

Daily Values, Comments & Weather

Prices Are Indicative, Call For Firm Quote

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2008 / 09 Harvest					2009 / 10 Harvest				Comments
Commodity	Fixed Grade	Ex Farm			Multi Grade	Fixed Grade	Ex Farm		
Wheat Fixed Grade	Track Newcastle	Spring Ridge	Narrabri	Moree	Track Newcastle	Track Newcastle	Spring Ridge	Moree	<p>US wheat futures rallied nicely on the back of fund buying. Weather concerns for the DNS wheat crop in the Dakotas continues keep the protein market on edge but farmer selling capped the gains at Minneapolis. The stronger AUD pruned potential moves higher slightly but all in all we should expect to see new crop wheat contracts move higher today. Looking at basis we would need to see cash bids around \$300 track for the new crop in order to induce producer selling, otherwise swaps or outright futures hedging maybe a better alternative in the long run. Old crop sorghum continues to see saw up and down on spasmodic demand. F1 is fining homes at similar values to sorghum while old crop canola is lifeless even with huge a reduction in beans in S America.</p> <p>Weather High pressure will dominate the continent this week as a large high cell moves in from the SW, days should remain dry and mild with cool nights. Mid term models show rainfall in CQ / SQ mid month with the chance of showers moving over the border into NSW. 28 day rainfall map is less than inspiring with rainfall now expected towards the end of May.</p>
APH2	\$303.00	\$0.00			\$301.00	\$0.00			
H2	\$290.00	\$0.00			\$293.00	\$0.00			
AUH2	\$283.00	\$0.00			\$270.00	\$0.00			
APW1	\$282.00	\$0.00			\$285.00	\$289.00			
ASW1	\$277.00	POA			\$273.00	\$0.00			
AGP1	\$247.00	\$0.00			\$255.00	\$0.00			
AH9	\$227.00	POA				\$0.00			
HPS1	\$0.00	POA			\$205.00	\$0.00			
FED1	\$220.00	\$0.00			\$0.00	\$0.00			
Durum Wheat									
DR1	\$400.00					\$0.00			
DR2	\$365.00					\$0.00			
DR3	\$305.00					\$0.00			
Barley									
Malt 1	\$223.00					\$235.00			
Feed 1	\$196.00					\$194.00			
Sorghum									
SOR1	\$202.00	\$176.00	\$161.50	\$142.00		\$0.00	\$0.00		
Delivered End User >>	Newcastle	LPP	Downs	VIC					
SOR1	\$207.00	\$192.00	POA	POA					
Canola									
CSO - 1	\$539.00	-\$35.00	-\$40.00	-\$50.00		\$547.00	\$517.00	\$502.00	
Faba Bean	Delivered Narrabri					Delivered Narrabri			
No 1 Grade	\$350.00					\$315.00			
No 2 Grade									
Chickpea									
No 1 Grade	\$500.00					\$445.00			
Kabuli									
Sunflower									
Grey Stripe									
Mono (Premer)	\$564.00					\$0.00			
Poly (Narrabri Plant)	\$578.00					\$0.00			
Futures	Move	May-09	Jul-09	Sep-09	Nov-09	Dec-09	Exchange Rate	<p>The move reflects both the variation in nearby CBOT wheat futures in overnight trade and any change that may have occurred in the exchange rate between the USD & the AUD. Sometimes a move higher or lower in CBOT wheat futures maybe countered by a move in the exchange rate, this will reflect such a move.</p>	
Wheat CBOT	33	\$557.25	\$570.00	\$596.50		\$618.50	\$0.732		
Corn CBOT	10	\$406.25	\$413.75	\$422.50		\$433.25	CBOT Wheat		
Wheat Milling ASX	\$6.50	\$273.50	\$275.00	\$273.00	\$276.00		Move AUD/T		
Canola WCE	\$1.70	\$445.30	\$450.30		\$453.20		\$13.78		

GST Exclusive: All Value Are Indicative. Call For Firm Quote & Site Based Prices. Prices May Change Without Notice.

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