

4/09/2009 14:30

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>Corn and bean futures were softer drag wheat down through the day, US basis for beans also took a huge hit and may spell the end of the dream run beans have had in recent weeks. US corn harvest is starting in the south and many suggest with a 330mt crop in the making and weaker crude values corn may have a way to fall yet. The latest Egyptian wheat biz was done around US\$175 FOB France, this appears quiet cheap and would suggest our local basis does have a good strong drought basis in the pricing already, recent rains is probably not sufficient to erode the entire basis but is is not unlikely we will see prices pull back a little over the next few days unless we see US and European values improve. Canada announced revised production estimates last night, durum remained unchanged at 4.5mt, (5.5mt ly), wheat 19.1mt (23.1mtly), barley 8.9mt (11.9mtly) and canola is also back from 12.6mt last year to 9.5mt in 2009. Quality will be the next hurdle Canada has to face. Local markets were softer on old crop sorghum yesterday with \$180 - \$182 ex farm LPP available, new crop wheat was mixed but with few sellers it is hard to determine a price other than ASX.</p> <p>Weather Could should clear through the day with the chance of a storm this afternoon. Falls were lighter towards the border with rain increasing around Narrabri but still falls above 10mm north of Spring Ridge appear to be the norm. Another change on Monday should keep temperatures cool and may also produce some more rain along the ranges and adjacent plains. A cool morning is possible tomorrow and Wednesday both morning presenting a slight chance of a frost. Ten day map is less than inspiring.</p>
APH2	\$242.00	\$0.00			\$245.00	\$242.00			
H2	\$232.00	\$0.00			\$237.00	\$235.00			
AUH2	\$222.00	\$0.00			\$220.00	\$215.00			
APW1	\$230.00	\$0.00			\$229.00	\$231.00			
ASW1	\$217.00	POA			\$218.00	\$215.00			
AGP1	\$207.00	POA			\$205.00	\$190.00			
AH9	\$205.00	POA			\$195.00	\$0.00			
HPS1	\$202.00	POA			\$177.00	\$0.00			
FED1	\$205.00	\$0.00							
Durum Wheat									
DR1	\$0.00					\$0.00			
DR2	\$0.00					\$0.00			
DR3	\$0.00					\$0.00			
Barley									
Malt 1	\$235.00					\$235.00			
Feed 1	\$195.00	\$0.00				\$204.00			
Sorghum		S/O							
SOR1	\$205.00	\$183.00				\$205.00			
Canola									
CSO - 1	\$448.00					\$472.00			
Delivered End User Bids									
	Newcastle	LPP	Moree	Narrabri					
APH2									
AUH2 / HPS1									
F1 Barley		\$0.00							
SOR1 Sorghum	\$216.00	\$0.00	POA	POA					
Faba Bean	Delivered Narrabri				Delivered Narrabri				
No 1 Grade	\$0.00				\$265.00				
No 2 Grade					Have demand for new crop feed faba at \$250 ex farm F/M 2010				
Chickpea									
No 1 Grade	\$440.00				\$450.00				
Kabuli	POA								
Mung Beans	POA								
Sunflower									
Grey Stripe									
Mono (Premier / Waverly)	\$497.00				Narrabri / NTL	\$605.00			
Poly (Narrabri Plant)	\$450.00					\$0.00			
Futures	Move	Sep-09	Dec-09	Mar-10	Jan-10	May-10	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	-5 3/4	451 1/4	478 3/4	498 1/2		511	\$0.840		
Corn CBOT	-2 1/4	311	315 3/4	329		338 1/4	CBOT Wheat		
Wheat Milling ASX	\$0.00	\$251.00	\$254.00	\$230.00	\$229.80	\$233.30	Move & AUD / T		
Canola WCE	-\$0.30	\$0.00	\$408.30		\$413.30	\$417.00	-\$3.75		
<p>Track Newcastle Base Rates Will Have Buyer Site Deductions Applied, This May Result In The Highest Base Rate Bidder Not Being The Highest Up Country Bidder, It Is Important To Examine Up Country Sale Values. Please Call To Get A Firm Bid.</p>									
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