

5/06/2009 12:58

2008 / 09 Harvest					2009 / 10 Harvest				Comments
Commodity	Fixed Grade	Ex Farm			Multi Grade	Fixed Grade	Ex Farm		
<b>Wheat Fixed Grade</b>	Track Newcastle	Spring Ridge	Narrabri	Moree	Track Newcastle	Track Newcastle	Spring Ridge	Moree	<p>US wheat futures found support as money once again flowed into the sector from funds selling FX and buying commodities. This is basically the opposite to what happened yesterday. Interesting to note that commercials and merchants make up very little of the current volume in the US wheat futures markets this may make convergence a harrowing experience for some. The AUD jumped 0.4% as the USD softened eroding some of the gains made in futures but still showing a net AUD/tonne increase of \$7.00. Enthusiastic local cash markets were harder to find yesterday with basis and cash bids all softer as traders waited to see what happened in US trade over night. Don't get too caught up with the jump today, US weekly sales were abysmal and sooner or later you will need to find price discovery somewhere other than the futures market. Old crop sorghum was sluggish and traded at the bid late in the day, new crop wheat was dead and planting will dictate growers time in the weeks ahead.</p> <p><b>Weather</b> Rainfall over the next few days is most likely to be isolated to VIC and SA as a low moves through from the bite. The CW of NSW came out of this last change with good rainfall, more so to the west, so we should expect to see significant planting out there again this year. We may see a shower on Monday or Sunday as the change moves through but rain is not expected to be much at all. WA should receive good rain on what is shaping up as a bumper crop in the west.</p>
APH2	\$304.00	\$0.00			\$314.00	\$0.00			
H2	\$297.00	\$0.00			\$304.00	\$0.00			
AUH2	\$293.00	\$225.00			\$286.00	\$0.00			
APW1	\$295.00	\$0.00			<b>\$296.00</b>	\$300.00			
ASW1	\$289.00	POA			\$285.00	\$0.00			
AGP1	\$0.00	\$225.00			\$273.00	\$0.00			
AH9	\$242.00	POA				\$0.00			
HPS1	\$260.00	POA			\$256.00	\$0.00			
FED1	\$239.00	\$225.00			\$243.00	\$0.00			
<b>Durum Wheat</b>									
DR1	\$0.00					\$0.00			
DR2	\$0.00					\$0.00			
DR3	\$0.00					\$0.00			
<b>Barley</b>									
Malt 1	\$280.00					\$250.00			
Feed 1	\$214.00	\$0.00				\$226.00			
<b>Sorghum</b>									
SOR1	\$218.00	<b>\$190.00</b>	\$185.00	\$175.00					
<b>Canola</b>									
CSO - 1	\$565.00	\$542.00	\$537.00	\$527.00		\$571.00	\$531.00	\$516.00	
<b>Delivered End User Bids</b>									
	Newcastle	LPP	Moree	Downs					
F1 Barley		\$0.00							
SOR1 Sorghum	\$214.00	\$0.00	POA	POA					
<b>Faba Bean</b>	Delivered Narrabri				Delivered Narrabri				
No 1 Grade	\$250.00				\$280.00				
No 2 Grade									
<b>Chickpea</b>									
No 1 Grade	\$460.00				\$405.00				
Kabuli									
Mung Beans	\$790.00								
<b>Sunflower</b>									
Grey Stripe									
Mono (Narrabri Plant)	\$583.00				\$615.00				
Poly (Narrabri Plant)	\$551.00				\$0.00				
<b>Futures</b>	Move	Jul-09	Sep-09	Dec-09	Jan-10	Mar-10	Exchange Rate	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.	
Wheat CBOT	17 3/4	635 1/4	663 1/4	687 3/4		704 1/4	<b>\$0.802</b>		
Corn CBOT	16	448 1/2	458 1/4	471 1/2		481 3/4	CBOT Wheat		
Wheat Milling ASX	-\$6.50	\$290.00	\$288.00	\$291.00	\$295.00	\$297.00	Move AUD/T		
Canola WCE	\$10.40	\$475.30	\$483.70		\$489.00	\$492.40	<b>\$7.04</b>		

**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.**

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