

7/09/2009 13:53

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>Strength in the dollar and weakness in the CBOT grain futures combined with some worthwhile rainfall at the end of last week is not what we needed to see, well weakness in the futures and a stronger dollar at least god knows we all needed the rain. Private production forecasts out of the US continue to thwart any attempt in the corn market to move higher, the nearby CBOT contract almost setting a new low overnight. Average US corn yields over 4t/ac will continue to put a cap on things but it is interesting that US mills and traders are having to keep basis levels historically high in order to buy on the cash market, sellers are not soft. US wheat futures will look towards next weeks StatsCanada wheat estimates and then the USDA data for direction but all in all the global situation is pretty rosie if your a consumer. On the local front the rain pushed the sorghum market lower with offers as low as \$180 from the farmer struggling to find a buyer as some traders pulled out of the market early to see what the weather would serve up over the weekend. Expect basis levels to slide lower and keep new crop wheat and old crop sorghum values lower than preferred.</p> <p>Weather Cloud will increase through the day as a trough line passes over. Showers may result with most models expecting lighter falls in the vacinity on <5mm, these showers should quickly move to the ranges and coastal fringe by tomorrow leaving a clear week ahead. The ten day outlook is for dry conditions through to the 22nd with longer term models seeing a chance of showers for that week before dryer conditions through to the end of the month. Temperatures rising into the late 20s by Friday.</p>
APH2	\$237.00	\$0.00			\$240.00	\$237.00			
H2	\$232.00	\$0.00			\$230.00	\$230.00			
AUH2	\$215.00	\$0.00			\$212.00	\$210.00			
APW1	\$230.00	\$0.00			\$223.00	\$226.00			
ASW1	\$215.00	POA			\$210.00	\$210.00			
AGP1	\$197.00	\$0.00			\$198.00	\$185.00			
AH9	\$205.00	POA				\$0.00			
HPS1	\$192.00	POA			\$182.00	\$0.00			
FED1	\$205.00	\$0.00			\$172.00	\$0.00			
Durum Wheat									
DR1	\$0.00					\$0.00			
DR2	\$0.00					\$0.00			
DR3	\$0.00					\$0.00			
Barley									
Malt 1	\$235.00					\$240.00			
Feed 1	\$192.00	\$0.00				\$200.00			
Sorghum		S/O							
SOR1	\$200.00	\$177.00				\$200.00			
Canola									
CSO - 1	\$438.00					\$458.00			
Delivered End User Bids									
	Newcastle	LPP	Moree	Narrabri					
APH2									
AUH2 / HPS1									
F1 Barley		\$0.00							
SOR1 Sorghum	\$212.00	\$0.00	POA	POA					
Faba Bean	Delivered Narrabri				Delivered Narrabri				
No 1 Grade	\$0.00				\$225.00				
No 2 Grade					Have demand for new crop feed faba at \$260 ex farm F/M 2010				
Chickpea									
No 1 Grade	\$425.00				\$435.00				
Kabuli	POA								
Mung Beans	POA								
Sunflower									
Grey Stripe									
Mono (Premer / Waverly)	\$496.00				Narrabri / NTL	\$0.00			
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	-7 1/4	444	471 3/4	491 1/2		503 3/4	\$0.850		
Corn CBOT	-10 2/4	300 1/2	306 1/4	319 3/4		329 1/4	CBOT Wheat		
Wheat Milling ASX	\$0.00	\$251.00	\$254.00	\$221.00	\$215.00	\$226.00	Move & AUD / T		
Canola WCE	-\$9.30	\$0.00	\$399.00		\$403.50	\$405.80	-\$5.51		
<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>									
<p>The information contained herein is accurate to the best of my knowledge and belief. The report and any views expressed herein are provided for information purposes only and should not be construed in any way as an inducement to buy or sell any commodity, product or service. The writer does not accept any legal liability for any loss or damage caused by trading commodities in reliance upon this information. Prices are indicative and may change without notice. Tonnage limits may apply to specific commodities or grades.</p>									

