

11/05/2009 13:26

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>Even with a 1.5% jump in FX on Fridau night we should still see a move higher in wheat values today after sharp moves higher in US futures values. Last week US analyst predicted that US wheat futures would struggle to move higher but the market has moved against the thoughts of the analyst and put on impressive gains late in the week. Moves higher in crude oil, lower than expected ending stocks and acreage competition between corn and beans has pushed ag futures higher. A slow start to spring wheat plantings in the Dakotas is also aiding the move higher for wheat. With China buying picking up well in the oilseed sector we should see improvements in domestic values for both old and new crop oilseeds especially if the Argentine crop is as small as predicted. The USDA report due out this week will give this market some guidance but volatility will make it hard to pick.</p> <p><b>Weather</b> A trough in western Qld should produce showers in CQ Monday / Tuesday while high pressure dominates the southern states. A cold front is expected late Wednesday pushing night time temperatures lower again but it is unlikely to produce any inland rain. The next seven to ten days looks likely to remain dry. There has been 24 years with very low May rain, three of those mesh with 2009, none had wet winters.</p>
APH2	\$302.00	\$220.00			\$302.00	\$0.00			
H2	\$292.00	\$0.00			\$295.00	\$0.00			
AUH2	\$286.00	\$205.00			\$273.00	\$0.00			
APW1	\$286.00	\$0.00			<b>\$289.00</b>	\$288.00			
ASW1	\$277.00	POA			\$281.00	\$0.00			
AGP1	\$250.00	\$205.00			\$264.00	\$0.00			
AH9	\$230.00	POA				\$0.00			
HPS1	\$0.00	POA			\$0.00	\$0.00			
FED1	\$222.00	\$205.00			\$0.00	\$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	\$223.00					\$233.00			
Feed 1	\$198.00	\$0.00				\$200.00			
Delivered End User >> F1	Newcastle	LPP	Moree	Downs					
		\$203.00							
<b>Sorghum</b>									
SOR1	\$200.00	\$176.00	\$171.00	\$161.00		\$0.00	\$0.00		
Delivered End User >> SOR1	Newcastle	LPP	Downs	VIC					
	\$207.00	\$193.00	POA	POA					
<b>Canola</b>									
CSO - 1	\$562.00	\$539.00	\$534.00	\$524.00		\$563.00	\$534.00	\$519.00	
<b>Faba Bean</b>	Delivered Narrabri					Delivered Narrabri			
No 1 Grade	\$0.00					\$285.00			
No 2 Grade									
<b>Chickpea</b>									
No 1 Grade	\$498.00					\$435.00			
Kabuli									
<b>Sunflower</b>									
Grey Stripe									
Mono (Premer)	\$565.00					\$0.00			
Poly (Narrabri Plant)	\$587.00					\$0.00			
<b>Futures</b>	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 &amp; 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	21 2/4	580 1/2	591	617 1/4		639 1/4	<b>\$0.767</b>		
Corn CBOT	9 1/4	414	421	429 1/2		439 3/4	CBOT Wheat		
Wheat Milling ASX	\$3.50	\$277.50	\$282.00	\$280.00	\$283.00		Move AUD/T		
Canola WCE	\$6.10	\$471.20	\$466.20		\$460.40		<b>\$6.07</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.**