

15/05/2009 14:31

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 were lucky to settle close to unchanged as dismal exports were countered by some less than perfect weather in the Dakotas. The E session that takes place during our day was off sharply and their day session started much the same way until reports of snow flurries in the spring wheat belt pushed MGEX wheat higher dragging both Kansas and CBOT higher. If CBOT can post gains tonight it will send a strong technical signal to the market and may present some real physical sales opportunities for those wishing to sell some new crop wheat in Australia, some rain would make that decision so much easier. Locally we saw sorghum values stutter after a bullish start, basis traders on the track are driving track bids higher but the consumer shows little interest in pushing delivered bids higher. New crop wheat is likely to remain flat while old crop wheat ex farm found homes at \$211 XF off the LPP yesterday.</p> <p><b>Weather</b> Cloud streaming into WA will struggle to make it to the east coast as a huge but weakening high remains stationary over central Australia. Cold nights and mild dry days appear in the 7 and 10 day forecast with longer term models suggesting the chance of rain late in the month, around the 23rd - 24th. Long term statistical modeling shows rainfall improving over late June and into July.</p>
APH2	\$303.00	\$220.00			\$310.00	\$0.00			
H2	\$293.00	\$0.00			\$303.00	\$0.00			
AUH2	\$290.00	\$0.00			\$290.00	\$0.00			
APW1	\$290.00	\$0.00			<b>\$295.00</b>	\$296.00			
ASW1	\$283.00	POA			\$285.00	\$0.00			
AGP1	\$253.00	\$0.00			\$275.00	\$0.00			
AH9	\$233.00	POA				\$0.00			
HPS1	\$0.00	POA			\$265.00	\$0.00			
FED1	\$245.00	\$215.00			\$220.00	\$0.00			
<b>Durum Wheat</b>									
DR1	\$400.00					\$0.00			
DR2	\$360.00					\$0.00			
DR3	\$315.00					\$0.00			
<b>Barley</b>									
Malt 1	\$215.00					\$0.00			
Feed 1	\$200.00	\$0.00				\$205.00			
Delivered End User >> F1	Newcastle	LPP	Moree	Downs					
		\$202.00							
<b>Sorghum</b>									
SOR1	\$207.00	\$178.00	\$173.00	\$163.00		\$208.00	\$0.00		
Delivered End User >> SOR1	Newcastle	LPP	Downs	VIC					
	\$210.00	\$194.00	POA	POA					
<b>Canola</b>									
CSO - 1	\$563.00	\$540.00	\$535.00	\$525.00		\$565.00	\$537.00	\$522.00	
<b>Faba Bean</b>	Delivered Narrabri					Delivered Narrabri			
No 1 Grade	\$0.00					\$0.00			
No 2 Grade									
<b>Chickpea</b>									
No 1 Grade	\$0.00					\$0.00			
Kabuli									
<b>Sunflower</b>									
Grey Stripe									
Mono (Narrabri Plant)	\$591.00					\$0.00			
Poly (Narrabri Plant)	\$581.00					\$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	2 3/4	581 1/2	593 1/4	619 3/4		642	<b>\$0.760</b>		
Corn CBOT	2	421 1/2	428 1/4	437 1/2		449 1/4	CBOT Wheat		
Wheat Milling ASX	\$0.00	\$281.00	\$286.90	\$284.90	\$287.90		Move AUD/T		
Canola WCE	\$5.80	\$480.40	\$475.40		\$472.90		<b>-\$1.29</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.**