

Daily Values, Comments & Weather

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US Futures Slide On General Commodities Selloff. Local Old Crop Sorghum Flat. New Crop Softer.

Wheat:	Move 08 Crop	0.00	
All Wheat Flat Priced.			
2008 - 09 New Crop Multi-Grade Wheat	<i>Track Newcastle</i>	Gunnedah	Spring Ridge
APH2	\$380	\$350	\$352
H2	\$370	\$340	\$342
AUH2	\$350	\$320	\$322
APW1	\$360	\$330	\$332
ASW1	\$350	\$320	\$322
AGP1	\$335	\$305	\$307
Multi-Grade Spreads Changed 15/8/08			
ADR1	\$475		\$447
ADR2	\$455		\$427
ADR3			
ADRF			
Ex Farm GP1 Or Better		\$300.00	\$300.00
2008 - 09 NACMA Location Differentials Will Apply To New Crop Contracts			

Barley	2008 / 09	F1 Move	\$0.00
Fixed Grade	<i>Newcastle Track</i>	<i>Caroona</i>	<i>Gunnedah</i>
Malt 1			
Malt 2			
Malt 3			
Feed 1	\$280.00	\$253.50	\$249.50
Feed 2		\$26.50	\$30.50
Feed 3		\$218.50	\$214.50
Ex Farm Liverpool Plains		\$245.00	\$245.00
2007 - 08 Old Crop	<i>Newcastle Track</i>	<i>Caroona</i>	<i>Gunnedah</i>
Malt 1			
Feed 1	\$285.00	\$264.60	\$263.37

Sorghum 2008	Limited Tonnage	
TRK NTL =	\$230.00	Sept
Site	TRACK	FARM
Bellata		
Boggabri	Due to market volatility please call for a price on your ex farm and delivered track sorghum	
Gunnedah		
Spring Ridge		
Premier		
Sorghum 2009	Track	Ex Farm
Newcastle	\$245	\$210.00
2008 - 09 NACMA Location Differentials Will Apply To 2009 Crop		

Canola	\$621.00	\$0.00
New Crop Track: 2008 Harvest		
Moree	Premier	Willow Tree
\$583.25	\$590.50	\$598.25
Track Newcastle 2009 Harvest		

Other Crops	Chickpea move	\$5.00
Commodity	Delvd Narrabri	Ex Farm LPP
Chickpea	\$540.00	\$515.00
Cairo No1	\$425.00	\$400.00
Sunflower		
Chickpea deliver Oct / Nov Min / Max Contract 0.5 to 2t/ha		

What The Gurus Say

It appears the US wheat priced itself out of the global market after last weeks technical rally, this was confirmed on Friday with the announcement from Egypt that they had bought Russian & Ukraine wheat. Expect a steady decline in wheat futures this week but it appears it will be led by the other commodities in the short term.

Location Differentials: Draft NACMA Rates

Graincorp Site	07 - 08	08 - 09	Graincorp Site	07 - 08	08 - 09
Baradine	\$35.25	\$34.75	Curlewis	\$21.02	\$29.00
Bellata	\$26.26	\$36.25	Edgeroi	\$25.67	\$35.50
Boggabri	\$22.87	\$33.00	Emerald Hill	\$21.63	\$32.00
Burren Junction	\$32.00	\$37.75	Garah	\$32.13	\$39.50
Caroona	\$20.40	\$26.50	Goondiwindi	\$24.65	\$0.00
Croppa creek	\$33.62	\$39.75	Gunnedah	\$21.63	\$30.50
Culgoora	\$29.05	\$35.50	Gurley	\$28.05	\$36.75

At A Glance:

Chicago wheat, corn and beans all sold off heavily in Fridays session. Good harvest weather across the spring wheat belt should hurry harvest along but scattered storms are hampering some area's of Montana and Nth Dakota but with hot days ahead these storms are no problem as yet. The downside appears to big part of a general commodities selloff as the US dollar firms and a general tightening of economic policy around the world impacts on commodity demand. Export parity values for old crop sorghum tumbled again as grain futures in the US fell on Friday, down about ten dollars a tonne, to \$240 but it is still very hard to find a local consumer that followed last weeks rally in the US so local prices are mostly unchanged around \$225 XFLPP

Weather:

A large cloud mass is producing some showers across eastern CQ but not a lot of rain to date. Conditions are expected to remain virtually unchanged ahead of a windy cold change late Thursday. This change is expected to produce much needed rain across the area by Friday but will clear quickly.

Futures	15/08/08	Sep-08	Dec-08	Mar-09	May-09	Jul-09	Sep-09
Wheat CBOT	-40 1/4	824 1/4	849 1/4	874	889 1/2	898 3/4	904 3/4
Wheat Kansas	-34 3/4	863 1/4	885	910	914	907	916
Wheat MGEX	-42 1/4	912 1/4	922 1/2	940	943	935	933
Corn CBOT	-28	529 3/4	549 1/2	568 1/2	580 1/2	588 3/4	589 1/2
Aussie Dollar Spot	\$0.8659	Sep-08	Nov-08	Jan-09	Mar-09	May-09	Jan-10
Wheat Milling ASX	0.00	403.00	421.00	362.50	368.50	374.30	383.50
Barley Feed ASX	0.00	344.50	344.50	290.00	294.50	294.50	307.00
Canola WCE	-12.20	542.80	553.60	563.40	574.10	584.30	586.80
Sorghum ASX	-1.50	230.50	243.00	249.50	260.50	259.50	

Indicative Prices: Call To Confirm.

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