

Daily Values, Comments & Weather

20/02/2008 11:14

Oilseed Values Higher On News Of Up To 15% Of Chinese Canola Crop Lost To Storms.

Wheat:	Move 08 Crop	5.00	
All Wheat Flat Priced.			
2008 - 09 New Crop	Track Newcastle	Gunnedah	Spring Ridge
Multi-Grade Wheat			
APH2	\$390	\$368	\$370
H2	\$385	\$363	\$365
APW1	\$380	\$358	\$360
ASW1	\$380	\$358	\$360
AGP1	\$365	\$343	\$345
FED1	\$345	\$323	\$325
2007 - 08 Old Crop	Track Newcastle	Gunnedah	Spring Ridge
APH2	\$500	\$478.37	\$480.22
H2	\$495	\$473.37	\$475.22
APW1	\$490	\$468.37	\$470.22
ASW1	\$480	\$458.37	\$460.22
FED1			
2008 - 09 NACMA Location Differentials Will Apply To New Crop Contracts			

Barley	2007 / 08	F1 Move	\$0.00
Fixed Grade	Newcastle Track	Quirindi	Caroona
Malt 1	\$394.00	\$374.22	\$373.60
Malt 2			
Malt 3	\$377.00	\$357.22	\$356.60
Feed 1	\$320.00	\$300.22	\$299.60
Feed 2	\$253.00	\$233.22	\$232.60
Feed 3	\$215.00	\$195.22	\$194.60
<i>Delivered Graincorp options only at this stage.</i>			
2008 - 09 New Crop	Newcastle Track	Quirindi	Caroona
Malt 1	\$315.00	\$295.22	\$294.60
Feed 1	\$305.00	\$285.22	\$284.60
Multi-Grade Contract Delivered Track			
2008 - 09 NACMA Location Differentials Will Apply To New Crop Contracts			

Sorghum 2008	Tonnage Limits Apply	-\$5.00
TRK NTL =	\$265.00	April / May
Site	TRACK	FARM
Moree	\$237.62	
Bellata	\$238.74	
Gunnedah	\$243.37	
Spring Ridge	\$245.22	
Premer	\$243.98	
Sorghum 2009	Track	Ex Farm
Newcastle		
2008 - 09 NACMA Location Differentials Will Apply To 2009 Crop		

Canola	\$765.00	\$0.00
New Crop Track: 2007 Harvest		
Moree	Premer	Willow Tree
\$737.62	\$743.98	\$747.07
Track Newcastle 2008 Harvest		\$768.00

Pulses	Chickpea move	\$15.00
Commodity	Delvd Narrabri	
Chickpea	\$625.00	
Faba Bean No1	\$605.00	
Faba Bean No2	\$593.00	

Site Deductions: NACMA 07/08

Graincorp Site	NACMA Rate	Graincorp Site	NACMA Rate
Gunnedah	\$21.63	Narrabri	\$24.60
Premer	\$21.02	Curlewis	\$21.02
Quirindi	\$19.78	Caroona	\$20.40
Spring Ridge	\$19.78	Boggabri	\$22.87
Werris Creek	\$18.53	Bellata	\$26.26
Willow Tree	\$17.93	Gurley	\$28.05
Moree	\$27.38	Burren Junction	\$32.00

At A Glance:

US Wheat futures saw MGEX trade a massive US\$1.75/bu range, closing on the low side this influenced the other wheat pit but only slightly. It appears demand is still good but current export sales would not suggest that the sales year out of the US will come in much above or below USDA expectation. This should result in continued softening of the old crop futures but don't expect it to fall out of bed until at least new crop wheat is available. New crop futures were strong as an anxious world awaits production confirmation. Local values were a little softer with both track and ASX futures down a little on the day. Track offers for sorghum are beginning to flow in from the Moree area. Traders appear in no hurry to buy new crop sorghum.

Weather:

A deep low off the coast of NSW may produce rain along the coast and ranges but little is expected inland. Friday sees a change push up from the south potentially lowering temperatures and producing a storm on the way through but the next chance of rain appears around the 27th - 28th.

Futures	18/02/08	Mar-08	May-08	Jul-08	Sep-08	Dec-08	Mar-09
Wheat CBOT	0	1027 1/2	1042	937 1/2	942	949	945
Wheat Kansas	0	1082	1082 1/2	1015 1/4	1019	1030	1037
Wheat MGEX	0	1935	1560 1/2	1200	1067	1045	1045
Corn CBOT	0	514 3/4	527	538 1/4	538	538	544 3/4
Aussie Dollar Spot	\$0.9131	Mar-08	May-08	Jul-08	Sep-08	Nov-08	Jan-09
Wheat Milling ASX	0.00	520.00	521.00	525.00	522.80	522.80	387.50
Barley Feed ASX	0.00	337.50	335.00	340.00	340.00	340.00	315.00
Canola WCE	0.00	649.40	662.40	673.80	651.50	661.40	666.00
Sorghum ASX	-2.50	265.00	259.00	264.00	269.50	269.50	269.50

Indicative Prices: Call To Confirm.