

## Daily Values, Comments & Weather

25/08/2008 12:51

**US Futures Softer With End Of Month Selling & As Specs Exit The Market, Local Values Should Follow.**

Wheat:	Move 08 Crop	-8.00	
<b>All Wheat Flat Priced.</b>			
<b>2008 - 09 New Crop</b>	<i>Track Newcastle</i>	Baradine	Spring Ridge
<b>Multi-Grade Wheat</b>			
APH2	\$388	\$353	\$360
H2	\$378	\$343	\$350
AUH2	\$368	\$333	\$340
<b>APW1</b>	<b>\$368</b>	<b>\$333</b>	<b>\$340</b>
ASW1	\$358	\$323	\$330
AGP1	\$343	\$308	\$315
FED1	\$378	\$283	\$290
<b>ADR1</b>	<b>\$450</b>		\$422
ADR2	\$430		\$402
ADR3			
ADRF			
Ex Farm GP1 Or Better		\$310.00	\$310.00
2008 - 09 NACMA Location Differentials Will Apply To New Crop Contracts			

Sorghum 2008	Limited Tonnage	
TRK NTL =	\$225.00	Sept
Site	TRACK	FARM
Bellata		
Boggabri	\$202.13	
Gunnedah	\$203.37	\$220.00
Spring Ridge	\$205.22	\$220.00
Premier	\$203.98	\$220.00
<b>Sorghum 2009</b>	Track	Ex Farm
Newcastle	\$250	\$215.00
2008 - 09 NACMA Location Differentials Will Apply To 2009 Crop		

Barley	2008 / 09	F1 Move	\$0.00
<b>Fixed Grade</b>	<i>Newcastle Track</i>	<i>Caroona</i>	<i>Gunnedah</i>
Malt 1			
Malt 2			
Malt 3			
Feed 1	\$285.00	\$258.50	\$254.50
Feed 2		\$226.50	\$230.50
Feed 3		\$203.50	\$199.50
<b>Ex Farm Liverpool Plains</b>		\$230.00	\$230.00
<b>2007 - 08 Old Crop</b>	<i>Newcastle Track</i>	<i>Caroona</i>	<i>Gunnedah</i>
Malt 1			
Feed 1	\$280.00	\$259.60	\$258.37
F1 X Farm		\$248.00	\$248.00

Canola	\$641.00	-20.00
<b>New Crop Track: 2008 Harvest</b>		
Ulamabri	Premier	Willow Tree
\$607.75	\$610.50	\$618.25
<i>Track Newcastle 2009 Harvest</i>		

Other Crops	Chickpea move	\$5.00
<b>Commodity</b>	<b>Delvd Narrabri</b>	<b>Ex Farm LPP</b>
Chickpea	\$540.00	\$515.00
Cairo No1	\$395.00	\$370.00
Sunflower		
Chickpea deliver Oct / Nov Min / Max Contract 0.5 to 2t/ha		

### What The Gurus Say

The range appears to be about 100c/bu for wheat, we saw good support at 800c the other day and anything close to 900 is often sold. With Sept closing soon specs will be sellers, look for a weaker week ahead.

### 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:

US futures fell sharply as speculator and funds move out of the nearby contract prior to first notice day, the fall in CBOT wheat futures now places the nearby contract value much closer to the nearby cash price in the US but analysis are watching the international market closely to see if selling will continue this week. Rainfall across the eastern wheat belt of Australia has been disappointing and a lot is riding on the next two weeks, sounding familiar yet, our last fall over 20mm was the third of June. Local markets refused to follow export sorghum values higher last week so there should be little impact on sorghum values today but expect to see new crop wheat slip. Weakness in crude oil and firmer USD will pressure things today.

### Weather:

Cloud should increase from the NW during the day bringing with it the chance of rain. A trough line over western Qld is not expected to trigger much rain today but falls are expected across the Downs later in the week, good rainfall is also expected in WA wheat fields, with rain here Sunday.

Futures	22/08/08	Sep-08	Dec-08	Mar-09	May-09	Jul-09	Sep-09
Wheat CBOT	-31 3/4	865 1/2	890 1/2	915	929 1/4	935 3/4	947 1/4
Wheat Kansas	-28	900	923	942	953	949	957
Wheat MGEX	-30 1/2	937 1/2	952	968	980	975	975
Corn CBOT	-11 1/4	586 1/2	606 1/2	625 3/4	637 3/4	647 3/4	644 1/2
<b>Aussie Dollar Spot</b>	<b>\$0.8683</b>	<b>Sep-08</b>	<b>Nov-08</b>	<b>Jan-09</b>	<b>Mar-09</b>	<b>May-09</b>	<b>Jan-10</b>
Wheat Milling ASX	0.00	400.00	418.00	376.00	380.90	385.00	392.00
Barley Feed ASX	0.00	344.50	344.50	301.00	291.00	291.00	303.50
Canola WCE	-29.90	554.70	566.20	576.50	585.90	594.40	601.90
Sorghum ASX	0.00	240.00	243.00	262.30	262.80	263.80	

**\*\*\*Indicative Prices: Call To Confirm.\*\*\***

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.