

25/08/2009 17:28

2008 / 09 Harvest					2009 / 10 Harvest				Comments:
Commodity	Fixed Grade	Ex Farm			Multi Grade	Fixed Grade	Ex Farm		
Wheat Fixed Grade	Track Newcastle	Spring Ridge	Narrabri	Moree	Track Newcastle	Track Newcastle	Spring Ridge	Moree	<p>US beans pushed higher in overnight futures trade pushed upward by strong drought driven demand in China. Spill over trade dragged CBOT corn and wheat with it. Corn also found support from a cooler US forecast for the coming week, although no frost is actually predicted the possibility of frost damage has the corn market on edge. Slow harvest pace in the spring wheat is also supportive to US wheat futures at present, spring wheat harvest is only 22% complete compared to the five year average of 66%. Paris milling wheat futures were E2.25 higher on the back of a stronger US market and potential production problems in Australia, China and India. India is not due to plant for a month or two but many are speculating on the amount of water and subsoil moisture available to grow this years crop after a poor monsoon season. Still not a lot of news about conditions in China, they had reported improved production only months after reporting one of the worse droughts in years, not like they are talking their book or anything. Old crop sorghum remains mixed and within a \$10 range, the weather map remains the key to local prices in the short term.</p> <p>Weather We had rain last night, you could tell because my ute was dirty, but my rain gauge coughed at me, a dry, dusty cough. There appears to be a good chance of a shower on Friday to Sunday, but models are indicating heavier falls along the ranges and to the south of the LPP. Looking at the models we may see 10mm. A weak low over central Australia is expected to move east over NSW creating a trough line in western NSW before weakening and moving SE. It doesn't look brilliant but models may improve as the week progresses.</p> <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 & 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>
APH2	\$242.00	\$0.00			\$255.00	\$244.00			
H2	\$237.00	\$0.00			\$245.00	\$237.00			
AUH2	\$227.00	\$0.00			\$227.00	\$217.00			
APW1	\$235.00	\$0.00			\$237.00	\$241.00			
ASW1	\$222.00	POA			\$225.00	\$217.00			
AGP1	\$202.00	POA			\$213.00	\$192.00			
AH9	\$210.00	POA				\$0.00			
HPS1	\$202.00	POA			\$197.00	\$0.00			
FED1	\$210.00	\$0.00			\$187.00	\$0.00			
Durum Wheat									
DR1	\$0.00					\$340.00			
DR2	\$0.00					\$290.00			
DR3	\$0.00					\$250.00			
Barley									
Malt 1	\$230.00					\$250.00			
Feed 1	\$195.00	\$0.00				\$207.00			
Sorghum		S/O							
SOR1	\$215.00	\$197.00				\$213.00			
Canola									
CSO - 1	\$472.00					\$500.00			
Delivered End User Bids									
	Newcastle	LPP	Moree	Narrabri					
APH2									
AUH2 / HPS1									
F1 Barley		\$0.00							
SOR1 Sorghum	\$0.00	\$0.00	POA	POA					
Faba Bean	Delivered Narrabri					Delivered Narrabri			
No 1 Grade	\$0.00					\$230.00			
No 2 Grade									
Chickpea									
No 1 Grade	\$450.00					\$455.00			
Kabuli	POA								
Mung Beans	POA								
Sunflower									
Grey Stripe									
Mono (Premier / Waverly)	\$0.00					Narrabri / NTL	\$0.00		
Poly (Narrabri Plant)	\$0.00						\$0.00		
Futures	Move	Sep-09	Dec-09	Mar-10	Jan-10	May-10	Exchange Rate		
Wheat CBOT	11 2/4	471 1/2	499 1/4	518 3/4		531 3/4	\$0.837	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	
Corn CBOT	7 3/4	329 1/2	335 1/2	349 1/4		358 1/2	CBOT Wheat	USD & the AUD. Sometimes a move higher or lower in CBOT wheat futures	
Wheat Milling ASX	\$0.00	\$251.00	\$254.00	\$219.00	\$220.50	\$223.50	Move & AUD / T	maybe countered by a move in the exchange rate, this will reflect such a move.	
Canola WCE	\$3.90	\$0.00	\$427.60		\$431.70	\$434.70	\$4.53		
<p>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.</p>									
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