

28/09/2009 14:31

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>Call me cynical but the big fall in US futures on Friday night look likely to have more to do with positioning prior to an announcement about fund limits and hedge involvement in commodity markets than anything to do with any fundamental input. US weather models are seeing a possible frost for Monday morning, this had corn and beans on the defensive but wheat could hold of the heavy fund selling. Chartist saw the move lower as a key reversal and are now looking at some very bearish technical indicators for the next couple of day. Paris wheat was flat as was London feed wheat, global cash values were not noted to be falling in correlation to the Chicago wheat contract either which tells many things one glaringly bright is the inability of the US futures markets to reflect what is actually happening with cash wheat, convergence is corrupt. Back at our domestic level things have never been quieter, producers are happy to hold stocks while the consumer while looking at low values is happy with the coverage they have and stocks and will simply price on demand going forward, this leaves the trade with a little time on their hands, anyone for a round of golf.</p> <p>Weather High pressure should dominate through until Thursday turning winds to the NW and warming conditions before a change on Friday. A low over SA will push into the SW of NSW and Vic by Thursday bringing further falls to Vic on Friday. Temps are expected to climb into the high 20s and low 30s Wed / Thurs / Friday before cooling again for the weekend. Ten day map shows little rain for NSW with rain mostly isolated to western and central Australia in teh short term.</p>
APH2	\$214.00	\$0.00			\$226.00	\$226.00	\$170.00	POA	
H2	\$205.00	\$0.00			\$216.00	\$216.00			
AUH2	\$200.00	\$0.00			\$198.00	\$198.00			
APW1	\$200.00	\$175.00			\$206.00	\$210.00			
ASW1	\$195.00	POA			\$196.00	\$198.00			
AGP1	\$175.00	\$0.00			\$184.00	\$188.00			
AH9	\$180.00	POA				\$0.00			
HPS1	\$173.00	POA			\$168.00	\$0.00			
FED1	\$180.00	\$0.00			\$158.00	\$158.00			
Durum Wheat									
DR1	\$0.00					\$258.00			
DR2	\$0.00					\$228.00			
DR3	\$0.00					\$198.00			
Barley									
Malt 1	\$225.00					\$225.00			
Feed 1	\$180.00	\$0.00				\$187.00			
Sorghum		S/O							
SOR1	\$179.00	\$158.00	\$153.00	\$143.00		\$188.00			
Canola									
CSO - 1	\$410.00					\$423.00	\$393.00	\$378.00	
Delivered End User Bids									
	Newcastle	LPP	Moree	Narrabri	Newcastle	LPP	Moree	Narrabri	
APH2								\$200.00	
APW1				\$175.00					
F1 Barley		\$0.00							
SOR1 Sorghum	\$191.00	\$0.00	POA	POA					
Faba Bean									
No 1 Grade			\$0.00					\$185.00	
No 2 Grade									
Lupins								\$0.00	
Chickpea No1	\$0.00					\$370.00			
Kabuli	POA								
Mung Beans	POA								Call for acre contract values.
Sunflower									
Grey Stripe									
Mono (Premer / Waverly)	\$0.00				Narrabri / NTL	\$524.00			
Poly (Narrabri Plant)	\$0.00					\$0.00			
Futures	Move	Nov-09	Dec-09	Jan-10	Jul-10	Dec-10	Exchange Rate	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.	
Wheat CBOT	-23 1/4		449 3/4		500 3/4	542 3/4	\$0.865		
Corn CBOT	-2 2/4		334		363 3/4	383	CBOT Wheat		
Wheat Milling ASX	\$0.00	\$254.00		\$205.00	\$210.00		Move & AUD / T		
Canola WCE	\$0.20	\$386.60		\$391.60	\$400.70		-\$9.19		
<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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