

Daily Values, Comments & Weather

30/01/2008 12:33

CBOT Wheat Lower On Technical Trade And Healthier World Production Prospects.

Wheat:	Move 08 Crop	-5.00	
All Wheat Flat Priced.			
2008 - 09 New Crop	Track Newcastle	Gunnedah	Spring Ridge
Multi-Grade Wheat			
APH2	\$385	\$363	\$365
H2	\$380	\$358	\$365
APW1	\$375	\$353	\$365
ASW1	\$375	\$353	\$365
AGP1	\$360	\$338	\$365
FED1	\$340	\$318	\$365
2007 - 08 Old Crop	Track Newcastle	Gunnedah	Spring Ridge
APH2	\$435	\$413.37	\$415.22
H2	\$435	\$413.37	\$415.22
APW1	\$430	\$408.37	\$410.22
ASW1	\$420	\$398.37	\$400.22
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	\$404.00	\$384.22	\$383.60
Malt 2			
Malt 3	\$387.00	\$367.22	\$366.60
Feed 1	\$315.00	\$295.22	\$294.60
Feed 2	\$273.00	\$253.22	\$252.60
Feed 3	\$235.00	\$215.22	\$214.60
<i>Delivered Graincorp options only at this stage.</i>			
2008 - 09 New Crop	Newcastle Track	Quirindi	Caroona
Malt 1	\$290.00	\$270.22	\$269.60
Feed 1	\$280.00	\$260.22	\$259.60
Multi-Grade Contract Delivered Track			
2008 - 09 NACMA Location Differentials Will Apply To New Crop Contracts			

Sorghum 2008	Tonnage Limits Apply	-\$2.00
TRK NTL =	\$275.00	April / May
Site	TRACK	FARM
Moree	\$247.62	
Bellata	\$248.74	
Gunnedah	\$253.37	
Spring Ridge	\$255.22	
Willow Tree	\$257.07	
Sorghum 2009	Track	Ex Farm
Newcastle		
2008 - 09 NACMA Location Differentials Will Apply To 2009 Crop		

Canola	\$695.00	\$0.00
New Crop Track: 2007 Harvest		
Moree	Premer	Willow Tree
\$667.62	\$673.98	\$677.07
Track Newcastle 2008 Harvest		\$693.00

Pulses	Chickpea move	\$0.00
Commodity	Delvd Narrabri	
Chickpea	\$590.00	
Faba Bean No1	\$605.00	
Faba Bean No2	\$593.00	

Call for DR1 & DR2 prices delivered Graincorp.

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:

Technical Tuesday saw most wheat futures markets in the US close lower with the exception of nearby MGEX futures, it appears to only know one direct after four limit up days in a row. Wheat was lower on correction trade after three days of higher prices, it also found selling pressure from news that Argentina will export up to 2mt in the next 5 months and Australia has ample subsoil moisture and is expecting a full recovery in 2008. US sorghum values range from \$9.70 to \$9.90 / cwt NOLA which leads us to think sorghum is a little softer when converted to AUD ex farm for export. Wheat prices are firm on both the ASX and cash markets.

Weather:

Hot conditions again to today. With a trough line lingering over the state we may also see late storms again, this may occur right through to the weekend with Friday, Sunday and Monday the most likely days for substantial falls. Longer term also suggest good falls around 6 & 7th of Feb.

Futures	29/01/08	Mar-08	May-08	Jul-08	Sep-08	Dec-08	Mar-09
Wheat CBOT	-19	944	962	883 1/2	892	907	907
Wheat Kansas	-9 3/4	990 1/4	1002 1/4	960	966	978	980
Wheat MGEX	30	1327	1244	1145	1045	1038	1038
Corn CBOT	-1 1/4	501	512 3/4	521 1/4	515 3/4	510 3/4	518
Aussie Dollar Spot	\$0.8891	Mar-08	May-08	Jul-08	Sep-08	Nov-08	Jan-09
Wheat Milling ASX	8.50	447.50	451.50	457.50	455.30	0.00	393.00
Barley Feed ASX	0.00	332.50	338.50	343.50	343.50	0.00	312.00
Canola WCE	7.10	575.90	589.30	599.30	575.20	582.10	586.20
Sorghum ASX	0.00	271.00	264.00	269.00	276.00	276.00	276.00

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

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