



DAILY MARKET REPORT

INDEPENDENT DAILY AGRICULTURAL ANALYSIS REPORT

NO. 206 (22 JULY 2013)

Trends for the day

Cereals	Oilseeds
	

GRAINS: STABLE TO BULL

The Nov-13 Euronext wheat contract is now near the lowest level. Few bullish factors are to be showed:

- Wheat US export sales at a high level
- Weather concern for US corn (16% at silking stage)

BUT up trend should be limited by the European harvest pressure

OILSEEDS: STABLE TO BULL

The risks related to market supply and the uncertainty of the U.S. Weather Market should generate a rebound in oilseeds prices led by soybean. For rapeseed the harvest put the prices under pressure, but this oilseed is now very competitive against the others and the price should rebound.

News

US Corn Belt weather: the climate for the next 3 week will be very important in the Corn Belt (pollinating)
Good climate for the next week:

- Temperatures cooler than normal
- 10mm of precipitation (but below normal)

Grains

South Korea: 60KT buy feed wheat (Black Sea) for delivery late November

Germany Toepfer sees wheat harvest 24MT (22.3 MT in 2012), the rapeseed 6.06 MT (4.82 MT in 2012)

India: sowing corn sharply higher: 6.57 million hectares (4.78 million ha in 2012)

USA: new sales 120KT SRW wheat to China (it was not planned)

Argentina: the sharp increase in maize area comes from a change in the method of measurement
94% of corn are harvested and 80% of wheat is sown

Egypt will rebuilt its wheat stocks at 1.5 MT by June 2014

Canada's largest refinery in the country has suddenly bought a large amount of RIN, the market up 20%.

Oilseeds

Canada: crushing up 6.9% on the week

Malaysia: palm exports down 14% in the first 20 days of July (ITS)

Chicago funds activity (daily variation from the previous day)

Corn	Soybean	Wheat	Soymeal	Soyoil
-5 000	-7 000	-3 000	-3 000	even

Weekly outlooks

- Weather pattern in the North Hemisphere

Optimal temperature for corn sowing (°C):

day: 25-33 and night 17-23

- US wheat harvest progress

Calendar

WASDE: Aug 12, Sept 12

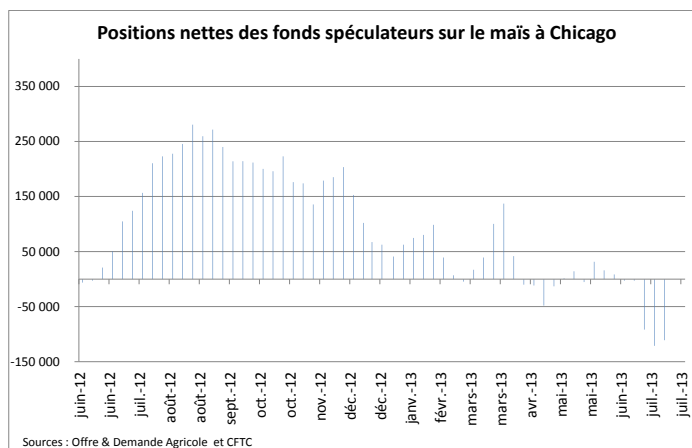
Futures

Euronext Supports & Resistance

	Support €/T	Resistance €/T
Wheat Nov 13	191,5	200/201,25
Rapeseed Nov 13	379	400/408,25/4 14,25

Open interest

	Today
Mill. wheat Nov	142 270
OSR Aug	10 542



The spec funds have bought 10 Klots but they are very shorts (111Klots sellers)

Questions

Please email any market questions that you may have for a consultant or the ODA analyst & research team.



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PRICES UKRAINE (22 JULY 2013)

Grain prices

	EXW (UAH/T)	CPT-plant (UAH/T)	CPT-port BlackSea (UAH/T)	FOB (\$/T)
Food wheat* (2 class)	1460-1550	1600-1650	1730-1820	242-247
Feed wheat*	1300-1460	1500	1530-1630	223-228
Barley*	1415-1590	1620-1670	1740-1800	238-243
Corn	1800-1900	1900	1900-2000	205-211*

*new crop prices

Oilseed prices

	EXW (UAH/T)	CPT-plant (UAH/T)	CPT-port BlackSea (UAH/T)	FOB (\$/T)
Sunoil	9500-9700	-	-	1090-1105
Sunseed	4300-4550	4600-4700	-	-
Rapeseed*	3400-3650	3750	3800-3850	510
Soybeans	5300-5600	5600-5800	-	-

*new crops prices

World prices

	поставка	€/т	+/-
Пшеница прод. CPT- Rouen	Авг./Сент.	190	0
Ячмень CPT-Rouen	Июль	174	0
Кукуруза CPT- Bordx	Июль/Сент.	215,0	0
Рапс CPT-Moselle	Август	382	-4
Подсолнечник CPT-St. Nazaire	Окт./Дек.	390,0	0

Currencies

Euro/USD	1,314	+0,006
Euro/UAH	10,75	+0,02
USD/UAH	8,1500	-0,002

Spreads

Nov Paris- Chicago wheat	+5€/T
Chicago Dec wheat-corn	+177c\$/bu
Nov13 OSR-canola	4€/T

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