

DAILY MARKET REPORT

INDEPENDENT DAILY AGRICULTURAL ANALYSIS REPORT

NO. 257 (07 OCTOBER 2013)

Trends for the day

Cereals	Oilseeds
	

GRAINS: stable to bull

Strong export sales from the US and wheat crop risks

OILSEEDS: volatile

Weather market in the US and Brazil

News

Wheat

Chicago nov13 near 2,5 months high on supply concerns

Argentina: too dry and cold earlier. Informa cut its wheat crop estimate by 2,7MT at 11MT (USDA 12MT, ODA 10,5)

Ukraine: 2014 crop could be reduced by a third at 15MT due to high planting delay- Agmin

Canada: high yields but protein concern (-0,5 to -1,2% vs 10-year avg)

Oilseeds

Brazil: soybean planting 1,4% on oct 4 vs 8,6% LY in Mato Grosso (MG), delay due to dry weather – IMEA. Plantings could go faster with rains TW (50-70mm cumulated in central and northern MG)

Canada – crop estimates from StatCan

Crop estimates (MT)	Stat Can october	Trade estimates	2012
wheat	33	32,9	27
including durum	5,6	5,5 à 6	4,6
Canola	16	16,6	13,8
barley	9,3		7,8
corn	16		13

Informa – US crops estimates

Corn: yield 158,8bu/ac (USDA 153,3, ODA 156)

Soybean: yield 41,7bu/ac (USDA 41,2, ODA 43)

Chicago funds activity

	Corn	Soybean	Wheat	Soymeal	Soyoil
Change from the previous day – source traders	+5 000	+6 000	-2 000	+2 000	even
Net positions on Sept. 24 – source CFTC	-195 491	+94 718	-73 219	+50 396	-46 780

Weekly outlooks

- Weather pattern in the North Hemisphere
- Harvest progress
- Weekly US export sales

Calendar

WASDE: **Oct 11 (?)**, Nov 8, Dec 10

Futures

Euronext Supports & Resistance

	Support €/T	Resistance €/T
Wheat Nov 13	190,25/18 7,75	196/200
Rapeseed Nov 13	353,25	378,25/389

Open interest

Today

Mill. wheat	87 918
Nov	
OSR Nov	27 599

Economy:

Still no agreement on the U.S. budget → **probable delay or canceling in the USDA publications**



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PRICES UKRAINE (07 OCTOBER 2013)

Grain prices

	EXW (UAH/T)	CPT-plant (UAH/T)	CPT-port BlackSea (UAH/T)	FOB (\$/T)
Food wheat (2 class)	1520-1650	1620-1670	1750-1800	252-256
Feed wheat	1390-1500	1500	1650-1680	228-232
Barley	1430-1520	1620-1670	1660-1700	243
Corn	1080-1200	-	1300-1375	193-195*

Oilseed prices

	EXW (UAH/T)	CPT-plant (UAH/T)	CPT-port BlackSea (UAH/T)	FOB (\$/T)
Sunoil	7000-7200	-	-	880-900
Sunseed	2950-3050	3100-3300	-	415
Rapeseed	3400-3500	3550	3600-3700	-
Soybeans	3650-3800	-	3900-4100	460

World prices

	delivery	€/t	+/-
Milling wheat CPT-Rouen	Oct./Dec.	191,0	-
Barley CPT-Rouen	Oct./Dec.	181,0	-
Corn CPT-Bordx	Oct./Nov.	163,0	-0,5
Rapeseed CPT-Moselle	Oct.	369,75	-0,5
Sunflower CPT-St. Nazaire	Oct./Dec.	370,0	-

Energy

Light Sweet Crude Oil (WTI)	settle	Open Interest
Nov 2013	103,84	285,874
Dec 2013	103,53	303,144

Currencies

Euro/USD	1,353	-
Euro/UAH	11,15	-0,04
USD/UAH	8,199	-

Spreads

Nov Paris- Chicago wheat	+€8/T
Chicago Dec wheat-corn	+c\$240/bu
Nov13 OSR-canola	+€25/T

Questions

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



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