



DAILY MARKET REPORT

INDEPENDENT DAILY AGRICULTURAL ANALYSIS REPORT

NO. 266 (22 OCTOBER 2013)

Trends for the day

Cereals	Oilseeds
	

GRAINS: stable to bear corn/ stable to bull wheat

Improvement of winter planting conditions in Black Sea region/ risk in Argentina

Break technical point

India risk: could cut floor price by \$40/T for wheat exports to boost sales (6MT of exports)

OILSEEDS: stable to bull OSR and sunseed

OSR: less vegoil bear impact (premium of sunoil and rapeoil over soyoil) but still large supply of seeds

Sunseed: slow French harvest and losses in Black Sea are supportive

News

Cereals

Taiwan: Tender for 60KT corn for January 14 deliveries.

Russia: 80% of winter cereals sown and 40% of corn acreage harvested.

Argentina: The estimated production of 8.8 MT wheat announced by the government last week, is a preliminary estimate before the release of official figures in the coming days.

Oilseeds

Taiwan: Tender for 120KT soy for January 14 deliveries.

Russia: 44% of the sunflower area harvested.

US: Sales of soy 235KT for an unknown destination

Malaysia's palm oil exports up 8% over the first two decades of October compared to the same period in September.

Argentina improved weather conditions in the northern area of soybean production. While conditions remain very dry, between 10 and 50mm are expected over the next two weeks.

Chicago funds activity

	Corn	Soybean	Wheat	Soymeal	Soyoil
Change from the previous day – source traders	+4 000	+6 000	-3 000	+2 000	-
Net positions on Sept. 24 – source CFTC	-195 491	+94 718	-73 219	+50 396	-46 780

Short term outlook

Weekly outlooks

- Weather pattern in the South Hemisphere for wheat crops
- Corn and soybean Crop estimates in the USA with harvest progress
- Winter crop planting progress in Black Sea region

Calendar

WASDE:, Nov 8, Dec 10

Crop progress

Good-excellent

Crops	Week 42	Week412	Week 42, 2012
Corn	60	-	-
Soybean	57	-	-
Winter wheat	65	-	-

Crops	Week 42	Week 41	Week 42, 2012	5-year avg
Corn, mature	94	-	100	94
Corn, harvested	39	-	85	53
Soybean, dropping leave	94	-	98	97
Soybean, harvested	63	-	79	69
Winter wheat, seeded	79	-	80	79
Winter wheat, emerged	53	-	48	54

Despite their lagging behind the 5-year average, the soybean harvest progress rapidly. However, for corn rains in recent weeks have led to major delays.

Futures

Euronext Supports & Resistance

	Support €/T	Resistance €/T
Wheat Nov 13	196/200	205.5
Rapeseed Nov 13	353,25/378,25	389

Open interest

Today		
Mill.	wheat	56 584
Nov		
OSR Nov		13 533



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PRICES UKRAINE (22 OCTOBER 2013)

Grain prices

	EXW (UAH/T)	CPT-plant (UAH/T)	CPT-port BlackSea (UAH/T)	FOB (\$/T)
Food wheat (2 class)	1600-1700	1620-1670	1850-1920	276 NOV
Feed wheat	1450-1540	1500	1700-1760	250-255 NOV
Barley	1480-1530	1620-1670	1680-1750	245 NOV/DEC
Corn	1100-1200	-	1310-1375	197-200 NOV

Oilseed prices

	EXW (UAH/T)	CPT-plant (UAH/T)	CPT-port BlackSea (UAH/T)	FOB (\$/T)
Sunoil	7100-7300	-	-	890
Sunseed	2950-3100	3150-3300	-	-
Rapeseed	3450-3500	3550	3700-3800	-
Soybeans	3750-3850	-	4000-4100	480

World prices

	delivery	€/t	+/-
Milling wheat CPT-Rouen	Oct./Dec.	199,0	+1,0
Barley CPT-Rouen	Oct./Dec.	183,0	+3,0
Corn CPT-Bordx	Oct./Nov.	172,0	+0,5
Rapeseed CPT-Moselle	Oct.	381,0	-1,0
Sunflower CPT-St. Nazaire	Oct./Dec.	380,0	+8,0

Energy

Light Sweet Crude Oil (WTI)	settle	Open Interest
Nov 2013	99,22	30,678
Dec 2013	99,68	368,309

Currencies

Euro/USD	1,368	+0,001
Euro/UAH	11,24	+0,04
USD/UAH	8,189	-0,004

Spreads

Nov Paris- Chicago wheat	+€17,1/T
Chicago Dec wheat-corn	+c\$255/bu
Nov13 OSR-canola	+€33,7/T

Questions

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



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