



# DAILY MARKET REPORT

INDEPENDENT DAILY AGRICULTURAL ANALYSIS REPORT

**NO. 276 (06 NOVEMBER 2013)**

## Trends for the day

Cereals	Oilseeds
	

### GRAINS: stable to BEAR

Late sowing Black Sea well caught + expected return from India built (the impact will be visible in the medium term especially). First sign of rationing exports of U.S. wheat to confirm in the coming weeks

### OILSEEDS: STABLE

Soybean: strong demand on nearby meal and bean.

BUT: Weather improvement in Argentina/Brazil and very good US soybean yields.

Rapeseed and sunflower: oils in support.

## News

### Cereals

Russia: 87% of winter grain area is sown to 14.2 million hectares (against 15.6 million hectares last year). Harvesting is near the end for the season 2012/2013 with 93% of grains harvested. For wheat, there is less than 3% raise for the moment with a production to 53.7MT bulk weight (51mt net weight) against 39.6 MT last year at the same time (Agmin).

South Korea: bought 140KT of US corn → US corn becomes competitive. Korea had turned to Brazil for its purchases of corn last year.

New tender for 40 to 70KT corn for delivery in April 2014.

Egypt: Tender several 60KT boats of wheat for delivery in the first decade of December. Results are expected in early afternoon (GASC).

Jordan: Tenders for 100Kt of milling wheat and 100KT of feed barley for delivery in May and first half of June.

### Oilseeds

Brazil: the incorporation of biodiesel by 5 to 7% in gasoline could begin as early as January as result of good prospects for soybean production (Abiove).

### Chicago funds activity

	Corn	Soybean	Wheat	Soymeal	Soyoil
Change from the previous day – source traders	-	-3 000	-3 000	-2 000	-
Net positions on Oct 22 – source CFTC	-225 457	+78 104	-20 058	+44 095	-35 706

### Weekly outlooks

- US corn/soy harvest progress,
- Weather conditions in the Southern Hemisphere
- Wheat export in Europe and USA

### Calendar

WASDE: Nov 8, Dec 10  
NOPA publication : 15 Nov

## Futures

### Euronext Supports & Resistance

	Support €/T	Resistance €/T
<b>Wheat JAN 14</b>	200/202,75	206/211
<b>Rapeseed FEB 14</b>	364,75	374,25/380/384

### Open interest

Today		
Mill.	wheat	7 159
Nov		
OSR Feb		32 009



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PRICES UKRAINE (06 NOVEMBER 2013)

## Grain prices

	EXW (UAH/T)	CPT-plant (UAH/T)	CPT-port BlackSea (UAH/T)	FOB (\$/T)
Food wheat (2 class)	1640-1750	-	1900-1960	285-287 NOV/DEC (12,5%)
Feed wheat	1470-1570	1600	1730-1820	260-262
Barley	1480-1530	1620-1670	1700-1740	245 NOV/DEC
Corn	1120-1190	-	1370-1420	204-207 NOV/ DEC

## Oilseed prices

	EXW (UAH/T)	CPT-plant (UAH/T)	CPT-port BlackSea (UAH/T)	FOB (\$/T)
Sunoil	7400-7600	-	-	925-930
Sunseed	2950-3200	3200-3400	-	-
Rapeseed	3500-3550	3550	3700-3850	500
Soybeans	3800-3850	-	4000-4150	490 NOV

## World prices

	delivery	€/t	+/-
Milling wheat CPT-Rouen	Nov./Dec.	196,0	-1,0
Barley CPT-Rouen	Nov./Dec.	178,0	-4,0
Corn CPT-Bordx	Nov.	161,0	+1,0
Rapeseed CPT-Moselle	Oct.	377,0	-3,0
Sunflower CPT-St. Nazaire	Oct./Dec.	380,0	-5,0

## Energy

Light Sweet Crude Oil (WTI)	settle	Open Interest
Dec 2013	93,37	316,237
JAN 2013	93,73	182,642

## Currencies

Euro/USD	1,35	-
Euro/UAH	11,15	+0,03
USD/UAH	8,20	+0,01

## Spreads

JAN Paris- Chicago wheat DEC	+€22,7/T
Chicago Dec wheat-corn	+c\$234,5/bu
Fev 14 OSR- jan 14 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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