

Market Report week 30

Corn

CBOT showed 475 this week! Premiums in the Black sea as a consequence went up to trading 20 over and further asking +25cz3.

Effectively traded flat 196, 197 (both for October) and 199 for December. Korea bought arrival between 235,86 usd and 236,90 for arrivals December and January. Sold by Agrifert, Vitol and Toepfer. With current levels Black sea corn keeps going global. Constanta traded at 150 eur for October.

CIF Holland this week traded at 165 also lower again than last week. Jan/Mch positions are trading at 172 and Jan/Jun was trading at 173 this week. FOB Danube still trading at a "premium"; oct/15 dec 144 and bss January 150,00.

Wheat

Feedwheat keeps on coming down, probably based on Ukrainian and Bulgarian supply. South Korea, Philippine were sold at around usd 260 ciffo, meaning around usd 220 FOB BlackSea or lower as freight seems to move up little.

Fob market for Ukraine was traded down to usd 219 /220 september/october and same levels ex Constanza

Still believe Ukraine percentage feedwheat around 50%. Russian quality seems to be safe, although still some concern on test weight.

GASC came back and bought 240000 mt Romanian/Ukrainian and Russian millingwheat around usd 252/253 usd FOB (take usd 4-5 per Mt costs into account) for 1-10 september.

Algeria bought 400000 mt french milling wheat at usd 273/274 for november delivery.

German/Baltic wheat at euro 7 over matiff november but not many trades reported

Barley

BlackSea origins remain at high levels and limited available at around usd 250 fob. North European origins are at 240usd or below so this weeks export certificates from EU resulted in another 441000 k already. Canada is showing up for OCT positions around 248 usd. Australian cargoes are at the same levels (DEC/JAN), Argentina is 240 vs 245usd.

Premium for maltingbarley very "healthy" these days, meaning euro 40-50 per mt over feed.

Tunesia bought 75000 mt at usd 259-262 aug/sep and still far below replacement

Interior Europe is trading around 180eur CIFFO level 'till DEC. This remains a level where export market is asking for it.