

Market Report Friday, 17 January 2014

Soybean Meal \$/ton	High	Low	Close	Change	Overnight
SOY MEAL MAR4	440.20	430.50	432.00	↓ -2.50	↓ -0.70
SOY MEAL MAY4	424.80	416.20	418.10	↓ -1.00	↓ -0.10
SOY MEAL JUL4	414.90	408.00	410.00	↑ 0.00	↑ 1.60
Soybeans USc/bu	High	Low	Close	Change	Overnight
SOYBEANS MAR4	1330.50	1311.00	1315.00	↓ -3.00	↓ -3.25
SOYBEANS MAY4	1309.50	1292.00	1296.25	↓ -1.25	↓ -2.25
SOYBEANS JUL4	1292.25	1276.75	1281.25	↑ 0.00	↓ -0.25
Soybean Oil USc/lb	High	Low	Close	Change	Overnight
SOYBEAN OIL MAR4	38.09	37.62	38.05	↑ 0.06	↓ -0.23
SOYBEAN OIL MAY4	38.42	37.97	38.38	↑ 0.05	↓ -0.23
SOYBEAN OIL JUL4	38.78	38.33	38.75	↑ 0.04	↓ -0.24
CBOT Wheat USc/bu	High	Low	Close	Change	Overnight
WHEAT SRW MAR4	573.75	564.00	572.75	↑ 5.00	↓ -0.50
WHEAT SRW MAY4	580.75	571.00	579.75	↑ 5.00	↓ -0.75
MATIF Wheat €/tonne	High	Low	Close	Change	Overnight
M.WHEAT EUR MAR4	193.00	191.25	192.50	↓ -0.50	↑ 0.00
M.WHEAT EUR MAY4	189.75	188.25	189.25	↓ -0.75	↑ 0.00
LIFFE Wheat £/tonne	High	Low	Close	Change	Overnight
Jan '14	#N/A	#N/A	154.30	↓ -0.45	↑ 0.00
Mar'14	157.15	153.90	155.55	↓ -0.45	↑ 0.00

MATIF Rapeseed €/tonne	High	Low	Close	Change	Overnight
RAPESEED EU FEB4	365.00	360.25	360.25	↓ -2.75	↑ 0.00
RAPESEED EU MAY4	357.75	354.00	355.50	↓ -0.75	↑ 0.00
RAPESEED EU AUG4	348.75	346.25	348.25	↓ -0.50	↑ 0.00
CBOT Corn USc/bu	High	Low	Close	Change	Overnight
CORN MAR4	430.00	425.00	428.00	↑ 2.25	↓ -0.50
CORN MAY4	437.75	432.75	435.50	↑ 2.00	↓ -0.75
CORN JUL4	444.25	438.75	441.75	↑ 1.25	↓ -1.00
MATIF Corn €/tonne	High	Low	Close	Change	Overnight
MAIZE EUR MAR4	173.00	171.75	172.75	↑ 0.25	↑ 0.00
MAIZE EUR JUN4	174.25	173.00	174.00	↑ 0.50	↑ 0.00
Asia Contracts	Last	% +/-	Crude Oil	last	
BMD Palm Oil	770.25	0.23%	NYMEX	94.26	
Dalian SBO	6462	-1.49%	ICE	105.83	
FOREX	Spot	1W ago	Equities	+/-	
\$/€	1.3598	1.3667	FTSE	4.99	
€/£	1.2000	1.2057	ISEQ	22.9	
\$/£	1.6317	1.6479	DJI	-64.93	
£/€	0.8331	0.8297	H SENG	-5.86	

CBOT futures will be closed on Monday for the Martin Luther King Jr holiday.

Grains – Egypt's GASC issued a wheat tender and received an impressive 18 offers from 5 different origins all within a \$7 range, they ended up buying French, Ukrainian, Us and Russian wheat. In the States both wheat and corn markets floated somewhat higher after a day where they traded on both sides. Corn support came following large export sales (821K mt) and reports that current new crop corn prices don't cover the production costs for the US farmer.

Proteins – Chicago soya futures had somewhat of a turbulent day yesterday, when the board opened the bean and meal market reacted bullishly in reaction to large soybean export sales, 700k mt old crop of which 680K mt went to China. Soyameal export sales were also higher than expected at 234K mt, all old crop and unshipped export bookings were 105% of a year earlier. March meal prices hit the contract high of \$440.40 however did not managed to break through this level of resistance as the bulls in the market ran out of puff, much to a number of the trades delight. Later in the session the front end of the market sold off to close marginally lower as traders positioned themselves ahead of the three-day weekend. Deferred months closed a few ticks higher. Following the fire in one of Germany's largest rapeseed mills, rapemeal and oil traded higher into the latter half of the week, the extent of damage is not yet known nor the date when the mill will restart full production though a long shut down is not expected.

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