



# Demand continues to underpin wheat price

SOFIA CORINA - FEDERICO DI YENNO

Low domestic stocks and high demand not only support wheat futures prices but they also rise wheat price at the spot market. On the other hand, MATba (Buenos Aires Futures Market) wheat futures prices to harvest experienced slight drops of between US\$ 0.1/t and US\$ 1/t. MATba December futures recorded the largest drop, of US\$ 1/t. The decrease in the domestic price was a result of lower FOB prices in the ports of Argentina for the new harvest.

## MATba wheat price USD/t

Delivery (Rosario)	27/9/2018	20/9/2018	Weekly Var. US\$	Last year	Annual Var. %
<b>Spot</b>	212,7	210,5	↑ 2,13	166,1	↑ 28%
<b>December</b>	189,0	190,0	↓ -1,00	166,8	↑ 13%
<b>January</b>	194,5	194,6	↓ -0,10	171,0	↑ 14%
<b>February</b>	200,3	200,4	↓ -0,10	-	-
<b>March</b>	203,5	204,5	↓ -1,00	176,5	↑ 15%

Fuente: Elaborado en base a datos de Reuters, Ministerio de Agroindustria y MATba.

Regarding wheat consumption, although it might be slightly lower than in the previous cycle (735 Mt vs 734 Mt), its decrease would not compensate for the lower wheat supply, leading to an adjustment in the level of final stocks.



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