

**Harvest Bid Sheet 2009 / 10 Crops: Please Call For Firm Bids, Prices Are Indication Only.
1/02/2010 16:34**

	Newcastle	Delivered Graincorp								Newcastle
	Track NTP	Moree	Narrabri	Coonamble	Baradine	Gunnedah	Spring Ridge	Willow Tree	Track NTP	
2009 / 10 Deliveries										
Wheat										2010 / 11
APH1	\$228.00	\$184.20	\$192.50	\$182.25	\$189.00	\$196.60	\$198.75	\$204.25	\$226.00	
APH2	\$225.00	\$181.20	\$189.50	\$179.25	\$186.00	\$193.60	\$195.75	\$201.25	\$225.00	
H1	\$216.00	\$168.25	\$176.50	\$174.75	\$177.00	\$184.00	\$186.75	\$192.25	\$222.00	
H2	\$219.00	\$176.20	\$184.50	\$171.75	\$175.00	\$188.60	\$188.30	\$190.60	\$218.00	
AUH2	\$215.00	\$167.25	\$175.50	\$169.25	\$176.00	\$183.00	\$185.75	\$191.25	\$195.00	
APW1	\$210.00	\$167.20	\$175.50	\$166.25	\$169.00	\$179.60	\$179.30	\$184.25	\$218.00	
ASW1	\$206.00	\$159.20	\$167.50	\$163.75	\$163.00	\$173.00	\$175.75	\$181.25	\$200.00	
AGP1	\$200.00	\$157.20	\$165.50	\$161.75	\$154.10	\$169.60	\$169.30	\$171.60	\$195.00	
HPS1	\$204.00	\$156.25	\$162.50	\$161.75	\$156.00	\$168.00	\$170.75	\$176.25	\$185.00	
FED1	\$195.00	\$152.20	\$160.50	\$141.20	\$149.10	\$164.60	\$164.30	\$166.60	\$170.00	
AH9										
Durum										
DR1	\$215.00	\$167.25					\$178.75	\$179.25		
DR2	\$210.00	\$162.25					\$173.75	\$174.25		
DR3	\$208.00	\$160.25					\$171.75	\$172.25		
DRF	\$195.00	\$147.25								
Barley										
GA1	\$245.00	\$197.25	\$195.50			\$203.00			\$200.00	
F1	\$215.00	\$188.00	\$172.50			\$180.00			\$155.00	
Canola	\$417.00	\$369.25	\$377.50	\$371.25	\$378.00	\$385.00	\$387.75	\$393.25	\$425.00	
Sorghum	\$210.00	\$162.25	\$170.50	\$171.25		\$178.00	\$180.75	\$186.25	\$0.00	
Chickpea	\$435.00	\$392.20								

Dolbel Consulting Is Pricing Grain At All Sites Please Call For A Site Specific Bid And Old Crop Values.

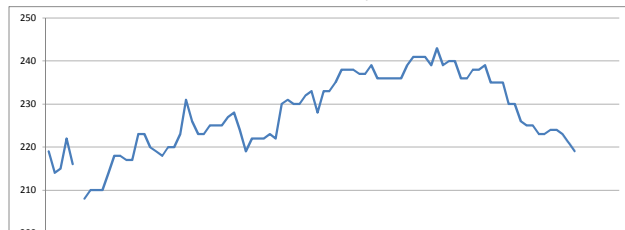
Futures	Nearby Move	Mar-10	May-10	Jul-10	Sep-10	Dec-10	Mar-11	May-11	Dec-11
CBOT Wheat	-13	474	488 1/4	500 1/4	515 3/4	541 1/2	565 3/4	574 1/2	616 1/4
CBOT Corn	-5 1/4	356 1/2	367 3/4	377 1/2	384 1/4	390 3/4	401 3/4	407 3/4	409 1/4
		Mar-10	May-10	Jul-10	Sep-10	Nov-10	Jan-11	Jan-12	
AWM	\$0.50	\$210.00	\$209.30	\$213.00	\$216.50	\$216.50	\$224.00	\$244.50	
ASM	-\$1.50	\$209.00	\$206.50	\$210.30	\$210.30	\$210.30	\$210.30		

The information contained herein is accurate to the best of my knowledge and belief. The report and any views expressed herein are provided for information purposes only and should not be construed in any way as an inducement to buy or sell any commodity, product or service. The writer does not accept any legal liability for any loss or damage caused by trading commodities in reliance upon this information. Prices are indicative and may change without notice. Tonnage limits may apply to specific commodities or grades.

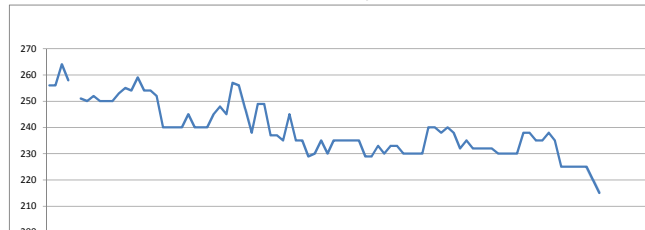
Comments

A sharp drop in the Aussie dollar against the greenback should slow the decline a little today although the strength in the USD is the one thing that is hurting US grain futures values the most at present. The USD was stronger on a much better than expected quarterly GDP result of 5.7% growth. January saw all US grain contracts lose ground, corn 58c or 13.8%, soybeans over 160c, and CBOT wheat 83.75c/bu or 15%. Comparing CBOT wheat losses we can quickly see that our local APW1 price has fallen \$16/t or only 7%, while new crop wheat values have fallen \$35 or 14.3% from January 1st values. It is easy to see old crop has some basis premiums built in as local supplies will surely become tight by the middle of the year, but does that spell better prices than what we are seeing now. The answer is of course pure speculation but the probabilities are worth discussion. At the end of the day we have two determining values export parity and import parity, local values will fluctuate between the two depending on stocks within the region. It is safe to assume at this stage that stocks will be tight but unlikely to run out, so we could assume that we will probably see values trade higher than export parity through until August. The downside is US futures tend to trend lower from the April thaw period if there is no unwarranted crop failures during the lead up to harvest in May / June. Nearby futures values would likely find support around 450c meaning -\$20 is not out of the question.

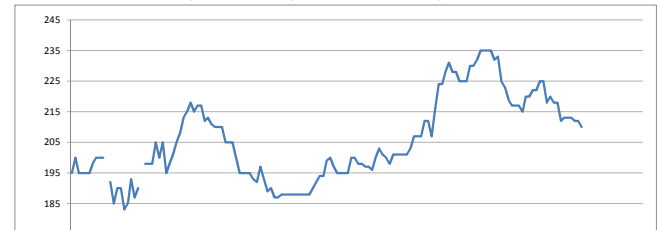
H2 Wheat Track NTL Mid Sept - Current



DR1 Wheat Track NTL Mid Sept - Current



Sorghum New Crop: Track NTL From July 1st.



Delivered and Ex Farm Values									
Delivery Option	Delivered End User / Packer					Ex Farm (Prices may not be prompt)			
Commodity	Newcastle	LPP	Narrabri	Border	Tableland	Gunnedah	Baradine	Narrabri	Moree
Pulses									
Chickpea No1	POA	POA	\$410.00	\$410.00		\$384.00	\$385.00	\$393.00	\$388.00
Chickpea No2									
Kabuli									
Faba Bean No 1	POA	POA	POA	POA		POA	POA	POA	POA
Faba Bean No 2									
Wheat									
APH2	POA	POA	POA	\$190.00	POA	\$150.00	\$125.00	\$160.00	\$168.00
H2									
AUH2									
APW1									
ASW1									
FED1 / AH9									
DR1									
70 / 10 Wheat						\$188.00	\$173.00	\$182.00	\$175.00
Canola	POA	POA	POA	POA	POA	POA	POA	POA	POA
Barley									
F1	POA	\$207.00	POA	\$210.00	\$220.00	\$190.00	\$175.00	\$184.00	\$188.00
GA1	POA	\$220.00	POA	POA	POA	\$203.00	\$188.00	\$195.00	\$190.00
Sorghum 10									
SOR1	\$208.00	\$195.00	POA	POA	POA	\$178.00	\$163.00	\$172.00	\$165.00
SOR2									
Sunflower 10									
Mono	POA	POA	POA	POA	POA	POA	POA	POA	POA
Poly	POA	POA	POA	POA	POA	POA	POA	POA	POA
Mungbeans			Goondi	Narrabri					
Sprouting			\$950.00	POA					
No1 Processing			\$850.00	POA					
Processing			\$800.00	POA					
Manufacturing			\$550.00	POA					

Mung Beans are purchased on a clean seed bagged basis ex grading facility. Grading and processing cost are to be paid by the seller. Gradients to be purchased by the buyer. Please contact me to confirm all costs.

The Above Values May Vary From Farm To Farm And Time To Time. Please Call To Discuss Any Ex Farm Or Delivered End User Prices. Not All Prices Available Maybe Shown Here.

Weather	Currency
The remnants of Olga will continue to play a major role in our weather this week with most days expected to have cloud cover. The heaviest falls are still expected to remain well west of the Newell for NSW but expected thunderstorms to produce heavy isolated falls across NNSW today. As Olga moves south the system is expected to converge with a southerly late in the week pushing it east and producing good falls across NW NSW and the LPP. Humid days in the low 30s.	0.8799 CBOT Wheat Move & AUD / T -\$2.13

*****Indicative Prices: Call To Confirm. Prices Do Not Include GST *****