

**Daily Market Report**

2/09/2010 13:28

Grain Delivered To Graincorp Sites										
	2009 / 10	**2010 / 11 Harvest** (Best MG Bids, fixed grade bids available)								2011 / 12
<b>Wheat</b>	Newcastle (Upcountry Del)	Goondiwindi West	Garah	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine	Newcastle (Upcountry Del)
APH1	\$320.00	\$294.00	\$270.75	\$276.40	\$279.75	\$288.50	\$291.00	\$293.75	\$282.00	\$315.00
APH2	\$318.00	\$289.00	\$268.75	\$273.25	\$277.75	\$281.50	\$289.00	\$291.75	\$279.00	\$315.00
H1	\$318.00	\$274.00	\$257.75	\$262.25	\$266.75	\$270.50	\$278.00	\$280.75	\$271.00	\$310.00
H2	\$299.00	\$272.00	\$252.75	\$258.40	\$261.75	\$265.50	\$273.00	\$275.75	\$266.00	\$303.00
AUH2	\$303.00	\$269.00	\$248.75	\$253.25	\$257.75	\$261.50	\$269.00	\$271.75	\$256.00	\$285.00
APW1	\$291.00	\$263.00	\$243.50	\$249.40	\$252.20	\$255.50	\$263.00	\$265.75	\$256.00	\$295.00
ASW1	\$286.00	\$254.00	\$234.75	\$239.40	\$243.75	\$247.50	\$255.00	\$257.75	\$248.00	\$280.00
AGP1	\$286.00	\$243.00	\$223.50	\$229.40	\$232.20	\$235.50	\$243.00	\$245.75	\$236.00	\$270.00
HPS1	\$303.00	\$240.00	\$220.75	\$225.25	\$229.75	\$233.50	\$241.00	\$243.75	\$234.00	
FED1	\$286.00	\$240.00	\$217.75	\$222.25	\$226.75	\$230.50	\$238.00	\$240.75	\$231.00	\$260.00
****Contracting From ALL Upcountry Sites**** Call to confirm Multi-Grade Values ****										
<b>Durum</b>	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$286.00	\$227.00	\$253.40	\$256.20	\$263.73	\$264.30	\$265.00	\$264.20	\$267.00	
DR2	\$286.00	\$210.00	\$233.40	\$236.20	\$243.73	\$244.30	\$245.00	\$244.20	\$247.00	
DR3	\$286.00	\$192.00	\$213.40	\$216.20	\$223.73	\$224.30	\$226.00	\$224.20	\$227.00	
DRF										
<b>Barley</b>	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Warral	Caroona	Quirindi	Newcastle (Upcountry Del)
GA1	\$265.00	\$275.00	\$259.25	\$265.50	\$270.00	\$273.00	\$275.50	\$277.25	\$279.75	\$260.00
F1	\$250.00	\$235.00	\$212.25	\$220.50	\$225.00	\$228.00	\$230.50	\$232.25	\$234.75	\$220.00
<b>Canola</b>	Newcastle (Upcountry Del)	Moree	Premier	Neirex	Ulamabri	Willow Tree				Newcastle (Upcountry Del)
Track	\$505.00	\$466.25	\$482.00	\$482.50	\$480.75	\$490.25				\$440.00

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum				
	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree
Track	\$205.00	\$211.00	\$224.75	\$227.50	\$233.00	\$205.00	\$192.25	\$208.00	\$210.75	\$215.25

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
2009 / 10	\$315.00	\$300.00	\$297.00	\$297.00	\$297.00	\$297.00	\$240.00	\$265.00	\$260.00	\$0.00
2010 / 11	\$324.00	\$307.00	\$304.00	\$298.00	\$289.00	\$278.00	\$240.00	\$310.00	\$270.00	\$415.00

Location	OLD CROP: Ex Farm Estimates				**NEW CROP: Ex Farm Estimates**					
	2009 - 10 Harvested	2010 - 11 Harvested			2010 - 2011 Harvest					
	70 / 10	Sorghum	F1	Chickpea	70 / 10	Sorghum	Canola	Chickpea	Mung Bean	F1
Baradine	\$250	\$203	\$208	\$385	\$190	POA	\$465	\$350	\$835	\$212
Bellata	\$252	\$211	\$215	\$395	\$230	POA	\$478	\$355	\$875	\$217
Boomi	\$261	\$211	\$220	\$410	\$233	POA	\$460	\$365	\$878	\$223
Coonamble	\$247	\$200	\$205	\$385	\$190	POA	\$455	\$350	\$835	\$204
Garah	\$255	\$206	\$215	\$405	\$230	POA	\$465	\$360	\$875	\$217
Gunnedah	\$269	\$222	\$227	\$385	\$215	POA	\$488	\$350	\$860	\$229
Moree	\$261	\$213	\$222	\$412	\$230	POA	\$473	\$360	\$875	\$217
Mullaley	\$263	\$218	\$221	\$385	\$215	POA	\$485	\$350	\$860	\$226
Narrabri	\$257	\$212	\$215	\$395	\$225	POA	\$482	\$360	\$870	\$219
Premier	\$265	\$221	\$223	\$375	\$205	POA	\$488	\$340	\$850	\$226
Spring Ridge	\$268	\$223	\$226	\$382	\$210	POA	\$488	\$347	\$855	\$229
Walgett	\$247	\$200	\$205	\$385	\$195	POA	\$455	\$350	\$840	\$204
Willow Tree	\$269	\$228	\$227	\$380	\$200	POA	\$490	\$345	\$845	\$226

Mung Bean Bid is Based Of No1 Processing Grade Multi Grade Contracts Are Available.

Mung Bean Summer Plant -\$100. Other Commodities Available

AUD / USD	0.9108	CBOT Wheat	Move & AUD / Tonne	\$3.69	APW1 Daily Move	\$4.00	Basis Port	0.15
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**Morning Comments**

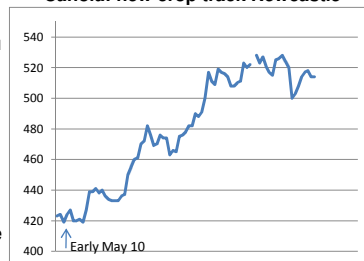
For all your futures prices try this link : <http://www.grainportal.com/>

The US markets bounced nicely last night after profit taking session by the funds saw it close lower on Tuesday. Exports demand for US wheat was the key driver, what fundamental support driving the wheat market, I can hear you laughing over your coffee just as I did but yes it appears that yesterday's wheat sales to Egypt (225k) and Germany (20k) were the key drivers to last night's recovery. Egypt is an expected counterparty but to see Germany importing milling wheat after being self sufficient for 3 years really does tell us something about just how bad their harvest has been effected by rain this year. Analyst now expect Germany to import up to 1mt of milling wheat in 10/11. The same rain that is causing so much trouble in Germany is expected to move into Russia by the end of the week helping to break the drought at least in Nth Russia. Canola futures were a mixed bag with ICE futures stronger and Paris slipping a smidge, the dollar will be our worst enemy today as it gained over 2% in last night's trade. The financial markets liked the latest growth figures released yesterday that showed our economy is in much better shape than the analyst had expected subsequently the punters who fled "risky" investments only a week ago were soon back buying the aussie dollar hand over fist before it topped out over concern and probably realisation that the rest of the world was not in as ideal condition as it could be. Local markets should be slightly firmer today given the rally in the states but don't expect to see a big surge thanks to our currency.

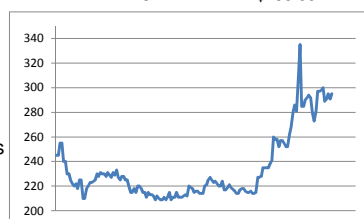
**Weather**

Cloud should linger most of the day without producing much more than an isolated drizzle, the bulk of the system is well to our south. The low cell over central Australia should begin to impact on our weather by late tomorrow as winds pick up from the N NW. Expect cloud and showers to increase through Saturday before clearing to the NE on Sunday. We could end up with 30 - 50mm across the LPP with heavier falls north of the border and along the Snowies. More rain due next Friday.

Canola: new crop track Newcastle



APW1 MG NTL \$295.00



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