

Daily Market Report

3/11/2010 14:52

2010 Grain Delivered To Graincorp Sites (Prices will convert to fixed grade from Nov 1st)									
Wheat	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gunnedah	Werris Creek	Spring Ridge	Baradine	Coonamble	2011 Newcastle (Upcountry Del)
	APW1 Move =	-\$2.00							
APH1	\$321.00	\$292.00	\$276.40	\$289.00	\$294.20	\$291.75	\$282.00	\$275.25	\$315.00
APH2	\$314.00	\$285.00	\$268.40	\$282.00	\$287.00	\$284.75	\$275.00	\$268.25	\$312.00
H1	\$309.00	\$255.00	\$261.25	\$277.00	\$282.00	\$279.75	\$270.00	\$263.25	\$310.00
H2	\$286.00	\$267.00	\$238.25	\$254.00	\$259.00	\$256.75	\$247.00	\$240.25	\$300.00
AUH2	\$271.00	\$242.00	\$223.40	\$239.00	\$244.00	\$241.75	\$232.00	\$225.25	\$290.00
APW1	\$266.00	\$237.00	\$218.40	\$234.00	\$239.00	\$236.75	\$227.00	\$220.25	\$290.00
ASW1	\$254.00	\$223.00	\$206.25	\$222.00	\$227.00	\$224.75	\$215.00	\$208.25	\$280.00
AGP1	\$241.00	\$210.00	\$193.25	\$209.00	\$214.00	\$211.75	\$202.00	\$195.25	\$270.00
HPS1	\$241.00	\$202.00	\$193.25	\$209.00	\$214.00	\$211.75	\$202.00	\$195.25	\$263.00
FED1	\$238.00	\$203.00	\$190.25	\$206.00	\$211.00	\$208.75	\$199.00	\$192.25	\$255.00
Durum	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$289.00	\$248.40	\$251.20	\$258.73	\$259.30	\$260.00	\$259.20	\$262.00	
DR2	\$261.00	\$220.40	\$223.20	\$230.73	\$231.30	\$232.00	\$231.20	\$234.00	
DR3	\$239.00	\$195.40	\$198.20	\$205.73	\$207.00	\$209.00	\$206.20	\$209.00	
DRF	\$201.00	\$160.40	\$163.20	\$170.73	\$171.30	\$172.00	\$171.20	\$174.00	
Barley	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Spring Ridge	Newcastle (Upcountry Del)
GA1	\$282.00	\$257.00	\$246.25	\$245.00	\$247.00	\$250.00	\$254.00	\$253.00	\$262.00
F1	\$225.00	\$190.00	\$177.25	\$185.50	\$190.00	\$193.00	\$197.25	\$195.75	\$226.00
Canola	Newcastle (Upcountry Del)	Moree	Premer	Ulamabri	Tamarang	Quirindi	Neilrex		Newcastle (Upcountry Del)
Track	\$520.00	\$472.25	\$488.00	\$486.75	\$489.75	\$494.75	\$488.50		\$0.00

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum			
	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Newcastle \$235.00 Willow Tree	Moree	Gunnedah	Spring Ridge	Newcastle \$230.00 Willow Tree
Track	\$190.00	\$187.00	\$203.00	\$206.00	\$211.00	\$182.75	\$198.00	\$200.75	\$206.25

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	Chickpea	GA1	F1
2009 / 10	\$304.00	\$279.00	\$274.00	\$259.00	\$249.00	\$229.00	\$0.00	\$0.00	\$218.00
2010 / 11	\$320.00	\$302.00	\$277.00	\$272.00	\$258.00	\$245.00	\$430.00	\$292.00	\$225.00

Ex Farm Estimates For New Crop Grain (please call for old crop bids)									
Location	Sorghum OC	70 / 10	F1	Chickpea	Canola	Faba Beans	Mung Bean	APH2	Sorghum NC
Baradine	\$182	\$207	\$191	\$385	\$471	\$190	\$700	\$227	\$174.00
Bellata	\$185	\$212	\$193	\$395	\$485	\$195	\$710	\$247	\$187.00
Boomi	\$195	\$207	\$190	\$405	\$466	\$183	\$730	\$267	\$190.00
Coonamble	\$179	\$207	\$183	\$385	\$461	\$190	\$690	\$227	\$166.00
Garah	\$190	\$204	\$188	\$400	\$471	\$187	\$725	\$252	\$177.00
Gunnedah	\$201	\$208	\$211	\$385	\$494	\$190	\$700	\$242	\$196.00
Moree	\$197	\$210	\$193	\$400	\$480	\$193	\$725	\$259	\$182.00
Mullaley	\$195	\$207	\$207	\$385	\$490	\$190	\$700	\$232	\$192.00
Narrabri	\$189	\$217	\$198	\$395	\$488	\$200	\$710	\$247	\$190.00
Premer	\$197	\$204	\$207	\$375	\$490	\$180	\$700	\$229	\$192.00
Spring Ridge	\$200	\$208	\$208	\$382	\$494	\$187	\$700	\$234	\$196.00
Walgett	\$179	\$207	\$183	\$385	\$461	\$190	\$700	\$232	\$166.00
Willow Tree	\$201	\$210	\$209	\$380	\$496	\$185	\$700	\$237	\$198.00

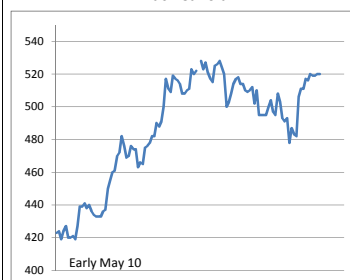
Mung Bean Bid is Based Of Processing Grade Clean Seed Basis Ex Farm LPP, contracts are area bases multigrade. Other Commodities Available

Cotton Price	2011 =	\$685.00	2012 =	\$515.00	FOT Gin Yard	Basis APW Track	\$0.27
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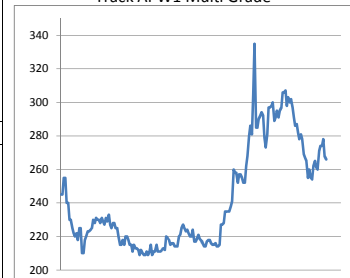
Morning Comments (Yeah, I'm buying cotton now too !!)

Currency was quick to touch parity yesterday and traded there well into the evening. The decision to lift interest rates by 0.25% was a bit of a surprise as most analyst had expected a rise next year but the RBA got in prior to the Christmas credit card massacre, not that the 25 point rise will make much difference to that lot. Chicago grains contracts were higher on the E session but closed the day session softer. Wheat futures were hardest hit losing on all three exchanges, bearish news was a combination of profit taking and lost wheat sales to Egypt. The latest tender to Egypt includes Aussie, Argentine and French wheat, no US wheat for the first time in a while. Like a child with ADHD the funds have lost interest in the current US weather map as it doesn't change enough, the dry looks likely to persist in the Mid west for a few more days yet and should, fundamentally at least, underpin values not too far below these numbers. Local prices saw canola touch \$520 track, a target for some, but wheat was sharply lower on both the cash front and the ASX. About half the major trading houses are based in Melbourne and had other things on their mind so me may see a more liquid market today. I managed to pick two of the three horses but there are no prizes for a mug punter who only bets on one race a year. It appears chickpea prices are beginning to slip a little as the trade consume the local washouts and start heading back towards true export parity. EU rapeseed was flat on the nearby but higher on the outer months while malt barley futures remain firm but flat overnight.

Track Canola



Track APW1 Multi Grade



AUD / USD	0.9995	CBOT Wheat	Move & AUD / Tonne	-\$3.52
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Weather

The trough line and upper level low over NQLD should bring rain to CQ and possibly the Downs before the weekend but the heaviest falls are expected to remain in the tropics. NNSW has the chance of a shower on Friday or Saturday but is likely to remain dry prior to a change early next week. On Monday a trough line in front of a southerly should create a few storms west of the Newell before moving east across the LPP Tuesday. Falls are not expected to be huge but still disruptive.