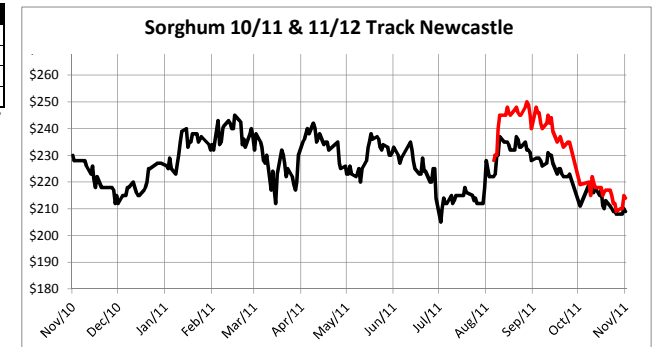
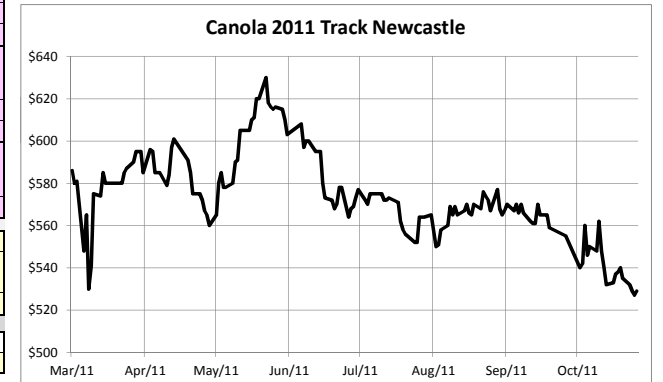
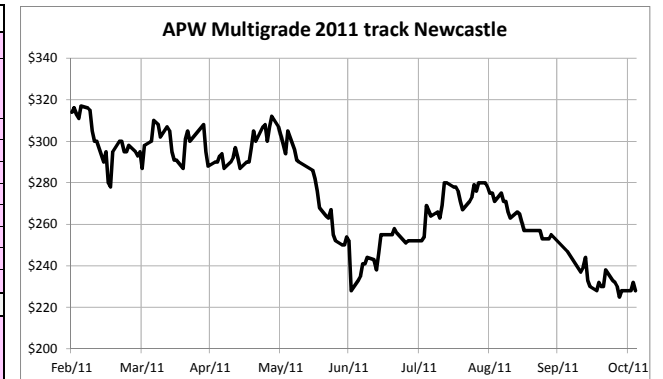


Daily Market Report

3/11/2011 14:43

| Grain Delivered To Graincorp Sites. Please Call For Pricing On Non Graincorp Sites. | | | | | | | | | | | |
|--|----------------|---|------------------|----------|--------------|-----------------|---|--------------|-------------|--------------|---------------------------|
| **2011 / 12 Harvest** (Maybe Fixed or MultiGrade) | | | | | | | | | | | 2012 / 13 |
| System Estimates | | | | | | | | | | | |
| Wheat | 2011 - 12 Move | Newcastle (Upcountry Del) | Goondiwindi West | Moree | Bellata | Narrabri | Gunnedah | Spring Ridge | Premier | Baradine | Newcastle (Upcountry Del) |
| APH2 | → \$0.00 | \$317.00 | \$287.00 | \$269.25 | \$273.75 | \$277.50 | \$285.00 | \$287.75 | \$285.00 | \$276.00 | \$274.00 |
| H2 | ↑ \$11.00 | \$263.00 | \$223.00 | \$215.25 | \$219.75 | \$223.50 | \$231.00 | \$233.75 | \$231.00 | \$224.00 | \$262.00 |
| AUH2 | ↑ \$16.00 | \$253.00 | \$205.00 | \$205.25 | \$209.75 | \$213.50 | \$221.00 | \$223.75 | \$221.00 | \$214.00 | \$252.00 |
| APW1 | ▼ -\$4.00 | \$228.00 | \$198.00 | \$182.45 | \$184.75 | \$188.50 | \$196.00 | \$198.75 | \$196.00 | \$189.00 | \$252.00 |
| ASW1 | ▼ -\$4.00 | \$203.00 | \$174.00 | \$157.45 | \$159.75 | \$163.50 | \$171.00 | \$173.75 | \$171.00 | \$164.00 | \$232.00 |
| AGP1 | ▼ -\$6.00 | \$191.00 | \$170.00 | \$147.45 | \$147.75 | \$150.65 | \$159.00 | \$161.75 | \$159.00 | \$149.00 | \$212.00 |
| FED1 | ▼ -\$4.00 | \$178.00 | \$163.00 | \$132.45 | \$134.75 | \$138.50 | \$146.00 | \$148.75 | \$146.00 | \$139.00 | \$197.00 |
| SFE1 | ▼ -\$6.00 | \$271.00 | | | | | | | | | |
| ****Contracting From ALL Upcountry Sites **** Call to confirm Multi-Grade Values **** Movement Based On Port Price, Upcountry Sites Movement May Vary **** | | | | | | | | | | | |
| Durum | | Newcastle (Upcountry Del) | Goondiwindi West | Moree | Bellata | Edgeroi | Emerald Hill | Curlewis | Caroona | Willow Tree | Newcastle (Upcountry Del) |
| DR1 | → \$0.00 | \$345.00 | \$299.05 | \$297.45 | \$302.00 | \$303.00 | \$311.00 | \$314.00 | \$317.00 | \$312.00 | POA |
| DR2 | → \$0.00 | \$325.00 | \$279.05 | \$277.45 | \$282.00 | \$283.00 | \$291.00 | \$294.00 | \$297.00 | \$292.00 | POA |
| DR3 | → \$0.00 | \$300.00 | \$234.05 | \$252.00 | \$257.00 | \$258.00 | \$266.00 | \$269.00 | \$272.00 | \$267.00 | POA |
| Barley | | Newcastle (Upcountry Del) | Goondiwindi West | Moree | Narrabri | Burren Junction | Boggabri | Gunnedah | Caroona | Quirindi | Newcastle (Upcountry Del) |
| GA1 | → \$0.00 | \$240.00 | \$208.00 | \$200.00 | \$204.00 | \$195.00 | \$205.00 | \$208.00 | \$212.25 | \$215.00 | POA |
| F1 | → \$0.00 | \$200.00 | \$170.00 | \$154.00 | \$160.50 | \$152.75 | \$162.00 | \$165.00 | \$169.25 | \$171.75 | POA |
| Canola | | Newcastle (Upcountry Del) | Moree | Moree | Premier | Ulamambri | Tamarang | Quirindi | Willow Tree | Neilrex | Newcastle (Upcountry Del) |
| Track | ↑ \$2.00 | \$529.00 | \$481.25 | \$481.25 | \$497.00 | \$493.75 | \$498.75 | \$503.75 | \$505.25 | \$497.50 | \$519.00 |
| Sorghum | | 2011 Harvest Sorghum Newcastle \$209.00 | | | | | 2012 Harvest Sorghum Newcastle \$214.00 | | | | |
| | | Goondiwindi West | Moree | Gunnedah | Spring Ridge | Willow Tree | Goondiwindi West | Moree | Gunnedah | Spring Ridge | Willow Tree |
| Track | ▼ -\$1.00 | \$176.00 | \$161.25 | \$177.00 | \$179.75 | \$185.25 | \$179.00 | \$166.25 | \$182.00 | \$185.00 | \$190.25 |
| Brisbane Track | 2011 / 12 | APH2 | H2 | AUH2 | APW1 | ASW 1 | AGP1 | GA1 | F1 | Sorghum 11 | Sorghum 12 |
| | | \$322.00 | \$258.00 | \$240.00 | \$233.00 | \$209.00 | \$205.00 | \$243.00 | \$200.00 | \$211.00 | \$214.00 |



| Ex Farm Estimates | New Crop Delivery | | | | | | | Cotton Delivered Ginyard | | |
|-------------------|-------------------|-------|-------|--------|----------|------------|-----------|---|------------|---------------|
| | 2011 - 12 Harvest | | | | | | | Delivery | Fixed Bale | Area Contract |
| Location | Sorghum 10 | FW1 | F1 | Canola | Chickpea | Sorghum 11 | Mung Bean | 2011 | \$490 | |
| Baradine | \$162 | \$183 | \$133 | \$477 | \$455 | \$162 | \$785 | 2012 | \$480 | |
| Bellata | \$165 | \$186 | \$164 | \$491 | \$465 | \$176 | \$820 | 2013 | \$460 | |
| Boomi | \$180 | \$182 | \$170 | \$467 | \$480 | \$165 | \$825 | 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. Brokerage charges apply to the seller and are charged at \$2.00 per tonne GST exclusive. Brokerage is payable on all washouts at a cost of \$2.00 per tonne plus GST. Brokerage invoices are submitted once delivery or washout proceedings are complete and are due for payment 30 days from the invoice date. | | |
| Coonamble | \$157 | \$178 | \$133 | \$468 | \$458 | \$152 | \$785 | | | |
| Garah | \$175 | \$173 | \$169 | \$472 | \$475 | \$160 | \$825 | | | |
| Gunnedah | \$182 | \$203 | \$150 | \$497 | \$460 | \$182 | \$805 | | | |
| Moree | \$168 | \$178 | \$169 | \$480 | \$470 | \$165 | \$825 | | | |
| Mullaley | \$177 | \$196 | \$149 | \$495 | \$460 | \$180 | \$805 | | | |
| Narrabri | \$167 | \$188 | \$162 | \$492 | \$468 | \$177 | \$818 | | | |
| Premier | \$177 | \$198 | \$139 | \$497 | \$450 | \$182 | \$795 | | | |
| Spring Ridge | \$181 | \$201 | \$153 | \$497 | \$455 | \$182 | \$800 | | | |
| Walgett | \$155 | \$173 | \$138 | \$467 | \$460 | \$152 | \$790 | | | |
| Willow Tree | \$183 | \$202 | \$157 | \$499 | \$453 | \$184 | \$790 | | | |