

Daily Market Report

4/11/2010 14:13

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								-\$4.00
APH1	\$322.00	\$292.00	\$275.40	\$290.00	\$295.00	\$292.75	\$283.00	\$276.25	\$313.00
APH2	\$312.00	\$287.00	\$267.40	\$280.00	\$286.20	\$282.75	\$275.00	\$266.25	\$310.00
H1	\$307.00	-\$35.00	\$259.25	\$275.00	\$280.00	\$277.75	\$268.00	\$261.25	\$308.00
H2	\$282.00	\$260.00	\$235.40	\$250.00	\$255.00	\$252.75	\$243.00	\$236.25	\$298.00
AUH2	\$267.00	\$246.00	\$222.40	\$235.00	\$241.20	\$237.75	\$228.00	\$221.25	\$288.00
APW1	\$262.00	\$240.00	\$217.40	\$230.00	\$236.20	\$232.75	\$223.00	\$216.25	\$288.00
ASW1	\$252.00	\$228.00	\$207.00	\$220.00	\$225.00	\$222.75	\$213.00	\$206.25	\$278.00
AGP1	\$238.00	\$210.00	\$190.40	\$206.00	\$211.00	\$208.75	\$198.00	\$192.25	\$268.00
HPS1	\$240.00	\$217.00	\$192.25	\$208.00	\$213.00	\$210.75	\$201.00	\$194.25	\$260.00
FED1	\$234.00	\$205.00	\$186.25	\$202.00	\$207.00	\$204.75	\$195.00	\$188.25	\$253.00
Durum	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$294.00	\$247.40	\$252.00	\$259.00	\$262.00	\$264.00	\$258.20	\$264.00	
DR2	\$269.00	\$222.00	\$227.00	\$234.00	\$237.00	\$239.00	\$233.00	\$239.00	
DR3	\$249.00	\$202.00	\$207.00	\$214.00	\$217.00	\$219.00	\$213.00	\$219.00	
DRF	\$209.00	\$162.00	\$167.00	\$174.00	\$177.00	\$179.00	\$173.00	\$179.00	
Barley	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gurley	Narrabri	Boggabri	Gunnedah	Spring Ridge	Newcastle (Upcountry Del)
GA1	\$283.00	\$253.00	\$243.00	\$242.00	\$246.00	\$248.00	\$251.00	\$254.00	\$262.00
F1	\$223.00	\$190.00	\$175.25	\$178.00	\$183.50	\$188.00	\$191.00	\$193.75	\$224.00
Canola	Newcastle (Upcountry Del)	Moree	Premer	Ulamambri	Tamarang	Quirindi	Neilrex		Newcastle (Upcountry Del)
Track	\$521.00	\$471.25	\$489.00	\$485.75	\$488.75	\$495.75	\$487.50		\$505.00

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum			
	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Moree	Gunnedah	Spring Ridge	Willow Tree
Track	\$200.00	\$187.00	\$203.00	\$206.00	\$211.00	\$180.25	\$196.00	\$198.75	\$204.25

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	Chickpea	GA1	F1
2009 / 10	\$305.00	\$280.00	\$275.00	\$260.00	\$250.00	\$230.00	\$0.00	\$35.00	\$214.00
2010 / 11	\$322.00	\$295.00	\$281.00	\$275.00	\$263.00	\$245.00	\$430.00	\$288.00	\$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	\$185	\$185	\$189	\$380	\$474	\$203	\$700	\$235	\$173.00
Bellata	\$187	\$199	\$191	\$395	\$488	\$208	\$710	\$247	\$183.00
Boomi	\$198	\$210	\$188	\$410	\$469	\$196	\$730	\$267	\$190.00
Coonamble	\$182	\$175	\$181	\$380	\$464	\$203	\$690	\$227	\$165.00
Garah	\$193	\$195	\$186	\$405	\$474	\$200	\$725	\$260	\$176.00
Gunnedah	\$204	\$208	\$209	\$380	\$497	\$203	\$700	\$242	\$193.00
Moree	\$200	\$202	\$191	\$405	\$483	\$206	\$725	\$260	\$182.00
Mullaley	\$198	\$204	\$205	\$380	\$493	\$203	\$700	\$235	\$189.00
Narrabri	\$192	\$202	\$196	\$390	\$491	\$213	\$710	\$247	\$186.00
Premer	\$200	\$204	\$205	\$380	\$493	\$193	\$700	\$235	\$189.00
Spring Ridge	\$203	\$208	\$206	\$380	\$497	\$200	\$700	\$235	\$192.00
Walgett	\$182	\$175	\$181	\$380	\$464	\$203	\$700	\$235	\$165.00
Willow Tree	\$204	\$210	\$207	\$380	\$499	\$198	\$700	\$237	\$194.00

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 =	\$695.00	2012 =	\$505.00	FOT Gin Yard	Basis APW Track	\$0.21
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Morning Comments (Yeah, I'm buying cotton now too !!)

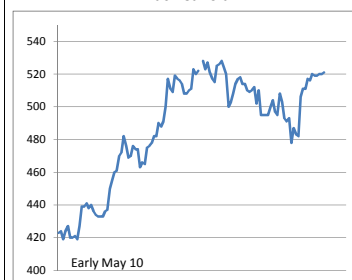
Well the dollar is at parity to the USD and with the US Fed announcing they will buy 600 billion worth of treasury securities over the next eight months as one of their strategies to keep interest rates low and stimulate the US economy there appears to be little to support any thoughts our dollar will not remain at or close to parity in the mid term. Chicago grain futures were lower from the bell before clawing back some ground but with wheat and corn futures both closing in the red expect another softer day on local markets. The HRW and DNS wheat contracts in the US did not slip as much as the SRW contract on CBOT so we may even be able to sustain high quality premiums on the local market, not that there appears to be much of that coming off at the moment. Wheat harvest around the border is tipped to get into full swing by the weekend, weather permitting. Paris rapeseed was up a little while ICE canola was down a little, so all in all there is little reason, bar currency, for the local price to move, in fact it's safe to argue the point that the local price could absorb more than a measly move on either Paris or ICE futures given the negative basis the trade has factored in in recent weeks. Maybe canola needs a good old fashion washout scare like chickpeas in order to see basis back at least where it should be, let the harvest begin. Speaking of chickpeas, Indian futures indicate we should be seeing values closer to \$370 - \$380 delivered Narrabri, all that tells me is that prices are more likely to soften as harvest progresses, that is unless production is much, much worse than expected.

AUD / USD	1.006	CBOT Wheat	Move & AUD / Tonne	-\$4.66
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Weather

A trough line along the western edge of the NSW ranges will create some heavy rain along the C & NNSW coast today and tomorrow. It's possible this rain may spill over to the western plains but it is unlikely it will bring nothing more than a light shower if anything east of the Newell. As a high moves into the Tasman early next week we should see a return to more seasonal temperatures from Sunday. With the warmer days comes an increased chance of a storm on Tuesday or Wednesday.

Track Canola



Track APW1 Multi Grade

