

Daily Market Report

5/01/2011 15:00

2010 Fixed Grade Grain Prices Delivered To Graincorp Sites									2011
Wheat	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Gunnedah	Spring Ridge	Baradine	Coonamble	Newcastle (Upcountry Del)
APW1 Move =	-\$6.00								-\$3.00
APH1	\$408.00	\$375.00	\$366.40	\$369.20	\$377.10	\$378.75	\$369.00	\$362.25	\$325.00
APH2	\$408.00	\$375.00	\$363.40	\$366.20	\$376.00	\$378.75	\$369.00	\$362.25	\$322.00
H1								\$344.25	\$320.00
H2	\$333.00	\$301.00	\$285.25	\$289.75	\$301.00	\$303.75	\$294.00	\$296.75	\$310.00
AUH2	\$314.00	\$285.00	\$273.40	\$276.20	\$284.10	\$285.00	\$275.00	\$284.25	\$300.00
APW1	\$326.00	\$290.00	\$278.25	\$282.75	\$294.00	\$296.75	\$286.00	\$284.25	\$300.00
ASW1	\$291.00	\$255.00	\$243.25	\$247.75	\$259.00	\$261.75	\$252.00	\$269.25	\$289.00
AGP1	\$245.00	\$215.00	\$198.40	\$205.75	\$213.00	\$215.75	\$201.00	\$198.00	\$273.00
HPS1	\$310.00	\$263.00	\$262.25	\$266.75	\$278.00	\$280.75	\$271.00	\$264.25	\$266.00
FED1	\$215.00	\$200.00	\$167.25	\$171.75	\$183.00	\$185.75	\$176.00	\$169.25	\$265.00
Durum	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$323.00	\$277.00	\$282.00	\$290.00	\$291.00	\$293.00	\$288.00	\$293.00	
DR2	\$293.00	\$247.00	\$252.00	\$258.00	\$261.00	\$263.00	\$258.00	\$263.00	
DR3	\$263.00	\$217.00	\$222.00	\$228.00	\$231.00	\$233.00	\$228.00	\$233.00	
DRF	\$0.00	-\$40.60	-\$37.25	-\$30.27	-\$29.70	-\$29.00	-\$29.80	-\$23.75	
Barley	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gurley	Narrabri	Gunnedah	Quirindi	Boggabri	Newcastle (Upcountry Del)
GA1	\$262.00	\$232.00	\$225.00	\$222.00	\$222.50	\$230.00	\$236.75	\$227.00	\$238.00
F1	\$208.00	\$195.00	\$182.00	\$163.00	\$168.50	\$176.00	\$182.75	\$173.00	\$195.00
Canola	Newcastle (Upcountry Del)	Moree	Premer	Ulamabri	Tamarang	Neilrex	Quirindi		Newcastle (Upcountry Del)
Track	\$566.00	\$518.25	\$534.00	\$532.75	\$535.75	\$534.50	\$540.75		\$550.00

Please call to confirm CAN3 spread.

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum			
	Goondiwindi West	Moree	Premer	Spring Ridge	Willow Tree	Moree	Premer	Willow Tree	Spring Ridge
Track	\$205.00	\$197.25	\$213.00	\$215.75	\$221.25	\$177.25	\$193.00	\$201.25	\$195.75

Brisbane Track 2010 / 11	APH2	H2	AUH2	APW1	ASW 1	AGP1	Chickpea	GA1	F1
	\$410.00	\$336.00	\$320.00	\$325.00	\$290.00	\$250.00	\$510.00	\$267.00	\$230.00

Ex Farm Estimates For New Crop Grain (please call for old crop bids)									
Location	Sorghum 10	70 / 10	F1	Chickpea	Canola	Faba Beans	Mung Bean	APH2	Sorghum 11
Baradine	\$183	\$180	\$175	\$455	\$511	POA	\$800	\$355	\$172.00
Bellata	\$204	\$195	\$197	\$460	\$525	POA	\$810	\$369	\$186.00
Boomi	\$215	\$215	\$200	\$475	\$506	POA	\$830	\$350	\$200.00
Coonamble	\$180	\$180	\$175	\$455	\$501	POA	\$790	\$345	\$162.00
Garah	\$210	\$200	\$197	\$470	\$511	POA	\$825	\$355	\$185.00
Gunnedah	\$202	\$199	\$190	\$455	\$534	POA	\$800	\$378	\$195.00
Moree	\$217	\$207	\$197	\$470	\$520	POA	\$825	\$364	\$192.00
Mullaley	\$196	\$195	\$190	\$455	\$530	POA	\$800	\$374	\$191.00
Narrabri	\$199	\$195	\$192	\$465	\$528	POA	\$810	\$372	\$189.00
Premer	\$198	\$195	\$186	\$445	\$530	POA	\$800	\$374	\$191.00
Spring Ridge	\$201	\$199	\$190	\$452	\$534	POA	\$800	\$378	\$195.00
Walgett	\$190	\$180	\$175	\$455	\$501	POA	\$800	\$345	\$165.00
Willow Tree	\$202	\$201	\$190	\$450	\$536	POA	\$800	\$380	\$197.00

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 =	\$700.00	2012 =	\$530.00	FOT Gin Yard	Basis APW Track Nearby	\$0.65
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Morning Comments

Dry in the HRW belt, floods in Australia, Russia experiencing extreme cold in the east and snow melting warmth in the west, low stocks in Europe.....Chicago wheat lower... ?? Looking at the charts, not the global fundamentals, one can see the CBOT March contract is overbought and due for a bout of profit taking and some possible downside in the short term, the overall fundamentals continue to be bullish wheat. Fund selling was evident across all US commodities as longs were liquidated to take profit, a slightly firmer USD may have been the catalyst, some even suggested that the low weekly export data had a say but realistically no one has been to work for a fortnight what do they expect. On the local front CAN 3 made it's way into the feed market at \$450 ex farm LPP, there are still homes available but I'll need to know your test weight and oil content before I can price the grain. 70/10 or SFW1 (suitable feed wheat) was lightly bid around the mid \$230's to \$240 delivered Newcastle, most likely into Inghams through the trade. Mung bean prices jumped \$100 / tonne early yesterday, this brings the No 1 processing grade up to \$900 ex farm LPP on a clean seed basis before costs, or roughly about \$720 ex farm, farmer dressed as a comparison. Early reports from the Downs are mixed, some have reported complete devastation while others are pleasantly surprised at how well the crops have stood up. Maybe this next change will take care of that premature enthusiasm. Either way supply will be dramatically impaired for the first few month of this year.

AUD / USD	1.005	CBOT Wheat	Move & AUD / Tonne	-\$2.82
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Weather

We could see storms on and off all day today with a low cell positioned over NSW. As a high moves into the Tasman tomorrow rain will intensify around the border and into Queensland with heavy falls predicted for the Downs and tropical coast. Another low is positioned over central Australia and is predicted to effect weather across the eastern wheat belt early next week with storms once again crossing the region. Tuesday & Wednesday are expected to see heavy storm rain across NNSW.

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