

**Daily Market Report**

5/08/2011 14:09

Grain Delivered To Graincorp Sites																																																						
**2011 / 12 Harvest** (Best MG Bids, fixed grade bids available)																																																						
	2010 - 11									2012 / 13																																												
<b>Wheat</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine	Newcastle (Upcountry Del)																																												
APH2	\$293.00	\$292.00	\$258.00	\$251.40	\$254.20	\$257.20	\$262.10	\$263.00	\$245.80	POA																																												
H2	\$265.00	\$277.00	\$245.00	\$236.40	\$239.20	\$242.20	\$247.10	\$248.00	\$232.00	POA																																												
AUH2	\$243.00	\$261.00	\$230.00	\$213.40	\$217.75	\$221.50	\$229.00	\$231.75	\$222.00	POA																																												
APW1	\$238.00	\$264.00	\$235.00	\$223.40	\$226.20	\$229.20	\$234.10	\$235.00	\$222.00	POA																																												
ASW1	\$233.00	\$241.00	\$217.20	\$198.40	\$201.20	\$204.20	\$209.10	\$211.75	\$202.00	POA																																												
AGP1	\$208.00	\$229.00	\$202.20	\$188.40	\$191.20	\$194.20	\$199.10	\$200.00	\$182.80	POA																																												
HPS1	\$243.00	\$236.00	\$201.00	\$188.25	\$192.75	\$196.50	\$204.00	\$206.75	\$197.00	POA																																												
FED1	\$203.00	\$214.00	\$182.20	\$173.40	\$176.20	\$179.20	\$184.10	\$185.00	\$167.80	POA																																												
SFE1	POA	\$0.00																																																				
<b>APW Move Today</b>	<b>-\$7.00</b>	<b>-\$5.00</b>	***Contracting From ALL Upcountry Sites*** Call to confirm Multi-Grade Values ***																																																			
<b>Durum</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)																																												
DR1	\$360.00	\$360.00	\$316.40	\$320.00	\$326.73	\$329.00	\$331.00	\$327.20	\$332.00	POA																																												
DR2	\$340.00	\$340.00	\$296.40	\$300.00	\$306.73	\$309.00	\$311.00	\$307.20	\$312.00	POA																																												
DR3	POA	\$320.00	\$275.00	\$280.00	\$286.00	\$289.00	\$291.00	\$286.00	\$292.00	POA																																												
<b>Barley</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Quirindi	Newcastle (Upcountry Del)																																												
GA1	\$223.00	\$304.00	\$257.00	\$256.25	\$264.50	\$269.00	\$272.00	\$276.25	\$278.75	POA																																												
F1	\$223.00	\$242.00	\$212.00	\$195.00	\$202.50	\$207.00	\$210.00	\$214.25	\$216.75	POA																																												
<b>Canola</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Premier	Ulamabri	Tamarang	Quirindi	Willow Tree	Neilrex	Newcastle (Upcountry Del)																																												
Track	\$540.00	\$564.00	\$516.00	\$532.00	\$529.00	\$534.00	\$539.00	\$540.00	\$532.00	POA																																												
<table border="1"> <thead> <tr> <th colspan="5">2011 Harvest Sorghum</th> <th colspan="2">Newcastle</th> <th colspan="5">2012 Harvest Sorghum</th> <th colspan="2">Newcastle</th> </tr> <tr> <th></th> <th>Goondiwindi West</th> <th>Moree</th> <th>Gunnedah</th> <th>Spring Ridge</th> <th>Willow Tree</th> <th></th> <th></th> <th>Goondiwindi West</th> <th>Moree</th> <th>Gunnedah</th> <th>Spring Ridge</th> <th>Willow Tree</th> <th></th> <th></th> </tr> </thead> <tbody> <tr> <td>Track</td> <td>\$190.00</td> <td>\$174.25</td> <td>\$190.00</td> <td>\$192.75</td> <td>\$198.25</td> <td></td> <td>\$222.00</td> <td>\$194.00</td> <td>\$181.25</td> <td>\$197.00</td> <td>\$199.75</td> <td>\$205.25</td> <td></td> <td>\$229.00</td> </tr> </tbody> </table>											2011 Harvest Sorghum					Newcastle		2012 Harvest Sorghum					Newcastle			Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree			Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree			Track	\$190.00	\$174.25	\$190.00	\$192.75	\$198.25		\$222.00	\$194.00	\$181.25	\$197.00	\$199.75	\$205.25		\$229.00
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<b>Brisbane Track</b>	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1																																													
2010 / 11	\$356.00	\$258.00	\$250.00	\$250.00	\$245.00	\$245.00	\$225.00	\$0.00	\$232.00																																													
2011 / 12	\$294.00	\$280.00	\$265.00	\$270.00	\$254.00	\$239.00	\$229.00	\$292.00	\$232.00																																													

<b>Cotton</b>	Delivered Ginyard	2011 =	2012 =	2013 =
		\$460	\$505	\$480

OLD CROP: Ex Farm Estimates					**NEW CROP: Ex Farm Estimates**					
Location	2010 - 11 Harvested				2011 - 12 Harvest					
	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean
Baradine	\$172	\$190	POA	POA	POA	\$195	\$512	\$470	POA	\$785
Bellata	\$184	\$208	POA	POA	POA	\$204	\$526	\$480	POA	\$820
Boomi	\$194	\$225	POA	POA	POA	\$205	\$502	\$475	POA	\$825
Coonamble	\$167	\$188	POA	POA	POA	\$190	\$502	\$473	POA	\$785
Garah	\$182	\$213	POA	POA	POA	\$204	\$507	\$470	POA	\$825
Gunnedah	\$192	\$205	POA	POA	POA	\$215	\$532	\$475	POA	\$805
Moree	\$179	\$210	POA	POA	POA	\$209	\$515	\$480	POA	\$825
Mullaley	\$188	\$205	POA	POA	POA	\$208	\$530	\$475	POA	\$805
Narrabri	\$185	\$208	POA	POA	POA	\$204	\$527	\$483	POA	\$818
Premier	\$188	\$200	POA	POA	POA	\$210	\$532	\$465	POA	\$795
Spring Ridge	\$191	\$205	POA	POA	POA	\$213	\$532	\$470	POA	\$800
Walgett	\$162	\$193	POA	POA	POA	\$189	\$502	\$475	POA	\$790
Willow Tree	\$192	\$205	POA	POA	POA	\$214	\$534	\$468	POA	\$790

OLD CROP: Delivered End User Bids					**NEW CROP: Delivered End User Bids**					
Location	2010 - 11 Harvested				2011 - 12 Harvest					
	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean
Brisbane	\$237	\$268	POA	POA	POA	\$232	POA	POA	POA	POA
Downs	\$220	POA	POA	POA	POA	\$245	POA	\$515	POA	\$850
Border	POA	POA	POA	POA	POA	POA	POA	POA	POA	\$850
New England	POA	\$245	POA	POA	POA	\$244	POA	POA	POA	POA
Narrabri	\$178	POA	POA	POA	POA	POA	POA	\$500	POA	POA
Tamworth / LPP	\$207	\$218	POA	\$548	POA	\$230	POA	POA	POA	POA
Dubbo	POA	POA	POA	POA	POA	POA	POA	POA	POA	POA
Newcastle	\$230	\$200	POA	\$590	POA	POA	\$572	POA	POA	POA

Morning Comments	Afternoon Comments
<p>The Aussie dollar is back about 2c this morning and is currently trading around 1.04, fears of a double dip recession in the US as unemployment benefits continue to climb has raised the question of just how long will 1.2 trillion dollars last the US. The EU debt crisis also played a role as it announced it is likely Italy will join the other nations threatening to default. To compound the problem we also have the Swiss and Japanese central banks selling their currency in order to deflate it against the US dollar. With inflation "apparently" already very high in Australia it is very unlikely the RBA will look to sell the AUD lower in order to help the countries major exporters. The move lower in US grain futures overnight was basically a result of the effects of the higher US dollar and pressure from heavy selling in outside markets. Average US weekly export sales and concern over the quality of the US spring wheat crop would have normally seen the grains consolidate recent gains but the overall bearish global sentiment at the moment has most big investors heading for the hills. A lot of the reports I'm starting to read have changed the words, fear, concerns, worries to panic this morning, it appears the slow unravelling of past months is beginning to speed up, just as well people can't stop eating through a crisis. Egypt continued it's love affair with cheap Black Sea wheat overnight with another three vessels being booked at numbers I'd rather not tell you. With the general market sentiment as bearish it is hard to expect anything less than a downward move in local values today. The sharp drop in the AUD will buffer a great deal of the drop in US futures so falls of \$2 - \$5 are more likely than big drops. Realistically with basis levels on sorghum as low as they are local markets could even remain flat.</p>	<p>Old and new crop prices are back again today as E session trade at Chicago continues to fall. Dec wheat and corn at the CBOT are down 9c/bu and 12.75c/bu as I write. The dollar has remained above the 1.042 mark throughout our session but has not traded above 1.05. Ex farm and track bids for sorghum are back, ex farm more so than the track market. Most growers continue to put a value of \$200 to \$210 on ex farm sorghum stocks placed across the Liverpool Plains.</p>

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