

**Daily Market Report**

6/12/2010 15:00

2010 Fixed Grade Grain Prices Delivered To Graincorp Sites									
Wheat	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Gunnedah	Spring Ridge	Baradine	Coonamble	2011 Newcastle (Upcountry Del)
	\$28.00								
APH1	\$443.00	\$412.00	\$395.25	\$399.75	\$411.00	\$413.75	\$404.00	\$397.25	\$352.00
APH2	\$443.00	\$412.00	\$395.25	\$399.75	\$411.00	\$413.75	\$404.00	\$397.25	\$350.00
H1	\$400.00	-\$35.00	\$352.25	\$356.75	\$368.00	\$370.75	\$361.00	\$354.25	\$345.00
H2	\$366.00	\$332.00	\$318.25	\$322.75	\$331.00	\$333.75	\$324.00	\$317.25	\$338.00
AUH2	\$335.00	\$300.00	\$291.40	\$294.20	\$303.00	\$305.75	\$296.00	\$289.25	\$325.00
<b>APW1</b>	<b>\$335.00</b>	<b>\$292.00</b>	<b>\$295.00</b>	<b>\$291.75</b>	<b>\$303.00</b>	<b>\$305.75</b>	<b>\$296.00</b>	<b>\$289.25</b>	<b>\$330.00</b>
ASW1	\$315.00	\$280.00	\$275.00	\$271.75	\$283.00	\$285.75	\$276.00	\$269.25	\$320.00
AGP1	\$283.00	\$252.00	\$235.41	\$239.75	\$251.00	\$253.75	\$244.00	\$237.25	\$315.00
HPS1	\$320.00	\$288.00	\$272.25	\$276.75	\$288.00	\$290.75	\$281.00	\$274.25	\$308.00
FED1	\$243.00	\$217.00	\$195.25	\$199.75	\$211.00	\$213.75	\$204.00	\$197.25	\$295.00
Durum	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
	DR1	\$342.00	\$301.40	\$304.20	\$311.73	\$312.30	\$313.00	\$312.20	\$315.00
	DR2	\$317.00	\$276.40	\$279.20	\$286.73	\$287.30	\$288.00	\$287.20	\$290.00
	DR3	\$292.00	\$251.40	\$254.20	\$261.73	\$262.30	\$263.00	\$262.20	\$265.00
	DRF	\$266.00	\$225.40	\$228.20	\$235.73	\$236.30	\$237.00	\$236.20	\$239.00
Barley	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gurley	Narrabri	Gunnedah	Quirindi	Boggabri	Newcastle (Upcountry Del)
	GA1	\$322.00	\$303.00	\$289.25	\$286.00	\$285.00	\$290.00	\$297.25	\$287.00
	F1	\$210.00	\$185.00	\$176.25	\$169.00	\$194.50	\$178.00	\$184.75	\$175.00
Canola	Newcastle (Upcountry Del)	Moree	Premer	Ulamabri	Tamarang	Neilrex	Quirindi		Newcastle (Upcountry Del)
	Track	\$560.00	\$512.25	\$528.00	\$526.75	\$529.75	\$528.50	\$534.75	\$525.00

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum			
	Goondiwindi West	Moree	Premer	Spring Ridge	Willow Tree	Moree	Premer	Willow Tree	Spring Ridge
Track	\$195.00	\$192.25	\$208.00	\$210.75	\$216.25	\$167.25	\$183.00	\$191.25	\$185.75

Brisbane Track 2010 / 11	APH2	H2	AUH2	APW1	ASW 1	AGP1	Chickpea	GA1	F1
	\$447.00	\$367.00	\$335.00	\$327.00	\$315.00	\$287.00	\$485.00	\$338.00	\$220.00

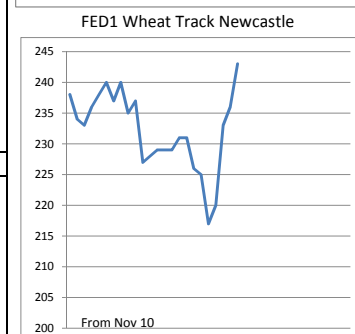
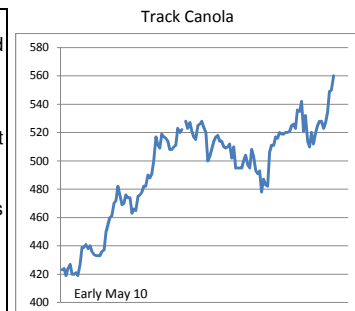
Ex Farm Estimates For New Crop Grain (please call for old crop bids)									
Location	Sorghum 10	70 / 10	F1	Chickpea	Canola	Faba Beans	Mung Bean	APH2	Sorghum 11
Baradine	\$170	\$207	\$173	\$445	\$506	\$205	\$700	\$363	\$160.00
Bellata	\$195	\$221	\$185	\$450	\$520	\$210	\$710	\$368	\$174.00
Boomi	\$210	\$210	\$188	\$455	\$501	\$198	\$730	\$378	\$182.00
Coonamble	\$170	\$197	\$165	\$445	\$496	\$205	\$690	\$363	\$150.00
Garah	\$205	\$207	\$185	\$450	\$506	\$202	\$725	\$363	\$167.00
Gunnedah	\$185	\$230	\$187	\$445	\$529	\$205	\$700	\$373	\$183.00
Moree	\$212	\$216	\$187	\$450	\$515	\$208	\$725	\$370	\$174.00
Mullaley	\$180	\$226	\$185	\$445	\$525	\$205	\$700	\$369	\$179.00
Narrabri	\$190	\$224	\$180	\$455	\$523	\$215	\$710	\$373	\$177.00
Premer	\$172	\$226	\$187	\$435	\$525	\$195	\$700	\$369	\$179.00
Spring Ridge	\$177	\$230	\$189	\$442	\$529	\$202	\$700	\$373	\$183.00
Walgett	\$185	\$197	\$165	\$445	\$496	\$205	\$700	\$363	\$150.00
Willow Tree	\$180	\$232	\$189	\$440	\$531	\$200	\$700	\$375	\$185.00

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 =	2012 =	FOT Gin Yard	Basis APW Track
	\$680.00	\$520.00		\$1.68

**Morning Comments**

Another strong night for US grain futures should see a stronger start to bids today. Grains were lead higher again by wheat. Adding to the pile of fundamental drivers is dry weather in China. Add this to the dry in the US and floods in Australia and we have some of the most influential players having some serious production issues. Realistically Russia is still on that list after a poor start to their winter wheat crop as their dry weather persisted. Russia, N.America and China could all come out smelling like roses given a good spring but at this stage of the game the punters are not backing that, besides these guys make money out of volatility. European futures were also marginally higher. The ASX milling wheat contract was very strong yesterday. The last trade was \$329, this is roughly equivalent to \$289 delivered Gunnedah for APW2 (10%) or better, premiums and discounts are also paid on ASX wheat. Protein premium paid at 60 cents per 0.1% of protein. Protein range payable from 10% to 11.4%. Premiums paid on grower receival stack average data as per Approved Bulk Handler's stock report. Friday the market closed with the best cash bid for APW1 (10.5%) around \$275 delivered Gunnedah. So before you offer your wheat for sale, particularly your APW1 wheat it may be wise to have a quick look at the ASX contract. Although volume is often low and execution slow on the ASX, you may just get lucky. Chickpea prices continue to climb as the local market comes to grips with the fact it could have lost around 300kt of production and exports in the last week. Canola firmer again.



AUD / USD	0.9929	CBOT Wheat	Move & AUD / Tonne	\$6.79
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**Weather**

Cloud from developing along a trough line in front of a low over central Australia is moving into western nsw today. The low is expected to move SE over NSW as the week progresses triggering storms across much of the wheat belt from Wednesday. Severe storms are predicted across the SW mid week and then moving NE over the LPP by Thur / Fri. The week is expected to bring falls in excess of 50mm to most of the wheat belt. Any pics of floods or crop damage please forward.