

**Daily Market Report**

7/09/2010 13:11

Grain Delivered To Graincorp Sites										
	2009 / 10	**2010 / 11 Harvest** (Best MG Bids, fixed grade bids available)								2011 / 12
<b>Wheat</b>	Newcastle (Upcountry Del)	Goondiwindi West	Garah	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine	Newcastle (Upcountry Del)
APH1	\$331.00	\$305.00	\$282.00	\$286.25	\$290.75	\$299.50	\$302.00	\$304.75	\$292.00	\$325.00
APH2	\$328.00	\$300.00	\$279.75	\$284.25	\$288.75	\$292.50	\$300.00	\$302.75	\$289.00	\$325.00
H1	\$325.00	\$281.00	\$271.75	\$276.25	\$280.75	\$284.50	\$292.00	\$294.75	\$285.00	\$320.00
H2	\$313.00	\$284.00	\$265.00	\$268.25	\$272.75	\$275.50	\$283.00	\$285.75	\$276.00	\$313.00
AUH2	\$313.00	\$280.00	\$259.75	\$264.25	\$268.75	\$272.50	\$280.00	\$282.75	\$266.00	\$295.00
APW1	\$303.00	\$274.00	\$254.00	\$258.25	\$262.75	\$266.50	\$274.00	\$276.75	\$266.00	\$305.00
ASW1	\$298.00	\$266.00	\$245.75	\$250.25	\$254.75	\$257.50	\$265.00	\$267.75	\$258.00	\$290.00
AGP1	\$298.00	\$254.00	\$234.00	\$238.25	\$242.75	\$246.50	\$254.00	\$256.75	\$246.00	\$280.00
HPS1	\$310.00	\$248.00	\$230.75	\$235.25	\$239.75	\$243.50	\$251.00	\$253.75	\$244.00	
FED1	\$293.00	\$250.00	\$227.75	\$232.25	\$236.75	\$240.50	\$248.00	\$250.75	\$241.00	\$270.00
****Contracting From ALL Upcountry Sites**** Call to confirm Multi-Grade Values ****										
<b>Durum</b>	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$293.00	\$240.00	\$261.40	\$264.20	\$271.73	\$272.30	\$273.00	\$272.20	\$275.00	
DR2	\$293.00	\$223.00	\$246.40	\$249.20	\$256.73	\$257.30	\$258.00	\$257.20	\$260.00	
DR3	\$293.00	\$205.00	\$227.40	\$230.20	\$237.73	\$238.30	\$239.00	\$238.20	\$241.00	
DRF										
<b>Barley</b>	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Warral	Caroona	Quirindi	Newcastle (Upcountry Del)
GA1	\$265.00	\$275.00	\$267.00	\$268.00	\$275.00	\$278.00	\$280.00	\$282.00	\$285.00	\$260.00
F1	\$252.00	\$235.00	\$217.25	\$225.50	\$230.00	\$233.00	\$232.05	\$237.25	\$239.75	\$220.00
<b>Canola</b>	Newcastle (Upcountry Del)	Premier	Moree	Neirex	Ulamabri	Willow Tree	Quirindi	Tamarang	Bellata	Newcastle (Upcountry Del)
Track	\$505.00	\$478.00	\$462.25	\$478.50	\$476.75	\$486.25	\$484.75	\$479.75	\$466.75	\$0.00

	2010 Harvest Sorghum					2011 Harvest Sorghum				
<b>Sorghum</b>	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree
Track	\$205.00	\$210.25	\$226.00	\$228.75	\$234.25	\$210.00	\$197.25	\$213.00	\$215.75	\$221.25

<b>Brisbane Track</b>	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
2009 / 10	\$325.00	\$310.00	\$308.00	\$307.00	\$307.00	\$307.00	\$240.00	\$265.00	\$260.00	\$0.00
2010 / 11	\$335.00	\$319.00	\$315.00	\$309.00	\$301.00	\$289.00	\$245.00	\$310.00	\$270.00	\$410.00

	OLD CROP: Ex Farm Estimates				**NEW CROP: Ex Farm Estimates**					
	2009 - 10 Harvested				2010 - 2011 Harvest					
Location	70 / 10	Sorghum	F1	Chickpea	70 / 10	Sorghum	Canola	Chickpea	Mung Bean	F1
Baradine	\$258	\$205	\$200	\$385	\$200	\$192	\$463	\$355	\$835	\$213
Bellata	\$260	\$216	\$220	\$390	\$230	\$205	\$476	\$360	\$875	\$218
Boomi	\$268	\$210	\$230	\$400	\$240	\$204	\$458	\$375	\$878	\$225
Coonamble	\$255	\$202	\$200	\$385	\$200	\$182	\$453	\$355	\$835	\$205
Garah	\$262	\$205	\$225	\$395	\$230	\$192	\$463	\$370	\$875	\$218
Gunnedah	\$277	\$225	\$215	\$385	\$215	\$215	\$486	\$355	\$860	\$230
Moree	\$268	\$212	\$232	\$402	\$232	\$200	\$471	\$370	\$875	\$218
Mullaley	\$271	\$223	\$215	\$385	\$215	\$212	\$483	\$355	\$860	\$227
Narrabri	\$265	\$217	\$215	\$395	\$225	\$209	\$480	\$365	\$870	\$220
Premier	\$273	\$225	\$210	\$375	\$205	\$215	\$486	\$345	\$850	\$227
Spring Ridge	\$276	\$225	\$215	\$382	\$210	\$215	\$486	\$352	\$855	\$230
Walgett	\$255	\$202	\$205	\$385	\$205	\$182	\$453	\$355	\$840	\$205
Willow Tree	\$277	\$229	\$215	\$380	\$210	\$217	\$488	\$350	\$845	\$227

Mung Bean Bid is Based Of No1 Processing Grade Multi Grade Contracts Are Available.

Mung Bean Summer Plant -\$100. Other Commodities Available

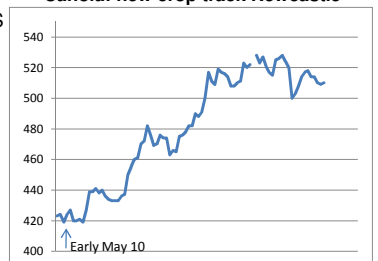
AUD / USD	0.9165	CBOT Wheat	Move & AUD / Tonne	-\$0.03	APW1 Daily Move	\$0.00	Basis Port	0.15
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**Morning Comments**

For all your futures prices try this link : <http://www.grainportal.com/>

Mixed signals from Europe last night may leave a few guessing about how to price wheat up this morning with the US markets closed for labour day last night. UK wheat futures rallied nicely while Paris milling wheat was slightly softer. Typically the UK crop is of lower quality and may well find itself being poured down the mouths of Russian cows some day soon, while the French wheat crop is making up for a lack of milling grade wheat out of Germany this year. As mentioned last week I wouldn't be surprised if the spread between milling and feed grades shrunk slightly in coming weeks. The local market was stronger as both cash bids and ASX futures rallied for new crop wheat. Cash bids jumped \$9.00/t while the ASX saw the January contract put on \$10.00 a tonne to close above \$300 and in line with cash values apart from the handling costs. Sorghum, both new and old crop, was bid strongly with ex farm bids at \$225 for the old crop and \$215 for the new crop. At these levels the old crop value seems fair but you would have to think that the new crop value is a little discounted, possibly because of the prospects of a large plant in Queensland. Mung beans continue to find their way into the rotation but prices are yet to respond to the potential damage to stocks in Pakistan. Chickpea prices are also much lower than many had anticipated but consumers may not get the big crop expected out of Australia with disease reducing yields in may locations. The Australian chickpea crop is currently estimated at about 580kt, but with the wet season I'd assume closer to 450kt.

**Canola: new crop track Newcastle**



**Weather**

Cloud is building over the western border of SA ahead of a trough line over central WA. A series of fronts are expected to cross the WA wheat belt this week before pushing into NSW late Thursday or Friday. Showers are expected to commence late Thursday and persist into Friday before clearing to leave a fine weekend. Models predict 10 - 15mm across NNSW by Friday and heavier falls into SEQLD. Warms days into the low 20s with cooler nights should persist until Thursday.

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.