

**Daily Market Report**

8/09/2010 14:53

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	\$294.00	\$325.00
APH2	\$328.00	\$300.00	\$279.75	\$284.25	\$288.75	\$292.50	\$300.00	\$302.75	\$291.00	\$325.00
H1	\$325.00	\$287.00	\$272.75	\$277.25	\$281.75	\$285.50	\$293.00	\$295.75	\$286.00	\$320.00
H2	\$313.00	\$285.00	\$265.00	\$269.25	\$273.75	\$277.50	\$285.00	\$287.75	\$278.00	\$313.00
AUH2	\$313.00	\$280.00	\$259.75	\$264.25	\$268.75	\$272.50	\$280.00	\$282.75	\$267.00	\$295.00
APW1	\$303.00	\$275.00	\$254.75	\$259.25	\$263.75	\$267.50	\$275.00	\$277.75	\$268.00	\$305.00
ASW1	\$298.00	\$265.00	\$245.75	\$250.25	\$254.75	\$258.50	\$266.00	\$268.75	\$259.00	\$290.00
AGP1	\$298.00	\$255.00	\$234.75	\$239.25	\$243.75	\$247.50	\$255.00	\$257.75	\$248.00	\$280.00
HPS1	\$310.00	\$253.00	\$231.75	\$236.25	\$240.75	\$244.50	\$252.00	\$254.75	\$245.00	
FED1	\$293.00	\$253.00	\$229.75	\$234.25	\$238.75	\$242.50	\$250.00	\$252.75	\$243.00	\$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	\$295.00	\$250.00	\$259.40	\$262.20	\$269.73	\$270.30	\$271.00	\$270.20	\$273.00	
DR2	\$293.00	\$233.00	\$244.40	\$247.20	\$254.73	\$255.30	\$256.00	\$255.20	\$258.00	
DR3	\$293.00	\$215.00	\$225.40	\$228.20	\$235.73	\$236.30	\$237.00	\$236.20	\$239.00	
DRF									\$229.00	
<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	\$270.50	\$275.00	\$278.00	\$280.50	\$282.25	\$285.00	\$260.00
F1	\$254.00	\$235.00	\$216.00	\$220.50	\$225.00	\$228.00	\$230.50	\$232.25	\$234.75	\$220.00
<b>Canola</b>	Newcastle (Upcountry Del)	Premier	Moree	Neirex	Ulamabri	Willow Tree	Quirindi	Tamarang	Bellata	Newcastle (Upcountry Del)
Track	\$507.00	\$480.00	\$464.25	\$480.50	\$478.75	\$488.25	\$486.75	\$481.75	\$468.75	\$435.00

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum				
	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree
Track	\$207.00	\$212.25	\$228.00	\$230.75	\$236.25	\$210.00	\$196.25	\$212.00	\$214.75	\$220.25

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
2009 / 10	\$324.00	\$308.00	\$307.00	\$305.00	\$305.00	\$305.00	\$242.00	\$265.00	\$260.00	\$0.00
2010 / 11	\$335.00	\$320.00	\$315.00	\$310.00	\$300.00	\$290.00	\$245.00	\$310.00	\$270.00	\$415.00

Location	OLD CROP: Ex Farm Estimates				**NEW CROP: Ex Farm Estimates**					
	70 / 10	2009 - 10 Harvested			70 / 10	2010 - 2011 Harvest				
Baradine	\$255	\$209	\$200	\$385	\$202	\$192	\$457	\$355	\$835	\$213
Bellata	\$259	\$221	\$222	\$390	\$235	\$205	\$495	\$360	\$875	\$218
Boomi	\$266	\$210	\$232	\$378	\$242	\$204	\$498	\$375	\$878	\$226
Coonamble	\$252	\$206	\$200	\$385	\$202	\$182	\$455	\$355	\$835	\$205
Garah	\$260	\$207	\$227	\$382	\$235	\$192	\$495	\$370	\$875	\$218
Gunnedah	\$274	\$230	\$215	\$385	\$220	\$215	\$480	\$355	\$860	\$230
Moree	\$266	\$217	\$234	\$388	\$235	\$200	\$495	\$370	\$875	\$218
Mullaley	\$268	\$228	\$215	\$385	\$220	\$212	\$480	\$355	\$860	\$227
Narrabri	\$262	\$222	\$217	\$395	\$230	\$209	\$490	\$365	\$870	\$220
Premier	\$270	\$228	\$210	\$375	\$210	\$215	\$480	\$345	\$850	\$227
Spring Ridge	\$273	\$230	\$215	\$382	\$215	\$215	\$480	\$352	\$855	\$230
Walgett	\$252	\$206	\$207	\$385	\$207	\$182	\$460	\$355	\$840	\$205
Willow Tree	\$274	\$234	\$215	\$380	\$212	\$217	\$482	\$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

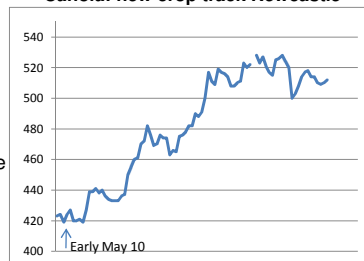
AUD / USD 0.9122    CBOT Wheat    Move & AUD / Tonne **-\$0.93**    APW1 Daily Move **\$1.00**    Basis Port **0.20**

**Morning Comments**

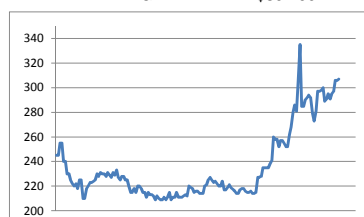
For all your futures prices try this link : <http://www.grainportal.com/>

The Aussie dollar slipped to just under 91c on the back of the election result and news the RBA left interest rates unchanged. This should counter much of the move lower for CBOT wheat while there is a good chance canola will firm on the back of a better close in ICE canola futures, up C\$5.40/tonne. Paris and London wheat futures were both lower in line with the US counterparts while Paris rapeseed futures were fractionally higher as was malt barley on the European boards. Funds featured as net sellers in CBOT wheat taking profit and positioning ahead of the USDA WASDE report at the end of the week. We have already seen a pretty big range of production estimates from the independent analyst in the US, it will be interesting to see if the USDA follow suit and drop corn yield estimates as the majority of the trade expect it too on Friday night. I for one struggle to see how a crop that has had all but a perfect run can not yield to its full potential and remain sceptical that the guys talking yields down may also have a vested interest in seeing prices higher. The story out of Russia is still mixed with reports total grain stocks are 6mt higher than previously reported but confirmation that export bans will stay in place until after the 2011 harvest tend to contradict this data to some degree. Yesterday saw a flat day on the local front, it's pretty safe to assume today will be more of the same. Chickpea prices remain sluggish and mung bean prices are also flat as currency has pruned any recent upside. Local canola basis remains at its lowest level since mid May.

Canola: new crop track Newcastle



APW1 MG NTL \$307.00



**Weather**

Cloud continues to build ahead of a front approaching SA. A trough line ahead of this change will extend into NSW tomorrow sparking showers across the entire state by late afternoon. The front should pass over NNSW by midday Friday with showers easing into Saturday as the system clears to the NE being replaced by a high pressure cell that should see a clear week ahead from Sunday. Rainfall models are pegging 10 - 15mm from this change with heavier falls around the border east.

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