

**Daily Market Report**

8/09/2011 15:07

Grain Delivered To Graincorp Sites										
	2010 - 11	**2011 / 12 Harvest** (Best MG Bids, fixed grade bids available)								2012 / 13
<b>Wheat</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine	Newcastle (Upcountry Del)
APH2	\$285.00	\$294.00	\$264.00	\$251.40	\$254.20	\$257.20	\$262.10	\$264.75	\$255.00	POA
H2	\$278.00	\$281.00	\$250.00	\$236.40	\$239.20	\$242.20	\$249.00	\$251.75	\$240.00	POA
AUH2	\$268.00	\$261.00	\$233.00	\$216.00	\$221.00	\$224.00	\$229.00	\$231.75	\$222.00	POA
APW1	\$245.00	\$266.00	\$238.00	\$223.40	\$226.20	\$229.20	\$234.10	\$236.75	\$226.00	POA
ASW1	\$231.00	\$248.00	\$215.20	\$200.25	\$204.75	\$208.50	\$216.00	\$218.75	\$209.00	POA
AGP1	\$225.00	\$229.00	\$200.20	\$188.40	\$191.20	\$194.20	\$199.10	\$200.00	\$186.00	POA
HPS1	\$235.00	\$236.00	\$194.00	\$188.25	\$192.75	\$196.50	\$204.00	\$206.75	\$197.00	POA
FED1	\$214.00	\$214.00	\$180.20	\$173.40	\$176.20	\$179.20	\$184.10	\$185.00	\$167.80	POA
SFE1	POA	\$0.00								
APW Move Today	-\$4.00	-\$5.00	****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	\$366.00	\$321.00	\$326.00	\$332.00	\$335.00	\$337.00	\$332.00	\$338.00	POA
DR2	\$340.00	\$346.00	\$301.00	\$306.00	\$312.00	\$315.00	\$317.00	\$312.00	\$318.00	POA
DR3	POA	\$311.00	\$266.00	\$271.00	\$277.00	\$280.00	\$282.00	\$277.00	\$283.00	POA
<b>Barley</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Quirindi	Newcastle (Upcountry Del)
GA1	\$210.00	\$279.00	\$244.00	\$231.25	\$239.50	\$244.00	\$247.00	\$251.25	\$253.75	POA
F1	\$220.00	\$236.00	\$207.00	\$211.00	\$196.50	\$201.00	\$204.00	\$208.25	\$210.75	POA
<b>Canola</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Premier	Ulamambri	Tamarang	Quirindi	Willow Tree	Neilrex	Newcastle (Upcountry Del)
Track	\$536.00	\$567.00	\$519.25	\$535.00	\$531.75	\$536.75	\$541.75	\$543.25	\$535.50	POA

Sorghum	2011 Harvest Sorghum					2012 Harvest Sorghum				
	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree
Track	\$195.00	\$180.25	\$194.00	\$196.75	\$202.25	\$208.00	\$194.25	\$210.00	\$212.75	\$218.25

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1
2010 / 11	\$320.00	\$275.00	\$265.00	\$255.00	\$255.00	\$248.00	\$230.00	\$0.00	\$226.00
2011 / 12	\$299.00	\$285.00	\$268.00	\$273.00	\$252.00	\$237.00	\$243.00	\$279.00	\$226.00

Cotton	Delivered Ginyard	2011 =	2012 =	2013 =
		\$500	\$500	\$465

Location	OLD CROP: Ex Farm Estimates				**NEW CROP: Ex Farm Estimates**					
	2010 - 11 Harvested				2011 - 12 Harvest					
	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean
Baradine	\$180	\$195	POA	POA	POA	\$192	\$514	\$485	POA	\$735
Bellata	\$192	\$210	POA	POA	POA	\$200	\$528	\$495	POA	\$770
Boomi	\$200	\$225	POA	POA	POA	\$202	\$504	\$490	POA	\$775
Coonamble	\$175	\$195	POA	POA	POA	\$187	\$504	\$488	POA	\$735
Garah	\$195	\$220	POA	POA	POA	\$200	\$509	\$485	POA	\$775
Gunnedah	\$200	\$210	POA	POA	POA	\$212	\$534	\$490	POA	\$755
Moree	\$188	\$213	POA	POA	POA	\$205	\$517	\$495	POA	\$775
Mullaley	\$196	\$207	POA	POA	POA	\$205	\$532	\$490	POA	\$755
Narrabri	\$193	\$207	POA	POA	POA	\$200	\$529	\$498	POA	\$768
Premier	\$196	\$205	POA	POA	POA	\$207	\$534	\$480	POA	\$745
Spring Ridge	\$199	\$209	POA	POA	POA	\$210	\$534	\$485	POA	\$750
Walgett	\$175	\$200	POA	POA	POA	\$185	\$504	\$490	POA	\$740
Willow Tree	\$200	\$209	POA	POA	POA	\$211	\$536	\$483	POA	\$740

Location	OLD CROP: Delivered End User Bids				**NEW CROP: Delivered End User Bids**					
	2010 - 11 Harvested				2011 - 12 Harvest					
	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean
Brisbane	\$250	\$275	POA	POA	POA	POA	POA	POA	POA	POA
Downs	\$233	\$245	POA	POA	POA	\$242	POA	\$530	POA	\$800
Border	POA	POA	POA	POA	POA	POA	POA	POA	POA	\$800
New England	POA	\$247	POA	POA	POA	\$240	POA	POA	POA	POA
Narrabri	\$187	POA	POA	POA	POA	POA	POA	\$515	POA	POA
Tamworth / LPP	\$215	\$225	POA	POA	POA	\$227	POA	POA	POA	POA
Dubbo	POA	POA	POA	POA	POA	POA	POA	POA	POA	POA
Newcastle	\$238	POA	POA	POA	POA	POA	\$574	POA	POA	POA

Mung Bean Bid is Based Of No1 Processing Grade Clean Seed Basis

**Afternoon Comments**

Domestic consumers continue to buy SFW1 wheat over both barley and sorghum. The effort involved to sell old crop sorghum and F1 - 2 barley it is becoming more and it is becoming more apparent that many of the local consumers have good coverage of F1 leading into this harvest. A disturbing trend for growers with sorghum warehouse across the Liverpool Plains is emerging, a number of the key majors are not buying sorghum south of Narrabri, public bid sheets will have a Newcastle track number but this may not include Liverpool Plain sites. Sorghum demand for users south of Narrabri is so far being easily covered and the trade assume the grower will continue to carry stock until at least wheat harvest but some also assume into the new sorghum harvest, this I strongly doubt, but even so the consumer is happy to see what quality the new wheat crop brings before committing to sorghum. I can't help but think with a good wheat crop feed grain could easily jump \$30/tonne locally but this is probably not a punt worth taking with the old crop. Having received about 200mm of rain this year (compared to about 500mm this time last year) we would need to see some good spring and summer rain to pull our annual average up. What the consumer is happy to look at is SFW1 wheat, shame there isn't any left about the place. Chicago e session grain are flat, ASX milling wheat is trading at the low \$260's and is current bid \$257 and offered at \$265 in the Jan 12 contract. The dollar is just under 1.06 and has traded about a 1c range so far today. We really need to see some more export business done with sorghum to really tighten the local S&D up.