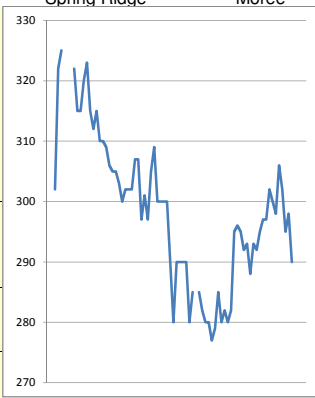


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2008 / 09 Harvest					2009 / 10 Harvest			Comments
Commodity	Fixed Grade	Ex Farm			Multi Grade	Fixed Grade	Ex Farm	
Wheat Fixed Grade	Track Newcastle	Spring Ridge	Narrabri	Moree	Track Newcastle	Track Newcastle	Spring Ridge	 <p>US futures followed the path of the overnight session in dramatic fashion last night closing well down. CBOT wheat gapped lower on the open and closed only fractionally off the session lows. Volume and open interest remain high and would indicate the speculator is leaning towards the sold side. Over the last five trading sessions CBOT Dec wheat has shed 71.5c/bu (\$33/t) but is still higher than it was at the end of January. It will be hard to see local markets be anything but bearish today with CBOT off and a bit of rain over the weekend. We may need to look towards the track for direction but it is unlikely it will lead until later in the month as traders square things away for the end of the financial year. To be honest trade FED1 has held on well as has the delivered bids if we see these bids firm today we should expect to see F1 and SOR1 stabilise. New crop wheat is likely to be the worst casualty of the decline.</p> <p>Weather Low level cloud may persist and bring a scattered shower of two again today but the major influence is expected to be a late southerly front tonight. Expect conditions to be cold for the next few days with a good chance of a frost between now and the end of the week. SA and VIC are expected to get another shower or two between now and the end of the week so we may see good plantings in the south for a change.</p>
APH2	\$300.00	\$0.00			\$308.00	\$0.00		
H2	\$294.00	\$0.00			\$298.00	\$0.00		
AUH2	\$288.00	\$190.00			\$280.00	\$0.00		
APW1	\$290.00	\$0.00			\$290.00	\$294.00		
ASW1	\$284.00	POA			\$278.00	\$0.00		
AGP1	\$255.00	\$190.00			\$265.00	\$0.00		
AH9	\$238.00	POA				\$0.00		
HPS1	\$255.00	POA			\$253.00	\$0.00		
FED1	\$245.00	\$190.00			\$235.00	\$0.00		
Durum Wheat								
DR1	\$0.00					\$0.00		
DR2	\$0.00					\$0.00		
DR3	\$0.00					\$0.00		
Barley								
Malt 1	\$280.00					\$260.00		
Feed 1	\$214.00	\$200.00				\$225.00		
Sorghum								
SOR1	\$220.00	\$188.00	\$183.00	\$173.00				
Canola								
CSO - 1	\$565.00	\$542.00	\$537.00	\$527.00		\$570.00	\$543.00 \$528.00	
Delivered End User Bids								
	Newcastle	LPP	Moree	Downs				
F1 Barley		\$0.00						
SOR1 Sorghum	\$0.00	\$0.00	POA	POA				
Faba Bean	Delivered Narrabri				Delivered Narrabri			
No 1 Grade	\$250.00				\$280.00			
No 2 Grade								
Chickpea								
No 1 Grade	\$460.00				\$405.00			
Kabuli								
Mung Beans	\$790.00							
Sunflower								
Grey Stripe								
Mono (Narrabri Plant)	\$582.00				\$612.00			
Poly (Narrabri Plant)	\$548.00				\$0.00			
Futures	Move	Jul-09	Sep-09	Dec-09	Jan-10	Mar-10	Exchange Rate	
Wheat CBOT	-25	598	626	651 1/2		668 1/4	\$0.789	
Corn CBOT	-9	435	444 3/4	458		469 1/4	CBOT Wheat	
Wheat Milling ASX	\$0.00	\$293.00	\$291.00	\$294.00	\$296.50	\$298.50	Move AUD/T	
Canola WCE	-\$0.80	\$474.50	\$477.70		\$482.20	\$485.30	-\$10.34	

Track Newcastle Base Rates Will Have Buyer Site Deductions Applied, This May Result In The Highest Base Rate Bidder Not Being The Highest Up Country Bidder, It Is Important To Examine Up Country Sale Values. Please Call To Get A Firm Bid.

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