

**Daily Market Report**

9/08/2010 14:18

Grain Delivered To Graincorp Sites										
Wheat	OLD CROP 09/10 Harvested					**NEW CROP 10 / 11 Harvested**				
	Goondiwindi West	Moree	Narrabri	Gunnedah	Baradine	Goondiwindi West	Moree	Narrabri	Gunnedah	Baradine
APH1	\$260.00	\$248.00	\$254.00	\$259.00	\$246.00	\$277.00	\$262.25	\$270.50	\$278.00	\$270.00
APH2	\$255.00	\$243.00	\$249.00	\$254.00	\$241.00	\$274.00	\$259.25	\$267.50	\$275.00	\$267.00
H1	\$240.00	\$222.25	\$230.50	\$238.00	\$231.00	\$263.00	\$252.40	\$258.20	\$263.10	\$256.00
H2	\$242.00	\$230.00	\$236.00	\$241.00	\$228.00	\$263.00	\$247.25	\$255.50	\$263.00	\$256.00
AUH2	\$239.00	\$227.00	\$233.00	\$238.00	\$225.00	\$250.00	\$238.25	\$246.50	\$253.00	\$241.00
APW1	\$237.00	\$222.00	\$228.00	\$233.00	\$221.00	\$251.00	\$237.25	\$245.50	\$253.00	\$244.00
ASW1	\$237.00	\$221.00	\$227.00	\$232.00	\$219.00	\$241.00	\$227.25	\$235.50	\$243.00	\$234.00
AGP1	\$227.00	\$215.00	\$221.00	\$226.00	\$213.00	\$236.00	\$220.25	\$228.50	\$236.00	\$229.00
HPS1	\$227.00	\$210.25	\$218.50	\$226.00	\$219.00	\$229.00	\$217.25	\$225.50	\$229.00	\$222.00
FED1	\$220.00	\$204.25	\$212.50	\$220.00	\$213.00	\$231.00	\$215.25	\$223.50	\$231.00	\$224.00
AH9	**Contracting From ALL Upcountry Sites **** Call to confirm Multi-Grade base and spreads** Call For Track Newcastle Bids.									
Durum	Goondiwindi West	Moree	Bellata	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Bellata	Spring Ridge	Willow Tree
	DR1	\$227.00	\$233.40	\$240.30	\$246.00	\$247.00	\$219.00	\$244.40	\$247.20	\$256.00
DR2	\$212.00	\$219.00	\$224.00	\$236.00	\$236.00	\$204.00	\$224.40	\$227.20	\$236.00	\$238.00
DR3	\$212.00	\$219.00	\$224.00	\$236.00	\$236.00	\$189.00	\$204.40	\$209.00	\$221.00	\$221.00
DRF	-\$35.00	-\$42.80	-\$33.70	\$0.00	-\$23.75	\$164.00	\$189.40	\$192.20	\$201.00	\$203.00
Barley	Goondiwindi West	Moree	Narrabri	Gunnedah	Quirindi	Goondiwindi West	Moree	Narrabri	Gunnedah	Quirindi
	GA1	\$274.00	\$223.25	\$225.50	\$234.00	\$244.75	\$284.00	\$262.00	\$261.50	\$271.00
F1	\$242.00	\$224.00	\$230.50	\$238.00	\$244.75	\$252.00	\$238.00	\$235.50	\$243.00	\$249.75
Sorghum	Goondiwindi West	Moree	Narrabri	Gunnedah	Willow Tree	Goondiwindi West	Moree	Narrabri	Gunnedah	Willow Tree
	Track	\$210.00	\$197.25	\$205.50	\$213.00	\$221.25	\$210.00	\$197.25	\$205.50	\$213.00
Canola	Moree	Premier	Willow Tree	Neilrex	Ulamambri	Moree	Premier	Willow Tree	Neilrex	Ulamambri
	Track	\$462.25	\$478.00	\$486.25	\$478.50	\$474.75	\$475.25	\$491.00	\$499.25	\$491.50
Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
	Old Crop	\$290.00	\$277.00	\$274.00	\$272.00	\$272.00	\$262.00	\$245.00	\$309.00	\$277.00
New Crop	\$309.00	\$298.00	\$285.00	\$286.00	\$276.00	\$271.00	\$245.00	\$309.00	\$285.00	\$390.00

OLD CROP: Ex Farm Estimates						**NEW CROP: Ex Farm Estimates**				
Location	2009 - 10 Harvested					2010 - 2011 Harvest				
	70 / 10	Sorghum	F1	Chickpea	Mung Bean	70 / 10	Sorghum	Canola	Chickpea	Mung Bean
Baradine	\$223	\$193	\$208	\$355	POA	\$195	\$166	\$474	\$320	\$835
Bellata	\$230	\$207	\$215	\$365	POA	\$215	\$192	\$487	\$325	\$875
Boomi	\$240	\$217	\$225	\$380	POA	\$235	\$205	\$469	\$340	\$878
Coonamble	\$220	\$188	\$205	\$355	POA	\$195	\$165	\$464	\$320	\$835
Garah	\$235	\$212	\$220	\$375	POA	\$230	\$192	\$474	\$335	\$875
Gunnedah	\$242	\$214	\$227	\$355	POA	\$205	\$189	\$497	\$320	\$860
Moree	\$242	\$219	\$225	\$382	POA	\$230	\$197	\$482	\$335	\$875
Mullaley	\$236	\$212	\$221	\$355	POA	\$210	\$186	\$494	\$320	\$860
Narrabri	\$230	\$208	\$215	\$365	POA	\$215	\$187	\$491	\$330	\$870
Premier	\$238	\$214	\$223	\$345	POA	\$195	\$189	\$497	\$310	\$850
Spring Ridge	\$241	\$215	\$226	\$352	POA	\$202	\$189	\$497	\$317	\$855
Walgett	\$220	\$192	\$205	\$355	POA	\$200	\$170	\$464	\$320	\$840
Willow Tree	\$242	\$218	\$227	\$350	POA	\$205	\$191	\$499	\$315	\$845
Mung Bean Bid is Based Of No1 Processing Grade Multi Grade Contracts Are Available. Mung Bean Summer Plant - \$100. Other Commodities Available										
AUD / USD	0.918	CBOT Wheat	Move & AUD / Tonne	-\$24.84	APW1 Daily Move	-\$50.00	Basis Port	-0.52		

**Morning Comments**

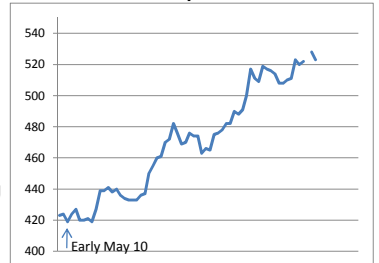
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I was talking to a large International trading house representative on Friday, he like I, was a little surprised by the lack of business done on a national basis compared to the previous day with only around 10% of the previous days tonnage being booked at what may possibly have been the top of the market. It just goes to show that you and I are not the only ones that struggle to pick the top it appears the vast majority of aussie farmers do too, that us if Friday was indeed the top. Wheat traded at \$335 less rail for most of the day before slipping \$5 mid afternoon, sorghum traded at \$250 track less rail and \$220 ex farm Liverpool Plains for the new crop. New crop track wheat basis held on well trading at just under even at the port compared to settlement but when looking at where traders could hedge on the CBOT E session it was probably good buying from the trade and good selling from the farmer. The limit move down on CBOT wheat on Friday night will undoubtedly widen basis out at bit today unless the CBOT E session takes off. At the end of the day stocks to use data does not support prices this high even if the majority of stocks are held in non exporting countries. Some growers are doing swaps, some forward contracts but many are doing nothing only time will tell who was the wisest. I considered punting with some put options on Friday and pulled the pin on that idea at the last minute, I could have upgraded the work ute this morning if I had of, such is life.

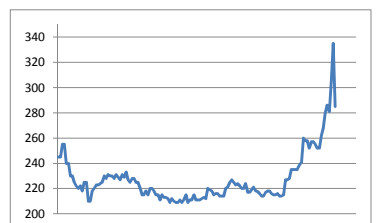
**Weather**

A trough line and front associated with a low over SA will intensify and move NE of NWSW late in the day before pushing into SWSW tomorrow creating storms and rain across much of QLD and NSW. Heaviest falls are expected across the Downs and SE QLD with potential coastal flooding. Increasing cloud should see rain across the LPP by tomorrow morning. Falls of 10 - 30mm are expected to saturate already soggy farmland. Expect strong winds as the front passes.

Canola: new crop track Newcastle



Wheat 2010 MG Track NTL from Dec 09



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