

Daily Market Report

9/09/2010 16:49

Grain Delivered To Graincorp Sites										
	2009 / 10	**2010 / 11 Harvest** (Best MG Bids, fixed grade bids available)								2011 / 12
Wheat	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine	Newcastle (Upcountry Del)
APH1	\$322.00	\$324.00	\$295.00	\$276.25	\$280.75	\$289.50	\$292.00	\$294.75	\$285.00	\$315.00
APH2	\$320.00	\$322.00	\$290.00	\$274.25	\$278.75	\$282.50	\$290.00	\$292.75	\$282.00	\$315.00
H1	\$320.00	\$314.00	\$278.00	\$266.25	\$270.75	\$274.50	\$282.00	\$284.75	\$275.00	\$310.00
H2	\$301.00	\$308.00	\$276.00	\$260.25	\$264.75	\$268.50	\$276.00	\$278.75	\$269.00	\$303.00
AUH2	\$305.00	\$302.00	\$270.00	\$254.25	\$258.75	\$262.50	\$270.00	\$272.75	\$256.00	\$285.00
APW1	\$296.00	\$298.00	\$266.00	\$250.25	\$254.75	\$258.50	\$266.00	\$268.75	\$259.00	\$295.00
ASW1	\$291.00	\$288.00	\$256.00	\$240.25	\$244.75	\$248.50	\$256.00	\$258.75	\$249.00	\$280.00
AGP1	\$288.00	\$278.00	\$246.00	\$230.25	\$234.75	\$238.50	\$246.00	\$248.75	\$239.00	\$270.00
HPS1	\$305.00	\$273.00	\$244.00	\$225.25	\$229.75	\$233.50	\$241.00	\$243.75	\$234.00	
FED1	\$288.00	\$273.00	\$244.00	\$225.25	\$229.75	\$233.50	\$241.00	\$243.75	\$234.00	\$260.00
Contracting From ALL Upcountry Sites Call to confirm Multi-Grade Values ***										
Durum	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$295.00	\$299.00	\$252.40	\$257.00	\$264.00	\$267.00	\$269.00	\$263.20	\$269.00	
DR2	\$288.00	\$282.00	\$237.40	\$240.20	\$247.73	\$250.00	\$252.00	\$248.20	\$252.00	
DR3	\$288.00	\$264.00	\$218.40	\$222.00	\$229.00	\$232.00	\$234.00	\$229.20	\$234.00	
DRF	\$249.00	\$249.00	\$208.40	\$211.20	\$218.73	\$219.30	\$220.00	\$219.20	\$222.00	
Barley	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Quirindi	Newcastle (Upcountry Del)
GA1	\$265.00	\$315.00	\$275.00	\$272.00	\$273.00	\$280.00	\$283.00	\$287.00	\$290.00	\$260.00
F1	\$254.00	\$260.00	\$233.00	\$215.00	\$218.50	\$223.00	\$226.00	\$230.25	\$232.75	\$220.00
Canola	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Premier	Ulamabri	Tamarang	Quirindi	Willow Tree	Neilrex	Newcastle (Upcountry Del)
Track	\$502.00	\$502.00	\$454.25	\$470.00	\$468.75	\$471.75	\$476.75	\$478.25	\$470.50	\$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	\$231.00	\$236.25	\$209.00	\$196.00	\$212.00	\$215.00	\$220.00

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
2009 / 10	\$316.00	\$301.00	\$298.00	\$298.00	\$298.00	\$298.00	\$242.00	\$265.00	\$258.00	\$0.00
2010 / 11	\$325.00	\$311.00	\$305.00	\$301.00	\$291.00	\$281.00	\$244.00	\$310.00	\$268.00	\$410.00

OLD CROP: Ex Farm Estimates					**NEW CROP: Ex Farm Estimates**					
Location	2009 - 10 Harvested				2010 - 2011 Harvest					
	70 / 10	Sorghum 10	F1	Chickpea	70 / 10	Sorghum 11	Canola	Chickpea	Mung Bean	F1
Baradine	\$253	\$209	\$200	\$385	\$195	\$192	\$455	\$350	\$835	\$213
Bellata	\$257	\$223	\$215	\$390	\$235	\$205	\$468	\$355	\$875	\$218
Boomi	\$258	\$210	\$220	\$380	\$238	\$204	\$450	\$365	\$878	\$221
Coonamble	\$250	\$206	\$200	\$385	\$195	\$182	\$445	\$350	\$835	\$205
Garah	\$252	\$209	\$220	\$382	\$235	\$192	\$455	\$360	\$875	\$218
Gunnedah	\$272	\$232	\$215	\$385	\$220	\$215	\$478	\$350	\$860	\$230
Moree	\$258	\$219	\$222	\$388	\$235	\$200	\$463	\$360	\$875	\$218
Mullaley	\$266	\$230	\$215	\$385	\$220	\$212	\$475	\$350	\$860	\$227
Narrabri	\$260	\$224	\$215	\$395	\$230	\$209	\$472	\$360	\$870	\$220
Premier	\$268	\$232	\$210	\$375	\$210	\$215	\$478	\$340	\$850	\$227
Spring Ridge	\$271	\$232	\$215	\$382	\$215	\$215	\$478	\$347	\$855	\$230
Walgett	\$250	\$206	\$200	\$385	\$200	\$182	\$445	\$350	\$840	\$205
Willow Tree	\$272	\$236	\$215	\$380	\$205	\$217	\$480	\$345	\$845	\$227
Mung Bean Bid is Based Of No1 Processing Grade Clean Seed Basis					Mung Bean Delivery After Jan 1st to April 1st -\$100. Other Commodities Available					
AUD / USD		0.9205	CBOT Wheat		Move & AUD / Tonne	APW1 Daily Move		-\$9.00	Basis Port 0.28	

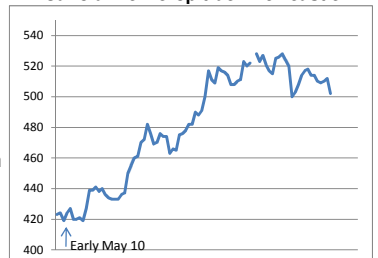
Morning Comments

Canada put the cat amongst the pigeons last night when they announced higher than expected ending stocks in wheat and canola, in fact canola stocks came in at a record high for this time of year, consequently ICE canola futures stumbled and gave back all of yesterdays gains, Paris rapeseed was fractionally higher. US wheat futures although heavily influenced by the Canadian wheat stocks announcement confirming stocks at the highest level for this time of year in the last three years was also administered a dose of negative news when Egypt confirmed the purchase of 240kt of French wheat. Rain in W.A and Russia was also instrumental in keeping the bearish pressure on wheat which by the close was back roughly AUD\$10.00/t. The Aussie dollar was higher overnight finding strength from global bond markets, the Europeans are still buying bonds of EU members, it's a bit like the bank going to their own loan desk to get a loan and then saying "look, look it's ok, these guys gave me some money, all is good". The technical side of wheat was due for some downside so it appears the market in general was swamped with more bearish than bullish data and simply bowed under the pressure. Local prices saw downward movement late in the day with some trading houses electing to stand aside by mid afternoon. Old crop sorghum was strong but may be influenced by new crop wheat if it slips today. Keep an eye out for the mung bean workshops, dates will be confirmed in a week or so but we are aiming at the first week in October. Look for a softer day across the board.

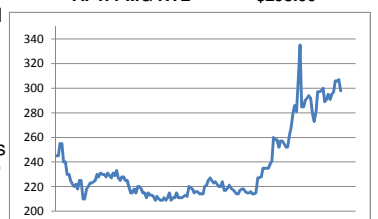
Weather

Cloud will increase from the NW as the day progresses. The trough line should pass over NNSW around midnight and may result in strengthening winds into Friday. Some patchy rain may persist into Saturday morning but conditions are expected to clear by Saturday afternoon. Rainfall predictions have been scaled back to 5 - 10mm across the LPP with 10 - 20mm around the border. Another trough line is expected by Tuesday and may once again bring light showers to the region.

Canola: new crop track Newcastle



APW1 MG NTL \$298.00



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