

**Daily Market Report**

10/01/2011 14:56

2010 Fixed Grade Grain Prices Delivered To Graincorp Sites									
Wheat	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Gunnedah	Spring Ridge	Baradine	Coonamble	2011 Newcastle (Upcountry Del)
	APW1 Move =	-\$7.00							
APH1	\$398.00	\$363.00	\$354.00	\$359.00	\$366.00	\$369.00	\$353.00	\$353.00	\$325.00
APH2	\$398.00	\$363.00	\$354.00	\$359.00	\$366.00	\$369.00	\$353.00	\$353.00	\$322.00
H1								\$334.25	\$320.00
H2	\$321.00	\$282.00	\$273.25	\$277.75	\$289.00	\$291.75	\$279.00	\$286.25	\$310.00
AUH2	\$300.00	\$263.20	\$259.40	\$262.20	\$270.10	\$271.00	\$260.00	\$273.25	\$300.00
APW1	\$320.00	\$279.00	\$272.25	\$277.75	\$288.00	\$290.75	\$275.00	\$276.25	\$300.00
ASW1	\$288.00	\$250.00	\$244.00	\$249.00	\$256.00	\$259.00	\$247.00	\$263.25	\$285.00
AGP1	\$243.00	\$210.00	\$195.25	\$203.75	\$206.00	\$209.00	\$196.00	\$193.00	\$273.00
HPS1	\$284.00	\$249.00	\$236.25	\$240.75	\$252.00	\$254.75	\$245.00	\$238.25	\$266.00
FED1	\$209.00	\$195.00	\$164.25	\$169.75	\$180.00	\$170.75	\$161.00	\$154.25	\$257.00
Durum	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$318.00	\$272.00	\$277.00	\$283.00	\$286.00	\$288.00	\$283.00	\$288.00	
DR2	\$293.00	\$247.00	\$252.00	\$258.00	\$261.00	\$263.00	\$258.00	\$263.00	
DR3	\$258.00	\$212.00	\$217.00	\$223.00	\$226.00	\$228.00	\$223.00	\$228.00	
DRF	\$229.00	\$188.40	\$191.20	\$198.73	\$199.30	\$200.00	\$199.20	\$202.00	
Barley	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gurley	Narrabri	Gunnedah	Quirindi	Boggabri	Newcastle (Upcountry Del)
GA1	\$262.00	\$235.00	\$224.25	\$217.25	\$222.50	\$230.00	\$236.75	\$227.00	\$233.00
F1	\$209.00	\$195.00	#VALUE!	\$164.00	\$169.50	\$177.00	\$183.75	\$174.00	\$195.00
Canola	Newcastle (Upcountry Del)	Moree	Premer	Ulamabri	Tamarang	Neilrex	Quirindi		Newcastle (Upcountry Del)
Track	\$574.00	\$526.25	\$542.00	\$540.75	\$543.75	\$542.50	\$548.75		\$550.00

Please call to confirm CAN3 spread.

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum				
	Newcastle	Goondiwindi West	Moree	Premer	Spring Ridge	Newcastle	Moree	Premer	Willow Tree	Spring Ridge
Track	\$250.00	\$205.00	\$202.25	\$218.00	\$220.75	\$250.00	\$175.25	\$191.00	\$199.25	\$193.75

Brisbane Track 2010 / 11	APH2	H2	AUH2	APW1	ASW 1	AGP1	Chickpea	GA1	F1
	\$398.00	\$317.00	\$300.00	\$314.00	\$285.00	\$245.00	\$500.00	\$270.00	\$230.00

Ex Farm Estimates									
Location	Sorghum 10	70 / 10	F1	Chickpea	Canola	Faba Beans	Mung Bean	APH2	Sorghum 11
Baradine	\$183	\$185	\$180	\$445	\$511	POA	\$800	\$343	\$170.00
Bellata	\$200	\$200	\$200	\$455	\$525	POA	\$810	\$357	\$184.00
Boomi	\$215	\$220	\$203	\$475	\$506	POA	\$830	\$338	\$196.00
Coonamble	\$180	\$185	\$175	\$445	\$501	POA	\$790	\$333	\$160.00
Garah	\$210	\$205	\$200	\$470	\$511	POA	\$825	\$343	\$181.00
Gunnedah	\$202	\$200	\$197	\$445	\$534	POA	\$800	\$366	\$193.00
Moree	\$217	\$212	\$200	\$470	\$520	POA	\$825	\$352	\$188.00
Mullaley	\$196	\$200	\$192	\$445	\$530	POA	\$800	\$362	\$189.00
Narrabri	\$195	\$200	\$195	\$455	\$528	POA	\$810	\$360	\$187.00
Premer	\$198	\$197	\$194	\$445	\$530	POA	\$800	\$362	\$189.00
Spring Ridge	\$201	\$200	\$196	\$445	\$534	POA	\$800	\$366	\$193.00
Walgett	\$190	\$185	\$175	\$445	\$501	POA	\$800	\$333	\$161.00
Willow Tree	\$202	\$200	\$196	\$445	\$536	POA	\$800	\$368	\$195.00

Mung Bean Bid is Based Of Processing Grade Clean Seed Basis Ex Farm LPP, contracts are area bases multigrade. Other Commodities Available

<b>Cotton Price</b>	<b>2011 =</b>	<b>\$680.00</b>	<b>2012 =</b>	<b>\$530.00</b>	<b>FOT Gin Yard</b>	<b>Basis APW Track Nearby</b>	<b>\$0.57</b>
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**Morning Comments**

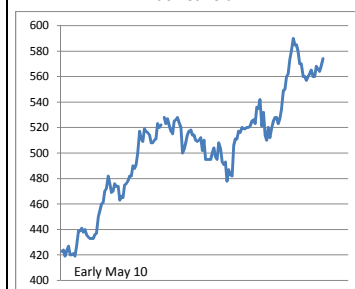
US grain futures were lower Friday night. Grains suffered the from outside market pressure again as they have done all week. Corn posted a 29 month high Friday 31st Dec only to trade lower every day bar Wednesday last week since. The stronger USD and fund squaring prior to next weeks "all important" USDA report were also key features. Is it just me or is every USDA report lately "all important" lately. EU grains followed the trends in the States and all finished lower overnight. Nearby canola appeared to be the least effected even after further falls in the Chicago soybean pit. FED1 wheat has now fallen \$33/t since December 6th, this is simply a factor of the market continuously being sold lower, global values during the same period would have dictated a move of about the same value in the opposite direction. So the old saying of "the softest seller sets the market" is ringing very true at present. Late Friday FED1 track bids were reduced a further \$10 / tonne from the morning price as growers and the trade continued to sell in the morning. Durum prices were pushed higher by trade shorts and grower washouts, some producers reported being offered around \$20 over public bids but even then these bids are falling well short of the offer or buying price expected by almost every farmer holding quality durum stocks at present. Expect to see another softer day with shorts dictating the strength if any. Further rain across the wheat belt will seal the fate of crops left standing but it maybe April before we see any reliable production data.

AUD / USD	0.9962	CBOT Wheat	Move & AUD / Tonne	-\$6.19
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**Weather**

Cloud continues to be dragged in from the NE thanks to a upper level low over SE QLD. The low over central Australia is expected to intensify & move sth feeding storms developing along a trough line across most of western NSW. Very heavy rain is expected along the SE Qld and NNSW coast with 30 - 60mm possible across inland NNSW Monday to Wednesday. The system will also produce heavy rain across most of SA and Victoria before clearing by the end of the week.

Track Canola



FED1 Wheat Track Newcastle

