

Daily Market Report

10/08/2010 15:02

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	\$276.00	\$263.25	\$272.50	\$279.00	\$272.00
APH2	\$257.00	\$245.00	\$251.00	\$256.00	\$243.00	\$274.00	\$260.25	\$268.50	\$276.00	\$269.00
H1	\$235.00	\$227.25	\$235.50	\$243.00	\$236.00	\$258.00	\$252.40	\$260.50	\$268.00	\$261.00
H2	\$245.00	\$233.00	\$239.00	\$244.00	\$231.00	\$260.00	\$248.00	\$255.50	\$263.00	\$256.00
AUH2	\$242.00	\$230.00	\$236.00	\$241.00	\$228.00	\$255.00	\$242.25	\$250.50	\$258.00	\$246.00
APW1	\$240.00	\$225.00	\$231.00	\$236.00	\$223.00	\$250.00	\$238.00	\$245.50	\$253.00	\$246.00
ASW1	\$240.00	\$224.00	\$230.00	\$235.00	\$222.00	\$242.00	\$229.25	\$237.50	\$245.00	\$238.00
AGP1	\$230.00	\$218.00	\$224.00	\$229.00	\$218.00	\$231.00	\$218.00	\$225.50	\$233.00	\$226.00
HPS1	\$230.00	\$215.25	\$223.50	\$231.00	\$224.00	\$230.00	\$215.25	\$223.50	\$231.00	\$224.00
FED1	\$225.00	\$209.25	\$217.50	\$225.00	\$218.00	\$230.00	\$212.25	\$220.50	\$228.00	\$221.00
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	\$220.00	\$233.40	\$240.30	\$245.00	\$247.00	\$212.00	\$244.40	\$247.20	\$256.00
DR2	\$205.00	\$212.00	\$217.00	\$229.00	\$233.25	\$197.00	\$224.40	\$227.20	\$236.00	\$238.00
DR3	\$205.00	\$212.00	\$217.00	\$229.00	\$233.25	\$182.00	\$204.40	\$207.20	\$216.00	\$218.00
DRF	-\$35.00	\$209.25	\$213.75	\$227.75	\$233.25	\$157.00	\$189.40	\$192.20	\$201.00	\$203.00
Barley	Goondiwindi West	Moree	Narrabri	Gunnedah	Quirindi	Goondiwindi West	Moree	Narrabri	Gunnedah	Quirindi
	GA1	\$238.00	\$227.25	\$228.50	\$238.00	\$248.75	\$285.00	\$262.25	\$263.50	\$273.00
F1	\$235.00	\$220.25	\$220.50	\$228.00	\$241.75	\$258.00	\$236.25	\$238.50	\$246.00	\$252.75
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	\$207.00	\$194.25	\$202.50	\$210.00
Canola	Moree	Premier	Willow Tree	Neilrex	Ulamambri	Moree	Premier	Willow Tree	Neilrex	Ulamambri
	Track	\$462.25	\$478.00	\$486.25	\$478.50	\$474.75	\$479.25	\$495.00	\$503.25	\$495.50
Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
	Old Crop	\$292.00	\$280.00	\$277.00	\$275.00	\$275.00	\$265.00	\$245.00	\$273.00	\$270.00
New Crop	\$309.00	\$295.00	\$290.00	\$285.00	\$277.00	\$266.00	\$242.00	\$310.00	\$283.00	\$405.00

Location	OLD CROP: Ex Farm Estimates					**NEW CROP: Ex Farm Estimates**				
	2009 - 10 Harvested					2010 - 2011 Harvest				
	70 / 10	Sorghum	F1	Chickpea	Mung Bean	70 / 10	Sorghum	Canola	Chickpea	Mung Bean
Baradine	\$223	\$193	\$208	\$375	POA	\$195	\$194	\$480	\$345	\$835
Bellata	\$230	\$207	\$215	\$380	POA	\$225	\$207	\$493	\$350	\$875
Boomi	\$238	\$205	\$225	\$390	POA	\$235	\$207	\$475	\$360	\$878
Coonamble	\$220	\$183	\$205	\$375	POA	\$195	\$184	\$470	\$345	\$835
Garah	\$233	\$200	\$220	\$385	POA	\$230	\$199	\$480	\$355	\$875
Gunnedah	\$242	\$214	\$227	\$375	POA	\$210	\$217	\$503	\$345	\$860
Moree	\$240	\$207	\$227	\$392	POA	\$230	\$202	\$488	\$355	\$875
Mullaley	\$236	\$212	\$221	\$375	POA	\$210	\$214	\$500	\$345	\$860
Narrabri	\$230	\$208	\$215	\$385	POA	\$220	\$211	\$497	\$355	\$870
Premier	\$238	\$214	\$223	\$365	POA	\$200	\$217	\$503	\$335	\$850
Spring Ridge	\$241	\$215	\$226	\$372	POA	\$205	\$217	\$503	\$342	\$855
Walgett	\$220	\$183	\$205	\$375	POA	\$200	\$184	\$470	\$345	\$840
Willow Tree	\$242	\$218	\$227	\$370	POA	\$205	\$219	\$505	\$340	\$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	0.911	CBOT Wheat	Move & AUD / Tonne	-\$3.15	APW1 Daily Move	\$0.00	Basis Port	-0.46		

Morning Comments

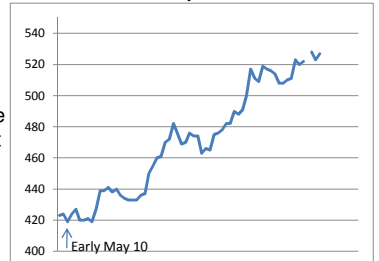
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Most cash bidders for new crop wheat factored in another CBOT limit down move for last night into their price yesterday, this was evident by the very weak basis. Watching the Chicago E session this approach was understandable, throughout the day the contract remained weak after shedding around 30c early in the session. The Chicago day session was softer but not by the amount many had expected to see even though it traded a 53c range. Reports are mixed about the Russian ban, some say no contracts due for delivery after the 15th will be honoured others say they will be either way Egypt have refrained from buying any Black Sea wheat until details become much clearer. Traders caught up in this have entered into negotiations with Russia for supply of contracted wheat. Putin did say that Russian export restrictions could be extended past December if conditions do not improve, looking at the mid term weather forecast for Russia this is a very real possibility and the market found support in this statement. It was interesting to see the outer month contracts in CBOT wheat, although under low volume, actually increase in value considerably. Paris milling wheat rose E3.00/t, being the one most likely to benefit from any problems in Russia. Paris rape was up a bit while the stronger Canadian dollar saw ICE canola softer, the big loser last night was EU malt barley slipping E25.00/t. Look for a flat, or even cough, splutter, little upside as basis is regained, did I say that.

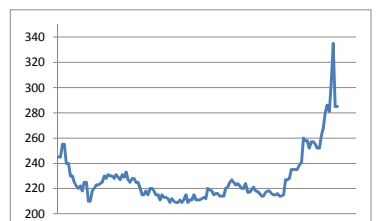
Weather

I'm tempted to say "It's raining, it will stop in a couple of days" but.... As the low over SWNSW pushes SE winds will pickup Wednesday night and become quiet strong on Thursday. Winds will eventually begin to die down late Friday. A low over the SW of WA will bring good falls to the WA wheat fields late in the week. Local thunderstorms could drop 50 - 60mm across the region today with some models expecting the worst to be around the Pilgala and nearby plains.

Canola: new crop track Newcastle



Wheat 2010 MG Track NTL from Dec 09



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