

## Daily Values, Comments & Weather

10/11/2008 13:52

### US Markets Flat, Local Markets Slightly Softer With Increased Grower Selling.

**Track Bids May Vary From Site Specific Bids, Please Call. Prices May Change As Bids Are Updated During The Day**

#### Wheat:

| Best Bids. Not All One Buyer. All Wheat Flat Priced. |                                |                         |                             |
|------------------------------------------------------|--------------------------------|-------------------------|-----------------------------|
| 2008 - 09 New Crop                                   | Track Newcastle<br>Fixed Grade | Fixed Grade<br>Gunnedah | Fixed Grade<br>Spring Ridge |
| APH                                                  | \$274.00                       | \$243.50                | \$246.25                    |
| H2                                                   | \$268.00                       | \$237.50                | \$240.25                    |
| APW / Daily Move                                     | \$260.00                       | \$229.50                | \$232.25                    |
| ASW Flat                                             | \$228.00                       | \$197.50                | \$200.25                    |
| AGP1 Flat                                            | \$223.00                       | \$192.50                | \$195.25                    |
| Feed                                                 | \$183.00                       | \$152.50                | \$155.25                    |
| AUH2                                                 | \$250.00                       | \$219.50                | \$222.25                    |
| HPS1                                                 | \$213.00                       | \$182.50                | \$185.25                    |
| ADR1                                                 | \$370.00                       | \$339.50                | \$342.25                    |
| ADR2                                                 | \$340.00                       | \$309.50                | \$312.25                    |
| ADR3                                                 | \$305.00                       | \$274.50                | \$277.25                    |
| Ex Farm Wheat                                        | APH                            | APW1                    | AGP1                        |
| Gunnedah                                             | \$235.00                       | \$215.00                | \$0.00                      |

#### Sorghum 2009

| TRK NTL =                                                      | \$203.00 | Sept    |
|----------------------------------------------------------------|----------|---------|
| Site                                                           | TRACK    | FARM    |
| Willow Tree                                                    | \$180.25 | \$0.00  |
| Boggabri                                                       | \$170.00 | \$0.00  |
| Gunnedah                                                       | \$172.50 | \$0.00  |
| Spring Ridge                                                   | \$175.25 | \$0.00  |
| Premier                                                        | \$172.50 | \$0.00  |
| Sorghum 2008<br>Newcastle                                      | Track    | Ex Farm |
| 2008 - 09 NACMA Location Differentials Will Apply To 2009 Crop |          |         |

#### Canola

**\$636.00**

| New Crop Track: 2008 Harvest |          |             |
|------------------------------|----------|-------------|
| Ulamambri                    | Premier  | Willow Tree |
| \$602.75                     | \$605.50 | \$613.25    |
| Delivered Newcastle \$651.00 |          |             |

#### Barley

**2008 / 09**

| Fixed Grade    | Newcastle Track | Gunnedah | Caroona  |
|----------------|-----------------|----------|----------|
| GA1            | \$302.00        | \$271.50 | \$275.50 |
| GA2            | POA             | POA      | POA      |
| Malt1 Del Tam  | \$300.00        | \$0.00   | \$0.00   |
| F1             | \$194.00        | \$163.50 | \$167.50 |
| F2             | POA             | POA      | POA      |
| F1 Ex Farm LPP |                 | \$150.00 | \$150.00 |

#### Other Crops

| Commodity                                                | Delvd Narrabri | Ex Farm LPP |
|----------------------------------------------------------|----------------|-------------|
| Chickpea Oct / Nov                                       | \$390.00       | \$365.00    |
| Chickpea Dec 1-15th                                      | \$400.00       | \$375.00    |
| Cairo Faba No1                                           | POA            | POA         |
| Sunflower Mono                                           | \$644.00       | \$619.00    |
| Sunflower Poly                                           | \$518.00       | \$493.00    |
| Pulses deliver Oct / Nov Min / Max Contract 0.5 to 2t/ha |                |             |

#### Site Specific Prices.

| Site  | APH   | H2    | APW | ASW | AGP | AUH2 | HPS1  |
|-------|-------|-------|-----|-----|-----|------|-------|
| Moree | \$248 | \$230 |     |     |     |      | \$210 |

These price change very rapidly throughout the day please call for current prices at all times. Grade specification may vary from AWB standards.

#### Location Differentials: Draft NACMA Rates AWB Rates Vary On Site & Grade.

| Graincorp Site  | 08 - 09 | Graincorp Site | 08 - 09 | Graincorp Site | 08 - 09 | Graincorp Site | 08 - 09 |
|-----------------|---------|----------------|---------|----------------|---------|----------------|---------|
| Baradine        | \$34.75 | Curlewis       | \$29.00 | Moree          | \$43.75 | Warral         | \$28.25 |
| Bellata         | \$39.25 | Edgeroi        | \$37.25 | Narrabri       | \$35.25 | Werris Creek   | \$25.75 |
| Boggabri        | \$33.00 | Emerald Hill   | \$32.00 | Neilrex        | \$30.00 | Willow Tree    | \$22.75 |
| Burren Junction | \$43.25 | Garah          | \$48.75 | Premier        | \$30.50 |                |         |
| Caroona         | \$26.50 |                |         | Quirindi       | \$24.25 |                |         |
| Croppa creek    | \$49.50 | Gunnedah       | \$30.50 | Spring Ridge   | \$27.75 |                |         |
| Culgoora        | \$37.00 | Gurley         | \$41.00 | Ulamambri      | \$33.25 |                |         |

#### At A Glance:

It's that time of year in the Northern Hemisphere, the time of year when we start to get the first signals in about how many acres are planted, thus far we have seen some reduction in the US but it was announced recently that wheat acres in the EU are expected to remain similar to 08 acres. Local markets were mixed on Friday with grower offers starting to seep into the equation. Moree area saw much less rain than expected this weekend, with general falls less than 5mm, similar to the Liverpool Plains, this should see headers back in the paddock late today or tomorrow. As per most of last week you could throw a handkerchief over the bids with little difference across the board. Although with AWB changing their site deduction it has placed them behind the 8 ball in many sites.

#### Weather:

The weather map appears to slotting into a traditional summer pattern, lows dominating the north and the odd southerly low combining with these cells to drag tropical storm moisture to the south. The week ahead look mostly dry with a chance of a storm over the weekend. Temps in the low 30s.

| Futures            | 07/11/08 | Dec-08 | Mar-09  | May-09  | Jul-09  | Sep-09  | Dec-09  |
|--------------------|----------|--------|---------|---------|---------|---------|---------|
| Wheat CBOT         | 0        | 0      | 0       | 0       | 0       | 0       | 0       |
| Wheat Kansas       | 5        | 568    | 584 1/2 | 595     | 603 1/2 | 615 1/4 | 633 3/4 |
| Wheat MGEX         | 8        | 642    | 627 1/4 | 630 1/2 | 638 1/4 | 641 1/4 | 655 1/4 |
| Corn CBOT          | 0        | 0      | 0       | 0       | 0       | 0       | 0       |
| Aussie Dollar Spot | \$0.6747 | Nov-08 | Jan-09  | Mar-09  | May-09  | Nov-09  | Jan-10  |
| Wheat Milling ASX  | 0.00     | 358.00 | 265.50  | 265.00  | 273.90  | 283.00  | 317.10  |
| Barley Feed ASX    | 0.00     | 270.00 | 182.50  | 188.50  | 195.00  |         | 222.00  |
| Canola WCE         | 1.50     | 425.70 | 429.70  | 439.20  | 448.60  | 457.60  | 471.40  |
| Sorghum ASX        | 5.00     | 194.50 | 197.50  | 198.00  | 203.00  |         |         |

**\*\*\*Indicative Prices: Call To Confirm.\*\*\***

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