

**Daily Market Report**

10/11/2010 16:01

2010 Grain Delivered To Graincorp Sites (Prices will convert to fixed grade from Nov 1st)										2011
<b>Wheat</b>	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gunnedah	Werris Creek	Spring Ridge	Baradine	Coonamble		Newcastle (Upcountry Del)
<b>APW1 Move =</b>	<b>-\$3.00</b>									<b>-\$4.00</b>
APH1	\$337.00	\$304.00	\$289.25	\$305.00	\$310.00	\$307.75	\$284.00	\$291.25		\$320.00
APH2	\$327.00	\$294.00	\$279.25	\$295.00	\$300.00	\$297.75	\$279.00	\$281.25		\$317.00
H1	\$317.00	\$257.00	\$269.25	\$285.00	\$290.00	\$287.75	\$269.00	\$271.25		\$315.00
H2	\$288.00	\$259.00	\$246.00	\$256.10	\$264.20	\$258.75	\$249.00	\$242.25		\$306.00
AUH2	\$274.00	\$254.00	\$233.00	\$243.10	\$251.20	\$245.00	\$234.00	\$229.00		\$296.00
<b>APW1</b>	<b>\$269.00</b>	<b>\$236.20</b>	<b>\$228.00</b>	<b>\$238.10</b>	<b>\$246.20</b>	<b>\$240.00</b>	<b>\$229.00</b>	<b>\$224.00</b>		<b>\$296.00</b>
ASW1	\$259.00	\$226.00	\$218.00	\$227.00	\$232.00	\$230.00	\$219.00	\$214.00		\$286.00
AGP1	\$248.00	\$215.00	\$200.40	\$216.00	\$221.00	\$218.75	\$201.00	\$202.25		\$275.00
HPS1	\$273.00	\$238.00	\$225.25	\$241.00	\$246.00	\$243.75	\$234.00	\$227.25		\$271.00
FED1	\$240.00	\$224.00	\$192.25	\$208.00	\$213.00	\$210.75	\$201.00	\$194.25		\$260.00
<b>Durum</b>	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree		Newcastle (Upcountry Del)
DR1	\$299.00	\$257.40	\$260.20	\$267.73	\$268.30	\$269.00	\$268.20	\$271.00		
DR2	\$270.00	\$229.40	\$232.20	\$239.73	\$240.30	\$241.00	\$240.20	\$243.00		
DR3	\$249.00	\$204.40	\$207.20	\$214.73	\$217.00	\$219.00	\$215.20	\$219.00		
DRF	\$210.00	\$169.40	\$172.20	\$179.73	\$180.30	\$181.00	\$180.20	\$183.00		
<b>Barley</b>	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gurley	Narrabri	Boggabri	Gunnedah	Spring Ridge		Newcastle (Upcountry Del)
GA1	\$289.00	\$254.00	\$245.00	\$244.00	\$249.50	\$254.00	\$257.00	\$259.75		\$262.00
F1	\$219.00	\$187.00	\$176.75	\$179.00	\$182.00	\$184.00	\$187.00	\$190.00		\$227.00
<b>Canola</b>	Newcastle (Upcountry Del)	Moree	Premer	Ulamambri	Tamarang	Quirindi	Neilrex			Newcastle (Upcountry Del)
Track	\$536.00	\$488.25	\$504.00	\$502.75	\$505.75	\$510.75	\$504.50			\$520.00

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum			
	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Moree	Gunnedah	Spring Ridge	Willow Tree
Track	\$200.00	\$187.00	\$203.00	\$206.00	\$211.00	\$182.75	\$196.00	\$198.75	\$204.25

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	Chickpea	GA1	F1
2009 / 10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2010 / 11	\$329.00	\$294.00	\$289.00	\$273.00	\$261.00	\$250.00	\$415.00	\$289.00	\$222.00

Ex Farm Estimates For New Crop Grain (please call for old crop bids)									
Location	Sorghum OC	70 / 10	F1	Chickpea	Canola	Faba Beans	Mung Bean	APH2	Sorghum NC
Baradine	\$192	\$195	\$183	\$375	\$489	\$203	\$700	\$259	\$182.00
Bellata	\$194	\$209	\$185	\$385	\$503	\$208	\$710	\$279	\$187.00
Boomi	\$205	\$225	\$193	\$400	\$484	\$196	\$730	\$299	\$191.00
Coonamble	\$189	\$185	\$175	\$375	\$479	\$203	\$690	\$259	\$174.00
Garah	\$200	\$210	\$188	\$395	\$489	\$200	\$725	\$284	\$186.00
Gunnedah	\$211	\$218	\$197	\$375	\$512	\$203	\$700	\$274	\$196.00
Moree	\$207	\$217	\$190	\$395	\$498	\$206	\$725	\$291	\$186.00
Mullaley	\$205	\$214	\$195	\$375	\$508	\$203	\$700	\$264	\$194.00
Narrabri	\$199	\$212	\$190	\$385	\$506	\$213	\$710	\$279	\$190.00
Premer	\$207	\$214	\$197	\$370	\$508	\$193	\$700	\$261	\$196.00
Spring Ridge	\$210	\$218	\$199	\$372	\$512	\$200	\$700	\$266	\$198.00
Walgett	\$189	\$190	\$175	\$375	\$479	\$203	\$700	\$264	\$174.00
Willow Tree	\$211	\$220	\$199	\$370	\$514	\$198	\$700	\$269	\$198.00

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>\$765.00</b>	<b>2012 =</b>	<b>\$515.00</b>	<b>FOT Gin Yard</b>	<b>Basis APW Track</b>	<b>\$0.11</b>
---------------------	---------------	-----------------	---------------	-----------------	---------------------	------------------------	---------------

**Morning Comments** (Yeah, I'm buying cotton now too !!)

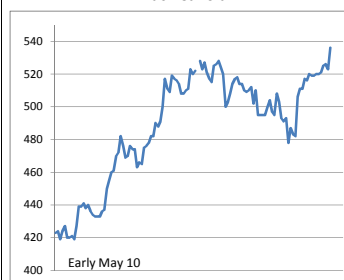
The USDA data was out last night all in all it would have to be considered bullish, wheat and corn numbers were tweaked a little to reflect lower closing stocks both in the US and Globally. The big surprise was in soybeans, US production was lowered by almost the same volume most of the trade were expecting it to go up by. This adjustment pushed soybean futures up over 50c/bu on the nearby contract and its effects rippled through the entire oilseeds market with ICE canola futures putting on \$C18.20/t and Paris rapeseed futures putting on E7.25/t. We should see much firmer local prices for canola today, basis has been very weak in recent weeks so there is no reason why this move should not be reflected in its entirety. Surprisingly both wheat and corn futures in the US took a hit overnight, bucking the trend in beans and going against the fundamental direction those of us with a minute understanding of the USDA report may have assumed it should have gone. European grain futures all closed higher on the night. Harvest progress remains slow with border districts only making 10 - 20% progress over the last couple of weeks, a similar rate of progress is being reported from the Walgett area where storms continually delay things. This all points to most of the state coming off over a 1 - 2 week window in late November early December (weather permitting). With the market basically telling producers cash is possibly the best option this year it will be interesting to see how the major cash traders handle the sudden influx and what this does to prices in January / Feb. Today should realistically see firmer prices on the back of the USDA data but futures were lower, potentially leaving traders in no mans land when working bids out this morning.

AUD / USD	1.003	CBOT Wheat	Move & AUD / Tonne	<b>-\$2.96</b>
-----------	-------	------------	--------------------	----------------

**Weather**

A trough line to the west of the Newell should once again trigger thunderstorms across the region later today. This trough line will move west combining with a low in the bite before this system from the south moves east into SNSW on Saturday. Then things get interesting, it appears an upper level low over central Australia may combine with this system in the south before moving across the eastern wheat belt on Sunday & Monday. Heavy rain is possible in the Hunter and SthLPP Monday.

Track Canola



Track APW1 Multi Grade

