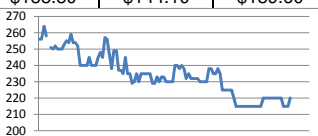


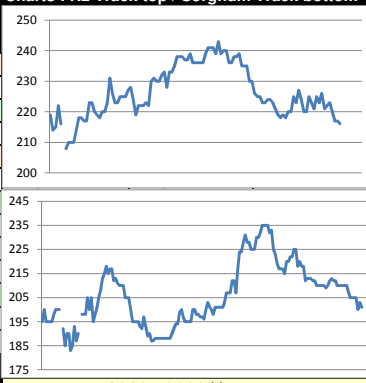
**Harvest Bid Sheet 2009 / 10 Crops: Please Call For Firm Bids, Prices Are Indication Only.**

**11/03/2010 14:40**

Grain Delivered To Graincorp Sites									
Wheat	Newcastle Track NTP	Goondiwindi West	Moree	Narrabri	Baradine	Gunnedah	Spring Ridge	Willow Tree	2010 / 11 Newcastle Track 10/11
APH1	\$232.00	\$197.00	\$186.25	\$194.50	\$192.00	\$200.00	\$202.75	\$208.25	\$235.00
APH2	\$230.00	\$194.00	\$184.25	\$192.50	\$190.00	\$198.00	\$200.75	\$206.25	\$235.00
H1									
H2	\$214.00	\$177.00	\$171.20	\$179.50	\$172.00	\$183.60	\$183.30	\$187.25	\$225.00
AUH2	\$210.00	\$175.00	\$170.25	\$178.50	\$171.00	\$178.00	\$180.75	\$186.25	\$205.00
APW1	<b>\$206.00</b>	<b>\$173.30</b>	<b>\$162.20</b>	<b>\$170.50</b>	<b>\$167.00</b>	<b>\$176.00</b>	<b>\$178.75</b>	<b>\$184.25</b>	<b>\$218.00</b>
ASW1	\$200.00	\$173.30	\$155.25	\$163.50	\$161.00	\$171.00	\$173.75	\$179.25	\$204.00
AGP1	\$195.00	\$173.30	\$152.20	\$160.50	\$151.00	\$164.60	\$164.75	\$171.25	\$199.00
HPS1	\$218.00	\$163.30	\$173.25	\$181.50	\$179.00	\$186.00	\$188.75	\$194.25	\$190.00
FED1	\$190.00	\$163.30	\$147.20	\$155.50	\$144.10	\$159.60	\$159.75	\$166.25	\$179.00
AH9									
<b>Durum (DR1 Chart)</b>									
DR1	\$220.00	\$185.00	\$172.25				\$183.75	\$184.25	
DR2	\$215.00	\$175.00	\$167.25				\$178.75	\$179.25	
DR3	\$213.00	\$170.00	\$165.25				\$176.75	\$177.25	
DRF	\$200.00	\$160.00	\$152.25						
<b>Barley</b>	Newcastle	Goondiwindi West	Moree	Bellata	Narrabri	Boggabri	Gunnedah	Quirindi	Newcastle Track 10/11
GA1	\$250.00	\$200.00	\$202.25	\$189.75	\$190.50	\$205.00	\$200.00	\$209.75	\$220.00
F1	\$200.00	\$178.00	\$168.00	\$149.75	\$150.50	\$155.00	\$158.00	\$164.75	\$188.00
<b>Sorghum</b>	Newcastle	Goondiwindi West	Moree	Narrabri	Premier	Gunnedah	Spring Ridge	Willow Tree	Newcastle Track 10/11
Track	\$200.00	\$163.00	\$164.25	\$171.50	\$168.00	\$168.00	\$170.75	\$174.25	\$205.00
<b>Canola</b>	Newcastle	Moree	Neilrex	Premier	Ulamambri	Willow Tree			Newcastle Track 10/11
Track	\$428.00	\$382.25	\$399.50	\$396.00	\$392.75	\$404.25			\$430.00



Ex Farm Estimates							Charts - H2 Track top / Sorghum Track bottom		
2009 - 10 Harvested							2010 - 2011 Harvest		
Location	70 / 10	Sorghum	F1	Chickpea	Mung Bean	Mono	Chickpea	F1	Sorghum
Boomi	\$183	\$160	\$180	\$415	\$825	\$501	POA	POA	POA
Garah	\$178	\$155	\$180	\$410	\$825	\$505	\$400	\$195	POA
Moree	\$185	\$162	\$182	\$420	\$825	\$511	\$380	\$185	POA
Bellata	\$178	\$162	\$180	\$405	\$825	\$513	POA	POA	POA
Narrabri	\$182	\$166	\$175	\$410	\$820	\$518	POA	POA	POA
Walgett	\$162	\$139	\$160	\$400	\$790	\$508	POA	POA	POA
Coonamble	\$165	\$139	\$160	\$400	\$785	\$508	POA	POA	POA
Baradine	\$169	\$149	\$160	\$400	\$785	\$508	POA	POA	POA
Premier	\$188	\$172	\$170	\$398	\$800	\$498	POA	POA	POA
Gunnedah	\$188	\$172	\$175	\$400	\$810	\$508	POA	POA	POA
Spring Ridge	\$188	\$172	\$175	\$398	\$805	\$505	POA	POA	POA
Willow Tree	\$190	\$174	\$175	\$400	\$795	\$503	POA	POA	POA
Mullaley	\$185	\$169	\$175	\$400	\$810	\$508	POA	POA	POA
Delivered End User Bids							Other Commodities Available		
2009 - 10 Harvested							2010 - 2011 Harvest		
Location	70 / 10	Sorghum	F1	Chickpea	Mung Bean	Mono	Chickpea	F1	Sorghum
Brisbane	\$228	\$205	\$225	POA		POA	POA	POA	POA
Downs	\$210	\$197	\$214	\$455			\$400	\$195	POA
Border	\$203	POA	\$205	\$425	<b>\$850</b>		\$380	\$185	POA
New England	\$203	POA	\$210				POA	POA	POA
Narrabri	POA	POA		<b>\$425</b>		\$533	<b>\$380</b>	POA	POA
Tamworth / LPP	\$195	<b>\$175</b>	POA				POA	POA	POA
Dubbo	\$197	POA	POA				POA	POA	POA
Newcastle	<b>\$220</b>	<b>\$204</b>	POA			POA	POA	POA	POA



**Comments**

The USDA report was a little bearish wheat with slight increases in production and ending stocks on both a global perspective and at the domestic US level. Lower US consumption saw ending stocks for US held wheat at the higher end of the trade guess, this in turn resulted in a softer close in US futures. Putting it into perspective the USDA show an 73.5mt increase in global wheat stocks since 07/08. Hopefully the smaller acres in most Northern Hemisphere countries this year will help draw that back a little. Big corn crops in S. America weighed over the feed market with global stocks lifted by almost 6mt, slower exports and a big 09 crop in the US will also keep a cap on things until more demand can be found through either the ethanol market or increased demand from China. The oilseed market saw little change but an increase in soy oil and a decrease in sunflower oil should help support the local market in the short term. On the local front wheat prices came under pressure from higher currency and lower global values this rippled through the ASX values but ex farm bids for sorghum remain mostly unchanged. Ex farm wheat values were mixed with up to \$20 / tonne between the highest and lowest buyers bid price. As sorghum becomes more readily available it is expected that a few of the buyers that have the luxury to switch to cheaper grain will do so. Mid term for old crop wheat and sorghum looks flat but may come under pressure J/A/S as prices converge with new crop.

**Weather**

Cloud over central Australia rides a strong high east and is not expected to produce rain east of the SA border. Winds will stay fresh until Sunday with temperatures remaining unchanged for the next week. Seven and ten day models both appear dry with a couple of scattered showers along the coastal fringe. The 28 days forecast is predicting a dryer than average month ahead. Our annual weather pattern is usually set in Autumn so models are mostly unreliable this time of year.

AUD / USD  
 0.9143  
 CBOT Wheat  
 Move & AUD /  
**-\$3.28**

The information contained herein is accurate to the best of my knowledge and belief. The report and any views expressed herein are provided for information purposes only and should not be construed in any way as an inducement to buy or sell any commodity, product or service. The writer does not accept any legal liability for any loss or damage caused by trading commodities in reliance upon this information. Prices are indicative and may change without notice. Tonnage limits may apply to specific commodities or grades.