

**Daily Market Report**

11/08/2011 14:51

Grain Delivered To Graincorp Sites												
**2011 / 12 Harvest** (Best MG Bids, fixed grade bids available)												
	2010 - 11									2012 / 13		
<b>Wheat</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine	Newcastle (Upcountry Del)		
APH2	\$295.00	\$301.00	\$268.00	\$260.40	\$263.20	\$266.20	\$271.10	\$272.00	\$254.80	POA		
H2	\$272.00	\$286.00	\$255.00	\$245.40	\$248.20	\$251.20	\$256.10	\$257.00	\$241.00	POA		
AUH2	\$260.00	\$270.00	\$240.00	\$222.40	\$226.75	\$230.50	\$238.00	\$240.75	\$231.00	POA		
APW1	\$250.00	\$280.00	\$245.00	\$232.40	\$236.75	\$240.50	\$248.00	\$250.75	\$241.00	POA		
ASW1	\$235.00	\$250.00	\$226.20	\$207.40	\$210.20	\$213.20	\$218.10	\$220.75	\$211.00	POA		
AGP1	\$217.00	\$238.00	\$211.20	\$197.40	\$200.20	\$203.20	\$208.10	\$209.00	\$191.80	POA		
HPS1	\$245.00	\$245.00	\$213.00	\$197.25	\$201.75	\$205.50	\$213.00	\$215.75	\$206.00	POA		
FED1	\$212.00	\$223.00	\$191.20	\$182.40	\$185.20	\$188.20	\$193.10	\$194.00	\$176.80	POA		
SFE1	POA	\$0.00										
<b>APW Move Today</b>	<b>\$5.00</b>	<b>\$11.00</b>	***Contracting From ALL Upcountry Sites*** Call to confirm Multi-Grade Values ***									
<b>Durum</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)		
DR1	\$360.00	\$366.00	\$325.40	\$328.20	\$335.73	\$336.30	\$337.00	\$336.20	\$339.00	POA		
DR2	\$340.00	\$346.00	\$305.40	\$308.20	\$315.73	\$316.30	\$317.00	\$316.20	\$319.00	POA		
DR3	POA	\$315.00	\$270.00	\$275.00	\$281.00	\$284.00	\$286.00	\$281.00	\$287.00	POA		
<b>Barley</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Quirindi	Newcastle (Upcountry Del)		
GA1	\$225.00	\$306.00	\$270.00	\$258.25	\$266.50	\$271.00	\$274.00	\$278.25	\$280.75	POA		
F1	\$235.00	\$242.00	\$207.00	\$199.00	\$202.50	\$207.00	\$210.00	\$214.25	\$216.75	POA		
<b>Canola</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Premier	Ulamambri	Tamarang	Quirindi	Willow Tree	Neilrex	Newcastle (Upcountry Del)		
Track	\$523.00	\$551.00	\$503.25	\$519.00	\$515.75	\$520.75	\$525.75	\$527.25	\$519.50	POA		
<b>\$0.00</b>	2011 Harvest Sorghum				Newcastle	\$230.00	2012 Harvest Sorghum				Newcastle	\$240.00
<b>Sorghum</b>	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree		
Track	\$195.00	\$182.25	\$198.00	\$201.00	\$206.25	\$205.00	\$192.25	\$203.00	\$205.75	\$211.25		
<b>Brisbane Track</b>	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1			
2010 / 11	\$344.00	\$260.00	\$250.00	\$250.00	\$245.00	\$245.00	\$230.00	\$0.00	\$230.00			
2011 / 12	\$303.00	\$290.00	\$275.00	\$280.00	\$263.00	\$248.00	\$240.00	\$305.00	\$230.00			
<b>Cotton</b>	Delivered Ginyard		2011 =	POA	2012 =	\$480	2013 =	\$470				

OLD CROP: Ex Farm Estimates											**NEW CROP: Ex Farm Estimates**				
2010 - 11 Harvested											2011 - 12 Harvest				
Location	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean					
Baradine	\$180	\$190	POA	POA	POA	\$199	\$504	\$470	POA	\$785					
Bellata	\$194	\$207	POA	POA	POA	\$208	\$518	\$480	POA	\$820					
Boomi	\$199	\$224	POA	POA	POA	\$208	\$494	\$480	POA	\$825					
Coonamble	\$170	\$187	POA	POA	POA	\$194	\$494	\$473	POA	\$785					
Garah	\$187	\$212	POA	POA	POA	\$208	\$499	\$475	POA	\$825					
Gunnedah	\$200	\$205	POA	POA	POA	\$219	\$524	\$475	POA	\$805					
Moree	\$184	\$210	POA	POA	POA	\$213	\$507	\$480	POA	\$825					
Mullaley	\$198	\$205	POA	POA	POA	\$212	\$522	\$475	POA	\$805					
Narrabri	\$195	\$207	POA	POA	POA	\$208	\$519	\$483	POA	\$818					
Premier	\$198	\$200	POA	POA	POA	\$214	\$524	\$465	POA	\$795					
Spring Ridge	\$200	\$205	POA	POA	POA	\$217	\$524	\$470	POA	\$800					
Walgett	\$170	\$192	POA	POA	POA	\$193	\$494	\$475	POA	\$790					
Willow Tree	\$202	\$205	POA	POA	POA	\$218	\$526	\$468	POA	\$790					

OLD CROP: Delivered End User Bids					**NEW CROP: Delivered End User Bids**					
2010 - 11 Harvested					2011 - 12 Harvest					
Location	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean
Brisbane	\$242	\$267	POA	POA	POA	POA	POA	POA	POA	POA
Downs	\$225	\$240	POA	POA	POA	\$248	POA	\$520	POA	\$850
Border	POA	POA	POA	POA	POA	POA	POA	POA	POA	\$850
New England	POA	\$245	POA	POA	POA	\$248	POA	POA	POA	POA
Narrabri	\$186	POA	POA	POA	POA	POA	POA	\$500	POA	POA
Tamworth / LPP	\$207	\$220	POA	\$553	POA	\$234	POA	POA	POA	POA
Dubbo	POA	POA	POA	POA	POA	POA	POA	POA	POA	POA
Newcastle	\$240	POA	POA	\$595	POA	POA	\$564	POA	POA	POA

Mung Bean Bid is Based Of No1 Processing Grade Clean Seed Basis

Morning Comments	Afternoon Comments
<p>You can almost hear the FX traders hitting pavement from Gunnedah. Harder to pick than a broken nose, the AUD has opened lower but is expected to climb through the day. Overnight rumours that French President Sarkozy was in emergency meeting with a major French bank over a possible bankruptcy sent the AUD sliding down a slippery slope. These rumours on the back or a sharply lower day on US stocks had the market jumpy. Evening e session trading was firmer all the way with both Chicago corn and wheat trading higher, the trend continued with all the wheats but corn could not hold the rally. Yield reports for US spring wheat are poor and support the idea that the USDA will reduce prime wheat stocks and production in tonight's WASDE. A little profit taking and the stronger dollar hurt the Chicago corn market. The European futures market was pretty flat closing either side of unchanged across most of the grains in the nearby months. Paris rapeseed and ICE canola both finished a little lower. With the funds offloading around 8,000 contracts of Chicago soybeans overnight oilseeds in general never really stood a chance to rally. Gold set a new record and almost broke into \$1800 oz up 21% in three weeks. All eyes will turn to tonight's USDA report with the most interest in the average corn and wheat yield. The trade have picked 155bu/ac as their average for corn so a bushel or two deviation from this number could result in some fire works. For wheat the average trade guess on all US wheat production comes in at 56.74mt, the interesting part will be the grade breakdown, in particular North Dakota durum and spring wheat. The global side of the report may also have some surprises for Canada and Europe. Look for a sideways to slightly firmer day.</p>	<p>Markets remained flat to slightly firmer today. Old crop sorghum found it's way to Port Newcastle at \$241 delivered docks and the track market remained flat at \$230 track less rail, 30 day terms. There is a little interest in 7 days terms but the bid is \$2 - \$3 lower. SFW1 wheat traded at \$220 delivered Killara and old crop feed faba beans are bid at \$270 delivered Narrabri. Chickpea futures took a bit of a hit in India last night, a rough conversion would equate to about a \$20 reduction in futures values but local prices remain unchanged, absorbing the decline in futures. The dollar has done nothing all day trading in a range from 1.011 to 1.027 and back to 1.023 where is as I write. E session Chicago business see's wheat unchanged and corn fractionally higher but neither look to be attracting much attention ahead of the USDA report. ASX milling wheat is bid \$262.50 versus a \$267 offer, there is currently no traded listed for today. ASX milling wheat did see a spat of late trade yesterday where both Jan and March 2012 saw good volume. The markets remain lightly traded and feel as nervous as a TV in a Manchester shop window. French President Sarkozy rushed back from holiday in the Riviera to Paris to conduct meetings with financial minister. It appears France could be next on the list to suffer a credit downgrade.</p>

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