

Daily Market Report

11/11/2010 15:01

2010 Fixed Grade Grain Prices Delivered To Graincorp Sites									
Wheat	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gunnedah	Werris Creek	Spring Ridge	Baradine	Coonamble	2011 Newcastle (Upcountry Del)
APW1 Move =	-\$1.00								-\$1.00
APH1	\$337.00	\$304.00	\$289.25	\$305.00	\$310.00	\$307.75	\$289.00	\$291.25	\$320.00
APH2	\$327.00	\$294.00	\$280.00	\$295.00	\$300.00	\$297.75	\$279.00	\$281.25	\$317.00
H1	\$313.00	\$256.00	\$265.25	\$281.00	\$286.00	\$283.75	\$274.00	\$267.25	\$315.00
H2	\$292.00	\$259.00	\$244.25	\$260.00	\$265.00	\$262.75	\$249.00	\$246.25	\$305.00
AUH2	\$273.00	\$244.00	\$231.75	\$241.00	\$247.20	\$243.75	\$234.00	\$227.25	\$295.00
APW1	\$268.00	\$238.00	\$225.75	\$236.00	\$242.20	\$238.75	\$229.00	\$222.25	\$295.00
ASW1	\$257.00	\$226.00	\$215.00	\$225.00	\$230.00	\$227.75	\$217.00	\$211.25	\$285.00
AGP1	\$243.00	\$213.00	\$196.40	\$211.00	\$216.00	\$213.75	\$204.00	\$197.25	\$277.00
HPS1	\$270.00	\$238.00	\$222.25	\$238.00	\$243.00	\$240.75	\$231.00	\$224.25	\$269.00
FED1	\$237.00	\$224.00	\$189.25	\$205.00	\$210.00	\$207.75	\$198.00	\$191.25	\$260.00
Durum	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$299.00	\$253.40	\$257.00	\$264.00	\$267.00	\$269.00	\$264.20	\$269.00	
DR2	\$269.00	\$225.40	\$228.20	\$235.73	\$237.00	\$239.00	\$236.20	\$239.00	
DR3	\$249.00	\$202.00	\$207.00	\$214.00	\$217.00	\$219.00	\$213.00	\$219.00	
DRF	\$209.00	\$165.40	\$168.20	\$175.73	\$177.00	\$179.00	\$176.20	\$179.00	
Barley	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gurley	Narrabri	Boggabri	Gunnedah	Spring Ridge	Newcastle (Upcountry Del)
GA1	\$289.00	\$262.00	\$251.25	\$244.25	\$249.50	\$254.00	\$257.00	\$259.75	\$267.00
F1	\$220.00	\$190.00	\$177.75	\$180.00	\$182.00	\$185.00	\$188.00	\$190.75	\$232.00
Canola	Newcastle (Upcountry Del)	Moree	Premer	Ulamabri	Tamarang	Quirindi	Neilrex		Newcastle (Upcountry Del)
Track	\$535.00	\$487.25	\$503.00	\$500.75	\$503.75	\$509.75	\$503.50		\$507.00

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	\$194.00	\$196.75	\$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	\$279.00	\$273.00	\$261.00	\$248.00	\$440.00	\$297.00	\$225.00

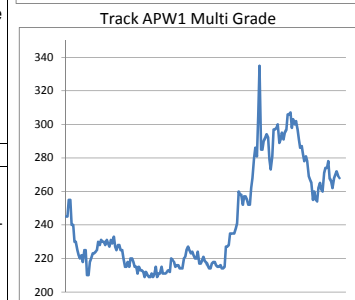
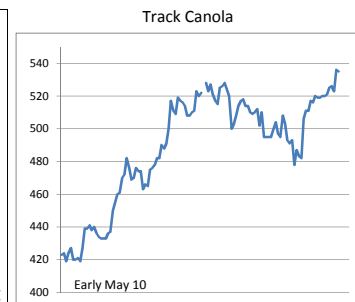
Ex Farm Estimates For New Crop Grain (please call for old crop bids)									
Location	Sorghum OC	70 / 10	F1	Chickpea	Canola	Faba Beans	Mung Bean	APH2	Sorghum NC
Baradine	\$192	\$195	\$183	\$380	\$488	\$205	\$700	\$259	\$180.00
Bellata	\$194	\$209	\$191	\$385	\$502	\$210	\$710	\$279	\$182.00
Boomi	\$205	\$225	\$194	\$400	\$483	\$198	\$730	\$299	\$182.00
Coonamble	\$189	\$185	\$175	\$380	\$478	\$205	\$690	\$259	\$172.00
Garah	\$200	\$210	\$191	\$395	\$488	\$202	\$725	\$284	\$177.00
Gunnedah	\$211	\$218	\$197	\$380	\$511	\$205	\$700	\$274	\$194.00
Moree	\$207	\$217	\$191	\$395	\$497	\$208	\$725	\$291	\$182.00
Mullaley	\$205	\$214	\$195	\$380	\$507	\$205	\$700	\$264	\$192.00
Narrabri	\$199	\$212	\$190	\$390	\$505	\$215	\$710	\$279	\$187.00
Premer	\$207	\$214	\$197	\$370	\$507	\$195	\$700	\$261	\$194.00
Spring Ridge	\$210	\$218	\$199	\$377	\$511	\$202	\$700	\$266	\$196.00
Walgett	\$189	\$190	\$175	\$380	\$478	\$205	\$700	\$264	\$172.00
Willow Tree	\$211	\$220	\$199	\$375	\$513	\$200	\$700	\$269	\$196.00

Mung Bean Bid is Based Of Processing Grade Clean Seed Basis Ex Farm LPP, contracts are area bases multigrade. Other Commodities Available

Cotton Price	2011 =	\$740.00	2012 =	\$500.00	FOT Gin Yard	Basis APW Track	\$0.21
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Morning Comments (Yeah, I'm buying cotton now too !!)

Fund managers and predictions of heavy rain across Kansas both played a role in pushing Chicago wheat futures lower. It appears recent price rises in US wheat values have had the desired effect with exports being reduced in recent weeks. The same can be said for corn with the eagerly awaited "big Chinese order" failing to arrive. Soybean futures saw a consolidation day after yesterdays big jump, although lower by the close. Chinese demand is tapering off a little, at least for US beans, S.America should begin to pick up more of the Chinese business as the year progresses, this may see the oilseed complex in the US soften a little into the new year. Paris rapeseed finish up three euro while the ICE appeared to be more heavily influenced by the outside markets. The S&D's for European canola remain considerably tight with the prospect of rapeseed actually running out prior to the new crop a very real possibility. All other EU commodity futures were in line with the declines in the US with feed and milling wheat lower, as were corn and malt barley. With the weather well and truly against the Aussie harvest we are likely to see exports begin to drop as quality goes out the window. If we see a large low quality wheat crop on the east coast we may see feed grain values continue to trade at these historically low spreads to APW, we just need to see the high APW price sustained. So the big question will be what will global wheat prices do in the next 6 months, this will be the determining factor on whether to store or sell. It will also have a big bearing on sorghum acres. Mungs ???



AUD / USD	1.005	CBOT Wheat	Move & AUD / Tonne	-\$4.81
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Weather

Storms across the LPP should begin to clear by midday. A deep trough line will move into WNSW late Saturday and proceed to cross the wheat belt Sunday and Monday before clearing mid week. Falls of 40 - 80mm are expected with the heavier falls around CWNSW and Walgett / Mungindi, probably where the crops are most advanced. By mid week falls should be restricted to the ranges and coastal fringe with the weather models then showing a break in showers for 7 - 10 days.