

Daily Market Report

12/01/2011 17:13

2010 Fixed Grade Grain Prices Delivered To Graincorp Sites									
Wheat	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Gunnedah	Spring Ridge	Baradine	Coonamble	2011 Newcastle (Upcountry Del)
	APW1 Move =	\$0.00							
APH1	\$403.00	\$366.20	\$362.40	\$365.20	\$373.10	\$374.00	\$356.80	\$356.00	\$325.00
APH2	\$400.00	\$363.20	\$359.40	\$362.20	\$370.10	\$371.00	\$353.80	\$353.00	\$322.00
H1								\$332.25	\$320.00
H2	\$323.00	\$282.00	\$275.25	\$279.75	\$291.00	\$293.75	\$278.00	\$284.25	\$310.00
AUH2	\$304.00	\$273.20	\$263.40	\$266.20	\$274.10	\$275.00	\$257.80	\$270.25	\$300.00
APW1	\$318.00	\$275.00	\$270.25	\$277.75	\$286.00	\$288.75	\$273.00	\$274.25	\$300.00
ASW1	\$288.00	\$238.00	\$240.25	\$244.75	\$256.00	\$258.75	\$237.00	\$261.25	\$285.00
AGP1	\$242.00	\$210.00	\$194.40	\$199.75	\$210.00	\$212.75	\$197.00	\$195.00	\$273.00
HPS1	\$270.00	\$235.00	\$222.25	\$226.75	\$238.00	\$240.75	\$231.00	\$224.25	\$266.00
FED1	\$212.00	\$195.00	\$160.25	\$165.75	\$180.00	\$171.00	\$161.00	\$154.25	\$253.00
Durum	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$330.00	\$284.00	\$289.00	\$295.00	\$298.00	\$300.00	\$295.00	\$300.00	
DR2	\$300.00	\$254.00	\$259.00	\$265.00	\$268.00	\$270.00	\$265.00	\$270.00	
DR3	\$246.00	\$204.40	\$207.20	\$214.73	\$215.30	\$216.00	\$215.20	\$218.00	
DR9	\$215.00	\$174.40	\$177.20						
Barley	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gurley	Narrabri	Gunnedah	Quirindi	Boggabri	Newcastle (Upcountry Del)
GA1	\$265.00	\$240.00	\$224.25	\$220.00	\$225.50	\$233.00	\$239.75	\$230.00	\$238.00
F1	\$209.00	\$195.00	\$182.00	\$164.00	\$169.50	\$177.00	\$183.75	\$174.00	\$195.00
Canola	Newcastle (Upcountry Del)	Moree	Premer	Ulamabri	Tamarang	Neilrex	Quirindi		Newcastle (Upcountry Del)
Track	\$578.00	\$530.25	\$546.00	\$544.75	\$547.75	\$546.50	\$552.75		\$550.00

Please call to confirm CAN3 spread.

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum			
	Goondiwindi West	Moree	Premer	Spring Ridge	Willow Tree	Moree	Premer	Willow Tree	Spring Ridge
Track	-\$35.00	\$202.25	\$218.00	\$220.75	\$226.25	\$182.25	\$198.00	\$206.25	\$200.75

Brisbane Track 2010 / 11	APH2	H2	AUH2	APW1	ASW 1	AGP1	Chickpea	GA1	F1
	\$400.00	\$317.00	\$310.00	\$310.00	\$273.00	\$245.00	\$485.00	\$275.00	\$230.00

Ex Farm Estimates									
Location	Sorghum 10	70 / 10	F1	Chickpea	Canola	Faba Beans	Mung Bean	APH2	Sorghum 11
Baradine	\$183	\$185	\$179	\$440	\$526	POA	\$800	\$343	\$177.00
Bellata	\$200	\$200	\$190	\$445	\$540	POA	\$810	\$357	\$191.00
Boomi	\$215	\$219	\$199	\$443	\$521	POA	\$830	\$338	\$206.00
Coonamble	\$180	\$185	\$175	\$440	\$516	POA	\$790	\$333	\$167.00
Garah	\$210	\$204	\$194	\$440	\$526	POA	\$825	\$343	\$191.00
Gunnedah	\$202	\$203	\$196	\$440	\$549	POA	\$800	\$366	\$200.00
Moree	\$217	\$211	\$197	\$443	\$535	POA	\$825	\$352	\$198.00
Mullaley	\$196	\$200	\$191	\$440	\$545	POA	\$800	\$362	\$196.00
Narrabri	\$195	\$200	\$190	\$450	\$543	POA	\$810	\$360	\$194.00
Premer	\$198	\$199	\$193	\$430	\$545	POA	\$800	\$362	\$196.00
Spring Ridge	\$201	\$203	\$195	\$437	\$549	POA	\$800	\$366	\$200.00
Walgett	\$190	\$185	\$175	\$440	\$516	POA	\$800	\$333	\$171.00
Willow Tree	\$202	\$205	\$195	\$435	\$551	POA	\$800	\$368	\$202.00

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 =	\$710.00	2012 =	\$550.00	FOT Gin Yard	Basis APW Track Nearby	\$0.59
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Morning Comments

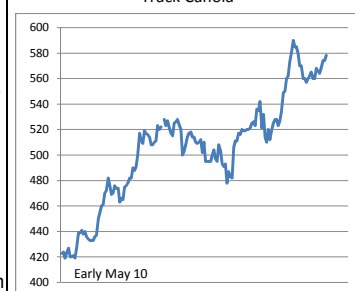
US and European grain futures were mostly flat overnight with many commodity contracts showing little to no change. Wheat continued its downward trend of previous days as funds continue to liquidate leaving the Chicago May wheat contract now heavily oversold. These guys make money from pushing the market from extreme to extreme in the process making producer and consumer sales positioning unreasonably hard but if a buyer picks the bottom they are happy as are producers when they pick the top but the whole process fuels frustration in seasons that are less than ideal. Globally the situation continues to look more bullish than bearish for wheat but the funds control this market totally now and will not let a little thing like global S&D's get in the way of their strategies unless it is feasible, which brings me to tonight's USDA report if there are some surprises, especially on the lower side of production you would expect to see this market move higher very quickly given the current oversold state but there is an old saying that these guys trade by more often than not and that is "buy the rumour, sell the fact" sadly. Local values were fairly flat in the feed market yesterday and appear likely to remain that way, if not firm a little in the mid term as global feed values remain quiet strong due to supply. ICE canola futures followed beans lower but Paris rapeseed was fractionally higher. Some demand from trade washouts continues to support the durum market with public bids the minimum you would expect to see at present. SQ traders are a bit thin on the ground.

AUD / USD	0.9873	CBOT Wheat	Move & AUD / Tonne	-\$0.61
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Weather

SE Qld should see some sun today before a late storm but most of the bad weather should now be concentrated around the SA border and into Victoria. Heavy rain is predicted for far western NSW and Victoria over the next few days with falls of 100 - 150mm expected across much of the Mallee and Wimmera. NNSW should remain predominately dry but the threat of a storm remains constant right through to early next week. Lets all offer a thought for those poor people in the Lockyer Valley.

Track Canola



FED1 Wheat Track Newcastle

