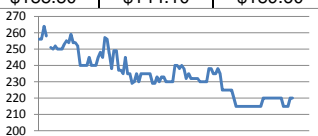
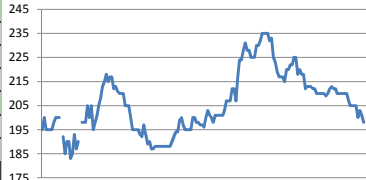
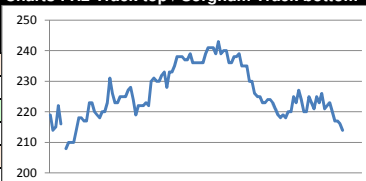


**Harvest Bid Sheet 2009 / 10 Crops: Please Call For Firm Bids, Prices Are Indication Only.  
 12/03/2010 16:21**

Grain Delivered To Graincorp Sites									2010 / 11
Wheat	Newcastle Track NTP	Goondiwindi West	Moree	Narrabri	Baradine	Gunnedah	Spring Ridge	Willow Tree	Newcastle Track 10/11
APH1	\$232.00	\$199.00	\$186.25	\$194.50	\$192.00	\$200.00	\$202.75	\$208.25	\$235.00
APH2	\$230.00	\$195.00	\$184.25	\$192.50	\$190.00	\$198.00	\$200.75	\$206.25	\$235.00
H1									
H2	\$214.00	\$179.00	\$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>\$215.00</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	\$164.30	\$169.25	\$199.00
HPS1	\$225.00	\$163.30	\$180.25	\$188.50	\$186.00	\$193.00	\$195.75	\$201.25	\$190.00
FED1	\$190.00	\$163.30	\$147.20	\$155.50	\$144.10	\$159.60	\$159.30	\$164.25	\$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	\$215.00
F1	\$202.00	\$178.00	\$168.00	\$158.75	\$152.50	\$157.00	\$160.00	\$166.75	\$170.00
<b>Sorghum</b>	Newcastle	Goondiwindi West	Moree	Narrabri	Premier	Gunnedah	Spring Ridge	Willow Tree	Newcastle Track 10/11
Track	\$198.00	\$163.00	\$164.25	\$171.50	\$166.00	\$166.00	\$168.75	\$174.25	\$0.00
<b>Canola</b>	Newcastle	Moree	Neilrex	Premier	Ulamambri	Willow Tree			Newcastle Track 10/11
Track	\$429.00	\$383.25	\$397.50	\$397.00	\$393.75	\$405.25			\$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	\$185	\$167	\$185	\$425	\$825	\$521	POA	POA	POA
Garah	\$180	\$162	\$180	\$420	\$825	\$525	\$400	\$195	POA
Moree	\$180	\$159	\$182	\$416	\$823	\$531	\$380	\$185	POA
Bellata	\$175	\$161	\$175	\$410	\$820	\$533	POA	POA	POA
Narrabri	\$179	\$165	\$175	\$415	\$820	\$538	POA	POA	POA
Walgett	\$160	\$150	\$160	\$405	\$790	\$528	POA	POA	POA
Coonamble	\$160	\$150	\$160	\$405	\$785	\$528	POA	POA	POA
Baradine	\$163	\$153	\$160	\$405	\$785	\$528	POA	POA	POA
Premier	\$185	\$171	\$170	\$395	\$800	\$518	POA	POA	POA
Gunnedah	\$185	\$171	\$175	\$405	\$810	\$528	POA	POA	POA
Spring Ridge	\$185	\$171	\$175	\$402	\$805	\$525	POA	POA	POA
Willow Tree	\$187	\$173	\$175	\$400	\$795	\$523	POA	POA	POA
Mullaley	\$181	\$167	\$175	\$405	\$810	\$528	POA	POA	POA
<b>Delivered End User Bids</b>							Other Commodities Available		
2009 - 10 Harvested							2010 - 2011 Harvest		
Location	70 / 10	Sorghum	F1	Chickpea	Mung Bean	Mono	Chickpea	F1	Sorghum
Brisbane	\$225	\$204	\$225	POA		POA	POA	POA	POA
Downs	\$207	\$197	\$215	\$455			\$375	POA	POA
Border	\$200	POA	\$205	\$425	<b>\$850</b>		POA	POA	POA
New England	\$203	POA	\$210				POA	POA	POA
Narrabri	POA	POA		<b>\$430</b>		\$553	POA	POA	POA
Tamworth / LPP	\$195	<b>\$185</b>	POA				POA	POA	POA
Dubbo	POA	POA	POA				POA	POA	POA
Newcastle	<b>\$217</b>	<b>\$203</b>	POA			POA	POA	POA	POA



<p><b>Comments</b></p> <p>Chicago wheat and corn futures were pretty flat over night but soybean futures were hit hard losing over 26c/bu on the nearby contract. This had a knock on effect with ICE canola which in turn lost close to \$5.00 / tonne. Paris rapeseed was not as volatile losing less than E1.00 on the nearby contract. Paris milling wheat May set a new contract low on news that France have increased both 2010 soft wheat production and 2009 ending stocks. With global ending stocks closing in on 200mt for 2010 it is hard to see any upside in the global market, stocks to use ratios over 30% have a tendency to set very low values, the late nineties are a prime example where pool returns were constantly under \$200 FOB, that is closer to \$140 - \$150 ex farm at today's money. Things were not as grim on the local front with 70 / 10 wheat ex farm just coming off a couple of dollars and new crop sorghum slipping \$3.00 ex farm. I was interested to see the latest Grainsplus auction results claiming success for selling grain under where grower bids were placed in the general market yesterday. This kind of marketing has never made a lot of sense to me and results like this simply confirm my thoughts about taking the human out of grain marketing, with the fall of the single desk we don't need anymore things working against us and to take away any other advantage such as mouth to mouth negotiation and giving more transparency to the buyer are not exactly in the growers interest.</p>	<p><b>Weather</b></p> <p>We may see some patchy cloud burn off today as the large high of the south coast continues to dominate the weather in NNSW. The high is expected to stall as it weakens and slowly moves into the Tasman early next week. Showers will remain coastal on the east coast but WA may see rain across the wheat belt by mid next week. The seven and ten day models continue to show good harvest weather for the sorghum belt with temperatures slowly rising by Monday &amp; Tuesday.</p>
<p>AUD / USD                  0.9149                  CBOT Wheat                  Move &amp; AUD / Tonne  <b>-\$1.03</b></p>	

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.