

Daily Market Report

12/07/2010 14:56

Grain Delivered To Graincorp Sites										
Wheat	OLD CROP 09/10 Harvested					**NEW CROP 10 / 11 Harvested**				
	Newcastle Track NTP	Goondiwindi West	Moree	Gunnedah	Baradine	Newcastle Track NTP	Goondiwindi West	Moree	Gunnedah	Baradine
APH1	\$249.00	\$210.30	\$205.40	\$216.10	\$204.00	\$256.00	\$227.00	\$214.40	\$225.10	\$217.00
APH2	\$247.00	\$208.00	\$201.40	\$213.50	\$200.00	\$255.00	\$225.00	\$210.40	\$223.00	\$214.00
H1	\$233.00	\$198.30	\$187.40	\$201.00	\$187.00	\$247.00	\$209.00	\$206.40	\$217.10	\$207.00
H2	\$232.00	\$198.00	\$186.25	\$194.00	\$186.00	\$244.00	\$209.00	\$197.25	\$212.00	\$203.00
AUH2	\$234.00	\$198.00	\$188.25	\$200.50	\$182.00	\$236.00	\$207.00	\$188.25	\$204.00	\$190.00
APW1	\$221.00	\$191.00	\$186.25	\$190.10	\$182.00	\$235.00	\$200.00	\$188.40	\$203.00	\$192.00
ASW1	\$219.00	\$188.30	\$186.25	\$189.00	\$174.00	\$225.00	\$191.00	\$178.40	\$193.00	\$183.00
AGP1	\$217.00	\$188.30	\$169.40	\$185.00	\$167.00	\$215.00	\$182.00	\$168.40	\$183.00	\$176.00
HPS1	\$217.00	\$183.00	\$169.25	\$185.00	\$172.00	\$210.00	\$177.00	\$169.25	\$178.00	\$171.00
FED1	\$217.00	\$187.00	\$169.25	\$185.00	\$158.80	\$210.00	\$177.00	\$162.25	\$178.00	\$171.00
AH9						**Please call to confirm Multi-Grade base and spreads**				
Durum	Newcastle	Goondiwindi West	Moree	Premier	Willow Tree	Newcastle	Goondiwindi West	Moree	Premier	Willow Tree
DR1	\$224.00	\$174.00	\$176.40	\$191.00	\$179.00	\$244.00	-\$34.80	\$217.40	\$213.80	\$217.00
DR2	\$217.00	\$159.00	\$169.25	\$185.00	\$169.00	\$224.00	-\$35.00	\$183.40	\$193.80	\$197.00
DR3	\$217.00	\$159.00	\$169.25	\$185.00	\$169.00	\$208.00	-\$35.00	\$163.40	\$176.00	\$179.25
DRF	\$217.00	\$149.00	\$169.25	\$185.00	\$159.00	\$203.00	-\$35.00	\$157.25	\$171.00	\$174.25
Barley	Newcastle	Goondiwindi West	Moree	Gunnedah	Quirindi	Newcastle Track NTP	Goondiwindi West	Moree	Gunnedah	Quirindi
GA1	\$245.00	\$200.00	\$197.25	\$193.00	\$199.75	\$255.00	\$240.00	\$227.25	\$223.00	\$229.75
F1	\$218.00	\$190.00	\$170.25	\$173.00	\$179.75	\$195.00	\$178.00	\$169.00	\$163.00	\$169.75
Sorghum	Newcastle	Goondiwindi West	Moree	Gunnedah	Willow Tree	Newcastle Track NTP	Goondiwindi West	Moree	Gunnedah	Willow Tree
Track	\$200.00	\$165.00	\$152.25	\$168.00	\$176.25	\$200.00	\$165.00	\$152.25	\$168.00	\$176.25
Canola	Newcastle	Moree	Willow Tree	Premier	Ulamambri	Newcastle Track NTP	Moree	Willow Tree	Premier	Ulamambri
Track	\$487.00	\$439.25	\$463.25	\$455.00	\$451.75	\$490.00	\$442.25	\$466.25	\$458.00	\$456.75
Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
Old Crop	\$245.00	\$233.00	\$233.00	\$227.00	\$227.00	\$227.00	\$200.00	\$235.00	\$225.00	\$0.00
New Crop	\$260.00	\$244.00	\$242.00	\$235.00	\$226.00	\$217.00	\$200.00	\$265.00	\$213.00	\$390.00

OLD CROP: Ex Farm Estimates						**NEW CROP: Ex Farm Estimates**				
Location	2009 - 10 Harvested					2010 - 2011 Harvest				
	70 / 10	Sorghum	F1	Chickpea	Mung Bean	70 / 10	Sorghum	Canola	Chickpea	Mung Bean
Baradine	\$176	\$147	\$172	\$375	POA	\$157	POA	\$443	\$350	\$835
Bellata	\$182	\$158	\$187	\$380	POA	\$177	POA	\$456	\$355	\$875
Boomi	\$192	\$165	\$197	\$395	POA	\$197	POA	\$438	\$370	\$878
Coonamble	\$175	\$144	\$172	\$375	POA	\$157	POA	\$433	\$350	\$835
Garah	\$186	\$159	\$192	\$390	POA	\$182	POA	\$443	\$365	\$875
Gunnedah	\$195	\$167	\$187	\$375	POA	\$172	POA	\$466	\$350	\$860
Moree	\$193	\$166	\$199	\$397	POA	\$189	POA	\$451	\$365	\$875
Mullaley	\$189	\$163	\$187	\$375	POA	\$162	POA	\$463	\$350	\$860
Narrabri	\$183	\$159	\$187	\$385	POA	\$177	POA	\$460	\$360	\$870
Premier	\$191	\$167	\$183	\$365	POA	\$159	POA	\$466	\$340	\$850
Spring Ridge	\$194	\$168	\$187	\$372	POA	\$164	POA	\$466	\$347	\$855
Walgett	\$173	\$144	\$172	\$375	POA	\$162	POA	\$433	\$350	\$840
Willow Tree	\$197	\$173	\$187	\$370	POA	\$167	POA	\$468	\$345	\$845
OLD CROP: Delivered End User Bids						**NEW CROP: Delivered End User Bids**				
Location	2009 - 10 Harvested					2010 - 2011 Harvest				
	70 / 10	Sorghum	F1	Chickpea	Mung Bean	70 / 10	Sorghum	Canola	Chickpea	Mung Bean
Brisbane	\$232	\$205	\$237	POA	POA	\$232	POA	POA	POA	POA
Downs	\$221	\$194	\$227	\$425		\$222	POA	POA	\$405	POA
Border	\$210	POA	\$209	\$400	POA	POA	POA	POA	\$375	\$900
New England	\$217	POA	\$222			POA	POA	POA	POA	POA
Narrabri	POA	POA		\$400	POA	POA	POA	POA	\$375	POA
Tamworth / LPP	\$208	\$179	\$200			POA	POA	POA	POA	POA
Dubbo	POA	POA	POA			POA	POA	POA	POA	POA
Newcastle	\$223	\$199	POA			POA	POA	\$498	POA	POA
Mung Bean Bid is Based Of No1 Processing Grade Multi Grade Contracts Are Available.						Other Commodities Available				
AUD / USD	0.8765	CBOT Wheat	Move & AUD / Tonne	-\$4.18	New Crop Multi Grade APW 1 Wheat Daily Move	\$0.00				

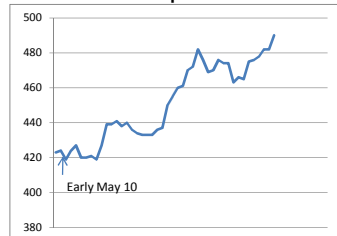
Morning Comments

Profit taking in the wheat pit was triggered by a USDA report that was mostly bearish wheat and flat corn and beans. Wheat has been over bought for a week or more now and seemed to defy gravity as it continued to climb higher over the last seven days. Although the USDA report did show global wheat stock decreasing by 6mt the increase in US stocks took the sting out of the Nth American futures markets. Even with USDA numbers now showing world wheat ending stocks for 10/11 at 187mt many still think this is up to 20mt on the high side. Paris milling wheat futures were predictably lower with the sell off in the US and USDA report not as bearish as many expected it to be but we all need to remember that USDA data is more often than not 30 day old data so there is still room for more downside in EU and Canadian production estimates in next months report, there might also be the remote chance the USDA have called it right too but not according to the myriad of private analyst predicting much larger production cuts across most of the worlds major producers. Local markets are sluggish with most major consumers having met nearby demand, we are seeing a few trade shorts keeping prices at current levels and well to be honest new crop wheat levels are probably about where they should be but I'd like to see stronger basis, maybe that will come when growers actually begin to sell in volume, although there is good tonnage trading from west of the Newell.

Weather

Low level cloud created along a trough line across NNSW continues to bring patchy drizzle to the Namoi and Hunter Valleys. A ridge of low pressure should pass over NSW tomorrow producing 10 - 30mm of rain as winds gradually increase into Wednesday. With clearer days again by the end of the week we could see frosty mornings again Friday / Saturday. The ten day model continues to indicate a wet July ahead.

Canola: new crop track Newcastle



Wheat 2010 MG Track NTL from Dec 09

