

**Daily Market Report**

13/01/2011 17:02

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)
	\$7.00								
APW1 Move =									\$5.00
APH1	\$403.00	\$366.20	\$362.40	\$365.20	\$373.10	\$374.00	\$358.00	\$358.00	\$330.00
APH2	\$403.00	\$363.20	\$359.40	\$364.00	\$371.00	\$374.00	\$358.00	\$358.00	\$327.00
H1								\$334.75	\$325.00
H2	\$333.00	\$283.00	\$285.25	\$289.75	\$296.00	\$299.00	\$286.00	\$286.75	\$315.00
AUH2	\$304.00	\$273.20	\$263.40	\$266.20	\$274.10	\$275.00	\$259.00	\$272.75	\$305.00
APW1	\$325.00	\$275.00	\$277.25	\$286.75	\$293.00	\$295.75	\$281.00	\$276.75	\$305.00
ASW1	\$298.00	\$243.00	\$254.00	\$259.00	\$266.00	\$269.00	\$257.00	\$263.75	\$290.00
AGP1	\$258.00	\$213.00	\$210.25	\$218.75	\$223.00	\$225.75	\$210.00	\$208.00	\$275.00
HPS1	\$283.00	\$235.00	\$239.00	\$244.00	\$251.00	\$254.00	\$238.00	\$238.00	\$268.00
FED1	\$224.00	\$198.00	\$179.25	\$184.75	\$195.00	\$197.75	\$156.00	\$173.50	\$255.00
Durum	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$328.00	\$282.00	\$287.00	\$293.00	\$296.00	\$298.00	\$293.00	\$298.00	
DR2	\$298.00	\$252.00	\$257.00	\$263.00	\$266.00	\$268.00	\$263.00	\$268.00	
DR3	\$268.00	\$222.00	\$227.00	\$233.00	\$236.00	\$238.00	\$233.00	\$238.00	
DR9	\$223.00	\$177.00	\$182.00						
Barley	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gurley	Narrabri	Gunnedah	Quirindi	Boggabri	Newcastle (Upcountry Del)
GA1	\$267.00	\$243.00	\$232.25	\$225.25	\$227.50	\$235.00	\$241.75	\$232.00	\$235.00
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	\$583.00	\$535.25	\$551.00	\$548.75	\$551.75	\$551.50	\$557.75		\$535.00

Please call to confirm CAN3 spread.

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum				
	Newcastle	Goondiwindi West	Moree	Premer	Spring Ridge	Newcastle	Moree	Premer	Willow Tree	Spring Ridge
Track	\$250.00	-\$35.00	\$202.25	\$218.00	\$220.75	\$226.25	\$187.25	\$203.00	\$211.25	\$205.75

Brisbane Track 2010 / 11	APH2	H2	AUH2	APW1	ASW 1	AGP1	Chickpea	GA1	F1
	\$400.00	\$318.00	\$310.00	\$310.00	\$278.00	\$248.00	\$470.00	\$278.00	\$230.00

Ex Farm Estimates									
Location	Sorghum 10	70 / 10	F1	Chickpea	Canola	Faba Beans	Mung Bean	APH2	Sorghum 11
Baradine	\$183	\$185	\$179	\$425	\$533	POA	\$800	\$343	\$179.00
Bellata	\$200	\$204	\$205	\$430	\$547	POA	\$810	\$357	\$193.00
Boomi	\$215	\$224	\$208	\$428	\$528	POA	\$830	\$338	\$212.00
Coonamble	\$180	\$185	\$175	\$425	\$523	POA	\$790	\$333	\$172.00
Garah	\$210	\$209	\$205	\$425	\$533	POA	\$825	\$343	\$197.00
Gunnedah	\$202	\$208	\$196	\$425	\$556	POA	\$800	\$366	\$202.00
Moree	\$217	\$216	\$205	\$428	\$542	POA	\$825	\$352	\$204.00
Mullaley	\$196	\$204	\$191	\$425	\$552	POA	\$800	\$362	\$198.00
Narrabri	\$195	\$204	\$200	\$435	\$550	POA	\$810	\$360	\$196.00
Premer	\$198	\$204	\$193	\$415	\$552	POA	\$800	\$362	\$198.00
Spring Ridge	\$201	\$208	\$195	\$422	\$556	POA	\$800	\$366	\$202.00
Walgett	\$190	\$189	\$175	\$425	\$523	POA	\$800	\$333	\$177.00
Willow Tree	\$202	\$210	\$195	\$420	\$558	POA	\$800	\$368	\$204.00

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

<b>Cotton Price</b>	<b>2011 =</b>	<b>\$730.00</b>	<b>2012 =</b>	<b>\$550.00</b>	<b>FOT Gin Yard</b>	<b>Basis APW Track Nearby</b>	<b>\$0.73</b>
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**Morning Comments**

Well the USDA report is out and is basically considered bullish. Soybean and corn futures rallied sharply, testing limits early in the session. Ending stocks are the big thing with corn and bean stocks at 35 and 40 year lows. Wheat was basically a follower and closed off the session highs on some late profit taking. World wheat ending stocks are still pegged at 178mt, reasonably high but we must look very closely at where these stocks lie and how much of this stock is open to adjustment in the February and March reports. Argentina's wheat production was increase 500k while the Aussie crop was reduced the same amount, down to 25mt, still too high in my opinion. If anything these corn numbers should help the grower holding feed wheat feel a little more confident about the next month or two. On the local front durum wheat continues to find good demand well above the bid with prices bid at least \$25 over the public bid in some instances, unfortunately this can not be said for DR9 which continues to run into a brick wall for the LPP stacks. Canola 3 also suffered as the trade snuffed out what little markets were available. Producer offers were effectively \$450 ex farm LPP while buying interest slipped sharply to finish the day at \$420 ex farm LPP for CAN3 with a reasonable test weight. Most of the mung bean trade participants had other things to think about yesterday with flood water across Brisbane and the Downs, one would have to expect this market to remain quiet firm considering the current production issues in the traditional growing regions of Australia.

AUD / USD	0.9956	CBOT Wheat	Move & AUD / Tonne	\$1.67
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**Weather**

A low over central Australia is dragging tropical air into a trough line across western NSW and Victoria producing very heavy falls across much of Victoria and creating flash floods in the Mallee and Victorian SW coast. This trough line should move into the wheat belt on Sunday and is expected to produce some rain across the area. With the intensity of the falls witnessed in SE QLD and VIC you can't help but be a little worried about the current synoptic chart but the models show light rain only.

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