

Daily Market Report

13/09/2010 14:06

Grain Delivered To Graincorp Sites										
	2009 / 10	**2010 / 11 Harvest** (Best MG Bids, fixed grade bids available)								2011 / 12
Wheat	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine	Newcastle (Upcountry Del)
APH1	\$325.00	\$327.00	\$294.00	\$280.00	\$284.00	\$291.50	\$295.00	\$297.75	\$288.00	\$320.00
APH2	\$322.00	\$325.00	\$291.00	\$277.25	\$281.75	\$285.50	\$293.00	\$295.75	\$286.00	\$320.00
H1	\$317.00	\$316.00	\$280.00	\$268.25	\$272.75	\$276.50	\$284.00	\$286.75	\$277.00	\$315.00
H2	\$307.00	\$310.00	\$278.00	\$263.00	\$267.00	\$270.50	\$278.00	\$280.75	\$271.00	\$308.00
AUH2	\$307.00	\$304.00	\$265.00	\$256.25	\$260.75	\$264.50	\$272.00	\$274.75	\$258.00	\$290.00
APW1	\$299.00	\$300.00	\$268.00	\$252.25	\$256.75	\$260.50	\$268.00	\$270.75	\$261.00	\$300.00
ASW1	\$294.00	\$290.00	\$258.00	\$242.25	\$246.75	\$250.50	\$258.00	\$260.75	\$251.00	\$287.00
AGP1	\$292.00	\$280.00	\$248.00	\$232.25	\$236.75	\$240.50	\$248.00	\$250.75	\$241.00	\$282.00
HPS1	\$302.00	\$275.00	\$246.00	\$227.25	\$231.75	\$235.50	\$243.00	\$245.75	\$236.00	
FED1	\$285.00	\$275.00	\$246.00	\$227.25	\$231.75	\$235.50	\$243.00	\$245.75	\$236.00	\$265.00
Contracting From ALL Upcountry Sites Call to confirm Multi-Grade Values ***										
Durum	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$295.00	\$299.00	\$255.40	\$258.20	\$265.73	\$266.30	\$267.00	\$266.20	\$269.00	
DR2	\$285.00	\$282.00	\$240.40	\$243.20	\$250.73	\$251.30	\$252.00	\$251.20	\$254.00	
DR3	\$285.00	\$264.00	\$221.40	\$224.20	\$231.73	\$232.30	\$233.00	\$232.20	\$235.00	
DRF		\$252.00	\$211.40	\$214.20	\$221.73	\$222.30	\$223.00	\$222.20	\$225.00	
Barley	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Quirindi	Newcastle (Upcountry Del)
GA1	\$266.00	\$320.00	\$280.00	\$277.00	\$278.00	\$285.00	\$288.00	\$292.00	\$295.00	\$260.00
F1	\$257.00	\$260.00	\$233.00	\$218.00	\$220.00	\$225.00	\$228.00	\$232.00	\$235.00	\$240.00
Canola	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Premier	Ulamabri	Tamarang	Quirindi	Willow Tree	Neilrex	Newcastle (Upcountry Del)
Track	\$495.00	\$495.00	\$447.25	\$463.00	\$461.75	\$465.00	\$470.00	\$471.25	\$463.50	\$445.00

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum				
	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree
Track	\$215.00	\$217.25	\$233.00	\$235.75	\$241.25	\$208.00	\$195.25	\$211.00	\$213.75	\$219.25

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
2009 / 10	\$320.00	\$304.00	\$303.00	\$301.00	\$301.00	\$301.00	\$250.00	\$268.00	\$258.00	\$0.00
2010 / 11	\$326.00	\$313.00	\$300.00	\$303.00	\$293.00	\$283.00	\$243.00	\$315.00	\$268.00	\$410.00

OLD CROP: Ex Farm Estimates					**NEW CROP: Ex Farm Estimates**					
Location	2009 - 10 Harvested				2010 - 2011 Harvest					
	70 / 10	Sorghum 10	F1	Chickpea	70 / 10	Sorghum 11	Canola	Chickpea	Mung Bean	F1
Baradine	\$253	\$215	\$200	\$375	\$195	\$194	\$447	\$350	\$835	\$213
Bellata	\$257	\$229	\$215	\$380	\$235	\$207	\$460	\$355	\$875	\$223
Boomi	\$260	\$214	\$220	\$380	\$238	\$204	\$442	\$365	\$878	\$226
Coonamble	\$250	\$205	\$200	\$375	\$195	\$184	\$437	\$350	\$835	\$205
Garah	\$255	\$215	\$220	\$375	\$235	\$194	\$447	\$360	\$875	\$223
Gunnedah	\$272	\$238	\$215	\$375	\$220	\$217	\$470	\$350	\$860	\$230
Moree	\$262	\$225	\$222	\$382	\$235	\$202	\$455	\$360	\$875	\$223
Mullaley	\$266	\$236	\$215	\$375	\$220	\$214	\$467	\$350	\$860	\$227
Narrabri	\$260	\$230	\$215	\$385	\$230	\$211	\$464	\$360	\$870	\$220
Premier	\$268	\$238	\$210	\$365	\$210	\$217	\$470	\$340	\$850	\$227
Spring Ridge	\$271	\$238	\$215	\$372	\$215	\$217	\$470	\$347	\$855	\$230
Walgett	\$250	\$205	\$200	\$375	\$200	\$184	\$437	\$350	\$840	\$205
Willow Tree	\$272	\$242	\$215	\$370	\$205	\$219	\$472	\$345	\$845	\$227
Mung Bean Bid is Based Of No1 Processing Grade Clean Seed Basis					Mung Bean Delivery After Jan 1st to April 1st -\$100. Other Commodities Available					
AUD / USD	0.9293	CBOT Wheat	Move & AUD / Tonne		-2.78	APW1 Daily Move		-3.00	Basis Port	0.15

Morning Comments

The USDA World Ag Supply & Demand (WASDE) report was a little mixed for wheat. Lower US ending stocks, thanks to a busy sales program helped along by the Russian crop failure, was considered bullish but an overall increase of 3mt in world wheat ending stocks was considered bearish. This adjustment higher in world stocks may see a few analyst stand back and take a realistic view at prices once they get over the euphoria of last weeks US export sales figure of 1.6mt, the best in three years. I've said it before and I'll say it again, world stocks do not suggest that current CBOT futures values are sustainable but yet the ever US centric market seems unable to determine a price that is more realistic, mind you my theory is getting harder to justify the longer the US continue to post weekly sales around 1mt, maybe the arrival of the Argentine and Aussie crops in Dec / Jan will be the catalyst to readjust prices into the new year. The dollar is currently trading close to 93c, time for me to get a few more bike bits from the US, anyone need a header while I'm at. I see a few of the local merchants are starting to drop FED1 of their multigrade wheat contracts. The consumer continually demands 70/10 wheat that has some form of energy left in it, not shot and sprung grain with little nutritional value. Maybe those of you that have sold multi grade wheat with a FED1 spread have a valuable option if the need arises, don't forget grade spread arbitrage is always a means of extracting a few more dollars at harvest time. Look for a sideways to softer day thanks to the aussie dollar.

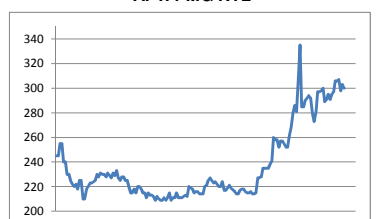
Weather

A trough line passing over the area ahead of the main change created a couple of showers overnight. A low cell over Broken Hill will slip SE through the day triggering showers across most of the eastern wheat belt and into SE QLD. These showers are likely to persist into Wednesday but only produce 5 - 10mm in that time. Winds will pick up again through Wednesday clearing the skies and bringing cooler nights. Colder nights towards the end of the week with a colder one Saturday (4c).

Canola: new crop track Newcastle



APW1 MG NTL



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