

Daily Market Report

14/09/2011 14:00

Grain Delivered To Graincorp Sites										
	2010 - 11	**2011 / 12 Harvest** (Best MG Bids, fixed grade bids available)								2012 / 13
Wheat	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine	Newcastle (Upcountry Del)
APH2	\$300.00	\$287.00	\$257.00	\$243.40	\$246.20	\$249.20	\$255.00	\$257.75	\$246.00	POA
H2	\$277.00	\$274.00	\$244.00	\$228.40	\$231.20	\$234.50	\$242.00	\$244.75	\$231.00	POA
AUH2	\$267.00	\$255.00	\$225.00	\$207.25	\$211.75	\$215.50	\$223.00	\$225.75	\$216.00	POA
APW1	\$239.00	\$261.00	\$230.00	\$215.40	\$218.75	\$221.50	\$229.00	\$231.75	\$222.00	POA
ASW1	\$228.00	\$235.00	\$212.20	\$190.40	\$193.20	\$196.20	\$203.00	\$205.75	\$196.00	POA
AGP1	\$215.00	\$221.00	\$197.20	\$180.40	\$183.20	\$186.20	\$191.10	\$192.00	\$176.00	POA
HPS1	\$238.00	\$230.00	\$188.00	\$182.25	\$186.75	\$190.50	\$198.00	\$200.75	\$191.00	POA
FED1	\$205.00	\$206.00	\$177.20	\$165.40	\$168.20	\$171.20	\$176.10	\$177.00	\$159.80	POA
SFE1	POA	\$310.00								
APW Move Today	-\$5.00	-\$4.00	****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	\$360.00	\$364.00	\$319.00	\$324.00	\$330.00	\$333.00	\$335.00	\$330.00	\$336.00	POA
DR2	\$340.00	\$344.00	\$299.00	\$304.00	\$310.00	\$313.00	\$315.00	\$310.00	\$316.00	POA
DR3	POA	\$309.00	\$264.00	\$269.00	\$275.00	\$278.00	\$280.00	\$275.00	\$281.00	POA
Barley	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Quirindi	Newcastle (Upcountry Del)
GA1	\$217.00	\$280.00	\$247.00	\$232.25	\$240.50	\$245.00	\$248.00	\$252.25	\$254.75	POA
F1	\$223.00	\$238.00	\$205.00	\$195.00	\$198.50	\$203.00	\$206.00	\$210.25	\$212.75	POA
Canola	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Premier	Ulamambri	Tamarang	Quirindi	Willow Tree	Neilrex	Newcastle (Upcountry Del)
Track	\$540.00	\$566.00	\$518.25	\$534.00	\$530.75	\$535.75	\$540.75	\$542.25	\$534.50	POA

-\$1.00	2011 Harvest Sorghum					Newcastle	\$230.00	2012 Harvest Sorghum					Newcastle	\$242.00
Sorghum	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree				
Track	\$195.00	\$182.25	\$196.00	\$198.75	\$204.25	\$207.00	\$194.25	\$210.00	\$212.75	\$218.25				

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1
2010 / 11	\$305.00	\$265.00	\$250.00	\$246.00	\$245.00	\$240.00	\$230.00	\$0.00	\$227.00
2011 / 12	\$292.00	\$279.00	\$260.00	\$265.00	\$249.00	\$234.00	\$242.00	\$282.00	\$227.00

Cotton	Delivered Ginyard	2011 =	\$500	2012 =	\$530	2013 =	\$475
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OLD CROP: Ex Farm Estimates					**NEW CROP: Ex Farm Estimates**					
Location	2010 - 11 Harvested				2011 - 12 Harvest					
	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean
Baradine	\$179	\$190	POA	POA	POA	\$200	\$513	\$485	\$187	\$735
Bellata	\$195	\$204	POA	POA	POA	\$203	\$527	\$495	\$198	\$770
Boomi	\$200	\$214	POA	POA	POA	\$202	\$503	\$500	\$174	\$775
Coonamble	\$170	\$185	POA	POA	POA	\$195	\$503	\$488	\$182	\$735
Garah	\$200	\$209	POA	POA	POA	\$202	\$508	\$495	\$179	\$775
Gunnedah	\$199	\$210	POA	POA	POA	\$220	\$533	\$490	\$207	\$755
Moree	\$200	\$209	POA	POA	POA	\$207	\$516	\$495	\$187	\$775
Mullaley	\$197	\$205	POA	POA	POA	\$213	\$531	\$490	\$202	\$755
Narrabri	\$194	\$204	POA	POA	POA	\$205	\$528	\$498	\$199	\$768
Premier	\$197	\$205	POA	POA	POA	\$215	\$533	\$480	\$204	\$745
Spring Ridge	\$198	\$209	POA	POA	POA	\$218	\$533	\$485	\$205	\$750
Walgett	\$175	\$189	POA	POA	POA	\$190	\$503	\$490	\$177	\$740
Willow Tree	\$201	\$209	POA	POA	POA	\$219	\$535	\$483	\$206	\$740

OLD CROP: Delivered End User Bids					**NEW CROP: Delivered End User Bids**					
Location	2010 - 11 Harvested				2011 - 12 Harvest					
	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean
Brisbane	\$250	\$264	POA	POA	POA	POA	POA	POA	POA	POA
Downs	\$235	\$245	POA	POA	POA	\$242	POA	\$540	POA	\$800
Border	\$225	POA	POA	POA	POA	POA	POA	\$515	POA	\$800
New England	POA	\$244	POA	POA	POA	\$242	POA	POA	POA	POA
Narrabri	\$186	POA	POA	POA	POA	POA	POA	\$515	POA	POA
Tamworth / LPP	POA	\$225	POA	POA	POA	\$235	POA	POA	\$222	POA
Dubbo	POA	POA	POA	POA	POA	POA	POA	POA	POA	POA
Newcastle	\$239	POA	POA	POA	POA	POA	\$573	POA	\$244	POA

Mung Bean Bid is Based Of No1 Processing Grade Clean Seed Basis

Comments

It appears the US futures markets took a day or so to read the USDA report and suddenly realised it is a bit bearish wheat. Chicago corn futures also came under pressure, some call it harvest pressure but in the end corn does need to have some correlation to wheat values or heavy substitution would occur. My guess is the punters are getting out of the corn pit and heading to where the real volatility exist. Still in the US, weather models indicate that Texas may finally see some rain this week with falls expected across much of the panhandle and up into Kansas. A winter weather advisory alert has been issued for Nth Dakota and Minnesota, crop damage is expected to be minimal but it should be mentioned that only around 7% of the Nth Dakota corn crop is past denting. Paris milling wheat and rapeseed futures were down sharply overnight inline with a retreating soybean contract at Chicago. This should be ringing a few alarm bells for canola growers in Australia and may prompt some grower selling for those that have not taken any coverage on the new crop. The dollar continued to trade a tight range over night and has opened lower this morning as the prospect of a Greece default is almost perceived as a foregone conclusion now. You would think that anyone with exposure to this would have had time to identify and promptly short their position in order to profit from an official default.....what's that you ask, could someone make money from this default, now you realise why some governments around the world are so keen to ban short selling, it makes failure in the sellers best interest, not exactly healthy for any market. The ASX milling wheat sold off a couple of dollars late yesterday and is expected to open lower this morning, look for a softer day across the market unless trade shorts support it but this would most likely be short term and for light volume in old crop grains.