

Daily Market Report

14/12/2010 15:12

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)
	APW1 Move =	-\$15.00							
APH1	\$405.00	\$377.00	\$358.40	\$361.75	\$373.00	\$375.75	\$366.00	\$359.25	\$325.00
APH2	\$405.00	\$375.00	\$357.25	\$361.75	\$373.00	\$375.75	\$366.00	\$359.25	\$322.00
H1	\$385.00		\$337.25	\$341.75	\$353.00	\$355.75	\$346.00	\$357.25	\$320.00
H2	\$337.00	\$314.00	\$289.25	\$293.75	\$303.00	\$305.75	\$296.00	\$309.25	\$310.00
AUH2	\$320.00	\$280.00	\$272.25	\$276.75	\$288.00	\$290.75	\$281.00	\$291.25	\$300.00
APW1	\$325.00	\$285.00	\$290.00	\$281.75	\$293.00	\$295.75	\$286.00	\$279.25	\$300.00
ASW1	\$298.00	\$265.00	\$250.25	\$254.75	\$266.00	\$268.75	\$259.00	\$252.25	\$290.00
AGP1	\$261.00	\$235.00	\$213.25	\$221.75	\$228.00	\$230.75	\$215.00	\$213.00	\$280.00
HPS1	\$310.00	\$275.00	\$262.25	\$266.75	\$278.00	\$280.75	\$271.00	\$264.25	\$265.00
FED1	\$218.00	\$185.00	\$173.25	\$178.75	\$178.00	\$180.75	\$171.00	\$164.25	\$265.00
Durum	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$322.00	\$276.00	\$281.00	\$303.25	\$303.25	\$292.00	\$287.00	\$292.00	
DR2	\$277.00	\$231.00	\$236.00	\$242.00	\$245.00	\$247.00	\$242.00	\$247.00	
DR3	\$241.00	\$200.40	\$203.20	\$210.73	\$211.30	\$212.00	\$211.20	\$214.00	
DRF	\$166.00	\$125.40	\$128.20	\$135.73	\$136.30	\$137.00	\$136.20	\$139.00	
Barley	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gurley	Narrabri	Gunnedah	Quirindi	Boggabri	Newcastle (Upcountry Del)
GA1	\$360.00	\$325.00	\$327.00	\$324.00	\$323.00	\$328.00	\$335.25	\$325.00	\$300.00
F1	\$205.00	\$185.00	\$175.00	\$170.00	\$192.50	\$173.00	\$179.75	\$170.00	\$212.00
Canola	Newcastle (Upcountry Del)	Moree	Premer	Ulamabri	Tamarang	Neilrex	Quirindi		Newcastle (Upcountry Del)
Track	\$585.00	\$537.25	\$553.00	\$551.75	\$554.75	\$553.50	\$559.75		\$550.00

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum			
	Goondiwindi West	Moree	Premer	Spring Ridge	Willow Tree	Moree	Premer	Willow Tree	Spring Ridge
Track	\$196.00	\$192.25	\$208.00	\$210.75	\$216.25	\$170.25	\$186.00	\$194.25	\$189.00

Brisbane Track 2010 / 11	APH2	H2	AUH2	APW1	ASW 1	AGP1	Chickpea	GA1	F1
	\$410.00	\$349.00	\$315.00	\$320.00	\$300.00	\$270.00	\$510.00	\$360.00	\$221.02

Ex Farm Estimates For New Crop Grain (please call for old crop bids)									
Location	Sorghum 10	70 / 10	F1	Chickpea	Canola	Faba Beans	Mung Bean	APH2	Sorghum 11
Baradine	\$179	\$175	\$168	\$475	\$534	\$205	\$700	\$365	\$165.00
Bellata	\$204	\$190	\$189	\$480	\$548	\$210	\$710	\$379	\$179.00
Boomi	\$214	\$210	\$192	\$485	\$529	\$198	\$730	\$383	\$192.00
Coonamble	\$179	\$170	\$168	\$475	\$524	\$205	\$690	\$355	\$155.00
Garah	\$208	\$195	\$189	\$480	\$534	\$202	\$725	\$370	\$179.00
Gunnedah	\$194	\$198	\$183	\$475	\$557	\$205	\$700	\$388	\$188.00
Moree	\$214	\$202	\$190	\$480	\$543	\$208	\$725	\$375	\$184.00
Mullaley	\$184	\$194	\$183	\$475	\$553	\$205	\$700	\$384	\$184.00
Narrabri	\$199	\$192	\$184	\$485	\$551	\$215	\$710	\$382	\$182.00
Premer	\$181	\$194	\$180	\$465	\$553	\$195	\$700	\$384	\$184.00
Spring Ridge	\$186	\$198	\$183	\$472	\$557	\$202	\$700	\$388	\$188.00
Walgett	\$189	\$175	\$168	\$475	\$524	\$205	\$700	\$355	\$157.00
Willow Tree	\$189	\$200	\$183	\$470	\$559	\$200	\$700	\$390	\$190.00
Mung Bean Bid is Based Of Processing Grade Clean Seed Basis Ex Farm LPP, contracts are area bases multigrade. Other Commodities Available									
Cotton Price	2011 =	\$690.00	2012 =	\$515.00	FOT Gin Yard	Basis APW Track	\$1.02		

Morning Comments

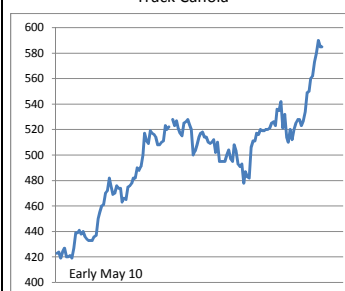
The prime hard wheat market took another hit yesterday with local values slipping further. Week on week prices have slipped \$28/t and are now more than \$40 from the high. Talking with a trader yesterday he said "the last thing he wanted to own now was APH" as he can't find a buyer for it, all the trade shorts that were there last week bidding strongly appear to be gone today. Now I find this a little odd, yes the market did spike significantly higher than it should have, and fair value is probably around the \$400 - \$420 track mark but to see all the business done in a week is a bit suspect. Maybe we just need to wait for the container trade guys to take up the slack here, we all know bulk port slots are at a bit of a premium. Hopefully these slots will be filled with panamax ships full of FED1 & 3. The global wheat futures markets of Paris and Chicago were basically flat over night while rapeseed and canola continued to climb on the nearby contract. The jump in canola may not get reflected 100% in our cash bids today as the AUD also managed to put on 1% over night. There was some support for global consumption when China announced it will not lift internal interest rates but on the same day did announce it will raise reserve requirements for lenders again, and you thought our forced super scheme was a bit harsh. It appears that much of the crop now coming off is a mixture between FED1 and FED3. There are still no other cash bids for CAN3 than the cash bid at the silo as you deliver, the trade seem to be waiting for trial crush test results before pricing this commodity.

AUD / USD 0.9949 CBOT Wheat Move & AUD / Tonne **-\$1.13**

Weather

A weak trough line will develop over NSW and Vic tomorrow, this system appears to be lacking the required trigger the last couple of changes have had, a high in the Tasman pumping moist air into it. With a bit of luck the storms expected to develop along this trough line on Thurs / Friday will remain mostly to our east. Tropical storms will pass over much of QLD by the weekend producing heavy rain across much of the state on Sunday. Next week see's most of the rain remaining in the tropics.

Track Canola



FED1 Wheat Track Newcastle

