

**Daily Market Report**

15/09/2010 15:05

Grain Delivered To Graincorp Sites										
	2009 / 10	**2010 / 11 Harvest** (Best MG Bids, fixed grade bids available)								2011 / 12
<b>Wheat</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine	Newcastle (Upcountry Del)
APH1	\$325.00	\$322.00	\$291.00	\$277.75	\$284.75	\$282.50	\$290.00	\$292.75	\$283.00	\$317.00
APH2	\$323.00	\$319.00	\$289.00	\$275.75	\$282.75	\$280.50	\$287.00	\$289.75	\$280.00	\$317.00
H1	\$323.00	\$310.00	\$275.00	\$262.25	\$266.75	\$270.50	\$278.00	\$280.75	\$271.00	\$312.00
H2	\$303.00	\$305.00	\$273.20	\$258.40	\$264.75	\$265.50	\$273.00	\$275.75	\$266.00	\$305.00
AUH2	\$308.00	\$299.00	\$265.00	\$255.75	\$262.75	\$260.50	\$267.00	\$269.75	\$253.00	\$287.00
APW1	\$296.00	\$297.00	\$264.00	\$249.75	\$256.75	\$257.50	\$265.00	\$267.75	\$258.00	\$297.00
ASW1	\$291.00	\$285.00	\$253.00	\$239.75	\$246.75	\$245.50	\$253.00	\$255.75	\$246.00	\$282.00
AGP1	\$291.00	\$275.00	\$245.20	\$229.75	\$236.75	\$235.50	\$243.00	\$245.75	\$236.00	\$277.00
HPS1	\$308.00	\$270.00	\$241.00	\$224.40	\$227.20	\$230.50	\$238.00	\$240.75	\$231.00	
FED1	\$291.00	\$270.00	\$241.00	\$222.25	\$226.75	\$230.50	\$238.00	\$240.75	\$231.00	\$262.00
***Contracting From ALL Upcountry Sites*** Call to confirm Multi-Grade Values ***										
<b>Durum</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$295.00	\$299.00	\$257.40	\$260.20	\$267.73	\$268.30	\$269.00	\$268.20	\$271.00	
DR2	\$291.00	\$282.00	\$238.40	\$241.20	\$248.73	\$250.00	\$252.00	\$249.20	\$252.00	
DR3	\$291.00	\$264.00	\$223.40	\$226.20	\$233.73	\$234.30	\$235.00	\$234.20	\$237.00	
DRF		\$254.00	\$213.40	\$216.20	\$223.73	\$224.30	\$225.00	\$224.20	\$227.00	
<b>Barley</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Quirindi	Newcastle (Upcountry Del)
GA1	\$280.00	\$319.00	\$275.00	\$276.00	\$277.00	\$284.00	\$287.00	\$291.00	\$294.00	\$260.00
F1	\$256.00	\$255.00	\$230.00	\$213.00	\$215.50	\$220.00	\$223.00	\$227.25	\$230.00	\$240.00
<b>Canola</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Premier	Ulamabri	Tamarang	Quirindi	Willow Tree	Neilrex	Newcastle (Upcountry Del)
Track	\$497.00	\$495.00	\$448.75	\$463.00	\$460.00	\$465.00	\$470.00	\$471.00	\$463.00	\$440.00

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum				
	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree
Track	\$207.00	\$217.25	\$233.00	\$236.00	\$241.25	\$210.00	\$197.25	\$213.00	\$215.75	\$221.25

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
2009 / 10	\$318.00	\$303.00	\$299.00	\$299.00	\$299.00	\$299.00	\$242.00	\$280.00	\$258.00	\$0.00
2010 / 11	\$324.00	\$308.00	\$300.00	\$299.00	\$288.00	\$280.00	\$245.00	\$310.00	\$265.00	\$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	\$255	\$216	\$230	\$355	\$185	\$194	\$445	\$345	\$835	\$213							
Bellata	\$259	\$230	\$245	\$365	\$205	\$208	\$459	\$350	\$875	\$218							
Boomi	\$260	\$215	\$240	\$380	\$225	\$206	\$440	\$365	\$878	\$221							
Coonamble	\$252	\$207	\$230	\$355	\$185	\$184	\$435	\$345	\$835	\$205							
Garah	\$254	\$216	\$245	\$375	\$220	\$194	\$445	\$360	\$875	\$218							
Gunnedah	\$274	\$239	\$245	\$355	\$195	\$217	\$468	\$345	\$860	\$231							
Moree	\$260	\$226	\$252	\$382	\$220	\$203	\$454	\$360	\$875	\$218							
Mullaley	\$268	\$237	\$245	\$355	\$200	\$213	\$464	\$345	\$860	\$227							
Narrabri	\$262	\$231	\$245	\$365	\$205	\$211	\$462	\$355	\$870	\$220							
Premier	\$270	\$239	\$240	\$345	\$185	\$213	\$464	\$335	\$850	\$227							
Spring Ridge	\$273	\$239	\$245	\$352	\$192	\$217	\$468	\$342	\$855	\$230							
Walgett	\$252	\$207	\$230	\$355	\$190	\$184	\$435	\$345	\$840	\$205							
Willow Tree	\$274	\$243	\$245	\$350	\$195	\$219	\$470	\$340	\$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		0.9388		CBOT Wheat		Move & AUD / Tonne		-4.85		APW1 Daily Move		-5.00		Basis Port		0.16	

**Morning Comments**

ABARE through the cat amongst the pigeons yesterday, the quarterly grain production report pegged wheat to exceed 25mt this year, the second highest on record and only slightly behind the 2001 record. Reductions in W.A are expected to be more than catered for with better yields on the east coast. This is 3mt higher than the June report and goes against what many were expecting to see. It is also interesting to see that they have pegged wheat exports at a whopping 18.4mt, some analyst believe this figure to be unachievable given the big increase in coal exports in recent years. Argentina were also out with a wheat estimate of 12-13mt, well up on 2009 but nothing more than the trade expected to see. Corn futures pushed higher at Chicago while the wheat contract succumb to fund selling and dropped 11c/bu (\$4.00). The dollar traded to 94.57c last night which is hurting chickpea and canola prices and also my wallet as US Ebay never looked so good. Back on the Plain the sorghum price slipped a little with business done at \$238 ex farm for Sept / Oct delivery. New crop track sorghum was offered at \$247 but bid \$243 with no business being conducted. I've heard reports that wheat quality is expected to be low this year, it's probably a bit early to call in many parts as the plant was a little late this year. 1999, the black tip / head scab year saw 30mm Sept, 154mm Oct, 109mm Nov, 45mm Dec. The bigger yields will probably drain the soil nutrients dry, hence protein maybe lower than average in some crops, it will be imperative to keep the flag leaf healthy.

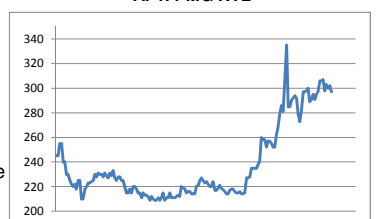
**Weather**

A low in the Tasman may push cloud up the Hunter today creating a few showers over the ranges. A large cloud mass over central Australia is expected to ride a high in the bite across to the east coast. The high should keep most of NSW and Vic dry while pushing the system north creating good rain across CQ and SE Qld over the weekend. The high in the bite is pretty strong, 1040+, and looks likely to stall there for a few days keeping things dry through to the end of next week. Cold Sat morning.

Canola: new crop track Newcastle



APW1 MG NTL



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