

Daily Market Report

15/09/2011 15:38

Grain Delivered To Graincorp Sites										
2011 / 12 Harvest (Best MG Bids, fixed grade bids available)										
	2010 - 11									2012 / 13
Wheat	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine	Newcastle (Upcountry Del)
APH2	\$300.00	\$285.00	\$257.00	\$243.40	\$246.20	\$249.20	\$254.10	\$255.75	\$246.00	POA
H2	\$275.00	\$272.00	\$244.00	\$228.40	\$231.20	\$234.20	\$240.00	\$242.75	\$233.00	POA
AUH2	\$267.00	\$257.00	\$226.00	\$215.40	\$218.20	\$221.20	\$226.10	\$227.75	\$218.00	POA
APW1	\$239.00	\$257.00	\$231.00	\$215.40	\$218.20	\$221.20	\$226.10	\$227.75	\$218.00	POA
ASW1	\$228.00	\$240.00	\$212.20	\$192.25	\$196.75	\$200.50	\$208.00	\$210.75	\$201.00	POA
AGP1	\$215.00	\$221.00	\$197.20	\$180.40	\$183.20	\$186.20	\$191.10	\$192.00	\$178.00	POA
HPS1	\$228.00	\$232.00	\$190.00	\$184.25	\$188.75	\$192.50	\$200.00	\$202.75	\$193.00	POA
FED1	\$205.00	\$206.00	\$177.20	\$165.40	\$168.20	\$171.20	\$176.10	\$177.00	\$163.00	POA
SFE1	POA	\$0.00								
APW Move Today	\$0.00	-\$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	\$282.00	\$247.00	\$239.00	\$246.00	\$247.00	\$250.00	\$254.25	\$257.00	POA
F1	\$226.00	\$240.00	\$207.00	\$213.00	\$200.50	\$205.00	\$208.00	\$212.25	\$214.75	POA
Canola	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Premier	Ulamambri	Tamarang	Quirindi	Willow Tree	Neilrex	Newcastle (Upcountry Del)
Track	\$545.00	\$570.00	\$522.25	\$538.00	\$535.00	\$540.00	\$545.00	\$546.25	\$538.50	POA

\$0.00	2011 Harvest Sorghum					Newcastle	\$230.00	2012 Harvest Sorghum					Newcastle	\$244.00	
Sorghum	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree
Track	\$197.00	\$182.25	\$198.00	\$200.75	\$206.25	\$207.00	\$196.25	\$212.00	\$214.75	\$220.25					

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1
2010 / 11	\$305.00	\$265.00	\$255.00	\$246.00	\$245.00	\$240.00	\$232.00	\$0.00	\$227.00
2011 / 12	\$292.00	\$279.00	\$261.00	\$266.00	\$249.00	\$234.00	\$242.00	\$282.00	\$227.00

Cotton	Delivered Ginyard	2011 =	\$520	2012 =	\$540	2013 =	\$475
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OLD CROP: Ex Farm Estimates					**NEW CROP: Ex Farm Estimates**						
2010 - 11 Harvested					2011 - 12 Harvest						
Location	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean	
Baradine	\$177	\$189	\$162	POA	POA	\$202	\$512	\$485	\$187	\$735	
Bellata	\$191	\$204	\$177	POA	POA	\$205	\$526	\$495	\$190	\$770	
Boomi	\$202	\$214	\$202	POA	POA	\$202	\$502	\$510	\$174	\$775	
Coonamble	\$172	\$184	\$157	POA	POA	\$197	\$502	\$488	\$182	\$735	
Garah	\$197	\$209	\$197	POA	POA	\$202	\$507	\$505	\$177	\$775	
Gunnedah	\$197	\$207	\$167	POA	POA	\$222	\$532	\$490	\$207	\$755	
Moree	\$190	\$209	\$187	POA	POA	\$207	\$515	\$500	\$182	\$775	
Mullaley	\$195	\$204	\$167	POA	POA	\$215	\$530	\$490	\$200	\$755	
Narrabri	\$192	\$204	\$177	POA	POA	\$207	\$527	\$498	\$192	\$768	
Premier	\$195	\$202	\$167	POA	POA	\$217	\$532	\$480	\$202	\$745	
Spring Ridge	\$196	\$206	\$167	POA	POA	\$220	\$532	\$485	\$205	\$750	
Walgett	\$177	\$189	\$167	POA	POA	\$192	\$502	\$490	\$177	\$740	
Willow Tree	\$199	\$206	\$162	POA	POA	\$221	\$534	\$483	\$206	\$740	

OLD CROP: Delivered End User Bids					**NEW CROP: Delivered End User Bids**						
2010 - 11 Harvested					2011 - 12 Harvest						
Location	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean	
Brisbane	\$252	\$264	POA	POA	POA	POA	POA	POA	POA	POA	
Downs	\$237	\$235	\$237	POA	POA	\$242	POA	\$550	POA	\$800	
Border	POA	POA	POA	POA	POA	POA	POA	\$515	POA	\$800	
New England	POA	\$244	POA	POA	POA	\$242	POA	POA	POA	POA	
Narrabri	\$187	POA	POA	POA	POA	POA	POA	\$515	POA	POA	
Tamworth / LPP	\$212	\$222	POA	POA	POA	\$237	POA	POA	\$222	POA	
Dubbo	POA	POA	POA	POA	POA	POA	POA	POA	POA	POA	
Newcastle	\$237	POA	POA	POA	POA	POA	\$572	POA	POA	POA	

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

Comments

The sharp slide in currency yesterday should help buffer and softness in grain prices today. Although the dollar is a little firmer this morning after a higher close in European markets there is still the underlying perception that the RBA is now more likely to cut rates than lift them as the year progresses, this alone should continue to put pressure on the dollar to weaken. Harvest continues to pressure CBOT corn and MGEX wheat futures and the prospect of rain is the underlying fundamental to weakness in the Kansas HRW contract. European wheat and corn futures were slightly weaker while Paris rapeseed had a close in the black, although only slightly, up E0.75/t on the Feb 12 contract. Malt barley futures were hit hard, shedding E7.75/t on the Jan 12 contract. Russia continues to under cut the global wheat market with the latest sale of 420kt being done around \$10 lower than the last sale, which is basically inline with the recent reduction in global prices but it does go to show that Russia will continue to be \$10 - \$20 under any offer into any destination they want to sell in to, are they worth competing against, probably not unless you are selling a similar quality which unfortunately is what a lot of the Aussie carry over is. ABARE told the rest of the world Australia is about to produce just over 26mt of wheat this year, thanks guys, that will see us needing to export more wheat than the EU and praying for quality. It is also higher than the current USDA estimate of 25mt so if amend can only continue to soften the outlook for 2012 prices. Look for a sideways day driven by the dollar and trade shorts on the old crop, new crop values should be flat.

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