

**Daily Market Report**

17/01/2011 15:42

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 =	\$3.00							
APH1	\$403.00	\$366.20	\$362.40	\$365.20	\$373.10	\$374.00	\$356.80	\$356.00	\$330.00
APH2	\$400.00	\$363.20	\$359.40	\$362.20	\$370.10	\$371.00	\$353.80	\$353.00	\$327.00
H1								\$341.25	\$325.00
H2	\$335.00	\$287.00	\$287.25	\$291.75	\$303.00	\$305.75	\$296.00	\$294.25	\$315.00
AUH2	\$305.00	\$273.20	\$263.40	\$266.20	\$274.10	\$275.75	\$266.00	\$279.25	\$305.00
APW1	\$330.00	\$275.00	\$282.25	\$286.75	\$298.00	\$300.75	\$291.00	\$284.25	\$305.00
ASW1	\$290.00	\$240.00	\$244.00	\$249.00	\$258.00	\$260.75	\$251.00	\$267.25	\$290.00
AGP1	\$246.00	\$210.00	\$198.25	\$206.75	\$213.00	\$215.75	\$200.00	\$199.25	\$275.00
HPS1	\$278.00	\$243.00	\$230.25	\$234.75	\$246.00	\$248.75	\$239.00	\$232.25	\$268.00
FED1	\$213.00	\$200.00	\$169.25	\$173.00	\$180.00	\$182.75	\$171.00	\$164.25	\$257.00
Durum	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$323.00	\$277.00	\$282.00	\$288.00	\$291.00	\$293.00	\$288.00	\$293.00	
DR2	\$308.00	\$262.00	\$267.00	\$273.00	\$276.00	\$278.00	\$273.00	\$278.00	
DR3	\$283.00	\$237.00	\$242.00	\$248.00	\$251.00	\$253.00	\$248.00	\$253.00	
DR9	\$215.00	\$174.40	\$177.20						
Barley	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gurley	Narrabri	Gunnedah	Quirindi	Boggabri	Newcastle (Upcountry Del)
GA1	\$262.00	\$247.00	\$236.25	\$229.25	\$222.50	\$230.00	\$236.75	\$227.00	\$238.00
F1	\$210.00	\$195.00	\$183.00	\$165.00	\$170.50	\$178.00	\$184.75	\$175.00	\$200.00
Canola	Newcastle (Upcountry Del)	Moree	Premer	Ulamabri	Tamarang	Neilrex	Quirindi		Newcastle (Upcountry Del)
Track	\$595.00	\$547.25	\$563.00	\$559.75	\$564.75	\$563.50	\$569.75		\$560.00

Please call to confirm CAN3 spread.

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum			
	Goondiwindi West	Moree	Premer	Spring Ridge	Willow Tree	Moree	Premer	Willow Tree	Spring Ridge
Track	-\$35.00	\$202.25	\$218.00	\$220.75	\$226.25	\$192.25	\$208.00	\$216.25	\$210.75

Brisbane Track 2010 / 11	APH2	H2	AUH2	APW1	ASW 1	AGP1	Chickpea	GA1	F1
	\$400.00	\$322.00	\$310.00	\$310.00	\$275.00	\$245.00	\$465.00	\$282.00	\$230.00

Ex Farm Estimates									
Location	Sorghum 10	70 / 10	F1	Chickpea	Canola	Faba Beans	Mung Bean	APH2	Sorghum 11
Baradine	\$183	\$185	\$178	\$410	\$529	POA	\$800	\$345	\$177.00
Bellata	\$200	\$200	\$207	\$425	\$543	POA	\$810	\$359	\$191.00
Boomi	\$215	\$220	\$210	\$440	\$524	POA	\$830	\$340	\$210.00
Coonamble	\$180	\$185	\$178	\$405	\$519	POA	\$790	\$335	\$170.00
Garah	\$210	\$205	\$207	\$435	\$529	POA	\$825	\$345	\$195.00
Gunnedah	\$202	\$203	\$193	\$410	\$552	POA	\$800	\$368	\$200.00
Moree	\$217	\$212	\$207	\$435	\$538	POA	\$825	\$354	\$202.00
Mullaley	\$196	\$200	\$193	\$410	\$548	POA	\$800	\$364	\$196.00
Narrabri	\$195	\$200	\$202	\$420	\$546	POA	\$810	\$362	\$194.00
Premer	\$198	\$199	\$190	\$410	\$548	POA	\$800	\$364	\$196.00
Spring Ridge	\$201	\$203	\$193	\$410	\$552	POA	\$800	\$368	\$200.00
Walgett	\$190	\$185	\$178	\$410	\$519	POA	\$800	\$335	\$175.00
Willow Tree	\$202	\$205	\$193	\$410	\$554	POA	\$800	\$370	\$202.00

Mung Bean Bid is Based Of Processing Grade Clean Seed Basis Ex Farm LPP, contracts are area bases multigrade. Other Commodities Available

<b>Cotton Price</b>	<b>2011 =</b>	<b>\$720.00</b>	<b>2012 =</b>	<b>\$515.00</b>	<b>FOT Gin Yard</b>	<b>Basis APW Track Nearby</b>	<b>\$0.78</b>
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**Morning Comments**

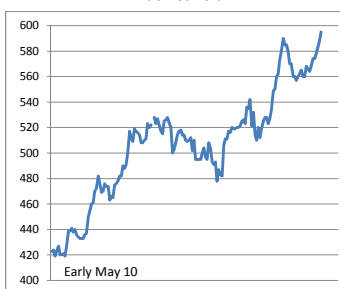
US row crop futures found support from fund buying and heatwave conditions in Argentina. Chicago wheat struggled with profit taking early in the session and never recovered. Kansas and Minneapolis wheat also closed lower but once again the prime grades losing less than Chicago. Paris and London wheat suffered a similar fate and returned significant losses for the session. With a public holiday in US on Monday our markets are expected to remain subdued until mid next week. Nearby demand appears to be fairly well met and most of the trade and consumers are now well aware of trigger values for any of the commodities they require. Interesting to note that nearby corn was much stronger than outer month corn, this is evidence of the approaching annual acreage battle in the US between the three major commodities, wheat, corn and soybeans. If corn and beans win out which is slightly indicated by last Wednesday's USDA acreage projection for the states (although wheat projected a 10% increase in area over 2010 it is still behind 2009 area) we could see feed grain values taper off a little leading into the middle to end of the year. This of course is all heavily influenced by the crop prospects around the world but none the less an important ingredient in the marketing soup mix. This 2011 soup is likely to include the remaining morsels of the Australian wheat industry, a sprinkling of excellent crop forecasts from China and Russia (mind the smell) and stirred with a ladle supplied by Lehman Bros, what a wonderful industry we play in.

AUD / USD	0.9887	CBOT Wheat	Move & AUD / Tonne	-\$1.33
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**Weather**

A weak trough line over NNSW should dissipate over the weekend leaving the start to next week pretty well cloud free and dry. A high over SA will keep winds from the east but expect a hot one on Monday before the rest of the week settles into a dry mid 30s pattern. The last week of January should see heavy rain across Victoria and SNSW but nothing out of the "normal" is expected across NNSW at this stage.

Track Canola



FED1 Wheat Track Newcastle

