

Daily Market Report

17/08/2010 14:35

Grain Delivered To Graincorp Sites										
Wheat	OLD CROP 09/10 Harvested			**NEW CROP 10 / 11 Harvested**						
	Goondiwindi West	Moree	Gunnedah	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine
APH1	\$255.00	\$243.00	\$255.00	\$269.00	\$260.40	\$263.20	\$271.50	\$274.00	\$276.75	\$263.00
APH2	\$252.00	\$240.00	\$253.00	\$266.00	\$256.40	\$260.75	\$264.50	\$272.00	\$274.75	\$260.00
H1	\$232.00	\$227.25	\$243.00	\$255.00	\$252.40	\$255.20	\$258.20	\$263.10	\$264.00	\$252.00
H2	\$240.00	\$228.00	\$239.00	\$254.20	\$242.40	\$245.20	\$248.50	\$256.00	\$258.75	\$247.00
AUH2	\$237.00	\$225.00	\$236.00	\$244.00	\$236.25	\$240.75	\$244.50	\$252.00	\$254.75	\$237.00
APW1	\$235.00	\$220.00	\$235.00	\$244.00	\$234.40	\$237.20	\$240.20	\$246.00	\$248.75	\$238.00
ASW1	\$235.00	\$219.00	\$230.00	\$236.00	\$224.40	\$227.75	\$230.20	\$236.00	\$238.75	\$229.00
AGP1	\$225.00	\$213.00	\$225.00	\$227.20	\$214.40	\$217.20	\$220.20	\$226.00	\$228.75	\$217.00
HPS1	\$225.00	\$215.25	\$231.00	\$221.00	\$209.40	\$212.20	\$215.20	\$222.00	\$224.75	\$215.00
FED1	\$225.00	\$209.25	\$225.00	\$223.00	\$206.25	\$210.75	\$213.50	\$221.00	\$223.75	\$212.00
AH9	**Contracting From ALL Upcountry Sites **** Call to confirm Multi-Grade base and spreads** Call For Track Newcastle Bids.									
Durum	Goondiwindi West	Moree	Bellata	Goondiwindi West	Moree	Bellata	Spring Ridge	Tamarang	Willow Tree	Westdale
DR1	\$220.00	\$233.40	\$240.30	\$217.00	\$244.40	\$247.20	\$256.00	\$255.20	\$258.00	\$249.20
DR2	\$205.00	\$212.00	\$217.00	\$202.00	\$224.40	\$227.20	\$236.00	\$235.20	\$238.00	\$229.20
DR3	\$205.00	\$212.00	\$217.00	\$187.00	\$204.40	\$207.20	\$219.00	\$215.20	\$219.00	\$214.00
DRF	-\$35.00	-\$42.80	-\$33.70	\$162.00	\$189.40	\$192.20	\$201.00	\$200.20	\$203.00	\$194.20
Barley	Goondiwindi West	Moree	Gunnedah	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Warral	Quirindi
GA1	\$245.00	\$232.25	\$248.00	\$282.00	\$262.25	\$265.50	\$270.00	\$273.00	\$275.50	\$279.75
F1	\$226.00	\$218.25	\$228.00	\$244.00	\$227.25	\$230.50	\$235.00	\$238.00	\$240.50	\$244.75
Sorghum	Goondiwindi West	Moree	Gunnedah	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Willow Tree
Track	\$208.00	\$204.25	\$218.00	\$200.00	\$192.25	\$196.75	\$200.50	\$208.00	\$210.75	\$216.25
Canola	Moree	Premer	Willow Tree	Moree	Premer	Neilrex	Ulamambri	Willow Tree		
Track	\$461.25	\$477.00	\$485.25	\$478.25	\$494.00	\$495.50	\$492.75	\$502.25		
Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
Old Crop	\$287.00	\$275.00	\$272.00	\$270.00	\$270.00	\$263.00	\$243.00	\$280.00	\$261.00	\$0.00
New Crop	\$301.00	\$289.00	\$279.00	\$279.00	\$271.00	\$262.00	\$235.00	\$307.00	\$274.00	\$415.00

OLD CROP: Ex Farm Estimates					**NEW CROP: Ex Farm Estimates**					
Location	2009 - 10 Harvested				2010 - 2011 Harvest					
	70 / 10	Sorghum	F1	Chickpea	70 / 10	Sorghum	Canola	Chickpea	Mung Bean	F1
Baradine	\$235	\$196	\$208	\$385	\$195	\$158	\$479	\$355	\$835	\$213
Bellata	\$249	\$210	\$220	\$390	\$225	\$178	\$492	\$360	\$875	\$220
Boomi	\$240	\$200	\$230	\$390	\$235	\$198	\$474	\$370	\$878	\$230
Coonamble	\$228	\$190	\$205	\$385	\$195	\$158	\$469	\$355	\$835	\$205
Garah	\$235	\$196	\$225	\$385	\$230	\$183	\$479	\$365	\$875	\$225
Gunnedah	\$258	\$219	\$227	\$385	\$210	\$173	\$502	\$355	\$860	\$230
Moree	\$245	\$206	\$232	\$392	\$230	\$190	\$487	\$365	\$875	\$225
Mullaley	\$256	\$217	\$221	\$385	\$210	\$163	\$499	\$355	\$860	\$227
Narrabri	\$250	\$211	\$215	\$395	\$220	\$178	\$496	\$365	\$870	\$220
Premer	\$260	\$221	\$223	\$375	\$200	\$160	\$502	\$345	\$850	\$227
Spring Ridge	\$260	\$221	\$226	\$382	\$205	\$165	\$502	\$352	\$855	\$230
Walgett	\$228	\$190	\$205	\$385	\$200	\$163	\$469	\$355	\$840	\$205
Willow Tree	\$261	\$222	\$227	\$380	\$205	\$168	\$504	\$350	\$845	\$227
Mung Bean Bid is Based Of No1 Processing Grade Multi Grade Contracts Are Available										
Mung Bean Summer Plant: -\$100. Other Commodities Available										
AUD / USD	0.897	CBOT Wheat	Move & AUD / Tonne	-\$18.44	APW1 Daily Move	-\$13.00	Basis Port	-0.23		

Morning Comments

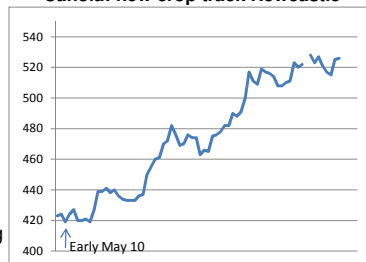
For all your futures prices try this link : <http://www.grainportal.com/>

Talk of cooler, wetter conditions in Russia pushed the speculator out of Chicago wheat futures. Funds were estimated net sellers of around 7,000 contracts, that's almost a million tonnes, expect to see a sharp decline in open interest too. Paris milling wheat was only E2.50 lower in the Nov contract but did not trade to the extreme highs of Chicago either. This sharp drop leaves Chicago wheat open for further declines from a chartist perspective and fundamentally speaking it is still around 80c/bu over cooked. ICE canola futures had another good day putting on C\$5.70 / tonne while its European counterpart at Paris shed E1.50 / tonne on the nearby contract. Just to make you feel better I should note that prilled urea out of the Black Sea closed USD\$20.00 / tonne higher overnight, profiteering on the back of higher wheat prices you say....surely not. Keeping to the tone there was also talk that Russia would honour all contracts made prior to the ban on exports. When the ban was introduced it took many Russian traders by surprise, they had already began to move much of the wheat ordered by Egypt to the ports, being unable to complete the transaction would have resulted in extra storage, handling and transport costs to their local traders, maybe the cost to reverse their action was greater than the difference between current and contracted values. The local market will take this hard today, expect to see weaker basis and cash bids initially. This years highs may well be in.

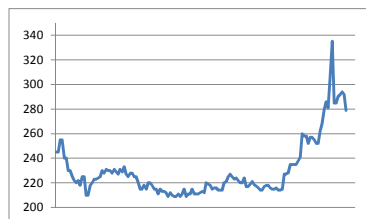
Weather

High cloud is likely to increase today but rain is unlikely as a high drifts over NSW. Temperatures should begin to climb later today and into tomorrow ahead of a brisk change due late Wednesday. Thursdays sees a southerly push through bringing with it showers and strong winds. Ten to 15mm is expected prior to a clear Friday. Sunday brings another system into SW Qld with potentially heavy rain in the outer downs and NNSW early next week another similar system again Thursday week.

Canola: new crop track Newcastle



APW1 MG NTL \$279.00



The information contained herein is accurate to the best of my knowledge and belief. The report and any views expressed herein are provided for information purposes only and should not be construed in any way as an inducement to buy or sell any commodity, product or service. The writer does not accept any legal liability for any loss or damage caused by trading commodities in reliance upon this information. Prices are indicative and may change without notice. Tonnage limits may apply to specific commodities or grades.