

Daily Market Report

17/08/2011 18:08

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	\$297.00	\$304.00	\$273.00	\$263.40	\$266.20	\$269.20	\$274.10	\$275.00	\$257.80	POA		
H2	\$274.00	\$289.00	\$260.00	\$248.40	\$251.20	\$254.20	\$259.10	\$260.00	\$242.80	POA		
AUH2	\$247.00	\$270.00	\$245.00	\$225.40	\$228.20	\$231.20	\$238.00	\$240.75	\$231.00	POA		
APW1	\$250.00	\$276.00	\$250.00	\$235.40	\$238.20	\$241.20	\$246.10	\$247.00	\$235.00	POA		
ASW1	\$245.00	\$251.00	\$226.20	\$210.40	\$213.20	\$216.20	\$221.10	\$222.00	\$211.00	POA		
AGP1	\$225.00	\$241.00	\$211.20	\$200.40	\$203.20	\$206.20	\$211.10	\$212.00	\$194.80	POA		
HPS1	\$247.00	\$245.00	\$213.00	\$197.25	\$201.75	\$205.50	\$213.00	\$215.75	\$206.00	POA		
FED1	\$218.00	\$226.00	\$191.20	\$185.40	\$188.20	\$191.20	\$196.10	\$197.00	\$179.80	POA		
SFE1	POA	\$334.00										
APW Move Today	\$0.00	-\$2.00	***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	\$369.00	\$328.40	\$331.20	\$338.73	\$339.30	\$340.00	\$339.20	\$342.00	POA		
DR2	\$340.00	\$349.00	\$308.40	\$311.20	\$318.73	\$319.30	\$320.00	\$319.20	\$322.00	POA		
DR3	POA	\$321.00	\$276.00	\$281.00	\$287.00	\$290.00	\$292.00	\$287.00	\$293.00	POA		
Barley	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Quirindi	Newcastle (Upcountry Del)		
GA1	\$213.00	\$289.00	\$254.00	\$241.25	\$249.50	\$254.00	\$257.00	\$261.25	\$263.75	POA		
F1	\$235.00	\$242.00	\$209.00	\$194.25	\$193.50	\$198.00	\$201.00	\$205.25	\$207.75	POA		
Canola	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Premier	Ulamabri	Tamarang	Quirindi	Willow Tree	Neilrex	Newcastle (Upcountry Del)		
Track	\$540.00	\$565.00	\$517.25	\$533.00	\$530.00	\$535.00	\$540.00	\$541.25	\$533.50	POA		
\$0.00	2011 Harvest Sorghum				Newcastle	\$235.00	2012 Harvest Sorghum				Newcastle	\$248.00
Sorghum	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree		
Track	\$202.00	\$187.25	\$203.00	\$205.75	\$211.25	\$213.00	\$200.25	\$216.00	\$218.75	\$224.25		
Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1			
2010 / 11	\$335.00	\$263.00	\$250.00	\$250.00	\$250.00	\$250.00	\$237.00	\$0.00	\$247.00			
2011 / 12	\$308.00	\$295.00	\$280.00	\$285.00	\$263.00	\$248.00	\$248.00	\$289.00	\$247.00			
Cotton	Delivered Ginyard		2011 =	\$490	2012 =	\$475	2013 =	\$460				

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	\$179	\$192	POA	POA	POA	POA	\$511	\$470	POA	\$785					
Bellata	\$195	\$212	POA	POA	POA	POA	\$525	\$480	POA	\$820					
Boomi	\$207	\$229	POA	POA	POA	POA	\$501	\$480	POA	\$825					
Coonamble	\$170	\$192	POA	POA	POA	POA	\$501	\$473	POA	\$785					
Garah	\$200	\$217	POA	POA	POA	POA	\$506	\$475	POA	\$825					
Gunnedah	\$199	\$210	POA	POA	POA	POA	\$531	\$475	POA	\$805					
Moree	\$200	\$214	POA	POA	POA	POA	\$514	\$480	POA	\$825					
Mullaley	\$197	\$206	POA	POA	POA	POA	\$529	\$475	POA	\$805					
Narrabri	\$194	\$212	POA	POA	POA	POA	\$526	\$483	POA	\$818					
Premier	\$197	\$205	POA	POA	POA	POA	\$531	\$465	POA	\$795					
Spring Ridge	\$199	\$209	POA	POA	POA	POA	\$531	\$470	POA	\$800					
Walgett	\$175	\$197	POA	POA	POA	POA	\$501	\$475	POA	\$790					
Willow Tree	\$201	\$209	POA	POA	POA	POA	\$533	\$468	POA	\$790					

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	\$250	\$272	POA	POA	POA	POA	POA	POA	POA	POA
Downs	\$230	\$247	POA	POA	POA	POA	POA	\$520	POA	\$850
Border	\$225	POA	POA	POA	POA	POA	POA	POA	POA	\$850
New England	POA	\$246	POA	POA	POA	POA	POA	POA	POA	POA
Narrabri	\$194	POA	POA	POA	POA	POA	POA	\$500	POA	POA
Tamworth / LPP	POA	\$225	POA	\$545	POA	POA	POA	POA	POA	POA
Dubbo	POA	POA	POA	POA	POA	POA	POA	POA	POA	POA
Newcastle	\$239	POA	POA	\$587	POA	POA	\$571	POA	POA	POA

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

Morning Comments	Afternoon Comments
<p>US wheat futures lent support to the row crops in overnight futures trading. Minneapolis wheat lead the market higher with slow harvest pace and initial yield report very low. The July heat wave done spring wheat no favours as did the flooding at planting, now with harvest likely to drag on well into Autumn there is always the risk of higher abandonment. During grain fill the hot damp conditions created an ideal environment for disease, yields and test weights are lower and possibly protein too. The North Dakota durum country has only seen around 40% of the crop turning compared to the average of closer to 80% for this time of year. Durum harvest is slow with only around 1-2% of North Dakota durum in the bin compared to around 20% on average. Durum crop condition ratings remain fairly high at the moment but so do spring wheat ratings and the reports from the field are conflicting with the official condition reports from the USDA. Chicago corn futures were initially lower but found support from continued speculation about yields and wheat prices. Soybeans found support from dry conditions in S.America and falling yield estimates in the US but shed a few cents per bushel on lower energy prices. The 1 in 100 year drought currently ravaging parts of Texas is likely to effect the area planted to HRW in 2011, keep a close eye on this in the next 3 - 4 weeks. ICE canola and Paris rapeseed had a softer night in sympathy with the oilseeds complex and thoughts that yields in Canada should be good, the stronger exchange rate was also a key bearish factor. Look for a firmer market today with sorghum and wheat prices firming. A little will ride on how much rain we get but the downside is minimal considering there was no actual big drought premium in prices yet anyway.</p>	<p>AgQuip was busy today, overnight showers had dampened the roads nicely and did reduce a lot of the dust but looking at the weather maps and out the window you can't help but think dust may become a problem again over the next couple of days, although the front in SW NSW does seem to be kicking hard to the NW so maybe we could still end up with that 10 - 20mm before the weekend. Old crop sorghum is thinly traded this week with old crop track sitting around \$235 and delivered Newcastle around \$240 with little on the offer or the bid. Sorghum on the ASX is untraded with the nearby contract offered at \$242 and bid a poultry \$235, ASX milling wheat is also untraded as I write with a \$264 / \$268 bid offer. The e session at Chicago is flat corn but a little higher for wheat. Wheat is starting to run its own race in the US as there continues to be quiet a lot of speculation about quantity and quality of the US and Canadian spring wheat and durum crops. Currency has traded its normal half cent range throughout the day but is currently pretty close to where it started the day at 1.0487. After watching me walk down the drive way complete with a very nice little slug gun I bought at AgQuip that bird that wakes me at 5.00am every morning must be feeling a little nervous about now. Old crop mung beans traded at \$800 delivered Goondi for Processing grade yesterday.</p>

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