

**Daily Market Report**

18/01/2011 15:02

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)
	\$2.00								
APW1 Move =									\$0.00
APH1	\$403.00	\$366.20	\$362.40	\$365.20	\$373.10	\$374.00	\$358.00	\$358.00	\$330.00
APH2	\$403.00	\$363.20	\$359.40	\$364.00	\$371.00	\$374.00	\$358.00	\$358.00	\$327.00
H1								\$343.00	\$325.00
H2	\$337.00	\$293.20	\$289.40	\$293.75	\$303.00	\$305.75	\$296.00	\$294.25	\$315.00
AUH2	\$313.00	\$276.20	\$272.40	\$275.20	\$283.10	\$284.00	\$270.00	\$279.25	\$305.00
APW1	\$332.00	\$288.20	\$284.40	\$295.75	\$298.00	\$300.75	\$291.00	\$284.25	\$305.00
ASW1	\$298.00	\$240.00	\$254.00	\$259.00	\$266.00	\$269.00	\$257.00	\$267.25	\$290.00
AGP1	\$250.00	\$209.00	\$204.00	\$210.75	\$216.00	\$219.00	\$203.00	\$203.00	\$275.00
HPS1	\$300.00	\$243.00	\$252.25	\$256.75	\$268.00	\$270.75	\$261.00	\$254.25	\$268.00
FED1	\$218.00	\$200.00	\$174.25	\$176.75	\$185.00	\$187.75	\$171.00	\$164.25	\$265.00
Durum	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
	DR1	\$343.00	\$297.00	\$302.00	\$308.00	\$311.00	\$313.00	\$308.00	\$313.00
	DR2	\$308.00	\$262.00	\$267.00	\$273.00	\$276.00	\$278.00	\$273.00	\$278.00
	DR3	\$273.00	\$227.00	\$232.00	\$238.00	\$241.00	\$243.00	\$238.00	\$243.00
	DR9	\$218.00	\$177.40	\$180.20					
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
	F1	\$212.00	\$195.00	\$185.00	\$167.00	\$172.50	\$180.00	\$186.75	\$177.00
Canola	Newcastle (Upcountry Del)	Moree	Premer	Ulamabri	Tamarang	Neilrex	Quirindi		Newcastle (Upcountry Del)
	Track	\$590.00	\$542.25	\$558.00	\$554.75	\$559.75	\$558.50	\$564.75	\$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	-\$46.00	-\$32.00	-\$29.00	-\$23.75	\$185.25	\$201.00	\$209.25	\$203.75

Brisbane Track 2010 / 11	APH2	H2	AUH2	APW1	ASW 1	AGP1	Chickpea	GA1	F1
	\$400.00	\$330.00	\$313.00	\$325.00	\$275.00	\$244.00	\$460.00	\$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	\$539	POA	\$800	\$345	\$178.00
Bellata	\$185	\$204	\$210	\$415	\$553	POA	\$810	\$359	\$192.00
Boomi	\$175	\$224	\$213	\$425	\$534	POA	\$830	\$340	\$208.00
Coonamble	\$180	\$185	\$178	\$410	\$529	POA	\$790	\$335	\$168.00
Garah	\$180	\$209	\$210	\$420	\$539	POA	\$825	\$345	\$193.00
Gunnedah	\$202	\$203	\$195	\$410	\$562	POA	\$800	\$368	\$201.00
Moree	\$185	\$216	\$210	\$420	\$548	POA	\$825	\$354	\$200.00
Mullaley	\$196	\$200	\$195	\$410	\$558	POA	\$800	\$364	\$197.00
Narrabri	\$190	\$204	\$205	\$420	\$556	POA	\$810	\$362	\$195.00
Premer	\$198	\$199	\$190	\$400	\$558	POA	\$800	\$364	\$197.00
Spring Ridge	\$201	\$203	\$193	\$407	\$562	POA	\$800	\$368	\$201.00
Walgett	\$180	\$189	\$178	\$410	\$529	POA	\$800	\$335	\$173.00
Willow Tree	\$202	\$205	\$193	\$405	\$564	POA	\$800	\$370	\$203.00

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>\$760.00</b>	<b>2012 =</b>	<b>\$535.00</b>	<b>FOT Gin Yard</b>	<b>Basis APW Track Nearby</b>	<b>\$0.88</b>
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**Morning Comments**

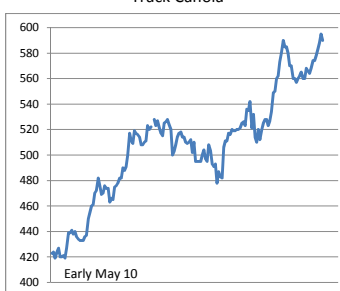
With the US markets closed last night the market will garner direction from EU markets and weather in key producing regions today. Paris milling wheat was slightly higher while London feed wheat and corn futures were slightly weaker with feed wheat dropping about E3.75/t. Paris rapeseed and malting barley were fairly flat. Further increases in the Chinese reserve rate for borrowings should slow things down a bit in China while weather across the major winter wheat districts of China continues to look very dry and should support prices in the short term <http://ncc.cma.gov.cn/upload/upload2/hljc/eki110117.gif>. In Argentina we see the forecast of a storm or two across Cordoba and The Pampas, the major growing areas, this may temper the latest rally in Chicago bean futures a little and go a long way to explaining the weakness in Paris and ICE canola futures overnight. Some analyst are saying the damage has been done in Argentina and further reductions in next month USDA production data for corn and beans is inevitable. Increased demand from North Africa appears to be favouring EU wheat, maybe they are simply stockpiling prior to all out civil war but at the moment demand there is strong. On the local front we will probably see another sideways day with feed grains the main discussion point. Buyers appear happy to drift in and out of the market as they need to as trigger values are fairly transparent. Expect the consumer and trade to allow the producer to carry grain and ware the storage costs as long as they need to.

AUD / USD	0.9938	CBOT Wheat	Move & AUD / Tonne	-\$1.47
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**Weather**

A low over CW QLD and a high in the Tasman will result in coastal storms today, we may also see a few spring up west of the ranges as a weak trough line persist across NNSW and SW QLD. Apart from the chance of a small storm the bulk of the activity will remain in the tropics and conditions are expected to be predominately dry for the week ahead. Temperatures should remain in the mid 30s for the rest of the week. Ten day is now showing mostly dry conditions through to the end of Jan.

Track Canola



FED1 Wheat Track Newcastle

