

Daily Market Report

19/08/2011 16:05

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	\$294.00	\$295.00	\$268.00	\$251.40	\$254.20	\$257.20	\$263.00	\$265.75	\$246.00	POA		
H2	\$271.00	\$279.00	\$257.00	\$236.40	\$239.20	\$242.20	\$247.10	\$249.75	\$235.00	POA		
AUH2	\$244.00	\$263.00	\$242.00	\$216.00	\$221.00	\$224.00	\$231.00	\$233.75	\$224.00	POA		
APW1	\$245.00	\$267.00	\$247.00	\$223.40	\$226.75	\$229.20	\$235.00	\$237.75	\$225.00	POA		
ASW1	\$234.00	\$247.00	\$222.00	\$199.25	\$203.75	\$207.50	\$215.00	\$217.75	\$208.00	POA		
AGP1	\$218.00	\$229.00	\$207.00	\$188.40	\$191.20	\$194.20	\$199.10	\$200.00	\$185.00	POA		
HPS1	\$244.00	\$238.00	\$206.00	\$190.25	\$194.75	\$198.50	\$206.00	\$208.75	\$199.00	POA		
FED1	\$215.00	\$214.00	\$180.20	\$173.40	\$176.20	\$179.20	\$184.10	\$185.00	\$167.80	POA		
SFE1	POA	\$325.00										
APW Move Today	-\$5.00	-\$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	\$366.00	\$321.00	\$326.00	\$332.00	\$335.00	\$337.00	\$332.00	\$338.00	POA		
DR2	\$340.00	\$346.00	\$301.00	\$306.00	\$312.00	\$315.00	\$317.00	\$312.00	\$318.00	POA		
DR3	POA	\$311.00	\$266.00	\$271.00	\$277.00	\$280.00	\$282.00	\$277.00	\$283.00	POA		
Barley	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Quirindi	Newcastle (Upcountry Del)		
GA1	\$208.00	\$286.00	\$251.00	\$238.25	\$246.50	\$251.00	\$254.00	\$258.25	\$260.75	POA		
F1	\$225.00	\$235.00	\$211.00	\$187.25	\$195.50	\$200.00	\$203.00	\$207.25	\$209.75	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	\$529.75	\$534.75	\$539.75	\$541.25	\$533.50	POA		
-\$2.00	2011 Harvest Sorghum				Newcastle	\$232.00	2012 Harvest Sorghum				Newcastle	\$245.00
Sorghum	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree		
Track	\$198.00	\$184.25	\$200.00	\$202.75	\$208.25	\$210.00	\$197.25	\$213.00	\$215.75	\$221.25		
Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1			
2010 / 11	\$330.00	\$259.00	\$250.00	\$250.00	\$250.00	\$250.00	\$233.00	\$0.00	\$234.00			
2011 / 12	\$303.00	\$292.00	\$277.00	\$282.00	\$257.00	\$242.00	\$245.00	\$286.00	\$234.00			
Cotton	Delivered Ginyard		2011 =	\$505	2012 =	\$510	2013 =	\$475				

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	\$183	\$190	POA	POA	POA	\$181	\$507	\$465	POA	\$785					
Bellata	\$197	\$210	POA	POA	POA	\$189	\$521	\$475	POA	\$820					
Boomi	\$204	\$227	POA	POA	POA	\$189	\$497	\$460	POA	\$825					
Coonamble	\$173	\$190	POA	POA	POA	\$176	\$497	\$468	POA	\$785					
Garah	\$193	\$215	POA	POA	POA	\$189	\$502	\$465	POA	\$825					
Gunnedah	\$203	\$210	POA	POA	POA	\$201	\$527	\$470	POA	\$805					
Moree	\$193	\$212	POA	POA	POA	\$194	\$510	\$475	POA	\$825					
Mullaley	\$201	\$205	POA	POA	POA	\$194	\$525	\$470	POA	\$805					
Narrabri	\$198	\$210	POA	POA	POA	\$189	\$522	\$478	POA	\$818					
Premier	\$201	\$205	POA	POA	POA	\$196	\$527	\$460	POA	\$795					
Spring Ridge	\$203	\$209	POA	POA	POA	\$199	\$527	\$465	POA	\$800					
Walgett	\$173	\$195	POA	POA	POA	\$174	\$497	\$470	POA	\$790					
Willow Tree	\$205	\$209	POA	POA	POA	\$200	\$529	\$463	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	\$247	\$270	POA	POA	POA	POA	POA	POA	POA	POA
Downs	\$228	\$247	POA	POA	POA	\$229	POA	\$500	POA	\$850
Border	\$218	POA	POA	POA	POA	POA	POA	POA	POA	\$850
New England	POA	POA	POA	POA	POA	\$229	POA	POA	POA	POA
Narrabri	\$186	POA	POA	POA	POA	POA	POA	\$495	POA	POA
Tamworth / LPP	POA	\$225	POA	POA	POA	\$216	POA	POA	POA	POA
Dubbo	POA	POA	POA	POA	POA	POA	POA	POA	POA	POA
Newcastle	\$243	POA	POA	POA	POA	POA	\$567	POA	POA	POA

Morning Comments	Afternoon Comments
<p>A rally on the Aussie dollar early in the European session was short lived and heavy selling soon followed. Renewed fears for both the US and European economies saw heavy selling on the AUD which shed 1.5% in morning trade. The hit in US manufacturing during the last month was the catalyst, many had expected to see a slight decline or flatness in the data but instead were presented with a serious downturn in US manufacturing. Higher than expected jobless numbers in the US didn't help and then when a Morgan Stanley report hit the floor suggesting that Europe and the USA are all but in recession then no one could stand in the way. With weekly US wheat export sales within the trade expected range most of the pressure on wheat was from the outside markets. Some analyst see a close lower tonight as a signal the bounce is over for now and the contract highs may well be in. With the USDA due to amend US production data again before the end of September I'm not so sure there won't be another bounce it will just be interesting to see from how far down the bounce will come. The charts tell you Dec 11 CBOT wheat is over bought, so technically another close lower tonight could be viewed as bearish and create some selling into the first half of next week. European futures all closed lower with Paris rapeseed the hardest hit losing E5.00/t on the Feb 12 contract. ICE canola was also lower as CBOT soybean futures slipped a little. At the moment the e session at Chicago see's both corn and wheat lower. Speculation over Russian production has a few analyst assuming the current numbers the Soviet government are showing the rest of the world maybe a little conservative, bumper year's in the past have produced around 10-15% more than current reports would leave you to believe.</p>	<p>ASX milling wheat is trading at \$258 for the Jan 12 contract, the current bid / offer is \$257 / \$261. Track sorghum is dead this afternoon with little interest in the buy side, some tonnage changed hands at \$232 but volume has been minimal. Sorghum delivered Inghams Cardiff is still bid in the low \$240's but is attracting little interest from the seller, this may lead you to think a higher offer may get set if you have some very dry sorghum to offer. Sorghum into Tamworth continues to be a non event with little or spasmodic interest from the trade. The dollar is sitting in the lower portion of today's trading range but many expect continued weakness in tonight's European and US session. E session corn and wheat at Chicago are both fractionally lower but offer little guidance as to the possible direction of the day session at this stage. All new and old crop wheat contracts were lower today on the back of lower US futures, fluctuating currency and outside markets.</p>

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