

Daily Market Report

19/09/2011 13:01

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	\$295.00	\$284.00	\$256.00	\$238.40	\$241.20	\$244.50	\$252.00	\$254.75	\$245.00	POA
H2	\$250.00	\$270.00	\$240.00	\$223.40	\$226.75	\$230.50	\$238.00	\$240.75	\$231.00	POA
AUH2	\$232.00	\$253.00	\$224.00	\$210.40	\$213.20	\$216.20	\$221.10	\$223.75	\$214.00	POA
APW1	\$235.00	\$257.00	\$229.00	\$210.40	\$213.75	\$217.50	\$225.00	\$227.75	\$218.00	POA
ASW1	\$222.00	\$240.00	\$209.00	\$192.25	\$196.75	\$200.50	\$208.00	\$210.75	\$201.00	POA
AGP1	\$221.00	\$217.00	\$191.00	\$175.40	\$178.20	\$181.20	\$186.10	\$187.75	\$178.00	POA
HPS1	\$222.00	\$228.00	\$186.00	\$180.25	\$184.75	\$188.50	\$196.00	\$198.75	\$189.00	POA
FED1	\$201.00	\$201.00	\$170.20	\$160.40	\$163.20	\$166.20	\$171.10	\$172.00	\$158.00	POA
SFE1	POA	\$300.00								
APW Move Today	-\$4.00	\$0.00	****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	\$330.00	\$337.00	\$294.40	\$297.20	\$304.73	\$306.00	\$308.00	\$305.20	\$309.00	POA
DR2	\$310.00	\$317.00	\$274.40	\$277.20	\$284.73	\$286.00	\$288.00	\$285.20	\$289.00	POA
DR3	POA	\$282.00	\$237.00	\$242.00	\$248.00	\$251.00	\$253.00	\$248.00	\$254.00	POA
Barley	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Quirindi	Newcastle (Upcountry Del)
GA1	\$217.00	\$282.00	\$245.00	\$234.00	\$246.00	\$247.00	\$250.00	\$254.00	\$257.00	POA
F1	\$221.00	\$237.00	\$202.00	\$192.00	\$197.50	\$202.00	\$205.00	\$209.25	\$211.75	POA
Canola	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Premier	Ulamambri	Tamarang	Quirindi	Willow Tree	Neilrex	Newcastle (Upcountry Del)
Track	\$535.00	\$562.00	\$514.25	\$530.00	\$526.75	\$531.75	\$536.75	\$538.25	\$530.50	POA

	2011 Harvest Sorghum					2012 Harvest Sorghum				
	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree
Sorghum										
Track	\$191.00	\$175.25	\$191.00	\$193.75	\$199.25	\$200.00	\$187.25	\$203.00	\$205.75	\$211.25

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1
2010 / 11	\$300.00	\$260.00	\$249.00	\$242.00	\$235.00	\$235.00	\$226.00	\$0.00	\$224.00
2011 / 12	\$291.00	\$275.00	\$259.00	\$264.00	\$244.00	\$227.00	\$235.00	\$280.00	\$224.00

Cotton	Delivered Ginyard	2011 =	2012 =	2013 =
		\$520	\$530	\$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	\$169	\$187	POA	POA	POA	\$197	\$507	\$490	POA	\$735
Bellata	\$183	\$202	POA	POA	POA	\$200	\$521	\$500	POA	\$770
Boomi	\$198	\$212	POA	POA	POA	\$196	\$497	\$505	POA	\$775
Coonamble	\$168	\$182	POA	POA	POA	\$192	\$497	\$493	POA	\$735
Garah	\$193	\$207	POA	POA	POA	\$196	\$502	\$500	POA	\$775
Gunnedah	\$189	\$203	POA	POA	POA	\$217	\$527	\$495	POA	\$755
Moree	\$186	\$207	POA	POA	POA	\$201	\$510	\$500	POA	\$775
Mullaley	\$184	\$202	POA	POA	POA	\$210	\$525	\$495	POA	\$755
Narrabri	\$180	\$202	POA	POA	POA	\$202	\$522	\$503	POA	\$768
Premier	\$184	\$198	POA	POA	POA	\$212	\$527	\$485	POA	\$745
Spring Ridge	\$188	\$202	POA	POA	POA	\$215	\$527	\$490	POA	\$750
Walgett	\$173	\$187	POA	POA	POA	\$187	\$497	\$495	POA	\$740
Willow Tree	\$188	\$202	POA	POA	POA	\$216	\$529	\$488	POA	\$740

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	\$248	\$262	POA	POA	POA	POA	POA	POA	POA	POA
Downs	\$229	\$235	POA	POA	POA	\$236	POA	\$545	POA	\$800
Border	POA	POA	POA	POA	POA	POA	POA	\$515	POA	\$800
New England	POA	\$242	POA	POA	POA	\$236	POA	POA	POA	POA
Narrabri	\$181	POA	POA	POA	POA	POA	POA	\$520	POA	POA
Tamworth / LPP	\$204	\$218	POA	POA	POA	\$232	POA	POA	POA	POA
Dubbo	POA	POA	POA	POA	POA	POA	POA	POA	POA	POA
Newcastle	\$225	POA	POA	POA	POA	POA	\$567	POA	POA	POA

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

Comments

US grain futures were weaker on pressure from outside markets and slow soybean export sales. Funds came in as net sellers of about 10,000 Chicago corn contracts, which saw the December contract drift below the \$7.00/bu support level. A stronger USD didn't help US grain. All the major grains have had significant losses since the late August high, corn is off 83.25c/bu, roughly \$31.00/t meanwhile local track sorghum bids are off \$10.00/t for the same period, Chicago wheat is off almost \$37.00/t while the old crop APW contract is off \$28.00 and the new crop \$23.00 / tonne. Kansas wheat futures are the hardest hit and have lost just over \$40 / tonne while the MGEX contract that is comparable to our APH type wheat has shed about \$32/tonne since late August. European market closed in the black with Paris rapeseed and malt barley futures both gaining a little over E3.00/tonne. Lately we have seen little in the form of bullish news, world wheat crop estimates continue to grow and outside markets are so volatile anything can happen. Russia is also a negative influence as they continue to undercut prices to gain access to traditional markets, the surge of Black Sea wheat is only expected to get worse as the Ukraine become more aggressive sellers during the last quarter of 2011. A glimmer of hope is seen in the latest USDA prevent plant numbers for US wheat, a slight increase in prevented acres could help US futures more so than international values though. There is nothing of substance expected to surge this market forward, we may see some technical buying emerge in the US futures markets this week but this can hardly be described as solid fundamental gain and is more likely to just trigger another spat of profit taking in the short term, so for the time being we may see further downward pressure until prices create demand and begin to consolidate around numbers, I think will be not too far away from what we are seeing at present. Look for a softer to sideways day.