

Daily Market Report

20/01/2011 15:21

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	\$335.00
APH2	\$403.00	\$363.20	\$359.40	\$364.00	\$371.00	\$374.00	\$358.00	\$358.00	\$332.00
H1								\$346.25	\$330.00
H2	\$341.00	\$293.20	\$293.25	\$297.75	\$308.00	\$310.75	\$301.00	\$300.25	\$320.00
AUH2	\$315.00	\$274.00	\$269.40	\$274.00	\$283.00	\$285.75	\$276.00	\$284.25	\$310.00
APW1	\$337.00	\$288.20	\$288.25	\$300.75	\$303.00	\$305.75	\$296.00	\$289.25	\$310.00
ASW1	\$298.00	\$239.00	\$254.00	\$259.00	\$266.00	\$269.00	\$257.00	\$270.25	\$298.00
AGP1	\$262.00	\$217.00	\$214.25	\$222.75	\$226.00	\$229.00	\$213.00	\$213.00	\$275.00
HPS1	\$305.00	\$250.00	\$257.25	\$261.75	\$273.00	\$275.75	\$266.00	\$259.25	\$272.00
FED1	\$223.00	\$200.00	\$179.25	\$181.75	\$190.00	\$192.75	\$171.00	\$168.00	\$275.00
Durum	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
	DR1	\$333.00	\$287.00	\$292.00	\$298.00	\$301.00	\$303.00	\$298.00	\$303.00
	DR2	\$303.00	\$257.00	\$262.00	\$268.00	\$271.00	\$273.00	\$268.00	\$273.00
	DR3	\$273.00	\$227.00	\$232.00	\$238.00	\$241.00	\$243.00	\$238.00	\$243.00
	DR9	\$230.00	\$189.40	\$192.20					
Barley	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gurley	Narrabri	Gunnedah	Quirindi	Boggabri	Newcastle (Upcountry Del)
	GA1	\$267.00	\$247.00	\$236.25	\$229.25	\$227.50	\$235.00	\$241.75	\$232.00
	F1	\$213.00	\$198.00	\$192.00	\$169.00	\$173.50	\$181.00	\$187.75	\$178.00
Canola	Newcastle (Upcountry Del)	Moree	Premier	Ulamabri	Tamarang	Neilrex	Quirindi		Newcastle (Upcountry Del)
	Track	\$604.00	\$556.25	\$572.00	\$567.75	\$572.75	\$572.50	\$578.75	\$570.00
Please call to confirm CAN3 spread.									
Sorghum	2011 Harvest Sorghum								
	Newcastle (Upcountry Del)	Moree	Bellata	Gunnedah	Spring Ridge	Premier	Werris Creek	Willow Tree	2012 Newcastle (Upcountry Del)
	Track	\$235.00	\$187.25	\$192.75	\$203.00	\$205.75	\$203.00	\$208.00	\$211.25

Brisbane Track 2010 / 11	APH2	H2	AUH2	APW1	ASW 1	AGP1	Sorghum 11	GA1	F1
	\$400.00	\$330.00	\$310.00	\$325.00	\$274.00	\$252.00	\$240.00	\$282.00	\$233.00

Ex Farm Estimates									
Location	Sorghum 10	70 / 10	F1	Chickpea	Canola	Faba Beans	Mung Bean	APH2	Sorghum 11
Baradine	\$183	\$190	\$179	\$415	\$552	POA	\$800	\$350	\$175.00
Bellata	\$200	\$206	\$210	\$420	\$566	POA	\$810	\$364	\$189.00
Boomi	\$215	\$226	\$213	\$425	\$547	POA	\$830	\$345	\$206.00
Coonamble	\$180	\$190	\$171	\$415	\$542	POA	\$790	\$340	\$166.00
Garah	\$210	\$211	\$210	\$420	\$552	POA	\$825	\$350	\$191.00
Gunnedah	\$202	\$208	\$196	\$415	\$575	POA	\$800	\$373	\$198.00
Moree	\$217	\$218	\$210	\$420	\$561	POA	\$825	\$359	\$198.00
Mullaley	\$196	\$205	\$195	\$415	\$571	POA	\$800	\$369	\$194.00
Narrabri	\$195	\$206	\$205	\$425	\$569	POA	\$810	\$367	\$192.00
Premier	\$198	\$204	\$193	\$405	\$571	POA	\$800	\$369	\$194.00
Spring Ridge	\$201	\$208	\$195	\$412	\$575	POA	\$800	\$373	\$198.00
Walgett	\$190	\$191	\$175	\$415	\$542	POA	\$800	\$340	\$171.00
Willow Tree	\$202	\$210	\$195	\$410	\$577	POA	\$800	\$375	\$200.00

Mung Bean Bid is Based Of Processing Grade Clean Seed Basis Ex Farm LPP, contracts are area bases multigrade. Other Commodities Available									
Cotton Price	2011 =	\$770.00	2012 =	\$550.00	FOT Gin Yard	Basis APW Track Nearby	\$0.82		

Morning Comments

Chicago corn futures succumb to profit taking overnight after putting on roughly \$25 in the last month. There are rumours that a Chinese delegation visiting Washington will start negotiations to purchase a substantial amount of US corn in an attempt to rebuild their reserve stocks but until these rumours become fact this market has probably reached it's high for the short term and may continue to suffer from a little profit taking over the next couple of days. Wheat continued to find support from what appears to be panic buying out of North Africa, even the Saudi's have joined the party announcing they plan to increase state reserves from 6 months worth of stock to 12 months worth of stock. Support for wheat also come from thoughts the US crop will come out of dormancy in a bad way and abandonment figures maybe higher than average. Winter wheat acres in the US are only 10% higher than last year and it appears the cold dry winter may well have already taken care of the extra 10%. Soybeans, like corn, appeared to be open to some profit taking but luckily this was minimal and had no effect on either ICE canola or Paris rapeseed futures with both posting gains. The local front was basically dead, growers are sustaining from the market with most selling ideas \$10 - \$20 over current values. The trade and consumers, now looking well covered after a harvest buying spree, have little interest in lifting bids to meet offers to sell regardless of global moves in some grades. Durum was once again bid much higher on the quiet but again failed to attract volume trades. The are also unconfirmed reports that Australia has sold 500k of feed wheat to China.

AUD / USD	0.9989	CBOT Wheat	Move & AUD / Tonne	\$1.30
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Weather

A carbon copy of yesterday is on the cards today. A high will move into the Tasman over the course of the week and push moist air over coastal regions which are likely to experience storms today and tomorrow but for those on holidays these should clear over the weekend. An upper level low developing off FN QLD is worth keeping an eye on into next week. There is a remote chance of a storm on Saturday and late next week but the models are mostly picking more dry days ahead.

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