

Daily Market Report

21/07/2010 15:28

Grain Delivered To Graincorp Sites										
Wheat	OLD CROP 09/10 Harvested					**NEW CROP 10 / 11 Harvested**				
	Newcastle Track NTP	Goondiwindi West	Moree	Gunnedah	Baradine	Newcastle Track NTP	Goondiwindi West	Moree	Gunnedah	Baradine
APH1	\$268.00	\$232.00	\$221.40	\$235.00	\$223.00	\$277.00	\$243.00	\$229.40	\$244.00	\$237.00
APH2	\$264.00	\$227.00	\$217.40	\$231.00	\$221.00	\$274.00	\$240.00	\$226.25	\$242.00	\$235.00
H1	\$245.00	\$199.00	\$197.25	\$213.00	\$193.00	\$263.00	\$228.00	\$221.40	\$232.10	\$224.00
H2	\$251.00	\$217.00	\$203.00	\$213.00	\$204.00	\$260.00	\$226.00	\$212.25	\$228.00	\$218.00
AUH2	\$243.00	\$209.00	\$195.40	\$210.00	\$198.00	\$255.00	\$220.00	\$207.25	\$223.00	\$206.00
APW1	\$242.00	\$207.00	\$195.40	\$210.00	\$201.00	\$252.00	\$218.00	\$204.25	\$220.00	\$211.00
ASW1	\$238.00	\$207.00	\$190.00	\$205.00	\$193.00	\$242.00	\$208.00	\$194.25	\$210.00	\$199.00
AGP1	\$235.00	\$204.30	\$187.25	\$198.00	\$186.00	\$232.00	\$198.00	\$184.25	\$200.00	\$191.00
HPS1	\$233.00	\$197.00	\$185.25	\$201.00	\$181.00	\$225.00	\$192.00	\$184.25	\$193.00	\$186.00
FED1	\$230.00	\$197.00	\$182.25	\$195.00	\$181.00	\$225.00	\$193.00	\$177.25	\$193.00	\$186.00
AH9						**Please call to confirm Multi-Grade base and spreads**				
Durum	Newcastle	Goondiwindi West	Moree	Premier	Willow Tree	Newcastle	Goondiwindi West	Moree	Premier	Willow Tree
DR1	\$250.00	\$197.00	\$209.40	\$219.60	\$203.80	\$259.00	\$194.00	\$218.40	\$228.80	\$232.00
DR2	\$237.00	\$182.00	\$189.00	\$204.00	\$192.00	\$239.00	\$184.00	\$199.00	\$214.00	\$216.00
DR3	\$237.00	\$182.00	\$189.00	\$204.00	\$192.00	\$236.00	\$174.00	\$189.00	\$204.00	\$206.00
DRF	\$227.00	\$172.00	\$179.25	\$195.00	\$182.00	\$216.00	\$169.00	\$169.00	\$184.00	\$186.00
Barley	Newcastle	Goondiwindi West	Moree	Gunnedah	Quirindi	Newcastle Track NTP	Goondiwindi West	Moree	Gunnedah	Quirindi
GA1	\$250.00	\$200.00	\$202.25	\$198.00	\$204.75	\$260.00	\$245.00	\$235.00	\$228.00	\$234.75
F1	\$221.00	\$191.00	\$173.25	\$178.00	\$184.75	\$205.00	\$190.00	\$181.00	\$173.00	\$179.75
Sorghum	Newcastle	Goondiwindi West	Moree	Gunnedah	Willow Tree	Newcastle Track NTP	Goondiwindi West	Moree	Gunnedah	Willow Tree
Track	\$220.00	\$175.00	\$172.25	\$188.00	\$196.25	\$212.50	\$177.00	\$164.75	\$180.50	\$188.75
Canola	Newcastle	Moree	Willow Tree	Premier	Ulamambri	Newcastle Track NTP	Moree	Willow Tree	Premier	Ulamambri
Track	\$501.00	\$453.25	\$477.25	\$469.00	\$465.75	\$519.00	\$471.25	\$495.25	\$487.00	\$485.75
Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
Old Crop	\$262.00	\$252.00	\$244.00	\$243.00	\$243.00	\$243.00	\$210.00	\$235.00	\$226.00	\$0.00
New Crop	\$275.00	\$261.00	\$255.00	\$253.00	\$243.00	\$233.00	\$212.00	\$270.00	\$217.00	\$410.00

Location	OLD CROP: Ex Farm Estimates					**NEW CROP: Ex Farm Estimates**				
	2009 - 10 Harvested					2010 - 2011 Harvest				
	70 / 10	Sorghum	F1	Chickpea	Mung Bean	70 / 10	Sorghum	Canola	Chickpea	Mung Bean
Baradine	\$193	\$155	\$175	\$385	POA	\$155	POA	\$446	\$355	\$835
Bellata	\$202	\$169	\$192	\$390	POA	\$195	POA	\$459	\$360	\$875
Boomi	\$207	\$174	\$202	\$400	POA	\$198	POA	\$441	\$375	\$878
Coonamble	\$190	\$150	\$175	\$385	POA	\$155	POA	\$436	\$355	\$835
Garah	\$202	\$168	\$197	\$395	POA	\$195	POA	\$446	\$370	\$875
Gunnedah	\$212	\$176	\$191	\$385	POA	\$180	POA	\$469	\$355	\$860
Moree	\$209	\$174	\$204	\$402	POA	\$195	POA	\$454	\$370	\$875
Mullaley	\$206	\$174	\$190	\$385	POA	\$180	POA	\$466	\$355	\$860
Narrabri	\$202	\$170	\$190	\$395	POA	\$190	POA	\$463	\$365	\$870
Premier	\$208	\$176	\$187	\$375	POA	\$170	POA	\$469	\$345	\$850
Spring Ridge	\$211	\$178	\$190	\$382	POA	\$175	POA	\$469	\$352	\$855
Walgett	\$190	\$150	\$177	\$385	POA	\$160	POA	\$436	\$355	\$840
Willow Tree	\$212	\$180	\$191	\$380	POA	\$165	POA	\$471	\$350	\$845

Location	OLD CROP: Delivered End User Bids					**NEW CROP: Delivered End User Bids**				
	2009 - 10 Harvested					2010 - 2011 Harvest				
	70 / 10	Sorghum	F1	Chickpea	Mung Bean	70 / 10	Sorghum	Canola	Chickpea	Mung Bean
Brisbane	\$247	\$214	\$242	POA	POA	POA	POA	POA	POA	POA
Downs	\$237	\$200	\$232	\$430		\$215	POA	POA	\$410	POA
Border	\$225	POA	\$210	\$400	POA	\$220	POA	POA	\$380	\$900
New England	\$237	POA	\$225			POA	POA	POA	POA	POA
Narrabri	POA	POA		\$410	POA	POA	POA	POA	\$380	POA
Tamworth / LPP	\$225	\$185	\$204			POA	POA	POA	POA	POA
Dubbo	POA	POA	POA			POA	POA	POA	POA	POA
Newcastle	\$237	\$210	POA			POA	POA	\$501	POA	POA

Mung Bean Bid is Based Of No1 Processing Grade Multi Grade Contracts Are Available.

Mung Bean Summer Plant -\$100. Other Commodities Available

AUD / USD 0.8814 CBOT Wheat Move & AUD / Tonne **-\$2.41** New Crop Multi Grade APW 1 Wheat Daily Move **-\$6.00**

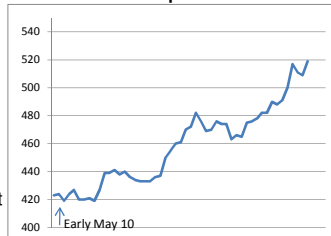
Morning Comments

US grain futures were mainly lead lower by a stronger dollar and a weaker corn pit at Chicago. Analyst have final average US corn yield estimates as high as 10.48t/ha, given the season and some of the yield models I have looked at I wouldn't at all be surprised to see this or even a couple of bushels higher. Wheat futures were lower pressured by corn and the fact the Ruskis still managed to be the cheapest wheat in the Egyptian tender, support came from a Japanese tender for 140k of US wheat. Paris milling wheat was lower initially on the Egyptian news before climbing higher on the back of spec money to eventually finish unchanged, Paris rapeseed was up a couple of euro in the Nov contract while the shining light was a strong rally in ICE canola futures in Canada closing up C\$8.00 in the Jan 11 contract. The Aussie dollar was pretty flat overnight so we should see canola bids firm while seeing new crop wheat soften a couple today. Old crop 70/10 wheat traded at \$240 delivered Newcastle yesterday while similar wheat from north of Narrabri traded at \$202 ex farm and is making its way to the northern markets. The Queensland wheat crop looks to be a general failure again with most of the outer downs and CQ looking very poor if not already turned out. This is likely to pave the way for another year of significant mung bean area and will also support feed values going into harvest. Area mung bean contracts are available with summer plant -\$100 on spring plant bids.

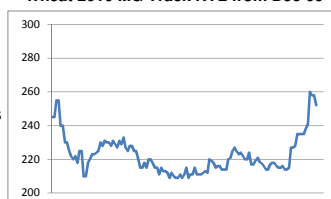
Weather

A strong high in the night will continue to dominate the weather today, cold nights and fine days are in order. As the cloud over central Australia makes its way across CQ we should see coastal showers increase but nothing across the wheat belt. The high cell is expected to be broken by a strong low on Saturday. As the high clears the coast we may see the formation of an upper level low over NNSW / SQ early next week resulting in possible thunderstorms across the region on Monday.

Canola: new crop track Newcastle



Wheat 2010 MG Track NTL from Dec 09



The information contained herein is accurate to the best of my knowledge and belief. The report and any views expressed herein are provided for information purposes only and should not be construed in any way as an inducement to buy or sell any commodity, product or service. The writer does not accept any legal liability for any loss or damage caused by trading commodities in reliance upon this information. Prices are indicative and may change without notice. Tonnage limits may apply to specific commodities or grades.