

Daily Market Report

21/09/2010 17:06

Grain Delivered To Graincorp Sites										
	2009 / 10	**2010 / 11 Harvest** (Best MG Bids, fixed grade bids available)								2011 / 12
Wheat	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine	Newcastle (Upcountry Del)
APH1	\$321.00	\$312.00	\$282.00	\$268.40	\$271.75	\$274.20	\$280.00	\$282.75	\$273.00	\$320.00
APH2	\$318.00	\$310.00	\$280.00	\$264.40	\$269.75	\$270.50	\$278.00	\$280.75	\$271.00	\$320.00
H1	\$318.00	\$306.00	\$261.00	\$258.25	\$262.75	\$266.50	\$274.00	\$276.75	\$267.00	\$315.00
H2	\$301.00	\$295.00	\$265.20	\$250.40	\$253.20	\$256.20	\$263.00	\$265.75	\$256.00	\$308.00
AUH2	\$303.00	\$287.00	\$257.00	\$242.75	\$249.75	\$247.50	\$255.00	\$257.75	\$246.00	\$290.00
APW1	\$295.00	\$287.00	\$253.00	\$241.40	\$244.20	\$247.50	\$255.00	\$257.75	\$246.00	\$300.00
ASW1	\$290.00	\$277.00	\$244.20	\$231.40	\$234.20	\$237.50	\$245.00	\$247.75	\$238.00	\$285.00
AGP1	\$286.00	\$267.00	\$237.20	\$221.40	\$224.20	\$227.50	\$235.00	\$237.75	\$226.00	\$275.00
HPS1	\$303.00	\$263.00	\$228.00	\$216.40	\$219.75	\$223.50	\$231.00	\$233.75	\$224.00	
FED1	\$286.00	\$260.00	\$225.00	\$212.25	\$216.75	\$220.50	\$228.00	\$230.75	\$221.00	\$265.00
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	\$295.00	\$299.00	\$252.40	\$257.00	\$264.00	\$267.00	\$269.00	\$263.20	\$269.00	
DR2	\$286.00	\$282.00	\$235.00	\$240.00	\$247.00	\$250.00	\$252.00	\$246.00	\$252.00	
DR3	\$286.00	\$264.00	\$218.40	\$222.00	\$229.00	\$232.00	\$234.00	\$229.20	\$234.00	
DRF	\$249.00	\$249.00	\$208.40	\$211.20	\$218.73	\$219.30	\$220.00	\$219.20	\$222.00	
Barley	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Quirindi	Newcastle (Upcountry Del)
GA1	\$280.00	\$317.00	\$280.00	\$274.00	\$275.00	\$282.00	\$285.00	\$289.00	\$292.00	\$260.00
F1	\$255.00	\$257.00	\$225.00	\$215.00	\$217.00	\$222.00	\$225.00	\$229.00	\$232.00	\$240.00
Canola	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Premier	Ulamabri	Tamarang	Quirindi	Willow Tree	Neilrex	Newcastle (Upcountry Del)
Track	\$500.00	\$501.00	\$457.75	\$468.00	\$466.75	\$470.00	\$475.00	\$477.25	\$468.50	\$455.00

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum				
	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree
Track	\$205.00	\$217.25	\$228.00	\$235.75	\$241.25	\$210.00	\$197.75	\$213.00	\$215.75	\$221.25

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
2009 / 10	\$314.00	\$299.00	\$296.00	\$295.00	\$293.00	\$293.00	\$240.00	\$260.00	\$260.00	\$0.00
2010 / 11	\$315.00	\$300.00	\$292.00	\$288.00	\$279.00	\$272.00	\$245.00	\$315.00	\$260.00	\$410.00

OLD CROP: Ex Farm Estimates					**NEW CROP: Ex Farm Estimates**												
Location	2009 - 10 Harvested				2010 - 2011 Harvest												
	70 / 10	Sorghum 10	F1	Chickpea	70 / 10	Sorghum 11	Canola	Chickpea	Mung Bean	F1							
Baradine	\$255	\$225	\$225	\$395	\$183	\$193	\$454	\$365	\$835	\$215							
Bellata	\$259	\$239	\$240	\$400	\$223	\$207	\$468	\$370	\$875	\$217							
Boomi	\$260	\$220	\$235	\$388	\$226	\$208	\$449	\$375	\$878	\$215							
Coonamble	\$252	\$215	\$225	\$395	\$183	\$183	\$444	\$365	\$835	\$207							
Garah	\$254	\$225	\$240	\$392	\$223	\$193	\$454	\$370	\$875	\$212							
Gunnedah	\$274	\$248	\$240	\$395	\$208	\$216	\$477	\$365	\$860	\$233							
Moree	\$260	\$235	\$247	\$398	\$223	\$202	\$463	\$370	\$875	\$217							
Mullaley	\$268	\$246	\$240	\$395	\$208	\$212	\$473	\$365	\$860	\$229							
Narrabri	\$262	\$240	\$240	\$405	\$218	\$210	\$471	\$375	\$870	\$222							
Premier	\$270	\$248	\$235	\$385	\$198	\$212	\$473	\$355	\$850	\$229							
Spring Ridge	\$273	\$248	\$240	\$392	\$203	\$216	\$477	\$362	\$855	\$232							
Walgett	\$252	\$215	\$225	\$395	\$188	\$183	\$444	\$365	\$840	\$207							
Willow Tree	\$274	\$252	\$240	\$390	\$193	\$218	\$479	\$360	\$845	\$229							
Mung Bean Bid is Based Of No1 Processing Grade Clean Seed Basis					Mung Bean Delivery After Jan 1st to April 1st -\$100. Other Commodities Available												
AUD / USD		0.9453		CBOT Wheat		Move & AUD / Tonne		-5.86		APW1 Daily Move		\$1.00		Basis Port		0.01	

Morning Comments

The US futures markets were softer overnight with profit taking evident after last weeks late rally. Bullish factors include the frost in Canada reaching -8C in the north and -2 in the south. This will kill any crops that had not fully matured and is expected to prune yields a little but may have a more moderate effect on quality. Spring wheat in North Dakota is pegged at 87% harvested so there is little chance of a rally on the back of damage in the US. "Back in the USSR" we continue to see dry weather hampering winter wheat plantings, so it looks like some concern will remain over Black Sea supply for 2011 until they can confirm if the missed winter wheat acres will be replaced with spring wheat. Canadian canola futures were only fractionally higher over night but there was good moves in Paris rapeseed, up E4.00 / tonne. It may be a case that the dollar will counter any moves higher in canola today so keep an eye on local values if you are looking to hedge physical above \$500 track, we saw \$508 as the top bid yesterday. Late in the day saw ex farm sorghum bid at \$250 off the Breeza Plain for October delivery. I'm up in Emerald, CQ this week, Emelia is doing a week long trial run of the Ag College up here to see if she will call it home for the next few years. I was planning to do a run around and a few crop inspections but flying in there was quite a lot of minor flooding taking place after 4" of rain over the weekend. There did not appear to be a lot of wheat but what I could see was definitely ripe. I'll be working while I'm up here so feel free to call for prices, daily bid sheets maybe delayed, so please call.

Weather

The high cell continues to dominate the weather as it sits in the Bite pulling moist air into CQ creating rain across much of the state and into NE NSW. As the highs break down showers will drift south into NSW but are likely to stick mainly to the ranges and adjacent plains. All in all the LPP should remain mostly dry from later this week with temps into the mid to high twenties as the week progresses. The ten day models also show a dry down phase after recent rains.

Canola: new crop track Newcastle



APW1 MG NTL

