



Daily Values, Comments & Weather

21/11/2008 13:00

US Futures Off As USD Firms, Local Values Should Hold As AUD Nudges 60c. Sorghum Smashed In Early Trade.

Track Bids May Vary From Site Specific Bids, Please Call. Prices May Change As Bids Are Updated During The Day

Wheat:

| Best Bids. Not All One Buyer. All Wheat Flat Priced. | | | |
|--|--------------------------------|-------------------------|-----------------------------|
| 2008 - 09 New Crop | Fixed Grade Track Newcastle | Fixed Grade Gunnedah | Fixed Grade Spring Ridge |
| APH | \$295.00 | \$264.50 | \$267.25 |
| H2 | \$282.00 | \$251.50 | \$254.25 |
| APW / Daily Move | \$275.00 | \$244.50 | \$247.25 |
| ASW Flat | \$252.00 | \$221.50 | \$224.25 |
| AGP1 Flat | \$242.00 | \$211.50 | \$214.25 |
| Feed | \$197.00 | \$166.50 | \$169.25 |
| AUH2 | \$270.00 | \$239.50 | \$242.25 |
| HPS1 | \$242.00 | \$211.50 | \$214.25 |
| ADR1 | \$425.00 | \$394.50 | \$397.25 |
| ADR2 | \$380.00 | \$349.50 | \$352.25 |
| ADR3 | \$340.00 | \$309.50 | \$312.25 |
| Ex Farm Wheat | APH | APW1 | AGP1 |
| Gunnedah | \$250.00 | \$230.00 | \$190.00 |

Sorghum 2009

| TRK NTL = | \$167.00 | Sept |
|--|----------|----------|
| Site | TRACK | FARM |
| Willow Tree | \$144.25 | \$130.00 |
| Boggabri | \$134.00 | \$130.00 |
| Gunnedah | \$136.50 | \$130.00 |
| Spring Ridge | \$139.25 | \$130.00 |
| Premier | \$136.50 | \$130.00 |
| Sorghum 2008 | Track | Ex Farm |
| Newcastle | | |
| 2008 - 09 NACMA Location Differentials Will Apply To 2009 Crop | | |

Canola

\$625.00

| New Crop Track: 2008 Harvest | | |
|------------------------------|----------|-------------|
| Ulamambri | Premier | Willow Tree |
| \$591.75 | \$594.50 | \$602.25 |
| Delivered Newcastle \$643.00 | | |

Barley

2008 / 09

| Fixed Grade | Newcastle Track | Gunnedah | Caroona |
|----------------|-----------------|----------|----------|
| GA1 | \$315.00 | \$284.50 | \$288.50 |
| GA2 | POA | POA | POA |
| Malt1 Del Tam | \$310.00 | \$0.00 | \$0.00 |
| F1 | \$175.00 | \$144.50 | \$148.50 |
| F2 | POA | POA | POA |
| F1 Ex Farm LPP | | \$140.00 | \$140.00 |

Other Crops

| Commodity | Delvd Tam or Nbi | Ex Farm LPP |
|--|------------------|-------------|
| Chickpea Oct / Nov | \$420.00 | \$395.00 |
| Chickpea Dec 1-15th | \$430.00 | \$405.00 |
| Cairo Faba No1 | POA | POA |
| Sunflower Mono | \$645.00 | \$620.00 |
| Sunflower Poly | \$530.00 | \$505.00 |
| Pulses deliver Oct / Nov Min / Max Contract 0.5 to 2t/ha | | |

Site Specific Prices.

| Site | APH | H2 | APW | ASW | AGP | AUH2 | HPS1 |
|-------|-----|----|-----|-----|-----|------|------|
| Moree | POA | | | | | | |

These price change very rapidly throughout the day please call for current prices at all times. Grade specification may vary from AWB standards.

Location Differentials: Draft NACMA Rates AWB Rates Vary On Site & Grade.

| Graincorp Site | 08 - 09 | Graincorp Site | 08 - 09 | Graincorp Site | 08 - 09 | Graincorp Site | 08 - 09 |
|-----------------|---------|----------------|---------|----------------|---------|----------------|---------|
| Baradine | \$34.75 | Curlewis | \$29.00 | Moree | \$43.75 | Warral | \$28.25 |
| Bellata | \$39.25 | Edgeroi | \$37.25 | Narrabri | \$35.25 | Werris Creek | \$25.75 |
| Boggabri | \$33.00 | Emerald Hill | \$32.00 | Neilrex | \$30.00 | Willow Tree | \$22.75 |
| Burren Junction | \$43.25 | Garah | \$48.75 | Premier | \$30.50 | | |
| Caroona | \$26.50 | Crooble | \$48.75 | Quirindi | \$24.25 | | |
| Croppa creek | \$49.50 | Gunnedah | \$30.50 | Spring Ridge | \$27.75 | | |
| Culgoora | \$37.00 | Gurley | \$41.00 | Ulamambri | \$33.25 | | |

At A Glance:

US wheat futures slipped lower in overnight trade as it followed crude oil lower, crude was helped lower by a stronger USD which saw the Aussie slip into the 60c range. The move in futures represents about a \$9.00/t reduction in price but the slide in the dollar represents a gain of about \$14.00/t, so all in all we should continue to see prices around yesterdays levels if not firmer for the higher grades on the back of recent rain. Feed barley was hit the hardest after the rain with ASX futures back hard yesterday, but with the limited volume on that exchange its is hard to take ASX barley seriously. Cash F1 was back around \$5 to \$10 and new crop sorghum followed. With 50 - 90mm across the plain it will be interesting to see how much downgrading has resulted. More rain Saturday.

Weather:

Moisture laden air from tropical cyclone Anika is being funnelled into WA, a deep low is pushing into Vic today and into NNSW late tomorrow this system is expected to produce further rain with windy, cold conditions with the bulk of the rain expected along the ranges and SNSW. More storms mid to late week.

| Futures | 20/11/08 | Dec-08 | Mar-09 | May-09 | Jul-09 | Sep-09 | Dec-09 |
|---------------------------|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Wheat CBOT | -15 1/4 | 511 3/4 | 531 | 544 3/4 | 558 1/4 | 581 | 600 3/4 |
| Wheat Kansas | -11 1/4 | 548 1/4 | 562 1/2 | 573 1/2 | 583 | 594 1/4 | 613 1/4 |
| Wheat MGEX | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Corn CBOT | -15 | 363 3/4 | 380 | 391 | 401 3/4 | 412 | 426 |
| Aussie Dollar Spot | \$0.6085 | Nov-08 | Jan-09 | Mar-09 | May-09 | Nov-09 | Jan-10 |
| Wheat Milling ASX | 0.50 | 0.00 | 272.50 | 279.50 | 283.00 | 0.00 | 314.50 |
| Barley Feed ASX | -18.50 | 0.00 | 160.00 | 169.00 | 172.00 | | 203.50 |
| Canola WCE | -4.50 | 0.00 | 412.70 | 421.70 | 430.80 | 439.10 | 451.80 |
| Sorghum ASX | -9.00 | 0.00 | 170.50 | 175.00 | 181.30 | | |

*****Indicative Prices: Call To Confirm.*****