

Daily Market Report

22/08/2011 15:34

Grain Delivered To Graincorp Sites										
2011 / 12 Harvest (Best MG Bids, fixed grade bids available)										
Wheat	2010 - 11									2012 / 13
	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine	Newcastle (Upcountry Del)
APH2	\$298.00	\$299.00	\$269.00	\$258.40	\$261.20	\$264.20	\$269.10	\$270.00	\$252.80	POA
H2	\$278.00	\$284.00	\$259.00	\$243.40	\$246.20	\$249.20	\$254.10	\$255.00	\$239.00	POA
AUH2	\$271.00	\$268.00	\$244.00	\$220.40	\$224.75	\$228.50	\$236.00	\$238.75	\$229.00	POA
APW1	\$245.00	\$271.00	\$249.00	\$230.40	\$233.20	\$236.20	\$241.10	\$242.00	\$231.00	POA
ASW1	\$238.00	\$250.00	\$224.00	\$205.40	\$208.20	\$211.20	\$218.00	\$220.75	\$211.00	POA
AGP1	\$221.00	\$236.00	\$209.00	\$195.40	\$198.20	\$201.20	\$206.10	\$207.00	\$189.80	POA
HPS1	\$248.00	\$243.00	\$211.00	\$195.25	\$199.75	\$203.50	\$211.00	\$213.75	\$204.00	POA
FED1	\$218.00	\$221.00	\$187.20	\$180.40	\$183.20	\$186.20	\$191.10	\$192.00	\$174.80	POA
SFE1	POA	\$330.00								
APW Move Today	\$0.00	\$4.00	***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	\$360.00	\$366.00	\$323.40	\$326.20	\$333.73	\$335.00	\$337.00	\$334.20	\$338.00	POA
DR2	\$340.00	\$346.00	\$303.40	\$306.20	\$313.73	\$315.00	\$317.00	\$314.20	\$318.00	POA
DR3	POA	\$311.00	\$266.00	\$271.00	\$277.00	\$280.00	\$282.00	\$277.00	\$283.00	POA
Barley	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Quirindi	Newcastle (Upcountry Del)
GA1	\$214.00	\$284.00	\$249.00	\$236.25	\$244.50	\$249.00	\$252.00	\$256.25	\$258.75	POA
F1	\$225.00	\$235.00	\$205.00	\$205.00	\$195.50	\$200.00	\$203.00	\$207.25	\$209.75	POA
Canola	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Premier	Ulamabri	Tamarang	Quirindi	Willow Tree	Neilrex	Newcastle (Upcountry Del)
Track	\$542.00	\$567.00	\$519.25	\$535.00	\$531.75	\$536.75	\$541.75	\$543.25	\$535.50	POA

\$0.00	2011 Harvest Sorghum				Newcastle	\$232.00	2012 Harvest Sorghum				Newcastle	\$247.00
Sorghum	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree		
Track	\$199.00	\$184.25	\$200.00	\$202.75	\$208.25	\$212.00	\$199.25	\$215.00	\$217.75	\$223.25		

Brisbane Track	APH2	H2	AUH2	APW1	ASW1	AGP1	SOR1	GA1	F1
2010 / 11	\$330.00	\$263.00	\$251.00	\$251.00	\$251.00	\$251.00	\$234.00	\$0.00	\$233.00
2011 / 12	\$304.00	\$294.00	\$279.00	\$284.00	\$259.00	\$244.00	\$247.00	\$284.00	\$233.00

Cotton	Delivered Ginyard	2011 =	\$490	2012 =	\$495	2013 =	\$465
--------	-------------------	--------	-------	--------	-------	--------	-------

OLD CROP: Ex Farm Estimates					**NEW CROP: Ex Farm Estimates**					
Location	2010 - 11 Harvested				2011 - 12 Harvest					
	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean
Baradine	\$181	\$195	POA	POA	POA	\$189	\$510	\$465	\$188	\$785
Bellata	\$196	\$215	POA	POA	POA	\$195	\$524	\$475	\$191	\$820
Boomi	\$206	\$232	POA	POA	POA	\$195	\$500	\$460	\$175	\$825
Coonamble	\$171	\$195	POA	POA	POA	\$184	\$500	\$468	\$183	\$785
Garah	\$201	\$220	POA	POA	POA	\$195	\$505	\$465	\$178	\$825
Gunnedah	\$201	\$210	POA	POA	POA	\$209	\$530	\$470	\$208	\$805
Moree	\$201	\$217	POA	POA	POA	\$200	\$513	\$475	\$183	\$825
Mullaley	\$199	\$205	POA	POA	POA	\$202	\$528	\$470	\$201	\$805
Narrabri	\$196	\$215	POA	POA	POA	\$195	\$525	\$478	\$193	\$818
Premier	\$199	\$205	POA	POA	POA	\$204	\$530	\$460	\$203	\$795
Spring Ridge	\$201	\$209	POA	POA	POA	\$207	\$530	\$465	\$206	\$800
Walgett	\$174	\$200	POA	POA	POA	\$180	\$500	\$470	\$178	\$790
Willow Tree	\$203	\$209	POA	POA	POA	\$208	\$532	\$463	\$207	\$790

OLD CROP: Delivered End User Bids					**NEW CROP: Delivered End User Bids**					
Location	2010 - 11 Harvested				2011 - 12 Harvest					
	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean
Brisbane	\$249	\$275	POA	POA	POA	POA	POA	POA	POA	POA
Downs	\$233	\$250	POA	POA	POA	\$235	POA	POA	POA	\$850
Border	\$226	POA	POA	POA	POA	POA	POA	POA	POA	\$850
New England	POA	\$242	POA	POA	POA	\$235	POA	POA	POA	POA
Narrabri	\$189	POA	POA	POA	POA	POA	POA	\$495	POA	POA
Tamworth / LPP	POA	\$225	POA	POA	POA	\$224	POA	POA	\$223	POA
Dubbo	POA	POA	POA	POA	POA	POA	POA	POA	POA	POA
Newcastle	\$241	POA	POA	POA	POA	POA	\$570	POA	POA	POA

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

Morning Comments	Afternoon Comments
<p>US wheat futures clawed back the previous days losses and some while Chicago corn finished up 12c on the nearby contract, getting back almost all of the 12.5c lost on Thursday's session. That puts Minneapolis wheat as the best mover for the week, up over \$20 / tonne in the December contract, we should see some APH premium increases next week. Funds were net buyers of around 10,000 contracts in CBOT corn with support mainly coming from the weaker US dollar and higher energy markets. Disappointing weekly rainfall was also noted as a key fundamental driver in corn. The week ahead looks mostly dry for the US spring wheat belt which should see wheat and durum harvest pick up, hopefully we should have some better data out by the beginning of next week. The central corn belt should get a few showers but not much heavy rain is in the picture. Soybeans done well to rally on the back of news China may release for international sale up to 4mt of state reserves thanks to good domestic production. Paris rapeseed put on a couple of Euro's in overnight trade while nearby ICE canola could only manage C\$0.90/tonne. Around 6% of the Saskatchewan canola crop has been harvested, yields are mixed but seem to be coming in around 25bu/ac (1.4t/ha) in the south where it was the wettest while yields further north are up around 30 - 35bu/ac (1.68 - 1.96t/ha). With the bulk of the canola crop grown in the higher yielding area's we should see average to above average canola production for Saskatchewan this year. Current yield estimates for durum are pegged below 1t/ac across SW Saskatchewan, the major durum region. Agronomist continue to mention access to fields is a major problem. Look for a firmer day on Monday.</p>	<p>Another quiet Monday with old crop sorghum the only commodity moving in small volume. Bids for old crop sorghum are steady both ex farm and on the track, new crop sorghum is slightly higher both ex farm and delivered Graincorp. New crop sorghum on the track climbed a couple of dollars to be bid at \$247, a dollar under the highest price bid for April 2012 so far, sorghum off the bottom of the Liverpool Plains is bid around \$210 with the most likely home being Inghams Newcastle at this stage. New crop sorghum at these values is attracting the sellers attentions but the current dry spell has resulted in a less than enthusiastic attitude to new crop sales thus far. The spread between Newcastle and Brisbane port bids continues to widen as the Downs dries up, just as in NNSW storms are simply not making it across the ranges, heavy coastal rain is no help to a rapidly maturing winter crop in QLD. ASX milling wheat is stronger this afternoon with the bid / offer spread narrowing to a couple of dollars, currently the bid to buy is at \$266 with a sell offer of \$268, with 5kt changing hands so far. The Chicago e session is seeing corn futures up around 4 - 5c/bu and wheat is also up around 7c/bu or roughly \$2.50/t. On the local cash markets both new crop canola and soft wheat are both up a couple of dollars today.</p>