

Daily Market Report

22/09/2010 15:44

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	\$317.00	\$317.00	\$282.20	\$271.40	\$274.20	\$277.50	\$285.00	\$287.75	\$271.00	\$320.00
APH2	\$312.00	\$312.00	\$278.00	\$266.40	\$269.75	\$272.50	\$280.00	\$282.75	\$269.00	\$320.00
H1	\$310.00	\$301.00	\$257.00	\$253.25	\$257.75	\$261.50	\$269.00	\$271.75	\$262.00	\$315.00
H2	\$298.00	\$292.00	\$262.20	\$251.40	\$254.20	\$257.20	\$262.10	\$263.00	\$251.00	\$308.00
AUH2	\$295.00	\$286.00	\$252.00	\$242.75	\$249.75	\$247.50	\$252.10	\$253.00	\$241.00	\$290.00
APW1	\$294.00	\$282.00	\$248.00	\$236.75	\$243.75	\$242.50	\$250.00	\$252.75	\$241.00	\$300.00
ASW1	\$289.00	\$272.00	\$239.20	\$226.75	\$233.75	\$232.50	\$240.00	\$242.75	\$233.00	\$285.00
AGP1	\$278.00	\$260.00	\$232.20	\$216.75	\$223.75	\$222.20	\$228.00	\$230.75	\$221.00	\$275.00
HPS1	\$295.00	\$258.00	\$223.00	\$211.40	\$214.75	\$218.50	\$226.00	\$228.75	\$219.00	
FED1	\$278.00	\$253.00	\$216.00	\$206.75	\$213.75	\$213.50	\$221.00	\$223.75	\$214.00	\$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	\$300.00	\$299.00	\$252.00	\$257.00	\$264.00	\$267.00	\$269.00	\$263.00	\$269.00	
DR2	\$283.00	\$282.00	\$235.00	\$240.00	\$247.00	\$250.00	\$252.00	\$246.00	\$252.00	
DR3	\$278.00	\$264.00	\$217.00	\$222.00	\$229.00	\$232.00	\$234.00	\$228.00	\$234.00	
DRF		\$240.00	\$199.40	\$202.20	\$209.73	\$210.30	\$211.00	\$210.20	\$213.00	
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	\$227.00	\$215.00	\$217.00	\$222.00	\$225.00	\$229.00	\$232.00	\$235.00
Canola	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Premier	Ulamabri	Tamarang	Quirindi	Willow Tree	Neilrex	Newcastle (Upcountry Del)
Track	\$500.00	\$497.00	\$453.75	\$465.00	\$463.75	\$466.75	\$471.75	\$473.25	\$465.50	\$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	\$215.25	\$231.00	\$233.75	\$239.25	\$208.00	\$197.75	\$211.00	\$213.75	\$219.25

Brisbane Track	APH2	H2	AUH2	APW1	ASW1	AGP1	SOR1	GA1	F1	Chickpea
2009 / 10	\$310.00	\$297.00	\$294.00	\$294.00	\$292.00	\$292.00	\$240.00	\$280.00	\$260.00	\$0.00
2010 / 11	\$313.00	\$297.00	\$287.00	\$283.00	\$274.00	\$267.00	\$243.00	\$315.00	\$262.00	\$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	\$250	\$218	\$190	\$355	\$177	\$198	\$450	\$355	\$835	\$178	
Bellata	\$254	\$232	\$220	\$360	\$197	\$201	\$464	\$360	\$875	\$213	
Boomi	\$255	\$215	\$235	\$375	\$217	\$205	\$445	\$370	\$878	\$216	
Coonamble	\$247	\$208	\$190	\$355	\$177	\$190	\$440	\$355	\$835	\$178	
Garah	\$249	\$218	\$230	\$370	\$210	\$195	\$450	\$365	\$875	\$213	
Gunnedah	\$269	\$241	\$200	\$355	\$192	\$216	\$473	\$355	\$860	\$198	
Moree	\$255	\$228	\$237	\$377	\$210	\$200	\$459	\$365	\$875	\$213	
Mullaley	\$263	\$239	\$205	\$355	\$190	\$212	\$469	\$355	\$860	\$198	
Narrabri	\$257	\$233	\$215	\$365	\$197	\$205	\$467	\$365	\$870	\$208	
Premier	\$265	\$237	\$190	\$345	\$179	\$212	\$469	\$345	\$850	\$188	
Spring Ridge	\$268	\$241	\$197	\$352	\$184	\$215	\$473	\$352	\$855	\$193	
Walgett	\$247	\$208	\$210	\$355	\$182	\$190	\$440	\$355	\$840	\$178	
Willow Tree	\$269	\$245	\$200	\$350	\$187	\$212	\$475	\$350	\$845	\$193	
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		0.9564	CBOT Wheat		Move & AUD / Tonne	APW1 Daily Move		-\$5.00	Basis Port		0.10

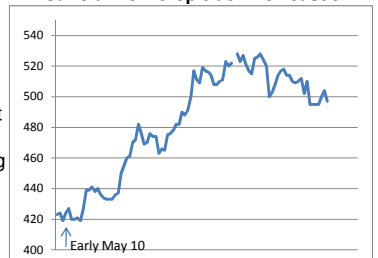
Morning Comments

US futures were mostly lower as funds pulled money from commodities and re-entered the more risky markets seeking better returns after some good financial reports out of the US over the last week. The dollar seems steady around the mid 95s with the general punters factoring a rise in Aussie rates over the next couple of weeks thanks to continued growth in mining. Both ICE canola futures and Paris rapeseed took a hit last night and should see local bids struggle to open above \$495 track Newcastle today. Be wary of false bids. I'm still up at Emerald and after about 10mm of rain this morning the odds of getting into any wheat fields before I leave on Friday is looking pretty slim. There is talk that the wheat here will be shot and sprung and with the weather the way it is, warm and wet, I'm tending to agree. Corn harvest in the US is making good progress and the weather appears to be helpful in the short term so it is hard to see corn futures at Chicago jumping up and running away again, especially after some announcements that the frost in China over the weekend was not as bad as first reports. Dalian corn futures in China were also softer on this news. WA wheat production estimates are officially about 6mt but private forecast hit the market yesterday as low as 4.5mt. Old crop sorghum traded at \$250 XF LPP through the day, supply is very tight but with wheat harvest just around the corner we may see a similar trend to last year with the consumer switching to wheat until the stocks run low well after sorghum harvest, cotton acres may influence this though.

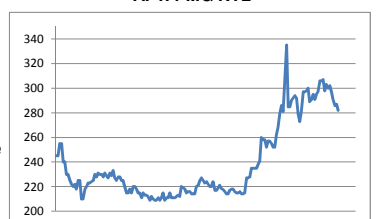
Weather

Cloud continues to stream over CQ from the NW creating isolated storms and hot humid conditions. A band of high pressure across the lower half of the continent is tending to keep NSW dry but also feeding moist coastal air over the ranges but at the moment rain associated with the air flow is expected to remain north of the border. The high pressure band should break down in the first week of October allowing storms to build over NNSW around the 7th. Temps into the mid to high 20s.

Canola: new crop track Newcastle



APW1 MG NTL



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