

## Daily Values, Comments & Weather

23/03/2009 14:37

**US Markets Lower After A Weak Open. Local Markets Flat On Most Grades.**

**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	Fixed Grade	Fixed Grade
	Track Newcastle	Gunnedah	Spring Ridge
APH	\$310.00	\$279.50	\$282.25
H2	\$290.00	\$259.50	\$262.25
APW	\$280.00	\$249.50	\$252.25
ASW Flat	\$265.00	\$234.50	\$237.25
AGP1 Flat	\$250.00	\$219.50	\$222.25
FED1 (selected sites)	\$220.00	\$189.50	\$192.25
AUH2	\$272.00	\$241.50	\$244.25
ADR1			
ADR2			
ADR3			
Ex Farm Wheat	APH	APW	70 / 10
Gunnedah	\$235.00	\$0.00	\$200.00
<b>2009 Multi Grade Wheat</b>	<b>\$300.00</b>	<b>\$269.50</b>	<b>\$272.25</b>

### Barley

2008 / 09

Fixed Grade	Newcastle Track	Gunnedah	Quirindi
GA1	\$210.00	\$179.50	\$185.75
GA2	POA	POA	POA
Malt1 Del Tam	\$0.00	\$196.00	\$196.00
F1	\$196.00	\$165.50	\$171.75
F2	POA	POA	POA
F1 Ex Farm LPP		\$176.00	\$181.00
F1 Delivered LPP User		<b>\$196.00</b>	

### Sorghum 2009

TRK NTL =	\$203.00	April / May
Site	TRACK	FARM
Moree	\$159.25	\$177.00
Narrabri	\$167.75	\$177.00
Werris Creek	\$177.25	\$177.00
Spring Ridge	\$175.25	\$177.00
Premier	\$172.50	\$177.00
<b>Delivered Liverpool Plains</b>		
End User	\$188.00	A/M/J
<b>Delivered Newcastle</b>		
End User	POA	April

2008 - 09 NACMA Location Differentials May Not Apply To All Sites

### Canola \$533.00

New Crop Track: 2008 Harvest		
Ulamabri	Premier	Willow Tree
\$501.75	\$504.50	\$512.25
Delivered Newcastle \$545.00		

### Other Crops

Commodity	Delvd Nbi	Ex Farm LPP
Chickpea No 1	\$450.00	\$430.00
Kabuli		
Cairo Faba No1	POA	POA
Monos XF LPP		\$561.00
Sunflower Poly	\$550.00	\$525.00

### 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		
Tamarang	\$29.00	Gurley	\$41.00	Ulamabri	\$33.25		

### Domestic Commentary

Local markets are mixed but the trend appears to be higher for old crop white grains and steady to lower for sorghum. Our dollar continues to push higher and this is a problem for pulse and canola crops as well as anyone looking to price new crop grains. Chickpeas were firmer on spot demand late in the week. Grower selling is mostly absent as sorghum harvest moves on.

### International Commentary

CBOT wheat futures met heavy selling on better weather forecasts first thing in the session but fund buying late in the session eroded much of the days losses. The CBOT market was thinly traded adding to the volatility. EU wheat futures were slightly higher as official forecasts pegged production back almost 10% on last year. Argentine production is expected to bounce back to 11mt this year

### Weather:

A trough line to our SW may see clouds build on in the west through the day but there is little chance of rain in the forecast. The next seven to ten days continues to look dry. There appears to be a cooler change due through around Thursday so we may see a storm around that but this is not very likley at present.

Futures & AUD Movement In A\$/t	-4.80	CBOT Nearby Wheat					
Futures	20/03/09	May-09	Jul-09	Sep-09	Dec-09	Mar-10	May-10
Wheat CBOT	-5	550 1/4	562 1/2	586 3/4	608 3/4	624	629 1/2
Wheat Kansas	-3	603	614	624 1/4	639 1/2	651	0
Wheat MGEX	-3 1/2	635 3/4	631 3/4	638	648 1/4	657 3/4	661 1/2
Corn CBOT	0	396 1/2	407	416	428	439 1/4	445 1/4
Aussie Dollar Spot	\$0.6897	May-09	Jul-09	Sep-09	Nov-09	Jan-10	Jan-11
Wheat Milling ASX	0.00	294.50	296.50	293.10	293.10	306.00	324.00
Barley Feed ASX	2.00	206.00	208.50	208.50	208.50	230.00	230.00
Canola WCE	1.50	420.80	423.10	426.70	430.90	434.40	439.40
Sorghum ASX	-5.50	194.50	203.00	207.50	207.50	207.50	

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