

Daily Market Report

23/08/2010 16:02

Grain Delivered To Graincorp Sites										
Wheat	OLD CROP 09/10 Harvested			**NEW CROP 10 / 11 Harvested**						
	Goondiwindi West	Moree	Gunnedah	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine
APH1	\$275.00	\$262.00	\$273.00	\$293.00	\$275.40	\$279.75	\$288.50	\$291.00	\$293.75	\$282.00
APH2	\$272.00	\$259.00	\$270.00	\$288.00	\$273.25	\$277.75	\$281.50	\$289.00	\$291.75	\$280.00
H1	\$247.00	\$245.25	\$261.00	\$270.00	\$267.40	\$270.20	\$273.20	\$280.00	\$282.75	\$270.00
H2	\$260.00	\$248.00	\$259.00	\$272.00	\$259.25	\$263.75	\$267.50	\$275.00	\$277.75	\$264.00
AUH2	\$257.00	\$245.00	\$256.00	\$268.00	\$253.25	\$257.75	\$261.50	\$269.00	\$271.75	\$254.00
APW1	\$255.00	\$240.00	\$251.00	\$262.00	\$249.40	\$253.75	\$257.50	\$265.00	\$267.75	\$254.00
ASW1	\$255.00	\$239.00	\$250.00	\$252.00	\$239.40	\$243.75	\$247.50	\$255.00	\$257.75	\$246.00
AGP1	\$246.30	\$233.00	\$244.00	\$242.20	\$229.40	\$233.75	\$237.50	\$245.00	\$247.75	\$234.00
HPS1	\$245.00	\$233.25	\$249.00	\$236.00	\$224.40	\$227.75	\$231.50	\$239.00	\$241.75	\$232.00
FED1	\$243.00	\$227.25	\$243.00	\$242.00	\$224.25	\$228.75	\$232.50	\$240.00	\$242.75	\$229.00
AH9	**Contracting From ALL Upcountry Sites **** Call to confirm Multi-Grade base and spreads** Call For Track Newcastle Bids.									
Durum	Goondiwindi West	Moree	Bellata	Goondiwindi West	Moree	Bellata	Spring Ridge	Tamarang	Willow Tree	Westdale
DR1	\$232.00	\$248.40	\$255.30	\$227.00	\$259.40	\$262.20	\$271.00	\$270.20	\$273.00	\$264.20
DR2	\$217.00	\$227.25	\$231.75	\$210.00	\$239.40	\$242.20	\$251.00	\$250.20	\$253.00	\$244.20
DR3	\$217.00	\$227.25	\$231.75	\$192.00	\$219.40	\$222.20	\$231.00	\$230.20	\$233.00	\$224.20
DRF	-\$35.00	-\$42.80	-\$33.70	-\$34.80	-\$40.60	-\$37.80	-\$29.00	-\$29.80	-\$23.75	-\$29.25
Barley	Goondiwindi West	Moree	Gunnedah	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Warral	Quirindi
GA1	\$240.00	\$227.25	\$243.00	\$280.00	\$262.25	\$265.50	\$270.00	\$273.00	\$275.50	\$279.75
F1	\$225.00	\$213.25	\$223.00	\$240.00	\$223.25	\$226.50	\$231.00	\$234.00	\$236.50	\$240.75
Sorghum	Goondiwindi West	Moree	Gunnedah	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Willow Tree
Track	\$210.00	\$204.25	\$218.00	\$205.00	\$193.25	\$197.75	\$201.50	\$209.00	\$211.75	\$217.25
Canola	Moree	Premier	Willow Tree	Moree	Premier	Neilrex	Ulamabri	Willow Tree		
Track	\$453.25	\$469.00	\$477.25	\$452.25	\$468.00	\$468.50	\$466.75	\$476.25		
Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
Old Crop	\$307.00	\$295.00	\$292.00	\$290.00	\$290.00	\$285.00	\$245.00	\$275.00	\$260.00	\$0.00
New Crop	\$323.00	\$307.00	\$303.00	\$297.00	\$287.00	\$277.00	\$240.00	\$305.00	\$270.00	\$410.00

OLD CROP: Ex Farm Estimates					**NEW CROP: Ex Farm Estimates**					
Location	2009 - 10 Harvested				2010 - 2011 Harvest					
	70 / 10	Sorghum	F1	Chickpea	70 / 10	Sorghum	Canola	Chickpea	Mung Bean	F1
Baradine	\$243	\$198	\$208	\$375	\$202	\$192	\$453	\$350	\$835	\$213
Bellata	\$245	\$207	\$215	\$395	\$222	\$205	\$466	\$355	\$875	\$220
Boomi	\$245	\$205	\$225	\$410	\$242	\$207	\$448	\$370	\$878	\$227
Coonamble	\$240	\$195	\$205	\$375	\$202	\$182	\$443	\$350	\$835	\$205
Garah	\$240	\$200	\$220	\$405	\$230	\$192	\$453	\$365	\$875	\$220
Gunnedah	\$262	\$217	\$227	\$375	\$217	\$215	\$476	\$350	\$860	\$230
Moree	\$247	\$207	\$227	\$412	\$234	\$200	\$461	\$365	\$875	\$220
Mullaley	\$256	\$214	\$221	\$380	\$210	\$212	\$473	\$350	\$860	\$227
Narrabri	\$250	\$208	\$215	\$390	\$222	\$209	\$470	\$360	\$870	\$220
Premier	\$258	\$216	\$223	\$365	\$204	\$215	\$476	\$340	\$850	\$227
Spring Ridge	\$261	\$218	\$226	\$372	\$209	\$215	\$476	\$347	\$855	\$230
Walgett	\$240	\$195	\$205	\$385	\$207	\$182	\$443	\$350	\$840	\$205
Willow Tree	\$262	\$219	\$227	\$375	\$212	\$217	\$478	\$345	\$845	\$227

Mung Bean Bid is Based Of No1 Processing Grade Multi Grade Contracts Are Available
 Mung Bean Summer Plant -\$100. Other Commodities Available

AUD / USD	0.8916	CBOT Wheat	Move & AUD / Tonne	-\$0.93	APW1 Daily Move	\$0.00	Basis Port	0.00
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Morning Comments

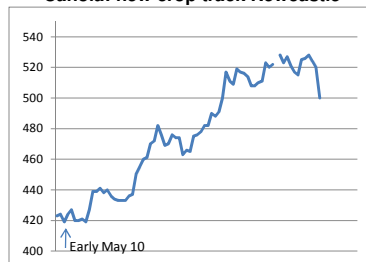
For all your futures prices try this link : <http://www.grainportal.com/>

ICE canola futures had another hard hitting night shedding a further C\$9.10 / tonne, this is on top of the biggest overnight decline (-C\$11.40 / t) since Oct 09 reported in the previous session. These two sharp drops resulted in ICE futures closing down over C\$20 / t week on week. Paris rapeseed futures followed suit shedding a whopping E9.00 / tonne in the Nov contract. Local canola prices have done exceptionally well only shedding \$8.00 off the seasonal high for the 2010 harvest set mid last week, if you have not secured some production at +\$500 it may pay to have a good look at prices today. Moving forward oilseeds will come under pressure from a large US soybean crop but support is seen coming from smaller Canadian and European canola crops. In Canada harvest in most locations is still some 1 to 3 weeks away due to the late sowing dates, the first killing frost of the season is usually recorded around the end of the first week of Sept, so anything not finished filling prior to this date could be in a world of trouble, this should keep a floor in canola prices in the short term but there is a lot of speculative fund money leaving the market at present and the ability of this selling to pressure prices against fundamental direction should not be underestimated. Canadian wheat prospects look better than many had believed possible, it just confirms the old saying rain makes grain, so be wary of the market this week, the bulls need feeding every day. I would expect to see profit taking and weaker basis in wheat, but I could be wrong.

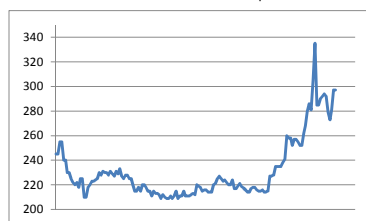
Weather

Rain across the border plains should begin to clear by tomorrow according to some models but I have my doubts. Cloud reaches across the continent and continues to be pulled east along the NW jet stream. A strong southerly is expected to push the bulk of the activity north of the border by mid week before the same front makes its way across the region on Wednesday and clearing the area by Thursday taking any residual showers along with it. A dreary week ahead.

Canola: new crop track Newcastle



APW1 MG NTL \$297.00



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