

Daily Market Report

24/01/2011 15:53

2010 Fixed Grade Grain Prices Delivered To Graincorp Sites									
Wheat	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Gunnedah	Spring Ridge	Baradine	Coonamble	2011 Newcastle (Upcountry Del)
	APW1 Move =	- \$2.00							
APH1	\$420.00	\$370.00	\$376.00	\$381.00	\$388.00	\$391.00	\$375.00	\$375.00	\$341.00
APH2	\$415.00	\$370.00	\$371.00	\$376.00	\$383.00	\$386.00	\$370.00	\$370.00	\$338.00
H1								\$350.00	\$336.00
H2	\$340.00	\$288.00	\$293.40	\$296.75	\$308.00	\$310.75	\$299.00	\$295.25	\$326.00
AUH2	\$320.00	\$278.00	\$276.00	\$281.00	\$288.00	\$291.00	\$275.00	\$280.25	\$316.00
APW1	\$334.00	\$288.00	\$288.40	\$297.75	\$302.00	\$304.75	\$294.00	\$287.25	\$316.00
ASW1	\$305.00	\$255.00	\$261.00	\$266.00	\$273.00	\$276.00	\$264.00	\$267.25	\$301.00
AGP1	\$271.00	\$220.00	\$223.25	\$231.75	\$233.00	\$236.00	\$220.00	\$220.00	\$283.00
HPS1	\$295.00	\$250.00	\$247.25	\$251.75	\$263.00	\$265.75	\$256.00	\$249.25	\$275.00
FED1	\$229.00	\$200.00	\$181.25	\$187.75	\$197.00	\$199.75	\$176.00	\$175.00	\$277.00
Durum	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$333.00	\$287.00	\$292.00	\$298.00	\$301.00	\$303.00	\$298.00	\$303.00	
DR2	\$303.00	\$257.00	\$262.00	\$268.00	\$271.00	\$273.00	\$268.00	\$273.00	
DR3	\$273.00	\$227.00	\$232.00	\$238.00	\$241.00	\$243.00	\$238.00	\$243.00	
DR9	\$232.00	\$191.40	\$194.20						
Barley	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gurley	Narrabri	Gunnedah	Quirindi	Boggabri	Newcastle (Upcountry Del)
GA1	\$270.00	\$247.00	\$236.25	\$229.25	\$230.50	\$238.00	\$244.75	\$235.00	\$249.00
F1	\$222.00	\$205.00	\$195.00	\$179.00	\$182.50	\$190.00	\$196.75	\$187.00	\$210.00
Canola	Newcastle (Upcountry Del)	Moree	Premer	Ulamabri	Tamarang	Neilrex	Quirindi		Newcastle (Upcountry Del)
Track	\$598.00	\$550.25	\$566.00	\$561.75	\$566.75	\$566.50	\$572.75		\$590.00
Please call to confirm CAN3 spread.									
2011 Harvest Sorghum									
Sorghum	Newcastle (Upcountry Del)	Moree	Bellata	Gunnedah	Spring Ridge	Premer	Werris Creek	Willow Tree	2012 Newcastle (Upcountry Del)
Track	\$238.00	\$190.25	\$200.75	\$206.00	\$208.75	\$206.00	\$211.00	\$214.25	\$236.00

Brisbane Track 2010 / 11	APH2	H2	AUH2	APW1	ASW 1	AGP1	Sorghum 11	GA1	F1
	\$405.00	\$324.00	\$313.00	\$323.00	\$290.00	\$255.00	\$249.00	\$282.00	\$240.00

Ex Farm Estimates									
Location	Sorghum 10	70 / 10	F1	Chickpea	Canola	Faba Beans	Mung Bean	APH2	Sorghum 11
Baradine	\$183	\$193	\$190	\$465	\$547	POA	\$800	\$350	\$183.00
Bellata	\$200	\$206	\$210	\$470	\$561	POA	\$810	\$364	\$197.00
Boomi	\$215	\$226	\$213	\$475	\$542	POA	\$830	\$350	\$213.00
Coonamble	\$180	\$186	\$190	\$465	\$537	POA	\$790	\$340	\$173.00
Garah	\$210	\$211	\$210	\$470	\$547	POA	\$825	\$350	\$198.00
Gunnedah	\$202	\$210	\$205	\$465	\$569	POA	\$800	\$372	\$205.00
Moree	\$217	\$218	\$212	\$470	\$556	POA	\$825	\$359	\$205.00
Mullaley	\$196	\$205	\$205	\$465	\$567	POA	\$800	\$370	\$203.00
Narrabri	\$195	\$206	\$205	\$475	\$562	POA	\$810	\$365	\$198.00
Premer	\$198	\$207	\$200	\$455	\$567	POA	\$800	\$370	\$203.00
Spring Ridge	\$201	\$209	\$205	\$462	\$569	POA	\$800	\$372	\$205.00
Walgett	\$190	\$191	\$190	\$465	\$537	POA	\$800	\$340	\$178.00
Willow Tree	\$202	\$209	\$205	\$460	\$570	POA	\$800	\$373	\$206.00

Mung Bean Bid is Based Of Processing Grade Clean Seed Basis Ex Farm LPP, contracts are area bases multigrade. Other Commodities Available									
Cotton Price	2011 =	\$800.00	2012 =	\$560.00	FOT Gin Yard	Basis APW Track Nearby	\$0.38		

Morning Comments

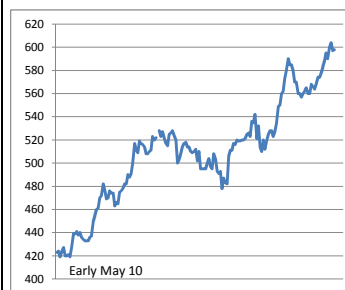
Wheat was the star performer at Chicago Friday night posting good gains on short covering and bullish export data out of the US. Weekly US export sales of wheat exceeded 1mt as contracts on MGEX and CCBT posted highs not seen since the 2008 fat thumb rally. With this market being continually fueled by large export orders for expensive wheat it appears it may have some legs in it yet, especially if there are a few production concerns as the northern hemisphere crops come out of the thaw. US export sorghum values also tell us that current aussie sorghum values are right on the money, as are our feed wheat bids so realistically we should see our cash values track this market closely if buyers are willing to play the game (looking at today's basis they are obviously not playing). Chicago soybeans were back a little as rain is expected to prevent further declines in the Argentine crop but looking at the charts there may also be a little profit taking on an over bought market. With new crop canola at \$570+ you wouldn't be by yourself in thinking a little coverage on the new crop is in order. Friday saw continued strength in FED1 bids and at last some upside in the feed barley price with system bids showing mid \$180's at Gunnedah silo. There also appears to be a few trade shorts into the feed lot market for F1 but to date this is not being reflected as an increased appetite for F2 or F3. Cargill are showing bids for sprouted canola with test weight down to 58, discounts over Canola 1 are substantial but still better than some bids for CAN3 into the feed market. CAN3 homes are getting harder to find but let me know if you carry stock ex farm of this grade with test weight above 55kg/hltr. Mungs flat.

AUD / USD	0.9891	CBOT Wheat & FX Move in AUD / T Equivalent	\$7.49
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Weather

A southerly pushing through Victoria and S NSW created some cloud cover and isolated storms yesterday, with the associated trough line still lingering today we may see a similar pattern. Tropical cyclone Anthony is expected to move west crossing the tropical Qld coast late in the week in an unspectacular fashion. The seven and ten day models continue to look predominately dry apart from a slight chance of a storm later in the week. Mid week temps are still expected to reach the low 40s.

Track Canola



FED1 Wheat Track Newcastle

