

Daily Market Report

24/08/2010 19:31

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	\$275.30	\$262.40	\$274.00	\$296.00	\$281.40	\$284.20	\$291.50	\$294.00	\$296.75	\$284.00
APH2	\$272.00	\$259.00	\$274.00	\$291.00	\$277.40	\$280.75	\$284.50	\$292.00	\$294.75	\$282.00
H1	\$252.00	\$249.25	\$265.00	\$275.00	\$273.40	\$276.20	\$279.20	\$284.10	\$285.00	\$273.00
H2	\$260.00	\$248.00	\$260.00	\$276.20	\$263.40	\$266.20	\$269.20	\$275.00	\$277.75	\$268.00
AUH2	\$257.00	\$245.00	\$256.00	\$271.00	\$256.25	\$260.75	\$264.50	\$272.00	\$274.75	\$258.00
APW1	\$255.00	\$240.00	\$254.00	\$265.00	\$255.40	\$258.20	\$261.20	\$266.10	\$268.75	\$258.00
ASW1	\$255.00	\$239.00	\$250.00	\$256.20	\$245.40	\$248.20	\$251.20	\$257.00	\$259.75	\$250.00
AGP1	\$253.30	\$233.00	\$248.00	\$249.20	\$235.40	\$238.20	\$241.20	\$246.10	\$248.75	\$238.00
HPS1	\$245.00	\$237.25	\$253.00	\$241.00	\$230.40	\$233.20	\$236.20	\$243.00	\$245.75	\$236.00
FED1	\$247.00	\$232.25	\$248.00	\$242.00	\$224.25	\$228.75	\$232.50	\$240.00	\$242.75	\$233.00
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	\$255.40	\$262.30	\$227.00	\$266.40	\$269.20	\$278.00	\$277.20	\$280.00	\$271.20
DR2	\$217.00	\$232.25	\$236.75	\$210.00	\$246.40	\$249.20	\$258.00	\$257.20	\$260.00	\$251.20
DR3	\$217.00	\$232.25	\$236.75	\$192.00	\$226.40	\$229.20	\$238.00	\$237.20	\$240.00	\$231.20
DRF	-\$35.00	\$0.00	\$5.00	-\$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	\$275.00	\$264.25	\$270.50	\$275.00	\$278.00	\$280.50	\$284.75
F1	\$225.00	\$213.25	\$223.00	\$240.00	\$223.25	\$230.50	\$235.00	\$238.00	\$240.50	\$244.75
Sorghum	Goondiwindi West	Moree	Gunnedah	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Willow Tree
Track	\$210.00	\$204.25	\$220.00	\$205.00	\$193.25	\$197.75	\$201.50	\$209.00	\$211.75	\$217.25
Canola	Moree	Premier	Willow Tree	Moree	Premier	Neilrex	Ulamambri	Willow Tree		
Track	\$447.25	\$463.00	\$471.25	\$455.25	\$471.00	\$471.50	\$469.75	\$479.25		
Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
Old Crop	\$310.00	\$295.00	\$292.00	\$292.00	\$292.00	\$292.00	\$245.00	\$275.00	\$260.00	\$0.00
New Crop	\$326.00	\$311.00	\$306.00	\$300.00	\$291.00	\$284.00	\$240.00	\$310.00	\$270.00	\$415.00

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	\$245	\$198	\$208	\$385	\$205	\$192	\$456	\$355	\$835	\$213
Bellata	\$247	\$209	\$215	\$395	\$225	\$205	\$469	\$360	\$875	\$220
Boomi	\$248	\$207	\$225	\$410	\$245	\$193	\$451	\$370	\$878	\$232
Coonamble	\$242	\$195	\$205	\$385	\$205	\$182	\$446	\$355	\$835	\$205
Garah	\$243	\$202	\$220	\$405	\$230	\$192	\$456	\$365	\$875	\$220
Gunnedah	\$264	\$218	\$227	\$385	\$220	\$215	\$479	\$355	\$860	\$230
Moree	\$250	\$209	\$227	\$412	\$237	\$200	\$464	\$365	\$875	\$224
Mullaley	\$258	\$216	\$221	\$385	\$210	\$212	\$476	\$355	\$860	\$227
Narrabri	\$252	\$210	\$215	\$395	\$225	\$209	\$473	\$365	\$870	\$220
Premier	\$260	\$218	\$223	\$375	\$207	\$215	\$479	\$345	\$850	\$227
Spring Ridge	\$263	\$220	\$226	\$382	\$212	\$215	\$479	\$352	\$855	\$230
Walgett	\$242	\$195	\$205	\$385	\$210	\$182	\$446	\$355	\$840	\$205
Willow Tree	\$264	\$221	\$227	\$380	\$215	\$217	\$481	\$350	\$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	0.8903	CBOT Wheat	Move & AUD / Tonne	\$5.88	APW1 Daily Move	\$1.00	Basis Port	-0.12		

Morning Comments

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

Is it just me or does the US market seem to run its own race with little regard to global S&Ds and daily market reports. Don't answer that its rhetorical we all know the answer is yes, but as they say the market is never wrong. Stats Canada released data showing potential wheat production over 2mt higher than the USDA data, Russia have denied they will require imports and their stocks to use ratio would tend to back up that statement, Western Australia has received a few very welcome showers last week but yet I read a market report out of the US justifying last nights rally that virtually denies any of these reports were in the market place, outstanding manipulation if I have ever seen anything. What scares me a little is this is the same kind of price discovery mechanism that would be used to determine a true "carbon price" if a carbon tax was introduced, I don't much like the idea of leaving my power bill at the will and whim of a profiteering fund manager. Back to the markets, US wheat futures closed higher, I'm going back to the charts for this one at the moment, as with the Russian situation it appears that the US futures market will take some time to respond as it should. Technically the charts show an over sold market turning to correct this position, with Sept as the nearby contract we may see some profit taking as it closes out but most activity is now in the Dec contract. Local basis is roughly where it should be representing a fair selling opportunity. New crop sorghum is bid at \$215 XF with few firm offers and there is increasing interest from the trade in pulses.

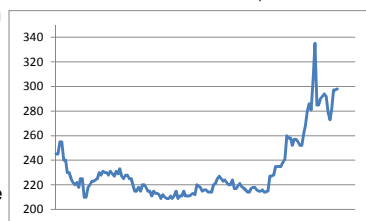
Weather

Cloud continues to stream in from the west and now covers the entire width of the continent. Radars across the country show rain is associated with the system and modelling shows central Australia and CQ will be the main beneficiaries over the next few days. Winds are likely to kick up from the SW late today and remain brisk for the balance of the working week. By Saturday a large high will dominate the east coast keeping things dry through to the next southerly due around the 1st of September.

Canola: new crop track Newcastle



APW1 MG NTL \$298.00



The information contained herein is accurate to the best of my knowledge and belief. The report and any views expressed herein are provided for information purposes only and should not be construed in any way as an inducement to buy or sell any commodity, product or service. The writer does not accept any legal liability for any loss or damage caused by trading commodities in reliance upon this information. Prices are indicative and may change without notice. Tonnage limits may apply to specific commodities or grades.