

**Daily Market Report**

26/08/2010 17:19

Grain Delivered To Graincorp Sites										
	2009 / 10	**2010 / 11 Harvest** (Best MG Bids, fixed grade bids available)								2011 / 12
<b>Wheat</b>	Newcastle (Upcountry Del)	Goondiwindi West	Garah	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine	Newcastle (Upcountry Del)
APH1	\$311.00	\$286.00	\$264.75	\$270.40	\$273.75	\$282.50	\$285.00	\$287.75	\$274.00	\$310.00
APH2	\$308.00	\$281.00	\$262.75	\$267.25	\$271.75	\$275.50	\$283.00	\$285.00	\$272.00	\$310.00
H1	\$290.00	\$264.00	\$256.50	\$262.40	\$265.20	\$268.20	\$273.10	\$274.00	\$262.00	\$305.00
H2	\$298.00	\$264.20	\$246.50	\$252.40	\$255.20	\$258.20	\$265.00	\$267.75	\$256.00	\$298.00
AUH2	\$295.00	\$261.00	\$242.75	\$247.25	\$251.75	\$255.50	\$263.00	\$265.75	\$246.00	\$280.00
APW1	\$288.00	\$255.00	\$238.50	\$244.40	\$247.20	\$250.20	\$257.00	\$259.75	\$248.00	\$290.00
ASW1	\$285.00	\$247.00	\$228.50	\$234.40	\$237.20	\$240.20	\$247.00	\$249.75	\$238.00	\$275.00
AGP1	\$283.00	\$237.20	\$218.50	\$224.40	\$227.20	\$230.20	\$237.00	\$239.75	\$226.00	\$265.00
HPS1	\$278.00	\$228.00	\$213.50	\$219.40	\$222.20	\$225.20	\$231.00	\$233.75	\$224.00	
FED1	\$273.00	\$232.00	\$207.75	\$212.25	\$216.75	\$220.50	\$228.00	\$230.75	\$221.00	\$255.00
***Contracting From ALL Upcountry Sites*** Call to confirm Multi-Grade Values***										
<b>Durum</b>	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$283.00	\$227.00	\$253.40	\$256.20	\$263.73	\$264.30	\$265.00	\$264.20	\$267.00	
DR2	\$273.00	\$210.00	\$233.40	\$236.20	\$243.73	\$244.30	\$245.00	\$244.20	\$247.00	
DR3	\$273.00	\$192.00	\$213.40	\$216.20	\$223.73	\$224.30	\$225.00	\$224.20	\$227.00	
DRF										
<b>Barley</b>	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Warral	Caroona	Quirindi	Newcastle (Upcountry Del)
GA1	\$270.00	\$275.00	\$264.25	\$270.50	\$275.00	\$278.00	\$280.50	\$282.25	\$284.75	\$0.00
F1	\$255.75	\$237.00	\$216.25	\$218.50	\$223.00	\$226.00	\$225.50	\$230.25	\$232.75	\$0.00
<b>Canola</b>	Newcastle (Upcountry Del)	Moree	Premier	Neirex	Ulamabri	Willow Tree				Newcastle (Upcountry Del)
Track	\$513.75	\$466.25	\$482.00	\$483.50	\$480.75	\$490.25				\$440.00

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum				
	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree
Track	\$203.00	\$202.25	\$218.00	\$220.75	\$226.25	\$200.00	\$189.25	\$205.00	\$207.75	\$213.25

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
2009 / 10	\$305.00	\$295.00	\$292.00	\$285.00	\$285.00	\$282.00	\$238.00	\$270.00	\$255.00	\$0.00
2010 / 11	\$316.00	\$299.00	\$296.00	\$290.00	\$282.00	\$272.00	\$235.00	\$310.00	\$262.00	\$415.00

Location	OLD CROP: Ex Farm Estimates				**NEW CROP: Ex Farm Estimates**					
	70 / 10	2009 - 10 Harvested			70 / 10	2010 - 2011 Harvest				
Baradine	\$243	\$198	\$208	\$385	\$195	\$165	\$466	\$355	\$835	\$209
Bellata	\$245	\$207	\$215	\$390	\$225	\$185	\$479	\$360	\$875	\$211
Boomi	\$250	\$205	\$225	\$378	\$235	\$205	\$461	\$370	\$878	\$217
Coonamble	\$240	\$195	\$205	\$385	\$195	\$165	\$456	\$355	\$835	\$201
Garah	\$245	\$200	\$220	\$382	\$230	\$190	\$466	\$365	\$875	\$211
Gunnedah	\$262	\$217	\$227	\$385	\$210	\$180	\$489	\$355	\$860	\$226
Moree	\$252	\$207	\$227	\$388	\$230	\$197	\$474	\$365	\$875	\$211
Mullaley	\$256	\$214	\$221	\$385	\$210	\$170	\$486	\$355	\$860	\$223
Narrabri	\$250	\$208	\$215	\$395	\$220	\$185	\$483	\$365	\$870	\$216
Premier	\$258	\$216	\$223	\$375	\$200	\$167	\$489	\$345	\$850	\$223
Spring Ridge	\$261	\$218	\$226	\$382	\$205	\$172	\$489	\$352	\$855	\$226
Walgett	\$240	\$195	\$205	\$385	\$200	\$170	\$456	\$355	\$840	\$201
Willow Tree	\$262	\$219	\$227	\$380	\$205	\$175	\$491	\$350	\$845	\$223

Mung Bean Bid is Based Of No1 Processing Grade Multi Grade Contracts Are Available.

Mung Bean Summer Plant -\$100. Other Commodities Available

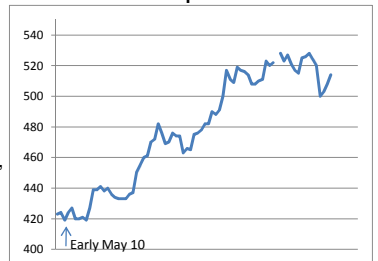
AUD / USD	0.8851	CBOT Wheat	Move & AUD / Tonne	-\$11.73	APW1 Daily Move	-\$11.00	Basis Port	0.08
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**Morning Comments**

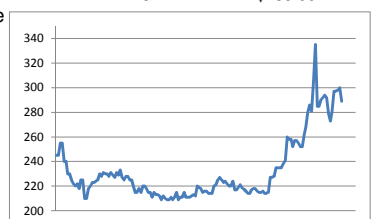
For all your futures prices try this link : <http://www.grainportal.com/>

ICE canola futures shrugged off the downside across CBOT wheat and corn to rally nicely putting on over C\$9.00 / tonne. Paris rapeseed was only E0.25 / tonne higher indicating that this rally is probably liquidation of shorts set over the last few days. I have been taking quiet a few calls from growers asking me what will happen with canola prices, well not being an adviser I have to make sure I don't advise but it sure does look like canola is slipping into a bit of a range at the moment, \$500 track Newcastle +/- \$20, so until we see clear buying signals from the EU it is likely this range will persist, so if unhedged at present a small sale at \$520 or higher wouldn't be a bad option, as your gross margins will probably even look a little better than what they did at planting. The big drop was in CBOT wheat futures, crashing 27c / bu (\$11.00/t) overnight it will be interesting to see if Cargill hold their lead in the local new crop wheat market or fall back into line with the rest of the trade today. The fuel for the decline was the snubbing of US wheat in Wednesdays Egyptian tender with the 240k sale going to France and Canada. Sell stops on the way down didn't help. W.A is a mixed bag with private production estimates varying from 8mt down to 5mt, there was heavy rain in places last week with up to 80mm falling in patchy storms, the best regions continue to be the south with Esperance looking very good while in the north at Geraldton spring rains will determine their fate as the crop continues to survive on a knife edge. Look for a softer day across all but canola and old crop sorghum ahead.

Canola: new crop track Newcastle



APW1 MG NTL \$289.00



**Weather**

The first of a series of southerly fronts will push through today flicking up cloud and cold air from the south west. A second front will push through tomorrow before a high pushes the low out into the Tasman and clears our skies for the weekend. The high should dominate our weather next week keeping the week cool during the nights but dry. Daytime temps should begin to climb into the low twenties by the beginning of the week.