

**Daily Market Report**

26/08/2011 13:40

Grain Delivered To Graincorp Sites												
**2011 / 12 Harvest** (Best MG Bids, fixed grade bids available)												
	2010 - 11									2012 / 13		
<b>Wheat</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine	Newcastle (Upcountry Del)		
APH2	\$305.00	\$303.00	\$275.00	\$262.40	\$265.20	\$268.20	\$273.10	\$274.00	\$258.00	POA		
H2	\$283.00	\$288.00	\$261.00	\$247.40	\$250.20	\$253.20	\$258.10	\$259.00	\$245.00	POA		
AUH2	\$275.00	\$274.00	\$246.00	\$226.25	\$230.75	\$234.50	\$242.00	\$244.75	\$235.00	POA		
APW1	\$253.00	\$280.00	\$251.00	\$234.40	\$237.20	\$240.50	\$248.00	\$250.75	\$241.00	POA		
ASW1	\$243.00	\$255.00	\$226.20	\$209.40	\$212.20	\$215.50	\$223.00	\$225.75	\$216.00	POA		
AGP1	\$225.00	\$240.00	\$211.20	\$199.40	\$202.20	\$205.20	\$210.10	\$211.00	\$195.00	POA		
HPS1	\$253.00	\$249.00	\$217.00	\$201.25	\$205.75	\$209.50	\$217.00	\$219.75	\$210.00	POA		
FED1	\$218.00	\$225.00	\$191.20	\$184.40	\$187.20	\$190.20	\$195.10	\$196.00	\$178.80	POA		
SFE1	POA	\$319.00										
<b>APW Move Today</b>	<b>-\$5.00</b>	<b>\$4.00</b>	***Contracting From ALL Upcountry Sites*** Call to confirm Multi-Grade Values ***									
<b>Durum</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)		
DR1	\$360.00	\$368.00	\$327.40	\$330.20	\$337.73	\$338.30	\$339.00	\$338.20	\$341.00	POA		
DR2	\$340.00	\$348.00	\$307.40	\$310.20	\$317.73	\$318.30	\$319.00	\$318.20	\$321.00	POA		
DR3	POA	\$311.00	\$266.00	\$271.00	\$277.00	\$280.00	\$282.00	\$277.00	\$283.00	POA		
<b>Barley</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Quirindi	Newcastle (Upcountry Del)		
GA1	\$220.00	\$280.00	\$245.00	\$232.25	\$240.50	\$245.00	\$248.00	\$252.25	\$254.75	POA		
F1	\$225.00	\$240.00	\$210.00	\$195.00	\$200.50	\$205.00	\$208.00	\$212.25	\$214.75	POA		
<b>Canola</b>	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Premier	Ulamabri	Tamarang	Quirindi	Willow Tree	Neilrex	Newcastle (Upcountry Del)		
Track	\$545.00	\$570.00	\$522.25	\$538.00	\$534.75	\$539.75	\$544.75	\$546.25	\$538.50	POA		
<b>\$0.00</b>	2011 Harvest Sorghum				Newcastle	\$233.00	2012 Harvest Sorghum				Newcastle	\$245.00
<b>Sorghum</b>	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree		
Track	\$198.00	\$185.25	\$201.00	\$203.75	\$209.25	\$210.00	\$197.25	\$213.00	\$215.75	\$221.25		
<b>Brisbane Track</b>	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1			
2010 / 11	\$331.00	\$270.00	\$263.00	\$263.00	\$255.00	\$255.00	\$233.00	\$0.00	\$225.00			
2011 / 12	\$310.00	\$296.00	\$281.00	\$286.00	\$263.00	\$248.00	\$245.00	\$280.00	\$225.00			
<b>Cotton</b>	Delivered Ginyard		2011 =	\$470	2012 =	\$480	2013 =	\$460				

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OLD CROP: Ex Farm Estimates					**NEW CROP: Ex Farm Estimates**					
Location	2010 - 11 Harvested				2011 - 12 Harvest					
	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean
Baradine	\$179	\$196	POA	POA	POA	\$195	\$515	\$473	POA	\$785
Bellata	\$193	\$216	POA	POA	POA	\$205	\$529	\$483	POA	\$820
Boomi	\$207	\$233	POA	POA	POA	\$207	\$505	\$500	POA	\$825
Coonamble	\$170	\$196	POA	POA	POA	\$190	\$505	\$476	POA	\$785
Garah	\$195	\$221	POA	POA	POA	\$205	\$510	\$495	POA	\$825
Gunnedah	\$199	\$210	POA	POA	POA	\$215	\$535	\$478	POA	\$805
Moree	\$195	\$218	POA	POA	POA	\$210	\$518	\$490	POA	\$825
Mullaley	\$197	\$206	POA	POA	POA	\$208	\$533	\$478	POA	\$805
Narrabri	\$194	\$216	POA	POA	POA	\$205	\$530	\$486	POA	\$818
Premier	\$197	\$205	POA	POA	POA	\$210	\$535	\$470	POA	\$795
Spring Ridge	\$199	\$209	POA	POA	POA	\$213	\$535	\$473	POA	\$800
Walgett	\$175	\$201	POA	POA	POA	\$190	\$505	\$478	POA	\$790
Willow Tree	\$201	\$209	POA	POA	POA	\$214	\$537	\$471	POA	\$790

OLD CROP: Delivered End User Bids					**NEW CROP: Delivered End User Bids**					
Location	2010 - 11 Harvested				2011 - 12 Harvest					
	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean
Brisbane	\$250	\$276	POA	POA	POA	POA	POA	POA	POA	POA
Downs	\$230	\$250	POA	POA	POA	\$247	POA	\$540	POA	\$850
Border	\$220	POA	POA	POA	POA	POA	POA	\$500	POA	\$850
New England	POA	\$241	POA	POA	POA	\$245	POA	POA	POA	POA
Narrabri	\$191	POA	POA	POA	POA	POA	POA	\$503	POA	POA
Tamworth / LPP	POA	\$225	POA	POA	POA	\$230	POA	POA	POA	POA
Dubbo	POA	POA	POA	POA	POA	POA	POA	POA	POA	POA
Newcastle	\$239	POA	POA	POA	POA	POA	\$575	POA	POA	POA

Mung Bean Bid is Based Of No1 Processing Grade Clean Seed Basis

Morning Comments	Afternoon Comments
<p>The US futures markets continue to be obsessed with their domestic production issues. The drought in Texas was said to have been the major influencing factor for the wheat pit while ProFarmer yield estimates in corn crops dominated the corn market. Weekly export sales out of the US were lower than trade expectations for both wheat and corn. US sorghum offers out of the Gulf also climbed and are now offered up somewhere between soft red wheat and corn which is \$5 - \$6 higher than SRW values. There was a little bullish news from the international market with IGC global corn production estimates being reduced by 10 million tonnes but this was thought to have already been factored into the equation. One thing that does linger in the back of my mind is the validity of the USDA corn acreage in the US, remember a couple of month ago they increased the acres planted when the majority of the trade had expected a reduction, what if those numbers are still to be revised , what if the Sept report does indeed reduce US corn acres, what impact would this have on the back of a poor yielding crop ? I think this is why the high floor in US corn values persists. Euro grains were all fractionally higher with Paris milling wheat futures again leading the way. Both ICE canola and Paris rapeseed were basically unchanged closing fractionally in the black. Some of the money flowing into grains is fund money worried about what will be said in tonight's Ben Bernake speech. Look for a sideways day today and as per the last couple of days very little interest from the sell or buy side.</p>	

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