

Daily Market Report

27/07/2011 17:38

Grain Delivered To Graincorp Sites										
	2010 - 11	**2011 / 12 Harvest** (Best MG Bids, fixed grade bids available)								2012 / 13
Wheat	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Narrabri	Gunnedah	Spring Ridge	Baradine	Newcastle (Upcountry Del)
APH2	\$320.00	\$278.00	\$253.00	\$237.40	\$240.20	\$243.20	\$248.10	\$249.00	\$234.00	POA
H2	\$242.00	\$263.00	\$243.00	\$222.40	\$225.20	\$228.20	\$233.10	\$234.00	\$219.00	POA
AUH2	\$235.00	\$247.00	\$228.00	\$199.40	\$203.75	\$205.50	\$213.00	\$215.75	\$206.00	POA
APW1	\$230.00	\$252.00	\$233.00	\$209.40	\$212.20	\$215.20	\$220.10	\$221.00	\$209.00	POA
ASW1	\$225.00	\$235.00	\$208.00	\$194.40	\$197.20	\$200.20	\$205.10	\$206.00	\$190.00	POA
AGP1	\$205.00	\$220.00	\$193.00	\$179.40	\$182.20	\$185.20	\$190.10	\$191.00	\$173.80	POA
HPS1	\$235.00	\$220.00	\$185.00	\$172.25	\$176.75	\$180.50	\$188.00	\$190.75	\$181.00	POA
FED1	\$200.00	\$200.00	\$166.20	\$159.40	\$162.20	\$165.20	\$170.10	\$171.00	\$153.80	POA
SFE1	POA	\$0.00								
Contracting From ALL Upcountry Sites Call to confirm Multi-Grade Values***										
Durum	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$360.00	\$362.00	\$317.00	\$322.00	\$328.00	\$331.00	\$333.00	\$328.00	\$334.00	POA
DR2	\$330.00	\$342.00	\$297.00	\$302.00	\$308.00	\$311.00	\$313.00	\$308.00	\$314.00	POA
DR3	POA	\$322.00	\$277.00	\$282.00	\$288.00	\$291.00	\$293.00	\$288.00	\$294.00	POA
Barley	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Quirindi	Newcastle (Upcountry Del)
GA1	\$206.00	\$291.00	\$244.00	\$243.25	\$251.50	\$256.00	\$259.00	\$263.25	\$265.75	POA
F1	\$210.00	\$234.00	\$200.00	\$185.00	\$170.50	\$177.50	\$181.10	\$182.25	\$184.75	POA
Canola	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Premier	Ulamabri	Tamarang	Quirindi	Willow Tree	Neilrex	Newcastle (Upcountry Del)
Track	\$535.00	\$558.00	\$510.25	\$526.00	\$522.75	\$527.75	\$532.75	\$534.25	\$526.50	POA
2011 Harvest Sorghum Newcastle \$214.00 2012 Harvest Sorghum Newcastle \$198.00										
Sorghum	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree
Track	\$179.00	\$166.25	\$182.00	\$184.75	\$190.25	\$163.00	\$150.25	\$166.00	\$168.75	\$174.25
Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	
2010 / 11	\$385.00	\$282.00	\$270.00	\$245.00	\$245.00	\$245.00	\$214.00	\$0.00	\$235.00	
2011 / 12	\$288.00	\$278.00	\$263.00	\$268.00	\$243.00	\$228.00	\$198.00	\$279.00	\$235.00	

OLD CROP: Ex Farm Estimates					**NEW CROP: Ex Farm Estimates**					
	2010 - 11 Harvested				2011 - 12 Harvest					
Location	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean
Baradine	\$172	\$185	POA	POA	POA	\$189	POA	\$450	POA	\$785
Bellata	\$181	\$205	POA	POA	POA	\$198	POA	\$460	POA	\$820
Boomi	\$187	\$222	POA	POA	POA	\$198	POA	\$450	POA	\$825
Coonamble	\$167	\$185	POA	POA	POA	\$184	POA	\$453	POA	\$785
Garah	\$175	\$210	POA	POA	POA	\$198	POA	\$450	POA	\$825
Gunnedah	\$192	\$195	POA	POA	POA	\$209	POA	\$455	POA	\$805
Moree	\$172	\$207	POA	POA	POA	\$203	POA	\$460	POA	\$825
Mullaley	\$185	\$195	POA	POA	POA	\$202	POA	\$455	POA	\$805
Narrabri	\$182	\$205	POA	POA	POA	\$198	POA	\$463	POA	\$818
Premier	\$187	\$190	POA	POA	POA	\$204	POA	\$445	POA	\$795
Spring Ridge	\$190	\$193	POA	POA	POA	\$207	POA	\$450	POA	\$800
Walgett	\$162	\$190	POA	POA	POA	\$183	POA	\$455	POA	\$790
Willow Tree	\$191	\$194	POA	POA	POA	\$208	POA	\$448	POA	\$790

OLD CROP: Delivered End User Bids					**NEW CROP: Delivered End User Bids**					
	2010 - 11 Harvested				2011 - 12 Harvest					
Location	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean
Brisbane	\$230	\$265	POA	POA	POA	POA	POA	POA	POA	POA
Downs	\$210	POA	POA	POA	POA	\$238	POA	\$490	POA	\$850
Border	POA	POA	POA	POA	POA	\$213	POA	\$470	POA	\$850
New England	POA	POA	POA	POA	POA	\$238	POA	POA	POA	POA
Narrabri	POA	POA	POA	POA	POA	POA	POA	\$480	POA	POA
Tamworth / LPP	\$207	\$210	POA	POA	POA	\$224	POA	POA	POA	POA
Dubbo	POA	POA	POA	\$536	POA	POA	POA	POA	POA	POA
Newcastle	\$227	POA	POA	\$578	POA	POA	POA	POA	POA	POA

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

Morning Comments	Afternoon Comments
<p>Well the dollar is back up to 1.095 this morning, it appears just a matter of time before it trades above the May 3rd record of 1.1011 as US officials seem incapable of reaching a decision on US borrowing. To lift the cap above the 14.3 trillion USD ceiling is the question, then what do they do in a few months, lift it again, then again, this train wreck is going to stop somewhere just don't be near the tracks when it does. The question to ask ourselves is how do we benefit from a US failure.</p> <p>Overnight US and European grain futures closed higher. Chicago wheat was in the red mid session but found support from the row crops and poor yield estimates from the spring wheat tour participants, you can follow the tour on http://twitter.com/#!/hedgait. The crop condition reports fuelled corn futures higher as expected but heat is also playing a role this week. European grains were all firmer with Paris rapeseed and ICE canola both putting on a few dollars in the Nov 11 contract. Malt barley futures continue to carry around a \$100 premium over Paris milling wheat futures which could lead you to think there maybe some upside potential in new crop bids here. The upside in futures flies against the global cash market, it is almost like the fund managers are not even acknowledging the fundamentals that exist outside of the US.....(have they ever).... Russia has picked up another 120kt wheat sale into Egypt making it a clean sweep of the last month of tenders. Obama basically signed the ethanol blenders credit death warrant in his last speech by insinuating this is one of the places US savings can be made. There is a big fan spinning with the USA wrote on it, lets see what hits it on August 2nd. Although futures were higher look for a bearish day with many traders rejecting the higher US futures.</p>	0