

Daily Market Report

27/10/2010 14:38

2010 Grain Delivered To Graincorp Sites (Prices will convert to fixed grade from Nov 1st)									2011
Wheat	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gunnedah	Werris Creek	Spring Ridge	Baradine	Coonamble	Newcastle (Upcountry Del)
APW1 Move =	\$11.00								\$7.00
APH1	\$315.00	\$282.00	\$270.40	\$283.00	\$288.20	\$285.75	\$273.00	\$269.25	\$317.00
APH2	\$310.00	\$277.00	\$267.75	\$278.00	\$283.00	\$280.75	\$268.00	\$264.25	\$314.00
H1	\$305.00	\$260.00	\$257.25	\$273.00	\$278.00	\$275.75	\$265.00	\$259.25	\$312.00
H2	\$286.00	\$253.00	\$240.75	\$254.00	\$259.00	\$256.75	\$247.00	\$240.25	\$302.00
AUH2	\$271.00	\$241.00	\$228.75	\$238.00	\$244.00	\$240.75	\$228.00	\$224.25	\$292.00
APW1	\$271.00	\$238.00	\$223.25	\$239.00	\$244.00	\$241.75	\$232.00	\$225.25	\$292.00
ASW1	\$261.00	\$228.00	\$213.25	\$229.00	\$234.00	\$231.75	\$222.00	\$215.25	\$282.00
AGP1	\$246.00	\$213.00	\$198.25	\$214.00	\$219.00	\$216.75	\$207.00	\$200.25	\$272.00
HPS1	\$242.00	\$207.00	\$197.00	\$210.00	\$215.00	\$212.75	\$203.00	\$196.25	\$265.00
FED1	\$222.00	\$196.00	\$177.00	\$190.00	\$195.00	\$192.75	\$183.00	\$176.25	\$257.00
Durum	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$288.00	\$247.40	\$250.20	\$257.73	\$258.30	\$259.00	\$258.20	\$261.00	
DR2	\$260.00	\$219.40	\$222.20	\$229.73	\$230.30	\$231.00	\$230.20	\$233.00	
DR3	\$239.00	\$194.40	\$197.20	\$204.73	\$207.00	\$209.00	\$205.20	\$209.00	
DRF	\$200.00	\$159.40	\$162.20	\$169.73	\$170.30	\$171.00	\$170.20	\$173.00	
Barley	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Spring Ridge	Newcastle (Upcountry Del)
GA1	\$282.00	\$250.00	\$242.00	\$243.00	\$247.00	\$250.00	\$254.25	\$252.75	\$263.00
F1	\$225.00	\$190.00	\$177.25	\$185.50	\$190.00	\$193.00	\$197.25	\$195.75	\$227.00
Canola	Newcastle (Upcountry Del)	Moree	Premer	Ulamabri	Tamarang	Quirindi	Neilrex		Newcastle (Upcountry Del)
Track	\$516.00	\$469.00	\$484.00	\$482.75	\$485.75	\$490.75	\$484.50		\$497.00

Sorghum	2010 Harvest Sorghum				Newcastle	\$235.00	2011 Harvest Sorghum				Newcastle	\$222.00
	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Moree	Gunnedah	Spring Ridge	Willow Tree			
Track	\$185.00	\$187.00	\$203.00	\$206.00	\$211.00	\$174.25	\$190.00	\$192.75	\$198.25			

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	Chickpea	GA1	F1
2009 / 10	\$310.00	\$288.00	\$283.00	\$268.00	\$258.00	\$238.00	\$0.00	\$35.00	\$214.00
2010 / 11	\$312.00	\$288.00	\$276.00	\$273.00	\$263.00	\$248.00	\$440.00	\$285.00	\$225.00

Ex Farm Estimates For New Crop Grain (please call for old crop bids)									
Location	Sorghum OC	70 / 10	F1	Chickpea	Canola	Faba Beans	Mung Bean	APH2	Sorghum NC
Baradine	\$188	\$185	\$182	\$395	\$467	\$230	\$700	\$235	\$169.00
Bellata	\$202	\$199	\$185	\$400	\$481	\$235	\$710	\$255	\$183.00
Boomi	\$200	\$205	\$188	\$405	\$462	\$223	\$730	\$275	\$189.00
Coonamble	\$178	\$175	\$174	\$395	\$457	\$230	\$690	\$235	\$159.00
Garah	\$195	\$190	\$185	\$400	\$467	\$227	\$725	\$260	\$174.00
Gunnedah	\$211	\$208	\$202	\$395	\$490	\$230	\$700	\$250	\$192.00
Moree	\$202	\$197	\$187	\$400	\$476	\$233	\$725	\$267	\$181.00
Mullaley	\$209	\$204	\$196	\$395	\$486	\$230	\$700	\$240	\$188.00
Narrabri	\$203	\$202	\$189	\$405	\$484	\$240	\$710	\$255	\$186.00
Premer	\$211	\$204	\$196	\$385	\$486	\$220	\$700	\$237	\$188.00
Spring Ridge	\$211	\$208	\$199	\$392	\$490	\$227	\$700	\$242	\$192.00
Walgett	\$178	\$175	\$174	\$395	\$457	\$230	\$700	\$240	\$159.00
Willow Tree	\$215	\$210	\$196	\$390	\$492	\$225	\$700	\$245	\$194.00

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 =	\$655.00	2012 =	\$510.00	FOT Gin Yard	Basis APW Track	\$0.26
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Morning Comments (Yeah, I'm buying cotton now too !!)

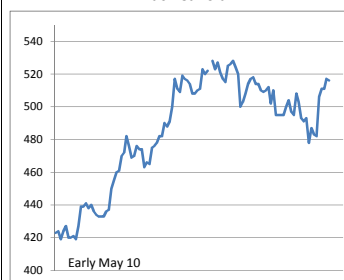
The dollar is off half a percent this morning and US wheat futures were nicely higher overnight. Winter wheat crop condition rating are quiet low with establishment poor as dry weather persisted across the major wheat states in the US most of last week. The front that brought severe hail to the Texas highland cotton country also brought rain to some of the drier areas of the wheat belt so we may see this rating improve a little next week, about the same time the fund longs start to roll out of the December contract. Cotton jumped on the back of a huge hail storm that moved across NW Texas over the weekend producing golf ball sized hail stones and causing severe yet localised crop damage. The other driver in the long term is the weather forecast for the US, La Nina is making life a bit hard for chickpeas on this side of the Pacific while El Nino is expected to keep winter rainfall in the US to a minimum. I still believe global values and wheat stocks do not correlate at present but who am I to argue, as long as the US do not get drawn into a pricing war with anyone we should continue to see firm wheat prices. Paris and ICE canola values both closed slightly higher while chickpea futures in India are fractionally lower. At the moment local chickpea values do not reflect global values and are being heavily influenced by trade washouts, remember the payment for a washout is the difference between contracted value and replacement grain value, once all the washouts have been conducted I would expect to see values slip again. Look for firmer bids across the board for today.

AUD / USD	0.9772	CBOT Wheat	Move & AUD / Tonne	\$10.37
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Weather

Cloud over SE W.A associated with a trough line and frontal system will push across the continent for the balance of the week eventually bringing rain to the eastern wheat belt over the weekend. Winds should pick up Thursday and remain strong Friday before rain developed ahead of the change on Saturday. By Monday rain should be restricted to the ranges but not after dropping 20 - 30mm across much of the wheat belt. Watch for an upper level low in SE QLD late next week to produce heavy rain.

Track Canola



Track APW1 Multi Grade

