

Daily Market Report

28/07/2010 16:34

Grain Delivered To Graincorp Sites										
Wheat	OLD CROP 09/10 Harvested					**NEW CROP 10 / 11 Harvested**				
	Goondiwindi West	Moree	Narrabri	Gunnedah	Baradine	Goondiwindi West	Moree	Narrabri	Gunnedah	Baradine
APH1	\$232.00	\$223.00	\$229.00	\$234.00	\$220.00	\$245.00	\$232.25	\$240.50	\$248.00	\$241.00
APH2	\$227.00	\$219.00	\$225.00	\$230.00	\$218.00	\$242.00	\$230.25	\$238.50	\$246.00	\$239.00
H1	\$202.00	\$203.25	\$211.50	\$219.00	\$190.00	\$230.00	\$223.40	\$229.20	\$235.00	\$228.00
H2	\$217.00	\$206.00	\$212.00	\$214.00	\$201.00	\$230.00	\$216.00	\$222.50	\$230.00	\$223.00
AUH2	\$209.00	\$198.00	\$204.00	\$209.00	\$195.00	\$221.00	\$208.25	\$216.50	\$224.00	\$208.00
APW1	\$207.00	\$196.40	\$202.20	\$209.00	\$198.00	\$220.00	\$206.00	\$213.50	\$221.00	\$213.00
ASW1	\$207.00	\$193.00	\$199.00	\$204.00	\$190.00	\$209.00	\$197.25	\$205.50	\$213.00	\$203.00
AGP1	\$205.30	\$186.40	\$193.50	\$201.00	\$183.00	\$203.00	\$187.25	\$195.50	\$203.00	\$196.00
HPS1	\$197.00	\$191.25	\$199.50	\$207.00	\$178.00	\$197.00	\$189.25	\$197.50	\$198.00	\$191.00
FED1	\$203.00	\$185.25	\$193.50	\$201.00	\$175.80	\$198.00	\$182.25	\$190.50	\$198.00	\$191.00
AH9	**Contracting From ALL Upcountry Sites **** Call to confirm Multi-Grade base and spreads** Call For Track Newcastle Bids.									
Durum	Goondiwindi West	Moree	Bellata	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Bellata	Spring Ridge	Willow Tree
	DR1	\$197.00	\$213.40	\$220.30	\$225.00	\$227.00	\$189.00	\$220.40	\$223.20	\$232.00
DR2	\$182.00	\$189.00	\$194.00	\$206.00	\$209.25	\$179.00	\$200.40	\$203.20	\$212.00	\$214.00
DR3	\$182.00	\$189.00	\$194.00	\$206.00	\$209.25	\$169.00	\$184.00	\$189.00	\$201.00	\$201.00
DRF	\$172.00	\$179.00	\$184.00	\$196.00	\$196.00	\$164.00	\$165.40	\$169.00	\$181.00	\$181.00
Barley	Goondiwindi West	Moree	Narrabri	Gunnedah	Quirindi	Goondiwindi West	Moree	Narrabri	Gunnedah	Quirindi
	GA1	\$200.00	\$202.25	\$196.50	\$203.00	\$209.75	\$247.00	\$234.25	\$229.50	\$230.00
F1	\$193.00	\$173.25	\$186.25	\$193.25	\$193.25	\$190.00	\$188.00	\$172.50	\$180.00	\$186.75
Sorghum	Goondiwindi West	Moree	Narrabri	Gunnedah	Willow Tree	Goondiwindi West	Moree	Narrabri	Gunnedah	Willow Tree
	Track	\$175.00	\$170.25	\$178.50	\$186.00	\$194.25	\$185.00	\$171.25	\$179.50	\$187.00
Canola	Moree	Premier	Willow Tree	Neilrex	Ulamambri	Moree	Premier	Willow Tree	Neilrex	Ulamambri
	Track	\$448.25	\$464.00	\$472.25	\$464.50	\$460.75	\$460.25	\$476.00	\$484.25	\$476.50
Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
	Old Crop	\$262.00	\$252.00	\$244.00	\$244.00	\$244.00	\$244.00	\$210.00	\$235.00	\$225.00
New Crop	\$277.00	\$265.00	\$256.00	\$255.00	\$244.00	\$238.00	\$220.00	\$272.00	\$215.00	\$400.00

Location	OLD CROP: Ex Farm Estimates					**NEW CROP: Ex Farm Estimates**					
	2009 - 10 Harvested					2010 - 2011 Harvest					
	70 / 10	Sorghum	F1	Chickpea	Mung Bean	70 / 10	Sorghum	Canola	Chickpea	Mung Bean	
Baradine	\$198	\$158	\$185	\$375	POA	\$175	\$156	\$458	\$345	\$835	
Bellata	\$205	\$171	\$200	\$380	POA	\$195	\$169	\$471	\$350	\$875	
Boomi	\$213	\$177	\$200	\$375	POA	\$215	\$187	\$453	\$348	\$878	
Coonamble	\$195	\$155	\$185	\$375	POA	\$175	\$147	\$448	\$345	\$835	
Garah	\$207	\$171	\$200	\$375	POA	\$200	\$174	\$458	\$345	\$875	
Gunnedah	\$217	\$178	\$200	\$375	POA	\$190	\$179	\$481	\$345	\$860	
Moree	\$213	\$177	\$207	\$378	POA	\$207	\$179	\$466	\$348	\$875	
Mullaley	\$211	\$176	\$200	\$375	POA	\$180	\$176	\$478	\$345	\$860	
Narrabri	\$205	\$172	\$200	\$385	POA	\$195	\$173	\$475	\$355	\$870	
Premier	\$213	\$178	\$195	\$365	POA	\$177	\$179	\$481	\$335	\$850	
Spring Ridge	\$216	\$179	\$200	\$372	POA	\$182	\$179	\$481	\$342	\$855	
Walgett	\$195	\$155	\$185	\$375	POA	\$180	\$152	\$448	\$345	\$840	
Willow Tree	\$217	\$185	\$200	\$370	POA	\$185	\$181	\$483	\$340	\$845	
Mung Bean Bid is Based Of No1 Processing Grade Multi Grade Contracts Are Available. Mung Bean Summer Plant - \$100. Other Commodities Available											
AUD / USD	0.9011	CBOT Wheat	Move & AUD / Tonne	\$2.62	New Crop Multi Grade APW1	Wheat Daily Move	\$0.00				

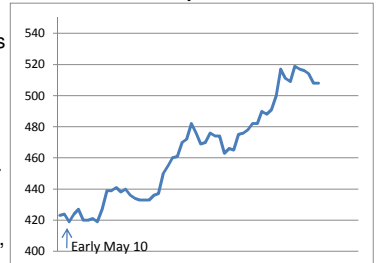
Morning Comments

US corn futures closed lower as producer selling increases, this suits the short fund manager just fine and it's stopping the market collapsing under the weight of a huge US corn crop...for the time being. Technically corn is over sold but still setting technical sell signals, it is good to see wheat breaking away from corn to close higher at Chicago, Kansas and Minneapolis. Spring wheat crop tour reports are suggesting yields could be as high as last year across the Dakotas, last year was a huge year with record yields in many parts but protein did suffer. European and Russian production concerns remain the primary support for global wheat values. London and Paris wheat futures both closed higher overnight, Paris milling wheat up E3.35 to close at just under E181.00/t. SovEcon stopped the early slide in EU wheat futures when it announced further cuts in Russian production, they peeled another 5mt off total grain prospects, another Russian analytical firm suggested Russian wheat could slip to as low as 45mt in 2010 roughly -37% on 2009. On the local front F1 barley traded at \$200 ex farm, sorghum off the track traded at \$218 NTL equivalent (depending on the site deduction), and old crop 70/10 wheat was back a couple of dollars as slots begin to fill. The dollar is bouncing around 90c as the vultures line up for the rate hike next month and looking out the window my guess would be high moisture sorghum will only get cheaper. Thin day ahead with most traders at the GTA conference.

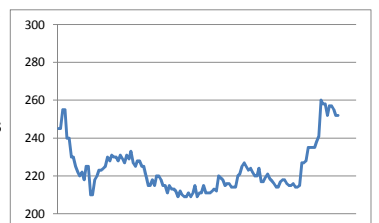
Weather

Heavy rain should push through the Namoi Valley today with showers likely to persist into tomorrow as a series of trough lines associated with a southerly change move over the region. We may get a glimpse of the sun between this change today and the next but expect it to be brief. The heaviest falls are expected across the Downs today (50 - 60mm), with storms also into the NE NSW corner. The LPP could see 20-40mm on Friday / Saturday before conditions clear early next week.

Canola: new crop track Newcastle



Wheat 2010 MG Track NTL from Dec 09



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