

**Daily Market Report**

28/10/2010 15:41

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 =	\$3.00								\$4.00
APH1	\$320.00	\$290.20	\$279.40	\$290.10	\$297.20	\$291.00	\$276.00	\$273.00	\$321.00
APH2	\$313.00	\$282.20	\$271.40	\$282.10	\$289.20	\$283.75	\$271.00	\$267.25	\$318.00
H1	\$314.00	\$264.00	\$266.25	\$282.00	\$287.00	\$284.75	\$275.00	\$268.25	\$316.00
H2	\$292.00	\$257.00	\$244.40	\$260.00	\$265.00	\$262.75	\$253.00	\$246.25	\$306.00
AUH2	\$274.00	\$243.00	\$231.75	\$242.10	\$249.20	\$243.75	\$231.00	\$227.25	\$296.00
APW1	\$274.00	\$244.00	\$226.40	\$242.00	\$247.00	\$244.75	\$235.00	\$228.25	\$296.00
ASW1	\$263.00	\$232.00	\$216.00	\$231.00	\$236.00	\$233.75	\$224.00	\$217.25	\$286.00
AGP1	\$248.00	\$217.00	\$200.75	\$216.00	\$221.00	\$218.75	\$209.00	\$202.25	\$276.00
HPS1	\$245.00	\$214.00	\$201.00	\$213.00	\$218.00	\$215.75	\$206.00	\$199.25	\$268.00
FED1	\$225.00	\$195.00	\$181.00	\$193.00	\$198.00	\$195.75	\$186.00	\$179.25	\$261.00
Durum	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$297.00	\$256.40	\$259.20	\$266.73	\$267.30	\$268.00	\$267.20	\$270.00	
DR2	\$269.00	\$228.40	\$231.20	\$238.73	\$239.30	\$240.00	\$239.20	\$242.00	
DR3	\$244.00	\$203.40	\$206.20	\$213.73	\$214.30	\$215.00	\$214.20	\$217.00	
DRF	\$209.00	\$168.40	\$171.20	\$178.73	\$179.30	\$180.00	\$179.20	\$182.00	
Barley	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Spring Ridge	Newcastle (Upcountry Del)
GA1	\$285.00	\$252.00	\$247.00	\$248.00	\$250.00	\$253.00	\$257.00	\$256.00	\$265.00
F1	\$225.00	\$193.00	\$177.75	\$185.50	\$190.00	\$193.00	\$197.25	\$195.75	\$210.00
Canola	Newcastle (Upcountry Del)	Moree	Premer	Ulamabri	Tamarang	Quirindi	Neilrex		Newcastle (Upcountry Del)
Track	\$520.00	\$472.25	\$488.00	\$486.75	\$489.75	\$494.75	\$488.50		\$500.00

Sorghum	2010 Harvest Sorghum				Newcastle	\$235.00	2011 Harvest Sorghum				Newcastle	\$225.00
	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Moree	Gunnedah	Spring Ridge	Willow Tree			
Track	\$190.00	\$187.00	\$203.00	\$206.00	\$211.00	\$182.75	\$193.00	\$195.75	\$201.25			

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	Chickpea	GA1	F1
2009 / 10	\$315.00	\$293.00	\$288.00	\$273.00	\$263.00	\$243.00	\$0.00	\$35.00	\$219.00
2010 / 11	\$317.00	\$292.00	\$278.00	\$279.00	\$267.00	\$252.00	\$428.00	\$287.00	\$228.00

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	\$187	\$167	\$188	\$390	\$467	\$210	\$700	POA	\$174.00
Bellata	\$201	\$187	\$190	\$395	\$481	\$215	\$710	POA	\$188.00
Boomi	\$190	\$207	\$190	\$405	\$462	\$203	\$730	POA	\$191.00
Coonamble	\$177	\$167	\$180	\$390	\$457	\$210	\$690	POA	\$164.00
Garah	\$187	\$192	\$187	\$400	\$467	\$207	\$725	POA	\$176.00
Gunnedah	\$210	\$182	\$208	\$390	\$490	\$210	\$700	POA	\$197.00
Moree	\$197	\$199	\$190	\$400	\$476	\$213	\$725	POA	\$183.00
Mullaley	\$208	\$172	\$202	\$390	\$486	\$210	\$700	POA	\$193.00
Narrabri	\$202	\$187	\$195	\$400	\$484	\$220	\$710	POA	\$191.00
Premer	\$210	\$169	\$202	\$380	\$486	\$200	\$700	POA	\$193.00
Spring Ridge	\$210	\$174	\$205	\$387	\$490	\$207	\$700	POA	\$197.00
Walgett	\$177	\$172	\$180	\$390	\$457	\$210	\$700	POA	\$164.00
Willow Tree	\$214	\$177	\$202	\$385	\$492	\$205	\$700	POA	\$199.00

Mung Bean Bid is Based Of Processing Grade Clean Seed Basis Ex Farm LPP, contracts are area bases multigrade. Other Commodities Available									
<b>Cotton Price</b>	<b>2011 =</b>	<b>\$650.00</b>	<b>2012 =</b>	<b>\$505.00</b>	<b>FOT Gin Yard</b>	<b>Basis APW Track</b>	<b>\$0.22</b>		

**Morning Comments** (Yeah, I'm buying cotton now too !!)

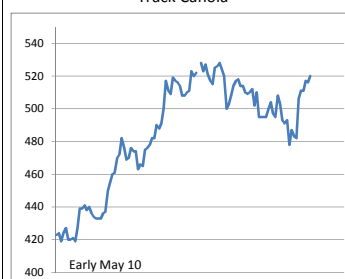
Some more upside in US wheat futures overnight and a weaker aussie dollar should see local values push a little higher again today. Chicago wheat lead the other grains higher by the close while the USD and crude oil both moved against the trend in wheat. Rainfall across the upper Midwest is seen as a little bearish but conditions across the HRW belt remain dry and support the current move higher in wheat. Hard red wheat futures in Kansas were the leader closing up 15.5c/bu as opposed to a 10.75c/bu move higher in Chicago and a 12.5c/bu move higher in Minneapolis spring wheat futures. Mid term weather for the US wheat belt will have a big bearing on prices over the next week or so, look for selling to pickup if the forecast turns wet but as of this morning it looks likely to remain dry for the next seven to ten days. Both ICE and Paris canola were higher overnight while Chicago beans were only fractionally higher on the back of the rally in wheat. Watch for selling opportunities in canola today. We are starting to hear about severe frost damage in the south of the state and more and more producers confirm fusarium is beginning to appear in northern wheat crops, we may soon see the production estimates ratchet back a little but either way you look at it this year will produce a lot of grain, it's just the quality we are not sure of now. Paris malt futures continue to trade at a premium to Paris milling wheat but this does not appear to be the case locally, have the barley merchants still got a few bucks up their sleeve, I'd assume so. Temps up to 30 ahead of the change on Sunday.

AUD / USD	0.976	CBOT Wheat	Move & AUD / Tonne	\$4.37
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**Weather**

Winds will pick up through the day pumping NE air over NSW and into a trough moving into the states SW tomorrow. Expect winds to remain strong up until Saturday. Saturday should also see a few showers begin to appear west of the Newell with storms also developing later in the day across most of the wheat belt. NNSW is expected to receive 20 - 30mm over the weekend. Further out models continue to indicate the chance of rain around the end of next week.

Track Canola



Track APW1 Multi Grade

