

**Daily Market Report**

29/07/2010 13:34

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	\$242.00	\$233.00	\$239.00	\$244.00	\$230.00	\$254.00	\$240.00	\$251.50	\$254.00	\$247.00
APH2	\$237.00	\$229.00	\$235.00	\$240.00	\$226.00	\$251.00	\$238.00	\$244.50	\$252.00	\$245.00
H1	\$204.00	\$209.25	\$217.50	\$225.00	\$199.00	\$240.00	\$227.40	\$235.50	\$243.00	\$236.00
H2	\$227.00	\$216.00	\$222.00	\$222.00	\$208.00	\$240.00	\$226.00	\$232.50	\$240.00	\$233.00
AUH2	\$219.00	\$208.00	\$214.00	\$219.00	\$205.00	\$232.00	\$216.00	\$222.00	\$229.00	\$216.00
APW1	\$217.00	\$203.00	\$209.00	\$214.00	\$203.00	\$228.00	\$216.00	\$223.50	\$231.00	\$221.00
ASW1	\$217.00	\$203.00	\$209.00	\$214.00	\$200.00	\$219.00	\$207.25	\$215.50	\$223.00	\$213.00
AGP1	\$209.30	\$196.00	\$202.00	\$207.00	\$193.00	\$213.00	\$197.25	\$205.50	\$213.00	\$206.00
HPS1	\$207.00	\$197.25	\$205.50	\$213.00	\$188.00	\$207.00	\$199.25	\$207.50	\$208.00	\$201.00
FED1	\$204.00	\$191.25	\$199.50	\$207.00	\$190.00	\$208.00	\$192.25	\$200.50	\$208.00	\$201.00
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	\$200.00	\$217.40	\$224.30	\$229.00	\$231.00	\$191.00	\$224.40	\$227.20	\$236.00
DR2	\$185.00	\$192.00	\$197.00	\$209.75	\$215.25	\$181.00	\$204.40	\$207.20	\$216.00	\$218.00
DR3	\$185.00	\$192.00	\$197.00	\$209.75	\$215.25	\$171.00	\$186.00	\$191.00	\$203.00	\$203.00
DRF	\$175.00	\$182.00	\$187.00	\$199.00	\$199.00	\$166.00	\$169.40	\$172.20	\$183.00	\$183.00
Barley	Goondiwindi West	Moree	Narrabri	Gunnedah	Quirindi	Goondiwindi West	Moree	Narrabri	Gunnedah	Quirindi
	GA1	\$200.00	\$202.25	\$197.50	\$198.00	\$204.75	\$270.00	\$247.25	\$242.50	\$243.00
F1	\$200.00	\$173.25	\$175.50	\$183.00	\$189.75	\$195.00	\$188.00	\$185.50	\$193.00	\$199.75
Sorghum	Goondiwindi West	Moree	Narrabri	Gunnedah	Willow Tree	Goondiwindi West	Moree	Narrabri	Gunnedah	Willow Tree
	Track	\$180.00	\$175.25	\$183.50	\$191.00	\$199.25	\$185.00	\$176.25	\$184.50	\$192.00
Canola	Moree	Premier	Willow Tree	Neilrex	Ulamambri	Moree	Premier	Willow Tree	Neilrex	Ulamambri
	Track	\$453.25	\$469.00	\$477.25	\$469.50	\$465.75	\$463.25	\$479.00	\$487.25	\$479.50
Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1	Chickpea
	Old Crop	\$272.00	\$262.00	\$254.00	\$252.00	\$252.00	\$248.00	\$215.00	\$235.00	\$230.00
New Crop	\$286.00	\$275.00	\$267.00	\$263.00	\$254.00	\$248.00	\$220.00	\$295.00	\$225.00	\$410.00

Location	OLD CROP: Ex Farm Estimates 2009 - 10 Harvested					**NEW CROP: Ex Farm Estimates** 2010 - 2011 Harvest				
	70 / 10	Sorghum	F1	Chickpea	Mung Bean	70 / 10	Sorghum	Canola	Chickpea	Mung Bean
Baradine	\$205	\$160	\$188	\$385	POA	\$175	\$156	\$462	\$350	\$835
Bellata	\$212	\$173	\$200	\$390	POA	\$205	\$170	\$475	\$355	\$875
Boomi	\$220	\$182	\$200	\$400	POA	\$215	\$190	\$457	\$365	\$878
Coonamble	\$202	\$157	\$185	\$385	POA	\$175	\$150	\$452	\$350	\$835
Garah	\$214	\$177	\$200	\$395	POA	\$205	\$175	\$462	\$360	\$875
Gunnedah	\$224	\$180	\$207	\$385	POA	\$190	\$179	\$485	\$350	\$860
Moree	\$220	\$184	\$207	\$402	POA	\$207	\$182	\$470	\$360	\$875
Mullaley	\$218	\$178	\$201	\$385	POA	\$190	\$176	\$482	\$350	\$860
Narrabri	\$212	\$174	\$200	\$395	POA	\$200	\$173	\$479	\$360	\$870
Premier	\$220	\$180	\$203	\$375	POA	\$180	\$179	\$485	\$340	\$850
Spring Ridge	\$223	\$181	\$206	\$382	POA	\$185	\$179	\$485	\$347	\$855
Walgett	\$202	\$157	\$185	\$385	POA	\$180	\$155	\$452	\$350	\$840
Willow Tree	\$224	\$187	\$207	\$380	POA	\$185	\$181	\$487	\$345	\$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	0.8914	CBOT Wheat	Move & AUD / Tonne	\$11.18	New Crop Multi Grade APW1	Wheat Daily Move	\$10.00			

**Morning Comments**

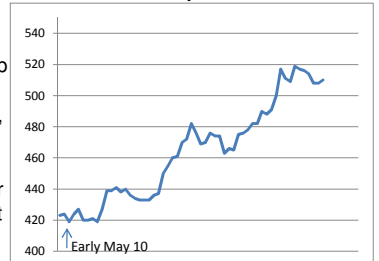
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Chicago E session wheat closed up about 13c yesterday evening, it was good to see their day session carried similar strength to close up over 20c. We are also blessed with a slightly lower exchange rate today so we should see good strength across our entire domestic market. Paris milling wheat set a two year high, closing up almost E9.00 / tonne, this coincided with news that Egypt have reduced port restrictions on French wheat. My guess is with the prospects of limited or potentially zero exports from their favourite bargain basement supplier, Russia, our friends the Egyptians will relax quiet a lot of restrictions they recently put up against EU trade. Supply is the key word now, when looking at the world supply and demand reports it is always interesting to note that around 40% of world carryover stocks lies (what a nice choice of words) with India and China, if either of these two entities have enhanced their stocks position in an attempt to cap global wheat values over the last two years stocks maybe considerably different to what the USDA assume they should be. I'm still a little sceptical that both China and India have the wheat they have in stock, both have recently come of devastating droughts and China had one of the coldest springs on record. When you crunch the numbers we are about 30mt away from a 07/08 type rally, not a lot in the scheme of things, lets see if the Russians, Chinese and Indians are as honest as they suggest. Markets should firm today.

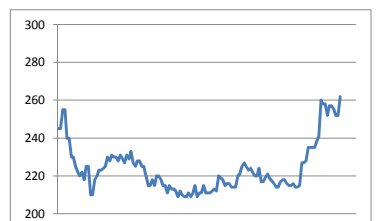
**Weather**

A band of storms stretching from Charleville to Dubbo should push quickly east along a trough line leaving good falls in its wake today. Another trough line will combine with a southerly front tomorrow to bring further falls through to Saturday. Winds should pick up late Saturday and Sunday as a couple of fronts push through ahead of a large high in WA. Conditions should clear quickly late Monday before a cold week.

Canola: new crop track Newcastle



Wheat 2010 MG Track NTL from Dec 09



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