

Daily Market Report

29/08/2011 15:14

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	\$305.00	\$308.00	\$278.00	\$267.40	\$270.20	\$273.20	\$278.10	\$279.00	\$261.80	POA
H2	\$283.00	\$295.00	\$265.00	\$252.40	\$255.20	\$258.20	\$263.10	\$265.75	\$251.00	POA
AUH2	\$275.00	\$275.00	\$246.00	\$229.40	\$232.20	\$235.50	\$243.00	\$245.75	\$236.00	POA
APW1	\$255.00	\$280.00	\$251.00	\$239.40	\$242.20	\$245.20	\$250.10	\$251.00	\$241.00	POA
ASW1	\$245.00	\$255.00	\$231.20	\$214.40	\$217.20	\$220.20	\$225.10	\$226.00	\$216.00	POA
AGP1	\$245.00	\$245.00	\$216.20	\$204.40	\$207.20	\$210.20	\$215.10	\$216.00	\$198.80	POA
HPS1	\$255.00	\$250.00	\$208.00	\$202.25	\$206.75	\$210.50	\$218.00	\$220.75	\$211.00	POA
FED1	\$220.00	\$230.00	\$196.20	\$189.40	\$192.20	\$195.20	\$200.10	\$201.00	\$183.80	POA
SFE1	POA	\$319.00								
APW Move Today	\$2.00	\$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	\$373.00	\$332.40	\$335.20	\$342.73	\$343.30	\$344.00	\$343.20	\$346.00	POA
DR2	\$340.00	\$353.00	\$312.40	\$315.20	\$322.73	\$323.30	\$324.00	\$323.20	\$326.00	POA
DR3	POA	\$311.00	\$267.40	\$271.00	\$277.73	\$280.00	\$282.00	\$278.20	\$283.00	POA
Barley	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Narrabri	Boggabri	Gunnedah	Caroona	Quirindi	Newcastle (Upcountry Del)
GA1	\$217.00	\$276.00	\$241.00	\$228.25	\$236.50	\$241.00	\$244.00	\$248.25	\$250.75	POA
F1	\$225.00	\$242.00	\$210.00	\$214.00	\$202.50	\$207.00	\$210.00	\$214.25	\$216.75	POA
Canola	Newcastle (Upcountry Del)	Newcastle (Upcountry Del)	Moree	Premier	Ulamambri	Tamarang	Quirindi	Willow Tree	Neilrex	Newcastle (Upcountry Del)
Track	\$540.00	\$568.00	\$520.00	\$536.00	\$533.00	\$538.00	\$543.00	\$544.00	\$536.00	POA

\$2.00	2011 Harvest Sorghum					Newcastle	\$235.00	2012 Harvest Sorghum					Newcastle	\$250.00
Sorghum	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree	Goondiwindi West	Moree	Gunnedah	Spring Ridge	Willow Tree				
Track	\$200.00	\$187.25	\$203.00	\$205.75	\$211.25	\$215.00	\$200.25	\$216.00	\$218.75	\$224.25				

Brisbane Track	APH2	H2	AUH2	APW1	ASW 1	AGP1	SOR1	GA1	F1
2010 / 11	\$342.00	\$272.00	\$264.00	\$264.00	\$260.00	\$255.00	\$235.00	\$0.00	\$228.00
2011 / 12	\$313.00	\$300.00	\$281.00	\$286.00	\$268.00	\$253.00	\$250.00	\$276.00	\$228.00

Cotton	Delivered Ginyard	2011 =	\$465	2012 =	\$475	2013 =	\$455
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OLD CROP: Ex Farm Estimates					**NEW CROP: Ex Farm Estimates**					
Location	2010 - 11 Harvested				2011 - 12 Harvest					
	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean
Baradine	\$184	\$198	\$125	POA	POA	\$192	\$513	\$475	\$168	\$785
Bellata	\$198	\$218	\$140	POA	POA	\$202	\$527	\$485	\$188	\$820
Boomi	\$209	\$235	\$160	POA	POA	\$204	\$503	\$500	\$205	\$825
Coonamble	\$179	\$198	\$120	POA	POA	\$187	\$503	\$478	\$168	\$785
Garah	\$199	\$223	\$155	POA	POA	\$202	\$508	\$495	\$193	\$825
Gunnedah	\$204	\$215	\$130	POA	POA	\$212	\$533	\$480	\$178	\$805
Moree	\$199	\$220	\$150	POA	POA	\$207	\$516	\$490	\$190	\$825
Mullaley	\$202	\$210	\$130	POA	POA	\$205	\$531	\$480	\$178	\$805
Narrabri	\$199	\$218	\$140	POA	POA	\$202	\$528	\$488	\$188	\$818
Premier	\$202	\$210	\$130	POA	POA	\$207	\$533	\$470	\$170	\$795
Spring Ridge	\$204	\$214	\$130	POA	POA	\$210	\$533	\$475	\$176	\$800
Walgett	\$177	\$203	\$130	POA	POA	\$187	\$503	\$480	\$173	\$790
Willow Tree	\$206	\$214	\$125	POA	POA	\$211	\$535	\$473	\$168	\$790

OLD CROP: Delivered End User Bids					**NEW CROP: Delivered End User Bids**					
Location	2010 - 11 Harvested				2011 - 12 Harvest					
	Sorghum 10	SFW1	F1	Mono	SFW1	F1	Canola	Chickpea	Sorghum 11	Mung Bean
Brisbane	\$252	\$278	POA	POA	POA	POA	POA	POA	\$248	POA
Downs	\$234	\$250	POA	POA	POA	\$244	POA	\$540	\$228	\$850
Border	\$224	\$215	POA	POA	POA	POA	POA	\$500	POA	\$850
New England	POA	\$250	POA	POA	POA	\$242	POA	POA	POA	POA
Narrabri	\$196	POA	POA	POA	POA	POA	POA	\$505	POA	POA
Tamworth / LPP	\$219	\$230	POA	POA	POA	\$227	POA	POA	POA	POA
Dubbo	POA	POA	POA	POA	POA	POA	POA	POA	POA	POA
Newcastle	\$244	POA	POA	POA	POA	POA	\$573	POA	POA	POA

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

Afternoon Comments

The ProFarmer corn yield estimate should stoke the fire a little when the US markets open up again tonight. An average yield estimate of 148bu/ac will see US domestic corn stocks to use ratio fall as low as 2.2%, to put that into perspective it would mean that US corn stocks would only have around a 30 days buffer come this time next year. US corn usage is roughly 24mt a month excluding exports so we would need to see ration switches to wheat to prevent the US from running out of corn. The E session at Chicago is showing higher corn futures at present and this is dragging wheat futures higher also. The ASX milling wheat contract has traded at \$274 but over the last few weeks we tend to see the bulk of the business done on the close so this could change. Friday's ASX milling volume was up around 5,000t. The dollars has rallied hard today and is threatening to void any progress made in grain futures, currently the dollar is buying around 1.062 US dollars and is just under the session high of 1.063. Most of the local business has again been in new crop track sorghum with bids around \$250 track less rail, this is a good price but if we do see the US corn market run with these ProFarmer numbers tonight tomorrow may see higher new crop prices available. I'll get a text out in the morning once the market starts to trade. New crop durum continues to climb as local grower selling is non existent, news out of the states is that what durum has been harvested so far is very good quality but yields have been disappointing.

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