

Daily Market Report

30/12/2010 15:16

2010 Fixed Grade Grain Prices Delivered To Graincorp Sites									2011
Wheat	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Bellata	Gunnedah	Spring Ridge	Baradine	Coonamble	Newcastle (Upcountry Del)
APW1 Move =	-\$1.00								-\$3.00
APH1	\$422.00	\$385.20	\$381.40	\$384.20	\$392.10	\$393.00	\$375.80	\$375.00	\$328.00
APH2	\$419.00	\$382.20	\$378.40	\$381.20	\$389.10	\$390.00	\$372.80	\$372.00	\$323.00
H1								\$345.25	\$321.00
H2	\$342.00	\$302.20	\$298.40	\$301.20	\$310.00	\$312.75	\$303.00	\$299.25	\$313.00
AUH2	\$329.00	\$292.20	\$288.40	\$291.20	\$299.10	\$300.00	\$282.80	\$286.25	\$303.00
APW1	\$335.00	\$292.20	\$289.00	\$294.00	\$303.00	\$305.75	\$295.00	\$288.25	\$303.00
ASW1	\$310.00	\$270.00	\$264.00	\$269.00	\$278.00	\$280.75	\$270.00	\$272.25	\$290.00
AGP1	\$267.00	\$228.00	\$219.25	\$227.75	\$231.00	\$234.00	\$218.00	\$218.00	\$273.00
HPS1	\$319.00	\$263.00	\$271.25	\$275.75	\$287.00	\$289.75	\$280.00	\$273.25	\$266.00
FED1	\$227.00	\$190.00	\$179.25	\$187.75	\$188.00	\$194.00	\$181.00	\$174.25	\$253.00
Durum	Newcastle (Upcountry Del)	Moree	Bellata	Emerald Hill	Curlewis	Spring Ridge	Tamarang	Willow Tree	Newcastle (Upcountry Del)
DR1	\$317.00	\$271.00	\$276.00	\$282.00	\$285.00	\$287.00	\$282.00	\$287.00	
DR2	\$280.00	\$239.40	\$242.20	\$249.73	\$250.30	\$251.00	\$250.20	\$253.00	
DR3	\$255.00	\$214.40	\$217.20	\$224.73	\$225.30	\$226.00	\$225.20	\$228.00	
DRF	\$180.00	\$139.40	\$142.20	\$149.73	\$150.30	\$151.00	\$150.20	\$153.00	
Barley	Newcastle (Upcountry Del)	Goondiwindi West	Moree	Gurley	Narrabri	Gunnedah	Quirindi	Boggabri	Newcastle (Upcountry Del)
GA1	\$297.00	\$267.00	\$251.25	\$252.00	\$257.50	\$265.00	\$271.75	\$262.00	\$237.00
F1	\$203.00	\$192.00	\$180.00	\$158.00	\$163.50	\$171.00	\$177.75	\$168.00	\$155.00
Canola	Newcastle (Upcountry Del)	Moree	Premer	Ulamabri	Tamarang	Neilrex	Quirindi		Newcastle (Upcountry Del)
Track	\$560.00	\$512.25	\$528.00	\$526.75	\$529.75	\$528.50	\$534.75		\$545.00

Please call to confirm CAN3 spread.

Sorghum	2010 Harvest Sorghum					2011 Harvest Sorghum			
	Goondiwindi West	Moree	Premer	Spring Ridge	Willow Tree	Moree	Premer	Willow Tree	Spring Ridge
Track	-\$35.00	\$197.25	\$213.00	\$215.75	\$221.25	\$179.25	\$195.00	\$203.25	\$197.75

Brisbane Track 2010 / 11	APH2	H2	AUH2	APW1	ASW 1	AGP1	Chickpea	GA1	F1
	\$419.00	\$339.00	\$329.00	\$329.00	\$305.00	\$263.00	\$495.00	\$302.00	\$227.00

Ex Farm Estimates For New Crop Grain (please call for old crop bids)									
Location	Sorghum 10	70 / 10	F1	Chickpea	Canola	Faba Beans	Mung Bean	APH2	Sorghum 11
Baradine	\$175	\$185	\$174	\$450	\$508	POA	\$700	\$360	\$174.00
Bellata	\$200	\$199	\$193	\$455	\$522	POA	\$710	\$374	\$188.00
Boomi	\$215	\$215	\$197	\$453	\$503	POA	\$730	\$358	\$203.00
Coonamble	\$175	\$180	\$174	\$450	\$498	POA	\$690	\$350	\$164.00
Garah	\$210	\$200	\$193	\$450	\$508	POA	\$725	\$360	\$188.00
Gunnedah	\$195	\$208	\$189	\$450	\$531	POA	\$700	\$383	\$197.00
Moree	\$217	\$207	\$196	\$453	\$517	POA	\$725	\$369	\$195.00
Mullaley	\$193	\$204	\$189	\$450	\$527	POA	\$700	\$379	\$193.00
Narrabri	\$195	\$202	\$189	\$460	\$525	POA	\$710	\$377	\$191.00
Premer	\$195	\$204	\$186	\$440	\$527	POA	\$700	\$379	\$193.00
Spring Ridge	\$195	\$208	\$189	\$447	\$531	POA	\$700	\$383	\$197.00
Walgett	\$190	\$180	\$174	\$450	\$498	POA	\$700	\$350	\$168.00
Willow Tree	\$199	\$210	\$189	\$445	\$533	POA	\$700	\$385	\$199.00

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 =	\$630.00	2012 =	\$520.00	FOT Gin Yard	Basis APW Track Nearby	\$0.91
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Morning Comments

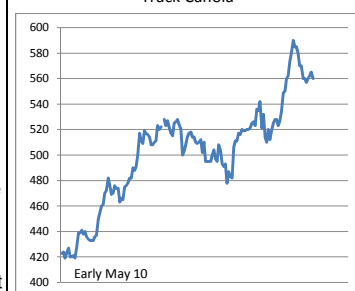
US and European markets took half a breather last night with little movement on milling wheat at Paris and CBOT. European wheat futures have traded at record levels for almost a week now with export sales pace the main driver. Recent business by Egypt would also indicate that EU values are not over inflated and may continue to break new ground in the new year. Soybeans were lower and dragged canola back with it, talk of some rain for Argentina had the punters taking some profit but realistically an inch of rain after a week in the 40's is like spitting on a camp fire and with little follow up rain predicted conditions are less than ideal for flowering corn. With over 1.1mt of open contracts in January ASX milling wheat it will be interesting to see how convergence occurs in Australia, we all know that the US market looks at convergence a little like the dinosaurs, something that happened a long time ago. There is also 561k in the March ASX milling wheat contract, that's a lot of grain on the ASW this year and probably a good thing being a shocking year to have counterparty exposure. This brings about the question of who will forward contract in 2011, judging by the answer most producers are giving me I'd have to say not too many. Does this mean that farmers may increase their activity on the ASX to avoid dealing with merchants until quality is know, possibly. Maybe it will just push more cash business to be done during Nov - Jan, which is a shame, the last thing we need is a more predictable market for the trade to work around. Look for a sideways day with little news to digest.

AUD / USD 1.017 CBOT Wheat Move & AUD / Tonne **-\$1.93**

Weather

Tropical storms cover much of northern Australia leaving a path of devastation across most of QLD. Conditions should remain warm and dry across NNSW until Sunday when a trough line across inland NSW will produce thunderstorms from SE NSW to Bourke. Storms are not expected to be as intense as yesterdays models indicated but may linger through to Monday before clearing to the north on Tuesday. Looking further out heavy rain is expected around the end of next week, Friday mainly.

Track Canola



FED1 Wheat Track Newcastle

