



MARKETWIRE



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Thursday, 18 June 2009

FIXED PRICE CONTRACTS		2008 / 2009				2009 / 2010	
		GEELONG	PORTLAND	MELBOURNE	WESTERN DISTRICT	GEELONG	PORTLAND
Canola	42% Oil Bonifications	525	515			535	530
Wheat	H1	300	295	305	305	-	-
	H2	300	295	305	305	293	288
	APW1	295	290	300	300	288	283
	ASW1	290	285	300	295	283	278
	AGP1	282	275	295	295	-	-
	Red Wheat	282	275		295	-	-
Barley	Malt1 (Gairdner)	265	260			265	260
	F1	220	215	225	220	225	220
	F2	-	-	POA	POA	-	-
	F3	-	-	POA	POA	-	-
MAP / DAP	Pick up by	\$779/mt	Contact Michael Porter 0437 096015 or michael.porter@sqpcoop.com.au				
Urea	August 28 2009						\$495/mt

NEWS

June Early Order Premium offer is now available.

ESTIMATED POOL RETURN		2008/09	2009/10		
		GEELONG	June Premium	Guaranteed Minimum Pool Return	Maximum Cancellation Fee
Wheat	H2	298	\$13	\$210	\$16
	APW1	293	\$13	\$210	\$16
Barley	Malt1 No.1 Pool	340			
	Malt1 No.2 Pool	305	N/A	N/A	N/A
	F1	220	\$9	\$170	\$14
Canola	42% Oil Bonifications	560	\$14	\$425	\$25

PAYMENTS	HARVEST	Mar-09	Apr-09	Jul-09	Oct-09	Jan-10	May-10
Harvest Loan	68.75% B&C 75%W	TOP UP		TOP UP			FINISH
Flexible Loan	UP TO 68.75%B&C 75%W			TOP UP			FINISH
Harvest Advance	62.5% B&C 70%W	TOP UP		TOP UP			FINISH
Distributions			YES	YES	YES	YES	FINISH

ASX Grain futures settlement	
Contract	Close
AWM (Wheat) Jan-10	277.00
AFB (Barley) Jan-10	225.00
ACM (Canola) Jan-10	570.00

CBOT Wheat (US c/bu)		Currencies	
Jul-09	568.00	USD Spot	0.79
Dec-09	623.00	CAD Spot	0.8983
WCE Canola (CAD \$/mt)			
Jan-10	457.00		

LEGEND	
*	Closed
n/a	Not applicable
tbd	To be determined
+	Quality Rewards

Markets all took a bit of a breather overnight with wheat, corn, crude, dow jones, canola and the AUD all largely unchanged. Beans up 10c. Seems short covering kept markets supported today as traders viewed the markets as being oversold. The market continues to find a lack of fresh fundamental news to run with as we approach the key end of month acreage report. There are plenty of potential stories out there but nothing really to hang your hat on at the moment; US corn weather is fantastic in the west and poor in the east, Old crop beans stocks continue to be super tight and new crop conditions varied, Ethanol margins improving, feed margins remain poor, Funds remain long corn and beans, but are short wheat again and GASC are back in the market for wheat. In the current uncertain environment we are likely to take our lead from outside markets in the short term until some of the potential stories either become real stories or are discarded and we begin trading fundamentals again.

^ Pool estimates quoted on port basis, with deductions including finance, freight, and levies to deduct. PROTEIN, MOISTURE & SCREENINGS INCREMENTS TO APPLY.

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