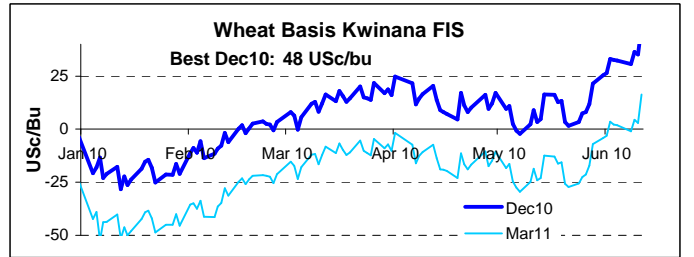
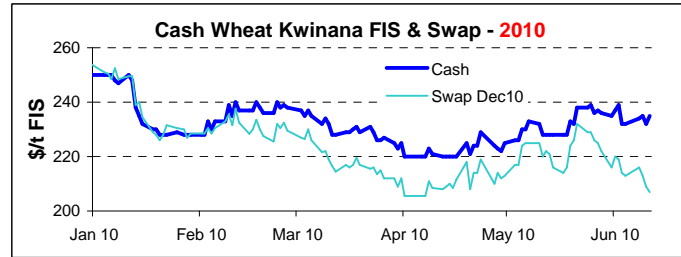


Before contracting check: Delivery Period; Grade Spreads;  
MG or FG; GTA Terms & Conditions; Credit Risk

Derivatives Prices						A\$/t Swaps		Close	Change
Commodity	Exchange	Contract	Units	Close	Change	Close	Change	A\$:US\$	
Wheat	CBOT	Dec-10	USc/bu	480	5 ↑	207	-2 ↓	Spot: 0.8476	.0184 ↑
	CBOT	Mar-11	USc/bu	512	5 ↑	223	-1 ↓	Dec10: 0.8258	.0177 ↑
Wheat	ASX	WA Jan-11	A\$/t	210	-5 ↓	199	4 ↑	<b>A\$:C\$</b>	
Canola	ICE	Nov-10	C\$/t	399	4 ↑	453	1 ↑	Spot: 0.8745	.0080 ↑
	ICE	Jan-11	C\$/t	403	3 ↑	461	3 ↑	Nov10: 0.8539	.0080 ↑

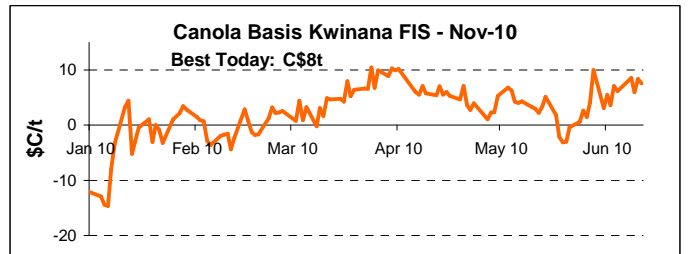
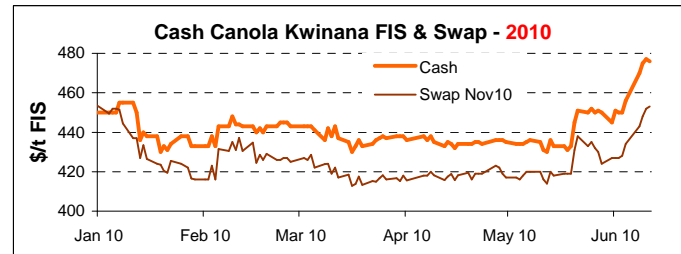
**Wheat APW2 FIS**

Kwinana ↑ 3			Albany ↔			Esperance ↔			Geraldton ↔			Wheat APW2 DEU		
235 ↔ Westons <sup>2</sup>	231 ↔ Emerald <sup>2</sup>	228 ↔ Emerald <sup>2</sup>	231 ↔ Emerald <sup>2</sup>	228 ↔ Emerald	225 ↔ Emerald	231 ↔ Emerald <sup>2</sup>	228 ↔ Emerald	2243 ↔ Westons H1						
232 ↔ Emerald <sup>2</sup>	228 ↔ Emerald	225 ↔ AWW <sup>2</sup>	228 ↔ Emerald	223 ↔ AWW <sup>n</sup>	222 ↓ Cargill	226 ↓ Cargill	226 ↓ Glencore <sup>2</sup>	235 ↔ Westons H2						
229 ↔ Emerald	224 ↓ Louis Dryf <sup>2</sup>	221 ↔ AWW	224 ↓ Louis Dryf <sup>2</sup>	222 ↓ Cargill	221 ↓ Glencore <sup>2</sup>	226 ↔ AWW <sup>n</sup>	224 ↔ AWW	225 ↔ Westons APW2						
228 ↔ AWW <sup>2</sup>	223 ↓ Bunge	222 ↓ Glencore <sup>2</sup>	223 ↓ Bunge	222 ↓ Cargill	220 ↓ Bunge	226 ↓ Glencore <sup>2</sup>	224 ↓ Glencore							
226 ↓ Cargill	223 ↓ Glencore <sup>2</sup>		223 ↓ Glencore <sup>2</sup>											
226 ↓ Glencore <sup>2</sup>	223 ↔ AWW <sup>n</sup>		223 ↔ AWW <sup>n</sup>											
226 ↔ AWW <sup>n</sup>	222 ↓ Cargill		222 ↓ Cargill											
226 ↓ Louis Dryf <sup>2</sup>	222 ↓ Louis Dryf		222 ↓ Louis Dryf											



**Canola FIS**

Kwinana ↓ 1			Albany ↓ 1			Esperance ↓ 1			Geraldton ↓ 1			Canola DEU ↓ 5		
476 ↓ ABB	476 ↓ ABB	474 ↓ ABB	476 ↓ ABB	475 ↔ Glencore	473 ↔ Glencore	475 ↔ Glencore	475 ↔ GrainPool <sup>o</sup>	474 ↓ ABB	473 ↓ ABB	470 ↔ Emerald	465 ↔ Emerald <sup>o</sup>	464 ↓ ABB <sup>o</sup>		
475 ↔ Glencore	475 ↔ Glencore	473 ↔ Glencore	475 ↔ GrainPool <sup>o</sup>	474 ↓ ABB	471 ↓ ABB	470 ↔ Emerald	470 ↔ Bunge	473 ↓ ABB	470 ↔ Bunge	465 ↔ Emerald <sup>o</sup>				
475 ↔ GrainPool <sup>o</sup>	474 ↔ Bunge	471 ↓ ABB	474 ↔ Bunge	473 ↓ ABB	471 ↓ Cargill	470 ↔ Emerald	473 ↓ ABB	470 ↔ Emerald	465 ↔ Emerald <sup>o</sup>					
474 ↔ Bunge	473 ↓ ABB	471 ↓ Cargill	473 ↓ ABB	473 ↓ Cargill	470 ↔ Emerald	470 ↔ Bunge	470 ↔ Emerald	465 ↔ Emerald <sup>o</sup>						
473 ↓ ABB	473 ↓ Cargill	470 ↔ Emerald	473 ↓ Cargill	470 ↔ Emerald	470 ↔ Bunge	465 ↔ Emerald <sup>o</sup>	464 ↓ ABB <sup>o</sup>							
473 ↓ Cargill	470 ↔ Emerald	466 ↓ Elders	470 ↔ Emerald	470 ↔ Bunge	466 ↓ Elders									
473 ↔ Emerald	469 ↓ Elders		469 ↓ Elders											

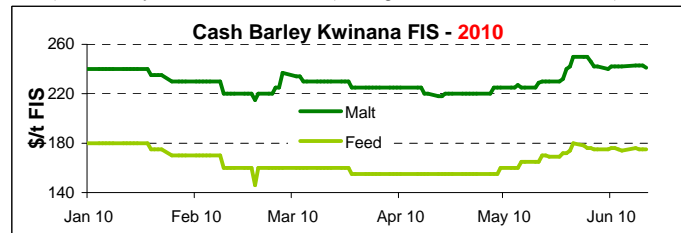


**Malt Barley Baudin FIS**

Kwinana ↓ 2			Albany ↑ 1			Esperance ↓ 1			Geraldton ↔			Malt Barley DEU		
241 ↓ Emerald <sup>2</sup>	241 ↑ Emerald <sup>2</sup>	234 ↓ Emerald <sup>2</sup>	241 ↑ Emerald <sup>2</sup>	235 ↓ ABB <sup>2</sup>	231 ↓ GrainPool	232 ↔ Emerald <sup>2</sup>	230 ↔ ABB <sup>2</sup>	228 ↓ GrainPool <sup>2</sup>						
238 ↓ GrainPool <sup>2</sup>	233 ↓ GrainPool <sup>2</sup>	231 ↓ GrainPool	233 ↓ GrainPool	230 ↔ ABB <sup>2</sup>	228 ↓ Elders <sup>2</sup>	230 ↔ ABB <sup>2</sup>	225 ↔ ABB	228 ↓ GrainPool <sup>2</sup>						
238 ↓ GrainPool	233 ↓ GrainPool	228 ↓ Elders <sup>2</sup>	231 ↓ Elders <sup>2</sup>	225 ↔ ABB	223 ↓ Elders	223 ↓ Elders		228 ↓ GrainPool <sup>2</sup>						
235 ↓ ABB <sup>2</sup>	233 ↓ GrainPool	223 ↓ Elders	230 ↔ ABB <sup>2</sup>	223 ↓ Elders				228 ↓ GrainPool						
235 ↔ AWW <sup>2</sup>	231 ↓ Elders <sup>2</sup>		228 ↓ Elders <sup>2</sup>											
233 ↓ Elders <sup>2</sup>	230 ↔ ABB <sup>2</sup>		225 ↔ ABB											
230 ↓ ABB	230 ↓ ABB		223 ↓ Elders											
228 ↓ Elders	226 ↓ Elders		223 ↓ Elders											

**Feed Barley FIS**

Kwinana ↔			Albany ↔			Esperance ↔			Geraldton ↓ 2			Feed Barley DEU ↓ 2		
175 ↑ Emerald <sup>2</sup>	175 ↑ Emerald <sup>2</sup>	170 ↑ Emerald <sup>2</sup>	175 ↑ Emerald <sup>2</sup>	165 ↓ ABB <sup>2</sup>	165 ↓ ABB	170 ↓ Emerald <sup>2</sup>	166 ↓ GrainPool <sup>2</sup>	167 ↓ Elders						
170 ↓ ABB <sup>2</sup>	170 ↓ ABB <sup>2</sup>	165 ↓ ABB	170 ↓ ABB	165 ↓ ABB	165 ↓ ABB	166 ↓ GrainPool <sup>2</sup>	166 ↓ GrainPool							
170 ↔ AWW <sup>2</sup>	170 ↓ ABB	165 ↓ ABB	168 ↔ Glencore <sup>2</sup>	163 ↓ Glencore <sup>2</sup>	163 ↓ Cargill	166 ↓ GrainPool	166 ↓ Cargill							
170 ↓ ABB	168 ↔ Glencore <sup>2</sup>	163 ↓ Glencore <sup>2</sup>	168 ↔ AWW <sup>2</sup>	163 ↓ Louis Dryf <sup>2</sup>	163 ↓ Louis Dryf <sup>2</sup>	166 ↓ Cargill	165 ↓ ABB <sup>2</sup>							
169 ↓ GrainPool <sup>2</sup>	168 ↔ AWW <sup>2</sup>	163 ↓ Cargill	168 ↔ AWW <sup>2</sup>	163 ↓ Louis Dryf <sup>2</sup>	162 ↓ GrainPool <sup>2</sup>	164 ↓ Glencore <sup>2</sup>	164 ↓ Elders							
169 ↓ GrainPool	168 ↓ Louis Dryf <sup>2</sup>	162 ↓ GrainPool <sup>2</sup>	168 ↓ Louis Dryf <sup>2</sup>	162 ↓ GrainPool <sup>2</sup>	162 ↓ GrainPool	164 ↓ Elders	160 ↓ Bunge <sup>2</sup>							
168 ↔ Glencore <sup>2</sup>	166 ↓ Cargill	162 ↓ GrainPool	166 ↓ Cargill	162 ↓ GrainPool		160 ↓ Bunge <sup>2</sup>								
168 ↓ Louis Dryf <sup>2</sup>	165 ↓ Bunge <sup>2</sup>	162 ↓ GrainPool	165 ↓ Bunge <sup>2</sup>	162 ↓ GrainPool										



**NOTES:**

<sup>2</sup> = Fixed Grade. <sup>n</sup> = Multi-Grade for Premium Grades Only. <sup>o</sup> = Allow GM to be delivered.

**Disclaimer:** The bid sheet displays bids from main WA buyers. Not all buyers & farmer trade has been included. Other buyers may offer premiums to the market & should be considered.

MarketAg does not endorse credit worthiness of the merchant by including bids. "Seller Beware"

Wheat Grade Spreads for Multi-Grade Cash Contracts - Base Grade has Price Quoted FIS

Merchant	APW2	H1	H2	SFT1	PWT	AUH2	AUH3	ASW1	ANW1	ANW2	AGP1	AUW1	FED1
<b>Kwinana</b>													
ABB	220	18	12			0		-15			-25		
ABB Ndle									230	-10			
AWB	224	15	10	7				-12	0	-5	-20		-55
AWB Ndle									232	-10	-28		-63
Bunge	225	13	8					-15			-25		
Cargill	226	15	10			-15		-12			-20		-60
Cargill Ndle									236	-10	-20		-60
Elders	222	10	8			-10		-10	5		-30		-60
Emerald	229	15	10			0		-12			-20		-60
Emerald Ndle									237	-5	-20		-60
Glencore	224	16	13					-10			-20		-60
Glencore Ndle									235	-5	-25		-65
GrainCorp		NA	NA			NA					NA		
GrainPool	222	15	10	7	5	-10		-10	10	-15	-15	-60	-60
LouisDreyfus	224	12	8			-10		-12			-25		-55
PlumGrove	217		10					-25			-20	-25	-25

<b>Albany</b>													
ABB	216	18	12			0		-15			-25		
ABB Ndle													
AWB	221	15	10	7				-12	0	-5	-20		-55
AWB Ndle									229	-10	-28		-63
Bunge	223	13	8					-15			-25		
Cargill	222	15	10			-15		-12			-20		-60
Cargill Ndle									232	-10	-20		-60
Elders	219	10	8			-10		-10	5		-30		-60
Emerald	228	15	10			0		-12			-20		-60
Emerald Ndle									236	-5	-20		-60
Glencore	221	16	13					-10			-20		-60
Glencore Ndle									234	-5	-25		-65
GrainCorp													
GrainPool	220	15	10	7	5	-10		-10	10	-15	-15	-60	-60
LouisDreyfus	222	12	8			-10		-12			-25		-55

<b>Esperance</b>													
ABB	213	18	12			0		-15			-25		
ABB Ndle													
AWB	221	15	10	7				-12	0	-5	-20		-55
AWB Ndle									229	-10	-28		-63
Bunge	220	13	8					-15			-25		
Cargill	222	15	10			-15		-12			-20		-60
Elders	218	10	8			-10		-10	5		-30		-60
Emerald	225	15	10			0		-12			-20		-60
Emerald Ndle													
Glencore	219	16	13					-10			-20		-60
GrainCorp													
GrainPool	219	15	10	7	5	-10		-10	10	-15	-15	-60	-60
LouisDreyfus	217	12	8			-10		-12			-25		-55

<b>Geraldton</b>													
ABB	218	18	12			0		-15			-25		
ABB Ndle													
AWB	224	15	10	7				-12	0	-5	-20		-55
AWB Ndle									232	-10	-28		-63
Bunge	222	13	8					-15			-25		
Cargill	226	15	10			-15		-12			-20		-60
Cargill Ndle									236	-10	-20		-60
Elders	220	10	8			-10		-10			-30		-60
Emerald	228	15	10			0		-12			-20		-60
Emerald Ndle									236	-5	-20		-60
Glencore	224	16	13					-10			-20		-60
Glencore Ndle									235	-5	-25		-65
GrainCorp													
GrainPool	222	15	10	7	5	-10		-10	10	-15	-15	-60	-60
LouisDreyfus	221	12	8			-10		-12			-25		-55

<b>Baudin</b>				<b>Gairdner</b>			
Kwinana	Albany	Esperance	Geraldton	Kwinana	Albany	Esperance	Geraldton
241 ↓ Emerald <sup>2</sup>	241 ↑ Emerald <sup>2</sup>	234 ↓ Emerald <sup>2</sup>	232 ↔ Emerald <sup>2</sup>	241 ↓ Emerald <sup>2</sup>	241 ↑ Emerald <sup>2</sup>	234 ↓ Emerald <sup>2</sup>	232 ↔ Emerald <sup>2</sup>
238 ↓ GrainPool <sup>2</sup>	235 ↓ ABB <sup>2</sup>	231 ↓ GrainPool <sup>2</sup>	230 ↔ ABB <sup>2</sup>	238 ↓ GrainPool <sup>2</sup>	235 ↓ ABB <sup>2</sup>	231 ↓ GrainPool <sup>2</sup>	230 ↔ ABB <sup>2</sup>
238 ↓ GrainPool	233 ↓ GrainPool <sup>2</sup>	231 ↓ GrainPool	228 ↓ GrainPool <sup>2</sup>	238 ↓ GrainPool	233 ↓ GrainPool <sup>2</sup>	231 ↓ GrainPool	
235 ↓ ABB <sup>2</sup>	233 ↓ GrainPool	230 ↔ ABB <sup>2</sup>	228 ↓ GrainPool	235 ↓ ABB <sup>2</sup>	233 ↓ GrainPool	230 ↔ ABB <sup>2</sup>	
235 ↔ ABB <sup>2</sup>	231 ↓ Elders <sup>2</sup>	228 ↓ Elders <sup>2</sup>		233 ↓ Elders <sup>2</sup>	231 ↓ Elders <sup>2</sup>	228 ↓ Elders <sup>2</sup>	
<b>Vlamingh</b>				<b>Buloke</b>			
234 ↓ Emerald <sup>2</sup>	234 ↑ Emerald <sup>2</sup>	227 ↓ Emerald <sup>2</sup>	225 ↔ ABB <sup>2</sup>	234 ↓ Emerald <sup>2</sup>	234 ↑ Emerald <sup>2</sup>	227 ↓ Emerald <sup>2</sup>	225 ↔ ABB <sup>2</sup>
233 ↓ GrainPool <sup>2</sup>	230 ↓ ABB <sup>2</sup>	226 ↓ GrainPool <sup>2</sup>	222 ↔ Emerald <sup>2</sup>	233 ↓ GrainPool <sup>2</sup>	230 ↓ ABB <sup>2</sup>	226 ↓ GrainPool <sup>2</sup>	222 ↔ Emerald <sup>2</sup>
233 ↓ GrainPool	228 ↓ GrainPool <sup>2</sup>	226 ↓ GrainPool		233 ↓ GrainPool	228 ↓ GrainPool <sup>2</sup>	226 ↓ GrainPool	
230 ↓ ABB <sup>2</sup>	228 ↓ GrainPool	225 ↔ ABB <sup>2</sup>		230 ↓ ABB <sup>2</sup>	228 ↓ GrainPool	225 ↔ ABB <sup>2</sup>	
226 ↓ Elders <sup>2</sup>	225 ↓ ABB	221 ↓ Elders <sup>2</sup>		226 ↓ Elders <sup>2</sup>	225 ↓ ABB	221 ↓ Elders <sup>2</sup>	
<b>Stirling</b>				<b>Hamelin</b>			
233 ↓ GrainPool	233 ↓ GrainPool <sup>2</sup>	224 ↓ Emerald <sup>2</sup>	222 ↔ Emerald <sup>2</sup>	233 ↓ GrainPool <sup>2</sup>	231 ↑ Emerald <sup>2</sup>	226 ↓ GrainPool <sup>2</sup>	228 ↓ GrainPool <sup>2</sup>
233 ↓ GrainPool <sup>2</sup>	233 ↓ GrainPool			233 ↓ GrainPool	228 ↓ GrainPool <sup>2</sup>	226 ↓ GrainPool	228 ↓ GrainPool
231 ↓ Emerald <sup>2</sup>	231 ↑ Emerald <sup>2</sup>			231 ↓ Emerald <sup>2</sup>	228 ↓ GrainPool	224 ↓ Emerald <sup>2</sup>	222 ↔ Emerald <sup>2</sup>