



# FARM HEDGING MODEL

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2018/19 CROP	PRODUCTION DETAILS		EXISTING SALES DETAILS				PRICE TARGETS/ORDERS				
	THEORETICAL CAPACITY	2018/19 FINAL PRODUCTION	SALE		AVERAGE PRICE	% OF ANTICIPATED PRODUCTION SOLD	QUANTITY TO SELL PRICE TARGET *				
			SALE DATE	VOLUME	SALE PRICE *	*					
WHEAT	10,000	2,500.00	Historical sales data for all commodities (including date of "theoretical sale" and price available upon request.								
BARLEY	5,000	1,250.00							\$ 415.60	100%	
CHICKPEAS	2,500	625.00							\$ 386.44	100%	
COTTON	10,000	2,300.00							\$ 805.40	100%	
COTTONSEED	2,500	575							\$ 598.83	100%	
SORGHUM	5,000	2,500.0							\$510 (\$63 GFS)	100%	
					\$ 358.28	100%					

2019/20 CROP	PRODUCTION DETAILS		EXISTING SALES DETAILS				PRICE TARGETS/ORDERS	
	THEORETICAL CAPACITY	2019/20 ANTICIPATED PRODUCTION	SALE		AVERAGE PRICE	% OF ANTICIPATED PRODUCTION SOLD	QUANTITY TO SELL PRICE TARGET *	
			SALE DATE	VOLUME	SALE PRICE *	*		
WHEAT	10,000	625.00	04-Oct-19	400	\$ 430.00	\$ 437.20	100%	
			11-Dec-19	225	\$ 450.00			
BARLEY	5,000	325.00	04-Oct-19	200	\$ 430.00	\$ 418.46	100%	
			19-Nov-19	125	\$ 400.00			
CHICKPEAS	2,500	150.00	04-Oct-19	100	\$ 800.00	\$ 798.33	100%	
			18-Oct-19	50	\$ 795.00			
COTTON	10,000	650.00	12-Sep-18	500	\$ 600.00	\$ 600.00	77%	150 Balance of Crop \$ 550.00
COTTONSEED	2,500	162.50	09-Oct-19	162.5	\$ 620.00	\$618.5 (\$89 GFS)	100%	Note: Average price includes \$250 total washout cost from Feb 14 "buy back"
			14-Feb-20	-12.5	600			
SORGHUM	5,000	1,000.00	17-Jul-19	500	\$ 315.00	\$ 341.67	75%	
			18-Nov-19	250	\$ 395.00			

2020/21 CROP	PRODUCTION DETAILS		EXISTING SALES DETAILS				PRICE TARGETS/ORDERS	
	THEORETICAL CAPACITY	2019/20 ANTICIPATED PRODUCTION	SALE		AVERAGE PRICE	% OF ANTICIPATED PRODUCTION SOLD	QUANTITY TO SELL PRICE TARGET *	
			SALE DATE	VOLUME	SALE PRICE *	*		
WHEAT	10,000	5,000.00						500 \$ 375.00
BARLEY	5,000	2,500.00						250 \$ 325.00
CHICKPEAS	2,500	375.00	03-Apr-20	120 ha	\$ 640.00	\$ 640.00	32%	
COTTON	10,000	2,000.00	17-Feb-20	200	\$ 600.00	\$ 600.00	13%	600 \$ 600.00
COTTONSEED	2,500	500.00	05-Mar-20	375	\$ 360.00	\$360 (\$25 GFS)	75%	
SORGHUM	5,000	2,500.00	01-Apr-20	250	\$ 325.00	\$ 325.00	10%	

**Notes:**

- 1.) Sales made in model up until 11th September 2018 based upon 'likely' targets (and in part on the LFS sales book) at the time.
- 2.) This model in no way constitutes advice. It purely represents a model sales programme - and perhaps a benchmarking tool. Every farm enterprise is different in terms of its attitude toward forward sales risk and/or its capacity to store and sell post harvest.
- 3.) Anticipated production estimates are VERY arbitrary and are based on LFS seasonal interpretation of Northern NSW/Southern QLD aggregate production potential (as a proportion of theoretical capacity production). This anticipated production level WILL CHANGE over the course of time.
- 4.) No consideration whatsoever is given to tax implications of sales

**Pricing:**

\* Grain and Cottonseed are priced according to 'Delivered Downs' as a base. \$/MT values for track sales and specific delivered homes will vary.