



BEST BIDS

24-April-2020

Pete Johnson: 0409 893 139
 Pep Geldard: 0400 023 197
 Kit Johnson: 0419 893 139
 Sophie Johnson: 0448 059 673

FUTURES & FX SNAPSHOT

		Price	Change	Estimated AUD Change
AUD/USD	Spot	0.6375	0.0055	
CME Corn	May-20	319.25	1.75	-\$ 0.63 /MT
CME Wheat	May-20	547.00	4.50	-\$ 0.13 /MT
ICE Cotton	Jul-20	56.37	0.23	-\$ 2.03 /bale

KEY MARKET DRIVERS

BULLISH FACTORS	BEARISH FACTORS
Feed Grains- tight prompt local inventory	Rain impact - grass & new crop outlook
Pulses - tight local inventory / low AUD	Pulses - Indian import duties
Cotton - tight high grade / China reserve/ AUD	Cotton - COVID-19 demand impacts
Wheat - Low AUD / Black sea and EU prodn?	Wheat - World stocks / weak oil \$

GRAIN - BEST INDICATIVE TRACK MARKETS

As at 2.30pm Yesterday (based on published bidsheets)

2019/20 CROP	Sorghum		Wheat APW Multigrade	Durum DR1	Barley		Chickpeas		Canola Canola
	Jun/Jul 20				F1	CO1	CHK1	CHKM	
NTP Gladstone	\$ 407	\$ -							
NTP Bris (Talwood)	\$ 440	\$ -							
NTP Newc (Moree site bas)	\$ 433	\$ -							
2020/21 CROP	SOR1	SOR2	APW Multigrade	DR1	F1	CO1	CHK1	Canola	
NTP Gladstone	\$ 280	\$ -							\$335
NTP Bris (Talwood)	\$ 312	\$ -	\$340	\$ -	\$ 289	\$ 292	\$633		
NTP Newc (Moree)	\$ 310	\$ -	\$348	\$ 444	\$ 293	\$ 302	\$600	\$ 620	

COTTON - Best Estimate TODAY

	Crop Year		
	2019/20	2020/21	2021/22
CQ	\$ 519	\$ 546	\$ 516
St G/Dirran	\$ 519	\$ 546	\$ 516
Downs	\$ 519	\$ 546	\$ 518
Boomi	\$ 519	\$ 546	\$ 516
Goondi	\$ 519	\$ 546	\$ 518
Moree	\$ 519	\$ 546	\$ 516
Narrabri	\$ 519	\$ 546	\$ 516

Estimate only - assumes minimal basis change to yesterday

GRAIN - BEST INDICATIVE DELIVERED MARKETS

As at 2.30pm Yesterday (based on published bidsheets...not actual trades)

		CENTRAL QLD		SOUTH EAST QLD			BORDER AREAS				NORTHERN NSW			
		Gladstone	Pc Burnett	Downs	Roma	Condamine	Mungindi	Goondi	Texas	Garah	Moree/Milg	Delungra	Rangers	Nbri/Wwaa
SOR1	Apr-20	\$ -	\$ -	\$ 450				\$ 417			\$ 385		\$ -	\$ -
SOR1	Jun/Jul 20	\$ -	\$ -	\$ 438				\$ 406			\$ 390		\$ -	\$ -
APH1	Apr-20			\$ -							\$ -		\$ -	
APH1	Oct/Nov 20			\$ 342							\$ -		\$ -	
APH2	Apr-20			\$ -							\$ -		\$ -	
APH2	Oct/Nov 20			\$ 337							\$ -		\$ 320	
H2	Apr-20			\$ -							\$ -		\$ -	
H2	Oct/Nov 20			\$ -							\$ -		\$ -	
ASW	Apr-20			\$ -							\$ -		\$ -	
ASW	Oct/Nov 20			\$ -							\$ 308		\$ -	
SFW1	Apr-20	\$ -	\$ -	\$ 474	\$ -	\$ 470	\$ -	\$ 450	\$ -		\$ -	\$ -	\$ -	
SFW1	Jan/Feb 21	\$ -	\$ -	\$ 340	\$ -	\$ 335	\$ -	\$ 309	\$ -		\$ -	\$ -	\$ -	
F1	Apr-20	\$ -	\$ -	\$ 3,876	\$ -	\$ -		\$ 382	\$ 385		\$ -	\$ 380		
F1	Jan/Feb 21	\$ -	\$ -	\$ 295				\$ 264	\$ -		\$ 250	\$ -		
FABA 1	Oct/Nov 20			\$ 500									\$ 480	
FABA 2	Oct/Nov 20			\$ 460										
CHKP 21 (ha)	Oct/Nov 20	\$ -	\$ -	\$ 675				\$ -			\$ -	\$ -	\$ -	
CHKP 21 (fixed)	Oct/Nov 20	\$ -	\$ -	\$ 690				\$ 665			\$ -	\$ -	\$ 660	
Cottonseed (FOT)	Gin Spread			\$ -			\$ -	\$ -			\$ -	\$ -	\$ -	
Mung Processing	Apr-20			\$ 1,500							\$ -	\$ -	\$ -	
Mung Manufacturing	Apr-20			\$ 1,400							\$ -	\$ -	\$ -	