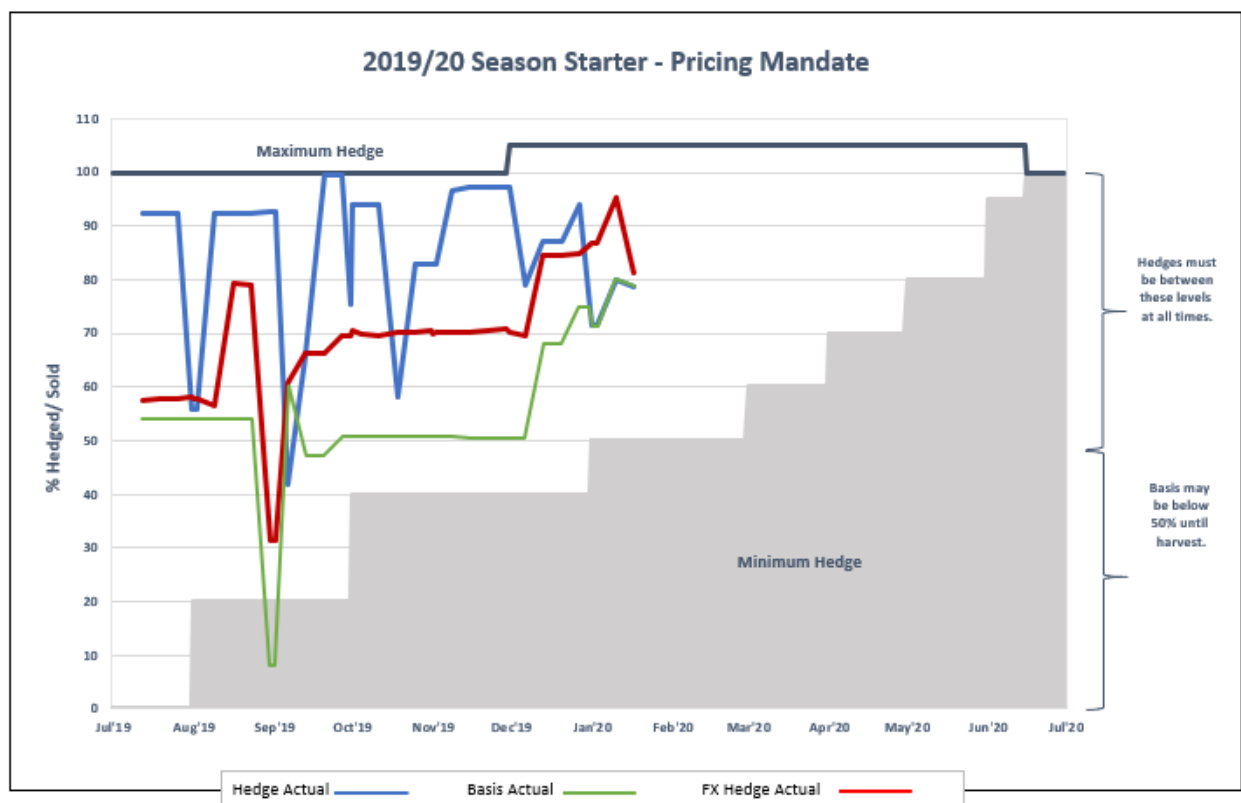




2019/20 AWB Season Starter Pricing Mandate

PROGRAM SUMMARY: Season Starter is an actively managed 12 month program designed for growers who want to begin to market their grain early in the season and who would like a program that is finalised within 6 months of harvest.

AWB Season Starter pricing mandate update - January



Current Pricing Mandate insights:

The past month has seen a steady push higher on all markets for wheat. Aussie cash prices have continued to rally as growers only tipped out small tonnages into the market while buyers remained hungry across all zones. On farm feeding continues to ramp up with record numbers of cattle on feed in the north and the absence of any planting rains for summer crops, with current forecasts to be the lowest in decades. Northern NSW and Southern QLD have only just now received their first planting rains for sorghum and even though traditional thinking suggesting its far too late to plant, there are growers gearing up to have a go to try and catch some of the record pricing on offer for sorghum.