

GrainCorp Harvest Pools - 09/10 Estimated Pool Returns

December 18th 2009

09/10 Harvest Wheat Pools	East Coast	South Australia	West Australia
APH1	\$289.00	N/A	N/A
APH2	\$284.00	N/A	N/A
AH1	\$278.00	\$276.00	\$277.00
AH2	\$272.00	\$271.00	\$274.00
AUH2	\$256.00	\$255.00	\$251.00
APW1 (WA - APW2)	\$264.00	\$262.00	\$260.00
ASW1	\$255.00	\$252.00	\$245.00
AGP1 /AH9	\$244.00	\$239.00	\$240.00
AUW1	\$229.00	\$227.00	\$223.00
HPS1	\$239.00	N/A	N/A
HPS2	\$229.00	N/A	N/A
FED1	\$231.00	\$217.00	\$218.00
DR1 - NSW only	\$303.00	N/A	N/A
DR2 - NSW only	\$275.00	N/A	N/A
DR3 - NSW only	\$250.00	N/A	N/A
ANW1	N/A	N/A	\$240.00
ANW2	N/A	N/A	\$225.00

If you have an "Early Commitment Premium" contract for the Harvest Pool, you need to add the agreed premium to the Harvest Pool EPRs shown to the left.



GrainCorp have been providing Australian growers with competitive pooling options for more than a decade.

There can be big differences between pool providers. Please make sure you clearly understand the cost structure, selling strategy as well as the hedging strategy of your pool provider before making a pooling choice.

To assist you in making your pooling decision GrainCorp make all estimated cost and charges publicly available. Please see our pool calculator at www.graincorp.com.au for estimated cost and charges down to a local silo level.

Our website also contains pool flyers outlining the objective, the planned selling strategy and the planned hedge strategy, for each of the pools we offer.

If there is anything you would like to know more about in regards to our pools, please feel free to call your local merchant on the numbers on the bottom of the page.

09/10 Harvest Barley Pools	QLD	NSW	VIC	ADE/GIL/WAL	LIN	THEV	GER/KWI	ALB	ESP
F1	\$253.00	\$235.00	\$208.00	\$188.00	\$188.00	\$188.00	\$188.00	\$188.00	\$188.00
F2	\$233.00	\$215.00	\$188.00	\$178.00	\$178.00	\$178.00	\$178.00	\$178.00	\$178.00
F3	\$223.00	\$205.00	\$178.00	\$168.00	\$168.00	\$168.00	\$168.00	\$168.00	\$168.00
Malt 1 - Buloke/Gairdner/Schooner/Baudin/Flagship	\$286.00	\$260.00	\$232.00	\$226.00	\$226.00	\$226.00	\$233.00	\$233.00	\$233.00
Malt 1 - Sloop (HIND Feed)	N/A	\$240.00	\$218.00	\$205.00	\$205.00	\$205.00	N/A	N/A	N/A
Malt1 - Vlamingh/Hamelin/Stirling	N/A	N/A	N/A	N/A	N/A	N/A	\$220.00	\$220.00	\$220.00

09/10 Harvest Canola Pools	NSW	VIC	SA	WA
CAN / QACAN (WA)	\$470.00	\$465.00	\$465.00	\$465.00
CANG	\$462.00	\$457.00	n/a	n/a

For further details about our pools visit www.graincorp.com.au or call your local Graincorp Marketing Services Representative. Alternatively call GrainCorp on our free call number 1800 809 482

Wheat Market Comments: Wheat has had mixed week with a fall in the Australian dollar, stronger domestic demand, lower futures and relatively quiet week on the export market. East Coast values feed values have been helped by an increase in the domestic demand especially in the north with the continued dry weather. Quality concerns around higher grade milling wheats in the southern states will become clearer after the current weather events but over all grain quality is relatively good. Internationally Australia has found it difficult to connect with the export markets but the weaker Australian dollar should do a lot to combat this over the coming week. The wheat EPR's remain unchanged this week.

Barley Market Comments: Malting barley premiums remain high due to concerns around weather damage. Malt prices were driven on the back of strong buying interest from the trade to cover in a number of shorts that have in the export market. The market will be closely watching malting barley quality results as harvest moves into the South Eastern regions of Victoria. Domestic feed barley markets have been quiet this week. Domestic demand is slow but Australia has recently won Japanese & Saudi tenders. Barley EPR's remain unchanged this week.

Canola Market Comments: The canola harvest is 90% - 95% complete and is drawing to an end in most of Australian, only patches in Southern Victoria, WA and SA still going. Yields have been average to below average but the high temperatures in November have led to lower than expected oil results. Domestically values have increased slightly on the back on some export and domestic demand, the price has been helped by the falling Australian dollar. The EPR remains unchanged this week.

All the estimated pool returns (EPRs) on this page are quoted on a Free On Board (FOB) basis and are quoted nett of the pool management fee.

Revisions	
Wheat	↔
Barley	↔
Canola	↔

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