

GrainCorp Harvest Pools - 09/10 Estimated Pool Returns

February 11th 2010

09/10 Harvest Wheat Pools	East Coast	South Australia	West Australia
APH1	\$286.00	N/A	N/A
APH2	\$281.00	N/A	N/A
AH1	\$275.00	\$271.00	\$272.00
AH2	\$269.00	\$266.00	\$269.00
AUH2	\$251.00	\$250.00	\$246.00
APW1 (WA - APW2)	\$259.00	\$257.00	\$255.00
ASW1	\$250.00	\$247.00	\$240.00
AGP1 /AH9	\$239.00	\$234.00	\$235.00
AUW1	\$224.00	\$222.00	\$218.00
HPS1	\$234.00	N/A	N/A
HPS2	\$224.00	N/A	N/A
FED1	\$226.00	\$212.00	\$213.00
DR1 - NSW only	\$290.00	N/A	N/A
DR2 - NSW only	\$270.00	N/A	N/A
DR3 - NSW only	\$245.00	N/A	N/A
ANW1	N/A	N/A	\$235.00
ANW2	N/A	N/A	\$220.00

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	\$250.00	\$232.00	\$205.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00	\$185.00
F2	\$230.00	\$212.00	\$185.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00
F3	\$220.00	\$202.00	\$175.00	\$165.00	\$165.00	\$165.00	\$165.00	\$165.00	\$165.00
Malt 1 - Buloke/Gairdner/Schooner/Baudin/Flagship	\$283.00	\$257.00	\$229.00	\$223.00	\$223.00	\$223.00	\$230.00	\$230.00	\$230.00
Malt 1 - Sloop (HIND Feed)	N/A	\$237.00	\$215.00	\$202.00	\$202.00	\$202.00	N/A	N/A	N/A
Malt1 - Vlamingh/Hamelin/Stirling	N/A	N/A	N/A	N/A	N/A	N/A	\$217.00	\$217.00	\$217.00

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 markets are slightly stronger this week with the fluctuating AUD and stronger US futures market pushing flat price values higher. Australian wheat has found homes in international markets but the late rise in the AUD later in the week will hamper further export opportunities. This week's USDA report shows the northern hemisphere crop to be in great shape, well protected by the snow with a good moisture profile. This may put pressure on Australian wheat values in the coming months as we move towards the northern hemisphere harvest. Wheat EPRs remain unchanged this week.

Barley Market Comments: Barley markets continue to see little action. Domestically, values have been relatively unchanged as the barley still finds it difficult to find its way into the ration in the north, feeling the pressure from wheat and sorghum. Southern states are seeing a more competitive market place for feed barley. Internationally, there are reports of export feed barley sales for Japan but market remains quite as barley in the main part is above export parity. The rise in the AUD late in

Canola Market Comments: Canola markets have had a positive week as international futures values lifted on the back of good crush margins and demand for vegetable oils. Canola has gained on beans as South America expects one of its biggest crops. The USDA report on Wednesday has put the Brazilian soybean crop at 66mmt and Argentine crop at 53mmt. Domestically, values have jumped around \$10 per mt on the back of Winnipeg futures and have found some growing/selling interest at the 410 track mark. Canola ERPs remain 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 ↔

GrainCorp Marketing Services Representatives		
Andrew Farquharson	Clermont	07.4983.2098
Brad Taylor	Dalby	07.4662.3835
Richard Rice	Parkes	02.6863.6003
Reagan Stroud	Marong	03.5431.1236
Sue Rush	Dalby	07.4662.3835
Wayne Kingston	Goondiwindi	07.4671.1056
Dave Williams	Moree	02.6752.8569
Ruth Williams	Moree	02.6752.8569
Alice McLeish	Dubbo	02.6826.5555
Michael Roche	Wagga	02.6926.8433
Warwick Smith	Wagga	02.6926.8437
Cecilia Caris	Horsham	03.5382.9117
Jessica Johns	Marong	03.5431.1204
Kate Phillips	South Australia	08.8762.4873
Mathew Sherriff	Western Australia	08.9477.4237