

# GrainCorp Harvest Pools - 09/10 Estimated Pool Returns

February 5th 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](http://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](http://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 continue to be mixed with a falling Australian dollar and international futures values having another volatile week. Internationally, Australian failed to find homes with the Iraqi wheat tender that went off during the week. Australian wheat appears to have lost out to cheaper offers from Northern hemisphere wheat. The falling AUD will help Australian wheat competitiveness in the international market. Domestically demand has picked up slightly as the intensive livestock industry looks to cover in some of the outstaying demand. Wheat ERP's remaining unchanged this week.

**Barley Market Comments:** Barley markets remain steady as the trade has finalised their transfer period and consumers are comfortable with the current ration inclusion. Internationally Australian barley has found some homes with falling Australian dollar, but remains tentative as the market begins to digest the changes. Feed gains seem to be popular grade being held on by growers as they believe there could be some upside left in the market. US corn futures market has remained relatively unchanged this week as the market seems to be finding some support at current levels, around 3.50 to 3.55 US cents per bushel. Barley EPR's remaining unchanged this week.

**Canola Market Comments:** Canola markets have finished the week higher as Matif and Winnipeg futures picked up with a strengthening USD and financial money moving back into oilseeds. Domestically values have risen slightly on the back of overseas movements but the general outlook is mixed with large bean crops expected in South America to be online 2<sup>nd</sup> quarter of the year. Canola EPR's 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 ↔

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