



**To:** The Manager  
Announcements  
Company Announcements Office

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## **Public Announcements 2007 – 58**

### **Managing Director's Presentation**

Please find attached for immediate release the Managing Director's presentation delivered at the Grains West Conference in Perth today.

**Peter Patterson**  
**Company Secretary**  
Thursday, 26 July 2007

***“How AWB will operate under the new wheat export marketing arrangements”***

**Gordon Davis, Managing Director  
Grains West Conference  
July 2007**



**The evolving wheat export landscape**

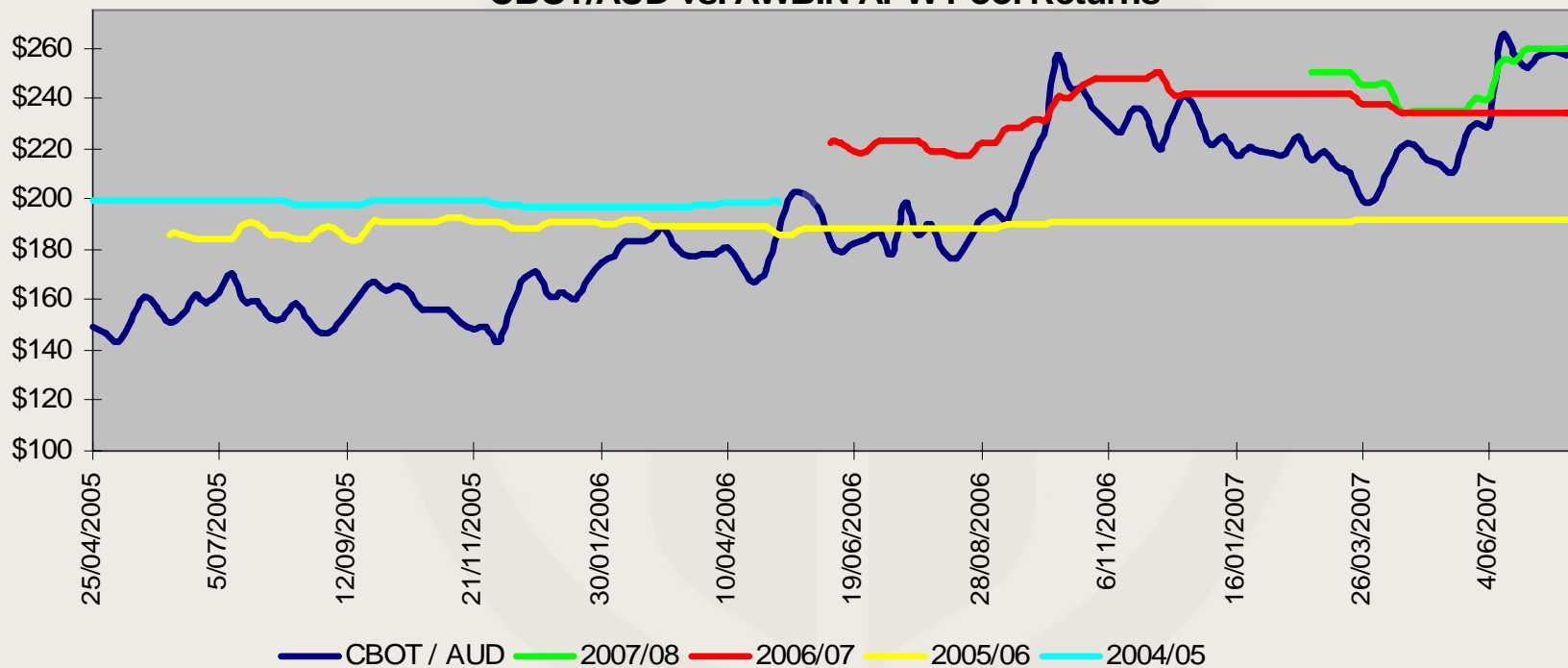
**The National Pool – still the best option**

- Global wheat prices are becoming increasingly volatile
- The 'old' wheat export marketing system has fundamentally changed
- Wheat growers will have more options than ever in 2007-2008
- Despite the changes, the National Pool remains the best option

# Increased price volatility.....



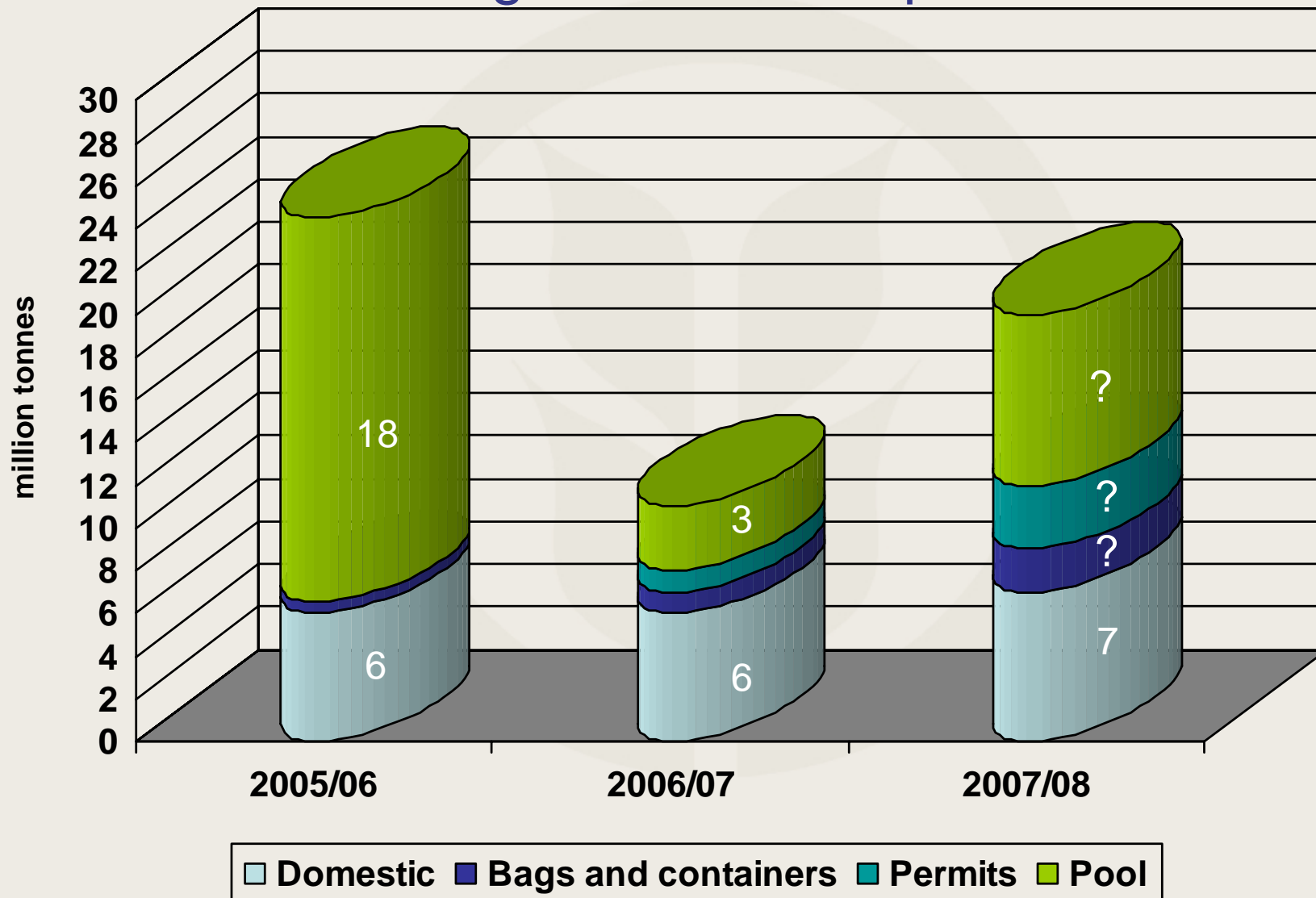
### CBOT/AUD vs. AWBIN APW Pool Returns



# Delivery risk added to seasonal swings



## Marketing the wheat crop



# The 2007-2008 National Pool - still working for you

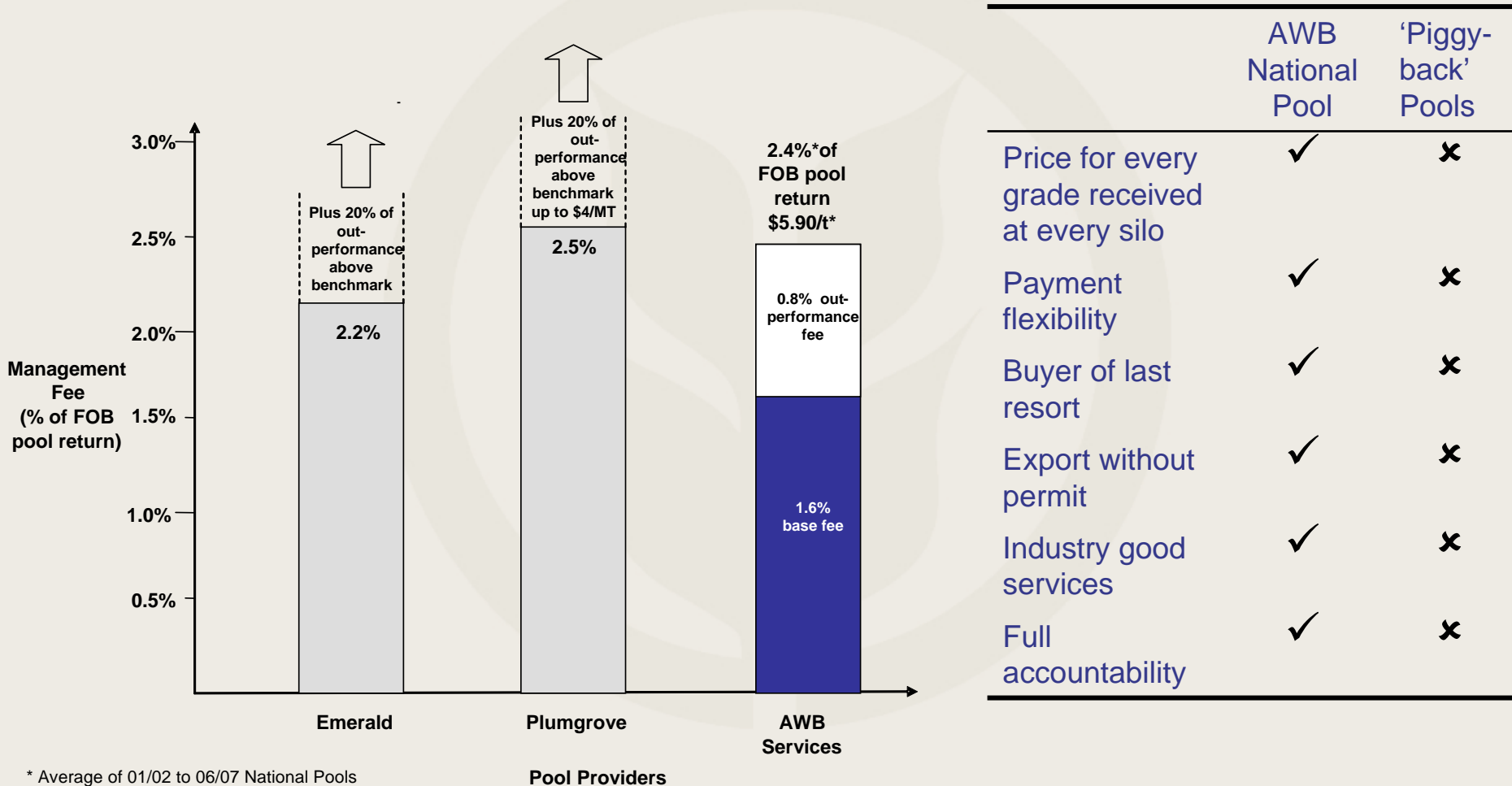


- 1. Great value**
- 2. Simple and easy to use products**
- 3. Golden Rewards**
- 4. The most popular payment options**
- 5. Financial security**
- 6. Full accountability**
- 7. Expert local advice**
- 8. Worldwide customer base**
- 9. Clear access to major markets**
- 10. Unrivalled experience**

# Average National Pool fees compared to 'piggy-back' Pools



## Same cost over time, but better value...



\* Average of 01/02 to 06/07 National Pools

## Essential Services Model

**Board**  
Independent appointees using Urhig principles

|                                  | Function                         | Service Area   |
|----------------------------------|----------------------------------|--|
| <b>Basic Corporate Functions</b> | MD, Company Secretary & Risk Mgt | <b>MD, Company Secretary, Risk Mgt &amp; Compliance, Legal, Insurance, Audit</b> |
|                                  | Regulatory Compliance            | <b>Regulatory Compliance &amp; Reporting</b>                                     |
|                                  | Stakeholder Relations            | <b>Government, Industry, Media &amp; Investor Relations</b>                      |
|                                  | Financial Control                | <b>CFO, Performance Analysis &amp; Reporting</b>                                 |
| <b>Industry Good</b>             | Technical Services               | <b>Global Technical Services</b>   |
| <b>Contract Mgr</b>              | Contract Mgt                     | <b>Tendered Services Contract Mgt &amp; Compliance</b>                           |

|                                      |                     |   |
|--------------------------------------|---------------------|---|
| <b>Outsourced Physical Execution</b> | Marketing Services  | <b>Pool Marketing to growers</b>  |
|                                      | Grain Marketing     | <b>Grain Acquisition, Grower Communications</b>   |
|                                      | Policy              | <b>Pool Manager, Industry Good Policy Manager</b>   |
|                                      | Planning            | <b>Crop Forecast, Position, Price Manager, Sales &amp; Operational Planning, Pool Model, Marketing, Trade Finance, Chartering</b> |
|                                      | Business Processing | <b>Customer Service Desk, Receivals &amp; Payments Processing, Stock Mgmt, Contract Shipping Execution</b>                        |
|                                      | IS&M                | <b>Marketing &amp; Sales force</b>  |
|                                      | Chartering          | <b>Chartering</b>   |
|                                      | Supply Chain        | <b>Supply Chain Operations such as coordinating BHCs and rail</b>   |
|                                      | Corporate Services  | <b>Financial Reporting, Treasury Services, HR, IT, Property Services</b>  |

