



2015/16 AWB HARVEST POOL: FINALISED RETURNS UPDATE 26 OCTOBER 2016

Program Update

AWB is pleased to confirm that the 2015/16 Harvest pool has been finalised. In arriving at the final pool returns we have made positive revisions to all pool returns nationally. We benchmark the AWB Harvest Pool against the average of the daily best cash bid throughout the marketing window. We are pleased to announce that for APW1 we have outperformed the benchmark in all port zones in spite of the challenging market environment.

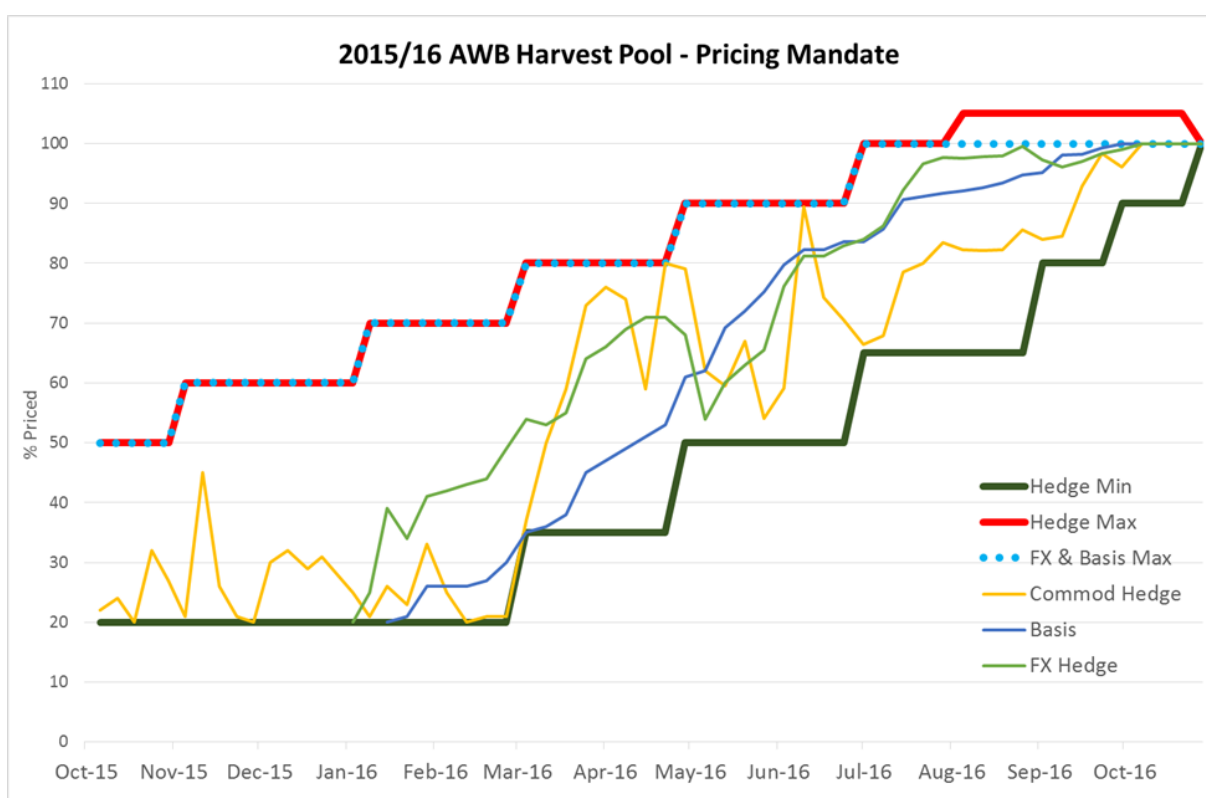
An external audit of the 2015/16 Harvest Pool program has been undertaken and we are pleased to release funds slightly ahead of the guaranteed payment date. We hope the timing of this final payment works well with your upcoming harvest costs.

Heading into 2016/17 market conditions may continue to challenge and so we believe pool programs will be an important tool for growers seeking better outcomes through a diversified marketing mix. The 2016/17 AWB Harvest Pool is open for deliveries and already is receiving great interest. Details are available at www.awb.com.au

I would like to thank you for the opportunity to work for you in the past year. Please feel free to contact your local AWB Representative or our Grower Service Centre (**1800 447 246**) if you would like more information.

Pricing Mandate Update

AWB is committed to transparency and to demonstrate this, we have chosen to share with you a regularly updated pricing position. This goes above and beyond the level of transparency recommended by the Australian Grain Industry Code of Practice, Operating Standard for Grain Pool Providers. The pricing mandate shows the parameters our trading team operate in when making pricing and hedging decisions.



Queensland

	Brisbane		Mackay		Gladstone	
APH1 (14% protein)	\$ 287.20	↑ \$0.20	\$ 282.50	↑ \$0.50	\$ 282.50	↑ \$0.50
APH2 (13% protein)	\$ 282.20	↑ \$0.20	\$ 275.40	↑ \$0.40	\$ 275.40	↑ \$0.40
H2 (11.5% protein)	\$ 268.20	↑ \$0.20	\$ 268.40	↑ \$0.40	\$ 268.40	↑ \$0.40
AUH2 (11.5% protein)	\$ 259.20	↑ \$0.20	\$ 259.50	↑ \$0.50	\$ 259.50	↑ \$0.50
APW1 (10.5% protein)	\$ 263.20	↑ \$0.20	\$ 262.40	↑ \$0.40	\$ 262.40	↑ \$0.40
ASW1 (Flat protein)	\$ 259.20	↑ \$0.20	\$ 259.40	↑ \$0.40	\$ 259.40	↑ \$0.40
AGP1 (Flat protein)	\$ 255.20	↑ \$0.20	\$ 253.50	↑ \$0.50	\$ 253.50	↑ \$0.50
FED1 (Flat protein)	\$ 240.25	↑ \$0.25	\$ 230.50	↑ \$0.5	\$ 230.50	↑ \$0.50

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New South Wales

	Newcastle		Port Kembla	
APH1 (14% protein)	\$ 292.20	↑ \$0.20	\$ 295.25	↑ \$0.25
APH2 (13% protein)	\$ 282.20	↑ \$0.20	\$ 285.20	↑ \$0.20
H1 (13% protein)	\$ 275.25	↑ \$0.25	\$ 278.25	↑ \$0.25
H2 (11.5% protein)	\$ 270.20	↑ \$0.20	\$ 273.20	↑ \$0.20
AUH1 (13% protein)	\$ 272.25	↑ \$0.25	\$ 275.20	↑ \$0.20
AUH2 (11.5% protein)	\$ 261.20	↑ \$0.20	\$ 263.20	↑ \$0.20
APW1 (10.5% protein)	\$ 263.20	↑ \$0.20	\$ 263.20	↑ \$0.20
ASW1 (Flat protein)	\$ 258.20	↑ \$0.20	\$ 256.20	↑ \$0.20
AGP1 (Flat protein)	\$ 253.20	↑ \$0.20	\$ 247.20	↑ \$0.20
FED1 (Flat protein)	\$ 235.20	↑ \$0.20	\$ 225.20	↑ \$0.20
HPS13 (Flat protein)	\$ 260.20	↑ \$0.20	\$ 260.25	↑ \$0.25
HPS1 (Flat protein)	\$ 250.20	↑ \$0.20	\$ 255.20	↑ \$0.20
AH9 (Flat protein)	\$ 240.20	↑ \$0.20	\$ 240.25	↑ \$0.25

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Victoria

	Geelong		Melbourne		Portland	
APH1 (14% protein)	\$ 300.25	↑ \$0.25	\$ 300.25	↑ \$0.25	\$ 295.25	↑ \$0.25
APH2 (13% protein)	\$ 285.25	↑ \$0.25	\$ 285.25	↑ \$0.25	\$ 280.25	↑ \$0.25
H1 (13% protein)	\$ 278.20	↑ \$0.20	\$ 278.20	↑ \$0.20	\$ 271.20	↑ \$0.20
H2 (11.5% protein)	\$ 273.20	↑ \$0.20	\$ 273.20	↑ \$0.20	\$ 266.20	↑ \$0.20
AUH2 (11.5% protein)	\$ 265.20	↑ \$0.20	\$ 265.20	↑ \$0.20	\$ 259.25	↑ \$0.25
APW1 (10.5% protein)	\$ 268.20	↑ \$0.20	\$ 268.20	↑ \$0.20	\$ 262.20	↑ \$0.20
ASW1 (Flat protein)	\$ 261.20	↑ \$0.20	\$ 261.20	↑ \$0.20	\$ 256.25	↑ \$0.25
AGP1 (Flat protein)	\$ 247.25	↑ \$0.25	\$ 247.20	↑ \$0.20	\$ 242.25	↑ \$0.25
FED1 (Flat protein)	\$ 220.25	↑ \$0.25	\$ 220.25	↑ \$0.25	\$ 215.25	↑ \$0.25

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South Australia

	Port Adelaide		Port Lincoln		Wallaroo		Port Giles		Thevenard	
H1 (13% protein)	\$ 258.25	↑ \$0.25	\$ 253.25	↑ \$0.25	\$ 254.25	↑ \$0.25	\$ 258.25	↑ \$0.25	\$ 248.50	↑ \$0.50
H2 (11.5% protein)	\$ 251.25	↑ \$0.25	\$ 248.25	↑ \$0.25	\$ 248.25	↑ \$0.25	\$ 251.25	↑ \$0.25	\$ 241.50	↑ \$0.50
AUH2 (11.5% protein)	\$ 239.50	↑ \$0.50	\$ 236.25	↑ \$0.25	\$ 236.25	↑ \$0.25	\$ 236.25	↑ \$0.25	\$ 227.75	↑ \$1.75
APW1 (10.5% protein)	\$ 247.25	↑ \$0.25	\$ 243.25	↑ \$0.25	\$ 243.25	↑ \$0.25	\$ 245.25	↑ \$0.25	\$ 236.25	↑ \$0.25
ASW1 (Flat protein)	\$ 239.25	↑ \$0.25	\$ 235.25	↑ \$0.25	\$ 236.25	↑ \$0.25	\$ 236.50	↑ \$0.50	\$ 226.50	↑ \$0.50
AGP1 (Flat protein)	\$ 229.25	↑ \$0.25	\$ 221.25	↑ \$0.25	\$ 226.25	↑ \$0.25	\$ 226.50	↑ \$0.50	\$ 214.50	↑ \$0.50
AUW1 (Flat protein)	\$ 219.25	↑ \$0.25	\$ 218.25	↑ \$0.25	\$ 212.00	↑ \$1.00	\$ 216.50	↑ \$0.50	\$ 225.25	↑ \$14.25
FED1 (Flat protein)	\$ 201.25	↑ \$0.25	\$ 197.00	↑ \$1.00	\$ 201.50	↑ \$0.50	\$ 201.50	↑ \$0.50	\$ 195.00	↑ \$4.00

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West Australia

	Kwinana		Geraldton		Albany		Esperance	
H1 (13% protein)	\$ 287.20	↑ \$0.20	\$ 284.25	↑ \$0.25	\$ 277.25	↑ \$0.25	\$ 274.50	↑ \$0.50
H2 (11.5% protein)	\$ 274.25	↑ \$0.25	\$ 271.25	↑ \$0.25	\$ 270.25	↑ \$0.25	\$ 269.50	↑ \$0.50
AUH2 (11.5% protein)	\$ 265.20	↑ \$0.20	\$ 262.25	↑ \$0.25	\$ 263.25	↑ \$0.25	\$ 261.50	↑ \$0.50
APW1 (10.5% protein)	\$ 269.50	↑ \$1.50	\$ 265.25	↑ \$0.25	\$ 266.50	↑ \$0.50	\$ 264.50	↑ \$0.50
APW2 (10% protein)	\$ 265.20	↑ \$0.20	\$ 262.25	↑ \$0.25	\$ 263.25	↑ \$0.25	\$ 261.50	↑ \$0.50
ASW1 (Flat protein)	\$ 260.50	↑ \$0.50	\$ 259.50	↑ \$0.50	\$ 259.25	↑ \$0.25	\$ 254.50	↑ \$0.50
AGP1 (Flat protein)	\$ 251.20	↑ \$0.20	\$ 249.50	↑ \$0.50	\$ 248.25	↑ \$0.25	\$ 244.50	↑ \$0.50
UPW1 (Flat protein)	\$ 250.00	↑ \$1.00	\$ 249.50	↑ \$0.50	\$ 246.50	↑ \$0.50	\$ 244.50	↑ \$0.50
AUW1 (Flat protein)	\$ 242.00	↑ \$1.00	\$ 240.00	↑ \$1.00	\$ 236.50	↑ \$0.50	\$ 234.50	↑ \$0.50
FED1 (Flat protein)	\$ 226.00	↑ \$2.00	\$ 215.00	↑ \$1.00	\$ 220.00	↑ \$1.00	\$ 220.00	↑ \$1.00
ANW1 (10.5% protein)	\$ 290.00	↑ \$1.00	\$ 284.50	↑ \$0.50	\$ 287.50	↑ \$1.50	\$ 279.50	↑ \$0.50
ANW2 (Flat protein)	\$ 280.00	↑ \$1.00	\$ 270.00	↑ \$1.00	\$ 270.00	↑ \$1.00	\$ 265.50	↑ \$0.50
AUN1 (Flat protein)	\$ 244.25	↑ \$0.25	\$ 240.00	↑ \$1.00	\$ 240.00	↑ \$1.00	\$ 236.50	↑ \$0.50

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