

# Season Starter



## 2016/17 Season Starter: Finalised Pool Return update – 30 June 2017

### Program Update

AWB is pleased to confirm that the 2016/17 Season Starter Program has been finalised.

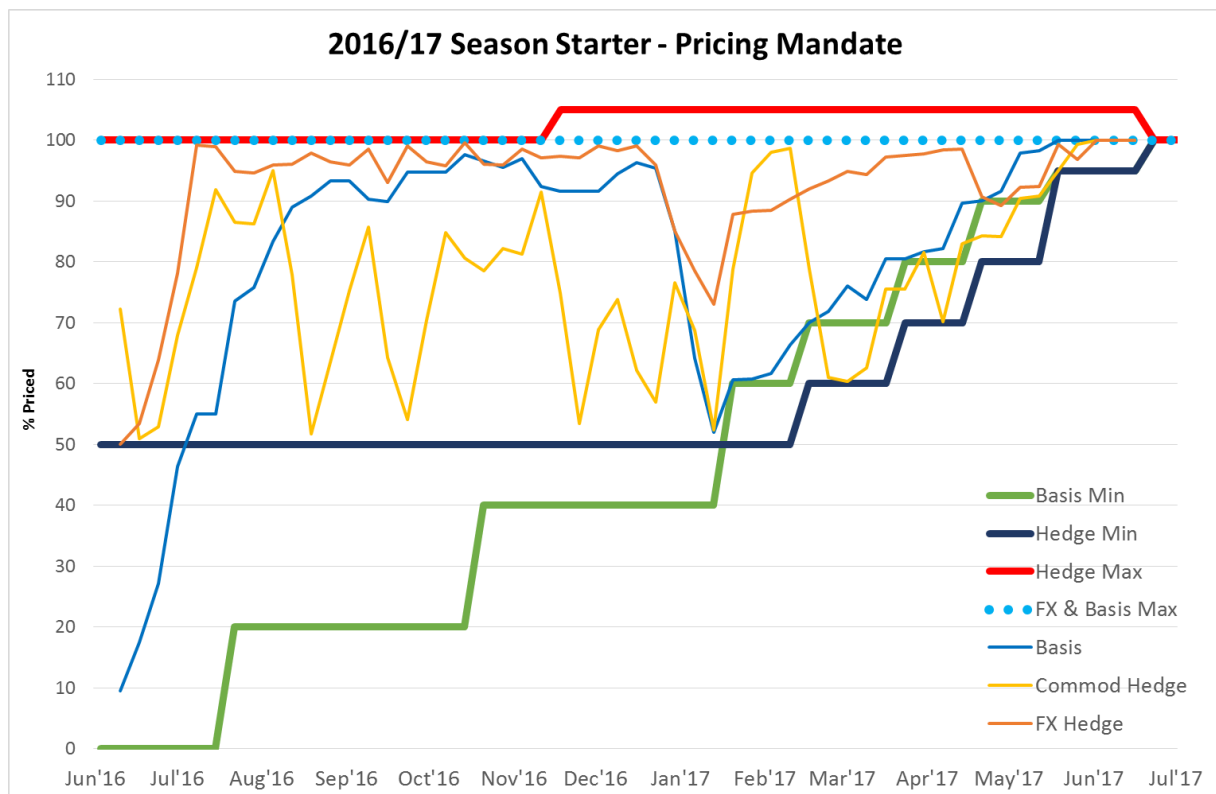
We have assessed our performance and can confirm that for APW1 the Season Starter has outperformed the average best bid cash price across each port zone, which delivers on our commitment to achieve this.

We are pleased to confirm that the net final returns at your delivery site have improved from our most recent estimates. Final pool returns have increased between \$1 and \$9 per tonne and we are also reducing site costs for many delivery sites. The actual site costs incurred by the pool were below the capped costs published at time of contracting and as a result, we have reduced site costs by more than \$1 per tonne for many sites.

To view the final program returns for your delivery site, please visit the [AWB Estimated Silo Returns Calculator](#).

### Pricing Mandate Update

AWB is committed to transparency and to demonstrate this, we provide a regularly updated pricing position. This exceeds 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						
Grade	BRISBANE		GLADSTONE		MACKAY	
APH1	\$ 313.00	↑ \$6	NA	NA	NA	NA
APH2	\$ 303.00	↑ \$6	\$ 285.00	↑ \$3	\$ 285.00	↑ \$3
H2	\$ 281.00	↑ \$3	\$ 261.00	↑ \$1	\$ 261.00	↑ \$1
AUH2	\$ 268.00	↑ \$5	\$ 247.00	↑ \$1	\$ 247.00	↑ \$1
<b>APW1</b>	<b>\$ 269.00</b>	<b>↑ \$6</b>	<b>\$ 250.00</b>	<b>↑ \$2</b>	<b>\$ 250.00</b>	<b>↑ \$2</b>
ASW1	\$ 261.00	↑ \$6	\$ 242.00	↑ \$3	\$ 242.00	↑ \$3
AGP1	\$ 255.00	↑ \$6	\$ 237.00	↑ \$3	\$ 237.00	↑ \$3
SFW1	\$ 253.00	↑ \$6	\$ 232.00	↑ \$3	\$ 232.00	↑ \$3
FED1	\$ 243.00	↑ \$6	\$ 220.00	↑ \$3	\$ 220.00	↑ \$3

NEW SOUTH WALES						
Grade	NEWCASTLE		PORT KEMBLA			
APH1	\$ 314.00	↑ \$7	\$ 311.00	↑ \$6		
APH2	\$ 299.00	↑ \$7	\$ 301.00	↑ \$6		
H1	NA	NA	\$ 282.00	↑ \$7		
H2	\$ 282.47	↑ \$7.97	\$ 279.50	↑ \$7		
AUH2	\$ 261.00	↑ \$6	\$ 258.00	↑ \$5		
<b>APW1</b>	<b>\$ 261.50</b>	<b>↑ \$7</b>	<b>\$ 258.50</b>	<b>↑ \$6</b>		
ASW1	\$ 250.00	↑ \$9	\$ 243.00	↑ \$7		
AGP1	\$ 242.50	↑ \$9	\$ 227.50	↑ \$6		
HPS1	\$ 244.00	↑ \$7	\$ 236.00	↑ \$6		
SFW1	\$ 224.00	↑ \$7	\$ 218.00	↑ \$6		
FED1	\$ 214.00	↑ \$7	\$ 211.00	↑ \$6		

VICTORIA						
Grade	MELBOURNE		GEELONG		PORTLAND	
H1	\$ 288.00	↑ \$5	\$ 288.00	↑ \$5	\$ 276.00	↑ \$5
H2	\$ 273.50	↑ \$7	\$ 273.50	↑ \$7	\$ 264.50	↑ \$5
AUH2	\$ 256.00	↑ \$4	\$ 256.00	↑ \$4	\$ 252.00	↑ \$4
<b>APW1</b>	<b>\$ 256.50</b>	<b>↑ \$5</b>	<b>\$ 256.50</b>	<b>↑ \$5</b>	<b>\$ 252.50</b>	<b>↑ \$5</b>
ASW1	\$ 241.00	↑ \$5	\$ 241.00	↑ \$5	\$ 237.00	↑ \$5
AGP1	\$ 225.50	↑ \$5	\$ 225.50	↑ \$5	\$ 221.50	↑ \$5
SFW1	\$ 216.00	↑ \$5	\$ 216.00	↑ \$5	\$ 212.00	↑ \$5
FED1	\$ 204.00	↑ \$5	\$ 204.00	↑ \$5	\$ 200.00	↑ \$5

SOUTH AUSTRALIA										
Grade	PORT ADELAIDE		PORT GILES		WALLAROO		PORT LINCOLN		THEVENARD	
H1	\$ 274.00	↑ \$2	\$ 272.00	↑ \$2	\$ 267.00	↑ \$2	\$ 268.00	↑ \$3	\$ 262.00	↑ \$2
H2	\$ 259.50	↑ \$2	\$ 257.50	↑ \$2	\$ 255.50	↑ \$2	\$ 256.50	↑ \$3	\$ 250.50	↑ \$2
AUH2	\$ 248.00	↑ \$2	\$ 245.00	↑ \$2	\$ 244.00	↑ \$2	\$ 243.00	↑ \$4	\$ 239.00	↑ \$3
<b>APW1</b>	<b>\$ 246.50</b>	<b>↑ \$2</b>	<b>\$ 244.50</b>	<b>↑ \$2</b>	<b>\$ 244.50</b>	<b>↑ \$2</b>	<b>\$ 243.00</b>	<b>↑ \$3</b>	<b>\$ 241.00</b>	<b>↑ \$2</b>
ASW1	\$ 231.50	↑ \$2.5	\$ 229.00	↑ \$2	\$ 229.00	↑ \$2	\$ 227.50	↑ \$2.5	\$ 226.00	↑ \$2
AGP1	\$ 216.50	↑ \$2	\$ 214.50	↑ \$2	\$ 214.50	↑ \$2	\$ 213.00	↑ \$3	\$ 209.50	↑ \$2
SFW1	\$ 201.50	↑ \$2	\$ 199.50	↑ \$2	\$ 194.50	↑ \$2	\$ -	NA	\$ -	NA
AUW1	\$ 205.00	↑ \$2	\$ 203.00	↑ \$2	\$ 203.00	↑ \$2	\$ 202.00	↑ \$3	\$ 198.00	↑ \$2
FED1	\$ 205.00	↑ \$2	\$ 203.00	↑ \$2	\$ 203.00	↑ \$2	\$ 202.00	↑ \$3	\$ 193.00	↑ \$2

WESTERN AUSTRALIA								
Grade	KWINANA		ALBANY		ESPERANCE		GERALDTON	
H1	\$ 299.00	↑ \$2	\$ 287.00	↑ \$1	\$ 281.00	↑ \$1	\$ 294.00	↑ \$2
H2	\$ 279.50	↑ \$2	\$ 272.50	↑ \$1	\$ 268.50	↑ \$1	\$ 277.50	↑ \$2
AUH2	\$ 265.00	↑ \$2	\$ 261.00	↑ \$1	\$ 258.00	↑ \$1	\$ 263.00	↑ \$2
<b>APW1</b>	<b>\$ 265.00</b>	<b>↑ \$2</b>	<b>\$ 261.00</b>	<b>↑ \$1</b>	<b>\$ 259.00</b>	<b>↑ \$1</b>	<b>\$ 263.00</b>	<b>↑ \$2</b>
APW2	\$ 260.00	↑ \$2	\$ 256.00	↑ \$1	\$ 254.00	↑ \$1	\$ 258.00	↑ \$2
ASW1	\$ 253.00	↑ \$2	\$ 249.00	↑ \$1	\$ 247.00	↑ \$1	\$ 251.00	↑ \$2
AGP1	\$ 233.50	↑ \$2	\$ 229.50	↑ \$1	\$ 227.50	↑ \$1	\$ 231.50	↑ \$2
ANW1	\$ 293.00	↑ \$2	\$ 280.00	↑ \$1	\$ 273.00	↑ \$1	\$ 283.00	↑ \$2
ANW2	\$ 255.00	↑ \$2	\$ 246.00	↑ \$1	\$ 244.00	↑ \$1	\$ 248.00	↑ \$2
FED1	\$ 212.00	↑ \$2	\$ 208.00	↑ \$1	\$ 206.00	↑ \$1	\$ 210.00	↑ \$2

**For more information contact your local AWB representative or call 1800 447 246**

DISCLAIMER: There may be tax consequences for you in connection with the Products. This may include tax being payable on any scheduled payments made to you. The tax treatment and the year in which payments may be included in your income may vary depending on your specific circumstances. The information presented in relation to the Products does not constitute tax advice to you. It is very important that you seek professional financial and tax advice in relation to your particular circumstances.

The AWB Season Starter™ is an initiative of AWB Harvest Finance Pools Pty Ltd atf 2016/17 AWB Pools Trust ABN 23 179 735 262 ('AWB', 'we', 'us' or 'our'). Season Starter™ is a committed sub-pool within the 2016/17 AWB Pools Trust which requires growers to commit to deliver a volume of wheat. This document contains information of a general background or summary nature about the operation of aspects of the Season Starter™. It does not purport to be comprehensive or complete. It does not constitute financial product or investment advice, a risk management strategy or a recommendation with respect to Season Starter™. The statements contained in this document are accurate as at the date of publication unless otherwise stated and remain subject to change without notice. AWB is not under any obligation to correct or update any such information.