

# AWB Spring Starter



## 2016/17 AWB Spring Starter: Estimated Pool Return update – 30 June 2017

### Program Update

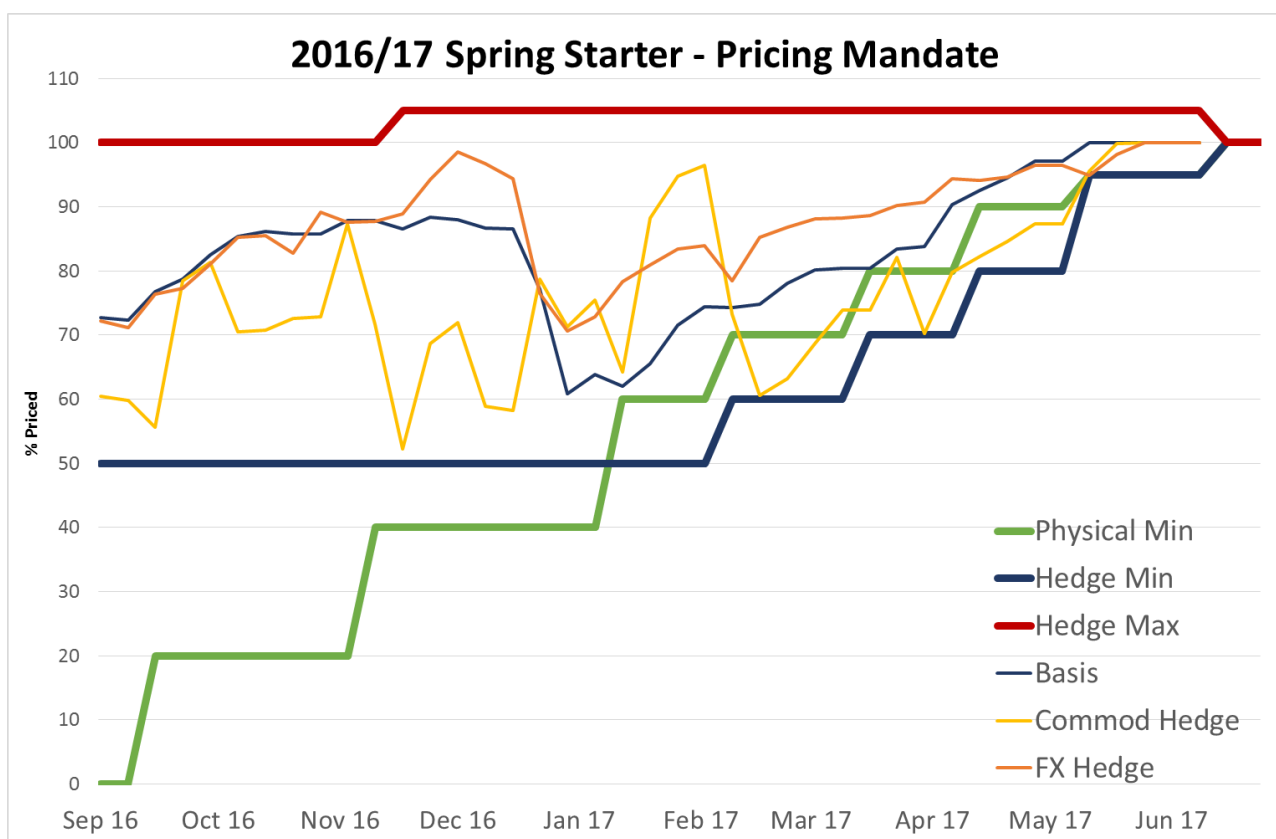
AWB is pleased to confirm that the 2016/17 Spring Starter Program has been finalised.

We have assessed our performance and can confirm that for APW1 the Spring 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 \$0.80 and \$11.80 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.

### 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	\$ 281.80	↑ \$2.8	NA	NA	NA	NA
APH2	\$ 271.80	↑ \$2.8	\$ 241.80	↑ \$9.8	\$ 241.80	↑ \$9.8
H2	\$ 249.80	↑ \$3.8	\$ 236.80	↑ \$9.8	\$ 236.80	↑ \$9.8
AUH2	\$ 238.80	↑ \$4.8	\$ 220.80	↑ \$2.8	\$ 220.80	↑ \$2.8
<b>APW1</b>	<b>\$ 238.80</b>	<b>↑ \$4.8</b>	<b>\$ 222.80</b>	<b>↑ \$2.8</b>	<b>\$ 222.80</b>	<b>↑ \$2.8</b>
ASW1	\$ 231.30	↑ \$9.3	\$ 211.80	↑ \$11.8	\$ 211.80	↑ \$11.8
AGP1	\$ 218.80	↑ \$9.8	\$ 201.80	↑ \$6.8	\$ 201.80	↑ \$6.8
SFW1	\$ 208.80	↑ \$9.8	\$ 194.80	↑ \$9.8	\$ 194.80	↑ \$9.8
FED1	\$ 178.80	↑ \$9.8	\$ 164.80	↑ \$9.8	\$ 164.80	↑ \$9.8

NEW SOUTH WALES				
Grade	NEWCASTLE		PORT KEMBLA	
APH1	\$ 270.80	↑ \$2.8	\$ 266.80	↑ \$3.8
APH2	\$ 260.80	↑ \$2.8	\$ 261.80	↑ \$3.8
H1	NA	NA	\$ 253.80	↑ \$5.8
H2	\$ 248.80	↑ \$5.8	\$ 250.80	↑ \$7.8
AUH2	\$ 238.80	↑ \$5.8	\$ 238.80	↑ \$5.8
<b>APW1</b>	<b>\$ 238.80</b>	<b>↑ \$5.8</b>	<b>\$ 238.80</b>	<b>↑ \$5.8</b>
ASW1	\$ 224.80	↑ \$10.8	\$ 221.80	↑ \$7.8
AGP1	\$ 210.80	↑ \$7.8	\$ 208.80	↑ \$5.8
HPS1	\$ 202.80	↑ \$4.8	\$ 202.80	↑ \$4.8
SFW1	\$ 185.80	↑ \$7.8	\$ 183.80	↑ \$5.8
FED1	\$ 170.80	↑ \$7.8	\$ 168.80	↑ \$5.8

VICTORIA						
Grade	MELBOURNE		GEELONG		PORTLAND	
H1	\$ 255.80	↑ \$3.8	\$ 255.80	↑ \$0.8	\$ 249.80	↑ \$2.8
H2	\$ 249.80	↑ \$7.8	\$ 249.80	↑ \$4.8	\$ 239.80	↑ \$2.8
AUH2	\$ 233.80	↑ \$3.8	\$ 233.80	↑ \$0.8	\$ 227.80	↑ \$2.8
<b>APW1</b>	<b>\$ 233.80</b>	<b>↑ \$3.8</b>	<b>\$ 233.80</b>	<b>↑ \$3.8</b>	<b>\$ 227.80</b>	<b>↑ \$2.8</b>
ASW1	\$ 215.17	↑ \$4.17	\$ 215.25	↑ \$1.25	\$ 209.05	↑ \$3.05
AGP1	\$ 206.80	↑ \$6.8	\$ 206.80	↑ \$3.8	\$ 197.80	↑ \$2.8
SFW1	\$ 184.80	↑ \$4.8	\$ 184.80	↑ \$1.8	\$ 177.80	↑ \$2.8
FED1	\$ 164.80	↑ \$4.8	\$ 164.80	↑ \$1.8	\$ 157.80	↑ \$2.8

SOUTH AUSTRALIA										
Grade	PORT ADELAIDE		PORT GILES		WALLAROO		PORT LINCOLN		THEVENARD	
H1	\$ 244.80	↑ \$1.8	\$ 240.80	↑ \$0.8	\$ 239.80	↑ \$0.8	\$ 239.80	↑ \$0.8	\$ 235.80	↑ \$1.8
H2	\$ 236.80	↑ \$1.8	\$ 232.80	↑ \$0.8	\$ 231.80	↑ \$0.8	\$ 231.80	↑ \$0.8	\$ 227.80	↑ \$1.8
AUH2	\$ 224.80	↑ \$1.8	\$ 221.80	↑ \$1.8	\$ 219.80	↑ \$0.8	\$ 219.80	↑ \$0.8	\$ 215.80	↑ \$1.8
<b>APW1</b>	<b>\$ 224.80</b>	<b>↑ \$1.8</b>	<b>\$ 221.80</b>	<b>↑ \$1.8</b>	<b>\$ 219.80</b>	<b>↑ \$0.8</b>	<b>\$ 219.80</b>	<b>↑ \$0.8</b>	<b>\$ 218.80</b>	<b>↑ \$4.8</b>
ASW1	\$ 205.80	↑ \$1.8	\$ 202.80	↑ \$1.8	\$ 201.80	↑ \$1.8	\$ 200.89	↑ \$0.89	\$ 200.00	↑ \$5
AGP1	\$ 189.80	↑ \$1.8	\$ 186.80	↑ \$1.8	\$ 184.80	↑ \$0.8	\$ 184.80	↑ \$0.8	\$ 180.80	↑ \$1.8
SFW1	\$ 179.80	↑ \$1.8	\$ 176.80	↑ \$1.8	\$ 169.80	↑ \$0.8	NA	NA	NA	NA
AUW1	\$ 174.80	↑ \$1.8	\$ 171.80	↑ \$1.8	\$ 169.80	↑ \$0.8	\$ 169.80	↑ \$0.8	\$ 165.80	↑ \$1.8
FED1	\$ 159.80	↑ \$1.8	\$ 156.80	↑ \$1.8	\$ 154.80	↑ \$0.8	\$ 154.80	↑ \$0.8	\$ 150.80	↑ \$1.8

WESTERN AUSTRALIA								
Grade	KWINANA		ALBANY		ESPERANCE		GERALDTON	
H1	\$ 273.80	↑ \$2.8	\$ 270.80	↑ \$2.8	\$ 261.80	↑ \$2.8	\$ 270.80	↑ \$2.8
H2	\$ 263.80	↑ \$2.8	\$ 260.80	↑ \$2.8	\$ 256.80	↑ \$2.8	\$ 260.80	↑ \$2.8
AUH2	\$ 248.80	↑ \$2.8	\$ 245.80	↑ \$2.8	\$ 241.80	↑ \$2.8	\$ 245.80	↑ \$2.8
<b>APW1</b>	<b>\$ 248.80</b>	<b>↑ \$2.8</b>	<b>\$ 245.80</b>	<b>↑ \$2.8</b>	<b>\$ 241.80</b>	<b>↑ \$2.8</b>	<b>\$ 246.05</b>	<b>↑ \$3.05</b>
APW2	\$ 245.80	↑ \$2.8	\$ 242.80	↑ \$2.8	\$ 238.80	↑ \$2.8	\$ 242.80	↑ \$2.8
ASW1	\$ 234.80	↑ \$3.8	\$ 231.80	↑ \$3.8	\$ 226.80	↑ \$2.8	\$ 232.05	↑ \$4.05
AGP1	\$ 218.80	↑ \$2.8	\$ 215.80	↑ \$2.8	\$ 211.80	↑ \$2.8	\$ 215.80	↑ \$2.8
ANW1	\$ 273.80	↑ \$2.8	\$ 270.80	↑ \$2.8	\$ 261.80	↑ \$2.8	\$ 270.80	↑ \$2.8
ANW2	\$ 238.80	↑ \$2.8	\$ 235.80	↑ \$2.8	\$ 231.80	↑ \$2.8	\$ 235.80	↑ \$2.8
FED1	\$ 183.80	↑ \$2.8	\$ 180.80	↑ \$2.8	\$ 176.80	↑ \$2.8	\$ 180.80	↑ \$2.8

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

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