

Start your season right with Season Starter.



2017/18 Season Starter: Estimated Pool Return update – 21 August 2017

Program Update

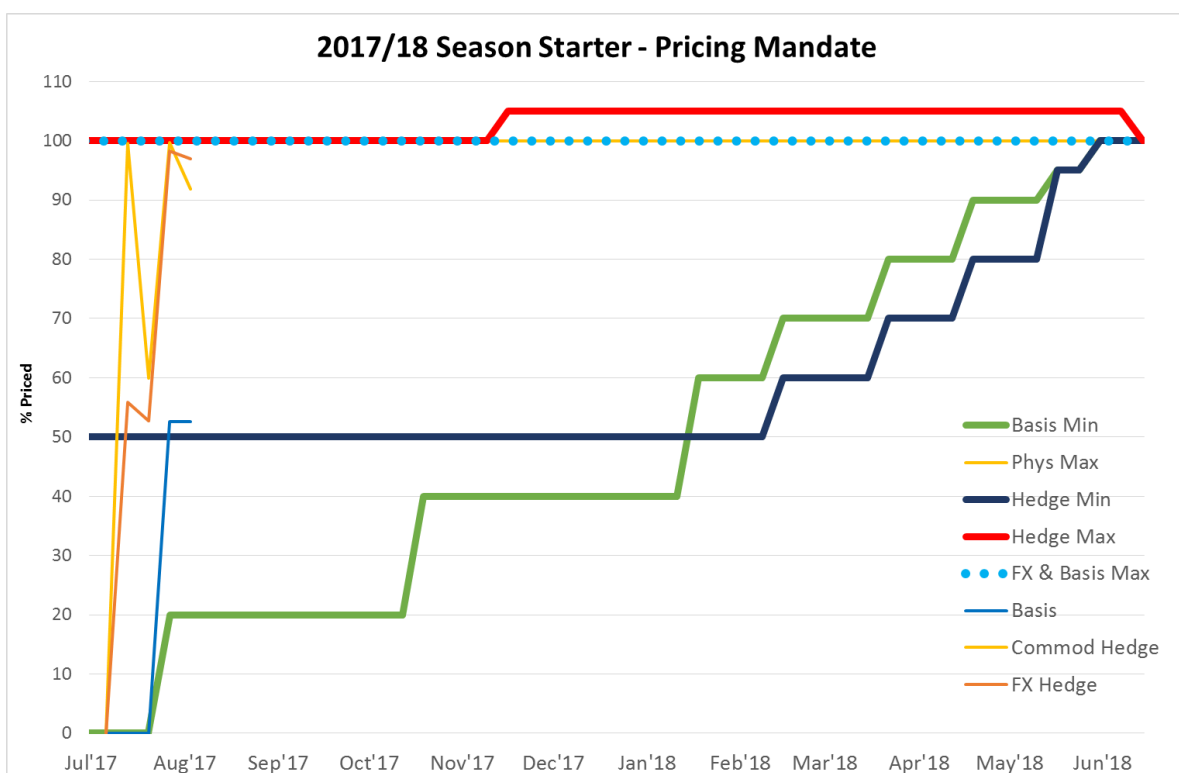
Today AWB is reducing the 2017/18 Season Starter Estimated Pool Returns by between \$9 and \$15 per tonne due to a dramatic fall in domestic and international wheat prices.

Since the contracting window closed in July the Australian and global wheat prices have collapsed, with Australian prices down more than \$25 per tonne in Southern Qld and Northern NSW and \$35 per tonne in all other regions of the country.

The market has softened due to a combination of two factors. The US futures market has fallen around AU\$30 per tonne as production worries in the US which were being reported in late June have reduced and will not be large enough to offset large stockpiles of wheat from last year and the Black Sea region is also forecasting to produce another large crop. Locally there has been an improvement in crop conditions in most parts of Southern Australia's grain belt with some very welcome rainfall in late July and early August.

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	\$ 351.00	↓ \$9	-	-	-	-
APH2	\$ 341.00	↓ \$9	\$ 311.00	↓ \$9	\$ 311.00	↓ \$9
H2	\$ 331.00	↓ \$9	\$ 304.00	↓ \$9	\$ 304.00	↓ \$9
AUH2	\$ 321.00	↓ \$9	\$ 296.00	↓ \$9	\$ 296.00	↓ \$9
APW1	\$ 321.00	↓ \$9	\$ 296.00	↓ \$9	\$ 296.00	↓ \$9
ASW1	\$ 313.00	↓ \$9	\$ 286.00	↓ \$9	\$ 286.00	↓ \$9
AGP1	\$ 311.00	↓ \$9	\$ 281.00	↓ \$9	\$ 281.00	↓ \$9
SFW1	\$ 311.00	↓ \$9	\$ 278.00	↓ \$9	\$ 278.00	↓ \$9
FED1	\$ 286.00	↓ \$9	\$ 256.00	↓ \$9	\$ 256.00	↓ \$9

NEW SOUTH WALES				
Grade	NEWCASTLE		PORT KEMBLA	
APH1	\$ 336.00	↓ \$9	\$ 321.00	↓ \$14
APH2	\$ 326.00	↓ \$9	\$ 313.00	↓ \$14
H1	-	-	\$ 309.00	↓ \$14
H2	\$ 316.00	↓ \$9	\$ 306.00	↓ \$14
AUH2	\$ 301.00	↓ \$9	\$ 291.00	↓ \$14
APW1	\$ 301.00	↓ \$9	\$ 291.00	↓ \$14
ASW1	\$ 291.00	↓ \$9	\$ 281.00	↓ \$14
AGP1	\$ 286.00	↓ \$9	\$ 271.00	↓ \$14
SFW1	\$ 271.00	↓ \$9	\$ 271.00	↓ \$14
FED1	\$ 251.00	↓ \$9	\$ 241.00	↓ \$14

VICTORIA						
Grade	MELBOURNE		GEELONG		PORTLAND	
H1	\$ 301.00	↓ \$14	\$ 301.00	↓ \$14	\$ 293.50	↓ \$14
H2	\$ 293.00	↓ \$14	\$ 293.00	↓ \$14	\$ 288.50	↓ \$14
AUH2	\$ 281.00	↓ \$14	\$ 281.00	↓ \$14	\$ 278.50	↓ \$14
APW1	\$ 281.00	↓ \$14	\$ 281.00	↓ \$14	\$ 278.50	↓ \$14
ASW1	\$ 273.00	↓ \$14	\$ 273.00	↓ \$14	\$ 268.50	↓ \$14
AGP1	\$ 266.00	↓ \$14	\$ 266.00	↓ \$14	\$ 263.50	↓ \$14
SFW1	\$ 256.00	↓ \$14	\$ 256.00	↓ \$14	\$ 253.50	↓ \$14
FED1	\$ 231.00	↓ \$14	\$ 231.00	↓ \$14	\$ 228.50	↓ \$14

SOUTH AUSTRALIA										
Grade	PORT ADELAIDE		PORT GILES		WALLAROO		PORT LINCOLN		THEVENARD	
H1	\$ 291.00	↓ \$14	\$ 291.00	↓ \$14	\$ 286.00	↓ \$14	\$ 291.00	↓ \$14	\$ 286.00	↓ \$14
H2	\$ 281.00	↓ \$14	\$ 281.00	↓ \$14	\$ 276.00	↓ \$14	\$ 281.00	↓ \$14	\$ 276.00	↓ \$14
AUH2	\$ 271.00	↓ \$14	\$ 271.00	↓ \$14	\$ 266.00	↓ \$14	\$ 271.00	↓ \$14	\$ 266.00	↓ \$14
APW1	\$ 271.00	↓ \$14	\$ 271.00	↓ \$14	\$ 266.00	↓ \$14	\$ 271.00	↓ \$14	\$ 266.00	↓ \$14
ASW1	\$ 261.00	↓ \$14	\$ 261.00	↓ \$14	\$ 256.00	↓ \$14	\$ 261.00	↓ \$14	\$ 256.00	↓ \$14
AGP1	\$ 246.00	↓ \$14	\$ 241.00	↓ \$14	\$ 236.00	↓ \$14	\$ 241.00	↓ \$14	\$ 236.00	↓ \$14
SFW1	\$ 241.00	↓ \$14	\$ 236.00	↓ \$14	\$ 231.00	↓ \$14	-	-	-	-
FED1	\$ 226.00	↓ \$14	\$ 226.00	↓ \$14	\$ 221.00	↓ \$14	\$ 226.00	↓ \$14	\$ 221.00	↓ \$14

WESTERN AUSTRALIA								
Grade	KWINANA		ALBANY		ESPERANCE		GERALDTON	
H1	\$ 320.00	↓ \$15	\$ 317.50	↓ \$15	\$ 312.50	↓ \$15	\$ 319.50	↓ \$13
H2	\$ 310.00	↓ \$15	\$ 307.50	↓ \$15	\$ 302.50	↓ \$15	\$ 309.50	↓ \$13
AUH2	\$ 300.00	↓ \$15	\$ 297.50	↓ \$15	\$ 292.50	↓ \$15	\$ 299.50	↓ \$13
APW1	\$ 300.00	↓ \$15	\$ 297.50	↓ \$15	\$ 292.50	↓ \$15	\$ 299.50	↓ \$13
APW2	\$ 295.00	↓ \$15	\$ 292.50	↓ \$15	\$ 287.50	↓ \$15	\$ 294.50	↓ \$13
ASW1	\$ 290.00	↓ \$15	\$ 287.50	↓ \$15	\$ 282.50	↓ \$15	\$ 289.50	↓ \$13
AGP1	\$ 275.00	↓ \$15	\$ 272.50	↓ \$15	\$ 267.50	↓ \$15	\$ 274.50	↓ \$13
ANW1	\$ 320.00	↓ \$15	\$ 312.50	↓ \$15	-	-	\$ 314.50	↓ \$13
ANW2	\$ 290.00	↓ \$15	\$ 282.50	↓ \$15	-	-	\$ 284.50	↓ \$13
FED1	\$ 245.00	↓ \$15	\$ 242.50	↓ \$15	\$ 237.50	↓ \$15	\$ 244.50	↓ \$13

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

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