

Start your season right with Season Starter.



2017/18 AWB Season Starter: Estimated Pool Return update – 30 April 2018

Program Update

Today AWB increased the majority of Season Starter Estimated Pool Returns between \$1 and \$14 in many regions

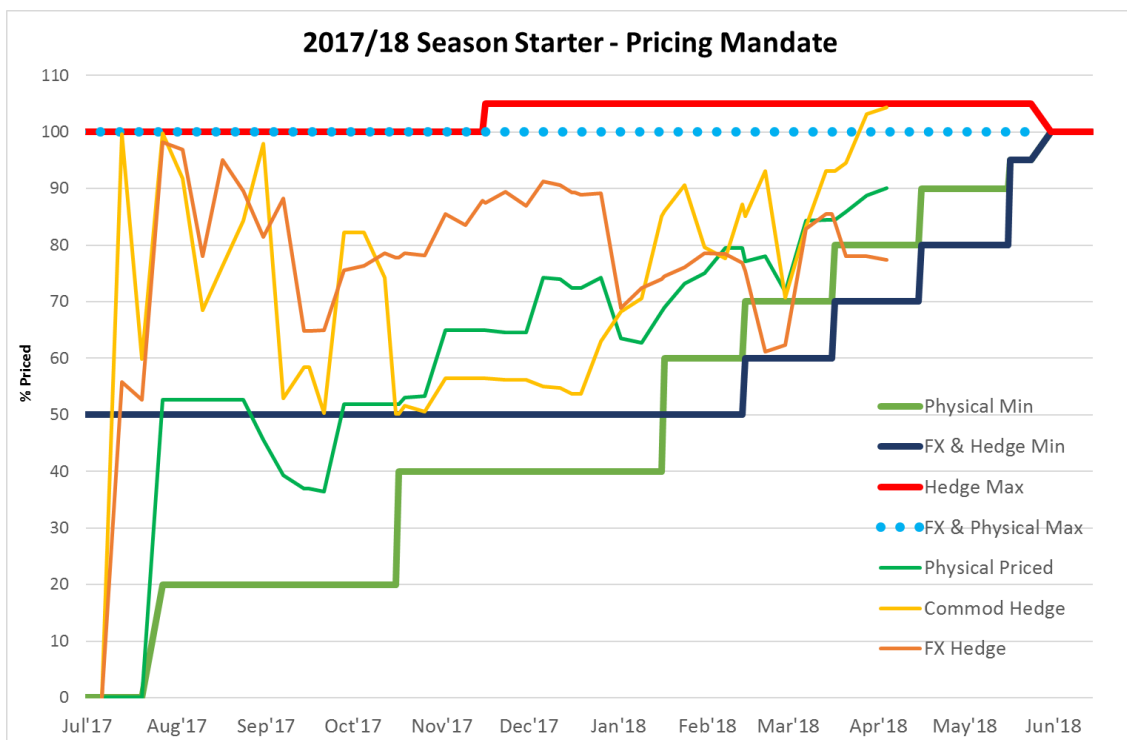
Domestic wheat prices continue to be supported as some in the market see a decline in production this harvest due to little pre planting rains across the majority of Australia’s wheat belt. With no significant rain on the immediate forecast, and with Anzac Day in the rear vision mirror, farmers will soon begin to adjust their planting intentions.

The A\$ currently remains supportive of Australian wheat prices as it continues its long-term downward trend and has just hit new lows for 2018 of sub-US76c. This has less to do with the health of the Australian economy, and more to do with strong US economic data which translates into rising interest rates as investors chase yields.

With the pool at 90% sold, we are focused on protecting the equity we have generated in this pool. We have captured better value for lower quality wheat and are pleased to return this value to participants. With approximately eight weeks to run in the program we continue to manage our strategies to capture value in these late stages and open the pool to further upside if the market presents.

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	\$ 355.00 ↑ \$1.5	-	-	-
APH2	\$ 346.00 ↑ \$0.5	\$ 323.00 - \$0	\$ 323.00 - \$0	
H2	\$ 340.00 ↑ \$4	\$ 311.00 ↑ \$2	\$ 311.00 ↑ \$2	
AUH2	\$ 337.00 ↑ \$9	\$ 309.50 ↑ \$9	\$ 309.50 ↑ \$9	
APW1	\$ 337.00 ↑ \$9	\$ 310.00 ↑ \$4.5	\$ 310.00 ↑ \$4.5	
ASW1	\$ 334.00 ↑ \$12	\$ 308.50 ↑ \$12	\$ 308.50 ↑ \$12	
AGP1	\$ 333.00 ↑ \$14	\$ 303.50 ↑ \$12	\$ 303.50 ↑ \$12	
SFW1	\$ 333.00 ↑ \$14	\$ 303.00 ↑ \$9.5	\$ 303.00 ↑ \$12	
FED1	\$ 318.00 ↑ \$14	\$ 286.00 ↑ \$9.5	\$ 288.50 ↑ \$12	

NEW SOUTH WALES				
Grade	NEWCASTLE	PORT KEMBLA		
APH1	\$ 348.00 ↑ \$2	\$ 336.00 ↑ \$2		
APH2	\$ 339.00 ↑ \$1	\$ 329.00 ↑ \$1.5		
H1	-	\$ 321.00 - \$0		
H2	\$ 329.00 ↑ \$8	\$ 316.00 ↑ \$1		
AUH2	\$ 320.00 ↑ \$11.5	\$ 305.00 ↑ \$6.5		
APW1	\$ 315.00 ↑ \$6	\$ 300.00 ↑ \$1		
ASW1	\$ 307.00 ↑ \$11	\$ 290.00 ↑ \$4		
AGP1	\$ 304.00 ↑ \$13	\$ 285.00 ↑ \$9		
SFW1	\$ 297.50 ↑ \$14	\$ 283.00 ↑ \$7		
FED1	\$ 285.00 ↑ \$14	\$ 263.00 ↑ \$7		

VICTORIA				
Grade	MELBOURNE	GEELONG	PORTLAND	
H1	\$ 317.00 ↑ \$1.5	\$ 317.00 ↑ \$1.5	\$ 314.00 ↑ \$6	
H2	\$ 296.00 ↑ \$1	\$ 296.00 ↑ \$1	\$ 293.00 ↑ \$2.5	
AUH2	\$ 284.00 ↑ \$2.5	\$ 284.00 ↑ \$2.5	\$ 281.00 ↑ \$2	
APW1	\$ 284.00 ↑ \$3.5	\$ 284.00 ↑ \$3.5	\$ 281.00 ↑ \$3	
ASW1	\$ 277.00 ↑ \$4.5	\$ 277.00 ↑ \$4.5	\$ 274.00 ↑ \$6	
AGP1	\$ 272.00 ↑ \$9	\$ 272.00 ↑ \$9	\$ 269.00 ↑ \$8.5	
SFW1	\$ 266.00 ↑ \$9.5	\$ 266.00 ↑ \$9.5	\$ 263.00 ↑ \$9	
FED1	\$ 251.00 ↑ \$9.5	\$ 251.00 ↑ \$9.5	\$ 248.00 ↑ \$9	

SOUTH AUSTRALIA					
Grade	PORT ADELAIDE	PORT GILES	WALLAROO	PORT LINCOLN	THEVENARD
H1	\$ 305.50 - \$0	\$ 305.50 - \$0	\$ 300.50 - \$0	\$ 305.50 - \$0	\$ 300.50 - \$0
H2	\$ 282.00 - \$0	\$ 282.00 - \$0	\$ 276.00 - \$0	\$ 283.00 - \$0	\$ 276.00 - \$0
AUH2	\$ 272.50 - \$0	\$ 272.50 - \$0	\$ 266.50 - \$0	\$ 273.50 - \$0	\$ 266.50 - \$0
APW1	\$ 270.50 - \$0	\$ 270.50 - \$0	\$ 265.50 - \$0	\$ 270.50 - \$0	\$ 265.50 - \$0
ASW1	\$ 261.50 - \$0	\$ 260.50 - \$0	\$ 255.50 - \$0	\$ 261.50 - \$0	\$ 255.50 - \$0
AGP1	\$ 251.50 ↑ \$2.5	\$ 249.50 ↑ \$6.5	\$ 243.50 ↑ \$5.5	\$ 251.50 ↑ \$7.5	\$ 245.50 ↑ \$7.5
SFW1	\$ 243.50 ↑ \$2	\$ 241.50 ↑ \$5	\$ 235.50 ↑ \$5	-	-
FED1	\$ 240.00 ↑ \$3.5	\$ 238.00 ↑ \$1.5	\$ 232.00 ↑ \$1.5	\$ 240.00 ↑ \$3.5	\$ 232.00 ↑ \$1.5

WESTERN AUSTRALIA				
Grade	KWINANA	ALBANY	ESPERANCE	GERALDTON
H1	\$ 334.50 - \$0	\$ 332.00 - \$0	\$ 327.00 - \$0	\$ 332.00 - \$0
H2	\$ 312.00 - \$0	\$ 309.50 - \$0	\$ 304.50 - \$0	\$ 309.50 - \$0
AUH2	\$ 300.50 - \$0	\$ 298.00 - \$0	\$ 293.00 - \$0	\$ 297.00 - \$0
APW1	\$ 298.50 - \$0	\$ 296.00 - \$0	\$ 291.00 - \$0	\$ 296.00 - \$0
APW2	\$ 294.50 - \$0	\$ 292.00 - \$0	\$ 287.00 - \$0	\$ 292.00 - \$0
ASW1	\$ 289.50 - \$0	\$ 287.00 - \$0	\$ 282.00 - \$0	\$ 287.00 - \$0
AGP1	\$ 282.50 ↑ \$5.5	\$ 280.00 ↑ \$5.5	\$ 275.00 ↑ \$5.5	\$ 280.00 ↑ \$5.5
ANW1	\$ 354.00 ↑ \$4	\$ 346.00 ↑ \$3.5	-	\$ 343.00 ↑ \$3.5
ANW2	\$ 319.00 ↑ \$4	\$ 311.00 ↑ \$3.5	-	\$ 315.00 ↑ \$10.5
FED1	\$ 262.50 ↑ \$5.5	\$ 260.00 ↑ \$5.5	\$ 255.00 ↑ \$5.5	\$ 260.00 ↑ \$5.5

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