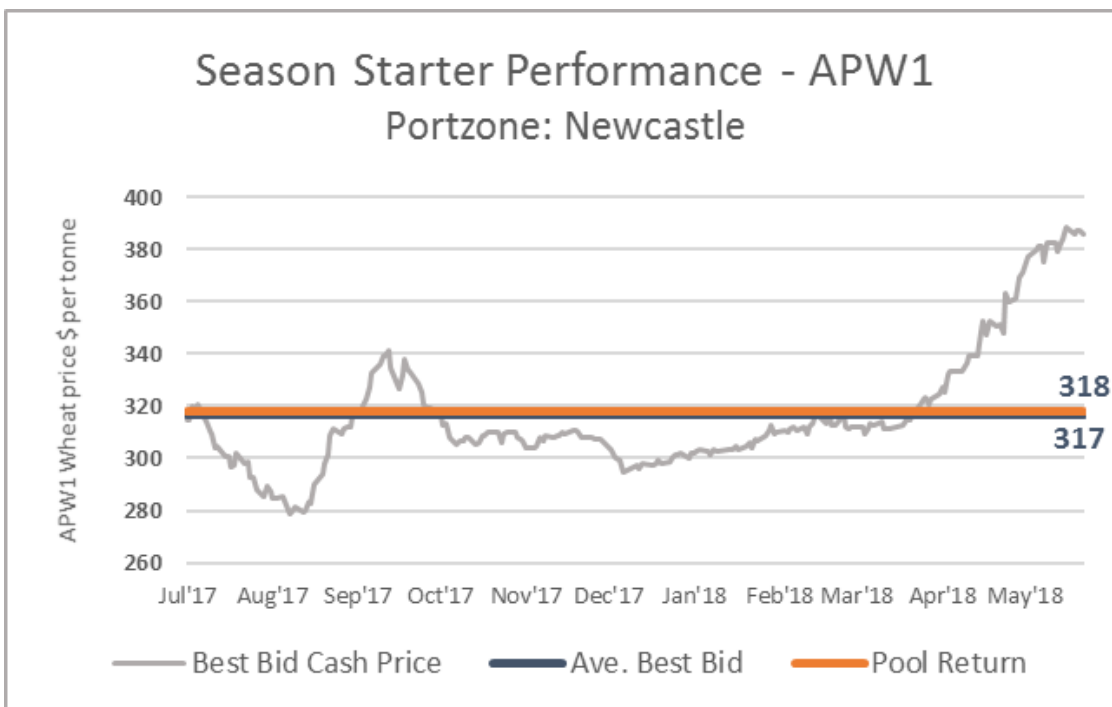
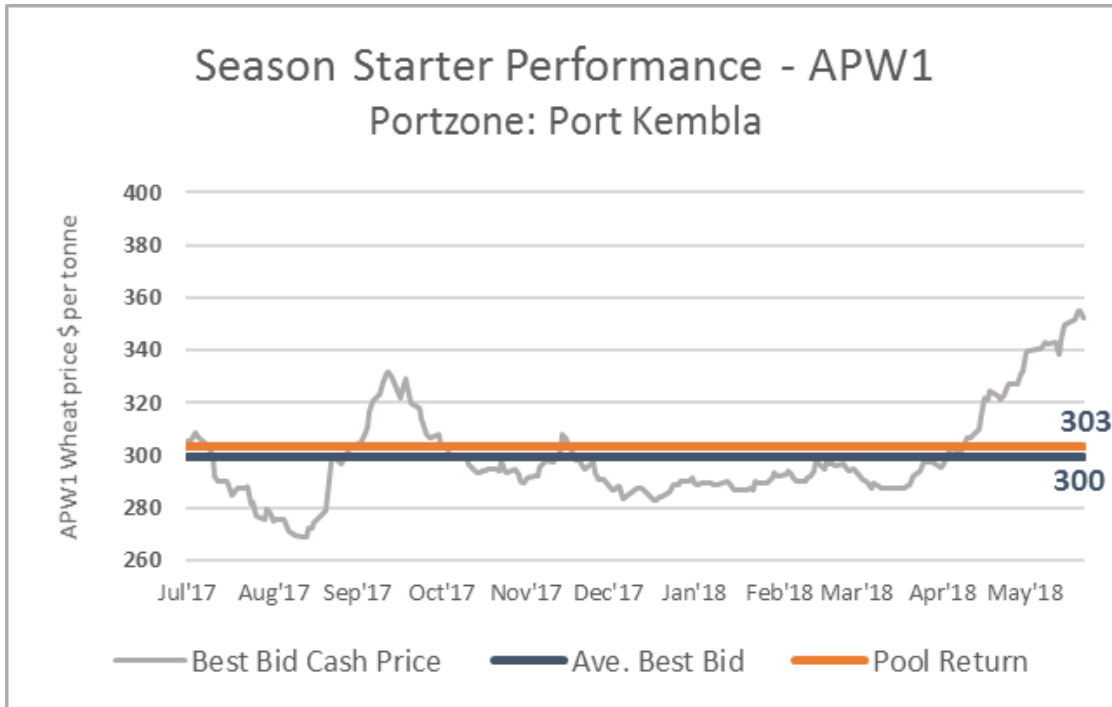


Season Starter



2017/18 AWB Season Starter NSW Detailed Performance Chart



Pool performance: The charts illustrate the performance of the Pool returns for APW1 versus the average of the best bid cash prices across the Season Starter marketing window. The Season Starter marketing window commences at contracting and runs through until the final pool payment date. The Best Bid Cash Price represents the Profarmer Port zone index price for APW1 each day and the Ave. Best Bid is calculated as an average of the daily Best Bid Cash Price. The Profarmer Port Zone index is derived by taking the best bid at every up country site, adding the GTA location differential based on the natural terminal port to calculate a port equivalent best bid cash price, and takes an average of all the best bid prices.”