



2017/18 AWB Harvest Pool: Estimated Pool Return update – 21 August 2018

Program Update

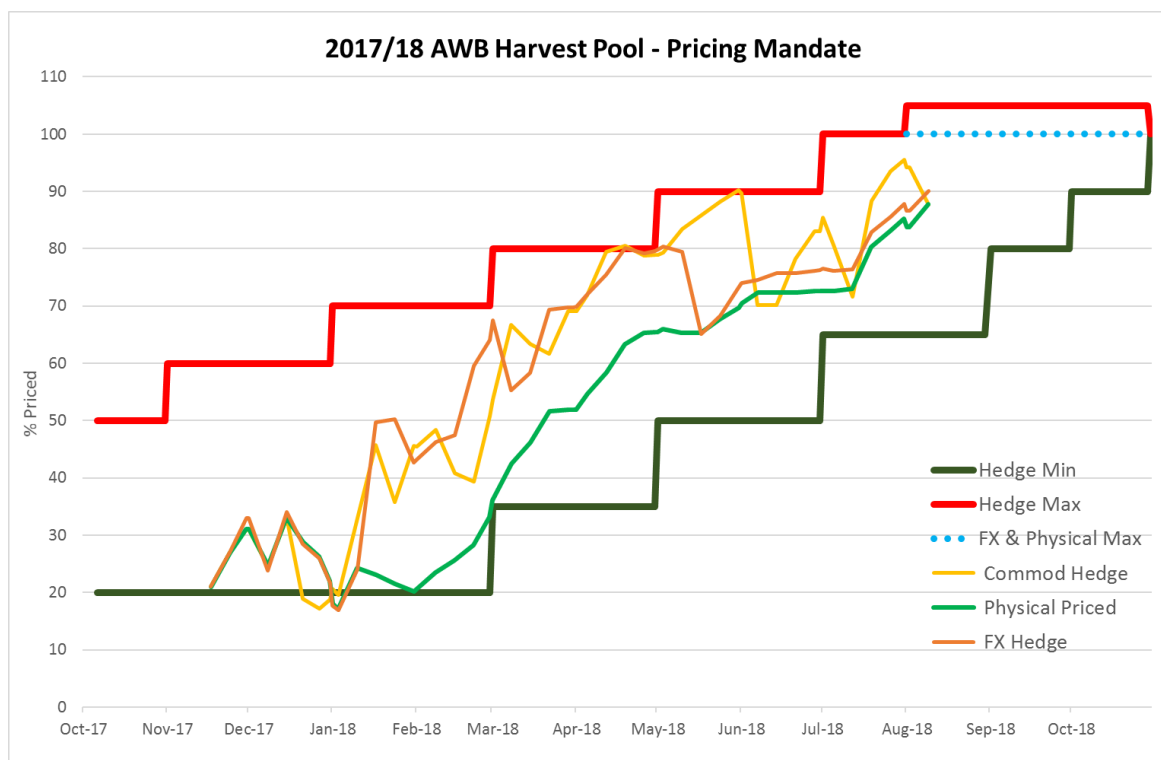
Today AWB increased the Harvest Pool Estimated Pool Returns for all grades across all port zones by between \$3 and \$10.50 per tonne.

With the program now almost 90% priced, we carry reduced price exposure heading into the final two months. We continue to closely monitor market developments locally and abroad and will position the pool around physical grain and commodity futures opportunities.

Over the last month rumour has become fact and we can lock in a below-average wheat crop in most of Eastern Australia for 2018/19. Drought pricing has been the result, with the market acting in a way that deters export demand and encouraging the flow of grain to domestic markets in NSW and QLD. In SA crops are progressing and will need well timed rains through spring to reach full potential, whilst conditions in WA are on track for a big production year.

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	\$ 369.00	↑ \$9	-	-	-	-
APH2	\$ 354.00	↑ \$9	\$ 345.00	↑ \$9	\$ 340.00	↑ \$9
H2	\$ 343.00	↑ \$9	\$ 330.00	↑ \$9	\$ 325.00	↑ \$9
AUH2	\$ 340.00	↑ \$9	\$ 325.00	↑ \$9	\$ 320.00	↑ \$9
APW1	\$ 339.00	↑ \$9	\$ 325.00	↑ \$9	\$ 320.00	↑ \$9
ASW1	\$ 337.00	↑ \$9	\$ 322.00	↑ \$9	\$ 317.00	↑ \$9
AGP1	\$ 337.00	↑ \$9	\$ 317.00	↑ \$9	\$ 312.00	↑ \$9
SFW1	\$ 335.00	↑ \$9	\$ 312.00	↑ \$9	\$ 307.00	↑ \$9
FED1	\$ 333.00	↑ \$9	\$ 312.00	↑ \$9	\$ 307.00	↑ \$9

NEW SOUTH WALES					
Grade	NEWCASTLE		PORT KEMBLA		
APH1	\$ 365.00	↑ \$7	\$ 363.00	↑ \$7	
APH2	\$ 350.00	↑ \$7	\$ 346.00	↑ \$7	
H1	-	-	\$ 341.00	↑ \$7	
H2	\$ 331.00	↑ \$7	\$ 327.00	↑ \$7	
AUH2	\$ 316.00	↑ \$7	\$ 309.00	↑ \$7	
APW1	\$ 314.00	↑ \$7	\$ 309.00	↑ \$7	
ASW1	\$ 301.00	↑ \$7	\$ 296.00	↑ \$7	
AH9	\$ 299.00	↑ \$7	\$ 296.00	↑ \$7	
AGP1	\$ 298.00	↑ \$7	\$ 293.00	↑ \$7	
SFW1	\$ 295.00	↑ \$7	\$ 287.00	↑ \$7	
FED1	\$ 292.00	↑ \$7	\$ 282.00	↑ \$7	

VICTORIA						
Grade	MELBOURNE		GEELONG		PORTLAND	
H1	\$ 320.00	↑ \$3	\$ 320.00	↑ \$3	\$ 315.00	↑ \$3
H2	\$ 290.00	↑ \$5	\$ 290.00	↑ \$5	\$ 286.00	↑ \$5
AUH2	\$ 273.00	↑ \$6	\$ 273.00	↑ \$6	\$ 269.00	↑ \$6
APW1	\$ 273.00	↑ \$6	\$ 273.00	↑ \$6	\$ 269.00	↑ \$6
ASW1	\$ 263.00	↑ \$7	\$ 263.00	↑ \$7	\$ 259.00	↑ \$8
AH9	\$ 257.00	↑ \$6	\$ 256.00	↑ \$6	\$ 251.00	↑ \$6
AGP1	\$ 257.00	↑ \$6	\$ 256.00	↑ \$6	\$ 251.00	↑ \$6
SFW1	\$ 253.00	↑ \$10	\$ 253.00	↑ \$10	\$ 248.00	↑ \$10
FED1	\$ 251.00	↑ \$10	\$ 251.00	↑ \$10	\$ 246.00	↑ \$10

SOUTH AUSTRALIA											
Grade	PORT ADELAIDE		PORT GILES		WALLAROO		PORT LINCOLN		THEVENARD		
H1	\$ 301.00	↑ \$3	\$ 298.00	↑ \$3	\$ 291.00	↑ \$3	\$ 301.00	↑ \$3	\$ 287.00	↑ \$3	
H2	\$ 268.00	↑ \$5	\$ 264.00	↑ \$5	\$ 257.00	↑ \$5	\$ 269.00	↑ \$5	\$ 250.00	↑ \$5	
AUH2	\$ 257.00	↑ \$4	\$ 253.00	↑ \$4	\$ 249.00	↑ \$4	\$ 257.00	↑ \$4	\$ 246.50	↑ \$4	
APW1	\$ 255.00	↑ \$5	\$ 251.00	↑ \$5	\$ 246.00	↑ \$5	\$ 255.00	↑ \$5	\$ 243.00	↑ \$5	
ASW1	\$ 245.00	↑ \$5	\$ 241.00	↑ \$5	\$ 235.00	↑ \$5	\$ 245.00	↑ \$5	\$ 233.00	↑ \$5	
AGP1	\$ 237.00	↑ \$6	\$ 234.00	↑ \$6	\$ 228.00	↑ \$6	\$ 237.00	↑ \$6	\$ 226.00	↑ \$6	
SFW1	\$ 238.00	↑ \$10	\$ 235.00	↑ \$10	\$ 230.00	↑ \$10	-	-	-	-	
FED1	\$ 235.00	↑ \$10	\$ 233.00	↑ \$10	\$ 227.00	↑ \$10	\$ 235.00	↑ \$10	\$ 222.00	↑ \$10	

WESTERN AUSTRALIA											
Grade	KWINANA		ALBANY		ESPERANCE		GERALDTON				
H1	\$ 320.00	↑ \$3	\$ 317.00	↑ \$3	\$ 313.00	↑ \$3	\$ 318.00	↑ \$3			
H2	\$ 292.00	↑ \$5	\$ 290.00	↑ \$5	\$ 281.00	↑ \$5	\$ 290.00	↑ \$5			
AUH2	\$ 281.00	↑ \$5	\$ 279.00	↑ \$5	\$ 272.00	↑ \$5	\$ 280.00	↑ \$5.5			
APW1	\$ 280.00	↑ \$5	\$ 278.00	↑ \$5	\$ 271.00	↑ \$5	\$ 279.00	↑ \$5			
APW2	\$ 273.00	↑ \$5	\$ 269.00	↑ \$5	\$ 263.00	↑ \$5	\$ 270.00	↑ \$5			
ASW1	\$ 265.00	↑ \$5.5	\$ 262.00	↑ \$5.5	\$ 256.00	↑ \$5	\$ 262.00	↑ \$5.5			
AGP1	\$ 259.00	↑ \$5.5	\$ 256.00	↑ \$5.5	\$ 247.00	↑ \$5.5	\$ 256.00	↑ \$6			
ANW1	\$ 343.00	↑ \$5	\$ 339.00	↑ \$5	-	-	\$ 341.00	↑ \$5			
ANW2	\$ 299.00	↑ \$3	\$ 296.00	↑ \$3	-	-	\$ 301.00	↑ \$3			
FED1	\$ 257.00	↑ \$10.5	\$ 254.00	↑ \$10.5	\$ 245.00	↑ \$10.5	\$ 254.00	↑ \$10.5			

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

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