



2017/18 AWB Harvest Pool: Estimated Pool Return update – 24 September 2018

Program Update

We are pleased to report that AWB is increasing the 2017/18 Harvest Pool Estimated Pool Returns (EPRs) for the vast majority of grades and across all port zones by between \$3 and \$10 per tonne.

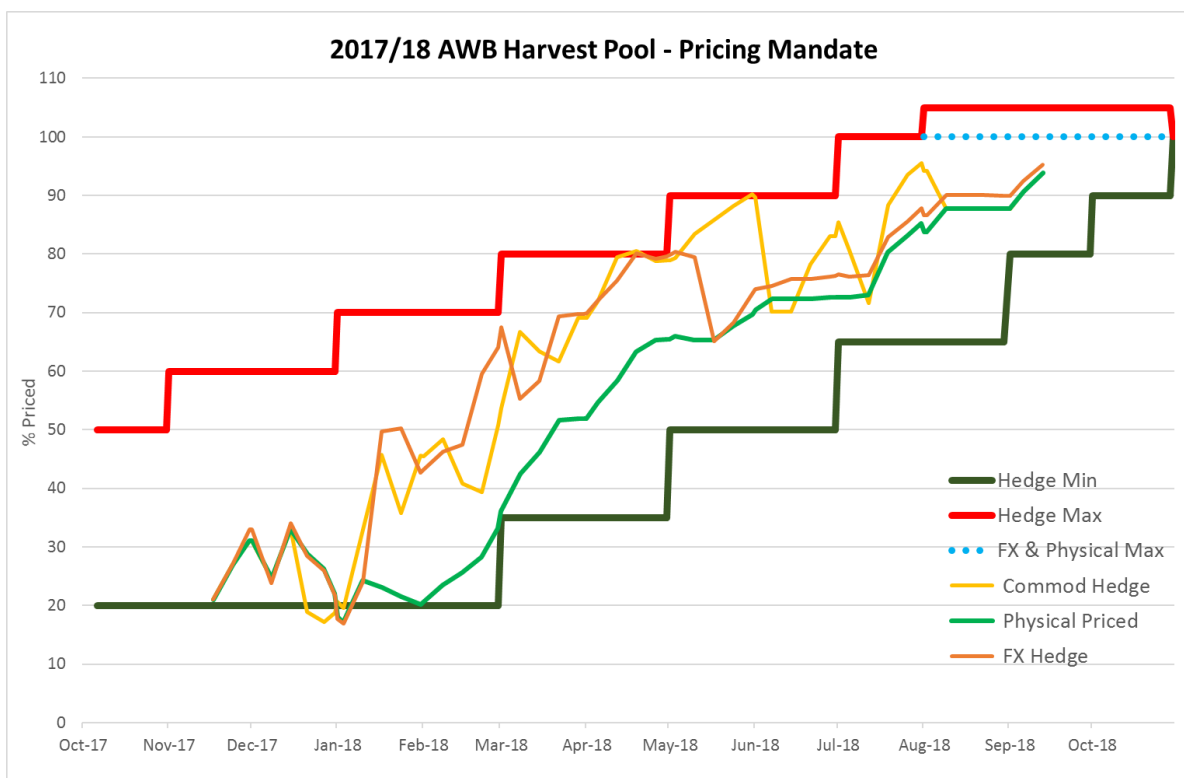
Across Australia, as September rainfall disappoints and new crop forecasts are reduced due to lack of rainfall and frost, prices of both old and new crop wheat have increased \$30 per tonne.

The harvest pool sold another 5% of unsold stocks into this rally, allowing us to lift EPRs for every grade except noodle wheat, and we are all but winding up sales with only 5% of the program left to market.

We are working to execute remaining trades and remain on track to finalise this program in late October once all activities are complete.

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	\$ 374.00	↑ \$5	-	-	-	-
APH2	\$ 359.00	↑ \$5	\$ 348.00	↑ \$3	\$ 343.00	↑ \$3
H2	\$ 348.00	↑ \$5	\$ 333.00	↑ \$3	\$ 328.00	↑ \$3
AUH2	\$ 346.00	↑ \$6	\$ 330.00	↑ \$5	\$ 325.00	↑ \$5
APW1	\$ 346.00	↑ \$7	\$ 330.00	↑ \$5	\$ 325.00	↑ \$5
ASW1	\$ 344.00	↑ \$7	\$ 329.00	↑ \$7	\$ 324.00	↑ \$7
AGP1	\$ 344.00	↑ \$7	\$ 324.00	↑ \$7	\$ 319.00	↑ \$7
SFW1	\$ 342.00	↑ \$7	\$ 319.00	↑ \$7	\$ 314.00	↑ \$7
FED1	\$ 340.00	↑ \$7	\$ 319.00	↑ \$7	\$ 314.00	↑ \$7

NEW SOUTH WALES				
Grade	NEWCASTLE		PORT KEMBLA	
APH1	\$ 370.00	↑ \$5	\$ 367.00	↑ \$4
APH2	\$ 355.00	↑ \$5	\$ 351.00	↑ \$5
H1	-	-	\$ 346.00	↑ \$5
H2	\$ 336.00	↑ \$5	\$ 332.00	↑ \$5
AUH2	\$ 321.00	↑ \$5	\$ 314.00	↑ \$5
APW1	\$ 320.00	↑ \$6	\$ 315.00	↑ \$6
ASW1	\$ 310.00	↑ \$9	\$ 305.00	↑ \$9
AH9	\$ 305.00	↑ \$6	\$ 302.00	↑ \$6
AGP1	\$ 303.00	↑ \$5	\$ 298.00	↑ \$5
SFW1	\$ 302.00	↑ \$7	\$ 294.00	↑ \$7
FED1	\$ 299.00	↑ \$7	\$ 289.00	↑ \$7

VICTORIA						
Grade	MELBOURNE		GEE LONG		PORTLAND	
H1	\$ 323.00	↑ \$3	\$ 323.00	↑ \$3	\$ 318.00	↑ \$3
H2	\$ 293.00	↑ \$3	\$ 293.00	↑ \$3	\$ 289.00	↑ \$3
AUH2	\$ 279.00	↑ \$6	\$ 279.00	↑ \$6	\$ 275.00	↑ \$6
APW1	\$ 279.00	↑ \$6	\$ 279.00	↑ \$6	\$ 275.00	↑ \$6
ASW1	\$ 269.00	↑ \$6	\$ 269.00	↑ \$6	\$ 265.00	↑ \$6
AH9	\$ 263.00	↑ \$6	\$ 263.00	↑ \$7	\$ 257.00	↑ \$6
AGP1	\$ 262.00	↑ \$5	\$ 262.00	↑ \$6	\$ 256.00	↑ \$5
SFW1	\$ 258.00	↑ \$5	\$ 258.00	↑ \$5	\$ 253.00	↑ \$5
FED1	\$ 256.00	↑ \$5	\$ 256.00	↑ \$5	\$ 251.00	↑ \$5

SOUTH AUSTRALIA										
Grade	PORT ADELAIDE		PORT GILES		WALLAROO		PORT LINCOLN		THEVENARD	
H1	\$ 303.00	↑ \$2	\$ 300.00	↑ \$2	\$ 294.00	↑ \$3	\$ 303.00	↑ \$2	\$ 290.00	↑ \$3
H2	\$ 273.00	↑ \$5	\$ 268.00	↑ \$4	\$ 264.00	↑ \$7	\$ 273.00	↑ \$4	\$ 260.00	↑ \$10
AUH2	\$ 262.00	↑ \$5	\$ 258.00	↑ \$5	\$ 255.00	↑ \$6	\$ 262.00	↑ \$5	\$ 252.00	↑ \$5.5
APW1	\$ 261.00	↑ \$6	\$ 257.00	↑ \$6	\$ 252.00	↑ \$6	\$ 261.00	↑ \$6	\$ 249.00	↑ \$6
ASW1	\$ 251.00	↑ \$6	\$ 247.00	↑ \$6	\$ 241.00	↑ \$6	\$ 251.00	↑ \$6	\$ 239.00	↑ \$6
AGP1	\$ 242.00	↑ \$5	\$ 239.00	↑ \$5	\$ 233.00	↑ \$5	\$ 242.00	↑ \$5	\$ 231.00	↑ \$5
SFW1	\$ 240.00	↑ \$2	\$ 237.00	↑ \$2	\$ 231.00	↑ \$1	-	-	-	-
FED1	\$ 238.00	↑ \$3	\$ 235.00	↑ \$2	\$ 229.00	↑ \$2	\$ 238.00	↑ \$3	\$ 225.00	↑ \$3

WESTERN AUSTRALIA								
Grade	KWINANA		ALBANY		ESPERANCE		GERALDTON	
H1	\$ 325.00	↑ \$5	\$ 322.00	↑ \$5	\$ 318.00	↑ \$5	\$ 323.00	↑ \$5
H2	\$ 297.00	↑ \$5	\$ 295.00	↑ \$5	\$ 286.00	↑ \$5	\$ 295.00	↑ \$5
AUH2	\$ 286.00	↑ \$5	\$ 283.00	↑ \$4	\$ 276.00	↑ \$4	\$ 284.00	↑ \$4
APW1	\$ 286.00	↑ \$6	\$ 283.00	↑ \$5	\$ 276.00	↑ \$5	\$ 284.00	↑ \$5
APW2	\$ 279.00	↑ \$6	\$ 276.00	↑ \$7	\$ 269.00	↑ \$6	\$ 277.00	↑ \$7
ASW1	\$ 273.00	↑ \$8	\$ 270.00	↑ \$8	\$ 263.00	↑ \$7	\$ 270.00	↑ \$8
AGP1	\$ 264.00	↑ \$5	\$ 261.00	↑ \$5	\$ 252.00	↑ \$5	\$ 261.00	↑ \$5
ANW1	\$ 343.00	- \$0	\$ 339.00	- \$0	-	-	\$ 341.00	- \$0
ANW2	\$ 299.00	- \$0	\$ 296.00	- \$0	-	-	\$ 301.00	- \$0
FED1	\$ 262.00	↑ \$5	\$ 259.00	↑ \$5	\$ 250.00	↑ \$5	\$ 259.00	↑ \$5

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