

# WA EXPRESS WHEAT CONTRACT

KEY POOL INFORMATION – CURRENT AS AT:

MANAGER:

ESTIMATED POOL RETURN (EPR)				ASSOCIATED DEDUCTIONS	
GRADE	EPR (\$/MT) FREE IN STORE (FIS)	CHANGE FROM LAST MONTH	NHEPR <sup>1</sup>	ESTIMATED HA FINANCE COST	ASSOCIATED DEDUCTIONS
APW2 (PWT)					EPR PORT ZONE DIFFERENTIALS
H1					
H2					
ASW1					
AUH2					
AGP1					CURRENT INTEREST RATE
FEED					
AUWI					UNDERWRITING
ANW1					
ANW2					MANAGEMENT & ADMIN FEE <sup>^</sup>

## BENCHMARK

## POOL STRATEGIC DIRECTION

## MINIMUM PRICING LEVELS

<sup>\*</sup> Minimum percentages. Note: Pricing levels shown reflect % of total volume.

30%\*

by Dec 11

60%\*

by March 12

90%\*

by June 12

100%

by July 12

	PAYMENT METHOD	PAYMENT GUIDE	HARVEST	JULY
WHEAT	<b>EXPRESS HARVEST ADVANCE</b> † (Approx Cumulative)	Payment %	70% NHEPR	100% of Final Return
	<b>FLEXIBLE LOAN</b>	Payment %	Up to 75% NHEPR	100% of Final Return
	<b>SINGLE DISTRIBUTION</b>	Payment %	-	100% of Final Return

† Express Harvest Advance will be paid at Harvest on the NHEPR. All subsequent payments post-harvest including Distributions, will be calculated to the indicated percentage of the then current EPR.

All % and timing are a guide only. Pool payment schedule is subject to change. All prices are in Australian dollars (AUD) and are Free In Store (FIS). Premiums and discounts are estimates as at the above date shown and delivery location need to be taken into account.

## COSTS AND INFORMATION:

**Underwriting:** A guarantee provided by Emerald that the consideration to be paid to you, will not be less than the Harvest Payment under the selected payment option.

**Management and Admin Fee:** EPR is quoted NET of Management and Admin fee.

**Finance Cost:** Estimate of the finance and interest costs incurred by Emerald as a result of making payment to growers prior

to receiving payment for sales made in the pool. The cost is an estimate and can be adjusted in subsequent payments.

<sup>1</sup> **Nominated Harvest Estimated Pool Return:** (NHEPR) be the estimated pool return for all Harvest payments until March. Following harvest, payments will be made on the then current EPR.

## EXAMPLE EXPRESS HARVEST ADVANCE

CALCULATION ESTIMATE EXAMPLE BASED ON APW2<sup>3</sup> & DELIVERED TO KWINANA PORT

NHEPR \$242/mt (FIS) @ 70%	= \$169.40
- Estimated finance charges \$9.77 @ 70%	= (\$6.84)
- Underwriting @ \$2.50/mt	= (\$2.50)
<b>Emerald Advance Amount<sup>2</sup></b>	<b>= \$160.06 excl GST</b>

Emerald collects end point royalties where applicable. Emerald collect statutory royalties where applicable.

<sup>2</sup> Either paid to your account or available for drawdown. This is an example only and figures are not actual.

<sup>3</sup> Result will vary dependent on grade, quality and any premiums.

For full terms and conditions refer to Emerald Group Australia website [www.emeraldwa.com.au](http://www.emeraldwa.com.au) or call 1300 880 432.