

Emerald close malt and canola pools in WA

Fremantle 16 January, 2009: Emerald Group have closed both their malt and canola pools in WA as harvest starts to wind up in most areas of Western Australia and to ensure existing pools members' equity is secure.

Emerald closed the number two Malt 1 and Malt 2 pools in WA but the number two feed barley pools are still open and the company is still offering fixed grade malting barley contracts.

The open number two F1 pool is estimated at \$215/t FOB.

Emerald also closed the number two canola pool which is valued at \$550/t FOB. The number one canola pool, which closed some time ago, is steady at \$620/t FOB.

All wheat pools remain open at this stage and estimates are unchanged. However Emerald cannot guarantee that these pools will be open indefinitely and any growers looking to transfer should do shortly, or guarantee access now by calling their local office and securing one of Emerald's Access or fixed tonnage pool contracts.

**Grower Inquiries: Rob Proud, Steve Field or Aimee Cole in Perth office 1300 880 432
or Chris Melican in Esperance office on 90721076 or 0488 788 954**

**Media Inquiries: Rob Proud, WA State Manager 0428 221 217
or Emma Field, Communications Coordinator 0439974490**

Emerald 2008/09 No.1 WA Canola Pool Estimated Pool Return (EPR) Base Rate (\$AUD/t) by grade

Can1 No.1 Pool	\$620*	Can1 No.2 Pool	\$550*
-----------------------	--------	-----------------------	--------

Emerald WA Barley Pools Estimated Pool Return (EPR) Base Rate (\$AUD/t) by grade

	Number 1. Pool	Number 2. Pool
Malt 1 (Baudin)	\$310*	\$280*
Malt 1 (Gairdner)	\$310*	\$270*
Malt 1 (Hamelin)	\$305*	\$260*
Malt 1 (Buloke)	\$295*	\$255*
Malt 1 (Stirling)	\$300*	\$255*
Malt 2 (Baudin & Gairdner)	\$230*	\$220*
F1	\$230*	\$215

Emerald 2008/09 No.1 WA Wheat Pool Estimated Pool Return (EPR) Base Rate (\$AUD/t) by grade

APW2	\$325	ANW1	\$313
H1	\$345	ANW2	\$303
H2	\$337	AGP1	\$303
AUH2	\$325	AUW1	\$285
ASW1	\$307	FED1	\$225

*Closed pools

Note: Estimated Pool Return (EPR) is as at date of release and at a defined level of protein, screenings and moisture for each pool pay grade. Prices are net of management fees. Wheat base grade is APW and all prices are Free On Board (FOB) and deductions associated with payment option choice and location need to be taken into account. All prices are in Australian dollars (AUD) and are estimates only and subject to change over the life of the pool as a result in changing market conditions and management performance. All terms and conditions of Emerald pools plus Emerald Reward quality payment matrices are published on our website at www.emerald-group.com.au

Emerald Group Australia Pty Ltd

ABN: 82 109 203 054

Level 3, 20 Council Street, Hawthorn East. Vic. 3123

t 03 98824835 f 0398829033 www.emerald-group.com.au