

# Emerald Pool Update: Wheat values up

FOR IMMEDIATE RELEASE

MEDIA STATEMENT

**Melbourne, 20 January 2009:** Emerald has announced an increase in all its wheat pools on the back of firmer international values, lead by CBOT wheat futures.

ASW wheat pool estimate for WA and SA increased \$5/t to \$313/t FOB while the base grade APW increased \$2/t to \$327/t. The Northern Quality Wheat Pool (for wheat delivered in Qld and NSW) increased by the same amount to be estimated at \$315/t FOB for ASW and \$332/t FOB for APW.

Mick Cattanach, Emerald's Managing Director, said the increase was due to ongoing positive price action in the international market and said there might be a little more upside to the market.

"The market is a little nervous regarding production next year given the relatively low stocks of wheat globally, so the market will remain jittery and we could see some upside to the current and forward markets if any weather concerns arise in the next few months.

"The USDA report, which was released last week, was considered by the market to be fairly negative for all grains with larger than expected corn stocks, but one positive element was the lower than expected winter plantings of US wheat, which was down significantly," Mr Cattanach said.

Emerald's wheat pools remain open at present however the company warned growers that they could close at any time and anyone looking to transfer wheat should do shortly, or guarantee access by calling their local office and securing one of Emerald's Access or fixed tonnage pool contracts.

Emerald's wheat pools also offer quality rewards for protein, moisture, screenings and test weight, which so far in WA, on average, have been worth around \$20/t on APW wheat over and above the pool value.

All Emerald's other pools remain steady but only feed barley still remains open for deliveries which is estimated at \$215/t FOB. Emerald's closed number one canola pool in WA is unchanged at \$620/t FOB and the number two canola pool is valued at \$550/t FOB.

All Emerald's pool prices, quality rewards and pool related costs can be found on their website [www.emerald-group.com.au](http://www.emerald-group.com.au)

**Media Enquiries: Mick Cattanach, Managing Director, 0429 955779**

**or Emma Field, Marketing and Communications Coordinator, 0439974490 03 98824835**

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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](http://www.emerald-group.com.au)

