

WAFarmers WheatPool, managed by Emerald.



WAFarmers WheatPool 2008/09 Update

WAFarmers WheatPool, managed by Emerald, today announced updates to its 2008/09 season estimated pool returns (EPR).

Following a weaker US dollar and a continued appreciation of the AU dollar, the WAFarmers WheatPool has been lowered by \$4 per metric tonne (mt) on all grades.

While demand for Australian wheat remains steady, the rising Australian dollar has meant Australia's price competitiveness has been eroded, while the weaker US dollar has assisted US wheat competitiveness, particularly against Australian wheat in higher quality wheat markets.

The moves in foreign exchange rates have also been coupled with a sharply weaker US futures market in recent weeks, resulting in a general decline in international wheat values.

While some dry weather may impact on parts of Europe, it is not viewed as sufficient to cause major production declines across the northern hemisphere, where the expectation of a good harvest remains.

Other negative supply news includes India's planned entry into the wheat export market and Russia's continuing release of large volumes of milling wheat stocks on to the market.

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WAFarmers WheatPool 2008/09 Estimated Pool Return (EPR) Base Rate (\$AUD/t) By Grade Delivered FOB			
Grade	EPR	Grade	EPR
APW2	\$317	ANW1	\$311
H1	\$337	ANW2	\$299
H2	\$329	AGP1	\$295
AUH2	\$317	AUW1	\$277
ASW1	\$303	FEED	\$217

FOB - Free On Board.

For more information about the WAFarmers WheatPool, managed by Emerald, contact WAFarmers WheatPool Marketing Manager, Michael O'Dea, on (08) 9486 2100.

WAFarmers aims to provide members and the Western Australian farming community with benefits and outcomes that positively assist their farming activities, and believes that the WAFarmers WheatPool assists in this goal.