

INTEREST COSTS ON 2007/08 SEASON POOLS

Melbourne April 01 2008: As you know, Emerald works very hard to keep your costs as low as possible. One of the ways we do this in the 2007/08 season pools is by not charging a margin on the cost of finance. The costs you pay are the costs the Emerald pool pays, with no additional fees or charges from Emerald.

The cost of finance is rising right around Australia as a result of the combined factors of tightening monetary policy by the Reserve Bank of Australia and the turmoil on global credit markets as a result of the so-called 'Sub-Prime Crisis'. As a result Emerald's finance charges, whilst remaining low, have also risen by 75 basis points (0.75%) this month in line with the market. The table summarises these changes.

	Previous	Current
Amounts over \$250,000	7.75%	8.50%
Amounts under \$250,000	8.50%	9.25%

Emerald's management experience continues to seek ways to manage interest cost exposures, along with other components of your pool like price risk and logistics. There is no doubt that the environment we are all experiencing in the grains market is one of enhanced volatility which presents many challenges. The experienced team at Emerald will continue to work diligently to navigate this new environment with you.

If you have any questions please do not hesitate to contact us at anytime on 1300 880432.