

## Emerald Canola Pool Update (WA): Aussie Dollar Pushes Canola Up

**Melbourne 30 October, 2008:** Emerald Group has raised 2008/09 canola pool values by \$30/t due to the continued retreat of the Australian dollar and dry conditions in the eastern states.

The high volatility in global markets over past weeks have been counter balanced by the falling Australian dollar which has dropped around 12c from the beginning of October, and is a factor in the increased canola values.

Emerald's estimated 2008/09 canola pool return has increased to \$630/t-\$650/t FOB.

Emerald WA State Manager, Rob Proud, said while the sliding currency is a major factor in the increasing canola price several other issues are also important.

"Canola estimates have certainly firmed on the back of a weaker Australian dollar but the stronger Australian basis due to the dry conditions in the eastern states is also playing a part. Weather conditions in the east will continue to be a focus over the next two weeks," he said.

"Other factors include weaker global bulk freight rates and global oilseed markets. These international oilseed markets continue to follow macro signals, including financial markets and US dollar direction, which is affecting the local canola price."

Mr Proud said that while canola harvest was progressing in WA it had slowed in the central and southern zones due to recent rain.

"We are hearing there is a lot of canola on the ground in the central zone so growers in those areas will be hoping for some dry weather to get their crops into the bin.

"The canola harvest up north have been progressing well and we understand that yields have been promising plus the quality is looking reasonable."

Emerald 2007/08 canola pool remains unchanged at \$595/t FOB.

Emerald will commence weekly pool updates in November and over the harvest period.

For more information on Emerald's pool returns call 1300 880 432 or visit the web site at [www.emerald-group.com.au](http://www.emerald-group.com.au)

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

Can1	\$630 - \$650
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### Emerald 2007/08 No.1 WA Canola Pool Estimated Pool Return Base Rate (\$AUD/t) by grade

Can1	\$595
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*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. 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 are published on our website at [www.emerald-group.com.au](http://www.emerald-group.com.au)*