

## Emerald (WA) Wheat Pool Update: Wheat values increase

**Melbourne 31 October, 2008:** Emerald Group has increased the 2008/09 wheat pool values in response to a steadying market as US wheat futures show signs of recovery and the Australian dollar continued its volatile direction but trended lower.

2008/09 wheat pool estimated returns for the benchmark APW grade is up \$7 to \$327/t FOB (plus *Emerald Rewards* quality premiums).

Emerald Managing Director Mick Cattanach said Australian wheat values have been sheltered from weaker prices due to a further erosion of the Australian dollar.

“In addition the falling dollar, US Futures values have shown some signs of recovering in recent weeks from their steady decline since earlier in the year. Bulk freight rates have also weakened which is another influence on the market making competition origins stronger and the market quite competitive.

However we have continued to see good buying interest for west Australian wheat as harvest gets underway and new season supplies come online.”

All growers delivering to an Emerald wheat pool (including the WAFarmers Wheat Pool) are encouraged to download the Emerald Rewards quality premium matrix from the company web site. The matrix illustrates Emerald’s premiums for test weight as well as protein, moisture and screenings and can be found at [www.emerald-group.com.au](http://www.emerald-group.com.au).

Emerald’s 2007/08 pools remain unchanged.

Emerald will commence weekly pool updates in November which will continue 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 Wheat Pool Estimated Pool Return (EPR) Base Rate (\$AUD/t) by grade			
APW2	\$327	ANW1	\$317
H1	\$343	ANW2	\$307
H2	\$335	AGP1	\$317
AUH2	\$332	AUW1	\$297
ASW1	\$317	FED1	\$277

Emerald 2007/08 No.1 Wheat Pool Estimated Pool Return (EPR) Base Rate (\$AUD/t) by grade			
APW	\$410	APN	\$424
AGP	\$400	ASW	\$407
AH	\$414	ASWN	\$410
AHP	\$419	AUH	\$414
APH	\$425	APWT	\$416
APHP	\$430	AUW	\$400
		FEED	\$360

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