

Emerald opens more feed barley grades for WA growers

Fremantle Monday, 15 Dec 2008: Emerald has increased growers barley marketing options by opening two further feed barley grades, F4 and F5 in WA as well as opening a Malt 2 grade in response to quality downgrades caused by the wet weather.

The Malt 2 No 1. Pool opened at \$260/t for both Baudin and Gairdner varieties while the F4 estimated pool return is \$140/t and F5 \$90/t. The majority of the remainder of the Emerald barley pool estimates remained unchanged despite falls in international values.

International feed barley values continue to fall, according to Rob Proud, Emerald WA State Manager, following defaults by Saudi buyers and burdensome supplies of feed grain from Russia and the Ukraine. Emerald is not exposed to the Saudi defaults but it is impacting the international barley price.

“Shipping freight rates have dropped to around \$20/t which is offering some relief but the continuing supplies of cheap feed wheat and barley from the Black Sea ports and the flow-on effect of lower Saudi subsidies is putting pressure on the market,” Mr Proud said.

Emerald has managed to protect the pool against some of these factors to hold Malt 1 (M1) Baudin and Gairdner steady at \$330/t while M1 (Hamelin) is down nominally to \$325 and M1 (Buloke) to \$315/t.

Emerald’s number one feed barley pool, which is closed, remained at \$230/t, while the number two feed barley pool held at \$215/t.

“We have introduced the additional F4 and F5 feed barley grades plus a malt two grade to accommodate the quality downgrades due to the damp weather. Its definitely been a challenging harvest so far and we want to offer as many options as possible to our loyal grower customers, to ensure the strong support for our barley pool is continued,” he said.

For more information on Emerald’s pool returns call **1300 880 432** or visit the web site at www.emerald-group.com.au

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Emerald WA 2008/09 No.1 Barley Pool Estimated Pool Return (EPR) Base Rate (\$AUD/t) by grade			
Feed1 (closed)	\$230*	Malt1 (Baudin & Gairdner)	\$330
Feed4	\$140	Malt1 (Hamelin)	\$325
Feed5	\$90	Malt1 (Buloke)	\$315
Malt 2 (Baudin & Gairdner)	\$260	Malt1 (Stirling)	\$320

Emerald WA 2008/09 No.2 Barley Pool Estimated Pool Return (EPR) Base Rate (\$AUD/t) by grade			
Feed1	\$215		

*Closed pools

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 plus Emerald Fact Sheets are published on our website at www.emerald-group.com.au