



## No 1. EP Grain feed barley pool closed after strong local support

**Port Lincoln, 26<sup>th</sup> November 2008:** EP Grain has closed its number one feed barley pool following strong local support from Eyre Peninsula growers. The pool was closed for deliveries at midnight last night but a second pool for feed barley deliveries has been opened.

The new number two feed barley pool has been opened immediately with an estimated pool return (EPR) of \$225 per tonne FOB for F1 and \$205 per tonne FOB for F2. The current estimated return for the closed number one feed barley pool is \$240 per tonne FOB (F1) and \$220 per tonne FOB (F2).

The number one malt pool remains open.

Tim Burrow, General Manager of EP Grain, said EP Grain kept the number one pool open as long as possible in the face of challenging market conditions, to allow local growers the opportunity to participate.

“Our estimated pool return for the number one pool has been very competitive, due to a very strong forward sales program and growers have been able to deliver directly at harvest or to contract into this pool. With barley harvest winding down and the barley market experiencing some major falls it is now prudent to close the number one pool for feed barley,” Mr Burrow said.

“The barley market has been impacted by major contract defaults in Saudi Arabia which has resulted in a significant drop in values and liquidity. EP Grain’s barley pools are not exposed in any way to the contract defaults in Saudi as our risk management systems have protected us against these risks.”

“A new number two feed barley pool has been opened immediately for further deliveries and our number one pool remains open for malt barley.”

“EP grain has experienced significant support from local growers and the joint venture structure is really working well. The blend of local ownership through FREE Eyre and the risk management skills and marketing experience of Emerald is laying the platform for EP Grain to be a major force in grain marketing on the Eyre Peninsula. And that is a great development for local growers” Mr Burrow said.

Number one Barley Pool for malting remains open with an EPR of \$310 per tonne for Baudin and Gairdner and \$295 per tonne for Schooner. Number two barley pool for F3 and F4 will remain open with an EPR of \$180 per tonne FOB for F1 and \$150 per tonne FOB for F4.

All number one wheat and canola pools for EP Grain remain open.

For further information please contact EP Grain in Port Lincoln on 08 86824955.

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### EP Grain No.1 Barley Pool Estimated Pool Return (EPR) Base Rate (\$AUD/t) by grade

<b>F1</b>	\$240*	<b>Malt1 (Gairdner)</b>	\$310
<b>F2</b>	\$215*	<b>Malt1 (Baudin)</b>	\$310
<b>F3</b>	\$200*	<b>Malt1 (Schooner)</b>	\$295
<b>F4</b>	\$170*	*Closed barley pools	

### EP Grain No.2 Barley Pool Estimated Pool Return (EPR) Base Rate (\$AUD/t) by grade

<b>F1</b>	\$225	<b>F3</b>	\$180
<b>F2</b>	\$205	<b>F4</b>	\$150

*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 EP Grain pools plus fact sheets on EP Grain pools are published on our website at [www.epgrain.com.au](http://www.epgrain.com.au)*