

<b>How it works</b>	EP Grain's Price Later wheat, barley and canola contracts gives growers access to cash flow at harvest without having to price their grain in the current/harvest cash markets. When grain is priced, growers are actively involved ensuring great control of pricing as well as payments.																																				
<b>Product Manager</b>	EP Grain's commodity heads: Wheat – Christopher Kochanski; Barley – Malcolm McMahon; Canola – Lachie Stevens																																				
<b>Objective</b>	To allow growers to receive low cost cash flow during harvest whilst their wheat, barley and canola remain unpriced until after harvest.																																				
<b>Benefits</b>	<ul style="list-style-type: none"> <li>• Transparent and competitive prices</li> <li>• Harvest cash flow</li> <li>• Experienced grain merchants to help in price discovery and strategy of your marketing program</li> <li>• Flexibility to suit your needs</li> <li>• Ability to participate in markets over longer period</li> </ul>																																				
<b>Pricing strategy</b>	<ul style="list-style-type: none"> <li>• Growers are able to choose the amount of their contracted grain to price. In addition, within the nominated pricing period, growers can also select when they want their grain to be priced.</li> <li>• From the date of grain transfer (to the contract) until the end of the pricing period (30 September 2010), growers can price all or part of their committed tonnes.</li> </ul>																																				
<b>Tonnage limits</b>	<ul style="list-style-type: none"> <li>• Minimum contract limit of 100mt - any grade of wheat and accepted grades of barley and canola from the 2009/10 season.</li> <li>• Committed tonnage must be priced in 'pricing lots' of a minimum of 100 tonnes</li> <li>• A contract can be priced in a maximum of 5 'pricing lots'</li> <li>• Growers can price a maximum of one 'pricing lot' per day</li> </ul>																																				
<b>Financing costs</b>	<ul style="list-style-type: none"> <li>• Based on EP Grain's published daily cash bid minus associated port zone costs.</li> <li>• EG – to price wheat in January against a December delivery - pricing is on EP Grain's daily cash price on the relevant day in January minus \$1.50 per mt cost. The same 'pricing lot' priced in February would attract a \$3.00 per mt cost with pricing in March at a cost of \$4.50 per mt.</li> <li>• The cost is incurred on the 1st of each month against un-priced grain in the contract.</li> </ul>																																				
<b>Payments</b>	<ul style="list-style-type: none"> <li>• The initial advance will be on a 21 days from End of Week of transfer of grain and is based on the daily cash price (Track basis) the day of contract commitment.</li> <li>• Residual payments will be made 7 days from price finalisation</li> <li>• Price finalisation is the committed tonnage amount multiplied by the daily cash price minus the harvest advance payment and interest costs.</li> </ul>																																				
<b>Delivery</b>	Deliveries are accepted into all registered bulk handling companies (BHC) on the Eyre Peninsula.																																				
<b>How to commit</b>	Call your local EP Grain representative on (08) 8682 4955																																				
<b>Advance levels &amp; costs</b>	<table border="1"> <thead> <tr> <th>Grade</th> <th>Advance (Track Basis)</th> <th>Finance Cost per Month</th> </tr> </thead> <tbody> <tr> <td>H1</td> <td>\$140.00</td> <td>\$1.50</td> </tr> <tr> <td>H2</td> <td>\$140.00</td> <td>\$1.50</td> </tr> <tr> <td>APW1</td> <td>\$140.00</td> <td>\$1.50</td> </tr> <tr> <td>ASW1</td> <td>\$130.00</td> <td>\$1.50</td> </tr> <tr> <td>AGP1</td> <td>\$120.00</td> <td>\$1.50</td> </tr> <tr> <td>AUW1</td> <td>\$100.00</td> <td>\$1.50</td> </tr> <tr> <td>FEED</td> <td>\$80.00</td> <td>\$1.50</td> </tr> <tr> <td>Barley Malt 1</td> <td>\$110.00</td> <td>\$1.50</td> </tr> <tr> <td>Barley Malt 2</td> <td>\$95.00</td> <td>\$1.50</td> </tr> <tr> <td>Barley Feed</td> <td>\$90.00</td> <td>\$1.50</td> </tr> <tr> <td>Canola 1</td> <td>\$250.00</td> <td>\$2.00</td> </tr> </tbody> </table>	Grade	Advance (Track Basis)	Finance Cost per Month	H1	\$140.00	\$1.50	H2	\$140.00	\$1.50	APW1	\$140.00	\$1.50	ASW1	\$130.00	\$1.50	AGP1	\$120.00	\$1.50	AUW1	\$100.00	\$1.50	FEED	\$80.00	\$1.50	Barley Malt 1	\$110.00	\$1.50	Barley Malt 2	\$95.00	\$1.50	Barley Feed	\$90.00	\$1.50	Canola 1	\$250.00	\$2.00
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