

FACT SHEET

EP Grain CANOLA POOL 2010/11



KEY POOL INFORMATION - FINAL						
OBJECTIVE		MANAGER			BENCHMARK	
<p>To be the industry's best performing harvest pool</p> <p>To maximize returns to participants above alternative pool and cash marketing options through active marketing and hedging strategies, providing flexibility in contracting and competitive cash flow management tools.</p>		<p>Brant Laidlaw</p>			<p>50% Fixed Price: Spot Contract* price – 1 September 2010 to 31 August</p> <p>50% Competing GrainCorp Port Adelaide Harvest Pool #1</p>	
FINAL POOL RETURN		COSTS APPLICABLE TO YOUR PAYMENT				<p>OIL BONIFICATION - Oil bonifications on a 1.5% premium or discount for every thereof above and below 42%.</p> <p>ADMIX - Discounts on a 1:1 basis from 0%-4%. Discounts on a 2:1 basis ab</p>
Grade	Pool Return (\$/mt)	Grade	Harv Adv Finance	FOB Adjustments		
CSO1-a	\$568.14	CSO1-a	\$21.53	PORT ZONE	FOB Cost	
CANTW	\$516.11	CANTW	\$21.53	Port Lincoln	\$45.25	
				Thevenard	\$49.11	
				<p>Underwriting (for Loans and Advances)</p> <p>\$3.75</p> <p>Current Interest Rate</p> <p>7.30%</p>		
						<p>EP Grain calculates the deduction/rewards schedule for your payments at as the payment itself, eg., a) harvest advance payment of 70% there costs/rewards are basis 70% or b) distributions in April were declared therefore all costs/rewards are calculated at 30%. Finance cost is not ap calculating the Harvest Loan payable. 100% of underwriting costs, if app be deducted from the first advance.</p>

PAYMENT INFORMATION - CURRENT AS AT 20th OCT 2011

PAYMENT METHOD		PAYMENT GUIDE	Harvest	Mar-11	Apr-11	Jul-11	Aug-11	Oct-11	Cost of Finance
CURRENT INTEREST RATE 7.30%				Top Up	Distribution	Distribution	Top Up	Final	CSO1-a
Harvest Advance	A harvest payment with GST included. EPR, quality and costs all calculated as a percentage per payment.	Payment %	70%	5%			10%	15%	\$21.53 finance plus \$3.75 underwriting
		Paid	21 days EOW	March			August	POOL FINALISATION	
Harvest Loan	A calculated loan with no GST. Distributions are made against the loan. EPR, quality and costs all calculated as a percentage per payment.	Payment %	75%	5%			10%	10%	Interest calc monthly in arrears at interest rate. Underwriting at \$2.75
		Paid	21 days EOW	March	Distribution against Loan in April	Distribution against Loan in July	August	POOL FINALISATION	
Flexible Loan	A loan which you nominate your drawdown timing. EPR, quality and costs all calculated as per your requested drawdown.	Payment %	Up to 75%	Up to 80%			Up to 90%	100%	Drawdown dependant plus \$3.75 underwriting
		Paid	Within 7 days of request	Available at request	Distribution against Loan in April	Distribution against Loan in July	Available at request	POOL FINALISATION	
Distributions	Paid as per percentage of grain marketed with GST included. EPR, quality and costs all calculated as a percentage per payment.	Payment %			25%	25%		50%	Nil
		Paid			April	July		POOL FINALISATION	
Deferred Payment	Harvest advance payment deferred until July with GST included. EPR, quality and costs all calculated as a percentage per payment.	Payment %				80%		20%	Any applicable finance
		Paid				July		POOL FINALISATION	

All prices are in Australian dollars (AUD) and are Free On Board (FOB). Premiums and discounts are estimates as at the above date shown and delivery location need to be taken into account.

The base rate refers to the Estimated Pool Return without the addition of oil and admix.

*Spot contract price for benchmark is the average spot price of Elders, Viterro and Cargill.

**\$ per mt guidance is not an actual value. Result will vary dependent on grade, quality and any premiums. Example based on CSO1-a base 42% oil and 0% admix with Port Lincoln FOB deduction. No EOP or GST included in example.

For full terms and conditions refer to EP Grain website www.epgrain.com.au or call (08) 8682 4955

Contact EP Grain

(08) 8682 4955

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