

EP GRAIN BARLEY EXPRESS POOL 10/11

Pool Wrap Up

Highlights:

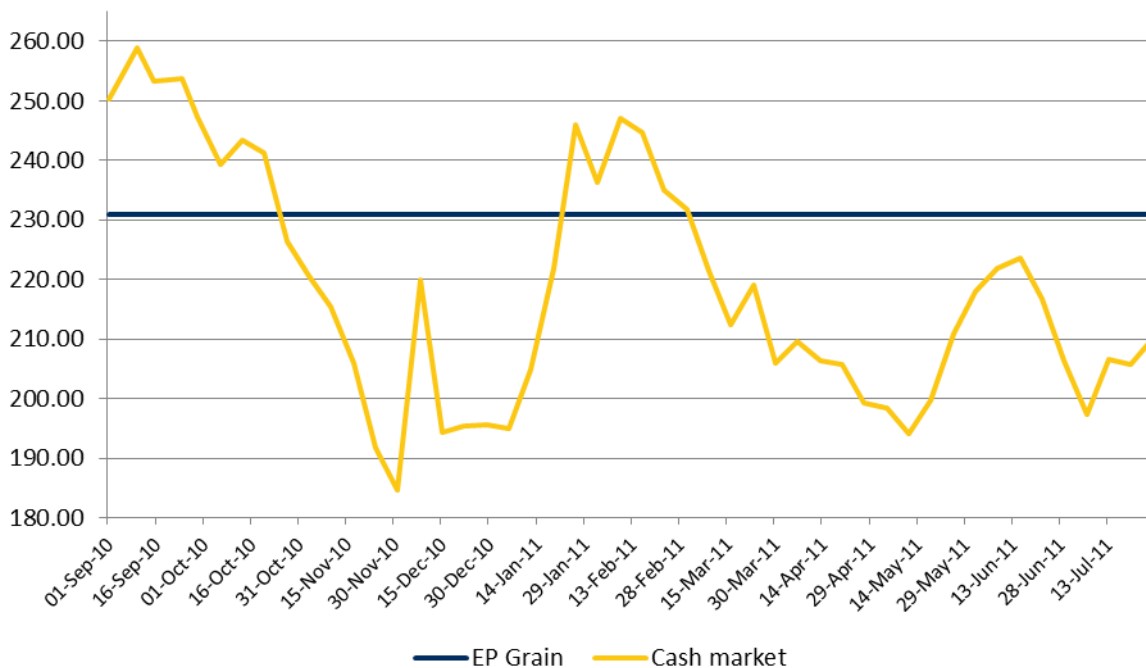
- The EP Grain Express Barley Pool has met its objective of providing growers a return above the prevailing cash market in the traditional September to March marketing window.
- Through the pre-determined prescriptive hedge strategy, EP Grain was able to capture strong value throughout the life of the pool on all grades. The pool was finalised with a competitive performance relative to local cash markets and alternate pool providers, in the face of extremely challenging conditions for the management of the pool.
- The barley cash market, for both feed and malt, dropped significantly in February/March 2011, indeed malt values have continued to drop as demand from both export and domestic markets has remained poor.
- Under these pricing circumstances the value of a product that manages the short term volatility, but giving a prescriptive strategy, has delivered strong results. Although recent shipping challenges have been responsible for a slight delay in the pool finalisation.
- EP Grain's inaugural Express Pool has been a success for all growers who participated with flexibility shown on delivery at harvest, assisting customers to manage their harvest program in a difficult year.
- For details of the upcoming release of the 2011/12 Express Pool release please contact (08) 8682 4955.

Pool
Finalisation

Final Express Pool Returns by Grade

Grade	EPR
Gairdner	\$270
Baudin	\$270
Schooner	\$260
Buloke	\$260
Flagship	\$270
Sloop	\$235
Feed 1	\$231
Feed 2	\$220
Feed 3	\$190

EP Feed Barley Pool Benchmark



This strategy update is of a general nature only and does not take into account the particular needs or individual circumstances of customers. EP Grain, ABN 66 087 446 198, does not give any warranty, whether express or implied, as to the accuracy, reliability or otherwise of the information in this update.

The payment and amount set out in the cash flow information is indicative only, and no guarantee is given that payment will be made for the amount or in the month stated.

Contact EP Grain

08 8682 4955

7 Bligh Street, Port Lincoln SA

www.epgrain.com.au | admin@epgrain.com.au

