



To: The Manager  
Announcements  
Company Announcements Office

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## **Public Announcements 2005 – 163**

### **New season Pool estimates increased**

Please find attached for immediate release an announcement regarding the AWB National Pool.

**Richard Fuller**  
**Company Secretary**

Monday, 7<sup>th</sup> November 2005

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## **New season Pool estimates increased**

AWB National Pool has increased new season Estimated Pool Returns (EPRs) by between \$2 and \$4.50 per tonne this week, reflecting favourable movements in currency and improved forecasts for the 2005/06 harvest.

For the 2005/06 National Pool, EPRs for all major pay grades are up by at least \$2/t. Benchmark APW is up \$2/t to \$193/t, while APH is up \$2/t to \$223.50/t. Meanwhile durum grades (APDR and APDB) have been increased by \$4.50/t to \$226.50/t and \$231.50/t respectively.

Golden Rewards protein discounts have been increased for durum grades with protein ranges between 10.1% and 12.5%.

AWB International General Manager Sarah Scales, said this was a good result for growers in the face of softening global wheat prices and a growing Australian crop.

"US export sales have slowed in recent weeks, which has led to global prices for both hard and soft wheat varieties coming under pressure," Ms Scales said.

"Adding to this pressure, the national crop is now forecast to yield around 23 -25 million tonnes.

"However the Pool Management team has made some good progress with physical wheat sales and hedging programs.

"Prices have also been supported by a retreat in the Australian / US foreign exchange rate, which has weakened from above \$US0.748 cents to about \$US0.732 cents in the past fortnight."

Ms Scales said the AWB National Pool had also opened an AUW pool on the east coast with the HPS1 binning line in response to seasonal demand.

The binning line will capture grain showing high screenings of up to 25% max, with a minimum falling number of 250 and minimum protein levels of 11.5%.

The National Pool is also opening the AUW pool in WA with the AUW1 binning line which will capture grain showing high screenings, up to 25% max, up to 5 field fungi affected grains per half litre, a falling number minimum of 250 and minimum protein levels of 10.5%.

The price for the AUW pool is \$173.00 FOB, (10% protein, 5% screenings, 12.5% moisture).

The next AWB Pool Update will be on the 14<sup>th</sup> November 2005.

**For further information contact Christian Sealey on 02 9209 2193 or 0439 615 330**

**Estimated Pool Returns 2005/06 AWB National (\$/t FOB, GST exclusive)**

<b>Pool Pay Grade Base Rate</b>	<b>Estimated Pool Return</b>	<b>Change</b>
<b>APH</b> (13% protein 5% screenings 12.5% moisture)	<b>223.50</b>	<b>Up \$2</b>
<b>APHP</b> (13% protein 5% screenings 12.5% moisture)	<b>228.50</b>	<b>Up \$2</b>
<b>AH</b> (11.5% protein 5% screenings 12.5% moisture)	<b>202.00</b>	<b>Up \$2</b>
<b>AHP</b> (11.5% protein 5% screenings 12.5% moisture)	<b>207.00</b>	<b>Up \$2</b>
<b>AUH</b> (11.5% protein 5% screenings 12.5% moisture)	<b>199.50</b>	<b>Up \$2</b>
<b>APW</b> (10% protein 5% screenings 12.5% moisture)	<b>193.00</b>	<b>Up \$2</b>
<b>APWT</b> (10% protein 5% screenings 12.5% moisture)	<b>199.00</b>	<b>Up \$2</b>
<b>ASW</b> (10% protein 5% screenings 12.5% moisture)	<b>178.00</b>	<b>Up \$2</b>
<b>AGP</b> (10% protein 5% screenings 12.5% moisture)	<b>173.00</b>	<b>Up \$2</b>
<b>AUW</b> (10% protein, 5% screenings, 12.5% moisture)	<b>173.00</b>	<b>Up \$2</b>
<b>ASF1</b> (8.5% protein 5% screenings 12.5% moisture)	<b>184.00</b>	<b>Up \$2</b>
<b>ASWN</b> (10.5% protein 5% screenings 12.5% moisture)	<b>191.00</b>	<b>Up \$2</b>
<b>APN</b> (10.5% protein 5% screenings 12.5% moisture)	<b>205.00</b>	<b>Up \$2</b>
<b>FEED</b> (Flat protein, screenings and moisture)	<b>153.00</b>	<b>Up \$2</b>
<b>APDR</b> (13% protein 5% screenings 12.5% moisture)	<b>226.50</b>	<b>Up \$4.50</b>
<b>APDB</b> (13% protein 5% screenings 12.5% moisture)	<b>231.50</b>	<b>Up \$4.50</b>
<b>AGDR</b> (10% protein 5% screenings 12.5% moisture)	<b>197.00</b>	<b>Up \$2</b>

**Golden Rewards protein scale changes – 2005/06 AWB National Pool**

<b>Protein scale changes</b>				
	<b>APDR</b>		<b>APDB</b>	
<b>Protein Range %</b>	<b>Change per 0.1%</b>	<b>premium/ (discount) per 0.1%</b>	<b>Change per 0.1%</b>	<b>premium/ (discount) per 0.1%</b>
<b>10.1 to 12.5</b>	<b>(0.10)</b>	<b>0.50</b>	<b>(0.10)</b>	<b>0.50</b>

**Estimated Pool Return 2004/05 AWB National Pool (Number 1) (\$/t FOB, GST exclusive):**

<b>Pool Pay Grade Base Rate</b>	<b>Estimated Pool Return</b>	<b>Change</b>
<b>APH</b> (13% protein 5% screenings 12.5% moisture)	<b>216.50</b>	<b>Unchanged</b>
<b>AH</b> (11.5% protein 5% screenings 12.5% moisture)	<b>206.50</b>	<b>Unchanged</b>
<b>AUH</b> (11.5% protein 5% screenings 12.5% moisture)	<b>204.00</b>	<b>Unchanged</b>
<b>APW</b> (10% protein 5% screenings 12.5% moisture)	<b>199.00</b>	<b>Unchanged</b>
<b>APWT</b> (10% protein 5% screenings 12.5% moisture)	<b>205.00</b>	<b>Unchanged</b>
<b>ASW</b> (10% protein 5% screenings 12.5% moisture)	<b>194.00</b>	<b>Unchanged</b>
<b>AGP</b> (10% protein 5% screenings 12.5% moisture)	<b>191.00</b>	<b>Unchanged</b>
<b>FEED</b> (Flat protein, screenings and moisture)	<b>170.00</b>	<b>Unchanged</b>
<b>ASF1</b> (8.5% protein 5% screenings 12.5% moisture)	<b>208.00</b>	<b>Unchanged</b>
<b>ASHP</b> (Flat protein 5% screenings 12.5% moisture)	<b>189.00</b>	<b>Unchanged</b>
<b>ASWN</b> (10.5% protein 5% screenings 12.5% moisture)	<b>203.00</b>	<b>Up \$2</b>
<b>APN</b> (10.5% protein 5% screenings 12.5% moisture)	<b>213.00</b>	<b>Up \$2</b>
<b>AUW/HPS</b> (10% protein 5% screenings 12.5% moisture)	<b>191.00</b>	<b>Unchanged</b>
<b>APDR</b> (13% protein 5% screenings 12.5% moisture)	<b>237.00</b>	<b>Up \$1</b>
<b>AGDR</b> (10% protein 5% screenings 12.5% moisture)	<b>208.00</b>	<b>Up \$1</b>
<b>FEDS</b> (Flat protein, screenings and moisture)	<b>160.00</b>	<b>Unchanged</b>

**Estimated Pool Return 2004/05 AWB National Pool (Number 2) (\$/t FOB, GST exclusive):**

<b>Pool Pay Grade Base Rate</b>	<b>Estimated Pool Return</b>	<b>Change</b>
<b>APH</b> (13% protein 5% screenings 12.5% moisture)	<b>\$201.50</b>	<b>Unchanged</b>
<b>AH</b> (11.5% protein 5% screenings 12.5% moisture)	<b>\$191.50</b>	<b>Unchanged</b>
<b>APW</b> (10% protein 5% screenings 12.5% moisture)	<b>\$184.00</b>	<b>Unchanged</b>
<b>ASW</b> (10% protein 5% screenings 12.5% moisture)	<b>\$179.00</b>	<b>Unchanged</b>
<b>APWT</b> (10% protein 5% screenings 12.5% moisture)	<b>\$190.00</b>	<b>Unchanged</b>
<b>ASWN</b> (10.5% protein 5% screenings 12.5% moisture)	<b>\$187.00</b>	<b>Unchanged</b>
<b>APN</b> (10.5% protein 5% screenings 12.5% moisture)	<b>\$197.00</b>	<b>Unchanged</b>
<b>APDR</b> (13% protein 5% screenings 12.5% moisture)	<b>\$215.00</b>	<b>Unchanged</b>
<b>AGDR</b> (10% protein 5% screenings 12.5% moisture)	<b>\$186.00</b>	<b>Unchanged</b>
<b>ASF1</b> (8.5% protein 5% screenings 12.5% moisture)	<b>\$191.00</b>	<b>Unchanged</b>
<b>AUH</b> (11.5% protein 5% screenings 12.5% moisture)	<b>\$189.00</b>	<b>Unchanged</b>
<b>AGP</b> (10% protein 5% screenings 12.5% moisture)	<b>\$175.00</b>	<b>Unchanged</b>
<b>AUW</b> (10% protein 5% screenings 12.5% moisture)	<b>\$175.00</b>	<b>Unchanged</b>
<b>HPS</b> (10% protein 5% screenings 12.5% moisture)	<b>\$175.00</b>	<b>Unchanged</b>