

# POOL FACT SHEET

## SQP HARVEST WHEAT POOL 2010/11



### KEY POOL INFORMATION - CURRENT AS AT 17 February 2012

POOL OBJECTIVE				POOL BENCHMARK				MANAGER	
<p><b>To be the industry's best performing harvest pool.</b></p> <p>A discretionary pool that maximises returns to Participants over the life of the pool and seeks to outperform agreed benchmarks through active marketing and hedging strategies. Additionally, provides flexibility in contracting and competitive cash flow management tools.</p>				<p>→50% Fixed Price: Spot Contract price – 1 September 2010 to 31 August 2011</p> <p>→25% Graincorp Harvest Pool #1 at pool finalisation</p> <p>→ 25% AWB Harvest Pool #1 at pool finalisation</p>				Chris Kochanski	
Grade	FOB	Port Equivalent	Protein	Screenings	Moisture	Test Weight	HA Finance	Fob Adjustments	
APW1 (Base)	\$317.00	\$265.68	Yes	Yes	Yes	Yes	\$14.89	Melbourne	\$50.05
H1	\$364.00	\$312.68	Yes	Yes	Yes	Yes	\$15.34	Geelong	\$51.32
H2	\$336.00	\$284.68	Yes	Yes	Yes	Yes	\$15.11	Portland	\$54.22
ASW1	\$271.00	\$219.68	Yes	Yes	Yes	Yes	\$14.05	Port Adelaide	\$45.52
AUH2	\$293.00	\$241.68	No	Yes	Yes	Yes	\$14.43	Underwriting	
AGP1	\$258.00	\$206.68	No	No	No	No	\$13.88	\$2.50/mt	
AH9	\$234.00	\$182.68	No	No	No	No	\$13.45	Variable interest rate	
SFW1	\$230.00	\$178.68	No	No	No	No	\$13.45	6.59%	
FED1	\$228.00	\$176.68	No	No	No	No	\$13.05	Management fees (net)	
FED2	\$209.00	\$157.68	No	No	No	No	\$13.05	2.50%	

### NOTES TO EPR

EPR is quoted as a FOB Base Price, net of management fees and is an estimate at the time of print. SQP rewards are paid on top of the EPR, along with any applicable Early Order Premiums

\*\* SQP calculates the deduction schedule for your payments at the same % as the payment itself. Eg., harvest advance payment of 70% therefore all costs are basis 70%. 100% of underwriting costs, if applicable, will be deducted from the first advance.

PROTEIN				SCREENINGS		MOISTURE		TEST WEIGHT	
APW1		H2		%	\$ per mt	%	\$ per mt	kg/hl	\$ per mt
Protein %	\$ per mt	Protein %	\$ per mt	0.0	\$12.50	6.5	\$12.00	74.0	\$0.00
9.00	-\$7.50	10.50	-\$5.00	0.5	\$11.25	7.0	\$11.00	75.0	\$0.25
9.50	-\$5.00	11.00	-\$2.50	1.0	\$10.00	7.5	\$10.00	76.0	\$0.50
10.00	-\$2.50	11.50	\$0.00	1.5	\$8.75	8.0	\$9.00	76.5	\$0.63
10.50	\$0.00	12.00	\$2.50	2.0	\$7.50	8.5	\$8.00	77.0	\$0.75
11.00	\$2.50	12.50	\$5.00	2.5	\$6.25	9.0	\$7.00	77.5	\$0.88
11.50	\$5.00	13.00	\$7.00	3.0	\$5.00	9.5	\$6.00	78.0	\$1.00
				3.5	\$3.75	10.0	\$5.00	78.5	\$1.25
				4.0	\$2.50	10.5	\$4.00	79.0	\$1.50
				4.5	\$1.25	11.0	\$3.00	79.5	\$1.75
				5.0	\$0.00	11.5	\$2.00	80.0	\$2.00
				5.5	-\$1.25	12.0	\$1.00	80.5	\$2.25
				6.0	-\$2.50	12.5	\$0.00	81.0	\$2.50
				6.5	-\$3.75	13.0	-\$1.50	81.5	\$2.75
				7.0	-\$5.00	13.5	-\$5.00	82.0	\$3.00

### KEY POOL PAYMENT INFORMATION - CURRENT AS AT 17 February 2012

PAYMENT GUIDE	Harvest 2011	Mar-11	Apr-11	Jul-11	Aug-11	Oct-11	Jan-12	May-12	Estimated Finance Cost
<b>Harvest Advance (HA)</b>		A harvest payment with GST included. EPR, quality and costs all calculated as a percentage per payment.							
Cumulative Payment %	70% of harvest EPR	75% of March 2011 EPR			85% of August 2011 EPR			100% of final EPR	\$14.89 plus \$2.50 underwriting
Estimated payments are subject to a number of factors including grade, quality, movement in EPR and grain origin**									
Payment Period	14 days EOW	March			August			POOL FINALISATION	

<b>Harvest Loan (HL)</b>		A loan with no GST. Distributions are made against the loan. EPR, quality and costs all calculated as a percentage per payment.							
Cumulative Payment %	75%	80%			90%			100%	Interest monthly in arrears at variable rate. Underwriting \$2.50
Estimated payments are subject to a number of factors including grade, quality, movement in EPR and grain origin**									
Payment Period	14 days EOW	March			August			POOL FINALISATION	
<b>Flexible Loan (FL)</b>		A loan which you nominate your drawdown timing. EPR, quality and costs all calculated as per your requested drawdown.							
Cumulative Payment %	Up to 75%	Up to 80%			Up to 90%			100%	Drawdown dependant plus \$2.50 underwriting
Estimated payments are subject to a number of factors including grade, quality, movement in EPR and grain origin**									
Payment Period	Within 7 days of request	Within 7 days of request			Within 7 days of request			POOL FINALISATION	
<b>Distributions (DIST)</b>		Paid as per percentage of grain marketed with GST included. EPR, quality and costs all calculated as a percentage per payment.							
Cumulative Payment %			25%	50%		61%	81%	100%	Nil
Estimated payments are subject to a number of factors including grade, quality, movement in EPR and grain origin**									
Payment Period			April	July		October	January	POOL FINALISATION	
<b>Deferred Payment (DEFF)</b>		Harvest advance payment deferred until July with GST included. EPR, quality and costs all calculated as a percentage per payment.							
Cumulative Payment %				75%				100%	\$8.70
Estimated payments are subject to a number of factors including grade, quality, movement in EPR and grain origin**									
Payment Period				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.

\*\* For further detail on your anticipated pool payments, please contact your nearest SQP office.

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

For full terms and conditions refer to Southern Quality Produce website [www.sqpgrain.com.au](http://www.sqpgrain.com.au)

## Contact SQP Grain

03 5070 1000

Sea Lake | 121 Best Street

03 5381 0512

Horsham | Grains Innovation Park 110 Natimuk Road

03 5331 4943

Ballarat | 72B Mair Street East

[www.sqpgrain.com.au](http://www.sqpgrain.com.au) | [admin@sqpgrain.com.au](mailto:admin@sqpgrain.com.au)

