

SQP WHEAT EXPRESS POOL 10/11 WRAP UP

Pool
Finalisation

Highlights:

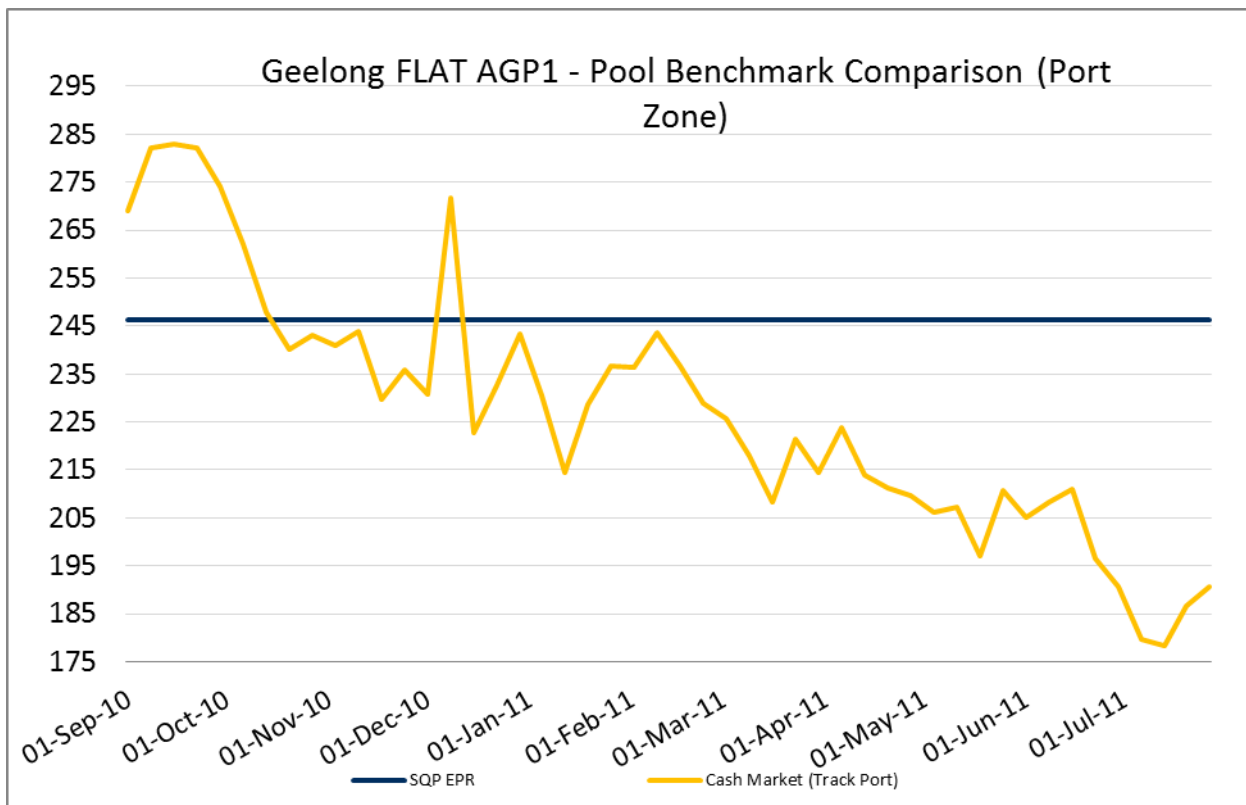
- SQP's Express Wheat Pool has exceeded its objective of providing growers with an alternative to the cash market without the worry of managing regular pricing in a highly volatile market.
- Through the pre-determined marketing strategy, SQP was able to capture strong value throughout the life of the pool on all grades, in comparison to cash markets. This was managed through the prescribed marketing period of September through to April.
- The early season FOB program through Geelong and Melbourne allowed for an aggressive start to the sales program, enabling SQP to use a variety of grades to be blended up to meet consignment.
- The pool result shows robust management in a challenging season with variable quality, an extraordinarily late harvest, at times poor demand, uncertain liquidity in export markets and supply chain congestion. The tight timeframe of the Express Pool, driven by the late harvest and recent shipping challenges have been responsible for a slight delay in the pool finalisation.
- SQP's inaugural Express Pool has been a success for all growers who participated with a high degree of 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, please contact your local SQP representative at sqpgrain.com.au

Final Express Pool Returns by Grade*

KEY INFORMATION

Grade	Current EPR
APW1	\$282.58
H1	\$346.89
H2	\$301.28
ASW1	\$261.67
AUH2	\$286.51
AGP1	\$246.36
AH9	\$226.47
SFW1	\$218.05
FED1	\$213.08
FED2	\$171.00

* Published as Track (port) pricing



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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 SQP

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 | admin@sqpgrain.com.au

