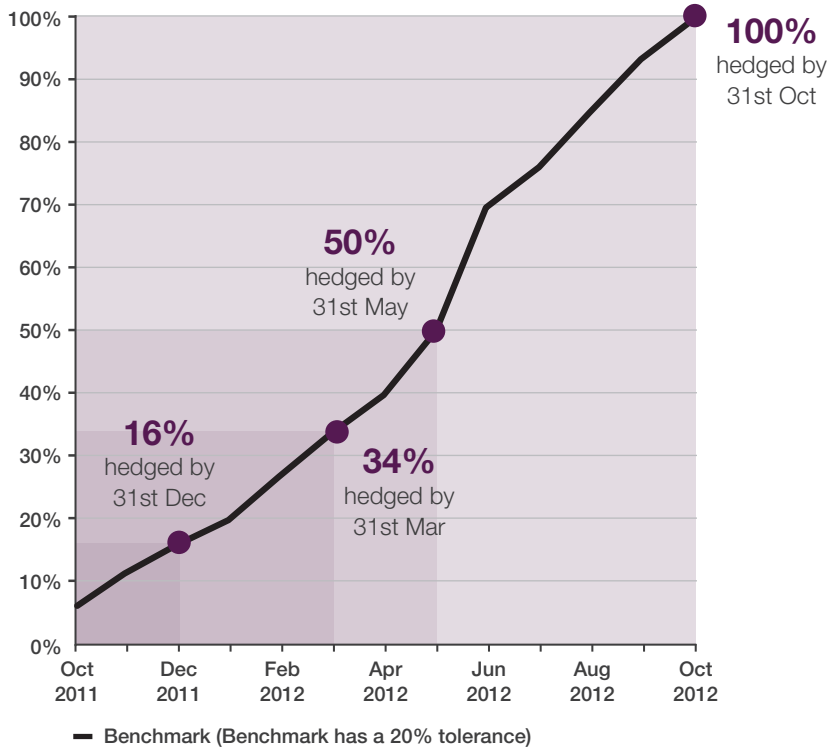


Hedging Benchmark



Pool Mandate

To achieve an above average return over the life of the pool with the majority of wheat sold and / or hedged by the end of May, thereby ensuring a minimum level of price protection while allowing for upside after harvest.

Summary

Type Harvest Pool	Price Point FOB (Free on Board)
Year 2011/2012	Pool Managers Tony Smith and Rob Kelly
Estimated End April 2013	Company Plum Grove Pty Ltd
Base APW Wheat	

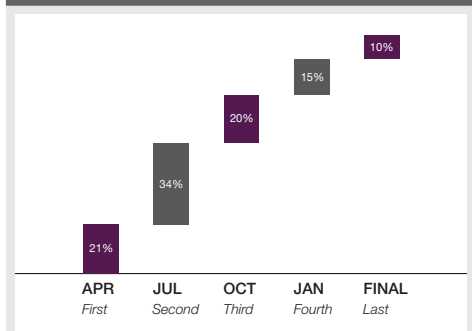
Quality

H1, H2, APW2 and ASW1 receive quality payments

Delivery

1st November – 15th January

Estimated Distributions



Fees

1.25% of the net FOB value of the pool. CBH Grain deduct additional administration fees and operational fees as per the General Terms and Conditions. The published EPR that you see is always after these fees have been taken out.

Payment Methods

METHOD	TERMS
Harvest Advance	Minimum 62.5% of EPR less 100% of estimated costs within 7 business days from end of week of nomination.
Harvest & Flexible Loan	Minimum 70% of EPR less 100% of estimated costs within 7 business days from end of week of nomination. Flexible drawdown option is available.
Distributions	April, July, Oct, Jan plus pool finalisation, each payment less proportional costs.
Deferred	Minimum 75% of EPR less 100% of estimated costs in July, remainder at pool finalisation.

Deductions

<ul style="list-style-type: none"> Bulk and Non-Bulk Handler Costs Finance (Advance, Loans and Deferred) Levies End Point Royalties 	} Paid by us on your behalf
<ul style="list-style-type: none"> Receival Fee Freight to Port 	} Not deducted from the Pool, CBH bill you directly