

Source:	DailyGrain
Grade:	APW2
Port:	Kwinana
Date:	14/10/2011



NPV Comparison	2007/08			2008/09			2009/10			Average
BuyerName	FIS Price	Quality	NPV	FIS Price	Quality	NPV	FIS Price	Quality	NPV	Average
Plum Grove	\$414.01	\$12.95	\$426.96	\$291.55	\$9.95	\$301.50	\$228.93	\$9.95	\$238.88	\$322.45
AWB	\$395.60	\$12.95	\$408.55	\$296.92	\$2.40	\$299.32	\$225.05	\$4.00	\$229.05	\$312.31
CBH Grain (Harvest Pool)	\$392.14	\$12.95	\$405.09	\$292.94	\$9.95	\$302.89	\$217.68	\$9.95	\$227.63	\$311.87
ABB/Viterra	\$388.60	\$12.95	\$401.55	\$284.75	\$12.95	\$297.70	\$215.37	\$9.10	\$224.47	\$307.91
Emerald	\$348.82	\$12.95	\$361.77	\$281.86	\$18.75	\$300.61	\$206.28	\$18.75	\$225.03	\$295.80
GrainCorp	\$353.06	\$12.95	\$366.01	\$294.49	\$3.45	\$297.94	\$217.59	\$3.45	\$221.04	\$295.00

Source: DailyGrain on 14/10/2011, for last three finalised seasons, all prices are APW2 returns with protein of 10.8%, screenings of 2.7%, moisture of 9.5%, test weight of 82 and exclude any early contracting incentives, assumes the grower delivers the same tonnage annually to every pool in the comparison table.

The information and opinions within this comparison are of a general nature only and do not take into account the particular needs or individual circumstances of investors.

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