

From: Plum Grove
Subject: 2009/10 Plum Grove Harvest Pool – Update

Date: 11th January 2010

Plum Grove Harvest Pool – Market Update.

Kwinana, Albany and Esperance Updates

Kwinana, Albany and Esperance port zones are still open. However, Plum Grove cannot guarantee the Harvest Pool will remain open after our guaranteed access dates.

Current Outlook

Since our update last week, the AUD has continued to rally. Employment data out of the US was disappointing and continues to reinforce our view that there is considerable risk to wheat prices in WA resulting from an increase in the AUD.

As discussed in our market fax last week, Plum Grove has been actively pursuing strategies to maximise opportunities while the AUD is lower while at the same time providing some protection should it continue to rally.

The USDA will release the 2010 wheat plantings in the US tomorrow night. After we have reviewed the impact of this data, we will make a final decision in regards to pool closures.

For growers doing their own marketing, Plum Grove still consider the rising AUD as the number one risk to a grower sitting on un-sold wheat.

Guaranteed Access & Pool Closure Dates (Plum Grove Harvest Pool only)

	Geraldton	Kwinana	Albany	Esperance
Guaranteed Access Date	- CLOSED -	15 th Jan 2010	15 th Jan 2010	15 th Jan 2010
Pool Closure		TBA	TBA	TBA

If you would like a longer time frame to deliver, please call us at Plum Grove and we can write up a guaranteed access contract for you.

Feel free to give us a call at any time to have a chat.

All the best



Fred Guimbeau
General Manager

Tick to opt out: Your fax number: _____ Fax to: 0894351122

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