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Philp Brodie Grain Pool Receipts Strong and Growing

Philp Brodie Grain (PBG) pools remain open for delivery, giving growers time to make grain marketing decisions this harvest.

General Manager, PBG – Tom Howard, was responding to growers' need for certainty and greater flexibility.

"With new initiatives such as our Personal Pricing Strategies providing greater flexibility, PBG continues to work with our grower customers to allow them time to make decisions and maximise returns in an environment where the majority of other pools are either closing or signalling closing.

"While PBG 2011/12 wheat pools estimated pool returns (EPRs) are predominantly unchanged, protein wheat and feed wheat EPRs have been revised up as a result of South American weather conditions in the last week. After the early harvest fall in international values, and the ample supply of wheat globally, prices are starting to stabilise, with the weather concerns in South America providing some welcome news," Mr Howard said.

PBG now has increased clarity on the Australian wheat crop which has helped them create targeted marketing opportunities.

"Global supply remains comfortable for wheat and we have a strong early shipping program underway, however PBG pool is targeting specific opportunities in South East Asian and Middle Eastern markets.

"Further, PBG's barley pool is well structured with sales to Saudi and Asian markets and we are starting to see prices reflect our view of a tighter global supply and demand situation in the first half of 2012. However, we expect to see our sales into Russia beginning to open up the European markets for our grain, and likewise sales into China increasing in the autumn," Mr Howard said.

In PBG's latest revision, canola pool prices have remained unchanged however the previous drop in prices as a result of the large Australian crop has piqued interest from Europe and Emerald is finalising the marketing of canola into the Middle East, Pakistan and Bangladesh.

"PBG is committed to listening to farmers and responding to their risk management and marketing needs by providing them with a range of specialised products to ensure we optimise their returns."

For more information contact PBG on 07 6490 6400 or visit www.pbgrains.com.au

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Background information

Emerald Group Australia Pty Ltd is one of Australia's leading grain marketing companies offering a range of grain marketing products to assist grower customers maximise returns and manage grain market risks. Emerald offers a range of pool, fixed price and tailored hedging products to a national grower customer base.

Emerald's unique business model includes commercial partnerships with grower organisations that assist them in taking greater control and directly benefiting from grain market liberalisation. These include in the western and Wimmera districts of Victoria a Joint Venture with grower group Southern Quality Produce Co-operative. On the Eyre Peninsula in South Australia, Emerald has a Joint Venture, EP Grain, with farmer owned company FREE Eyre Ltd. In Southern NSW, Southern Ag Grain is a Joint Venture between Emerald and the farmer owned company Southern Ag Venture. In Western Australia, Emerald has strong alliances with WAFarmers and Ravensdown United Farmer Co-operative. In 2010, Emerald acquired Philp Brodie Grains based in Toowoomba.