

SORGHUM POOL

KEY POOL INFORMATION – CURRENT AS AT:

MANAGER:

ESTIMATED POOL RETURN (EPR)				ASSOCIATED DEDUCTIONS		
GRADE	EPR (\$/MT) FOB	CHANGE FROM LAST MONTH	NHEPR ¹	ESTIMATED HA FINANCE COST	FOB ADJUSTMENTS	
Sorghum 1 Newcastle					PORT ZONE	FOB COST
Sorghum 1 Brisbane						
Sorghum 1 Gladstone						
Sorghum 1 Mackay						
					CURRENT INTEREST RATE	
					UNDERWRITING	
BENCHMARK					MANAGEMENT & ADMIN FEE [*]	

	PAYMENT METHOD	PAYMENT GUIDE	HARVEST	JULY	DECEMBER
SORGHUM	HARVEST ADVANCE † (Approx Cumulative)	Payment %	70% NHEPR	-	100% of Final Return
	FLEXI LOAN	Payment %	Up to 75% NHEPR	-	100% of Final Return
	DISTRIBUTION	Payment %	-	50% July	remaining on completion (December 2012)

† Harvest Advance and Harvest Loan will be paid at Harvest on the NHEPR. All subsequent payments post-harvest including Distributions and Deferred, will be calculated to the indicated percentage of the then current.

All % and timing are a guide only. Pool payment schedule is subject to change. All prices are in Australian dollars (AUD) and are Free On Board (FOB). Premiums and discounts are estimates as at the above date shown and delivery location need to be taken into account.

COSTS AND INFORMATION:

Underwriting: A guarantee provided by Philp Brodie that the consideration to be paid to you, will not be less than the Harvest Payment under the selected payment option.

***Management and Admin Fee:** EPR is quoted NET of Management and Admin fee.

Finance Cost: Estimate of the finance and interest costs incurred by Philp Brodie as a result of making payment to growers prior to receiving payment for sales made in the pool. The cost is an estimate and can be adjusted in subsequent payments.

¹ Nominated Harvest Estimated Pool Return: (NHEPR) be the estimated pool return for all Harvest payments until March. Following harvest, payments will be made on the then current EPR.

EXAMPLE HARVEST ADVANCE

CALCULATION ESTIMATE EXAMPLE BASED ON SORGHUM 1 ³ AND DELIVERED TO BRISBANE

NHEPR \$250/mt @ 70%	= \$175.00
– Estimated FOB deduction est. \$48.75 @ 70%	= (\$34.13)
– Estimated finance charges \$9.00 @ 70%	= (\$6.30)
– Underwriting @ \$2.50/mt	= (\$2.50)
PBG Advance Amount ²	= \$132.07 excl GST

PBG collects end point royalties where applicable.
PBG collect statutory royalties where applicable.

² Either paid to your account or available for drawdown.

³ Result will vary dependent on grade and quality.

This is an example only and figures are not actual.

Plus EOP where applicable. EOP will be paid at 100% on first payment.

For full terms and conditions refer to Philp Brodie website www.pbgrains.com.au or call (07) 4690 6400.