



MEDIA RELEASE

26 August 2020

SunRice announces opening of pool for the 2021 Riverina rice season

The SunRice Group has today announced that it will open a pool for the 2021 Riverina rice season ahead of the planting window opening in October 2020, following recent increased rainfall, inflows to major water storages and allocations.

This is the first pool that the Group has run since 2018, with the 2019 and 2020 crops the third and second-smallest on record as a consequence of drought, low water allocations, high water prices and water reform.

The opening of the pool follows SunRice's announcement of an initial fixed price offer on 24 July 2020 for specific varieties, which closed on 3 August 2020 after strong demand from growers.

As a result of this strong response, SunRice has already contracted substantially more volume than was grown in the 2019 or 2020 seasons. The Group has also announced an estimated range of \$390 to \$450 per metric tonne (for medium grain Reiziq) for the 2021 pool.

This table sets out the varieties available in the No.1 Pool, with estimated premiums and discounts to base grade Reiziq:

Variety	C21 Varietal Premiums / Discounts
Reiziq	Base
Viand	Flat
Sherpa	-\$20
Topaz	+\$70
Langi	+\$50

Commenting on the announcement, SunRice Chair, Mr Laurie Arthur, said:

"We're pleased to announce the opening of a pool after a very difficult period for the Riverina rice industry due to drought, which has been exacerbated by the impacts of water reform and high water prices," Mr Arthur said.

"With the weather outlook remaining positive over coming months – we are increasingly optimistic of a much larger Riverina rice crop being planted for the 2021 season.

"Growers responded positively to our initial fixed price offer announced in July 2020 – with SunRice having already contracted for significantly more rice for 2021 than was grown in 2019 or 2020.

"We have continued to closely monitor conditions since that first offer, which is why we are now pleased to be announcing the opening of a pool, and we believe the estimated range provides a compelling proposition for our growers.

“We are hopeful that the Bureau of Meteorology’s strong forecast for the coming months plays out, and we see increased rainfall and inflows to water storages, so that our rice growers can plant a large crop in 2021.”

Seed orders for the No.1 Pool will open at 9am on 7 September 2020 for growers who grew in a Critical Year (2019 and / or 2020), and then for all other growers at 9am on 9 September 2020.

For more information or to take up the offer, growers can contact SunRice’s Grower Services team on 1800 654 557.

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