

- \$15/tonne Paddy Price Uplift
- One-off \$15/tonne payment
- C18 Update



Grower Update



C17 SunRice Paddy Pool Revised Up To \$335 - \$365/tonne \$15/tonne Additional C17 Pool Payment To Be Made Next Week

I am delighted to announce that following a further review of the C17 Paddy Pool, the SunRice Board has increased the estimated range for base grade medium grain (Reiziq) returns to \$335 - \$365/tonne from the previous guidance of \$320 - \$360/t.

The \$15/t increase in the bottom end of the range will be paid to growers as an additional and unscheduled C17 Pool Payment next week. We decided to pay this amount now, recognising that growers are faced with high demands on cash flow due to expensive inputs such as water, and we want to encourage you to plant as much rice as possible for the coming season.

Movements in international markets

A continuation of the positive price movement in international markets, coupled with the ongoing strategy of placing Australian rice in higher returning markets, whilst substituting supply into lower returning markets with paddy from alternative origins, has supported the strong revision of the C17 pool range.

Strengths of the SunRice Traditional Pool

The ongoing improvements in guidance of the C17 paddy price reflect the extremely

positive and valuable benefits of the traditional SunRice Pool. As a result of the once in a generation decline in global pricing last year, the C17 Pool opened with a range of \$300 - \$320/t. However, as market conditions recovered and premium markets further developed and expanded, the C17 Pool has captured the benefits of these increased values and is now guided to return \$335 - \$365/t, rewarding those growers who supported the Pool in C17.

SunRice is hopeful that with a continuation of the positive movements in global markets that this trend may continue. However, any softening in markets and a further strengthening of the Australia dollar will naturally influence the final pool result.

Positive start to the C18 season with many new and expanded options and services available to growers

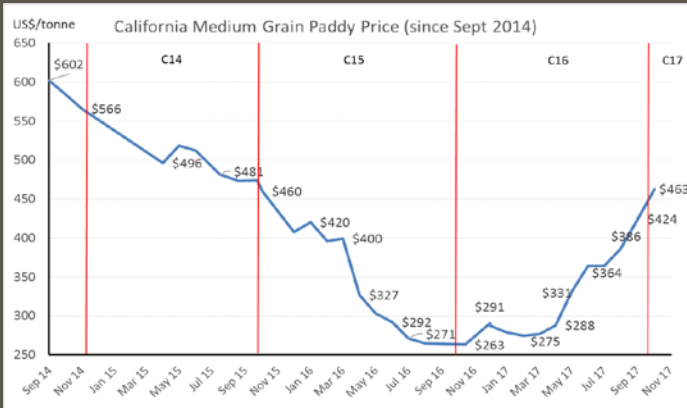
As I have previously reported, the C18 season has started very positively, with growers from across the Riverina engaging strongly with both the expanded Fixed Priced Contracts and the Traditional Pool. The flexibility and returns offered from the rice based farming system continues to outperform, with growers now having

access to the additional shorter season varieties YRM70 and YRK5 to respond to any late season water allocations.

Growers now have the option, via PayRice, to nominate up to 75% payment at harvest in C18 with approved growers also having the option to utilise the expanded GrowRice input funding facility for up to \$1,000/hectare. SunRice has recently updated our GIS system for this season, with a vastly improved product that can be accessed by growers on a far wider range of smartphones, tablets and PCs whilst simplifying the key features such as farm boundary mapping and data recording.

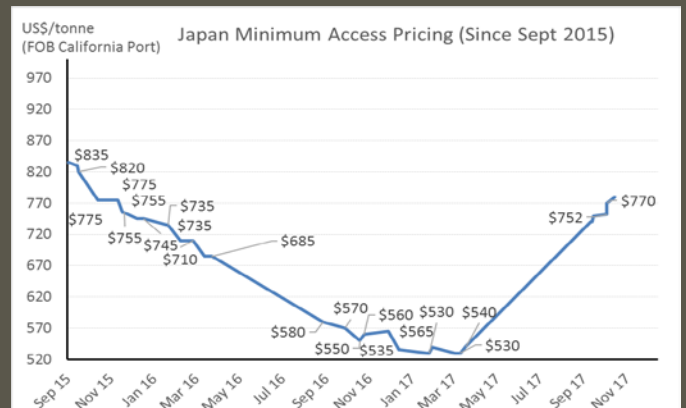
I wish you the very best for what has started off as being close to an ideal planting season. Please remember that your Grower Services team is here to help and can be contacted on 1800 654 557.

Laurie Arthur
Chairman



Please note: storage and drying costs are deducted from this price.

Source: SunRice Estimates



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