

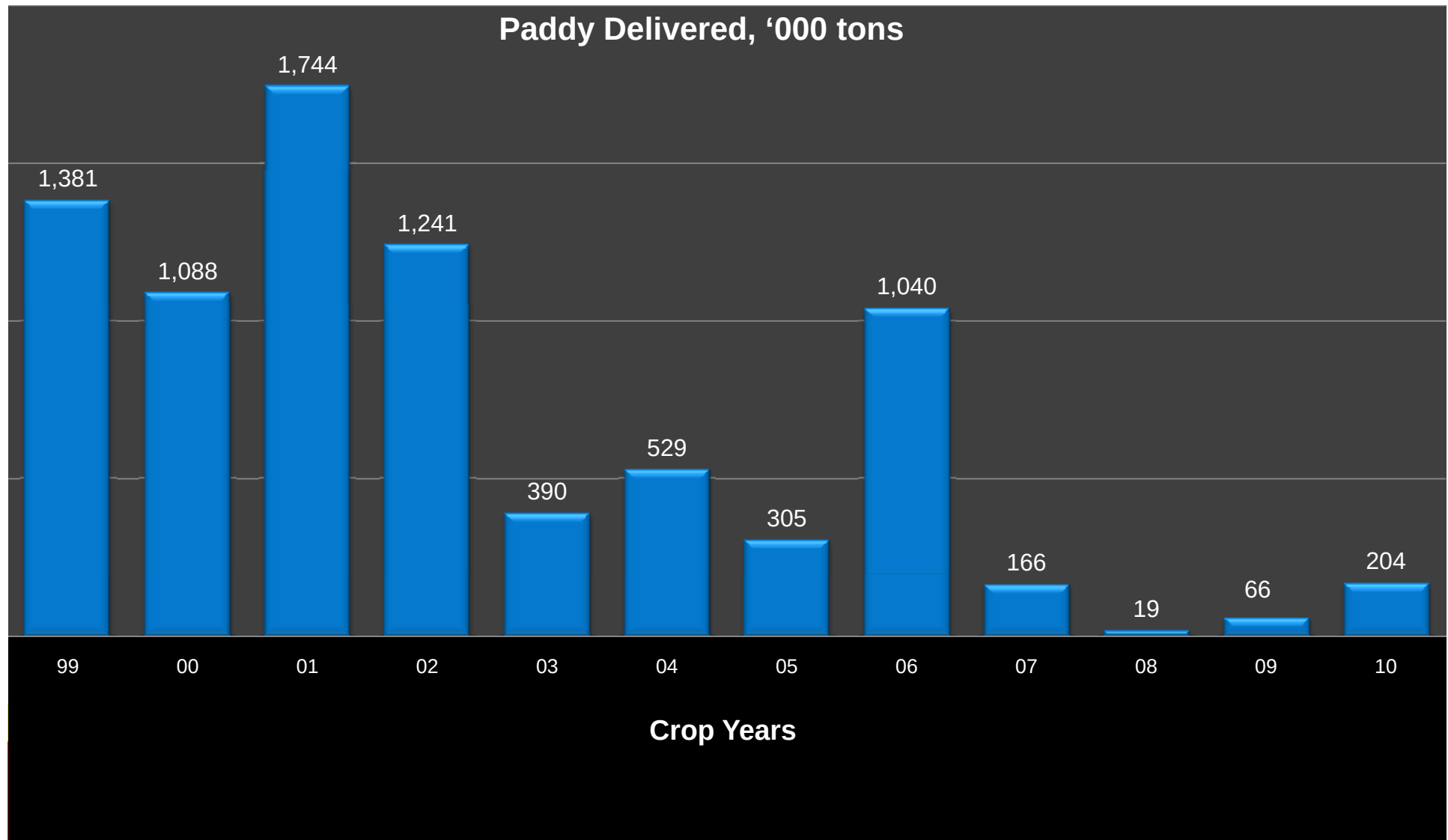
SunRice Update

June 2010



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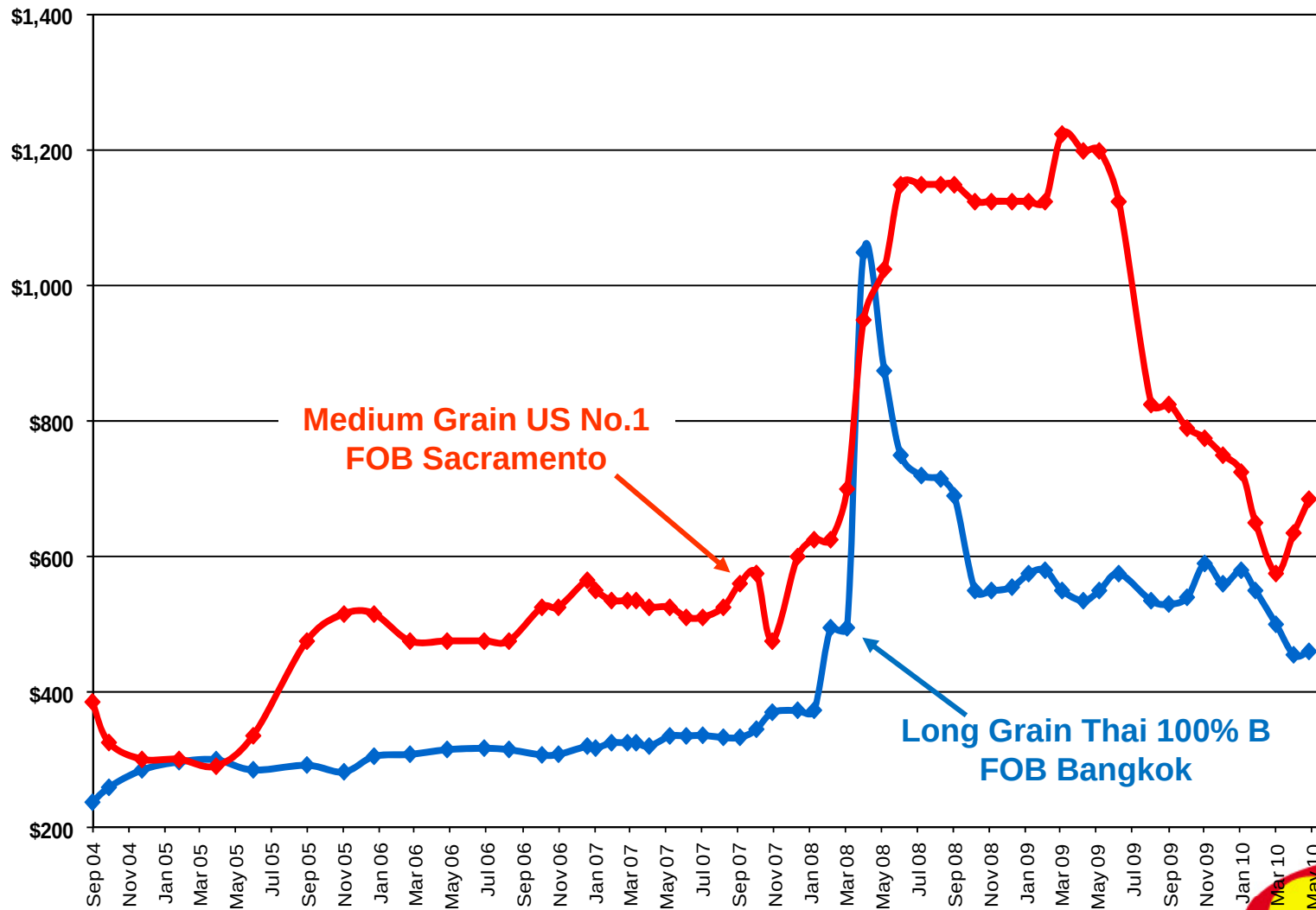
CY10: Australian Rice Production Levels Triple



Outlook for 2010/11

- Carry-over water should deliver a larger Riverina crop.
- Challenging international conditions continue:
 - Average Californian crop.
 - Availability and falling prices of alternative Long Grain sources.
 - Volatile Australian exchange rate.
- These factors may result in a 2010/11 paddy return well below that of recent years and possibly below \$300 per tonne.

Global Rice Markets: Medium and Long Grain prices



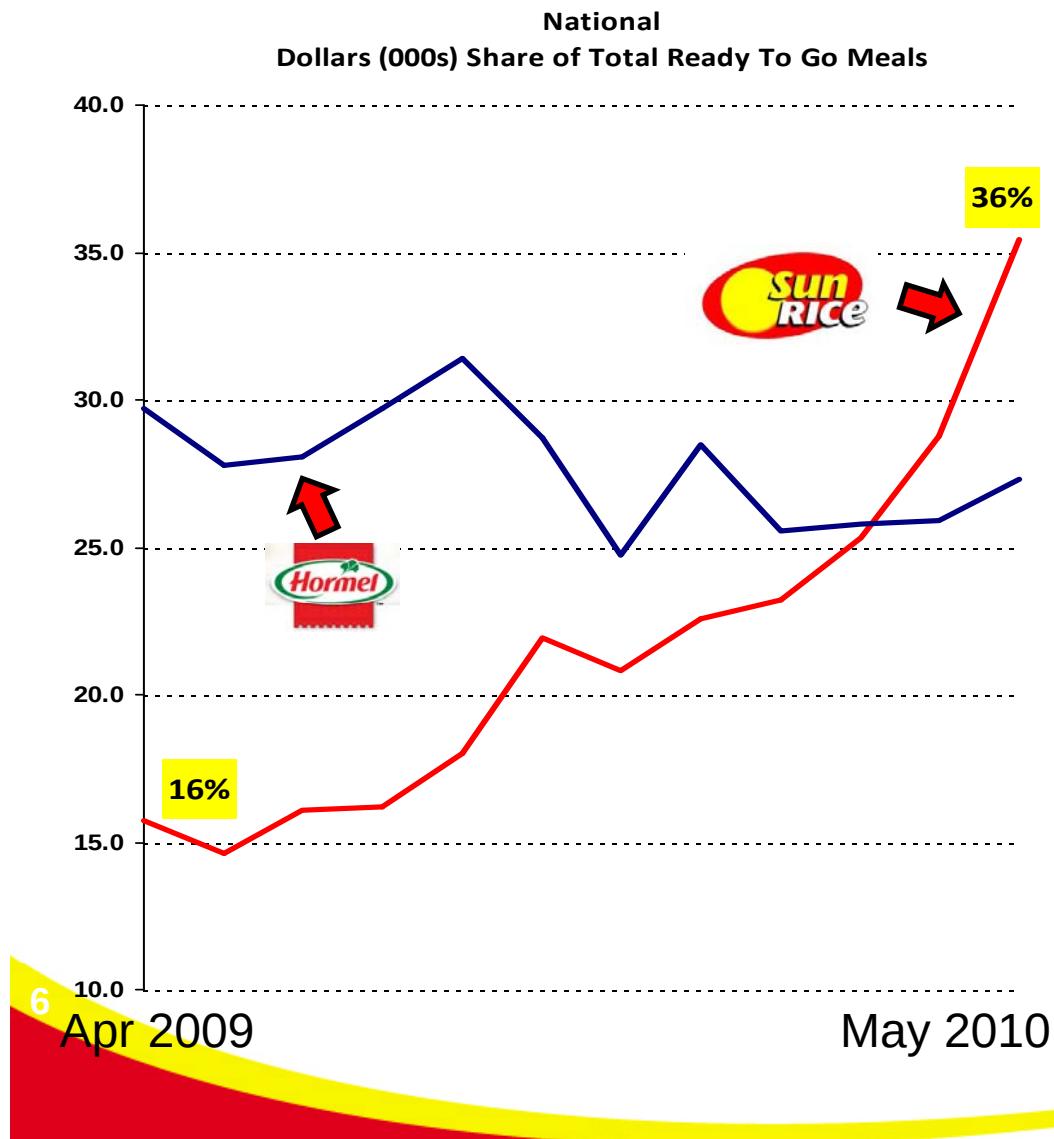
Source: Creed Reports

Marketing Highlights

- Product of the Year Awards:
 - Vintage Cheddar & Black Pepper Rice Cakes.
 - Microwave Curry Range.
- New products and updates to be shared at the AGM –27 August 2010.



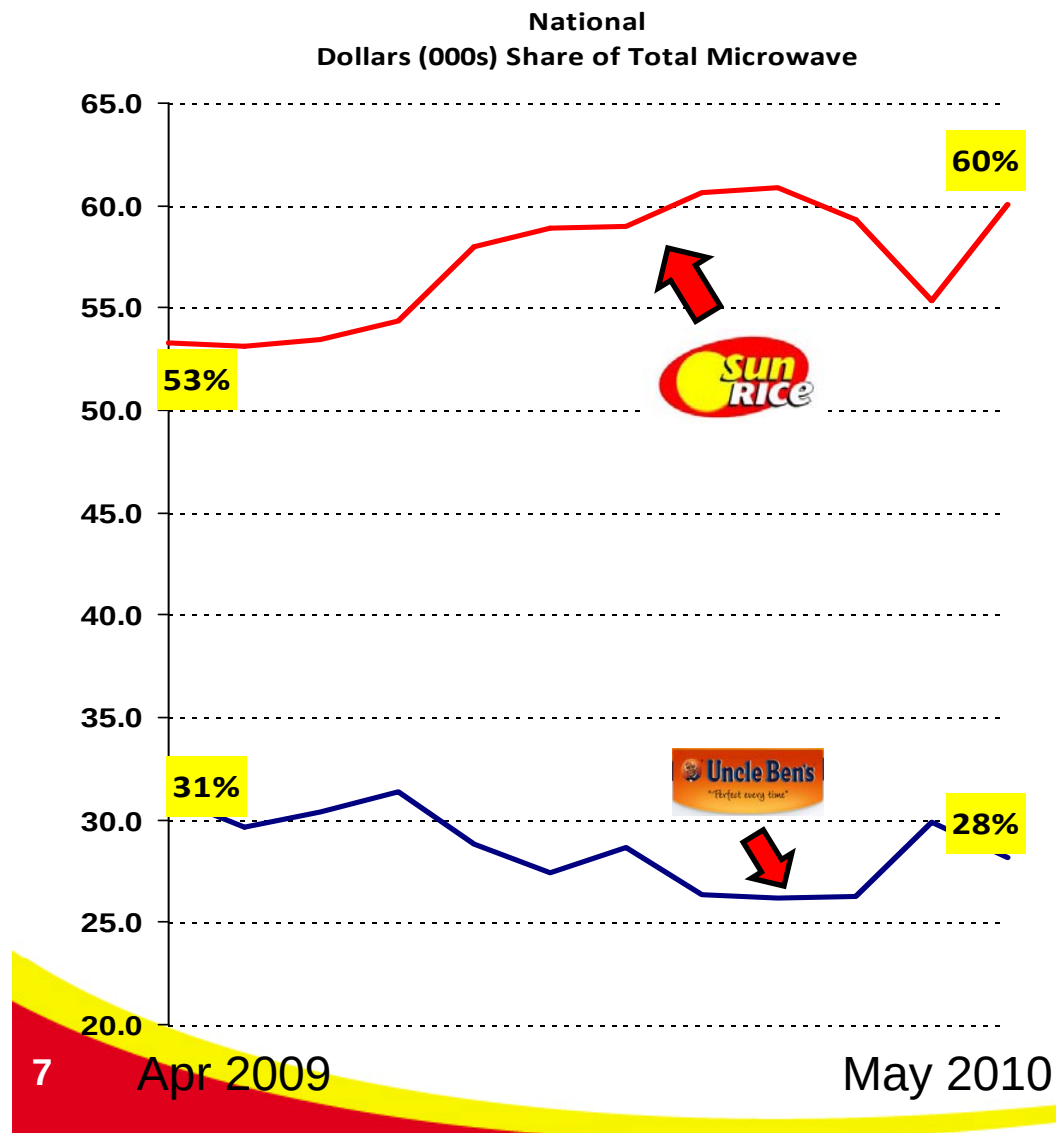
Ready To Go Meals - \$26m Growing Category



- SunRice Sales - category leader.
- SunRice Meals - grew from 0% to 36% share in 18 months.



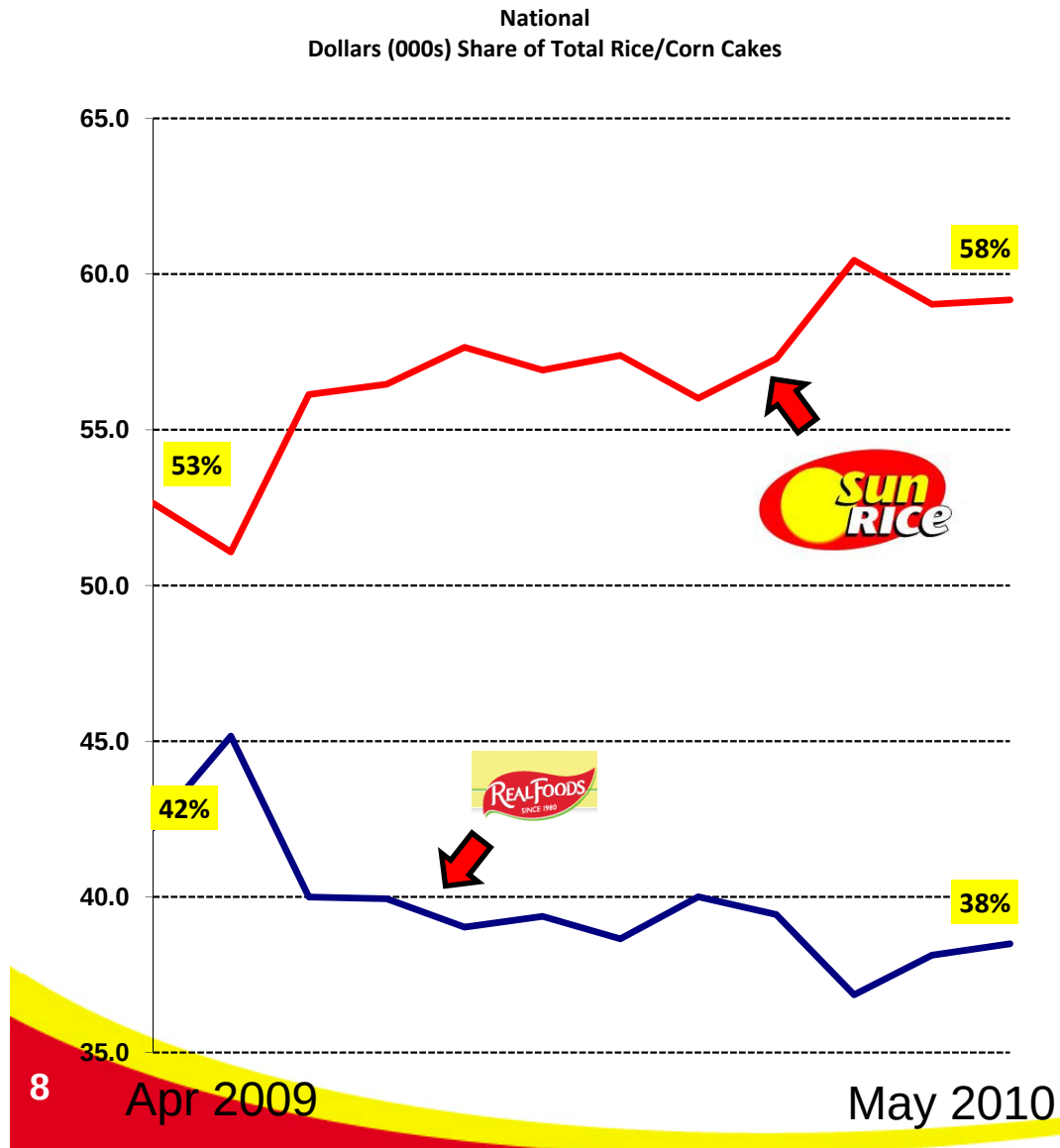
Microwave Rice \$40m Growing Category



- SunRice Sales – continued growth.
- SunRice Microwave Rice – grew from 53% to 60% share in 12 months.



Rice/Corn Cakes – \$43m Growing Category



- SunRice Sales – making inroads into Sweet & Savoury segments.
- SunRice Rice/Corn Cakes – grew share from 53% to 58% in 12 months.



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Current Hinode Range



Core Rice



Microwave Rice



Rice Cakes



CY10: World Record Breaking Yields

MIA & Riverina Yields and Production

Variety	MIA Yield t/ha	Riverina Yield t/ha
YRM 69	13.5	11.5
Reiziq	12.1	11.5
Amaroo	12.0	11.5
Quest	11.4	10.9
Opus	10.6	10.4
Langi	10.5	10.1
Doongara	13.5	10.1
Kyeema	10.5	10.0
Jarrah	10.7	9.7
Illabong	8.4	9.2
All Vars	11.6	11.0
Tonnes	108,949	203,300



CY10: World Record Breaking Yields

Coleambally & Riverina Yields and Production

Variety	CIA Yield t/ha	Riverina Yield t/ha
YRM 69	11.3	11.5
Reiziq	10.7	11.5
Amaroo	11.3	11.5
Quest	10.8	10.9
Opus	n/a	10.4
Langi	9.4	10.1
Doongara	8.5	10.1
Kyeema	8.8	10.0
Jarrah	10.8	9.7
Illabong	12.4	9.2
All Vars	10.7	11.0
Tonnes	45,408	203,300



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CY10: World Record Breaking Yields

Murray Valley & Riverina Yields and Production

Variety	MV Yield t/ha	Riverina Yield t/ha
YRM 69	10.5	11.5
Reiziq	11.0	11.5
Amaroo	9.5	11.5
Quest	10.4	10.9
Opus	10.4	10.4
Langi	8.7	10.1
Doongara	n/a	10.1
Kyeema	n/a	10.0
Jarrah	8.5	9.7
Illabong	9.4	9.2
All Vars	10.1	11.0
Tonnes	48,935	203,300



2010 Crop Early Payment Facility

- Details advised to all growers in recent Circular.
- Amounts available:
 - \$124/t (medium grain) available early in Premium Pool.
 - \$80/t (medium grain) available early in No 2 Pool.
- Four payment dates available - July, Aug, Sept, Oct.
- ***Applications must be received by Wed 30 June.***