

8 October 2010

Sydney
Melbourne
Brisbane
Perth

By email: gina.d'ettorre@accc.gov.au

Ms Gina D'Ettorre
Assistant Director - Adjudication Branch
ACCC
Level 35
360 Elizabeth St
Melbourne VIC 3000

Contact
Bill Keane (08) 9460 1600
Email: bill.keane@corrs.com.au

Dear Ms D'Ettorre

Cooperative Bulk Handling Limited (CBH) exclusive dealing notification N93439 (Notification) – request for further information

We refer to your email of 22 September 2010, and the ACCC's request for further information to assist in its Grain Express notification review. This letter responds to that request. Confidential material is highlighted in yellow.

1 Grain Express freight rates in WA are lower than freight rates in other States

- 1.1 CBH freight rates in WA are demonstrably lower than rates offered by GrainCorp and Viterra in South Australia, Victoria, NSW and Queensland. We have enclosed a Microsoft excel file, which contains a rate comparison derived from rates published by each of GrainCorp, Viterra and CBH on their respective websites. The data may be analysed in a variety of ways and CBH invites the ACCC to apply the raw data in the spreadsheet as it sees fit.
- 1.2 For ease of reference, the graphs attached at Annexure 1, derived from the enclosed spreadsheets, depict both site-based rates and trend lines for comparisons between CBH rates (shown in dark blue) and each of Viterra and GrainCorp¹ in specific regions. CBH rates are clearly lower.
- 1.3 Data submitted by opponents of Grain Express is more flattering to Eastern States rates but still supports CBH's view. Glencore's most recent submission to the ACCC contains the table reproduced in Figure 1 below, which purports to compare average road and rail rates.

Figure 1 - Average road & rail rates for QLD, NSW, VIC, SA and WA

¹ Note that CBH has calculated NTKs based on distance to port by road rather than by rail in order to avoid presenting a comparison that would overstate CBH's cost advantage. If distance to port by rail were the basis for comparison, a State may show relatively low NTKs because rail distances to port are often higher than road. Using road distances to port removes this distortion and enables a comparison that more fairly represents the difference in charges paid by growers.

Figure 1 - Average road & rail rates for QLD, NSW, VIC, SA and WA

State	Average Road Rate (cents/km)	Average Rail Rate (cents/km)
Qld	8.5	8.5
Nth NSW	9.5	9.5
Sth NSW	8.5	8.5
VIC	9.5	9.2
SA	9.5	9
WA	8	6

- 1.4 Though these rates support CBH's view, CBH considers that Glencore's estimates in Figure 1 are not entirely accurate or reliable given their level of generality and lack of supporting evidence. Based on a review of published rates, CBH suspects that the QLD and NSW road rates presented by Glencore are understated, especially for large movements to port, and that these rates are more likely to be between 9 and 10 cents per kilometre. CBH also considers that the average rail rates as shown are inflated. This gives a misleading impression of the degree of competition between road and rail.
- 1.5 Figure 2 is a table prepared using GrainCorp data for 2010/2011 pool freight data for Northern NSW. Dependant on the route distance, it shows the \$NTK range from 0.13 to 0.07, with an average of 0.09.

Figure 2 - GNC 2010/2011 Pool freight numbers for northern NSW

GNC Site	Rail (km)	\$/t	\$NTK
WILLOW TREE	209	\$27.11	\$0.13
QUIRINDI	225	\$27.68	\$0.12
WERRIS CREEK	243	\$23.74	\$0.10
CURLEWIS	290	\$31.67	\$0.11
GUNNEDAH	308	\$32.20	\$0.11
EMERALD HILL	325	\$32.66	\$0.10
BOGGABRI	347	\$34.68	\$0.10
PREMER	360	\$32.54	\$0.09
BAN BAA	363	\$35.45	\$0.10
NARRABRI	401	\$36.59	\$0.09
CAROONA	414	\$29.48	\$0.07

CULGOORA	415	\$38.99	\$0.09
SPRING RIDGE	417	\$30.37	\$0.07
EDGEROL	426	\$37.50	\$0.09
WEE WAA	431	\$40.59	\$0.09
MERAH NORTH	446	\$41.69	\$0.09
BELLATA	447	\$37.89	\$0.09
GURLEY	467	\$38.98	\$0.08
BURREN JUNCTION	480	\$42.40	\$0.09
MOREE	498	\$40.59	\$0.08
CRYON	517	\$44.13	\$0.09
MERRYWINEBONE	532	\$44.60	\$0.08
MILGUY	539	\$42.41	\$0.08
CROOBLE	550	\$42.41	\$0.08
GARAH	556	\$42.41	\$0.08
CROPPA CREEK	566	\$42.41	\$0.08
WALGETT	568	\$44.97	\$0.08
NORTH STAR	591	\$42.41	\$0.07
WEEMELAH	595	\$44.66	\$0.08
			\$0.09

2 Access costs for rail operators in WA are higher than in other States

- 2.1 A direct freight rate comparison between States has obvious limitations. There are differences in infrastructure, geography and market conditions between States that may make it difficult to draw conclusions about the relative efficiency of freight providers.
- 2.2 As the ACCC is aware, access charges are a substantial input cost for rail operators. High access charges in one State may make it appear that freight rates in that State are comparatively high also, leading to the conclusion that the freight operator is overcharging.
- 2.3 Therefore, differences in access charges between States should be examined before conclusions are drawn in relation to the relative freight rates available to growers in each State. In this respect, CBH's information suggests that access charges are relatively higher in Western Australia than in other States.

24

**EXCLUDED FROM
PUBLIC REGISTER**

2.5

**EXCLUDED FROM
PUBLIC REGISTER**

2.6 CBH can achieve lower freight rates in WA, despite higher access charges for rail operators, because:

- (i) it conducts a competitive tender for rail services;
- (ii) it has good knowledge of the likely volume of grain that will be transported on rail;
- (iii) it can offer to acquire services on long-term contracts, allowing rail operators to make efficient capital investment with confidence; and
- (iv) unlike marketers which supply rail services in other States, it does not derive a profit from freight services.

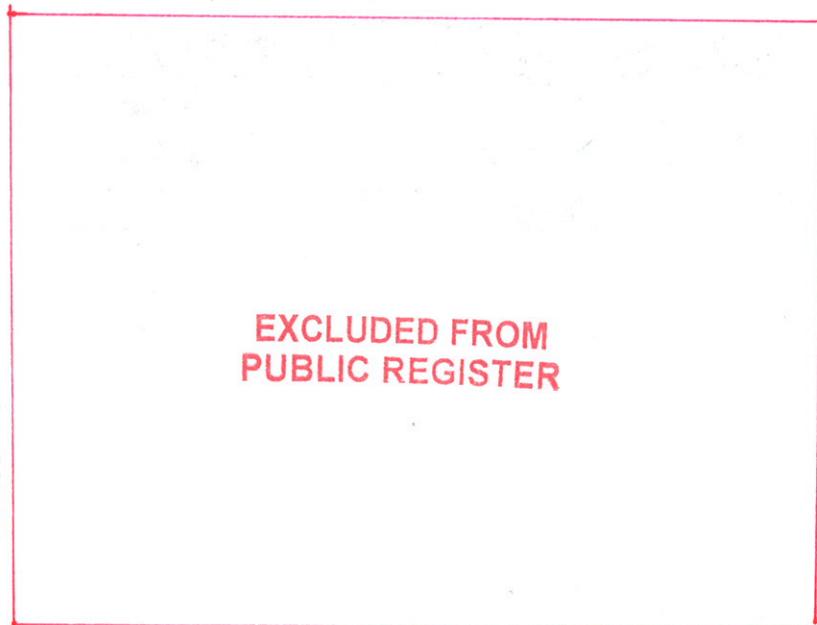
3 **Freight rates in the Eastern States appear to include a substantial profit margin for marketers**

3.1 Several of the submissions made to the ACCC in relation to Grain Express accuse CBH of inflating freight rates, deriving a profit from freight rates or seeking to prevent marketers from accessing lower cost freight services. These claims are demonstrably false. As is shown above, CBH keeps rates relatively low (despite higher access charges) and derives no profit from freight. Perversely, it is marketers that would seek to increase freight costs by fragmenting the transport task and deriving a profit between the rate they pay to freight providers and the rate they charge growers for that service. This is evident from the way in which freight fees work in South Australia, NSW and Victoria.

3.2

**EXCLUDED FROM
PUBLIC REGISTER**

EXCLUDED FROM PUBLIC REGISTER

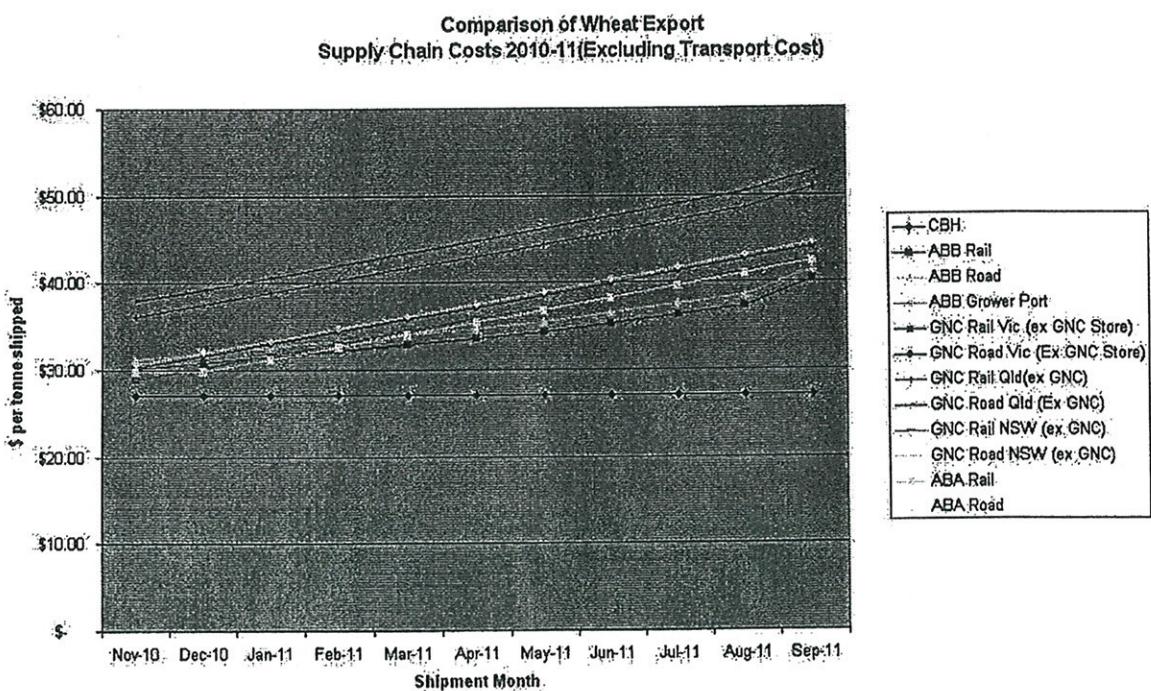


- 3.3 By contrast, CBH's audited freight fund does not make any profit from freight, which is charged to growers directly by the Freight Pool at the rates set by CBH's freight contractors.
- 3.4 CBH invites the ACCC to ask opponents of Grain Express whether they derive a profit from charging higher freight rates to growers than they pay to rail and road operators and if so, the margin derived. That information may enable the ACCC to put submissions made by those companies about CBH's freight rates in proper context.

4 The CBH grain supply chain is more cost-efficient

- 4.1 Figure 4 shows a comparison of projected wheat export supply chain costs (excluding transport costs) across Australia. It shows that CBH's overall supply chain costs are lower than costs in other States and that the gap will widen over time until there is a considerable difference between the costs of the two supply chains. CBH costs are projected to remain constant, as the Board has fixed the charges for the 2010/11 season.

Figure 4 – Comparison of wheat export supply chain costs 2010-2011 (excluding transport costs)



- 4.2 The clear difference in pricing, based upon publicly available data and despite the impact of obviously higher rail costs in Western Australia, explains why CBH representatives have regarded the superior cost efficiency of the WA supply chain as uncontroversial and relatively self-evident.

5

5.1

EXCLUDED FROM PUBLIC REGISTER

6 CBH's pricing review results

- 6.1 The results of CBH's pricing review are not in a form that is readily suited to external circulation. CBH is obtaining advice on providing this information in an appropriate form and will respond to you further in due course.

7 Further responsive material

- 7.1 CBH is also finalising documents detailing the factual errors and misleading statements contained in submissions made to the ACCC by opponents of Grain Express, including the AWB submission which only became public in mid September. CBH has had limited time to fully respond to the unsubstantiated allegations made by AWB but will shortly provide that response.

Yours faithfully
Corrs Chambers Westgarth



Bill Keane
Partner

Barley	Unit	New		Queensland	Western Australia	South Australia	Tasmania	Production Australia	Exports less WA production	
		South Wales	Victoria						Exports	1 328
2006-07	kt	753	605	79	1 808	996	16	4 257	3 136	1 328
2007-08	kt	814	1 789	143	2 719	1 672	22	7 159	4 051	1 332
2008-09	kt	1 435	1 387	155	2 808	1 855	28	7 669	3 900	1 092
Wheat	Unit									
2006-07	kt	2 568	879	777	5 134	1 446	18	10 622	8 685	3 551
2007-08	kt	2 477	1 995	954	5 820	2 296	27	13 589	7 444	1 624
2008-09	kt	6 861	1 724	1 781	8 161	2 376	35	20 938	14 708	6 547
Domestic Use Wheat										
2004-05		6 024								
2005-06		6 623								
2006-07		7 404								
2007-08		6 532								
2008-09		6 153								

Notes

Information downloaded from ABARE

				Port
Northern NSW	Rail Kms	\$p/t	\$ntk	
Willow Tree	209	\$27.11	\$0.13	Newcastle Rail
Quirindi	225	\$27.68	\$0.12	Newcastle Rail
Werris Creek	243	\$23.74	\$0.10	Newcastle Rail
Curlew	290	\$31.67	\$0.11	Newcastle Rail
Gunnedah	308	\$32.20	\$0.11	Newcastle Rail
Emerald Hill	325	\$32.66	\$0.10	Newcastle Rail
Boggabri	347	\$34.68	\$0.10	Newcastle Rail
Premer	360	\$32.54	\$0.09	Newcastle Rail
Baan Baa	363	\$35.45	\$0.10	Newcastle Rail
Narrabri	401	\$36.59	\$0.09	Newcastle Rail
Caroona	414	\$29.48	\$0.07	Newcastle Rail
Culgoora	415	\$38.99	\$0.09	Newcastle Rail
Spring Ridge	417	\$30.37	\$0.07	Newcastle Rail
Edgeroi	426	\$37.50	\$0.09	Newcastle Rail
Wee Waa	431	\$40.59	\$0.09	Newcastle Road/Rail
Merah North	446	\$41.69	\$0.09	Newcastle Road/Rail
Bellata	447	\$37.89	\$0.09	Newcastle Rail
Gurley	467	\$38.98	\$0.08	Newcastle Rail
Burren Junction	480	\$42.40	\$0.09	Newcastle Road/Rail
Moree	498	\$40.59	\$0.08	Newcastle Rail
Cryon	517	\$44.13	\$0.09	Newcastle Road/Rail
Merrywinebone	532	\$44.60	\$0.08	Newcastle Road/Rail
Milguy	539	\$42.41	\$0.08	Newcastle Road/Rail
Crooble	550	\$42.41	\$0.08	Newcastle Road/Rail
Garah	556	\$42.41	\$0.08	Newcastle Road/Rail
Croppa Creek	566	\$42.41	\$0.08	Newcastle Road/Rail
Walgett	568	\$44.97	\$0.08	Newcastle Road/Rail
NorthStar	591	\$42.41	\$0.07	Newcastle Road/Rail
Weemelah	595	\$44.66	\$0.08	Newcastle Road/Rail
		\$0.09		

Port	LD (Newcastle)	LD Kms	LD\$NTK	AWB				Differenti al
				Newcastl e Price	AWB Site Price	Inferred to Freight	Hypotheti cal \$NTK	
Newcastle Rail	\$ 23.75	209	\$ 0.11	\$ 274.00	\$ 247.00	\$ 27.00	\$ 0.13	
Newcastle Rail	\$ 25.25	228	\$ 0.11	\$ 274.00	\$ 243.20	\$ 30.80	\$ 0.14	
Newcastle Rail	\$ 27.00	247	\$ 0.11	\$ 274.00	\$ 251.00	\$ 23.00	\$ 0.09	
Newcastle Rail	\$ 30.50	292	\$ 0.10	\$ 274.00	\$ 244.30	\$ 29.70	\$ 0.10	
Newcastle Rail	\$ 32.00	310	\$ 0.10	\$ 274.00	\$ 244.10	\$ 29.90	\$ 0.10	
Newcastle Rail	\$ 33.25	327	\$ 0.10	\$ 274.00	\$ 243.60	\$ 30.40	\$ 0.09	
Newcastle Rail	\$ 35.00	347	\$ 0.10	\$ 274.00	\$ 241.70	\$ 32.30	\$ 0.09	
Newcastle Rail	\$ 32.00	311	\$ 0.10	\$ 274.00	\$ 243.80	\$ 30.20	\$ 0.10	
Newcastle Rail	\$ 36.25	362	\$ 0.10	\$ 274.00	\$ 240.80	\$ 33.20	\$ 0.09	
Newcastle Rail	\$ 39.50	405	\$ 0.10	\$ -	\$ -	\$ -	\$ -	
Newcastle Rail	\$ 27.75	257	\$ 0.11	\$ 274.00	\$ 247.90	\$ 26.10	\$ 0.10	
Newcastle Rail	\$ 40.75	419	\$ 0.10	\$ -	\$ -	\$ -	\$ -	
Newcastle Rail	\$ 29.25	275	\$ 0.11	\$ 274.00	\$ 245.00	\$ 29.00	\$ 0.11	
Newcastle Rail	\$ 41.50	430	\$ 0.10	\$ 274.00	\$ 236.50	\$ 37.50	\$ 0.09	
Newcastle Road/Rail	\$ 43.00	446	\$ 0.10	\$ 274.00	\$ 235.90	\$ 38.10	\$ 0.09	
Newcastle Road/Rail	\$ 45.00	473	\$ 0.10	\$ 274.00	\$ 232.20	\$ 41.80	\$ 0.09	
Newcastle Road/Rail	\$ 43.25	450	\$ 0.10	\$ 274.00	\$ 240.30	\$ 33.70	\$ 0.07	nb GrainFlow site
Newcastle Rail	\$ 45.00	472	\$ 0.10	\$ 274.00	\$ 235.00	\$ 39.00	\$ 0.08	
Newcastle Road/Rail	\$ 47.25	499	\$ 0.09	\$ 274.00	\$ 230.80	\$ 43.20	\$ 0.09	
Newcastle Rail	\$ 47.75	504	\$ 0.09	\$ 274.00	\$ 233.40	\$ 40.60	\$ 0.08	
Newcastle Road/Rail	\$ 52.00	549	\$ 0.09	\$ 274.00	\$ 229.30	\$ 44.70	\$ 0.08	
Newcastle Road/Rail	\$ 52.25	553	\$ 0.09	\$ 274.00	\$ 228.50	\$ 45.50	\$ 0.08	
Newcastle Road/Rail	\$ 52.00	549	\$ 0.09	\$ 274.00	\$ 215.10	\$ 58.90	\$ 0.11	
Newcastle Road/Rail	\$ 53.00	562	\$ 0.09	\$ 274.00	\$ 214.50	\$ 59.50	\$ 0.11	
Newcastle Road/Rail	\$ 52.25	554	\$ 0.09	\$ 274.00	\$ 227.50	\$ 46.50	\$ 0.08	
Newcastle Road/Rail	\$ 54.00	571	\$ 0.09	\$ 274.00	\$ 227.10	\$ 46.90	\$ 0.08	
Newcastle Road/Rail	\$ 56.00	595	\$ 0.09	\$ 274.00	\$ 227.00	\$ 47.00	\$ 0.08	
Newcastle Road/Rail	\$ 52.75	559	\$ 0.09	\$ 274.00	\$ 226.20	\$ 47.80	\$ 0.09	
Newcastle Road/Rail	\$ 56.00	595	\$ 0.09	\$ 274.00	\$ 226.80	\$ 47.20	\$ 0.08	
	\$ 0.09							

	GNC pool	Port	LD (Port)	LD\$NTK
Annuello	456	\$ 41.29	\$ 0.09	Geelong Road/Rail
Berriwillock St	353	\$ 33.29	\$ 0.09	Geelong Rail
Berrybank	82	\$ 12.00	\$ 0.15	Geelong Road
Birchip	309	\$ 28.66	\$ 0.09	Geelong Rail
Boort St	309	\$ 26.06	\$ 0.08	Geelong Rail
Borung	284	\$ 25.21	\$ 0.09	Geelong Rail
Bridgewater	199	\$ 28.82	\$ 0.14	Geelong Rail
Carwarp	514	\$ 35.75	\$ 0.07	Geelong Rail
Charlton	275	\$ 26.88	\$ 0.10	Geelong Rail
Cope Cope	246			Geelong
Donald St	261	\$ 26.68	\$ 0.10	Geelong Rail
Dookie St	284	\$ 27.65	\$ 0.10	Geelong Rail
Dunolly	197	\$ 23.14	\$ 0.12	Geelong Rail
Echuca	276	\$ 28.12	\$ 0.10	Geelong Rail
Elmore	234	\$ 27.41	\$ 0.12	Geelong Rail
Litchfield	275	\$ 27.12	\$ 0.10	Geelong Rail
Mannatang	431	\$ 33.29	\$ 0.08	Geelong Rail
Meringur	610	\$ 47.75	\$ 0.08	Geelong Road/Rail
Mitiamo	276	\$ 28.73	\$ 0.10	Geelong Rail
Mittyack	424	\$ 41.29	\$ 0.10	Geelong Road/Rail
Moolort	181	\$ 23.96	\$ 0.13	Geelong Rail
Murchison East	222	\$ 23.12	\$ 0.10	Geelong Rail
Murrayville	542	\$ 33.29	\$ 0.06	Geelong Rail
Ouyen	454	\$ 33.29	\$ 0.07	Geelong Rail
Patchewollock	438	\$ 41.29	\$ 0.09	Geelong Road/Rail
Piangil	400	\$ 33.29	\$ 0.08	Geelong Rail
Quambatook St	347	\$ 27.67	\$ 0.08	Geelong Rail
Raywood	243	\$ 28.46	\$ 0.12	Geelong Rail
Robinvale	486	\$ 43.29	\$ 0.09	Geelong Road/Rail
Skipton	110	\$ 14.00	\$ 0.13	Geelong Road
Speed	415	\$ 33.29	\$ 0.08	Geelong Rail
St Arnaud	222	\$ 24.90	\$ 0.11	Geelong Rail
St James	303	\$ 25.20	\$ 0.08	Geelong Rail
Sutherland	234	\$ 25.39	\$ 0.11	Geelong Rail
Swan Hill	356	\$ 33.29	\$ 0.09	Geelong Rail
Tandara	210	\$ 28.51	\$ 0.14	Geelong Rail
Tempy	408	\$ 33.29	\$ 0.08	Geelong Rail
Ultima St	378	\$ 33.29	\$ 0.09	Geelong Rail
Underbool	492	\$ 33.29	\$ 0.07	Geelong Rail
Waitchee	386	\$ 33.29	\$ 0.09	Geelong Rail
Watchern	305	\$ 27.82	\$ 0.09	Geelong Rail
Werrimull	575	\$ 46.75	\$ 0.08	Geelong rail
Westmere	143	\$ 20.00	\$ 0.14	Geelong rail
Woomelang	374	\$ 30.28	\$ 0.08	Geelong Rail
Wycheeproof St	296	\$ 27.93	\$ 0.09	Geelong Rail
Yarrawong St	345	\$ 26.21	\$ 0.08	Geelong Rail
Yelta	572	\$ 37.80	\$ 0.07	Geelong Rail
Beulah St	310	\$ 28.25	\$ 0.09	Portland Rail
Brim	293	\$ 27.79	\$ 0.09	Portland Rail

Carpolac	281	\$ 25.00	\$ 0.09	Portland	Road	\$ 29.50	281	\$ 0.10
Carwarp	514			Portland	Rail	\$ 48.75	514	\$ 0.09
Dooen	223	\$ 25.22	\$ 0.11	Portland	Rail	\$ 25.00	223	\$ 0.11
Gerang Gerung	270	\$ 27.16	\$ 0.10	Portland	Rail	\$ 28.75	270	\$ 0.11
Glenorchy	222			Portland		\$ 24.75	222	\$ 0.11
Goroke	266	\$ 25.00	\$ 0.09	Portland	Road	\$ 28.50	266	\$ 0.11
Hamilton	86	\$ 17.00	\$ 0.20	Portland	Rail	\$ 14.00	86	\$ 0.16
Hopetoun	335	\$ 28.88	\$ 0.09	Portland	Rail	\$ 34.00	335	\$ 0.10
Horsham	216	\$ 26.08	\$ 0.12	Portland	Rail	\$ 24.50	216	\$ 0.11
Jeparit	294	\$ 26.70	\$ 0.09	Portland	Rail	\$ 30.75	294	\$ 0.10
Kaniva	247	\$ 28.81	\$ 0.12	Portland	Rail	\$ 27.00	247	\$ 0.11
Kinnabulla	326	\$ 29.29	\$ 0.09	Portland	Rail	\$ 33.25	326	\$ 0.10
Lalbert	348	\$ 30.00	\$ 0.09	Portland	Rail	\$ 35.00	348	\$ 0.10
Lillimur	258	\$ 29.36	\$ 0.11	Portland	Rail	\$ 27.75	258	\$ 0.11
Lubeck	248	\$ 24.28	\$ 0.10	Portland	Rail	\$ 27.00	248	\$ 0.11
Marnoo	259	\$ 34.41	\$ 0.13	Portland	Road/Rail	\$ 27.75	259	\$ 0.11
Mittyack	424	\$ 41.29	\$ 0.10	Portland	Road/Rail		424	\$ -
Murtoa	247	\$ 24.41	\$ 0.10	Portland	Rail	\$ 27.00	247	\$ 0.11
Natimuk	228	\$ 25.00	\$ 0.11	Portland	Road	\$ 25.25	228	\$ 0.11
Nhill	251	\$ 28.11	\$ 0.11	Portland	Rail	\$ 27.25	251	\$ 0.11
Rainbow	320	\$ 28.46	\$ 0.09	Portland	Rail	\$ 32.75	320	\$ 0.10
Raywood	243	\$ 28.46	\$ 0.12	Portland	Rail	\$ 26.50	243	\$ 0.11
Serviceton	272	\$ 29.88	\$ 0.11	Portland	Rail	\$ 29.00	272	\$ 0.11
Warracknabeal	271	\$ 27.36	\$ 0.10	Portland	Rail	\$ 28.75	271	\$ 0.11
Willaura	158	\$ 20.00	\$ 0.13	Portland	Rail	\$ 19.75	158	\$ 0.13
Yapeet	340	\$ 29.29	\$ 0.09	Portland	Rail	\$ 34.25	340	\$ 0.10
		\$ 0.10						

z

Queensland								
Koornango	144	\$ 17.00	\$ 0.12	Gladstone	Road	\$ 18.50	144	\$ 0.13
Biloela	121	\$ 16.00	\$ 0.13	Gladstone	Road	\$ 16.75	121	\$ 0.14
Dingo	248	\$ 26.68	\$ 0.11	Gladstone	Road	\$ 27.00	248	\$ 0.11
Duarinya	212	\$ 25.00	\$ 0.12	Gladstone	Road	\$ 24.00	212	\$ 0.11
Emerald	370	\$ 32.66	\$ 0.09	Gladstone	Rail	\$ 36.75	370	\$ 0.10
Gindi	391	\$ 36.07	\$ 0.09	Gladstone	Rail	\$ 38.50	391	\$ 0.10
Moura	187	\$ 36.07	\$ 0.19	Gladstone	Rail	\$ 22.00	187	\$ 0.12
Springsure	406	\$ 38.01	\$ 0.09	Gladstone	Rail	\$ 39.75	406	\$ 0.10

Balgan	247	\$ 31.22	\$ 0.13	Brisbane	Road/Rail	\$ 26.50	247	\$ 0.11
Brookstead	186	\$ 23.91	\$ 0.13	Brisbane	Rail	\$ 22.00	186	\$ 0.12
Bungunya	427	\$ 38.43	\$ 0.09	Brisbane	Rail	\$ 41.25	427	\$ 0.10
Cambooya	147	\$ 20.00	\$ 0.14	Brisbane	Road	\$ 18.75	147	\$ 0.13
Chinchilla	291	\$ 35.22	\$ 0.12	Brisbane	Road/Rail	\$ 30.50	291	\$ 0.10
Clifton	158	\$ 22.00	\$ 0.14	Brisbane	Road	\$ 19.75	158	\$ 0.13
Cubbie Station	640	\$ 54.12	\$ 0.08	Brisbane	Road/Rail	\$ 60.00	640	\$ 0.09
Dalby West	210	\$ 24.22	\$ 0.12	Brisbane	Rail	\$ 24.00	210	\$ 0.11
Dulacca	380	\$ 41.70	\$ 0.11	Brisbane	Road/Rail	\$ 37.50	380	\$ 0.10
Goondiwindi	347	\$ 36.76	\$ 0.11	Brisbane	Rail	\$ 35.00	347	\$ 0.10
Jandowae	260	\$ 34.22	\$ 0.13	Brisbane	Road/Rail	\$ 28.00	260	\$ 0.11
Kingaroy	224			Brisbane		\$ 25.00	224	\$ 0.11
Kupunn	234	\$ 31.22	\$ 0.13	Brisbane	Road/Rail	\$ 25.75	234	\$ 0.11
Macalister	240			Brisbane		\$ 26.25	240	\$ 0.11
Malu	177	\$ 24.66	\$ 0.14	Brisbane	Rail	\$ 21.25	177	\$ 0.12
Meandarra	360	\$ 32.47	\$ 0.09	Brisbane	Rail	\$ 36.00	360	\$ 0.10
Miles	338	\$ 32.70	\$ 0.10	Brisbane	Rail	\$ 34.25	338	\$ 0.10
Milmerran	208	\$ 27.57	\$ 0.13	Brisbane	Rail	\$ 23.75	208	\$ 0.11
Muckadilla	519	\$ 40.44	\$ 0.08	Brisbane	Rail	\$ 49.25	519	\$ 0.09
Natcha	210			Brisbane		\$ 24.00	210	\$ 0.11
Noondoo	577	\$ 50.12	\$ 0.09	Brisbane	Road/Rail	\$ 54.50	577	\$ 0.09
Oakey	156	\$ 22.00	\$ 0.14	Brisbane	Road	\$ 19.50	156	\$ 0.13
Roma West	478	\$ 40.44	\$ 0.08	Brisbane	Rail	\$ 45.50	478	\$ 0.10
Talwood	447	\$ 38.75	\$ 0.09	Brisbane	Rail	\$ 43.00	447	\$ 0.10
Thallon	527	\$ 42.12	\$ 0.08	Brisbane	Rail	\$ 50.00	527	\$ 0.09
The Gums	329	\$ 31.53	\$ 0.10	Brisbane	Rail	\$ 33.50	329	\$ 0.10
Toobeah	390	\$ 38.26	\$ 0.10	Brisbane	Rail	\$ 38.50	390	\$ 0.10
Ulimaroa	362	\$ 40.70	\$ 0.11	Brisbane	Road/Rail	\$ 36.25	362	\$ 0.10
Wallumbilla	438	\$ 40.44	\$ 0.09	Brisbane	Rail	\$ 42.25	438	\$ 0.10
Warra	256	\$ 34.22	\$ 0.13	Brisbane	Road/Rail	\$ 27.50	256	\$ 0.11
Yandilla	198	\$ 28.91	\$ 0.15	Brisbane	Road/Rail	\$ 23.00	198	\$ 0.12
Yelarbon	306	\$ 35.00	\$ 0.11	Brisbane	Road/Rail	\$ 31.75	306	\$ 0.10

- Notes
1. Distances from GTA Location Differentials
 2. GrainCorp 2010/11 Export Freight Rates from www.graincorp.com.au Downloaded September 2010 current at 23 August 2010
 3. Assumption that grain will move to nearest applicable GrainCorp port. If move is shorter to 3rd party port then NTK rate would be higher.

Viterra Site	Port	NTP	Site	Mode	KM	Rate	\$NTK
ARDROSSAN	Port Giles	WALLAROO ABB		ROAD	79 \$	8.40 \$	0.11
ALAWOONA	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	229 \$	29.31 \$	0.13
ANDREWS	Pt Adelaide	WALLAROO ABB		ROAD	162 \$	21.88 \$	0.14
APAMURRA	Pt Adelaide	ADELAIDE ABB		ROAD	124 \$	15.07 \$	0.12
ARDROSSAN	Pt Adelaide	WALLAROO ABB		ROAD	145 \$	16.56 \$	0.11
ARNO BAY	Pt Adelaide	PORT LINCO ABB		RAIL/ROAD	528		
BALAKLAVA	Pt Adelaide	WALLAROO ABB		ROAD	89 \$	13.19 \$	0.15
BOOLEROO CENTRE	Pt Adelaide	WALLAROO ABB		ROAD	270 \$	26.63 \$	0.10
BORDERTOWN	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	284 \$	34.54 \$	0.12
BOWMANS	Pt Adelaide	WALLAROO ABB		RAIL/ROAD	99 \$	11.65 \$	0.12
BRINKWORTH	Pt Adelaide	WALLAROO ABB		ROAD	164 \$	22.61 \$	0.14
BURRA	Pt Adelaide	ADELAIDE ABB		ROAD	154 \$	22.24 \$	0.14
BUTE	Pt Adelaide	WALLAROO ABB		ROAD	137 \$	18.42 \$	0.13
CALTOWIE	Pt Adelaide	WALLAROO ABB		RAIL/ROAD	239 \$	23.29 \$	0.10
CAMBRAI	Pt Adelaide	ADELAIDE ABB		ROAD	140 \$	17.11 \$	0.12
COOMANDOOK	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	148 \$	18.95 \$	0.13
COONALPYN	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	179 \$	22.63 \$	0.13
COPEVILLE	Pt Adelaide	ADELAIDE ABB		ROAD	193		
CRYSTAL BROOK	Pt Adelaide	WALLAROO ABB		RAIL/ROAD	194 \$	15.28 \$	0.08
CUMMINS	Pt Adelaide	PORT LINCO ABB		RAIL/ROAD	635		
EUDUNDA	Pt Adelaide	ADELAIDE ABB		ROAD	108 \$	14.34 \$	0.13
FARRELL FLAT	Pt Adelaide	WALLAROO ABB		ROAD	150 \$	20.00 \$	0.13
FRANCES	Pt Adelaide	PORTLAND ABB		ROAD	334 \$	30.50 \$	0.09
GALGA	Pt Adelaide	ADELAIDE ABB		ROAD	211 \$	27.48 \$	0.13
GERANIUM	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	179 \$	23.55 \$	0.13
GLADSTONE	Pt Adelaide	WALLAROO ABB		RAIL/ROAD	218 \$	18.53 \$	0.09
GULNARE	Pt Adelaide	WALLAROO ABB		ROAD	196 \$	25.91 \$	0.13
GURRAI	Pt Adelaide	ADELAIDE ABB		ROAD	250		
HALLETT	Pt Adelaide	ADELAIDE ABB		ROAD	187 \$	25.12 \$	0.13
HAMLEY BRIDGE	Pt Adelaide	ADELAIDE ABB		ROAD	71		
JAMESTOWN	Pt Adelaide	WALLAROO ABB		RAIL/ROAD	206 \$	21.98 \$	0.11
KAPUNDA	Pt Adelaide	ADELAIDE ABB		ROAD	81 \$	11.30 \$	0.14
KAROONDA	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	154 \$	20.15 \$	0.13
KEITH	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	245 \$	27.87 \$	0.11
KULKAMI	Pt Adelaide	ADELAIDE ABB		ROAD	193 \$	24.39 \$	0.13
LAMEROO	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	214 \$	26.76 \$	0.13
LONG PLAINS	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	79 \$	11.51 \$	0.15
LOXTON	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	253 \$	28.91 \$	0.11
MALLALA	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	57 \$	9.62 \$	0.17
MELROSE	Pt Adelaide	WALLAROO ABB		ROAD	272 \$	26.69 \$	0.10
MILLICENT	Pt Adelaide	PORTLAND ABB		ROAD	412 \$	38.50 \$	0.09
MONARTO SOUTH	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	76 \$	13.71 \$	0.18
MURRAY BRIDGE	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	89 \$	13.87 \$	0.16
NANTAWARRA	Pt Adelaide	WALLAROO ABB		RAIL/ROAD	115		
NARACOORTE	Pt Adelaide	PORTLAND ABB		ROAD	347 \$	36.01 \$	0.10
ORROROO	Pt Adelaide	WALLAROO ABB		ROAD	262 \$	31.24 \$	0.12
OWEN	Pt Adelaide	ADELAIDE ABB		ROAD	80 \$	11.75 \$	0.15
PADTHAWAY	Pt Adelaide	PORTLAND ABB		ROAD	300 \$	35.48 \$	0.12
PARIILLA	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	229 \$	28.87 \$	0.13
PARINGA	Pt Adelaide	ADELAIDE ABB		ROAD	229 \$	33.39 \$	0.15
PASKEVILLE	Pt Adelaide	WALLAROO ABB		ROAD	126 \$	17.01 \$	0.14
PEAKE	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	159 \$	21.98 \$	0.14
PEEBINGA	Pt Adelaide	ADELAIDE ABB		ROAD	299 \$	37.42 \$	0.13
PINNAROO	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	254 \$	28.55 \$	0.11
PORT LINCOLN	Pt Adelaide	PORT LINCO ABB		RAIL OR RO/	644		
PORT PIRIE	Pt Adelaide	WALLAROO ABB		RAIL/ROAD	221 \$	15.28 \$	0.07
QUORN	Pt Adelaide	WALLAROO ABB		ROAD	330 \$	36.63 \$	0.11
REDHILL	Pt Adelaide	WALLAROO ABB		RAIL/ROAD	171 \$	15.96 \$	0.09
ROBERTSTOWN	Pt Adelaide	ADELAIDE ABB		ROAD	131 \$	17.58 \$	0.13
ROSEWORTHY	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	49 \$	8.88 \$	0.18
SADDLEWORTH	Pt Adelaide	ADELAIDE ABB		ROAD	102 \$	14.44 \$	0.14
SNOWTOWN	Pt Adelaide	WALLAROO ABB		RAIL/ROAD	143 \$	12.04 \$	0.08
STOCKWELL	Pt Adelaide	ADELAIDE ABB		ROAD	79 \$	11.30 \$	0.14
STRATHALBYN	Pt Adelaide	ADELAIDE ABB		ROAD	69 \$	13.65 \$	0.20
TAILEM BEND	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	110 \$	14.60 \$	0.13
TARLEE	Pt Adelaide	ADELAIDE ABB		ROAD	79 \$	11.72 \$	0.15
TINTINARA	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	207 \$	25.43 \$	0.12
TUMBY BAY	Pt Adelaide	PORT LINCO ABB		ROAD	597		
TWO WELLS	Pt Adelaide	ADELAIDE ABB		ROAD	39 \$	8.69 \$	0.22
WAIKERIE	Pt Adelaide	ADELAIDE ABB		ROAD	173 \$	23.13 \$	0.13
WANBI	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	227		
WILMINGTON	Pt Adelaide	WALLAROO ABB		ROAD	302 \$	29.99 \$	0.10
WIRRABARA	Pt Adelaide	WALLAROO ABB		ROAD	263 \$	26.69 \$	0.10
WIRREGA	Pt Adelaide	ADELAIDE ABB		ROAD	269 \$	27.50 \$	0.10
WOLSELEY	Pt Adelaide	ADELAIDE ABB		RAIL/ROAD	310 \$	28.50 \$	0.09
WUNKAR	Pt Adelaide	ADELAIDE ABB		ROAD	227 \$	28.52 \$	0.13
YACKA	Pt Adelaide	WALLAROO ABB		ROAD	183 \$	20.25 \$	0.11
YONGALA	Pt Adelaide	WALLAROO ABB		RAIL/ROAD	237 \$	28.10 \$	0.12
ARNO BAY	Pt Lincoln	PORT LINCO ABB		RAIL/ROAD	117 \$	11.11 \$	0.09
BUCKLEBOO	Pt Lincoln	PORT LINCO ABB		ROAD	268 \$	22.93 \$	0.09
COWELL	Pt Lincoln	PORT LINCO ABB		ROAD	162 \$	14.59 \$	0.09

Port Adelaide Av Distance
207

CUMMINS	Pt Lincoln	PORT LINCOI ABB	RAIL/ROAD	64 \$	7.73 \$	0.12	
CUNGENA	Pt Lincoln	THEVENARD ABB	ROAD	302 \$	30.26 \$	0.10	
DARKE PEAK	Pt Lincoln	PORT LINCOI ABB	ROAD	190 \$	14.71 \$	0.08	
EDILLILIE	Pt Lincoln	PORT LINCOI ABB	ROAD	47 \$	6.53 \$	0.14	
ELLISTON	Pt Lincoln	PORT LINCOI ABB	ROAD	167 \$	15.66 \$	0.09	
KAPINNIE	Pt Lincoln	PORT LINCOI ABB	ROAD	84 \$	11.21 \$	0.13	
KIELPA	Pt Lincoln	PORT LINCOI ABB	ROAD	176 \$	14.12 \$	0.08	
KIMBA	Pt Lincoln	PORT LINCOI ABB	RAIL/ROAD	212 \$	19.55 \$	0.09	
KYANCUTTA	Pt Lincoln	PORT LINCOI ABB	ROAD	199 \$	20.48 \$	0.10	
LOCK	Pt Lincoln	PORT LINCOI ABB	ROAD	144 \$	14.41 \$	0.10	
MANGALO	Pt Lincoln	PORT LINCOI ABB	ROAD	157 \$	15.15 \$	0.10	
MINNIPA	Pt Lincoln	THEVENARD ABB	ROAD	249 \$	26.90 \$	0.11	
MURDINGA	Pt Lincoln	PORT LINCOI ABB	ROAD	124 \$	12.75 \$	0.10	
NUNJIKOMPITA	Pt Lincoln	THEVENARD ABB	ROAD	366 \$	32.72 \$	0.09	
PENONG	Pt Lincoln	THEVENARD ABB	ROAD	475 \$	42.85 \$	0.09	
PINTUMBA	Pt Lincoln	THEVENARD ABB	ROAD	551 \$	48.53 \$	0.09	
POOCHERA	Pt Lincoln	THEVENARD ABB	ROAD	283 \$	28.05 \$	0.10	
PORT NEILL	Pt Lincoln	PORT LINCOI ABB	ROAD	87 \$	9.04 \$	0.10	
RUDALL	Pt Lincoln	PORT LINCOI ABB	ROAD	164 \$	12.68 \$	0.08	
STREAKY BAY	Pt Lincoln	THEVENARD ABB	ROAD	293 \$	26.22 \$	0.09	
THEVENARD	Pt Lincoln	PORT LINCOI ABB	ROAD	406	\$ -		
TOOLIGIE	Pt Lincoln	PORT LINCOI ABB	ROAD	111 \$	11.70 \$	0.11	
TUMBY BAY	Pt Lincoln	PORT LINCOI ABB	ROAD	50 \$	7.14 \$	0.14	
UNGARRA	Pt Lincoln	PORT LINCOI ABB	ROAD	92 \$	9.15 \$	0.10	
WADDIKEE	Pt Lincoln	PORT LINCOI ABB	ROAD	214 \$	17.79 \$	0.08	
WARRAMBOO	Pt Lincoln	PORT LINCOI ABB	ROAD	186 \$	17.46 \$	0.09	
WHARMINDA	Pt Lincoln	PORT LINCOI ABB	ROAD	104 \$	12.38 \$	0.12	
WIRRULLA	Pt Lincoln	THEVENARD ABB	ROAD	330 \$	31.39 \$	0.10	
WITERA	Pt Lincoln	PORT LINCOI ABB	ROAD	240 \$	22.03 \$	0.09	
WUDINNA	Pt Lincoln	PORT LINCOI ABB	ROAD	213 \$	20.44 \$	0.10	
YANINEE	Pt Lincoln	THEVENARD ABB	ROAD	233 \$	23.75 \$	0.10	
YEELANNA	Pt Lincoln	PORT LINCOI ABB	ROAD	78 \$	8.97 \$	0.12	
CUNGENA	Thevenard	THEVENARD ABB	ROAD	122 \$	13.17 \$	0.11	
KYANCUTTA	Thevenard	PORT LINCOI ABB	ROAD	226			
MINNIPA	Thevenard	THEVENARD ABB	ROAD	176 \$	16.23 \$	0.09	
NUNJIKOMPITA	Thevenard	THEVENARD ABB	ROAD	80 \$	8.06 \$	0.10	
PENONG	Thevenard	THEVENARD ABB	ROAD	75 \$	8.38 \$	0.11	
PINTUMBA	Thevenard	THEVENARD ABB	ROAD	145 \$	14.93 \$	0.10	
POOCHERA	Thevenard	THEVENARD ABB	ROAD	143 \$	13.49 \$	0.09	
STREAKY BAY	Thevenard	THEVENARD ABB	ROAD	114 \$	10.41 \$	0.09	
WIRRULLA	Thevenard	THEVENARD ABB	ROAD	97 \$	9.58 \$	0.10	
WITERA	Thevenard	PORT LINCOI ABB	ROAD	234 \$	15.42 \$	0.07	
WUDINNA	Thevenard	PORT LINCOI ABB	ROAD	214 \$	20.64 \$	0.10	
YANINEE	Thevenard	THEVENARD ABB	ROAD	193 \$	18.17 \$	0.09	
ANDREWS	Wallaroo	WALLAROO ABB	ROAD	140 \$	17.45 \$	0.12	
ARDROSSAN	Wallaroo	WALLAROO ABB	ROAD	68 \$	9.32 \$	0.14	
BALAKLAVA	Wallaroo	WALLAROO ABB	ROAD	86 \$	11.73 \$	0.14	
BOOLEROO CENTRE	Wallaroo	WALLAROO ABB	ROAD	166 \$	24.70 \$	0.15	
BOWMANS	Wallaroo	WALLAROO ABB	RAIL/ROAD	71 \$	10.00 \$	0.14	
BRINKWORTH	Wallaroo	WALLAROO ABB	ROAD	86 \$	12.20 \$	0.14	
BURRA	Wallaroo	ADELAIDE ABB	ROAD	172 \$	24.62 \$	0.14	
BUTE	Wallaroo	WALLAROO ABB	ROAD	40 \$	8.22 \$	0.21	
CALTOWIE	Wallaroo	WALLAROO ABB	RAIL/ROAD	127 \$	18.49 \$	0.15	
CRYSTAL BROOK	Wallaroo	WALLAROO ABB	RAIL/ROAD	90 \$	12.67 \$	0.14	
CUMMINS	Wallaroo	PORT LINCOI ABB	RAIL/ROAD	530			
EUDUNDA	Wallaroo	ADELAIDE ABB	ROAD	202 \$	27.18 \$	0.13	
FARRELL FLAT	Wallaroo	WALLAROO ABB	ROAD	135 \$	15.92 \$	0.12	
GLADSTONE	Wallaroo	WALLAROO ABB	RAIL/ROAD	119 \$	15.92 \$	0.13	
GULNARE	Wallaroo	WALLAROO ABB	ROAD	118 \$	15.92 \$	0.13	
HALLETT	Wallaroo	ADELAIDE ABB	ROAD	195 \$	25.24 \$	0.13	
HAMLEY BRIDGE	Wallaroo	ADELAIDE ABB	ROAD	170			
JAMESTOWN	Wallaroo	WALLAROO ABB	RAIL/ROAD	147 \$	19.90 \$	0.14	
KAPUNDA	Wallaroo	ADELAIDE ABB	ROAD	175 \$	24.30 \$	0.14	
LONG PLAINS	Wallaroo	ADELAIDE ABB	RAIL/ROAD	93 \$	12.67 \$	0.14	
MALLALA	Wallaroo	ADELAIDE ABB	RAIL/ROAD	135 \$	16.86 \$	0.12	
MELROSE	Wallaroo	WALLAROO ABB	ROAD	164 \$	24.70 \$	0.15	
NANTAWARRA	Wallaroo	WALLAROO ABB	RAIL/ROAD	70			
ORROROO	Wallaroo	WALLAROO ABB	ROAD	198 \$	27.60 \$	0.14	
OWEN	Wallaroo	ADELAIDE ABB	ROAD	159 \$	24.09 \$	0.15	
PASKEVILLE	Wallaroo	WALLAROO ABB	ROAD	30 \$	7.54 \$	0.25	
PORT LINCOLN	Wallaroo	PORT LINCOI ABB	RAIL OR ROA	539			
PORT PIRIE	Wallaroo	WALLAROO ABB	RAIL/ROAD	117 \$	14.82 \$	0.13	
QUORN	Wallaroo	WALLAROO ABB	ROAD	226 \$	29.96 \$	0.13	
REDHILL	Wallaroo	WALLAROO ABB	RAIL/ROAD	92 \$	13.41 \$	0.15	
ROBERTSTOWN	Wallaroo	ADELAIDE ABB	ROAD	220 \$	28.60 \$	0.13	
ROSEWORTHY	Wallaroo	ADELAIDE ABB	RAIL/ROAD	149 \$	23.67 \$	0.16	
SADDLEWORTH	Wallaroo	ADELAIDE ABB	ROAD	168 \$	22.52 \$	0.13	
SNOWTOWN	Wallaroo	WALLAROO ABB	RAIL/ROAD	65 \$	9.53 \$	0.15	
STOCKWELL	Wallaroo	ADELAIDE ABB	ROAD	178 \$	24.46 \$	0.14	
TARLEE	Wallaroo	ADELAIDE ABB	ROAD	186 \$	24.56 \$	0.13	
TUMBY BAY	Wallaroo	PORT LINCOI ABB	ROAD	493			
TWO WELLS	Wallaroo	ADELAIDE ABB	ROAD	118 \$	16.86 \$	0.14	
WILMINGTON	Wallaroo	WALLAROO ABB	ROAD	190 \$	28.86 \$	0.15	
WIRRABARA	Wallaroo	WALLAROO ABB	ROAD	132 \$	22.62 \$	0.17	

Lincoln Av Distance
204

Thevanard Av Distance
152

YACKA	Wallaroo	WALLAROO ABB	ROAD	105
YEELANNA	Wallaroo	PORT LINCOLN ABB	ROAD	544
YONGALA	Wallaroo	WALLAROO ABB	RAIL/ROAD	173 \$ 23.93 \$ 0.14

Notes

1. Distances from 2008 NACMA Location Differentials
2. Rates from www.viterra.com.au downloaded October 2010
3. Export Select Rates for October 2010/11.

Site	Site Type	Rail Line End	2010 GFD	Rail Kms	Rail NTK	Road kms	Road NTK
SHARK LAKE	Port		\$ 1.52			13.48	\$ 0.11
MOONYOONOOKA	Port		\$ 0.91			15	\$ 0.06
MGC	Rail	Southern Cross	\$ 3.44	40	\$ 0.09	49.4	\$ 0.07
NORTHAMPTON	Road		\$ 4.80			51.03	\$ 0.09
GRASS PATCH	Rail	Salmon Gums	\$ 6.94	74	\$ 0.09	79.41	\$ 0.09
KOJANEERUP	Road		\$ 7.62			86.4	\$ 0.09
BINNU	Road		\$ 7.59			90.27	\$ 0.08
BEAUMONT	Road		\$ 7.74			91.45	\$ 0.08
YUNA	Road		\$ 8.23			92.03	\$ 0.09
CRANBROOK	Rail	Wagin	\$ 7.81	106	\$ 0.07	94.3	\$ 0.08
MULLEWA	Rail	Maya	\$ 9.75	107	\$ 0.09	101	\$ 0.10
WELLSTEAD	Road		\$ 9.01			101.6	\$ 0.09
SALMON GUMS	Rail	Salmon Gums	\$ 10.36	103	\$ 0.10	106.45	\$ 0.10
WONGOONDY	Road		\$ 9.24			110	\$ 0.08
LORT RIVER	Road		\$ 8.49			111.17	\$ 0.08
MUNGLINUP	Road		\$ 8.80			112.91	\$ 0.08
CASCADES	Road		\$ 8.73			122.23	\$ 0.07
BORDEN	Road		\$ 10.50			123.6	\$ 0.09
DALE	Road		\$ 11.15			125.7	\$ 0.09
WANDERING	Road		\$ 11.15			126.5	\$ 0.09
TAMBELLUP	Rail	Wagin	\$ 11.87	141	\$ 0.08	129.8	\$ 0.09
COONDLE	Rail	Milling	\$ 12.14	139	\$ 0.09	131.46	\$ 0.09
AVON	Rail	Southern Cross	\$ 10.72	156	\$ 0.07	135.62	\$ 0.08
YORK	Rail	Narrogin	\$ 11.68	197	\$ 0.06	135.7	\$ 0.09
GRASS VALLEY	Rail	Southern Cross	\$ 13.14	167	\$ 0.08	145.15	\$ 0.09
GAIRDNER	Road		\$ 12.70			149.5	\$ 0.08
ONGERUP	Road		\$ 13.11			153	\$ 0.09
BROOMEHILL	Rail	Wagin	\$ 13.64	166	\$ 0.08	153.3	\$ 0.09
ARRINO	Rail	Marchagee	\$ 13.87	164	\$ 0.08	155.2	\$ 0.09
JERDACUTTUP	Road		\$ 12.06			156.13	\$ 0.08
KOJONUP	Road		\$ 14.77			156.5	\$ 0.09
GREENHILLS	Rail	Quairading	\$ 14.45	220	\$ 0.07	157.5	\$ 0.09
GNOWANGERUP	Road	Gnowangerup	\$ 12.91			158.8	\$ 0.08
MINDARABIN	Road		\$ 13.63			159.4	\$ 0.09
CANNA	Rail	Maya	\$ 15.21	164	\$ 0.09	162.5	\$ 0.09
JENNACUBBINE	Rail	McLevie	\$ 14.01	192	\$ 0.07	164.5	\$ 0.09
NARRAKINE	Road		\$ 13.66			164.9	\$ 0.08
BEVERLEY	Rail	Narrogin	\$ 14.34	230	\$ 0.06	165.8	\$ 0.09
MOGUMBER	Rail	Watheroo	\$ 14.78	162	\$ 0.09	167.1	\$ 0.09
BROOKTON	Rail	Narrogin	\$ 13.90	261	\$ 0.05	168	\$ 0.08
MECKERING	Rail	Southern Cross	\$ 14.34	188	\$ 0.08	171.6	\$ 0.08
KATANNING	Rail	Wagin	\$ 15.65	185	\$ 0.08	172.3	\$ 0.09
THREE SPRINGS	Rail	Marchagee	\$ 15.51	182	\$ 0.09	173.1	\$ 0.09
REGANS FORD	Road		\$ 15.85			174.2	\$ 0.09
GUTHA	Rail	Maya	\$ 16.29	177	\$ 0.09	174.7	\$ 0.09
MOUNT KOKEBY	Rail	Narrogin	\$ 15.16	242	\$ 0.06	175.8	\$ 0.09
BOLGART	Rail	Milling	\$ 14.74	167	\$ 0.09	177.4	\$ 0.08
MAWSON	Rail	Quairading	\$ 16.21	243	\$ 0.07	178.4	\$ 0.09
GOOMALLING	Rail	McLevie	\$ 15.39	211	\$ 0.07	179.6	\$ 0.09
CALINGIRI	Rail	Milling	\$ 16.07	191	\$ 0.08	180.9	\$ 0.09
PINTHARUKA	Rail	Maya	\$ 16.90	190	\$ 0.09	184.1	\$ 0.09
PINGELLY	Rail	Narrogin	\$ 16.43	281	\$ 0.06	184.7	\$ 0.09
JERRAMUNGUP	Road		\$ 15.95			188.6	\$ 0.08
RAVENSTHORPE	Road		\$ 13.86			190.92	\$ 0.07
CUNDERDIN	Rail	Southern Cross	\$ 15.40	213	\$ 0.07	195.1	\$ 0.08
YERECOIN	Rail	Milling	\$ 17.36	206	\$ 0.08	196	\$ 0.09
WOODANILLING	Rail	Wagin	\$ 17.94	206	\$ 0.09	197.2	\$ 0.09
MORAWA	Rail	Maya	\$ 16.31	203	\$ 0.08	197.89	\$ 0.08
QUALEUP	Road		\$ 19.10			198.24	\$ 0.10
KONNONGORRING	Rail	McLevie	\$ 16.74	244	\$ 0.07	200.3	\$ 0.08
PINGRUP	Road		\$ 17.00			201.1	\$ 0.08
PIAWANING	Rail	Milling	\$ 17.88	215	\$ 0.08	201.4	\$ 0.09
ALDERSYDE	Off rail	Narrogin	\$ 17.13	261	\$ 0.07	202.5	\$ 0.08
QUAIRADING	Rail	Quairading	\$ 17.08	270	\$ 0.06	202.6	\$ 0.08
DOWERIN	Rail	Beacon	\$ 16.68	209	\$ 0.08	203.4	\$ 0.08
BADGEUP	Road	Nyabing	\$ 19.78			205.2	\$ 0.10
NARROGIN	Rail	Narrogin	\$ 18.32	332	\$ 0.06	207.1	\$ 0.09
LAKE CAIRLOCUP	Road		\$ 18.21			208.2	\$ 0.09
JACUP	Road		\$ 17.84			209.7	\$ 0.09
YORNANING	Rail	Narrogin	\$ 18.18	308	\$ 0.06	212.8	\$ 0.09
BULYEE	Off rail	Narrogin	\$ 17.69	261	\$ 0.07	216.9	\$ 0.08
TAMMIN	Rail	Southern Cross	\$ 16.86	235	\$ 0.07	218.1	\$ 0.08
BOWGADA	Rail	Maya	\$ 18.79	222	\$ 0.08	218.2	\$ 0.09
WONGAN HILLS	Rail	McLevie	\$ 19.71	266	\$ 0.07	221	\$ 0.09
BOKAL	Off rail		\$ 19.37	237	\$ 0.08	222.06	\$ 0.09
WATERCARRIN	Off rail	Southern Cross	\$ 18.98	213	\$ 0.09	222.5	\$ 0.09
YOTING	Off rail	Quairading	\$ 19.53	270	\$ 0.07	222.6	\$ 0.09
MINNIVALE	Rail	Mukinbudin	\$ 18.58	229	\$ 0.08	223.1	\$ 0.08
COOROW	Rail	Marchagee	\$ 18.76	232	\$ 0.08	223.1	\$ 0.08
MOUNT MADDEN	Road		\$ 16.52			225.4	\$ 0.07
BINDI BINDI	Rail	Milling	\$ 20.02	246	\$ 0.08	225.7	\$ 0.09
DUMBLEYUNG	Rail	Lake Grace	\$ 19.28	277	\$ 0.07	226	\$ 0.09
WAGIN	Rail	Wagin	\$ 19.05	237	\$ 0.08	226.2	\$ 0.08

EJANDING	Rail	Beacon	\$ 19.48	262	\$ 0.07	227.2	\$ 0.09
WEST RIVER	Road		\$ 17.04			231.3	\$ 0.07
NYABING	Road	Nyabing	\$ 17.41			231.4	\$ 0.08
KURINGUP	Road		\$ 18.73			233.54	\$ 0.08
MOORA	Rail	Watheroo	\$ 18.20	209	\$ 0.09	235.2	\$ 0.08
PERENJORI	Rail	Maya	\$ 19.12	242	\$ 0.08	237.13	\$ 0.08
WYALKATCHEM	Rail	Mukinbudin	\$ 18.62	277	\$ 0.07	238.3	\$ 0.08
MINGENEW	Rail	Marchagee	\$ 9.90	128	\$ 0.08	240.22	\$ 0.04
KELLERBERRIN	Rail	Southern Cross	\$ 18.10	262	\$ 0.07	240.4	\$ 0.08
BOYUP BROOK	Road		\$ 22.93			240.8	\$ 0.10
HOLLAND ROCKS	Road		\$ 19.98			241.8	\$ 0.08
DARKAN	Off rail	Wagin	\$ 18.46	237	\$ 0.08	242.1	\$ 0.08
KONDUT	Rail	McLevie	\$ 20.97	293	\$ 0.07	243	\$ 0.09
MILING	Rail	Milling	\$ 20.27	259	\$ 0.08	243.1	\$ 0.08
NOMANS LAKE	Rail	Kulin	\$ 20.44	370	\$ 0.06	246.1	\$ 0.08
MARCHAGEE	Rail	Marchagee	\$ 20.17	252	\$ 0.08	246.26	\$ 0.08
WICKEPIN	Rail	Yealering	\$ 20.55	375	\$ 0.05	247.4	\$ 0.08
BALLAYING	Rail	Lake Grace	\$ 20.01	259	\$ 0.08	248.1	\$ 0.08
SHACKLETON	Off rail	Southern Cross	\$ 19.98	262	\$ 0.08	248.2	\$ 0.08
JUBUK	Off rail	Narogin	\$ 19.89	261	\$ 0.08	248.5	\$ 0.08
MANMANNING	Rail	Beacon	\$ 20.22	283	\$ 0.07	248.7	\$ 0.08
DUNN ROCK	Road		\$ 18.27			250.76	\$ 0.07
LAKE GRACE	Rail	Lake Grace	\$ 19.48	356	\$ 0.05	251.5	\$ 0.08
COWCOWING	Rail	Mukinbudin	\$ 21.82	302	\$ 0.07	252.85	\$ 0.09
COOMBERDALE	Rail	Watheroo	\$ 19.36	234	\$ 0.08	254.9	\$ 0.08
CORRIGIN	Rail	Bullaring	\$ 20.75	424	\$ 0.05	256.4	\$ 0.08
MOULYINNING	Rail	Lake Grace	\$ 20.28	299	\$ 0.07	256.9	\$ 0.08
CADOUX	Rail	Beacon	\$ 21.13	293	\$ 0.07	257.2	\$ 0.08
BULLARING	Rail	Bullaring	\$ 22.06	448	\$ 0.05	257.7	\$ 0.09
NEMBUDDING	Off rail	Mukinbudin	\$ 20.73	277	\$ 0.07	258.1	\$ 0.08
DOODLAKINE	Rail	Southern Cross	\$ 19.71	278	\$ 0.07	258.5	\$ 0.08
YORKRAKINE	Off rail	Southern Cross	\$ 19.85	235	\$ 0.08	260.05	\$ 0.08
LAKE KING	Road		\$ 18.82			261.65	\$ 0.07
BALLIDU	Rail	McLevie	\$ 21.32	306	\$ 0.07	262	\$ 0.08
YARDING	Off rail	Southern Cross	\$ 21.25	262	\$ 0.08	264.2	\$ 0.08
BUNJIL	Rail	Maya	\$ 21.56	268	\$ 0.08	264.4	\$ 0.08
KIRWAN	Rail	Beacon	\$ 22.80	314	\$ 0.07	267.98	\$ 0.09
MAYA	Rail	Maya	\$ 23.35	298	\$ 0.08	271.6	\$ 0.09
TARIN ROCK	Rail	Lake Grace	\$ 21.05	334	\$ 0.06	273.7	\$ 0.08
KUENDER	Rail	Hyden	\$ 22.26	375	\$ 0.06	274.4	\$ 0.08
TINCURRIN	Rail	Kulin	\$ 22.70	395	\$ 0.06	274.8	\$ 0.08
LATHAM	Rail	Maya	\$ 22.90	282	\$ 0.08	277.66	\$ 0.08
PITHARA	Rail	McLevie	\$ 23.00	333	\$ 0.07	278.6	\$ 0.08
HINES HILL	Rail	Southern Cross	\$ 21.69	298	\$ 0.07	278.7	\$ 0.08
YEALERING	Rail	Yealering	\$ 22.10	401	\$ 0.06	279.3	\$ 0.08
KOORDA	Rail	Mukinbudin	\$ 21.13	323	\$ 0.07	279.6	\$ 0.08
TRAYNING	Rail	Trayning	\$ 22.31	321	\$ 0.07	281.6	\$ 0.08
BUNTINE	Off rail	Maya	\$ 24.80	298	\$ 0.08	284.7	\$ 0.09
KUKERIN	Rail	Lake Grace	\$ 20.40	316	\$ 0.06	287	\$ 0.07
ARDATH	Rail	Bullaring	\$ 24.88	383	\$ 0.07	291.5	\$ 0.09
WATHEROO	Rail	Watheroo	\$ 20.60	248	\$ 0.08	293	\$ 0.07
KUNUNOPPIN	Rail	Trayning	\$ 22.90	333	\$ 0.07	293.8	\$ 0.08
MCLEVIE	Rail	McLevie	\$ 22.52	349	\$ 0.06	295.2	\$ 0.08
BUNICHE	Rail	Newdegate	\$ 24.14	394	\$ 0.06	296.2	\$ 0.08
JITARNING	Rail	Kulin	\$ 24.22	429	\$ 0.06	296.4	\$ 0.08
MERREDIN	Rail	Southern Cross	\$ 20.29	316	\$ 0.06	298	\$ 0.07
KULJA	Rail	Beacon	\$ 23.97	335	\$ 0.07	298.1	\$ 0.08
KODJ KODJIN	Off rail	Southern Cross	\$ 22.31	278	\$ 0.08	300.24	\$ 0.07
BRUCE ROCK	Rail	Bullaring	\$ 23.88	364	\$ 0.07	300.4	\$ 0.08
LAKE VARLEY	Road		\$ 21.40			301.47	\$ 0.07
KONDININ	Rail	Kondinin	\$ 24.77	456	\$ 0.05	301.5	\$ 0.08
GABBIN	Rail	Mukinbudin	\$ 24.15	343	\$ 0.07	301.6	\$ 0.08
AINSWORTH	Rail	Bullaring	\$ 22.51	402	\$ 0.06	303.3	\$ 0.07
NEWDEGATE	Rail	Newdegate	\$ 21.67	419	\$ 0.05	303.7	\$ 0.07
PINGARING	Rail	Hyden	\$ 23.63	400	\$ 0.06	304.22	\$ 0.08
KORBELKA	Rail	Bullaring	\$ 25.49	343	\$ 0.07	307.67	\$ 0.08
KALANNIE	Rail	Beacon	\$ 22.28	343	\$ 0.07	310.15	\$ 0.07
WUBIN	Off rail	McLevie	\$ 24.41	349	\$ 0.07	311.6	\$ 0.08
DUDININ	Rail	Kulin	\$ 22.85	415	\$ 0.06	312.1	\$ 0.07
KULIN	Rail	Kulin	\$ 22.66	450	\$ 0.05	312.1	\$ 0.07
NUNGARIN	Rail	Trayning	\$ 24.68	356	\$ 0.07	314.3	\$ 0.08
NAREMBEEN	Rail	Kondinin	\$ 25.85	405	\$ 0.06	318.1	\$ 0.08
BENCUBBIN	Rail	Mukinbudin	\$ 24.55	361	\$ 0.07	318.3	\$ 0.08
BENDERING	Rail	Kondinin	\$ 25.26	444	\$ 0.06	318.4	\$ 0.08
HOLT ROCK	Road		\$ 22.75			318.49	\$ 0.07
BURRACOPPIN	Rail	Southern Cross	\$ 23.15	352	\$ 0.07	322.5	\$ 0.07
MOLLERIN	Rail	Beacon	\$ 27.45	360	\$ 0.08	322.8	\$ 0.09
NUKARNI	Rail	Trayning	\$ 24.51	340	\$ 0.07	322.9	\$ 0.08
WELBUNGIN	Rail	Mukinbudin	\$ 25.68	374	\$ 0.07	331	\$ 0.08
KOONADGIN	Rail	Kondinin	\$ 26.44	347	\$ 0.08	331.3	\$ 0.08
CLEARY	Rail	Beacon	\$ 25.55	372	\$ 0.07	334.3	\$ 0.08
WOGARL	Rail	Kondinin	\$ 28.07	383	\$ 0.07	339.6	\$ 0.08
SOUTH KUMMININ	Rail	Kondinin	\$ 27.15	422	\$ 0.06	340.4	\$ 0.08
CARRABIN	Rail	Southern Cross	\$ 23.90	371	\$ 0.06	342.7	\$ 0.07

27.0886

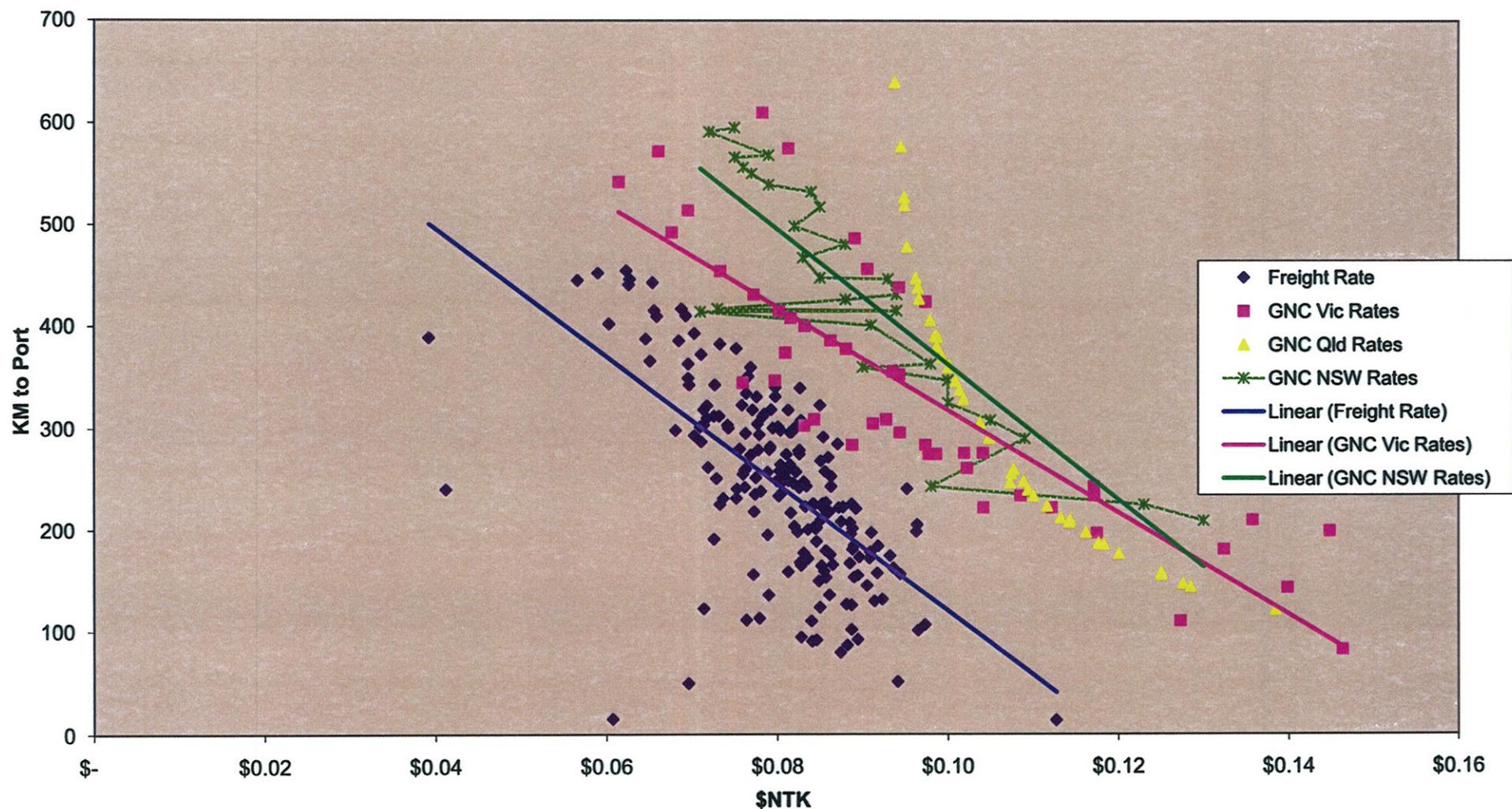
	Site Type	Rail Line End	2010 GFD	Rail Kms	Rail NTK	Road kms	Road NTK
GOODLANDS	Off rail	Beacon	\$ 24.92	343	\$ 0.07	342.8	\$ 0.07
MUKINBUDIN	Rail	Mukinbudin	\$ 24.28	399	\$ 0.06	349.2	\$ 0.07
MUNTADGIN	Rail	Kondinin	\$ 26.87	366	\$ 0.07	351	\$ 0.08
MOUNT WALKER	Off rail	Kondinin	\$ 27.67	405	\$ 0.07	359.7	\$ 0.08
BEACON	Rail	Beacon	\$ 25.27	393	\$ 0.06	363.1	\$ 0.07
BODALLIN	Rail	Southern Cross	\$ 23.82	394	\$ 0.06	365.99	\$ 0.07
WARRALAKIN	Off rail	Southern Cross	\$ 26.47	352	\$ 0.06	372.3	\$ 0.07
TAMPU	Road	Beacon	\$ 28.42			377.96	\$ 0.08
WIALKI	Off rail	Beacon	\$ 28.06	393	\$ 0.07	382.6	\$ 0.07
MOORINE ROCK	Rail	Southern Cross	\$ 26.44	411	\$ 0.06	385.8	\$ 0.07
KARLGARIN	Rail	Hyden	\$ 25.02	433	\$ 0.06	387.46	\$ 0.06
CARNAMAH	Rail	Marchagee	\$ 15.26	204	\$ 0.07	389.07	\$ 0.04
WILGOYNE	Off rail	Mukinbudin	\$ 27.62	399	\$ 0.07	392.9	\$ 0.07
HYDEN	Rail	Hyden	\$ 24.27	450	\$ 0.05	402.28	\$ 0.06
SOUTHERN CROSS	Rail	Southern Cross	\$ 26.98	437	\$ 0.06	409.6	\$ 0.07
BONNIE ROCK	Off rail	Mukinbudin	\$ 28.42	399	\$ 0.07	410.2	\$ 0.07
DULYALBIN	Off rail	Southern Cross	\$ 27.23	394	\$ 0.07	415.3	\$ 0.07
MARVEL LOCH	Off rail	Southern Cross	\$ 28.68	394	\$ 0.07	416.9	\$ 0.07
HOLLETON	Off rail	Southern Cross	\$ 27.58	394	\$ 0.07	440.55	\$ 0.06
BULLFINCH	Off rail	Southern Cross	\$ 28.97	437	\$ 0.07	442.7	\$ 0.07
SOUTH EAST HYDEN	Off rail	Hyden	\$ 25.16	450	\$ 0.06	444.84	\$ 0.06
WOLOCUTTY	Off rail	Hyden	\$ 27.94	450	\$ 0.06	445.96	\$ 0.06
EAST HYDEN	Off rail	Hyden	\$ 26.68	450	\$ 0.06	451.92	\$ 0.06
SOUTH YILGARN	Off rail	Southern Cross	\$ 28.32	394	\$ 0.07	454.32	\$ 0.06
Site	Site Type	Rail Line End	2010 GFD	Rail Kms	Rail NTK	Road kms	Road NTK

Notes:

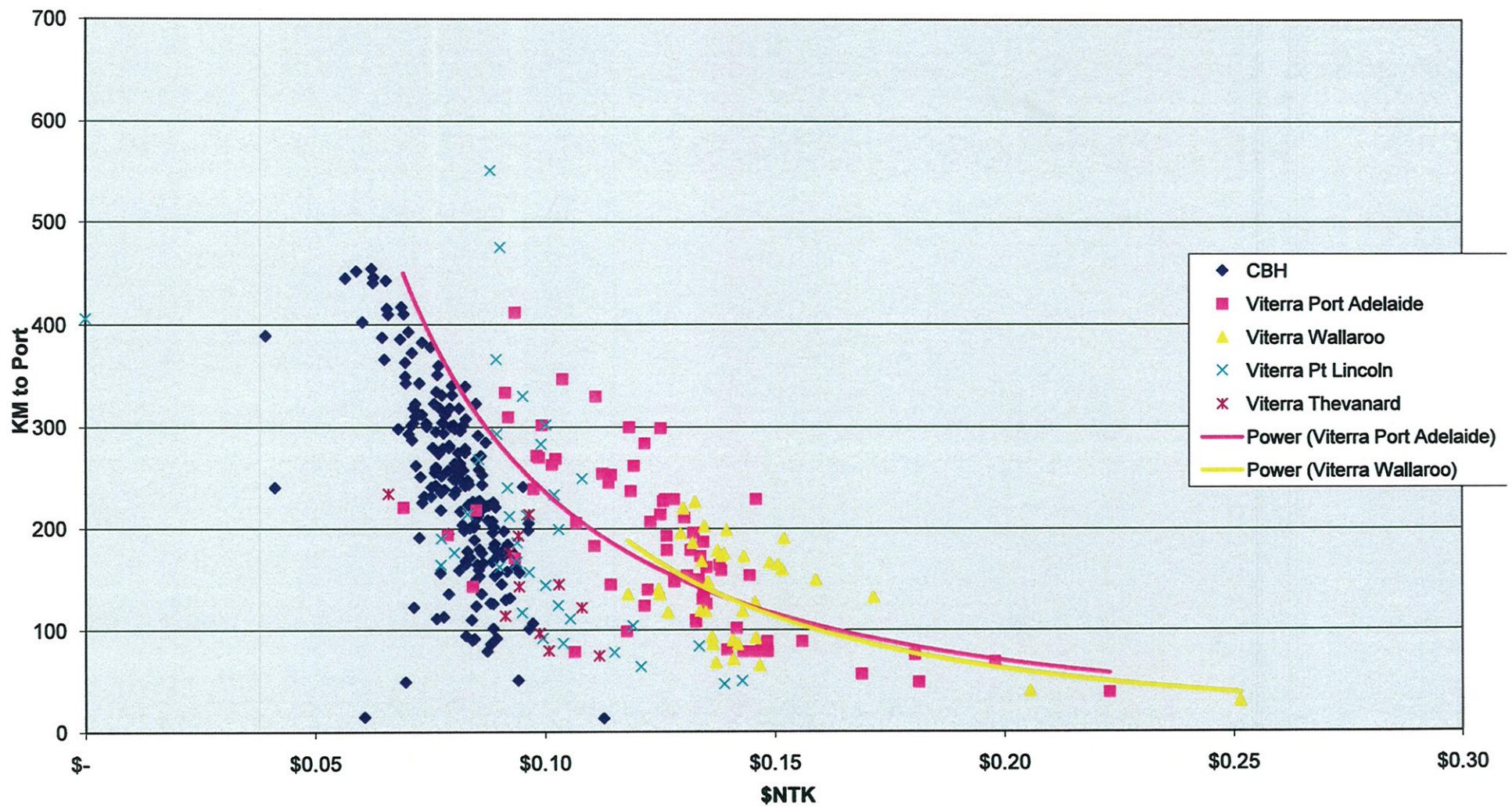
1. CBH Freight Rates from <https://www.cbh.com.au/media/140477/freight%20rates.pdf>
2. Current at September 2010 for 2009/10 Season

CBH v GNC Rates

CBH Freight Rate vs Road Distance



CBH Freight Rate vs Distance to Port

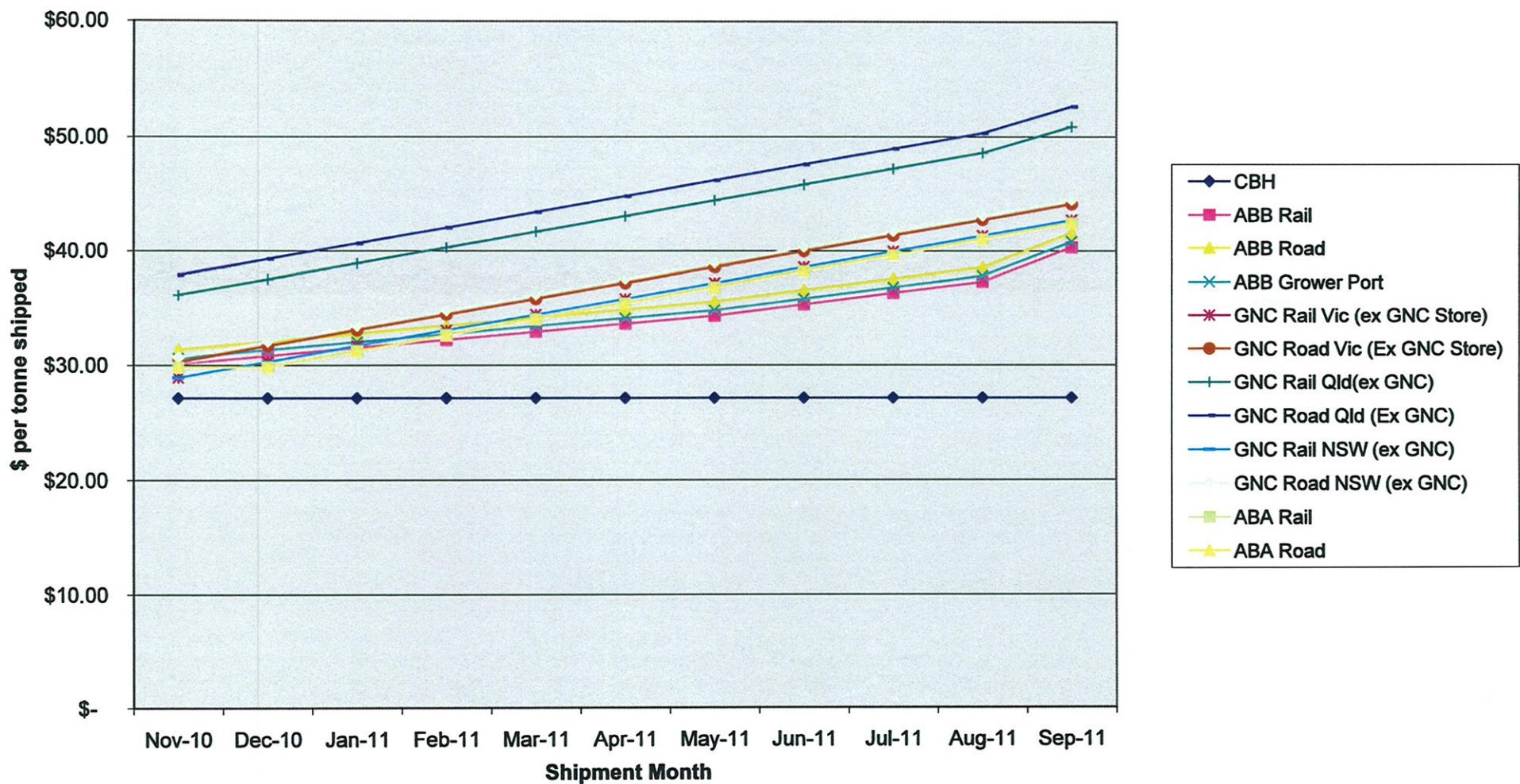


	GNC 2010/11 Qld Charges			GNC 2010/11 NSW Charges			ABA 2010/11 Charges		
	Rail	Road		Rail	Road		Rail	Road	
	\$ 6.35	\$ 6.35		\$ 6.35	\$ 6.35		\$ 10.80	\$ 10.80	
	\$ 5.70	\$ 5.70		\$ 5.70	\$ 5.70		\$ 2.00	\$ 2.00	
	\$ 11.15	\$ 12.90		\$ 7.50	\$ 9.25		\$ 5.50	\$ 5.50	
	\$ 2.70	\$ 2.70		\$ 2.70	\$ 2.70		\$ 6.00	\$ 6.00	
	\$ 5.00	\$ 5.00		\$ 5.00	\$ 5.00		\$ 4.00	\$ 4.00	
	\$ 1.65	\$ 1.65		\$ 1.65	\$ 1.65		\$ 1.50	\$ 1.50	
	\$ 32.65	\$ 34.30		\$ 28.90	\$ 30.65		\$ 29.80	\$ 29.80	
	\$ 30.28	\$ 36.14	\$ 37.89	\$ 28.90	\$ 30.65		\$ 29.80	\$ 29.80	
	\$ 31.66	\$ 37.82	\$ 39.27	\$ 30.28	\$ 32.03		\$ 29.80	\$ 29.80	
	\$ 33.04	\$ 38.80	\$ 40.65	\$ 31.66	\$ 33.41		\$ 1.40	\$ 31.20	\$ 1.40
	\$ 34.42	\$ 40.28	\$ 42.03	\$ 33.04	\$ 34.79		\$ 1.40	\$ 32.60	\$ 1.40
	\$ 35.80	\$ 41.66	\$ 43.41	\$ 34.42	\$ 36.17		\$ 1.40	\$ 34.00	\$ 1.40
	\$ 37.18	\$ 43.04	\$ 44.79	\$ 35.80	\$ 37.55		\$ 1.40	\$ 35.40	\$ 1.40
	\$ 38.56	\$ 44.42	\$ 46.17	\$ 37.18	\$ 38.93		\$ 1.40	\$ 36.80	\$ 1.40
	\$ 39.94	\$ 45.80	\$ 47.55	\$ 38.56	\$ 40.31		\$ 1.40	\$ 38.20	\$ 1.40
	\$ 41.32	\$ 47.18	\$ 48.93	\$ 39.94	\$ 41.69		\$ 1.40	\$ 39.60	\$ 1.40
	\$ 42.70	\$ 48.56	\$ 50.31	\$ 41.32	\$ 43.07		\$ 1.40	\$ 41.00	\$ 1.40
	\$ 44.08	\$ 50.86	\$ 52.61	\$ 42.70	\$ 44.45		\$ 1.40	\$ 42.40	\$ 1.40

add \$3.59 for Qld ports
 rege even inload storage at \$1.10 per week at start of week (Added \$1.65)
 otherwise add \$1.54/tonne
 requested

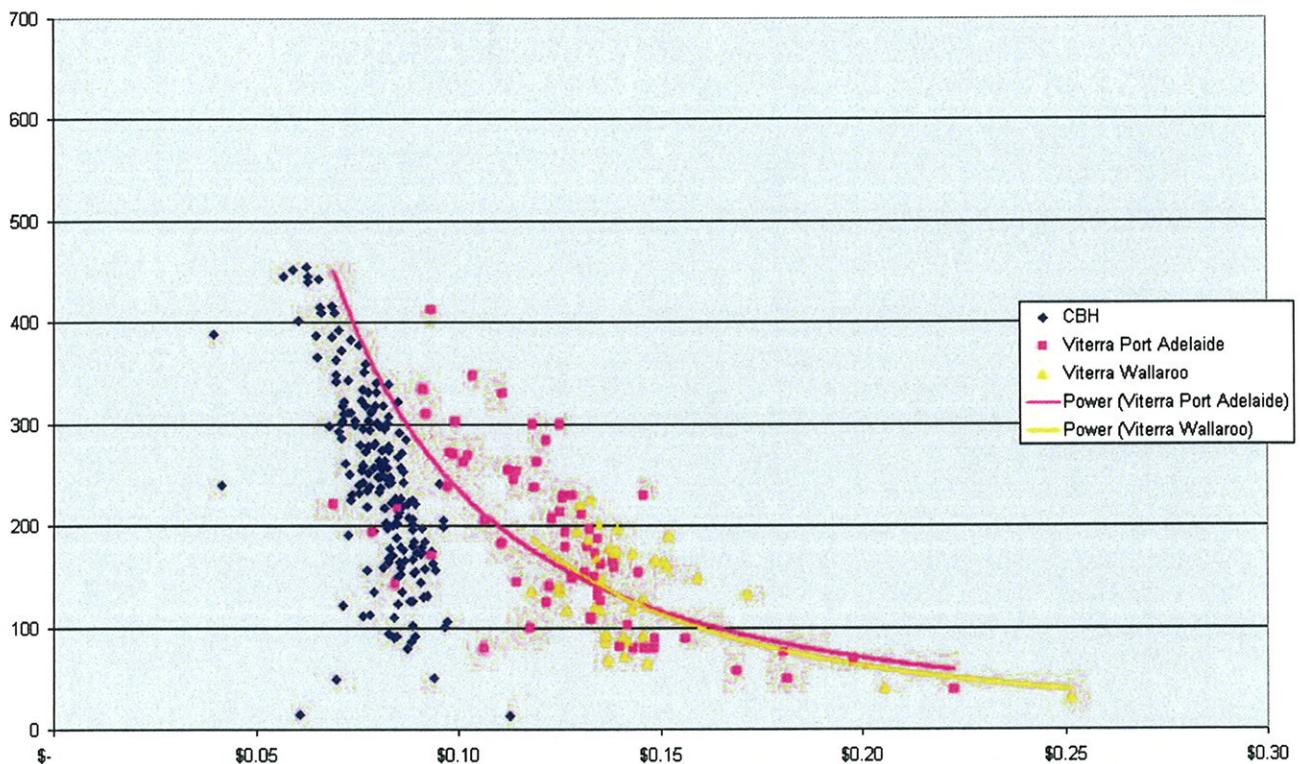
1. Assume 3 week accumulation period
2. Assume no weekend or overtime outloading o/wise add \$2
3. Add \$3 for blending (offered within all CBH services)
4. Note outturn efficiency may add up to \$1.25/ tonne

**Comparison of Wheat Export
Supply Chain Costs 2010-11(Excluding Transport Cost)**

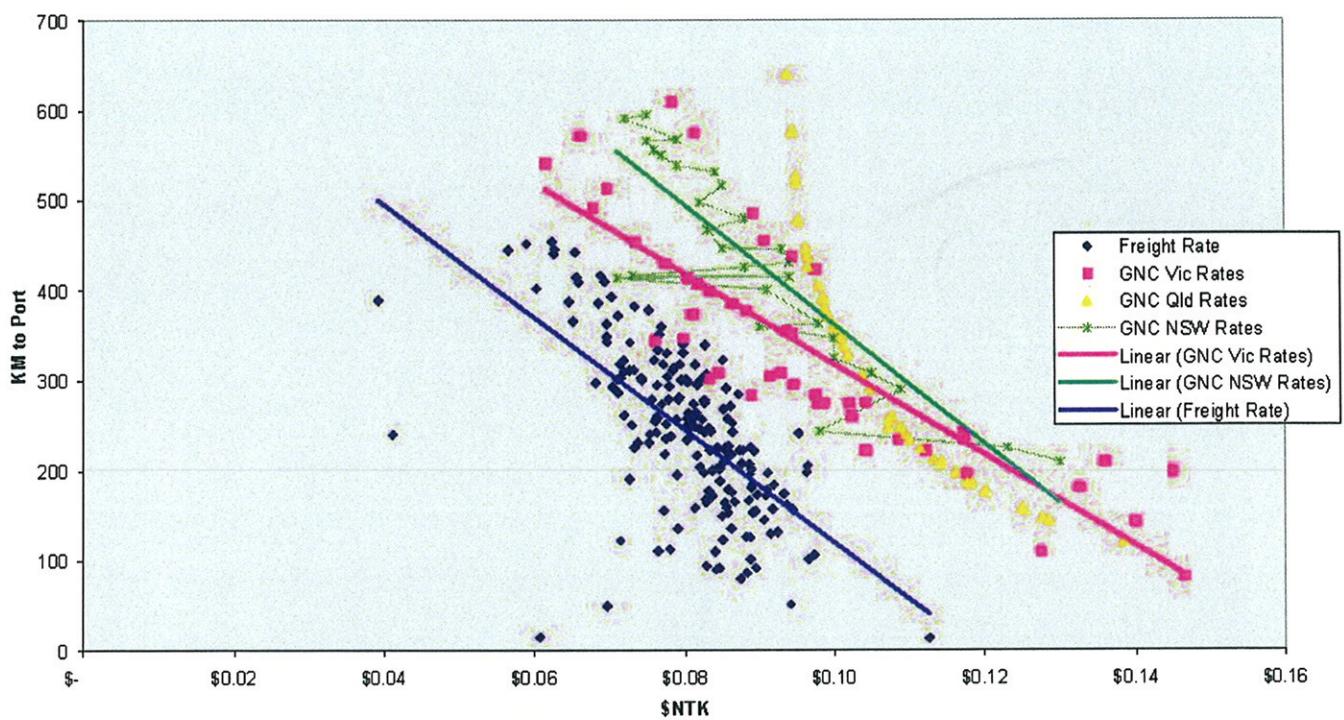


Annexure 1

CBH Freight Rate vs Road Distance



CBH Freight Rate vs Road Distance



**EXCLUDED FROM
PUBLIC REGISTER**

Annexure 2

**EXCLUDED FROM
PUBLIC REGISTER**

Annexure 3

**EXCLUDED FROM
PUBLIC REGISTER**

Annexure 4