

Key issues for Pool Participants

Hannah Janson

GTA Advisory and Compliance

31st July 2017



Australian Grain Under Management

Download the report

View report online

Profarmer Australia's 4th Annual Pool Report.
Independent experts providing the tools and analysis to
help decision making.

Proudly brought to you by ...

This 2016 Australian Grain Under Management report is
sponsored by Industry sponsor Grain Growers Limited and
each of the organisations whose logos feature below.



Pools, a product and a brand

Pool performance



Final Pool
Return

Drivers of pool performance



Experience /
Expertise



Pool
Governance



Pool
Strategy



Market
factors

Changing landscape

2007



1 operator

1 product

70-80%MS

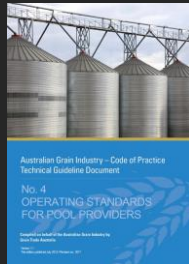
Changing landscape

2007

2013



1 operator
1 product
70-80%MS



GTA TGD
introduced

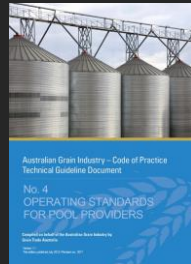
Changing landscape

2007



1 operator
1 product
70-80%MS

2013



GTA TGD
introduced

2017



11 operators
37 products
10-20% MS
GTA TGD
review



Ring fencing

Pool



Pool Manager



Ring fencing

Pool



Pool Manager



How strong is the fence?

Ring fencing

separate general ledgers
separate seasonal business units,
segregated physical stock management
separate pool bulk-handler accounts

Ring fencing

separate general ledgers
separate seasonal business units,
segregated physical stock management
separate pool bulk-handler accounts

Internal
controls

Ring fencing

separate general ledgers
separate seasonal business units,
segregated physical stock management
separate pool bulk-handler accounts

A trust with a separate corporate trustee
Seasonal trusts that ring fence grain from one
season to other seasons.

Ring fencing

separate general ledgers
separate seasonal business units,
segregated physical stock management
separate pool bulk-handler accounts

A trust with a separate corporate trustee
Seasonal trusts that ring fence grain from one
season to other seasons.

Externally
ring fenced

7

of 11 operators hold pool assets in a separate legal entity to other business activities. Whereas 4 of the operators rely on internal controls and audits, track record, and/or pool only models.

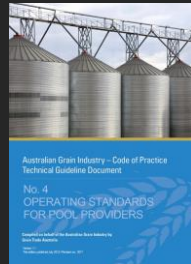
Changing landscape

2007



1 operator
1 product
70-80%MS

2013



GTA TGD
introduced

2017



11 operators
37 products
10-20% MS
GTA TGD
review

2022



Un-regulated environment



Innovative



Competitive



Choice



Low cost

Regulation...



Less
Innovative



Less
Competitive



Fewer
Choices



Rising
Cost

Consistency

blé

gandum

trigo

lúa mì

小麦

weizen

witi

wheat

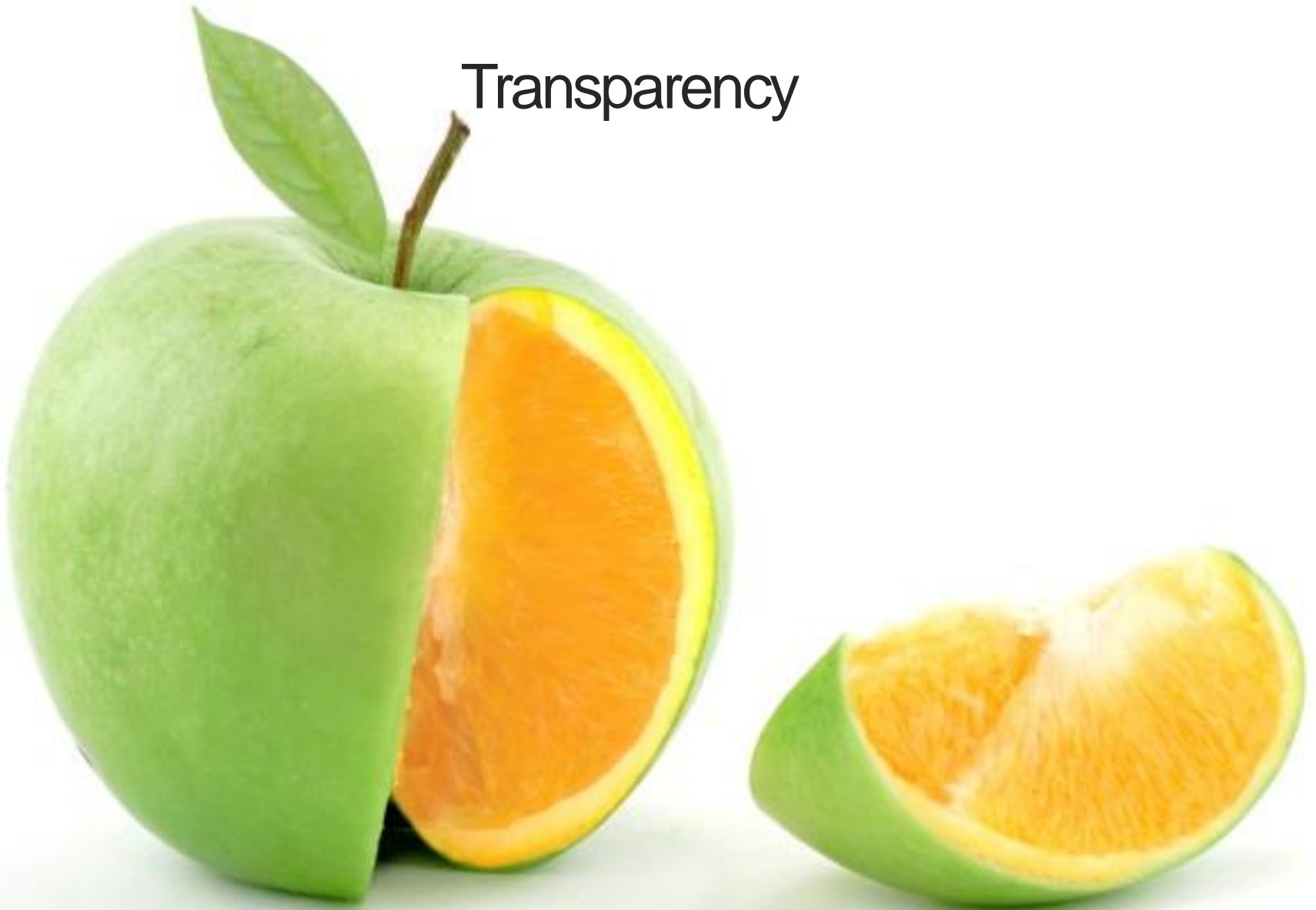
小麥

ข้าวสาลี

пшеница

밀

Transparency



Best Practice



Thank you

Questions?