

REGISTER OF ENTERPRISE AGREEMENTS

ENTERPRISE AGREEMENT NO: CA11/3

**TITLE: Fulton Hogan Industries Pty Ltd and Transport Workers
Union of New South Wales, Asphalt Cartage Agreement 2011**

I.R.C. NO: IRC11/1137

DATE APPROVED/COMMENCEMENT: 4 July 2011 / 1 July 2011

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**NEW AGREEMENT OR
VARIATION:** New.

GAZETTAL REFERENCE: 9 September 2011

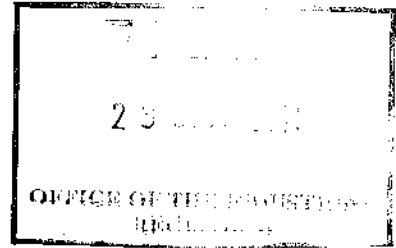
DATE TERMINATED:

NUMBER OF PAGES: 26

COVERAGE/DESCRIPTION OF

EMPLOYEES: The agreement applies to all Regular Contract Carriers (as defined) engaged by PRS for the purpose of carrying asphalt and other PRS related products in the Greater Sydney Metropolitan area (which for the purpose of this agreement shall mean products sourced from either Eastern Creek or Alexandria or other operational asphalt facility in the Greater Sydney Metropolitan area) or any regional areas in NSW as agreed with PRS and the Regular Contract Carriers concerned during the term of this agreement. The agreement shall not apply to any work undertaken by the Regular Contract Carriers at the Minto Site.

PARTIES: Fulton Hogan Industries Pty Ltd -&- the Transport Workers' Union of New South Wales



FULTON HOGAN INDUSTRIES PTY LTD

ABN 54 000 538 689

("Hereinafter referred to as PRS")

THE TRANSPORT WORKERS UNION OF NEW SOUTH WALES

ABN 777 105 88 395

("Herein after referred to as "the Union")

ASPHALT CARTAGE AGREEMENT

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THIS AGREEMENT is made on theday of.....2011, and shall expire on 9 April 2017, between:

FULTON HOGAN INDUSTRIES PTY LTD ABN 54 000 538 689 of Old Wallgrove Road Eastern Creek in the State of New South Wales (hereinafter referred to a "PRS") of the one part; and

THE TRANSPORT WORKERS UNION OF NEW SOUTH WALES

ABN 777 105 88 395 of 31 Cowper Street, Parramatta in the said State (hereinafter referred to as "the Union") for and on behalf of Regular Contract Carriers engaged by PRS within the provisions of Clause 1 Scope of this Agreement.

WHEREAS:

1. SCOPE

- 1.1. This Agreement applies to all Regular Contract Carriers (as defined) engaged by PRS for the purpose of carrying asphalt and other PRS related products in the Greater Sydney Metropolitan area (which for the purpose of this Agreement shall mean products sourced from either Eastern Creek or Alexandria or other operational asphalt facility in the Greater Sydney Metropolitan area) or any regional areas in NSW as agreed with PRS and the Regular Contract Carriers concerned during the term of the Agreement. This Agreement shall not apply to any work undertaken by the Regular Contract Carriers at the Minto site.
- 1.2. It is recognized by both parties that the intention of this Agreement is to maximize the efficiency of the cartage of asphalt for PRS for the mutual benefit of both parties. However this should not be conducted in such a way that PRS is jeopardized in its ability to engage other Contract Carriers as work requirements dictate.

2. DEFINITIONS AND INTERPRETATIONS

- 2.1. In this Agreement unless the context indicates a contrary intention:
 - 2.1. Words denoting the singular number include the plural and vice versa.
 - 2.2. Headings are for convenience only and do not affect interpretation.
 - 2.3. References to clauses and sub-clauses are references to clauses and sub clauses of this Agreement.
 - 2.4. Where any of the parties hereto comprises more than one person any covenants, agreement or obligation undertaken, or benefits received by virtue of this Agreement, shall be undertaken or received by all of them jointly and each of them severally, and the claims the subject of the release or indemnity as the case may be include all claims by or against those persons or any one of them.
 - 2.5. Words denoting any gender include all genders.

- 2.6. Reference to any legislation or any section or provision thereof includes any statutory modification or re-enactment thereof or any statutory provision substituted therefore and any ordinances, by-laws, regulations or other statutory instruments issued thereunder.
- 2.7. "PRS" means Pioneer Road Services Pty Ltd ABN 54 000 538 689.
- 2.8. Regular Contract Carrier means the thirteen (13) contract carriers granted a cartage contract pursuant to this Agreement.
- 2.9. "Replacement facility" means a mobile plant, new green field sites, any alternative PRS production facility or any competitor production facility that PRS utilizes, but does not mean the Minto site.
- 2.10. "PRS Cartage Rates" means the agreed cartage rates to be paid to the Contract Carrier.
- 2.11. "1 Shift" means the Contract Carrier is available to work for PRS on any given day, for a minimum of eight (8) hours at anytime between the hours of 06.00am to 18.00pm.
- 2.12. "Ordinary days work" means an eight (8) hour day.
- 2.13. "Serious Misconduct" means conduct that would make it reasonable for PRS to immediately cease the engagement of the Regular Contract Carrier concerned. This conduct includes but is not limited to, willfully causing injury or harm to others, assault, theft, harassment, violence, being intoxicated including under the influence of alcohol or an illegal drug, a gross safety violation, repeated safety violations after written warnings, abusive behavior towards fellow workers, contractors or PRS customers, harassment, defalcation, deliberate falsification of documents, gross misuse of company owned equipment or repeated serious driving offences,
- 2.14. Minto site means the current operations at 117 Airds road Minto in the state of New South Wales.

3. FLEET DEFINITIONS

- 3.1. The fleet size during the life of this Agreement shall commence at Thirteen (13) Regular Contract Carriers. The Regular Contract Carriers are identified in the Carrier Schedule to this Agreement.
- 3.2. PRS may at its absolute discretion remove Regular Contract Carriers from or add other contract carriers to its fleet at any time during the life of this Agreement provided that:(i) where Regular Contract Carriers are removed from the fleet the compensation provisions detailed in Appendix B shall apply (other than in cases of serious misconduct); and (ii) if contract carriers (other than contract carriers and fleet owners as contemplated under Clause 3.3 below) are added to the fleet after the commencement of this Agreement PRS shall enter into a separate agreement under Part 6 of the Industrial Relations Act 1996 (NSW) to cover those contract carriers

which agreement shall be on the same terms and conditions as contained in this Agreement save and except for Clauses 7 and 8.

- 3.3. It is agreed by the parties that other Contract Carriers and fleet owners will be used to service the needs of PRS on a casual or as required basis. The conduct of the parties shall be such that this is facilitated during the life of this Agreement.

4. CARTAGE RATES

- 4.1. PRS will pay the Regular Contract Carriers a cartage fee in accordance with the rates as detailed in Appendix A to this Agreement.
- 4.2. Nightshift cartage rates shall be as detailed in Appendix A to this Agreement.
- 4.3. Hourly rates and waiting time shall be as detailed in Appendix A to this Agreement.
- 4.4. PRS shall be under no obligation to offer back loads at any time.
- 4.5. Where specific project work for cartage greater than 10,000t arises alternative cartage rates than those rates detailed in Appendix A may be negotiated between the parties.
- 4.6. Where Regular Contract Carriers agree to provide cartage services in areas outside the metropolitan area, the cartage rates that apply in those areas will be the applicable rates for all cartage performed by the Regular Contract Carriers in those areas.
- 4.7. Only relevant and authorised PRS personnel and customer representatives are allowed to sign relevant sections on Delivery Dockets and Contract Carrier claim books. Any fraudulent activity will be dealt with according to State and Federal Law.
- 4.8. Rise and fall revisions shall be conducted six (6) monthly on or around the 1st March and 1st September each year and any increase shall be mutually agreed between the parties using the agreed formulae in Appendix D

5. TRAVEL COSTS WHEN AWAY OVERNIGHT (CAMPING ALLOWANCE)

- 5.1. Where a Regular Contract Carrier is required to be away overnight from their usual place of residence, PRS will reimburse (on presentation of receipts) the Regular Contract Carrier a camping / accommodation allowance equivalent to that payable to an individual PRS employee under the PRS federal award or federal certified agreement.
- 5.2. PRS at its discretion may choose to accommodate and provide meals to the Regular Contract Carrier at the cost of PRS, in the same manner that is provided to PRS employees, in lieu of reimbursement under Clause 5.1.

- 5.3. The camping allowance is for each full 24 hour period away from the Regular Contract Carrier's usual place of residence.
- 5.4. Where PRS makes a payment to the Regular Contract Carrier under Clause 5.1 the Regular Contract Carrier is then responsible for their own accommodation costs, meal expenses, laundry costs and other associated incidental travel related costs.

6. PAYMENT TO CONTRACTORS

- 6.1. Payment to Regular Contract Carriers shall be by way of Recipient Created Tax Invoices (RCTI). All Regular Contract Carriers hereby authorise PRS to create an RCTI.
- 6.2. Payment will be made fortnightly during the life of this Agreement.
- 6.3. It is agreed that Contra charges, as they arise, shall be deducted from payments. All contra charges shall be detailed on a tax invoice for GST purposes.
- 6.4. Where there is a dispute about any portion of the invoice PRS will pay the undisputed portion of the invoice and the parties will attempt to resolve the disputed portion of the invoice by a process of discussion. If discussion fails to resolve the matter the disputed portion of the invoice will then be dealt with through the Disputes Procedure detailed in Clause 21 of this Agreement.

7. CONTRACT VALUE

- 7.1. The cartage contract between PRS and each Regular Contract Carrier, which contract arises under the terms of this Agreement, shall have an initial value of Seventy Thousand Dollars (\$70,000), which will decline over the eight (8) year life of the Contract at the rate as detailed in Appendix B of this Agreement with the value being zero at the end of the eight (8) year period.
- 7.2. If the cartage contract of a Regular Contract Carrier is terminated by PRS for any reason other than termination under Clause 21, then PRS shall pay the Regular Contract Carrier an amount calculated in accordance with the formula set out in Appendix B
- 7.3. In the event that PRS closes down or ceases to operate (but not including a change of location in Greater Metropolitan Sydney) then PRS shall pay to each Regular Contract Carrier who is in the PRS fleet at the date of the closure or cessation of operation an amount calculated in accordance with the formula set out in Appendix B.
- 7.4. If the PRS business is sold as a going concern then the rights and obligations under the terms of this contract continue between the Regular Contract Carrier and the new owner, as per Clause 8 "Contract Term".

8. CONTRACT TERM AND TERM OF AGREEMENT

- 8.1. This Agreement commenced on 9 April 2009 and shall remain in operation for the period of three (3) years thereafter at which time the parties will approach the Industrial Relations Commission of New South Wales and seek to renew the Agreement for a further three years with provision for a further two (2) year extension after that. The intention of the parties is to lock in the terms of this Agreement for an eight (8) year period to reflect the agreed eight (8) year cartage contract term referred to in Clause 8.2.
- 8.2. Under this Agreement each Regular Contract Carrier is granted an eight (8) year cartage contract with PRS on the terms detailed in this Agreement. The compensation payment referred to in Clause 7 of this Agreement only fall due if the cartage contract is terminated for a reason other than serious and willful misconduct.

9. GOODS AND SERVICES TAX

- 9.1. The Goods and Services Tax ("GST") will apply strictly in accordance with the terms of the legislation.
- 9.2. All cartage rates as detailed in the appendices B and D are GST exclusive.
- 9.3. The contract value as determined under Clause 7 is GST exclusive.

10. INSURANCE AND LIABILITY

- 10.1. Each Regular Contract Carrier shall have and maintain the following insurances during the life of this Agreement:
- 10.1.1. Comprehensive Motor vehicle insurance for all vehicles supplied by the Regular Contract Carrier which insurance will provide adequate coverage having regard to the nature of the work.
 - 10.1.2. Public Liability insurance to \$10 million coverage including all personal and property damage.
 - 10.1.3. Workers Compensation for all employees and contractors of the Regular Contract Carrier involved in cartage under this Agreement.
- 10.2. The Regular Contract Carrier is required to include and note PRS as an interested party on all insurance policies.
- 10.3. All the above insurances must be evidenced to PRS before the Regular Contract Carrier commences operation under this Agreement.
- 10.4. The Regular Contract Carrier must supply PRS each year within seven (7) days of the renewal, a valid certificate of currency for each insurance policy listed in Clause 10.1.

- 10.5. PRS has the right to view all necessary documentation in order to verify compliance by the Regular Contract Carrier with the terms of this clause provided it gives the Regular Contract Carrier 48 hours notice of its intention to seek documentation.
- 10.6. After receiving notice from PRS under Clause 10.5 the Regular Contract Carrier must supply all documentation within 48 hours of receiving the request.
- 10.7. The Regular Contract Carrier is liable at all times to ensure that its vehicle(s) engaged for this Agreement meet the legal load limits set down by State laws and regulations.
- 10.8. All Regular Contract Carriers must inform PRS in writing within seven (7) days of any event or events that breach the conditions of the insurances required to be held under Clause 10.1.
- 10.9. All Regular Contract Carriers must be incorporated and registered with the Australian Securities and Investments Commission (ASIC) at all times during the term of this Agreement.
- 10.10. The Regular Contract Carrier shall indemnify PRS against all loss or damage including but not limited to all physical loss or damage to property (including works) and all loss or damage resulting from death or personal injury arising out of or resulting from any act, error or omission or neglect of the Regular Contract Carrier, or employees or subcontractors of the Regular Contract Carrier..
- 10.11. All Regular Contract Carriers must provide PRS with their valid ABN.
- 10.12. If the Regular Contract Carrier breaches any part of this clause and does not rectify such breach within seven (7) days upon being given notice by PRS to do so, then PRS is entitled to terminate this Agreement immediately and without prejudice to the right of PRS to pursue any legal claim it may have against the Regular Contract Carrier.
- 10.13. Each Regular Contract Carrier agrees that it shall at all times carefully and properly observe relevant fatigue management legislation. In particular each Regular Contract Carrier is responsible to ensure that as carriers they observe the legislation whenever performing cartage services for PRS. PRS for its part will likewise ensure that fatigue management legislation is carefully and properly observed at all times.

11. SAFETY, THE ENVIRONMENT AND QUALITY

- 11.1. The Regular Contract Carrier agrees to adhere strictly to the following policy statements of PRS:
 - 11.1.1. Occupational Health and Safety Policy
 - 11.1.2. Environmental Policy

- 11.1.3. Management System Policy
- 11.1.4. Drug and Alcohol Testing Policy
- 11.2. These policies will be provided in writing to the Regular Contract Carrier prior to the commencement of this Agreement or as such policies change.
- 11.3. The Regular Contract Carrier shall at all times while providing cartage services:
 - 11.3.1. Identify any risk in the work site and in the activities being performed that may affect the health or safety of any person on that site and
 - 11.3.2. If any such change is identified, undergo such OHS induction training as is necessary to enable the Contract Carrier to perform that work safely despite the change.
 - 11.3.3. Comply with drug and alcohol testing procedures in accordance with the company published policy.
- 11.4. PRS will advise the Regular Contract Carrier in writing where those policies vary during the life of this Agreement and the Regular Contract Carrier will likewise abide by those variations.
- 11.5. Any failure by the Regular Contract Carrier to abide by any aspect of the said policies will, if not rectified by the Regular Contract Carrier within seven (7) days of receiving that notice, entitle PRS to terminate this Agreement immediately and without prejudice to PRS to pursue any legal claim against the Regular Contract Carrier.
- 11.6. As part of its responsibility under this clause the Regular Contract Carrier will ensure that all its employees and contractors engaged for the purposes of this Agreement:
 - 11.6.1. Complete the required induction session of PRS policies and procedures.
 - 11.6.2. Complete and obtain the required licences and permits under Clause 12 of this Agreement.
 - 11.6.3. Complete the annual courses to maintain the relevant licences and permits required under the Work Cover legislation and Clause 12 of this Agreement.
- 11.7. The Regular Contract Carrier will ensure that all drivers engaged by the Regular Contract Carrier for the purposes of this Agreement strictly observe all State and Federal laws with respect to driver fatigue management including the proper completion of log books and trip records.
- 11.8. Each Regular Contract Carrier shall execute a declaration under S. 127 of the Industrial Relations Act 1996 (NSW) at or immediately prior to the commencement of this Agreement. If the declaration is not executed and given to PRS then PRS has the right to refuse cartage opportunities to the Regular Contract Carrier concerned until the declaration is provided to PRS.

12. LICENCES AND PERMITS

- 12.1. The Regular Contract Carrier will ensure that all its employees and contractors hold the required vehicle class driver's licence.
- 12.2. The Regular Contract Carrier will ensure that all its employees and contractors' licences and other permits always remain valid and current.
- 12.3. The Regular Contract Carrier will ensure all vehicle registrations are current.
- 12.4. The Regular Contract Carrier will ensure that all its employees and contractors possess valid Work Cover accredited licenses in accordance with the current relevant legislation and in particular ensure drivers possess at all times a valid and current:
 - 12.4.1. OH&S Induction Training for Construction Work 1998 (also known as *the 'green card'*).
 - 12.4.2. Certificate of Exemption number 5099 to approach live electrical apparatus closer than distance required (such as overhead power lines).
- 12.5. The Regular Contract Carrier will instruct all its employees and contractors, that upon entering a PRS worksite they will, when requested by an appropriate PRS manager or supervisor, comply with any request to present for inspection valid licences and/or permits that are required to be held under this Agreement.
- 12.6. Any failure by the Regular Contract Carriers or employees and contractors of the Regular Contract Carrier to comply with and satisfy Clause 12.5 will result in access to the site being denied.
- 12.7. Any failure by the Regular Contract Carrier to ensure its employees and contractors hold valid and current licences and permits will entitle PRS to terminate the cartage contract of the Regular Contract Carrier immediately and without prejudice to the right of PRS to pursue any legal claim against the Regular Contract Carrier.

13. INDUCTION AND TRAINING

- 13.1. Each Regular Contract Carrier must ensure that all its employees and contractors have completed the PRS induction session before commencing operations under this Agreement.
- 13.2. PRS shall arrange all appropriate induction, training courses and venues; however the Regular Contract Carrier is responsible for the reasonable cost of attaining the relevant licences and permits stated in Clause 12.

- 13.3. Any further training requirements will be subject to mutual agreement between the parties, however it is expected that from time to time the Regular Contract Carrier will be required to ensure that all its drivers, employees and contractors attend training courses outside the normal working hours.
- 13.4. The attendance time at all courses is not chargeable to PRS.

14. AVAILABILITY AND RELIEF

- 14.1. Each Regular Contract Carrier must supply and man the vehicle for work for one (1) shift per day, across Monday to Friday plus one (1) weekend shift each week as required by PRS.
- 14.2. The obligation to supply and man the vehicle, under Clause 14.1 is subject to the qualification that personal leave of a driver (including sick leave) and vehicle breakdown may occur from time to time. Where leave, vehicle breakdown or any other circumstance (or combination thereof) results in the failure of the Regular Contract Carrier to supply and man the vehicle for a single period exceeding 90 days, PRS may invoke clause 22 of this Agreement and deal with the matter as a breach of Clause 14.1.
- 14.3. Subject to Clause 14.6, availability at other times shall be as negotiated
- 14.4. The Regular Contract Carrier may at its own expense supply a relief driver at any time provided that the relief driver has been fully inducted and holds the relevant licences and permits required under Clause 12.
- 14.5. PRS may engage PRS owned trucks or other Contract Carriers not party to this Agreement to suit work requirements.
- 14.6. The Regular Contract Carrier must remain available for the entire one (1) shift or until notified by PRS that the shift is completed.
- 14.7. Due to business needs PRS may be required to operate outside of normal day shift working hours. In such circumstances the Regular Contract Carriers shall be required to supply and man the vehicle to meet these business needs. In the event there is both day and night shifts operating, PRS will consult with the Regular Contract Carriers to determine which shift (day or night) is more suitable to the parties, subject to business needs.
- 14.8. The Regular Contract Carriers may also be allocated to operate and deliver product from Alexandria or any replacement asphalt facility during the term of this agreement
- 14.9. It is a term of this Agreement that if a Regular Contract Carrier refuses to provide cartage services from another PRS asphalt facility (if required and rostered) the Regular Contract Carrier may be refused any further cartage opportunities for the remainder of the day.

- 14.10. The order, method and despatch of Regular Contract Carriers from any PRS plant shall be at the discretion and control of PRS.
- 14.11. If there is no queue at the paver, Regular Contract Carriers will be unloaded in their order of arrival to a job site and not in their order of despatch.
- 14.12. There are to be no yard rules created between Regular Contract Carriers (i.e. between themselves) that affect the productivity of PRS to supply their crews and equipment e.g. pavers, and/or their customer's crews and equipment.
- 14.13. Regular Contract Carriers and their drivers, employees and contractors are not permitted in PRS despatch offices without the prior permission of PRS first being granted.
- 14.14. It is expected that Regular Contract Carriers arrange leave in line with the needs of the business and the Construction Industry. In the event a Regular Contract Carrier requires other leave periods written notice of at least fourteen (14) days prior to taking any leave must be given to PRS. PRS will not unreasonably withhold approval.

15. PERFORMANCE AND BEHAVIOUR

- 15.1. The Regular Contract Carrier agrees that all drivers, employees and contractors engaged by the carrier will act professionally, competently and in a polite manner when providing cartage services to PRS.
- 15.2. During all working hours all drivers, employees and contractors of the Regular Contract Carrier must wear approved safety and other protective equipment as supplied by PRS.

16. CONFIDENTIALITY

- 16.1. Subject to this Agreement the Regular Contract Carrier agrees not to disclose to any third party the terms of this Agreement except as required by law provided that the Regular Contract Carrier may disclose such terms to:
 - 16.1.1. A Contract Carriers immediate family conditional upon them being bound by Clause 16.1.
 - 16.1.2. Company accountants and legal adviser.
- 16.2. Subject to this Agreement PRS agrees not to disclose to any third party the terms of this Agreement except as required by law.

17. CONDITION OF VEHICLE(S)

- 17.1. Each Regular Contract Carrier is responsible to ensure that that their vehicle(s) are well maintained, reliable and of professional appearance.

- 17.2. Updating vehicles based on age and condition will be subject to mutual agreement between the parties.
- 17.3. PRS shall set reasonable conditions on the incoming Regular Contract Carriers vehicle(s) in relation to age, condition, appearance, livery, horsepower and capacity.

18. LIVERY

- 18.1. Each Regular Contract Carrier is responsible to present their vehicle(s) in accordance with the livery requirements of PRS:
 - 18.1.1. The livery requirements will be a white cabin body, PRS green tipper (except for aluminum tippers that are not required to be painted), PRS green mudguards and each door is required to have affixed the PRS logo.
 - 18.1.2. The PRS truck number must be clearly displayed on the front, rear and side doors of the vehicle. The black decal size should be approximately 10cm by 10cm.
- 18.2. PRS will supply the paint and logo decals at the time of signing this Agreement for the vehicles to conform to the livery requirements.
- 18.3. Livery costs of replacement, upgraded, assigned or repaired vehicles will be the responsibility of the Regular Contract Carrier.

19. NO ASSIGNMENT

- 19.1. The Regular Contract Carrier may not assign its cartage contract with PRS to any third party without first obtaining the written consent of PRS.
- 19.2. Consent by PRS will not be unreasonably withheld.
- 19.3. Any purported assignment by the Regular Contract Carrier without the written consent of PRS will be deemed void.
- 19.4. For the purposes of this clause any change in shareholding, which changes the control of the Regular Contract Carrier, will be deemed an assignment of the cartage contract.
- 19.5. Where a Regular Contract Carrier wishes to assign the balance of the term of the cartage contract, the Regular Contract Carrier must first notify PRS in writing of the intention to sell and must offer PRS the first right to acquire the balance of the cartage contract.
- 19.6. Where PRS advises a Regular Contract Carrier within a twenty eight (28) day period that it does not wish to acquire the contract then the Regular Contract Carrier is free to sell on the open market.

- 19.7. PRS has no obligation to purchase the vehicle of the Regular Contract Carrier but the Regular Contract Carrier must offer PRS the first right to purchase the vehicle at a mutually agreed price.
- 19.8. PRS has no absolute obligation to approve the purchaser of the balance of the cartage contract, but the approval of PRS will not be unreasonably withheld.

20. RELEASE OF PRS ON ASSIGNMENT

- 20.1. It is a condition of this Agreement that the Regular Contract Carrier and any purchaser of the cartage contract of the Regular Contract Carrier approved by PRS must execute a binding Deed of Release with PRS for assignment to be valid.
- 20.2. The executed Deed will release PRS from any liability in respect of any contract value, 'goodwill' or other premium which the purchaser may have paid or which the Regular Contract Carrier may seek to claim on or after a valid assignment.
- 20.3. PRS will not allow the purchaser to enter the fleet until the Deed of Release has been properly executed.
- 20.4. The Deed of Release will be provided to the Regular Contract Carrier on written request to PRS.

21. DISPUTES

- 21.1. The parties will use all reasonable efforts to resolve in good faith any dispute connected with this Agreement.
- 21.2. A party will give the other party written notice of dispute.
- 21.3. Any dispute or claim arising from the relationship covered by this Agreement shall be settled in the manner set out below:
 - 21.3.1. The dispute must be first discussed between the aggrieved Regular Contract Carrier and the PRS supervisor
 - 21.3.2. If the dispute has not been resolved, or a process to resolve the dispute has not been agreed, within twenty one (21) days after the notice is given, the dispute must be referred to the union delegate or a representative of the Regular Contract Carrier's choice and an appropriate officer of PRS
 - 21.3.3. If still not resolved, the matter shall be further discussed between the State Secretary of the union, or his nominee, or a representative of the Regular Contract Carrier's choice and an appropriate officer of PRS
 - 21.3.4. If the matter is still not resolved, it shall be submitted to the Industrial Relations Commission of New South Wales in accordance with the provisions of Part 6 of the Industrial Relations Act 1996 (NSW).

21.3.5. Any outcome determined by the Industrial Relations Commission cannot be inconsistent with the National Code of Practice for the Construction Industry (including the Implementation Guidelines) or legislative obligations.

21.4. A party must not start legal proceedings (other than proceedings for interlocutory relief) relating to a dispute unless the dispute has first been referred for resolution under this Clause.

22. TERMINATION FOR SERIOUS MISCONDUCT OR CONTINUING BREACHES OF THE AGREEMENT

22.1. PRS shall have the right to terminate the cartage contract of a Regular Contract Carrier for Serious Misconduct (as defined in Clause 2.12) by any driver, employee, contractor, director or shareholder of the Regular Contract Carrier

22.2. Where the Regular Contract Carrier breaches any provision of this Agreement (with the exception of the provisions relating to Serious Misconduct) then PRS shall give the Regular Contract Carrier a notice in writing asking that the Regular Contract Carrier rectify the breach within a reasonable time not exceeding twenty one (21) days.

22.3. If the Regular Contract Carrier fails to rectify the breach within a reasonable period not exceeding twenty one (21) days or commits a further breach of any provision of this agreement PRS shall give the Regular Contract Carrier a second notice in writing asking that the Regular Contract Carrier rectify the breach within a reasonable time not exceeding twenty one (21) days.

22.4. If the Regular Contract Carrier continues to commit (after the notice given under Clause 22.3) or commits a further breach of this Agreement PRS shall give the Regular Contract Carrier written notice calling on the Regular Contract Carrier to show cause why the cartage contract should not be terminated for continued breaches of this Agreement.

22.5. Subject to PRS complying with the notice provisions under this clause and affording the Regular Contract Carrier the opportunity to be heard under Clause 22.4, PRS may terminate the cartage contract.

23. GOVERNING LAW

The Agreement will be governed by the laws of New South Wales.

24. FORCE MAJEUR

21.1 A party shall not be liable for a failure to fulfill an obligation under this Agreement, other than an obligation to pay money, if and to the extent to which fulfillment has been delayed, interfered with, curtailed or prevented by force majeure.

- 21.2 Force majeure means any circumstances whatsoever which is beyond the reasonable control of the party affected; including a strike, lockout or any other kind of labour dispute.

25. ENTIRE AGREEMENT

This Agreement supersedes all previous Agreements between the parties and constitutes the entire Agreement between the parties.

26. ACKNOWLEDGEMENT

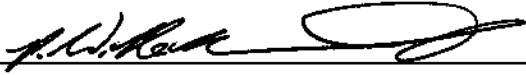
The parties acknowledge that they enter into this Agreement fully, voluntarily and under no duress upon their own information and investigation.

27. BLUE CARD TRAINING

- 27.1. PRS agrees that Carriers should participate in Blue Card training to ensure consistency of approach within the transport industry in New South Wales.
- 27.2. Any Carrier covered by this Agreement may apply to obtain Blue Card training for the principal driver and PRS will meet the reasonable costs associated with that training.
- 27.3. These costs shall not exceed the equivalent of two (2) days average cartage earnings less running costs.
- 27.4. Where any relief driver is engaged then Blue Card training costs for that relief driver will be met by the Carrier.

EXECUTED as an Agreement.

Executed by
**FULTON HOGAN INDUSTRIES PTY
LTD**
ABN 54 000 538 689
by or in the presence of:



Signature of Authorised PRS Officer

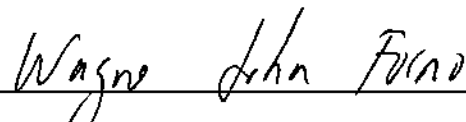


Name of Authorised Officer in full

Executed by
**THE TRANSPORT WORKERS UNION
OF NEW SOUTH WALES**
ABN 777 105 88 395
by or in the presence of:



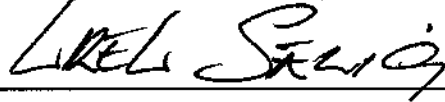
Signature of Authorised TWU Officer



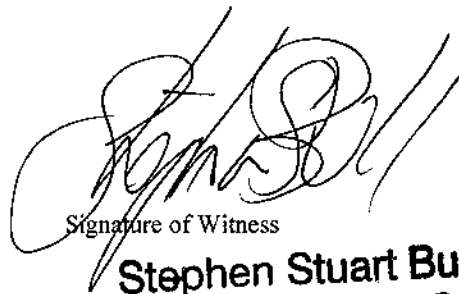
Name of Authorised TWU Officer in full



Signature of Witness



Name of Witness in full



Signature of Witness

Stephen Stuart Bull
Solicitor, Supreme Court
of New South Wales
M. 0412 199 787

Name of witness in full

SCHEDULE OF REGULAR CONTRACT CARRIERS

A & F Pasalic Pty Ltd (N37)	80 Sixteenth Avenue Austral
Limens PtyLtd (N38)	PO Box 37 Horsley Park
Hotmix Transport Pty Ltd (N41)	69 Caringbah Road Caringbah
Rambo Lodge Pty Ltd (N45)	3 Yvonne Street Greystanes
Woellners Tyre Service Pty Ltd (N56)	32 Munro Street Baulkham Hills
I & S Harrison Transport Pty Ltd (N58)	1 Begouich Crescent Abbotsbury
Deatan Transport (N62)	34 Bimbil Street Blacktown
Araloy Enterprises Pty Ltd (N106)	307 Homestead Road Orchard Hills
Bulk Industrial Services Pty Ltd (N1070)	125 Lee Clarke Road Kemps Creek
Blue Eyes Transport Pty Ltd (N1071)	1 Harington Street Rooty Hill
KRM Hughes Haulage Pty Ltd (N1110)	140 Boundary Road Glossodia
A & J Xuereb Pty Ltd (1141)	12 Omeo Place St Clair

28. APPENDIX A - Rates Schedule

PRS Sites	Wallgrove (Eastern Ck) (4000)
	Alexandria (4001)
	Albion Park Rail (4008)

Effective Date	Sept 2008
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THESE RATES ARE GST EXCLUSIVE

	1 km	2 to 20 km	21 km	>21 km
HOT MIX RATE	5.1657	0.3205	11.5213	0.2859
COLD MIX RATE	3.8530	0.3013	9.8213	0.2687

KM	HOTMIX	COLDMIX	KM	HOTMIX	COLDMIX	KM	HOTMIX	COLDMIX	KM	HOTMIX	COLDMIX
1	5.166	3.853	26	12.951	11.165	51	20.098	17.882	76	27.246	24.600
2	5.486	4.154	27	13.237	11.434	52	20.384	18.151	77	27.532	24.869
3	5.807	4.456	28	13.523	11.702	53	20.670	18.420	78	27.818	25.137
4	6.127	4.757	29	13.809	11.971	54	20.956	18.688	79	28.104	25.406
5	6.448	5.058	30	14.094	12.240	55	21.242	18.957	80	28.389	25.675
6	6.768	5.360	31	14.380	12.508	56	21.528	19.226	81	28.675	25.943
7	7.089	5.661	32	14.666	12.777	57	21.814	19.495	82	28.961	26.212
8	7.409	5.962	33	14.952	13.046	58	22.100	19.763	83	29.247	26.481
9	7.730	6.263	34	15.238	13.314	59	22.386	20.032	84	29.533	26.749
10	8.050	6.565	35	15.524	13.583	60	22.671	20.301	85	29.819	27.018
11	8.371	6.866	36	15.810	13.852	61	22.957	20.569	86	30.105	27.287
12	8.691	7.167	37	16.096	14.121	62	23.243	20.838	87	30.391	27.556
13	9.012	7.469	38	16.382	14.389	63	23.529	21.107	88	30.677	27.824
14	9.332	7.770	39	16.668	14.658	64	23.815	21.375	89	30.963	28.093
15	9.653	8.071	40	16.953	14.927	65	24.101	21.644	90	31.248	28.362
16	9.973	8.373	41	17.239	15.195	66	24.387	21.913	91	31.534	28.630
17	10.294	8.674	42	17.525	15.464	67	24.673	22.182	92	31.820	28.899
18	10.614	8.975	43	17.811	15.733	68	24.959	22.450	93	32.106	29.168
19	10.935	9.276	44	18.097	16.001	69	25.245	22.719	94	32.392	29.436
20	11.255	9.578	45	18.383	16.270	70	25.530	22.988	95	32.678	29.705
21	11.521	9.821	46	18.669	16.539	71	25.816	23.256	96	32.964	29.974
22	11.807	10.090	47	18.955	16.808	72	26.102	23.525	97	33.250	30.243
23	12.093	10.359	48	19.241	17.076	73	26.388	23.794	98	33.536	30.511
24	12.379	10.627	49	19.527	17.345	74	26.674	24.062	99	33.822	30.780
25	12.665	10.896	50	19.812	17.614	75	26.960	24.331	100	34.107	31.049

Cartage Payment

The cartage rates shown in this appendix shall be the applicable tonnage rates that have been mutually agreed between the parties.

Cartage Rate Review

The rates shown in this appendix will be revised from time to time in accordance with changes in the agreed rise and fall.

Minimum Load

The following minimum loads apply to this agreement

- Single Axle = 9 tonne
- Bogie Axle = 12 tonne
- 8 Wheeler = 15 tonne

Other Rates

Appendix B - Other Charge Rates for Sydney Metropolitan & Wollongong

PRS Sites	Wallgrove (Eastern Creek) & Alexandria & APR	Effective Date	Sept 2008
THESE RATES ARE GST EXCLUSIVE			
WAITING TIME:	\$0.5582 per minute, after 30 mins	HOURLY HIRE FOR PROFILING & EXCAVATION	
HOURLY HIRE:	\$54.50 per hour, Single Axle	HOURLY RATE:	\$73.38 per hour, Single axle (9 tonne)
	\$58.62 per hour, Bogie Axle		\$76.96 per hour, Bogie Axle (12 tonne)
	\$63.72 per hour, 3 Wheeler		\$80.55 per hour, 3 wheeler (15 tonne)
MINIMUM LOAD	9.00 tne Single Axle		\$107.00 per hour, Truck & Dog
	12.00 tne Bogie Axle		
	15.00 tne 3 wheeler		
SUNDAYWORK /		MIN. 4HRS. HIRE PLUS 1 HR. TRAVELLING WOULD APPLY	
NIGHTWORK	\$1.2033 extra/Tonne on Cartage	IF NO OTHER WORK IS AVAILABLE.	
NIGHT WORK:	\$0.0988 extra per minute, Waiting time	MIN. 2 HRS. HIRE WOULD APPLY IF WORK IS CANCELLED	
	\$11.76 extra per hour, Hourly Hire	OR RAINED OFF.	
RETURNED MIX:			
	Distance to site plus 1 km minus flagfall (1st km).		
	Under 25 km's Min. 10 tonne. Over 25 km's Min. 12 tonne.		

Explanation Notes

Waiting Time

- The first 30 minutes or part thereof, of waiting time will not attract any payment
- After 30 minutes of waiting time the rate will be paid calculated to the nearest one minute
- 30 minutes lunch can be deducted between 12 noon and 1.00pm only on waiting time.
- Any claim for waiting time shall be verified by way of customer or PRS authorized employee acknowledgement on the PRS delivery docket or PRS carters claim sheet

Hourly Hire

- Where handwork is performed on a designated hand work job (as opposed to a standard paving job that includes minor or incidental handwork), the hourly hire rate is calculated by reference to the actual time spent on site.
- Where more than 3 tips are required on any one visit to a site, the hourly hire rate is calculated by reference to the actual time spent on site. A tip is defined when undertaking each of the following steps (a) the truck is moved into position, (b) the hoist is raised and then lowered and (c) the truck is required to pull out of the paver, before re positioning for another tip.
- Where the Regular Contract Carrier is loaded and then specifically instructed to wait in the PRS depot as a storage bin, the rate is calculated from the time of tarping the load until the Regular Contract Carrier is despatched
- Any claim for hourly hire shall be verified by way of customer or PRS authorized employee acknowledgement on the PRS delivery docket or PRS carters claim sheet

- e) If a Regular Contract Carrier is diverted from the original job site delivery address as scheduled by PRS despatch to a new job site delivery address the Regular Contract Carrier will be paid by the kilometre (by the shortest possible route) to travel from the original job site address to the new job site delivery address. If the Regular Contract Carrier is held up by more than one (1) hour at either of the destinations (after the 30 minutes not attracting waiting time (see 'Waiting Time clause (a) above') the Regular Contract Carrier will be paid hourly hire. This claim must be made on a PRS carters claim sheet and agreed to by an authorised PRS employee.
- f) When Regular Contract Carriers are dismissed for the day, (but are then required for further work) they will be called back to the PRS depot in the order in which they were dismissed, unless delivery times are critical to the business needs of PRS, at which PRS despatch will allocate the order. If called back and no load is provided then the Regular Contract Carrier will be paid one (1) hour hourly hire.

Minimum Loads

- a) When a Regular Contract Carrier brings PRS product back to a PRS depot, (and it will not be the last load for that carrier on that day or shift) the Regular Contract Carrier will be paid for the actual tonnage amount returned. The rate will be calculated in accordance with the tonnage rates in Appendix A of this agreement for all distance travelled on the return leg less flag fall
- b) When the Regular Contract Carrier brings PRS product back to a PRS depot (and there are no further loads for that carrier, on that day or shift), the Regular Contract Carrier will be paid the *minimum* load rate in Appendix A calculated by the tonnage rates less flag fall in Appendix A of this agreement.
- c) Any waiting time or hourly hire time applicable to minimum loads will be calculated in accordance with the rates in Appendix A of this agreement

Profiling and Excavation Work (off site) on a site other than Wallgrove plant

- a) Where a Regular Contract Carrier (working off the Wallgrove site) performs profiling, excavation work or any other non asphalt cartage work, the hours worked will be paid in accordance with the excavation hourly hire rates in Appendix A of this agreement.
- b) A minimum of four (4) hours hourly hire plus one (1) hour travel time will apply to this type of work, but only if the Regular Contract Carrier was specifically instructed and called out for this work and no other work is available.
- c) If the work is "cancelled" for any reason prior to work actually commencing off site, and the Regular Contract Carrier has travelled to that site, the Regular Contract Carrier will be paid a minimum of two (2) hours hourly hire in accordance with the hourly hire rates in Appendix A of this agreement.
- d) Where the Regular Contract Carrier is carting asphalt and is also required to perform any profiling, excavation or any other non asphalt cartage work off site, there shall be no double dipping on the hourly hire rate and the hourly hire rate shall not apply to the period when the Regular Contract Carrier is being paid normal asphalt cartage rates (e.g. asphalt carted, then required to go under profiler, return to plant for another load). Nor shall there be double dipping in these circumstances in respect of the minimum hours under clause B above.

Profiling, cold mix, stockpiles, plant calibrations and other non Asphalt cartage work on site at Wallgrove

- a) Where the Regular Contract Carrier is engaged to perform profiling works at Wallgrove, plant calibrations, dump cold mix, transfer any material, or carry out any other non asphalt cartage work within the Wallgrove site the hours worked will be paid in accordance with the excavation hourly hire rates in Appendix A of this agreement.
- b) A minimum of two (2) hours hourly hire will apply, but if called in specifically to carry out this work and no other work is available a minimum of three (3) hours hourly hire plus one (1) hour travel will apply.

Other

Where the Regular Contract Carrier performs any other non asphalt cartage work such as:

- a) When a Regular Contract Carrier is specifically instructed to attend and work from another PRS plant (other than the Alexandria plant), the Regular Contract Carrier will be paid the actual time taken to travel to the other plant and return from the other plant by way of the most direct route at the normal hourly hire rates in accordance with Appendix A.
- b) 'Wet days' refer to Yard Rules (Appendix C below) item C for payable items. Note that there is no amounts payable to Regular Contract Carriers (other than Appendix C, Item C), where works are cancelled for that day or shift due to wet or inclement weather.
- c) 'Stand by' refer to "hourly hire explanation notes" (above), items (c) and (f).
- d) If a Regular Contract Carrier, as instructed, reports to the plant at the Regular Contract Carrier's rostered starting time and no asphalt cartage work takes place on that day or shift, for whatever reason, (other than Wet days or inclement weather), then unless PRS can provide a minimum of two hours of hire (at either the hourly hire rates or excavation hourly hire rates), the Regular Contract Carrier shall be entitled to two hours at the hourly hire rates, in accordance with appendix A.
- e) If a Regular Contract Carrier's driver is requested and agrees to help with general duties in the depot (Driver help at plant) and the work does not involve the use of the Regular Contract Carrier's truck, and if the Regular Contract Carrier is not "on Standby" at the time, such work performed will be paid to the carrier at the Waiting Time rates in accordance with Appendix A.

Transfer Fee Alexandria

- a) If a Regular Contract Carrier is instructed to attend the Alexandria asphalt facility no transfer fee is payable so long as the Regular Contract Carrier has been notified prior to arriving at the Eastern Creek asphalt facility or earlier (i.e: before he leaves from home or earlier). However if having attended the Alexandria asphalt facility, the Regular Contract Carrier has earnings (that day or shift) which are less than five (5) times the hourly hire rate (as per the rate shown in Appendix A of this agreement) then the Regular Contract Carrier shall be entitled to a 'Transfer Fee' of one (1) hour hourly hire.

29. APPENDIX B - Contract Value

The following contract values (excluding GST) shall apply to this contract:

Each Anniversary Date is defined as each twelve-month period from the date this Agreement is duly executed.

Anniversary Date	Contract Value at the end of each Anniversary
End 1 st Year (From to 9 April 2010 up to 8 April 2011)	\$61,250
End 2 nd Year (From 9 April 2011 up to 8 April 2012)	\$52,500
End 3 rd Year (From 9 April 2012 up to 8 April 2013)	\$43,750
End 4 th Year (From 9 April 2013 up to 8 April 2014)	\$35,000
End 5 th Year (From 9 April 2014 up to 8 April 2015)	\$26,250
End 6 th Year (From 9 April 2015 up to 8 April 2016)	\$17,500
End 7 th Year (From 9 April 2016 up to 8 April 2017)	\$8,750
After 9 April 2017	Nil

30. APPENDIX C – Yard Rules

The following yard rules are agreed between PRS and the Regular Contract Carrier

- a) If the Regular Contract Carrier in the first position on the roster is away, the second Regular Contract Carrier on the roster will move into first position whilst still retaining their position on the next day
- b) Each Regular Contract Carrier (and any casual carter) is to receive a starting time from the dispatch office for the next day. If a Regular Contract Carrier has not been allocated a starting time before 10.00am it will not be classed as a days work in accordance with the regular cyclic roster
- c) On wet days the first two Regular Contract Carriers on the roster must report at their starting time, the remaining Regular Contract Carriers are to ring in and will be notified when required according to a load basis according to the roster. On Saturday, Sundays and Nightshifts the first two Regular Contract Carriers are entitled to two (2) hours hourly hire plus applicable surcharge if no work is available
- d) Subject to PRS business needs, safety or productivity if a Regular Contract Carrier passes another Regular Contract Carrier going to a job they are entitled to unload providing the paving crew is waiting for a truck to arrive. If there are trucks already waiting to be unloaded by the crew then the trucks must retain their original loading order. The same principal will apply when the Regular Contract Carrier return to the PRS depot.
- e) All Hotmix loads (and other loads) are to be covered at all times.
- f) Certain sized trucks will be called out of roster on an as required basis only.
- g) Whilst a Regular Contract Carrier is under the control of a PRS truck controller then PRS is responsible for any damages that may be caused either to the truck or by the truck, unless the Regular Contract Carrier is negligent. Once the truck leaves the paver the responsibility is that of the Regular Contract Carrier
- h) For safety reasons in the event of a hole being more than 100mm (4") deep, PRS is to provide a ramp in the form of asphalt or timber to prevent tyre damage
- i) Drivers are only permitted to swing tailgates sideways for unloading. The practice of tipping tailgates completely or partially over is not permitted
- j) White PRS dockets for supply and delivery must be handed in to a PRS depot as soon as possible the following working day. Waiting Time and or Hourly hire will not be paid to a Regular Contract Carrier, where that Regular Contract Carrier delays or fails to hand over to PRS the 'WHITE docket' containing such details, within three working days of such charges being incurred.
- k) A stand down roster will operate when all Regular Contract Carriers are not required (i.e.: all Regular Contract Carriers have equal status).
- l) There will be one (1) rotating starting roster for all Regular Contract Carriers applying for Sydney / Metro area
- m) If Regular Contract Carriers are required at other plants (eg; Alexandria) then they will attend in order of that particular sub roster.
- n) All rosters will be administered by the senior allocator in Sydney

31. APPENDIX D – Rise and Fall Formulae Calculation

COMPONENT	SOURCE REFERENCE	ITEM (PART NUMBER)	BASE DATE	REVIEW DATE	CHANGE	PREV BASE	REVIEW	NEW BASE
			1/03/08	1/09/08	%	%	%	%
WAGES	Transport Industry Award 99120700	a) Truck Driver Grade 5 (19750 - 21100kg)	\$ 666.11	\$ 668.50				
	Engineer Faxlerat Award 131628	b) Mechanic	\$ 615.98	\$ 615.98				
		Total = (a x 0.825) + (b x 0.175)	\$ 657.34	\$ 659.31	100.30%	36.225%	36.334%	36.192%
FUEL	BP www.bp.com.au	Commercial Wholesale price duty paid dilatate per litre	\$ 139.2500	\$ 160.9600				
		Total	\$ 139.25	\$ 160.96	115.59%	17.840%	20.621%	19.974%
TYRES	Dunlop 9756 4275 Tyre Safety Centre 9668 1011	a) SP350 - 11R22.5	\$ 414.00	\$ 460.00				
		b) 111R22.5 Haulread KH28 Pattern	\$ 181.82	\$ 186.37				
		c) Puncture Repair	\$ 40.00	\$ 45.46				
		Total = (2a + 8b + 20c)	\$ 3,082.56	\$ 3,320.16	107.71%	5.575%	6.005%	5.816%
SERVICE	Sydney Truck 8822 3456	a) Workshop Rate / hr	\$ 88.08	\$ 95.00				
		b) Air Filter in (DFP 137982)	\$ 54.08	\$ 54.03				
		c) Air Filter Out (DFP 119373)	\$ 32.07	\$ 34.06				
		d) Water Separator (GWF 2075)	\$ 37.08	\$ 34.79				
		e) Oil Filter (SLF 9009)	\$ 81.95	\$ 73.43				
		f) Oil Filter	\$ 140.50	\$ 140.58				
		g) Fuel Filter (FS 1022)	\$ 67.14	\$ 67.14				
		Total = (10a+b+c+d+10e+10f+g)	\$ 3,295.67	\$ 3,280.12	99.53%	5.038%	5.014%	4.857%
REPAIRS	Cummins 9616 5300	a) Cummins ISC Piston (Pt.No 3800318)	\$ 551.92	\$ 551.92				
	HiTorque 9756 3444	b) RR 15 spd clutch plate (128238)	\$ 225.13	\$ 225.13				
		c) Brake Drum (3295A)	\$ 99.75	\$ 99.75				
	Sydney Truck 8822 3456	d) Cummins Piston Engine Kit CU3800317	\$ 796.39	\$ 728.41				
		e) Clutch Plate (SD107701.6)	\$ 2,324.08	\$ 2,169.93				
	f) Brake Drum (IT BD 120)	\$ 146.09	\$ 152.78					
Total = (a+b+c+d+e+f)	\$ 4,727.72	\$ 4,539.04	96.01%	11.557%	11.066%	10.747%		
DEPRECIATION	Stillwell 9771500	Sterling Trucks LT7500 LTS3000, 6x4, 4.7m w.b. 250HP	\$ 137,500.00	\$ 132,727.27				
	Borcat 9631 9594	15 CYD Body, 6 wheeler	\$ 24,670.00	\$ 25,758.19				
	Sydney Truck 8822 3456	Acco f2350E Tipper 6x4, 4m, w.b 300 HP	\$ 167,440.00	\$ 167,440.00				
	Borcat	14.9 CYD body 6 wheeler	\$ 24,670.00	\$ 25,758.19				
	Total		\$ 354,280.00	\$ 351,683.65	99.27%	14.151%	14.047%	13.606%
REGISTRATION	RTA Barry Smith Insurance 9601 1000	6 Wheeler 22.5T C.T.P	\$ 1,171.00	\$ 1,171.00				
			\$ 1,789.78	\$ 1,950.00				
Total		\$ 2,960.78	\$ 3,121.00	105.41%	3.713%	3.914%	3.791%	
INSURANCE	Barry Smith Insurance 9601 1000	Commercial Comprehensive Based on 50% N.C.B & \$155,500.00	\$ 4,294.78	\$ 4,470.06				
Total		\$ 4,294.78	\$ 4,470.06	104.06%	2.385%	2.482%	2.404%	
OTHER COSTS	Australian Bureau of Statistics 1800 986 400	CPI all ord, Index Avg. 8 states Caps	159.50	164.60				
		Total	159.50	164.60	103.20%	3.515%	3.527%	3.513%
					TOTAL	100.00%	103.14%	100%

TOTAL VARIATION = 3.14%