



## **MEDIA STATEMENT**

23 December 2011

### **Emerald reduces interest rate in time for Christmas**

Emerald Group Australia (Emerald) today announced it had reduced the interest rate for all 2011/12 pools to 6.59%.

General Manager of West Coast Region – Murray de Jong, said the reduction in Emerald’s interest rate on new season pools from 7.3% to 6.59% makes it the most competitive in the industry.

“Following this interest rate cut, growers will save an average of \$1105\* on the average delivery of grain delivered to our pool,” said Mr de Jong stated.

“We are excited about this rate reduction because we are determined to provide competitive returns to our grower customers. This interest rate, through the new facility structure allows us to deliver grower improved value.

“Despite challenging global economic conditions in recent years, Emerald’s syndicated funding facilities have increased year-on-year in line with the continued growth of the company.

“This funding enables us to more efficiently manage our funding requirements both on a day-to-day basis and into the future, and with Australia about to harvest a large grain crop it ensures our growers have access to competitively-priced finance and cash flow options.

“Our grower customers rely on the security of Emerald payment options. It is fundamental to our business that we maintain strong finance relationships so our customers feel completely confident when delivering grain to Emerald” said Mr de Jong.

*-Ends-*

*\*Calculation based on \$1300 saving for every 1000t delivered. Average delivery to pool being 850 tonnes.*

Media enquiries: Kristian Galanti  
03 8631 1415  
[kristian.galanti@baldwinboyle.com.au](mailto:kristian.galanti@baldwinboyle.com.au)

---

### **Background information**

Emerald Group Australia Pty Ltd is one of Australia’s leading grain marketing companies offering grain marketing products to assist its grower customers maximise returns and manage grain market risks. Emerald offers a range of pool, fixed price and tailored hedging products to an Australia-wide grower customer base.

Emerald’s unique business model includes commercial partnerships with grower organisations that assist these grower groups take greater control and directly benefit from grain market liberalisation. The Joint Ventures between Emerald and grower



groups include *SQP Grain* with Southern Quality Produce Co-operative in Victoria, *EP Grain* with FREE Eyre Ltd on the Eyre Peninsula in South Australia and *Southern Ag Grain* with Southern Ag Venture in southern New South Wales. In Western Australia, Emerald operates in its own name and also has a strong alliance with *WAFarmers*, in Queensland it operates as *Philp Brodie Grains* and in eastern South Australia as *Sturt Grain*.

Emerald is an Australian business founded in 2004. It was originally fully owned by the directors and staff of the company and now includes amongst its major shareholders Sumitomo Corporation, who has offices in 66 countries. This alliance with Sumitomo has provided Emerald with unrivalled access into a range of grain processors in countries throughout the world, and in particular, into the rapidly growing markets in East and South Asia. During the 2010/11 harvest, Emerald received 3.4 million tonnes of grains and oilseeds directly from Australian grain growers and had a turnover of A\$1.2 billion.