



MEDIA STATEMENT

23 December 2011

EP Grain reduces interest rate in time for Christmas

EP Grain today announced it had reduced the interest rate for all 2011/12 pools to 6.59%.

General Manager of EP Grain – Tim Burrow, said the reduction in EP Grain’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 Burrow 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, EP Grain’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 harvesting another 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 EP Grain” said Mr Burrow.

-Ends-

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

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Background information

EP Grain is a joint venture between Eyre Peninsula grower based and unlisted public company FREE Eyre Ltd and leading Australian grains manager Emerald Group Australia Pty Ltd.

EP Grain services the very specific needs of Eyre Peninsula grain farmers. Proudly local and farmer focused, this unique organisation provides a transparent, competitive suite of marketing products to grain producers in the Eyre Peninsula region of South Australia.

Headquartered in Port Lincoln, EP Grain joint venture partners maintain regional and joint venture offices in Adelaide, Melbourne, Ballarat, Horsham, Swan Hill, Wagga Wagga, Tamworth, Toowoomba, Perth, Albany, Esperance, Geraldton and Merredin.

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