



Media Release

For Release: 16 June 2011

ANZ announces new support for rural sector

ANZ New Zealand announced at National Agriculture Fielddays today that it is offering an agri-business the chance to have an expenses-paid place on its exporter tour to Vietnam next year.

ANZ New Zealand Managing Director, Commercial & Agri, Graham Turley said: "We want to see the rural sector grow and our involvement in the industry grow by ensuring our farmers and agribusiness have the support and connections they need to maximise their business opportunities. The ANZ Vietnam Exporter Tour Competition is one example of our ongoing commitment to the rural sector.

"Vietnam is one of the most important agri-producing countries in the Asia region. It is a growth market in its own right, and is also a stepping stone into China. ANZ is the largest foreign bank operating in Vietnam and as such can connect our exporters, including agri-business, to our on-ground networks and expertise there.

"We know from our exporter tours to Shanghai last year that these trips are a great opportunity to network with and meet with key contacts offshore and start building relationships on the ground and with fellow exporters. ANZ is the only trans-Tasman bank with a presence in 32 markets, including the growth markets of China, India and Vietnam."

Programme to lift financial management skills of rural sector

Mr Turley said ANZ, as the lead bank in the rural sector, was also looking to help improve financial management skills as another tool to help lift farm profitability.

"Some farming businesses are doing very well – the top 25% can earn an average of \$3600/ha but the average is just \$2200. We also know that the most successful farmers are those who actively and constantly monitor information, and benchmark their physical and financial performance. Increased productivity won't translate to increased profitability without sound financial management, strategic planning and good cash flow forecasting.

"If we can shift more farming businesses into higher returns by lifting their financial management skills, the profitability of the sector will go up, with positive flow-ons to the rest of the New Zealand economy," Mr Turley said.

"Improved financial management skills will also give our farmers the tools to better weather downturns and market volatility."

"ANZ is taking a lead on this issue and is actively exploring with other industry leaders ways of boosting on-farm financial management. We already offer financial planning seminars around the country in conjunction with Dairy NZ, and are keen to develop these further," Mr Turley said.

For media enquiries contact:

Astrid Smeele, Senior Manager External Relations

Tel: 027 4907336

[ANZ National Bank Ltd, a subsidiary of Australia and New Zealand Banking Group Limited](#) ABN 11 005 357 522