



## Media Release

For Release: 9 December 2013

### **Farm package targets sustainability, growth**

New Zealand's largest rural lender today launched a lending package for farmers wanting to invest in improving the environmental sustainability and productivity of their farms.

ANZ Bank's Farm Development Package includes a low-interest loan of 4% p.a. for fulfilling compliance on effluent management, water quality management and water and energy conservation.

"Fast-growing markets in Asia are producing enormous opportunities for New Zealand farmers. But increasing agriculture production is creating complex challenges on how to manage environmental stresses – in particular the impact of dairy farming on water quality," said Graham Turley, ANZ Managing Director Commercial & Agri.

"If our farming sector is to realise the opportunities available, it must mitigate the effects of growth on the environment. An increasing number of dairy farmers are adopting new technologies to increase production and reduce their environmental footprint.

"This package makes it easier for farmers to comply with environmental regulation, and achieve sustainable production."

The package also contains a loan for farmers considering developments that will improve their productivity such as farm conversion, feed systems, milking technology, stock housing and irrigation.

The third part of the package is a UDC Equipment Lending Facility that uses existing farm assets as security to fund farm development initiatives.

The recent ANZ privately Owned Business Barometer found that 68% of farmers were looking to increase farm production to improve their financial position, and 23% were looking to invest in farm infrastructure.

"We're seeing more farmers wanting to invest in improving water security, environmental compliance, infrastructure, and land use change such as cow housing and standoff facilities," Mr Turley said.

"The Farm Development Package caters for any agricultural or horticultural development seeking to invest in systems to increase productivity and profit as well as reduce the impact on the environment."

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