



**Rabobank**

*Media Release  
September 8, 2011*

## ***'Agriculture in a good place' – specialist agri-lender opens in Warragul***

Specialist in food and agribusiness banking, Rabobank celebrated the opening of its new branch in Warragul last night at an event held at the West Gippsland Art Centre, joined by 200 guests from the local farming community.

The new branch is located at 50 Albert Street in the centre of Warragul, and will continue to enhance the support Rabobank provides its clients in the Gippsland region.

Speaking at the event, Rabobank Warragul branch manager Michael Croatto said the opening of the new Warragul office reflects Rabobank's growing presence and increasing market share in West Gippsland.

"Rabobank's opening of a new bank in Warragul is a massive boost for the region, with our branch being the first new bank opening in town for a number of decades," Mr Croatto said.

"I believe the natural features of West Gippsland which lend themselves to good farming – being good soils and reliable rainfall – need continued support from a bank with a sole focus on agriculture."

Mr Croatto grew up on a family dairy farm at Leongatha South and has a Bachelor of Applied Science in Agribusiness. With 11 years' experience in banking throughout Victoria and New South Wales, six of which were based in Warragul, Mr Croatto has a sound knowledge of the agribusiness industry and the agricultural sectors most prominent in the Gippsland.

Joining Mr Croatto in Rabobank's Warragul branch are rural managers Tom Treptow and Robyn Gray, and rural officer John Droppert. Mr Treptow has more than 20 years' experience in agronomy and sales in the local region and Ms Gray, who grew up on a local dairy farm, has been with Rabobank for four years. Mr Droppert was also raised on a dairy farm at Tinamba in the Macalister Irrigation District.

"Together, the team brings a high degree of relevant agribusiness knowledge and experience to the new office in Warragul," Mr Croatto said.

"It's a great challenge for all of the team to open the business in the area and I feel very honoured to lead a highly-skilled and experienced group of professionals with significant personal local connections to the region."

Presenting at the branch opening night, Rabobank senior analyst Michael Harvey – a member of the bank's Food & Agribusiness Research and Advisory division – discussed the current macro-economic environment and the impact global financial market volatility is having on the Australian agricultural sector.



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“The issue at the moment is that there’s a lot of volatility in financial markets due to the uncertainty surrounding sovereign debt in Europe and the US – confidence has been impacted among consumers and this has resonated at the farm gate,” he said.

“It is important to keep in mind that global economic recovery is continuing at two speeds – the developing economies have hit a soft patch but the economies in the developing world are still recovering steadily. Also, at present, firm market fundamentals have meant agricultural commodity prices remain elevated despite some recent falls.”

Mr Harvey said agriculture in Australia is still in a good place and despite the high Australian dollar, there is still a positive outlook with good seasonal conditions and firm commodity prices.

The world’s leading food and agribusiness bank, Rabobank started life as a cooperative formed by Dutch farmers more than 110 years ago to finance other farming enterprises. Still structured as a cooperative, it now operates in 48 countries.

For more information please contact Rabobank’s Warragul branch on (03) 5622 0682 or visit [www.rabobank.com.au](http://www.rabobank.com.au).

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**Rabobank Australia & New Zealand is a part of the international Rabobank Group, the world’s leading specialist in food and agribusiness banking. Rabobank has more than 110 years’ experience providing customised banking and finance solutions to businesses involved in all aspects of food and agribusiness. Rabobank is structured as a cooperative and operates in 48 countries, servicing the needs of more than nine million clients worldwide through a network of more than 1600 offices and branches. Rabobank Australia & New Zealand is one of Australasia’s leading rural lenders and a significant provider of business and corporate banking and financial services to the region’s food and agribusiness sector. The bank has 93 branches throughout Australia and New Zealand.**

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