



Rabobank

**Media Release
August 6, 2012**

Graydon takes on grains at Rabobank

Rabobank Australia & New Zealand has announced the appointment of Graydon Chong as the senior grains and oilseeds analyst in its Food & Agribusiness Research and Advisory (FAR) division.

Mr Chong will be responsible for analysing developments in the domestic grain and oilseed markets, supporting Rabobank's high-level research in key agricultural sectors.

Announcing the appointment, Rabobank Australia & New Zealand general manager for FAR Luke Chandler said Mr Chong brought a wealth of knowledge to the research team, given his experience in multi-national grain companies.

"Graydon's industry experience has given him a solid understanding of not only the global grains and oilseeds complex, but how this translates into domestic market conditions," Mr Chandler said.

"Graydon's previous involvement in the product development and marketing of grain products ensures he understands the vagaries of the market and what this means for Australian producers.

"This intricate knowledge has laid an excellent foundation for his role at Rabobank, and he will be supported by our global team of grain and oilseed analysts based in the major crop-producing regions around the world."

With an agricultural economics background and a number of years' experience in risk management and trading, Mr Chong has worked closely with growers and is well versed on the complexity of the grains market.

"We have seen prices across the grain and oilseed complex increase significantly over the past few weeks, with the market continuing to respond daily to crop progress reports in the US," Mr Chong said.

"Rabobank's global research network is invaluable in this volatile market, as we can tap into people on the ground about local conditions, as well as more structural changes in the market."

Mr Chong said that while the current focus was on closely monitoring the huge jump in wheat, corn and soybean prices, as well as the condition of the domestic crop, the longer-term fundamentals for the sector remained strong.

"With the global population expected to reach nine billion people by 2050, agricultural production will need to increase by around 70 per cent," he said.

"This creates significant opportunities for our domestic producers, particularly given their close proximity to the Asian market. And we are seeing growers continually invest in productivity improvements to increase production."



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Mr Chong said while the current grain price signals were strong, the market would continue to remain volatile as it reacted to external factors. “And this is certain to keep my role interesting,” he said.

The world’s leading food and agribusiness bank, Rabobank is one of Australia and New Zealand’s largest rural banks and a major provider of corporate financial services to the region’s food and agribusiness sector. The Food & Agribusiness Research and Advisory team is a dedicated unit within Rabobank which undertakes research into food and agribusiness sectors. The local FAR team is part of a global network of approximately 80 research analysts across the bank.

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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 approximately 10 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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