



Rabobank

*Media Release
September 4, 2012*

Inspiring the next generation of farmers – Rabobank Young Farmers Day

More than 60 of the next generation's farmers gathered at the Lazy River Estate to hear the latest in agricultural market developments as well as key presentations on farm business management skills at the Rabobank Young Farmers Day on Friday August 31.

Rabobank branch manager Dubbo Luke Smith said the Young Farmers Day was a great success bringing local, likeminded young farmers together, all at the 'same age and stage' in their farming careers.

"We wanted to bring the young producers together, provide some insights into commodity market movements, hone in on some financial management skills, and also have two very well-respected agribusinessmen present on their views and experiences in their agricultural careers," Mr Smith said.

"The day was centred around farm business success. Young farmers are an active part of their family businesses and we wanted them to gain some more skills around financial nuts and bolts as well as trends in agri markets."

Rabobank's general manager for Food and Agribusiness Research & Advisory Luke Chandler presented the outlook for agri commodity markets, followed by a finance workshop led by the bank's Ian Horsburgh, a chartered accountant based in the Rabobank Dubbo branch.

"Just like drenching cattle and spraying crops, the finance and markets aspect of farm management is just as important to maintain on a daily basis – its ongoing and you need to get it right," Mr Smith said.

"We're not just talking about running the farm – we're talking about running the business."

In the afternoon, business management advice was delivered by local agribusiness leaders Dick Austen AO of Hartley Grazing Company, Coonabarabran, and Roger Fletcher of Fletcher International Exports, Dubbo, who discussed how they started out in business, and particularly how they developed their careers into agriculture both in Australia and internationally.

Mr Austen has chaired and served on the boards of a number of publicly listed companies including the Australian Agricultural Company and Holyman Ltd, as well as the State Bank of NSW and the Rabobank Advisory Board.

Having now turned his focus purely to agriculture, Mr Austen said self confidence and sound budget management are crucial in any business venture.

"Don't even think about operating until you have a budget – it took me 40 years to learn that – it's a necessity," he said.



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“Why did I get back in to agriculture? Because of many reasons – I had a craving for land, I believe agriculture is here to stay, and in Australia, we’ve got some of the best technology and practice and we’re positioned closely to countries getting richer.

“There are great opportunities in Australian agriculture if you want them.”

Mr Austen is also former chairman of the NSW Coal Association, the Australian Coal Association and the Capricorn Coal Joint Venture (developers of the German Creek Mine Complex and co-developers of the Dalrymple Bay Coal Port. He was an Australian representative on and later chairman of the Coal Industry Advisory Board, a division of the International Energy Agency in Paris.

Finally, the audience heard from Roger Fletcher, whose humble beginnings as a drover led him to become Australia’s largest sheepmeat processor. Owning and operating two plants, which individually are among the largest and most technologically-advanced sheep processing plants in the world, have the capacity to process a total of 90,000 sheep per week or 4.5 million sheep per annum. Fletcher International Exports employs more than 1,300 employees producing sheep meat and various by-products, which are exported to more than 95 countries.

Mr Fletcher said good mentors have been central to his success in business and are “truly worth something”.

“Having a good mentor in life has been vital to me – my mentor has saved my life – you can’t underestimate the importance of having a shoulder to lean on to nut out a problem,” he said.

“In life, do what you like doing, you spend the rest of your life doing it so you may as well like it.”

Roger is heavily involved in his industry and local community with positions as The deputy chairman of the Australian Wool Innovation and National Export Lamb, Sheep and Goat Processor Council. He is also a board member of the Australian Processor Council, Infrastructure New South Wales and patron of the Westhaven Association.

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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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