

EARLY GENERAL NEWS Flood potential for Chinese investment

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ASIAN investment in Australian agribusiness is currently a trickle with strong potential for turning into a flood, in the view of David Thorn, National Australia Bank's head of Insitutional Banking in Asia.

Mr Thorn likens the current level of Asian interest in Australian agriculture to the early inquiry Asian investors made into the local minerals sector at the start of the resources boom.

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English

His optimism is based on the recent deal, of which NAB was an instigator, between big Australian dairy farming families the Moxeys and the Perichs, Freedom Foods and Chinese dairy giant New Hope.

The two family operations get a source of funds to expand their collective output to 75 million litres of milk a year. Freedom Foods gets its own dairy source on which to develop value-added products for China, and New Hope Dairy Holdings is the link company: it injects fresh equity into the Australian partnership, and offers a distribution network in China.

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"Some of the agribusinesses that NAB looks after are only after \$5-\$10 million. There are plenty of sources of capital for them here domestically.

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