

Media Release

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CSBP partners with Ruralco to offer grain for fertiliser finance

CSBP customers who are looking for alternative funding to buy their fertiliser can now purchase it using a line of credit, and pay the money back after they've harvested and sold their crop. CSBP through a partnership with Ruralco are offering this through their Agfarm Accelerate product.

"Agfarm Accelerate allows growers to get an external line of credit to buy their fertiliser from us, which is secured against their future harvest. It frees up their cash reserves so they can spend it on other things," said CSBP's Sales and Marketing Manager, Ben Sudlow.

"Ruralco has been a CSBP distributor for a number of years, so for us offering the Agfarm Accelerate product, diversifies and expands the services we can offer our customers.

"The other benefit for growers is that after harvest they can sell their grain to whoever they like, export or domestic buyers, rather than be locked in with only one counter party to market their grain to."

To keep growers up to date, they will receive monthly statements containing their balance and the interest they've been charged.

"We think that this is a great way for growers to be able to better manage their fertiliser requirements, in a really simple way," said Ruralco Executive General Manager, Matt Pedersen.

"This is a personalised service. The account manager that's appointed to a grower is there to assist them every step of the way, a lot like the kind of support they get from CSBP. Once the crop is in, the grower and the account manager will be in regular contact about its progress and then after harvest they'll help them when it comes to paying back the line of credit.

"Agfarm are now in the third year of offering this kind of finance and its popularity is growing exponentially. Between the first and second year we saw a growth rate of 200 per cent. That growth has not just been in the total number of loans but also in the size of the individual loans.

"We are delighted to be strengthening our partnership with the best supplier of fertiliser within Western Australia who are able to provide the broadest range of quality fertilisers, both granular and liquid."

Growers interested in Agfarm Accelerate should contact their local CSBP Area Manager for an application form. An Agfarm Account Manager will help them through the application process.

"It's a really simple and straightforward process and we know that right now, when it comes to fertilisers, everything is time critical, so you'll be told if you're successful in getting a line of credit within 48 hours of supplying the paperwork," added Ben.

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In partnership with:

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