



MEDIA RELEASE

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Grains Council backs AWB constitutional change

The Grains Council of Australia recommends growers vote in favour of the proposed AWB constitutional changes at the August 21 General Meeting in Melbourne.

Grains Council of Australia Chairman, Murray Jones, said the changes aimed at removing the company's dual share class structure were necessary in this deregulated wheat export market.

"With the Federal Government's changes to wheat export marketing arrangements coming into effect on July 1, Grains Council members agree that AWB needs to be commercially stronger to operate in this new marketing environment.

"Grain growers in Queensland, New South Wales, Victoria and South Australia support AWB's constitutional amendments that will put it on a level playing field with the bulk handling companies and international grain traders," Mr Jones said.

Mr Jones said it is important to have a number of commercially strong companies in the market for grain growers to ultimately get the best deal for their wheat.

"It is time to move forward as an industry. The current dual-share structure is not sustainable in the long term as it will undercut AWB's ability to compete in the marketplace.

A minimum 75% of both A and B-class shareholders must approve the resolution for it to be passed.

"I encourage all grain growers to attend the AWB General Meeting or cast their postal vote in favour of AWB's constitutional changes," Mr Jones said.

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