

Agri Direct Australia Growth pulse



Industry:
Agriculture

Country:
Bangladesh

Product:
Export working
capital guarantee

Agri Direct Australia (ADA) is a Victorian-based exporter of a range of agricultural products to Bangladesh, India, Pakistan, China and Japan.

Founded in 2011, ADA partners with Australian farmers to export high quality wheat, chickpeas, lentils, canola and oats to a network of overseas wholesalers.

Given the increased demand from Asia for high quality Australian produce, ADA's direct approach at each end of the supply chain aims to help Australian farmers secure the highest prices for their quality produce.

The current focus of Agri Direct is on the direct export of chickpeas and lentils, which are 100 per cent Australian grown, to Bangladesh and Pakistan.

Market growth

ADA recently established an agreement to export chickpeas and lentils to a reliable counter party in Bangladesh, which has the capacity to import larger quantities of different Australian commodities like wheat, chickpeas and lentils in the future.

"Efic's support will enable us to deliver on an important contract that otherwise would have been very difficult."

Saydul Ruman
Sole Director, Agri Direct Australia

This supply agreement will see ADA export chickpeas and lentils worth A\$660,000 to Bangladesh.

In order to deliver this large order, ADA needed additional working capital to cover upfront payments to suppliers, before receiving its own payment.

While ADA's bank was interested in providing a trade finance facility, it wasn't able to do so without a guarantee and so suggested ADA contact us to see if we had a solution.

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How we helped

We provided ADA with an export working capital guarantee, which allowed ADA's bank to approve the additional finance that will cover the time lag before ADA is paid by its overseas buyer.

Having the funds available to cover the cost of each order will allow ADA to seek new contracts and to continue growing its business. ■



Efic's view

"Agri Direct Australia exports high quality Australian produce and we're proud to be able to support them on their continuing export growth journey."

Philip Smith
State Director for SME – VIC & TAS



Efic

Finance for
Australian
Exporters

For more information,
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