



MEDIA STATEMENT

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CHAIRMAN – COSTA GROUP**

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IMPACT OF CYCLONE YASI ON THE BANANA INDUSTRY

Cyclone Yasi has had a devastating impact on Far North Queensland. Our thoughts and prayers go out to all those affected at this difficult time.

As a major Australian grower and supplier of bananas, employing more than 180 workers in the Innisfail and Tully region, Costa Group is committed to remaining in the industry and rebuilding over the coming months and year ahead.

There are also other growers who are important supply partners to the Costa Group and we will work closely with them to provide assistance and ensure that they can also rebuild and remain in the industry.

The banana industry is resilient but has already suffered from almost a year of prices which were below the cost of production.

The cyclone will undoubtedly further affect the price and supply of bananas, and although the recovery will take a lot of hard work and time, rest assured that we will support the industry and do our best to restore a regular supply and at prices that are reasonable and competitive.

In the meantime Australian families will have the choice of the wide range of other affordable fresh fruits available while waiting for bananas to return.

It's vital that we maintain a strong Australian fruit industry, and in particular a local banana industry.

We do not want to become a country that imports more fruit than we grow, this would have a terrible impact on many regional and remote communities across Australia that rely on a vibrant agricultural and horticultural industry.

I urge all Australians to recognise the difficulties that will be faced by the industry and do whatever they can to show their support and patience while we rebuild our local industry for the future.

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