



SENATE RURAL AND REGIONAL AFFAIRS AND TRANSPORT REFERENCES COMMITTEE
PO BOX 6100, PARLIAMENT HOUSE, CANBERRA, ACT, 2600

Mr Brian Wilson
Chair
Foreign Investment Review Board

7 August 2013

Dear Mr Wilson

I am writing on behalf of the committee to update you and other members of the Foreign Investment Review Board (FIRB) on developments regarding the committee's inquiry into the ownership arrangements of grain handling in Australia.

As you may be aware, the committee has extended its reporting date for the inquiry from 31 July 2013 to 30 August 2013. The committee intends to table an interim report based on the evidence received to date by 30 August 2013. After the election, it is the committee's intention to recommend to the Senate that it re-refer the inquiry to the committee and, contingent upon that taking place, the committee will hold a further public hearing with witnesses including representatives of Glencore, Cargill, Archer Daniels Midland (ADM), Emerald Grain, Toepfer and the Australian Competition and Consumer Commission. It is also likely that FIRB will be invited to participate.

The committee greatly appreciates the time you have given to date in assisting with its inquiry, and was grateful for your comment at its Sydney hearing acknowledging the usefulness to FIRB of evidence that has been elicited by the committee thus far. It hopes that FIRB will take into account all the evidence before it in order to make a fully informed decision that recognises the potential harm of ADM's proposed takeover to the interests of Australian grain growers, and the national interest more broadly. The committee further hopes that in making its recommendation to the Treasurer, FIRB will also take into account the findings of the committee's forthcoming interim report, as well as evidence that may come to light at the committee's planned future hearing.

Any further information you could provide on the current status of FIRB's review of ADM's takeover bid would be greatly appreciated, and would help to inform the committee's ongoing deliberations. The committee would treat this information as confidential.

Please feel free to contact the Inquiry Secretary on (02) 6277 3543 if you have any questions about the committee inquiry process.

Yours sincerely,

Senator the Hon. Bill Heffernan
Chair