



By Fruitnet.com Staff

Wednesday 8th October 2008, 11:26 GMT

Australian dollar falls dramatically

A significant drop in the Australian dollar has been looked on by exporters with cautious optimism

The Australian dollar is currently at US\$0.71, giving hope to an export sector plagued by a high exchange rate for years.

"The outlook for exports is certainly enhanced significantly," Steve Allen of Riversun, which coordinates Australian citrus exports to the US market, told Fruitnet. "Looking at anything over US\$0.90 was making a lot of export markets marginal for us."

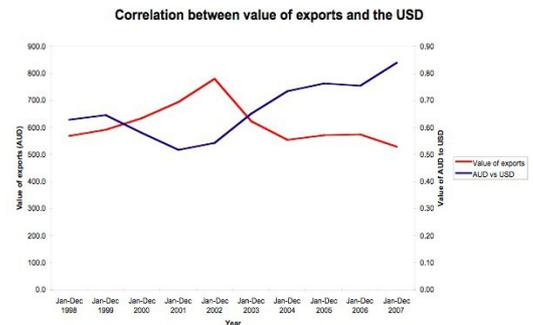
"With the drought, and

rising costs and all the other issues going against us, certainly it's going to mean a huge difference. It's going to be significantly more profitable for growers than what we were looking at three months ago," Mr Allen said.

David Minnis, a spokesman for the Australian Horticultural Exporters Association and CEO of 888 Exports, said things were definitely going in the right direction for exporters, but the exchange rate was not stable.

"Because everything is so up in the air and changeable at the moment it's hard to say what the long term impacts are going to be. Certainly we're now cheaper to Asian clients," he said.

"It's jumped around so much in the last six weeks, by the time we have some fruit it could be back to US\$0.88. Watch this space and see how it goes."



AUD vs. exports (courtesy Horticulture Australia Ltd)