



**Press Release**

**25 June 2010**

## **Tariş Cotton and Oil Seeds Union Partners meet DenizBank's advantages!**

**Tariş Cotton and Oil Seed Union collaborated with DenizBank and introduced "Producer Card" in order to ensure its producer partners meet their agricultural input needs under the most favorable conditions for 2010 products.**

Being the private bank that makes the largest investment in the agriculture sector, DenizBank continues its initiatives in order to support the modernization of Turkish agriculture, increase productivity in agricultural production and enhance the competitive power of our farmers in the world arena.

Tariş Cotton and Oil Seeds Union, which has a distinguished, honored position in the historical development process of cooperatives in Turkey and has served producers with the awareness of responsibility in cotton assumed since its foundation, and DenizBank signed a collaboration protocol on July 25, 2010. The ceremony was held at the Tariş Head Office, and among the attendees were Deputy Board of Directors of Tariş Cotton and Oil Seeds Union Faruk Yaman, Vice President of Tariş Cotton and Oil Seeds Union Güngör Şentürk, DenizBank West Anatolia Regional Manager, DenizBank Senior Vice President in charge of Agriculture Banking Marketing and Sales Ahmet Çelik, Aegean Corporate Public Finance and Commercial Center Branch Manager Semih Şenbakar and authorities.

With the signed protocol, the Union partners will be able to meet their chemical fertilizer, pesticide and seed needs from cooperatives and merchant institutions under favorable conditions with their Producer Card. Within the framework of the agreement, DenizBank Producer Card will be allocated to Union members with 18% annual interest rate special for Union members and with special limits to Tariş and they will be able to shop from Tariş stores with this Producer Card. Cooperatives affiliated to the Union will be provided with DenizBank Producer POS device. Moreover, partners will be able to purchase fuel oil from Petrol Ofisi stations with 0% interest and maturities up to 5 months with their Producer Cards within the scope of the Petrol Ofisi campaign.

44 cooperatives and nearly 44 thousand partners will benefit from the collaboration. Partners, who deliver their products to the Tariş Cotton and Oil Seeds Union, will benefit from the credit opportunities offered with advantageous prices and maturities by DenizBank. In the event that the partners credited with Producer Card in the scope of the project deliver the amount of

product to the Cooperative that will cover their debt, their maturities will be applied as 01 March 2011.

Speaking at the signing ceremony, **Deputy Board of Directors of Tariş Cotton and Oil Seeds Union Faruk Yaman** said, “As a result of wrong policies, Turkey lost its exporter identity and began importing. While the fiber cotton production in Turkey was 910 thousand tons during 2002-2003, this rate regressed to 370 thousand tons during 2009-2010. This situation became grave in the Aegean Region, the homeland of cotton. While the production was 722 thousand ton in 2002, it regressed to 193 thousand ton in 2009. The main reason of this regression is the cost of production. While support contributions remained stable, the cost of diesel oil, fertilizer, pesticides which are the main inputs of cotton increased 3-5 times. In order to contribute to the production increase in the Aegean Region, we provided low interest credits by collaborating with DenizBank. I believe that the yield of the Aegean Region will increase by 30% at least in 2010 with our attempts and the trust of our producers. We have determined our Union’s purchase target as 120 thousand tons. I thank DenizBank for their collaborative approach”.

**DenizBank West Anatolia Region Manager Hasan Özer Orhan**, said as DenizBank, they were very happy to act together with the agriculture sector for the same target. Orhan stated, “As DenizBank, we are on the side of agriculture sector. We rank 1st among private sector banks with the financial support we provide to agriculture sector. We have always been by the side of our producers, and we will always be. Acting together with organizations that producers are affiliated to such as unions, cooperatives ensures the better functioning of the system and quality service. In this scope, we produce solution partnership infrastructure to agricultural unions and cooperatives. In the framework of the collaborations we carry out, we create a special limit for unions and cooperatives on the Producer Card and apply special interest rates. Moreover, we provide special solutions for the cash needs of union partners and organize campaigns. We join powers in agriculture by offering more favorable purchase opportunities on input supply to Union members. I hope this collaboration will be beneficial for all cotton producers”.