

Case Study

Mackay Sugar Limited



\$50m

April 2013
Senior Unsecured Notes
Sole Lead Arranger

Issue Date	April 2013
Amount	\$50m
Maturity	5 Apr 2018
Term	5 years
Coupon	7.25%
Margin	380bps over swap

Issuer Profile

Mackay Sugar Limited (MSL) is an unlisted public company with over 900 cane grower shareholders. MSL is the second largest producer of raw sugar in Australia producing approximately 20% of Australia's raw sugar through its four mills – Farleigh, Marian, Racecourse and Mossman. These Mills are located in North Queensland and are supplied by over 1,000 sugarcane farms in the Mackay region, representing over 84,000 hectares of harvesting land.

Issuer Need

In 2013 MSL conducted a refinancing process of its \$180m debt facilities.

FIIG Solution

By issuing a senior unsecured \$50m bond into the capital markets, MSL added tenor to its debt maturity profile and diversified its funding sources.

Client Testimonial

According to Mark Steinhardt, who is a financial advisor to Mackay Sugar, the process of raising the money was straightforward and trouble free.

“The power of FIIG is in their distribution and, once they were comfortable that it was an offering that would be suitable for their investor base, the actual execution was completely seamless. I'd say it was a very positive experience.”

Client Contact

Marc Steinhardt

Financial advisor to
Mackay Sugar

FIIG Contact

Tony Perkins

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