

SENATE STANDING COMMITTEE ON ECONOMICS QUESTION
(Supplementary Budget Estimates 20 October – 21 October)

Question: SBT 174

Topic: Ownership of 'Swift ' livestock and food company

Senator Cameron asked:

Senator WILLIAMS—To refer to creeping acquisitions: you would be familiar with Swift, the abattoir company. I believe the Brazilian government has an interest in it; not only were they buying up the abattoirs around the country, they also have their own trucks to transport the stock from the saleyards to the abattoirs etc. Are you familiar with that company?

Mr Murphy—No, I am not.

Mr Di Giorgio—I am familiar with the case.

Senator WILLIAMS—Could you find out the ownership of the company? I would appreciate if you could take that on notice.

Mr Di Giorgio—Sure.

Answer:

Swift Australia Pty Ltd is a division of JBS SA, the largest beef producer in the world. JBS SA is publicly listed on the BM&FBOVESPA, a stock exchange located at São Paulo, Brazil.

The JBS website shows that the equity control of JBS SA remains with the Brazilian Batista Family, through FB Participações S.A., which owns a 54.5 per cent interest. The remaining shares comprise a 17 per cent interest held by BNDES Participações S.A. (BNDESPar), a holding company for Brazil's national development bank, Banco Nacional de Desenvolvimento Economico e Social (BNDES), a Brazilian State-owned enterprise, an 8 per cent interest by PROT-FIP, a Brazilian private equity fund, with the remainder widely held.