

# MEDIA RELEASE



**FEDERAL CHAMBER  
OF AUTOMOTIVE  
INDUSTRIES**

ABN No 53 008 550 347

5<sup>th</sup> December 2008

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## DECISIVE ACTION ON AUTOMOTIVE FINANCING

The peak body representing the Australian automotive industry, the Federal Chamber of Automotive Industries (FCAI), has welcomed measures announced by the Federal Government to address the emerging liquidity problems facing the car industry.

"This is a decisive response to extraordinary circumstances brought about by the global financial crisis," FCAI Chief Executive Andrew McKellar said.

"These are complex issues but the Government has acted quickly and effectively in an effort to head off a potential crisis," he said.

"The bottom line is; this response will save jobs in the industry," Mr McKellar said.

"Our objective now is to ensure a managed transition for those seeking new sources of finance; to stabilize the market and prevent the unnecessary withdrawal of any other credit providers," he said

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