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TRADER'S CORNER

THE humble wine cork is definitely not what it used to be. Take the one developed by ProCork. Yesterday, the wine cork technology company announced it wanted to raise \$3 million to help fund a global expansion. ProCork produces a natural cork with a membrane at each end that the company says regulates the delivery of oxygen to bottled wine. It also reduces evaporation, prevents taint and retains the flavour of the wine.



Sounds almost too good to be true to wine lovers. The money raised, through convertible notes, would be used to establish a European office and build a new manufacturing plant in Australia. ProCork said that in the six months since the release of its magic cork, it had sold almost 10 million units. It wanted to increase this to 100 million within 12 months. "We have experienced an overwhelming response to our product from the Australian wine industry and are now in a position to take the company to the much larger offshore markets," chief executive Gregor Christie said.