

+ Prime focus

Succession planning helps generations go home to family farm



North Queensland mango and avocado growers, Joe and Monique Moreno, on their property with QRIDA Regional Area Manager for the Far North, Sam Spina (centre).

Passion, determination and three generations of family guidance combined with sound succession planning were the ingredients needed for North Queensland mango and avocado producers Joe and Monique Moreno to turn an unlikely lifestyle into a successful farming business.

Having witnessed the challenges of farming growing up on their parents' tobacco properties, Joe and Monique didn't envisage their future in farming. It wasn't until things changed when the planned sale of Monique's parents' property to international buyers fell through in 2017 did Joe and Monique realise their potential on the family property.

There was an opportunity to use a First Start Loan from QRIDA to purchase 50 per cent of the property with the plan to buy out the entire property in the next 15 years which, combined with generations of family history in the North Queensland horticulture industry, allowed Joe and Monique to go home to the farm.

"I was never going to marry a farmer or live on a farm," Monique said.

"My parents were ready to retire, and the opportunity presented itself for Joe and I to be able to come onto the farm."

Monique is the third generation on the property – her grandparents started a tobacco farm before her parents took over the farm and diversified into mango, avocado and lime production when the tobacco industry folded.

Fast forward 30 years and the couple are partnering with Monique's parents to own and run Paradise Orchards, a successful mango and avocado farm on 52 hectares at Arriga, west of the North Queensland tablelands town of Mareeba.

Seeing the benefit of becoming part owners of Paradise Orchards and the lifestyle opportunities it could offer their family, Joe and Monique began looking into their succession planning options with assistance from QRIDA Far North Regional Area Manager, Sam Spina.

"We started looking into succession planning through our accountant and there wasn't a lot of info out there at the time that we could find," Joe said.

"Sam helped us to move forward and actually make it a reality."

"It was four years ago when we first met Sam and we enquired about being able to take over the farm and succession planning.

"Since then, Sam helped us to move forward and actually make it a reality. It was just one of those coincidences that we just happened to be at the right place at the right time and we just haven't looked back. It's been the best thing we did."

Joe says the succession planning process, which involves transfer of important family knowledge and experience about the business, has been paramount to their success.

"To me succession planning is the way to go. You've got your family members, all their knowledge, all the experiences and you know the area, you know the farm, you know the place, you know where the problems are, in the fields or with pipes or with sheds," he said.

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To update your details email contact_us@qrda.qld.gov.au or Freecall 1800 623 946.

From the CEO's desk

Welcome to the last edition of Prime Focus for 2020 – and what a year it has been. Queensland's primary producers were impacted during wide-spread bushfires early in the year, while others were still battling the effects of drought. The impacts of COVID-19 are still being felt, but we take comfort that we're on the road to recovery as restrictions continue to ease. QRIDA teams continue to balance remote working with returning to the office and our Regional Area Managers are back attending events and on-farm visits.

Since the last *Prime Focus*, we delivered by far our largest single scheme, the Queensland Government's COVID-19 Jobs Support Loan scheme which saw QRIDA deliver \$1 billion in concessional loans to close to 7,000 Queensland businesses and non-profit organisations supporting 85,000 local jobs. You can read some of those business' stories of resilience and adaptability on the new QRIDA website.

Our modern and agile service delivery model reached new heights when 100 per cent of QRIDA's workforce, which had temporarily doubled in size to deliver the new loan scheme, was able to work entirely remotely throughout the initial months of the COVID-19 pandemic.

Within 24 hours of the scheme opening, the first loan application approved had been submitted online via our portal, registered at a kitchen table in Woolloongabba, assessed at a home office in Toowoomba and decided on by a credit manager working from Mundubbera, a testament to the flexibility and commitment of our team.

QRIDA also administered the third round of funding under the Rural Economic Development (RED) Grant Scheme on behalf of the Department of Agriculture and Fisheries.

A total of 15 businesses have received \$3.14 million under the third round of funding and, overall, these projects are expected to create more than 600 jobs across the agricultural sector in regional Queensland. You can read some of the stories of these businesses on the next page.

What's more, QRIDA's Farm Debt Services have been continuing to support primary producers in making decisions about the future of their businesses. See page 4 to read how an independent review through the Farm Business Analysis Assistance program helped St George's Colin and Amanda Stewart secure the family farm's future.



QRIDA CEO Cameron MacMillan on a recent trip to visit clients at Rathdowney

All these stories, videos and updates are available on the new QRIDA website, which has been developed to help you find things quicker and easier.

We welcome any feedback about the new website. Email us at contact_us@qrda.qld.gov.au and tell us what you think about the new site.

Best wishes for a safe and relaxing Christmas period. Our team across regional Queensland look forward to helping you again in 2021.

- Cameron MacMillan

Succession planning the way to go for Joe and Monique

Continued from page 1...

"Taking over a family farm, you get that knowledge that you don't have – you just ask the questions and they're there to help. It's not like going in blind. Here it's like we have a manual on previous years, on previous episodes. It's a great help.

"They've been through the highs and lows, you can't buy that – that's knowledge of how to get out of trouble, how to survive issues that have happened with weather and climate. That's information that you can't buy, it's worth its weight in gold."

"The application process was very straightforward, very streamlined. We had a few challenges along the way but Sam helped us overcome that and the outcome was exactly what we wanted," Monique said.

"Each year my parents spend less and less time here and give us more opportunity to grow. Our hope is to be full owners of the property so they can retire and holiday."

Joe said working with QRIDA had been beneficial for all involved.

"I'd definitely tell anyone to give QRIDA a go. You'd be very surprised on the help they'd be able to give you," he said.

First Start Loans of up to \$2 million are available to help producers enter into primary production.

Eligible activities under the loan include purchasing land, buying into the family farm or developing existing operations to achieve viability.

"I'd definitely tell anyone to give QRIDA a go ..."



Find out more about Joe and Monique's use of a First Start Loan by watching their story on the QRIDA website

RED Grants boosting jobs in regional Queensland

Round three of the Rural Economic Development (RED) Grant program was finalised in September, with 15 Queensland businesses receiving a co-contribution grant of up to \$250,000 for their agribusiness projects that aim to strengthen agricultural industries and boost jobs in regional Queensland.

Across the three rounds of the RED Grant program administered by QRIDA a total of 43 businesses received funding towards their projects worth \$40.8 million. These projects are estimated to create more than 1,800 new direct and indirect jobs in regional Queensland communities over the lifetime of the projects.

Some of the recently approved projects for round three of the grants are profiled below. You can read more about all projects that have received funding under these grants on QRIDA's website at www.qrida.qld.gov.au/news-events-stories.

QRIDA administers the RED Grant scheme on behalf of the Department of Agriculture and Fisheries.



Finlay Farming

Finlay Farming, based at Emu Plains (south of Texas), will use their RED Grant to invest in extending their packing shed to a size that allows efficient processing of butternut and jap pumpkin and broccoli and include staff accommodation to support local on-farm employment.

Brothers Dougal, John and Greg Finlay (pictured above) and their families operate Finlay Farming on an aggregation of farms, including intensive irrigated crops with a rotation of Lucerne hay, cotton, peanuts, ryegrass haylage and various other legumes.

CEO Greg Finlay said the project was dependent on local employment.

"There is a large increase in inputs and turnover in these high value crops. The inputs are acquired locally, and the project is only made possible by the additional staff," he said.

"There is almost no accommodation available locally so living on farm is important to have the reliable staff available."



Wickham Family Farms

Wickham Family Farms, which has sites at Killarney, Warwick, Gatton and the Atherton Tablelands, will use their RED Grant to invest in their 'Pasteurised Potato Line' project, developing new infrastructure to meet consumer demand for convenient vegetable products.

The project will use the existing advanced production line to provide a versatile cooking application, developing new products that have consistent quality, easy preparation, longer shelf life, and more suitable for food service and also to be exported, both interstate and internationally.

Director of Wickham Family Farms, Kerri-Ann Lamb (pictured above), said the new products would deliver consistent quality with a desirable shelf life and the project would create 16 new agricultural jobs.

"Increasing opportunities for skilled labour in rural communities is rare, and this opportunity will create several new skilled roles," she said.



Eastern Colour

Queensland's largest summer strawberry producer, Eastern Colour, will use their RED Grant to expand their protected cropping system to increase production and keep up with consumer demand.

Based in Applethorpe, Eastern Colour is a family owned and operated farming enterprise that grows and packs apples, pears, strawberries and blackberries directly to major retailers across the eastern states of Australia year-round.

General Manager Nathan Baronio said the upgrade to the cropping system would extend their strawberry harvest period of up to 10 months.

"Our project aims to upgrade the infrastructure of our strawberry production which will increase farm efficiency, improve quality, decrease waste, reduce our environmental impacts and help meet the growing demand for summer strawberries in Queensland," he said.

+ QRIDA insights

Farm Business Analysis Assistance validates decision to diversify

The northern end of St George's iconic Beadmore Dam stretches into the distance from view of Colin and Amanda Stewart's farm house.

Colin has called Strathbogie home all his life, as did his father and grandfather, but after years of drought heavily impacted operations on the 8,000 acre cattle property, he and Amanda had to diversify into new opportunities if their family, including three daughters, was to continue at the property.

An independent review through the Farm Business Analysis Assistance program gave Colin and Amanda an insight into their operations and validated their decision to diversify.

The program, delivered as part of QRIDA's Farm Debt Restructure Office, aims to get producers and financiers back around the table to tackle farm debt head-on.

Amanda said the diversification process ultimately returned the family farming business to its origins.

"QRIDA was able to help us in the beginning when we were buying the family farm out and we had to develop irrigation and go into cotton," she said.

"Then as the family grew we moved from irrigation back to what the family has done for many years which is cattle. QRIDA has helped us out all along those stages.

Colin said drought was the primary influence on their need to diversify.

"We started off as irrigation farmers then the river decided not to run for four years so we had cash flow problems and as a result we sold our irrigation to our neighbour and we sold some of the back country off," he said.

"We've had some ups and downs in that time but we are at a good comfortable spot now and QRIDA has helped us out."

Amanda said the Farm Business Analysis Assistance report confirmed their ability to continue running the property.

"We diversified and needed some help to make sure we were on the right path, whether we wanted to reduce debt or buy some more cattle to reach our capacity quicker," she said.



Colin Stewart accessed Farm Business Analysis Assistance to validate his decision to diversify. QRIDA Farm Debt Restructure Office Manager, Daniel Elder (pictured below with Colin), assisted the Stewarts with their application.

"The Farm Business Analysis Assistance was very helpful that way. We rang up Daniel at QRIDA and asked about our options, we wanted to make sure our family was going in the right direction.

"The program was simple, we talked to Daniel and chose an independent consultant who was in agriculture and would come out to see the property.

"We sat at the table discussing all sorts of things with the consultant then we went for a tour of our property. He was constantly in touch with us, verifying information. Once we'd finished, the consultant gave us a look at the draft report which we thought looked good. Then we gave it to the banks.

"The report allowed us to prove what we'd been saying to the banks and to the professionals. It gave us peace of mind to know we are on the right track and where we thought we should be.

"It was free and we could get expert advice, you choose the consultant, and we also weren't being judged. I like that."

Colin said the consultant's independence meant they could validate their decisions.

"It really gave you an independent insight into what you were doing. It gave our financiers the ability to see what level we were at by a totally independent person. It gives you confidence to move," he said.

"It gave us peace of mind to know we are on the right track ..."

Amanda encouraged Queensland primary producers to consider the Farm Business Analysis Assistance program.

"My advice is to get on the phone and have a chat with Daniel. The process we found to be a really interesting journey, we didn't feel threatened, we didn't feel judged, we felt nurtured actually and it was very helpful," she said.

Farm Business Analysis Assistance is funded by the Queensland Government and delivered by QRIDA.

Find out more

Watch the Stewart's video story QRIDA's website to find out more about how Farm Business Analysis Assistance has helped them validate their farming decisions.



Get disaster ready early

QRIDA Disaster Recovery Manager Ross Henry (pictured below)



With the disaster season here and forecasters anticipating widespread above average rainfall for much of the state in 2021, now is the time to get disaster ready. Primary producers should be thinking about how a potential disaster will impact their business and prepare how they will recover to make sure they can get back to business sooner in the event of a disaster declaration. We are locked in to a La Niña event, and although this increases the risk for cyclones and floods, it is too early to tell what the impact on Queensland agriculture will be.

What does that mean for Queensland primary producers? In short, we should be prepared for wide-spread increased rainfall, an earlier monsoon onset and an increased risk of coast-crossing cyclones and floods.

While a La Niña weather event might bring the welcome rain many producers have been waiting for, it is a good idea to make sure you are ready in the event of a disaster.

There are some things you can be doing now to make sure you are prepared if disaster hits your property or business. These are included in the disaster checklist here.

QRIDA has been a longstanding delivery partner of the joint Queensland and Australian Government funded Disaster Recovery Funding Arrangements (DRFA). In 2019-20, QRIDA delivered DRFA grants and loans to primary producers, small business and not for profits totalling \$63 million.

Contact QRIDA if you need help on **Freecall 1800 623 946** or email **contact_us@qrida.qld.gov.au**.

Track your rainfall in 2021

Let's hope there's rain on the way for the new year! You can keep track of the rainfall on your property with our easy to use online **2021 Rainfall Chart**.

Download yours today from our website at www.qrida.qld.gov.au/rainfall-chart.



Have you seen our new website?

The QRIDA website has recently been refreshed with a new look and feel that has been created with you in mind.

New features of the site include easy to find and use navigation, programs grouped by loan or grant, enhanced accessibility, one central place to find tools and resources including forms and a news, events and client stories library with filters to find what's relevant to you.



We are excited to receive feedback about our new site - you can email any comments you have about to **contact_us@qrida.qld.gov.au**.

If you haven't already, check out our new website at www.qrida.qld.gov.au

Disaster checklist



- ✓ **Ensure your insurance is valid**
Check your insurance policy is up to date and be aware of what's covered and who to contact in the event of a disaster.
- ✓ **Know your local QRIDA contact**
Make sure you know who your local Regional Area Manager (RAM) is and their contact details. See the QRIDA website for your nearest RAM.
- ✓ **Plan what you will do to stay safe**
Think about how you will keep your stock, equipment, home and other assets safe.
- ✓ **Take photos of any damage**
In the event of a disaster, take photos of damage and save them in a safe place so you can access them easily.
- ✓ **Keep invoices and receipts**
Make sure you keep invoices and receipts for any clean-up, recovery or replacement costs you incur as a result of the disaster in case you can claim them. It's a good idea to take copies and save them in the same place as the photos so you can access them quickly if you need to make an application for assistance.
- ✓ **Monitor relevant websites and socials**
Visit the QRIDA and Department of Agriculture and Fisheries (DAF) websites and social media channels to stay aware of available assistance.

Festive season office closure



It's that time again!
QRIDA's offices will close for the festive season at 5:00pm on Thursday 24 December 2020 and will reopen at 8:30am Monday 4 January 2021.

From all of us at QRIDA, we wish you a very happy and safe festive season and thank you for your support during what has been a difficult year for many. We look forward to being in touch again in 2021!

+ Regional update

Our team in regional QLD, helping yours...

QRIDA has a network of 11 Regional Area Managers based throughout Queensland who can provide you with the latest local knowledge and expertise on our programs and services.

With offices in Brisbane, Bundaberg, Cloncurry, Emerald (with an office also in Longreach), Innisfail, Kingaroy, Mackay, Rockhampton, Roma, Toowoomba, and Townsville, our Regional Area Managers are dedicated to delivering high quality service and value across Queensland.

Read the update from your local Regional Area Manager here and contact them at the details provided if you would like more information or to book an appointment either at their office or on your property.



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Succession and flood recovery in the north

Recent months have seen many enquiries about First Start and Sustainability Loans from producers in my area. First Start Loans have been particularly sought after to assist the children of established producers start their succession planning process to eventually take over the family farm.

I've also received a number of enquiries about the North Queensland Restocking, Replanting and On-farm Infrastructure Grants, some of which have resulted in applications for the assistance. These co-contribution grants provide up to \$400,000 to assist primary producers impacted by the 2019 North and Far North Queensland Monsoon Trough. The grants are available for eligible producers to restock livestock, replant lost or damaged crops or permanent plantings and to restore or replace lost or damaged on-farm infrastructure.

I love to get out and meet with producers on-farm so if you're interested in applying for these grants or putting your farm development or succession plans in place with a First Start or Sustainability Loan please give me a call to arrange a time to meet to discuss your application.



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Sustainability Loans aid diversification

The Wide Bay region continues to see increases in land values, with many producers looking to invest in the area. Farmers who are taking up this land are looking to diversification – with tree crops and sweet potatoes being readily planted in the area. QRIDA's Sustainability Loans are available to assist producers in such diversification, providing funding to assist in transitioning to higher-value crop production. Providing up to \$1.3 million in finance at record low interest rates, these loans are an attractive option for producers looking at diversification activities.

Sustainability Loans can also be used to invest in alternate energy sources such as solar which can in turn help cut costs and improve profitability. The loans can also assist with the installation of energy efficient plant and equipment.

If these are activities you would like to implement on your property, contact me to find out more about the assistance available for your situation. I can also provide support to help you with your application, including tips for your business plan and budgets to accompany your application.



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First Start Loans available to build up herd

Many producers in my region are looking for ways to make a start in grazing by building up their own herd before they take the large step of purchasing their own property.

It's worth noting that QRIDA assistance is not limited to the purchase of land. Many families begin their succession journey via an agistment arrangement with a QRIDA First Start Loan used to leverage an existing breeding herd to available size. This is a fantastic stepping stone on the journey to a stand-alone business and building equity.

Coming into what is predicted to be a better-than-average wet season, now is a great time to prepare and submit your application for a North Queensland Restocking, Replanting and On-farm Infrastructure co-contribution grant of up to \$400,000.

These co-contribution grants provide eligible producers with finance to restock livestock, replant lost or damaged crops or permanent plantings and restore or replace lost or damaged on-farm infrastructure.

Get in touch and we can start the process.



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Out and about in the Burnett & Sunshine Coast

Having met with producers across the Burnett region lately at several workshops, the focus is on soil health, business financial decision-making in the area, building relationships with banks and Women in Agriculture.

Energy and water efficiency projects are high on the agenda for growers – Sustainability Loans can provide assistance for these activities so I encourage producers wanting to invest in this to look into these low interest loans.

Local bank managers acknowledge the assistance QRIDA loans provide to mutual clients and happily participate in joint lending opportunities. The support local producers receive from the Rural Financial Counselling Service is also of great value. As a free service they're a wonderful resource and play a crucial role in developing cashflows to support loan applications. I encourage producers to use this service if they need assistance with their applications.

I travel widely across my region and am keen to meet with producers so please give me a call to arrange an appointment.



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Restrictions easing so book your on-farm visit

The new financial year has kicked off with some good enquiry regarding our Sustainability and First Start Loans with some producers having lodged their applications and a number currently working to have them submitted as soon as possible.

Since some of the COVID-19 restrictions have eased I've been able to travel more widely on farm and have been out to visit some applicants to discuss eligibility and the application process for these loans. Many applicants find they have the majority of the information in their heads and sometimes need a few questions answered face-to-face to help the process.

You can track this year's funding to date on the QRIDA First Start or Sustainability Loan web pages, so I would recommend that if you're looking at these loans we discuss your proposal as soon as possible to get the ball rolling. I'm well aware of the workload many applicants are under and recommend a short (up to) two hour visit to answer questions you may have about the opportunities our funding can assist you with.

I look forward to a call to discuss your proposal and possibly arrange a visit with you on-farm.



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Rains bring hope of more water for SEQ

Beneficial rains fell across the South East in late October, with an elder grower advising that it seems like a return to the normal pattern of summer heat followed by afternoon storms. While this will provide short-term relief, irrigation water supply is in short supply and more rain events are required. In these dry conditions there's been good demand for loans for water and power saving efficiency measures using new technology, pumping and irrigation systems to make the most of water supplies.

We've recently attended AGMs of the Queensland Oyster Growers Association and the Nursery and Garden Industry Queensland branches of North and South Brisbane, had strong enquiry at Farm Fantastic at Caboolture and attended the Lockyer Valley Regional Council Drought Support Expo. The Lockyer Valley has now been included in my SEQ region and I look forward to meeting producers in this area in the future. QRIDA now has the use of office space at the Gatton research station to meet Lockyer clients or we can meet on-farm to discuss your lending needs.

With interest rates at record lows it's a great time to progress your plans, so give me a call.



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Succession the plan in the Central Coast

Demand for First Start and Sustainability Loans in my region has been very strong this year, particularly since the new round of funding started in July.

I've been inundated with applications for these loans for a variety of projects, but the majority of recent loans in my area have been for family succession. This has seen producers taking up First Start Loans to buy properties near their parent's operations or to add value to their existing family operations.

As those in my area would know, the farm market is quite strong at present. This is due to a number of reasons, including low interest rates, producers using investment returns to expand or develop their properties and the government's current investment write-off provisions.

With our interest rates at record lows, the timing is great if you are looking into purchasing your first farming property or investing in developments on your existing property such as irrigation projects. If you would like more information about how QRIDA can assist you with your plans give me a call.



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Farm development works in Darling Downs

Interest in First Start and Sustainability Loans has been strong in the Darling Downs region this financial year to the end of October. Property purchase has been the main use of these loans but Sustainability Loans have also been used to improve irrigation, purchase machinery and upgrade fencing and watering points. Strong investment in the region with these loans is set to continue, with many more applications in the pipeline leading up to Christmas.

Recent rainfall in the region has been a welcome sight for producers – for the last three months, the region secured up to 100mm, with October alone seeing most of the Darling Downs area receive at least 50mm. This is setting us up for a good season and will ensure a solid summer planting is kicked off as soon as the machinery can get onto the fields.

Contact me to find out more if you'd like to take advantage of the current favourable season and apply for a QRIDA Loan to make your start in primary production or carry out development plans on your existing property.



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QRIDA loans provide many options

Exclusion fencing is certainly the focus of rural producers in the Western Downs and Maranoa as they look to reduce the grazing pressures created by wild dogs, pigs and other predators.

The ability to better manage pastures and diversify into other rural activities, more suited to land and soil types, are the main reasons for this interest. The state government's Queensland Feral Pest Initiative also complements these activities and makes up for most of the Sustainability Loan applications in the region.

Succession planning also continues to play a major role in client activities as they attempt to implement plans in a buoyant property market. Our First Start Loans can provide the means to bring the plans to fruition and provide peace of mind to the various generations involved.

The strong property market also gives comfort to those producers looking to enhance their farming sustainability on existing holdings, by upgrading farm technology and purchasing and upgrading plant and machinery to support farm development projects.

Please give me a call if you would like more information about any of our programs.



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First Start Loans lead to Far North success

It's encouraging to see many local First Start clients in the Far North who we have assisted in the past achieving so much in their chosen commodities. Clients I've worked with who came to us in their early twenties with a plan and desire to make a success in farming are now, 10 to 15 years later, some of the most successful canegrowers or horticulturists in the region.

Land prices can be a hurdle to get into farming but our First Start Loan can assist you with a staged progression to full time production. We can also partner with commercial lenders to achieve the best outcome for you - it's fair to say everyone in the region wants to foster opportunity for the next generation and that is something that QRIDA can assist you with.

QRIDA has a strong record of supporting young farmers into their first block whilst working off-farm. It's important to have a plan and I can help you with this as you consider your options to become a viable primary producer.

Please contact me to find out more about the assistance that may be available for you to make your start in farming.



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Mitigate impacts of drought with QRIDA loan

After COVID-19 put a hold on many events this year, it's been nice to get back on the road again. Recently, I've been to Blackall, Tambo and Longreach. Rain across these areas has varied greatly over winter. I encourage producers in these areas to consider a Sustainability Loan to help mitigate the impacts of drought. These loans can help with property developments such as installing additional watering points or solar pumps to maintain water supplies and improve water efficiencies.

In the Central Highlands lack of rain has influenced winter crop yields and quality. Producers interested in maintaining the quality of their crop harvest can give me a call to discuss how our loans can help fund the installation of grain silos and cold rooms on their enterprise.

Beef producers put their best on show at the recent Clermont Beef Expo. The quality of cattle at the event was excellent considering the current environmental conditions. It's good to see there's still confidence in the beef industry with high clearance rates and average prices for bulls at local stud bull sales.



QLD rural debt reflects challenges of drought and flood

Released in August of this year, the 2019 Queensland Rural Debt Survey reports that total rural debt in Queensland is \$19.10 billion, a rise of 10.75 per cent since 2017, with average debt per borrower increasing by a similar level to \$1.05 million.

Helping to understand the extent, nature and size of total rural indebtedness in Queensland as at 31 December 2019, the survey was undertaken by QRIDA in collaboration with the Queensland Government Statistician's Office (QGSO) and with the support of all major rural lenders and insights from agricultural industry associations.

While rural debt increased, the quality or rating of that debt remained proportionally the same as the 2017 survey, with a majority (93%) of borrowers and value of rural debt rated viable ('A') or long-term viable ('B+').

QRIDA Economist Corrie Feldman said the results reflected the resilience of primary producers even in challenging years.

"The increase in overall debt levels reflects the very tough circumstances faced by rural businesses throughout the 2017 to 2019 survey period including the ongoing drought impacting a majority of the state which had the twin effect of eroding farm incomes due to decreased cropping and livestock production and increasing rural debt levels," she said.



QRIDA Economist, Corrie Feldman

"This impact was further amplified by the North and Far North Queensland Monsoon Trough event in early 2019 which saw losses of over 500,000 head of livestock including core breeding herds, crops and pastures inundated, and topsoil removed."

Queensland's beef industry again represented the largest proportion of rural debt in 2019 at \$10.67 billion or 56 per cent of total rural debt, followed by the grain industry (\$1.28 billion or 7 per cent), grain/grazing industry (\$1.20 billion or 6 per cent) and the sugar industry (\$1.11 billion or 6 per cent).

The Western Downs and Central Highlands region represented \$6.27 billion or almost 33 per cent of total rural debt in the state, followed by the Southern Coastal Curtis to Moreton region (\$4.46 billion or 23%) and Eastern Darling Downs region (\$2.59 billion or 14%).

Total debt

\$19.10 billion

+10.75% compared to 2017 (\$17.24b)

Average debt



per borrower

\$1.05 million

+11.37% compared to 2017 (\$0.94m)

Number of borrowers

18,232

-0.56% compared to 2017 (18,335)

Download your copy

You can view videos or download your copy of the 2019 Queensland Rural Debt Survey from QRIDA's website at www.qrida.qld.gov.au/queensland-rural-debt-survey.



Direct debit for QRIDA loan repayments

QRIDA has been working to provide our clients with an easier loan repayment experience. As part of this initiative, we will soon be introducing direct debit for all QRIDA loan repayments.

As a safe, secure and convenient payment method, direct debit can ensure that your QRIDA loan repayments are made automatically and on time.

As such, direct debit will be the preferred method for repayments for all QRIDA loans.





If you are an existing QRIDA loan client and have not already set up direct debit when you were approved your loan, you will soon receive email communication from QRIDA with instructions detailing how to set up your direct debit with QRIDA.

If you have any queries regarding your set up of direct debit for QRIDA loan repayments, please email contact_us@qrida.qld.gov.au or contact us on **Freecall 1800 623 946**.

Connect with us on socials!



Follow QRIDA on social media to learn more about our programs and services and find out where our Regional Area Managers may be out and about in your region.

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