

Farming companies pour water into Queensland plains

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Matthew Cranston

Major agricultural companies have snapped up more than 80,000 megalitres in a new government water tender.

The listed **Australian Agricultural Company** took 19,000 megalitres in water licences from the newly regulated Flinders and Gilbert Rivers system in northern Queensland.

Alongside AAcO in the tender was the Menegazzo family, whose wealth was recently estimated by the *BRW* Rich List to be \$460 million. The family's company, **Stanbroke Pastoral**,

took 28,000 megalitres. The third and largest sale was to prominent cattleman **Alister McClymont**, who took a 32,000 megalitre portion.

Mr McClymont, whose purchase was worth about \$1 million, said he believed the area that spreads from Hughenden to the Gulf of Carpentaria would become more important than the Ord River Scheme in Australia's north-west. "This will surpass the Ord," Mr McClymont said.

"I have always had faith in this region. It has always had irrigation potential and now it is happening."

Mr McClymont wants southern investors to recognise the real potential of the area and its difference from the Ord River, especially in terms of infrastructure.

With his purchase of water, which has only now been offered after the implementation of the North Queensland Irrigated Agriculture Strategy, Mr McClymont will be able to develop 9500 hectares of farming land in an area otherwise left uncultivated.

He expects that many cattle stations along the river system that are dry for long periods during the year could soon

be watered by irrigation and produce a boom in either cotton or food crops, in the same way northern NSW did in the 1970s and 1980s.

"This is like Goondiwindi in the 1970s. What we need now is more water for sale and more capital investment."

AAcO chief executive **David Farley** said the new water tender was a significant step in developing the region. "This is great news for the region, which is very suited for irrigation. It's got deep alluvial flood plains and the right climate, with a wet season and a long dry to grow crops in," he said.

"What it will need to be successful though, is for the government to build the right infrastructure such as roads and ports to encourage cropping."

The Queensland government has established the \$495 million royalties for the program to help spread the benefits of the mining boom to regional towns and communities.

Mr McClymont said he believed the mining community had not pulled its weight in helping to develop the regions, and thinks the release of more water will bring such areas a self-sustaining prosperity.