

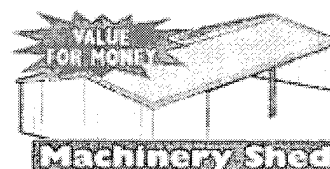


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## WA farmers facing bankruptcy

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**Kate Dowler** | April 16, 2013

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### UPDATE: THE "get big or get out" mantra that impelled farmers to take on debt to expand may force hundreds of farms into bankruptcy.

In Western Australia alone "up to 1000" farmers could be forced go broke inside a month.

This was caused by "the push for people to increase the size of their properties, heavy debts, six dry seasons, declining profitability and the very high Australian dollar".

That is according to WA Farmers Federation president Dale Park (pictured).

He estimated 15 per cent of WA farmers were now on the brink, as banks refused to extend finance to sow crops.

Reserve Bank figures show Australian farm debts have risen rapidly from \$31 billion in 2003 to \$66 billion last year.

Nationwide, banks are braced for major write-downs on rural holdings, according to Rowell Walton.

The Queensland farmer and chairman of the Rural Debt Roundtable Working Group presided over an Agriculture in Crisis meeting of 950 people in Merredin, WA, on Monday.

Grassroots group Muntadgin Farming Alliance called the meeting, with WAFF support.

The Federal and WA Governments "very urgently" needed to "help people in serious trouble", Mr Walton said.

"We need the Government to set up a rural bank," he said.

Thirty-four farm businesses on the eastern WA wheat belt were now going broke, he said.











"Hundreds more" would also face bankruptcy if they did not access planting finance within 20-30 days.

The Commonwealth's "removal of drought assistance" also made bankers more reluctant to finance farmers, Mr Walton said.

"Whole districts are up for sale ... It's opening the whole thing up to foreign buyers," he said.

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Mr Park said underlying farm profitability was "in crisis".

Debt levels had risen as a result of a run of dry seasons and the "get big or get out" mantra that encouraged farmers to buy more land, he said. "The push for people to increase the size of their properties has also had a big role in this," he said.

"A lot of people are very worried about the future of farming."

WAFF last week called on the WA Government to set up a rural bank.

A spokeswoman for WA Premier Colin Barnett said he "previously ruled out establishing a State-owned agribank" but was now looking at a range of "response measures" and would meet agri-lenders "shortly".

Federal Agriculture Minister Joe Ludwig said the Government continued "to engage with the rural finance sector on debt issues", though it needed to acknowledge a range of market and weather factors were outside its control.

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The WA government are rolling in money from the mining boom, yet they don't give a toss about the state's food security. Meanwhile Chinese interests have been buying up vast tracts in the wheat belt. Indeed, they already have mind boggling sized holdings, of which, the produce in the decades to come will never see Australian markets. Thus making food scarcer in WA.

Posted by: **Garry** 8:17pm Tuesday

The government is in the process of globalizing Australia. It's a refuge for asylum seekers, mass skilled immigration, globalized farms and land, and housing. The cuts to our universities is another instance. They will depend on foreign students more to make ends meet. Pushing out small farms and running them to bankruptcy is one way to get rid of