

Climate and Carbon



February Monthly Update

Bendigo Bank
Agribusiness



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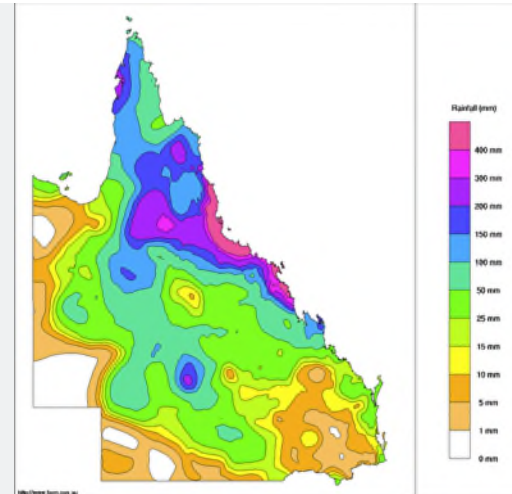
Key Watchpoints – February

- Farmers located in Far North Queensland have been hit by significant flooding with crop losses still being assessed at present.
- The three-month rainfall forecast is indicating average rainfall is likely for most states over the period.
- Cropping producers will be closely watching any changes to the forecast as they begin to lock in their program for the coming season.

Farmers impacted by significant flooding events across North Queensland

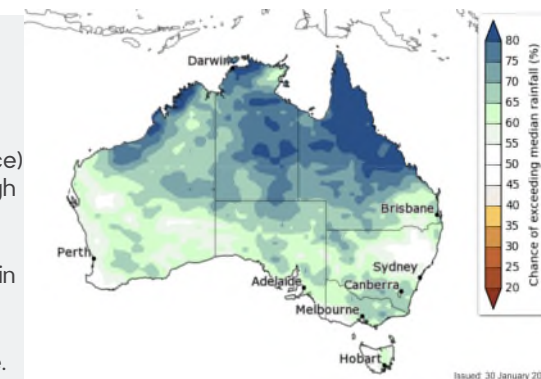
Large areas across Far North Queensland experienced heavy rainfall and significant flooding events over the first week of February with both road and rail transport infrastructure across the region significantly damaged. This is expected to impact supply chains for some time to come according to the Queensland Farmers Federation. Initial assessments of crop losses by key industry bodies including Canegrowers, Queensland Fruit & Vegetable Growers the Nursery & Garden Industry Queensland and eastAUSmilk are slowly getting underway. For those in the region that have been impacted, the Australian and Queensland Governments have announced targeted disaster support and recovery which can be accessed here: www.qld.gov.au/community/disasters-emergencies

Bendigo Bank are also offering support to flood affected customers in North and Far North Queensland. Further details can be accessed here: <https://www.ruralbank.com.au/support/natural-disaster-assistance>



Bureau of Meteorology predict above average rainfall for much of Australia

The Bureau of Meteorology are predicting that rainfall is likely (60 to 80% chance) to be above average across most key agricultural regions from February through until April. This will prove beneficial for cropping producers, particularly those located in South Australia, western Victoria and Western Australia where soil moisture levels are severely depleted following a dry start to the year. Graziers in western Queensland will also be hoping to receive some decent falls after a relatively dry wet season while those located in Far North Queensland will be keeping their fingers crossed that any further forecast rainfall doesn't eventuate.





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