

the Australian Cane Farmer

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Long-time arrangements under threat

2008 threatens to be another year of difficulty for cane farmers, mostly centred around the inability to maximise revenue in some mill areas and a dramatic rise in farm input costs and finance costs.

Of further concern is the uncertainty over marketing and logistics, namely the future of QSL; competition for land from competing agricultural interests, such as Managed Investment Schemes (MIS); and proposed highways threatening to consume large tracts of highly productive cane land.

While in the far north, the wet season has bedded down a promising crop with hot clear days and intermittent storms in the evening proving ideal conditions.

Other areas have been hit by a late crush-out and untimely rain and flooding. But while crop quality looks like being sporadic it is the major rise in costs that is causing alarm.

The cost hike is the cause of much sentiment directed at not replanting cane or even selling out to plantation forestry.

In the second half of 2007, fertiliser costs increased up to 40% and some farm chemicals more than 100%. It has been flagged that this trend will continue throughout 2008.

Costs such as spare parts, fuel, lubricants and rates are up substantially.

It now costs about \$14,000 to replace tyres on a 180hp four-wheel-drive tractor. In some places, mining competition for labour has caused repairers' labour to double, while in others, council rates are hurting farmers.

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1. STL, QSL Update
2. La Nina's impact
3. March 2008 contract breaks records
4. Mackay Sugar gets new CEO

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Breaking News

Welcome to the first issue of the Australian Cane Farmer for 2008.

Much has happened in the sugar industry over the past few months and this issue should bring all farmers up to speed on a number of issues important to the industry.



Leading farmers into the future

Farmers ownership, control and influence continues to decline



By ACFA.
Chairman
Ross Walker.

Farmers control of and influence on their industry, especially in proprietary mill areas, is vanishing rapidly.

Wholesale changes to ownership and marketing of Queensland's sugar have seen Queensland Sugar Limited (QSL) in a tug-of-war for its very survival.

QSL is struggling to get miller confidence and support.

Milling companies are reluctant to sign supply contracts with QSL for the sale and pricing of their sugar.

In addition to QSL's performance, the milling

companies do not want farmers on the board of a marketing company that will be selling or pricing their (millers) sugar.

This seems to have been overlooked in previous negotiations and now comes as a surprise to one farmer lobby group.

Sugar Terminals Limited (STL) and QSL are in a fierce battle in relation to the management of Queensland's sugar terminals.

Currently QSL leases and manages the terminals for STL and discussions will come to a head in the next few weeks over whether a new lease (the old lease expires June 30 2008) will be signed.

And if so on what terms, including what will be the cost to the industry.

The majority of the millers want a cost centre for both QSL and STL.

QSL is currently operating as a cost centre whereas STL operates as profit centre.

In addition to the above discussion, QSL and STL have been in protracted talks about a possible merger.

These discussions to date have delivered no result.

CSR has recently purchased Bundaberg Sugar M (miller) class shares in STL and now has majority control.

Milling companies and partners (Maryborough Sugar, Guinness Peat Group entities and CSR) along with QSL have been buying G class (grower) shares in STL to the point where they now have substantial control, certainly enough control to block constitutional changes.

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Farmers ownership, control and influence continues to decline

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Some of the major issues to be decided upon are:

1. Whether QSL survives or is reincarnated into a more miller-orientated structure (remember millers demanding no farmers on the Board).
2. Whether QSL (or miller marketing company) merge with STL which will manage the terminals and carry out marketing for contracted millers.
3. Whether milling companies sign longer term marketing contracts with QSL (or its successor) or an expanded STL or neither.
4. Whether QSL (or its successor) and STL continue current terminal lease arrangements.

All need to be sorted out quickly from both farmers and millers point of view.

The problem farmers have (and there are many) is that much of the above will be determined by milling companies, and farmers will have little say and influence.

The current impasse between some milling companies and QSL on future marketing arrangements means QSL is not able to offer pricing arrangements for farmers in these mill areas.

In some cases the mill cannot either.

This is totally unacceptable.

Not only is the option for QSL to do pricing not available to farmers, the lack of the opportunity to lock in higher prices when available is also unacceptable and unfair to farmers.

Due to these very circumstances, some farmers lost tens of millions of dollars due to their inability to lock in higher prices when high futures prices occurred during the last couple of years.

Milling companies; however, were able to take advantage and lock in the higher prices for up to five years ahead.

Farmers are unable to hedge unless their milling company is fully involved and committed.

Some milling companies have treated farmers with total neglect and their incompetence has cost farmers dearly.

Farmers in these areas have been leaving the industry in droves and unless farmers get a better deal and some certainty about their future cane supply contracts, marketing and pricing arrangements, the industry will continue to contract.

Farmers need to be confronting their respective millers and demanding action and clarification on the issues I have spoken about.

Long-standing industry arrangements are under threat

...From page 1

Fertiliser and fuel prices are the subject of investigations by the Australian Competition and Consumer Commission (ACCC). It is hoped that Federal Government will ensure that the ACCC's powers are sufficient.

Smut remains a major challenge facing the industry and is spreading quickly in some areas while others are relatively unaffected by the disease.

Farmers are continuing to plant Smut-resistant varieties on their farms and this practice will gradually reduce the impact Smut has on their crops and the industry as a whole.

Advice from those involved in the industry's research and development indicates that Smut will become less of a threat to the industry over the coming years provided farmers adopt responsible management practices.

The development and adoption of ethanol took some small but significant strides last year but more must be done if it is to become a major player at the fuel pump.

Queensland, New South Wales and Victoria all made commitments to using the biofuel; however, a national mandate is something that is still lacking.

The biofuels industry urgently needs policy initiatives from the Federal Government as it is currently floundering.

The sugar industry remains hopeful that newly-elected Prime Minister Kevin Rudd will mandate ethanol as part of his commitment to climate change.

Renewable energy targets for electricity and ethanol need to increase to allow to play a major role in combating climate change.

Debt-financings costs will be a challenge in the year ahead as banks and machinery financiers pass on interest rate hikes.

The quandary for cane farmers is whether to slash costs by the cutting back on fertiliser and weed treatments or to fully invest in the next crop.

Crop and financial management will be of crucial importance and we encourage farmers to seek assistance wherever in order to make the best farming and financial decisions.

On the revenue side, it is the fall-out of poorly structured industry policy that is proving problematic.

The deregulation handed millers ownership of sugar and allowed them to freely price sugar while many farmers are unable to do likewise because some millers are unwilling to co-operate.

It is essential farmers have the ability to hedge sugar prices when prices give farmers an adequate return.

Meanwhile the reluctance of the milling fraternity to commit to Queensland Sugar Limited (QSL) beyond the 2008 season has meant that in some non-cooperative mill areas, farmers are unable to adequately participate in long-term target pools such as provided by QSL.

Continued on page 5...

Long-standing industry arrangements are under threat

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The result is that each year farmers are unable to take advantage of price spikes in contracts up to five years out.

Recently prices have reached up to \$400 per tonne of sugar - Australian farmers need to be able to lock-in prices that are acceptable to them or their international competitors will take these contracts.

Some cane supply contracts fall due for negotiation in 2008. In order to secure cane supply mills must ensure that long-term hedging is available to farmers and for a greater percentage of sugar attributable to a farmer's crop than the 40 - 50% typically on offer to date.

Of major concern to all farmers in Queensland is the current impasse between millers and QSL in relation to future marketing arrangements.

Some millers have shown a reluctance to sign future marketing contracts with QSL which places the future of QSL in jeopardy.

ACFA believes QSL must maintain its place in the industry and would want discussions between the parties to be successfully concluded as quickly as possible.

QSL currently has a lease arrangement with Sugar Terminals Limited (STL) which expires on June 30 this year.

QSL currently manages and operates bulk sugar terminals in Queensland.

Discussions to date have failed to conclude a new arrangement so who will manage the terminals and at what cost to the industry is

still unclear.

The ownership changes in STL have greatly reduced farmers' equity and control and this was not the intent at the inception of STL.

It has been born of opportunity and loopholes which should have been closed much earlier on.

The end-game of this debacle will likely be increased costs passed on to farmers and millers.

The difficult negotiations between STL and QSL must urgently be finalised.

Competition for land from tax subsidised investment forestry and horticulture make it difficult for farmers to maintain let alone expand their operations. The intergenerational transfer component of the Sugar Industry Reform Program 2004 was relatively unsuccessful but for a handful of farms.

This was because the program was woefully inadequate.

Many farmers are unable to maximise their income and future sustainability due to the lack of a comprehensive and adequate risk strategy being offered by some millers.

This failing must be addressed.

One thing is certain; farmers' costs are continuing to rise rapidly.

The challenge to remain internationally competitive must be at the forefront of the industry's planning.

Stephen Ryan

ACFA General Manager

Mackay Sugar Announces New Chief Executive Officer

The following was sent by the Mackay Sugar Co-operative Association Limited as a circular to its shareholders on February 18 2008.

The Board is pleased to announce the appointment of Quinton Hildebrand as the replacement for John Pollock as Chief Executive Officer.

The Board used an exclusive search firm to look both in and outside the sugar industry in Australia and within the sugar industry outside Australia. Quinton currently works for Illovo Sugar in South Africa and is based in Durban.

From a large number of candidates, the Board had to make a decision from a final four, all of whom would have done an excellent job.

Quinton has extensive experience in marketing and pricing of sugar in his role of managing the single desk marketing operation of the South African Sugar Association.

He is currently General Manager Marketing at Illovo Sugar (South Africa).

In our deregulated industry, it is extremely important to have someone with the wide experience and international connections of Quinton.

Quinton has a degree in Agricultural

Economics and Master of Business Administration. After a short term in a bank he spent five years working with the South African Cane Growers Association. He understands the industry from a grower and milling perspective and will be able to relate to you.

After working with the South African Canegrowers, Quinton moved to London to work with Tate and Lyle as the European Planning Manager.

He returned to South Africa to take up the position of International Marketing Director with the South African Sugar Association and moved to his current position with Illovo last year.

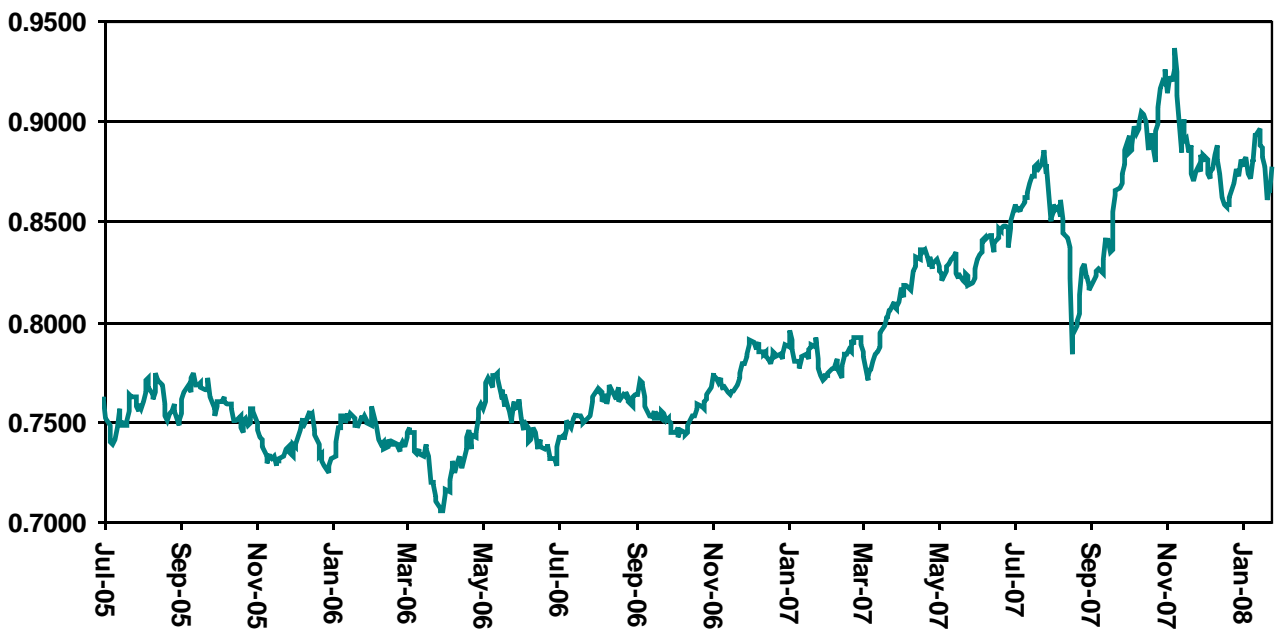
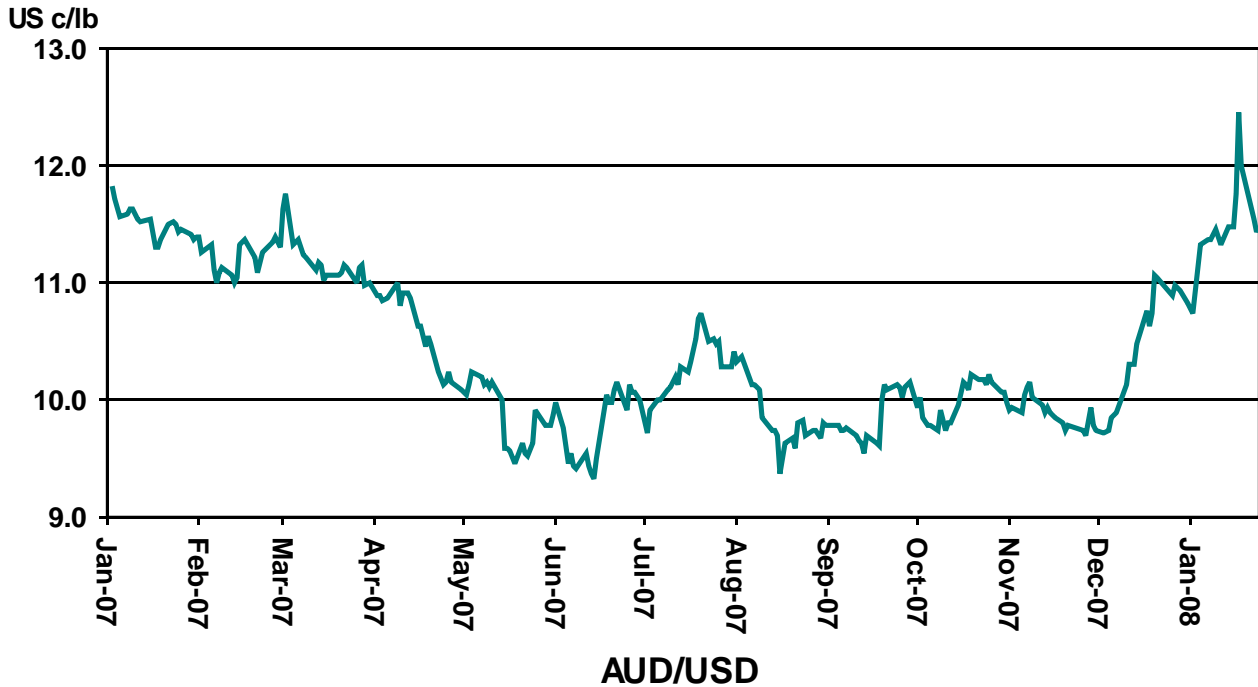
Now that we are deregulated one of the most important aspects for the long term stability of Mackay Sugar and its members is to be able to manage its price risk to reduce some of the uncertainty we face in our long term income streams.

Quinton's understanding of the needs of both the milling and agricultural aspects of the business will help us achieve that.

Quinton will take up his position in early May. Craig Doyle will become acting Chief Executive Officer following the move by John Pollock to Queensland Sugar Limited some time in late March.

March 2008 Contract Breaks Records!

ICE No.11 Raw Sugar Futures Prompt Contract Price



March 2008 Contract Breaks Records!

The ICE No.11 March 2008 (prompt) raw sugar futures contract commenced 2008 at US 10.94 c/lb before quickly falling to the January low of US 10.62 c/lb.

The March 2008 contract rallied on the back of extensive fund buying and climbed into the US 11 c/lb range, for the first time in recent history.

Mid-month, ICE officials announced that a medium sized Brazilian trader and its affiliates were banned from issuing orders directly.

The March 2008 contract surged upwards on the back of this announcement to a 15 month high of US 13.09 c/lb.

However, some of these gains were short-lived, as world-wide volatility in the financial markets impacted on sugar prices.

The ICE No.11 March 2008 raw sugar futures eventually settled at US 11.47 c/lb at time of writing, a 53 point increase on the beginning of month.

The London No.5 (LDN5) white sugar March 2008 contract (prompt) began January at USD 315.90 and spent the month following the strong raws market.

Extensive profit taking was seen in the second week before the strength of the raws market prompted heavy buying in the March

2008 whites contract, which continued for much of the month, peaking at USD 361.00 per tonne on the 18th January.

The March 2008 whites contract came under pressure in the final week as the raw sugar market tumbled, with some earlier gains lost.

The LDN5 white sugar March 2008 contract closed the month at USD 330.70, an increase of USD 14.80.

Estimates for the Indian crop have fallen over the past month with most commentators now expecting a sugar crop of between 28-29 million tonnes, a decrease of 4 million tonnes on previous estimates.

The decrease is attributed to delays in crushing cane in India's two largest cane states due to inclement weather in Maharashtra as well as payment disputes in Uttar Pradesh.

The Australian dollar (AUD) started the month at 0.8812 against the United States dollar (USD).

The AUD was extremely volatile this month and traded in a large range of 0.8559 to 0.9012 before returning to opening month levels.

The AUD was trading at 0.8818 against the USD at time of writing.

La Niña Impacts Sugarcane Growing Regions

by Yvette Everingham (JCU) 25.1.08

The monthly average SOI for December was 13 compared to 10 in December.

Therefore, the SOI phase for February came out as “Rapidly Rising” (see Figure 1).

A positive SOI phase at the end of December will significantly increase the chance of above average rainfall over the key cane growing period for most sugarcane regions along the eastern coast of Australia.

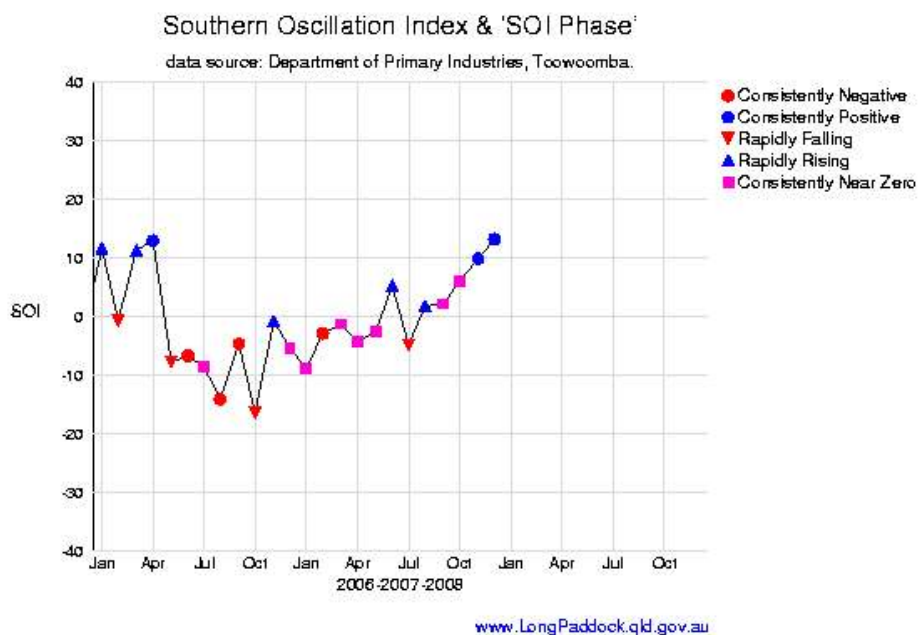
Whilst the additional rainfall reduces the need for irrigation over summer, the disadvantage is that radiation levels can also be lower thereby contributing to slower cane growth rates, particularly in tropical cane growing regions.

More concerning, for growers looking for sunshine is the sea surface temperature map continues to be dominated by a strong La Niña pattern.

Figure 2 shows cooler than average water in the central equatorial Pacific region coupled with warmer than average sea temperatures above the North Australian coastline.

This type of SST map together with the strongly positive SOI will in more years than not, be conducive to above average summer rains.

Climatologists expect this La Niña pattern to continue until Autumn 2008.



The SOI value at the end of December 2007 was 13.

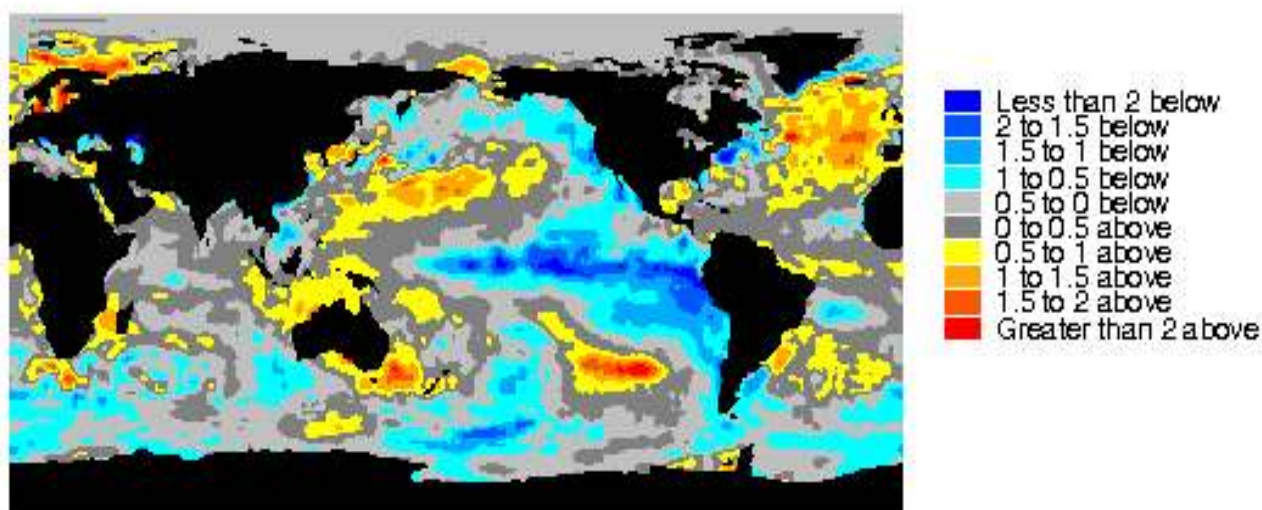
The SOI phase at the end of December 2007 was consistently positive.

Figure 1: The SOI index and phase from January 2006 to December 2007.

La Niña Impacts Sugarcane Growing Regions

by Yvette Everingham (JCU) 25.1.08

Variation of Sea-surface Temperature from Average December 2007



www.LongPaddock.qld.gov.au

Figure 2: Map of sea surface temperature anomalies for the month of December 2007.

Strategic Issues for Collective Bargaining

Article provided by McKays Consulting, a division of McKays Solicitors

Welcome to the McKays Consulting newsletter, strategic issues for collective bargaining.

Hot Topic

Collective bargaining versus individual bargaining has been political hot topic for decades. Much has been said about it in the media, yet in our experience many employers and employees still misunderstand Collective Agreements.

Collective Agreements Explained

By this newsletter we explain what Collective Agreements are, and introduce some strategic issues.

In our next edition we discuss strategic and practical considerations in more detail.

What is a Collective Agreement?

It is an agreement negotiated between a group of employees in a workplace and their

Strategic Issues for Collective Bargaining

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employer, which has been accepted by the appropriate government authority as a collective agreement.

Collective agreements can be made in federal and state employment systems, though different procedures and rules apply.

In the federal system:

- If a union is a party to the agreement, it is called a “Union Collective Agreement”.
- If a union is not a party to the agreement, it is called an “Employee Collective Agreement”.

Collective Agreements and Industrial Awards

Collective Agreements allow the employer and employees to agree to terms different to those set out in industrial awards.

Sometimes, the employer and employees wish to retain partial application of an industrial award... and a Collective Agreement can specify that some or all of an industrial award will continue to apply.

Collective Agreements and AWAs

Even where a Collective Agreement applies, the employer and employee can individually bargain by an AWA, and the AWA will override the terms of the Collective Agreement.

Collective Agreements and Employment Contracts

Even where a Collective Agreement applies, an employer and employee can agree by a common law contract to specific terms of the employment, if the new terms are more favourable to the employee (eg higher salary).

When should an employer consider Collective Agreements?

Transitioning from individual employment arrangements to Collective Agreements is, foremost, a strategic business decision, given that:

- Employment costs are very often the single biggest budget business expense.
- Employment conditions directly affect productivity in the workplace.

In next month's newsletter we will discuss the following strategic considerations:

1. Remuneration and production
2. Communication in the workplace
3. The logistics of managing Collective Agreements versus individual agreements.

If you need assistance to consider your workplace employment arrangements and Collective Agreements, then please contact us at: Scott McSwan: smcswan@mckayslaw.com
Karen Porter: kporter@mckayslaw.com

What's going on in the sugar regions?

Innisfail Regional Report

There have been perfect growing conditions and the crop is looking good all the way from Tully to Mossman.

The rain has fallen at the right time and the humid weather has been good for the cane but not so good for the humans!

Around Christmas the remnants of Cyclone Helen dumped isolated heavy pockets of rain but this caused minimal damage.

The season has got off to a great start but we are a long way from crushing.

No one has detected Smut around the district so far.

Cane supply contracts are up for renewal in many of the areas and those interested pursuing a cane supply agreement with ACFA should get in touch with us.

John Blanckensee
ACFA Northern Director

Herbert Regional Report

This is my first report for 2008.

I hope everyone had a wonderful festive season. It is now time to get back into the swing of things for the New Year.

The rainfall in the Herbert has been fairly scattered with falls varying all over the

district. Some areas have received quite a dollop with the Herbert River rising substantially but not enough to cause flooding.

There have been some very hot days with temperatures becoming unbearable. However, the upside is good growing weather for cane and also for weeds.

There have been a couple of beetle flights recorded with the first and second lot of rain. Flights appeared to be less intense this season because of the level of protection used by farmers.

Level of the rat activity in the crop so far this year seems to be down because of effective weed control but this may change.

There are 184 farms with some smut throughout the district and ongoing concerns about the continuing high level of feral pig activity causing damage with cane crops and drainage.

These pigs are a major cause of lost productivity.

One farmer alone trapped 92 pigs for the last 6 months of 2007.

Carol Mackee
ACFA Herbert Director

Burdekin Regional Report

Well - after a seasonal finish date of 8th Jan in

What's going on in the sugar regions?

the Burdekin, what is left to say!

The 2007 yields were 118t/ha versus 115t/ha from the preceeding year (probably a result of the rain, and a bit more time to grow out the late planted crops from 2006 and the Nov/Dec 2006 harvested ratoons).

However, still roughly 1 million tonnes per year down on pre-deregulation Burdekin crops, with growers continuing to exit the industry in favour of other more profitable crops.

The seasonal average ccs was lower again because of the extended crush and late finish.

According to BSES Principal Extension Officer for the Burdekin, Evan Shannon, "One of the issues now is to plough-out the fallow blocks. The very short fallow is going to mean virtually a plough-out replant scenario. This will have negative implications for subsequent crops."

"In addition, some growers have been unable to form beds prior to the rain. Planting into fresh beds raises some issues with poor soil structure, and in some cases will result in poor bed soakage.

For such instances, it would be recommended to plant conventionally and not with double disc opener planters."

"Weed control for late ratoons is of paramount importance. It is estimated that there is between 100,000 to 140,000 tonnes of

standover cane across the district. In most cases, additional fertilizer would not be recommended.

However, irrigation will be required as per mature cane and rodent control will need to be assessed, as rat damage has been an issue in standover further north."

Trevor Berryman has been appointed Executive Officer for Burdekin Productivity Services after 13 years with the Burdekin and Mareeba campuses of the Australian Agricultural College Corporation, where he worked in various capacities including Program Manager and Student Services Manager.

Previous experience includes National Australia Bank, CSR Kalamia and Pioneer mills, Macquarie University Sydney, and TAFE Queensland.

CPI (Cane Productivity Initiative) Leaders' meetings have been held to discuss issues they believe the Burdekin district will face this coming year. CPI shed meetings will be held in across the Burdekin to address relevant topics in conjunction with BSES staff members.

BPS staff have used the wet weather period to input crop data into computer systems, serving both as a record keeping system and as a tool of analysis.

Work is progressing with other service providers and extension organisations on systems dealing with pig and rat infestations

What's going on in the sugar regions?

in cane paddocks.

Baiting of both pests will be conducted during the coming months. Itch grass has become a concern in some north Burdekin locations and control methods are currently being devised.

The situation is being monitored closely by BPS and BSES staff.

ACFA Regional meeting to be held in the Burdekin on 4th March, will be attended by General Manager, Stephen Ryan and Chairman, Ross Walker, with guest speaker, Rob Magarey, from BSES who will give a presentation on the current situation with Smut and the latest research findings in Queensland.

Margaret Menzel
ACFA Burdekin Director

Central Regional Report

Widespread rain across the entire district since Christmas augured well for a solid crop and dam and weir levels have risen sharply; however, a torrential downpour in mid-February has caused serious damage to some farmers and fine, sunny weather is now needed.

Sugar cane Smut is continuing to spread with 94 confirmed farms in the Central Region.

Q157 accounts for approximately 90 per cent of the total infection with Q207 accounting

for approximately five per cent. The wet weather appears to be inhibiting the spread.

The recent higher raw sugar prices have seen local farmers and millers locking in prices around the \$400 per tonne of sugar mark for the '09 and '10 seasons.

Mackay Sugar CEO John Pollock is retiring and will take up the position of CEO at QSL while Quinton Hildebrand will be the new CEO of Mackay Sugar.

Proserpine's furfural project is progressing on schedule and the nature plus composting project will be operational in March or April.

Ross Walker
ACFA Central Region Director

Southern Regional Report

Rain.

Most welcome in our area.

Not anything like to the north and west though.

Ths inland Burnett and Brisbane catchment are way down on everyone else.

Dams in the upper reaches of these rivers are still under half.

Paradise, on the Burnett, while east of the Ranges is still below 50%.

Rotation crops have suffered from the excellent cane growing weather !

What's going on in the sugar regions?

Pesticide application workshops are bringing a wave of new Technology to farmers.

Most outside the industry say at last farmers are not wasting chemicals.

Little do they realise we never wanted to, especially as we pay for them.

Efficiency, safety, and pride in workmanship are what these workshops are giving to farmers and I urge your attendance.

Supply contracts are up for renewal in Southern Region and I ask you to consider what you are signing up for as from personal experience we in the Southern Region need to beg, steal or borrow a look at some of the ways the Northerners are doing it, flexibility we don't have.

Harvesting cost reduction is being chased as usual and grouping for economy of scale is high on the list.

But don't chuck out the control of your harvesting to gain a few cents and end up losing what you have already in the basket as total sugar produced for the year.

See you all at ACFA get together somewhere soon.

Mike Hetherington
ACFA Southern Region Director

New South Wales Report

The 2007 season is one that the New South Wales industry would probably like to forget.

Major flooding occurred in early January which not only hampered the harvesting of the remaining crop but has also killed and or damaged large areas of cane land and also has destroyed a large percentage of the soya bean crop.

This will create extreme hardship for many growers who are affected not only by these floodwaters but also the heavy frost early in the season. Efforts are now being made to try to get assistance because of these circumstances from the New South Wales government.

Everyone is hoping that the 2008 season will give better fortune then the 2007 season.

Final figures for 2007 as follows:-

Broadwater
Total Tonnes Harvested - 910,760
POL 11.47

Condong
Total Tonnes Harvested 523,456
POL 12.09

Harwood
Total Tonnes Harvested 791,287
POL 12.19

Wayne Rodgers
ACFA New South Wales Director

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ACFA services

Publications:

The Australian CaneFarmer - published eleven months per year.
Australian Sugarcane - the leading R&D publication - Bimonthly.

Representation: ACFA has a proven record of fighting for farmers where others have either given up or not begun.

Branch Network & Local

Representation: Make use of your local ACFA branch, call your local director or visit www.acfa.com.au.

Corporate services: World sugar news, Market information, Politics, Local sugar related news, Wage & industrial relations, information Environmental

matters Water issues.

Industry surveillance: ACFA is constantly monitoring matters relevant to canefarmers.

Insurance: General insurance - ACFA insurance is the market leader. It has the largest share of cane farm general insurance in Qld & Australia:

- Crop insurance
- Life insurance & personal accident insurance - ACFA insurance provides life & personal accident insurance via AON and Australian Casualty & Life.
- Financial planning - ACFA members have access to AON financial planners.

Pays: For a low fee, ACFA members have access to an automated pays service.