



**Rabobank**

*Media Release  
January 29, 2013*

## ***Rabobank offers support to clients affected by floods***

Agribusiness banking specialist Rabobank Australia has called on any clients impacted by the current flooding in eastern Queensland and northern New South Wales to contact the bank for assistance where required.

Rabobank general manager Rural Australia Peter Knoblanche said the bank would work directly with clients in affected areas to help support them through current difficulties.

Mr Knoblanche said clients in applicable circumstances would be eligible for a range of support measures.

These include:

- deferral of scheduled loan payments
- waiving of break costs on early redemption of Farm Management Deposits
- waiving of fees on loan increases necessary to assist in rebuilding operations and
- waiving of fees for equipment finance contract variations.

Mr Knoblanche said while it was too early to gauge the full effect of the floods on agricultural areas, the bank is hopeful that damage would be reasonably contained, compared to that seen in the early 2011 floods.

“Coastal Queensland has had an extraordinary amount of rain – Rockhampton has recorded more than 500 millimeters in three days,” Mr Knoblanche said.

“Graziers in the flood-affected areas have suffered some damage to infrastructure including buildings, fences and dams, though this seems to be fairly isolated towards coastal areas. A lot of water is still on the move so we won’t know the full extent of the damage to stock and crops until later in the week.”

Mr Knoblanche said at this stage it seems the cotton farmers who were affected in 2011 had been spared this time as most of the rain has fallen in coastal and adjacent inland areas.

“Heading south towards Bundaberg, the Burnett and Kolan are in flood – significant damage to residential areas and agriculture on the alluvial flood plains is inevitable,” he said.

“The level of damage to the cane will be determined by the amount of time it stands in water. Horticulture operations have also been affected, particularly by the strong winds.”



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As for northern New South Wales, Mr Knoblanche said there has been some agricultural areas impacted in the northern rivers region, however the rainfall has also extended as far inland as Moree which comes as welcome news for farmers in the area.

“The positive is that rainfall received in Moree will set farmers up well coming into planting for winter crops,” he said.

Rabobank’s staff in all flood-affected areas had been attempting to make personal contact with clients to check on their wellbeing and offer assistance and support wherever possible, Mr Knoblanche said.

Rabobank has asked any impacted clients who have concerns and had not yet spoken to the bank to contact their local branch or phone Rabobank on 1800 025 484.

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