

SE Lifestyle
HD It's all go for the mango Darwin rural
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ON the back of a disappointing season last year, the mango industry appears to be ready for an increase in productivity this year as a generally good early flowering of plants has sparked increased optimism.

Also underpinning increasing optimism in this industry is the medium-term prospect of the mango industry obtaining increased access to Asian markets to our north as Darwin's shipping capabilities potentially increase through port expansion opportunities.

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The market for mango farms in the NT is very thinly traded, and apart from the \$13.18m **sale** of the "Acacia Hills Mango Farm" (mixed calypso mango and other variety/carambola farm) near Darwin to foreign investors in October 2013, there has not been a notable "arms length" **sale** of a **commercial** scale mango farm for several years.

However, there are presently two notable new listings including "Despotis Mango Farm" located south of Darwin in the Lambells Lagoon area and "Jabiru Tropical Orchards" located in the Berry Springs area. It appears that inquiry levels are still a little subdued at the moment and marketing agents anticipate that this may change as the real direction for this year's harvest becomes clearer.

We can now report that the "much larger freehold block that was contracted for **sale**" in last months edition was "Edith Springs". This 9620ha had gone under contract in February this year but has recently settled early in September for around \$4m (assessed bare). "Edith Springs" is a well developed, mixed grazing and hay growing block (with further irrigation potential) north of Katherine.

Under the previous owner, the well located **property** with close access to the Stuart Highway, was utilised as a live cattle depot block able to access premium live export cattle prices over the wet season.

At this stage we understand that the **purchaser**, foreign based Benart Livestock Co, will utilise it for the same purpose, however they will not become established on the block until early 2015.

The **sale** of "Edith Springs" supports the **firm** perception within the industry that cattle holding blocks along the highway south of Darwin should be well utilised once the AACo abattoir opens up in the near future. AACo have made it clear that they will need to "stockpile" many cattle on blocks with good wet season access to keep up supply to the abattoir when many of the big cattle stations become inaccessible over the wet.

In other news AACO has reported that it will begin slaughtering in its abattoir at Livingstone south of Darwin next month. AACo have reported in the press that while they have a sizeable portion of the first few months slaughter already accounted for, they will be outlining supply opportunities to the pastoral industry as they move forward with production. It will be interesting to see whether some of those northern cattle stations that have good year round access might be drawn on to the market to sell and try and bring out a premium for this potential new demand for accessible cattle blocks, or whether they instead look to capitalise on being able to make some better money out of this new market offered by the abattoir. Meanwhile, we are aware of ongoing good inquiry for several large northern pastoral leases. The

background for this still appears to be – large companies looking to position themselves for the long term as mega cattle producers aiming for the perceived increase in beef demand from Asian countries (with a big emphasis on **China**).

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