Roundup: Aussie billionaires increase investments in next cash cow
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SYDNEY, July 22 (Xinhua) -- Australian billionaires are increasing investments in their next cash cow as demand for resources comes off the boil, instead focusing on high-growth potential areas to capitalize on Asia's emerging middle class.

Australia's richest woman, mining billionaire Gina Rinehart on Friday increased her holdings of Australian farmland, purchasing two cattle properties off Indonesian importer Japfa for an undisclosed sum, following in the footsteps iron ore boss Andrew "Twiggy" Forrest and media mogul Kerry Stokes.

All three billionaires have been heavily expanding farmland portfolios in northern Australia, while Twiggy has also increased investments into key groundwater exploration and exploitation ventures.

"Hancock continues to make significant investments to grow our beef operations and to build a dynamic diversified agricultural profile in Australia," Hancock's chief executive Garry Korte said in a statement on Friday.

"We plan to invest further to grow our herd numbers on Hancock cattle stations and are just beginning to develop the 2GR beef brand to capture additional value."

Fairfax Media reported exports for Australia's beef into China may rise by as much as 1 million live cattle next year to meet its growing gastronomical demand for meat.

The first shipment is expected to arrive in China early next year, Fairfax reported, potentially driving up the Australian cattle prices further from the current record high sale yard price. Australia's national herd is being restocked from a 20-year low, while increasing competition with a hungry Indonesia -- Australia's largest beef market -- who have already upped demand for both live cattle and packaged meat is likely to further drive up prices.

Industry experts however are sceptical demand can be met as only 1.1 million head of live cattle in 2016 is slated for export. Meat exporters are also facing the pinch as only 7.4 million head of cattle is set for slaughter from a national herd of 26 million.

"Long-term biosecurity and animal health programs in Australia, the live cattle export protocol and ChAFTA (China-Australia Free Trade Agreement) place Australia in pole position in the Chinese market," Australia-China Relations Institute deputy director James Laurenceson told Xinhua in a statement.

"(But) understanding the dynamics, nuances and the heterogeneous nature of the Chinese cattle and beef industry will be critical if the Australian industry is to make the most of the opportunities."

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