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## **Falling interest rates good news for dairy farmers**

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### **For immediate release**

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Falling interest rates on loans delivered under two vital Federal Government schemes will improve the long term viability of dairy farmers according to national advocacy body, Australian Dairy Farmers (ADF).

Loans delivered under the Farm Finance Concessional Loans Scheme and the Drought Concessional Loans Scheme fell to 4.34 and 3.84 per cent respectively as of 1 February 2015.

ADF President, Noel Campbell said the improved terms of both Federal Government loans would help dairy farmers reduce the cost of farm debt as well as providing cheaper finance for drought recovery on farm.

“This interest rate cut means farmers will be better placed if they want to use these Government loans,” Mr Campbell explained.

“While there are many factors beyond our control when it comes to seasonal conditions and drought, this decrease provides a better option for dairy farmers who are trying to return to full viable production as soon as possible.”

As the national voice of Australian dairy farmers, ADF has continually sought Government support to ensure viable farms have access to practical measures that will improve the industry’s longevity.

The decision by Government to lower interest rates shows confidence in Australian agriculture’s efforts to improve its long term sustainability, providing industry with the support to maintain our efforts.

The dairy industry has committed itself to continuous improvements, with a vision of becoming more prosperous, trusted and world renowned for its products’ nutrition by 2025, the value chain is working together to ensure its long-term sustainability and profitability.

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The Farm Finance Concessional Loans Scheme is designed to assist farmers struggling with high levels of debt by refinancing existing debt and/or providing new loans to fund productivity enhancement activities that will enable farmers to better manage debt in future.

The Drought Concessional Loans Scheme helps farmers impacted by drought to sustain and rebuild their businesses as soon as possible.

**For further information contact:**

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