



Exotic duo are top of the crops if water is a worry

Jojoba and walnuts are two comparatively new alternative investments that sidestep concerns about drought.

Jojoba bushes require almost no water, live for 200 to 300 years and produce beans that are 50 per cent liquid wax, which is in worldwide demand for massage and skincare. Their return, in the new language of climate change, is between \$4000 and \$6000 a megalitre of water (that's about a swimming pool). Even the most outrageous prices for mid-drought water rarely exceed \$1100 a megalitre — the normal price is \$30 to \$50!

Walnut trees have substantial water needs, with existing plantations in the Murrumbidgee Irrigation Area of NSW well provided for. They, too, return around \$5000 a megalitre.

Both jojobas and walnuts have previously been tax scheme staples but that part of their history has ended. The 22 jojoba plantations in Australia are all managed by owner-growers who have replaced the original wave of absentee owners in the days when jojoba sold for only \$30 a litre.

Jojoba bushes are salt- and drought-resistant, require no regular cultivation, have no serious pests or diseases and thrive in regions where agronomy might have to accommodate severe climate change. Their only problem is their pronunciation, which is "hohoba".

Allan Wensing of Penally, near Narrandera, NSW, has 52 hectares planted with 68,000 jojoba bushes. He is a former cotton grower who retired when cotton was at its peak.

It takes a jojoba bush 11 years to achieve full production. Wensing's have been in for six years; a Bourke grower says he's getting two tonnes of beans a hectare after eight years and Israeli farmers are claiming four tonnes a hectare.

One tonne of jojoba oil is worth about \$20,000. So when his 52 hectares deliver, Allan's in serious business with an income \$1.04 million from a single harvest that needs almost no labour.

Other NSW jojoba plantations are at Yenda, Tamworth, Narrabri, Bourke, Canowindra,

Forbes, Condobolin, Hillston, and Kywong; in Queensland at Goondiwindi; in Victoria at Kerang; in South Australia at Parachilna and Swan Reach; and in WA at Kalannie, Wagin, York and Geraldton.

Chris Black, of the Australian Jojoba Industry Association, has to promote Australian jojoba to local farmers and its products to the world.

Black has revolutionised the industry's marketing. Previously jojoba was exported in bulk as comparatively low-value liquid, but he has taken it off the world commodity market and repackaged it as a ready-to-retail health and cosmetic product.

Jojoba liquid is really a form of wax valued by beauticians, masseurs and alternative health practitioners all over the world. It is a new national brand controlled all the way by those who grow and produce it. It is exported to New

Zealand, Hong Kong, Taiwan, Singapore, Japan, and Korea.

Surprisingly little is known about walnut growing on mainland Australia, although it has flourished in Tasmania for years. The financial power behind two big new plantations at Leeton and Griffith, in NSW, is Gunns Plantations of Tasmania. It retains Webster Ltd, of Devonport — Australia's fourth-oldest company — to manage and develop them.

The open-water market helps water to flow to farms that can afford it, and walnuts deliver between \$18,000 and \$20,000 a hectare to the grower, with each hectare requiring 10 megalitres of water. Both plantations practise state-of-the-art water management.

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The good oil

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They bought water last year so their dams are full and every tree receives its ration through computer-controlled feeder-root drippers.

The NSW sites total 1600 hectares and grow seven varieties of walnuts, at 300 trees per hectare. Their first harvest was only last month.

Sites were selected for their history of secure water supply, quality soil, level topography, and climate. Walnuts need an 800-hour chill factor to ripen but no late spring frosts.

Leigh Titmus, Webster's walnuts director, says: "Our target market is Europe at Christmas. We will deliver fresh walnuts at exactly that time.

"Australia is a net importer of some 8500 tonnes of walnuts a year, worth \$40 million, while local production is only 600 tonnes.

"The growers are launching a campaign to the Australian health profession spruiking walnuts' health benefits as a super food along with tomatoes, blueberries, salmon, broccoli et al.

"Our production will be some 8000 tonnes in-shell, or about 0.5 per cent of world production."

Ian Blenden of Gunns, says investors can buy units in the NSW plantations for a minimum \$6424, plus ongoing management fees. By the time the trees are in production these include a 23.1 per cent share of gross proceeds.