Grains and oilseeds

Outcomes, outlook and opportunities

Alistair Davidson
Australian Bureau of Agricultural and Resource Economics and Sciences

7 - 8 March 2017
Rainfall winter growing season: May – Oct 2016

- Severe deficiency
- Well below average
- Average
- Well above average
- Highest on record
Australian winter crop production

- Australia: 2015-16 estimate, 2016-17 estimate, 10-year average to 2015-16
- WA: 2015-16 estimate, 2016-17 estimate, 10-year average to 2015-16
- NSW: 2015-16 estimate, 2016-17 estimate, 10-year average to 2015-16
- SA: 2015-16 estimate, 2016-17 estimate, 10-year average to 2015-16
- Vic.: 2015-16 estimate, 2016-17 estimate, 10-year average to 2015-16
- Qld.: 2015-16 estimate, 2016-17 estimate, 10-year average to 2015-16

Units: Mt
Australian summer crop production

- Total: 2015-16 estimate (4 Mt), 2016-17 forecast (4 Mt), 10-year average to 2015-16 (4 Mt)
- Rice: 2015-16 estimate (0.2 Mt), 2016-17 forecast (0.2 Mt), 10-year average to 2015-16 (0.2 Mt)
- Cottonseed: 2015-16 estimate (1 Mt), 2016-17 forecast (1 Mt), 10-year average to 2015-16 (1 Mt)
- Grain sorghum: 2015-16 estimate (2 Mt), 2016-17 forecast (2 Mt), 10-year average to 2015-16 (2 Mt)
Average cropping farm income

2016-17 provisional: $398k
World prices

- Corn
- Wheat
- Soybeans

2016-17 US$/t

z projection  Financial year ended
Australian grain and oilseed production forecasts

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<thead>
<tr>
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<th>2016-17 to 2017-18</th>
<th>2017-18 to 2021-22</th>
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<tbody>
<tr>
<td>Wheat</td>
<td>↓ 32%</td>
<td>↑ 1%</td>
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<tr>
<td>Coarse grains</td>
<td>↓ 29%</td>
<td>↑ 2%</td>
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<tr>
<td>Canola</td>
<td>↓ 11%</td>
<td>0%</td>
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Productivity growth continues to drive profitability

Financial year ended

Wheat indicator price

index 1978=100
Productivity growth continues to drive profitability

Financial year ended

- Red line: Productivity: cropping specialists
- Blue line: Wheat indicator price

Index 1978=100
