



Australian Government

**Department of Agriculture
and Water Resources**

ABARES



Commodity outlook and issues

Peter Collins

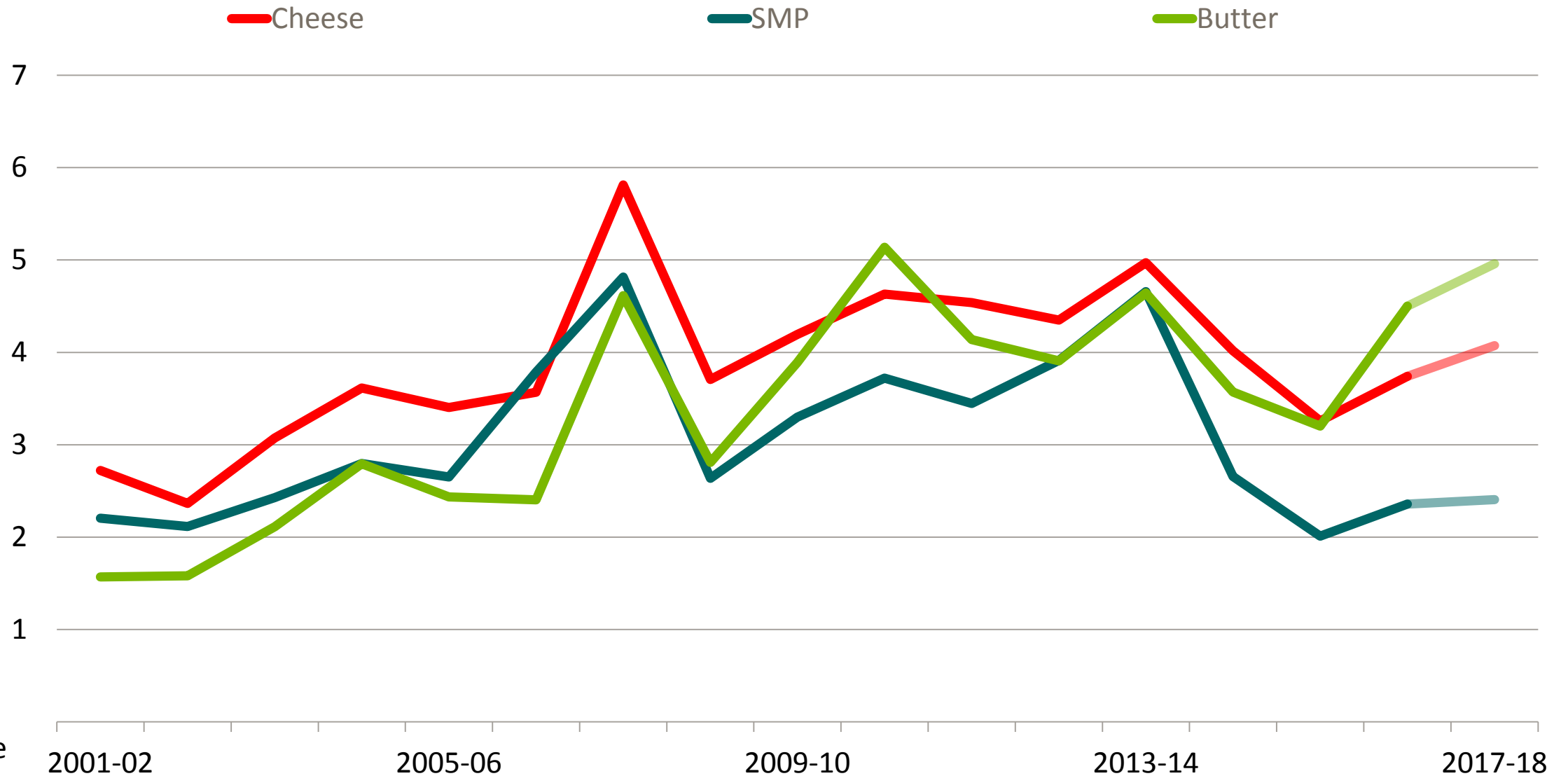
**Australian Bureau of Agricultural
and Resource Economics and Sciences**

23 August 2017



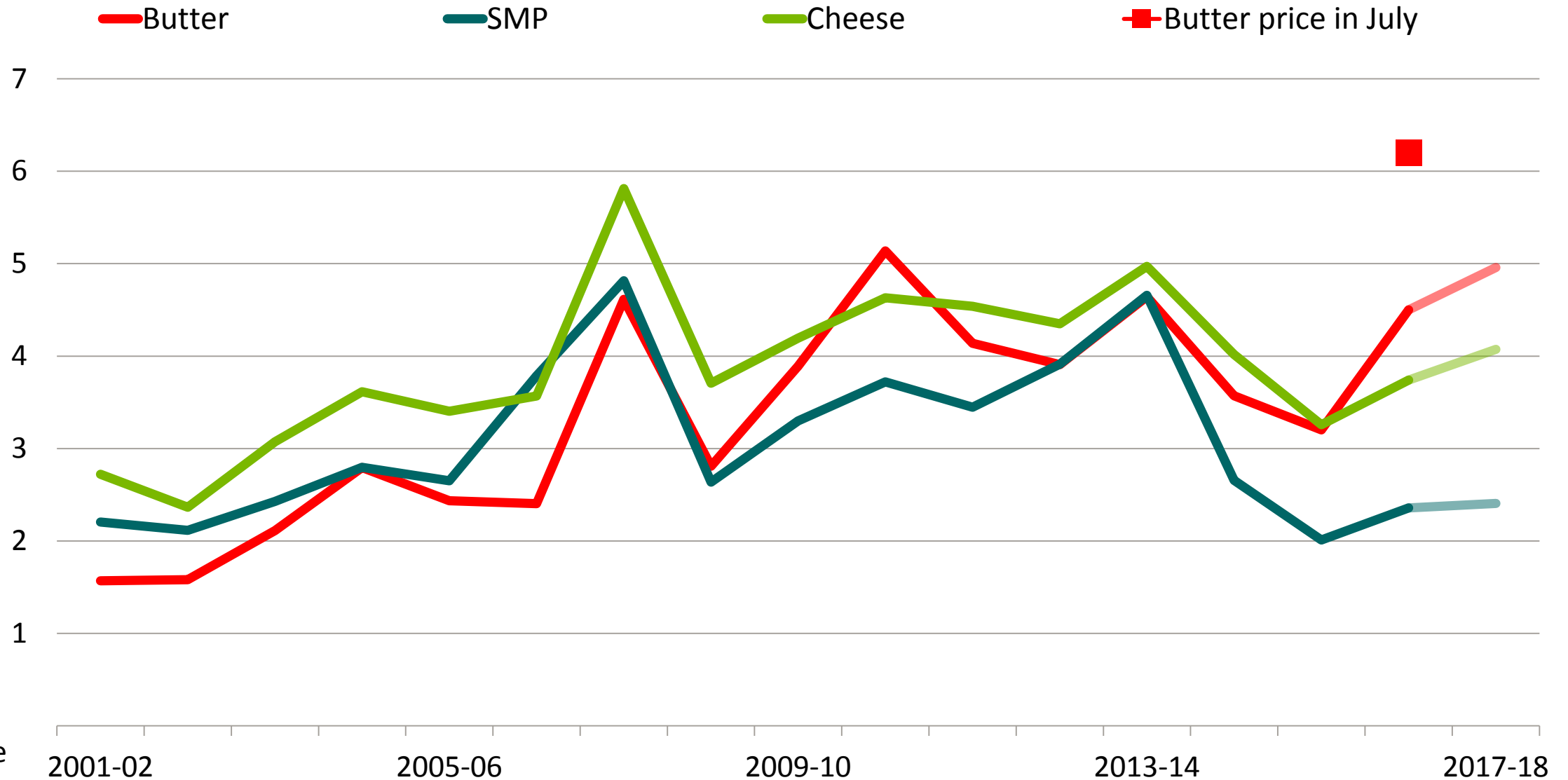
Research by the
Australian Bureau of Agricultural and Resource Economics and Sciences

World dairy prices



2016-17
US\$'000
per tonne

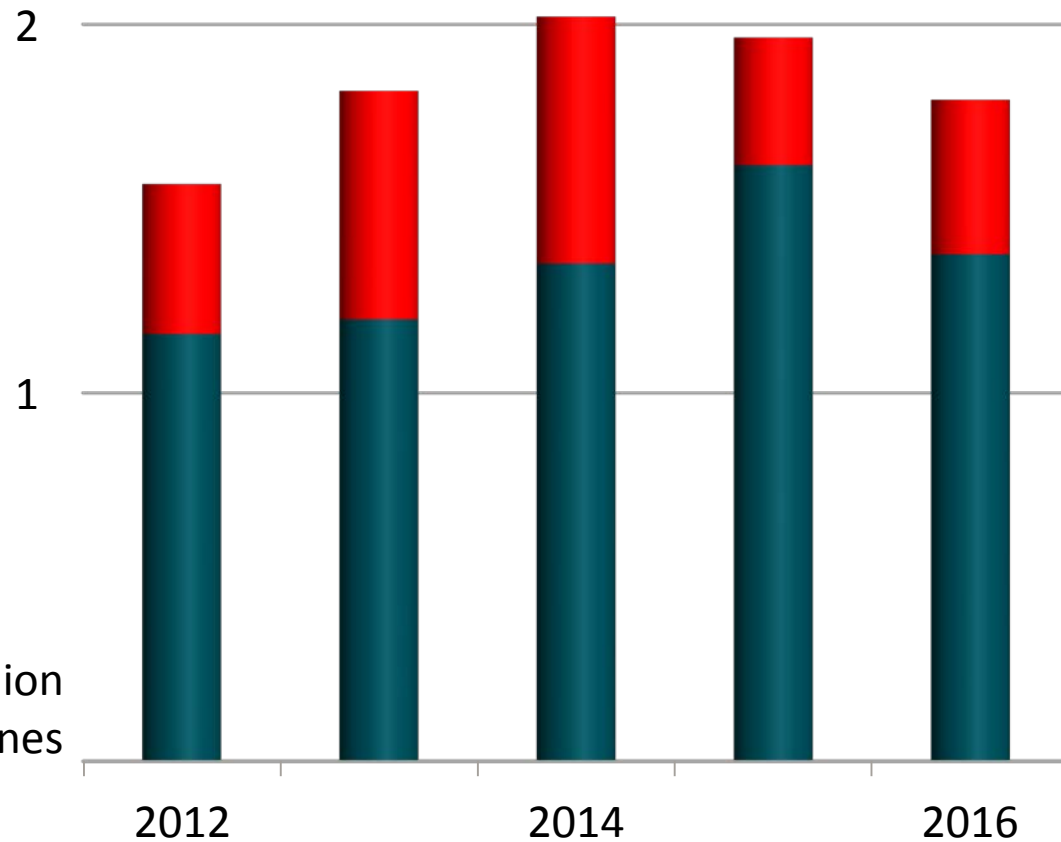
World dairy prices



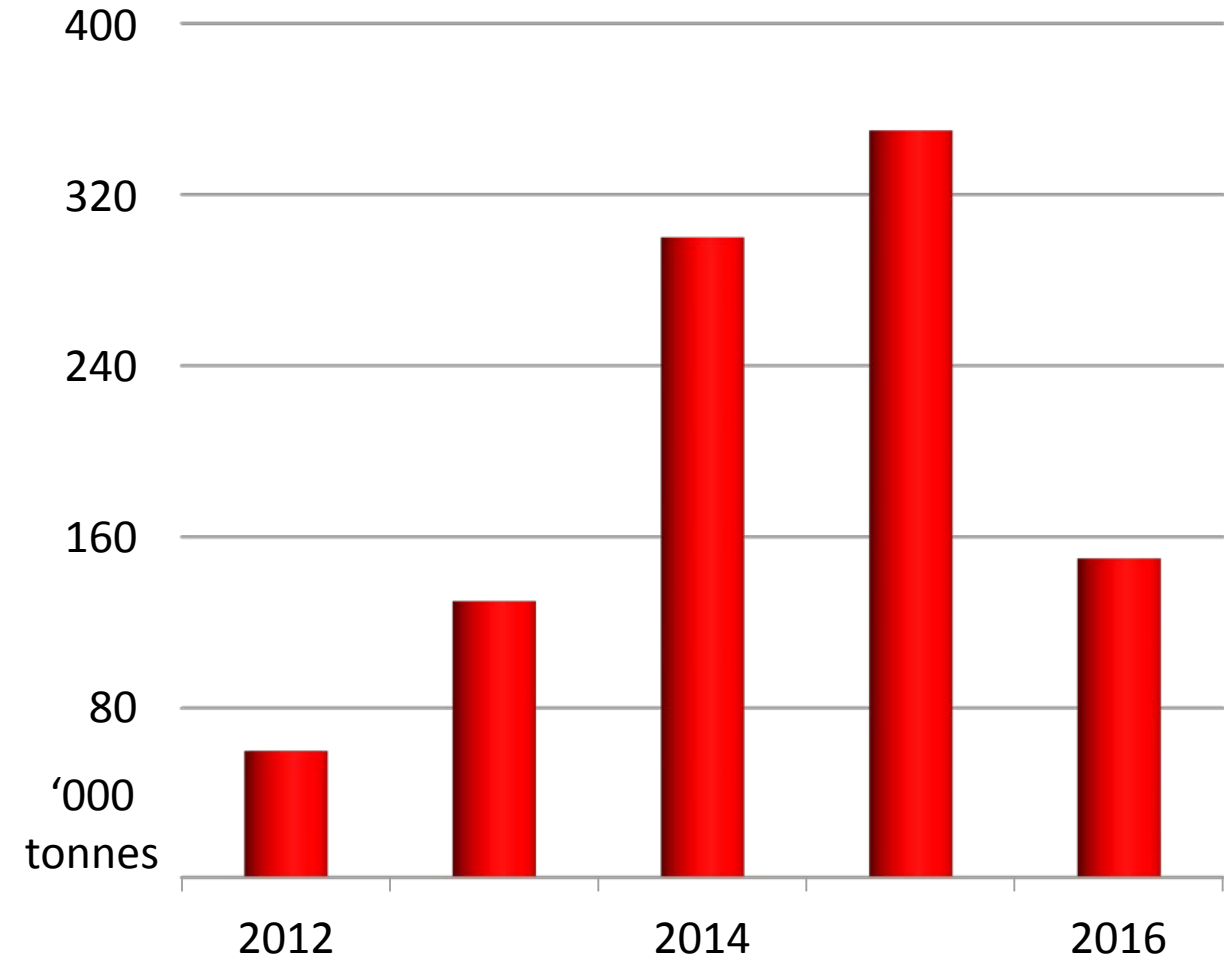
Chinese dairy

WMP Supply to China

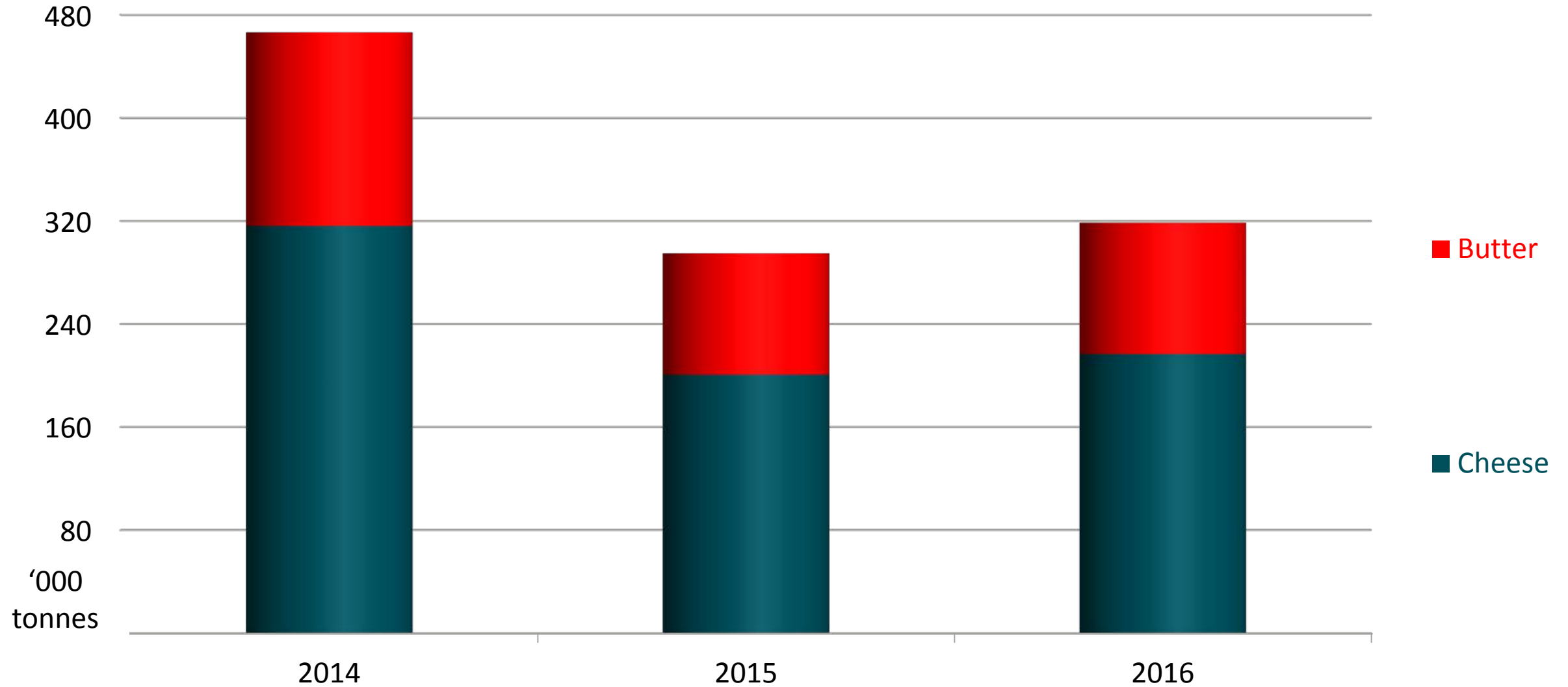
■ Production ■ Imports



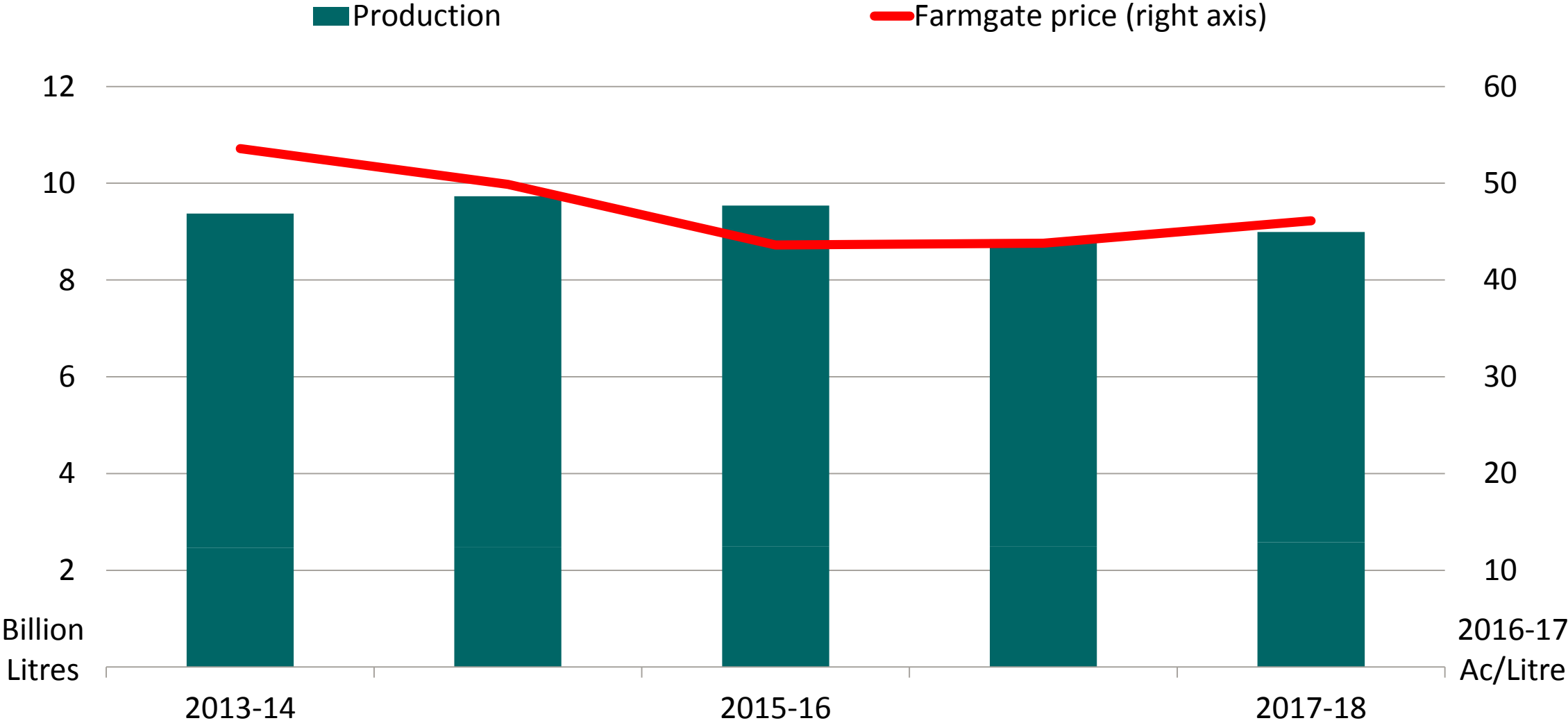
WMP stocks in China



Russian Federation dairy imports

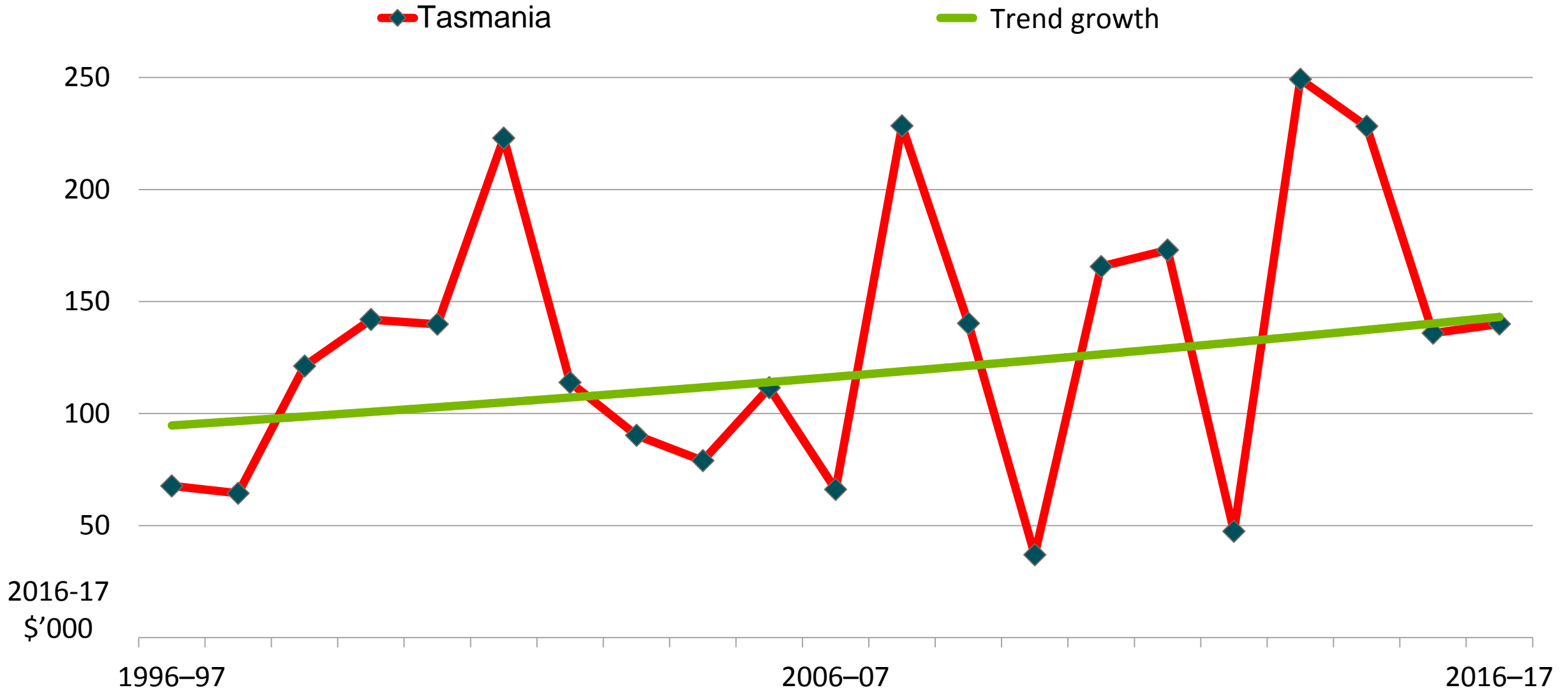


Australian milk production and price

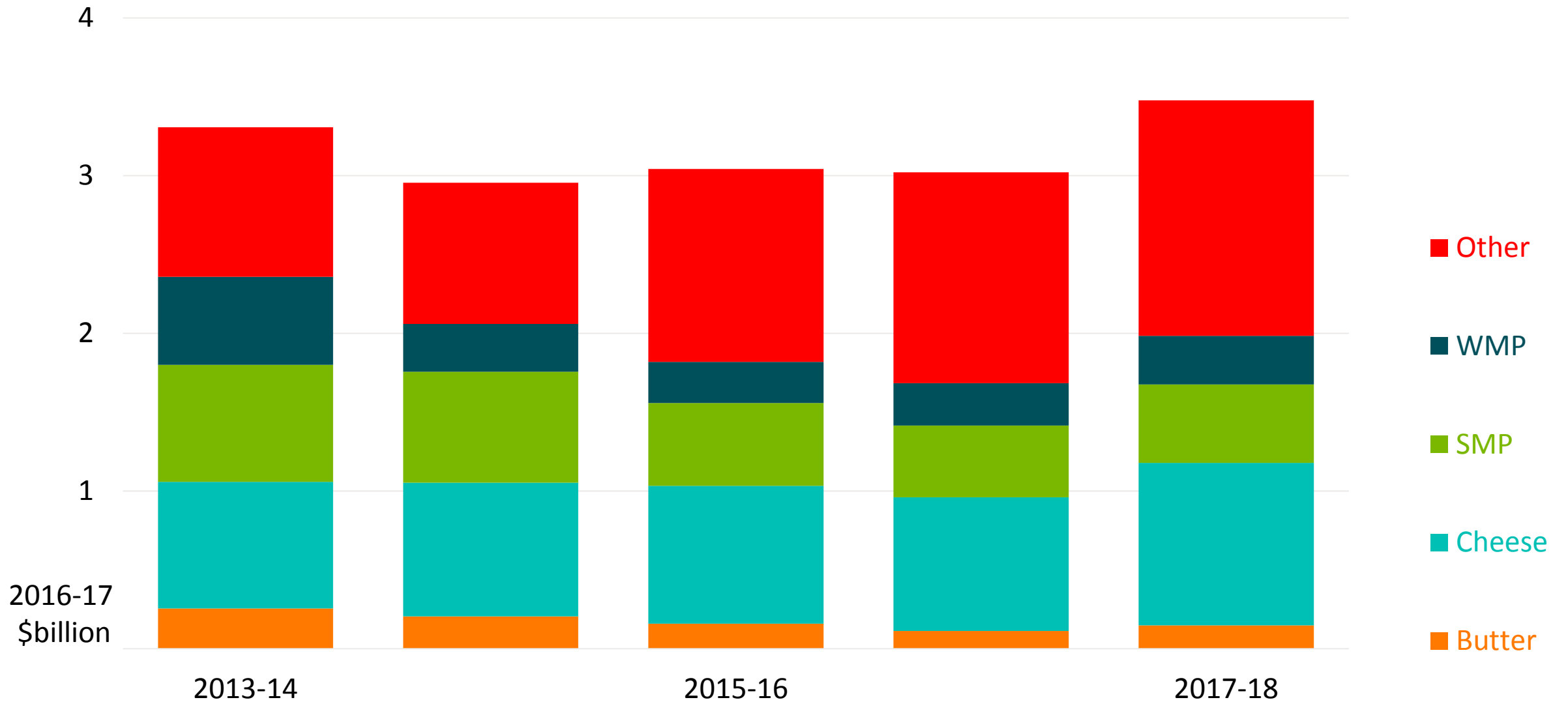


Average farm cash income

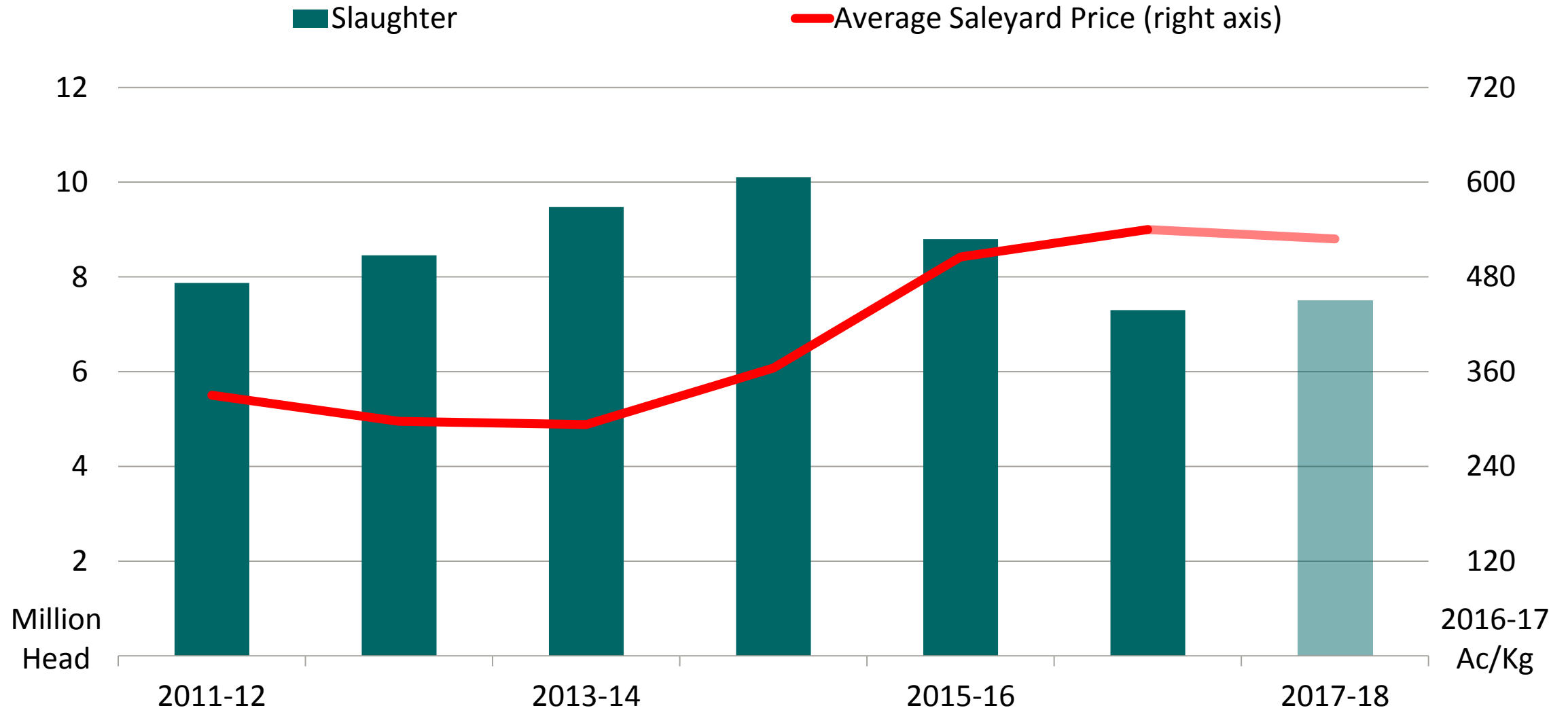
Dairy Farms in Tasmania



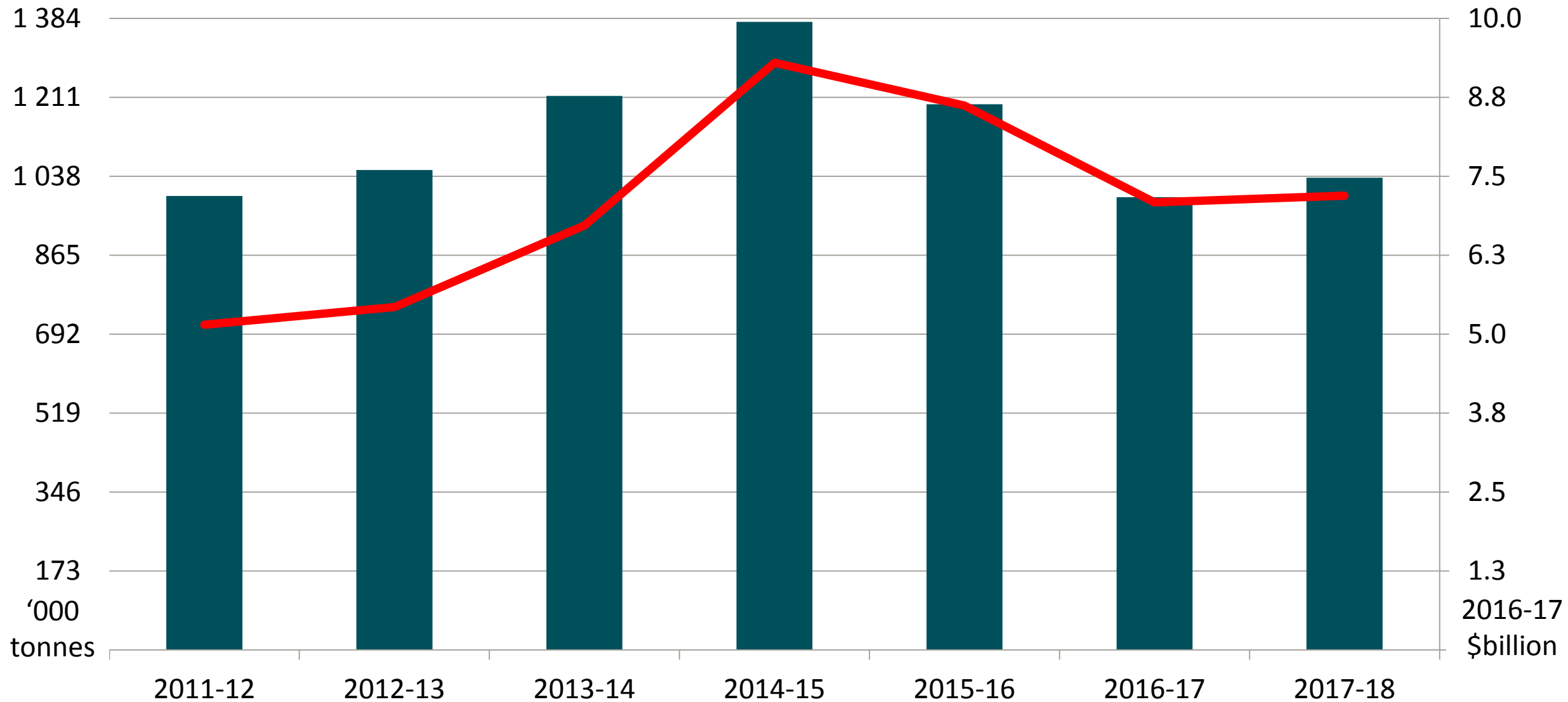
Australian dairy exports



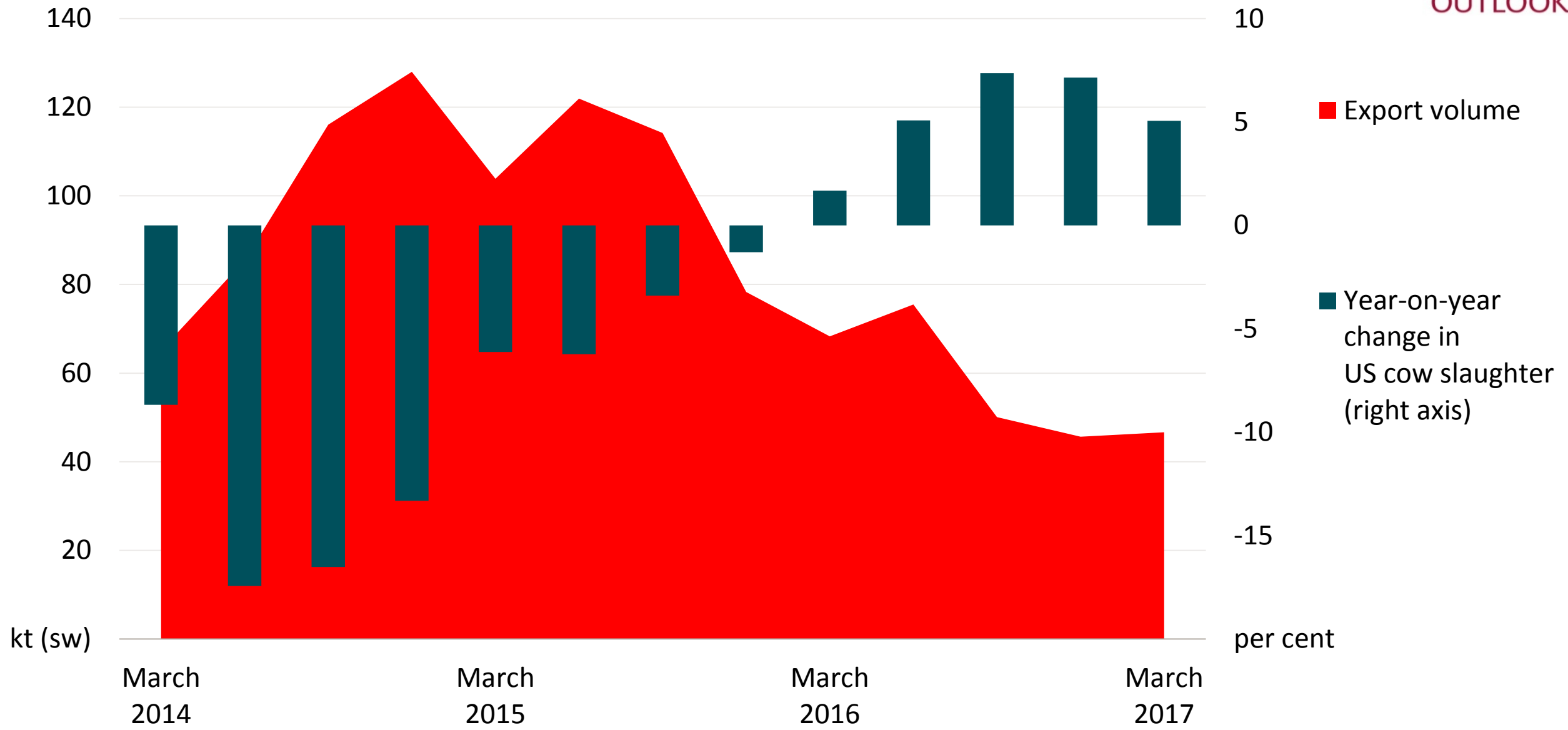
Australian cattle slaughter and price



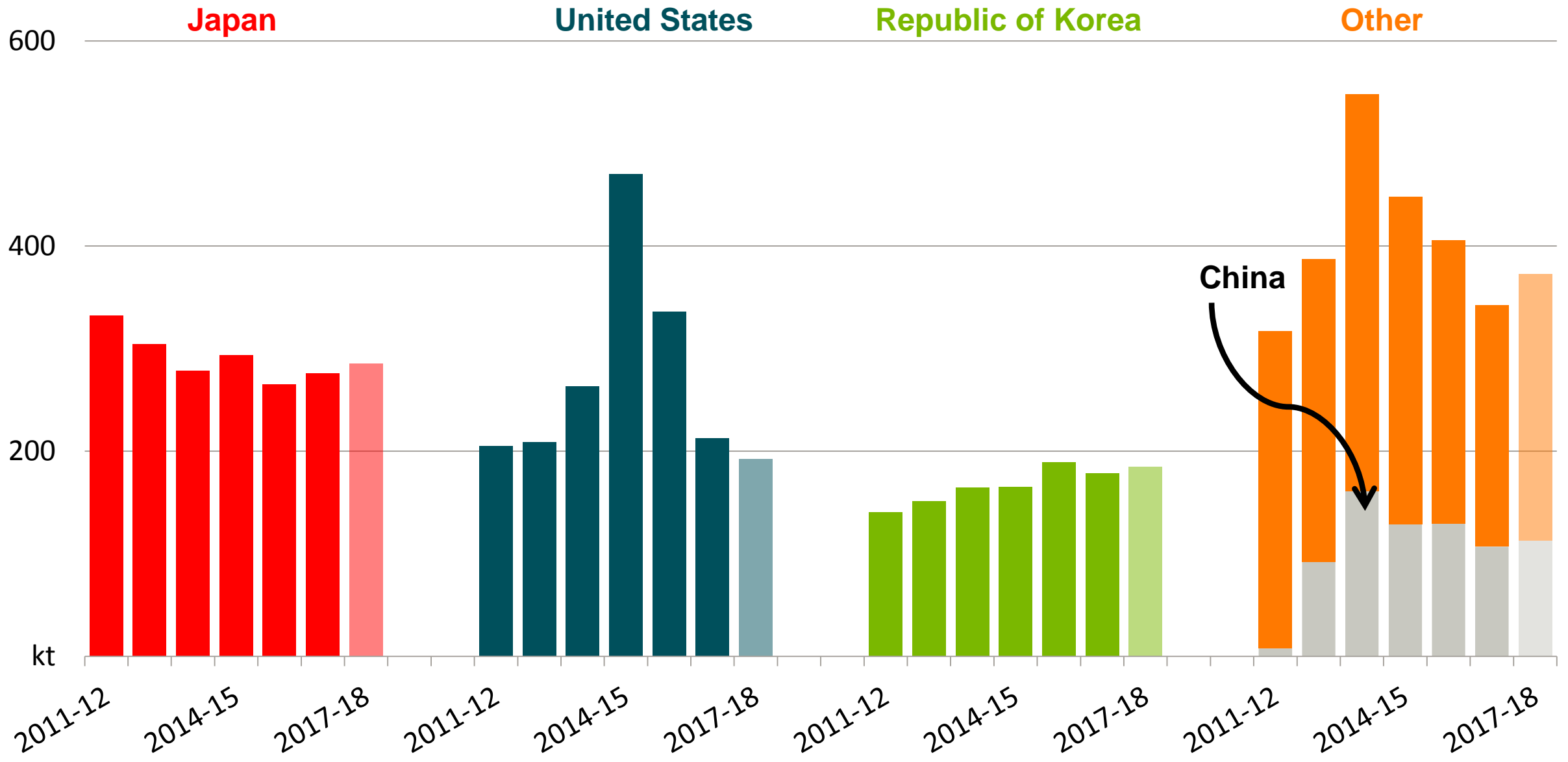
Australian beef exports



US cow slaughter & Australian beef exports to the U S



Beef exports in major markets

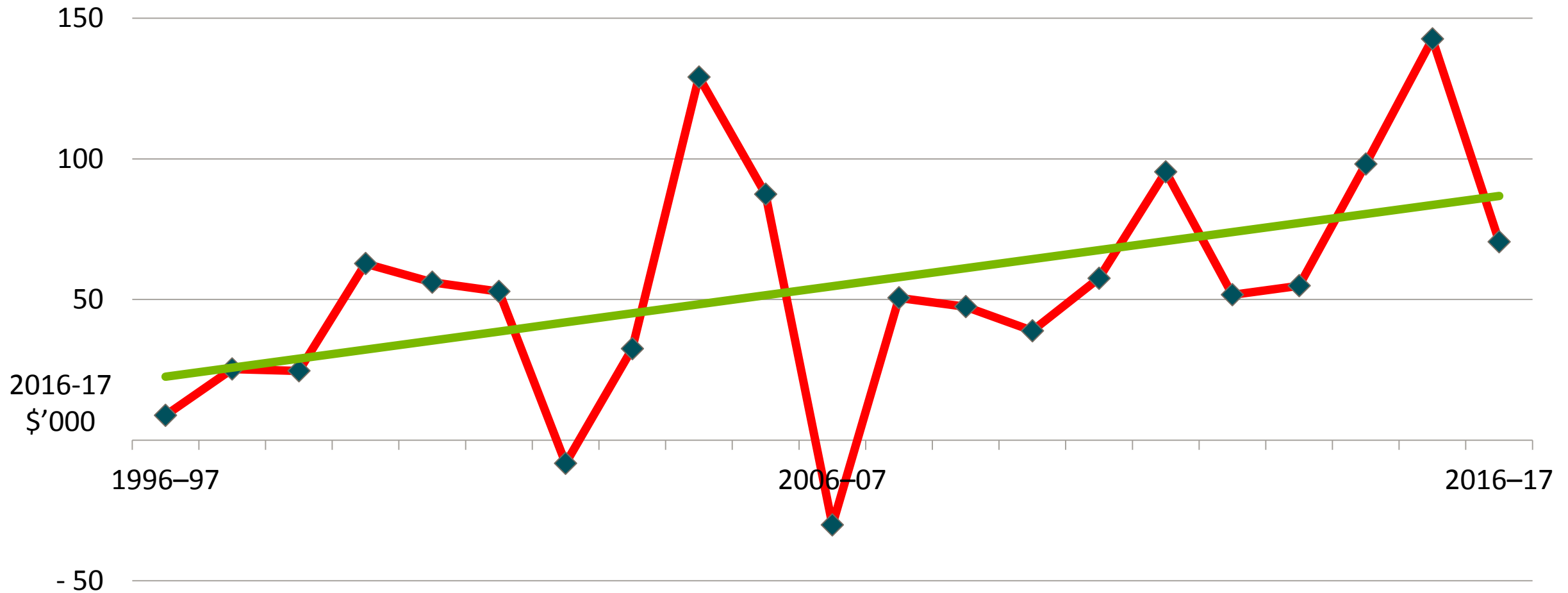


Average farm cash income

Tasmanian beef cattle farms

◆ Average farm cash income

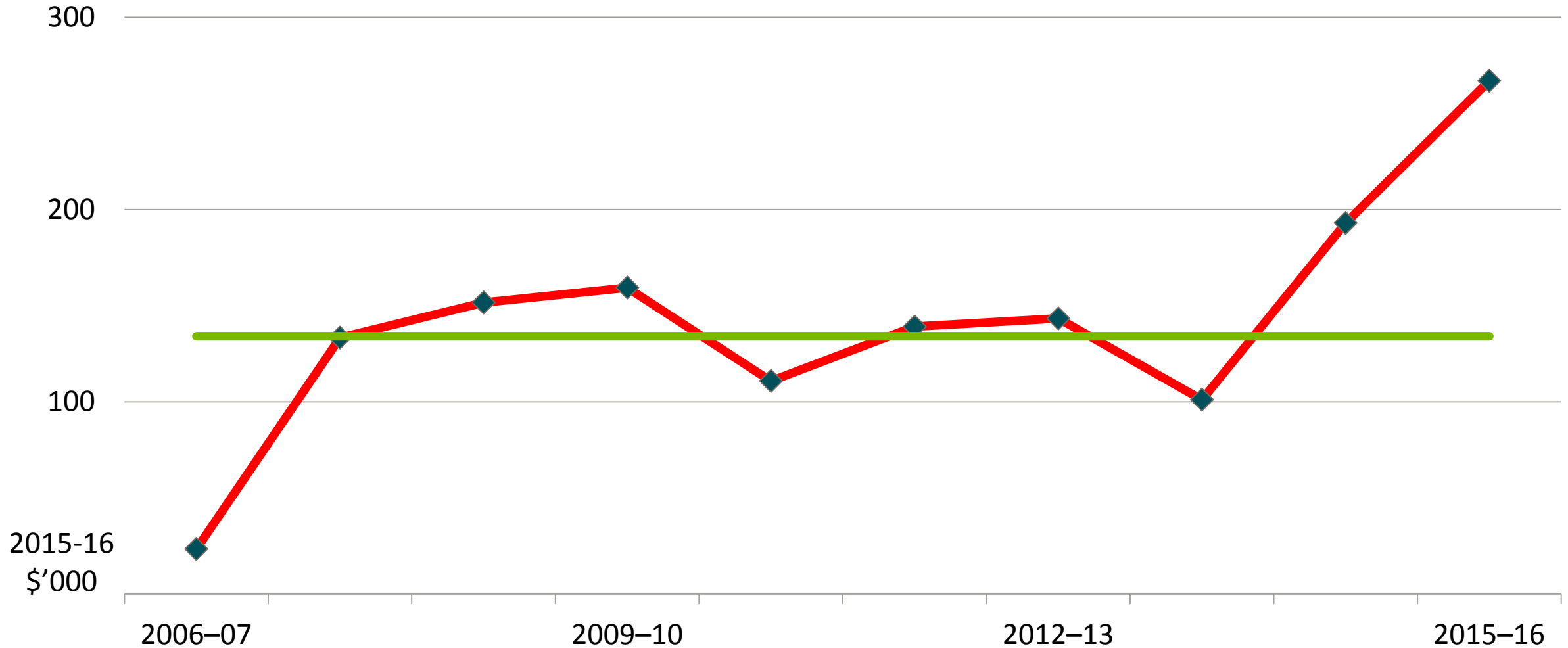
— Trend Growth



Average farm cash income

Tasmanian vegetable farms

◆ Average farm cash income — Average (2007-08 to 2013-14)



Summary

- Prospects for dairy have improved
 - Prices, production and exports forecast to rise
- Beef
 - Saleyard price forecast to fall slightly
but
 - Production and exports are forecast to rise



Australian Government
Department of Agriculture
and Water Resources
ABARES



agriculture.gov.au/abares



Research by the
Australian Bureau of Agricultural and Resource Economics and Sciences