Overview

Source: ABC
Value of agricultural production to fall...

Livestock

Crops

2017–18: 9% ABARES forecast
... driven by lower crop production...

Forecast change in value of agricultural production, 2017–18

-5.5bn

Wool, Milk, Sorghum, Barley, Chickpeas, Canola, Other, Wheat, Total
... which flows through to exports

Forecast change in value of agricultural exports, 2017–18

The chart shows the forecast change in the value of agricultural exports for 2017–18, with categories including Wool, Other livestock & products, Cotton, Other, Canola, Wheat, Barley, Chickpeas, and Total. The total change is indicated as -3.6 billion.
Winter rainfall

2016

2017
Spring rainfall

October

November – month to date
Crops

Source: agriculturewire.com
World climate conditions have been mixed

Source: Agricultural Market Information System
Wheat production, major producers

Markets: production

Competitors: production

- European Union
- China
- Black Sea region
- India
- United States
- Canada
- Australia
- Argentina

Mt  50  100  150  200

Europe and Union

China

Black Sea region

India

United States

Canada

Australia

Argentina

2016-17

2017-18f
World coarse grain prices

- US no.2 yellow corn, fob Gulf
- France feed barley, fob Rouen

US$/t

Jan-14 Jul-14 Jan-15 Jul-15 Jan-16 Jul-16 Jan-17 Jul-17
Oilseed supplies and price

[Bar chart showing oilseed supplies from 2006-07 to 2016-17, with production and opening stocks indicated.]
Australian winter crop production

- Australia: 36 Mt
- New South Wales: 18 Mt
- Queensland: 5 Mt
- Victoria: 10 Mt
- South Australia: 6 Mt
- Western Australia: 12 Mt

- 2016-17 estimate
- 2017-18 forecast
- 10-year average to 2015-16
Climate since September...

Frost – late August

Record heat – 24 September

Impact on: Flowering Grain filling
Prospects for summer crops

Soil water at 1 November

Probability of exceeding median sorghum yield
Strong domestic feed demand

Feed Wheat (Darling Downs)
Feed Wheat (Geelong)
Australian gin gate price

Source: Olam, Queensland Cotton, ABARES
Cotton industry forecasts 2017–18

- Australian production: Up 2%
- Gin-gate return: Down 3%
- Australian exports: Up 23%
- GVP: Down 1%
Livestock

Source: ABC
Beef prices and export indicators

- Australian saleyard price
- US cow 90CL (cif)
- Japan - chilled grassfed fullset (cif)
Australia’s frozen beef exports to the US
Japan – beef imports by country of origin

- BSE
- Other
- United States
- Australia

kt (sw)
China – imports of beef

- Entry of Canada
- Entry of Argentina
- Entry of Brazil
- Entry of the US

kt (sw)
Australia
Rest of world
China retail sales of garments (all fibres)

Source: National Bureau of Statistics, China
Monthly lamb prices NSW

2012 - 2013

Destocking, dry period

2016

Wet period

2017

Dry winter
Are wool prices the highest on record?

Wool renaissance sees strong demand and record prices

ABC Rural  By Rural Reporters
Updated Friday at 16:06
First posted Friday at 12:02
Are wool prices the highest on record?

Thanks to: John Ives, Talaheni
EMI in $2017-18
1974-75 to 2017-18

2017-18f
1550 c/kg
Farm cash incomes
Nthn Tablelands and NW Slopes and Plains

Grains
Sheep
Beef

Latest publications:

**Agricultural Commodities:**
*September 2017*

**Australian Crop Report:**
*September 2017*
