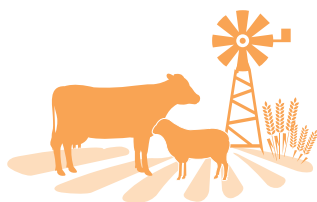




\$60b
Value of
production



Agricultural overview

Australian farm production is forecast to be \$60 billion.

3.9%
World economic
growth



Economic overview

World growth to be 3.9% in 2018 and 2019.



Seasonal conditions

Drought conditions are affecting crop and pasture production in eastern Australia. In the west, winter rain has boosted production.

↑19%
to US\$249/t^a
in 2018–19



Wheat

Adverse seasonal conditions to lower global production and drive wheat prices higher.

↑12%
to US\$215/t^b
in 2018–19



Coarse grains

Barley prices to increase due to falling world coarse grain stocks.



Oilseeds

Canola prices to rise, reflecting an increase in Chinese imports and a fall in exportable supplies.



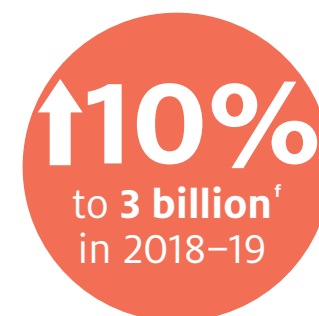
Sugar

Sugar prices to fall to a 17-year low, driven by record world supplies.



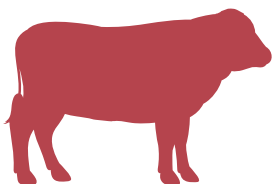
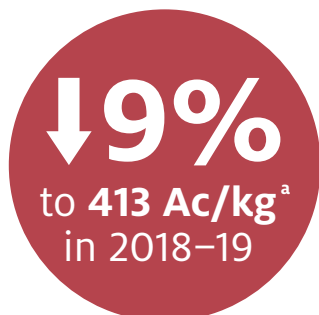
Cotton

Record world cotton demand to increase prices and lower stocks.



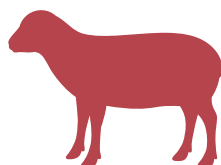
Horticulture

Horticultural exports to increase, reflecting rising demand from Asia for fresh produce.



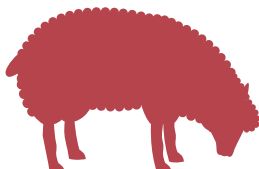
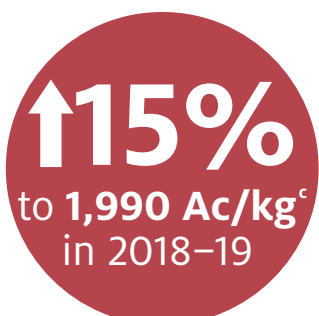
Beef and veal

Australian cattle prices to fall due to higher production and export market competition.



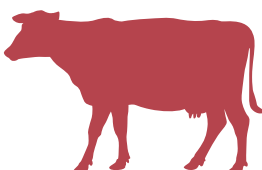
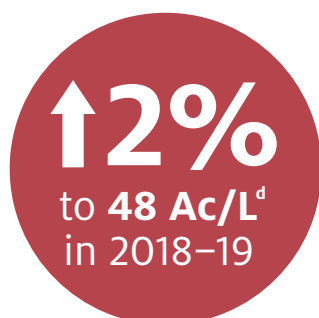
Sheep meat

Lamb prices to rise, driven by strong export demand.



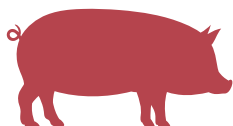
Wool

Declines in Australian wool production and sustained global demand to support high prices.



Dairy

Milk prices to rise due to a falling Australian dollar and increased competition for milk.



Pig

Reduced production and sustained demand to support prices.