Agricultural commodities
December quarter 2017

CROPS

**Wheat**
Wheat price to increase but remain low, reflecting a fall in high-quality wheat supply.

**Coarse grains**
World barley prices to increase due to lower supplies in major exporting countries.

**Oilseeds**
World canola prices to remain unchanged due to mixed growing conditions in major exporting countries.

**Sugar**
World sugar prices to fall as a result of increased world supply.

**Cotton**
World cotton prices to fall due to supply growing faster than demand.

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*US no. 2 hard red winter, fob Gulf.*
*France feed barley, fob Rouen.*
*Europe rapeseed, fob Hamburg.*
*Intercontinental Exchange, nearby futures, no. 11 contract (October to September).*
*Cotlook 'A' index.*
**LIVESTOCK**

**Beef and veal**
Saleyard prices to fall due to weaker export returns and increased turn-off.

-13% to 465 Ac/kg\(^{a}\) in 2017–18

**Sheep meat**
Firm export demand and restocker demand to support lamb prices.

-6% to 625 Ac/kg\(^{b}\) in 2017–18

**Wool**
Wool prices to rise due to strong growth in export demand and slow supply growth.

-15% to 1,630 Ac/kg\(^{c}\) in 2017–18

**Dairy**
Milk prices to rise, reflecting firmer global demand and competition for milk supply.

-15% to 47 Ac/L\(^{d}\) in 2017–18

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\(a\) Australian weighted average saleyard price of beef cattle. \(b\) Australian weighted average saleyard price of lamb. \(c\) Eastern Market Indicator price, clean equivalent. \(d\) Australian average farmgate milk price.