



Prospects update

December 2009

At a glance

Total value of Queensland's primary industries

In 2009–10, the total value of Queensland's primary industry commodities—comprising gross value of production (GVP) at the farm gate and first-round processing—is forecast at \$13.69 billion. This is 8% higher than the Department of Employment, Economic Development and Innovation's (DEEDI's) final estimate for 2008–09.

Gross value of production at the farm gate

In 2009–10, the GVP of Queensland's primary industry commodities at the farm gate is forecast at \$10.95 billion. This is 5% higher than DEEDI's final estimate for 2008–09.

Forecasts that have been revised **up** from previous forecasts for 2009–10 are:

- bananas
- pineapples
- fisheries.

Forecasts that have been revised **down** from previous forecasts for 2009–10 are:

- pigs
- sugarcane
- cotton
- chickpeas
- peanuts
- soybeans
- sunflowers
- wheat
- barley
- grain sorghum
- maize
- onions
- tomatoes
- capsicums and chillies.

First-round processing

In 2009–10, the value of first-round processing (or value-added production) is forecast at \$2.75 billion.

Summer 2010 climate forecast

The northern Australian outlook for total rainfall from December 2009 to February 2010 shows a moderate shift in the odds favouring a drier-than-normal three months across parts of northern Queensland. Over the rest of northern Australia, the chances of exceeding the three-month median are close to 50:50, with no strong shifts in the odds pointing to either wetter-than-normal or drier-than-normal conditions.

The pattern of three-month rainfall odds across northern Australia is a result of higher-than-average temperatures in both the Pacific and Indian Oceans. The contribution of the warm Pacific (El Niño) biases the climate towards below-average rainfall over much of eastern Queensland. However, the warm Indian Ocean counteracts this by promoting a tendency towards above-average falls in most of the same areas.

The chance of exceeding the median rainfall for December 2009 to February 2010 is 35–40% over an area in northern Queensland near, and to the west of,

Townsville (see map below). This means that for every 10 years with ocean patterns like the current, about six December–February periods are expected to be drier than average in this region, while about four are wetter.

Outlook confidence is related to how consistently the Pacific and Indian Oceans affect Australian rainfall. For the December–February period, history shows this effect to be moderately consistent over much of eastern Queensland and north-western parts of the Northern Territory, but only weakly or very weakly consistent through most inland parts of northern Australia.

An El Niño event persists across the Pacific Basin, with most leading climate models suggesting tropical ocean temperatures will remain above El Niño thresholds until at least early 2010. El Niño events are usually (but not always) associated with below-normal rainfall in the second half of the year across large parts of southern and inland eastern Australia. The southern oscillation index (SOI) is approximately –9 for the 30 days ending 31 December 2009.

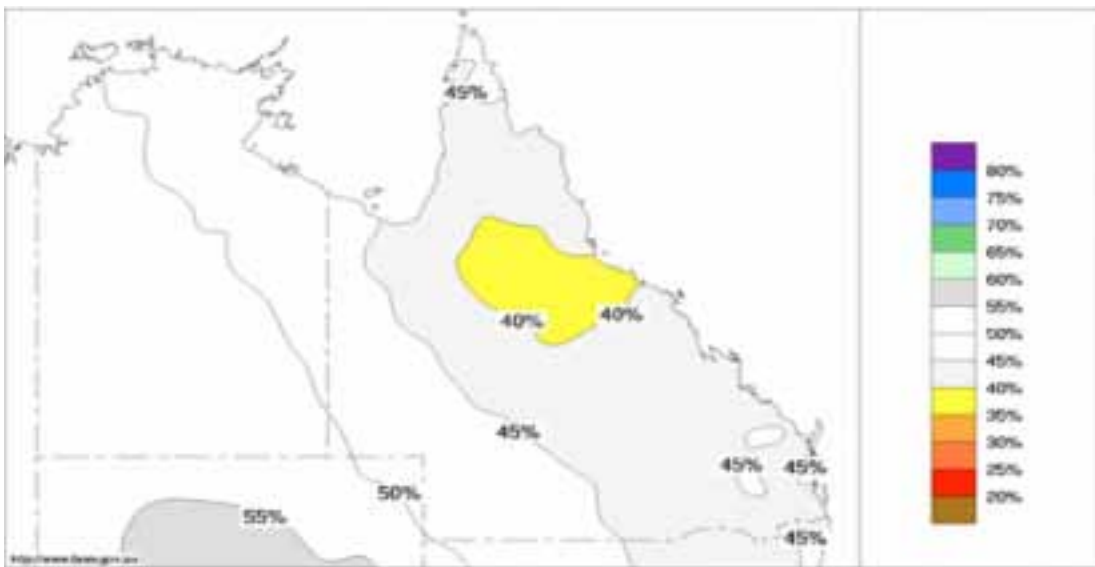


Figure 1. Chance of exceeding median rainfall, Dec 2009 to Feb 2010 (National Climate Centre)

Table 1. GVP, first-round processing and total primary industry estimates and forecasts 2007–08, 2008–09 and 2009–10

Commodity GVP (a)	2007–08 (b) \$m	2008–09 (c) \$m	2009–10 (d) \$m	Change 2008–09 to 2009–10 %
Livestock disposals				
Cattle and calves	3315	3460	3435	-1
Sheep and lambs	57	60	60	0
Pigs	234	235	240	2
Poultry	315	350	360	3
Kangaroos	41	33	15	-55
Other livestock	15	15	15	0
Total livestock disposals	3976	4153	4125	-1
Livestock products				
Wool	103	105	100	-5
Milk (all-purpose)	252	280	295	5
Eggs	105	120	120	0
Total livestock products (e)	460	505	515	2
Total livestock	4436	4658	4640	0
Horticulture				
Fruit and nuts				
Bananas	354	410	460	12
Pineapples	55	50	60	20
Mangoes	79	65	70	8
Mandarins	90	60	70	17
Strawberries	83	130	145	12
Avocados	70	65	80	23

Commodity GVP (a)	2007–08 (b)	2008–09 (c)	2009–10 (d)	Change 2008–09 to 2009–10
	\$m	\$m	\$m	%
Macadamias	20	30	35	17
Apples	50	50	45	-10
Table grapes	33	50	50	0
Other fruit and nuts	259	130	135	4
Total fruit	1093	1040	1150	11
Vegetables				
Potatoes	58	50	45	-10
Beans	51	50	50	0
Carrots	21	20	25	25
Lettuce	66	60	65	8
Melons (rockmelon and cantaloupe)	20	30	30	0
Melons (watermelon)	38	40	40	0
Mushrooms	34	50	60	20
Pumpkin	31	30	30	0
Onions	25	28	27	-4
Sweet corn	27	30	30	0
Tomatoes	210	200	220	10
Capsicums and chillies (f)	98	40	100	150
Zucchini and button squash	39	40	45	13
Sweetpotatoes	55	45	55	22
Other vegetables	222	205	200	-2
Total vegetables	995	918	1022	11
Total fruit and vegetables	2088	1958	2172	11
Lifestyle horticulture production				
Nurseries (c)	723	788	788	0
Turf (c)	101	110	105	-5
Cut flowers (c)	74	81	81	0
Total lifestyle horticulture production	898	979	974	-1
Total horticulture	2986	2937	3146	7
Other field crops				
Sugarcane (g)	799	920	1325	44
Cotton (raw) (h)	79	340	360	6
Other crops (c)	392	210	274	30
Total other crops	1270	1470	1959	33
Cereal grains				
Wheat	353	485	290	-40
Barley	44	35	28	-20
Grain sorghum	637	260	220	-15

Commodity GVP (a)	2007–08 (b)	2008–09 (c)	2009–10 (d)	Change 2008–09 to 2009–10
	\$m	\$m	\$m	%
Maize	60	53	35	-33
Other cereal grains	5	20	12	-40
Total cereal grains	1100	853	585	-31
Total crops	5356	5260	5690	8
Total agriculture	9792	9918	10 330	4
Fisheries (c) (i)				
Commercial fishing				
Crustaceans	161	161	161	0
Molluscs	10	9	10	11
Finfish	109	103	104	1
Total commercial fishing	280	273	284	4
Recreational fishing			73	
Aquaculture	80	85	89	5
Total fisheries	360	358	446	25
Forestry and logging (c) (j)	185	162	170	5
Total primary industries (farm gate)	10 337	10 438	10 946	5
First-round processing value-added (k)				
Meat processing (c)	936	977	1,175	20
Sugar processing (c)	336	386	720	86
Milk and cream processing (c)	138	153	251	64
Fruit and vegetables processing (c)	205	198	130	-35
Flour mill and feed processing (c)	205	159	55	-65
Seafood processing (c)	26	26	25	-4
Log sawmilling and timber dressing and plywood and veneer manufacturing (c)	321	281	351	25
Cotton ginning (c)	9	39	41	6
Total primary industries (first-round processing)	2176	2221	2747	24
Total primary industries	12 513	12 718	13 693	8

(a) GVP is defined as the 'gross value of commodities produced'. It is a measure of economic output. In this publication, GVP relates to the output of primary industry commercial operations only. The GVP is the value of recorded production at wholesale prices realised in the market place (e.g. cattle sold at saleyards, sugarcane at the mill door, fruit and vegetables at the wholesale market). It is derived by multiplying the output from each primary industry by the average wholesale price paid to producers.

(b) ABS final estimates for 2007–08 unless otherwise indicated.

(c) DEEDI estimates.

(d) DEEDI forecasts.

(e) Excludes minor commodities such as honey, beeswax, mohair.

(f) DEEDI estimate does not include chillies.

(g) Gross value of sugarcane at mill door.

(h) Includes value of cotton seed and lint.

(i) Includes catches from both Commonwealth-managed (including Torres Strait, Gulf of Carpentaria and east coast tuna fisheries) and state-managed fisheries.

(j) Australian Bureau of Agricultural and Resource Economics (ABARE) estimates.

(k) See 'Notes' section for definition of 'value-added'.

(l) The value of the lifestyle horticulture services sector has been calculated on a gross turnover basis rather than a value-added basis and therefore will contain elements of 'double counting'.

Livestock disposals

Cattle and calf disposals

Forecast

The GVP for cattle and calves disposals (includes both animals sold for slaughter and live exports) for 2009–10 is forecast at \$3.44 billion, unchanged from the initial September forecast for 2009–10 but a 1% decrease on the final estimate for 2008–09.

Discussion

As feed grain prices have gradually declined from their peak, the average price per beast slaughtered has decreased. Price declines have been offset by increases in slaughter numbers. The increase in slaughter numbers is due to deteriorating seasonal conditions across the state, which has resulted in producers offloading stock. The value of cattle and calves slaughtered remains the same as the previous estimate of \$3.31 billion for 2009–10.

The value for live cattle exports is forecast to be \$120 million for 2009–10, slightly less than the September 2009 estimate. Although demand for live cattle export remains strong, the flooding and drought conditions over the past 18 months have raised concerns over whether sufficient supply exists to meet this demand. These supply concerns, coupled with the persistent strength of the Australian dollar over the December quarter of 2009–10, have led to a slight downward revision of the forecasted value of live cattle exports in 2009–10.

The federal government recently announced a change in quarantine policies to allow beef imports from BSE-affected countries (United States, Canada, Britain and other European nations) from 1 March 2010. The full effect this may have on the beef industry is unknown; though is unlikely to significantly impact industry in the 2009–10 financial year. There has been no upward or downward revision of the September 2009–10 estimate for the Queensland beef industry.

Pigs

Forecast

The gross value of Queensland's pig production in 2009–10 is forecast at \$240 million, 2% lower than the initial September forecast for 2009–10, but a 2% increase on the final estimate for 2008–09.

Discussion

Prices for pig meat are expected to decrease in 2009–10 and a steady downward trend in slaughter numbers is expected to prevail throughout 2009–10. Downward movements in prices and slaughter numbers have combined to prompt a slight downward revision of the September 2009–10 estimate for the Queensland pig industry.

Poultry

Forecast

The gross value of Queensland's poultry production in 2009–10 is forecast to be \$360 million, the same as the initial September forecast for 2009–10 but 3% higher than the final estimate for 2008–09.

Discussion

In 2008–09, 97 million chickens were slaughtered in Queensland. A steady rise in demand for chicken meat is expected to increase the slaughter numbers for 2009–10 to over 100 million. The average gross unit value per chicken is expected to remain stable in 2009–10 as feed grain prices continue to ease from their peak in 2007–08. There has been no upward or downward revision of the September 2009–10 estimate for the Queensland poultry industry.

Livestock products

Milk

Forecast

The gross value of Queensland's milk production is forecast to stay the same as the original September forecast of \$295 million for 2009–10, but 5% greater than the final estimate for 2008–09.

Discussion

Although there has been some recovery in international dairy prices, this improvement has been mitigated by the strong performance of the Australian dollar throughout the December quarter. Thus, there has been no upward or downward revision of the September 2009–10 estimate for the Queensland dairy industry.

Eggs

Forecast

In 2009–10, the gross value of Queensland's egg production is forecast at \$120 million, the same as the original September forecast for 2009–10 and the final estimate for 2008–09.

Discussion

Volume of production has been steadily increasing over the past few years and is expected to continue along this trend. There has been no upward or downward revision of the September 2009–10 estimate for the Queensland egg industry.

Horticulture

Fruit and nuts

Bananas

Forecast

In 2009–10, the gross value of Queensland's banana production is forecast at \$460 million, a 15% increase on the original September forecast for 2009–10 and a 12% increase on the final estimate for 2008–09.

Discussion

Production is lower than originally forecast due to delayed effects of floods during the last wet season. Prices have risen sharply, increasing the total value of the crop. Volumes are expected to return to normal and prices fall accordingly in the new year, but the overall effect is expected to be increased crop value. There has been an upward revision of the September 2009–10 estimate for the Queensland banana industry.

Pineapples

Forecast

The GVP of pineapples is forecast at \$60 million, a 9% increase on the original September forecast for 2009–10 and a 20% increase on the final estimate for 2008–09.

Discussion

Dry weather has reduced volumes, but declining supply has put upward pressure on prices. The net result has been an upward revision of the September 2009–10 estimate for the Queensland pineapple industry.

Vegetables

Onions

Forecast

The value of Queensland onion production for 2009–10 is forecast at \$27 million, a 10% decrease on the original September forecast for 2009–10, and a 4% decrease on the final estimate in 2008–09.

Tomatoes

Forecast

The value of Queensland tomato production for 2009–10 is forecast at \$220 million, an 8% decrease from the September forecast for 2009–10, but a 10% increase on the final estimate for 2008–09.

Capsicums

Forecast

The forecast GVP of capsicums in Queensland for 2009–10 is \$100 million, a 5% decrease from the September forecast for 2009–10, but the same as the final estimate for 2008–09.

Discussion

Although the warmer-than-expected winter has raised some production issues for the Bowen region, key vegetable growing districts including Stanthorpe, Gatton, Bundaberg have experienced a favourable production season to date. As a result, production is reported to be higher, leading to lower prices in a number of vegetable lines. Downward revisions in these vegetables lines have come as a result of substantial falls in prices. Increased production estimates have however mitigated these declines.

Other field crops

Sugarcane

Forecast

The GVP of the Queensland sugarcane crop for 2009–10 is forecast at \$1.325 billion, 44% higher than the final estimate for 2008–09 but a 1% decrease on the original September forecast for 2009–10.

Discussion

The downward revision from the September forecast for the year is due to a reduction of the expected cane crop from 30 million tonnes to 28 million tonnes. However, the expected average commercial cane sugar (CCS) of 14.6 represents the highest sugar content since 1972.

Cotton

Forecast

The GVP of cotton in 2009–10 is forecast at \$360 million, a 6% increase on the estimate for 2008–09 but a 14% reduction on the September forecast for 2009–10.

Discussion

Plantings in the Border Rivers and St George areas are forecast to decrease due to lack of water for irrigation. In the Darling Downs region, because of variable and patchy rains, not all growers were able to plant their crop. Also, recent hail damage in Dalby is expected to have a significant impact on irrigated crops in the region. Central Queensland is forecast to have a better season as a result of good soil moisture.

Other major field crops

Chickpeas

Forecast

The GVP of chickpeas for 2009–10 is forecast at \$55 million, which is 8% below the September forecast for 2009–10 and a 15% decrease on the final estimate for 2008–09.

Discussion

Although there will be a 3% increase in area sown to chickpeas, the warmer-than-average winter conditions and decreases in prices have caused a downward revision from the September 2009–10 forecast for Queensland chickpea production.

Peanuts

Forecast

The GVP of peanuts for 2009–10 is forecast at \$25 million, 17% below the September forecast for 2009–10 and the final estimate for 2008–09.

Discussion

Peanut production is forecast to fall due to inadequate rainfall for planting. The world peanut price has fallen over 2009, with domestic peanut prices expected to fall

by 11% in the 2009–10 December quarter to \$780/tonne. This has been partly in response to increased world oilseed production in 2009, along with adverse economic conditions in 2009 and the consequent decline in demand for edible oils, nut and legume meals. Downward trends in prices and production have caused the downward revision from the September 2009–10 forecast for Queensland peanut production.

Soybeans

Forecast

The GVP of soybeans in 2009–10 is forecast at \$25 million, 17% lower than the September forecast for 2009–10 and a 29% decrease on the final estimate for 2008–09.

Discussion

In the December quarter for 2009–10, soybean production and prices are expected to fall by 16% and 15% respectively.

Despite dry spring conditions in 2009, and a forecast lower-than-average 2009 summer rainfall, the area sown to soybeans is expected to increase by 7% in the December 2009–10 quarter to 23 333 hectares (up from 21 813 hectares in the September quarter).

Although the price of soybeans has fallen quite significantly in 2009–10, maintenance of the relatively high area sown is likely due to the much lower price of competing summer crops such as sorghum (\$199/tonne) and maize (\$229/tonne), and the increasing popularity of soybeans used as an agronomically beneficial rotation crop with sugarcane.

In North Queensland, further soybean price declines could induce growers to plough back their soybean crop as green manure in the coming growing season. The 2009–10 production for Central Queensland and the Wide Bay regions are likely to be down slightly on 2008–09, with dry weather hindering soil preparation and sowing. Further south in the Fassifern, Lockyer and Burnett areas, the area sown will be very dependent on rainfall levels towards the end of the year.

Sunflowers

Forecast

Sunflower seed GVP is forecast to be \$10 million in 2009–10, 50% lower than the September forecast for 2009–10 and a 60% decrease on the final estimate for 2008–09.

Discussion

Due to lower-than-average subsoil moisture levels and lower-than-expected rainfall over the 2009 spring, area sown to sunflowers is expected to fall markedly to 13 630 hectares in the 2009–10 December quarter. This is despite the higher relative price of sunflowers at \$593/tonne, which is highly competitive with other cereal crops.

Insufficient rainfall has induced farmers to postpone plantings and many will now wait for a second planting in December to avoid heat at flowering.

Adverse weather conditions have culminated in a 46% reduction in area sown to sunflowers, causing production to fall by 56% across the state. This drastic fall in production, coupled with a slight fall in price, is responsible for the large downward revision from the September 2009–10 forecast for Queensland sunflower production.

Winter cereal grains

Wheat

Forecast

Wheat GVP in 2009–10 is forecast at \$290 million, 9% below the September forecast for 2009–10 and a 40% decrease on the final estimate for 2008–09.

Discussion

The lower estimated GVP is due to a further price fall of 14%, despite an increase in area sown, increasing production by an estimated 6%. The area sown to wheat has been revised upward by 8% in the December 2009–10 quarter to 1 011 389 hectares.

Despite drier-than-average winter conditions in 2009, the area sown increased partly in response to good subsoil moisture profiles in autumn in most of Queensland cropping regions. Further, planting was motivated by the relatively high wheat price in the June 2008–09 quarter of \$276/tonne.

However, due to much drier and hotter-than-average winter conditions in 2009, yields are estimated to have fallen by 32% in the December 2009–10 quarter from the record 2008–09 levels, and by 2% from the September 2009–10 level estimate. Yields on the Central Downs and Roma are up on 2008–09, but Goondiwindi is down.

Conversely, the estimated increase in area sown in the December quarter has outweighed the slight yield reduction, causing wheat production to increase by 6% to 1 336 467 tonnes in the December 2009–10 quarter. There is an estimated 20% fall in southern Queensland production, with Central Queensland production falling by over 50%. For the December quarter, around 80% of Queensland wheat is estimated to come from southern Queensland with the balance from Central Queensland.

Reports suggest that southern Queensland yields are predominantly of high protein milling grades, despite the lower yields, with 80% of the crop being H2 category or better. The biggest threat to the current wheat crop would be a wet harvest, causing downgraded product to market. The harvest this year has been relatively early (commencing in November).

Wheat prices have declined 14% to \$215/tonne since the September quarter. This decline in domestic wheat price has been triggered by a number of global and domestic developments. First, the large supplies of lower grade wheat out of southern Russia have increased the global supply of wheat. Second, the strong Australian dollar in the December quarter has rendered Australian wheat exports less competitive. Finally, recessionary conditions during 2009 have reduced global demand for flour and

animal feed grain for meat. This affect has been most prevalent in nations with comparatively lower disposable incomes such as South East and North Asia.

There have also been a number of domestic factors that have applied downward pressure on domestic wheat prices. First, South Australia, Western Australia and Victoria have all produced big wheat crops in 2009. Second, the 2007–08 and 2008–09 Queensland sorghum crops were bigger than average, and there is sufficient old stock of sorghum in storage to have a dampening effect on feed grain prices, including those of wheat. Finally, feedlots in Queensland are currently operating at 60% capacity due to lower beef export demand, which is restricting demand for feed grain.

The combination of these global and domestic factors has culminated in a 14% decline in domestic wheat prices since the September quarter of 2009–10. Despite a projected increase in production, the decline in wheat prices is expected to cause a downward revision from the September 2009–10 forecast for Queensland wheat production.

Barley

Forecast

The estimated GVP of barley for 2009–10 is forecast at \$28 million, 19% down from the September estimate for 2009–10 and a 20% decrease on the final estimate for 2008–09.

Discussion

The area of barley sown has remained unchanged between the September and December quarters in 2009–10, despite a 5% fall in the price of barley in the last quarter to \$216/tonne. Yields are estimated to have fallen by 15% in the 2009–10 December quarter due to drier-than-average winter conditions. The lower forecast GVP is due to a significant reduction in yields per hectare along with a small reduction in price.

Summer cereal grains

Sorghum

Forecast

The GVP of sorghum is forecast to be \$220 million in 2009–10, which is around 10% lower than the September forecast for 2009–10 and a 15% decrease on the final estimate for 2008–09.

Discussion

The total area sown is anticipated to fall slightly to 438 993 hectares.

Although wheat will always likely hold a price premium over sorghum due to its higher average protein content and animal digestibility, the current low wheat margin over sorghum will help maintain sorghum plantings at relatively high levels in 2009–10.

As at the end of October, subsoil moisture levels were very low across the entire Queensland summer

cropping region (caused by below-average rainfall during the winter fallow period). Due to drier-than-average conditions, production is expected to fall to 1 116 500 tonnes.

Domestic sorghum prices are largely determined by the global supply of coarse grains. In 2008–09, global coarse grain production reached a record 1.1 billion tonnes. A large US corn crop, being harvested from November 2009, is forecast to be 239 million tonnes, a 2% decrease on the record corn crop in 2007–08. This is placing potential pressure on world coarse grain prices. Global coarse grain consumption is forecast to reach a record 1.1 billion tonnes in 2009–10, driven mainly by increased use of corn as a feedstock for ethanol production in the US. Global industrial use of coarse grains is projected to increase to 444 million tonnes in 2009–10, 18 million tonnes higher than that of 2008–09. Feed consumption of coarse grains is forecast to rise by 1% to 652 million tonnes in 2009–10, driven by increased demand for livestock products led by an assumed improvement in global economic activity.

Despite these developments in the world market for coarse grain, the domestic price of sorghum is likely to stay constant over 2009–10. For the December 2009–10 quarter, it is estimated at \$199/tonne (the same as for the September quarter), and is only 2% below that of the June 2008–09 quarter. Revision from the September 2009–10 forecast for Queensland sorghum production can be attributed to a reduction in the total area sown to sorghum and declining yields.

Maize

Forecast

The GVP of maize for 2009–10 is forecast at \$35 million, 22% lower than the September forecast for 2009–10 and a 33% decrease on the final estimate for 2008–09.

Discussion

Due to dry spring conditions and lower-than-average rainfall expected over summer 2009–10, some maize areas will be too dry for planting, causing a 26% decrease in area sown in the 2009–10 December quarter (at 26 200 hectares).

Due to lack of water, some of the Central Queensland crop will not be irrigated, lowering yields in some paddocks. A reduction in yields and the area planted to maize is expected to decrease production by an estimated 23% in 2009–10 to 152,700 tonnes.

The price of maize is estimated to have fallen by just 2% (to \$229/tonne) in the December 2009–10 quarter. Currently, the price of feed maize is \$210/tonne with grit maize for human consumption at \$275/tonne.

In the December 2009–10 quarter, it is estimated that around 64% of the 2009–10 maize crop will be for feed, with the remainder produced as grit maize. If the wheat price keeps falling, there could be a further reduction in the maize price. Large declines in production have caused the downward revision from the September 2009–10 forecast for Queensland maize production.

Fisheries

Forecast

The gross value of Queensland fisheries is forecast at \$446 million, a 2% increase on the original September forecast for 2009–10 and a 25% increase on the final estimate for 2008–09.

Discussion

The fisheries forecast includes a forecast of \$284 million for commercial fishing (3% increase on the September forecast of \$275 million) and \$89 million for aquaculture (unchanged from September forecast). Recreational fishing is also included in this year's forecast, with an estimated commercial value equivalent of \$73 million.

The 3% increase in GVP of the commercial fishing forecast is due to better-than-expected harvest levels for both king prawns and scallops.

Key assumptions

When calculating these forecasts, the department follows the convention used by all government forecasting agencies that 'normal' seasonal conditions will occur across Queensland throughout the forecast year (2009–10) or that part of the forecast year yet to be completed. This sets a benchmark for measuring variations from 'normal' as the season unfolds.

The prices of all internationally traded commodities are responsive to changes in the exchange rate of the Australian dollar, relative to the currencies of our trading partners. Prices to primary producers (and therefore gross unit values) decline when the A\$ exchange rate increases and vice versa.

Notes

Gross value of commodities produced (GVP). GVP is a measure of economic output. In this publication, GVP relates to the output of primary industry commercial operations only. The GVP is the value of recorded production at wholesale prices realised in the market place (e.g. cattle sold at saleyards, sugarcane at the mill door, fruit and vegetables at the wholesale market). It is derived by multiplying the output from each primary industry by the average wholesale price paid to producers.

Value-added production is measured as the value of the output produced minus the costs of the intermediate inputs.

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