

Monthly wholesale market price report

Broccoli

March, 2019

This report profiles the following wholesale price metrics:

- *Broccoli national average wholesale price per kg*
- *Broccoli average wholesale price per kg by state market*
- *Broccoli (head) national 8kg ice-packed carton wholesale price.*
- *Broccoli (head) market average \$/kg originating from Victoria*
- *Broccoli (head) average wholesale price per kg by state market by origin*

Unless otherwise specified, this report averages broccoli prices across the following metrics:

Type: broccoli (head), baby

Grade: Grade 1, Grade 2

State of Production

Pack size: 8kg ice-packed carton, 2.4kg carton



How to use

Overview

This report profiles wholesale market price data and insight for key vegetables categories. The reports draw on monthly market price data collected by Ausmarket Consultants. The data has been analysed by Freshlogic to enable price reporting across key metrics, including national and state markets, product line(s), and origin.

Price per kg

Calculated to enable consistent and comparable price movements over time.

The method combines the prices for the common high-volume lines in each state market. The national average price has been calculated by weighting the state prices by the population distribution.

Price patterns over time

The monthly price reports demonstrate the long term seasonal price movements over the previous two years. Price movements between product lines and markets are reported on. In addition to the average prices, the high and low prices are presented to understand price variability.

Three-month price forecasts

A forecast for the wholesale prices for the next three months has been developed and included. This time period is relevant because it is the production time for most vegetables, similar to the recovery time after climate event disruptions, and also the timeframe for seasonal demand. The forecast is indicated on the charts with a dotted line. The forecasts draws on the monthly prices in the previous ten years, their movements and seasonal patterns, with additional weighted consideration given to the previous three months to capture current market conditions. The forecasts are based on the best available information. They assume supply is not disrupted and demand reflects the immediate historical patterns.

How to use these reports

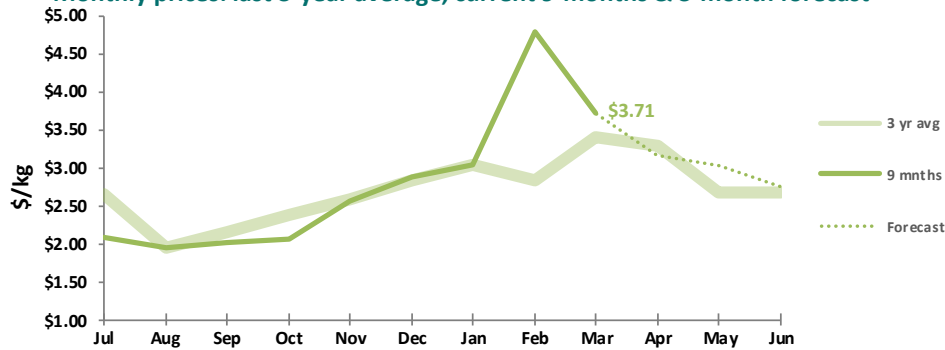
These price reports are designed to provide vegetable levy payers with a value-added resource to understand short and long-term wholesale market price patterns between markets and product lines. These reports utilise Freshlogic analysis of market prices recorded by Ausmarket Consultants. The market prices are determined based on independent daily market interviews of wholesalers and buyers in each wholesale market. The reports focus on market price reporting for general informational purposes. They are not intended to provide information on the actual price received by your wholesaler for your product; this is a business-to-business engagement and should be managed accordingly.

Monthly wholesale market price reports (VG16084)

This project has been funded by Hort Innovation, using the vegetable research and development levy and contributions from the Australian Government. Hort Innovation is the grower-owned, not-for-profit research and development corporation for Australian horticulture.

Broccoli national average \$/kg

Monthly prices: last 3-year average, current 9-months & 3-month forecast

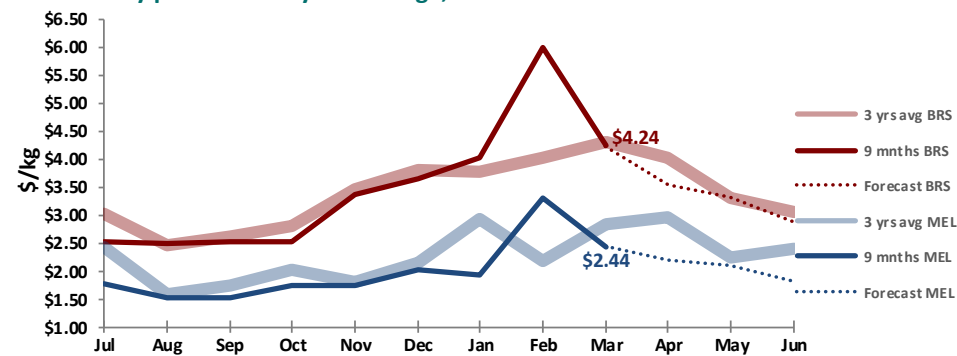


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
3-Year avg	\$2.65	\$1.94	\$2.14	\$2.37	\$2.58	\$2.83	\$3.03	\$2.82	\$3.40	\$3.28	\$2.67	\$2.68
YE. JUN '19	\$2.10	\$1.95	\$2.01	\$2.07	\$2.55	\$2.88	\$3.04	\$4.79	\$3.71	\$3.16	\$3.02	\$2.76

- The average price for broccoli in March 2019 was **\$3.71/kg**, a -\$1.08c, or a -22.60% decrease on February's 2019's **\$4.79/kg**.
- The March price is above the 3-year average price for the fifth month in a row.
- Based on historical price movements, supply dynamics and trends, the April price for broccoli is forecast to be lower than March's price, at **\$3.16/kg**.

Broccoli BRS & MEL market average \$/kg

Monthly prices: last 3-year average, current 9-months & 3-month forecast

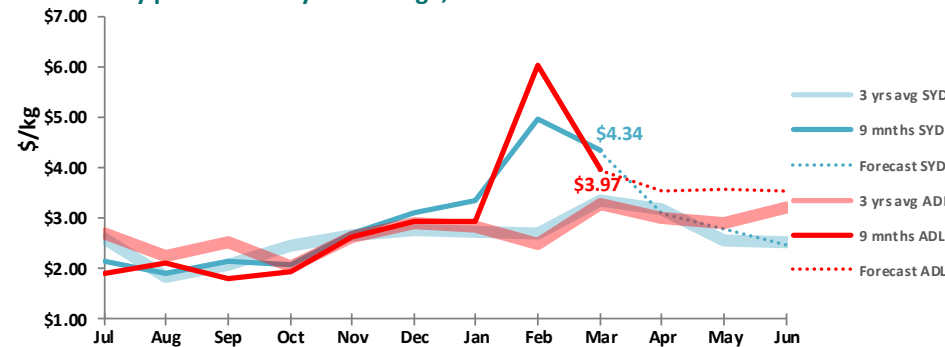


		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
3-year average	BRS	\$3.03	\$2.47	\$2.62	\$2.82	\$3.47	\$3.80	\$3.76	\$4.02	\$4.31	\$4.02	\$3.30	\$3.06
	MEL	\$2.43	\$1.60	\$1.75	\$2.02	\$1.79	\$2.16	\$2.92	\$2.18	\$2.83	\$2.95	\$2.26	\$2.40
YE. JUN '18	BRS	\$2.54	\$2.49	\$2.52	\$2.52	\$3.37	\$3.65	\$4.02	\$6.00	\$4.24	\$3.56	\$3.31	\$2.90
	MEL	\$1.77	\$1.53	\$1.53	\$1.74	\$1.75	\$2.02	\$1.93	\$3.30	\$2.44	\$2.18	\$2.11	\$1.82

- MEL prices fell between February and March, decreasing by -26.0% to average **\$2.44/kg** for the month and to sit -13.6% below the 3-year average price for March.
- BRS prices also fell over the same period, averaging **\$4.24/kg**, a -29.4% decrease for the March month, and to sit -1.7% below the 3-year average in March.

Broccoli SYD & ADL market average \$/kg

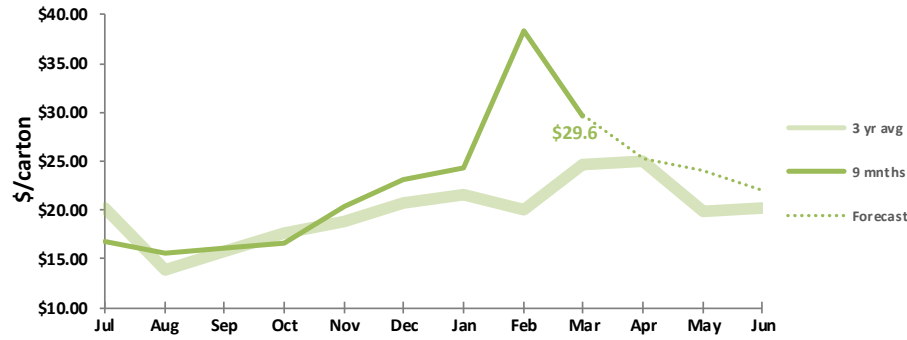
Monthly prices: last 3-year average, current 9-months & 3-month forecast



		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
3-year average	SYD	\$2.60	\$1.84	\$2.08	\$2.46	\$2.66	\$2.76	\$2.73	\$2.71	\$3.36	\$3.18	\$2.57	\$2.53
	ADL	\$2.70	\$2.25	\$2.53	\$2.05	\$2.65	\$2.91	\$2.84	\$2.48	\$3.28	\$3.00	\$2.89	\$3.21
YE. JUN '19	SYD	\$2.14	\$1.92	\$2.15	\$2.09	\$2.70	\$3.10	\$3.36	\$4.97	\$4.34	\$3.08	\$2.78	\$2.48
	ADL	\$1.91	\$2.12	\$1.82	\$1.95	\$2.62	\$2.95	\$2.94	\$6.03	\$3.97	\$3.53	\$3.58	\$3.53

- SYD prices decreased between February and March, falling by -12.6% to come to **\$4.34/kg**, sitting at 29.3% above the 3-year average price for March.
- ADL prices fell between February and March, decreasing by -34.1% averaging **\$3.97/kg** for the month of March. The ADL price is 21.2% higher than the three-year average for March.

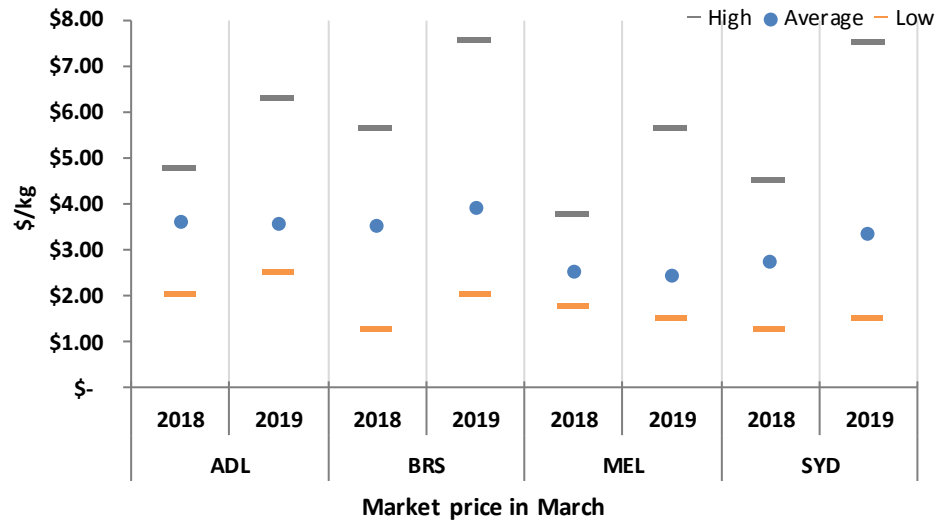
Broccoli (head) national 8kg Ice-packed carton market average price
 Monthly prices: last 3-year average, current 9-months & 3-month forecast



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
3-Year avg	\$20.13	\$13.87	\$15.70	\$17.63	\$18.80	\$20.65	\$21.65	\$20.07	\$24.69	\$25.02	\$19.91	\$20.16
YE. JUN '19	\$16.76	\$15.59	\$16.12	\$16.56	\$20.44	\$23.04	\$24.30	\$38.35	\$29.67	\$25.26	\$24.15	\$22.05

- The national price of a broccoli (head) 8kg ice-packed carton fell by -22.6% between February and March, to be priced at **\$29.67** per carton. This is 20.18% above the 3-year average price.
- Based on historical price movements, supply dynamics and trends, the price for April is expected to be lower than March's price at **\$25.26** per carton.

Broccoli (head) market \$/kg originating from Victoria
 March prices, 2018 & 2019



Broccoli (head) market average \$/kg by state origin
 March price

Broccoli (head) average \$/kg		Origin					
		VIC	NSW	QLD	SA	WA	TAS
Market	ADL	\$ 3.57			\$ 4.38		
	BRS	\$ 3.93		\$ 2.79			\$ 3.73
	MEL	\$ 2.44					\$ 2.71
	SYD	\$ 3.35	\$ 3.35	\$ 3.35			\$ 3.81

- Victoria was the only state to have supplied to all main markets in March.
- Broccoli from South Australia obtained the highest average price in ADL.
- Broccoli in SYD achieved the same average price from mainland suppliers.
- The maximum price range for Victorian Broccoli was wider across all main markets where supply was present in March 2019.

Disclaimer

Horticulture Innovation Australia Limited (Hort Innovation), Freshlogic Pty Ltd and J.D. Brewer trading as Ausmarket Consultants make no representations and expressly disclaims all warranties (to the extent permitted by law) about the accuracy, completeness, or currency of information in this report. Reliance on any information provided in this report is entirely at your own risk. Hort Innovation, Freshlogic Pty Ltd and J.D. Brewer trading as Ausmarket Consultants are not responsible for, and will not be liable for, any loss, damage, claim, expense, cost (including legal costs) or other liability arising in any way, including from any Hort Innovation or other person's negligence (including Freshlogic Pty Ltd and J.D. Brewer trading as Ausmarket Consultants) or otherwise from your use or not use of this report, or from reliance on information contained in the material or that Hort Innovation provides to you by any other means.

Use of value-added market price reports: This monthly vegetable wholesale market price report is intended for use only by Hort Innovation and the Australian vegetable industry in the context of understanding market prices for vegetables. Users/recipients of the monthly vegetable wholesale market price report must ensure that (1) report data and analysis is not presented in a false or misleading manner; (2) that Hort Innovation, Freshlogic Pty Ltd or J.D. Brewer trading as Ausmarket Consultants names are not used to imply that they are the source of any claims made by the recipient/user;(3) the reports are not exchanged for compensation of any kind. Any reproduction of the monthly vegetable wholesale market price report and any part thereof requires prior written permission from Hort Innovation. If permission is granted in writing from Hort Innovation in its sole discretion to reproduce any data or information from the reports it will be required to be referenced as required by Hort Innovation.