

Monthly wholesale market price report

Broccoli

February, 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

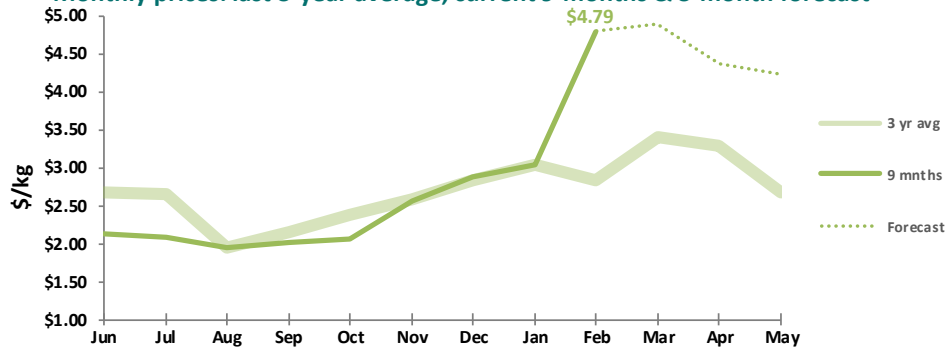
These price reports are designed to provide vegetable levy payers with a value-added resource to understand short and long-term wholesale market price patterns between markets and product lines. These reports utilise Freshlogic analysis of market prices recorded by Ausmarket Consultants. The market prices 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

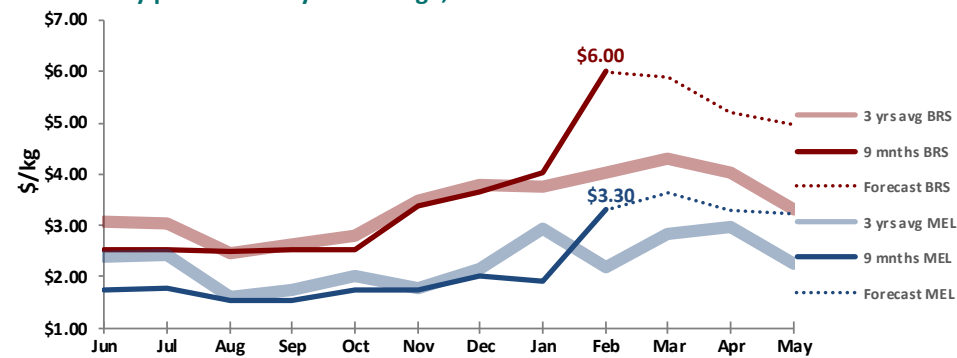


	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
3-Year avg	\$2.68	\$2.65	\$1.94	\$2.14	\$2.37	\$2.58	\$2.83	\$3.03	\$2.82	\$3.40	\$3.28	\$2.67
YE. MAY '19	\$2.14	\$2.10	\$1.95	\$2.01	\$2.07	\$2.55	\$2.88	\$3.04	\$4.79	\$4.89	\$4.36	\$4.22

- The average price for broccoli in February 2019 was **\$4.79/kg**, a \$1.75c, or a 57.83% increase on January's 2019's **\$3.04/kg**.
- The February price is above the 3-year average price for the fourth month in a row.
- Based on historical price movements, supply dynamics and trends, the March price for broccoli is forecast to be higher than February's price, at **\$4.89/kg**.

Broccoli BRS & MEL market average \$/kg

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

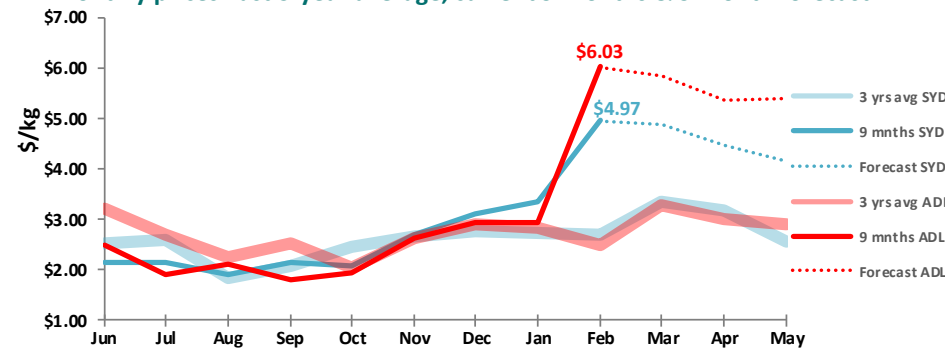


		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
3-year average	BRS	\$3.06	\$3.03	\$2.47	\$2.62	\$2.82	\$3.47	\$3.80	\$3.76	\$4.02	\$4.31	\$4.02	\$3.30
	MEL	\$2.40	\$2.43	\$1.60	\$1.75	\$2.02	\$1.79	\$2.16	\$2.92	\$2.18	\$2.83	\$2.95	\$2.26
YE. MAY '18	BRS	\$2.53	\$2.54	\$2.49	\$2.52	\$2.52	\$3.37	\$3.65	\$4.02	\$6.00	\$5.87	\$5.20	\$4.95
	MEL	\$1.73	\$1.77	\$1.53	\$1.53	\$1.74	\$1.75	\$2.02	\$1.93	\$3.30	\$3.64	\$3.31	\$3.23

- MEL prices rose between January and February, increasing by 71.1% to average **\$3.30/kg** for the month and to sit 51.4% above the 3-year average price for February.
- BRS prices also rose over the same period, averaging **\$6.00/kg**, a 49.2% increase for the February month, and to sit 49.2% above the 3-year average in February.

Broccoli SYD & ADL market average \$/kg

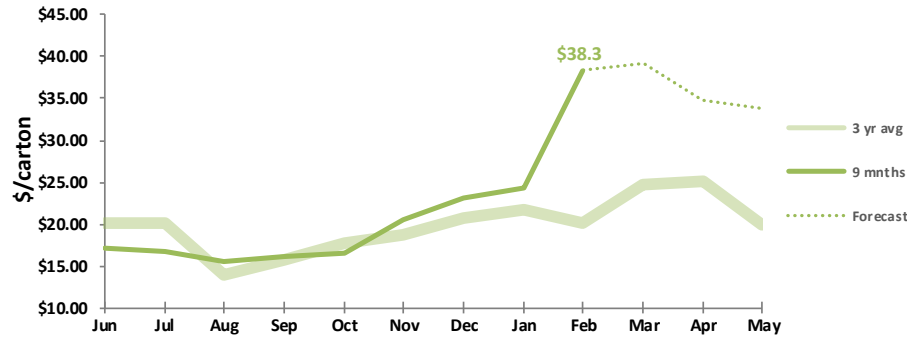
Monthly prices: last 3-year average, current 9-months & 3-month forecast



		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
3-year average	SYD	\$2.53	\$2.60	\$1.84	\$2.08	\$2.46	\$2.66	\$2.76	\$2.73	\$2.71	\$3.36	\$3.18	\$2.57
	ADL	\$3.21	\$2.70	\$2.25	\$2.53	\$2.05	\$2.65	\$2.91	\$2.84	\$2.48	\$3.28	\$3.00	\$2.89
YE. MAY '19	SYD	\$2.14	\$2.14	\$1.92	\$2.15	\$2.09	\$2.70	\$3.10	\$3.36	\$4.97	\$4.89	\$4.47	\$4.15
	ADL	\$2.48	\$1.91	\$2.12	\$1.82	\$1.95	\$2.62	\$2.95	\$2.94	\$6.03	\$5.86	\$5.37	\$5.42

- SYD prices increased between January and February, rising by 47.7% to come to **\$4.97/kg**, sitting at 83.1% above the 3-year average price for February.
- ADL prices rose between January and February, increasing by 104.8% averaging **\$6.03/kg** for the month of February. The ADL price is 143.2% higher than the three-year average for February.

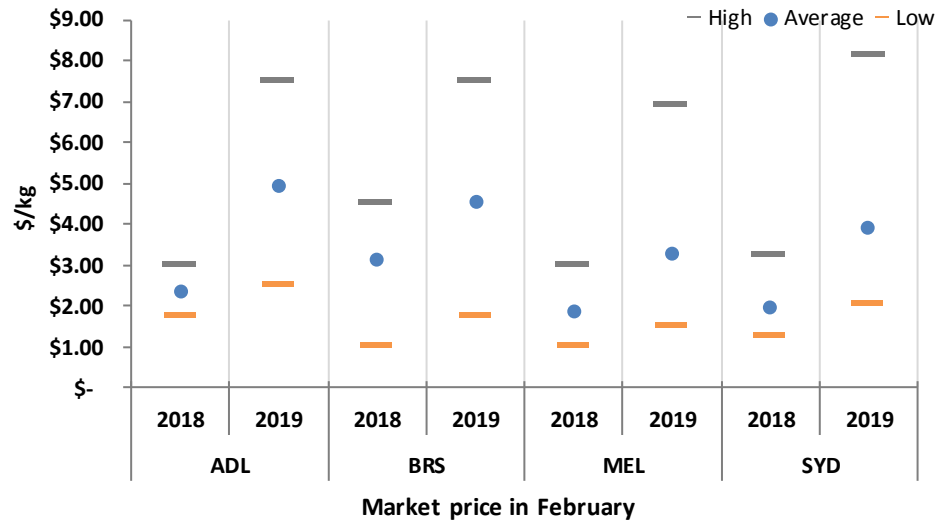
Broccoli (head) national 8kg Ice-packed carton market average price
 Monthly prices: last 3-year average, current 9-months & 3-month forecast



	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
3-Year avg	\$20.16	\$20.13	\$13.87	\$15.70	\$17.63	\$18.80	\$20.65	\$21.65	\$20.07	\$24.69	\$25.02	\$19.91
YE. MAY '19	\$17.09	\$16.76	\$15.59	\$16.12	\$16.56	\$20.44	\$23.04	\$24.30	\$38.35	\$39.10	\$34.89	\$33.78

- The national price of a broccoli (head) 8kg ice-packed carton rose by 57.8% between January and February, to be priced at **\$38.35** per carton. This is 91.05% above the 3-year average price.
- Based on historical price movements, supply dynamics and trends, the price for March is expected to be higher than February's price at **\$39.10** per carton.

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



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

Broccoli (head) average \$/kg		Origin					
		VIC	NSW	QLD	SA	WA	TAS
Market	ADL	\$ 4.96			\$ 6.38		\$ 6.75
	BRS	\$ 4.55		\$ 4.21		\$ 7.27	\$ 5.84
	MEL	\$ 3.30					
	SYD	\$ 3.94	\$ 3.62	\$ 3.62			\$ 5.09

- Victoria was the only state to have supplied to all main markets in February.
- Broccoli from Western Australia obtained the highest average price in BRS.
- The maximum price range for Victorian Broccoli was wider across all main markets where supply was present in for February 2019.
- The average price for Victorian Broccoli was higher across all main markets in February 2019 in comparison to February 2018.

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