




NSW Farmers' submission to Second review of the Wheat Port Code

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About NSW Farmers

NSW Farmers is Australia's largest state farming organisation, representing the interests of its farmer members in the state. We are Australia's only state-based farming organisation that represents farmers across all agricultural commodities. We also speak up on issues that matter to farmers, whether it's the environment, biosecurity, water, animal welfare, economics, trade, workforce or rural and regional affairs.

Agriculture is an economic 'engine' industry in New South Wales. Despite having faced extreme weather conditions, pandemic and natural disasters in the past three years, farmers across the state produced more than \$23 billion in 2021-22, or around 25 per cent of total national production, and contribute significantly to the state's total exports. Agriculture is the heartbeat of regional communities, directly employing almost two per cent of the state's workers and supporting roles in processing, manufacturing, retail, and hospitality across regional and metropolitan areas. The sector hopes to grow this contribution even further by working toward the target of \$30 billion in economic output by 2030.

Our state's diverse geography and climatic conditions mean a wide variety of crops and livestock can be cultivated here. We represent the interests of farmers from a broad range of commodities – from avocados and tomatoes, apples, bananas and berries, through grains, pulses and lentils to oysters, cattle, dairy, goats, sheep, pigs and chickens.

We have teams working across regional New South Wales and in Sydney to ensure key policies and messages travel from paddock to Parliament. Our regional branch network ensures local voices guide and shape our positions on issues affecting real people in real communities. Our Branch members bring policy ideas to Annual Conference, our Advisory Committees provide specialist, practical advice to decision makers on issues affecting the sector, and our 60-member Executive Council makes the final decision on the policies we advocate on.

As well as advocating for farmers on issues that shape agriculture and regional areas, we provide direct business support and advice to our members. Our workplace relations team has a history of providing tailored, affordable business advice that can save our members thousands of dollars. Meanwhile, we maintain partnerships and alliances with like-minded organisations, universities, government agencies and commercial businesses across Australia. We are also a proud founding member of the National Farmers' Federation.

Executive Summary

NSW Farmers welcomes the opportunity to provide this submission to the *Second review of the Wheat Port Code*.¹

NSW Farmers welcomes the second review of the code following requests² made to the Australian Government that:

- The Australian Consumer and Competition Commission (ACCC) be compelled to conduct an in-depth inquiry into the Australian grains industry using Section 95 powers.
- The second review of the Wheat Port Code be commenced concurrently, and as soon as practicable within the 12 months from September 2022 as per the ACCCs Monitoring Report 2020-21.

NSW Farmers supports competitive, transparent and efficient supply chains and has continued to highlight the need for a strengthened Australian grains supply chain. As such, NSW Farmers considers the role regulatory environment critical to mitigate market power imbalances which can result in an inefficient and uncompetitive grains supply chain.

This regulatory oversight of port terminal service providers (PTSP) provided by the code is considered important and appropriate to ensure fair and functional supply chains for grain growers in New South Wales. NSW Farmers highlights that the purpose of the code to ensure exporters of bulk wheat have fair and transparent access to port terminal services remains critical for the grains industry. As such, the code should be continued to ensure a minimum level of regulatory oversight to support fair and transparent export grains supply chains.

NSW Farmers is concerned that issues raised about the effectiveness of the code are the result of the scope and exemptions within the current code. As such, NSW Farmers supports the code and recommends that it must be retained with important amendments.

To ensure the code is fit-for-purpose and an effective regulatory tool, the code should be amended to:

1. Dis-allow exemptions for port terminal service providers.
2. Streamline and simplify participation in the code, including amending reporting requirements so they are not burdensome to participants.
3. Expand coverage to include other major bulk grains, including barley and canola, in addition to wheat.

¹ Competition and Consumer (Industry Code—Port Terminal Access (Bulk Wheat)) Regulation 2014.

² Correspondence from NSW Farmers to the Australia Government Treasurer, 5 December 2022.

Continued operation of the Wheat Port Code

The regulatory environment is important for ensuring efficient and competitive export of Australian grains. The Wheat Port Code is critical as it provides regulatory oversight of the behaviour of bulk wheat port terminal service providers (PTSPs) towards bulk wheat exporters. This is important to prevent the misuse of market power to ensure that exporters of bulk wheat have fair and transparent access to port terminal services at port terminal facilities. This is critical for the operation of both a profitable and efficient bulk grains export industry for all supply chain stakeholders included growers. The regulation that prescribes the mandatory code is scheduled to be sunset on 1 October 2024 unless a decision is made by government to re-make it.

NSW Farmers strongly supports the continuation of the Wheat Port Code and recommends improvements through this submission. This is to ensure a minimum level of oversight of PTSPs to ensure supply chain transparency, confidence, and competitiveness.

The recommended amendments to the code are to:

1. Dis-allow exemptions for port terminal service providers.
2. Streamline and simplify participation in the code, including amending reporting requirements so they are not burdensome to participants.
3. Expand coverage to include other major bulk grains, including barley and canola, in addition to wheat.

NSW Farmers members are concerned that without the Wheat Port Code there would be zero accountability and ongoing information gathering powers related to the grains supply chain, where there is already a dearth of market information. In particular, there needs to be a level of oversight of the vertically integrated dominant players in the market who essentially have geographic monopolies in some areas. The Competition and Consumer Act does not have provisions to carry out this information gathering.

While there is some regulatory burden attached to the code, it is notable that there have been a significant number of new entrants. If the regulatory burden was a significant barrier to entry, then this would not have occurred.

The important provisions of the code which should be maintained are Port Terminal Service Providers (PTSPs) must:

- Deal with bulk wheat exporters in good faith.
- Publish information on their website about how their services are being provided.
- Not discriminate in favour of themselves or an associated entity while providing services to an independent exporter.
- Not hinder an exporter's access to port terminal services.
- Have a capacity allocation system.
- Publish their port loading protocol, expected capacity, and certain performance indicators and stock information.

Amendments to the code

There are two amendments to the code which would significantly reduce the associated regulatory burden and increase its effectiveness more generally.

1. Dis-allow exemptions for port terminal service providers.

Exemptions should be completely removed. This would mean both more of the market would be covered and the exemptions process would be removed for PTSPs. The most important market participants to cover are the larger players, who are mostly exempt. In large seasons in particular, the level of competition at ports even where there are multiple PTSPs is constricted, meaning the code should still operate.

2. Streamline and simplify participation in the code, including amending reporting requirements so they are not burdensome to participants.

The information provided as part of the code by PTSPs should as much as possible be information that they gather as part of their normal operations. This will reduce the regulatory burden on them. It is unclear how many of the provisions listed above are outside normal operating procedures, but they do not seem too onerous. For example, they should always know their own capacity and be able to report on that, so exporters know what is available to them and don't get excluded.

3. Expand coverage to include other major bulk grains, including barley and canola, in addition to wheat.

Another amendment is from the first review of the Wheat Port Code in 2018 which remains relevant to the current market:

In its submission to the review, the Australian Competition and Consumer Commission (ACCC) considered the code should ensure that exporters of all bulk grains, not only wheat, have fair and transparent access to port terminal services. It put the view that this would improve the effectiveness of the code, promote competition in grain supply chains, and improve the prices offered to growers for their grain.

The ACCC observed that the code's focus on bulk wheat is a legacy issue from deregulation of earlier wheat marketing arrangements and said the key purpose of the code is to regulate access to port terminal infrastructure with monopoly characteristics. It put the position that, where there is market failure, it applies to all users of the relevant port facilities regardless of the commodity.

The ACCC said that confining the code's protections to bulk wheat was problematic from a practical perspective. This was based on the ability of a port terminal facility to export wheat and other grains, concern that an exporter may be denied protection under the code for a non-wheat shipment, and the flexibility exporters have in confirming the type of grain to be exported via a shipping slot.

The observation was also made that non-wheat grains are increasingly being exported, that they are the main commodity shipped from some regions, and that the top three vertically integrated exporters are more dominant in these grains than in wheat.

Availability and transparency of market information

The fragmented supply chain and market concentration at certain stages contributes to some players holding information that would be helpful to others and lead to more efficient operation across the supply chain. Market knowledge and information is critical to inform the decision making of businesses should be both available and transparent to supply chain stakeholders.

Changes in market conditions and supply chain operations require communication and alignment of actions. For example, in large seasons there is the need for greater coordination to reduce bottlenecks and find the optimal split between road and rail freight.

The public good nature of information mean it is best supplied through government action, drawing on or sometimes requiring industry collaboration. Such information and analysis can facilitate investment and risk management decisions by industry, leading to market developments and greater market diversification from which the entire economy can benefit.

The Government should monitor first and then determine regulation or investments required. Making incremental changes and then reviewing the effectiveness of these changes would be an appropriate way forward. Evidence-based policy making and investment across the supply chain that benefits industry and the community is the ultimate goal and would struggle to be achieved with current available information.

The provision of timely economic information and market intelligence forms a critical knowledge base for identifying both urgent and longer-term supply chain inefficiencies. It also allows monitoring the outcomes of any changes to the supply chain, including from government interventions and exogenous events such as COVID.

A key component of the National Freight and Supply Chain Strategy, as outlined by the Department of Infrastructure, Transport, Cities and Regional Development (DITCRD) (2019)³ was the need to better measure freight and supply chain performance to aid government and industry to improve freight productivity and help evaluate where infrastructure was required.

The Productivity Commission has identified that governments should aid the management of supply chains through provision of information, especially for risk identification⁴. The ACCC could be granted the statutory powers to gather the required information from industry to closely examine margins throughout the grain supply chain. This would be used to ensure there is no excessive use of market power and that information flows are sufficient to encourage both competition and more efficient decision-making across the supply chain.

A key finding from a report into the cost of Australia's bulk grain supply chain found that there are essentially no efficiency metrics recorded that allow comparison of performance across time.⁵ This is in contrast to Canada and the USA, other large wheat exporters.

³ Department of Infrastructure, Transport, Cities and Regional Development (2019) *National Freight and Supply Chain Strategy*. Commonwealth of Australia. Available at: <https://www.freightaustralia.gov.au/sites/default/files/documents/national-freight-and-supply-chain-strategy.pdf>

⁴ Productivity Commission (2021) *Vulnerable Supply Chains - Study Report*. Available at: <https://www.pc.gov.au/inquiries/completed/supply-chains/report/supply-chains.pdf>

⁵ Kingwell, R., Carter, C., White, P. (2014) *The cost of Australia's bulk grain export supply chains – an information paper*. Australian Export Grains Innovation Centre. Available at: <https://aegic.org.au/wp-content/uploads/2021/03/The-cost-of-Australias-bulk-grain-export-supply-chains-Postscript.pdf>

Canada

Canada has in place the Grain Monitoring Program (hereafter, the program) for Western Canada, which provides a level of market information that does not exist in the Australian grains market. It monitors all aspects of grain movement from the farm gate through to the time a loaded ocean vessel departs. This is different to Australia where there is some reporting at the farm gate level through ABARES but is not released until at least 6 months after the point in time. In addition, there is some reporting through the Wheat Port Code at the port level but once again this is sparse and significantly delayed.

The program also examines commercial relationships within the industry, how these relationships impact on the performance of supply chains and the extent to which various participants are accountable for performance outcomes. Grain bulk handlers and port operators escape this level of scrutiny, with similar examination not occurring since a 2010 Productivity Commission inquiry into wheat export marketing arrangements. Having a dependable, traceable time series of data means different periods can be compared to each other, such as high production and low production seasons, which can't be done through static inquiries.

AEGIC notes:

The program commenced in 1999–2000 when the Canadian government enacted changes to the legislation governing the handling and transportation of Western Canadian grain (the Transportation Act) and announced the appointment of a Grain Monitor. Quorum Corporation, a private transportation and logistics consulting firm, was appointed the Grain Monitor through a tender process and has maintained this role through to the present (2015). The Grain Monitor reports to two federal government ministries; transport and agriculture. The program costs about \$1.2 million per year and consists of three analysts along with back-office and database support.⁶

Data is provided voluntarily by supply chain participants, but there is the possibility for the relevant Minister to order all participants in the supply chain to provide data through section 50 of the Transportation Act.

The 2013–14 rail crisis provided an example of the value of the program with the federal government able to enact legislation quickly to mandate transport volumes for grain on rail. The proposed bill was accompanied by an objective assessment backed up by timeseries data and hence proved relatively uncontroversial, passing quickly through parliament. The Australian grains industry could benefit from a Grain Monitoring Program similar to that undertaken in Canada.

More recently, Canada has introduced legislation to increase the transparency and ease of regulating its grain supply chains. In May 2018, Bill C-49, the Transportation Modernization Act, became law, causing the introduction of reciprocal penalties into Service Level Agreements. It provided the Canadian Transportation Agency with inquiry powers on systemic or emerging rail freight issues under guidance from the Minister of Transportation. It defined adequate and suitable service and made other changes to promote railway investment in rolling stock.

⁶ White, P., Carter, C., Kingwell, R. (2015), *The puck stops here! Canada challenges Australia's grain supply chains*. Australian Export Grains Innovation Centre. Available at: <https://aegic.org.au/wp-content/uploads/2021/03/Canadian-Supply-Chain-Full-Report.pdf>

A key outcome of Bill C-49 was the development and monitoring of rail service performance indicators. The Bill ensured that Canada's grain supply chains would be monitored transparently and effectively, and key players would be held accountable for their performance.

USA

The US Surface Transportation Board requires Class 1 carriers to provide weekly reports containing data on rail service performance. These reports allow both the agency and the public to have real-time visibility into the performance of the rail industry.

Data reporting includes:

- Average terminal dwell time
- Weekly total grain cars loaded and billed by state and service
- Grain trains planned vs performance
- Weekly carload origin and received by commodity

An excerpt from the USDA Grain Transportation Report on March 31, 2022, using this data stated:

"On March 30, the USDA expressed concern to the Surface Transportation Board over worsening rail service. According to STB's latest service metrics, train speeds for grain across the four major US Class 1 railroads were 2 per cent lower than prior years, origin dwell times were up 60 per cent, and the number of unfilled car orders was up 152 per cent. At the same time, premiums paid for services have escalated significantly."

This shows how real-time, granular supply chain performance data can be used to diagnose poor performance in terms of bottlenecks and cost increases.

Current grains supply chain

ACCC Inquiry of the grains supply chain

NSW Farmers and other industry groups have been calling for Australian government to compel the Australian Consumer and Competition Commission (ACCC) to conduct an in-depth inquiry into the Australian grains industry using Section 95 powers. NSW Farmers supports competitive, transparent and efficient supply chains and highlights the need for a strengthened Australian grains supply chain. Consequently, urgent action to reduce the current imbalance of market power to ensure that grain producers are appropriately placed to capture optimal value from future harvests for the benefit of the Australian economy, growers and regional communities is required.

Significant concerns have been raised by growers about the under-pricing of Australia grain as compared to those in other grain producing countries. NSW Farmers considers that there are market failures occurring across the supply chain due to a lack of competition. Monopolistic behaviour is potentially occurring due to large barriers to entry at the bulk handling stage, such as the high cost of rail access and significant capital investment required to set up. Other issues leading to market inefficiencies include a lack of supply chain coordination, insufficient cost recovery of rail, and underinvestment in road infrastructure.

An Inquiry is vital to provide clarity on the issues occurring, to what extent, and provide recommendations on appropriate reforms. The ACCC should be granted the powers to gather information to examine margins and information flows throughout the supply chain as evidence of the excessive use of market power. NSW Farmers position is that an ACCC Inquiry of the Australian

grains industry with special powers be pursued to investigate these concerns about competition and market power. We believe this will provide essential recommendations for government to deliver reforms that will optimise the functionality of the industry and address grower concerns about the underpricing of Australian grain. This is important to ensure equitable prices for all value chain participants, maximised value capture by the local economy and to address market inefficiencies.

The ACCCs Bulk grains port monitoring report 2022⁷ also confirmed the findings of the findings of the first Wheat Port Code Review regarding issues further up the supply chain:

“While outside the remit of the Code, the ACCC notes that stakeholders continue to express concern around broader supply chains. The ACCC has reflected these concerns in its Bulk Grain Ports monitoring reports for several years. The ACCC considers that long-held stakeholder concerns, such as those in relation to broader supply chain issues, as well as emerging concerns should be considered as part of the second Code review.”

Investigation of the impact of existing barriers and subsequent recommendations from an inquiry would mean that the grains sector would be well placed to contribute to the agriculture sector’s goal to deliver \$100 billion in farm gate output by 2030, and maximize the value captured in the local supply chain.

Supply chain effectiveness and level of competition

NSW Farmers provides the comments below regarding the current competitiveness and effectiveness of the Australian grains supply chain.

Grain shippers are captive to a single railroad, with no access to competitive rail options or alternative transport options. Underinvestment in regional rail lines has occurred due the low level of cost recovery from users of these lines. In many instances the rail access fees paid by operators covers just 1 per cent of the total maintenance costs. The NSW Government is required to fund the majority of maintenance costs for low-volume lines, and there is an absence of funding for actual improvement of rail infrastructure.

GrainCorp in its submission to the Senate Committee Inquiry into Grain Export Networks states “rail transport costs in eastern Australia are estimated to be \$10 per tonne above best practice, due to the lack investment rail loading and track infrastructure.”

The Fixing Country Rail initiative by the NSW Government aims to improve freight connectivity on the regional rail network. A more sustainable funding method would be more appropriate. The challenge is to create higher volume supply chains through product consolidation or chain rationalization to make them economic for investment and operation.

There are large entry barriers to operating at certain stages in the grain supply chain. At the bulk handling stage, the high cost of accessing rail and setting up receival sites prevents new entrants to the market. The duplication of handling infrastructure would also be an inefficient outcome as it would lead to underutilized assets, driving up per tonne handling costs. Therefore, market concentration can be an efficient outcome, but requires some oversight to ensure monopolistic behaviour does not occur.

⁷ ACCC. (2022) *Bulk grain ports monitoring report – industry update 2020-21*. Available at: www.accc.gov.au/about-us/publications/serial-publications/bulk-grain-ports-monitoring-reports/bulk-grain-ports-monitoring-report-industry-update-2020-21

Market concentration measures the extent to which market shares are concentrated between a small number of firms. Changes in concentration can be a proxy for a reduction in the intensity of competition, higher profit margins, and reduced innovation.

The ACCC Bulk Grains Monitoring Report indicated that in the past five years there has been an increase in the market share of vertically integrated exporters at their own facilities. For example, GrainCorp had a market share at its own facilities of 59 per cent in 2021-22. Several facilities are predominantly being used by only a few exporters:

- At Portland GrainCorp accounted for 90 per cent of its own throughput.
- At Port Kembla, GrainCorp accounted for 59 per cent of its own throughput with the facility used by only 3 exporters in total.
- At Newcastle, GrainCorp accounted for 63 per cent of its own throughput, while Arrow and CHS accounted for 97 per cent of Newcastle Agri Terminal's throughput.

In addition, between 2011-12 and 2020-21 the average number of exporters using each port terminal facility in Australia declined from 8 to 5. The Australian Export Grains Innovation Centre has noted that two of Australia's principal grain handlers and traders, Cooperative Bulk Handling (CBH) and GrainCorp have increased their combined share of Australia's bulk export of grain from 30 per cent a decade ago to around 50 per cent in recent years.

In a perfectly competitive market, prices between markets are determined by transfer costs among regions. These transfer costs include the full suite of post-farmgate costs including transport, administration, and trade barriers. This is more commonly known as the 'law of one price'. The 'one price' in this case is the world wheat price. As Australia is a relatively small player in the global wheat market, it has very little influence on this price. Therefore, the farmgate price is the world price minus transfer costs.

Another important implication is that the price in the domestic market is set by the world price. If the domestic price is lower than the world price, then all wheat would be exported, and domestic demand would not be met. The domestic market has much lower transfer costs, so can therefore offer a slightly higher price than the world market and still lead to a higher farmgate price. There are two implications of this:

1. Domestic demand for wheat is met and then excess supply is sent for export.
2. The domestic price moves in tandem with the world price and transfer costs to the world market. If transfer costs increase, then the domestic market can increase its price to levels just above this and still have its demand met.

Further to this, reforms over the past 30 years mean that, in the words of the ACCC, "Australian farmers are more directly exposed to free markets than virtually any other group of farmers in the world."⁸ AEGIC has identified supply chain costs which are summarized in Tables 1 and 2 below.⁹ The costs for the major service providers are shown in Table 1 above. NSW, through GrainCorp, has the highest charges of any state. These charges, however, are comparable to the other eastern states and South Australia. There are structural reasons why Western Australia has lower charges: CBH is a cooperative which does not seek to maximise profits, the market and supply chain is geared towards export resulting in economics of scale and more consistent volumes, and the introduction of Bunge has increased competition. Table 2 illustrates a similar story for port charges, with costs significantly higher for the eastern states than Western Australia.

⁸ Keogh, M. (2021) Competition in Australia agriculture, speech at National Farmers Federation conference, available at: <http://accc.gov.au/speech/competition-in-australian-agriculture>

⁹ Kingwell, R., McKay, S., White, P. (2022) *Improving Australia's containerised grain exports*. Australian Export Grains Innovation Centre, available at: <http://aegic.org.au/wp-content/uploads/2022/08/AEGIC-Improving-Australias-containerised-grain-exports-FULL-REPORT-2022.pdf>

Table 1. Upcountry receival and storage fees charged by the major providers of grain storage services, 2021.¹⁰

	CBH (WA)	Bunge (WA)	Viterra (SA)	Cargill (SA)	Emerald (Vic)	Cargill (NSW/Vic /Qld)	GrainCorp (NSW)
Receival at upcountry storage	9.15	10.80	13.93	10.02	12.50	10.05	10.04
Storage	0	0	4.95	4.04	4.95	4.31	4.19
Shrinkage and dust cost	1.25	1.25	1.5	1.5	1.75	1.76	1.75
Outturn fee	7.5	0	3.35	7.03	3.00	5.10	8.09
Total cost	17.90	12.05	23.73	22.59	22.20	21.22	24.07

Table 2. Fee components of port charges at six major grain port terminals, 2021.¹¹

	CBH Kwinana	Viterra Adelaide	Emerald Melbourne	GrainCorp Port Kembla	Quattro Port Kembla	NAT Newcastle
In-take fee	0	4	7	2.07	4	6
Vessel nomination	0	5	8	8	8	8
Vessel loading	10.55	14.55	7.50	9.97	7.60	8.00
Inspection	0.35	0.26	0.25	0.33	0.25	0.50
Wharf fees	1.90	2.58	2.78	2.74	1.12	1.03
Stevedoring charges	0.60	0	0	0.38	0.32	0.50
Shrinkage and dust	0.63	0.38	0	0.75	1.00	0.50
Total cost	14.03	26.77	25.53	24.24	22.29	24.53

Transport costs can be added to these costs to get a full picture of the supply chain costs from farmgate to port. A CSIRO study into supply chain costs in agriculture found that grains transport costs are approximately:¹²

- \$21.76/t from paddock to storage
- \$44.01/t from storage to port by road
- \$26.50/t from storage to port by rail

This leads to total supply chain costs of:

- \$113.53/t using road
- \$96.02/t using rail

They are also higher than those reported for NSW by AEGIC in 2014 of \$69.38/t and Goucher (2011)¹³ of \$86.87/t. We can compare these figures to the farmgate-port price spread which gives us a more up-to-date measure of supply chain costs. This spread has increase significantly in the past two seasons, as shown in the figures below. In figure 1 we can see that the farmgate price and the export price follow the same trend, with the farmgate price being always below the export price. In 2021-22, we can see that there was a sharp increase in the wheat price, which also happened in 2012-13 and 2018-19. Where 2021-22 is different, however, is that the gap between the export price and the farmgate price became larger, while in the other two years where there were price increases the gap

¹⁰ Ibid.

¹¹ Ibid.

¹² Higgins, A., McFallan, S., McKeown, A., Bruce, C., Marinoni, O., Chilcott, C., Stone, P., Laredo, L., Beaty, M. (2017) TraNSIT: *Unlocking options for efficient logistics infrastructure in Australian agriculture*. CSIRO, Australia.

¹³ Goucher, G. (2011) *Transport costs for Australian agriculture*, prepared for the Australian Farm Institute.

became much smaller. This is shown in figure 2 where the price spread reached over \$70 in 2021-22. Based on ABARES forecasts the price spread is due to breach \$100 per tonne in 2022-23. The same phenomenon can be seen on Figures 3 and 4 for Barley. From this analysis supply chain costs for grains in NSW are high and increasing, leading to lower prices received by grain growers.

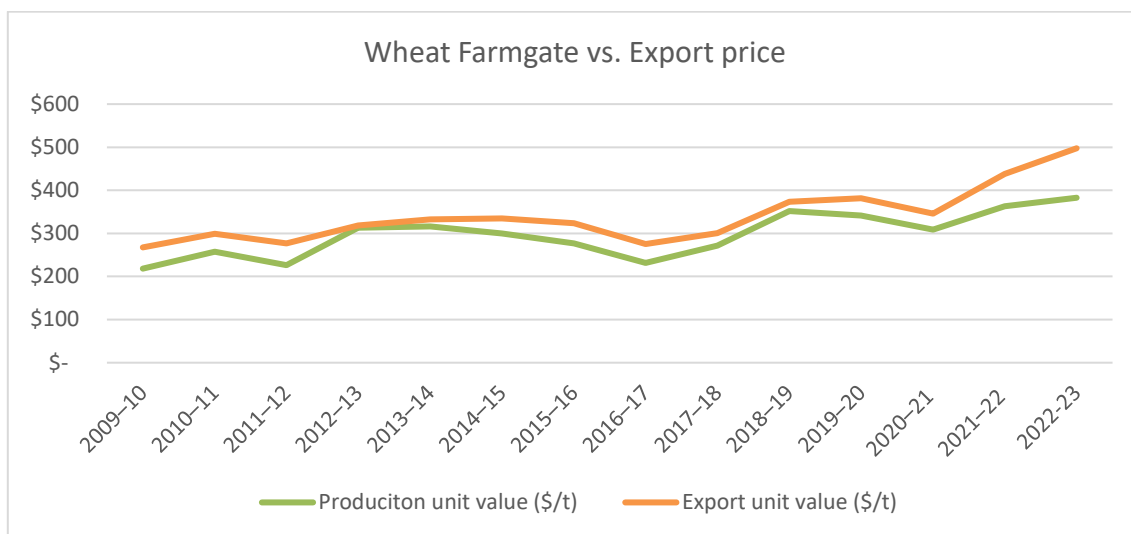


Figure 1. Wheat farmgate price (Production Value / Production Volume) and export price (FOB Export Value / Export Volume) from 2009-10 to 2021-22.

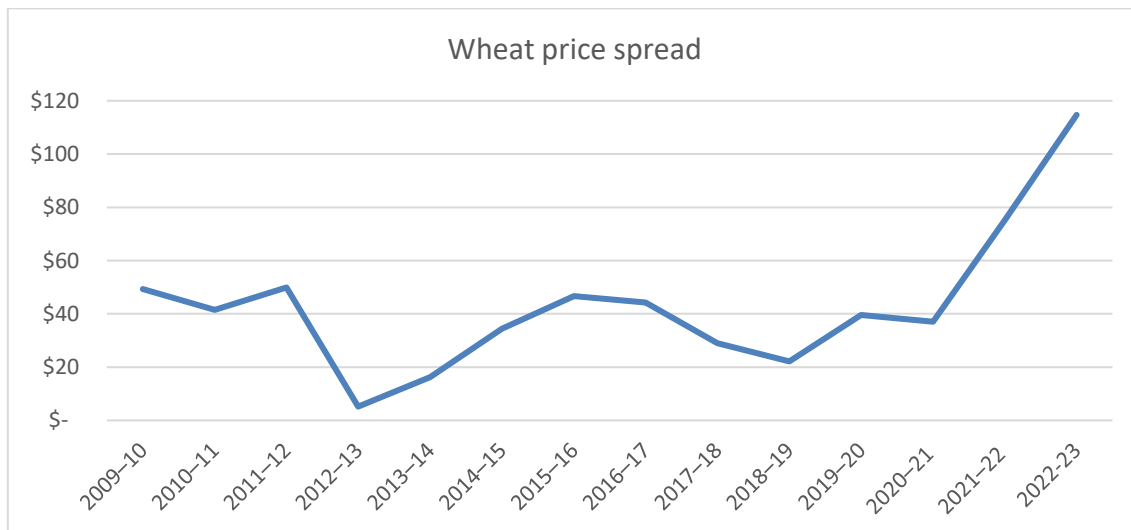


Figure 2. Farmgate – export price spread (wheat export price minus wheat farmgate price) from 2009-10 to 2021-22.

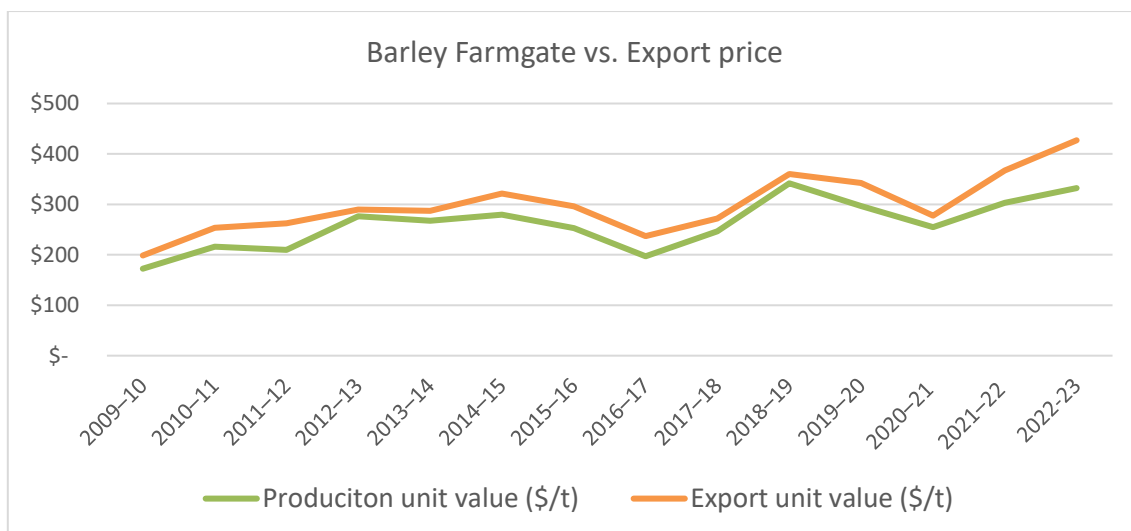


Figure 3. Barley farmgate price (Production Value / Production Volume) and export price (FOB Export Value / Export Volume) from 2009-10 to 2021-22.

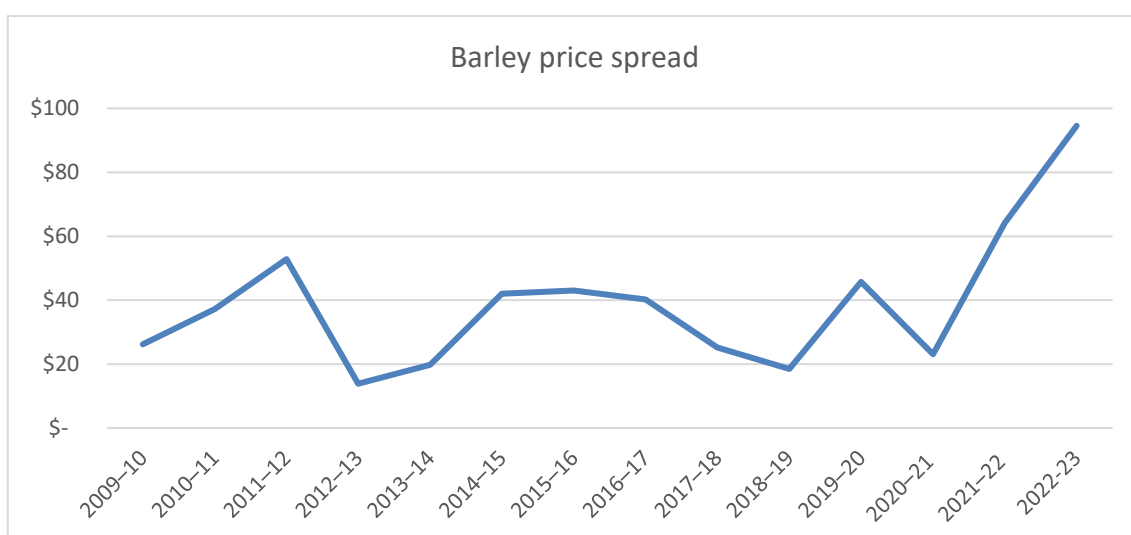


Figure 4. Farmgate – export price spread (barley export price minus barley farmgate price) from 2009-10 to 2021-22.