

Grain Marketing in 2001

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Grain Marketing in 2001

- Grain is Australia's largest rural export
 - Over \$5B

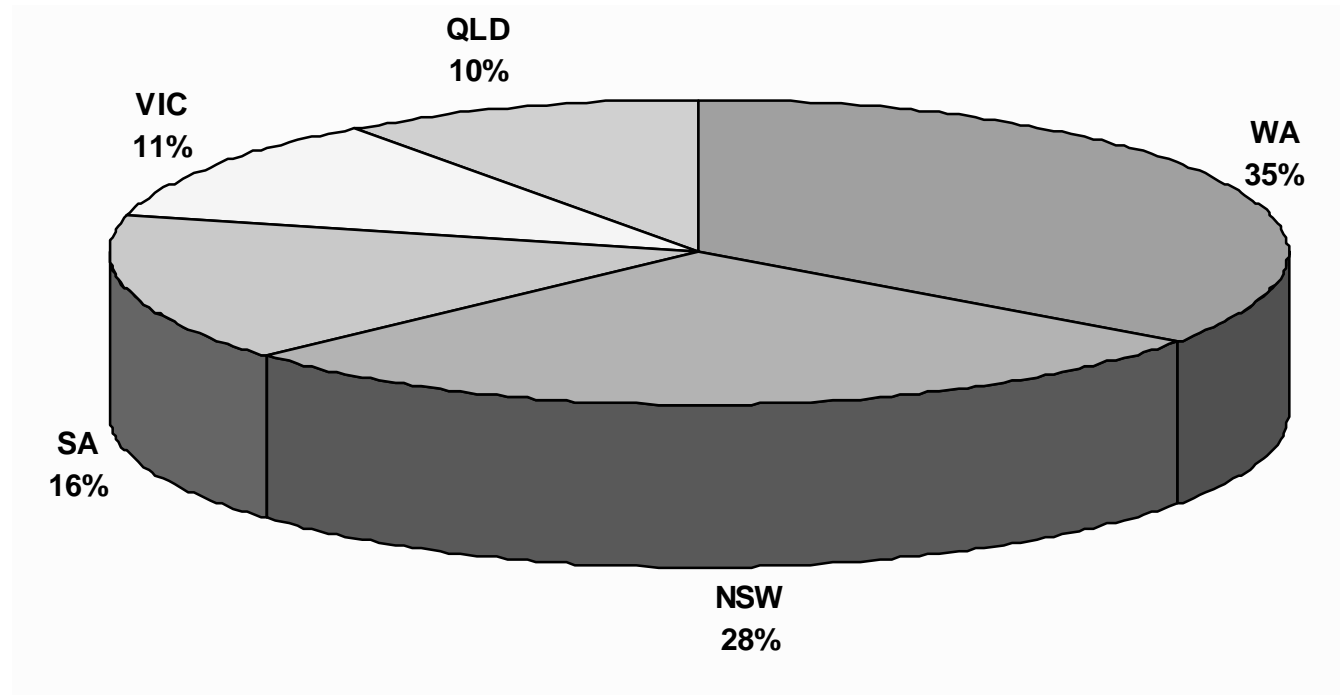


National crop

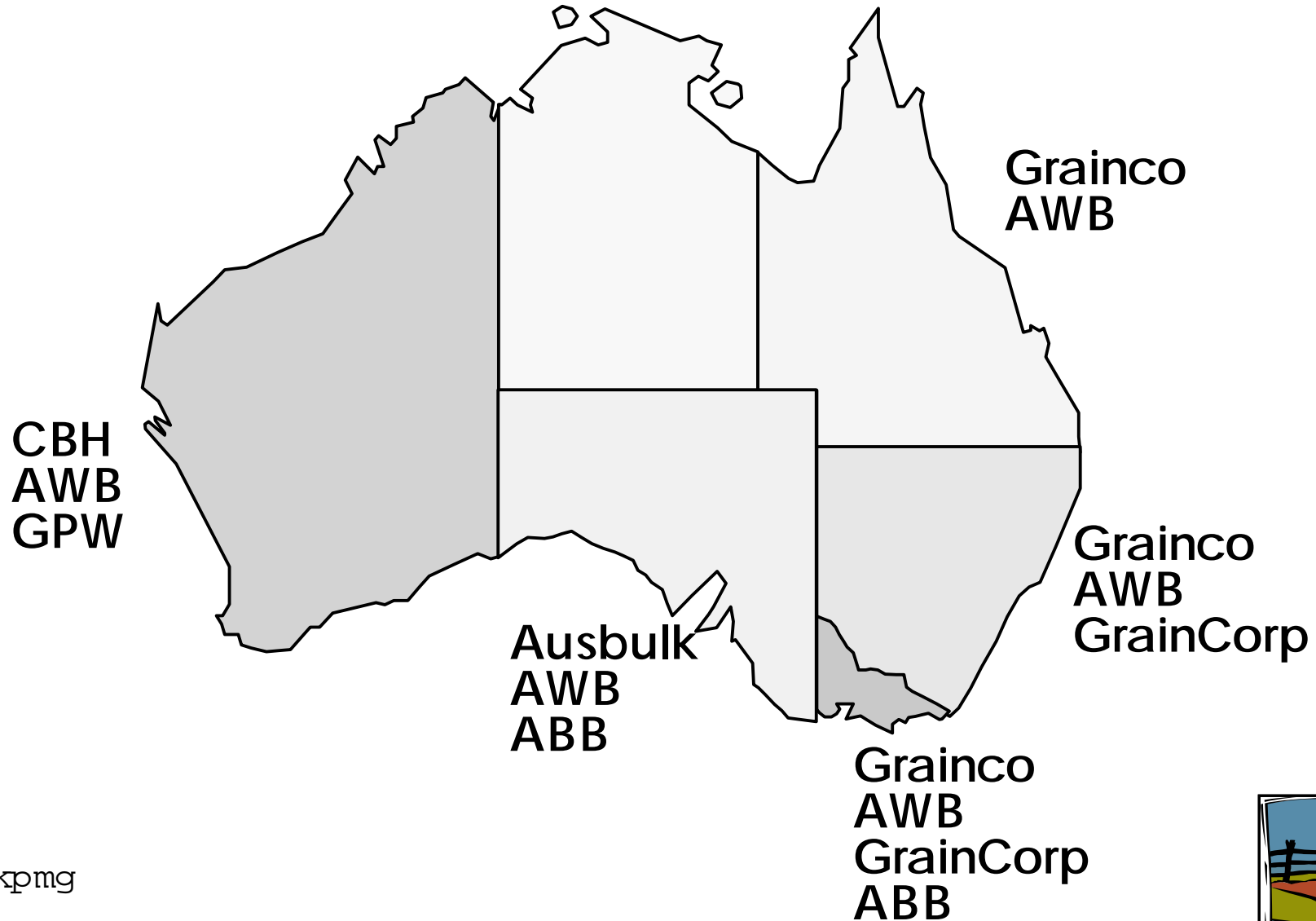
	Million tonnes
Wheat	21.4
Barley	5.9
Canola	0.9
Sorghum	1.6
Oats/Triticale	2.3
Pulses	2.2



Grain production by state



Storage owners and marketers



Other Grain traders



- Multinationals (Cargill, ConAgra, Louis Dreyfus)
- Australian (national and local)
- Rural Co-operatives
- Brokers

LouisDreyfus 



Deregulation

- Historically almost all grains were vested in various boards
- Deregulation of domestic wheat
- Deregulation of various vested grains by states
- More competition – more risks?



Pools ⇒ Cash

- Before 1970's – majority pools
- 1970's – 1990's – some basic cash options and flexible pools
- Now – Range of pool options, spot cash, forward sales
- More options – more risks?





Where to now?

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