

An aerial photograph showing a road that has been severely damaged by flooding. The road is partially submerged in muddy brown water, with several large trees and buildings along its edges. The water is very high, reaching the tops of the trees and buildings. The overall scene depicts significant destruction and loss of infrastructure.

**The high costs of inputs**

**episode3**

# What do we do?

- Formerly known as Thomas Elder Markets.
- We provide economic and market analysis with a focus on Australian agriculture and food.
- Independent.
  - Complimentary access to our public reports
  - Bespoke work for clients

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# Who am I

- Background in commodity markets.
- Education in computing science and agribusiness
- Experience in UK, Europe and Australia.
- Former commercial pig farmer



# What we'll talk about today

- What is driving input costs
- Chemicals
- Fertilizer
- Fuel
- Labour

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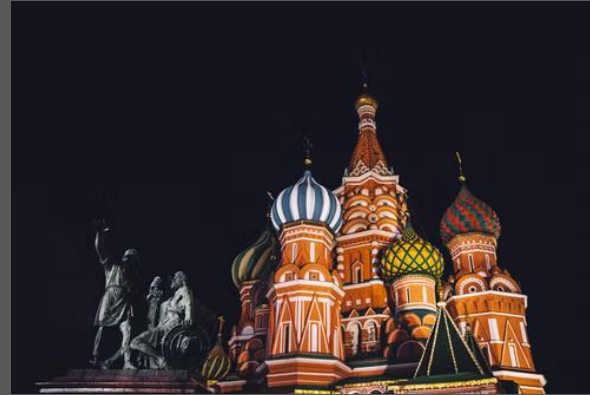
Inputs



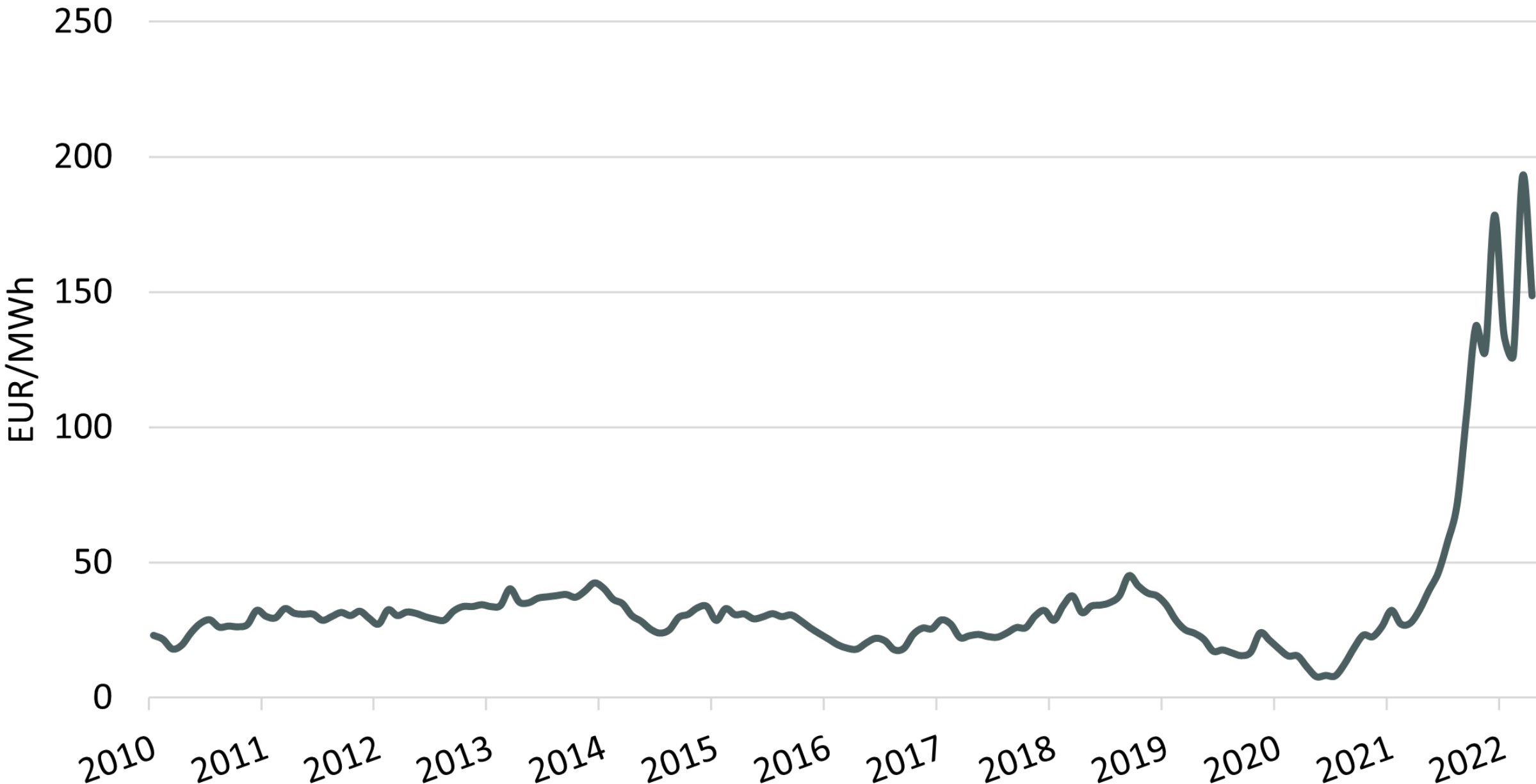
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# What drove fertilizer markets higher?

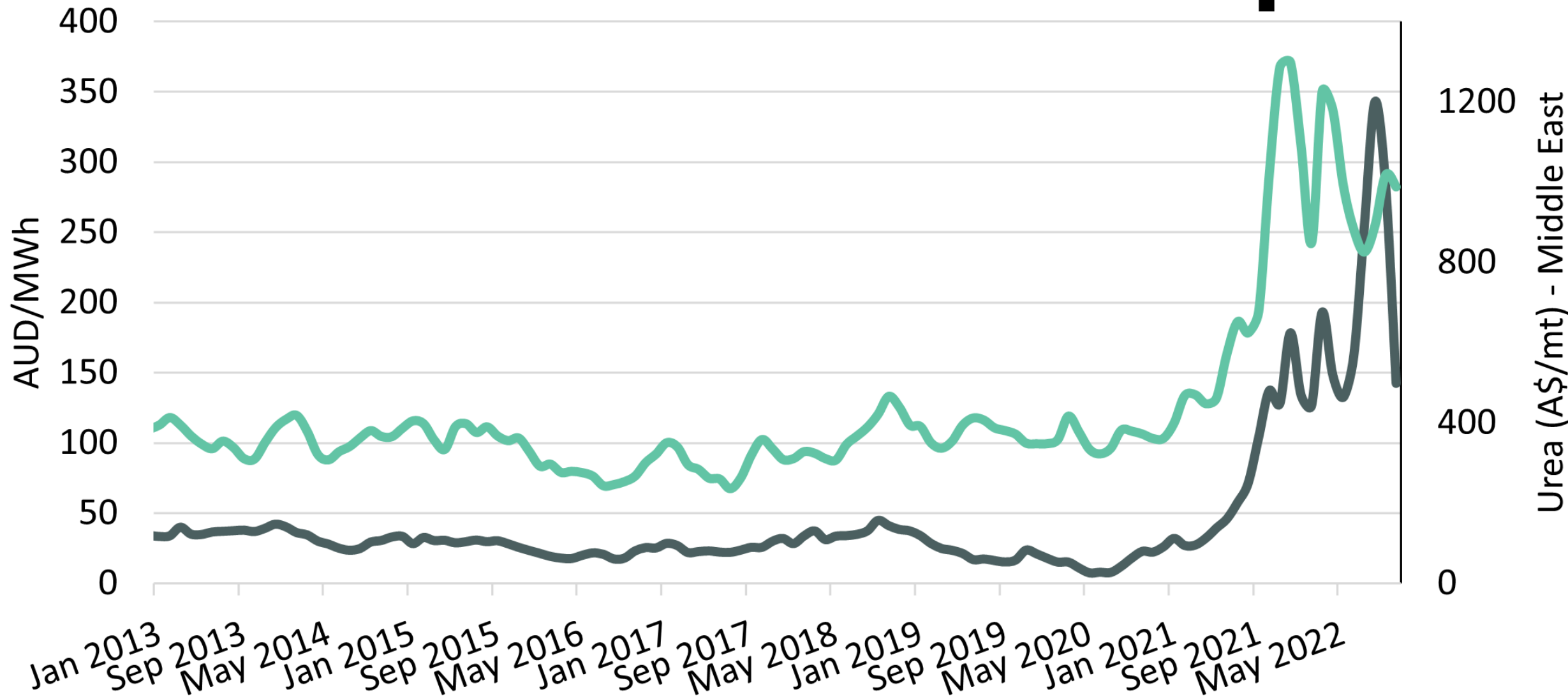


# NL Gas Price (Monthly Average)



# NL Gas Price and Urea (Monthly Average)

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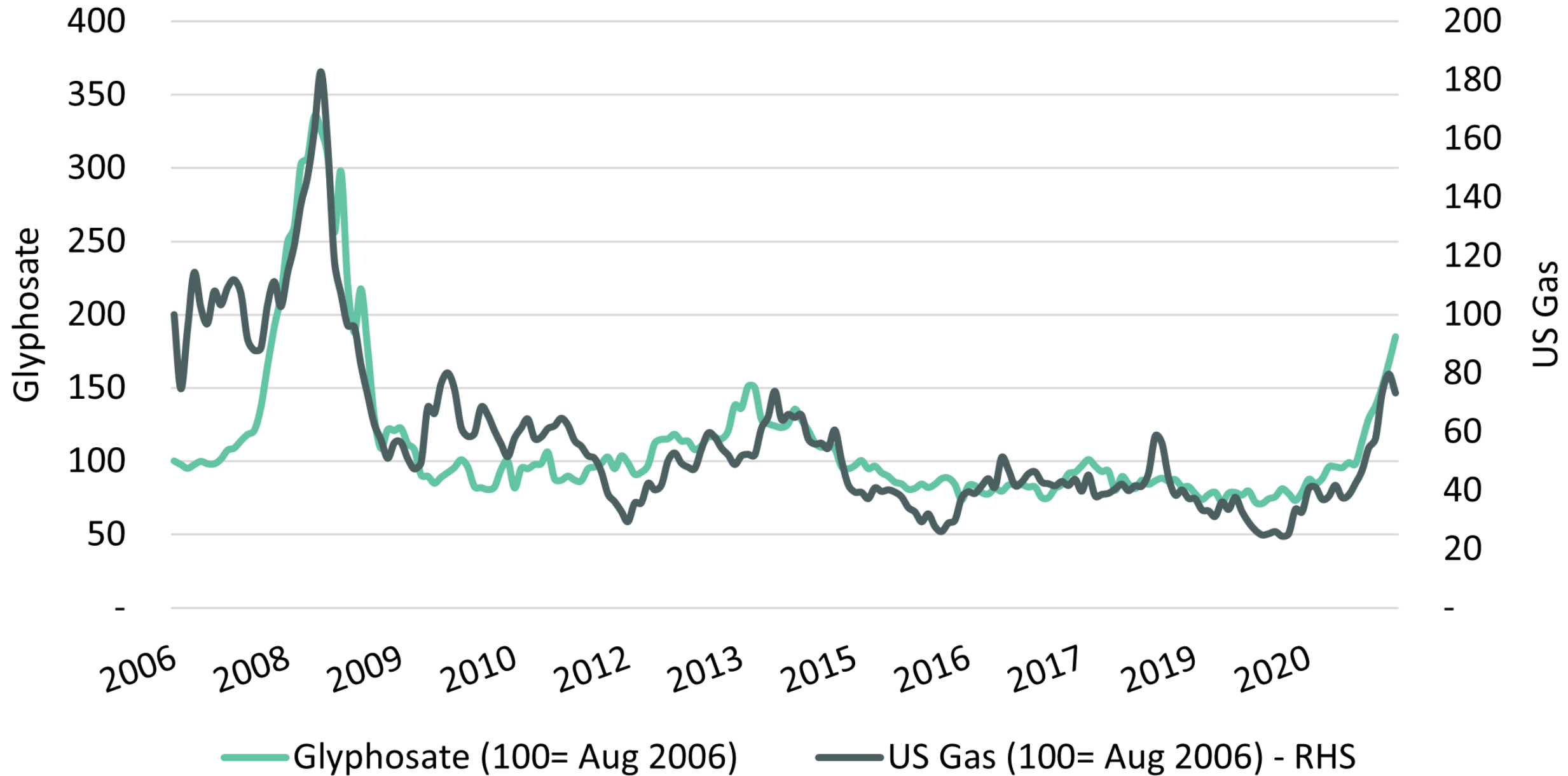


Source: Refinitiv, CRU, TEM

Gas Urea

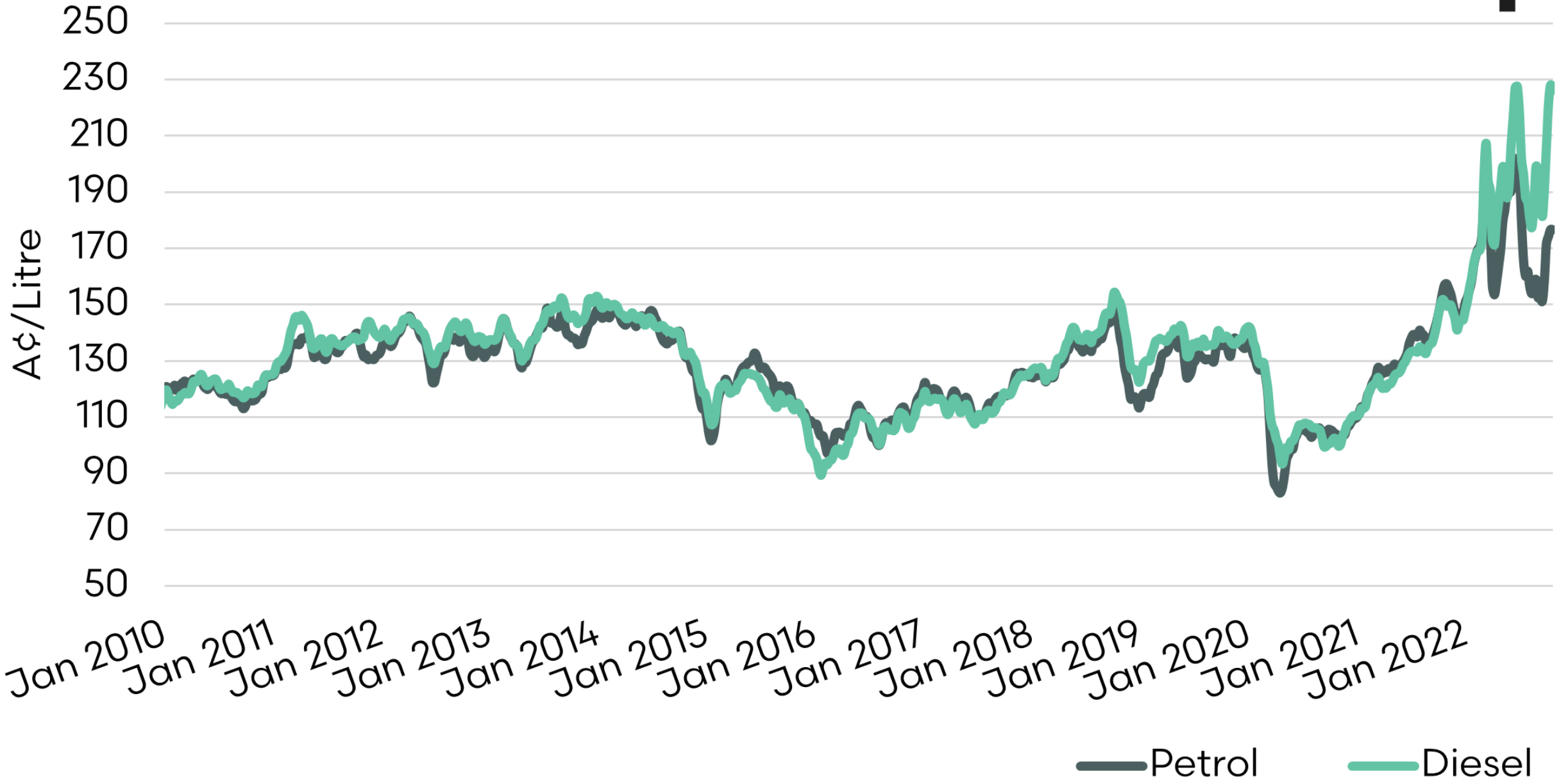


# Gas and Glyphosate

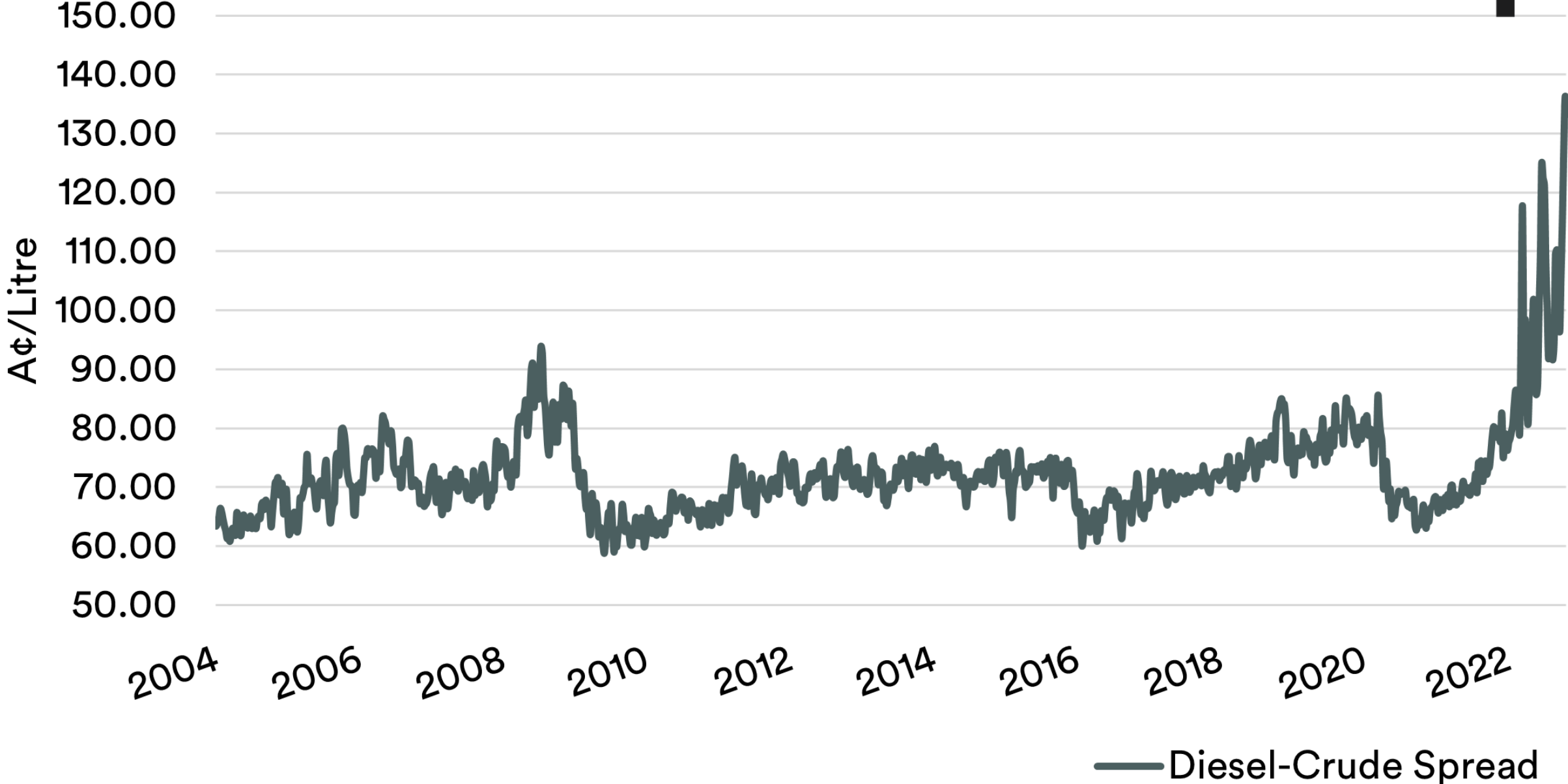


# Diesel and Petrol

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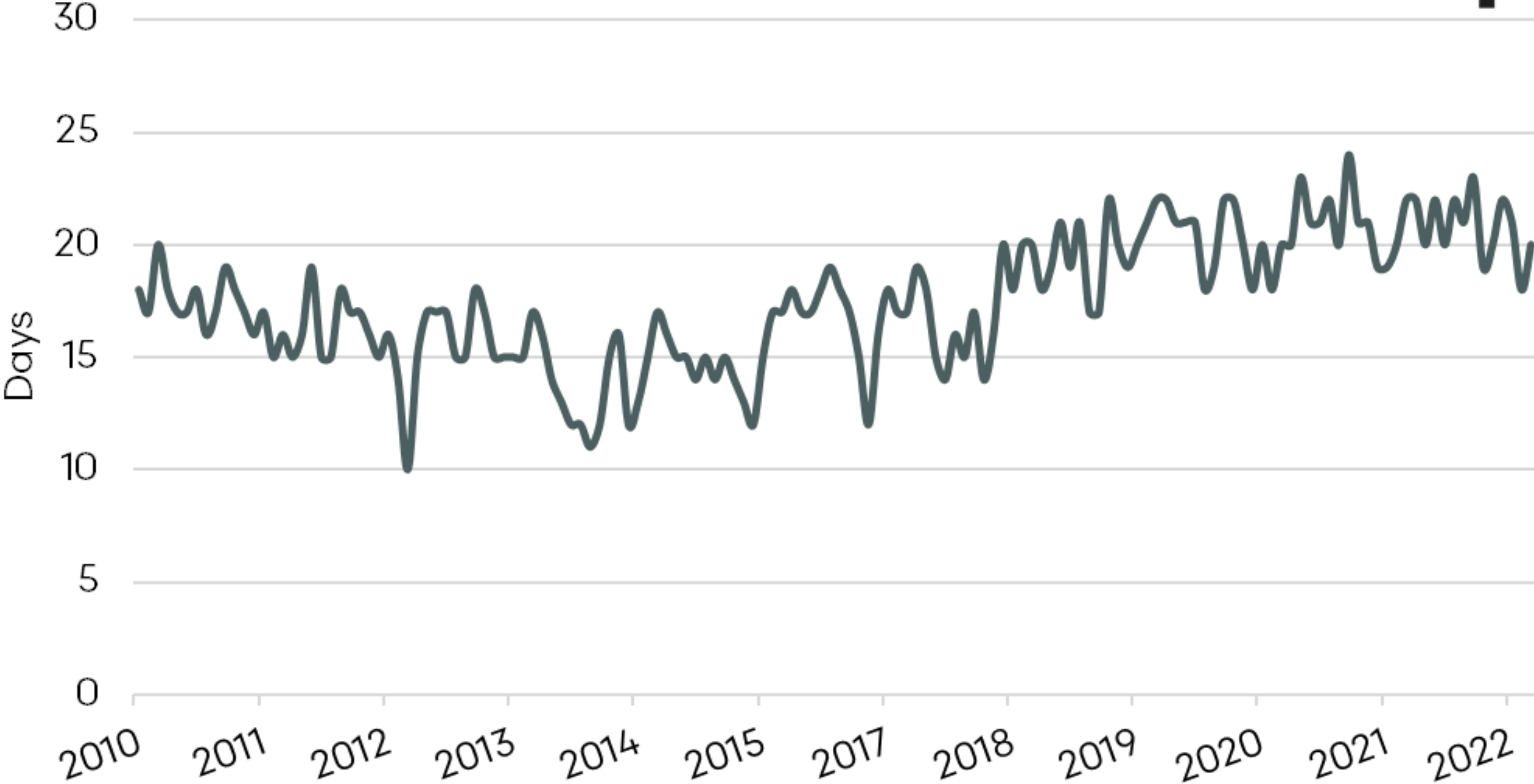
# Diesel-Crude Spread



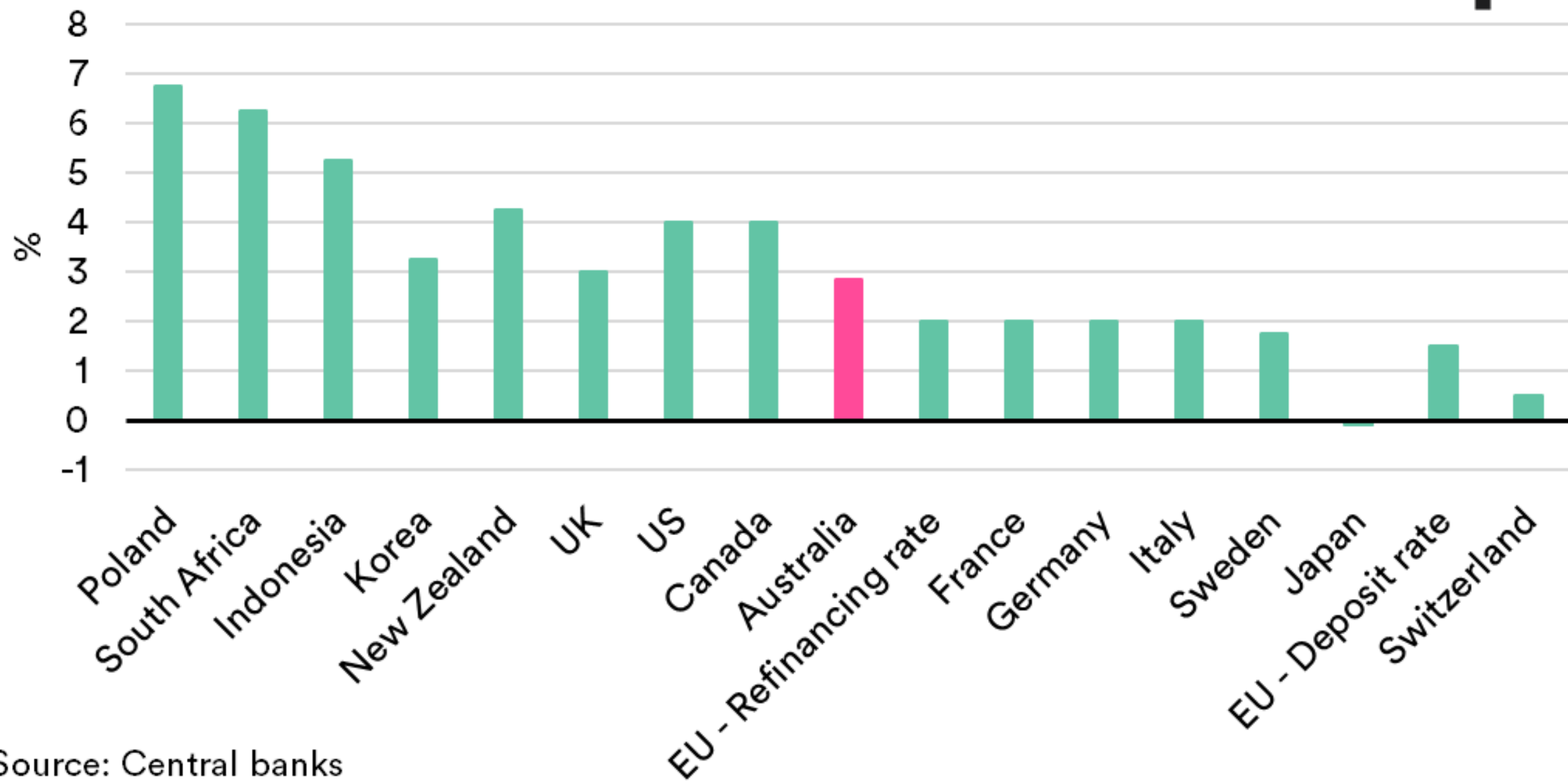


# Diesel - Days of Consumption Cover (Australia)

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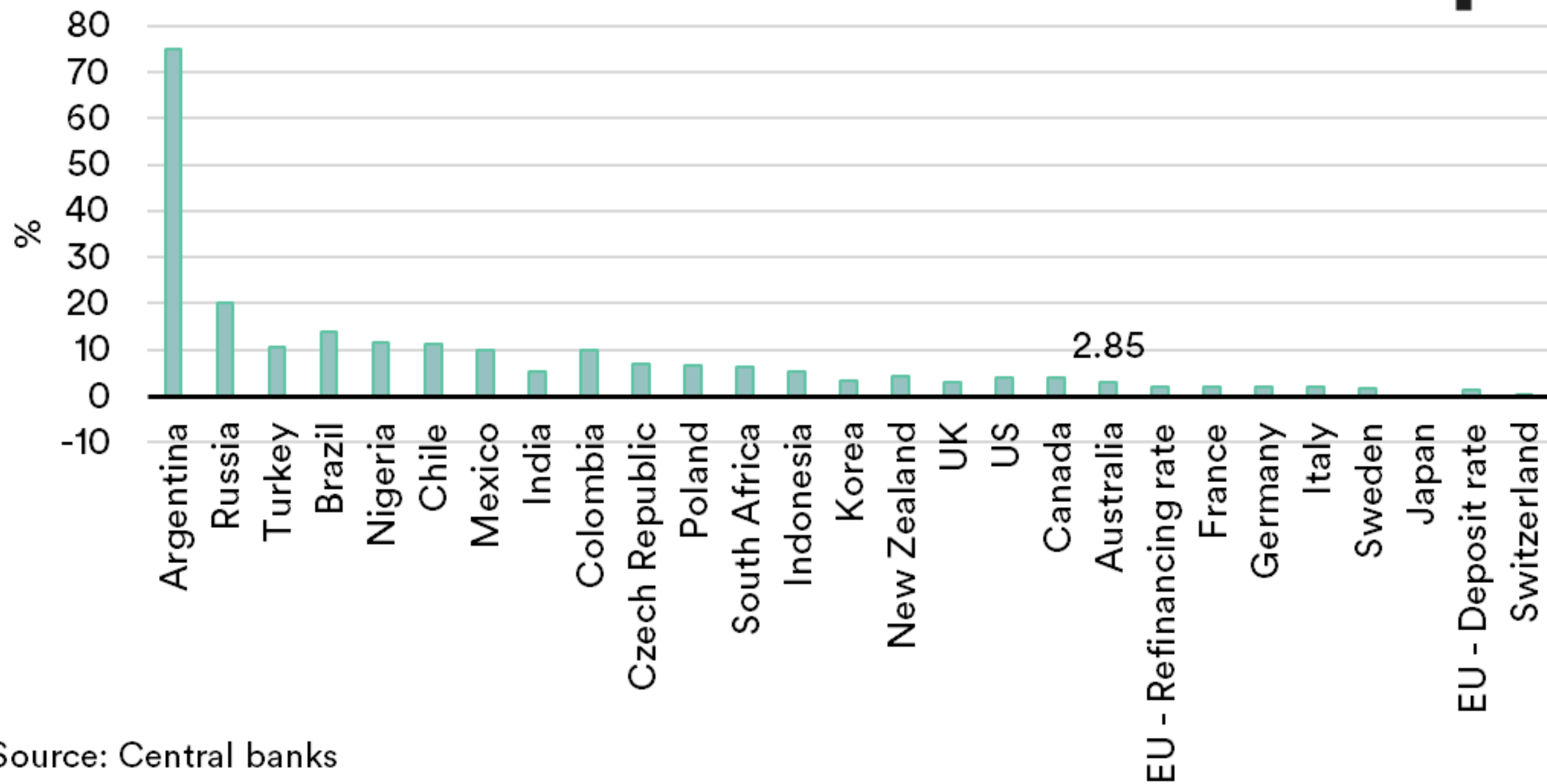


# Central Bank Rates



Source: Central banks

# Central Bank Rates

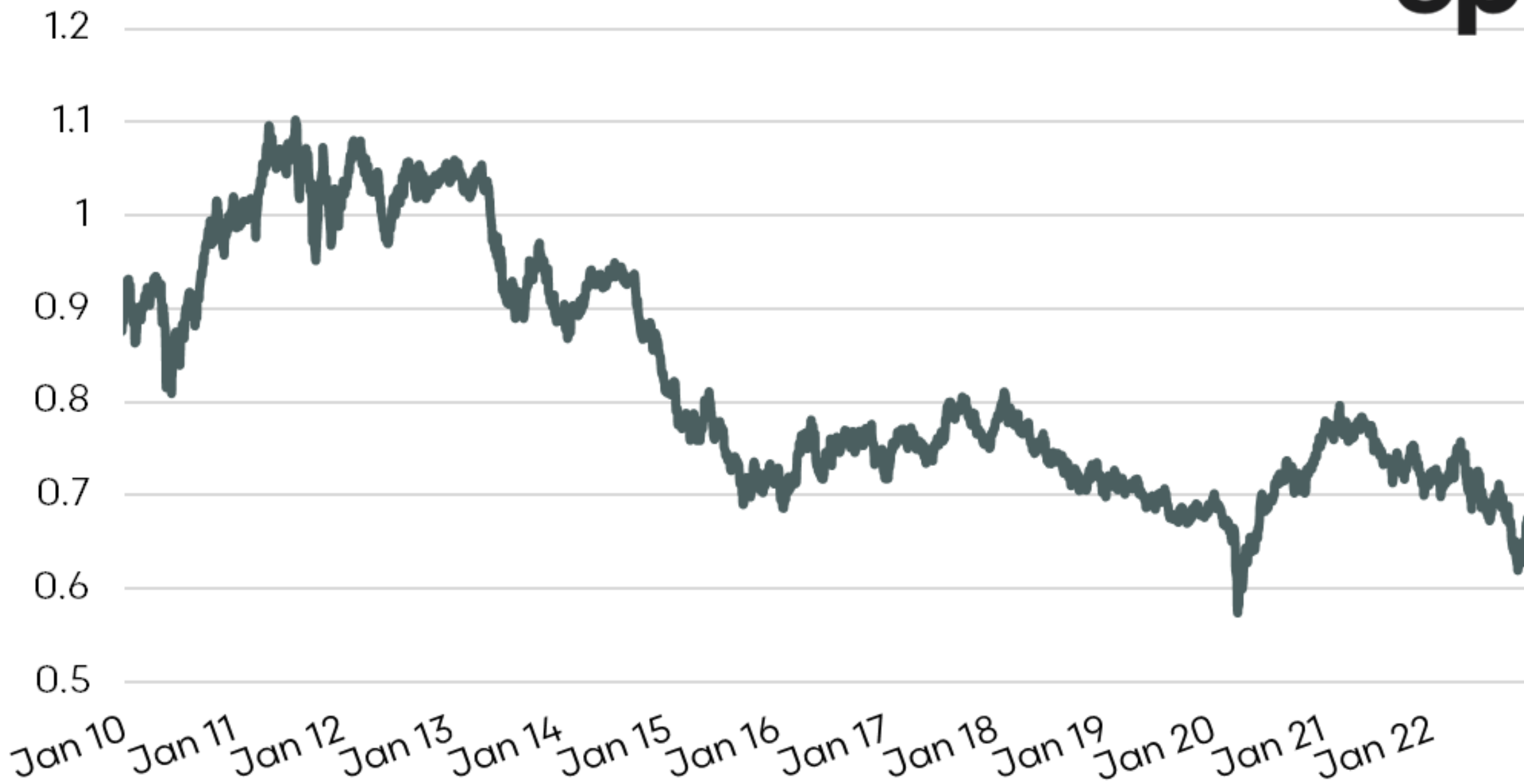


Source: Central banks



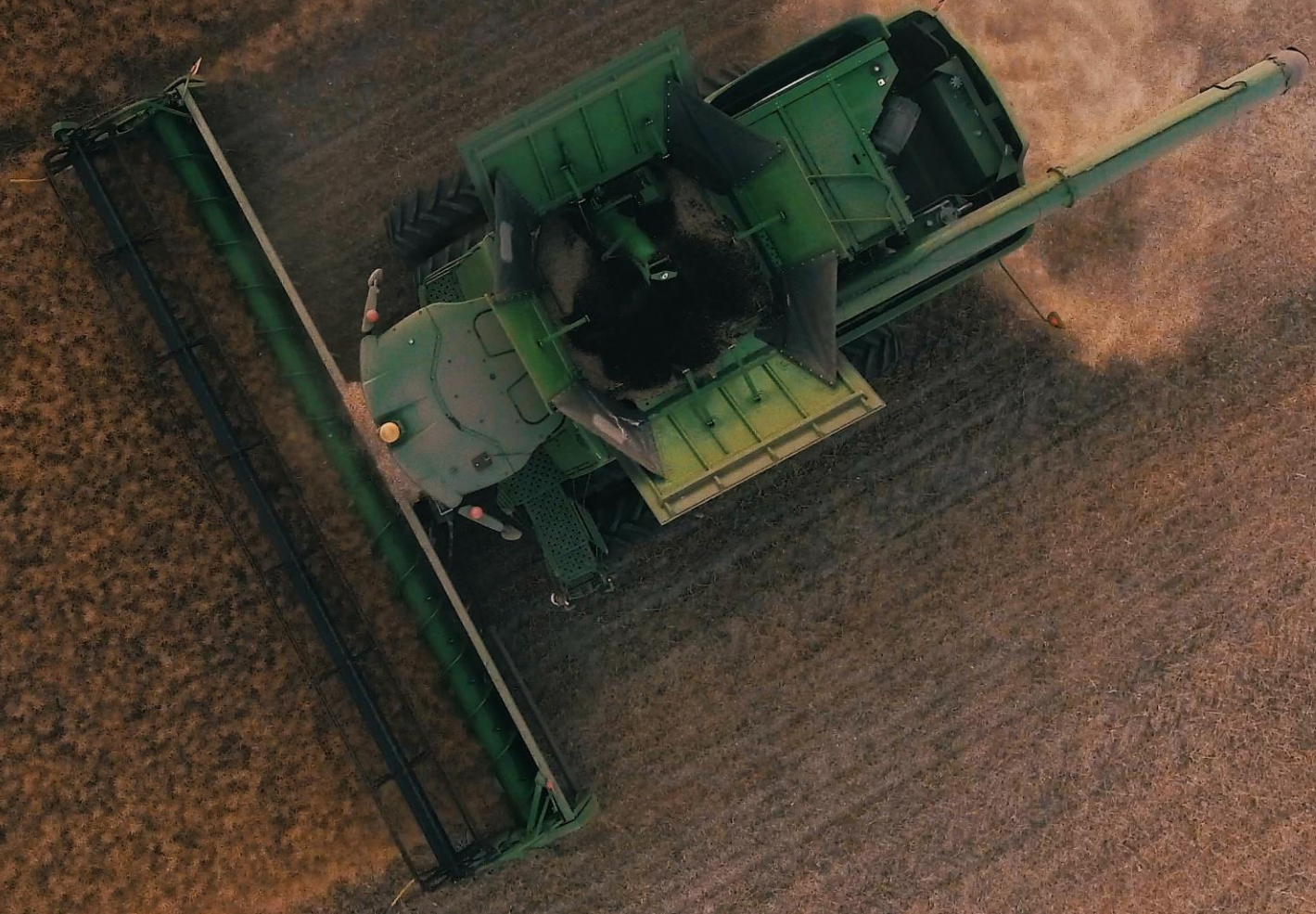
# Australian Dollar vs US Dollar

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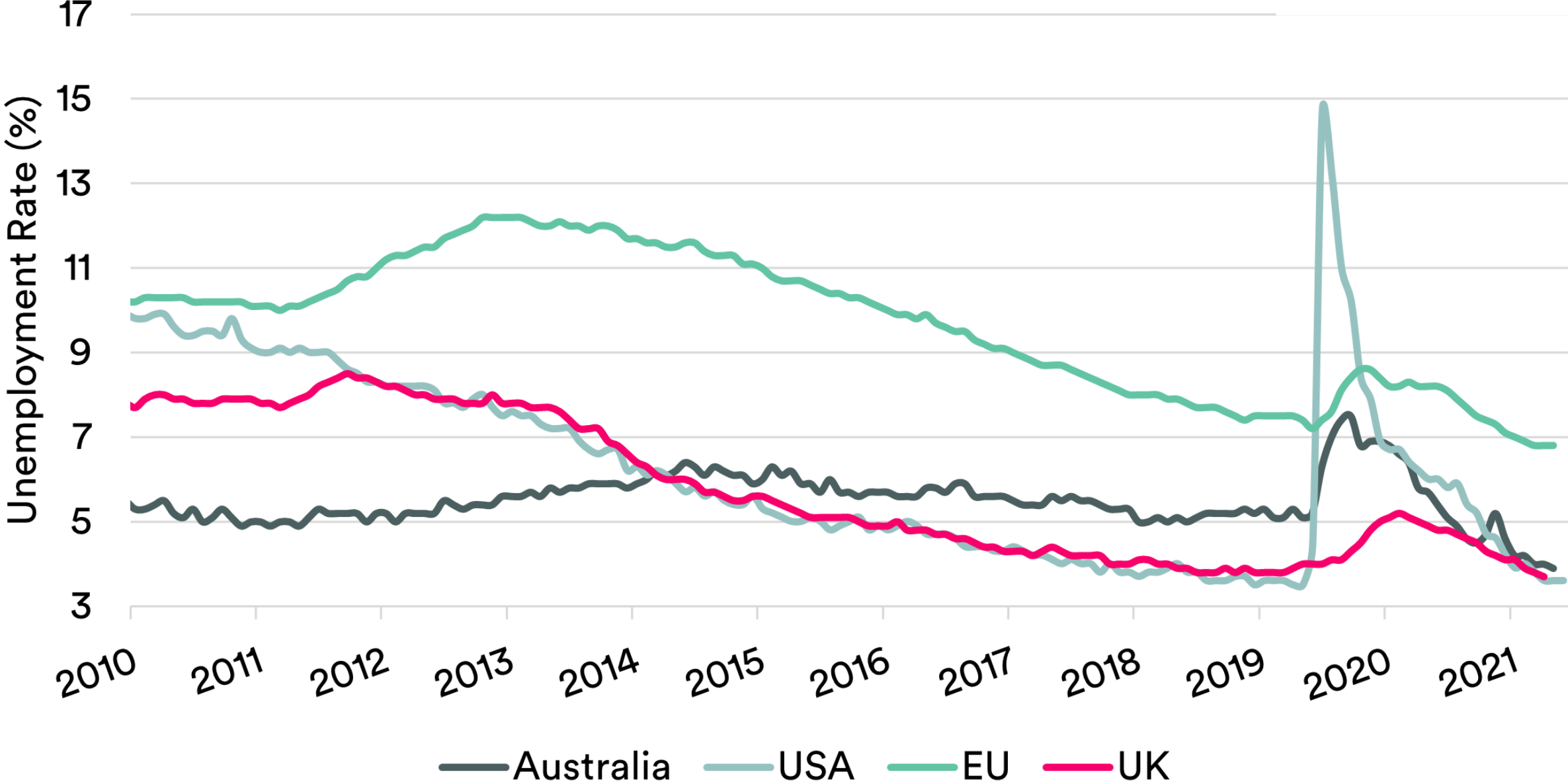


# Farm Labour



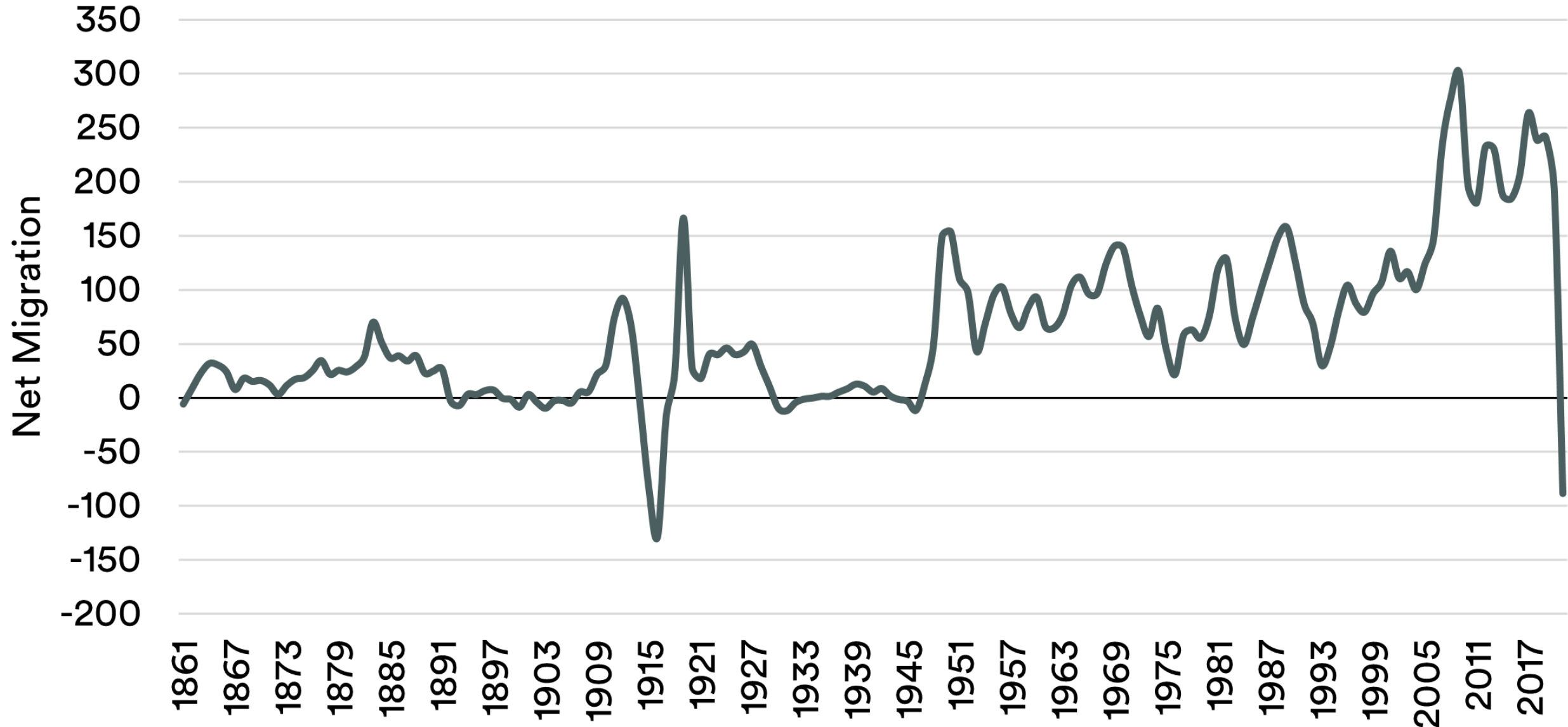


# Unemployment Rate



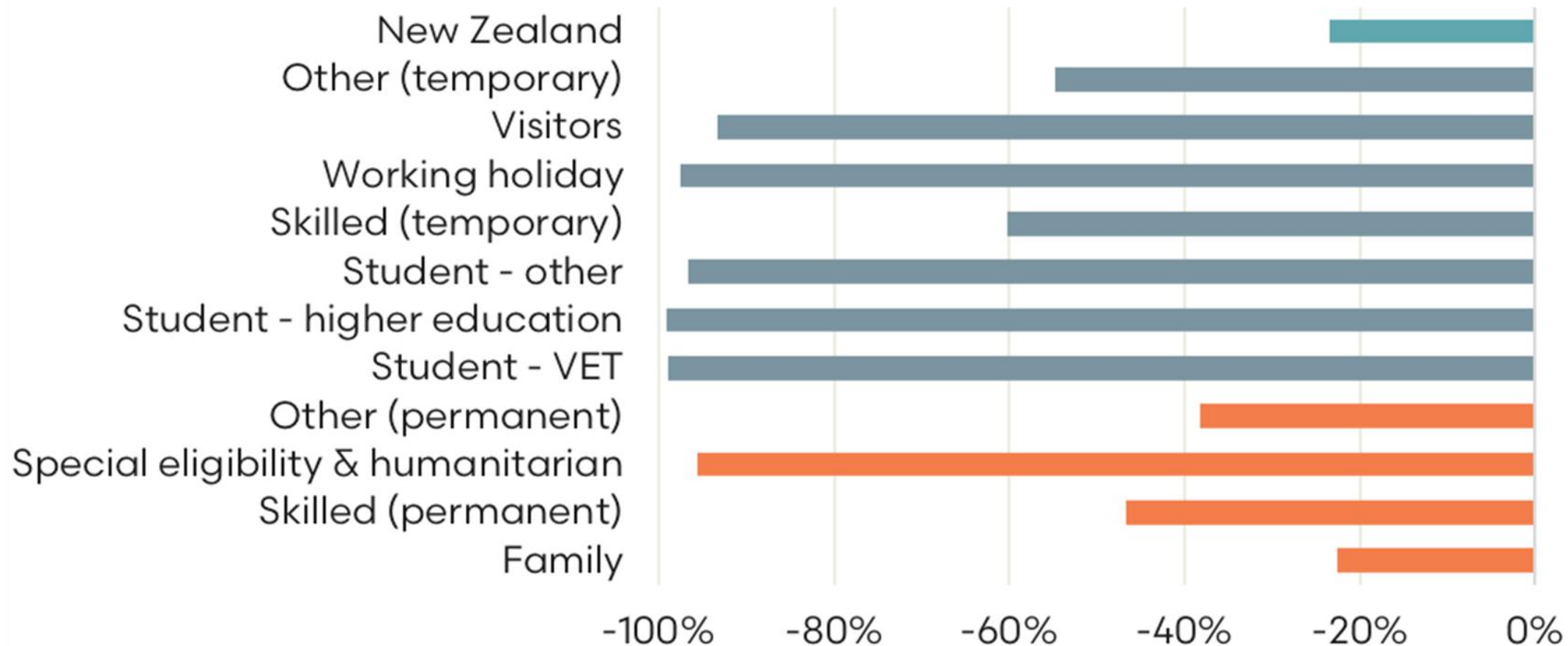


# Net Migration - Australia



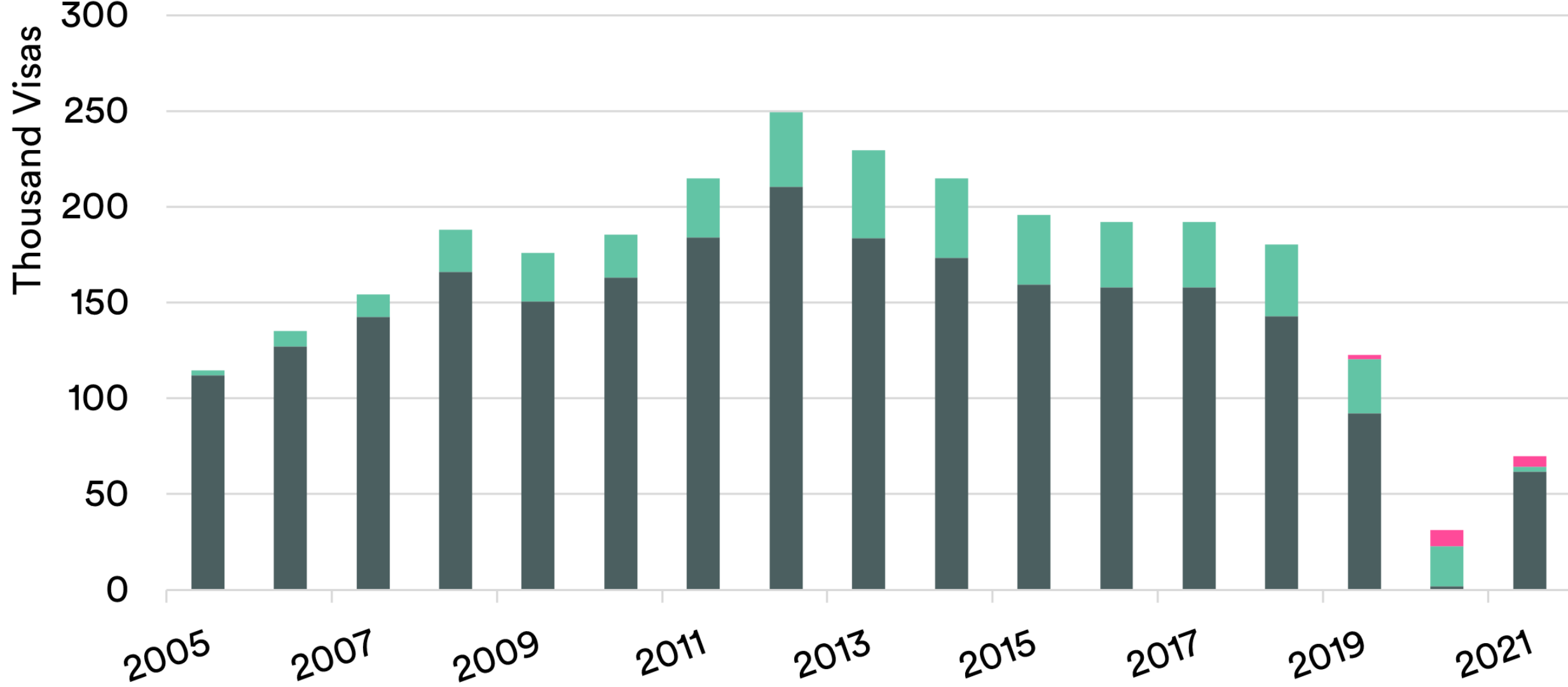
Source: ABS, AgWatchers

## Visa Arrivals Australia - Annual Change 2020 to 2021



Source: ABS, EP3

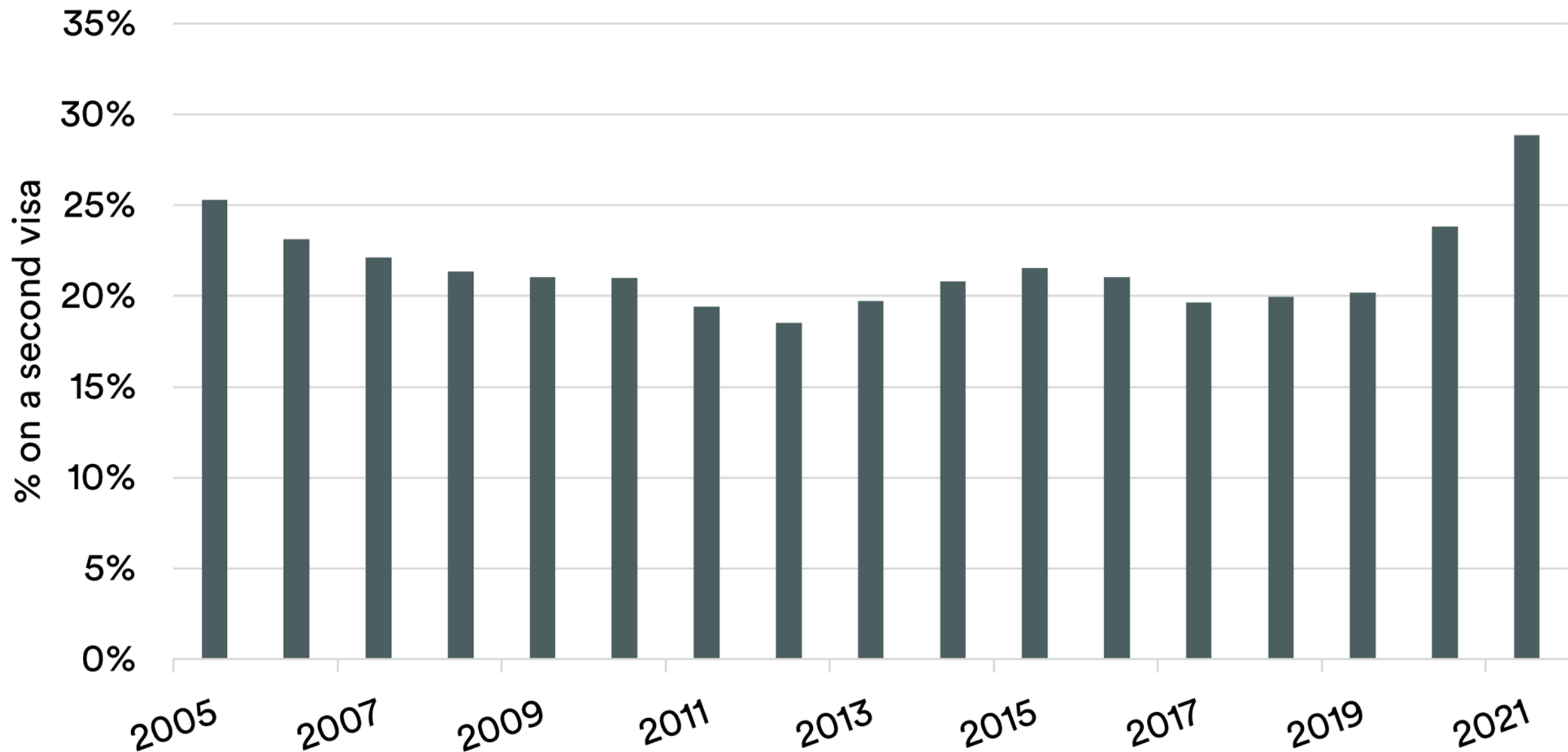
# Granted Backpacker Visas



Source: Dept of Home Affairs

1st Visa 2nd Visa 3rd Visa

# British citizens as % of all backpackers



Source: Dept of Home Affairs



