

**WEEKLY ECONOMIC REPORT:**  
**Farm Advisors NZ Ltd & AgSafeNZ Ltd**  
**Property & Farm Management Consultants & Safety Consultants**

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**4 August 2018**

Daily grass growth rates:	Range 23 to 30kg DM/ha/day.
Average pasture cover:	1900kg DM/ha.
10 cm soil temperature:	11.5°C
Rainfall (Hamilton)– Month to date:	5 mm. August 10 yr av 110 mm.
Stock prices report:	Prime steers \$2.90/kg
	Prime bulls \$2.511/kg
	Boner Cows \$2.128/kg
	Store lambs \$127.56
	Feeder Calves \$152.05
	Weaner bulls to 250 kg \$3.456/kg av \$583.72/head

The Judges decision on the tractor death of a fatigued driver is out and we will have a summary on the AgSafe.nz website during the week. There are medical statements about managing fatigue while also acknowledging the long hours in pressure periods on farms.

Week commencing 6 August 2018

	This Week Nth Is	This Week Sth Is	Last Week Av	1 Year ago
18 kg YX Lamb (cents/kg)	\$7.87	\$7.80	\$7.58	\$6.32
21 kg Mutton (cents/kg)	\$5.25	\$5.20	\$5.15	\$4.05
P2 Steer (270 to 295 kg)	\$5.45	\$5.25	\$5.32	\$5.52
M Cow (160 to 195 kg)	\$4.05	\$4.15	\$4.10	\$4.17
Bull (270 to 295 kg)	\$5.17	\$4.90	\$5.04	\$5.15
Venison (60 kg AP Stag)	\$10.85	\$11.37	\$10.98	\$9.00
		Previous Week	1 year ago	2 yrs ago
Strong Wool	\$ 4.12	\$4.18	\$ 4.10	\$ 5.10
Fine Wool	\$16.40	\$16.40	\$14.60	\$14.50
Butter (NZ \$ per tonne)	\$ 7450	\$ 7375	\$ 8000	\$4050
Skim Milk Powder (SMP NZ \$ per tonne)	\$ 3100	\$ 3025	\$ 2675	\$2700
Whole Milk Powder (WMP NZ \$ per tonne)	\$ 4430	\$ 4425	\$ 4300	\$3125
Cheddar Cheese (NZ \$ per tonne)	\$ 5460	\$5300	\$ 5125	\$4100
Casein ( lactose casein NZ \$ per tonne)	\$ 7060	\$9900	\$8060	\$8975
US currency	\$0.677	\$0.683	\$0.752	\$0.725
Euro	\$0.584	\$0.585	\$0.630	\$0.650
Australian dollar	\$0.917	\$0.921	\$0.938	\$0.942

**Finance:** The NZ dollar was steady to slightly lower against the major currencies. The lower dollar is providing a buffer against the lower commodity prices. The trade war seems to be easing as the major economies realise the serious implications.

**Wool:** The wool prices last week saw a further easing in prices with most classes down over 1.5%. The pass-in rate was 13%.

**Sheep & Venison meats:** All lamb and mutton are steady with an upward trend for the coming week. Lamb prices are heading towards the \$8/kg mark. The venison schedules are very good and are still trending upwards.

**Beef Schedules:** The manufacturing meat schedules are steady for the coming week with minor inter-company variations having little impact on the overall schedule rates for the coming week.

**Dairy Prices:** The dairy industry remains buoyant in spite of the lower commodity prices. WMP prices are still over the \$US3000/tonne to maintain the current payout forecasts. Early production is underway with calving in full swing in the Waikato.

While food safety, quality and nutrition credentials were currently the most significant factors influencing Chinese consumers' food purchasing decisions, awareness of other product characteristics, including sustainability attributes, such as water usage and emissions, was growing. (- Rabo Bank Senior Horticulture Advisor). Meat & Milk included!

*Quote: Our greatest weakness lies in giving up. The most certain way to succeed is always to try just one more time.*

***Drug testing of staff is important. It is part of ensuring a safe workplace. The mobile testing unit will come to your workplace and you might join together with a few other local farmers and get them all tested at a single central site.***

***Contact AgsafeNZLtd Phone 027-2872886. We can prepare your Work Safe manual and hazard management plan at a very competitive price.***

***We can prepare a farm map for you at competitive costs, call on the above numbers for a quote. An accurate map will improve your decision making!! We are working with OSHMAPS in Taranaki to cost competitive. Check out OSHMAPS web page.***

Quad safe helmets – contact Pacific Helmets NZ. [www.pacifichelmets.co.nz/shop](http://www.pacifichelmets.co.nz/shop)

Calf rearing is important for your future production – Check out the Bell-Booth “***Queen of Calves***” rearing plan. There is research data from Massey University measuring the benefits. They are clearly documented and the long term benefits are more production per cow and longevity of the animals!! Research has shown calves can be weaned approximately 22 days earlier when Queen of Calves is used. The early weaning saves milk and allows more milk to be sold!

Check out the farming APP JobDone – it is simple and can simplify some of your business management systems!!