

WEEKLY ECONOMIC REPORT:

Farm Advisors NZ Ltd & AgSafeNZ Ltd

Property & Farm Management Consultants & Safety Consultants

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7 October 2017

Daily grass growth rates:	Range 50 to 62 kg DM/ha/day (without Nitrogen).										
Average pasture cover:	2275 kg DM/ha.										
10 cm soil temperature:	15.5°C										
Rainfall (Hamilton)– Month to date:	25 mm. October to date. October 10 year av 97 mm.										
Stock prices report:	<table> <tr> <td>Prime steers</td> <td>\$2.913/kg</td> </tr> <tr> <td>Prime bulls</td> <td>\$2.749/kg</td> </tr> <tr> <td>Boner Cows</td> <td>\$1.867/kg</td> </tr> <tr> <td>Store lambs</td> <td>\$ 91.22</td> </tr> <tr> <td>Feeder Calves</td> <td>\$ 125.81</td> </tr> </table>	Prime steers	\$2.913/kg	Prime bulls	\$2.749/kg	Boner Cows	\$1.867/kg	Store lambs	\$ 91.22	Feeder Calves	\$ 125.81
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Some accidents in the last few weeks include a farmer crushed by a cow while trying to take the calf away, a farmer badly burnt with hot water and detergent in a cowshed, a serious but non-fatal quad accident and then there have been the suicides that are stress related – keep a watch on your friends and neighbours!!

Week commencing 9 October 2017

	This Week Nth Is	This Week Sth Is	Last Week Av	1 Year ago
18 kg YX Lamb (cents/kg)	\$6.75	\$6.50	\$6.62	\$5.67
21 kg Mutton (cents/kg)	\$4.10	\$3.95	\$4.02	\$2.80
P2 Steer (270 to 295 kg)	\$5.55	\$5.20	\$5.37	\$5.37
M Cow (160 to 195 kg)	\$4.10	\$4.00	\$4.05	\$3.80
Bull (270 to 295 kg)	\$5.10	\$4.90	\$5.00	\$4.83
Venison (60 kg AP Stag)	\$9.70	\$9.77	\$9.74	\$8.77
		Previous Week	1 year ago	2 yrs ago
Strong Wool	\$ 4.32	\$4.55	\$ 4.72	\$ 5.82
Fine Wool	\$14.60	\$14.60	\$14.06	\$13.78
Butter (NZ \$ per tonne)	\$ 8650	\$ 8650	\$ 5300	\$4650
Skim Milk Powder (SMP NZ \$ per tonne)	\$ 2625	\$ 2625	\$ 3350	\$3400
Whole Milk Powder (WMP NZ \$ per tonne)	\$ 4400	\$ 4400	\$ 3975	\$4050
Cheddar Cheese (NZ \$ per tonne)	\$ 5700	\$ 5700	\$ 5000	\$4650
Casein (lactose casein NZ \$ per tonne)	\$ 8500	\$ 8500	\$ 9425	\$9700
US currency	\$0.715	\$0.726	\$0.717	\$0.688
Euro	\$0.610	\$0.616	\$0.644	\$0.605
Australian dollar	\$0.919	\$0.923	\$0.945	\$0.938

Finance: The NZ dollar is steady against the US dollar but eased slightly over the week. The annual accounts were released during the week with surpluses \$350 million above earlier estimates. The new government will inherit a strong economy.

Wool: The wool is still struggling. Most wools were down to 3% to 5% down on previous the sale. The pass-in rate was 18%.

Sheep & Venison meats: The lamb schedules are steady with prices for late season lamb remaining strong. Producers are becoming interested in what the new season lamb prices will be with some indicators suggesting prices in the mid-\$5 range. Mutton prices are steady. Venison prices are very good with strong demand out of the USA.

Beef Schedules: The beef schedules are steady to easier. There is an increase in exports out of the USA and an increase in Tariffs to Japan that are putting downward pressure on schedules. Prime cattle are coming available after a very wet winter.

Dairy Prices: Dairy commodities are mostly steady as the new season production gets underway. SMP is still weak. The g/DT dropped slightly in Tuesday's auction. WMP is still well above the \$US3000 mark which is good.

Soil tests, fertiliser applications and feed plans are all tasks that need to be addressed this week. Mating has started on many North Island farms and it is important that the heat detection processes are known. We still hear of farmers at all levels who struggle to identify the cycling cows. A simple staff training session is recommended so everyone knows what is expected!!!

Quote: The only use of an obstacle is to be overcome. All that an obstacle does with brave men is, not to frighten them, but to challenge them.

It is important to complete a “P” test in all tenanted accommodation before the staff leave and before new staff arrive. There are changes before Parliament now that could void your insurances. You are a Landlord in the eyes of the law and will have inspection requirements imposed!!!

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

Do you know all the storage requirements for the different chemicals on the farm and what you can transport on a ute or car trailer??

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

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!!