

WEEKLY ECONOMIC REPORT: Farm Advisors NZ Ltd & AgSafeNZ Ltd

Property & Farm Management Consultants & Safety Consultants

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6 October 2018

Daily grass growth rates:	Range 55 to 62 kg DM/ha/day.
Average pasture cover:	2450 kg DM/ha.
10 cm soil temperature:	17.8°C
Rainfall (Hamilton)– Month to date:	10 mm. October 10 yr av 97 mm.
Stock prices report:	Prime steers \$3.33/kg
	Prime bulls \$2.87/kg
	Boner Cows \$1.98/kg
	Store lambs \$112.00
	Feeder Calves \$124.49
	Weaner bulls to 250 kg \$3.456/kg av \$583.72/head

Grass growth rates are nearing their peak and surpluses are becoming obvious. Manage the surplus well as many are predicting a long dry summer!!!

Week commencing 8 October 2018

	This Week Nth Is	This Week Sth Is	Last Week Av	1 Year ago
18 kg YX Lamb (cents/kg)	\$8.00	\$7.80	\$8.00	\$6.62
21 kg Mutton (cents/kg)	\$5.10	\$4.90	\$5.10	\$4.02
P2 Steer (270 to 295 kg)	\$5.60	\$5.45	\$5.70	\$5.37
M Cow (160 to 195 kg)	\$3.90	\$4.00	\$4.07	\$4.05
Bull (270 to 295 kg)	\$5.00	\$4.90	\$5.04	\$5.00
Venison (60 kg AP Stag)	\$11.50	\$11.40	\$11.45	\$9.74
		Previous Week	1 year ago	2 yrs ago
Strong Wool	\$ 4.11	\$4.24	\$ 4.32	\$ 4.66
Fine Wool	\$16.40	\$16.40	\$14.60	\$13.85
Butter (NZ \$ per tonne)	\$ 6525	\$ 6525	\$ 8650	\$5350
Skim Milk Powder (SMP NZ \$ per tonne)	\$ 3175	\$ 3175	\$ 2625	\$3125
Whole Milk Powder (WMP NZ \$ per tonne)	\$ 4300	\$ 4300	\$ 4400	\$3875
Cheddar Cheese (NZ \$ per tonne)	\$ 5550	\$5550	\$ 5700	\$4750
Casein (lactose casein NZ \$ per tonne)	\$ 8200	\$8200	\$8500	\$9150
US currency	\$0.650	\$0.665	\$0.715	\$0.736
Euro	\$0.565	\$0.570	\$0.610	\$0.654
Australian dollar	\$0.918	\$0.919	\$0.919	\$0.976

Finance: The NZ dollar eased again against the US dollar. Further falls are expected and while they will help the exporters the internal economy will suffer with higher fuel prices and the new fuel taxes.

Wool: The wool prices eased on the previous sale. The pass-in rate was 13%.

Sheep & Venison meats: Sheep meat prices have eased over the last 3 weeks with some companies offering considerably less than they were a month ago. The venison schedules are very good and remain steady.

Beef Schedules: Beef schedules are mostly trending downwards coming off the seasonal spring highs. Prices are still generally very good.

Dairy Prices: The Global Dairy Trade dropped again last week. WMP down 1.2% to \$US2753. Butter down 5.9%. The buyers are aware of the good early season production and are satisfied that the supply will be good thus pushing prices down. The lower prices will put pressure on the Fonterra forecast payout. Most banks have reviewed their prices downwards below the Fonterra price..

Final dairy payments for 2017/18 season: Fonterra payout \$6.79 including divided. Westland \$6.12 less 5c retention. Tatua \$8.10.

Quote: That some achieve great success, is proof to all that others can achieve it as well.

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

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!!