

6WEEKLY ECONOMIC REPORT: Farm Advisors NZ Ltd & AgSafe NZ Ltd

Property & Farm Management Consultants & Safety Consultants

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8 February 2025

Daily grass growth rates:	Range 22 to 31 kg DM/ha/day. Lack of moisture & excess of wind!!	
Average pasture cover:	1800 kg DM/ha. Everything needs some rain.	
10 cm soil temperature:	21.5°C	
Rainfall (Hamilton)– Month to date	4.5 mm	February 10 yr Av 70 mm.
Stock prices report:	Steers	\$3.780/kg
	Bulls	\$3.730/kg
	Boner Cows	\$2.280/kg
	Store lambs	\$88.80/head
	Weaner bulls 100-120 kg	\$6.16/kg. av price \$686.48

The Matamata Dairy Expo is on at Bedford Park in Matamata on Tuesday 11th and Wednesday 12th February. The smaller expos are an opportunity to meet with some of the local and regional businesses outside the annual National Fielddays.

Week commencing 10 February 2025

	This Week Nth Is	This Week Sth Is	Last Week Av	1 Year ago
18 kg YX Lamb (cents/kg)	\$7.65	\$7.50	\$7.57	\$5.62
21 kg Mutton (cents/kg)	\$3.60	\$3.40	\$3.50	\$2.30
P2 Steer (270 to 295 kg)	\$6.60	\$6.30	\$6.45	\$5.17
M Cow (160 to 195 kg)	\$5.00	\$4.75	\$4.87	\$3.67
Bull (270 to 295 kg)	\$6.85	\$6.40	\$6.62	\$5.25
Venison (60 kg AP Stag)	\$9.20	\$9.05	\$9.17	\$8.67
		Previous Week	1 year ago	2 yrs ago
Fine Crossbred Indicator price	\$3.30	\$3.30	\$ 3.30	\$ 3.85
Mid Micron Indicator price	\$5.13	\$5.13	\$ 5.13	\$7.32
Butter (NZ \$ per tonne)	\$11,750	\$11,750	\$ 9675	\$ 7100
Skim Milk Powder (SMP NZ \$ per tonne)	\$ 5000	\$ 5000	\$ 4350	\$ 4550
Whole Milk Powder (WMP NZ \$ per tonne)	\$ 6880	\$ 6880	\$ 5475	\$ 5050
Cheddar Cheese (NZ \$ per tonne)	\$ 8500	\$ 8500	\$ 6875	\$ 7850
Casein (lactose casein NZ \$ per tonne)	\$14,100	\$14,100	\$13,475	\$20800
Global Dairy Trade Index	1264	1218	1106	1063
US currency	\$0.568	\$0.564	\$0.613	\$0.623
Euro	\$0.547	\$0.543	\$0.569	\$0.585
Australian dollar	\$0.904	\$0.907	\$0.943	\$0.909

Finance: The NZ dollar finished the week on a par with the previous and remains weak against the US dollar. Brent Crude has dropped again to \$74.72/barrel. The world markets are struggling to understand or anticipate Trumps next move.

Wool: Wool prices remain in the doldrums. Housing Corp will now accept tenders for carpets from woollen carpet manufactures!!.

Beef, Sheep & Venison schedules: Meat schedules are steady. Venison prices are good. Lamb schedules are a concern and you should have some lamb this coming week – it is a great meat when cooked correctly. Beef prices are OK.

Dairy Prices. The g/DT lifted 3.7% with Lactose lifting 17.7%. WMP is up 4.1% to \$US4169 while SMP lifted 4.7%. Buttis also up 3.4%. The increase was above expectations and should push the Farm Gate Price nearer the upper end of expectations.

It is National lamb day on 15th February. Entrepreneurs William Davidson and Thomas Brydone organised the first shipment of frozen lamb from Port Chalmers, Otago to London. had been involved in refrigerated shipping experiments, leading to this pioneering journey of around 5,000 carcasses.

Quote: " If you are working on something that you really care about, you don't have to be pushed. The vision pulls you.."

Need Help. If at any time you just want to talk & need someone to talk to, just call - Male Support Services (Waikato) 0800-677-289, or Rural Support Trust 0800-787-245. Crisis TXT – HELP (4357). A shared problem can be a problem solved!!

You can hear us live on the radio on Monday morning at 7.35 am with Brian Kelly on Country Sport Breakfast – Radio NZ Gold AM. 792 AM in the Waikato & 1332 AM in Auckland.

Jim's Weekly Rant:

In 2021 Ardern & Shaw flew to Glasgow and signed New Zealand up to a climate change/emissions target of a net reduction in emissions of 50 percent (compared to 2005) by 2030. The signing was done without any meaningful economic analysis, public consultation, or debate. The Ministry of Business Innovation and Employment voiced their concerns saying **“we are concerned that insufficient analysis has been undertaken to understand the fiscal and social impacts”**. The politicians accepted the decision because they just felt it was the “right thing to do” and they had all been brainwashed about the damaging effect of the evil gas known as CO2. There was real concern because the targets that were accepted included agricultural emissions that included methane, and short of culling cows, those emissions are impossible to manage. It is also well out of proportion as no other developed country faces the same problem because of our small population and disproportionate reliance on agriculture. New Zealand's emissions makeup is more akin to a developing country, which, under the UN Paris Agreement, doesn't have to cut emissions in the same way as we have signed up too. Any calories/meat/milk-powder New Zealand doesn't produce will be done elsewhere and likely result in an overall *increase* in emissions if you actually believe that Carbon emissions are a problem. And just remember that 50% of all NZ emissions are from agriculture. It has been estimated that to achieve the targets emissions would have to drop by 5% per annum and the failure to do so would cost NZ \$24 billion in “penalties” or \$12,000 per household to meet the original targets. That's all bad enough, then just a week ago Simon Watts the Climate Change minister announced new targets that are even more draconian than the Labour-Green governments that in effect double our requirements. The second emissions reduction target revealed by Simon Watts is a target of between 51 and 55 percent compared to 2005 levels as required under the Paris Agreement and it must be achieved by the end of 2035 and builds on the initial target of a 50 percent reduction by 2030. He also stated that they are laying the foundation for meaningful emissions reductions, with the potential to meet our net zero target as early as 2044. It is also interesting to note that the coalition Government has expressed frustration, since the election, at the difficulty of meeting New Zealand's existing 2030 Paris target set under the previous Labour-Green government. The previous target was designed to be met through domestic emissions reductions and so-called offshore mitigation which is paying for overseas carbon credits or funding other countries to reduce greenhouse pollution. But the coalition has introduced a more difficult target and it will mean that NZ will have to pay a second time for a target that the PM and the National Party had previously said was unachievable. It is economic sabotage. You should all read Jane Smith's paper copied below as she sums it up so well and calls us all to action: *Press Release: **Please share far and wide, we need every farmer in New Zealand to read this. New Zealand Government Naive and Confused. Thank you Jane!!***

New Zealand farmers are aghast at the environmentally-ignorant and economically-inept GHG emissions targets announced by the Coalition Government last week. Even worse than previous targets from the Green party playbook, the Nats have now shown their anaemically weak understanding of science and have instead taken the impotent option of simply demanding higher generic targets. We thought we had a coalition who understood the economy, who could see through rampant extremism in climate change positioning and would acknowledge the fact that Kiwi farmers are the best in the world producing more food with lower emissions.

We are the only sector in the world that actually utilises a GHG as part of our food production through photosynthesis process, and the only sector with an offset. Pasture-raised livestock are net sequesters of greenhouse gases but is ignored by our own sector as this doesn't suit the current ideology. These targets are not only unnecessary and misguided, they now fast-track the destruction of the integrity of our world-class red meat protein production as we loom towards feed additives and expensive interference with natural methane processes through a myriad of pointless vaccines, boluses and misguided genetics. The real shame is the waste of taxpayer money and science resources that will be diverted even further towards chasing methane fairies instead of genuine R & D. The Government is asking for a fight on this and a fight they will get. We will need individual farmers mobilised in order to do this, as our own sector leaders have simply appeased and agreed - all in the name of gaining accolades, funding and avoiding embarrassment around the \$1 Billion that has been squandered on methane "reduction" to date. Minister Watts needs a cold bath of reality. At the very same time that his own government demands increased production and growth, he has just cut the wings off the golden goose that would have paid for hospitals and healthcare that we already cannot afford. The sad reality is that all New Zealanders will pay for these misguided targets through even higher energy and food costs and continued slower economic growth. Prepare for more pine trees and a further decline of our sector.

Jane Smith

*Methane Science Accord founding member, NZ representative Global Farmer Roundtable, Environmentalist and free-range farmer.
Please share.*

<i>Spore Counts</i>		<i>Date:</i> <i>1/2/2025</i>	Week 5	
	<i>No's Sites Monitored</i>	<i>Average count</i>	<i>Highest count</i>	<i>Risk assessed on highest count</i>
<i>Kaitaia</i>				
<i>Kaikohe / BOI</i>				
<i>Whangarei</i>	<i>5</i>	<i>12000</i>	<i>25000</i>	<i>low</i>
<i>Dargaville / Ruawai</i>	<i>1</i>	<i>0</i>	<i>0</i>	<i>Low</i>
<i>Mangawhai/Kaipara</i>	<i>2</i>	<i>5000</i>	<i>10000</i>	<i>LOW</i>
<i>North Kaipara</i>				
<i>Rodney</i>				
<i>North Shore</i>				
<i>Tauranga</i>				
<i>Te Puke</i>				
<i>Whakatane</i>	<i>13</i>	<i>41925</i>	<i>190000</i>	<i>Extreme</i>
<i>Opotiki</i>				
<i>Rotorua</i>				
<i>Franklin</i>	<i>7</i>	<i>5714</i>	<i>23333</i>	<i>Low</i>
<i>Manurewa</i>				
<i>Whitianga</i>	<i>3</i>	<i>126667</i>	<i>300000</i>	<i>Extreme</i>
<i>Waihi</i>	<i>4</i>	<i>9667</i>	<i>25333</i>	<i>Low</i>
<i>Hauraki Plains</i>				
<i>Piako</i>				
<i>Waikato</i>				
<i>North Waikato</i>				
<i>Hamilton</i>				
<i>Morrinsville</i>				
<i>Matamata</i>				
<i>Raglan</i>				
<i>Waipa</i>				
<i>Otorohanga</i>	<i>3</i>	<i>55000</i>	<i>80000</i>	<i>High</i>
<i>Waitomo</i>				
<i>Taupo</i>				
<i>South Waikato</i>				
<i>New Plymouth</i>				
<i>Stratford</i>				
<i>South Taranaki/Wanganui</i>				
<i>Ruapheu</i>				
<i>Gisborne</i>				
<i>Hawkes Bay</i>				
<i>Wairoa</i>				
<i>Rangitikei/Ruapehu</i>				
<i>Manawatu</i>	<i>4</i>	<i>10333</i>	<i>25000</i>	<i>Low</i>
<i>Horowhenua</i>				
<i>Tararua</i>				
<i>Wairarapa</i>				
<i>Canterbury</i>				
<i>Marlborough</i>				
<i>West Coast</i>	<i>1</i>	<i>15000</i>	<i>15000</i>	<i>Low</i>

The action threshold is 20. <30,000 = Low, 30k to 60,000 = Moderate, 60k to 100,000 = High Plus 100,000 = Extreme