Livestock Farm Monitor Project

- The Livestock Farm Monitor Project surveyed 75 farms
- Average farm size 940 ha
- Average farm assets under management $8.2 million

Livestock Farm Monitor Project farm locations 2016-17

- South West
- Northern
- Gippsland

Rainfall Decile Ranges

- Highest on record
- Very much above average
- Above average
- Average
- Below average
- Very much below average
- Lowest on record

Gross farm income was the highest on record since the start of the project in 1971

Sheep production experienced the greatest increase in profits

Higher commodity prices were a key profit driver

- Wool 19 micron Average Price +22%
- Average Lamb Price +13%
- Average Beef Price +12%
Exceptional seasonal conditions in South West and Northern Victoria

- South West: 816mm of rainfall received (125% of long term rainfall)
- Northern: 754mm of rainfall received (118% of long term rainfall)
- Gippsland: 718mm of rainfall received (90% of long term rainfall)

Nearly 90% of gross farm income comes from beef production in Gippsland

- South West: 52% of gross income (Wool: 39%, Lamb: 22%, Beef: 39%)
- Northern: 30% of gross income (Wool: 18%, Lamb: 18%, Beef: 52%)
- Gippsland: 87% of gross income (Wool: 8%, Lamb: 8%, Beef: 87%)

Top performing farms achieved an average return on assets of greater than 10% in 2016-17

- South West: 82% (5ppt increase)
- Northern: 107% (6ppt increase)
- Gippsland: 89% (no change)

The wool market favoured producers selling in Autumn 2017 vs Spring 2016

- 2013-14: +11% (Jul-Sep), +14% (Oct-Dec), +28% (Jan-Mar), +31% (Apr-Jun), +22% (Full Yr)
- 2014-15: +11% (Jul-Sep), +14% (Oct-Dec), +28% (Jan-Mar), +31% (Apr-Jun), +22% (Full Yr)
- 2015-16: +11% (Jul-Sep), +14% (Oct-Dec), +28% (Jan-Mar), +31% (Apr-Jun), +22% (Full Yr)
- 2016-17: +11% (Jul-Sep), +14% (Oct-Dec), +28% (Jan-Mar), +31% (Apr-Jun), +22% (Full Yr)

Reproduction rates* were above long term averages in South West and Northern Victoria

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- Northern: 107% (6ppt increase)
- Gippsland: 89% (no change)

*Wool and lamb enterprises = lamb marking % / Beef enterprise = calving %