Jobs,
Precincts
and Regions

Livestock Farm Monitor Project

Victoria | Annual Report
2020-21

AGRICULTURE VICTORIA

About the report

In 2020-21, the Livestock Farm Monitor Project (LFMP) provided 113 Victorian sheep, beef and mixed farming (including cropping) producers with detailed financial and production performance information. Agriculture Victoria collated the individual business performance information of all surveyed farms to provide the insights in this report.

The LFMP is Agriculture Victoria's primary source of farm level information for sheep and beef production practices, resource use, and economic well-being data.

The results of this annual survey provide farm-level data to inform Agriculture Victoria's decisions that impact at a farm level and to inform the direction of future policy design, research themes and service delivery programs.

Farmers who participate in the project increase their understanding of their farm business which builds resilience and improves their ability to adapt to change.

Results published in this report are not statistically representative of an industry or a region.

Agriculture Victoria staff are grateful for the cooperation of the farmers who contributed their data to this project.

The theory and methods used to generate the profitability data and pasture utilised data in this report can be found in the references.

This report has been funded by Agriculture Victoria.

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For more information contact the DJPR Customer Service Centre 136 186.

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State Summary

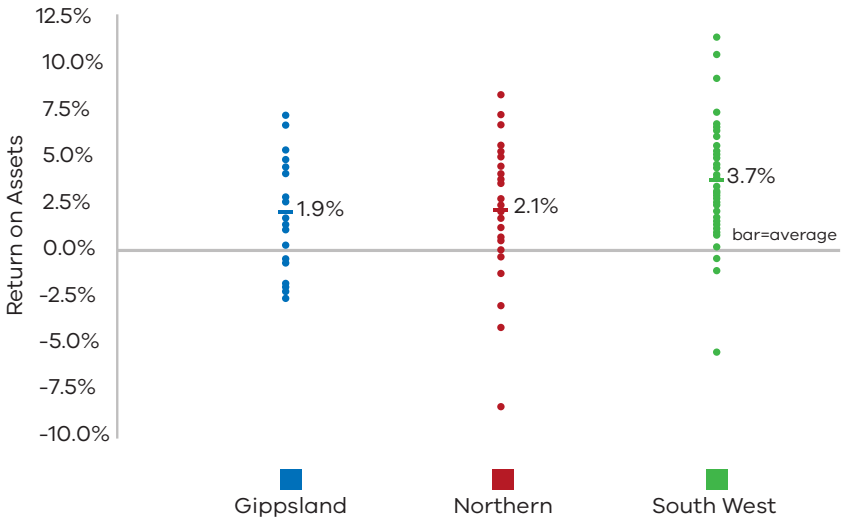
Key points:

- Many participant farm businesses recorded high profits across all regions
- Good seasonal conditions and increased pasture availability enabled producers to increase stocking rates
- Strong red meat prices ensured farm incomes remained high
- High cash flows resulted in increased expenditure on repairs and maintenance and fertiliser
- Larger farms tended to have higher return on assets than smaller farms
- Debt was part of the business structure for most surveyed farms but increases in land values meant farm equity levels remained strong.

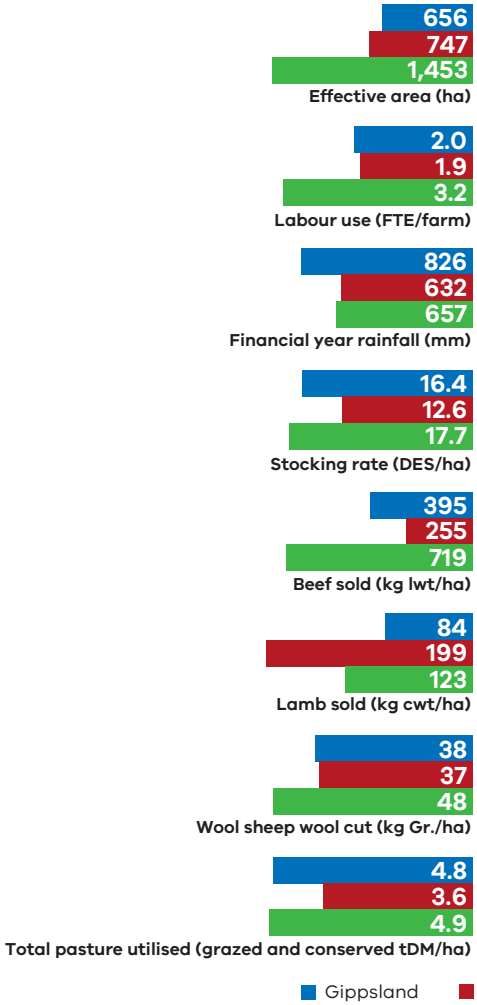
Across the state, eighty-five per cent of surveyed businesses recorded positive returns. Farm businesses in the South West achieved the highest profits in 17 years, while businesses in Northern Victoria and Gippsland recorded the second and third highest profits respectively (Appendix B12, C12 and D12). Farm income increased from already high levels as businesses took advantage of the high prices for red meat. Increases to variable costs were minimised as favourable seasonal conditions reduced the reliance on purchased supplementary feed. This was coupled with a decrease in the market price of stock feed (hay and grain).

In 2020-21, Return on Assets were above the long-term average in all regions. Surveyed farms located in South West Victoria recorded the highest average returns for the state, while farms in Northern Victoria had the largest annual percentage increases. Regardless of the average, each region had participant farms that recorded high returns and negative returns (Figure 1).

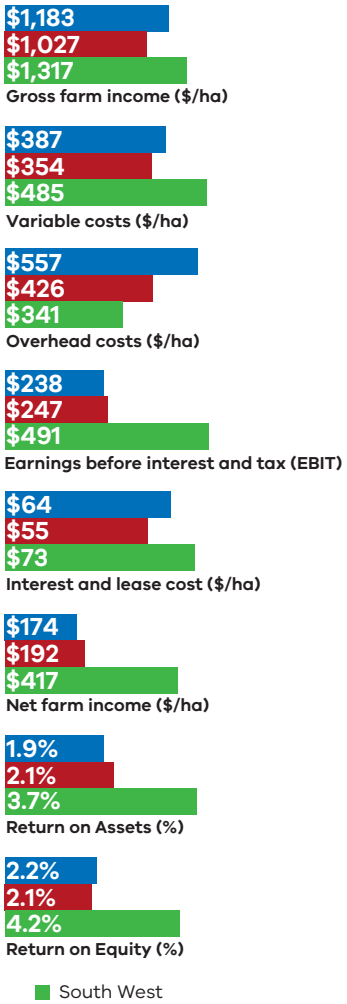
Figure 1: Regional Return on Assets



Physical parameters



Financial parameters



Gippsland North South West

State Summary

For most participating businesses, annual rainfall was close to average (Appendix B2, C2 and D2). Timely rainfall across the year meant participant farms increased expenditure on pastures predominately through fertiliser application.

Fertiliser usage was high across the state with superphosphate being the most common fertiliser applied (Figure 5). A high proportion of South West farms applied urea influenced in-part by mixed farming enterprises (including cropping) in the South West dataset. The application of lime was common across the state with almost half the participants in each region applying lime. The increased investment in pasture enabled managers to increase stocking rates and pasture utilisation.

High cashflows resulted in increased expenditure on repairs and maintenance across the state. The increase in repairs and maintenance expenditure is attributable to a combination of attending to delayed repairs, and tax minimisation. Repairs and maintenance of buildings and fences were prioritised in each region (Figure 2) followed closely by plant and equipment.

In 2020-21, farm scale was measured according to total farm cash income. When the LFMP dataset was disaggregated by scale, there were farms with good returns across all cash income categories, with larger farms tending to have higher Return on Assets than smaller farms (Figure 3).

Figure 2:
Regional repairs and maintenance expenditure

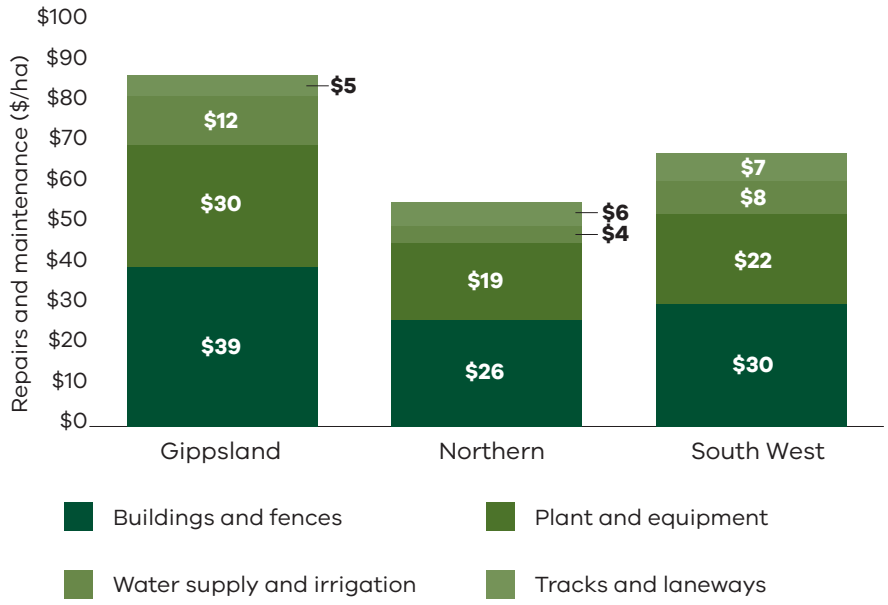


Figure 3:
Farm scale and Return on Assets

State Summary

Surveyed farms with cash income less than $340,000 had lower Return on Assets than farms with a higher cash income. Smaller farms are commonly supplemented by off-farm income which is not included when estimating farm performance. On a per hectare basis, smaller farms have lower labour use efficiency (Appendix A5), have high labour costs, generate less income, and have significantly higher overhead costs compared to larger farms. Together, these factors contribute to the overall lower economic performance of smaller farms.

Farm business profits in 2020-21 allowed a high proportion of surveyed farms to reduce debt (Figure 4). However, some farm business debt levels increased as managers chose to invest in land, plant and equipment and other on-farm improvements.

Debt was part of the business structures for a substantial proportion of surveyed farms. The use of debt increases the obligatory costs of farm businesses as principal and interest repayments must be paid in good and poor years. For this reason, farm management strategies employed throughout the year are influenced by the level of debt held by the business.

Figure 4:
Debt activity from July 2020 to June 2021

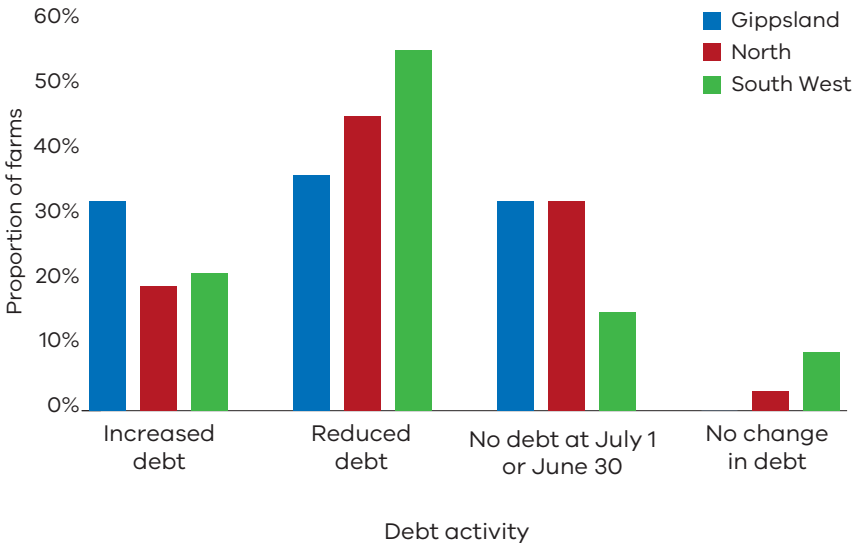
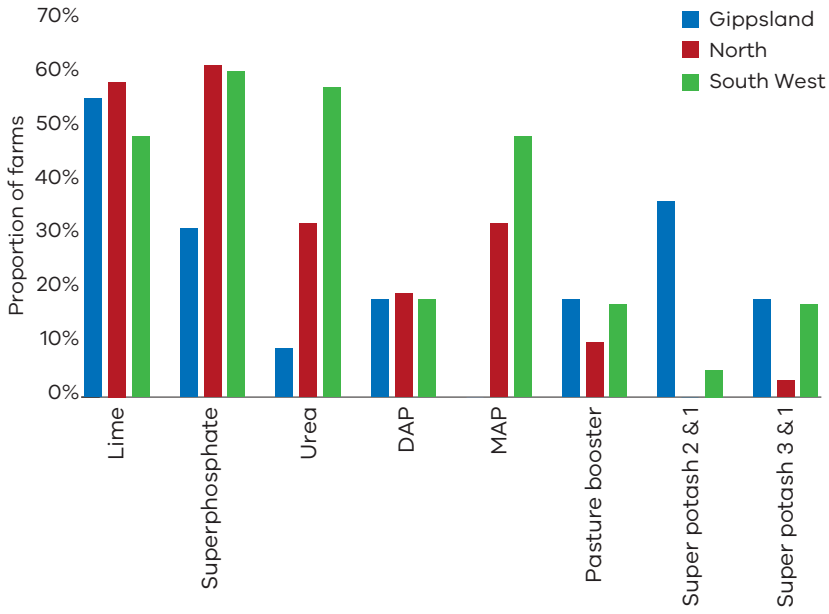


Figure 5:
Fertiliser use on farm



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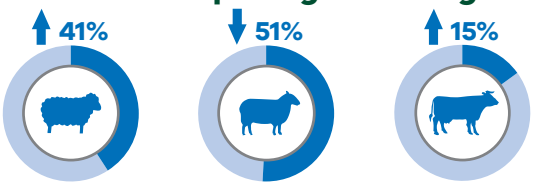
In 2020-21, average earnings before interest and tax (EBIT) on Gippsland farms remained similar to 2019-20 and was the third highest recorded in 17 years of the project. (Appendix D12).

Beef was the dominant enterprise of the region, therefore many participant farms in Gippsland were well placed to take advantage of the record high beef prices. Beef prices continued to rise through the year. Average gross farm income remained at similar levels recorded in 2019-20 and well above the 10-year regional average (Appendix D12).

July and August were the peak months for lambing in sheep enterprises while September and October were the peak months for calving in beef enterprises (Figure 6). Consequently, spring represented the months of highest feed demand. Spring 2020 rainfall events in South and West Gippsland left some soils saturated and provided a challenge to harvest pasture for conservation. Reduced quantities of fodder were harvested contributing to the decrease in regional hay and silage making costs and feed inventories. East and Central Gippsland had more favourable rainfall through spring and summer, resulting in increased pasture availability and less reliance on supplementary feed which contributed to the reduction in regional variable costs. Conditions in East Gippsland offered some respite from the preceding drought years experienced in the region. Producers used the improved conditions as an opportunity to rebuild herds by retaining trading stock. Variable seasonal conditions experienced across Gippsland farms resulted in overall stocking rate remaining at similar levels to 2019-20 (Figure 9).

Consistent with the trend across the state, fertiliser was the largest cost item on Gippsland farms. On average, expenditure on fertiliser increased in Gippsland, and this region also had the highest fertiliser cost per hectare compared to the rest of the state.

2020-21 enterprise gross margins:



$481/ha	$529/ha	$691/ha
Wool Sheep Gross Margin	Prime Lamb Gross Margin	Beef Gross Margin

Physical parameters

Labour use efficiency

- 311 — Labour use efficiency (ha/FTE)
- 4,756 — Labour use efficiency (DSE/FTE)
- $404,141 — Labour use efficiency (cash income/FTE)

Pasture

- 4.4 — Grazed pasture (tDM/ha)
- 0.4 — Conserved pasture (tDM/ha)
- 0.6 — Pasture Water Use Efficiency (tDM/100mm/ha)

Feeding rate

- 248 — Beef supplementary feeding rate (MJ ME/DSE)
- 82 — Prime Lamb supplementary feeding rate (MJ ME/DSE)
- 49 — Wool Sheep supplementary feeding rate (MJ ME/DSE)

Marking Rate

- 87% — Mature cow calving rate
- 115% — Mature ewe lamb marking rate (Prime Lamb)
- 99% — Mature ewe lamb marking rate (Wool Sheep)

Weaning age

- 7.9 — Beef - Average weaning age (months)
- 4.7 — Prime Lamb - Average weaning age (months)
- 3.3 — Wool Sheep - Average weaning age (months)

Financial parameters

Top 5 cash operating cost items

- $120 — Pasture fertiliser cost ($/ha)
- $69 — Livestock Selling costs ($/ha)
- $56 — Wages for permanent staff ($/ha)
- $39 — Repairs and maintenance cost - Buildings and fences ($/ha)
- $38 — Rates cost ($/ha)

Enterprise income

- $1,228 — Beef income ($/ha)
- $836 — Prime Lamb income ($/ha)
- $741 — Wool Sheep income ($/ha)
- $- — Cropping income ($/ha)

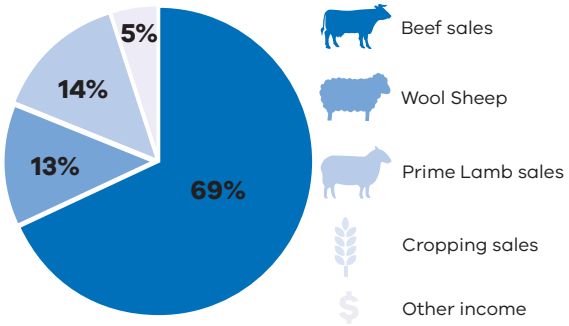
Enterprise variable costs

- $537 — Beef variable costs ($/ha)
- $308 — Prime Lamb variable costs ($/ha)
- $260 — Wool Sheep variable costs ($/ha)
- $- — Cropping variable costs ($/ha)

Capital

- $16,075 — Total assets managed ($/ha)
- 1.3% — Lease costs (% land value)
- $1,148 — Total debt ($/ha)
- $1,853 — Annual increase in equity ($/ha)

Enterprise mix



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Livestock Farm Monitor

While fertiliser application rates in Gippsland was similar to the South West and Northern Victoria, Gippsland farms paid more per unit of fertiliser due to additional freight costs required.

Of the three regions, Gippsland has the smallest average effective area managed. High overhead costs per hectare on smaller sized farms is commonly due to lower labour use efficiency, which results in high permanent and imputed labour cost relative to the area operated. Reflecting this, Gippsland recorded the highest average overhead costs per hectare.

Beef and wool sheep gross margins increased significantly in 2020-21 due to large increases in income from the respective enterprises. Average fine wool price received, and wool income remained similar to 2019-20, with wool sheep producers reducing stock sales and rebuilding flocks, which resulted in an increase in stock inventory and bolstering wool sheep (non-cash) income. Wool sheep producers, who are predominantly located in central and east Gippsland, were able to reduce variable costs associated with the enterprise by decreasing expenditure on purchased supplementary feed.

Rising farmland and cattle prices resulted in Gippsland participants managing the highest value total assets per hectare. The increase in the value of total assets managed was the reason for differences in the proportional change between earnings before interest and tax (EBIT) and Return on Assets (Return on Assets does not include capital appreciation). Increases in land prices matched the increases in debt levels resulting in an average annual addition to farmers wealth (equity) of $1,853/ha.

Figure 6: Calving and lambing Pattern

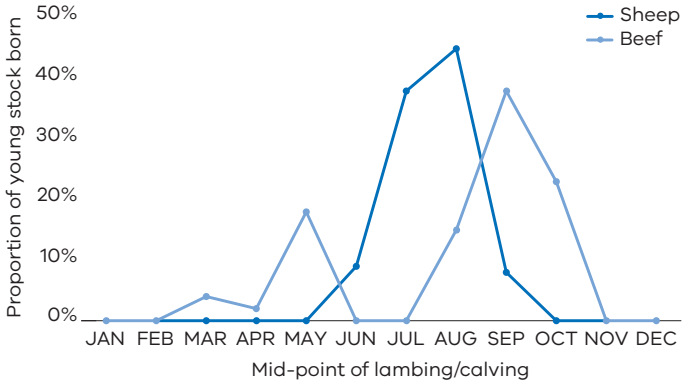


Figure 7: Sales pattern of beef, prime lamb and fine wool

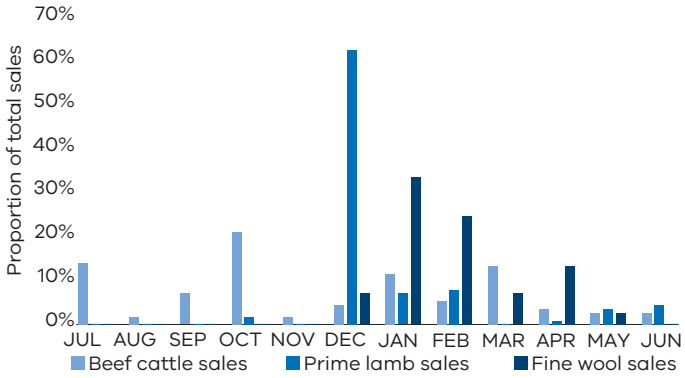


Figure 8: Price received

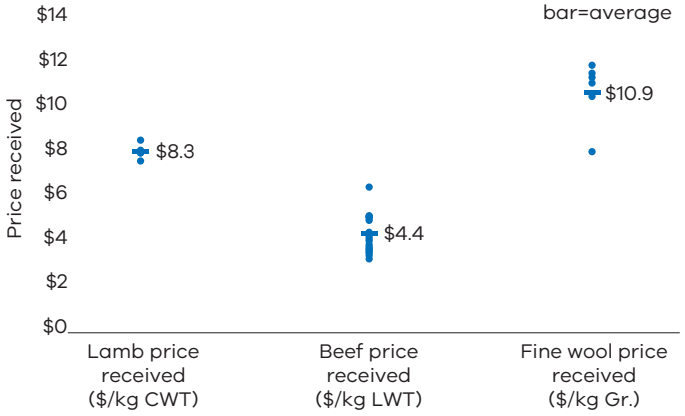
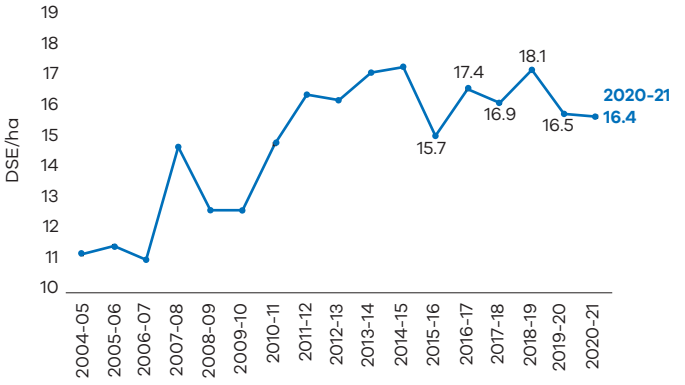


Figure 9: Historic regional average stocking rate



Livestock Farm Monitor

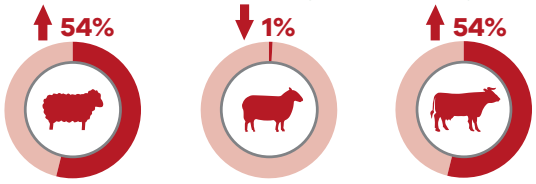
In 2020-21, Northern Victoria farm profitability rebounded from the lows reported in 2018-19 and 2019-20 to the second highest levels recorded in the 17 years of the project (Appendix C12).

Seasonal conditions improved for many farms across Northern Victoria in 2020-21. As a result of the favourable conditions, producers increased expenditure on their pastures through increased fertiliser application and expenditure. Producers used the additional pasture growth to sell trading stock later and rebuild stock numbers, particularly in sheep enterprises. As a result, farm stocking rates increased to the highest levels recorded in 17 years (Figure 13). High cash income and increased livestock and feed inventories led to the highest average gross farm income recorded by the project in Northern Victoria (Appendix C12). Improved pasture availability reduced the reliance on supplementary feed and allowed farms to reduce expenditure on purchased stock feed. The combination of reduced expenditure on supplementary feed and increased fertiliser costs resulted in minimal year on year change in average variable costs, with these remaining at the second highest level recorded by the project in Northern Victoria (Appendix C12).

The distribution of lambing and calving times on surveyed farms in Northern Victoria can be explained by seasonal and pasture growing conditions. Rain-fed Northern Victorian farms experience a shorter spring pasture growing period due to higher temperatures and drier conditions. Consequently, breeding schedules tend to be tighter in timeframes on Northern farms with the majority of lambs and calves born in in August and September (Figure 10).

Fertiliser and livestock selling costs represented the largest expenditure items for Northern participants.

2020-21 enterprise gross margins:



$512/ha Wool Sheep Gross Margin

$470/ha Prime Lamb Gross Margin

$525/ha Beef Gross Margin

Physical parameters

Labour use efficiency

- 427 — Labour use efficiency (ha/FTE)
- 4,764 — Labour use efficiency (DSE/FTE)
- $402,842 — Labour use efficiency (cash income/FTE)

Pasture

- 3.4 — Grazed pasture (tDM/ha)
- 0.2 — Conserved pasture (tDM/ha)
- 0.6 — Pasture Water Use Efficiency (tDM/100mm/ha)

Feeding rate

- 219 — Beef supplementary feeding rate (MJ ME/DSE)
- 281 — Prime Lamb supplementary feeding rate (MJ ME/DSE)
- 202 — Wool Sheep supplementary feeding rate (MJ ME/DSE)

Marking rate

- 88% — Mature cow calving rate
- 119% — Mature ewe lamb marking rate (Prime Lamb)
- 93% — Mature ewe lamb marking rate (Wool Sheep)

Weaning age

- 7.5 — Beef - Average weaning age (months)
- 4.3 — Prime Lamb - Average weaning age (months)
- 3.4 — Wool Sheep - Average weaning age (months)

Financial parameters

Top 5 cash operating cost items

- $66 — Pasture fertiliser cost ($/ha)
- $44 — Livestock selling costs ($/ha)
- $26 — Repairs and maintenance cost - Buildings and fences ($/ha)
- $25 — Animal health cost ($/ha)
- $23 — Rates cost ($/ha)

Enterprise income

- $1,393 — Cropping income ($/ha)
- $946 — Prime Lamb income ($/ha)
- $839 — Beef income ($/ha)
- $776 — Wool Sheep income ($/ha)

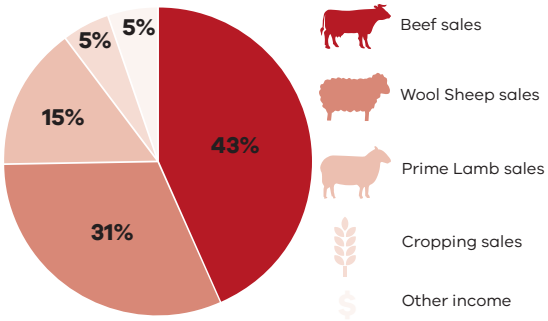
Enterprise variable costs

- $634 — Cropping variable costs ($/ha)
- $476 — Prime Lamb variable costs ($/ha)
- $314 — Beef variable costs ($/ha)
- $265 — Wool Sheep variable costs ($/ha)

Capital

- $11,849 — Total assets managed ($/ha)
- 2.0% — Lease costs (% land value)
- $789 — Total debt ($/ha)
- $1,425 — Annual increase in equity ($/ha)

Enterprise mix



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Fertiliser cost was influenced by high fertiliser usage coupled with an increased market price of fertiliser. Livestock selling costs made up a high proportion of operating costs on Northern farms and were the second largest expenditure item. Many Northern farmers relied on selling agents to market their trading stock. A common payment method for selling agents is to take a percentage of sales, the high value of the trading stock in 2020-21 corresponded with high agent costs.

Beef and wool sheep gross margins increased significantly in 2020-21 due to large increases in income from respective enterprises. While average fine wool price received remained unchanged from 2019-20 (Appendix C14), wool sales income increased as producers cut and sold more wool than the previous year. Producers reduced wool sheep stock sales and rebuilt wool sheep flocks, with the resultant increase in inventory also bolstering wool sheep (non-cash) income.
The average beef price received by Northern farmers increased 32 per cent in 2020-21. Beef prices continued to rise through the year and northern producers capitalised on this trend by holding on to trading stock longer and selling later. Figure 11 shows that 40 per cent of all beef cattle were sold late in the year (Mar-Jun) when prices were highest. Despite good market conditions there was large variability in average annual price received across all farms for fine wool, lamb, and beef (Figure 12).

Large increases in farmland values across Northern Victoria resulted in an average annual addition to farmers wealth (equity) of $1,425/ha. This increase in the value of total assets managed was the reason earnings before interest and tax (EBIT) increased proportionally more than the average Return on Assets.

Figure 10: Calving and lambing Pattern

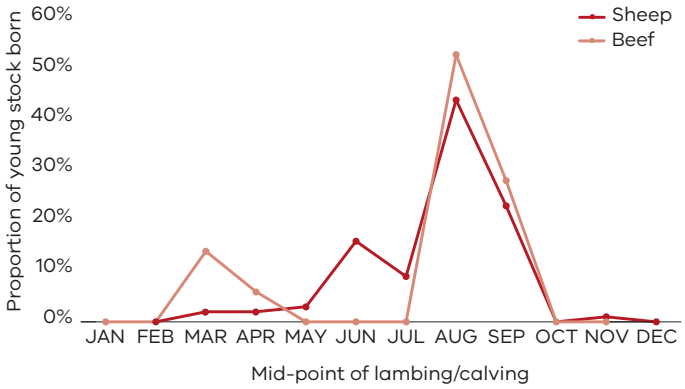


Figure 11: Sales pattern of beef, prime lamb and fine wool

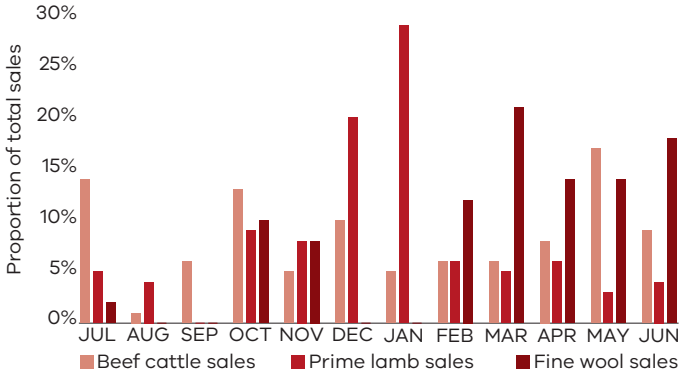


Figure 12: Price received

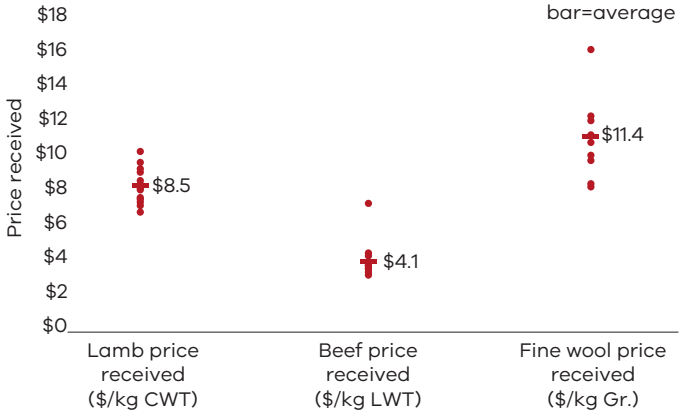
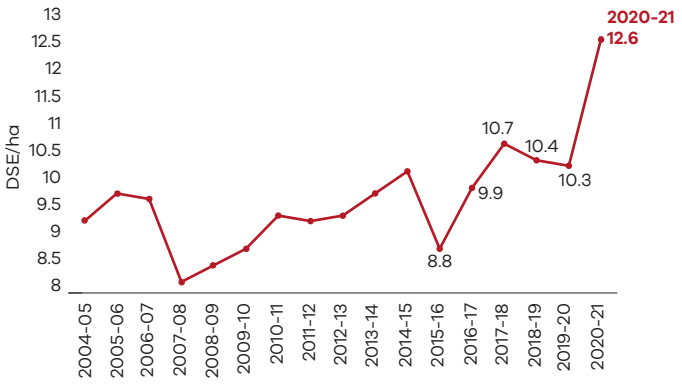


Figure 13: Historic regional average stocking rate



Livestock Farm Monitor

2020-21 was a highly profitable year in the South West, with farm businesses recording the highest average EBIT in 17 years of the project (Appendix B12)

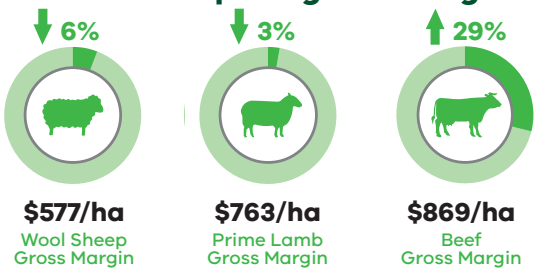
Surveyed farms in South West Victoria were again well positioned to take advantage of the excellent operating conditions during 2020-21. Timely rainfall throughout the year and maintaining quality pastures allowed businesses to increase stocking rates to the second highest levels in fifty-one years of the project (Figure 17). The increase in stocking rates was coupled with high red meat prices and improved fine wool prices resulting in the second highest average gross farm income recorded in the fifty one years of the project. (Appendix B12).

Fertiliser and purchased concentrates represented the largest expenditure items for South West participants. Fertiliser costs were influenced by high fertiliser usage coupled with an increased market price for fertiliser. Purchased concentrate costs were a result of marketing decisions made on many South West farms to retain and supplementary feed lambs over the summer period. February and March made up approximately 30 per cent of all lamb sales from South West farms (Figure 15).

The distribution of lambing dates on surveyed farms in the South West (Figure 14) can be explained by the large proportion of self-replacing prime lamb enterprises. Lambing in prime lamb enterprises tends to peak in mid-winter as producers attempt to use the high pasture growth in spring to meet the feed demand of lactating ewes and target weights of lambs to be sold in early summer.

While lamb and mutton prices remained high in 2020-21, a decline from the record prices experienced in 2019-20 resulted in reduced sheep sales income which was the major influence on the decreases in prime lamb and

2020-21 enterprise gross margins:



Physical parameters

Labour use efficiency

- 434 — Labour use efficiency (ha/FTE)
- 6,732 — Labour use efficiency (DSE/FTE)
- $577,544 — Labour use efficiency (cash income/FTE)

Pasture

- 4.8 — Grazed pasture (tDM/ha)
- 0.1 — Conserved pasture (tDM/ha)
- 0.8 — Pasture Water Use Efficiency (tDM/100mm/ha)

Feeding rate

- 174 — Beef supplementary feeding rate (MJ ME/DSE)
- 281 — Prime Lamb supplementary feeding rate (MJ ME/DSE)
- 308 — Wool Sheep supplementary feeding rate (MJ ME/DSE)

Marking rate

- 90% — Mature cow calving rate
- 125% — Mature ewe lamb marking rate (Prime Lamb)
- 91% — Mature ewe lamb marking rate (Wool Sheep)

Weaning age

- 6.8 — Beef - Average weaning age (months)
- 3.7 — Prime Lamb - Average weaning age (months)
- 3.6 — Wool Sheep - Average weaning age (months)

Financial parameters

Top 5 cash operating cost items

- $85 — Pasture fertiliser cost ($/ha)
- $65 — Purchased supplementary feed - concentrates ($/ha)
- $57 — Contract shearing and crutching cost ($/ha)
- $47 — Animal health cost ($/ha)
- $40 — Livestock selling cost ($/ha)

Enterprise income

- $1,349 — Beef income ($/ha)
- $1,307 — Prime Lamb income ($/ha)
- $1,220 — Cropping income ($/ha)
- $1,064 — Wool Sheep income ($/ha)

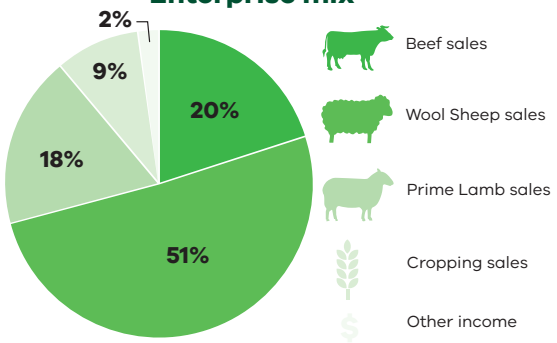
Enterprise variable costs

- $535 — Cropping variable costs ($/ha)
- $514 — Prime Lamb variable costs ($/ha)
- $486 — Wool Sheep variable costs ($/ha)
- $435 — Beef variable costs ($/ha)

Capital

- $13,996 — Total assets managed ($/ha)
- 3.8% — Lease costs (% land value)
- $1,407 — Total debt ($/ha)
- $3,089 — Annual increase in equity ($/ha)

Enterprise mix



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wool sheep gross margins. Wool sheep gross margins decreased despite an increase in the market price received for fine wool. Producers reduced wool sheep stock sales and rebuilt wool sheep flocks, with the resultant increase in inventory bolstering wool sheep (non-cash) income. Product quality, farm system and marketing strategies all influenced the price received for the major products sold in 2020-21. The difference in managing these factors is highlighted by the variability in the average annual price received across all farms for fine wool, lamb, and beef (Figure 16).

Profitable conditions and positive producer sentiment led to more on-farm capital expenditure. Additional total capital invested in businesses and large increases in farmland values resulted in an average annual addition to farmers wealth (equity) of $3,089/ha. This increase in the value of total assets managed was the reason earnings before interest and tax (EBIT) increased but average Return on Assets decreased (Return on Assets does not include capital appreciation).

Figure 14: Calving and lambing Pattern

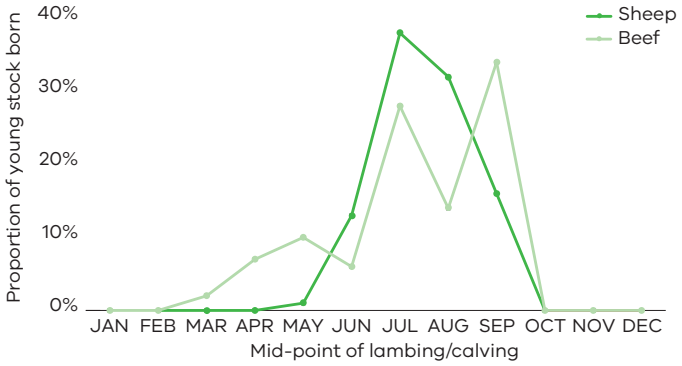


Figure 15: Sales pattern of beef, prime lamb and fine wool

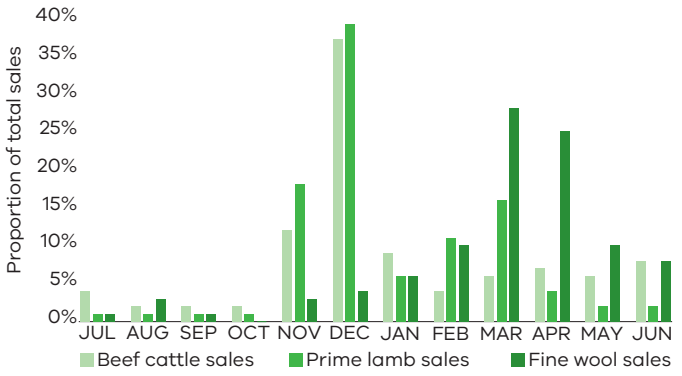


Figure 16: Price received

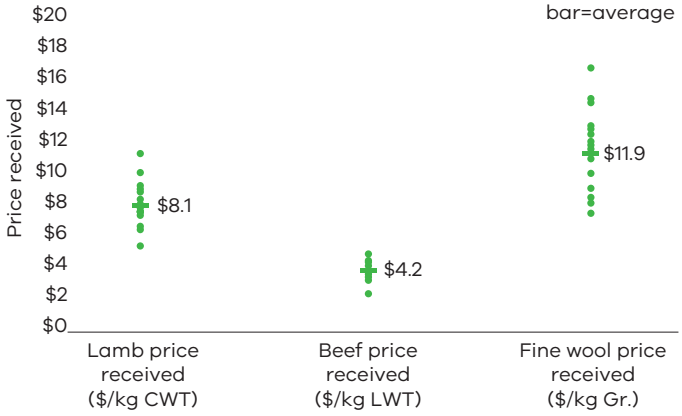
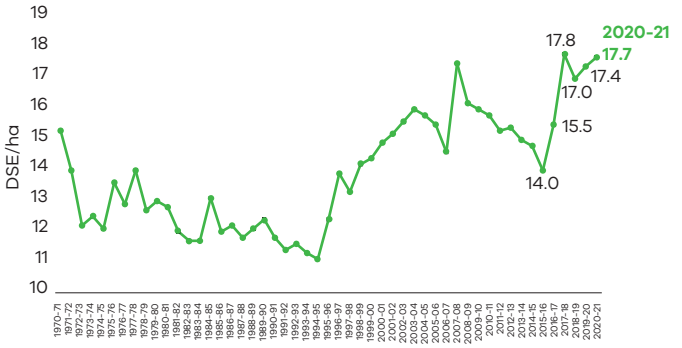


Figure 17: Historic regional average stocking rate



Glossary

Appreciation
An increase in the value of an asset in the marketplace. Often only applicable to land value.

Asset
Anything managed by the farm, whether it is owned or not. Assets include owned land and buildings, leased land, plant and machinery, fixtures and fittings, trading stock, farm investments (i.e., Farm Management Deposits), debtors, and cash.

Average
The sum of a collection of numbers divided by the count of numbers in the collection.

Cash Income
The sum of all cash income related to the operation of the farm/ enterprise.

Cash overheads
All fixed costs that have a cash cost to the business. Includes all overhead costs except imputed labour costs and depreciation.

Casual Labour
A casual employee is an employee engaged casually and paid by the hour. Casual loading is paid instead of annual leave, notice of termination, redundancy benefits and other attributes of permanent.

Contract Labour
A contractor controls the work to be done and how it is to be performed. They can employ their own staff and can sub-contract or delegate.

Concentrate
Category of feed that includes grains, oilseeds, and pellets.

Depreciation
Decrease in value over time of capital asset, usually as a result of using the asset. Depreciation is a non-cash cost of the business but reduces the book value of the asset and is therefore a cost.

Dry Sheep Equivalent (DSE)
Standard unit used to compare the ME requirements of different classes of stock for feed budgeting purposes.

Earnings before interest & tax (EBIT)
Also known as 'Operating Profit' or 'Profit' is the return on all the capital used in the business before accounting for finance costs. Calculated as gross farm income minus total variable and total overhead costs.

Effective area
Total hectares managed minus the area of land which is of little or no value for livestock or crop production.

Equity
Total assets minus total liabilities. Equal to the total value of capital invested in the farm business by the owner/ operator(s).

Equity %
Total equity as a percentage of the total assets owned. The proportion of the total assets owned by the business.

Feed inventory change
An estimate of the feed on hand at the start and end of the financial year.

Full time equivalent (FTE)
Standardised labour unit. Equal to 1,920 hours a year. Calculated as 48 hours a week for 40 weeks a year.

Grazed area
Pasture area plus an estimate of annual cropping area grazed. If a farm has multiple livestock enterprises, grazed area is apportioned based on the total annual ME demand of each enterprise.

Grazed pasture utilised
Calculated using the back-calculation approach. Grazed feed is calculated as the difference between total metabolisable energy required by livestock over the year and amount of metabolisable energy consumed from other sources (hay, silage, grain, and concentrates).

Total metabolisable energy required by livestock is a factor of age, weight, growth rate, pregnancy and lactation requirements and number of animals.

Gross income
The total income, cash, and non-cash, received from a farm or enterprise, before any expenses are paid.

Gross margin
Gross farm income minus total variable costs.

Imputed
An estimated amount introduced into economic management analysis to allow reasonable comparisons between years and between other businesses.

Interest and lease costs
Total interest plus total lease costs paid. Also known as "finance costs".

Liability
Money owed to someone else, e.g., family or a financial institution.

Glossary

Livestock trading profit
An estimate of the annual contribution to gross farm income by accounting for the changes in the number and value of livestock during the year. It is calculated as the trading income from sales minus purchases, plus changes in the value and number of livestock on hand at the start and end of the year, and accounting for births and deaths. An increase in livestock trading indicates there was an appreciation in the value of livestock per head or an increase in livestock numbers over the year.

Metabolisable energy (MJ ME)
The energy available for use by the animal. It is the energy used for maintenance of body systems, activity, milk production, pregnancy and weight gain. Metabolisable is net of energy lost in the form of urine and methane gas released by rumen and hind–gut microbes.

Net farm income
Earnings before interest and tax (EBIT) minus interest and lease costs. The amount of profit available for capital investment, loan principal repayments and tax.

Nominal terms
Dollar values or interest rates that include an inflation component.

Livestock costs
All expenses relating to assisting with herd and flock management. Includes: animal health costs and shearing contractors.

Livestock Marketing Costs
All costs associated with buying and selling livestock including freight and cartage.

Operating costs
Overhead and variable costs i.e. The costs associated with the annual operation of the farm.

Overhead costs
All fixed costs incurred by the farm business that do not vary with the level of production. These include cash overhead costs such as permanent labour and noncash costs such as owner-operator labour, family labour and depreciation of plant and equipment. It excludes interest, lease costs, capital expenditure, principal repayments, drawings, and tax.

Owner/Operator labour
Staff members (such as Family) that take income from business drawings rather than wages. The operators labour and management are an input to make a profit and so these must be costed and deducted to estimate the true profit and return to the capital in the business.

Pasture costs
All costs associated with growing pasture including fertiliser, seed and chemical.

Permanent Labour
Farm staff who have an on-going expectation of work, generally work standard or set hours, entitled to paid leave and notice of termination.

Profit (s)
See Earnings before interest & tax (EBIT) definition.

Real terms
Dollar values or interest rates that have no inflation component.

Return on equity (ROE)
Net farm income divided by the value of total equity.

Return on assets (ROA)
Earnings before interest and tax divided by the value of total assets under management, including owned and leased land.

Standard deviation
The standard deviation is a measure of how widely values are dispersed from the average value.

Top 20%
Regional average for the top 20% of farms ranked by return on assets.

Variable costs
Variable costs (sometimes called direct costs) vary directly as the output of an enterprise varies.

List of abbreviations

CWT	Carcass weight
DJPR	Department of Jobs, Precincts and Regions, Victoria
DSE	Dry Sheep Equivalent
EBIT	Earnings before interest and tax
FMD	Farm Management Deposits
GM	Gross Margin
ha	Hectare(s)
kg	Kilograms
Kg Gr. or Gr.kg	Kilograms of greasy wool
LFMP	Livestock Farm Monitor Project
LWT	Live weight
ME or MJ ME	Megajoules of Metabolisable energy
ML	Megalitre
mm	Millimeters
NFI	Net Farm Income
ROA	Return on assets
ROE	Return on equity
t	Tone = 1,000 kg
tDM	Dry matter of feed stuffs measure in tonnes
yrs	Years old

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Appendices

AGRICULTURE VICTORIA

Table A1
Whole-farm Profit Performance - Statewide

Farm No	Number of farms	Gross Farm Income	Total Variable costs	Total Overhead costs	Earnings before Interest and Tax	Interest and lease costs	Net farm income	Return on Assets	Return on Equity
		$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	%	%
Statewide average	113	1211	430	407	375	67	308	2.9%	3.2%
<$340k	23	946	373	653	-80	59	-139	-0.7%	-1.8%
340 - 770k	22	1183	460	421	302	51	251	2.4%	2.3%
770k - 1.2m	23	1203	386	323	494	70	424	3.9%	4.8%
1.2m - 2.2m	22	1304	416	335	552	65	487	4.2%	4.9%
>2.2m	23	1423	514	298	611	87	524	4.7%	5.8%

Table A2
Whole-farm Feed Information - Statewide

Farm No	Annual stocking rate	Total financial year rainfall	Financial Year Rainfall percentage	Spring 2020 Rainfall percentage	Grazed pasture consumption	Conserved pasture	Total Water Use Efficiency	Purchased feed in the diet	Supplementary feeding rate	Nitrogen applied	Phosphorus applied	Potassium applied	Sulfur applied
	DSE/ha*	mm	% of average	% of average	tDM/ha	tDM/ha	tDM/100mm/ha	% of total ME consumed	(MJ ME/DSE)	kg/ pasture ha	kg/ pasture ha	kg/ pasture ha	kg/ pasture ha
Statewide average	16.1	683	103%	111%	4.3	0.2	0.7	4%	251	12	15	12	12
<$340k	14.5	740	100%	91%	3.8	0.3	0.5	3%	297	16	19	29	10
340 - 770k	14.5	674	103%	107%	3.9	0.4	0.6	5%	272	4	10	6	12
770k - 1.2m	16.5	680	104%	117%	4.5	0.2	0.7	4%	214	5	12	9	13
1.2m - 2.2m	17.4	677	104%	120%	4.7	0.2	0.7	3%	228	10	15	9	14
>2.2m	17.5	644	104%	121%	4.8	0.1	0.8	5%	245	22	18	6	13

Table A3
Pasture costs - Statewide

Farm No	Fertiliser	Seed	Weed and pest control	Hay & Silage Making	Fuel & Oil	Contract pasture renovation operations	Casual labour	Other pasture costs	Irrigation costs	Total pasture costs	Total pasture costs
	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/tDM
Statewide average	87	13	11	19	8	6	0	1	9	153	34
<$340k	114	10	7	32	11	6	0	1	0	182	46
340 - 770k	58	9	11	30	9	3	0	1	37	158	36
770k - 1.2m	79	10	12	10	6	6	0	0	6	129	28
1.2m - 2.2m	91	15	15	8	9	4	1	2	0	144	29
>2.2m	92	18	9	15	5	9	0	2	0	150	31

Table A4
Overhead costs - Statewide

Farm No	Permanent staff cost	Repairs and maintenance	Farm electricity costs	Farm insurance	Rates	Other cash overhead costs	Depreciation	Owner operator labour cost	Total overhead cost
	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha
Statewide average	37	68	5	20	24	42	41	169	407
<$340k	22	79	8	30	38	60	54	362	653
340 - 770k	12	61	6	23	23	55	54	188	421
770k - 1.2m	36	58	5	16	20	31	26	132	323
1.2m - 2.2m	47	69	5	18	19	33	39	105	335
>2.2m	66	75	4	14	19	31	31	58	298

Table A5
Labour and Enterprise Mix - Statewide

	Labour							Proportion of cash income					
Farm No	Permanent	Contract	Casual	Owner/ Operator	Labour efficiency	Labour efficiency	Labour efficiency	Beef cattle sales	Sheep sales	Wool sales	Grain sales	Fodder sales	Other farm income
	% of total FTE	% of total FTE	% of total FTE	% of total FTE	ha/FTE	DSE/FTE	cash income/ FTE	%	%	%	%	%	%
Statewide average	19%	14%	8%	59%	408	5,807	495,857	36%	38%	16%	6%	0%	4%
<$340k	7%	8%	3%	82%	298	3,685	284,782	57%	24%	13%	0%	0%	6%
340 - 770k	6%	14%	14%	66%	393	4,987	433,772	38%	35%	16%	5%	0%	4%
770k - 1.2m	18%	15%	4%	63%	404	6,041	474,361	26%	44%	23%	4%	0%	3%
1.2m - 2.2m	25%	13%	9%	54%	442	7,053	560,182	28%	49%	15%	5%	0%	3%
>2.2m	42%	21%	8%	29%	503	7,289	726,285	29%	38%	14%	17%	0%	3%

Table A6
Capital structure - Statewide

	Farm area		Farm asset value						Debt and equity			
	Leased area	Effective area	FMD	Feed	Livestock	Plant and Equipment	Freehold land	Total assets managed	Total Liabilities	Equity	Equity	Change in equity
	ha	ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha
Gippsland Average	105	656	108	159	2,255	618	10,440	16,075	1,148	13,915	93%	1,682
Northern Average	146	747	139	129	1,424	449	7,858	11,849	789	9,932	90%	1,373
South West Average	168	1,453	138	85	1,841	413	10,779	13,996	1,407	11,461	88%	2,980
<$340k	17	273	78	149	1,811	618	10,128	15,090	1,455	13,249	89%	1,944
340 - 770k	49	555	41	123	1,609	559	8,540	12,566	637	11,086	94%	1,493
770k - 1.2m	209	931	233	96	1,822	369	10,652	13,870	1,025	11,010	90%	2,680
1.2m - 2.2m	117	1,285	190	74	1,966	391	9,935	13,686	1,230	11,787	90%	2,632
>2.2m	351	2,460	119	115	1,826	379	10,212	13,785	1,567	10,456	85%	2,664

Table B1
Whole-farm Profit Performance - South West

Farm No	Gross Farm Income	Total Variable costs	Total Overhead costs	Earnings before Interest and Tax	Interest and lease costs	Net farm income	Return on Assets	Return on Equity
	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	%	%
SW1006	1073	489	390	194	111	84	2.7%	1.4%
SW1016	1272	318	538	416	54	362	2.0%	1.9%
SW1017	1549	600	482	467	51	416	2.3%	2.2%
SW1018	1442	504	494	444	151	293	3.1%	2.7%
SW1019	2478	922	464	1092	238	854	5.4%	10.4%
SW1020	1294	858	213	223	212	11	1.7%	3.9%
SW1021	1616	548	462	606	59	547	2.8%	2.8%
SW1022	1339	518	200	621	101	519	4.3%	4.8%
SW1023	1408	454	230	724	6	718	4.5%	4.5%
SW1024	1206	305	312	589	30	558	4.5%	4.9%
SW1025	1359	478	319	563	77	485	2.9%	2.8%
SW1026	1965	765	589	611	158	453	2.6%	2.4%
SW1028	1637	518	169	949	140	809	6.3%	11.0%
SW1029	1587	676	245	665	232	434	5.5%	16.6%
SW1030	1408	369	288	751	6	744	6.4%	8.5%
SW1031	1085	195	343	547	26	520	2.3%	2.4%
SW1032	1329	594	371	364	0	364	3.0%	3.0%
SW1033	1021	602	1240	-821	215	-1036	-5.4%	-10.8%
SW1034	1013	334	128	551	33	518	6.6%	7.5%
SW1035	983	402	206	375	48	328	3.3%	3.2%
SW1036	1271	646	159	466	0	466	4.3%	4.3%
SW1037	1826	507	362	956	217	739	11.2%	14.7%
SW1038	1337	395	362	580	46	534	4.5%	4.6%
SW1039	1565	578	182	805	100	704	6.4%	8.4%
SW1041	910	514	269	126	34	92	1.1%	0.9%
SW1042	524	188	196	140	32	108	1.5%	1.5%
SW1044	617	345	256	16	6	10	0.2%	0.1%
SW1045	1005	361	187	457	100	357	3.8%	3.9%
SW1046	986	353	283	349	5	344	4.5%	4.5%
SW1047	1307	529	448	330	72	259	2.0%	1.8%
SW1049	1277	630	330	317	27	291	2.0%	2.0%
SW1050	878	386	158	334	0	334	3.8%	3.8%
SW1051	873	432	184	258	0	258	2.5%	2.5%
SW1052	1040	477	429	133	0	133	0.9%	0.9%
SW1053	1067	742	379	-55	118	-173	-0.4%	-1.7%
SW1055	1222	527	836	-141	0	-141	-1.1%	-1.1%
SW1056	1336	704	275	357	247	111	2.9%	4.2%
SW1058	1386	341	191	855	81	774	10.3%	13.1%
SW1059	1103	271	302	530	9	521	2.4%	2.4%
SW114	979	234	263	482	3	478	5.1%	5.1%
SW14	976	441	165	369	55	314	3.0%	3.2%
SW39	1789	563	215	1011	112	899	6.5%	7.1%
SW43	1796	499	396	901	90	811	7.3%	8.2%
SW512	1589	527	306	755	3	753	5.9%	6.0%
SW522	1206	366	201	640	1	639	3.8%	3.9%
SW55	1075	473	414	188	0	188	1.3%	1.3%
SW623	1096	464	516	117	214	-97	0.7%	-1.2%
SW627	637	214	231	192	88	103	2.3%	1.9%
SW628	2092	815	490	787	59	728	5.5%	5.9%
SW659	1070	248	271	551	92	460	4.0%	4.2%
SW693	1417	445	243	729	58	671	6.0%	6.3%
SW715	2509	649	448	1413	226	1187	9.0%	8.3%
SW751	1368	512	310	547	28	518	3.0%	3.0%
SW754	1098	326	310	463	21	442	2.9%	3.1%
SW758	1618	439	385	794	139	655	6.5%	7.9%
SW759	1067	485	220	362	50	313	2.6%	2.4%
SW761	1795	532	319	944	0	944	5.2%	5.2%
SW809	1802	700	666	436	26	410	2.8%	3.0%
SW87	741	278	233	230	13	217	2.1%	2.0%
SW88	1698	498	407	792	82	711	4.9%	5.5%
Average	1317	485	341	491	73	417	3.7%	4.2%

Table B2
Whole-farm Feed Information - South West

Farm No	Annual stocking rate	Total financial year rainfall	Financial Year Rainfall percentage	Spring 2020 Rainfall percentage	Grazed pasture utilised	Conserved pasture	Total Water Use Efficiency	Purchased feed in the diet	Supplementary feeding rate	Nitrogen applied	Phosphorus applied	Potassium applied	Sulfur applied
	DSE/ha*	mm	% of average	% of average	tDM/ha	tDM/ha	tDM/100mm/ ha	% of total ME consumed	MJ ME/DSE	kg/ pasture ha	kg/ pasture ha	kg/ pasture ha	kg/ pasture ha
SW1006	15.0	819	114%	150%	3.9	0.0	0.5	11%	314	15	8	7	6
SW1016	20.1	844	118%	145%	5.6	0.7	0.7	3%	284	8	18	6	19
SW1017	20.0	823	111%	128%	5.3	0.1	0.7	7%	272	37	16	21	17
SW1018	18.1	803	115%	139%	5.2	0.1	0.7	0%	40	7	9	0	11
SW1019	32.0	655	95%	130%	8.9	0.0	1.1	5%	150	28	19	18	15
SW1020	7.7	603	111%	159%	3.5	0.0	0.6	0%	28	46	7	0	1
SW1021	24.3	819	114%	150%	6.7	0.0	0.8	1%	173	49	28	7	6
SW1022	13.1	679	122%	95%	3.4	0.0	0.5	0%	371	27	10	4	0
SW1023	18.4	656	95%	123%	5.1	0.0	0.8	5%	141	6	20	11	17
SW1024	12.8	552	95%	81%	3.6	0.0	0.6	1%	210	1	14	4	16
SW1025	21.8	772	107%	143%	6.2	0.0	0.8	0%	75	9	22	3	21
SW1026	28.3	762	110%	146%	7.6	0.3	1.0	6%	235	14	25	0	19
SW1028	23.3	691	138%	185%	6.4	0.0	0.9	6%	181	10	9	0	12
SW1029	21.4	676	119%	156%	5.6	0.3	0.9	9%	327	38	31	12	7
SW1030	21.3	656	96%	120%	5.8	0.4	0.9	2%	189	14	23	9	3
SW1031	14.3	656	95%	123%	3.7	0.6	0.6	0%	325	6	17	8	21
SW1032	14.8	706	123%	161%	3.6	0.0	0.5	17%	505	1	1	0	0
SW1033	23.2	655	101%	139%	5.8	0.0	0.9	12%	532	22	1	3	0
SW1034	16.7	494	91%	101%	4.6	0.0	0.9	4%	172	9	9	5	11
SW1035	16.9	508	99%	93%	4.4	0.3	0.9	7%	336	0	9	1	12
SW1036	18.6	552	106%	120%	5.1	0.0	0.9	8%	250	23	11	0	11
SW1037	13.9	691	129%	158%	3.9	0.1	0.6	0%	137	157	0	0	0
SW1038	17.4	504	92%	117%	4.5	0.0	0.9	12%	361	0	10	0	13
SW1039	19.5	552	106%	120%	5.2	0.0	0.9	8%	245	21	12	0	14
SW1041	15.5	554	106%	120%	3.6	0.2	0.7	18%	600	11	5	0	7
SW1042	7.6	441	88%	139%	1.8	0.0	0.4	1%	523	0	5	7	6
SW1044	10.1	716	137%	143%	2.9	0.6	0.5	0%	63	6	0	0	0
SW1045	16.2	404	71%	114%	4.1	0.0	1.0	14%	406	0	12	0	15
SW1046	12.8	484	88%	124%	3.3	0.1	0.7	8%	328	0	9	1	17
SW1047	13.1	736	141%	163%	3.5	0.0	0.5	4%	501	42	7	25	5
SW1049	19.4	680	116%	156%	4.8	0.5	0.8	12%	455	18	18	20	22
SW1050	13.2	542	86%	97%	3.4	0.4	0.7	9%	358	19	3	0	2
SW1051	13.1	596	98%	77%	4.1	0.0	0.7	1%	60	5	14	0	17
SW1052	15.5	635	98%	112%	4.1	0.0	0.6	2%	304	5	17	0	8
SW1053	17.8	523	86%	119%	4.5	0.2	0.9	11%	396	33	98	26	41
SW1055	21.6	784	106%	150%	5.9	0.1	0.8	6%	172	0	0	0	0
SW1056	19.0	534	87%	129%	4.5	0.0	0.8	19%	549	4	12	0	10
SW1058	11.4	499	100%	102%	3.9	0.0	0.8	7%	476	0	5	0	7
SW1059	22.4	719	121%	121%	6.4	0.0	0.9	0%	79	0	5	0	6
SW114	12.8	623	106%	93%	3.6	0.1	0.6	0%	131	0	9	0	11
SW14	11.2	589	86%	101%	2.7	0.3	0.5	11%	531	1	10	16	11
SW39	24.5	642	94%	127%	6.7	0.0	1.1	6%	171	10	20	29	11
SW43	22.4	540	82%	104%	5.9	0.0	1.1	10%	285	0	25	0	31
SW512	18.1	609	104%	153%	4.6	0.4	0.8	5%	360	1	11	24	12
SW522	14.3	656	107%	147%	3.8	0.2	0.6	5%	254	0	22	4	13
SW55	17.3	783	139%	153%	5.4	0.0	0.7	0%	157	0	9	6	11
SW623	22.1	767	113%	161%	6.2	0.0	0.8	1%	122	1	13	18	16
SW627	9.8	798	131%	153%	2.8	0.0	0.3	4%	114	0	12	0	15
SW628	27.1	735	113%	142%	6.6	0.3	0.9	12%	500	35	42	60	24
SW659	12.5	727	115%	155%	3.5	0.2	0.5	1%	132	0	10	2	12
SW693	19.5	725	140%	212%	5.4	0.3	0.8	3%	163	5	18	1	20
SW715	27.0	816	110%	127%	7.7	0.0	0.9	1%	61	21	16	15	15
SW751	18.1	577	88%	123%	4.4	0.6	0.9	6%	472	18	21	16	16
SW754	14.2	702	96%	119%	4.0	0.0	0.6	3%	136	1	14	0	16
SW758	20.7	730	106%	143%	5.4	0.3	0.8	7%	311	10	17	43	21
SW759	20.6	783	124%	139%	6.0	0.0	0.8	0%	6	20	23	0	17
SW761	21.6	805	123%	146%	6.1	0.1	0.8	2%	96	6	15	24	15
SW809	15.6	612	97%	122%	3.2	0.6	0.6	19%	857	3	11	21	14
SW87	11.3	595	91%	123%	3.1	0.1	0.5	1%	137	1	11	1	12
SW88	22.2	659	101%	129%	6.1	0.5	1.0	2%	184	18	19	14	23
Average	17.7	657	107%	132%	4.8	0.1	0.8	6%	272	14	15	8	12

Table B3
Pasture costs - South West

Farm No	Fertiliser	Seed	Weed and pest control	Hay & Silage Making	Fuel & Oil	Contract pasture renovation operations	Casual labour	Other pasture costs	Irrigation costs	Total pasture costs	Total pasture costs
	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/tDM
SW1006	70	30	0	0	21	17	0	0	0	137	35
SW1016	84	11	9	11	18	0	0	0	0	133	21
SW1017	138	62	27	15	60	4	0	2	0	307	57
SW1018	92	16	13	5	6	0	0	0	0	133	25
SW1019	129	47	58	0	0	28	0	0	128	390	44
SW1020	71	70	39	0	0	24	0	0	0	205	59
SW1021	143	33	0	0	0	39	0	0	0	214	32
SW1022	29	37	5	10	7	14	0	0	0	101	30
SW1023	90	15	14	0	3	0	0	0	0	122	24
SW1024	72	12	24	0	21	0	0	0	0	129	36
SW1025	107	45	70	2	10	0	0	1	0	235	38
SW1026	187	36	24	16	13	8	0	0	0	284	36
SW1028	44	3	8	0	0	0	0	14	0	69	11
SW1029	153	15	17	35	0	14	0	0	0	233	39
SW1030	93	26	7	31	3	11	0	0	0	170	28
SW1031	85	5	7	13	17	0	0	0	0	127	30
SW1032	5	3	2	0	0	0	0	0	0	10	3
SW1033	103	0	12	0	0	0	0	0	0	142	25
SW1034	54	10	2	0	0	0	0	0	0	66	14
SW1035	46	3	5	22	19	0	0	0	0	95	20
SW1036	92	38	3	0	0	16	0	0	0	149	29
SW1037	216	0	10	4	9	0	0	0	0	239	60
SW1038	44	0	2	0	0	0	0	0	0	46	10
SW1039	96	10	4	0	0	6	0	8	0	124	24
SW1041	83	4	1	0	0	0	0	6	0	94	25
SW1042	30	0	13	13	7	0	0	0	0	62	34
SW1044	6	2	0	54	8	0	0	11	0	81	23
SW1045	51	0	0	0	0	0	0	0	0	51	13
SW1046	46	6	9	9	14	0	0	0	0	83	24
SW1047	116	43	17	17	23	0	0	0	0	216	62
SW1049	136	32	28	89	15	15	0	1	0	316	60
SW1050	53	23	18	80	0	0	0	3	0	177	47
SW1051	60	31	8	0	0	1	0	2	0	102	25
SW1052	64	26	23	3	0	16	0	0	0	133	32
SW1053	144	10	5	67	0	14	0	17	0	257	55
SW1055	0	8	29	0	0	0	0	0	0	37	6
SW1056	54	19	2	0	0	30	0	0	0	104	23
SW1058	20	0	3	0	0	0	0	0	0	9	2
SW1059	23	0	0	16	0	7	0	0	0	46	7
SW114	54	3	6	6	8	0	0	1	0	78	21
SW14	60	11	9	26	4	1	0	0	0	113	38
SW39	134	6	3	5	0	13	0	0	0	162	24
SW43	124	2	9	0	0	2	0	0	0	136	23
SW512	115	11	8	35	14	0	0	0	0	183	37
SW522	73	16	5	22	0	6	0	0	0	123	31
SW55	44	0	9	0	1	0	0	0	0	53	10
SW623	91	7	6	6	11	0	0	1	0	123	20
SW627	48	0	0	0	0	0	0	0	0	48	17
SW628	134	27	9	17	17	0	0	2	0	206	30
SW659	40	0	4	2	9	0	2	1	0	58	15
SW693	83	13	34	17	0	23	0	1	0	171	30
SW715	141	25	26	0	11	3	0	0	0	206	27
SW751	146	23	24	31	12	10	0	0	0	246	49
SW754	52	5	12	2	0	33	0	0	0	104	26
SW758	181	0	14	12	2	0	0	0	0	209	37
SW759	84	32	38	0	0	66	0	0	0	220	37
SW761	88	47	24	0	7	5	0	0	0	170	28
SW809	88	10	3	39	46	3	0	0	0	190	50
SW87	69	4	12	10	8	3	0	15	0	121	37
SW88	125	33	21	3	12	0	12	0	0	206	31
Average	85	17	13	12	7	7	0	1	2	146	30

Table B4
Overhead costs - South West

Farm No	Permanent staff cost	Repairs and maintenance	Farm electricity costs	Farm insurance	Rates	Other cash overhead costs	Depreciation	Owner operator labour cost	Total overhead cost
	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha
SW1006	0	127	4	42	17	34	19	148	390
SW1016	0	93	3	24	32	42	134	210	538
SW1017	0	125	18	37	23	43	98	138	482
SW1018	0	109	3	24	20	76	134	129	494
SW1019	0	38	3	20	26	90	43	244	464
SW1020	34	75	3	12	0	21	19	49	213
SW1021	10	214	7	23	16	45	43	103	462
SW1022	56	20	3	17	16	16	27	46	200
SW1023	0	77	5	11	21	26	8	81	230
SW1024	0	28	1	33	10	22	52	167	312
SW1025	0	48	6	20	21	35	34	154	319
SW1026	0	235	18	33	23	49	28	203	589
SW1028	0	38	3	6	17	13	8	84	169
SW1029	156	30	8	15	0	16	19	0	245
SW1030	105	75	8	7	19	45	28	1	288
SW1031	0	27	1	16	26	17	67	190	343
SW1032	0	80	12	33	22	38	30	156	371
SW1033	0	100	24	43	27	226	78	741	1240
SW1034	19	16	2	9	11	15	12	45	128
SW1035	13	30	6	26	16	18	23	73	206
SW1036	51	29	6	12	16	30	16	0	159
SW1037	72	60	2	33	13	17	62	103	362
SW1038	113	64	4	15	18	47	21	80	362
SW1039	26	16	3	12	14	41	11	59	182
SW1041	0	28	4	16	17	14	18	172	269
SW1042	0	16	1	7	16	24	22	108	196
SW1044	0	45	3	16	26	26	77	62	256
SW1045	39	36	6	12	15	18	14	47	187
SW1046	0	78	0	13	14	7	22	150	283
SW1047	51	129	6	30	17	65	22	127	448
SW1049	145	40	4	13	29	33	13	53	330
SW1050	60	26	2	5	30	9	26	0	158
SW1051	94	22	7	5	15	14	27	0	184
SW1052	104	161	6	32	26	72	15	12	429
SW1053	17	106	3	12	15	74	18	133	379
SW1055	0	117	0	41	29	368	7	274	836
SW1056	0	22	0	15	3	22	25	189	275
SW1058	0	54	3	6	11	10	40	67	191
SW1059	0	34	1	4	29	24	29	180	302
SW114	0	44	5	24	13	38	25	115	263
SW14	0	17	3	13	13	23	42	54	165
SW39	46	10	3	11	25	30	15	75	215
SW43	0	185	5	9	25	14	31	126	396
SW512	7	43	2	23	25	33	23	150	306
SW522	60	48	3	12	15	19	15	30	201
SW55	220	69	2	15	30	27	47	5	414
SW623	123	37	2	16	15	31	28	264	516
SW627	0	61	2	15	24	40	69	21	231
SW628	223	37	8	23	31	30	46	92	490
SW659	30	50	2	7	25	26	16	115	271
SW693	0	48	6	17	32	53	17	70	243
SW715	0	93	9	34	26	47	38	201	448
SW751	48	76	8	16	19	25	32	87	310
SW754	0	61	4	12	16	32	35	151	310
SW758	0	71	7	21	13	47	13	214	385
SW759	0	98	2	12	9	18	19	63	220
SW761	49	56	4	11	25	37	30	106	319
SW809	40	88	8	61	28	54	96	291	666
SW87	72	65	3	9	11	22	6	45	233
SW88	0	150	17	36	18	27	65	94	407
Average	35	68	5	19	19	41	35	119	341

Table B5
Enterprise Mix and Labour - South West

	Labour							Proportion of cash income					
Farm No	Permanent	Contract	Casual	Owner/ Operator	Labour efficiency	Labour efficiency	Labour efficiency	Beef cattle sales	Sheep sales	Wool sales	Grain sales	Fodder sales	Other farm income
	% of total FTE	% of total FTE	% of total FTE	% of total FTE	ha/FTE	DSE/FTE	cash income/ FTE	%	%	%	%	%	%
SW1006	0%	23%	26%	51%	300	4,494	244,201	0%	100%	0%	0%	0%	0%
SW1016	0%	4%	11%	85%	312	6,045	332,361	32%	56%	9%	0%	0%	2%
SW1017	0%	8%	0%	92%	306	6,111	580,507	43%	52%	3%	0%	0%	2%
SW1018	0%	11%	23%	66%	332	4,502	457,798	0%	72%	4%	21%	0%	2%
SW1019	0%	23%	0%	77%	182	5,831	692,518	0%	96%	2%	0%	0%	3%
SW1020	18%	26%	34%	21%	371	1,033	514,209	0%	20%	2%	76%	1%	0%
SW1021	12%	15%	0%	73%	491	6,261	795,241	0%	52%	1%	41%	0%	5%
SW1022	41%	18%	13%	27%	514	3,454	485,619	0%	33%	4%	51%	5%	7%
SW1023	0%	41%	0%	59%	485	8,931	638,707	19%	77%	3%	0%	0%	1%
SW1024	0%	16%	0%	84%	325	3,832	288,443	0%	89%	1%	3%	0%	6%
SW1025	0%	0%	0%	100%	419	9,129	574,812	2%	97%	0%	0%	0%	1%
SW1026	0%	29%	0%	71%	303	8,572	659,959	0%	84%	14%	0%	0%	2%
SW1028	0%	39%	20%	42%	413	9,625	731,893	0%	51%	49%	0%	0%	0%
SW1029	77%	20%	2%	0%	376	8,065	655,214	23%	47%	29%	0%	0%	1%
SW1030	63%	20%	15%	1%	437	9,303	667,032	40%	59%	1%	0%	0%	0%
SW1031	0%	0%	0%	100%	456	6,518	475,767	100%	0%	0%	0%	0%	0%
SW1032	0%	15%	35%	50%	194	2,862	199,546	0%	44%	48%	0%	0%	8%
SW1033	0%	0%	0%	100%	107	2,803	167,105	1%	90%	3%	0%	0%	5%
SW1034	23%	39%	0%	38%	729	10,238	541,219	0%	21%	64%	15%	0%	0%
SW1035	3%	0%	28%	69%	818	13,796	781,106	0%	42%	54%	0%	0%	4%
SW1036	38%	49%	13%	0%	767	12,819	1,595,177	43%	30%	17%	7%	0%	3%
SW1037	43%	7%	0%	50%	343	1,655	511,818	0%	11%	10%	74%	0%	5%
SW1038	42%	2%	18%	38%	377	6,555	650,590	37%	41%	21%	0%	0%	0%
SW1039	20%	50%	0%	30%	442	8,629	689,485	50%	8%	42%	0%	0%	0%
SW1041	0%	30%	12%	58%	291	4,510	364,325	6%	52%	41%	0%	0%	1%
SW1042	0%	13%	0%	87%	596	3,996	215,245	0%	46%	33%	15%	0%	7%
SW1044	0%	3%	65%	31%	430	3,149	385,895	0%	23%	28%	45%	3%	1%
SW1045	42%	31%	0%	28%	514	8,316	579,920	3%	76%	13%	0%	0%	7%
SW1046	0%	27%	0%	73%	420	5,390	452,111	6%	54%	36%	0%	0%	4%
SW1047	25%	12%	19%	44%	239	2,791	304,172	40%	15%	18%	16%	0%	10%
SW1049	66%	7%	0%	27%	438	8,501	628,699	5%	85%	4%	0%	0%	5%
SW1050	100%	0%	0%	0%	1213	16,059	1,291,335	51%	48%	1%	0%	0%	0%
SW1051	100%	0%	0%	0%	862	9,803	1,123,797	9%	48%	25%	17%	0%	2%
SW1052	59%	23%	8%	10%	386	4,761	424,707	12%	69%	1%	18%	0%	0%
SW1053	17%	0%	0%	83%	537	9,577	944,066	75%	15%	10%	0%	0%	0%
SW1055	0%	31%	0%	69%	218	4,725	479,496	11%	84%	3%	0%	0%	3%
SW1056	0%	0%	0%	100%	390	7,397	744,830	1%	76%	24%	0%	0%	0%
SW1058	0%	0%	42%	58%	690	1,722	657,189	0%	9%	6%	81%	0%	4%
SW1059	0%	29%	0%	71%	342	5,777	328,439	0%	30%	39%	25%	0%	6%
SW114	0%	15%	29%	56%	361	4,502	457,398	55%	14%	27%	0%	0%	3%
SW14	0%	44%	13%	43%	370	4,133	337,570	0%	45%	53%	0%	0%	2%
SW39	31%	31%	0%	38%	443	10,870	1,232,041	60%	11%	24%	0%	0%	6%
SW43	0%	15%	0%	85%	428	9,602	652,078	0%	90%	1%	0%	0%	8%
SW512	7%	20%	0%	74%	333	6,009	546,735	0%	59%	40%	0%	0%	0%
SW522	47%	31%	0%	21%	605	8,663	628,631	29%	29%	42%	0%	0%	0%
SW55	58%	37%	3%	2%	217	2,739	258,785	0%	41%	32%	24%	0%	3%
SW623	31%	17%	1%	51%	158	3,486	257,086	0%	95%	5%	0%	0%	1%
SW627	0%	42%	36%	22%	703	6,910	364,370	43%	13%	44%	0%	0%	0%
SW628	55%	17%	1%	26%	246	6,678	505,729	0%	97%	2%	0%	0%	1%
SW659	2%	24%	0%	73%	406	5,026	343,495	0%	60%	40%	0%	0%	0%
SW693	0%	9%	43%	48%	592	11,518	936,568	100%	0%	0%	0%	0%	0%
SW715	0%	28%	1%	71%	304	8,224	678,779	20%	75%	0%	0%	0%	5%
SW751	38%	11%	0%	51%	501	9,092	682,759	10%	87%	0%	0%	0%	3%
SW754	0%	15%	18%	67%	381	5,404	435,867	59%	38%	2%	0%	0%	0%
SW758	0%	0%	0%	100%	370	7,648	683,804	99%	0%	0%	0%	0%	1%
SW759	0%	5%	43%	52%	712	10,048	680,325	0%	30%	63%	6%	0%	2%
SW761	36%	0%	18%	46%	377	8,149	680,530	0%	92%	8%	0%	0%	1%
SW809	13%	13%	0%	75%	195	3,036	404,987	50%	45%	3%	0%	0%	2%
SW87	55%	18%	0%	27%	527	5,324	387,372	38%	44%	9%	7%	0%	2%
SW88	0%	34%	20%	46%	420	9,316	643,199	9%	74%	16%	0%	1%	0%
Average	19%	18%	10%	52%	434	6732		20%	51%	18%	9%	0%	2%

Table B6
Beef Production Information - South West

	Components of diet - % ME consumed by enterprise				Reproduction				Production	Price	
Stocking rate	Concentrate	Silage	Hay	Grazed pasture utilised	Calving pattern	Major calving period	Cows (+2 years) annual average calving rate	Heifers (1-2 years) annual average calving rate	Beef meat sold	Average price received	Average price received
DSE/ha*	% of enterprise total	% of enterprise total	% of enterprise total	% of enterprise total	breeding period	season	%	%	kg LWT/ha*	$/hd	$/kg LWT
20.1	0%	0%	12%	88%	Split	Winter	91%	83%	267	2126	3.7
20.0	1%	3%	5%	91%	Single	Spring	100%		529	1717	3.7
18.4	0%	0%	0%	100%	Single	Winter	97%		629	1939	4.1
21.4	6%	2%	3%	90%	Split	Spring	84%	68%	430	1801	4.7
21.3	0%	3%	4%	92%	Single	Spring	81%	67%	337	1816	4.5
14.3	0%	3%	8%	89%	Single	Autumn	96%	88%	237	1893	4.4
23.2	0%	0%	0%	100%	Single	Autumn	100%		0	1800	
18.6	0%	0%	1%	99%					711	1787	4.1
17.4	0%	0%	0%	100%					1449	1764	4.0
19.5	0%	0%	0%	100%					2216	1033	2.3
15.5	0%	0%	0%	100%					4589	1300	4.3
16.2	0%	0%	0%	100%					101	2159	3.3
12.8	0%	0%	0%	100%					1410	2306	3.7
13.1	0%	3%	14%	83%	Single	Spring	71%	75%	322	1893	4.1
19.4	0%	0%	0%	100%					175	1763	4.3
13.2	2%	7%	0%	90%	Single	Winter	85%		258	2004	4.9
13.1	0%	0%	0%	100%					303	1879	4.2
15.5	0%	0%	2%	98%	Single	Winter	126%		860	2549	4.6
17.8	5%	1%	0%	94%	Split	Spring	55%		400	2279	4.7
21.6	0%	0%	11%	89%	Single	Spring	100%		443	1300	4.5
19.0	0%	0%	0%	100%					793	1169	4.2
12.8	0%	1%	0%	99%					581	1666	3.1
24.5	5%	0%	1%	95%	Single	Spring		100%	794	2203	4.7
14.3	0%	1%	4%	95%	Split	Spring	74%	97%	404	1850	3.7
9.8	0%	0%	14%	86%	Single	Autumn	87%	80%	172	1646	4.6
19.5	1%	0%	5%	94%	Single	Winter	97%	93%	344	2238	4.6
27.0	0%	1%	4%	95%	Single	Spring		88%	1216	1865	5.2
18.1	0%	10%	0%	90%					946	2288	3.4
14.2	0%	1%	6%	93%	Single	Winter	90%	77%	268	1632	4.5
20.7	2%	0%	9%	89%	Single	Spring	88%	89%	444	1929	4.1
15.6	10%	8%	20%	62%	Single	Autumn	93%	0%	445	3059	4.7
11.3	0%	1%	0%	98%	Split	Autumn	85%	78%	231	1618	4.6
22.2	0%	0%	0%	100%	Single	Winter	95%	0%	712	1803	4.0
17.6	1%	1%	4%	94%			90%	72%	697	1881	4.2

Table B7
Beef Gross Margin - South West

Income					Variable costs								
Farm No	Stock sales income	Stock purchases	Stock inventory change	Total Beef Income	Livestock costs	Livestock marketing costs	Purchased supplementary feed (cash)	Non-cash supplementary feed cost	Pasture costs*	Agistment costs	Beef variable costs	Gross Margin	Gross Margin
	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/DSE
SW1016	975	72	496	1398	41	22	0	250	117	0	430	968	48
SW1017	1944	0	-139	1805	55	77	55	90	292	60	628	1177	59
SW1023	2566	0	-885	1681	12	165	0	0	122	0	300	1382	75
SW1029	2006	87	-327	1592	20	101	0	99	198	0	418	1174	55
SW1030	1515	54	244	1705	24	38	0	167	140	0	368	1337	63
SW1031	1044	0	25	1069	11	57	0	189	114	0	370	699	49
SW1033	816	0	286	1101	0	0	0	0	136	0	136	965	42
SW1036	2887	1545	-257	1084	39	201	0	32	146	0	418	666	36
SW1038	5817	1339	-2882	1596	4	424	0	0	46	0	474	1122	65
SW1039	5169	2125	-947	2098	40	321	0	0	124	181	666	1432	73
SW1041	19888	0	-19292	596	0	1288	0	0	94	0	1382	-786	-51
SW1045	329	191	0	139	0	36	0	0	51	0	88	51	3
SW1046	5172	0	-4171	1001	0	354	0	0	74	0	428	573	45
SW1047	1311	352	32	991	100	115	5	174	181	0	576	415	32
SW1049	753	991	105	-133	10	4	0	0	227	0	240	-373	-19
SW1050	1255	156	-197	902	49	23	29	98	97	0	296	605	46
SW1051	1264	4515	4074	823	18	75	0	1	94	0	188	635	48
SW1052	3930	158	-2586	1186	29	228	0	32	128	0	417	769	50
SW1053	1874	633	-441	799	120	156	57	32	190	6	560	239	13
SW1055	1985	0	0	1985	8	29	172	0	37	0	245	1740	80
SW1056	3310	0	-1117	2193	0	233	0	0	104	0	337	1856	98
SW114	1797	887	227	1137	39	41	0	27	72	0	179	958	75
SW39	3767	2458	701	2011	27	152	112	14	157	0	462	1549	63
SW522	1487	0	325	1812	57	47	14	47	102	30	296	1516	106
SW627	790	0	6	796	2	55	60	0	48	0	164	632	64
SW693	1583	55	-160	1369	153	56	64	43	154	0	471	898	46
SW715	6336	2000	-1769	2566	62	458	0	136	206	0	861	1705	63
SW751	3221	1429	-1457	334	0	148	0	188	214	0	551	-217	-12
SW754	1204	0	-13	1192	42	85	16	37	102	0	282	910	64
SW758	1830	75	-166	1588	45	65	100	81	197	0	487	1101	53
SW809	2089	180	158	2066	158	98	290	291	150	0	988	1078	69
SW87	1070	0	61	1131	19	74	0	19	112	0	223	908	81
SW88	2822	0	-1405	1417	49	164	0	0	203	0	416	1001	45
Average	2843	585	-954	1304	37	163	29	62	134	8	435	869	49

Table B8
Prime Lamb Production Information - South West

		Components of diet - % ME consumed by enterprise				Reproduction							Lamb price	
Farm No	Stocking rate	Concentrate	Silage	Hay	Grazed pasture utilised	Lambing pattern	Major lambing period	Ewes (+2 years) annual average marking rate	Ewes (1-2 years) annual average marking rate	Greasy wool cut	Greasy wool price received	Lamb meat sold**	Average lamb sale price**	Average lamb sale price**
	DSE/ha*	% of enterprise total	% of enterprise total	% of enterprise total	% of enterprise total	breeding period	season	%	%	kg/ha*	$/kg	kg CWT/ ha*	$/head	$/kg CWT
SW1006	15.0	9%	0%	2%	89%	Single	Spring		104%	0	0.0	57	161	7.7
SW1016	20.1	4%	0%	4%	92%	Single	Winter	111%	86%	39	4.1	97	169	8.2
SW1017	20.0	6%	0%	3%	91%	Single	Winter	165%		28	4.0	207	193	7.7
SW1018	18.1	0%	1%	0%	99%	Split	Winter	139%	90%	37	1.8	150	179	8.1
SW1019	32.0	5%	0%	0%	95%	Split	Winter	107%	83%	45	1.5	10	151	5.5
SW1020	7.7	1%	0%	0%	99%	Split	Winter	138%	98%	11	4.6	59	164	8.5
SW1021	24.3	6%	0%	0%	94%	Split	Winter	148%	91%	41	1.2	136	138	9.4
SW1022	13.1	6%	0%	7%	87%	Split	Winter	117%	70%	15	4.8	78	140	7.8
SW1023	18.4	5%	0%	0%	95%	Single	Winter	140%	76%	31	2.2	128	177	8.0
SW1024	12.8	5%	0%	2%	93%	Single	Winter	119%	104%	16	8.4	92	165	8.5
SW1025	21.8	1%	0%	1%	97%	Split	Winter	122%	65%	39	0.0	136	169	8.0
SW1026	28.3	6%	2%	0%	92%	Single	Winter	105%		50	6.2	202	184	7.9
SW1028	23.3	5%	0%	0%	95%	Single	Winter	94%		55	11.2	36	109	8.1
SW1029	21.4	9%	2%	0%	89%	Single	Winter	146%	66%	35	2.3	156	164	7.6
SW1030	21.3	3%	3%	0%	94%	Single	Winter	140%	110%	30	1.1	103	141	10.2
SW1032	14.8	28%	0%	0%	72%	Single	Autumn	96%		0	0.0	166	194	7.8
SW1033	23.2	6%	11%	2%	81%	Single	Winter	138%	108%	19	2.2	116	153	8.4
SW1038	17.4	9%	1%	1%	90%	Single	Winter	127%	106%	26	4.8	122	151	7.9
SW1041	15.5	17%	0%	3%	81%	Single	Winter	82%	82%	5	5.1	80	139	9.1
SW1045	16.2	16%	0%	0%	84%	Split	Winter	112%	63%	34	4.9	70	153	8.6
SW1046	12.8	4%	0%	2%	94%	Single	Autumn	119%		20	4.2	111	167	6.9
SW1049	19.4	13%	4%	0%	83%	Single	Winter	129%	104%	29	2.4	133	150	8.3
SW1050	13.2	14%	0%	0%	86%	Single	Winter	116%	68%	18	2.4	68	156	8.3
SW1051	13.1	2%	0%	0%	98%	Split	Winter	94%		34	8.4	71	124	7.5
SW1052	15.5	10%	0%	1%	89%	Single	Winter	148%	93%	19	1.1	114	173	7.7
SW1053	17.8	24%	2%	1%	73%	Single	Winter	101%		32	10.8	136	176	9.1
SW1055	21.6	2%	0%	3%	95%	Single	Winter	132%		24	2.6	240	172	7.6
SW1056	19.0	16%	0%	3%	81%	Single	Winter	108%		47	10.5	125	145	8.6
SW1059	22.4	4%	0%	3%	93%	Single	Winter	115%		48	9.6	138	150	6.7
SW114	12.8	0%	0%	0%	100%					0	0.0	0	0	0.0
SW43	22.4	8%	0%	3%	89%	Single	Winter	165%	111%	0	0.9	79	184	11.7
SW512	18.1	8%	5%	0%	87%	Single	Winter	132%	85%	70	11.7	179	144	7.3
SW522	14.3	5%	2%	0%	93%	Split	Winter	123%	83%	25	2.1	94	159	8.0
SW623	22.1	1%	1%	2%	96%	Split	Winter	138%	63%	37	2.1	186	157	7.3
SW628	27.1	11%	3%	3%	83%	Single	Spring	127%	79%	92	1.4	212	187	8.3
SW659	12.5	2%	0%	2%	96%	Single	Winter	121%		16	2.8	93	141	6.3
SW715	27.0	1%	0%	0%	98%	Split	Winter	144%	77%	54	0.0	153	185	8.5
SW751	18.1	6%	10%	0%	84%	Single	Winter	138%	92%	20	0.0	127	171	8.9
SW754	14.2	2%	0%	0%	98%	Split	Winter	109%	83%	30	2.0	120	155	7.3
SW761	21.6	1%	2%	0%	97%	Single	Winter	157%	83%	47	1.7	175	198	8.2
SW809	15.6	18%	1%	1%	80%	Single	Winter	127%		23	4.6	217	191	7.7
SW87	11.3	3%	2%	1%	94%	Single	Winter	106%		28	2.6	43	141	8.8
SW88	22.2	2%	5%	0%	93%	Split	Winter	125%	82%	40	8.4	142	199	7.7
Average	18.6	7%	1%	1%	90%			125%	86%	30	3.8	120	159	7.9

Table B9
Prime Lamb Gross Margin - South West

Income						Variable costs							Gross margin	
Farm No	Stock sales income	Stock purchases	Stock Inventory change	Wool sales income	Total Prime Lamb Income	Livestock costs	Livestock marketing costs	Purchased supplementary feed (cash)	Non-cash supplementary feed cost	Pasture costs*	Agistment costs	Prime Lamb variable costs	Gross Margin	Gross Margin
	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/DSE
SW1006	813	0	260	0	1074	220	19	102	4	137	0	482	592	40
SW1016	978	37	86	157	1185	127	54	72	76	117	0	446	739	37
SW1017	1690	395	-84	112	1323	95	56	140	0	292	0	584	739	37
SW1018	1336	25	-40	67	1338	186	118	0	24	128	0	456	881	49
SW1019	3632	1616	270	67	2353	313	124	82	0	390	0	910	1443	45
SW1020	810	207	228	50	881	119	78	0	9	132	0	339	542	70
SW1021	1606	35	52	41	1664	217	50	17	88	214	0	586	1078	44
SW1022	605	0	326	73	1004	124	29	0	159	90	0	402	601	46
SW1023	1128	14	178	39	1362	195	79	70	0	122	0	466	896	49
SW1024	862	51	282	11	1141	97	60	14	66	125	0	362	778	61
SW1025	1326	42	68	0	1382	159	82	0	49	232	0	522	859	39
SW1026	1835	263	7	308	1887	273	62	116	56	268	20	793	1094	39
SW1028	1590	953	283	621	1541	239	109	91	0	69	0	509	1032	44
SW1029	1572	74	-24	79	1553	201	130	89	41	198	0	660	894	42
SW1030	1497	35	-270	34	1227	168	76	39	74	140	0	498	729	34
SW1032	1300	0	0	0	1300	74	141	351	0	10	0	576	724	49
SW1033	1281	36	-391	41	894	56	85	207	137	136	0	621	273	12
SW1038	1020	184	276	125	1237	72	91	101	9	46	0	319	919	53
SW1041	890	70	-349	26	496	160	71	176	39	94	0	540	-44	-3
SW1045	971	31	-84	169	1025	121	58	167	0	51	0	398	627	39
SW1046	910	253	56	86	799	89	85	30	25	74	0	303	496	39
SW1049	1368	60	-122	70	1257	143	39	157	85	227	0	650	606	31
SW1050	896	154	-58	16	723	125	46	116	0	97	0	385	338	26
SW1051	806	553	210	425	736	138	51	22	9	94	0	315	421	32
SW1052	993	21	38	17	1031	151	66	24	111	128	0	481	550	36
SW1053	1385	665	334	345	1399	139	71	359	47	190	0	806	592	33
SW1055	2096	860	-286	63	1013	313	93	102	0	37	0	545	468	22
SW1056	1450	924	381	454	1361	257	126	231	0	104	0	717	643	34
SW1059	1175	384	400	463	1655	224	1	0	165	30	0	420	1235	55
SW114	0	7629	7629	0	0	0	0	0	0	72	0	72	-72	-6
SW43	1488	14	310	19	1803	147	58	188	0	136	0	529	1274	57
SW512	1536	1112	578	817	1820	179	150	103	114	147	0	693	1127	62
SW522	881	40	225	36	1103	101	44	51	35	102	0	332	771	54
SW623	1543	163	-317	73	1137	183	127	16	63	116	0	506	631	29
SW628	1997	38	-134	44	1888	169	29	224	133	190	0	745	1143	42
SW659	659	176	533	45	1061	167	49	4	41	55	0	316	745	59
SW715	1809	39	503	0	2413	224	132	23	17	206	52	654	1758	65
SW751	1237	44	145	0	1370	111	71	77	186	214	0	659	711	39
SW754	999	347	296	60	1008	210	104	1	17	102	0	433	575	40
SW761	1651	43	107	143	1795	265	67	16	38	170	0	556	1239	57
SW809	1894	773	159	105	1385	101	136	167	38	150	0	593	792	51
SW87	511	0	8	105	606	113	43	7	62	112	0	337	270	24
SW88	1190	34	264	264	1683	204	59	34	101	203	0	600	1082	49
Average	1284	428	287	132	1277	162	75	88	49	138	2	514	763	41

Table B10
Wool Sheep Production Information - South West

		Components of diet - % ME consumed by enterprise				Reproduction				Production				
Farm No	Stocking rate	Concentrate	Silage	Hay	Grazed pasture utilised	Lambing pattern	Major lambing period	Ewes (+2 years) annual average marking rate	Ewes (1-2 years) annual average marking rate	Sheep meat sold	Greasy wool cut	Greasy wool cut	Average micron	Greasy wool price received
	DSE/ha*	% of enterprise total	% of enterprise total	% of enterprise total	% of enterprise total	breeding period	season	%	%	kg LWT/ ha*	kg/head	kg/ha*	µ	$/kg
SW1020	7.7	0%	0%	0%	100%					169	3.4	20	17.1	15.4
SW1028	23.3	7%	0%	0%	93%	Single	Spring	77%		150	4.8	78	16.0	13.1
SW1029	21.4	9%	2%	0%	88%	Single	Winter	98%	79%	296	4.0	59	16.5	17.4
SW1032	14.8	17%	0%	0%	83%	Split	Winter	88%	82%	124	4.4	36	17.0	13.0
SW1034	16.7	6%	0%	0%	94%	Single	Winter	91%		68	4.9	47	16.6	12.0
SW1035	16.9	7%	0%	5%	88%	Single	Winter	107%		155	3.7	40	16.5	12.9
SW1036	18.6	12%	0%	1%	88%	Single	Winter	85%	70%	321	4.6	59	18.5	10.4
SW1037	13.9	4%	0%	1%	95%	Single	Winter	95%		174	6.2	60	19.3	8.7
SW1038	17.4	17%	1%	1%	82%	Single	Winter	97%	63%	194	4.4	58	17.4	12.0
SW1039	19.5	10%	0%	0%	90%	Single	Spring	72%	59%	22	4.2	62	17.4	12.5
SW1041	15.5	18%	0%	3%	79%	Single	Winter	82%	82%	200	4.3	63	18.4	11.9
SW1042	7.6	17%	0%	1%	82%	Single	Winter	102%	82%	58	3.8	18	19.7	8.2
SW1044	10.1	1%	0%	1%	98%	Single	Spring	64%		120	5.3	37	17.4	9.5
SW1046	12.8	9%	1%	3%	86%	Split	Autumn	102%		155	4.7	46	18.7	11.3
SW1047	13.1	8%	2%	7%	83%	Single	Spring	105%		133	3.1	46	18.7	9.9
SW1053	17.8	30%	1%	2%	67%	Single	Winter	74%		130	3.3	59	17.4	12.2
SW1058	11.4	10%	0%	6%	84%	Single	Winter	117%		125	6.7	35	18.9	8.0
SW1059	22.4	1%	0%	1%	98%	Single	Winter	110%	90%	72	4.9	43	18.1	11.8
SW114	12.8	3%	3%	0%	93%	Single	Winter	102%		122	4.7	44	18.4	9.5
SW14	11.2	11%	0%	7%	82%	Single	Winter	94%	77%	194	5.3	40	17.7	12.0
SW39	24.5	6%	0%	0%	94%	Single	Spring	61%		206	4.5	79	17.1	14.9
SW512	18.1	7%	5%	0%	88%	Single	Spring	127%	85%	218	4.0	43	17.3	13.7
SW522	14.3	7%	3%	0%	90%	Single	Spring	84%	58%	129	4.3	51	17.0	12.1
SW55	17.3	5%	0%	0%	95%	Single	Winter	81%	63%	207	4.4	49	18.3	11.2
SW627	9.8	0%	0%	0%	100%	Multiple	Spring	74%		27	4.4	28	17.2	11.3
SW659	12.5	2%	0%	3%	95%	Single	Winter	83%		159	4.1	45	17.1	13.3
SW759	20.6	0%	0%	0%	100%	Single	Spring	81%	63%	171	3.3	54	15.5	13.9
Average	15.6	8%	1%	2%	89%			91%	73%	152	4.4	48	17.6	11.9

Table B11
Wool Sheep Gross Margin - South West

	Income					Variable costs								
Farm No	Stock sales income	Stock purchases	Stock inventory change	Wool sales income	Total Wool Sheep Income	Livestock costs	Livestock marketing costs	Purchased supplementary feed (cash)	Non-cash supplementary feed cost	Pasture costs*	Agistment costs	Wool Sheep variable costs	Gross Margin	Gross Margin
	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/DSE
SW1020	530	187	-630	253	-34	43	60	0	0	132	0	236	-270	-35
SW1028	485	7	226	1020	1724	314	56	110	0	69	0	549	1175	50
SW1029	613	71	-103	1027	1465	337	88	123	52	198	0	798	667	31
SW1032	441	0	283	499	1223	306	64	185	6	10	0	571	651	44
SW1034	188	112	435	561	1071	169	46	42	29	66	0	353	719	43
SW1035	401	10	26	519	941	169	62	76	80	73	0	460	481	28
SW1036	1050	811	421	614	1275	306	162	123	19	146	0	756	519	28
SW1037	468	15	58	450	1138	215	50	0	51	235	0	551	587	42
SW1038	592	13	88	694	1361	123	69	188	14	46	0	440	921	53
SW1039	145	21	229	773	1487	245	50	130	0	124	0	549	938	48
SW1041	566	236	17	698	1045	154	78	189	42	94	0	557	489	31
SW1042	187	28	188	135	507	63	25	4	97	50	0	238	269	35
SW1044	282	14	-293	351	296	79	46	0	21	27	0	173	123	12
SW1046	450	0	36	522	1007	169	53	72	56	74	0	424	584	46
SW1047	398	20	307	450	1134	235	58	21	152	181	0	647	488	37
SW1053	535	156	502	723	1603	414	98	463	35	190	0	1200	403	23
SW1058	388	21	224	275	865	143	72	43	96	6	0	361	504	44
SW1059	226	36	261	507	958	137	3	0	40	30	0	209	749	33
SW114	307	0	90	593	845	168	26	0	94	72	0	360	485	38
SW14	408	32	96	480	952	191	59	80	77	87	0	493	459	41
SW39	523	12	-417	1178	1272	302	58	117	0	157	0	633	639	26
SW512	711	15	201	594	1491	154	45	88	111	147	0	546	945	52
SW522	298	0	101	629	1029	175	30	70	49	102	0	425	603	42
SW55	664	0	-192	524	1008	200	84	0	72	47	0	402	606	35
SW627	94	26	190	317	574	165	21	0	0	48	0	234	340	35
SW659	388	25	89	601	1053	119	43	5	53	55	0	276	777	62
SW759	414	13	155	876	1433	398	67	3	1	220	0	688	744	36
Average	435	70	96	587	1064	203	58	79	46	99	0	486	577	36

Table B12
Average Whole Farm Economic Performance - South West

Year	Gross Income	Variable Costs	Overhead Costs	Earnings Before Interest and Tax	Return on Assets	Return on Equity
	REAL	REAL	REAL	REAL		
	($/HA)	($/HA)	($/HA)	($/HA)		
1970-71	$558	$182	$121		2.9%	3.3%
1971-72	$524	$137	$125		3.8%	3.2%
1972-73	$906	$147	$126		12.6%	14.4%
1973-74	$1,020	$184	$165		12.6%	15.3%
1974-75	$519	$126	$134		3.1%	4.8%
1975-76	$477	$147	$133		2.7%	3.1%
1976-77	$557	$142	$130		6.6%	6.8%
1977-78	$538	$172	$132		4.7%	4.6%
1978-79	$722	$169	$163		6.3%	6.4%
1979-80	$794	$190	$143		6.7%	6.9%
1980-81	$682	$254	$144		2.9%	3.7%
1981-82	$513	$193	$150		1.0%	0.4%
1982-83	$442	$192	$141		-0.1%	-0.2%
1983-84	$638	$163	$146		5.1%	4.0%
1984-85	$609	$172	$147		4.4%	3.5%
1985-86	$576	$149	$131		3.8%	3.3%
1986-87	$631	$142	$132		6.1%	5.4%
1987-88	$838	$188	$148		9.5%	9.3%
1988-89	$806	$188	$143		7.7%	7.2%
1989-90	$717	$198	$145		5.8%	4.6%
1990-91	$463	$153	$119		2.1%	-0.5%
1991-92	$387	$139	$113		1.0%	-2.2%
1992-93	$395	$134	$108		1.5%	-1.1%
1993-94	$431	$166	$105		1.8%	0.1%
1994-95	$532	$198	$160		2.5%	0.9%
1995-96	$509	$183	$153		2.6%	0.8%
1996-97	$522	$206	$139		2.7%	1.1%
1997-98	$538	$209	$144		2.6%	1.3%
1998-99	$498	$203	$138		1.8%	0.3%
1999-00	$525	$215	$136		2.1%	0.8%
2000-01	$695	$208	$157		5.4%	5.2%
2001-02	$865	$241	$165		7.6%	8.7%
2002-03	$807	$314	$166		4.7%	4.9%
2003-04	$792	$279	$130		5.0%	5.7%
2004-05	$744	$306	$235	$203	3.0%	2.3%
2005-06	$652	$291	$246	$115	1.6%	1.2%
2006-07	$601	$335	$228	$38	0.0%	-2.9%
2007-08	$850	$348	$250	$253	3.1%	2.4%
2008-09	$772	$351	$315	$105	2.2%	1.0%
2009-10	$817	$322	$235	$261	3.2%	2.5%
2010-11	$957	$258	$257	$442	5.7%	5.7%
2011-12	$824	$404	$154	$266	3.7%	3.3%
2012-13	$630	$328	$233	$69	1.0%	-1.2%
2013-14	$682	$283	$240	$159	2.2%	0.8%
2014-15	$765	$350	$248	$168	2.3%	1.8%
2015-16	$827	$331	$249	$247	3.4%	2.9%
2016-17	$1,049	$289	$274	$486	6.9%	8.0%
2017-18	$1,106	$359	$341	$406	5.5%	5.8%
2018-19	$1,186	$494	$361	$331	4.0%	4.0%
2019-20	$1,323	$481	$378	$463	4.3%	14.0%
2020-21	$1,317	$485	$341	$491	3.7%	4.2%
Average	$708	$241	$183	$265	4.1%	3.8%

Note: 'Real' dollar values are the nominal values converted to 2020-21 dollar equivalents by the C.P.I. to allow for inflation. The data in the above table from 1970-71 to 2008-09 has been obtained from the South West Farm Monitor Project. Data from 2009-10 onwards has been obtained from the Livestock Farm Monitor Project.

Table B13
Historical Gross Margins For Livestock Enterprises

Year	Wool Sheep		Prime Lamb		Beef Cattle	
	REAL ($/DSE)	REAL ($/HA)	REAL ($/DSE)	REAL ($/HA)	REAL ($/DSE)	REAL ($/HA)
1970-71	$18	$219	$27	$376	$34	$486
1971-72	$25	$308	$29	$353	$33	$399
1972-73	$89	$1,011	$84	$1,011	$32	$358
1973-74	$81	$965	$85	$993	$48	$552
1974-75	$40	$417	$45	$527	$11	$126
1975-76	$36	$442	$50	$688	-$2	-$21
1976-77	$44	$526	$58	$711	$6	$74
1977-78	$38	$475	$46	$573	-$6	-$69
1978-79	$48	$601	$47	$516	$42	$527
1979-80	$49	$580	$48	$609	$39	$433
1980-81	$33	$376	$35	$507	$15	$179
1981-82	$29	$308	$22	$272	$8	$83
1982-83	$22	$232	$27	$347	-$10	-$98
1983-84	$39	$411	$29	$336	$29	$268
1984-85	$37	$411	$28	$376	$32	$351
1985-86	$35	$383	$38	$465	$30	$313
1986-87	$39	$422	$54	$685	$30	$336
1987-88	$63	$655	$52	$628	$24	$280
1988-89	$55	$585	$53	$620	$24	$259
1989-90	$41	$431	$37	$466	$19	$220
1990-91	$22	$222	$25	$291	$24	$308
1991-92	$17	$173	$23	$224	$21	$224
1992-93	$17	$172	$27	$347	$26	$284
1993-94	$17	$167	$26	$310	$25	$260
1994-95	$27	$266	$27	$384	$14	$159
1995-96	$22	$219	$37	$466	$12	$144
1996-97	$22	$260	$31	$514	$6	$76
1997-98	$22	$247	$31	$408	$12	$163
1998-99	$15	$189	$26	$357	$19	$244
1999-00	$21	$246	$20	$294	$18	$224
2000-01	$28	$367	$28	$417	$34	$485
2001-02	$38	$458	$44	$679	$37	$540
2002-03	$25	$364	$31	$543	$18	$298
2003-04	$24	$372	$38	$580	$32	$518
2004-05	$19	$298	$30	$466	$30	$459
2005-06	$11	$171	$22	$356	$17	$258
2006-07	$11	$157	$15	$195	$13	$248
2007-08	$19	$315	$17	$344	$19	$358
2008-09	$16	$230	$23	$347	$25	$399
2009-10	$21	$332	$38	$570	$20	$302
2010-11	$45	$664	$49	$758	$38	$649
2011-12	$33	$453	$33	$536	$25	$382
2012-13	$14	$191	$17	$268	$18	$273
2013-14	$13	$177	$31	$480	$21	$322
2014-15	$15	$206	$28	$432	$33	$454
2015-16	$20	$227	$35	$538	$45	$669
2016-17	$40	$533	$42	$692	$49	$710
2017-18	$49	$698	$40	$753	$73	$1,334
2018-19	$32	$445	$36	$644	$27	$493
2019-20	$37	$626	$45	$800	$34	$683
2020-21	$36	$577	$41	$763	$49	$869
Average	$32	$384	$36	$501	$24	$339

Note: 'Real' dollar values are the nominal values converted to 2020-21 dollar equivalents by the C.P.I. to allow for inflation. The data in the above table from 1970-71 to 2008-09 has been obtained from the South West Farm Monitor Project. Data from 2009-10 onwards has been obtained from the Livestock Farm Monitor Project.

Table B14
Historical Data For Selected Enterprise Measures - South West

Year	Stocking Rate	Wool Sheep						Beef Cattle	
		Micron	Wool Cut (Gr.)	Net Wool Price	Lamb	Ave Sale Price	Lamb	Calving	Ave Sale Price
	DSE/HA		KG/HA	REAL ($/KG) GR	%	REAL ($/HD)	%	%	REAL ($/HD)
1970-71	15.3		42	$8.62	78%	$50	100%	93%	$1,129
1971-72	14.0		43	$9.46	66%	$43	87%	89%	$1,026
1972-73	12.2		42	$23.70	64%	$72	90%	89%	$1,022
1973-74	12.5		47	$16.91	81%	$132	88%	92%	$1,232
1974-75	12.1		51	$10.22	81%	$48	99%	92%	$440
1975-76	13.6		51	$10.04	84%	$46	105%	91%	$281
1976-77	12.9		47	$11.63	77%	$63	101%	87%	$340
1977-78	14.0		46	$11.23	79%	$72	104%	84%	$395
1978-79	12.7		48	$10.80	80%	$88	96%	91%	$991
1979-80	13.0		42	$12.27	85%	$99	96%	90%	$1,251
1980-81	12.8		40	$11.37	77%	$83	94%	90%	$1,028
1981-82	12.0		36	$10.70	72%	$53	69%	90%	$679
1982-83	11.7		38	$9.63	79%	$40	94%	93%	$651
1983-84	11.7		42	$9.64	83%	$64	97%	95%	$1,127
1984-85	13.1		45	$10.11	83%	$48	102%	88%	$1,026
1985-86	12.0		44	$10.17	84%	$52	103%	87%	$1,058
1986-87	12.2		43	$10.80	79%	$67	104%	89%	$975
1987-88	11.8		43	$17.58	82%	$61	108%	90%	$928
1988-89	12.1		43	$16.08	82%	$60	101%	86%	$914
1989-90	12.4		45	$13.17	77%	$52	106%	89%	$893
1990-91	11.8	21.3	41	$9.00	75%	$43	115%	89%	$798
1991-92	11.4	21.3	38	$7.48	71%	$39	95%	88%	$718
1992-93	11.6	21.7	44	$5.89	71%	$66	97%	88%	$831
1993-94	11.3	21.3	37	$7.03	72%	$73	100%	84%	$888
1994-95	11.1	21.2	38	$10.72	76%	$61	96%	88%	$746
1995-96	12.4	21.3	45	$6.89	77%	$89	92%	88%	$783
1996-97	13.9	20.9	46	$8.19	77%	$71	98%	89%	$567
1997-98	13.3	20.7	42	$8.27	75%	$67	95%	90%	$589
1998-99	14.2	20.8	51	$6.03	81%	$58	98%	91%	$718
1999-00	14.4	20.4	52	$7.56	84%	$51	101%	91%	$787
2000-01	14.9	20.2	52	$9.26	77%	$63	100%	92%	$1,024
2001-02	15.2	20.1	55	$9.33	77%	$99	102%	89%	$1,175
2002-03	15.6	19.5	51	$10.83	73%	$98	98%	90%	$857
2003-04	16.0	19.4	54	$8.75	72%	$108	97%	88%	$1,008
2004-05	15.8	19.2	55	$7.90	78%	$99	99%	88%	$1,061
2005-06	15.5	18.9	43	$7.85	76%	$80	107%	86%	$943
2006-07	14.6	18.7	51	$8.97	74%	$78	98%	89%	$703
2007-08	17.5	18.4	52	$8.37	79%	$83	101%	85%	$783
2008-09	16.2	18.3	49	$8.05	75%	$95	110%	88%	$938
2009-10	16.0	18.2	48	$8.11	73%	$113	104%	90%	$872
2010-11	15.8	18.6	48	$11.48	72%	$149	101%	87%	$1,030
2011-12	15.3	18.4	44	$10.43	84%	$112	112%	84%	$917
2012-13	15.4	17.7	45	$9.04	76%	$80	108%	85%	$767
2013-14	15.0	17.5	44	$8.46	67%	$107	102%	88%	$821
2014-15	14.8	17.7	45	$8.33	76%	$104	116%	87%	$871
2015-16	14.0	17.8	38	$9.29	81%	$109	117%	93%	$1,219
2016-17	15.5	17.4	42	$12.54	82%	$131	112%	90%	$1,547
2017-18	17.8	17.4	49	$15.36	79%	$134	115%	91%	$1,432
2018-19	17.0	17.3	54	$13.79	67%	$151	116%	94%	$1,240
2019-20	17.4	17.3	52	$10.85	82%	$170	116%	92%	$1,488
2020-21	17.7	17.6	48	$11.93	91%	$162	125%	90%	$1,884
Average	14.0	19.2	45.7	$10.36	77%	$81	101%	89%	$910

Note: 'Real' dollar values are the nominal values converted to 2020-21 dollar equivalents by the C.P.I. to allow for inflation. The data in the above table from 1970-71 to 2008-09 has been obtained from the South West Farm Monitor Project. Data from 2009-10 onwards has been obtained from the Livestock Farm Monitor Project.

Table C1
Whole-farm Profit Performance - Northern

Farm No	Gross Farm Income	Total Variable costs	Total Over-head costs	Earnings before Interest and Tax	Interest and lease costs	Net farm income	Return on Assets	Return on Equity
	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	%	%
N1012	383	127	258	-2	0	-2	-0.0%	-0.0%
N1015	667	277	630	-240	60	-300	-3.0%	-4.3%
N1016	997	257	471	269	84	185	2.1%	2.1%
N1017	1657	236	722	698	0	698	2.6%	2.6%
N1018	336	297	703	-664	2	-666	-8.3%	-8.7%
N1019	681	217	192	272	121	152	4.4%	7.1%
N1020	712	476	137	99	32	67	1.2%	0.9%
N1024	4007	1825	1673	510	451	59	1.9%	0.3%
N1025	622	398	869	-646	129	-775	-3.0%	-4.4%
N1026	532	94	458	-20	4	-24	-0.4%	-0.5%
N1027	663	212	210	241	61	180	3.4%	3.7%
N1028	782	390	469	-77	15	-92	-1.3%	-1.6%
N1029	1402	295	987	119	0	119	0.7%	0.7%
N584	1813	661	245	907	158	749	5.2%	8.0%
N585	679	117	186	375	1	374	3.7%	3.7%
N586	692	200	250	243	0	243	2.6%	2.6%
N588	846	122	136	588	24	564	6.6%	7.2%
N589	563	215	146	202	60	142	1.6%	1.3%
N599	1154	286	317	552	76	476	5.4%	8.6%
N630	663	207	208	249	32	217	2.7%	2.8%
N678	1067	366	432	269	62	207	2.6%	3.1%
N683	752	185	488	79	0	79	0.5%	0.5%
N688	942	172	166	605	14	591	8.2%	8.6%
N706	1777	718	730	330	42	288	3.6%	3.5%
N707	1232	311	241	679	52	627	4.9%	5.7%
N708	968	119	241	608	0	608	4.0%	4.1%
N744	846	336	338	172	68	104	2.7%	3.9%
N745	1317	347	322	649	28	621	7.2%	8.2%
N757	1101	333	360	409	73	335	2.3%	1.9%
N800	994	178	324	492	0	492	3.7%	3.7%
N802	1000	991	309	-300	71	-371	-4.1%	-10.7%
Average	1027	354	426	247	55	192	2.1%	2.1%

Table C2
Whole-farm Feed Information - Northern

Farm No	Annual stocking rate	Total financial year rainfall	Financial Year Rainfall percentage	Spring 2020 Rainfall percentage	Grazed pasture utilised	Conserved pasture	Total Water Use Efficiency	Purchased feed in the diet	Supplementary feeding rate	Nitrogen applied	Phosphorus applied	Potassium applied	Sulfur applied
	DSE/ha*	mm	% of average	% of average	tDM/ha	tDM/ha	tDM/100mm/ ha	% of total ME consumed	(MJ ME/DSE)	kg/ pasture ha	kg/ pasture ha	kg/ pasture ha	kg/ pasture ha
N1012	4.3	512	79%	100%	1.2	0.0	0.2	4%	119	4	2	1	0
N1015	10.5	691	82%	85%	2.6	0.0	0.4	15%	431	0	0	0	0
N1016	12.6	799	105%	100%	3.4	0.5	0.5	2%	177	14	12	6	16
N1017	17.5	1060	94%	90%	4.9	0.0	0.5	0%	128	0	0	0	0
N1018	10.4	693	115%	97%	3.0	0.0	0.4	1%	38	0	18	0	11
N1019	5.9	435	100%	122%	1.4	0.0	0.3	0%	635	2	4	0	0
N1020	14.7	397	89%	93%	3.2	0.0	0.8	17%	744	1	2	0	0
N1024	32.1	385	88%	83%	9.0	2.1	2.0	0%	237	0	0	0	0
N1025	12.9	975	105%	101%	3.6	0.1	0.4	0%	139	15	19	0	28
N1026	9.9	831	80%	81%	2.8	0.1	0.4	0%	43	2	4	0	4
N1027	7.3	512	85%	80%	2.1	0.1	0.4	1%	69	4	7	0	5
N1028	12.9	469	90%	103%	3.3	0.0	0.7	2%	584	18	8	0	11
N1029	19.4	922	106%	99%	5.5	0.4	0.6	0%	93	3	226	0	3
N584	22.7	701	99%	96%	6.0	0.0	0.9	9%	291	45	21	7	24
N585	11.3	675	87%	116%	3.3	0.0	0.5	0%	10	0	11	0	14
N586	5.6	493	84%	87%	1.5	0.0	0.3	9%	272	0	10	0	13
N588	8.0	640	112%	113%	2.2	0.1	0.4	3%	119	4	4	1	10
N589	12.7	599	104%	84%	3.6	0.0	0.6	2%	70	1	1	0	0
N599	14.4	688	99%	108%	3.9	0.0	0.6	7%	198	0	1	0	0
N630	8.6	668	92%	108%	2.5	0.1	0.4	0%	14	0	4	0	5
N678	13.7	498	96%	98%	3.5	0.7	0.9	2%	373	0	60	0	75
N683	10.3	512	77%	75%	2.9	0.0	0.6	0%	133	0	3	0	4
N688	11.0	584	81%	93%	3.2	0.0	0.5	0%	4	1	7	0	8
N706	9.1	389	90%	80%	2.5	0.0	0.5	4%	169	0	3	0	4
N707	18.4	744	80%	67%	5.2	0.4	0.8	0%	64	9	15	0	18
N708	13.3	756	90%	93%	3.8	0.3	0.5	0%	96	0	12	0	14
N744	5.0	415	92%	103%	1.2	0.0	0.3	0%	653	19	5	0	0
N745	18.0	786	92%	85%	5.2	0.0	0.7	0%	37	1	11	3	13
N757	16.4	571	85%	95%	4.4	0.7	0.8	1%	262	6	10	2	9
N800	13.0	775	110%	113%	3.6	0.0	0.5	0%	109	2	6	1	7
N802	9.7	423	77%	64%	1.9	0.8	0.6	13%	1002	38	32	47	10
Average	12.6	632	92%	94%	3.4	0.2	0.6	3%	236	6	17	2	10

Table C3
Pasture costs - Northern

Farm No	Fertiliser	Seed	Weed and pest control	Hay & Silage Making	Fuel & Oil	Contract pasture renovation operations	Casual labour	Other pasture costs	Irrigation costs	Total pasture costs	Total pasture costs
	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/tDM
N1012	46	0	0	0	1	0	0	0	0	47 μ	39
N1015	49	0	0	0	3	0	0	0	0	52	20
N1016	78	11	10	55	24	0	0	0	0	177	45
N1017	61	0	13	5	14	0	0	7	0	100	20
N1018	119	0	0	0	0	0	0	0	0	119	40
N1019	14	14	0	0	3	0	0	0	0	31	23
N1020	7	34	10	28	16	0	0	0	0	95	29
N1024	0	0	68	249	0	0	0	0	457	775	70
N1025	182	29	19	12	22	26	0	0	0	290	79
N1026	16	5	2	12	4	0	0	0	0	40	14
N1027	41	4	6	4	9	0	0	0	0	64	30
N1028	111	12	8	0	13	30	0	0	0	173	53
N1029	141	2	6	38	2	0	0	0	0	189	32
N584	203	17	8	4	0	27	0	3	0	262	44
N585	51	0	3	0	0	0	0	0	0	54	16
N586	59	2	3	0	1	0	0	0	0	64	43
N588	27	1	3	8	1	0	0	8	0	48	20
N589	4	10	13	0	9	3	0	0	0	39	11
N599	14	2	11	0	2	0	0	0	0	29	8
N630	35	0	23	11	1	0	0	0	0	69	27
N678	110	2	0	48	0	0	0	0	0	161	38
N683	51	0	21	33	0	0	0	0	0	106	37
N688	37	1	3	0	2	11	0	4	0	58	18
N706	16	26	2	0	13	0	0	0	360	417	163
N707	115	17	4	34	6	19	1	1	0	197	35
N708	69	4	0	3	7	0	0	0	0	83	20
N744	43	0	16	10	7	0	0	0	0	76	61
N745	60	5	6	0	4	0	7	0	0	81	16
N757	41	18	9	57	10	0	0	0	15	149	29
N800	66	0	0	3	0	0	0	0	0	70	19
N802	190	54	15	228	11	0	0	0	0	497	184
Average	66	9	9	27	6	4	0	1	27	149	41

*Wool sheep grazed area *Weaned and unweaned lambs only

Table C4
Overhead costs - Northern

Farm No	Permanent staff cost	Repairs and maintenance	Farm electricity costs	Farm insurance	Rates	Other cash overhead costs	Depreciation	Owner operator labour cost	Total overhead cost
	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha
N1012	0	10	1	11	33	27	3	173	258
N1015	0	43	0	25	26	43	49	444	630
N1016	0	51	8	19	29	22	36	307	471
N1017	0	169	9	56	74	142	22	250	722
N1018	0	62	3	23	10	28	107	471	703
N1019	0	8	1	3	3	22	21	134	192
N1020	0	59	6	8	20	10	33	0	137
N1024	0	171	1	64	9	107	249	1071	1673
N1025	0	74	5	75	42	114	79	480	869
N1026	0	91	0	12	8	32	31	284	458
N1027	66	15	4	17	15	34	17	43	210
N1028	0	78	6	13	22	66	0	284	469
N1029	0	55	10	37	26	21	216	624	987
N584	101	45	3	6	12	29	22	28	245
N585	0	54	2	10	20	34	7	60	186
N586	0	17	1	22	35	4	27	145	250
N588	0	13	0	2	13	17	2	88	136
N589	0	17	14	14	27	47	8	19	146
N599	0	52	2	9	8	32	18	196	317
N630	0	12	2	9	14	20	13	138	208
N678	0	43	7	17	21	20	52	272	432
N683	205	73	10	14	48	75	9	55	488
N688	59	43	5	9	13	25	11	0	166
N706	0	82	24	41	25	134	68	356	730
N707	0	16	0	18	26	30	31	121	241
N708	32	36	3	7	33	16	38	75	241
N744	38	66	4	1	13	64	11	140	338
N745	0	81	8	21	16	32	53	111	322
N757	175	30	24	26	35	34	35	0	360
N800	174	68	5	12	25	22	18	0	324
N802	0	94	3	15	22	113	14	48	309
	27	56	6	20	23	46	42	207	426

Table C5
Enterprise Mix and Labour - Northern

	Labour							Proportion of cash income					
Farm No	Permanent	Contract	Casual	Owner/ Operator	Labour efficiency	Labour efficiency	Labour efficiency	Beef cattle sales	Sheep sales	Wool sales	Grain sales	Fodder sales	Other farm income
	% of total FTE	% of total FTE	% of total FTE	% of total FTE	ha/FTE	DSE/FTE	cash income/ FTE	%	%	%	%	%	%
N1012	0%	5%	0%	95%	474	2,024	123,714	0%	41%	59%	0%	0%	0%
N1015	0%	0%	0%	100%	172	1,806	178,800	100%	0%	0%	0%	0%	0%
N1016	0%	0%	0%	100%	207	2,599	135,726	96%	0%	0%	0%	0%	4%
N1017	0%	1%	0%	99%	183	3,206	314,742	90%	0%	0%	0%	0%	10%
N1018	0%	6%	0%	94%	162	1,677	108,825	0%	78%	22%	0%	0%	0%
N1019	0%	28%	0%	72%	427	1,594	267,673	0%	31%	13%	44%	0%	12%
N1020	0%	15%	85%	0%	398	3,958	269,481	0%	100%	0%	0%	0%	0%
N1024	0%	8%	0%	92%	74	669	184,221	0%	42%	5%	47%	4%	2%
N1025	0%	13%	0%	87%	156	2,008	174,167	100%	0%	0%	0%	0%	0%
N1026	0%	0%	22%	78%	204	2,012	37,666	41%	0%	0%	0%	0%	59%
N1027	66%	2%	0%	33%	649	4,766	409,064	4%	37%	54%	0%	0%	6%
N1028	0%	5%	0%	95%	265	2,766	200,309	0%	97%	2%	0%	0%	1%
N1029	0%	8%	0%	92%	92	1,792	80,695	65%	34%	0%	0%	1%	0%
N584	40%	36%	11%	13%	402	9,138	673,810	50%	19%	28%	0%	0%	2%
N585	0%	0%	13%	87%	1256	14,169	881,215	100%	0%	0%	0%	0%	0%
N586	0%	15%	0%	85%	475	2,661	287,258	0%	45%	55%	0%	0%	0%
N588	0%	16%	0%	84%	665	5,307	430,202	0%	55%	40%	0%	0%	5%
N589	0%	77%	0%	23%	928	11,815	638,780	0%	30%	70%	0%	0%	0%
N599	0%	26%	1%	74%	326	4,683	363,438	0%	58%	41%	0%	0%	1%
N630	0%	17%	0%	83%	359	3,101	318,119	31%	65%	5%	0%	0%	0%
N678	0%	0%	0%	100%	289	3,762	275,118	94%	6%	0%	0%	0%	0%
N683	81%	0%	0%	19%	299	3,068	391,330	76%	0%	0%	0%	0%	24%
N688	70%	16%	14%	0%	592	6,521	576,310	26%	70%	3%	0%	0%	1%
N706	0%	4%	0%	96%	206	1,878	568,256	0%	71%	1%	0%	0%	2%
N707	0%	9%	0%	91%	645	11,845	898,510	100%	0%	0%	0%	0%	0%
N708	42%	1%	0%	56%	647	8,621	810,866	98%	0%	0%	0%	0%	2%
N744	19%	8%	5%	68%	341	1,043	276,992	0%	22%	10%	50%	2%	16%
N745	0%	29%	22%	50%	387	6,978	442,610	21%	20%	54%	0%	0%	5%
N757	80%	20%	0%	0%	311	4,791	347,698	40%	52%	4%	0%	0%	4%
N800	100%	0%	0%	0%	433	5,615	373,424	100%	0%	0%	0%	0%	0%
N802	0%	0%	29%	71%	1215	11,826	1,449,072	100%	0%	0%	0%	0%	0%
Average	16%	12%	7%	66%	427	4,764	402,842	43%	31%	15%	5%	0%	5%

Table C6
Beef Production Information - Northern

		Components of diet - % ME consumed by enterprise				Reproduction				Production	Price	
Farm No	Stocking rate	Concentrate	Silage	Hay	Grazed pasture utilised	Calving pattern	Major calving period	Cows (+2 years) annual average calving rate	Heifers (1-2 years) annual average calving rate	Beef meat sold	Average price received	Average price received
	DSE/ha*	% of enterprise total	% of enterprise total	% of enterprise total	% of enterprise total	breeding period	season	%	%	kg LWT/ha*	$/hd	$/kg LWT
N1015	10.5	10%	0%	5%	85%	Split	Spring	97%	96%	243	2191	4.3
N1016	12.6	0%	3%	3%	94%	Single	Winter	101%	86%	165	1691	3.8
N1017	17.5	0%	2%	2%	96%	Single	Winter	80%		415	1645	3.7
N1025	12.9	0%	0%	5%	95%	Single	Winter	76%	33%	299	1694	3.7
N1026	9.9	0%	0%	1%	99%	Split	Spring	91%	87%	23	2677	3.3
N1027	7.3	0%	0%	16%	84%	Single	Summer	53%		344	1338	3.7
N1029	19.4	0%	3%	1%	96%	Single	Winter	94%		263	1856	3.5
N584	22.7	14%	1%	4%	82%	Single	Spring	83%	67%	420	2199	4.1
N585	11.3	0%	0%	0%	100%	Single	Winter	90%	92%	182	1489	3.9
N588	8.0	0%	2%	0%	98%	Single	Spring	100%		0	0	
N630	8.6	0%	0%	2%	98%	Single	Autumn	94%	100%	253	2042	3.7
N678	13.7	0%	4%	8%	87%	Single	Autumn	89%	89%	217	1611	4.4
N683	10.3	0%	2%	2%	95%					249	1863	4.0
N688	11.0	0%	0%	0%	100%	Single	Winter	99%		159	1758	4.5
N707	18.4	0%	2%	0%	98%	Single	Winter	88%	72%	373	1907	3.7
N708	13.3	0%	3%	0%	97%	Single	Winter	85%	78%	324	1995	3.8
N745	18.0	0%	1%	4%	95%	Single	Spring	90%	0%	219	1989	4.1
N757	16.4	0%	8%	11%	81%	Single	Autumn	71%	93%	357	1782	3.9
N800	13.0	0%	0%	4%	96%	Split	Winter	88%	76%	176	1560	4.9
N802	9.7	0%	24%	10%	66%	Single	Spring	100%	71%	159	3545	7.5
Average	13.2	1%	3%	4%	92%			88%	74%	242	1842	4.1

Table C7
Beef Gross Margin - Northern

	Income				Variable costs								
Farm No	Stock sales income	Stock purchases	Stock inventory change	Total Beef Income	Livestock costs	Livestock marketing costs	Purchased supplementary feed (cash)	Non-cash supplementary feed cost	Pasture costs*	Agistment costs	Beef variable costs	Gross Margin	Gross Margin
	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/DSE
N1015	1041	326	-18	697	6	57	114	0	52	0	229	468	45
N1016	629	31	262	860	50	28	2	54	123	0	257	603	48
N1017	1540	0	12	1552	39	98	0	93	95	0	324	1228	70
N1025	1115	158	-286	671	53	53	3	73	278	0	459	212	16
N1026	75	86	411	401	48	6	0	12	28	0	94	307	31
N1027	1289	0	-1449	-160	5	113	0	139	61	0	318	-478	-65
N1029	924	34	166	1055	18	43	0	87	152	0	300	755	39
N584	1704	0	166	1870	51	54	293	34	259	22	712	1158	51
N585	702	79	61	684	10	53	0	5	54	0	121	563	50
N588	0	0	337	337	1	0	0	15	0	0	16	321	40
N630	937	0	-191	747	12	76	0	18	59	0	165	582	67
N678	949	10	93	1032	65	126	18	172	112	0	493	538	39
N683	1001	800	-51	150	5	74	0	51	72	0	203	-53	-5
N688	711	39	214	885	10	54	0	6	58	3	130	755	69
N707	1393	0	-237	1156	74	41	0	46	163	0	324	832	45
N708	1222	72	-265	885	5	31	0	53	80	0	169	716	54
N745	895	424	601	1072	29	54	0	105	81	0	269	802	45
N757	1383	244	157	1296	101	72	0	374	91	0	637	659	40
N800	862	0	38	899	40	67	0	59	66	0	233	666	51
N802	1193	51	-450	691	84	51	127	298	270	0	829	-138	-14
Average	978	118	-22	839	35	58	28	85	108	1	314	525	36

Table C8
Prime Lamb Production Information - Northern

	Components of diet - % ME consumed by enterprise					Reproduction							Lamb price	
Farm No	Stocking rate	Concentrate	Silage	Hay	Grazed pasture utilised	Lambing pattern	Major lambing period	Ewes (+2 years) annual average marking rate	Ewes (1-2 years) annual average marking rate	Greasy wool cut	Greasy wool price received	Lamb meat sold**	Average lamb sale price**	Average lamb sale price**
	DSE/ha*	% of enterprise total	% of enterprise total	% of enterprise total	% of enterprise total	breeding period	season	%	%	kg/ha*	$/kg	kg CWT/ ha*	$/head	$/kg CWT
N1018	10.4	2%	0%	0%	98%	Single	Winter	136%		22	3.0	106	177	7.4
N1019	5.9	11%	0%	12%	77%	Split	Spring	111%		6	3.3	78	237	9.2
N1020	14.7	20%	0%	6%	75%	Multiple	Winter	125%	58%	0	0.0	99	228	8.6
N1024	32.1	0%	2%	6%	92%	Single	Autumn	97%		63	6.4	224	194	10.6
N1028	12.9	18%	0%	2%	80%	Split	Winter	133%	106%	15	1.4	98	162	7.9
N1029	19.4	0%	2%	0%	98%	Single	Autumn	105%		23	0.0	80	190	9.6
N588	8.0	8%	0%	1%	91%	Single	Winter	123%		16	10.3	67	174	9.0
N599	14.4	6%	0%	0%	93%	Split	Winter	124%	65%	27	2.5	105	164	8.3
N630	8.6	0%	0%	0%	100%	Single	Winter	111%		20	2.9	92	185	7.1
N678	13.7	0%	0%	0%	100%					0	0.0	1376	219	8.5
N688	11.0	0%	0%	0%	100%	Single	Winter	123%		17	4.1	75	184	9.7
N706	9.1	4%	1%	1%	94%	Single	Autumn	117%		11	2.3	235	212	7.5
N744	5.0	26%	1%	2%	72%	Single	Winter	119%		8	3.6	57	191	7.5
N757	16.4	2%	1%	1%	96%	Split	Winter	120%		19	3.0	94	192	8.7

Table C9
Prime Lamb Gross Margin - Northern

	Income					Variable costs							Gross margin	
Farm No	Stock sales income	Stock purchases	Stock Inventory change	Wool sales income	Total Prime Lamb Income	Livestock costs	Livestock marketing costs	Purchased supplementary feed (cash)	Non-cash supplementary feed cost	Pasture costs*	Agistment costs	Prime Lamb variable costs	Gross Margin	Gross Margin
	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/DSE
N1018	781	21	-468	66	357	107	73	23	0	119	0	322	35	3
N1019	716	174	78	19	640	77	71	0	132	31	0	310	330	56
N1020	1001	735	616	0	882	261	60	170	98	66	0	655	227	15
N1024	3676	1224	-2128	483	423	134	427	0	292	501	0	1354	-931	-29
N1028	901	36	54	22	941	72	77	34	174	159	0	516	424	33
N1029	769	43	923	0	1789	78	98	0	55	152	0	383	1407	72
N588	603	22	-7	168	742	42	58	0	10	40	0	151	591	74
N599	972	219	99	23	961	90	81	71	1	29	0	273	688	48
N630	807	253	-3	58	609	79	78	0	0	59	0	215	394	46
N678	11684	8715	0	0	2969	0	798	0	0	112	0	910	2059	150
N688	1068	31	-116	41	964	54	84	0	0	58	0	196	767	70
N706	1952	1714	596	24	857	87	195	20	15	417	0	734	123	13
N744	491	376	48	28	191	87	35	0	108	62	0	293	-101	-20
N757	942	813	743	71	913	107	71	25	55	91	0	349	564	34
Average	1883	1027	31	72	946	91	158	25	67	135	0	476	470	40

Table C10
Wool Sheep Production Information - Northern

		Components of diet - % ME consumed by enterprise				Reproduction				Production				
Farm No	Stocking rate	Concentrate	Silage	Hay	Grazed pasture utilised	Lambing pattern	Major lambing period	Ewes (+2 years) annual average marking rate	Ewes (1-2 years) annual average marking rate	Sheep meat sold	Greasy wool cut	Greasy wool cut	Average micron	Greasy wool price received
	DSE/ha*	% of enterprise total	% of enterprise total	% of enterprise total	% of enterprise total	breeding period	season	%	%	kg LWT/ ha*	kg/ head	kg/ha*	µ	$/kg
N1012	4.3	4%	0%	0%	96%	Single	Winter	106%	106%	32	3.9	12	18.0	11.5
N1018	10.4	0%	0%	0%	100%					0	3.4	37	23.7	8.5
N1019	5.9	12%	0%	14%	74%	Split	Winter	107%	87%	55	3.1	21	18.8	10.1
N1027	7.3	1%	1%	0%	98%	Single	Winter	86%		70	3.7	32	19.0	10.9
N584	22.7	1%	0%	1%	98%	Single	Spring	82%	77%	174	5.0	77	17.2	12.6
N586	5.6	9%	0%	0%	91%	Single	Winter	101%		87	4.9	29	18.0	11.6
N588	8.0	2%	0%	1%	97%	Single	Winter	91%		86	6.0	23	18.2	12.7
N589	12.7	2%	0%	0%	98%	Single	Winter	74%		86	5.7	47	17.5	10.0
N599	14.4	6%	0%	1%	93%	Single	Winter	87%		132	5.4	57	17.0	12.5
N744	5.0	18%	1%	1%	80%	Single	Winter	100%		67	2.9	21	20.3	8.4
N745	18.0	0%	0%	0%	100%	Single	Spring	95%		95	3.8	51	15.1	16.4
Average	10.4	5%	0%	2%	93%			93%	90%	80	4.3	37	18.4	11.4

Table C11
Wool Sheep Gross Margin - Northern

	Income					Variable costs								
Farm No	Stock sales income	Stock purchases	Stock Inventory change	Wool sales income	Total Wool Sheep Income	Livestock costs	Livestock marketing costs	Purchased supplementary feed (cash)	Non-cash supplementary feed cost	Pasture costs*	Agistment costs	Wool Sheep variable costs	Gross Margin	Gross Margin
	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/DSE
N1012	107	22	154	154	384	41	21	13	0	47	0	122	262	61
N1018	0	0	-24	311	287	87	31	0	0	119	0	237	50	5
N1019	177	12	82	209	456	82	26	0	140	31	0	279	177	30
N1027	235	246	288	346	623	96	41	5	7	61	1	209	414	56
N584	626	16	87	941	1700	250	73	34	0	259	0	616	1084	48
N586	270	14	126	335	717	67	44	35	0	64	0	210	507	90
N588	320	7	214	289	816	37	35	0	8	40	0	120	696	87
N589	204	0	-164	484	524	74	46	21	0	39	0	180	344	27
N599	454	13	104	711	1255	145	52	76	0	29	0	302	953	66
N744	227	50	53	168	409	55	28	0	78	62	5	223	185	37
N745	314	0	211	844	1368	278	52	0	0	81	0	411	957	53
Average	267	35	103	436	776	110	41	17	21	76	1	265	512	51

Table C12

Average Whole Farm Economic Performance - North

Year	Gross Income	Variable Costs	Overhead Costs	Earnings Before Interest and Tax	Return on Assets	Return on Equity
	REAL	REAL	REAL	REAL		
	($/HA)	($/HA)	($/HA)	($/HA)		
2004-05	$404	$159	$166	$79	1.1%	-0.2%
2005-06	$392	$160	$167	$65	1.5%	0.0%
2006-07	$385	$230	$156	$0	0.2%	-1.8%
2007-08	$392	$152	$156	$83	2.4%	1.5%
2008-09	$337	$155	$172	$10	0.3%	-1.3%
2009-10	$422	$128	$192	$102	2.5%	2.0%
2010-11	$602	$135	$246	$221	4.5%	4.9%
2011-12	$517	$156	$221	$140	2.9%	2.6%
2012-13	$442	$193	$220	$29	0.6%	-1.8%
2013-14	$486	$169	$202	$114	2.0%	0.9%
2014-15	$506	$198	$213	$94	1.9%	1.0%
2015-16	$555	$224	$248	$83	1.4%	0.5%
2016-17	$799	$235	$298	$266	4.3%	4.4%
2017-18	$751	$232	$329	$190	2.7%	2.7%
2018-19	$701	$345	$314	$42	0.5%	-0.7%
2019-20	$907	$384	$469	$54	1.2%	1.4%
2020-21	$1,027	$354	$426	$247	2.1%	2.1%
Average	$566	$212	$247	$107	1.9%	1.1%

Note: 'Real' dollar values are the nominal values converted to 2020-21 dollar equivalents by the C.P.I. to allow for inflation. The data in the above table from 1970-71 to 2008-09 has been obtained from the South West Farm Monitor Project. Data from 2009-10 onwards has been obtained from the Livestock Farm Monitor Project.

Table C13

Historical Gross Margins For Livestock Enterprises - North

Year	Wool Sheep		Prime Lamb		Beef Cattle	
	REAL ($/DSE)	REAL ($/HA)	REAL ($/DSE)	REAL ($/HA)	REAL ($/DSE)	REAL ($/HA)
2004-05	$21	$187				
2005-06	$16	$154				
2006-07	$15	$133				
2007-08	$21	$164	$14	$120		
2008-09	$17	$136	$21	$176		
2009-10	$30	$251	$31	$279	$37	$435
2010-11	$53	$478	$55	$484	$38	$441
2011-12	$39	$393	$33	$296	$30	$338
2012-13	$20	$198	$28	$219	$27	$285
2013-14	$25	$263	$35	$358	$29	$356
2014-15	$29	$306	$31	$319	$27	$309
2015-16	$27	$235	$34	$239	$42	$470
2016-17	$45	$385	$56	$527	$50	$514
2017-18	$65	$522	$56	$539	$43	$467
2018-19	$34	$326	$49	$461	$18	$214
2019-20	$41	$337	$42	$481	$28	$347
2020-21	$51	$512	$40	$470	$36	$525
Average	$32	$293	$38	$355	$34	$392

Note: 'Real' dollar values are the nominal values converted to 2020-21 dollar equivalents by the C.P.I. to allow for inflation. The data in the above table from 2004-05 to 2008-09 has been obtained from the Sheep Farm Monitor Project. Data from 2009 -10 onwards has been obtained from the Livestock Farm Monitor Project. Early figures for prime lamb and beef cattle enterprises were not reported in the old Sheep Farm Monitor Projects and are therefore not shown in the above table.

Table C14
Historical Data For Selected Enterprise Measures - North

Year	Stocking Rate	Wool Sheep				Prime Lamb		Beef Cattle	
		Micron	Wool Cut (Gr.)	Net Wool Price	Lamb	Ave Sale Price	Lamb	Calving	Ave Sale Price
	DSE/HA		KG/HA	REAL ($/KG) GR	%	REAL ($/HD)	%	%	REAL ($/HD)
2004-05	9.3	19.2	33.0	$7.2	75%				
2005-06	9.8	18.8	30.0	$7.3	79%				
2006-07	9.7	18.3	30.0	$9.7	69%				
2007-08	8.2	18.8	29.0	$8.2	72%	$70	87%		
2008-09	8.5	18.4	29.0	$7.3	80%	$87	98%		
2009-10	8.8	18.3	27.0	$7.5	77%	$118	111%	87%	$795
2010-11	9.4	18.6	32.0	$10.6	78%	$153	105%	87%	$1,022
2011-12	9.3	18.5	29.3	$10.0	84%	$121	107%	87%	$965
2012-13	9.4	18.5	30.1	$8.6	80%	$90	111%	87%	$937
2013-14	9.8	18.0	32.5	$8.1	77%	$101	109%	93%	$783
2014-15	10.2	18.1	36.3	$9.0	78%	$111	112%	90%	$1,028
2015-16	8.8	17.8	28.0	$9.5	85%	$110	119%	90%	$1,287
2016-17	9.9	17.8	30.7	$12.5	75%	$143	113%	85%	$1,674
2017-18	10.7	18.0	31.7	$15.2	89%	$145	118%	89%	$1,347
2018-19	10.4	17.7	31.3	$13.8	79%	$157	114%	88%	$1,113
2019-20	10.3	17.5	27.1	$11.0	82%	$206	109%	88%	$1,374
2020-21	12.6	18.4	36.9	$11.4	93%	$194	119%	88%	$1,938
Average	9.7	18.3	30.8	$9.8	80%	$129	109%	88%	$1,189

Note: 'Real' dollar values are the nominal values converted to 2020-21 dollar equivalents by the C.P.I. to allow for inflation. The data in the above table from 2004-05 to 2008-09 has been obtained from the Sheep Farm Monitor Project. Data from 2009 -10 onwards has been obtained from the Livestock Farm Monitor Project. Early figures for prime lamb and beef cattle enterprises were not reported in the old Sheep Farm Monitor Projects and are therefore not shown in the above table.

Table D1

Whole-farm Profit Performance - Gippsland

Farm No	Gross Farm Income	Total Variable costs	Total Overhead costs	Earnings before Interest and Tax	Interest and lease costs	Net farm income	Return on Assets	Return on Equity
	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	%	%
G1017	576	182	228	165	1	165	2.5%	2.5%
G1019	372	142	282	-52	17	-69	-0.5%	-0.8%
G1021	787	212	255	320	12	308	4.7%	4.8%
G1022	2366	506	556	1303	310	993	7.1%	10.6%
G1023	714	228	268	217	60	158	4.0%	10.6%
G1024	978	490	901	-413	9	-422	-2.6%	-2.7%
G1025	1609	636	1517	-543	469	-1012	-2.2%	-7.9%
G1027	2655	726	938	990	237	754	4.7%	6.4%
G1028	809	172	272	365	0	365	2.8%	2.8%
G1029	1165	306	815	44	18	27	0.2%	0.1%
G1030	544	227	385	-68	47	-115	-0.7%	-1.3%
G553	1171	308	329	535	49	485	5.2%	4.9%
G555	1097	274	285	538	27	511	6.6%	7.4%
G636	654	338	212	104	9	95	1.3%	1.2%
G638	1218	476	385	357	0	357	1.6%	1.6%
G653	396	224	312	-140	19	-159	-2.0%	-2.4%
G663	2145	759	635	750	4	746	4.0%	4.1%
G667	1201	419	562	221	1	220	1.2%	1.2%
G698	1602	386	958	258	0	258	1.0%	1.0%
G701	1671	535	367	769	0	769	4.3%	4.3%
G755	1274	382	585	307	51	256	1.3%	1.2%
G804	1014	581	1216	-783	74	-857	-1.8%	-2.3%
Average	1183	387	557	238	64	174	1.9%	2.2%

Table D2
Whole-farm Feed Information - Gippsland

Farm No	Annual stocking rate	Total financial year rainfall	Financial Year Rainfall percentage	Spring 2020 Rainfall percentage	Grazed pasture utilised	Conserved pasture	Total Water Use Efficiency	Purchased feed in the diet	Supplementary feeding rate	Nitrogen applied	Phosphorus applied	Potassium applied	Sulfur applied
	DSE/ha*	mm	% of average	% of average	tDM/ha	tDM/ha	tDM/100mm/ ha	% of total ME consumed	(MJ ME/DSE)	kg/ pasture ha	kg/ pasture ha	kg/ pasture ha	kg/ pasture ha
G1017	6.7	770	132%	85%	1.9	0.0	0.2	2%	68	2	1	0	0
G1019	11.1	792	114%	88%	3.2	0.2	0.4	1%	28	0	4	11	5
G1021	13.6	733	109%	80%	3.9	0.0	0.5	0%	13	1	7	1	9
G1022	26.3	1000	98%	91%	6.9	0.4	0.7	6%	296	3	22	17	27
G1023	8.5	674	103%	74%	2.5	0.1	0.4	0%	16	1	11	2	10
G1024	17.9	805	124%	100%	4.4	0.8	0.6	1%	466	13	21	51	16
G1025	19.6	893	95%	88%	4.4	0.7	0.6	1%	685	89	40	158	50
G1027	18.5	665	113%	74%	4.9	0.4	0.8	3%	302	9	15	8	20
G1028	12.5	873	145%	115%	3.8	0.3	0.5	5%	140	0	9	0	11
G1029	20.3	818	133%	101%	5.2	1.7	0.8	0%	350	17	9	3	3
G1030	10.6	957	125%	83%	2.9	0.1	0.3	4%	158	0	7	0	0
G553	16.1	712	110%	82%	4.4	0.4	0.7	4%	185	5	9	8	11
G555	15.4	704	117%	102%	4.4	0.0	0.6	2%	56	0	7	10	9
G636	11.8	679	104%	77%	3.4	0.1	0.5	0%	24	0	8	1	10
G638	22.3	938	92%	78%	6.5	0.0	0.7	0%	0	0	25	48	31
G653	8.6	600	93%	75%	2.5	0.0	0.4	0%	11	0	3	6	4
G663	26.6	1078	98%	86%	7.6	0.0	0.7	2%	64	38	18	46	24
G667	20.0	1076	104%	97%	5.6	0.2	0.5	0%	97	0	18	25	23
G698	22.9	788	229%	98%	6.3	0.0	0.8	0%	185	0	0	0	0
G701	15.2	727	123%	126%	3.9	1.7	0.8	0%	347	0	20	39	23
G755	16.7	1080	107%	84%	4.3	0.4	0.4	4%	318	13	12	25	15
G804	19.3	803	89%	71%	3.8	1.6	0.7	1%	968	80	8	31	18
Average	16.4	826	116%	89%	4.4	0.4	0.6	2%	217	12	12	22	15

Table D3
Pasture costs - Gippsland

Farm No	Fertiliser	Seed	Weed and pest control	Hay & Silage Making	Fuel & Oil	Contract pasture renovation operations	Casual labour	Other pasture costs	Irrigation costs	Total pasture costs	Total pasture costs
	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/tDM
G1017	36	10	1	0	1	0	1	1	0	51	27
G1019	57	0	0	7	7	0	2	1	0	74	22
G1021	69	5	35	0	0	12	0	0	0	121	31
G1022	115	9	9	17	15	0	0	0	0	166	23
G1023	64	7	7	10	0	8	0	0	0	96	38
G1024	276	0	0	75	16	0	0	0	0	367	71
G1025	246	0	7	72	29	0	0	0	0	354	70
G1027	100	16	1	3	54	0	0	0	5	179	34
G1028	44	0	1	0	6	0	0	0	0	51	12
G1029	107	25	10	20	19	0	0	1	0	183	27
G1030	34	0	1	9	13	0	0	0	0	57	19
G553	75	4	2	1	9	0	0	0	0	92	19
G555	36	0	9	0	1	0	0	0	0	46	10
G636	57	12	10	1	7	8	0	0	0	95	27
G638	246	0	5	0	10	0	0	0	0	260	40
G653	55	44	14	0	1	0	0	0	0	114	42
G663	207	10	2	0	14	53	0	25	0	312	41
G667	173	0	1	15	21	3	0	30	0	243	42
G698	134	0	0	0	0	0	0	0	0	134	21
G701	147	0	0	76	20	0	0	0	0	243	43
G755	119	0	0	60	0	0	0	0	0	179	38
G804	250	0	0	180	45	0	0	0	0	475	89
Average	120	6	5	25	13	4	0	3	0	177	36

Table D4
Overhead costs - Gippsland

Farm No	Permanent staff cost	Repairs and maintenance	Farm electricity costs	Farm insurance	Rates	Other cash overhead costs	Depreciation	Owner operator labour cost	Total overhead cost
	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha	$/ha
G1017	0	29	2	11	19	18	8	142	228
G1019	0	23	2	12	8	8	32	197	282
G1021	29	82	3	7	8	41	23	61	255
G1022	112	125	1	15	17	25	126	135	556
G1023	0	50	1	31	13	22	15	136	268
G1024	187	58	10	25	43	23	42	513	901
G1025	0	226	26	70	90	45	118	941	1517
G1027	104	329	6	33	58	80	103	226	938
G1028	55	74	4	10	16	13	8	91	272
G1029	120	195	13	21	53	35	69	308	815
G1030	42	33	1	34	14	61	41	158	385
G553	23	48	5	13	31	17	58	136	329
G555	65	57	5	12	31	15	4	96	285
G636	0	26	7	13	29	12	22	102	212
G638	169	65	8	32	51	43	16	0	385
G653	0	35	8	8	30	15	26	190	312
G663	0	77	1	20	48	114	104	271	635
G667	167	82	3	25	47	35	51	152	562
G698	0	63	17	39	78	117	74	571	958
G701	0	37	1	11	48	47	78	145	367
G755	160	114	11	5	12	46	96	141	585
G804	0	81	0	80	87	35	79	855	1216
Average	56	87	6	24	38	39	54	253	557

Table D5
Labour and Enterprise Mix - Gippsland

	Labour							Proportion of cash income					
Farm No	Permanent	Contract	Casual	Owner/ Operator	Labour efficiency	Labour efficiency	Labour efficiency	Beef cattle sales	Sheep sales	Wool sales	Grain sales	Fodder sales	Other farm income
	% of total FTE	% of total FTE	% of total FTE	% of total FTE	ha/FTE	DSE/FTE	cash income/ FTE	%	%	%	%	%	%
G1017	0%	11%	20%	68%	416	2,793	197,823	0%	39%	43%	0%	0%	15%
G1019	0%	0%	0%	100%	373	4,161	125,448	69%	28%	0%	0%	0%	3%
G1021	46%	8%	0%	46%	646	8,769	626,367	97%	0%	0%	0%	0%	3%
G1022	54%	7%	0%	39%	222	5,827	549,202	91%	8%	0%	0%	0%	0%
G1023	0%	17%	6%	77%	466	3,950	373,802	73%	20%	3%	0%	0%	4%
G1024	36%	2%	0%	62%	105	1,881	98,460	100%	0%	0%	0%	0%	0%
G1025	0%	2%	0%	98%	77	1,517	223,028	86%	0%	0%	0%	0%	14%
G1027	43%	1%	7%	49%	186	3,447	506,884	94%	0%	0%	0%	0%	6%
G1028	34%	1%	0%	65%	534	6,466	412,977	100%	0%	0%	0%	0%	0%
G1029	32%	1%	0%	67%	186	3,787	175,310	92%	0%	0%	0%	0%	8%
G1030	25%	3%	0%	71%	286	3,031	218,737	50%	26%	3%	0%	0%	21%
G553	20%	23%	1%	56%	354	5,706	319,988	32%	33%	35%	0%	0%	0%
G555	48%	2%	0%	51%	457	7,033	513,888	0%	35%	63%	0%	0%	2%
G636	0%	61%	0%	39%	332	3,912	170,634	0%	31%	67%	0%	1%	2%
G638	100%	0%	0%	0%	603	13,413	884,197	57%	39%	4%	0%	0%	0%
G653	0%	24%	0%	76%	331	2,834	130,916	0%	16%	84%	0%	0%	0%
G663	0%	0%	0%	100%	319	8,978	643,422	96%	0%	0%	0%	0%	4%
G667	33%	1%	0%	66%	201	4,007	789,046	99%	0%	0%	0%	0%	1%
G698	0%	0%	3%	97%	147	3,357	416,204	92%	0%	0%	0%	0%	8%
G701	0%	0%	0%	100%	318	4,853	1,088,041	97%	0%	0%	0%	3%	0%
G755	63%	2%	3%	32%	194	3,228	221,908	88%	0%	0%	0%	0%	12%
G804	0%	3%	0%	97%	87	1,674	204,810	100%	0%	0%	0%	0%	0%
Average	24%	8%	2%	66%	311	4,756	404,141	69%	13%	14%	0%	0%	5%

Table D6
Beef Production Information - Gippsland

		Components of diet - % ME consumed by enterprise				Reproduction				Production	Price	
Farm No	Stocking rate	Concentrate	Silage	Hay	Grazed pasture utilised	Calving pattern	Major calving period	Cows (+2 years) annual average calving rate	Heifers (1-2 years) annual average calving rate	Beef meat sold	Average price received	Average price received
	DSE/ha*	% of enterprise total	% of enterprise total	% of enterprise total	% of enterprise total	breeding period	season	%	%	kg LWT/ha*	$/hd	$/kg LWT
G1019	11.1	0%	0%	0%	99%	Single	Winter	75%		105	1103	3.9
G1021	13.6	0%	0%	0%	100%	Single	Spring	89%	100%	187	1749	5.1
G1022	26.3	6%	2%	4%	88%	Single	Spring	95%	98%	499	1870	5.3
G1023	8.5	0%	0%	0%	100%					213	1909	4.2
G1024	17.9	1%	0%	15%	84%	Single	Spring	94%		226	1785	4.2
G1025	19.6	1%	0%	22%	77%					697	1354	3.6
G1027	18.5	2%	5%	3%	90%	Single	Autumn	100%		387	3945	6.6
G1028	12.5	0%	0%	5%	95%	Split	Spring	95%	94%	208	1648	3.8
G1029	20.3	0%	0%	12%	88%	Single	Winter	60%	67%	168	1813	5.2
G1030	10.6	0%	2%	3%	95%	Single	Winter	92%	93%	152	1577	4.4
G553	16.1	0%	7%	2%	91%	Single	Winter	84%		216	1886	4.3
G638	22.3	0%	0%	0%	100%	Single	Spring	97%	75%	259	1676	5.1
G663	26.6	0%	0%	2%	98%	Single	Spring	70%	56%	406	1693	4.5
G667	20.0	0%	0%	3%	97%					1020	2469	3.8
G698	22.9	0%	5%	1%	94%	Split	Autumn	85%		654	1658	4.0
G701	15.2	0%	6%	6%	88%	Single	Autumn	88%	94%	821	1778	4.1
G755	16.7	0%	2%	8%	89%	Split	Spring	82%	94%	245	1515	4.1
G804	19.3	1%	30%	3%	67%	Single	Autumn	94%	86%	650	2024	3.6
Average	17.7	1%	3%	5%	91%			87%	86%	395	1858	4.4

Table D7
Beef Gross Margin - Gippsland

	Income				Variable costs							Gross Margin	
Farm No	Stock sales income	Stock purchases	Stock inventory change	Total Beef Income	Livestock costs	Livestock marketing costs	Purchased supplementary feed (cash)	Non-cash supplementary feed cost	Pasture costs*	Agistment costs	Beef variable costs	Gross Margin	Gross Margin
	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/DSE
G1019	408	0	-123	285	22	23	0	8	67	0	120	165	15
G1021	944	26	-158	761	15	61	9	0	121	6	212	549	40
G1022	2654	398	351	2607	119	94	196	143	149	0	702	1904	73
G1023	889	68	-221	601	26	63	0	3	86	0	179	422	50
G1024	938	128	248	1058	47	67	11	331	293	0	748	310	17
G1025	2490	976	0	1514	17	188	13	516	282	0	1016	497	25
G1027	2569	525	470	2514	224	253	55	162	176	11	881	1633	88
G1028	798	23	-29	747	17	64	19	0	46	0	146	600	48
G1029	867	51	30	845	43	72	0	291	163	0	568	277	14
G1030	672	97	-229	346	29	56	13	33	48	60	239	108	10
G553	934	55	155	1034	16	63	0	140	91	0	310	724	45
G638	1327	86	-25	1215	48	142	0	0	260	0	450	765	34
G663	1835	0	122	1957	64	201	41	19	310	86	722	1235	46
G667	3879	2764	56	1171	35	138	0	79	228	0	480	691	35
G698	2606	1797	786	1596	42	209	0	224	134	0	610	986	43
G701	3330	1106	-711	1513	42	250	0	216	166	0	675	838	55
G755	1005	46	179	1138	56	92	49	143	119	0	459	679	41
G804	2366	0	-1162	1204	69	19	18	751	295	0	1152	53	3
Average	1695	453	-15	1228	52	114	24	170	169	9	537	691	38

Table D8
Prime Lamb Production Information - Gippsland

		Components of diet - % ME consumed by enterprise				Reproduction							Lamb price	
Farm No	Stocking rate	Concentrate	Silage	Hay	Grazed pasture utilised	Lambing pattern	Major lambing period	Ewes (+2 years) annual average marking rate	Ewes (1-2 years) annual average marking rate	Greasy wool cut	Greasy wool price received	Lamb meat sold**	Average lamb sale price**	Average lamb sale price**
	DSE/ha*	% of enterprise total	% of enterprise total	% of enterprise total	% of enterprise total	breeding period	season	%	%	kg/ha*	$/kg	kg CWT/ ha*	$/head	$/kg CWT
G1019	11.1	2%	0%	0%	98%	Single	Spring	105%		24		7	90	6.0
G1022	26.3	0%	0%	0%	100%	Single	Winter	100%						
G1030	10.6	5%	1%	0%	94%	Single	Winter	144%	118%	15	3.7	50	171	8.3
G553	16.1	6%	0%	0%	94%	Single	Winter	108%		29	4.2	83	183	8.7
G555	15.4	2%	0%	0%	98%	Single	Winter	106%		31	1.1	104	175	8.1
G638	22.3	0%	0%	0%	100%	Single	Winter	124%		37	3.6	177	167	8.0
Average	17.0	3%	0%	0%	97%			115%	118%	27	3.2	84	157	7.8

Table D9
Prime Lamb Gross Margin - Gippsland

	Income					Variable costs							Gross margin	
Farm No	Stock sales income	Stock purchases	Stock Inventory change	Wool sales income	Total Prime Lamb Income	Livestock costs	Livestock marketing costs	Purchased supplementary feed (cash)	Non-cash supplementary feed cost	Pasture costs*	Agistment costs	Prime Lamb variable costs	Gross Margin	Gross Margin
	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/DSE
G1019	206	31	-173	0	69	35	17	29	3	67	0	151	-83	-7
G1022	1404	189	-186	0	1029	0	0	0	0	149	0	149	880	33
G1030	459	215	40	47	346	76	44	62	17	48	0	247	99	9
G553	748	187	309	122	992	137	82	82	0	91	0	392	600	37
G555	1437	992	887	29	1360	206	110	23	0	46	0	386	974	63
G638	1556	561	79	149	1223	227	32	0	0	260	0	520	703	32
Average	968	362	159	58	836	114	48	33	3	110	0	308	529	28

Table D10
Wool Sheep Production Information - Gippsland

		Components of diet - % ME consumed by enterprise				Reproduction				Production				
Farm No	Stocking rate	Concentrate	Silage	Hay	Grazed pasture utilised	Lambing pattern	Major lambing period	Ewes (+2 years) annual average marking rate	Ewes (1-2 years) annual average marking rate	Sheep meat sold	Greasy wool cut	Greasy wool cut	Average micron	Greasy wool price received
	DSE/ha*	% of enterprise total	% of enterprise total	% of enterprise total	% of enterprise total	breeding period	season	%	%	kg LWT/ha*	kg/head	kg/ha*	µ	$/kg
G1017	6.7	0%	0%	2%	98%	Split	Winter	109%	62%	59	4.3	21	17.9	10.8
G1019	11.1	1%	0%	0%	99%	Single	Spring	74%		70	4.5	32	17.7	
G1023	8.5	0%	1%	0%	99%	Single	Spring	145%	89%	170	5.0	36	19.5	11.6
G553	16.1	4%	0%	0%	96%	Single	Winter	94%		113	4.1	50	18.0	12.0
G555	15.4	2%	0%	0%	98%	Single	Winter	86%		129	5.1	62	16.9	11.7
G636	11.8	0%	1%	0%	99%	Single	Winter	94%		74	2.9	31	17.6	11.3
G653	8.6	0%	0%	0%	100%	Single	Winter	90%		33	4.3	31	18.0	8.1
Average	11.2	1%	0%	0%	98%			99%	76%	92	4.3	38	17.9	10.9

Table D11
Wool Sheep Gross Margin - Gippsland

	Income					Variable costs								
Farm No	Stock sales income	Stock purchases	Stock inventory change	Wool sales income	Total Wool Sheep Income	Livestock costs	Livestock marketing costs	Purchased supplementary feed (cash)	Non-cash supplementary feed cost	Pasture costs*	Agistment costs	Wool Sheep variable costs	Gross Margin	Gross Margin
	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/DSE
G1017	183	23	60	205	489	78	28	16	10	51	0	183	307	46
G1019	232	0	-114	0	481	34	17	10	0	67	0	128	353	32
G1023	476	213	117	70	791	157	45	0	16	86	0	304	487	57
G553	288	21	305	603	1175	157	54	48	0	91	0	350	825	51
G555	307	29	18	763	1059	143	61	23	0	46	0	273	786	51
G636	167	10	138	355	650	219	34	0	12	94	0	358	292	25
G653	65	11	221	265	540	83	32	3	0	106	0	224	316	37
Average	245	44	106	323	741	124	39	14	5	77	0	260	481	43

Table D12

Average Whole Farm Economic Performance - Gippsland

Year	Gross Income	Variable Costs	Overhead Costs	Earnings Before Interest and Tax	Return on Assets	Return on Equity
	REAL	REAL	REAL	REAL		
	($/HA)	($/HA)	($/HA)	($/HA)		
2004-05	$511	$169	$205	$137	3.0%	4.0%
2005-06	$406	$207	$230	-$32	-0.4%	-1.6%
2006-07	$410	$196	$252	-$38	-0.7%	-2.2%
2007-08	$807	$336	$274	$198	2.1%	1.0%
2008-09	$502	$308	$261	-$67	-1.6%	-5.0%
2009-10	$566	$232	$261	$73	0.4%	-0.5%
2010-11	$841	$244	$383	$215	2.6%	2.1%
2011-12	$817	$267	$443	$107	1.9%	0.7%
2012-13	$618	$272	$424	-$78	0.3%	-0.8%
2013-14	$780	$291	$393	$96	1.2%	-0.1%
2014-15	$851	$284	$383	$184	2.0%	1.5%
2015-16	$861	$352	$344	$165	2.2%	3.2%
2016-17	$1,266	$394	$487	$385	3.6%	4.5%
2017-18	$959	$354	$456	$149	1.8%	2.4%
2018-19	$910	$571	$439	-$100	-1.9%	-4.0%
2019-20	$1,227	$432	$537	$258	2.2%	2.7%
2020-21	$1,183	$387	$557	$238	1.9%	2.2%
Average	$795	$312	$372	$111	1.2%	0.6%

Note: 'Real' dollar values are the nominal values converted to 2020-21 dollar equivalents by the C.P.I. to allow for inflation. The data in the above table from 2004-05 to 2008-09 has been obtained from the Sheep Farm Monitor Project. Data from 2009-10 onwards has been obtained from the Livestock Farm Monitor Project.

Table D13
Historical Gross Margins For Livestock Enterprises- Gippsland

Year	Wool Sheep		Prime Lamb		Beef Cattle	
	REAL ($/DSE)	REAL ($/HA)	REAL ($/DSE)	REAL ($/HA)	REAL ($/DSE)	REAL ($/HA)
2004-05	$22	$241				
2005-06	$12	$131				
2006-07	$13	$139				
2007-08	$24	$326	$22	$370		
2008-09	$5	$62	$20	$283		
2009-10	$18	$180	$31	$438	$22	$309
2010-11	$41	$395	$50	$857	$29	$504
2011-12	$34	$384	$42	$742	$22	$408
2012-13	$27	$299	$24	$501	$15	$253
2013-14	$59	$745	$42	$714	$31	$679
2014-15	$22	$270	$37	$779	$28	$526
2015-16	$40	$486	$36	$514	$33	$511
2016-17	$43	$478	$43	$692	$47	$867
2017-18	$55	$692	$39	$663	$29	$631
2018-19	$10	$129	$30	$709	$12	$299
2019-20	$32	$347	$62	$1,100	$33	$610
2020-21	$43	$481	$28	$529	$38	$691
Average	$29	$340	$36	$635	$28	$524

Note: 'Real' dollar values are the nominal values converted to 2020-21 dollar equivalents by the C.P.I. to allow for inflation. The data in the above table from 2004-05 to 2008-09 has been obtained from the Sheep Farm Monitor Project. Data from 2009 -10 onwards has been obtained from the Livestock Farm Monitor Project. Early figures for prime lamb and beef cattle enterprises were not reported in the old Sheep Farm Monitor Projects and are therefore not shown in the above table.

Table D14
Historical Data For Selected Enterprise Measures - Gippsland

Year	Stocking Rate	Wool Sheep				Prime Lamb		Beef Cattle	
		Micron	Wool Cut (Gr.)	Net Wool Price	Lamb	Ave Sale Price	Lamb	Calving	Ave Sale Price
	DSE/HA		KG/HA	REAL ($/KG) GR	%	REAL ($/HD)	%	%	REAL ($/HD)
2004-05	11.4	19.0	36	$7.9	74%				
2005-06	11.7	18.8	37	$7.7	73%				
2006-07	11.2	18.4	36	$9.1	74%				
2007-08	15.3	18.8	43	$9.2	79%	$97	103%		
2008-09	13.0	18.5	34	$7.2	70%	$101	99%		
2009-10	13.0	18.2	31	$7.8	62%	$123	103%	89%	$809
2010-11	15.4	18.6	34	$10.6	66%	$160	103%	88%	$941
2011-12	17.2	18.4	37	$9.4	84%	$128	111%	90%	$928
2012-13	17.0	18.7	44	$9.0	81%	$91	109%	90%	$785
2013-14	18.0	18.6	43	$8.8	80%	$116	100%	91%	$760
2014-15	18.2	18.2	48	$8.5	77%	$115	106%	89%	$937
2015-16	15.7	17.7	51	$9.9	81%	$104	102%	91%	$1,140
2016-17	17.4	18.0	43	$12.1	59%	$137	111%	89%	$1,365
2017-18	16.9	18.1	42	$14.8	67%	$135	102%	90%	$1,108
2018-19	18.1	17.7	35	$14.2	71%	$131	100%	92%	$1,037
2019-20	16.5	17.5	40	$10.3	70%	$176	114%	86%	$1,336
2020-21	16.4	17.9	38	$10.9	99%	$157	115%	87%	$1,858
Average	15.4	18.3	40	$9.8	75%	$126	106%	89%	$1,084

Note: 'Real' dollar values are the nominal values converted to 2020-21 dollar equivalents by the C.P.I. to allow for inflation. The data in the above table from 2004-05 to 2008-09 has been obtained from the Sheep Farm Monitor Project. Data from 2009 -10 onwards has been obtained from the Livestock Farm Monitor Project. Early figures for prime lamb and beef cattle enterprises were not reported in the old Sheep Farm Monitor Projects and are therefore not shown in the above table.

Table E1
Crop production - Statewide

		Yield					Nutrient application			
Farm number	Financial year rainfall	Wheat grain yield	Barley grain yield	Canola grain yield	Oats grain yield	Lupins grain yield	Nitrogen applied	Phosphorus applied	Potassium applied	Sulfur applied
	mm	tDM/ha	tDM/ha	tDM/ha	t/ha	tDM/ha	kg/ ha*	kg/ ha*	kg/ ha*	kg/ ha*
SW1018	803	5.0	4.4	2.6	4.8	2.0	126	33	0	6
SW1020	603	4.8	4.8	2.5			153	10	0	1
SW1021	819	5.5		2.1			38	26	0	2
SW1022	679	3.7	4.4	2.6			178	26	4	4
SW1024	552	2.7					65	31	0	2
SW1034	494	4.3	3.8			2.0	61	18	0	1
SW1036	552	4.1					4	13	0	7
SW1037	691	6.1	6.4	3.5	4.9		10	21	0	1
SW1042	441		4.2				64	32	0	27
SW1044	716	5.0		0.9	3.0		98	22	0	2
SW1047	736	6.0	5.1				126	16	0	1
SW1051	596	3.0		2.0	1.0		128	34	0	16
SW1052	635	5.1		2.4			170	17	0	9
SW1058	499	4.6		2.7		1.7	104	12	0	6
SW1059	719		3.6	3.2	2.6		89	18	0	1
SW114	623						96	17	0	1
SW55	783	3.9	1.7	2.2			78	15	0	9
SW659	727				2.3		0	0	0	0
SW759	783	2.7		1.6	1.9		39	12	0	1
SW87	595				2.4		21	29	0	2
N1019	435	3.3	2.4	1.6	4.3		55	19	0	1
N1020	397	1.8	2.6				13	13	2	1
N1024	385	5.9					326	53	0	4
N1028	469						61	31	0	2
N744	415	2.9	4.3	2.8		3.2	75	19	1	1
Average	606	4.2	4.0	2.3	3.0	2.2	87	21	0	4

Table E2
Crop Gross Margin - Statewide

	Income				Variable costs									
Farm number	Cash crop sales	Non-cash crop sales	Crop inventory change	Total crop Income	Fertiliser	Seed	Weed and pest control	Hay/silage making	Contract grain harvest operations	Grain freight and cartage	Fuel and Oil	Other cropping costs	Total variable cost	Gross Margin
	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*	$/ha*
SW1018	1178	30	422	1629	257	103	196	0	28	0	93	26	703	927
SW1020	1400	0	-50	1350	227	77	213	0	81	71	49	253	972	378
SW1021	1405	97	-20	1482	103	33	242	0	102	57	36	34	606	876
SW1022	1079	166	462	1707	293	30	217	41	110	0	81	18	790	917
SW1024	273	571	672	1517	146	19	52	0	50	0	43	0	310	1206
SW1034	705	156	0	861	106	53	111	0	63	15	28	14	389	471
SW1036	1181	0	-176	1006	79	94	213	0	326	12	33	5	763	243
SW1037	1685	22	390	2097	157	40	166	0	27	6	67	40	503	1593
SW1042	446	716	0	1162	202	57	95	0	0	12	49	24	438	724
SW1044	1409	23	-400	1032	94	43	187	0	8	56	46	257	691	341
SW1047	1070	750	-117	1704	210	21	68	72	28	0	96	36	530	1173
SW1051	1055	27	-28	1055	294	160	159	0	147	43	7	58	869	186
SW1052	910	395	39	1345	263	40	191	0	82	7	45	209	836	509
SW1058	915	25	461	1401	194	25	129	2	106	13	34	26	529	872
SW1059	949	121	50	1120	159	56	103	0	112	46	0	0	476	644
SW114	48	647	467	1162	198	14	201	0	0	0	45	13	471	691
SW55	796	141	51	989	154	22	218	0	169	36	16	30	645	344
SW659	0	909	0	909	0	2	0	0	96	0	0	0	98	811
SW759	181	1	46	228	0	0	0	0	0	0	0	2	2	226
SW87	502	145	0	647	118	53	52	0	54	23	0	98	398	250
N1019	743	201	121	1066	127	37	86	23	0	30	39	9	352	714
N1020	0	201	364	565	101	48	47	0	36	0	21	3	257	308
N1024	1592	42	1899	3534	642	254	151	25	112	16	256	539	1994	1540
N1028	0	555	17	572	172	56	56	0	79	0	56	0	418	154
N744	987	121	123	1231	168	19	105	11	37	4	69	123	535	695
Average	820	243	192	1255	179	54	130	7	74	18	48	73	583	672

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