



Livestock Farm Monitor Project

**Victoria | Annual Report
2021-22**



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Livestock Farm Monitor Project (LFMP)
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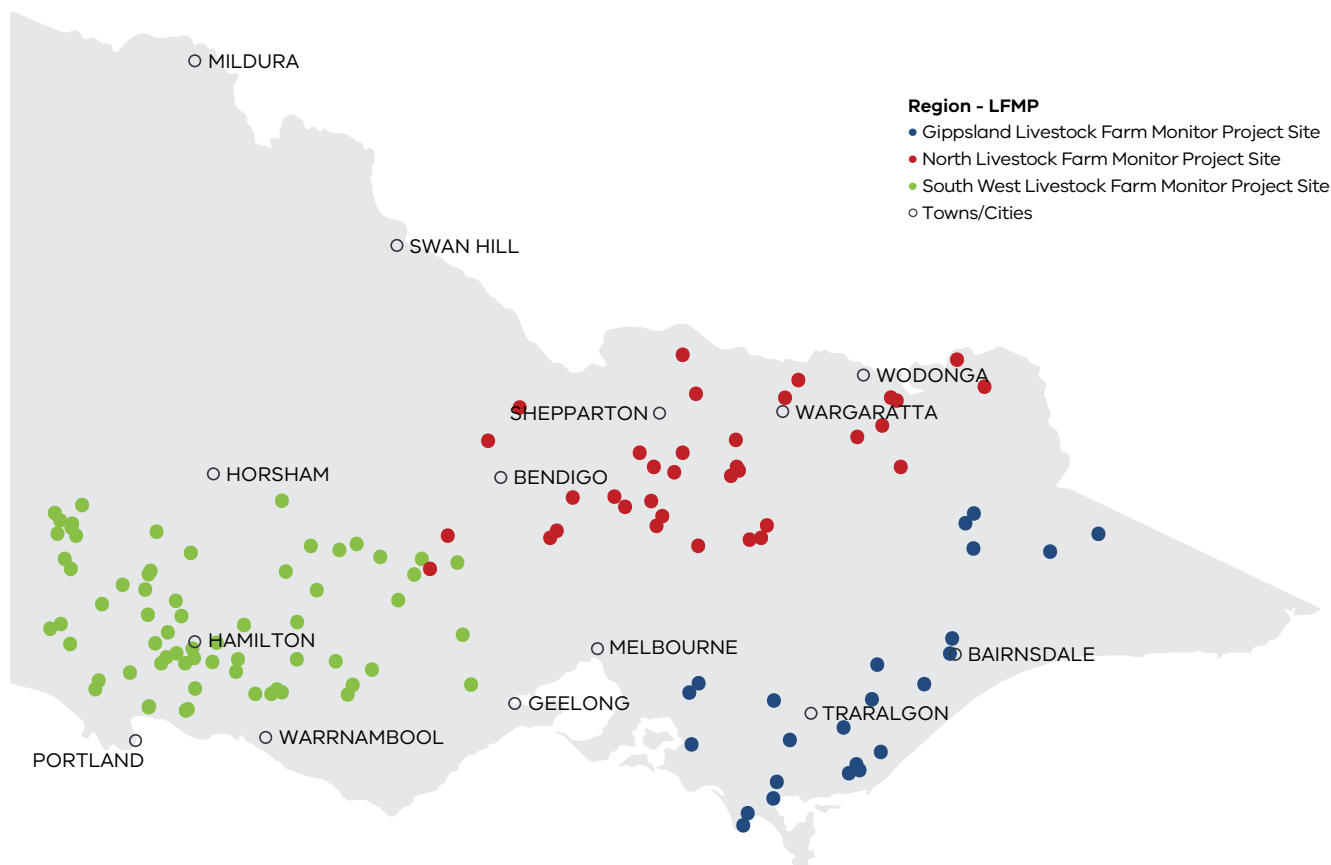
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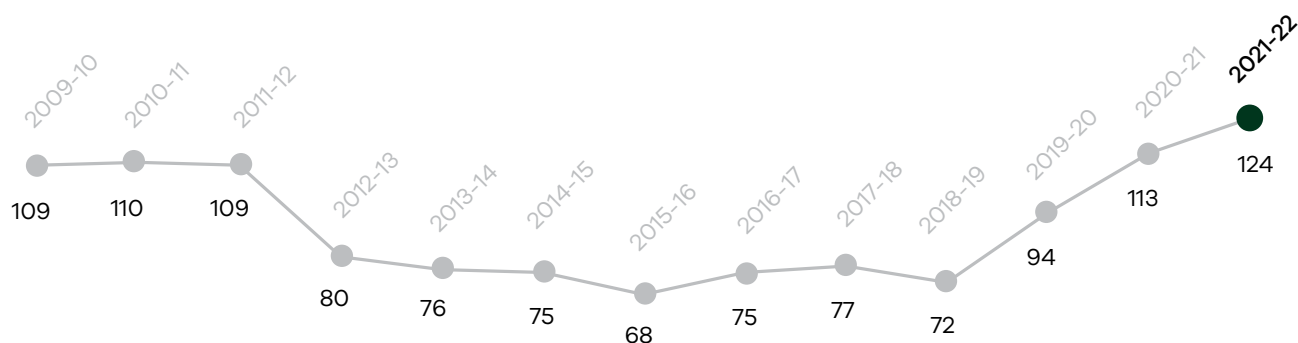
In 2021–22, the Livestock Farm Monitor Project (LFMP) provided 124 Victorian sheep, beef and mixed farming, including cropping, farmers with detailed financial and production performance information. Agriculture Victoria collated the individual business performance information of all surveyed farms to provide 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 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 in this report can be found in the references. This report has been funded by Agriculture Victoria.

FIGURE 1. NUMBER OF PARTICIPATING BUSINESSES IN THE LFMP SINCE 2009–10

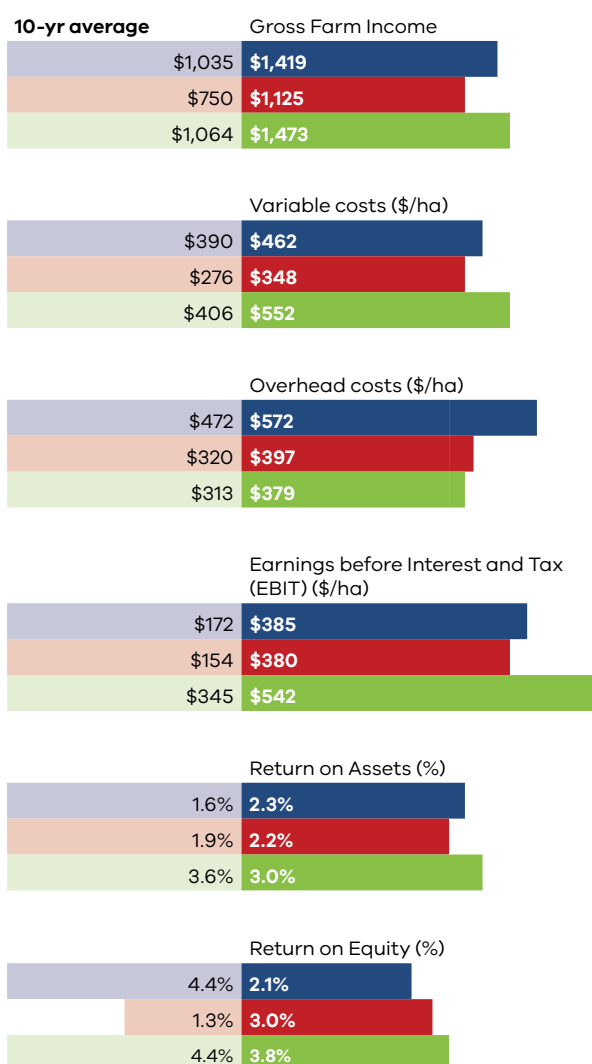


State Summary

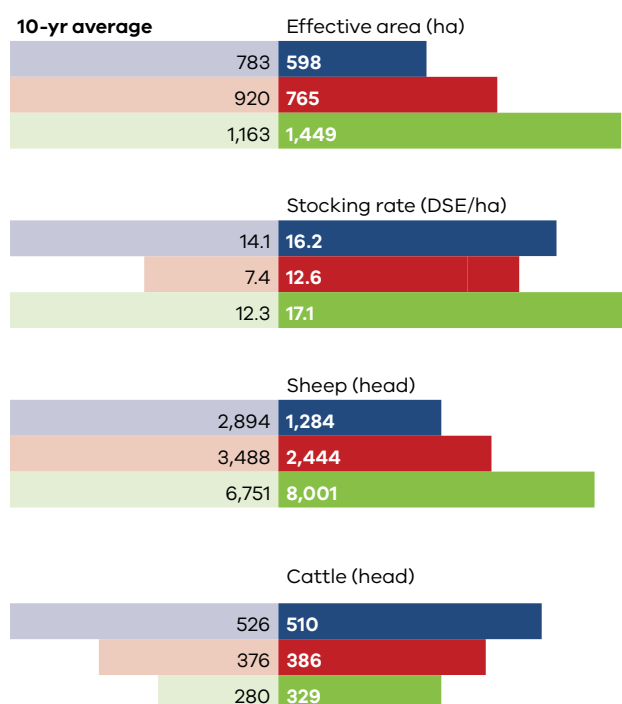
Key Points

- Strong red meat prices and improved wool prices resulted in the highest average farm incomes in 18 years for each region.
- Reduced rates of fertiliser application on pasture partially offset the high cost of fertiliser.
- Earnings before interest and tax in each region was above the ten year average with Northern Victoria and South West Victoria regions recording their highest in 18 years.
- The continued rise in farmland value strengthened business equity levels and constrained return on assets.
- More than two-thirds of participants used the high farm cashflows, and other incentives, to invest in plant and equipment.
- Larger farm businesses tended to have a higher return on assets than smaller farms.

Financial Parameter Bars



Physical Parameter Bars



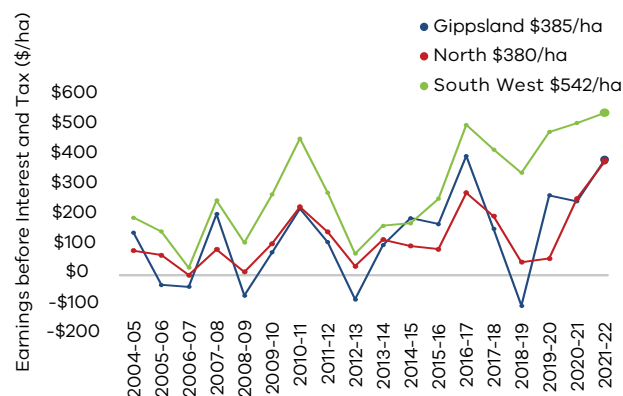
Legend

Gippsland	Blue
Northern Victoria	Red
South West Victoria	Green

Business profit and returns

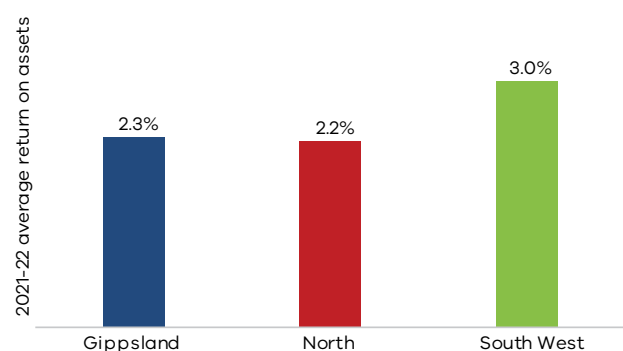
Statewide average profitability was strong in 2021–22 as 90 per cent of surveyed businesses recorded positive returns. Farm businesses in South West Victoria and Northern Victoria achieved their highest average earnings before interest and tax (EBIT) in 18 years, while businesses in Gippsland recorded their second highest profits (Figure 2).

FIGURE 2. REGIONAL PROFITABILITY OVER TIME



In 2021–22, the return on assets were above the 10-year average in all regions. Surveyed farms located in South West Victoria recorded the highest average returns for the state (Figure 3), 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 (Appendix B1, C1, D1).

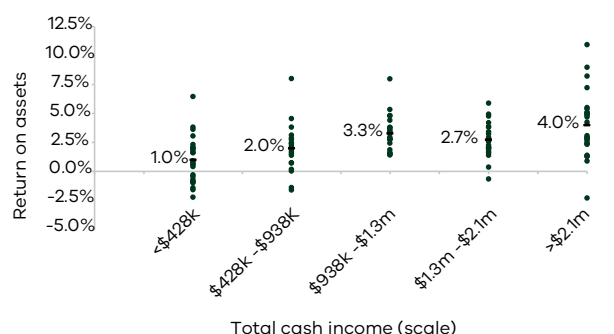
FIGURE 3. 2021–22 REGIONAL RETURN ON ASSETS



Scale

When the LFMP dataset was separated by business scale based on total cash income, there were farms with good returns across all farm sizes. Figure 4 shows larger farms tended to have higher average return on assets than smaller farms. Larger farms can reduce their costs through scale by spreading overhead (fixed) costs over more output. Surveyed farms with cash income less than \$428,000 had the lowest average return on assets.

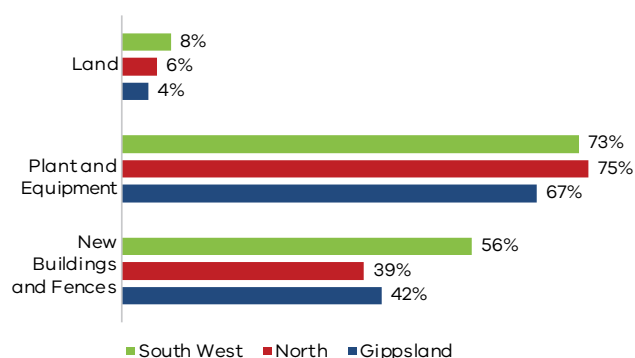
FIGURE 4. 2021–22 FARM SCALE AND RETURN ON ASSETS



Capital Expenditure

High cashflows for many LFMP farmers in 2021–22 resulted in high rates of expenditure on capital additions. The most popular capital addition in each region was plant and equipment (P&E) (Figure 5). This was attributable to a combination of replacing old P&E for new and the incentives of low-interest rates and access to pandemic tax concessions.

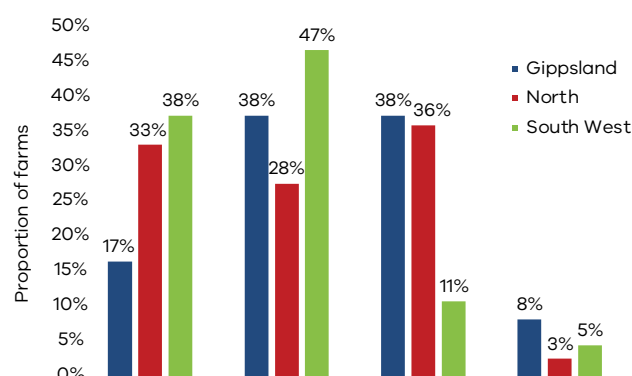
FIGURE 5. THE PROPORTION OF FARMS THAT MADE CAPITAL ADDITIONS



Debt

Increased cashflows in 2021–22 also allowed a high proportion of surveyed farms to reduce debt (Figure 6). However, a large proportion of farms increased their debt over the 12 months, particularly in Northern Victoria and South West Victoria. This was mostly for capital improvements as managers chose to invest in land, P&E, new fences 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 can be influenced by the level of debt held by the business.

FIGURE 6. DEBT ACTIVITY FROM JULY 2021 TO JUNE 2022

Comparing the risk and return of Livestock Farm Monitor farms with off-farm investments

A commonly asked question is how did LFMP farms perform over the last five years? A common response is compared to what? In answering this question, the criteria of performance must assess the size of returns and the variability in return (risk) associated with it. This section also looks at which LFMP region came out on top and why.

Figure 7 shows the average LFMP return on assets over the last five years, in comparison with returns from alternative off-farm investments that have similar risk, such as shares in the stock market, and others with less risk, such as bonds and cash. The risk was measured by the standard deviation in return on assets across the time period 2017–19 to 2021–22.

Investment types whose performance falls toward the right-hand side of Figure 7 are considered 'riskier' than those indicated by points toward the left-hand side. Less volatility was experienced by farms across all regions than all other asset classes except cash. The time period represented in Figure 7 includes the COVID-19 pandemic, which caused large amounts of volatility in share markets and property markets resulting in more volatile returns than agriculture-related asset classes.

South West Victoria farms had the highest average returns of farms in the other LFMP regions with equivalent risk. This result was influenced by south west farms mostly escaping the negative impact of dry seasonal conditions experienced by Northern Victoria and Gippsland businesses through 2018–19 and 2019–20. However, farms in Northern Victoria and Gippsland had higher returns than Australian bonds investment over the same time and experienced less volatility.

Growth in farmland capital value has been excluded from this analysis and can be another source of returns for farmland owners. The analysis shows the relationship between risk and return for the different investments. Investments with higher returns were associated with higher risk, but investments with similar returns exhibit different risk too.

Managing the volatility in a business over time is a characteristic of good farm managers. They will structure their business so the risk-return mix suits their business goals and objectives.

FIGURE 7. RETURN VERSUS RISK: AVERAGE AND STANDARD DEVIATION OF ANNUAL RETURNS FROM VARIOUS INVESTMENTS (2017–18 TO 2021–22).

Gippsland

Price Received

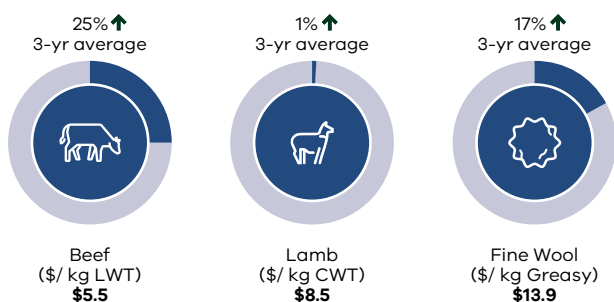
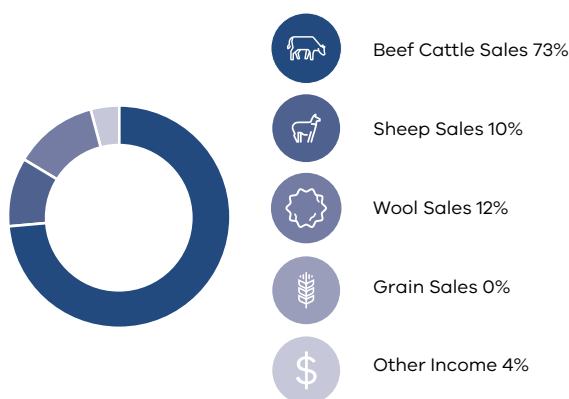


FIGURE 8. GIPPSLAND ENTERPRISE MIX (PROPORTION OF CASH INCOME)

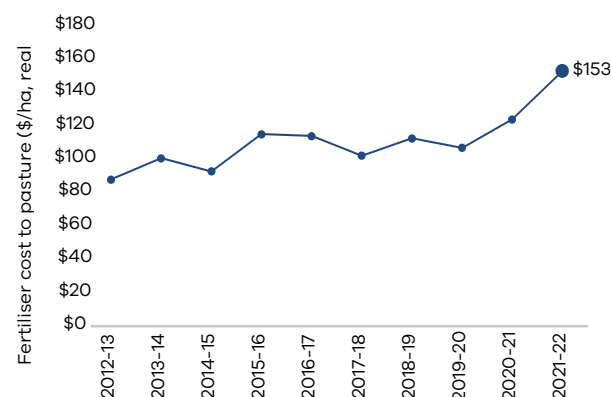


Beef was the dominant enterprise of the Gippsland region (Figure 8). Many participant farms were well-placed to take advantage of the strong beef prices. As a result, regional gross farm income was the highest recorded in 18 years (Appendix D12). High beef prices offset the decreased beef production which dropped below the regional three-year average.

Fertiliser



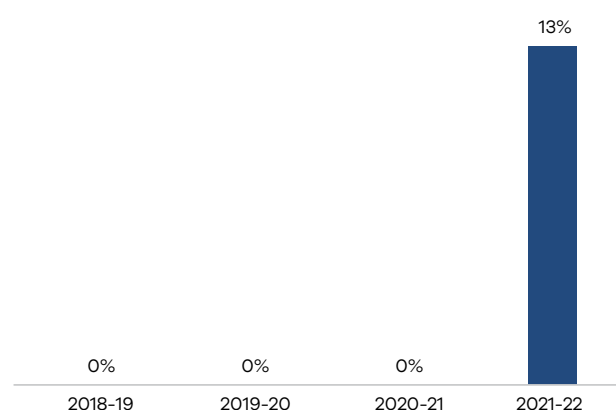
FIGURE 9. AVERAGE COST OF FERTILISER APPLIED TO PASTURE OVER TIME



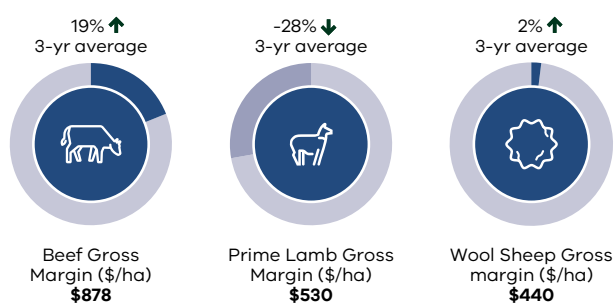
Consistent with the trend observed in the other regions, fertiliser was the largest cost item on Gippsland farms. Gippsland was subject to the significant unit price increase of all fertiliser experienced across the state. Additional freight costs to the region meant that Gippsland farmers paid more per unit of fertiliser than their northern and south west counterparts.

Decreases in regional phosphorus and nitrogen application rates helped offset the high fertiliser prices. High fertiliser prices and very wet conditions resulted in the largest proportion of farms not applying any fertiliser in four years (Figure 10). Despite the decreased application rate, expenditure on fertiliser was the highest recorded in the past decade (Figure 10).

FIGURE 10. PROPORTION OF FARMS THAT APPLIED ZERO FERTILISER (2018-19 TO 2021-22)



Gross Margin



Beef gross margins were 19 per cent above the three-year average in 2021–22 due to high income and low average variable costs. The shrinking size of the Gippsland sheep flock was highlighted with below average stocking rates and sales quantity in 2021–22. This contributed to a 28 per cent reduction in prime lamb gross margin compared to the three-year average.

Calving and Lambing Pattern

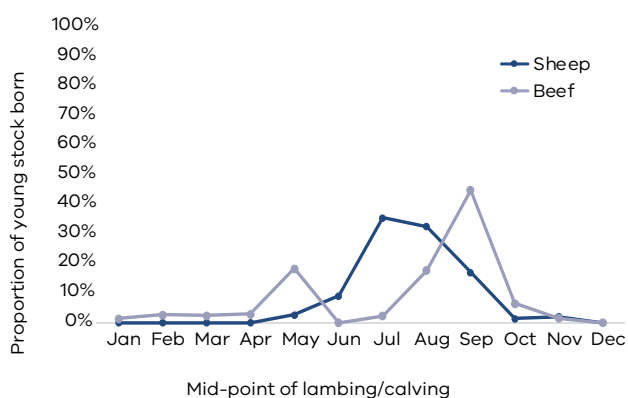
July and August were the peak months for lambing in sheep enterprises while September was the peak month for calving in beef enterprises.

Consequently, spring 2021 represented the months of highest feed demand. On average Gippsland farms received 145 per cent of their long-term average spring rainfall (Appendix C2) which left some soils saturated, particularly in South and West Gippsland. Wet conditions provided a challenge to harvest pasture for conservation.

Despite the wet conditions, average quantities of fodder harvested increased compared to the previous year. Hay and silage making costs and feed inventories increased as a result.

Grazed pasture made up a larger component of the average animal diet in 2021–22. The good pasture production also reduced supplementary feeding requirements thereby helping to minimise exposure to higher feed prices.

FIGURE 11. 2021-22 CALVING AND LAMBING PATTERN



Assets



Farmland value (\$/ha)

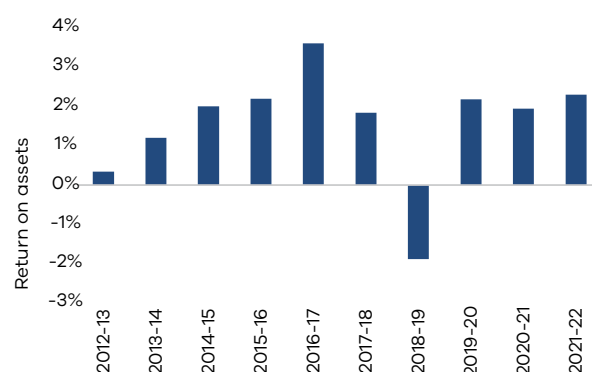
\$14,890

Rising farmland and cattle prices resulted in Gippsland participants managing the highest value of total assets per hectare of the LFMP regions. Increases in land prices offset the higher debt levels leading to an average annual addition to farmers' wealth (equity) of \$3,044/ha.

Return on Assets

Increases in farm profits matched the increase in the value of total assets managed. Therefore 2021–22 average return on assets for Gippsland farms remained higher than the 10-year average and was the second highest recorded in the last decade (Figure 12).

FIGURE 12. AVERAGE GIPPSLAND RETURN ON ASSETS OVER TIME



Gippsland Regional Summary

- Beef sales made up 73 per cent of cash income for LFMP farms in Gippsland
- Highest average price received for beef cattle in 18 years
- Highest average gross farm income recorded in 18 years
- Highest return on assets since 2016-71
- Average annual increase to equity (net worth) of \$3,044/ha

3 Year Average	Gippsland 2021-22	3 Year Average	Gippsland 2021-22
	Beef income (\$/ha)		Nitrogen applied to pasture (kg/ha)
\$1,250	\$1,348	14	11
	Prime Lamb income (\$/ha)		Potassium applied to pasture (kg/ha)
\$1,154	\$930	12	15
	Wool Sheep income (\$/ha)		Phosphorus applied to pasture (kg/ha)
\$711	\$717	12	11
	Beef variable costs (\$/ha)		Sulfur applied to pasture (kg/ha)
\$510	\$470	11	11
	Prime Lamb variable costs (\$/ha)		Beef stocking rate (DSE/ha)
\$417	\$399	17.6	17.0
	Wool Sheep variable costs (\$/ha)		Prime Lamb stocking rate (DSE/ha)
\$280	278	16.3	14.3
	Total assets managed (\$/ha)		Wool sheep stocking rate (DSE/ha)
\$16,385	\$19,602	10.8	10.7
	Total debt (\$/ha)		
\$1,395	\$1,865		
	Annual increase in equity (\$/ha)		
\$1,827	\$3,044		
	Beef sold (kg lwt/ha)		
365	288		
	Lamb sold (kg cwt/ha)		
114	89		
	Wool sheep wool cut (kg Gr./ha)		
38	37		
	Labour use (FTE/farm)		
1.9	1.9		
	Labour use efficiency (ha/FTE)		
310	299		
	Labour use efficiency (DSE/FTE)		
4,761	4,772		
	Labour use efficiency (cash income/ FTE)		
\$396,251	\$427,409		

Northern Victoria

Price Received

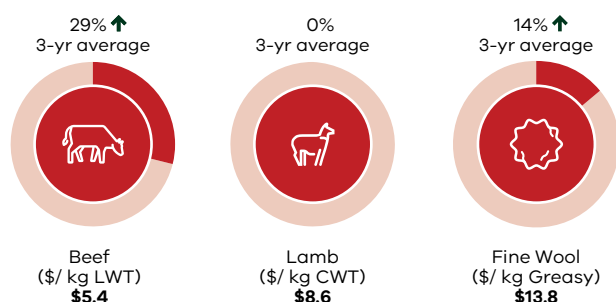
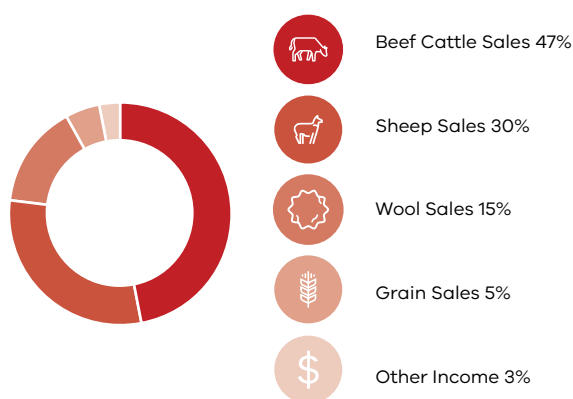


FIGURE 13. NORTHERN VICTORIA ENTERPRISE MIX (PROPORTION OF CASH INCOME)



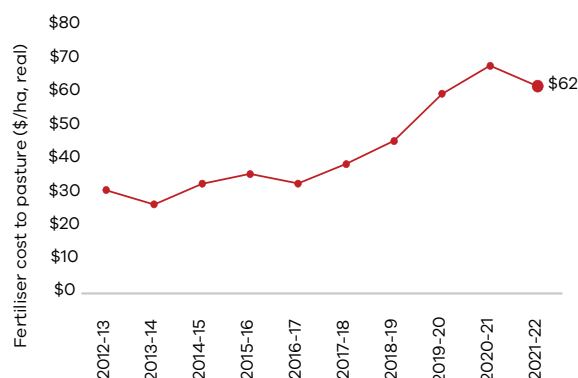
The combination of exceptional seasonal conditions and high commodity prices led to the highest average gross farm income recorded by the project in Northern Victoria (Appendix C12). Beef cattle were the major enterprise on northern farms and many were well placed to take advantage of the high beef prices. The average beef price received by northern farmers increased 29 per cent in 2021–22 compared to the previous year.

Fertiliser



Contrary to the trend across the state, there was a decrease in average expenditure on fertiliser applied to pasture in Northern Victoria (Figure 14). Phosphorus and nitrogen application rates decreased to below the three-year average as farm managers attempted to offset the high fertiliser price by decreasing fertiliser application rates.

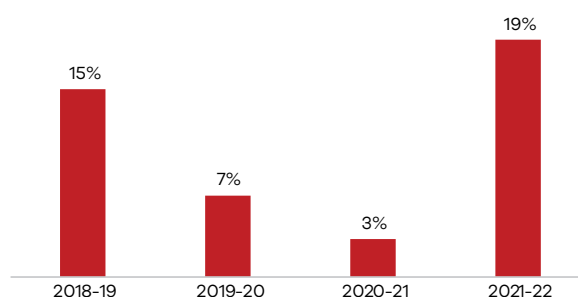
FIGURE 14. AVERAGE COST OF FERTILISER APPLIED TO PASTURE OVER TIME



In response to the high fertiliser price and lower availability in 2021–22, 19 per cent of northern participants did not apply any fertiliser (Figure 15). A similar proportion of farms applied zero fertiliser in 2018–19, however, in that year, it was attributable to dry seasonal conditions.

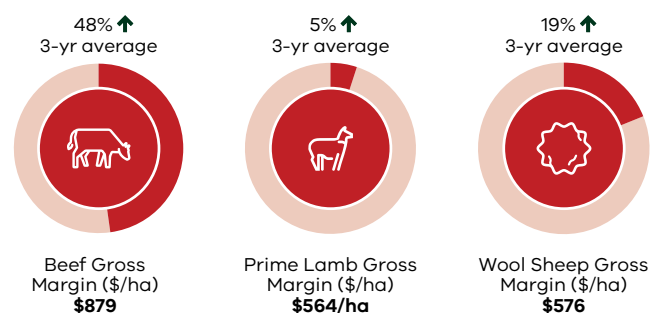
A combination of lower nutrient application rates and a higher proportion of businesses not applying any fertiliser in 2021–22 led to a decrease in the average fertiliser expense.

FIGURE 15. PROPORTION OF FARMS THAT APPLIED ZERO FERTILISER (2018–19 TO 2021–22)



Northern Victoria

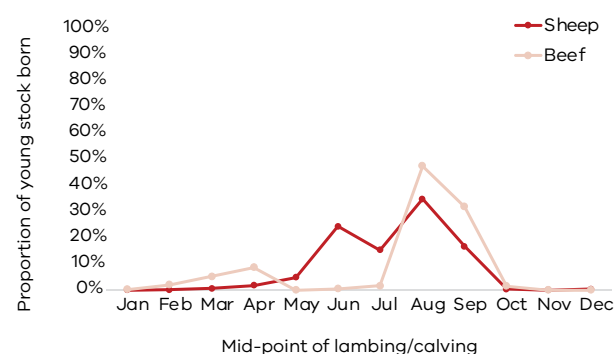
Gross Margin



High prices received for beef, lamb and wool in 2021–22 offset increases in fertiliser and labour input prices. As a result, gross margins were all above the three-year average in 2021–22.

Calving and Lambing Pattern

FIGURE 16. 2021–22 CALVING AND LAMBING PATTERN



Most northern participants received higher than average annual rainfall in 2021–21 and over half of the farms received more than 130 per cent of long-term average spring rainfall (Appendix C2).

In Northern Victoria, the peak lambing period was from June to September (Figure 16). The distribution of calving times remained tight with 80 per cent of calving occurring in August and September (Figure 16).

Assets



Farmland value (\$/ha)
\$12,333

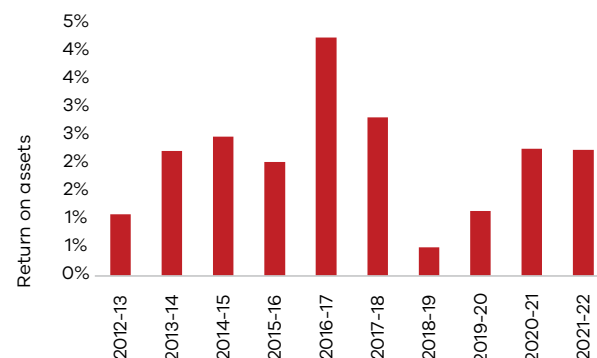
Large increases in farmland values across Northern Victoria boosted the value of total farm assets and offset the high proportion of businesses that took on more debt in 2021–22 (Figure 6). This resulted in an average annual addition to farmers' wealth (equity) of \$1,792/ha.

Return on Assets

Northern Victoria participants recorded strong performance in 2021–22. Return on assets was above the 10-year regional average despite a slight decrease from the previous year. Average EBIT on northern farms increased 53 per cent year-on-year to the highest recorded value in 18 years of the project.

The continued and rapid increase in the value of total assets managed was the reason for the difference in the trends of these performance measures. As the return on assets did not include the additional return from capital appreciation this measure is constrained by higher asset values.

FIGURE 17. AVERAGE RETURN ON ASSETS OVER TIME



Regional Summary

- Highest average EBIT recorded in 18 years
- Highest return on assets since 2017-18 as continued and rapid rise in farmland constrained returns in 2021-22
- Highest average gross farm income recorded in 18 years
- Reduced fertiliser usage, application rates and expenditure
- Average annual increase to equity (net worth) of \$1,792/ha

3 Year Average	Northern Victoria 2021-22
Beef income (\$/ha)	
\$922	\$1,241
Prime Lamb income (\$/ha)	
\$978	\$942
Wool Sheep income (\$/ha)	
\$759	\$897
Beef variable costs (\$/ha)	
\$476	\$416
Prime Lamb variable costs (\$/ha)	
\$331	\$368
Wool Sheep variable costs (\$/ha)	
\$275	\$321
Total assets managed (\$/ha)	
\$13,166	\$17,094
Total debt (\$/ha)	
\$818	\$886
Annual increase in equity (\$/ha)	
\$1,220	\$1,792
Beef sold (kg lwt/ha)	
270	282
Lamb sold (kg cwt/ha)	
153	121
Wool sheep wool cut (kg Gr./ha)	
33	35
Labour use (FTE/farm)	
2.0	1.9
Labour use efficiency (ha/FTE)	
428	417
Labour use efficiency (DSE/FTE)	
4,612	4,917
Labour use efficiency (cash income/FTE)	
\$424,536	\$513,030

3 Year Average	Northern Victoria 2021-22
Nitrogen applied to pasture (kg/ha)	
14	11
Phosphorus applied to pasture (kg/ha)	
12	11
Potassium applied to pasture (kg/ha)	
12	15
Sulfur applied to pasture (kg/ha)	
11	11
Beef stocking rate (DSE/ha)	
17.6	17.0
Prime Lamb stocking rate (DSE/ha)	
16.3	14.3
Wool sheep stocking rate (DSE/ha)	
10.8	10.7

South West Victoria

Price Received

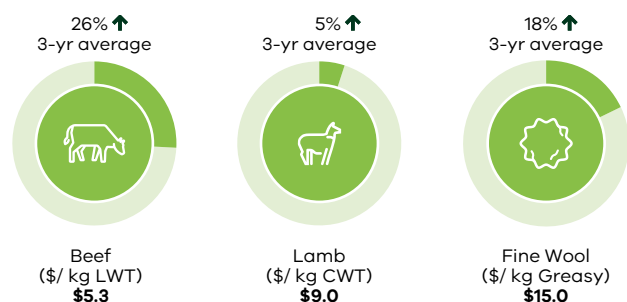
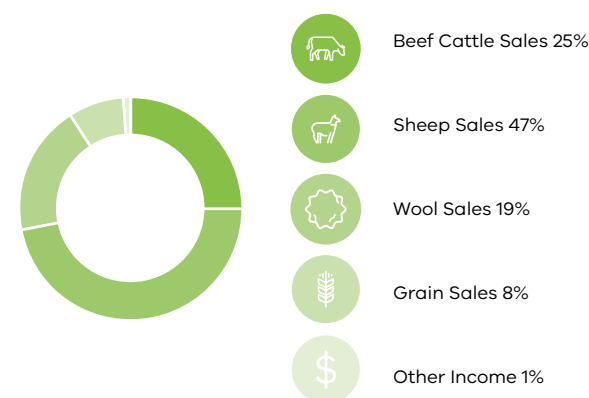


FIGURE 18. SOUTH WEST VICTORIA ENTERPRISE MIX (PROPORTION OF CASH INCOME)



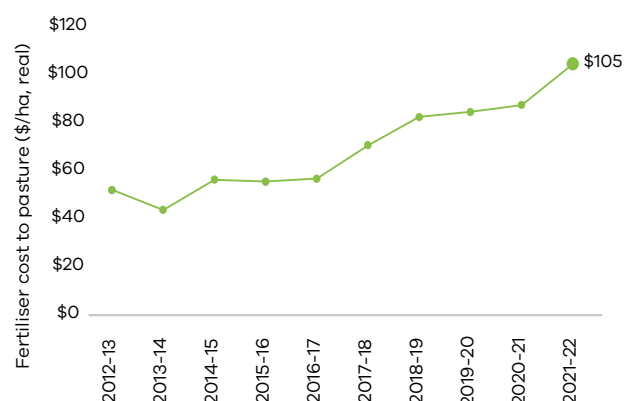
Sheep enterprises were the dominant enterprises in the south west (Figure 18). Prime lamb and wool sheep products made up 66 per cent of cash income (47 per cent sheep sales and 19 per cent wool sales). In 2021–22, lamb price was the highest in 18 years and fine wool price received was the second highest. This boosted average gross farm income to the highest levels recorded in 18 years (Appendix B12).

Fertiliser



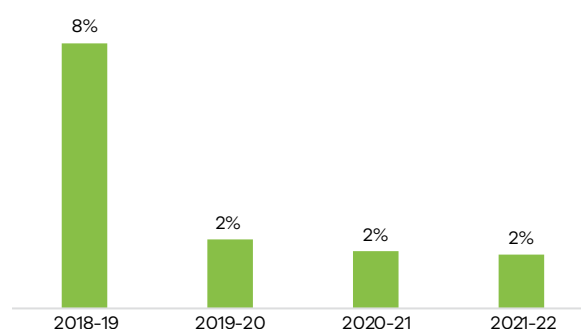
High fertiliser prices increased fertiliser expenditure by 20 per cent year-on-year and was the highest outlay in the last decade (Figure 19). The increase in expenditure was in spite of decreases in regional phosphorus, nitrogen and potassium application rates.

FIGURE 19. AVERAGE COST OF FERTILISER APPLIED TO PASTURE OVER TIME

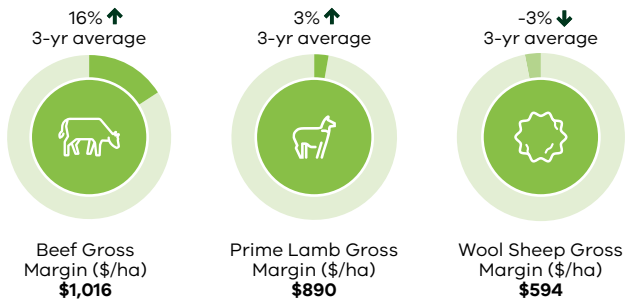


The proportion of south west participants who did not apply any fertiliser in 2021–22 remained low (Figure 20) and equal to the three previous years. This result is a diversion from the trend observed in the other LFMP regions.

FIGURE 20. PROPORTION OF FARMS THAT APPLIED ZERO FERTILISER (2018–19 TO 2021–22)



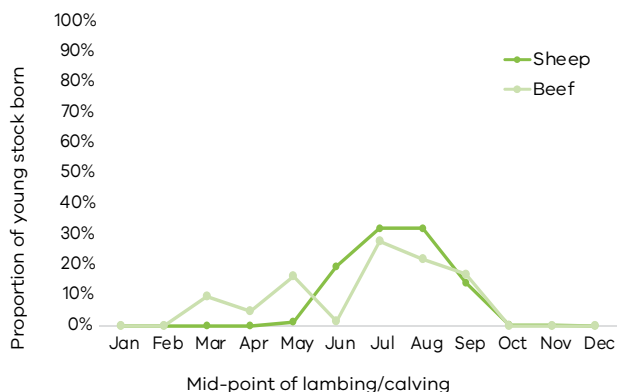
Gross Margin



Beef and prime lamb gross margins increased in 2021–22 to be above the three-year average while wool sheep gross margins decreased slightly. Average variable costs in the south west were the highest in 18 years (Appendix B12) due to the increased cost of fertilisers and labour. South West Victoria farm businesses were more reliant on contract labour for shearing and crutching operations than Gippsland and Northern Victoria businesses and therefore highly exposed to the changes in costs and availability.

Calving and Lambing Pattern

FIGURE 21. 2021–22 CALVING AND LAMBING PATTERN



The distribution of lambing dates on surveyed farms in the south west (Figure 21) can be explained by the large proportion of self-replacing prime lamb enterprises. Lambing in prime lamb enterprises tended to peak in mid-winter as producers attempted to use the high pasture growth in spring. Meeting the feed demand of lactating ewes and target weights of lambs to be sold in early summer with pasture. South West Victoria farms had a higher proportion of autumn calving beef cows than other regions.

South west participants received average annual and spring rainfall in 2021–22 (Appendix C2).

Many capitalised on favourable seasonal conditions to increase homegrown fodder production on average. This helped reduce the amount of supplementary feeding that occurred in 2021–22 (Appendix B2) which had the added benefit of minimising the exposure to rising fodder and grain prices in the supplementary feed market.

Pasture utilisation rates decreased across the region and corresponded with a decrease in stocking and supplementary feeding rates. As a result, grazed pasture made up a greater proportion of sheep diets than in 2020–21.

Assets



Farmland value (\$/ha)

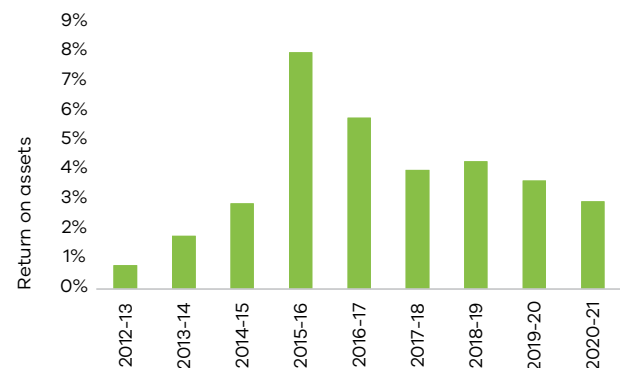
\$13,324

Farmland and livestock values continued to rise across South West Victoria. The subsequent increase in the value of total farm assets offset the increased debt levels and resulted in an average annual addition to farmers' wealth (equity) of \$2,526/ha.

Return on Assets

Return on assets decreased for the second consecutive year to 3.0 per cent in 2021–22, the lowest level recorded since 2014–15. Average EBIT on south west farms increased to the highest level recorded value in 18 years.

FIGURE 22. AVERAGE RETURN ON ASSETS OVER TIME



South West Victoria Regional Summary

- Highest average EBIT recorded in 18 years
- Highest average variable cost in 18 years
- Highest average gross farm income recorded in 18 years
- Lowest return on assets since 2014-15
- Average annual increase to equity (net worth) of \$2,526/ha

3 Year Average	South West Victoria 2021-22
Beef income (\$/ha)	
\$1,350	\$1,496
Prime Lamb income (\$/ha)	
\$1,383	\$1,419
Wool Sheep income (\$/ha)	
\$1,119	\$1,099
Beef variable costs (\$/ha)	
\$563	\$570
Prime Lamb variable costs (\$/ha)	
\$507	\$505
Wool Sheep variable costs (\$/ha)	
\$477	\$480
Total assets managed (\$/ha)	
\$14,343	\$18,277
Total debt (\$/ha)	
\$1,600	\$1,816
Annual increase in equity (\$/ha)	
\$2,065	\$2,566
Beef sold (kg lwt/ha)	
668	566
Lamb sold (kg cwt/ha)	
118	117
Wool sheep wool cut (kg Gr./ha)	
49	48
Labour use (FTE/farm)	
3.2	3.5
Labour use efficiency (ha/FTE)	
396	403
Labour use efficiency (DSE/FTE)	
6,086	6,133
Labour use efficiency (cash income/FTE)	
\$546,068	\$604,755

3 Year Average	South West Victoria 2021-22
Nitrogen applied to pasture (kg/ha)	
13	8
Phosphorus applied to pasture (kg/ha)	
14	13
Potassium applied to pasture (kg/ha)	
14	10
Sulfur applied to pasture (kg/ha)	
12	13
Beef stocking rate (DSE/ha)	
17.9	17.2
Prime Lamb stocking rate (DSE/ha)	
18.4	18.4
Wool sheep stocking rate (DSE/ha)	
15.5	14.6

Appendices

Table A1

Whole-farm Profit Performance - Statewide

	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
	Total per category	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	%	%
Total cash income category average									
<\$428k	25	1,258	462	621	175	79	96	1.0%	0.4%
\$428 - \$938k	24	1,214	397	442	375	45	331	2.1%	3.2%
\$938k - \$1.3m	24	1,294	420	352	522	63	459	3.3%	3.9%
\$1.3m - \$2.1m	25	1,377	499	385	493	59	434	2.7%	2.8%
>\$2.1m	25	1,658	594	312	752	82	670	4.0%	5.9%
Statewide average	123	1,360	474	422	463	65	398	2.6%	3.2%

Table A2

Whole-farm Feed Information - Statewide

	Annual stocking rate	Total financial year rainfall	Financial Year Rainfall percentage	Spring 2021 Rainfall percentage	Grazed pasture consumption	Conserved pasture	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	% of total ME consumed	(MJ ME/DSE)	Kg/ pasture ha	Kg/ pasture ha	Kg/ pasture ha	Kg/ pasture ha
Total cash income category average												
<\$428k	15.7	847	108%	125%	4.2	0.4	1%	267	13	11	13	10
\$428-\$938k	13.2	768	119%	139%	3.5	0.2	3%	234	4	7	5	7
\$938k-\$1.3m	14.8	683	108%	113%	3.9	0.1	4%	275	6	10	9	16
\$1.3m-\$2.1m	17.6	725	105%	110%	4.9	0.2	5%	235	5	11	8	12
>\$2.1m	16.8	625	101%	110%	4.6	0.2	5%	258	10	15	11	13
Statewide average	15.6	729	108%	119%	4.2	0.2	4%	254	8	11	9	12

Table A3

Pasture costs - Statewide

	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
	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha
Total cash income category average										
<\$428k	127	15	15	43	9	3	0	4	0	216
\$428 - \$938k	75	10	6	19	10	3	1	2	7	133
\$938k - \$1.3m	87	15	11	11	7	4	0	0	1	137
\$1.3m - \$2.1m	119	22	9	17	11	8	1	2	0	190
>\$2.1m	102	18	12	6	7	8	1	2	8	165
Statewide average	102	16	10	19	9	5	1	2	3	168

Table A4

Overhead costs - Statewide

	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
Total cash income category average									
<\$428k	7	87	5	33	36	232	54	334	621
\$428 - \$938k	33	59	5	20	24	188	30	223	442
\$938k - \$1.3m	36	52	4	20	20	171	29	153	352
\$1.3m - \$2.1m	61	72	5	21	23	223	29	129	385
>\$2.1m	70	68	4	16	19	207	27	77	312
Statewide average	42	67	5	22	24	204	34	183	422

Table A5

Enterprise Mix and Labour - Statewide

	Labour							Proportion of cash income					
	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	%	%	%	%	%	%
Total cash income category average													
<\$428k	3%	9%	8%	81%	292	3,930	310,477	59%	20%	10%	7%	0%	3%
\$428 - \$938k	14%	8%	8%	69%	387	4,720	438,661	60%	25%	11%	0%	0%	4%
\$938k - \$1.3m	18%	15%	7%	60%	376	5,042	482,736	38%	45%	10%	4%	0%	3%
\$1.3m - \$2.1m	29%	13%	9%	49%	381	6,597	561,944	35%	36%	11%	4%	0%	2%
>\$2.1m	41%	21%	7%	31%	503	7,316	929,353	21%	37%	22%	14%	0%	2%
Statewide average	21%	13%	8%	58%	388	5,521	544,634	43%	32%	13%	6%	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
Total cash income category average												
<\$428k	44	254	315	87	2,220	731	15,693	20,087	3,189	17,263	91%	2,878
\$428 - \$938k	247	643	175	94	1,936	474	12,243	16,396	1,518	12,826	92%	2,063
\$938k - \$1.3m	236	947	545	79	1,794	493	11,868	16,283	1,575	13,313	89%	2,246
\$1.3m - \$2.1m	227	1,233	440	75	2,284	440	15,697	19,307	1,960	16,575	91%	2,651
>\$2.1m	543	2,349	442	119	1,968	492	13,234	18,726	2,227	14,531	89%	2,524
Gippsland Average	84	598	95	107	2,646	659	14,890	19,602	1,865	16,825	91%	3,044
North Average	123	765	173	87	1,721	478	12,333	17,094	886	14,223	93%	1,792
South West Average	165	1,449	178	74	1,966	496	13,324	17,992	1,788	14,387	89%	2,526

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	4337	1520	899	1918	130	1788	8.0%	12.2%
SW1016	1072	345	431	296	63	233	1.4%	1.3%
SW1018	1648	578	545	526	72	454	2.8%	2.9%
SW1019	4582	1204	647	2731	257	2474	11.0%	24.3%
SW1020	1406	779	218	409	218	191	2.3%	22.9%
SW1023	1461	582	270	609	1	608	2.8%	2.8%
SW1024	1029	294	264	471	33	438	3.3%	3.5%
SW1025	1468	586	374	507	73	435	2.3%	2.3%
SW1026	2223	1050	660	514	143	371	1.9%	1.6%
SW1028	1723	669	220	834	111	722	4.3%	7.4%
SW1029	1287	722	300	265	218	47	2.1%	1.9%
SW1030	1583	413	317	853	37	816	5.1%	5.6%
SW1031	1250	370	378	502	56	445	1.6%	1.5%
SW1032	1174	763	696	-284	0	-284	-1.6%	-1.6%
SW1033	1544	628	1225	-309	185	-494	-1.6%	-3.6%
SW1034	1121	392	139	590	61	528	5.5%	6.7%
SW1035	1183	473	204	507	38	469	3.8%	3.7%
SW1036	1209	623	164	422	0	422	2.4%	2.4%
SW1037	1735	562	390	783	277	506	5.4%	6.5%
SW1038	1476	624	423	429	31	398	2.6%	2.6%
SW1039	1315	778	257	280	170	111	1.3%	0.9%
SW1041	1302	454	315	533	35	498	3.6%	3.6%
SW1042	585	255	233	97	54	43	0.7%	0.4%
SW1043	1091	454	239	398	46	352	2.8%	3.0%
SW1044	605	362	304	-61	4	-65	-0.4%	-0.5%
SW1045	1020	416	190	414	95	319	2.7%	2.6%
SW1046	1035	426	318	292	5	287	2.5%	2.5%
SW1047	1238	498	449	290	78	213	1.6%	1.4%
SW1048	1295	367	262	666	14	651	5.4%	5.4%
SW1050	998	514	166	318	0	318	3.1%	3.1%
SW1051	538	610	204	-276	0	-276	-2.3%	-2.3%
SW1052	1052	493	357	202	0	202	1.3%	1.3%
SW1057	1245	382	398	465	159	306	2.8%	3.9%
SW1058	1626	484	133	1009	81	928	7.2%	8.9%
SW1060	1855	505	334	1015	215	801	3.0%	3.2%
SW1061	1696	747	782	167	108	59	0.9%	0.4%
SW1062	997	343	256	398	81	317	2.5%	2.7%
SW1063	897	286	526	85	16	69	0.4%	0.3%
SW1064	1569	683	487	400	71	329	2.7%	2.8%
SW1065	1430	781	360	289	60	228	1.4%	1.2%
SW1066	1558	386	381	792	50	742	4.8%	5.7%
SW1067	1414	356	461	597	24	573	3.3%	3.8%
SW1068	2111	821	777	514	462	51	1.6%	0.3%
SW1069	1456	644	299	513	119	393	1.9%	2.2%
SW114	959	270	324	366	5	360	3.4%	3.4%
SW14	1062	458	152	452	51	402	3.0%	3.3%

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	%	%
SW39	1905	679	219	1007	88	919	5.0%	5.3%
SW43	1770	511	354	904	0	904	5.1%	5.5%
SW512	1825	557	562	706	4	702	3.8%	3.8%
SW522	1175	452	231	493	0	493	2.5%	2.5%
SW55	1154	554	440	161	0	161	0.9%	0.9%
SW623	1537	526	595	417	86	331	1.9%	3.1%
SW627	760	275	212	273	58	215	2.0%	2.0%
SW628	2287	657	576	1054	43	1011	4.8%	5.1%
SW659	798	296	270	232	58	173	1.4%	1.3%
SW693	1730	493	201	1036	44	992	5.7%	6.1%
SW715	1822	668	502	653	47	606	3.5%	3.5%
SW751	1591	598	367	626	40	587	2.9%	3.0%
SW754	1153	491	349	314	15	299	1.6%	1.7%
SW758	2386	450	461	1475	168	1308	8.0%	11.6%
SW759	1352	351	171	830	39	791	4.8%	4.9%
SW761	1839	669	374	795	0	795	4.2%	4.2%
SW87	1141	507	316	317	28	290	2.1%	2.1%
SW88	1571	632	358	581	59	521	3.2%	3.5%
Average	1473	552	379	542	75	467	3.0%	3.8%

Table B2

Whole-farm Feed Information - South West

Farm No	Annual stocking rate	Total financial year rainfall	Financial Year Rainfall percentage	Spring 2021 Rainfall percentage	Grazed pasture utilised	Conserved pasture	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	% of total ME consumed	MJ ME/DSE	Kg/ pasture ha	Kg/ pasture ha	Kg/ pasture ha	Kg/ pasture ha
SW1006	24.8	694	97%	104%	5.7	0.3	18%	626	31	13	35	13
SW1016	16.8	725	101%	96%	4.2	0.7	4%	426	0	6	12	8
SW1018	18.4	686	98%	105%	5.5	0.2	0%	163	1	12	0	12
SW1019	26.0	537	88%	82%	6.8	0.0	10%	299	28	16	0	13
SW1020	6.8	520	96%	111%	3.1	0.0	0%	54	36	2	0	0
SW1023	18.5	648	94%	98%	5.0	0.0	6%	187	6	14	4	17
SW1024	12.0	555	101%	99%	3.3	0.0	1%	159	2	7	0	5
SW1025	21.1	634	88%	94%	5.9	0.0	3%	126	3	21	1	19
SW1026	30.5	642	93%	95%	7.5	0.2	13%	473	6	0	0	0
SW1028	22.7	539	108%	131%	6.2	0.0	6%	170	0	9	0	12
SW1029	20.8	616	109%	110%	5.5	0.2	3%	247	23	13	0	16
SW1030	21.8	659	96%	84%	5.9	0.3	2%	193	6	12	0	1
SW1031	13.8	648	94%	98%	3.6	0.0	0%	291	3	10	2	13
SW1032	15.6	591	103%	114%	3.4	0.0	24%	739	0	0	0	0
SW1033	28.7	664	102%	91%	7.7	0.5	1%	240	11	26	41	18
SW1034	14.2	488	89%	103%	3.9	0.0	3%	190	13	10	40	12
SW1035	17.3	573	111%	110%	4.6	0.0	7%	244	0	5	0	6
SW1036	15.6	450	86%	72%	4.2	0.0	7%	209	1	7	0	8
SW1037	11.0	539	100%	108%	2.7	0.1	0%	452	8	7	0	8
SW1038	17.6	536	98%	104%	4.5	0.1	12%	382	0	10	0	13
SW1039	20.4	470	90%	86%	5.6	0.0	6%	186	5	15	0	18
SW1041	15.0	489	95%	71%	3.9	0.0	10%	0	0	0	0	2
SW1042	9.2	544	109%	122%	2.4	0.1	0%	371	2	4	5	6
SW1043	12.7	523	92%	62%	3.1	0.0	17%	511	4	10	0	12
SW1044	8.9	575	110%	139%	2.7	0.0	0%	61	0	0	0	0
SW1045	16.9	431	76%	71%	4.4	0.0	10%	289	0	8	0	11
SW1046	13.3	523	96%	76%	3.6	0.1	7%	247	0	9	0	12
SW1047	13.0	632	121%	146%	3.4	0.1	0%	371	25	7	3	3
SW1048	14.1	628	118%	112%	3.9	0.0	4%	121	22	11	5	0
SW1050	15.2	385	61%	91%	3.7	0.3	11%	497	1	9	0	10
SW1051	15.8	559	92%	94%	4.2	0.0	8%	243	26	14	0	11
SW1052	17.2	700	108%	123%	4.4	0.0	3%	355	13	14	0	7
SW1057	12.9	641	112%	113%	3.6	0.2	2%	135	9	5	2	52
SW1058	13.2	519	104%	78%	4.1	0.0	5%	420	0	5	0	6
SW1060	14.8	643	100%	100%	4.0	0.3	1%	206	5	12	7	14
SW1061	13.8	676	107%	105%	3.2	1.2	0%	599	23	17	38	16
SW1062	19.8	510	74%	95%	5.7	0.0	1%	67	0	11	4	13
SW1063	14.6	543	80%	88%	4.1	0.2	1%	160	0	8	15	10
SW1064	17.3	614	105%	124%	4.2	0.6	3%	494	11	3	0	2
SW1065	20.4	649	105%	91%	5.3	0.2	7%	347	20	21	41	25
SW1066	17.1	800	96%	110%	4.6	0.0	0%	248	9	43	67	55
SW1067	17.6	804	97%	110%	4.8	0.3	0%	191	4	26	11	32
SW1068	16.6	674	100%	105%	4.3	0.7	0%	365	12	6	5	2
SW1069	13.8	802	114%	112%	3.6	0.0	11%	323	2	11	0	5
SW114	13.8	627	106%	106%	3.9	0.1	0%	103	1	5	1	5
SW14	11.9	673	98%	82%	3.1	0.4	6%	317	2	11	4	13
SW39	20.5	629	92%	99%	5.4	0.0	9%	277	5	14	59	13
SW43	19.5	564	86%	82%	5.3	0.0	7%	215	9	97	62	77
SW512	17.5	635	108%	133%	4.8	0.1	6%	194	0	14	2	16

Table B2

Whole-farm Feed Information - South West

Farm No	Annual stocking rate	Total financial year rainfall	Financial Year Rainfall percentage	Spring 2021 Rainfall percentage	Grazed pasture utilised	Conserved pasture	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	% of total ME consumed	MJ ME/DSE	Kg/ pasture ha	Kg/ pasture ha	Kg/ pasture ha	Kg/ pasture ha
SW522	14.4	592	97%	82%	3.9	0.2	4%	188	9	26	15	6
SW55	9.6	554	98%	119%	2.9	0.6	0%	296	0	3	3	4
SW623	23.1	601	88%	98%	6.6	0.2	0%	78	2	13	15	16
SW627	10.7	519	85%	90%	3.0	0.0	3%	79	0	17	0	21
SW628	30.5	638	98%	83%	7.2	0.2	16%	556	30	20	24	15
SW659	11.6	689	109%	113%	3.1	0.2	3%	254	1	7	8	8
SW693	18.6	627	102%	109%	5.2	0.2	2%	108	3	12	1	1
SW715	22.5	727	98%	96%	6.3	0.0	4%	127	5	24	51	27
SW751	20.0	720	110%	89%	5.2	0.0	10%	320	6	21	25	19
SW754	16.7	654	89%	94%	4.6	0.1	3%	156	2	12	0	13
SW758	21.0	716	104%	103%	5.4	0.4	8%	353	0	13	26	17
SW759	17.2	638	101%	101%	5.1	0.0	0%	29	19	12	0	5
SW761	22.1	805	123%	146%	6.0	0.0	5%	210	7	3	0	0
SW87	14.0	536	82%	77%	3.8	0.2	3%	275	9	11	2	12
SW88	23.3	664	102%	91%	6.4	0.2	3%	185	14	13	8	14
Average	17.1	611	98%	100%	4.6	0.2	5%	266	8	13	10	13

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
	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha
SW1006	185	6	13	61	24	0	0	17	0	306
SW1016	89	19	9	9	16	0	0	0	0	142
SW1018	117	39	19	3	9	0	0	0	0	187
SW1019	129	34	58	0	19	19	0	0	140	399
SW1020	55	19	0	0	4	16	12	0	0	105
SW1023	151	28	21	0	4	0	0	0	0	203
SW1024	64	18	11	0	0	8	0	0	0	102
SW1025	148	44	45	3	12	22	0	0	0	274
SW1026	182	50	25	24	9	5	0	0	0	296
SW1028	54	3	6	0	1	0	0	10	0	74
SW1029	119	67	5	83	0	0	0	0	0	274
SW1030	90	25	11	27	5	1	0	0	0	159
SW1031	117	6	6	10	3	0	0	0	0	142
SW1032	10	19	0	0	10	0	0	1	0	40
SW1033	171	50	38	128	29	0	0	0	0	416
SW1034	63	1	4	0	1	0	0	0	0	68
SW1035	51	16	3	24	24	0	0	0	0	119
SW1036	76	20	5	0	0	6	0	0	0	107
SW1037	39	16	8	11	10	0	0	0	0	84
SW1038	105	0	1	22	0	0	0	12	0	140
SW1039	85	0	5	0	0	9	0	2	0	101
SW1041	43	9	1	0	1	0	0	0	0	54
SW1042	50	0	10	11	5	5	0	1	0	82
SW1043	44	6	10	0	0	3	0	0	0	64
SW1044	0	0	0	0	0	0	0	0	0	0
SW1045	67	0	0	0	0	0	0	1	0	68
SW1046	61	6	19	6	24	0	0	0	0	115
SW1047	112	44	7	10	29	0	0	0	0	202
SW1048	133	25	38	0	13	0	0	0	0	208
SW1050	90	14	18	53	0	4	0	0	0	178
SW1051	162	35	12	0	2	0	0	1	0	212
SW1052	67	5	30	0	5	13	0	0	0	120
SW1057	41	24	7	31	12	17	0	0	0	132
SW1058	24	16	0	0	0	0	0	18	0	58
SW1060	105	40	22	7	11	5	0	8	54	253
SW1061	246	41	57	96	5	8	0	0	0	453
SW1062	59	12	12	3	16	10	0	0	0	112
SW1063	140	0	0	0	0	0	0	4	0	144
SW1064	149	0	9	0	26	37	0	0	0	221
SW1065	171	29	11	23	14	0	0	6	0	255
SW1066	219	3	7	10	0	0	0	0	0	239
SW1067	199	2	8	9	0	0	0	0	0	218
SW1068	102	65	24	9	17	0	0	0	0	217
SW1069	95	27	21	0	17	38	0	2	2	203
SW114	54	8	10	8	14	0	0	3	0	96
SW14	70	13	17	36	4	1	0	0	0	141
SW39	196	9	6	0	2	0	0	0	0	213
SW43	109	3	11	0	0	23	0	0	0	146
SW512	96	4	9	16	2	0	0	0	0	127
SW522	89	17	14	18	1	8	0	0	0	147

Table B3-Continued

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
	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha
SW55	33	6	10	0	1	12	0	0	0	63
SW623	122	11	4	7	18	0	0	1	0	163
SW627	72	0	0	0	0	0	0	0	0	72
SW628	180	19	3	33	22	0	0	0	0	258
SW659	58	0	0	1	10	0	0	1	0	70
SW693	79	33	4	19	0	42	0	2	0	179
SW715	161	40	18	0	25	2	0	0	0	246
SW751	168	5	22	0	11	9	0	4	0	219
SW754	138	6	5	10	0	36	0	30	0	225
SW758	158	0	1	17	4	0	0	0	0	180
SW759	6	21	40	0	5	58	0	0	0	130
SW761	165	42	24	0	0	0	0	0	0	232
SW87	121	30	7	7	3	10	0	1	0	180
SW88	141	39	20	14	20	3	17	0	0	254
Average	105	19	13	13	8	7	0	2	3	170

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	121	9	63	26	318	28	552	899
SW1016	0	95	3	22	18	190	0	241	431
SW1018	42	172	3	37	20	302	67	176	545
SW1019	146	100	3	25	14	318	21	308	647
SW1020	39	76	3	14	2	153	24	41	218
SW1023	8	84	4	13	29	160	12	98	270
SW1024	0	39	1	29	6	101	12	151	264
SW1025	0	113	6	26	20	206	14	153	374
SW1026	0	157	17	51	24	398	36	226	660
SW1028	45	31	3	6	21	119	6	95	220
SW1029	0	46	7	9	17	96	23	181	300
SW1030	114	82	6	21	26	292	21	4	317
SW1031	0	32	8	18	26	106	64	208	378
SW1032	121	172	2	23	19	387	31	277	696
SW1033	0	125	6	48	34	344	49	832	1225
SW1034	27	15	2	10	9	81	14	43	139
SW1035	11	39	3	28	16	112	14	77	204
SW1036	52	34	7	14	17	147	17	0	164
SW1037	70	74	1	22	14	202	56	131	390
SW1038	0	81	6	15	18	161	19	243	423
SW1039	32	36	4	17	15	163	16	78	257
SW1041	0	21	3	17	17	100	9	206	315
SW1042	0	47	2	8	9	95	15	122	233
SW1043	0	26	2	16	14	84	5	150	239
SW1044	0	61	2	20	27	138	79	87	304
SW1045	41	29	5	15	15	129	10	51	190
SW1046	0	41	0	16	15	90	30	198	318
SW1047	53	112	6	33	16	276	32	141	449

Table B4-Continued

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
SW1048	28	6	6	18	20	126	23	113	262
SW1050	79	42	2	6	20	158	9	0	166
SW1051	100	25	5	7	16	175	28	0	204
SW1052	114	117	7	5	28	331	11	14	357
SW1057	0	68	2	16	9	137	70	191	398
SW1058	0	18	3	8	15	51	23	58	133
SW1060	97	42	7	23	22	227	25	82	334
SW1061	0	53	5	24	33	160	21	600	782
SW1062	67	16	4	13	25	154	18	84	256
SW1063	6	18	2	27	31	307	48	82	526
SW1064	110	234	6	17	10	401	33	53	487
SW1065	63	76	5	21	18	217	43	101	360
SW1066	0	79	3	36	25	182	34	164	381
SW1067	0	86	4	30	22	193	39	230	461
SW1068	0	86	0	51	6	231	111	434	777
SW1069	104	46	4	16	16	205	32	61	299
SW114	0	60	3	25	13	136	47	140	324
SW14	0	17	4	13	13	73	27	51	152
SW39	46	20	4	14	24	123	13	83	219
SW43	29	111	6	15	23	216	41	96	354
SW512	100	30	2	26	23	213	58	290	562
SW522	64	77	3	10	13	177	14	40	231
SW55	242	65	2	17	31	398	36	6	440
SW623	105	67	3	22	14	255	44	296	595
SW627	0	47	4	19	29	121	67	24	212
SW628	198	31	8	28	31	331	48	197	576
SW659	67	47	2	8	16	169	16	85	270
SW693	0	24	6	20	29	115	23	63	201
SW715	0	112	8	29	28	197	21	283	502
SW751	22	119	5	15	20	215	34	117	367
SW754	0	63	4	12	20	148	21	180	349
SW758	0	97	7	25	18	173	0	288	461
SW759	0	28	2	16	12	83	17	71	171
SW761	89	48	7	13	25	213	30	131	374
SW87	79	107	3	12	12	244	6	65	316
SW88	0	113	15	36	25	237	12	109	358
Average	41	68	4	21	19	193	29	156	379

Table B5

Enterprise Mix and Labour - South West

Farm No	Labour							Proportion of cash income					
	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%	0%	33%	67%	116	2,877	510,026	0%	95%	0%	0%	0%	5%
SW1016	0%	6%	24%	71%	283	4,753	308,298	47%	44%	9%	0%	0%	0%
SW1018	17%	11%	8%	63%	276	4,027	413,595	0%	68%	3%	27%	0%	1%
SW1019	23%	16%	8%	54%	118	3,081	879,516	16%	82%	1%	0%	0%	1%
SW1020	20%	28%	34%	18%	419	1,015	641,226	0%	17%	1%	81%	0%	0%
SW1023	5%	35%	0%	59%	463	8,554	615,140	15%	83%	0%	0%	0%	2%
SW1024	0%	21%	0%	79%	402	4,516	359,942	0%	87%	10%	1%	0%	2%
SW1025	0%	27%	0%	73%	373	7,879	508,844	0%	94%	5%	0%	0%	1%
SW1026	0%	30%	1%	69%	294	8,970	730,525	0%	82%	16%	0%	0%	2%
SW1028	26%	38%	0%	36%	363	8,239	693,031	0%	45%	55%	0%	0%	0%
SW1029	0%	20%	0%	80%	424	8,804	709,161	20%	47%	33%	0%	0%	0%
SW1030	67%	23%	7%	3%	424	9,234	787,134	54%	45%	1%	0%	0%	0%
SW1031	0%	0%	0%	100%	451	6,240	531,438	100%	0%	0%	0%	0%	0%
SW1032	33%	12%	2%	53%	167	2,595	221,356	0%	52%	48%	0%	0%	1%
SW1033	0%	4%	0%	96%	104	2,976	146,757	2%	95%	3%	0%	0%	0%
SW1034	23%	49%	0%	28%	622	8,339	564,245	0%	16%	80%	2%	0%	1%
SW1035	7%	34%	19%	41%	505	8,719	662,399	0%	47%	53%	0%	0%	0%
SW1036	38%	53%	9%	0%	716	10,628	1,436,406	39%	35%	20%	6%	0%	1%
SW1037	40%	14%	0%	47%	316	1,299	569,326	0%	9%	13%	75%	0%	2%
SW1038	0%	4%	9%	86%	255	4,479	424,832	15%	58%	25%	0%	0%	2%
SW1039	15%	52%	5%	28%	344	7,007	705,105	0%	14%	84%	0%	0%	3%
SW1041	0%	27%	16%	57%	247	3,704	273,367	0%	0%	0%	0%	0%	0%
SW1042	0%	2%	24%	74%	583	4,881	330,598	0%	47%	35%	17%	0%	1%
SW1043	0%	21%	0%	79%	361	4,178	342,133	0%	52%	47%	1%	0%	1%
SW1044	0%	3%	55%	43%	472	2,683	247,288	0%	0%	41%	50%	8%	2%
SW1045	45%	28%	0%	27%	508	8,580	411,707	14%	83%	3%	0%	0%	1%
SW1046	0%	26%	0%	74%	361	4,802	402,499	6%	54%	38%	0%	0%	3%
SW1047	24%	12%	16%	48%	269	2,997	279,938	29%	26%	22%	14%	0%	9%
SW1048	37%	11%	0%	52%	391	5,509	384,653	0%	100%	0%	0%	0%	0%
SW1050	100%	0%	0%	0%	1085	16,541	924,616	34%	65%	0%	0%	0%	1%
SW1051	100%	0%	0%	0%	930	12,747	1,614,317	44%	36%	14%	5%	0%	1%
SW1052	60%	16%	13%	11%	440	5,435	453,610	9%	63%	4%	25%	0%	0%
SW1057	0%	7%	8%	86%	366	4,722	405,433	41%	56%	3%	0%	0%	0%
SW1058	0%	5%	47%	47%	789	2,165	1,104,106	0%	7%	6%	84%	0%	3%
SW1060	49%	10%	0%	41%	479	7,073	1,940,498	80%	15%	1%	0%	0%	5%
SW1061	0%	8%	8%	84%	132	1,817	269,268	100%	0%	0%	0%	0%	0%
SW1062	41%	18%	0%	41%	421	8,346	430,174	62%	31%	5%	0%	0%	2%
SW1063	31%	2%	11%	56%	314	4,569	408,334	35%	21%	40%	0%	0%	4%
SW1064	60%	18%	0%	22%	404	4,740	566,805	37%	32%	1%	30%	0%	0%
SW1065	29%	31%	1%	39%	374	7,408	539,158	0%	44%	55%	0%	0%	1%
SW1066	0%	26%	18%	56%	326	5,589	531,839	99%	0%	0%	0%	0%	1%
SW1067	0%	8%	0%	92%	311	5,478	499,282	100%	0%	0%	0%	0%	0%
SW1068	0%	0%	4%	96%	182	2,410	346,339	34%	12%	1%	50%	0%	2%
SW1069	59%	17%	0%	24%	383	5,269	732,459	30%	64%	3%	0%	0%	3%
SW114	0%	22%	11%	68%	406	5,549	529,022	57%	22%	20%	0%	0%	1%
SW14	0%	49%	12%	39%	437	5,201	473,824	0%	45%	51%	0%	4%	0%
SW39	44%	0%	0%	56%	650	13,344	2,299,313	72%	4%	20%	0%	0%	4%
SW43	19%	21%	0%	60%	490	9,577	835,495	0%	94%	2%	0%	0%	4%
SW512	24%	5%	11%	60%	198	3,475	362,823	0%	56%	44%	0%	0%	0%

Table B5-Continued

Enterprise Mix and Labour - South West

Farm No	Labour							Proportion of cash income					
	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	%	%	%	%	%	%
SW522	53%	26%	0%	21%	502	7,239	597,748	17%	30%	53%	0%	0%	0%
SW55	61%	35%	2%	2%	234	1,656	299,515	0%	29%	33%	34%	1%	2%
SW623	30%	14%	5%	52%	160	3,697	259,107	0%	95%	4%	0%	0%	1%
SW627	0%	40%	37%	23%	734	7,841	562,005	43%	22%	35%	0%	0%	0%
SW628	46%	18%	0%	36%	174	5,321	403,360	0%	98%	0%	0%	0%	2%
SW659	37%	25%	0%	38%	409	4,730	358,514	0%	61%	39%	0%	0%	0%
SW693	0%	0%	60%	40%	608	11,331	963,243	100%	0%	0%	0%	0%	0%
SW715	0%	15%	15%	69%	232	5,221	410,119	7%	92%	0%	0%	0%	1%
SW751	10%	11%	23%	55%	402	8,049	641,783	12%	84%	3%	0%	0%	1%
SW754	0%	21%	10%	69%	367	6,109	465,097	55%	42%	2%	0%	0%	1%
SW758	0%	0%	0%	100%	314	6,602	707,424	98%	0%	0%	0%	0%	1%
SW759	0%	5%	42%	52%	712	9,298	1,044,749	0%	32%	64%	4%	0%	0%
SW761	44%	0%	6%	49%	361	7,994	637,592	0%	93%	7%	0%	0%	0%
SW87	57%	11%	0%	32%	468	5,956	384,566	31%	52%	0%	14%	0%	3%
SW88	0%	38%	21%	41%	362	8,458	612,314	3%	80%	15%	0%	2%	1%
Average	21%	18%	10%	51%	403	6133	604755	24%	46%	18%	8%	0%	1%

Table B6

Beef Production Information - South West

Farm No	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) calving rate	Heifers (1-2 years) 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
SW1016	16.8	0%	1%	13%	85%	Single	Autumn	81%	84%	228	2846	5.2
SW1019	26.0	0%	0%	0%	100%			-	-	983	2336	5.6
SW1023	18.5	0%	0%	0%	100%	Single	Winter	94%	-	316	2600	4.8
SW1029	20.8	0%	5%	2%	93%	Single	Winter	88%	81%	475	2330	5.1
SW1030	21.8	0%	3%	2%	94%	Split	Spring	85%	74%	404	2201	5.8
SW1031	13.8	0%	5%	5%	90%	Single	Autumn	74%	89%	238	2567	5.0
SW1033	28.7	0%	0%	0%	100%			-	-	474	2199	3.7
SW1036	15.6	0%	0%	5%	95%			-	-	930	2352	5.4
SW1038	17.6	0%	0%	1%	99%			-	-	779	2453	5.8
SW1045	16.9	0%	0%	0%	100%	Single	Spring	97%	-	1218	1585	5.2
SW1046	13.3	0%	0%	0%	100%			-	-	297	2108	6.1
SW1047	13.0	0%	1%	9%	90%	Single	Spring	82%	87%	156	2429	5.1
SW1050	15.2	2%	4%	0%	94%	Single	Winter	85%	78%	120	2241	6.1
SW1051	15.8	0%	0%	1%	99%			-	-	960	2586	5.7
SW1052	17.2	0%	0%	1%	99%	Split	Autumn	90%	-	951	1913	5.4
SW1057	12.9	0%	0%	6%	94%	Single	Winter	95%	83%	231	2485	6.6
SW1060	14.8	0%	7%	2%	90%			-	-	1167	2722	4.8
SW1061	13.8	0%	4%	17%	79%	Single	Autumn	74%	53%	385	2122	5.3
SW1062	19.8	1%	0%	3%	96%	Single	Spring	82%	62%	225	1960	6.8
SW1063	14.6	0%	1%	7%	91%	Single	Winter	88%	75%	176	2261	6.0
SW1064	17.3	6%	1%	6%	87%	Single	Winter	84%	67%	269	2760	5.4
SW1066	17.1	0%	3%	5%	92%	Single	Autumn	78%	85%	331	2564	4.9
SW1067	17.6	0%	3%	4%	93%	Single	Autumn	85%	88%	331	2503	4.8
SW1068	16.6	0%	0%	14%	86%	Single	Winter	95%	93%	232	2069	4.5
SW114	13.8	0%	1%	0%	99%			-	-	464	2112	3.7
SW39	20.5	16%	0%	1%	83%			-	-	880	3509	7.9
SW522	14.4	1%	1%	0%	97%	Single	Spring	84%	63%	224	2328	4.1
SW627	10.7	0%	0%	10%	90%	Single	Autumn	93%	-	189	2207	6.1
SW659	11.6	0%	0%	11%	89%			-	-	72	1053	3.6
SW693	18.6	0%	0%	4%	96%	Single	Winter	98%	83%	274	2995	5.8
SW715	22.5	0%	0%	0%	100%			-	-	1833	2009	4.4
SW751	20.0	0%	0%	0%	100%			-	-	3564	2643	3.9
SW754	16.7	0%	1%	9%	90%	Single	Winter	89%	78%	322	1862	4.5
SW758	21.0	0%	0%	12%	88%	Single	Spring	100%	91%	372	2673	6.0
SW87	14.0	0%	11%	1%	89%	Split	Winter	92%	-	210	2059	6.0
SW88	23.3	0%	3%	4%	92%	Single	Spring	89%	-	207	2530	5.5
SW1069	13.8	0%	0%	0%	100%	Single	Winter	97%	-	446	2043	5.6
Average	17.2	1%	2%	4%	94%			88%	79%	566	2330	5.3

Table B7

Beef Gross Margin - South West

Farm No	Income			Variable costs									
	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	1193	80	158	1272	38	25	0	203	133	0	399	873	52
SW1019	5465	5060	3460	3864	44	0	0	0	399	0	443	3421	132
SW1023	1520	0	268	1788	21	64	0	0	203	0	288	1500	81
SW1029	2429	96	127	2460	89	141	0	118	191	0	539	1921	93
SW1030	2350	45	-342	1962	29	69	7	106	132	3	346	1616	74
SW1031	1178	0	233	1411	116	112	0	160	132	0	520	890	64
SW1033	1775	0	-1634	141	0	115	0	0	288	0	403	-262	-9
SW1036	5039	3653	6	1392	0	323	73	0	107	0	503	889	57
SW1038	4556	9438	4739	-143	56	273	0	0	118	0	446	-589	-34
SW1045	6317	3593	0	2724	21	389	0	0	68	0	477	2247	133
SW1046	1818	1054	0	764	0	115	0	0	109	0	224	540	41
SW1047	796	34	210	972	55	63	0	74	189	0	380	592	45
SW1050	733	191	495	1037	79	12	31	55	125	0	303	735	48
SW1051	5456	6814	2239	881	64	174	0	3	212	0	454	428	27
SW1052	5104	2705	-1602	797	97	313	0	11	120	0	542	255	15
SW1057	1529	0	244	1773	277	79	26	31	101	0	514	1259	97
SW1060	5547	3218	-597	1732	74	139	0	119	246	8	585	1147	78
SW1061	2042	0	-367	1674	135	159	0	280	357	0	931	743	54
SW1062	1523	35	-289	1198	72	54	114	31	109	0	380	818	41
SW1063	1062	101	77	1038	38	78	0	103	144	0	363	675	46
SW1064	1443	0	114	1557	189	8	108	95	220	0	620	937	54
SW1066	1606	156	213	1662	56	89	0	127	229	0	501	1161	68
SW1067	1599	137	-6	1456	38	98	0	134	209	0	479	977	56
SW1068	1052	124	519	1448	60	90	0	190	204	0	545	903	54
SW114	1695	707	-79	909	31	35	0	13	88	0	167	742	54
SW39	6974	5443	651	2182	43	115	310	11	213	80	771	1410	69
SW522	915	51	16	880	24	81	12	19	128	0	263	616	43
SW627	1163	0	-72	1091	7	66	86	0	72	0	231	860	81
SW659	258	2999	2204	-537	18	119	0	103	69	0	310	-846	-73
SW693	1584	63	188	1709	213	37	48	21	160	0	480	1229	66
SW715	8003	0	-5639	2364	0	510	0	0	246	0	756	1609	71
SW751	13926	6577	-4547	2802	59	573	0	0	219	0	850	1952	97
SW754	1450	44	-55	1351	82	105	70	61	215	1	534	818	49
SW758	2217	73	169	2313	72	66	92	73	163	0	465	1848	88
SW87	1254	66	974	2162	105	151	0	131	171	0	558	1605	114
SW88	1149	273	1341	2217	102	70	0	148	240	0	560	1657	71
SW1069	2493	1333	-110	1049	28	197	0	0	203	195	623	426	31
Average	2871	1464	89	1496	66	138	26	65	177	8	480	1016	58

Table B8

Prime Lamb Production Information - South West

Farm No	Components of diet - % ME consumed by enterprise					Reproduction			
	Stocking rate	Concentrate	Silage	Hay	Grazed pasture utilised	Lambing pattern	Major lambing period	Ewes (+2 years) marking rate	Ewes (1-2 years) marking rate
	DSE/ha	% of enterprise total	% of enterprise total	% of enterprise total	% of enterprise total	breeding period	season	%	%
SW1006	24.8	10%	4%	7%	79%	single	Spring	155%	60%
SW1016	16.8	6%	0%	8%	85%	single	Winter	92%	70%
SW1018	18.4	3%	2%	0%	94%	split	Winter	143%	108%
SW1019	26.0	13%	0%	0%	87%	split	Winter	122%	64%
SW1020	6.8	1%	0%	0%	98%	single	Winter	141%	-
SW1023	18.5	6%	0%	1%	93%	single	Winter	135%	89%
SW1024	12.0	5%	0%	0%	95%	single	Winter	154%	95%
SW1025	21.1	2%	0%	2%	96%	split	Winter	129%	82%
SW1026	30.5	13%	4%	0%	84%	single	Winter	113%	-
SW1028	22.7	4%	0%	0%	96%	single	Winter	80%	-
SW1029	20.8	4%	3%	3%	90%	single	Winter	135%	57%
SW1030	21.8	2%	4%	1%	93%	single	Winter	150%	53%
SW1032	15.6	7%	0%	0%	93%	single	Winter	115%	-
SW1033	28.7	2%	6%	0%	92%	single	Winter	127%	68%
SW1038	17.6	12%	1%	0%	87%	single	Winter	148%	96%
SW1043	12.7	6%	0%	0%	94%	single	Winter	93%	-
SW1045	16.9	10%	0%	0%	90%	single	Winter	123%	-
SW1046	13.3	4%	0%	1%	94%	single	Autumn	116%	-
SW1048	14.1	4%	0%	0%	96%	single	Winter	146%	120%
SW1050	15.2	18%	7%	0%	76%	single	Winter	127%	49%
SW1051	15.8	9%	0%	0%	90%	single	Winter	85%	-
SW1052	17.2	9%	0%	3%	88%	split	Winter	139%	79%
SW1057	12.9	2%	3%	0%	96%	split	Winter	129%	85%
SW1060	14.8	3%	0%	0%	97%	single	Winter	132%	64%
SW1062	19.8	1%	0%	0%	99%	split	Winter	127%	49%
SW1063	14.6	2%	0%	0%	98%	single	Winter	117%	115%
SW1064	17.3	21%	0%	0%	78%	single	Spring	143%	73%
SW1065	20.4	16%	3%	0%	81%	single	Winter	108%	48%
SW1068	16.6	2%	0%	5%	93%	single	Winter	119%	-
SW1069	13.8	13%	0%	1%	86%	split	Winter	137%	91%
SW43	19.5	7%	0%	1%	93%	single	Winter	165%	83%
SW512	17.5	5%	0%	0%	95%	single	Winter	91%	-
SW522	14.4	2%	1%	0%	97%	split	Winter	130%	70%
SW623	23.1	0%	1%	2%	97%	split	Winter	142%	33%
SW628	30.5	14%	3%	3%	81%	split	Winter	140%	87%
SW659	11.6	1%	0%	5%	94%	single	Winter	120%	-
SW715	22.5	4%	0%	0%	96%	split	Winter	156%	69%
SW751	20.0	7%	1%	3%	89%	single	Winter	143%	101%
SW754	16.7	1%	0%	0%	99%	split	Winter	130%	70%
SW759	17.2	2%	0%	0%	98%	single	Spring	78%	-
SW761	22.1	4%	2%	2%	93%	single	Winter	157%	-
SW87	14.0	7%	2%	1%	91%	single	Winter	105%	81%
SW88	23.3	3%	3%	0%	94%	split	Winter	118%	67%
Average	18.4	6%	1%	1%	91%			127%	76%

Table B8-Continued

Prime Lamb Production Information - South West

Farm No	Lamb price				
	Greasy wool cut	Greasy wool price received	Lamb meat sold	Average lamb sale price	Average lamb sale price
	Kg/ha	\$/Kg	Kg CWT/ha	\$/head	\$/Kg CWT
SW1006	0	-	107	260	12.4
SW1016	38	4.7	71	185	9.4
SW1018	34	1.8	140	194	8.5
SW1019	49	2.2	223	194	9.4
SW1020	11	4.2	40	164	7.8
SW1023	31	-	136	191	8.8
SW1024	18	2.1	86	196	8.9
SW1025	48	1.5	127	167	8.3
SW1026	56	7.3	221	210	8.3
SW1028	70	13.2	53	127	8.1
SW1029	31	3.4	112	165	8.0
SW1030	27	1.3	108	133	10.1
SW1032	0	-	89	159	8.7
SW1033	23	1.8	115	145	9.6
SW1038	27	4.1	148	160	8.9
SW1043	13	14.3	74	164	10.4
SW1045	26	2.7	59	164	10.4
SW1046	23	3.3	93	192	9.3
SW1048	13	-	100	237	9.1
SW1050	24	2.6	92	197	8.9
SW1051	37	9.3	70	141	8.8
SW1052	26	2.1	92	159	8.9
SW1057	11	1.8	71	176	8.8
SW1060	29	2.6	152	226	8.5
SW1062	28	3.0	66	134	7.2
SW1063	21	-	164	156	7.7
SW1064	36	1.0	131	192	9.5
SW1065	38	6.0	206	182	8.9
SW1068	27	2.5	124	239	10.6
SW1069	25	2.7	119	228	9.4
SW43	21	2.1	88	166	11.0
SW512	51	13.5	120	154	8.7
SW522	20	1.6	118	177	8.2
SW623	31	2.0	177	167	8.0
SW628	47	-	249	197	8.3
SW659	14	2.9	65	167	9.9
SW715	41	-	135	193	10.2
SW751	23	1.3	137	187	9.0
SW754	25	2.3	94	161	9.4
SW759	46	16.9	81	162	8.0
SW761	49	2.6	157	193	8.9
SW87	25	-	62	153	8.4
SW88	41	6.3	144	180	8.3
Average	30	4.4	117	179	9.0

Table B9

Prime Lamb Gross Margin - South West

Farm No	Income					Variable costs							Gross margin	
	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	4192	0	-116	0	4076	558	230	354	76	245	0	1464	2612	105
SW1016	830	36	-56	177	915	151	34	115	113	133	0	545	370	22
SW1018	1286	53	287	61	1582	177	106	0	79	168	0	530	1052	57
SW1019	7780	2455	-772	107	4659	511	247	227	0	399	0	1385	3275	126
SW1020	924	112	-227	38	627	81	85	0	8	67	0	241	385	56
SW1023	1266	95	132	0	1377	211	80	130	0	203	0	623	754	41
SW1024	839	71	226	92	1025	120	72	11	49	102	0	354	670	56
SW1025	1287	51	167	70	1473	174	78	48	28	271	0	599	874	41
SW1026	2032	303	76	408	2213	307	72	330	92	271	24	1097	1117	37
SW1028	1741	841	-83	921	1737	307	141	85	0	74	0	607	1130	50
SW1029	1217	122	-172	106	1028	260	81	94	103	191	0	728	300	14
SW1030	1454	28	-114	35	1347	219	81	52	77	132	0	561	786	36
SW1032	770	518	703	0	956	162	69	111	0	40	0	382	574	37
SW1033	1367	176	348	42	1580	83	96	28	157	288	0	652	928	32
SW1038	1474	184	214	114	1617	171	137	133	15	118	0	573	1044	59
SW1043	853	316	132	184	853	88	72	64	0	64	0	289	564	44
SW1045	685	19	243	22	983	157	35	155	0	68	0	415	568	34
SW1046	973	211	164	74	1000	109	79	44	13	109	0	355	645	49
SW1048	984	49	358	0	1314	77	53	43	3	208	0	385	930	66
SW1050	915	394	398	4	968	172	48	253	83	125	0	680	288	19
SW1051	867	838	25	336	396	189	47	154	0	212	0	602	-206	-13
SW1052	920	23	84	54	1035	221	58	16	110	120	0	526	509	30
SW1057	886	40	129	44	1000	114	52	17	28	101	0	311	689	53
SW1060	1412	28	93	76	1552	171	80	37	8	246	0	541	1011	68
SW1062	548	60	253	85	825	164	19	22	5	109	0	320	506	26
SW1063	1454	99	-74	852	1778	180	110	21	6	144	0	461	1317	90
SW1064	1400	48	284	36	1672	313	16	0	264	220	0	811	861	50
SW1065	1934	81	28	433	2128	363	123	296	90	231	5	1108	1020	50
SW1068	1310	0	-228	96	1178	58	113	0	91	204	0	467	711	43
SW1069	1609	818	659	66	1516	163	63	213	0	203	8	650	866	63
SW43	1601	0	66	43	1709	171	79	116	0	146	0	513	1196	61
SW512	1227	594	524	688	1845	168	125	61	4	111	0	470	1375	79
SW522	1338	0	-329	32	1041	128	62	27	11	128	0	356	685	48
SW623	1541	432	367	66	1530	202	145	0	51	156	0	554	976	42
SW628	2275	47	178	0	2449	186	23	500	72	225	0	1006	1443	47
SW659	829	23	-241	41	606	91	52	7	50	69	0	268	338	29
SW715	1652	27	94	0	1800	180	111	121	0	246	8	666	1134	50
SW751	1365	55	253	54	1586	127	76	172	16	219	0	610	976	49
SW754	1028	164	60	56	981	190	83	17	0	215	0	505	476	29
SW759	653	1441	1660	772	1644	212	90	0	25	127	0	453	1190	69
SW761	1638	61	147	128	1852	256	60	99	34	232	0	681	1171	53
SW87	611	13	118	0	777	137	80	43	50	171	0	481	297	21
SW88	1405	49	-75	260	1541	249	71	66	57	240	0	682	858	37
Average	1450	255	139	155	1483	194	84	100	43	171	1	593	890	48

Table B10

Wool Sheep Production Information - South West

Farm No	Components of diet - % ME consumed by enterprise					Reproduction				Production				
	Stocking rate	Concentrate	Silage	Hay	Grazed pasture utilised	Lambing pattern	Major lambing period	Ewes (+2 years) marking rate	Ewes (1-2 years) 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	/ha	μ	\$/Kg
SW1020	6.8	2%	0%	1%	98%			-	-	75	4.4	31	19.3	16.9
SW1028	22.7	7%	0%	0%	93%	Single	Spring	76%	-	136	4.2	72	16.3	15.7
SW1029	20.8	4%	3%	0%	92%	Single	Winter	80%	56%	283	4.3	64	16.7	17.3
SW1032	15.6	25%	0%	1%	74%	Split	Winter	101%	87%	155	3.6	41	19.1	17.7
SW1034	14.2	7%	0%	0%	93%	Single	Winter	92%	-	61	4.8	51	16.6	15.0
SW1035	17.3	7%	1%	0%	92%	Single	Winter	103%	85%	188	3.5	39	16.5	17.8
SW1036	15.6	7%	0%	1%	92%	Single	Winter	92%	67%	265	3.5	43	19.1	11.5
SW1037	11.0	11%	0%	5%	85%	Split	Winter	89%	-	150	5.8	52	19.2	10.9
SW1038	17.6	13%	1%	0%	86%	Single	Winter	96%	80%	238	4.1	47	16.7	16.6
SW1039	20.4	7%	0%	0%	93%	Single	Spring	74%	46%	128	4.2	88	17.0	13.6
SW1041	15.0	7%	0%	4%	89%	Single	Winter	79%	73%	148		48	17.8	13.8
SW1042	9.2	9%	0%	4%	87%	Single	Winter	99%	82%	112	3.3	19	18.3	11.4
SW1043	12.7	25%	0%	1%	74%	Single	Winter	99%	-	102	4.7	50	17.8	14.2
SW1044	8.9	1%	0%	1%	98%	Single	Spring	64%	-	-	4.0	21	17.4	15.6
SW1046	13.3	8%	0%	2%	90%	Split	Autumn	101%	-	178	4.4	44	17.9	13.5
SW1047	13.0	9%	1%	4%	86%	Single	Spring	89%	-	167	3.0	32	17.3	15.3
SW1058	13.2	10%	0%	4%	86%	Single	Winter	108%	-	148	6.5	35	18.4	12.1
SW1063	14.6	2%	1%	1%	96%	Single	Winter	102%	102%	52	5.4	45	17.6	20.3
SW1065	20.4	8%	2%	0%	90%	Single	Winter	83%	80%	115	5.0	61	18.7	14.0
SW114	13.8	3%	3%	0%	94%	Single	Winter	118%	-	201	4.3	42	18.5	11.3
SW14	11.9	7%	0%	4%	89%	Single	Winter	82%	70%	144	5.5	40	17.3	13.7
SW39	20.5	5%	0%	0%	95%	Single	Spring	60%	-	91	5.6	68	16.7	16.6
SW512	17.5	7%	0%	0%	92%	Single	Spring	113%	-	272	3.8	56	17.3	15.5
SW522	14.4	6%	2%	0%	92%	Split	Spring	100%	78%	133	5.0	62	17.2	14.7
SW55	9.6	6%	0%	4%	90%	Single	Winter	103%	85%	180	4.0	38	17.8	14.8
SW627	10.7	0%	0%	0%	100%	Split	Spring	75%	-	82	3.4	23	17.2	15.1
SW659	11.6	6%	0%	6%	88%	Single	Winter	93%	-	-	4.0	45	17.0	15.4
SW759	17.2	1%	0%	0%	99%	Single	Spring	75%	64%	238	4.4	71	16.0	18.2
Average	14.6	7%	1%	2%	90%			91%	75%	156	4.4	48	17.6	15.0

Table B11

Wool Sheep Gross Margin - South West

Farm No	Income					
	Stock sales income	Stock purchases	Stock Inventory change	Wool sales income	Total Wool Sheep Income	Gross Margin
	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/DSE
SW1020	149	1653	976	153	-199	-67
SW1028	331	12	258	1127	1703	44
SW1029	649	87	-288	1108	1383	29
SW1032	685	0	-155	659	1236	24
SW1034	153	35	261	768	1148	52
SW1035	619	19	-91	693	1200	43
SW1036	877	354	27	499	1049	29
SW1037	430	7	-7	636	1009	52
SW1038	550	0	-12	789	1327	47
SW1039	291	1471	1355	1778	1255	29
SW1041	456	0	259	674	1347	56
SW1042	296	59	44	220	501	24
SW1043	309	0	390	708	1407	63
SW1044	0	21	28	335	342	20
SW1046	465	37	-20	595	1003	40
SW1047	557	7	122	484	1156	37
SW1058	461	32	76	426	930	37
SW1063	143	39	143	923	786	25
SW1065	332	33	88	911	1258	26
SW114	527	0	-33	482	976	40
SW14	488	0	-19	552	1021	46
SW39	227	0	170	1133	1530	44
SW512	899	26	0	871	1745	70
SW522	335	4	-9	920	1242	52
SW55	513	0	-68	579	1008	64
SW627	238	19	49	373	631	32
SW659	216	24	174	685	1052	53
SW759	612	0	-186	1292	1718	72
Average	422	141	126	728	1099	39

Table B11-Continued

Wool Sheep Gross Margin - South West

Variable costs									
Farm No	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	\$/DSE
SW1020	142	37	0	11	67	0	257	-455	-67
SW1028	394	74	164	0	74	0	706	997	44
SW1029	340	90	107	62	191	0	790	594	29
SW1032	268	126	404	26	40	0	863	373	24
SW1034	226	53	43	27	67	0	417	731	52
SW1035	183	74	97	17	95	0	466	735	43
SW1036	269	122	98	0	107	0	596	453	29
SW1037	195	53	0	122	73	0	444	566	52
SW1038	161	71	144	16	118	0	509	818	47
SW1039	347	96	126	0	101	0	670	586	29
SW1041	243	75	131	0	54	0	504	843	56
SW1042	90	40	0	84	69	0	283	218	24
SW1043	252	52	240	0	64	14	607	801	63
SW1044	131	17	0	15	0	0	162	180	20
SW1046	194	69	81	23	109	0	477	526	40
SW1047	274	71	0	134	189	0	667	489	37
SW1058	206	66	41	85	47	0	445	485	37
SW1063	196	39	23	19	144	0	421	365	25
SW1065	267	57	111	68	231	0	734	525	26
SW114	214	31	0	89	88	0	422	554	40
SW14	186	64	59	54	106	0	470	551	46
SW39	273	48	91	0	213	0	625	905	44
SW512	229	72	96	5	111	0	514	1232	70
SW522	227	43	68	24	128	0	490	751	52
SW55	214	69	0	58	55	0	396	613	64
SW627	190	31	0	0	72	0	292	339	32
SW659	192	56	63	55	69	0	434	618	53
SW759	255	81	0	14	127	0	477	1241	72
Average	227	63	78	36	100	1	505	594	39

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)		
2002-03	\$834	\$323	\$275	\$236	4.7%	4.9%
2003-04	\$816	\$287	\$239	\$289	5.0%	5.7%
2004-05	\$749	\$315	\$243	\$191	2.7%	2.0%
2005-06	\$672	\$300	\$227	\$145	1.6%	1.2%
2006-07	\$619	\$345	\$248	\$25	0.0%	-2.9%
2007-08	\$876	\$358	\$270	\$249	3.1%	2.4%
2008-09	\$795	\$362	\$325	\$108	2.2%	1.0%
2009-10	\$843	\$332	\$242	\$269	3.2%	2.5%
2010-11	\$987	\$266	\$265	\$455	5.7%	5.7%
2011-12	\$850	\$416	\$159	\$275	3.7%	3.3%
2012-13	\$650	\$339	\$240	\$71	1.0%	-1.2%
2013-14	\$704	\$292	\$248	\$164	2.2%	0.8%
2014-15	\$790	\$361	\$256	\$173	2.3%	1.8%
2015-16	\$854	\$342	\$257	\$255	3.4%	2.9%
2016-17	\$1,082	\$298	\$283	\$501	6.9%	8.0%
2017-18	\$1,141	\$370	\$352	\$419	5.5%	5.8%
2018-19	\$1,222	\$509	\$372	\$341	4.0%	4.0%
2019-20	\$1,364	\$496	\$390	\$478	4.3%	14.0%
2020-21	\$1,360	\$501	\$353	\$507	3.7%	4.2%
2021-22	\$1,473	\$552	\$379	\$542	3.0%	3.8%
Average	\$934	\$368	\$281	\$285	3.4%	3.5%

Note: 'Real' dollar values are the nominal values converted to 2021-22 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 - South West

Year	Wool Sheep		Prime Lamb		Beef Cattle	
	REAL	REAL	REAL	REAL	REAL	REAL
	(\$/DSE)	(\$/HA)	(\$/DSE)	(\$/HA)	(\$/DSE)	(\$/HA)
2002-03	\$26	\$374	\$32	\$559	\$18	\$306
2003-04	\$25	\$383	\$39	\$597	\$33	\$533
2004-05	\$20	\$307	\$31	\$480	\$30	\$473
2005-06	\$11	\$177	\$23	\$366	\$17	\$266
2006-07	\$12	\$162	\$16	\$201	\$13	\$255
2007-08	\$20	\$325	\$18	\$354	\$19	\$369
2008-09	\$16	\$237	\$23	\$358	\$26	\$412
2009-10	\$22	\$342	\$39	\$588	\$20	\$311
2010-11	\$46	\$684	\$51	\$781	\$40	\$669
2011-12	\$34	\$467	\$34	\$553	\$26	\$394
2012-13	\$15	\$197	\$18	\$276	\$19	\$282
2013-14	\$13	\$183	\$32	\$496	\$22	\$332
2014-15	\$15	\$213	\$28	\$446	\$34	\$469
2015-16	\$20	\$235	\$36	\$555	\$46	\$690
2016-17	\$42	\$550	\$44	\$714	\$50	\$732
2017-18	\$50	\$721	\$41	\$777	\$75	\$1,376
2018-19	\$33	\$459	\$37	\$664	\$28	\$509
2019-20	\$38	\$645	\$46	\$825	\$35	\$704
2020-21	\$37	\$597	\$42	\$788	\$51	\$898
2021-22	\$39	\$594	\$46	\$890	\$58	\$1,016
Average	\$27	\$392	\$34	\$563	\$33	\$550

Note: 'Real' dollar values are the nominal values converted to 2021-22 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	Wool Sheep				Prime Lamb		Beef Cattle		
	Stocking Rate	Micron	Wool Cut (Gr.)	Wool Price	Lambing	Ave Sale Price	Lambing	Calving	Ave Sale Price
	DSE/HA		KG/HA	REAL (\$/KG) GR	%	REAL (\$/HD)	%	%	REAL (\$/HD)
2002-03	15.6	19.5	51	\$11.2	73%	\$100	98%	90%	\$883
2003-04	16.0	19.4	54	\$9.0	72%	\$112	97%	88%	\$1,039
2004-05	15.8	19.2	55	\$8.1	78%	\$102	99%	88%	\$1,093
2005-06	15.5	18.9	43	\$8.1	76%	\$83	107%	86%	\$972
2006-07	14.6	18.7	51	\$9.2	74%	\$81	98%	89%	\$724
2007-08	17.5	18.4	52	\$8.6	79%	\$86	101%	85%	\$807
2008-09	16.2	18.3	49	\$8.3	75%	\$98	110%	88%	\$967
2009-10	16.0	18.2	48	\$8.4	73%	\$116	104%	90%	\$899
2010-11	15.8	18.6	48	\$11.8	72%	\$153	101%	87%	\$1,061
2011-12	15.3	18.4	44	\$10.8	84%	\$116	112%	84%	\$946
2012-13	15.4	17.7	45	\$9.3	76%	\$83	108%	85%	\$792
2013-14	15.0	17.5	44	\$8.7	67%	\$110	102%	88%	\$848
2014-15	14.8	17.7	45	\$8.6	76%	\$108	116%	87%	\$899
2015-16	14.0	17.8	38	\$9.6	81%	\$113	117%	93%	\$1,258
2016-17	15.5	17.4	42	\$12.9	82%	\$135	112%	90%	\$1,596
2017-18	17.8	17.4	49	\$15.9	79%	\$139	115%	91%	\$1,477
2018-19	17.0	17.3	54	\$14.2	67%	\$156	116%	94%	\$1,278
2019-20	17.4	17.3	52	\$11.2	82%	\$176	116%	92%	\$1,534
2020-21	17.7	17.6	48	\$12.3	91%	\$168	125%	90%	\$1,946
2021-22	17.1	17.6	48	\$15.0	91%	\$179	127%	88%	\$2,330
Average	16.0	18.2	48	\$10.6	77%	\$121	109%	89%	\$1,167

Note: 'Real' dollar values are the nominal values converted to 2021-22 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 - North

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	%	%
N1012	351	76	309	-34	0	-34	-0.3%	-0.3%
N1016	1586	461	694	430	155	276	1.7%	1.4%
N1017	713	257	730	-273	0	-273	-0.9%	-0.9%
N1019	827	288	231	307	152	155	3.3%	6.1%
N1020	883	486	236	161	29	132	1.5%	1.4%
N1025	1203	439	956	-192	107	-299	-0.8%	-1.5%
N1026	922	145	274	503	17	486	3.8%	3.9%
N1027	1001	323	246	432	82	351	3.9%	4.6%
N1028	1168	619	499	50	13	37	0.4%	0.3%
N1029	1016	207	500	310	0	310	2.1%	2.1%
N1030	1198	174	480	544	0	544	2.2%	19.1%
N1031	2033	632	573	828	0	828	2.9%	2.9%
N1032	1212	462	669	81	8	73	0.6%	0.6%
N1033	994	469	320	205	48	157	1.5%	1.9%
N1034	805	188	274	343	18	325	2.8%	3.1%
N1035	475	198	376	-99	17	-116	-0.7%	-0.9%
N1036	1382	543	514	325	33	292	1.7%	1.7%
N1037	1095	402	294	399	0	399	2.3%	2.3%
N584	2043	701	244	1098	178	920	4.7%	7.2%
N585	742	82	187	474	0	474	2.8%	2.8%
N586	699	300	254	145	0	145	0.6%	0.9%
N588	889	166	185	538	28	510	3.5%	3.5%
N589	655	167	202	286	44	242	2.0%	1.8%
N599	1128	465	453	210	135	76	1.5%	0.8%
N630	829	247	207	375	37	338	2.0%	2.2%
N678	1481	377	502	602	58	543	4.6%	4.9%
N683	657	275	572	-190	50	-239	-1.4%	-1.8%
N688	1457	199	170	1088	5	1083	4.9%	5.0%
N706	1616	830	779	7	51	-44	0.0%	-0.3%
N707	1897	409	368	1119	0	1119	6.5%	6.5%
N708	1350	144	216	991	0	991	5.9%	5.9%
N744	982	338	359	286	52	233	2.8%	6.5%
N745	1596	395	352	850	31	819	5.0%	5.3%
N757	1382	364	419	598	100	498	2.8%	2.9%
N800	1167	177	373	616	0	616	2.7%	2.7%
N802	1019	524	286	209	47	162	1.6%	2.0%
Average	1124	348	397	378	41	337	2.2%	3.0%

Table C2

Whole-farm Feed Information - North

Farm No	Annual stocking rate	Total financial year rainfall	Financial Year Rainfall percentage	Spring 2021 Rainfall percentage	Grazed pasture utilised	Conserved pasture	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	% of total ME consumed	MJ ME/DSE	Kg/ pasture ha	Kg/ pasture ha	Kg/ pasture ha	Kg/ pasture ha
N1012	4.8	576	89%	87%	1.4	0.0	2%	71	0	0	0	0
N1016	18.6	1221	160%	168%	5.0	0.5	0%	214	18	15	7	22
N1017	14.6	1366	121%	136%	4.0	0.2	0%	195	0	0	0	0
N1019	8.6	564	130%	144%	2.0	0.0	0%	606	1	1	0	1
N1020	14.2	482	109%	117%	2.2	0.0	19%	1365	1	3	0	0
N1025	20.6	1192	128%	147%	5.8	0.5	0%	124	9	9	0	11
N1026	10.7	1045	101%	131%	3.1	0.1	0%	51	0	5	0	6
N1027	9.3	600	100%	116%	2.7	0.0	1%	65	0	18	0	22
N1028	13.9	618	119%	120%	3.6	0.0	5%	538	65	25	28	6
N1029	13.5	1218	140%	177%	3.8	0.2	0%	67	0	0	1	0
N1030	14.0	1129	146%	196%	4.0	0.0	0%	97	0	2	0	3
N1031	18.9	1221	145%	172%	4.7	1.0	0%	423	21	25	17	32
N1032	11.6	567	108%	107%	3.3	0.0	0%	499	4	1	0	1
N1033	9.7	607	103%	119%	2.7	0.0	6%	176	0	0	0	0
N1034	9.5	1158	118%	115%	2.7	0.1	0%	64	0	4	0	5
N1035	8.8	677	116%	105%	2.2	0.2	0%	448	0	0	0	0
N1036	12.9	1008	157%	142%	3.3	0.3	9%	391	23	22	22	7
N1037	15.4	711	122%	162%	4.6	0.0	0%	43	0	9	0	12
N584	22.4	874	124%	141%	5.9	0.0	10%	301	24	30	26	12
N585	11.3	760	98%	122%	3.3	0.0	0%	12	0	0	0	0
N586	7.3	518	88%	113%	1.9	0.0	11%	319	0	10	0	13
N588	11.0	707	124%	126%	3.1	0.1	2%	87	11	5	11	106
N589	12.2	659	114%	107%	3.4	0.2	6%	167	0	0	0	0
N599	14.2	718	103%	106%	3.9	0.0	6%	189	3	10	4	11
N630	11.3	844	116%	128%	3.3	0.1	1%	44	0	3	0	3
N678	13.4	643	123%	132%	3.2	0.4	5%	525	0	12	0	16
N683	7.4	767	115%	115%	1.6	0.0	0%	776	0	0	0	0
N688	11.7	608	107%	123%	3.4	0.0	1%	43	3	4	0	3
N706	9.9	537	125%	155%	2.6	0.7	8%	301	1	3	0	0
N707	18.3	1120	120%	149%	5.2	0.5	0%	64	6	18	0	19
N708	14.9	1130	126%	139%	4.3	0.1	0%	15	0	9	0	11
N744	6.8	513	114%	163%	1.7	0.0	0%	544	1	1	0	1
N745	17.9	931	109%	132%	5.0	0.2	1%	128	0	11	0	13
N757	12.3	935	140%	139%	3.2	0.3	1%	360	2	4	3	2
N800	11.9	771	109%	133%	3.1	0.5	0%	360	0	0	0	0
N802	10.5	726	132%	153%	2.2	0.0	4%	802	0	0	0	0
Average	12.6	825	119%	134%	3.4	0.2	3%	291	5	7	3	9

Table C3

Pasture costs - North

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
	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha
N1012	0	0	0	0	0	0	0	0	0	0
N1016	196	20	13	51	31	0	0	2	0	313
N1017	0	0	9	16	0	0	0	0	0	25
N1019	13	13	0	0	3	0	0	0	0	28
N1020	14	48	10	0	0	0	0	3	0	76
N1025	232	16	15	75	0	0	0	0	0	339
N1026	42	4	7	1	9	0	0	2	0	66
N1027	96	0	2	0	14	0	0	0	0	112
N1028	117	53	24	0	19	16	0	0	0	230
N1029	24	0	7	22	27	0	0	0	0	80
N1030	13	0	7	20	1	0	0	0	0	41
N1031	175	59	1	2	48	4	22	0	11	321
N1032	15	25	37	1	5	0	0	0	0	84
N1033	78	4	3	0	10	0	0	3	0	97
N1034	38	3	2	4	3	0	0	3	0	53
N1035	0	0	12	55	2	0	0	0	0	69
N1036	113	22	3	42	0	0	0	0	0	179
N1037	65	13	11	0	0	21	0	0	0	110
N584	182	11	18	1	0	24	0	0	0	237
N585	0	0	0	0	0	0	0	0	0	0
N586	79	0	0	0	0	0	0	12	0	91
N588	13	2	0	4	1	0	0	0	0	20
N589	0	7	7	13	0	0	0	0	0	27
N599	88	14	8	0	8	0	0	0	0	118
N630	36	0	0	14	10	0	0	16	0	77
N678	125	5	7	29	0	0	0	0	0	167
N683	0	4	10	0	11	0	0	0	0	25
N688	30	5	7	0	0	8	0	5	0	55
N706	36	68	8	48	49	0	0	14	177	399
N707	178	25	4	53	2	33	0	2	0	296
N708	67	2	2	4	3	0	0	0	0	77
N744	14	10	10	0	8	0	0	0	0	43
N745	76	6	3	11	14	0	6	0	0	117
N757	68	15	16	45	10	0	0	0	22	178
N800	25	14	0	7	8	6	0	0	0	61
N802	0	27	38	0	25	0	0	82	0	172
Average	62	14	8	14	9	3	1	4	6	122

Table C4

Overhead costs - North

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	24	3	13	36	84	1	224	309
N1016	0	74	8	11	37	169	43	482	694
N1017	0	199	11	61	74	424	16	288	730
N1019	0	22	3	5	14	72	0	159	231
N1020	101	22	7	11	22	218	18	0	236
N1025	0	216	6	74	45	461	71	423	956
N1026	0	18	2	16	18	72	14	188	274
N1027	69	5	3	21	21	158	39	48	246
N1028	0	81	6	14	23	156	12	331	499
N1029	0	29	6	26	23	103	74	323	500
N1030	0	42	11	5	4	149	31	300	480
N1031	0	150	5	37	23	258	111	203	573
N1032	0	102	3	33	34	203	87	378	669
N1033	0	16	3	17	20	92	13	214	320
N1034	60	17	3	8	14	124	29	120	274
N1035	0	32	0	9	13	116	8	252	376
N1036	190	152	12	28	23	471	7	36	514
N1037	0	49	6	18	24	126	53	114	294
N584	90	22	5	9	14	187	10	47	244
N585	0	49	0	12	20	108	10	69	187
N586	0	9	4	21	32	72	30	152	254
N588	0	12	0	4	15	49	10	126	185
N589	0	5	4	10	14	69	17	116	202
N599	104	64	2	11	13	252	35	166	453
N630	87	33	1	15	14	187	20	0	207
N678	0	20	7	22	24	124	36	342	502
N683	201	144	8	14	48	492	31	49	572
N688	52	48	4	11	26	161	9	0	170
N706	0	85	22	32	25	412	0	368	779
N707	0	63	0	19	39	165	43	160	368
N708	39	16	2	7	33	111	19	85	216
N744	40	44	2	18	16	178	30	151	359
N745	0	100	7	23	14	176	60	116	352
N757	267	19	9	23	46	386	33	0	419
N800	210	69	7	13	27	356	17	0	373
N802	0	12	0	41	23	198	30	57	286
Average	42	57	5	20	25	198	30	169	397

Table C5

Enterprise Mix and Labour - North

Farm No	Labour							Proportion of cash income					
	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%	9%	0%	91%	392	1,880	34,313	0%	94%	6%	0%	0%	0%
N1016	0%	4%	0%	96%	180	3,361	202,600	99%	0%	0%	0%	0%	1%
N1017	0%	0%	0%	100%	333	4,862	530,003	99%	0%	0%	0%	0%	1%
N1019	0%	17%	0%	83%	482	2,872	473,709	0%	35%	9%	51%	0%	5%
N1020	100%	0%	0%	0%	564	5,409	960,705	0%	99%	1%	0%	0%	0%
N1025	0%	8%	0%	92%	181	3,726	153,706	92%	0%	0%	0%	0%	8%
N1026	0%	0%	24%	76%	234	2,505	80,659	84%	0%	0%	0%	0%	16%
N1027	47%	1%	24%	28%	563	5,234	430,170	0%	54%	46%	0%	0%	0%
N1028	0%	11%	0%	89%	220	2,467	198,469	0%	87%	2%	6%	0%	5%
N1029	0%	5%	0%	95%	203	2,734	167,225	68%	29%	0%	0%	0%	3%
N1030	0%	1%	0%	99%	316	4,310	284,761	100%	0%	0%	0%	0%	0%
N1031	0%	12%	11%	77%	364	6,888	1,985,500	94%	0%	0%	0%	0%	5%
N1032	0%	5%	0%	95%	192	1,733	223,783	0%	45%	11%	44%	0%	0%
N1033	0%	11%	4%	85%	379	3,664	333,864	0%	59%	41%	0%	0%	0%
N1034	38%	8%	0%	54%	416	3,974	370,928	55%	11%	32%	0%	0%	2%
N1035	0%	14%	0%	86%	278	1,856	152,461	32%	55%	0%	11%	0%	2%
N1036	62%	0%	16%	21%	342	4,405	425,823	100%	0%	0%	0%	0%	0%
N1037	0%	29%	9%	62%	349	4,875	542,838	0%	58%	32%	10%	0%	0%
N584	42%	34%	4%	20%	412	9,209	814,011	52%	15%	32%	0%	0%	0%
N585	0%	22%	0%	78%	1097	12,367	981,852	100%	0%	0%	0%	0%	0%
N586	0%	14%	0%	86%	520	3,783	286,372	0%	35%	65%	0%	0%	0%
N588	0%	12%	0%	88%	504	5,550	355,512	0%	50%	47%	0%	0%	2%
N589	0%	26%	0%	74%	612	7,466	257,858	0%	0%	100%	0%	0%	0%
N599	33%	19%	0%	49%	265	3,757	345,123	0%	57%	40%	0%	0%	2%
N630	100%	0%	0%	0%	691	7,813	737,077	36%	61%	3%	0%	0%	0%
N678	0%	0%	0%	100%	264	3,535	384,556	100%	0%	0%	0%	0%	0%
N683	75%	0%	0%	25%	299	2,217	939,540	90%	0%	0%	0%	0%	10%
N688	60%	0%	40%	0%	726	8,486	859,489	34%	63%	3%	0%	0%	0%
N706	0%	9%	0%	91%	216	2,129	546,501	0%	93%	5%	0%	0%	2%
N707	0%	17%	0%	83%	496	9,063	852,598	95%	0%	0%	0%	0%	5%
N708	42%	0%	0%	58%	652	9,687	765,987	96%	0%	0%	0%	0%	4%
N744	20%	8%	11%	62%	354	1,393	379,275	0%	16%	9%	61%	1%	13%
N745	0%	25%	31%	44%	362	6,488	630,793	41%	9%	46%	0%	0%	4%
N757	94%	6%	0%	0%	283	3,264	363,933	39%	48%	1%	0%	1%	11%
N800	100%	0%	0%	0%	356	4,250	472,248	100%	0%	0%	0%	0%	0%
N802	0%	0%	39%	61%	932	9,784	944,842	100%	0%	0%	0%	0%	0%
Average	23%	9%	6%	62%	417	4,917	513,030	47%	30%	15%	5%	0%	3%

Table C6

Beef Production Information - North

Farm No	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) calving rate	Heifers (1-2 years) 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
N1016	18.6	0%	6%	2%	93%	Single	Winter	100%	88%	210	2630	5.3
N1017	14.6	0%	6%	1%	93%	Single	Winter	85%	+	326	2194	4.8
N1025	20.6	0%	1%	4%	96%	Single	Winter	79%	86%	146	2030	5.4
N1026	10.7	0%	0%	2%	98%	Split	Spring	101%	80%	65	2878	4.4
N1029	13.5	0%	1%	0%	99%	Single	Winter	102%	-	176	2403	4.8
N1030	14.0	0%	3%	1%	97%	Split	Spring	89%	67%	180	2429	5.1
N1031	18.9	0%	10%	5%	86%	Single	Summer	100%	-	957	3155	5.4
N1034	9.5	0%	0%	5%	95%	Split	Autumn	100%	100%	229	2234	5.5
N1035	8.8	0%	7%	18%	75%	Split	Spring	100%	-	105	2445	6.6
N1036	12.9	3%	4%	6%	87%	Split	Spring	79%	86%	234	2576	5.3
N584	22.4	15%	0%	3%	82%	Single	Spring	83%	74%	401	2798	5.0
N585	11.3	0%	0%	0%	100%	Single	Winter	77%	88%	174	1801	5.1
N630	11.3	0%	0%	4%	96%			100%	-	339	2446	5.0
N678	13.4	2%	3%	13%	82%	Single	Autumn	84%	91%	225	2125	6.5
N683	7.4	0%	1%	25%	73%			-	-	559	2195	5.1
N688	11.7	0%	0%	1%	99%	Single	Winter	92%	-	174	2257	6.0
N707	18.3	0%	1%	1%	98%	Single	Winter	79%	68%	318	2740	5.1
N708	14.9	0%	0%	0%	99%	Single	Winter	93%	68%	227	2589	5.0
N745	17.9	0%	3%	10%	87%	Single	Spring	88%	-	592	2402	5.1
N757	12.3	0%	11%	7%	82%	Single	Autumn	95%	83%	209	2428	5.5
N800	11.9	0%	0%	12%	88%	Split	Winter	78%	66%	232	2063	5.7
N802	10.5	0%	1%	27%	73%	Single	Spring	97%	88%	124	4338	8.2
Average	13.9	1%	3%	7%	90%			91%	81%	282	2507	5.4

Table C7

Beef Gross Margin - North

Farm No	Income			
	Stock sales income	Stock purchases	Stock inventory change	Total Beef Income
	\$/ha	\$/ha	\$/ha	\$/ha
N1016	1115	122	556	1549
N1017	1580	120	-712	748
N1025	781	188	470	1063
N1026	289	20	581	850
N1029	840	48	34	826
N1030	925	26	325	1224
N1031	5158	3629	194	1723
N1034	1259	161	-41	1057
N1035	696	0	146	842
N1036	1240	0	64	1305
N584	1993	0	268	2261
N585	895	79	-79	737
N630	1680	31	-530	1120
N678	1455	36	101	1520
N683	2841	1902	-458	481
N688	1044	9	619	1654
N707	1625	173	263	1715
N708	1128	55	197	1271
N745	3009	55	-800	2154
N757	1152	417	538	1273
N800	1326	0	-156	1170
N802	1014	0	193	1207
Average	1502	321	81	1261

Table C7 - Continued

Beef Gross Margin - North

Farm No	Variable costs							Gross Margin	Gross Margin
	Livestock costs	Livestock marketing costs	Purchased supplementary feed (cash)	Non-cash supplementary feed cost	Pasture costs*	Agistment costs	Beef variable costs		
	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/DSE
N1016	91	34	0	126	262	0	513	1036	56
N1017	115	116	0	108	9	0	348	400	27
N1025	75	23	2	96	263	0	460	603	29
N1026	42	36	0	18	65	0	162	688	64
N1029	26	9	0	16	57	0	108	718	53
N1030	61	42	0	33	21	0	157	1066	76
N1031	59	252	0	264	319	0	894	829	44
N1034	27	99	10	44	49	0	229	828	87
N1035	37	48	0	214	14	0	313	530	60
N1036	152	82	88	55	137	0	514	791	61
N584	37	55	431	1	236	23	783	1478	66
N585	11	62	4	0	0	0	77	660	59
N630	34	133	0	35	63	25	290	830	73
N678	59	88	33	167	137	15	500	1020	76
N683	21	229	0	130	25	0	405	76	10
N688	20	75	2	4	55	13	169	1485	127
N707	87	26	0	39	243	0	396	1318	72
N708	27	41	0	7	73	0	148	1123	76
N745	34	154	0	216	106	0	510	1644	92
N757	86	60	0	234	131	0	511	761	62
N800	28	87	0	142	54	0	312	858	72
N802	74	61	21	287	172	0	617	590	56
Average	55	82	27	102	113	3	382	879	64

Table C8

Prime Lamb Production Information - North

Farm No	Components of diet - % ME consumed by enterprise						Reproduction		
	Stocking rate	Concentrate	Silage	Hay	Grazed pasture utilised	Lambing pattern	Major lambing period	Ewes (+2 years) marking rate	Ewes (1-2 years) marking rate
	DSE/ha	% of enterprise total	% of enterprise total	% of enterprise total	% of enterprise total	breeding period	season	%	%
N1019	8.6	19%	0%	0%	81%	Single	Winter	117%	-
N1020	14.2	39%	0%	7%	53%	Multiple	Winter	74%	96%
N1028	13.9	17%	0%	2%	82%	Split	Winter	135%	80%
N1029	13.5	0%	4%	0%	96%	Single	Autumn	125%	-
N1032	11.6	4%	0%	13%	83%	Split	Autumn	131%	100%
N1033	9.7	5%	0%	0%	95%	Single	Winter	91%	-
N1035	8.8	8%	0%	2%	89%	Split	Autumn	99%	-
N588	11.0	6%	0%	4%	89%	Single	Winter	123%	-
N599	14.2	3%	0%	0%	97%	Split	Winter	158%	73%
N630	11.3	1%	0%	0%	99%	Single	Winter	112%	85%
N688	11.7	2%	0%	0%	98%	Single	Winter	-	130%
N706	9.9	11%	0%	2%	87%	Single	Autumn	113%	-
N744	6.8	10%	4%	3%	82%	Single	Winter	126%	-
N757	12.3	3%	2%	3%	93%	Split	Winter	126%	-
Average	11.2	9%	1%	3%	87%			118%	94%

Table C8-Continued

Prime Lamb Production Information - North

Farm No	Reproduction			Lamb price	
	Greasy wool cut	Greasy wool price received	Lamb meat sold	Average lamb sale price	Average lamb sale price
	Kg/ha	\$/Kg	Kg CWT/ha	\$/head	\$/Kg CWT
N1019	17	3.8	312	239	8.3
N1020	10	1.5	262	247	8.7
N1028	25	1.0	104	194	8.6
N1029	21	2.9	60	205	9.7
N1032	18	9.4	66	194	7.7
N1033	8	5.6	26	141	8.9
N1035	0	0.0	53	225	8.8
N588	22	9.9	113	198	7.6
N599	25	4.5	103	175	9.5
N630	20	2.3	82	192	8.5
N688	35	3.3	98	179	7.8
N706	35	4.6	224	202	9.1
N744	8	3.9	72	211	7.6
N757	22	2.1	114	185	9.2
Average	19	3.9	121	199	8.6

Table C9

Prime Lamb Gross Margin - North

Farm No	Income				
	Stock sales income	Stock purchases	Stock inventory change	Wool sales income	Total Prime Lamb Income
	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha
N1019	2585	1702	224	64	1170
N1020	2508	1548	278	15	1253
N1028	969	162	493	25	1325
N1029	721	105	538	8	1242
N1032	676	72	173	166	942
N1033	756	25	128	71	906
N1035	600	187	-166	0	248
N588	856	0	-6	216	1066
N599	1080	660	339	188	863
N630	843	211	54	38	729
N688	1209	37	10	63	1336
N706	3070	2323	477	160	1384
N744	572	369	34	35	273
N757	1228	39	57	25	1303
Average	1262	531	188	77	1003

Table C9-Continued

Prime Lamb Gross Margin - North

Farm No	Income		Variable costs						Gross margin	
	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	\$/DSE
N1019	1170	173	232	0	148	28	0	582	589	69
N1020	1253	94	199	141	247	76	0	757	496	35
N1028	1325	161	106	62	137	212	19	697	628	45
N1029	1242	157	101	0	58	57	0	373	869	64
N1032	942	111	65	0	211	71	0	458	484	42
N1033	906	242	50	20	0	97	0	409	497	52
N1035	248	52	46	0	65	14	0	177	71	8
N588	1066	43	86	74	31	16	0	250	815	74
N599	863	131	82	42	0	118	0	373	490	35
N630	729	61	76	9	0	63	0	210	520	46
N688	1336	72	95	0	9	55	0	230	1105	95
N706	1384	174	274	43	25	351	13	880	504	51
N744	273	111	46	0	71	40	0	268	5	1
N757	1303	156	88	24	81	131	0	481	822	67
Average	1003	124	111	30	77	95	2	439	564	49

Table C10

Wool Sheep Production Information - North

Farm No	Stocking rate	Components of diet - % ME consumed by enterprise				Reproduction				Production				
		Concentrate	Silage	Hay	Grazed pasture utilised	Lambing pattern	Major lambing period	Ewes (+2 years) marking rate	Ewes (1-2 years) 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	4.8	2%	0%	0%	98%	Single	Winter	109%	87%	23	4.2	13	18.0	4.5
N1019	8.6	2%	0%	13%	85%	Single	Winter	117%	109%	50	4.4	25	18.5	10.7
N1027	9.3	1%	0%	1%	98%	Single	Winter	93%	85%	103	3.6	28	18.0	12.4
N1033	9.7	5%	0%	1%	94%	Single	Winter	97%	-	102	6.1	55	17.0	11.3
N1034	9.5	0%	0%	0%	100%	Split	Winter	83%	-	63	3.7	23	17.2	18.2
N1037	15.4	1%	0%	0%	99%	Single	Winter	100%	81%	297	4.1	42	18.3	13.2
N584	22.4	2%	0%	1%	98%	Single	Spring	75%	65%	193	4.6	76	17.3	16.9
N586	7.3	11%	0%	0%	89%	Single	Winter	96%	-	66	3.9	22	16.3	15.9
N588	11.0	1%	0%	1%	99%	Single	Winter	98%	-	81	5.0	29	18.3	12.7
N589	12.2	6%	0%	0%	94%	Single	Winter	74%	-	0	3.7	31	17.6	13.4
N599	14.2	7%	0%	1%	91%	Single	Winter	88%	-	197	3.7	44	16.6	16.4
N744	6.8	13%	5%	2%	81%	Single	Winter	90%	-	70	4.0	19	18.5	10.6
N745	17.9	1%	0%	0%	98%	Single	Spring	81%	-	110	3.2	46	15.1	23.0
Average	11.5	4%	0%	2%	94%			92%	85%	104	4.2	35	17.4	13.8

Table C11

Wool Sheep Gross Margin - North

Farm No	Income				
	Stock sales income	Stock purchases	Stock Inventory change	Wool sales income	Total Wool Sheep Income
	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha
N1012	82	24	148	5	343
N1019	131	42	316	267	672
N1027	417	48	291	348	1007
N1033	256	17	204	681	1065
N1034	162	17	59	462	612
N1037	987	46	-443	550	1048
N584	619	0	-103	1333	1814
N586	194	16	185	357	721
N588	269	6	143	369	775
N589	0	0	235	421	657
N599	545	15	-27	728	1231
N744	187	41	25	215	371
N745	201	5	93	1059	1348
Average	312	21	87	523	897

Table C11

Wool Sheep Gross Margin - North

Farm No	Variable costs							Gross Margin	
	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	\$/DSE
N1012	50	6	10	0	0	0	66	278	58
N1019	123	24	0	85	28	0	260	412	48
N1027	153	49	8	7	112	1	328	679	73
N1033	244	55	103	0	97	0	500	565	58
N1034	88	41	0	3	49	5	181	431	45
N1037	135	136	0	16	107	0	394	654	43
N584	256	79	60	0	236	0	631	1182	53
N586	78	38	80	0	91	0	286	434	60
N588	74	40	3	9	16	6	143	632	57
N589	121	19	0	2	14	0	156	501	41
N599	209	52	129	0	118	0	508	724	51
N744	148	27	0	80	40	6	296	76	11
N745	246	48	17	6	106	0	424	924	51
Average	148	47	31	16	78	1	321	576	50

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	\$416	\$164	\$171	\$81	1.1%	-0.2%
2005-06	\$403	\$165	\$172	\$67	1.5%	0.0%
2006-07	\$397	\$237	\$160	\$0	0.2%	-1.8%
2007-08	\$403	\$157	\$161	\$85	2.4%	1.5%
2008-09	\$348	\$160	\$177	\$11	0.3%	-1.3%
2009-10	\$435	\$132	\$198	\$105	2.5%	2.0%
2010-11	\$621	\$139	\$254	\$228	4.5%	4.9%
2011-12	\$533	\$161	\$228	\$144	2.9%	2.6%
2012-13	\$456	\$200	\$227	\$30	0.6%	-1.8%
2013-14	\$501	\$175	\$208	\$118	2.0%	0.9%
2014-15	\$522	\$205	\$220	\$97	1.9%	1.0%
2015-16	\$573	\$231	\$256	\$86	1.4%	0.5%
2016-17	\$825	\$242	\$308	\$275	4.3%	4.4%
2017-18	\$775	\$239	\$339	\$196	2.7%	2.7%
2018-19	\$722	\$355	\$324	\$43	0.5%	-0.7%
2019-20	\$935	\$396	\$484	\$55	1.2%	1.4%
2020-21	\$1,061	\$365	\$440	\$255	2.1%	2.1%
2021-22	\$1,125	\$348	\$397	\$380	2.2%	3.0%
Average	\$614	\$226	\$262	\$125	1.9%	1.2%

Note: 'Real' dollar values are the nominal values converted to 2021-22 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 C13

Historical Gross Margins For Livestock Enterprises - North

Year	Wool Sheep		Prime Lamb		Beef Cattle	
	REAL	REAL	REAL	REAL	REAL	REAL
	(\$/DSE)	(\$/HA)	(\$/DSE)	(\$/HA)	(\$/DSE)	(\$/HA)
2004-05	\$22	\$193				
2005-06	\$17	\$159				
2006-07	\$16	\$137				
2007-08	\$21	\$169	\$14	\$124		
2008-09	\$17	\$140	\$21	\$181		
2009-10	\$31	\$259	\$32	\$288	\$38	\$448
2010-11	\$54	\$493	\$57	\$499	\$39	\$454
2011-12	\$40	\$405	\$34	\$305	\$31	\$348
2012-13	\$21	\$204	\$29	\$226	\$28	\$294
2013-14	\$26	\$271	\$37	\$369	\$30	\$367
2014-15	\$30	\$316	\$32	\$329	\$28	\$319
2015-16	\$28	\$242	\$35	\$247	\$43	\$485
2016-17	\$47	\$397	\$58	\$544	\$52	\$531
2017-18	\$67	\$539	\$57	\$556	\$44	\$482
2018-19	\$35	\$336	\$51	\$475	\$18	\$220
2019-20	\$42	\$348	\$43	\$496	\$29	\$358
2020-21	\$53	\$529	\$42	\$485	\$37	\$542
2021-22	\$50	\$576	\$45	\$526	\$64	\$874
Average	\$33	\$302	\$39	\$366	\$35	\$404

Note: 'Real' dollar values are the nominal values converted to 2021-22 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.)	Wool Price	Lambing	Ave Sale Price	Lambing	Calving	Ave Sale Price
	DSE/HA		KG/HA	REAL (\$/KG) GR	%	REAL (\$/HD)	%	%	REAL (\$/HD)
2004-05	9.3	19.2	33.0	\$7.4	75%				
2005-06	9.8	18.8	30.0	\$7.6	79%				
2006-07	9.7	18.3	30.0	\$10.0	69%				
2007-08	8.2	18.8	29.0	\$8.4	72%	\$72	87%		
2008-09	8.5	18.4	29.0	\$7.5	80%	\$89	98%		
2009-10	8.8	18.3	27.0	\$7.8	77%	\$121	111%	87%	\$819
2010-11	9.4	18.6	32.0	\$10.9	78%	\$158	105%	87%	\$1,054
2011-12	9.3	18.5	29.3	\$10.3	84%	\$124	107%	87%	\$995
2012-13	9.4	18.5	30.1	\$8.9	80%	\$93	111%	87%	\$967
2013-14	9.8	18.0	32.5	\$8.4	77%	\$104	109%	93%	\$808
2014-15	10.2	18.1	36.3	\$9.3	78%	\$114	112%	90%	\$1,060
2015-16	8.8	17.8	28.0	\$9.8	85%	\$114	119%	90%	\$1,328
2016-17	9.9	17.8	30.7	\$12.9	75%	\$147	113%	85%	\$1,728
2017-18	10.7	18.0	31.7	\$15.7	89%	\$149	118%	89%	\$1,390
2018-19	10.4	17.7	31.3	\$14.2	79%	\$162	114%	88%	\$1,147
2019-20	10.3	17.5	27.1	\$11.4	82%	\$212	109%	88%	\$1,416
2020-21	12.6	18.4	36.9	\$11.8	93%	\$200	119%	88%	\$2,002
2021-22	12.6	17.4	35.0	\$13.8	92%	\$199	118%	90%	\$2,507
Average	9.9	18.2	31.1	\$10.3	80%	\$137	110%	88%	\$1,325

Note: 'Real' dollar values are the nominal values converted to 2021-22 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	541	167	277	97	0	97	0.7%	0.7%
G1019	714	76	372	265	38	228	2.0%	1.8%
G1021	1339	231	168	940	10	930	9.0%	9.1%
G1023	691	249	302	140	60	80	1.4%	4.9%
G1024	1732	739	568	425	9	416	2.1%	2.1%
G1025	704	458	910	-663	413	-1076	-2.2%	-5.9%
G1027	3370	827	728	1814	214	1600	8.2%	11.9%
G1028	1064	236	299	529	0	529	3.8%	3.8%
G1029	1674	380	771	523	20	503	2.4%	2.4%
G1030	754	307	428	20	77	-57	0.2%	-0.6%
G1031	972	231	451	290	11	279	2.9%	3.0%
G1032	1359	669	916	-226	0	-226	-1.0%	-1.0%
G1033	1073	267	610	196	0	196	0.8%	0.8%
G1034	1777	1036	1084	-344	487	-831	-1.4%	-8.2%
G1035	2067	979	634	453	359	94	2.0%	1.1%
G553	1371	400	353	618	45	573	4.4%	4.2%
G555	1207	468	260	479	17	462	3.8%	4.5%
G638	1992	653	466	873	0	873	2.8%	2.8%
G653	811	228	305	279	14	265	1.9%	1.9%
G663	2160	660	742	758	0	758	3.6%	3.6%
G667	742	315	635	-208	0	-208	-0.7%	-0.7%
G698	2352	548	1277	527	0	527	1.8%	1.8%
G701	1697	571	563	563	0	563	3.1%	3.2%
G755	1904	399	613	892	51	841	3.1%	3.2%
Average	1419	462	572	385	76	309	2.3%	2.1%

Table D2

Whole-farm Feed Information - Gippsland

Farm No	Annual stocking rate	Total financial year rainfall	Financial Year Rainfall percentage	Spring 2021 Rainfall percentage	Grazed pasture utilised	Conserved pasture	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	% of total ME consumed	MJ ME/DSE	Kg/pasture ha	Kg/pasture ha	Kg/pasture ha	Kg/pasture ha
G1017	7.7	802	138%	166%	2.2	0.0	0%	35	0	0	0	0
G1019	9.0	1039	149%	170%	2.6	0.3	0%	33	0	0	0	0
G1021	13.6	936	139%	188%	4.0	0.0	0%	8	1	7	0	7
G1023	9.8	671	102%	124%	2.8	0.1	0%	57	0	4	1	5
G1024	19.8	776	119%	168%	5.3	0.7	0%	242	13	18	49	21
G1025	20.5	876	93%	157%	4.3	1.9	0%	830	31	6	10	7
G1027	17.5	732	124%	164%	4.8	0.3	5%	201	6	2	4	3
G1028	11.2	1399	233%	287%	3.4	0.4	5%	155	10	3	7	3
G1029	21.0	695	110%	134%	5.4	1.1	0%	371	22	19	6	17
G1030	9.4	1111	143%	155%	2.6	0.3	3%	185	3	2	1	2
G1031	8.3	813	123%	137%	2.4	0.2	0%	68	6	13	2	2
G1032	17.0	1020	89%	122%	4.8	0.0	4%	106	0	20	0	25
G1033	20.0	904	90%	122%	5.2	0.0	0%	306	0	0	0	0
G1034	21.5	1124	103%	130%	6.3	0.8	0%	189	58	49	107	61
G1035	14.7	806	131%	182%	7.5	1.0	0%	119	11	2	5	2
G553	16.7	656	104%	136%	4.6	0.7	2%	183	7	1	4	1
G555	16.3	704	108%	84%	4.7	0.0	1%	22	1	6	10	7
G638	26.3	1055	104%	116%	7.6	0.2	0%	33	0	19	55	24
G653	6.9	539	83%	105%	2.0	0.0	1%	23	3	1	1	0
G663	26.8	993	91%	91%	7.7	0.0	1%	43	48	17	20	11
G667	20.4	1104	107%	147%	5.8	0.2	0%	98	0	14	24	18
G698	19.4	945	94%	97%	5.4	1.4	1%	137	36	20	12	11
G701	17.0	765	130%	198%	4.2	1.0	0%	467	0	19	40	23
G755	17.9	955	94%	104%	4.9	0.3	2%	171	14	11	10	6
Average	16.2	892	117%	145%	4.6	0.5	1%	170	11	11	15	11

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
	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha
G1017	0	3	0	0	2	0	0	0	0	5
G1019	0	0	1	13	1	0	1	0	0	16
G1021	89	17	19	0	0	0	0	0	0	125
G1023	34	12	16	14	0	1	0	0	0	77
G1024	311	0	4	71	14	0	0	0	0	399
G1025	122	0	27	191	20	0	0	0	0	361
G1027	128	45	2	5	33	0	0	0	0	213
G1028	81	0	1	33	10	0	0	0	0	126
G1029	195	7	7	23	13	0	0	0	0	245
G1030	40	22	10	15	18	0	15	0	0	120
G1031	67	4	4	14	6	2	0	0	0	97
G1032	197	39	7	79	10	0	0	0	0	333
G1033	0	0	20	0	0	0	0	0	0	20
G1034	817	0	7	92	42	0	0	0	0	957
G1035	148	148	1	133	42	75	0	0	0	548
G553	61	6	2	28	5	0	11	0	0	114
G555	95	2	3	0	0	7	0	0	0	107
G638	363	0	0	8	26	0	0	0	0	397
G653	83	0	3	0	2	0	0	0	0	87
G663	169	3	5	0	0	9	0	0	0	186
G667	135	0	5	15	24	0	0	0	0	179
G698	127	3	2	122	0	0	1	0	0	254
G701	241	11	0	71	0	13	0	0	0	335
G755	160	0	0	54	0	0	0	0	0	214
Average	153	13	6	41	11	4	1	0	0	230

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	11	2	13	18	67	2	208	277
G1019	0	25	2	16	14	95	21	256	372
G1021	29	5	2	12	11	86	21	60	168
G1023	0	56	1	24	15	125	19	159	302
G1024	0	45	8	27	52	157	14	396	568
G1025	0	121	23	78	85	346	106	454	910
G1027	114	109	4	38	38	376	63	290	728
G1028	60	92	3	10	18	198	4	97	299
G1029	147	116	4	35	52	366	62	343	771
G1030	0	57	3	48	14	151	73	203	428
G1031	0	0	3	9	12	43	33	374	451
G1032	0	117	3	20	29	355	30	531	916
G1033	0	16	0	44	58	196	73	341	610
G1034	0	113	19	61	62	371	112	601	1084
G1035	102	57	9	27	32	279	101	254	634
G553	0	71	3	19	31	146	59	148	353
G555	54	29	4	13	31	151	6	103	260
G638	165	157	7	42	56	458	8	0	466
G653	0	73	2	9	31	126	9	170	305
G663	0	184	3	21	51	356	100	286	742
G667	148	34	2	4	42	255	51	328	635
G698	0	295	8	43	65	527	115	632	1277
G701	0	29	1	12	49	174	88	302	563
G755	177	113	4	25	9	369	87	157	613
Average	42	80	5	27	36	241	52	279	572

Table D5

Enterprise Mix and Labour - Gippsland

Farm No	Labour							Proportion of cash income					
	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%	17%	73%	335	2,583	230,792	0%	36%	60%	0%	0%	4%
G1019	0%	1%	6%	93%	350	3,077	220,410	45%	11%	27%	0%	0%	17%
G1021	49%	4%	0%	47%	749	10,178	925,673	99%	0%	0%	0%	0%	1%
G1023	0%	11%	2%	87%	408	4,003	290,621	67%	15%	18%	0%	0%	0%
G1024	0%	2%	46%	53%	128	2,531	188,491	100%	0%	0%	0%	0%	0%
G1025	0%	10%	0%	90%	183	3,748	394,656	85%	0%	0%	0%	0%	15%
G1027	43%	8%	1%	48%	160	2,805	582,839	97%	0%	0%	0%	0%	3%
G1028	37%	2%	0%	61%	544	5,882	383,760	100%	0%	0%	0%	0%	0%
G1029	33%	1%	0%	67%	187	3,921	281,354	95%	0%	0%	0%	0%	5%
G1030	0%	7%	10%	83%	300	2,814	234,815	54%	26%	4%	0%	0%	17%
G1031	0%	4%	0%	96%	243	2,032	180,091	69%	19%	11%	0%	0%	0%
G1032	0%	28%	0%	72%	131	2,219	73,787	90%	0%	0%	0%	0%	10%
G1033	0%	8%	0%	92%	259	5,188	243,886	100%	0%	0%	0%	0%	0%
G1034	0%	4%	0%	96%	138	3,613	220,609	100%	0%	0%	0%	0%	0%
G1035	35%	3%	0%	62%	233	6,219	629,055	80%	0%	0%	0%	2%	18%
G553	0%	26%	24%	50%	321	5,351	372,028	29%	41%	30%	0%	0%	1%
G555	25%	31%	4%	40%	372	6,076	481,448	0%	37%	62%	0%	0%	1%
G638	100%	0%	0%	0%	606	15,922	1,372,583	64%	33%	2%	0%	0%	0%
G653	0%	30%	0%	70%	378	2,604	220,879	0%	15%	85%	0%	0%	0%
G663	0%	7%	0%	93%	312	8,364	583,739	100%	0%	0%	0%	0%	0%
G667	32%	0%	0%	68%	198	4,034	726,431	100%	0%	0%	0%	0%	0%
G698	0%	11%	5%	84%	128	2,490	353,679	100%	0%	0%	0%	0%	0%
G701	0%	0%	0%	100%	318	5,400	797,881	98%	0%	0%	0%	2%	0%
G755	63%	2%	3%	32%	194	3,475	268,309	86%	0%	0%	0%	0%	14%
Average	17%	9%	5%	69%	299	4,772	427,409	73%	10%	12%	0%	0%	4%

Table D6

Beef Production Information - Gippsland

Farm No	Stocking rate	Components of diet - % ME consumed by enterprise					Reproduction		Production		Price	
		Concentrate	Silage	Hay	Grazed pasture utilised	Calving pattern	Major calving period	Cows (+2 years) calving rate	Heifers (1-2 years) 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	9.0	0%	1%	1%	98%	Single	Spring	95%	-	85	1903	5.9
G1021	13.6	0%	0%	0%	100%	Single	Spring	80%	81%	228	2525	5.4
G1023	9.8	0%	2%	1%	97%	Single	Winter	88%	66%	142	2543	5.3
G1024	19.8	0%	0%	8%	92%	Single	Spring	91%	76%	259	2398	5.7
G1025	20.5	0%	0%	28%	72%			-	-	362	2018	5.1
G1027	17.5	3%	1%	3%	93%	Single	Autumn	100%	-	391	4742	9.1
G1028	11.2	0%	0%	5%	95%	Split	Spring	88%	74%	138	1954	5.3
G1029	21.0	0%	0%	13%	87%	Single	Winter	76%	80%	243	1962	5.9
G1030	9.4	0%	1%	2%	96%	Single	Winter	85%	-	174	2092	4.6
G1031	8.3	0%	0%	4%	96%	Single	Autumn	81%	69%	155	2167	6.3
G1032	17.0	0%	2%	1%	96%	Split	Spring	95%	95%	92	2365	5.5
G1033	20.0	0%	0%	10%	90%	Split	Winter	94%	-	241	2043	3.9
G1034	21.5	0%	0%	0%	100%	Split	Summer	104%	100%	363	1855	5.6
G1035	14.7	0%	3%	1%	96%	Split	Spring	115%	-	251	2110	4.7
G553	16.7	0%	9%	2%	88%	Single	Winter	88%	-	195	2494	5.2
G638	26.3	0%	0%	2%	98%	Single	Spring	89%	80%	332	2199	6.8
G663	26.8	0%	0%	1%	99%	Single	Spring	83%	75%	366	2102	5.1
G667	20.4	0%	0%	3%	97%			-	-	824	2922	4.5
G698	19.4	1%	2%	2%	95%	Split	Autumn	86%	-	573	1992	4.8
G701	17.0	0%	9%	7%	84%	Single	Autumn	96%	-	437	2268	5.6
G755	17.9	0%	0%	6%	94%	Split	Spring	95%	100%	206	2006	5.8
Average	17.0	0%	1%	5%	93%			91%	82%	288	2317	5.5

Table D7

Beef Gross Margin - Gippsland

Farm No	Income			
	Stock sales income	Stock purchases	Stock inventory change	Total Beef Income
	\$/ha	\$/ha	\$/ha	\$/ha
G1019	506	23	257	741
G1021	1218	24	126	1321
G1023	752	173	160	739
G1024	1476	88	329	1717
G1025	1838	2889	1516	464
G1027	3552	600	254	3207
G1028	728	57	271	942
G1029	1431	17	154	1568
G1030	799	111	144	833
G1031	971	39	205	1136
G1032	507	0	715	1222
G1033	941	64	376	1253
G1034	1585	56	-852	678
G1035	1189	2372	1923	741
G553	1011	64	482	1429
G638	2254	164	-135	1955
G663	1865	0	268	2133
G667	3678	2754	-159	765
G698	2748	755	64	2057
G701	2456	935	198	1718
G755	1193	49	545	1690
Average	1557	535	326	1348

Table D7-Continued

Beef Gross Margin - Gippsland

Farm No	Variable costs							Gross Margin	Gross Margin
	Livestock costs	Livestock marketing costs	Purchased supplementary feed (cash)	Non-cash supplementary feed cost	Pasture costs*	Agistment costs	Beef variable costs		
	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/DSE
G1019	27	24	0	16	3	0	70	671	74
G1021	26	64	2	0	125	13	231	1090	80
G1023	50	54	0	42	63	0	209	529	54
G1024	231	103	5	137	329	0	806	912	46
G1025	53	44	0	499	170	0	765	-301	-15
G1027	172	315	74	35	208	28	832	2375	135
G1028	20	62	8	0	84	0	173	769	69
G1029	22	113	0	228	222	0	585	983	47
G1030	84	72	0	9	105	29	299	534	57
G1031	21	76	0	75	83	34	289	847	101
G1032	139	17	44	0	254	69	522	700	41
G1033	169	78	0	180	20	0	447	806	40
G1034	63	14	0	0	447	0	524	154	7
G1035	53	125	0	51	229	15	473	268	18
G553	68	80	0	168	86	0	402	1027	62
G638	38	139	0	40	389	0	606	1349	51
G663	68	182	42	0	186	155	632	1501	56
G667	21	115	0	59	164	0	358	407	20
G698	88	203	0	88	133	0	512	1546	80
G701	39	197	0	233	264	0	733	985	58
G755	55	97	24	64	160	0	400	1290	72
Average	72	104	9	92	177	16	470	878	55

Table D8

Prime Lamb Production Information - Gippsland

Farm No	Stocking rate	Components of diet - % ME consumed by enterprise					Reproduction		
		Concentrate	Silage	Hay	Grazed pasture utilised	Lambing pattern	Major lambing period	Ewes (+2 years) marking rate	Ewes (1-2 years) marking rate
	DSE/ha	% of enterprise total	% of enterprise total	% of enterprise total	% of enterprise total	breeding period	season	%	%
G1019	9.0	0%	0%	0%	100%	Single	Spring	97%	-
G1030	9.4	4%	6%	0%	91%	Single	Spring	138%	80%
G1031	8.3	0%	0%	0%	100%	Split	Spring	108%	-
G553	16.7	4%	0%	0%	96%	Single	Winter	110%	-
G555	16.3	0%	0%	0%	100%	Single	Winter	83%	-
G638	26.3	0%	0%	0%	100%	Single	Winter	124%	-
Average	14.3	1%	1%	0%	98%			110%	80%

Table D8-Continued

Prime Lamb Production Information - Gippsland

Farm No	Production			Lamb price	
	Greasy wool cut	Greasy wool price received	Lamb meat sold	Average lamb sale price	Average lamb sale price
	Kg/ha	\$/Kg	Kg CWT/ha	\$/head	\$/Kg CWT
G1019	16	-	9	110	5.6
G1030	16	4.2	44	203	8.7
G1031	8	5.3	58	194	9.6
G553	31	3.4	130	201	8.5
G555	36	11.6	103	187	8.3
G638	16	9.8	189	183	10.2
Average	21	6.8	89	180	8.5

Table D9

Prime Lamb Gross Margin - Gippsland

Farm No	Income				
	Stock sales income	Stock purchases	Stock inventory change	Wool sales income	Total Prime Lamb Income
	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha
G1019	88	380	298	0	42
G1030	431	592	418	62	303
G1031	556	14	298	42	881
G553	1149	466	125	104	911
G555	1377	826	449	421	1422
G638	2129	65	-201	155	2018
Average	955	390	231	131	930

Table D9-Continued

Prime Lamb Gross Margin - Gippsland

Farm No	Income		Variable costs					Gross margin	
	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	\$/DSE
G1019	53	10	0	1	3	0	67	-25	-3
G1030	127	50	43	50	105	0	376	-73	-8
G1031	129	52	0	0	83	0	264	617	74
G553	216	105	63	0	86	0	470	441	26
G555	168	153	0	0	107	0	429	993	61
G638	190	210	0	0	389	0	789	1230	47
Average	147	97	18	9	129	0	399	530	33

Table D10

Wool Sheep Production Information - Gippsland

Farm No	Stocking rate	Components of diet - % ME consumed by enterprise				Reproduction				Production				
		Concentrate	Silage	Hay	Grazed pasture utilised	Lambing pattern	Major lambing period	Ewes (+2 years) marking rate	Ewes (1-2 years) 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	breeding period	season	%	%	Kg LWT/ha	Kg/head	Kg/ha	μ	\$/Kg
G1017	7.7	0%	0%	1%	99%	Single	Winter	114%	-	76	3.8	22	18.2	15.0
G1019	9.0	0%	0%	0%	100%	Single	Spring	66%	-	98	5.1	32	18.5	13.7
G1023	9.8	0%	0%	0%	100%	Single	Spring	116%	113%	120	4.6	32	19.9	11.2
G1031	8.3	0%	0%	0%	100%	Split	Autumn	83%	-	39	3.9	19	17.9	14.7
G553	16.7	3%	0%	0%	97%	Single	Winter	80%	-	155	4.8	58	17.5	13.9
G555	16.3	1%	0%	0%	99%	Single	Winter	79%	-	112	5.0	61	16.9	14.0
G653	6.9	1%	0%	0%	99%	Single	Winter	86%	-	37	5.3	34	18.0	14.8
Average	10.7	1%	0%	0%	99%			89%	113%	91	4.6	37	18.1	13.9

Table D11

Wool Sheep Gross Margin - Gippsland

Farm No	Income				
	Stock sales income	Stock purchases	Stock Inventory change	Wool sales income	Total Wool Sheep Income
	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha
G1017	248	33	1	413	522
G1019	245	31	-203	799	344
G1023	286	58	-39	359	547
G1031	114	32	10	272	364
G553	480	20	-19	722	1275
G555	367	27	-30	847	1157
G653	88	23	250	496	811
Average	261	32	-4	558	717

Table D11-Continued

Wool Sheep Gross Margin - Gippsland

Farm No	Variable costs							Gross Margin	
	Livestock costs	Livestock marketing costs	Purchased supplementary feed (cash)	Non-cash supplementary feed cost	Pasture costs*	Agistment costs	Wool Sheep variable costs		
	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/DSE
G1017	112	44	3	9	5	0	173	349	45
G1019	33	57	0	0	3	0	92	251	28
G1023	217	74	0	10	63	0	364	183	19
G1031	68	35	0	0	83	0	186	178	21
G553	235	63	52	0	86	0	437	838	50
G555	283	60	14	0	107	0	464	693	42
G653	102	34	5	0	87	0	228	584	85
Average	150	52	11	3	62	0	278	440	42

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	\$526	\$174	\$211	\$141	3.0%	4.0%
2005-06	\$418	\$214	\$237	-\$33	-0.4%	-1.6%
2006-07	\$423	\$202	\$260	-\$39	-0.7%	-2.2%
2007-08	\$832	\$346	\$282	\$204	2.1%	1.0%
2008-09	\$518	\$317	\$270	-\$69	-1.6%	-5.0%
2009-10	\$584	\$239	\$269	\$76	0.4%	-0.5%
2010-11	\$867	\$251	\$394	\$221	2.6%	2.1%
2011-12	\$842	\$276	\$457	\$110	1.9%	0.7%
2012-13	\$638	\$281	\$438	-\$81	0.3%	-0.8%
2013-14	\$805	\$300	\$405	\$100	1.2%	-0.1%
2014-15	\$878	\$293	\$395	\$190	2.0%	1.5%
2015-16	\$888	\$363	\$355	\$170	2.2%	3.2%
2016-17	\$1,307	\$407	\$503	\$397	3.6%	4.5%
2017-18	\$989	\$365	\$471	\$154	1.8%	2.4%
2018-19	\$938	\$589	\$453	-\$103	-1.9%	-4.0%
2019-20	\$1,265	\$446	\$554	\$266	2.2%	2.7%
2020-21	\$1,222	\$400	\$576	\$246	1.9%	2.2%
2021-22	\$1,419	\$462	\$572	\$385	2.3%	2.1%
Average	\$853	\$329	\$394	\$130	1.3%	0.7%

Note: 'Real' dollar values are the nominal values converted to 2021-22 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	REAL	REAL	REAL	REAL	REAL
	(\$/DSE)	(\$/HA)	(\$/DSE)	(\$/HA)	(\$/DSE)	(\$/HA)
2004-05	\$23	\$248	\$0	\$0	\$0	\$0
2005-06	\$12	\$135	\$0	\$0	\$0	\$0
2006-07	\$13	\$143	\$0	\$0	\$0	\$0
2007-08	\$25	\$335	\$23	\$381	\$0	\$0
2008-09	\$5	\$63	\$20	\$292	\$0	\$0
2009-10	\$19	\$186	\$32	\$452	\$22	\$319
2010-11	\$42	\$407	\$51	\$883	\$30	\$520
2011-12	\$35	\$396	\$43	\$765	\$23	\$421
2012-13	\$28	\$308	\$24	\$517	\$16	\$261
2013-14	\$61	\$769	\$44	\$737	\$32	\$701
2014-15	\$22	\$278	\$39	\$804	\$29	\$543
2015-16	\$41	\$502	\$37	\$531	\$34	\$527
2016-17	\$44	\$493	\$44	\$714	\$49	\$895
2017-18	\$56	\$714	\$41	\$684	\$30	\$651
2018-19	\$11	\$133	\$31	\$731	\$13	\$308
2019-20	\$33	\$357	\$64	\$1,134	\$34	\$629
2020-21	\$44	\$497	\$29	\$546	\$39	\$714
2021-22	\$42	\$440	\$33	\$530	\$55	\$878

Note: 'Real' dollar values are the nominal values converted to 2021-22 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.)	Wool Price	Lambing	Ave Sale Price	Calving	Ave Sale Price
	DSE/HA		KG/HA	REAL (\$/KG) GR	%	REAL (\$/HD)	%	REAL (\$/HD)
2004-05	11.4	19.0	36	\$8.2	74%			
2005-06	11.7	18.8	37	\$8.0	73%			
2006-07	11.2	18.4	36	\$9.3	74%			
2007-08	15.3	18.8	43	\$9.4	79%	\$99	103%	
2008-09	13.0	18.5	34	\$7.4	70%	\$104	99%	
2009-10	13.0	18.2	31	\$8.0	62%	\$127	103%	\$834
2010-11	15.4	18.6	34	\$10.9	66%	\$165	103%	\$971
2011-12	17.2	18.4	37	\$9.7	84%	\$132	111%	\$956
2012-13	17.0	18.7	44	\$9.3	81%	\$94	109%	\$811
2013-14	18.0	18.6	43	\$9.1	80%	\$119	100%	\$784
2014-15	18.2	18.2	48	\$8.7	77%	\$119	106%	\$966
2015-16	15.7	17.7	51	\$10.2	81%	\$107	102%	\$1,176
2016-17	17.4	18.0	43	\$12.5	59%	\$142	111%	\$1,409
2017-18	16.9	18.1	42	\$15.3	67%	\$140	102%	\$1,143
2018-19	18.1	17.7	35	\$14.6	71%	\$135	100%	\$1,069
2019-20	16.5	17.5	40	\$10.6	70%	\$181	114%	\$1,378
2020-21	16.4	17.9	38	\$11.3	99%	\$162	115%	\$1,920
2021-22	16.2	18.1	37	\$13.9	89%	\$180	110%	\$2,317
Average	15.5	18.3	39	\$10.4	75%	\$134	106%	\$1,210

Note: 'Real' dollar values are the nominal values converted to 2021-22 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

Farm number	Yield						Nutrient application			
	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
N1019	564	3.4	3.6	2.6	2.7	-	78	9	0	9
N1020	482	-	-	-	1.1	-	28	18	6	0
N1028	618	3.7	-	-	-	-	40	6	0	13
N1030	1129	-	-	-	-	-	0	0	0	0
N1032	567	5.0	6.5	2.7	-	2.7	96	29	0	5
N1035	677	-	2.7	-	-	1.4	9	5	3	2
N1037	711	-	-	1.4	-	-	10	21	0	2
N744	513	4.0	6.5	2.9	-	2.2	65	13	0	3
N757	935	-	-	-	-	1.0	0	0	0	0
SW1018	686	3.8	5.2	1.7	4.2	3.1	112	25	0	5
SW1020	520	3.3	-	2.5	-	-	168	12	0	1
SW1024	555	-	-	-	3.2	-	19	0	0	0
SW1034	488	-	2.3	-	-	1.9	30	6	0	7
SW1036	450	5.3	-	-	-	-	368	0	0	0
SW1037	539	5.1	7.5	3.7	-	-	96	18	0	5
SW1042	544	4.7	4.6	-	-	2.3	36	15	0	16
SW1043	523	2.4	-	-	-	-	55	18	0	1
SW1044	575	2.8	1.4	1.1	3.9	-	71	26	0	8
SW1047	632	3.6	5.9	3.0	-	-	119	3	0	0
SW1051	559	1.0	-	1.5	-	-	109	9	0	11
SW1052	700	5.1	-	2.3	-	-	52	13	0	1
SW1058	519	5.2	2.6	-	-	2.7	124	15	0	3
SW1063	543	-	-	-	0.7	-	0	0	0	0
SW1064	614	5.0	-	2.7	-	-	166	26	0	5
SW1065	649	4.0	3.6	-	-	-	134	18	35	1
SW1068	674	-	5.3	-	-	-	74	45	58	13
SW114	627	-	-	-	-	-	62	18	0	1
SW55	554	3.8	-	1.7	-	-	66	17	0	2
SW759	638	2.3	-	1.7	2.9	-	0	0	0	0
SW87	536	2.7	4.1	2.4	-	-	139	0	0	0
Average	611	3.8	4.4	2.3	2.7	2.2	78	13	3	4

Table E2

Crop Gross Margin - Statewide

Farm number	Income				Variable costs										Gross Margin
	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		
	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha	\$/ha		
N1019	1627	142	-68	1701	196	47	141	0	29	89	48	27	577	1124	
N1020	0	510	169	679	278	26	53	38	64	0	0	22	482	197	
N1028	210	439	-11	637	251	0	70	69	152	0	56	56	653	-16	
N1030	0	750	361	1112	0	128	119	729	0	0	27	0	1002	109	
N1032	1529	496	-96	1930	387	109	195	5	48	24	41	0	809	1121	
N1035	255	95	224	574	85	12	150	0	48	0	13	0	307	267	
N1037	1291	119	-119	1291	124	68	19	0	93	30	10	135	479	812	
N744	1454	94	-41	1506	164	33	102	0	37	20	61	50	467	1040	
N757	211	31	261	502	0	0	0	0	0	0	0	0	0	502	
SW1018	1478	147	-156	1469	444	34	167	0	14	16	103	11	789	680	
SW1020	1592	4	13	1609	272	105	172	0	111	65	52	120	897	711	
SW1024	97	700	-199	598	36	0	0	0	48	0	60	0	143	455	
SW1034	310	360	0	669	75	35	94	0	87	5	23	10	327	342	
SW1036	2282	0	0	2282	315	0	112	0	299	0	0	142	868	1415	
SW1037	1841	41	-54	1828	234	25	141	0	53	0	80	59	592	1236	
SW1042	753	386	253	1392	195	3	139	0	1	42	64	76	520	871	
SW1043	333	0	493	826	175	50	76	0	126	0	0	11	437	389	
SW1044	681	7	335	1022	217	24	122	52	3	65	51	150	684	338	
SW1047	952	424	422	1799	207	47	207	48	52	7	151	30	749	1050	
SW1051	645	3	178	827	322	153	145	0	94	19	0	84	817	9	
SW1052	919	273	233	1425	113	70	192	0	111	7	54	154	701	724	
SW1058	1404	21	263	1688	236	34	18	0	78	18	53	55	493	1195	
SW1063	0	134	134	267	0	45	0	0	0	0	0	0	45	222	
SW1064	1308	262	-14	1557	437	36	125	18	210	48	85	26	985	572	
SW1065	0	1207	-76	1131	287	130	68	0	120	0	240	9	855	276	
SW1068	4404	20	49	4472	581	764	174	0	67	94	434	311	2425	2047	
SW114	0	1336	0	1336	242	28	253	0	0	0	145	303	971	365	
SW55	1226	101	-158	1169	287	35	158	0	211	38	25	96	850	319	
SW759	232	45	-45	232	0	0	0	0	0	0	0	2	2	230	
SW87	1096	168	210	1474	403	137	316	35	89	0	26	0	1006	468	
Average	938	277	85	1300	219	73	118	33	75	20	63	65	664	636	

Table F1

Input costs - Statewide

Region	Agistment			Supplementary feed						Fertiliser				
	Beef cattle	Prime lamb	Wool sheep	Barley	Oats	Lupins	Pasture Hay	Straw	Vetch Hay	Urea	DAP	Lime	Superphosphate	MAP
	\$/hd/month	\$/hd/month	\$/hd/month	\$/tDM	\$/tDM	\$/tDM	\$/tDM	\$/tDM	\$/tDM	\$/t	\$/t	\$/t	\$/t	\$/t
G	34	-	-	410	-	-	250	-	-	945	1531	92	888	-
N	25	4	3	328	229	442	272	115	278	1032	1314	85	641	1434
SW	46	2	3	362	466	653	195	129	373	1019	1302	52	535	1221
Statewide	35	3	3	366	347	547	239	122	325	998	1382	76	688	1328

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 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, a notice of termination, redundancy benefits and other attributes of permanent labour.

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 subcontract 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)

The standard unit used to compare the metabolisable energy (ME) requirements of different classes of stock for feed budgeting purposes.

Earnings before interest and 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, the 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 the total metabolisable energy required by livestock over the year and the amount of metabolisable energy consumed from other sources (hay, silage, grain, and concentrates).

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

Gross farm 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 is 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.

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 Livestock trading profit 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 chemicals.

Permanent labour

Farm staff who have an ongoing expectation of work, generally work standard or set hours, are entitled to paid leave and notice of termination.

Profit (s)

See Earnings before interest and tax (EBIT).

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.

Variable costs

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

List of abbreviations

CWT	Carcase weight
DJPR	Department of Jobs, Precincts and Regions, Victoria
DSE	Dry sheep equivalent
EBIT	Earnings before interest and tax
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	Millimetres
NFI	Net Farm Income
ROA	Return on Assets
ROE	Return on Equity
t	Tonne = 1,000 kg
tDM	Dry matter of feed stuffs measured in tonnes
yrs	Years

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