



2024 Farm Gross Margin and Enterprise Planning Guide for South Australia

A gross margin template for crop and livestock enterprises



Linking Grower Networks



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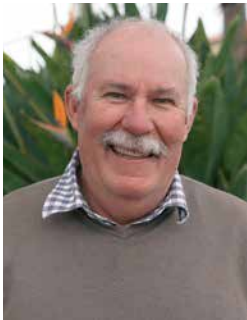
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The Trustees



Prof Andrew Barr
Chair

0428 277 085
arhebarr@baonline.com.au



Max Young
Trustee (Group A)

0419 839 008
maxhyoung62@gmail.com



Ted Langley
Trustee (Group A)

0407 398 165
eclangley@bigpond.com



Dr John Harvey
Trustee (Group A)

0407 170 787
john@directthinking.com.au



Andrew Polkinghorne
Trustee (Group A)

0427 212 679
andrew.polk@bigpond.com

SAGIT Management



Malcolm Buckby
Project Manager

0417 722 231
admin@sagit.com.au



Dr Jenny Davidson
Scientific Officer

0429 695 505
fjdavidson@hotmail.net.au

agcommunicators.

SAGIT communications are managed by AgCommunicators.
For any social media, website, or other inquiry, please contact:

BRIDGET PENNA

SENIOR PROJECT MANAGER

P 08 8332 3277

M 0429 676 413

E bridget.penna@agcommunicators.com.au

Farm Gross Margin and Enterprise Planning Guide 2024

A gross margin template for crop and livestock enterprises

- Provides representative gross margins for all major extensive crop and livestock enterprises across South Australia
- Compares the sensitivity of profit of enterprises to a change in production and price
- Includes a comprehensive list of major cropping and livestock input costs

Brought to you by the Ag Excellence Alliance
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Readers are responsible for assessing the relevance and accuracy of the content of this guide. The Ag Excellence Alliance, the South Australian Grain Industry Trust and the Sheep Industry Fund will not be liable for any loss, damage, cost or expense incurred or arising by reason of any person using or relying on the information in this Farm Gross Margin Guide.

Published February 2024

Farm Gross Margin and Enterprise Planning Guide 2024

Ag Excellence Alliance, with the support of the South Australian Grains Industry Trust (SAGIT) and the Sheep Industry Fund (SIF), is pleased to be able to continue to bring you this highly valued publication on expected gross margins for broadacre cropping and livestock enterprises in South Australia. It incorporates latest information on input and output pricing to give estimates of the relative profitability of different farm enterprises, as an aid to decision making in enterprise selection.

Each year farmers are confronted with an array of challenges brought on by the vagaries of weather, production and marketing.

Tightening margins are driving the need for a more robust examination of the risks and rewards of the enterprise alternatives. A healthy examination of gross margins of alternative enterprises is an effective tool in assisting with the decision-making process.

The Excel based version of the Farm Gross Margin Guide has all the normal practices for enterprises pre-loaded into an editable version which can be quickly and easily adjusted to represent individual farmer circumstance. This allows the incorporation of individuals own beliefs and judgements in producing their relevant numbers to aid decision making.

This is a unique guide that provide gross margin analysis for both crops and livestock enterprises across the range of South Australian rainfall zones.

The Ag Excellence Alliance is thankful to have the support of the South Australian Grain Industry Trust and the Sheep Industry Fund to produce and distribute the guide as a valuable aid in farm enterprise decision making. Special thanks to Michael Wurst who had the enthusiasm and drive to ensure that the GM Guide was produced.

Leet Wilksch
Chair
Ag Excellence Alliance

About the funders

The South Australian Grain Industry Trust (SAGIT) invests in research crucial to advancing the SA grain industry. SAGIT investments in research have a focus on driving practice change at a state and local level, to benefit the SA grain industry and help growers increase their profitability. SAGIT has long been a champion of innovation, priding itself on its objective and transparent investment process.

<https://sagit.com.au>

The Sheep Industry Fund supports South Australian sheep farmers, using payments to carry out projects and activities that benefit the industry.

https://pir.sa.gov.au/primary_industry/livestock/sheep_industry_fund



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IMPORTANT NOTE: An editable Excel version of this guide has been produced which allows easy adjustments of these Gross Margins to individual circumstances. Please visit the Ag Ex Alliance or SAGIT websites to download the Excel version.

Contents

Introduction	2
Using Gross Margins for Farm Planning	4
Calculating Your Own Gross Margins	5
Strategies for Maximising Returns from Individual Enterprises	6
2024 Gross Margin Estimates	9
APW Wheat	11
Durum Wheat	13
Malting Barley	15
Feed Barley	17
Milling Oats	19
Triticale	21
Export Oaten Hay	23
Grain Vetch	25
Lupins	27
Red Lentils	29
Red Lentils (Imi Tolerant).....	31
Field Peas	33
Faba Beans	35
Chickpeas	37
Canola – Conventional Hybrid	39
Canola – Triazine Tolerant	41
Canola – Clearfield Hybrid.....	43
Canola - Roundup Ready	45
Sown Pasture Vetch	47
Self-Regenerating Pasture	49
Dry-land Lucerne Pasture	51
Phalaris Sub-Clover Pasture.....	53
Prime Lambs – High Rainfall.....	55
Maternal Prime Lambs – High Rainfall	57
Self Replacing Merino Flock – High Rainfall	59
Merino Wethers – High Rainfall.....	61
Lamb Trading	63
Prime Lambs – Cereal Zone.....	65
Self Replacing Merino Flock – Cereal Zone	67
Merino Wethers – Cereal Zone	69
Cleanskin Sheep – Cereal Zone	71
Prime Lambs – Pastoral Zone	73
Self Replacing Flock Merino – Pastoral Zone.....	75
Merino Wethers – Pastoral Zone	77
Cleanskin Sheep - Pastoral Zone	79
Beef Cattle – High Rainfall	81
Beef Trading.....	83
Beef Cattle – Cereal Zone	85
Beef Cattle – Pastoral Zone.....	87
Farm Costs	89



Linking Grower Networks

www.agex.org.au

Since 2005, Ag Ex has provided leadership, brokered knowledge and facilitated collaboration for the benefit of grower groups and farming industry networks around South Australia. Ag Ex supports a valuable network hub for grower groups in support of validation, extension and adoption of agricultural innovation and research. Ag Ex communicates and disseminates important, timely information beneficial to grower groups and the communities they exist to support.

Ag Ex support two positions in the SA Drought Resilience Adoption and Innovation Hub (<https://sadroughthub.com.au>) to interact with and support the grower group network:

The Knowledge Broker facilitates new relationships and networks, as well as builds on existing networks for engagement and transfer of knowledge. The role also identifies and develops collaborative projects that lead to increased drought resilience. For further information contact Tony Randall tony@agex.org.au.

The Adoption Officer – Farming Systems facilitates the development of relationships and networks that address the integration of livestock and grains production in mixed broadacre farming, driving innovation and adoption of new practices and products to increase resilience to drought. For further information contact Rachel May rachel@agex.org.au.

In addition, Ag Ex supports the *Climate Smart Facilitator* role, aimed at creating a consistent and credible shift in understanding around emissions reduction targets and what this means for the agricultural sector amongst the grower group networks. For further information contact Emma McInerney emma@agex.org.au

Grower Group networks supported by Ag Ex

Ag Bureau of South Australia | www.agbureau.com.au
Agricultural Innovation & Research Eyre Peninsula | www.airep.com.au
Agriculture Kangaroo Island | www.agki.com.au
Agritech Meetup South Australia | www.meetup.com/SA-Agritech-Meetup
Barossa Improved Grazing Group | www.biggroup.org.au
Buckleboo Farm Improvement Group | www.facebook.com/BFIGSA
Fleurieu Beef Group | www.fleurieubeefgroup.com
Fleurieu Farming Systems | fleurieufarmingsystems@gmail.com
Hart Field Site Group | www.hartfieldsite.org.au
Lucerne Australia | www.lucerneaustralia.org.au
Mackillop Farm Management Group | www.mackillopgroup.com.au
Mallee Sustainable Farming | www.msfp.org.au
Mid North High Rainfall Zone | www.mnhrz.com.au
Murray Plains Farmers | www.murrayplainsfarmers.com.au
Northern Sustainable Soils | www.facebook.com/NorthernSustainableSoils/
Society of Precision Ag Australia | www.spaa.com.au
South Australian No-Till Farmers Association | www.santfa.com.au
Upper North Farming Systems | www.unfs.com.au
Women Together Learning | www.wotl.com.au
Grasslands Society of Southern Australia | www.grasslands.org.au

Further information and contact details on these grower groups as well as Ag Excellence projects and initiatives can be found at www.agex.org.au

Introduction

"The key task of farm management is making choices between alternatives. Farm management analysis is about analysing those choices (and) encompasses considering alternative actions under risky and uncertain circumstances."

MALCOLM, B., MAKEHAM, J. AND WRIGHT, V. 2005, 'THE FARMING GAME', CAMBRIDGE UNIVERSITY PRESS.

The choice of enterprises within a farm system remains a complex decision with a range of possible scenarios. There is generally no best bet system - differences in climate, soil type, market access, labour and management all contribute to the need for land managers to negotiate a system which fits their individual needs. A general outcome being sort from the farming system is profit maximisation at an acceptable level of risk.

The gross margin for a farm enterprise is one measure of profitability that is a useful aid to enterprise planning. The calculation of Gross Margins can be the starting point for construction of cash flow budgets and assessment of whole farm profitability. They can also be used to assist in assessing the opportunity to develop new farm enterprises.

What are Gross Margins?

Gross margin profit is the difference between the annual gross income for that enterprise and the variable costs directly associated with the enterprise.

In constructing gross margins, fixed (overhead) costs are ignored, as it is considered that they will be incurred regardless of the level of the enterprise undertaken.

The gross margin of different enterprises should not be compared if they have different overhead costs.

The direct comparison of Gross Margins is most useful when the various alternatives fit into the same part of the rotation e.g. the cereal or legume phase. The Gross Margins in this booklet have been grouped on this basis.

The base gross margins included in this book should be adjusted as required for commodity prices, yield, input costs and input items. These items vary considerably between different locations and different farm businesses.

Treatment of machinery - It is assumed that most machinery items (tractors, seeders, sprayers, harvesters etc.) are owned by the farm business. In each gross margin in this guide, the operating costs (fuel and repairs) have been included based on the number of machinery passes specified. *No allowance is included in the gross margin for machinery ownership costs such as depreciation or opportunity cost of capital.* When calculating enterprise profitability, these ownership costs need to be included. An alternative is to include all machinery costs at full contract rates.

- **Compare the relative profitability** of current farm enterprises, paddocks or rotations
- **Estimate changes** in enterprise profit caused by changes in price, cost or yields
- **Pinpoint high cost or low income** areas in the existing farm plan
- **Evaluate the profitability** of a re-organisation of the farm enterprise mix

Limitations of Gross Margins

The gross margins prepared within this publication have been designed to represent 'average case scenarios' within the respective rainfall zones of South Australia. They should be treated strictly as a base guide only and adapted by users for their particular situations.

Gross margins are best used to compare enterprises that make use of the same resources on the property. They cannot be used where varying capital input is needed for an enterprise. Cropping and livestock gross margins can only be compared if all capital resources are already on the property.

Estimates of inputs and production can vary from what actually occurs. Although a crop might have the highest gross margin, it might be the most sensitive to variation. Commodity prices, seasonal conditions, pests and disease can significantly affect the eventual gross margin. Risk can be assessed by comparing gross margins calculated with varying values for an input.

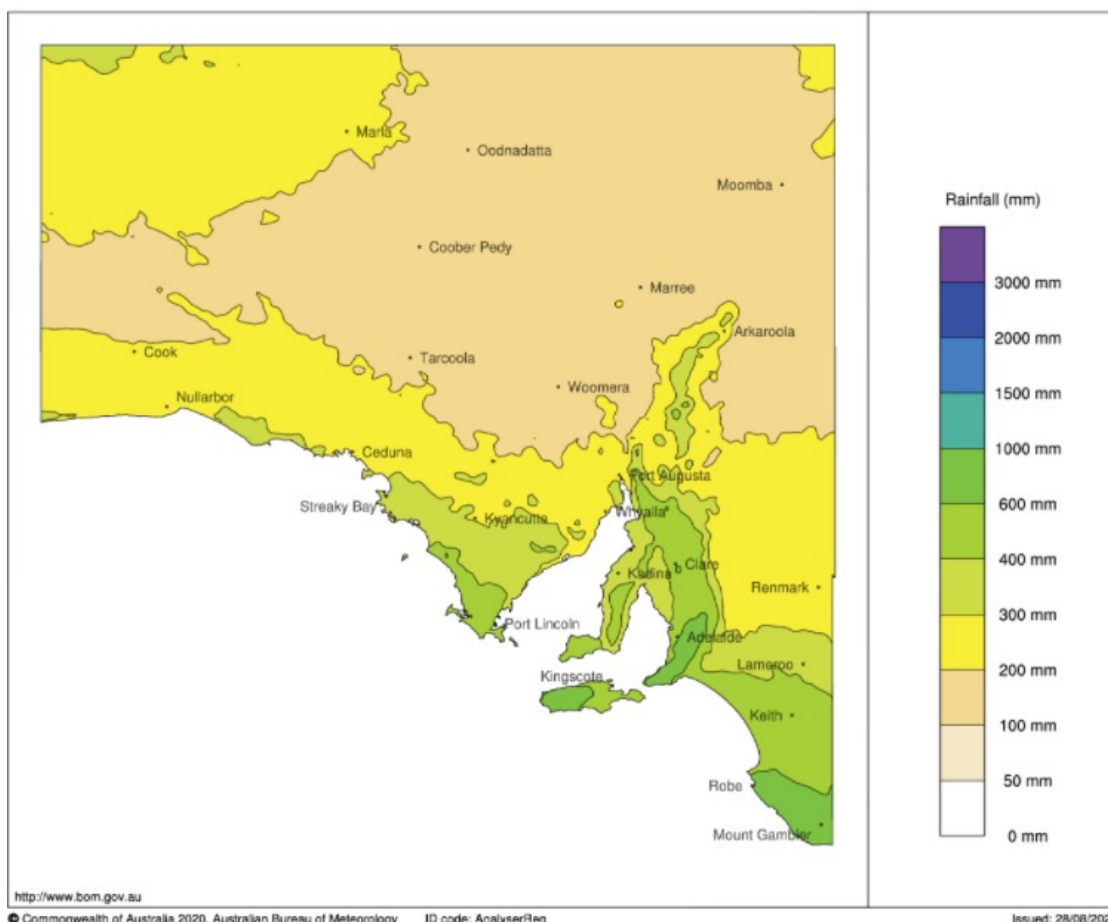
Sensitivity analysis tables are included in the guide to help determine the impact on the gross margin of significant changes in production and price. These tables assume input costs remain the same, however generally these will vary with changes in yield.

Agronomic information including chemical rates are provided as a guide only and exact agronomic recommendations will vary with location, soil type and a number of other factors.

KEY POINT
Make your own adjustments to the gross margins in this book using the Excel editable version

Average annual rainfall

30 year climatology (1981 to 2010)



Gross margins have been broadly delineated into production zones based on rainfall. Average annual rainfall zones have been classified as 'Low Rainfall' (<350 mm), 'Medium Rainfall' (350 – 400mm) and 'High Rainfall' (>400mm).

Using Gross Margins for Farm Planning

Gross margins are just one component of a whole range of factors which go into enterprise selection for paddocks and zones on a farming property. There are other core characteristics of farming systems which potentially contribute to success over time. These include:

1. Appropriate level of income diversification

Virtually all cropping systems in South Australia involve some level of diversification. The traditional approach has been to include livestock although most farm systems in more favoured cropping locations have reduced or even removed livestock from the system. These areas tend to have a more diversified range of crop options than lower rainfall systems.

2. Adoption of right rotations, along with attention to detail

“Right rotations pay- they don’t cost”. This catch cry from the Right Rotations initiative in the 1980’s continues to be relevant. Appropriate crop sequencing involves decisions around weed, disease and nutrition implications along with other considerations such as herbicide residues, carry-over of water from previous crops etc. There is also no substitute for good agronomy and/or livestock husbandry.

3. Understanding and acknowledging comparative advantage

This applies both to the business location and the technical and personal characteristics of business managers. Some crops are just not suitable to be grown in certain areas, and some people just should not run livestock! Understanding and working with variations in land capability across farms is important.

4. Meeting market requirements

Our mixed farming systems in SA have traditionally produced grain and livestock products which generally have had good demand and acceptance on world markets. The caveat here is that even though market acceptance is good, difficulties can arise when supply and demand get out of balance resulting in poor prices which test farm business profitability.

Gross Margins on their own do not make the decision on enterprise selection across the property. Each activity undertaken on a farming property will have an impact on other activities:

- Some may be complimentary such as cropping enterprises which provide a feed base to livestock through crop residues;
- Crops planted in one year will have a rotational effect on subsequent crops (both positive (eg cereals on legumes) and negative (eg canola on canola).

For more information on the use of gross margin analysis, refer to the following GRDC publications:

Farm Financial Tool- Crop Gross Margin Budget

www.grdc.com.au/GRDC-FS-FFT-CropGrossMarginBudget

Farm Financial Tool- Livestock Gross Margin Budget

www.grdc.com.au/GRDC-FS-FFT-LivestockGrossMarginBudget

Calculating Your Own Gross Margins

The gross margins in this guide are designed to provide a template only, for users to adapt to their own situation, and should not be relied upon as representative of any one particular situation.

The Gross Margins shown in this publication are designed to represent a fair estimate of returns available from cropping and livestock enterprises across the cropping regions of South Australia using good management practices. However, clearly, expected outputs along with inputs (e.g. rates and types of fertiliser and weed control treatments) will vary depending on individual circumstances.

An Excel based editable version of the Gross Margins shown in this guide is available for download from the following websites:

www.agex.org.au/projects/2024-farm-gross-margin-guide/
or www.sagit.com.au/publications/

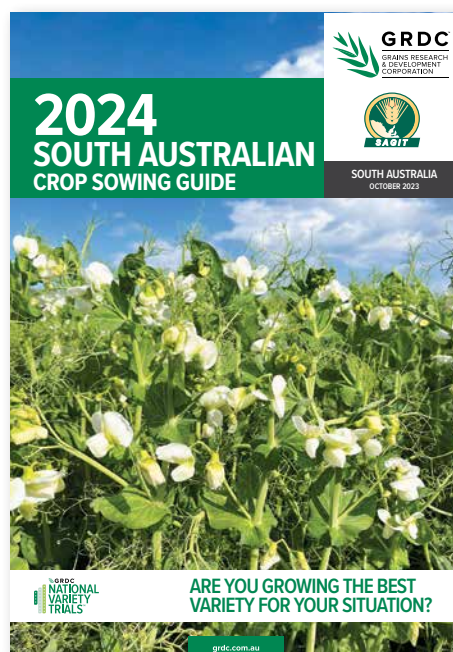


Using the Excel version allows for easy adjustments of the pre-loaded information. Remember that these calculations are not meant to be an exact science - **roughly right is better than precisely wrong!** Use your own estimates when the values vary significantly from those included in the example.

Calculating the break-even yield needed to cover variable costs will give some indication of the riskiness or exposure of the particular enterprise. Remember, of course, that there are many other costs (in addition to the variable costs) which need to be covered before a profit is made. Such costs include overhead costs, depreciation, interest and labour and management. Reference to the sensitivity tables will provide further information on how the returns from the enterprise are expected to respond to a range of prices and yields.

2024 South Australian Crop Sowing Guide

This guide, compiled by officers from SARDI and sponsored by SAGIT, PIRSA and GRDC provides information on appropriate varietal selection to maximise production and profitability from broadacre cropping and should be read in conjunction with this Farm Gross Margin Guide.



Strategies for Maximising Returns from Individual Enterprises

This Gross Margins guide aims to cover all broadacre cropping and grazing areas in South Australia. Circumstances obviously vary significantly across different regions. However, there are some rules of thumb and other resources which can provide guidance on decision making to aid in maximising returns from individual enterprises.

A national benchmarking study found that the superior profitability achieved by the Top 20% of producers is a function of four primary profit drivers:

1. gross margin optimisation,
2. developing a low cost business model,
3. people and management and
4. risk management

It is the interaction of these that results in very different profit outcomes and if one of these is overlooked it will compromise long term profit potential at some point.

Key cropping enterprise profit drivers

1. Operational timeliness
 - Across the full calendar year for all operations
 - This will leverages 10% to 15% more yield
2. Agronomy
 - Robust crop rotation and crop management
 - A disciplined approach to variable costs (less than 40% of turnover)
3. Machinery utilisation
 - 0.7 : 1 Machinery Investment : Income ratio or lower
4. Labour utilisation
 - Greater than \$600,000 turnover per full time equivalent (FTE)

Storage of Out of Season Soil Water

Provides the opportunity to significantly improve Water Use Efficiency and hence crop performance. The key to effective storage of soil moisture over the summer period is to get the soil water deep in the soil profile, below the zone subject to evaporation and then retain soil moisture through to seeding by control of summer weeds.

Maximising Time of Sowing Benefits

Early seeding generally provides the most reliable yield outcome, particularly in low rainfall situations. However, frost prone areas have special considerations which need to be taken into account.

Managing Frost Risk

Frost Risk	Start Sowing
Low	After mid April
Medium	After 25th April
High	After early May

- Sow at the optimum time, even in high frost risk areas. Use appropriate varieties to manage flowering time.
- The yield loss from moisture and temperature stress during spring will usually be far greater than the damage caused by frost.
- The most severe and damaging frosts are those associated with dry conditions in mid to late spring (black frosts), which can be devastating even to crops that have completed flowering.
- In medium frost risk areas, early sown crops (before early May) can be re-set through defoliation to delay flowering and reduce the risk of frost. This strategy can be used to enable a greater percentage of crop to be sown on time.

Ensuring Efficient Fertiliser Practices

For more information on Better Fertiliser Decisions refer to the following GRDC factsheet, www.grdc.com.au/GRDC-FS-BFDCN

Aim to maintain soil nutrient status at appropriate levels to maximise sustainable and profitable production.

Phosphorous Replacement Levels

Crop	Removal	Removal plus losses #
Cereal grain	3 kg/t	4 kg/t
Pulses	4 kg/t	5 kg/t
Canola	7 kg/t	8 kg/t
Cereal hay	2 kg/t	2.5 kg/t

higher rates may be required on calcareous / ironstone soils or those with moderate to low available P.

Reduce P application on soils with sub soil constrains when:

- Moderate to low stored soil moisture
- And crop sown more than 3 weeks after the optimum sowing date.

N Fertiliser

Wide range of soil types, rotational histories and climatic conditions means that Nitrogen requirements of crops will vary considerably. Assess opening N supply (e.g. by using deep soil sampling) and then monitor yield and N requirements through models such as Yield Prophet® (www.yieldprophet.com.au) or the CSIRO developed Yield and N Calculator.

Micronutrients and trace elements

Micronutrient deficiencies can be difficult to diagnose and treat. By knowing your soil type, considering crop requirements and the season, and supporting this knowledge with diagnostic tools and strategies, effective management is possible.

Refer www.grdc.com.au/GRDC-FS-CropNutrition-Micronutrients

PestFacts

PestFacts is a FREE electronic newsletter service, produced by SARDI, designed to keep growers and advisers informed about invertebrate pest-related issues and solutions as they emerge during the growing season. PestFacts issues warnings (or reminders) for a range of invertebrate pests of all broad-acre crops including pulses, oilseeds, cereals and fodder crops.

Refer www.pir.sa.gov.au/research/services/reports_and_newsletters/pestfacts_newsletter

Livestock

The following indicators are useful to measure the productivity and efficiency of your livestock enterprises over time or against similar businesses.

Key Livestock profit drivers

1. Sheep productivity benchmarks
 - > 7kg clean wool/ha/100mm rainfall = strong
 - kg lamb dwt/ha/100mm rainfall
 - Low < 15kg
 - Average 15 to 20 kg
 - High > 20 kg
2. Cost of production
 - \$ per kg clean wool
 - \$ per kg lamb dwt
 - \$ per kg beef dwt
3. Stocking rate
 - In areas with more than 350mm rainfall the use of improved pasture species and fertilisation will increase pasture production
 - > 1.5 DSE's/ha/100mm rainfall = strong for wool
 - > 2 DSE's/ha/100mm rainfall = strong for prime lambs
4. Fertility and lamb/calf survival (weaning percentage)
5. Labour productivity (DSE/labour unit)

Extensive Grazing Systems

With the reduction in livestock returns, it is important to again focus more on Cost of Production rather than production per head.

2024 Gross Margin Estimates

The tables below summarise the anticipated gross margins for all crops and livestock for 2024.

CROPPING			
Commodity \$/ha	Low	Medium	High
APW Wheat	\$ 314	\$ 569	\$ 846
Durum	\$ 324	\$ 743	\$ 1,193
Malt Barley	\$ 256	\$ 502	\$ 822
Feed Barley	\$ 191	\$ 404	\$ 656
Milling Oats	\$ 176	\$ 414	\$ 610
Triticale	\$ 123	\$ 296	\$ 474
Oaten Hay	\$ 361	\$ 596	\$ 693
Grain Vetch	\$ 153	\$ 398	\$ 650
Lupins	\$ 105	\$ 275	\$ 454
Lentils	\$ 286	\$ 728	\$ 1,156
Lentils- Imi Tolerant	\$ 210	\$ 594	\$ 959
Field Peas	\$ 108	\$ 323	\$ 522
Faba Beans	\$ 18	\$ 225	\$ 607
Chickpeas (Kabuli)	\$ 163	\$ 371	\$ 636
Canola- Conv	\$ 123	\$ 385	\$ 744
Canola-TT	\$ 43	\$ 254	\$ 620
Canola-Clear	\$ 109	\$ 364	\$ 664
Canola- Roundup Ready	\$ 156	\$ 316	\$ 645
Sown Pasture	-\$ 18	\$ 42	\$ 160
Self Regen Pasture	\$ 44	\$ 103	\$ 222
Lucerne Pasture		\$ 9	\$ 173
Phalaris sub clover Pasture			\$ 215

LIVESTOCK			
Enterprise \$/dse	Pastoral Zone	Cereal Zone	High R/F Zone
Maternal Prime Lbs			\$ 55
Prime Lambs	\$ 64	\$ 66	\$ 54
Merino breeders	\$ 19	\$ 30	\$ 36
Merino wethers	\$ 18	\$ 30	\$ 30
Cleanskin	\$ 37	\$ 42	
Beef Cattle	\$ 16	\$ 15	\$ 16
Beef Trading			\$ 8

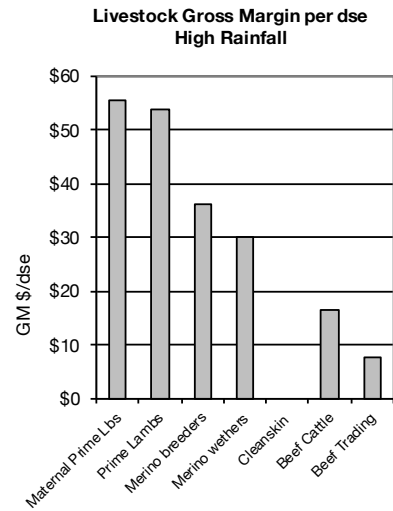
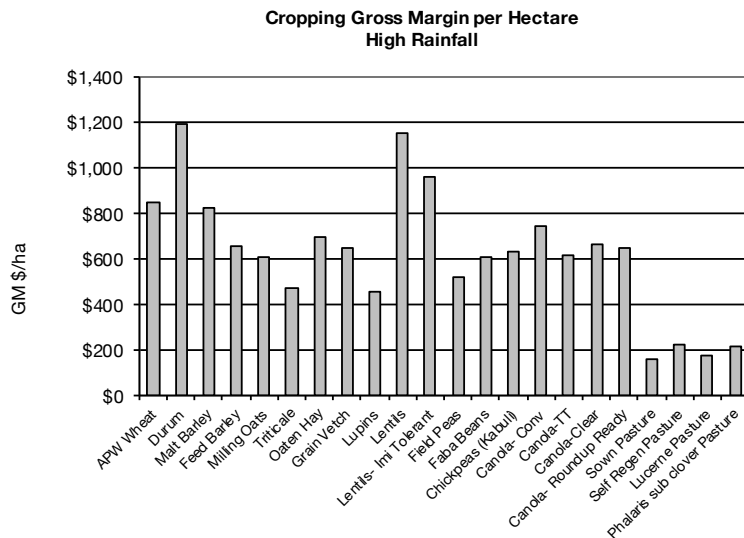
Commodity Prices Historical Data

Historical commodity price data and trends can be used as a guide in assessing average returns over time and also the variability of those returns for any given commodity.

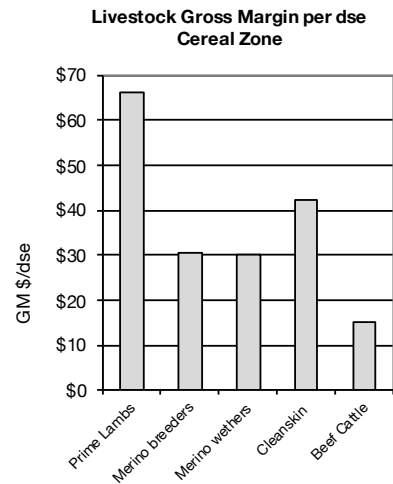
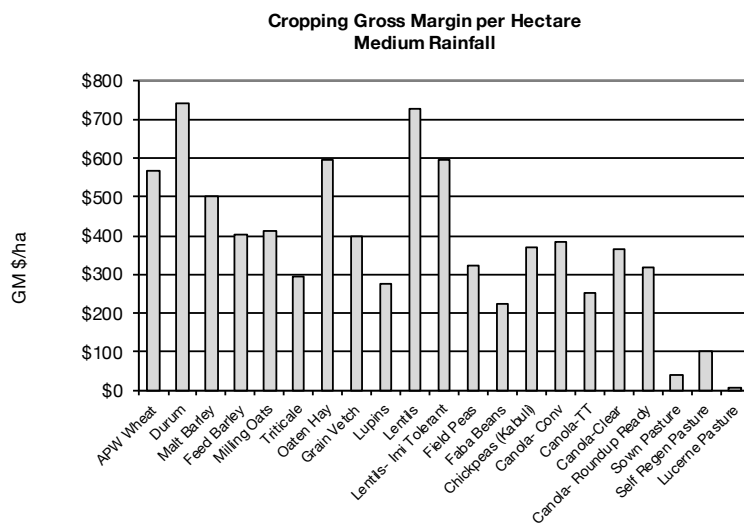
NOTE: 24/25 Forecast Grain Prices: Forecast grain prices for 24/25 are affected by the value of the Australian Dollar, world consumption, and Australian and other major grain exporting countries production. Future pricing is uncertain and caution is needed with projections.

Commodity pricing in the following table is on delivered end-user basis e.g. Grain is delivered port basis (Adelaide/Port Lincoln).

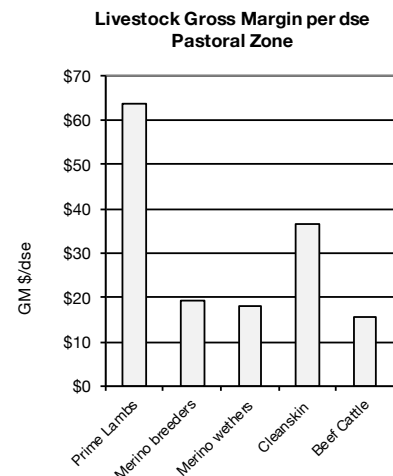
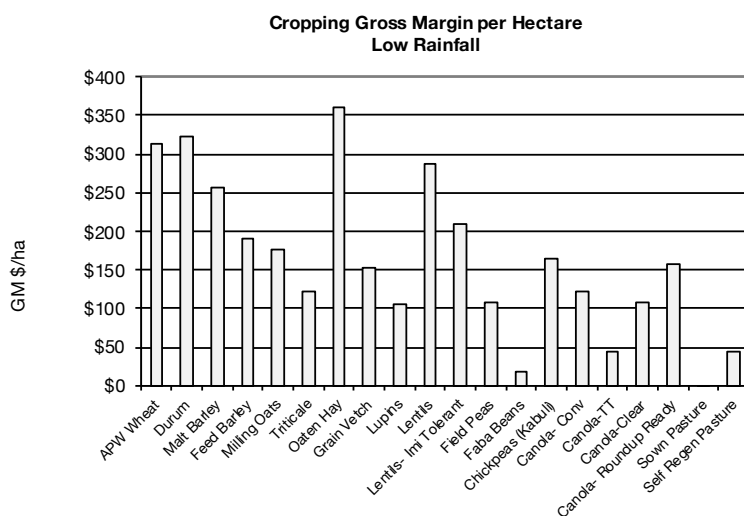
Commodity	Jan 2020	Jan 2021	Jan 2022	Jan 2023	Jan 2024	5 yr Average	2024 Estimate
APW Wheat (\$/t)	\$ 330	\$ 280	\$ 410	\$ 400	\$ 380	\$ 360	\$ 340
Durum (\$/t)	\$ 450	\$ 375	\$ 610	\$ 430	\$ 520	\$ 477	\$ 475
Malt Barley (\$/t)	\$ 285	\$ 230	\$ 326	\$ 365	\$ 350	\$ 311	\$ 330
Feed Barley (\$/t)	\$ 265	\$ 225	\$ 310	\$ 295	\$ 320	\$ 283	\$ 290
Milling Oats (\$/t)	\$ 500	\$ 250	\$ 300	\$ 300	\$ 300	\$ 330	\$ 295
Feed Oats (\$/t)	\$ 400	\$ 215	\$ 280	\$ 280	\$ 250	\$ 285	\$ 260
Triticale (\$/t)	\$ 270	\$ 215	\$ 300	\$ 285	\$ 315	\$ 277	\$ 270
Grain Vetch (\$/t)	\$ 700	\$ 500	\$ 700	\$ 550	\$ 500	\$ 590	\$ 500
Lupins (\$/t)	\$ 450	\$ 300	\$ 410	\$ 430	\$ 370	\$ 392	\$ 380
Lentils (\$/t)	\$ 600	\$ 630	\$ 1,000	\$ 700	\$ 915	\$ 769	\$ 700
Field Peas (\$/t)	\$ 470	\$ 360	\$ 500	\$ 475	\$ 485	\$ 458	\$ 430
Faba Beans (\$/t)	\$ 590	\$ 345	\$ 550	\$ 420	\$ 470	\$ 475	\$ 440
Chickpeas 6-8mm Kabuli (\$/t)	\$ 590	\$ 560	\$ 850	\$ 1,000	\$ 1,000	\$ 800	\$ 800
Canola (\$/t)	\$ 600	\$ 580	\$ 900	\$ 720	\$ 650	\$ 690	\$ 650
Oaten Hay (\$/t)	\$ 250	\$ 210	\$ 220	\$ 300	\$ 280	\$ 252	\$ 260



Comparative returns between farm enterprises – High Rainfall



Comparative returns between farm enterprises – Medium Rainfall



Comparative returns between farm enterprises – Low Rainfall

APW Wheat

Gross Margin

INCOME										2024 YOUR ESTIMATE
				Rainfall Zone		LOW	MEDIUM	HIGH		
Price (24/25 Forecast)						\$340	\$340	\$340		
Quality				APW (Change Price for other grades)						
Yield (t/ha)						1.8	3.2	4.8		
GROSS INCOME						\$612	\$1,088	\$1,632		
VARIABLE COSTS										
				Rate/ha		Rate/ha		Rate/ha		
Cost				Low	\$/ha	Medium	\$/ha	High	\$/ha	
Seed										
Seed	\$0.38	/kg	@	60	\$22.80	80	\$30.40	100	\$38.00	
Seed Treatment(1)	\$0.05	/kg	@	60	\$2.76	80	\$3.68	100	\$4.60	
Seed Treatment(2)	\$10.20	/100 kg	@	60	\$6.12	80	\$8.16	100	\$10.20	
Levies										
GRDC & Fed Levies	1.0%	Gross Income			\$6.12		\$10.88		\$16.32	
EPR & state levies	\$3.50	/tonne sold			\$6.30		\$11.20		\$16.80	
Fertiliser (Bulk)										
18:20:0	\$1,050	/tonne	@	45	\$47.25	70	\$73.50	100	\$105.00	
Flutriafol (on fert)	\$45.00	/litre	@	0.2	\$9.00	0.2	\$9.00	0.2	\$9.00	
Urea	\$720	/tonne	@		\$0.00	100	\$72.00	200	\$144.00	
Lime		/tonne	@							
Chemicals-Herbicides										
Summer Weed Control		Various	Allow		\$25.00		\$25.00		\$25.00	
<i>Pre-emergents</i>										
Trifluralin 480g/L	\$8.50	/litre	@	1.5	\$12.75		\$0.00		\$0.00	
Tri-allate 500g/L	\$15.00	/litre	@	1.6	\$24.00		\$0.00	2	\$30.00	
Glyphosate 540	\$7.65	/litre	@	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18	
Carfentrazone 400g/L	\$185.00	/litre	@	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70	
Sakura	\$253.00	/kg	@		\$0.00	0.118	\$29.85	0.118	\$29.85	
<i>Post-emergents</i>										
Topik (3)	\$32.00	/litre	@			0.085	\$6.38	0.085	\$6.38	
M.C.P.A. LVE	\$13.25	/litre	@	0.5	\$6.63	0.5	\$6.63	0.5	\$6.63	
Metsulfuron methyl(4)	\$0.07	/gm	@	5	\$0.97		\$0.00		\$0.00	
Clopyralid 600g/L	\$75.00	/litre	@	0.05	\$3.75	0	\$0.00	0	\$0.00	
Paradigm® (3)	\$0.55	/gm	@			25	\$17.41	25	\$17.41	
<i>Fungicides</i>										
Epoxiconazole 125g/L	\$30.00	/litre	@			0.5	\$15.00	0.5	\$15.00	
Amistar Xtra	\$29.00	/litre	@			0	\$0.00	0.4	\$11.60	
Operations										
Fuel & Oil					\$16.96		\$20.36		\$23.75	
Repairs & Maintenance					\$23.04		\$27.64		\$32.25	
Freight										
Grain (t)	\$35.00	/tonne	@	1.8	\$63.00	3.2	\$112.00	4.8	\$168.00	
Fertiliser (t)	\$35.00	/tonne	@	0.05	\$1.58	0.17	\$5.95	0.30	\$10.50	
Contract Work										
Aerial spraying	\$16.00	/ha	@		\$0.00		\$0.00	1	\$16.00	
Urea spreading	\$8.50	/ha	@		\$0.00	1	\$8.50	2	\$17.00	
Insurance (5)	\$12.00	/1000	@		\$7.34		\$13.06		\$19.6	
Other	\$0.00	/ha								
	\$0.00	/ha								
TOTAL VARIABLE COSTS						\$298	\$519	\$786		
GROSS MARGIN/hectare						\$314	\$569	\$846		
Break Even Price (to cover variable costs only)						\$166	\$162	\$164		
Break Even Yield (to cover variable costs only)						0.88	1.53	2.31		
Gross Margin based on last 5 year average price						\$350	\$633	\$942		

COMMENTS

- (1) Seed grading plus Smuts and Bunts.
- (2) Aphid Treatment.
- (3) Includes Oil @ 0.5%.
- (4) Includes Surfactant at 0.1%.
- (5) Varies between \$9 and \$15/\$1000, depending on district

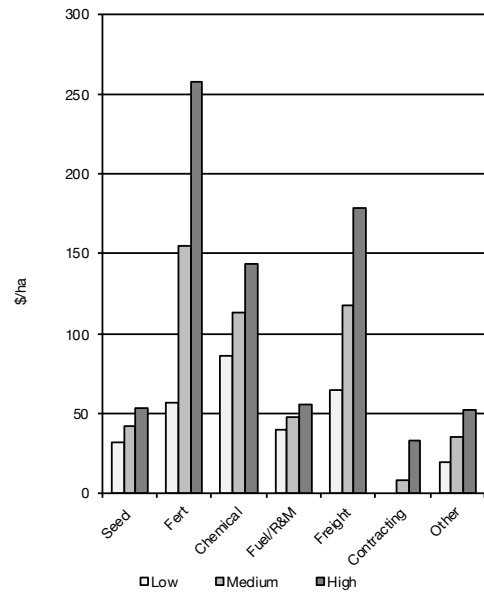
AGRONOMIC NOTES

Nitrogen requirements will vary depending on individual paddocks - seek advice.
If targeting higher protein, additional N inputs will be required.

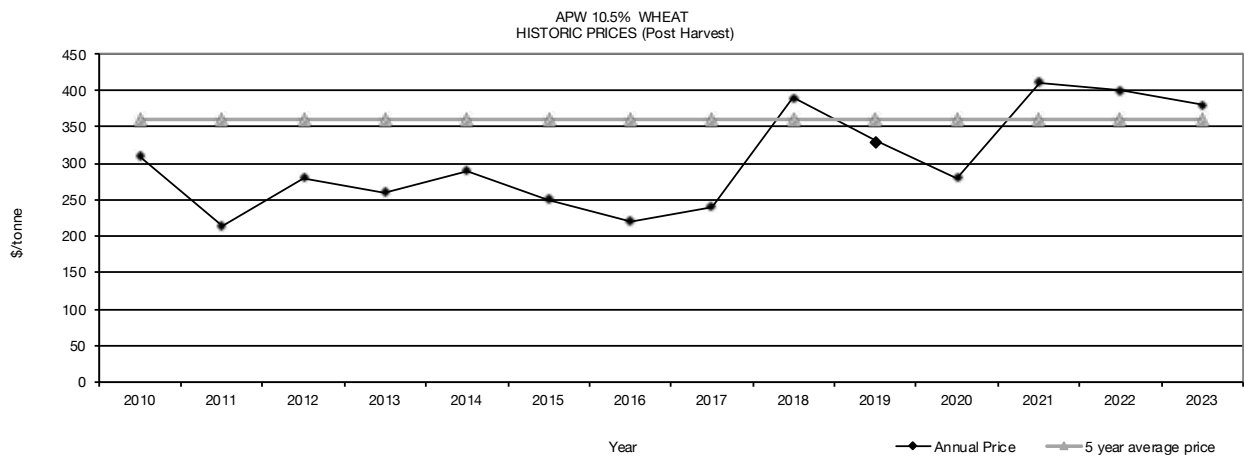
Gross Margin Sensitivity

LOW RAINFALL						
Cash Price \$/t						
		\$280	\$310	\$340	\$370	\$400
Yield t/ha	0.5	-\$98	-\$83	-\$68	-\$54	-\$39
	1.2	\$67	\$102	\$137	\$173	\$208
	1.8	\$208	\$261	\$314	\$367	\$419
	2.5	\$373	\$446	\$520	\$593	\$666
	3.5	\$608	\$711	\$814	\$916	\$1,019
MEDIUM RAINFALL						
Cash Price \$/t						
		\$280	\$310	\$340	\$370	\$400
Yield t/ha	1	-\$137	-\$108	-\$78	-\$49	-\$20
	2	\$98	\$157	\$216	\$274	\$333
	3.2	\$381	\$475	\$569	\$662	\$756
	4	\$569	\$686	\$804	\$921	\$1,038
	5	\$804	\$951	\$1,098	\$1,244	\$1,391
HIGH RAINFALL						
Cash Price \$/t						
		\$280	\$310	\$340	\$370	\$400
Yield t/ha	2.5	\$23	\$97	\$170	\$243	\$317
	3.5	\$259	\$361	\$464	\$567	\$669
	4.8	\$565	\$705	\$846	\$987	\$1,128
	5.5	\$729	\$891	\$1,052	\$1,213	\$1,375
	6.5	\$965	\$1,155	\$1,346	\$1,537	\$1,728

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery

(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	6	8.07	5.14
harvest#	1	8.96	6.48
TOTAL		23.04	16.96

Rates are for low rainfall zone. Extra cost in higher yielding situations

Durum Wheat

Gross Margin

INCOME										2024 YOUR ESTIMATE
Rainfall Zone				LOW		MEDIUM		HIGH		
Price (24/25 Forecast)				\$475		\$475		\$475		
Quality	DR 1									
Yield (t/ha)				1.4		2.7		4		
GROSS INCOME				\$665		\$1,283		\$1,900		
VARIABLE COSTS										
	Cost		Rate/ha		Rate/ha		Rate/ha			
			Low		Medium		High			
				\$/ha		\$/ha		\$/ha		
Seed										
Seed	\$0.52 /kg	@	80	\$41.60	90	\$46.80	110	\$57.20		
Seed Treatment(1)	\$0.17 /kg	@	80	\$13.88	90	\$15.62	110	\$19.09		
Seed Treatment(2)	\$10.20 /100kg	@	80	\$8.16	90	\$9.18	110	\$11.22		
Levies										
GRDC & Fed Levies	1.0% Gross Income			\$6.65		\$12.83		\$19.00		
EPR & state levies	\$3.50 /tonne sold			\$4.90		\$9.45		\$14.00		
Fertiliser (Bulk)										
Granulock Z	\$1,120 /tonne	@	45	\$50.40	70	\$78.40	100	\$112.00		
Urea	\$720 /tonne	@	50	\$36.00	150	\$108.00	200	\$144.00		
Chemicals-Herbicides										
Summer Weed Control	Various	Allow		\$25.00		\$25.00		\$25.00		
Trifluralin 480g/L	\$8.50 /litre	@	1	\$8.50		\$0.00		\$0.00		
Tri-allate 500g/L	\$15.00 /litre	@	1.6	\$24.00		\$0.00		\$0.00		
Boxer Gold	\$10.20 /litre	@		\$0.00	2.5	\$25.50	2.5	\$25.50		
Glyphosate 540	\$7.65 /litre	@	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18		
Carfentrazone 400g/L	\$185.00 /litre	@	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70		
Post-emergents										
MCPA LVE	\$13.25 /litre	@	0.5	\$6.63	0.5	\$6.63	0.5	\$6.63		
Clopyralid 600g/L	\$75.00 /litre	@	0.05	\$3.75		\$0.00		\$0.00		
Paradigm® (3)	\$0.55 /gm	@		\$0.00	25	\$17.41	25	\$17.41		
Metsulfuron methyl(3)	\$0.07 /gm	@	5	\$0.97		\$0.00		\$0.00		
Operations										
Fuel & Oil				\$16.11		\$19.33		\$22.55		
Repairs & Maintenance				\$21.69		\$26.03		\$30.37		
Freight										
Grain (t)	\$35.00 /tonne	@	1.4	\$49.00	2.7	\$94.50	4.0	\$140.00		
Fertiliser (t)	\$35.00 /tonne	@	0.10	\$3.33	0.22	\$7.70	0.30	\$10.50		
Contract Work										
Aerial spraying	\$16.00 /ha	@		\$0.00		\$0.00		\$0.00		
Urea spreading	\$8.50 /ha	@		\$0.00	1	\$8.50	2	\$17.00		
Insurance (4)	\$12.00 /\$1000	@		\$7.98		\$15.39		\$22.80		
Other										
TOTAL VARIABLE COSTS				\$341		\$539		\$707		
GROSS MARGIN/hectare				\$324		\$743		\$1,193		
Break Even Price (to cover variable costs only)				\$244		\$200		\$177		
Break Even Yield (to cover variable costs only)				0.72		1.14		1.49		
Gross Margin based on last 5 year average price				\$326		\$749		\$1,201		

COMMENTS

Assumes durum follows a legume crop or pasture.

Price assumes Durum 13% is achieved.

(1) Seed grading plus Crown Rot (seedling infestations) and Smuts and Bunts.

(2) Aphid Control.

(3) Includes surfactant and/or oil.

(4) Varies from \$9 to \$15/'000, depending on district.

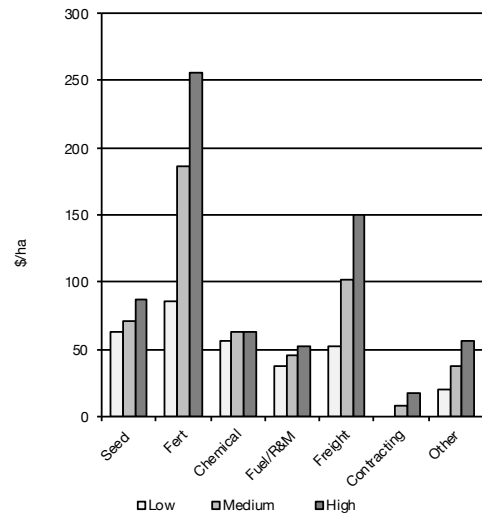
AGRONOMIC NOTES

Some Durum varieties have a narrow safety margin with broadleaf herbicides. Seek advice. The effect is worse when the crop is under stress.

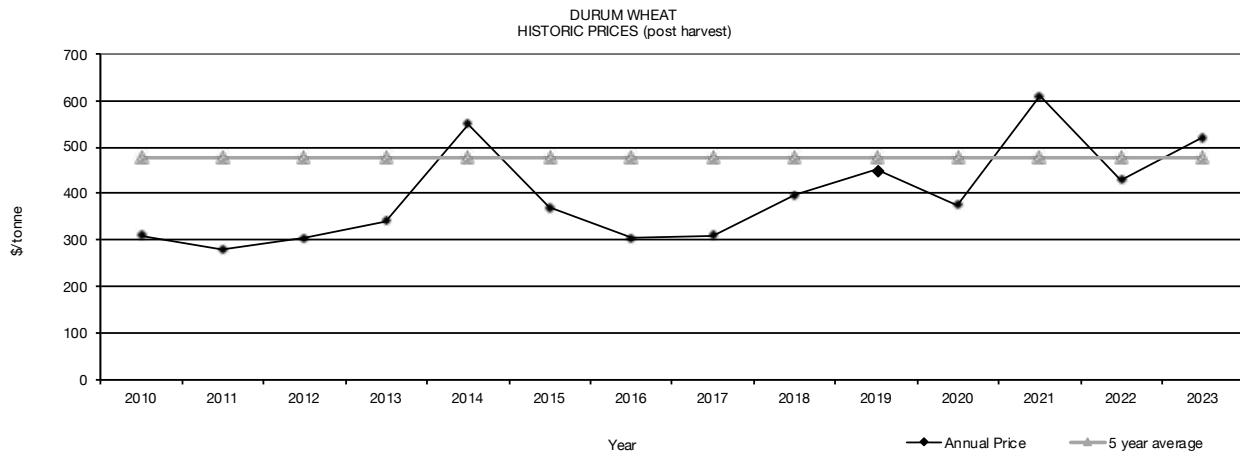
Gross Margin Sensitivity

LOW RAINFALL						
Net Price \$/t						
		\$395	\$435	\$475	\$515	\$555
Yield t/ha	0.8	\$5	\$37	\$68	\$99	\$131
	1.4	\$214	\$269	\$324	\$378	\$433
	2	\$423	\$501	\$579	\$657	\$736
	2.8	\$701	\$811	\$920	\$1,030	\$1,139
MEDIUM RAINFALL						
Net Price \$/t						
		\$395	\$435	\$475	\$515	\$555
Yield t/ha	1.5	\$115	\$173	\$232	\$291	\$349
	2.7	\$532	\$638	\$743	\$849	\$955
	3.5	\$810	\$947	\$1,084	\$1,221	\$1,358
	4.5	\$1,158	\$1,334	\$1,510	\$1,686	\$1,862
HIGH RAINFALL						
Net Price \$/t						
		\$395	\$435	\$475	\$515	\$555
Yield t/ha	2	\$184	\$263	\$341	\$419	\$497
	3	\$532	\$649	\$767	\$884	\$1,002
	4	\$880	\$1,036	\$1,193	\$1,349	\$1,506
	6	\$1,576	\$1,810	\$2,045	\$2,280	\$2,514

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery
(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	5	6.73	4.28
harvest#	1	8.96	6.48
TOTAL		21.69	16.11

Rates are for low rainfall zone. Extra cost in higher yielding situations

Malting Barley

Gross Margin

INCOME										2024 YOUR ESTIMATE
				Rainfall Zone		LOW	MEDIUM	HIGH		
Price (24/25 Forecast)						\$330	\$330	\$330		
Quality				Malt						
Yield (t/ha)						1.8	3.2	4.8		
GROSS INCOME						\$594	\$1,056	\$1,584		
VARIABLE COSTS										
				Rate/ha		Rate/ha		Rate/ha		
Cost				Low	\$/ha	Medium	\$/ha	High	\$/ha	
Seed										
Seed	\$0.35	/kg	@	60	\$21.00	75	\$26.25	80	\$28.00	
Seed Treatment(1)	\$0.05	/kg	@	60	\$2.76					
Seed Treatment(2)	\$0.40	/kg	@	0	\$0.00	75	\$29.93	80	\$31.92	
Seed Treatment(3)	\$10.20	/100kg	@	60	\$6.12	75	\$7.65	80	\$8.16	
Levies										
GRDC & Fed Levies	1.0%	Gross Income			\$5.94		\$10.56		\$15.84	
EPR & state levies	\$4.30	/tonne sold			\$7.74		\$13.76		\$20.64	
Fertiliser (Bulk)										
18:20:0	\$1,050	/tonne	@	45	\$47.25	70	\$73.50	100	\$105.00	
Urea	\$720	/tonne	@	50	\$36.00	100	\$72.00	200	\$144.00	
Chemicals-Herbicides										
Summer Weed Control		Various	Allow		\$25.00		\$25.00		\$25.00	
Pre-emergents										
Trifluralin 480g/L	\$8.50	/litre	@	1.5	\$12.75					
Tri-allate 500g/L	\$15.00	/litre	@	1.6	\$24.00					
Glyphosate 540	\$7.65	/litre	@	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18	
Carfentrazone 400g/L	\$185.00	/litre	@	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70	
Boxer Gold	\$10.20	/litre	@			2.5	\$25.50	2.5	\$25.50	
Post-emergents										
M.C.P.A. LVE	\$13.25	/litre	@	0.5	\$6.63	0.5	\$6.63	0.5	\$6.63	
Metsulfuron methyl(4)	\$0.07	/gm	@	5	\$0.97					
Clopyralid 600g/L	\$75.00	/kg	@	0.03	\$2.25					
Paradigm® (4)	\$0.55	/gm	@			25	\$17.41	25	\$17.41	
Fungicides										
Maxentis	\$51.00	/litre	@	0.3	\$15.30	0.4	\$20.40	0.5	\$25.50	
Amistar Xtra	\$29.00	/litre	@			0.4	\$11.60	0.4	\$11.60	
Operations										
Fuel & Oil					\$16.11		\$19.33		\$22.55	
Repairs & Maintenance					\$21.69		\$26.03		\$30.37	
Freight										
Grain (t)	\$35.00	/tonne	@	1.8	\$63.00	3.2	\$112.00	4.8	\$168.00	
Fertiliser (t)	\$35.00	/tonne	@	0.10	\$3.33	0.17	\$5.95	0.30	\$10.50	
Contract Work										
Aerial spraying	\$16.00	/ha	@	0	\$0.00	1	\$16.00	1	\$16.00	
Urea Spreading	\$8.50	/ha	@		\$0.00	1	\$8.50	2	\$17.00	
Insurance	\$12.00	/\$1000	@		\$7.13		\$12.67		\$19.0	
Other										
TOTAL VARIABLE COSTS						\$338	\$554	\$762		
GROSS MARGIN/hectare						\$256	\$502	\$822		
Break Even Price (to cover variable costs only)						\$188	\$173	\$159		
Break Even Yield (to cover variable costs only)						1.02	1.68	2.31		
Gross Margin based on last 5 year average price						\$222	\$442	\$732		

COMMENTS

Assumes barley follows wheat.

Price assumes Malting grade is achieved which is high risk. Achieving feed grade would result in lower Gross Margin.

Having to windrow barley will reduce GM by around \$25/ha.

(1) Seed grading plus Smuts and bunts.

(2) Systiva Seed Dressing.

(3) Aphid Control.

(4) Includes surfactant and/or oil.

(5) Varies between \$9 and \$19/'000, depending on district.

AGRONOMIC NOTES

Urea may not be required following a legume pasture or grain legume crop.

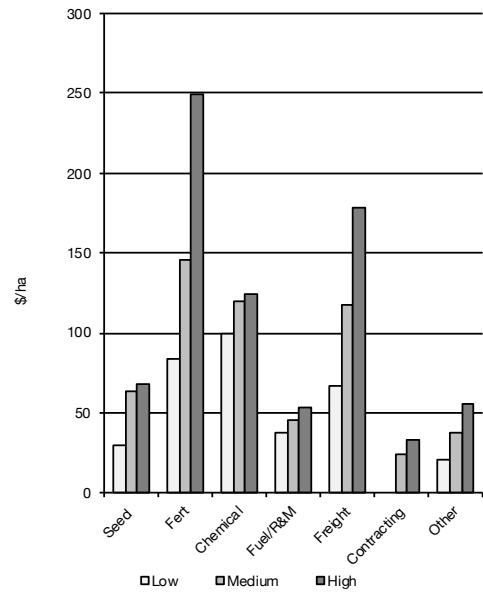
Gross Margin Sensitivity

LOW RAINFALL						
Net Price \$/t						
		\$270	\$300	\$330	\$360	\$390
Yield t/ha	0.5	-\$142	-\$127	-\$112	-\$98	-\$83
	1.2	\$16	\$51	\$86	\$121	\$157
	1.8	\$151	\$203	\$256	\$309	\$362
	2.5	\$308	\$381	\$455	\$528	\$601
	3.5	\$533	\$635	\$738	\$841	\$943

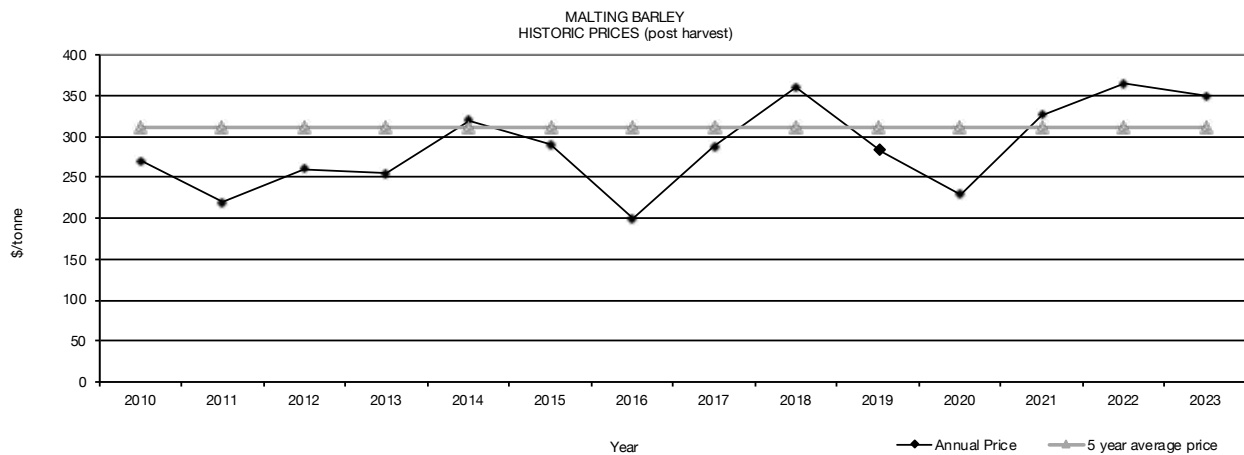
MEDIUM RAINFALL						
Net Price \$/t						
		\$270	\$300	\$330	\$360	\$390
Yield t/ha	1	-\$180	-\$150	-\$121	-\$92	-\$62
	2	\$45	\$104	\$162	\$221	\$280
	3.2	\$315	\$409	\$502	\$596	\$690
	4	\$494	\$612	\$729	\$847	\$964
	5	\$719	\$866	\$1,013	\$1,159	\$1,306

HIGH RAINFALL						
Net Price \$/t						
		\$270	\$300	\$330	\$360	\$390
Yield t/ha	2.5	\$24	\$97	\$171	\$244	\$317
	3.5	\$249	\$351	\$454	\$557	\$659
	4.8	\$541	\$682	\$822	\$963	\$1,104
	5.5	\$698	\$860	\$1,021	\$1,182	\$1,344
	6.5	\$923	\$1,114	\$1,304	\$1,495	\$1,686

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery

(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	5	6.73	4.28
harvest#	1	8.96	6.48
TOTAL		21.69	16.11

Rates are for low rainfall zone. Extra cost in higher yielding situations

Feed Barley

Gross Margin

FEED BARLEY GROSS MARGIN										2024 YOUR ESTIMATE	
INCOME		Rainfall Zone			LOW	MEDIUM	HIGH				
Price (24/25 Forecast)					\$290	\$290	\$290				
Quality	BAR 1										
Yield (t/ha)					1.8	3.2	4.8				
GROSS INCOME					\$522	\$928	\$1,392				
VARIABLE COSTS											
	Cost			Rate/ha		Rate/ha	Rate/ha				
				Low	\$/ha	Medium	High				
Seed											
Seed	\$0.32 /kg	@	60	\$19.20	75	\$24.00	80	\$25.60			
Seed Treatment(1)	\$0.05 /kg	@	60	\$2.76							
Seed Treatment(2)	\$0.40 /kg	@			75	\$29.93	80	\$31.92			
Seed Treatment(3)	\$10.20 /100kg	@	60	\$6.12	75	\$7.65	80	\$8.16			
Levies											
GRDC & Fed Levies	1.0% Gross Income			\$5.22		\$9.28		\$13.92			
EPR & state levies	\$2.50 /tonne sold			\$4.50		\$8.00		\$12.00			
Fertiliser (Bulk)											
18:20:0	\$1,050 /tonne	@	45	\$47.25	70	\$73.50	100	\$105.00			
Urea	\$720 /tonne	@	50	\$36.00	100	\$72.00	200	\$144.00			
Chemicals-Herbicides											
Summer Weed Control	Various	Allow		\$25.00		\$25.00		\$25.00			
Pre-emergents											
Trifluralin 480g/L	\$8.50 /litre	@	1.5	\$12.75		\$0.00		\$0.00			
Tri-allate 500g/L	\$15.00 /litre	@	1.6	\$24.00							
Glyphosate 540	\$7.65 /litre	@	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18			
Carfentrazone 400g/L	\$185.00 /litre	@	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70			
Boxer Gold	\$10.20 /litre	@		\$0.00	2.5	\$25.50	2.5	\$25.50			
Post-emergents											
M.C.P.A. LVE	\$13.25 /litre	@	0.5	\$6.63	0.5	\$6.63	0.5	\$6.63			
Metsulfuron methyl(4)	\$0.07 /gm	@	5	\$0.97							
Clopyralid 600g/L	\$75.00 /kg	@	0.05	\$3.75							
Paradigm® (4)	\$0.55 /gm	@			25	\$17.41	25	\$17.41			
Fungicides											
Maxentis	\$51.00 /litre	@	0.25	\$12.75		\$0.00	0.25	\$12.75			
Amistar Xtra	\$29.00 /litre	@				\$11.60	0.4	\$11.60			
Operations											
Fuel & Oil				\$16.11		\$19.33		\$22.55			
Repairs & Maintenance				\$21.69		\$26.03		\$30.37			
Freight											
Grain (t)	\$35.00 /tonne	@	1.8	\$63.00	3.2	\$112.00	4.8	\$168.00			
Fertiliser (t)	\$35.00 /tonne	@	0.10	\$3.33	0.17	\$5.95	0.30	\$10.50			
Contract Work											
Aerial spraying	\$16.00 /ha	@	0	\$0.00	1	\$16.00	1	\$16.00			
Urea spreading	\$8.50 /ha	@		\$0.00	1	\$8.50	2	\$17.00			
Insurance (5)	\$14.00 /\$1000	@		\$7.31		\$12.99		\$19.5			
Other											
TOTAL VARIABLE COSTS					\$331	\$524	\$736				
GROSS MARGIN/hectare					\$191	\$404	\$656				
Break Even Price (to cover variable costs only)					\$184	\$164	\$153				
Break Even Yield (to cover variable costs only)					1.14	1.81	2.54				
Gross Margin based on last 5 year average price					\$178	\$381	\$622				

COMMENTS

Assumes barley follows wheat.

Having to windrow barley will reduce GM by around \$25/ha.

(1) Seed cleaning plus Smuts and bunts.

(2) Systiva Seed Dressing.

(3) Aphid Control.

(4) Includes surfactant and/or oil.

(5) Varies between \$9 and \$19/'000, depending on district/risk.

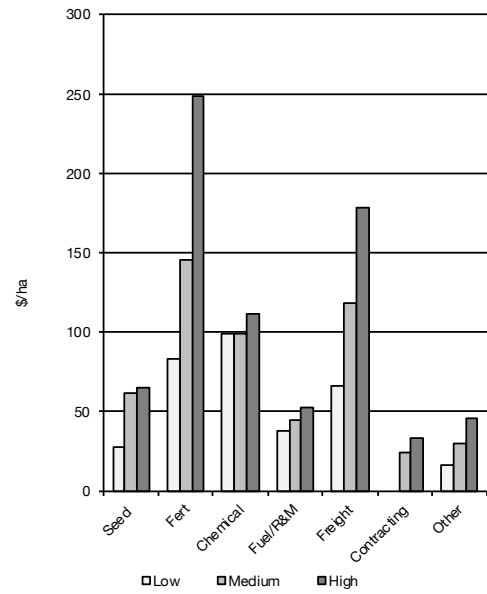
AGRONOMIC NOTES

Urea may not be required following a legume pasture or grain legume crop.

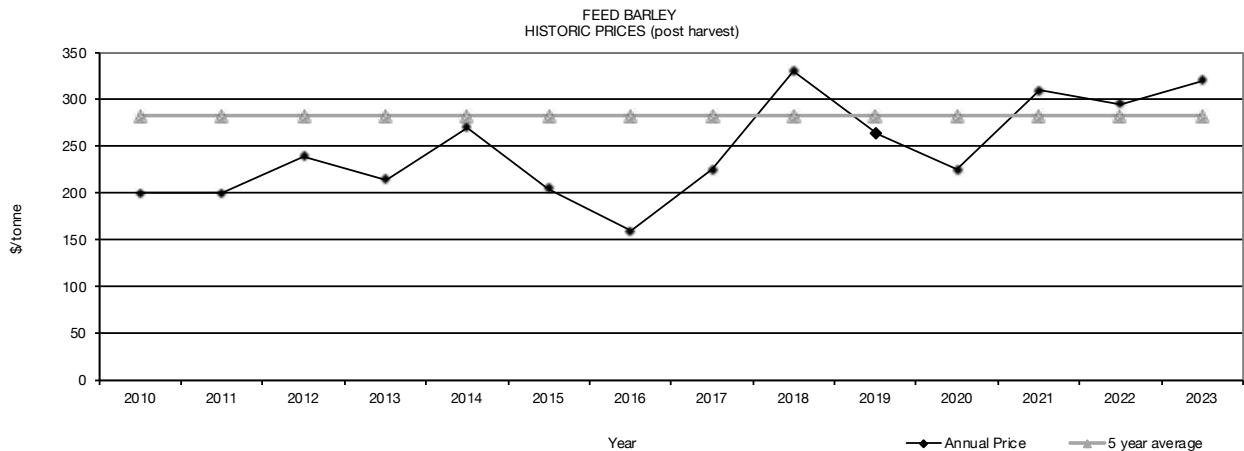
Gross Margin Sensitivity

LOW RAINFALL						
		Net Price \$/t				
		\$230	\$260	\$290	\$320	\$350
Yield t/ha	0.5	-\$158	-\$143	-\$128	-\$114	-\$99
	1.2	-\$27	\$8	\$43	\$79	\$114
	1.8	\$85	\$138	\$191	\$243	\$296
	2.5	\$216	\$289	\$363	\$436	\$509
	3.5	\$403	\$506	\$608	\$711	\$813
MEDIUM RAINFALL						
		Net Price \$/t				
		\$230	\$260	\$290	\$320	\$350
Yield t/ha	1	-\$195	-\$166	-\$136	-\$107	-\$78
	2	-\$8	\$51	\$109	\$168	\$226
	3.2	\$216	\$310	\$404	\$498	\$591
	4	\$366	\$483	\$600	\$717	\$835
	5	\$553	\$699	\$846	\$992	\$1,139
HIGH RAINFALL						
		Net Price \$/t				
		\$230	\$260	\$290	\$320	\$350
Yield t/ha	2.5	-\$55	\$18	\$91	\$164	\$237
	3.5	\$132	\$234	\$337	\$439	\$541
	4.8	\$375	\$515	\$656	\$796	\$937
	5.5	\$506	\$667	\$828	\$989	\$1,150
	6.5	\$693	\$883	\$1,073	\$1,263	\$1,454

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery

(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	5	6.73	4.28
harvest#	1	8.96	6.48
TOTAL		21.69	16.11

Rates are for low rainfall zone. Extra cost in higher yielding situations

Milling Oats

Gross Margin

INCOME										2024 YOUR ESTIMATE
				Rainfall Zone		LOW	MEDIUM	HIGH		
Price (24/25 Forecast)						\$295	\$295	\$295		
Quality Milling										
Yield (t/ha)						1.5	2.8	4		
GROSS INCOME						\$443	\$826	\$1,180		
VARIABLE COSTS										
				Rate/ha		Rate/ha		Rate/ha		
Cost				Low	\$/ha	Medium	\$/ha	High	\$/ha	
Seed										
Seed	\$0.30	/kg	@	50	\$15.00	65	\$19.50	80	\$24.00	
Seed Treatment (1)	\$0.05	/kg	@	50	\$2.30	65	\$2.99	80	\$3.68	
Seed Treatment (2)	\$10.20	/100kg	@			65	\$6.63	80	\$8.16	
Levies										
GRDC & Fed Levies	1.0%	Gross Income			\$4.43		\$8.26		\$11.80	
EPR & state levies	\$2.50	/tonne sold			\$3.75		\$7.00		\$10.00	
Fertiliser (Bulk)										
18:20:0	\$1,050	/tonne	@	40	\$42.00	60	\$63.00	80	\$84.00	
Urea	\$720	/tonne	@	50	\$36.00	100	\$72.00	180	\$129.60	
Chemicals-Herbicides										
Summer Weed Control		Various	Allow		\$25.00		\$25.00		\$25.00	
Pre-emergents										
Glyphosate 540	\$7.65	/litre	@	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18	
Carfentrazone 400g/L	\$185.00	/litre	@	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70	
Dual Gold	\$18.25	/litre	@	0.5	\$9.13	0.5	\$9.13	0.5	\$9.13	
Diuron	\$15.95	/kg	@	0.4	\$6.38	0.4	\$6.38	0.4	\$6.38	
Post-emergents										
MCPA Amine	\$13.75	/litre	@	0.5	\$6.88	0.5	\$6.88	0.5	\$6.88	
Fungicides										
Tebuconazole	\$14.00	/litre	@	0.145	\$2.03	0.145	\$2.03	0.145	\$2.03	
Operations										
Fuel & Oil					\$16.96		\$20.36		\$23.75	
Repairs & Maintenance					\$23.04		\$27.64		\$32.25	
Freight										
Grain (t)	\$35.00	/tonne	@	1.5	\$52.50	2.8	\$98.00	4.0	\$140.00	
Fertiliser (t)	\$35.00	/tonne	@	0.09	\$3.15	0.16	\$5.60	0.26	\$9.10	
Contract Work										
Aerial spraying										
Urea spreading	\$8.50	/ha	@		\$0.00	1	\$8.50	2	\$17.00	
Insurance (3)	\$12.00	/1000	@		\$5.31		\$9.91		\$14.16	
Other										
TOTAL VARIABLE COSTS						\$267	\$412	\$570		
GROSS MARGIN/hectare						\$176	\$414	\$610		
Break Even Price (to cover variable costs only)						\$178	\$147	\$142		
Break Even Yield (to cover variable costs only)						0.90	1.40	1.93		
Gross Margin based on last 5 year average price						\$228	\$512	\$750		

COMMENTS

Assumes oats follows a cereal. If following a legume less N will be required.

(1) Seed cleaning plus Smuts and bunts.

(2) Aphid treatment.

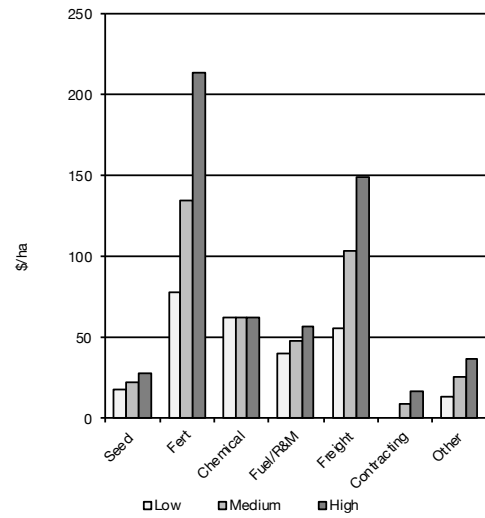
(3) Varies between \$9 and \$15/'000, depending on district.

AGRONOMIC NOTES

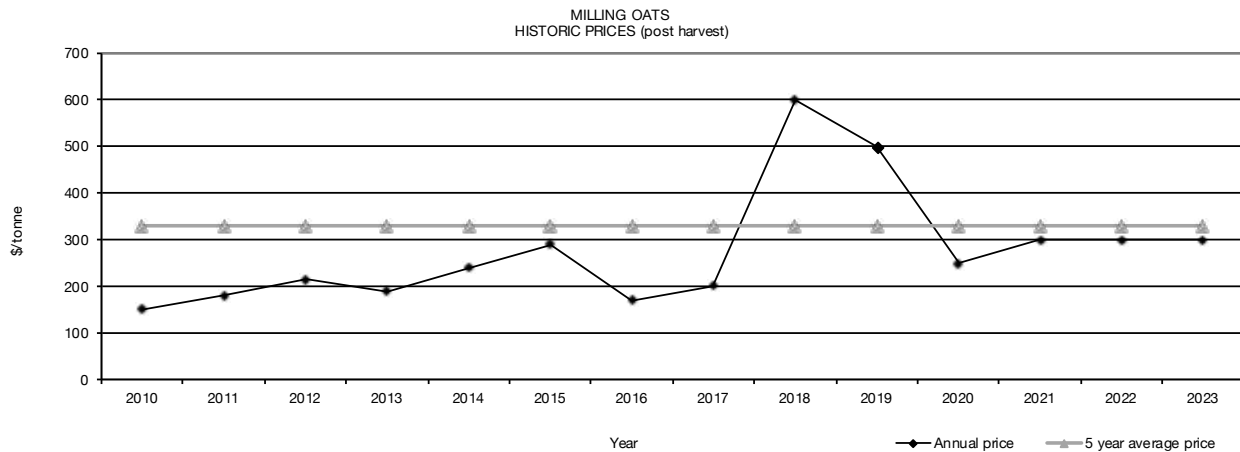
Gross Margin Sensitivity

LOW RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$245	\$270	\$295	\$300	\$350
	0.5	-\$100	-\$87	-\$75	-\$73	-\$48
	1.5	\$102	\$139	\$176	\$183	\$256
	2.5	\$305	\$366	\$427	\$439	\$561
	3.5	\$507	\$592	\$678	\$695	\$866
MEDIUM RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$245	\$270	\$295	\$300	\$350
	2	\$116	\$165	\$214	\$223	\$321
	2.8	\$277	\$346	\$414	\$428	\$565
	4	\$520	\$618	\$716	\$735	\$931
	5	\$722	\$844	\$967	\$991	\$1,235
HIGH RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$245	\$270	\$295	\$300	\$350
	2	\$10	\$59	\$108	\$118	\$216
	3	\$212	\$286	\$359	\$374	\$521
	4	\$415	\$512	\$610	\$630	\$825
	5	\$617	\$739	\$861	\$886	\$1,130

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery
(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	6	8.07	5.14
harvest#	1	8.96	6.48
TOTAL		23.04	16.96

Rates are for low rainfall zone. Extra cost in higher yielding situations

Triticale

Gross Margin

INCOME										2024 YOUR ESTIMATE	
Rainfall Zone				LOW		MEDIUM		HIGH			
Price (24/25 Forecast)				\$270		\$270		\$270			
Quality											
Yield (t/ha)				1.4		2.6		3.7			
GROSS INCOME				\$378		\$702		\$999			
VARIABLE COSTS											
Cost			Rate/ha Low	\$/ha	Rate/ha Medium	\$/ha	Rate/ha High	\$/ha			
Seed											
Seed	\$0.32	/kg @	60	\$18.90	80	\$25.20	85	\$26.78			
Seed Treatment	\$0.05	/kg @	60	\$2.76	80	\$3.68	85	\$3.91			
Levies											
1.0% Gross Income				\$3.78		\$7.02		\$9.99			
EPR & state levies				\$3.00	/tonne sold	\$4.20		\$7.80		\$11.10	
Fertiliser (Bulk)											
18:20:0				\$1,050	/tonne @	40	\$42.00	60	\$63.00	80	\$84.00
Urea				\$720	/tonne @	50	\$36.00	100	\$72.00	150	\$108.00
Chemicals-Herbicides											
Summer Weed Control				Various Allow		\$25.00		\$25.00		\$25.00	
<i>Pre-emergents</i>											
Trifluralin 480g/L				\$8.50	/litre @	1.5	\$12.75	1.5	\$12.75	1.5	\$12.75
Glyphosate 540				\$7.65	/litre @	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18
Carfentrazone 400g/L				\$185.00	/litre @	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70
Tri-allate 500g/L				\$15.00	/litre @		\$0.00	1.6	\$24.00	1.6	\$24.00
<i>Post-emergents</i>											
MCPA LVE				\$13.25	/litre @	0		0.5	\$6.63	0.5	\$6.63
MCPA amine				\$13.75	/litre @	0.5	\$6.88		\$0.00		\$0.00
Metsulfuron methyl(1)				\$0.07	/gm @	5	\$0.97	5	\$0.97	5	\$0.97
Clopyralid 600g/L				\$75.00	/litre @	0.03	\$2.25	0.03	\$2.25	0.03	\$2.25
<i>Fungicides</i>											
Operations											
Fuel & Oil						\$16.96		\$20.36		\$23.75	
Repairs & Maintenance						\$23.04		\$27.64		\$32.25	
Freight											
Grain (t)				\$28.00	/tonne @	1.4	\$39.20	2.6	\$72.80	3.7	\$103.60
Fertiliser (t)				\$35.00	/tonne @	0.09	\$3.15	0.16	\$5.60	0.23	\$8.05
Contract Work											
<i>Aerial spraying</i>											
Urea spreading				\$8.50	/ha @		\$0.00	1	\$8.50	2	\$17.00
Insurance				\$12.00	/1000 @		\$4.54		\$8.42		\$11.99
Other											
TOTAL VARIABLE COSTS				\$255		\$406		\$525			
GROSS MARGIN/hectare				\$123		\$296		\$474			
Break Even Price (to cover variable costs only)				\$182		\$156		\$142			
Break Even Yield (to cover variable costs only)				0.95		1.51		1.94			
Gross Margin based on last 5 year average price				\$133		\$314		\$500			

COMMENTS

This rate of fertiliser assumes triticale follows a cereal.

(1) Surfactant at 0.1% .

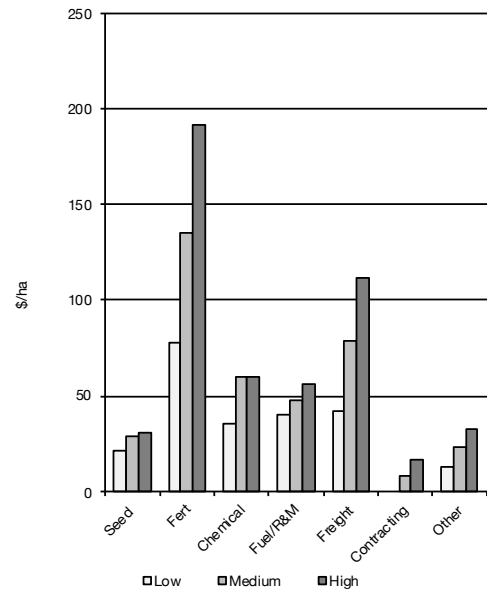
(2) Varies between \$9 and \$15/'000, depending on district.

AGRONOMIC NOTES

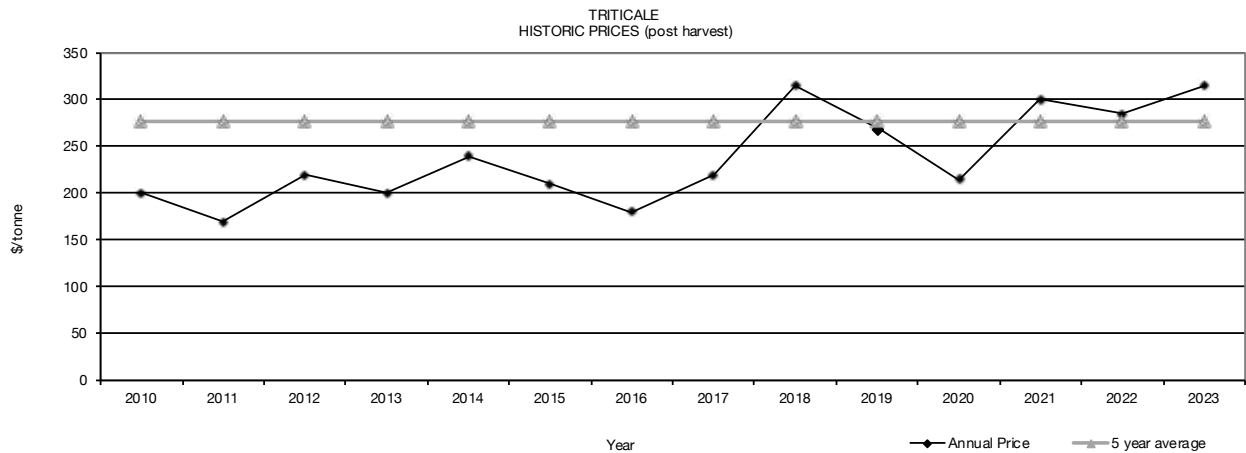
Gross Margin Sensitivity

LOW RAINFALL						
		Net Price \$/t				
		\$210	\$240	\$270	\$300	\$330
Yield t/ha	0.5	-\$116	-\$102	-\$87	-\$72	-\$58
	1	-\$29	\$0	\$30	\$59	\$88
	1.4	\$41	\$82	\$123	\$164	\$205
	2	\$145	\$204	\$263	\$321	\$380
	3	\$320	\$408	\$496	\$584	\$672
MEDIUM RAINFALL						
		Net Price \$/t				
		\$210	\$240	\$270	\$300	\$330
Yield t/ha	1	-\$136	-\$107	-\$77	-\$48	-\$19
	1.6	-\$31	\$15	\$62	\$109	\$156
	2.6	\$143	\$219	\$296	\$372	\$448
	3.2	\$248	\$341	\$435	\$529	\$623
	4	\$387	\$504	\$622	\$739	\$857
HIGH RAINFALL						
		Net Price \$/t				
		\$210	\$240	\$270	\$300	\$330
Yield t/ha	1.5	-\$127	-\$83	-\$39	\$5	\$49
	2.5	\$48	\$121	\$194	\$268	\$341
	3.7	\$257	\$366	\$474	\$583	\$691
	4.5	\$397	\$529	\$661	\$793	\$925
	5.5	\$571	\$732	\$894	\$1,055	\$1,216

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery
(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	6	8.07	5.14
harvest#	1	8.96	6.48
TOTAL		23.04	16.96

Rates are for low rainfall zone. Extra cost in higher yielding situations

Export Oaten Hay

Gross Margin

INCOME										2024 YOUR ESTIMATE
			Rainfall Zone			LOW	MEDIUM	HIGH		
Price (24/25 Forecast) (1)						\$280	\$250	\$220		
Quality Mixed grades										
Yield (t/ha)						3.20	5.50	8		
GROSS INCOME						\$896	\$1,375	\$1,760		
VARIABLE COSTS										
			Rate/ha		Rate/ha		Rate/ha			
Cost			Low	\$/ha	Medium	\$/ha	High	\$/ha		
Seed										
Levies										
Seed	\$380.00	/tonne	@	90	\$34.20	110	\$41.80	130	\$49.40	
Seed Treatment	\$0.00	/tonne	@			0	\$0.00	0	\$0.00	
Fertiliser (Bulk)										
18:20:0	\$1,050	/tonne	@	60	\$63.00	80	\$84.00	110	\$115.50	
Urea	\$720	/tonne	@	30	\$21.60	75	\$54.00	150	\$108.00	
Chemicals-Herbicides										
Summer Weed Control Various Allow										
Pre-emergents										
Glyphosate 540	\$7.65	/litre	@	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18	
Carfentrazone 400g/L	\$185.00	/litre	@	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70	
Post-emergents										
Diuron	\$15.95	/Kg	@	0.4	\$6.38	0.4	\$6.38	0.4	\$6.38	
MCPA Amine	\$13.75	/litre	@	0.5	\$6.88	0.5	\$6.88	0.5	\$6.88	
Pre cutting-Glypho (1)	\$7.65	/litre	@	2	\$15.30	2.5	\$19.13	2.5	\$19.13	
Insecticides										
Fungicides										
Propiconazole 250g/L	\$26.25	/litre	@	0.35	\$9.19	0.35	\$9.19	0.35	\$9.19	
Operations										
Fuel & Oil										
Repairs & Maintenance										
Freight										
Hay	\$35.00	/tonne	@	3.2	\$112.00	5.5	\$192.50	8.0	\$280.00	
Fertiliser (t)	\$35.00	/tonne	@	0.09	\$3.15	0.16	\$5.43	0.26	\$9.10	
Contract Work										
Hay mowing	\$55.00	/ha	@	1.0	\$55.00	1.0	\$55.00	1.0	\$55.00	
Super Conditioner		/ha	@							
Hay raking	\$8.00	/ha	@	1.0	\$8.00	1.0	\$8.00	1.0	\$8.00	
Hay baling	\$25.00	/bale	@	3.2	\$110.34	5.5	\$189.66	8.0	\$275.86	
Hay Accumulation	\$3.00	/bale	@	3.2	\$13.24	5.5	\$22.76	8.0	\$33.10	
Insurance	\$10.00	/\$1000	@		\$8.96		\$13.75		\$17.60	
TOTAL VARIABLE COSTS						\$535	\$779	\$1,067		
GROSS MARGIN/hectare						\$361	\$596	\$693		
Break Even Price (to cover variable costs only)						\$167	\$142	\$133		
Break Even Yield (to cover variable costs only)						1.91	3.12	4.85		
Gross Margin based on last 5 year average price						\$368	\$607	\$709		

COMMENTS

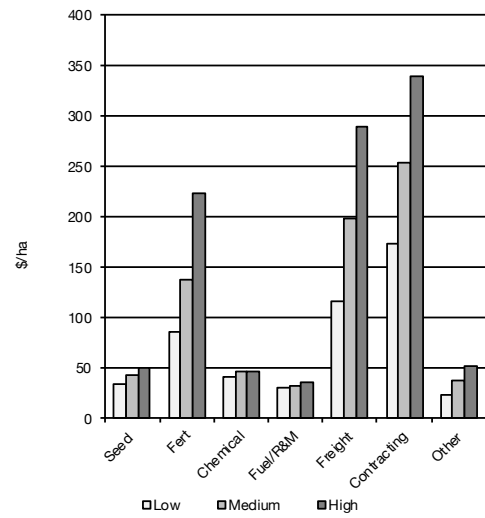
(1) Prices include on-farm shed storage premiums.

AGRONOMIC NOTES

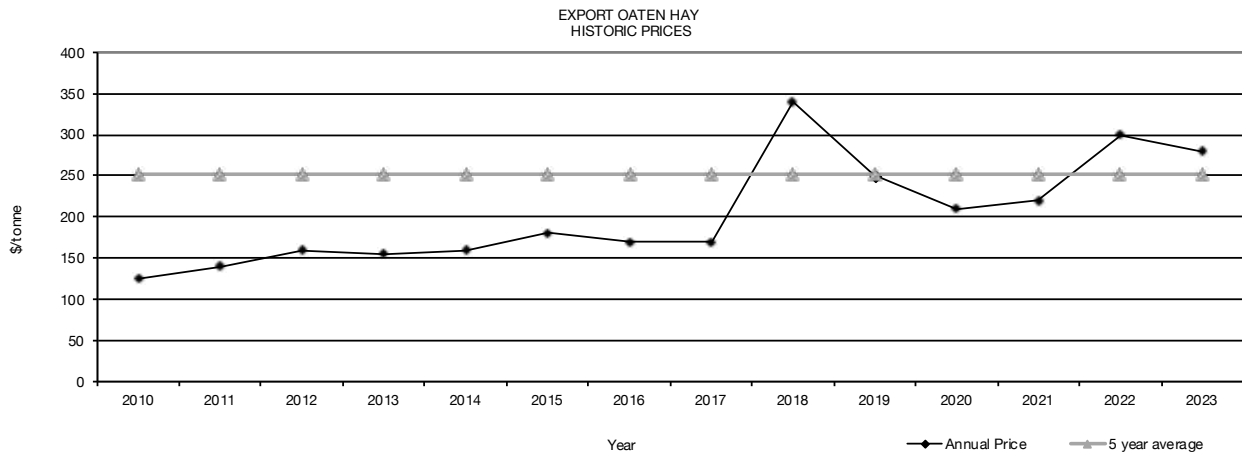
Gross Margin Sensitivity

LOW RAINFALL						
Net Price \$/t						
		\$240	\$260	\$280	\$300	\$320
Yield t/ha	1.5	-\$36	-\$7	\$23	\$53	\$83
	2.5	\$128	\$177	\$227	\$276	\$326
	3.2	\$243	\$306	\$369	\$433	\$496
	4.5	\$456	\$545	\$634	\$723	\$812
MEDIUM RAINFALL						
Net Price \$/t						
		\$210	\$230	\$250	\$270	\$290
Yield t/ha	2	-\$84	-\$44	-\$4	\$35	\$75
	3.5	\$118	\$187	\$256	\$326	\$395
	5.5	\$386	\$495	\$604	\$713	\$822
	7.5	\$655	\$803	\$952	\$1,100	\$1,249
HIGH RAINFALL						
Net Price \$/t						
		\$180	\$200	\$220	\$250	\$280
Yield t/ha	4	-\$34	\$46	\$125	\$244	\$362
	6	\$176	\$294	\$413	\$591	\$770
	8	\$385	\$543	\$701	\$939	\$1,177
	10	\$594	\$792	\$990	\$1,287	\$1,584

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery
(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	6	8.07	5.14
roll	1	2.47	2.57
TOTAL		16.54	13.06

Rates are for low rainfall zone. Extra cost in higher yielding situations

Grain Vetch

Gross Margin

INCOME										2024 YOUR ESTIMATE
Rainfall Zone				LOW		MEDIUM		HIGH		
Price (24/25 Forecast)				\$500		\$500		\$500		
Quality	Timok vetch									
Yield (t/ha)				0.8		1.5		2.2		
GROSS INCOME				\$400		\$750		\$1,100		
VARIABLE COSTS										
	Cost		Rate/ha		Rate/ha		Rate/ha			
			Low	\$/ha	Medium	\$/ha	High	\$/ha		
Seed										
Seed	\$0.50 /kg	@	30	\$15.00	40	\$20.00	50	\$25.00		
Seed Inoculant	\$0.05 /kg	@	30	\$1.50	40	\$2.00	50	\$2.50		
Levies										
GRDC & Fed Levies	1.0%	Gross Income		\$4.00		\$7.50		\$11.00		
Fertiliser (Bulk)										
MAP	\$1,050 /tonne	@	40	\$42.00	60	\$63.00	80	\$84.00		
Chemicals-Herbicides										
Summer Weed Control		Various Allow		\$25.00		\$25.00		\$25.00		
<i>Pre-emergents</i>										
Metribuzin 750 gm/kg	\$36.50 /kg	@	0.2	\$7.30	0.25	\$9.13	0.3	\$10.95		
Trifluralin 480g/L	\$8.50 /litre	@	1.5	\$12.75	2	\$17.00	2	\$17.00		
Tri-allate 500g/L	\$15.00 /litre	@		\$0.00	1.6	\$24.00	1.6	\$24.00		
Glyphosate 540	\$7.65 /litre	@	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18		
Carfentrazone 400g/L	\$185.00 /litre	@	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70		
<i>Post-emergents</i>										
Cletho 360g/L(incOil)	\$17.90 /litre	@	0.33	\$9.57	0.33	\$9.57	0.33	\$9.57		
Haloxyfop 520g/L	\$49.60 /litre	@	0.04	\$1.98	0.04	\$1.98				
Factor	\$0.13 /gm	@					180	\$23.40		
Paraquat 250 (Topping)	\$8.25 /litre	@	0.8	\$6.60	0.8	\$6.60	0.8	\$6.60		
<i>Insecticides</i>										
Dimethoate (1)	\$17.00 /litre	@	0.4	\$6.80	0.4	\$6.80	0.4	\$6.80		
Karate Zeon® (2)	\$99.00 /litre	@	0.024	\$2.38	0.024	\$2.38	0.024	\$2.38		
Operations										
Fuel & Oil				\$23.03		\$27.63		\$32.24		
Repairs & Maintenance				\$37.64		\$45.17		\$52.70		
Freight										
Grain (t)	\$35.00 /tonne	@	0.8	\$28.00	1.5	\$52.50	2.2	\$77.00		
Fertiliser (t)	\$35.00 /tonne	@	0.04	\$1.40	0.06	\$2.10	0.08	\$2.80		
Contract Work										
Aerial spraying										
Insurance	\$22.00 /\$1000	@		\$8.80		\$16.50		\$24.20		
Other										
TOTAL VARIABLE COSTS				\$247		\$352		\$450		
GROSS MARGIN/hectare				\$153		\$398		\$650		
Break Even Price (to cover variable costs only)				\$308		\$234		\$205		
Break Even Yield (to cover variable costs only)				0.49		0.70		0.90		
Gross Margin based on last 5 year average price				\$225		\$533		\$848		

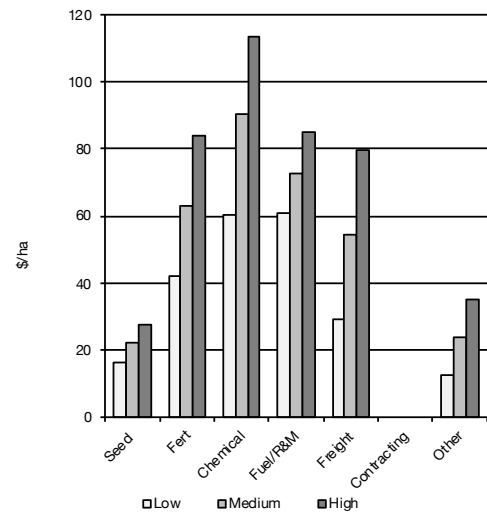
COMMENTS

AGRONOMIC NOTES

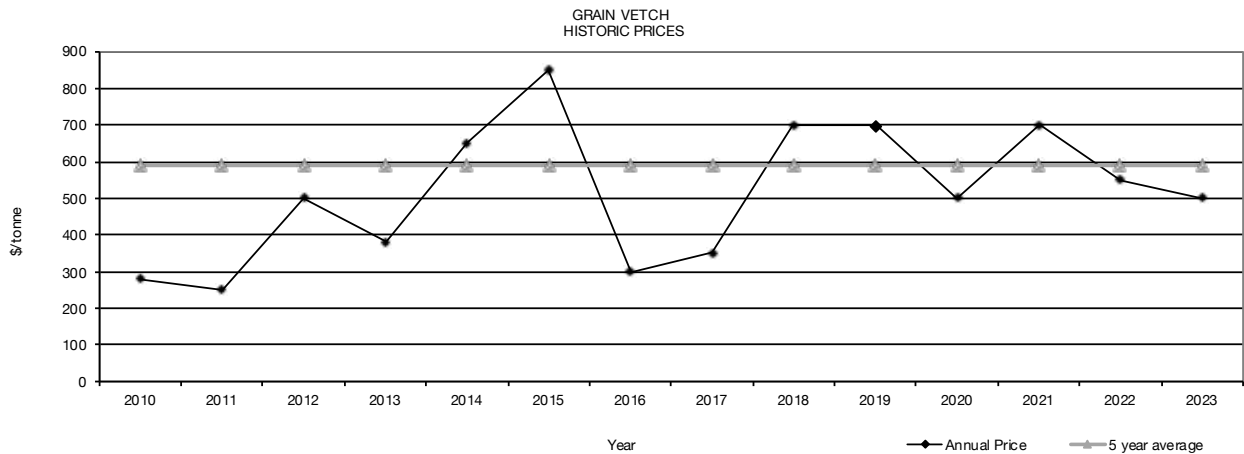
Gross Margin Sensitivity

LOW RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$300	\$400	\$500	\$600	\$700
	0.3	-\$129	-\$100	-\$71	-\$42	-\$13
	0.8	-\$2	\$76	\$153	\$231	\$308
	1.2	\$101	\$217	\$333	\$449	\$565
	2	\$305	\$499	\$692	\$886	\$1,079
MEDIUM RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$300	\$400	\$500	\$600	\$700
	0.5	-\$148	-\$99	-\$51	-\$2	\$46
	1	-\$20	\$77	\$174	\$271	\$367
	1.5	\$108	\$253	\$398	\$543	\$689
	2.5	\$363	\$605	\$847	\$1,089	\$1,331
HIGH RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$300	\$400	\$500	\$600	\$700
	0.8	-\$133	-\$56	\$21	\$99	\$176
	1.5	\$45	\$190	\$336	\$481	\$626
	2.2	\$224	\$437	\$650	\$863	\$1,076
	3	\$428	\$719	\$1,009	\$1,300	\$1,590

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery
 (Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	8	10.76	6.85
roll	1	2.47	2.57
harvest#	1	18.41	8.26
TOTAL		37.64	23.03

Rates are for low rainfall zone. Extra cost in higher yielding situations

Lupins

Gross Margin

INCOME										Rainfall Zone	2024 YOUR ESTIMATE		
											LOW	MEDIUM	HIGH
Price (24/25 Forecast)										\$380	\$380	\$380	
Quality													
Yield (t/ha)										1	1.7	2.4	
GROSS INCOME										\$380	\$646	\$912	
VARIABLE COSTS										Rate/ha Low	Rate/ha Medium	Rate/ha High	
Cost										\$/ha	\$/ha	\$/ha	
Seed													
Seed	\$0.37	/kg	@	90	\$33.30	90	\$33.30	90	\$33.30				
Seed Inoculant	\$0.05	/kg	@	90	\$4.50	90	\$4.50	90	\$4.50				
Seed Treatment(1)	\$12.75	/100kg	@	90	\$11.48	90	\$11.48	90	\$11.48				
Levies													
GRDC & Fed Levies	1.0%	Gross Income			\$3.80		\$6.46		\$9.12				
EPR & State levies	\$2.80	/tonne sold			\$2.80		\$4.76		\$6.72				
Fertiliser (Bulk)													
MAP	\$1,050	/tonne	@	40	42	60	\$63.00	80	\$84.00				
Chemicals-Herbicides													
Summer Weed Control		Various	Allow		\$25.00		\$25.00		\$25.00				
Pre-emergents													
Trifluralin 480g/L	\$8.50	/litre	@	1.5	\$12.75								
Propyzamide	\$42.75	2 /litre	@			1	\$42.75	1	\$42.75				
Glyphosate 540	\$7.65	/litre	@	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18				
Simazine Granules	\$13.65	/kg	@	0.83	\$11.33	0.83	\$11.33	0.83	\$11.33				
Carfentrazone 400g/L	\$185.00	/litre	@	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70				
Post-emergents													
Cletho 360g/L (incOil)	\$17.90	/litre	@	0.33	\$9.57	0.33	\$9.57	0.33	\$9.57				
Haloxyfop 520g/L	\$49.60	/litre	@	0.04	\$1.98	0.04	\$1.98						
Factor	\$0.13	/gm						180	\$23.40				
Paraquat 250 (Topping)	\$8.25	/litre	@	0.8	\$6.60	0.8	\$6.60	0.8	\$6.60				
Insecticides													
Talstar (2)	\$36.25	/litre	@	0.04	\$1.45	0.04	\$1.45	0.04	\$1.45				
Karate Zeon® (3)	\$99.00	/litre	@	0.024	\$2.38	0.024	\$2.38	0.024	\$2.38				
Operations													
Fuel & Oil					\$20.08		\$24.10		\$28.12				
Repairs & Maintenance					\$30.02		\$36.03		\$42.03				
Freight													
Grain (t)	\$35.00	/tonne	@	1.0	\$35.00	1.7	\$59.50	2.4	\$84.00				
Fertiliser (t)	\$35.00	/tonne	@	0.04	\$1.40	0.06	\$2.10	0.08	\$2.80				
Contract Work													
Aerial spraying	\$16.00	/ha	@		\$0		\$0.00		\$0.00				
Insurance	\$18.00	/\$1000	@		\$6.84		\$11.63		\$16.42				
Other													
TOTAL VARIABLE COSTS										\$275	\$371	\$458	
GROSS MARGIN/hectare										\$105	\$275	\$454	
Break Even Price (to cover variable costs only)										\$275	\$218	\$191	
Break Even Yield (to cover variable costs only)										0.72	0.98	1.20	
Gross Margin based on last 5 year average price										\$117	\$296	\$483	

COMMENTS

(1) Seed treatment for aphid control for controlling viruses.

(2) RLEM.

(3) Native budworm.

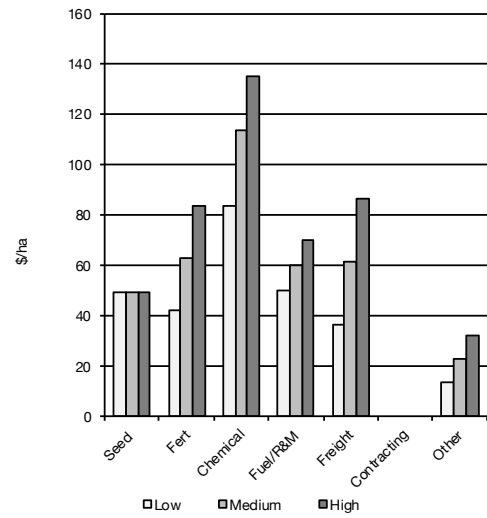
Do not exceed 800ml/Ha when crop topping with Paraquat 250 to avoid any possible residue issues.

AGRONOMIC NOTES

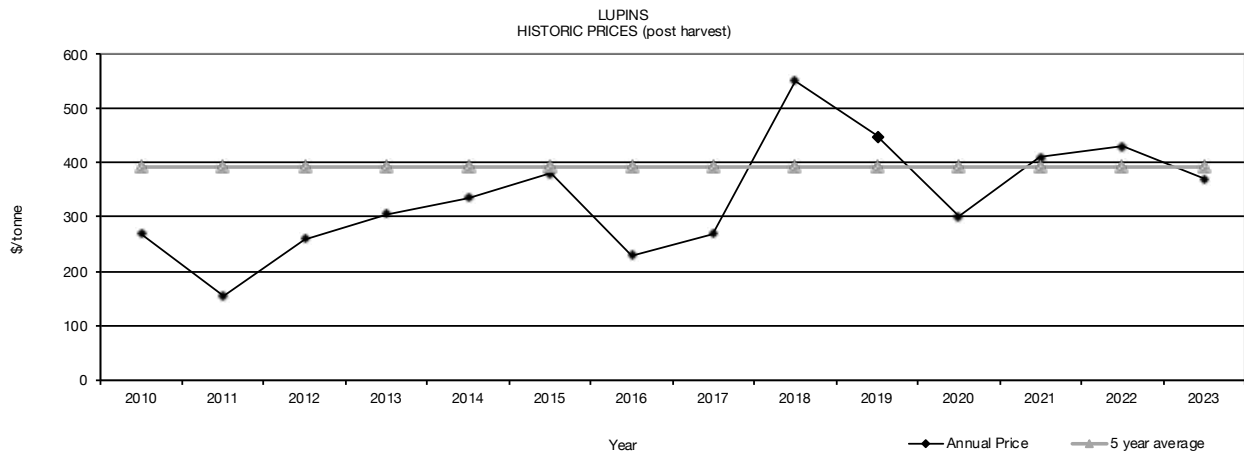
Gross Margin Sensitivity

LOW RAINFALL						
		Net Price \$/t				
		\$320	\$350	\$380	\$410	\$440
Yield t/ha	0.5	-\$90	-\$76	-\$61	-\$46	-\$32
	1	\$47	\$76	\$105	\$134	\$163
	1.5	\$183	\$227	\$271	\$314	\$358
	2	\$320	\$378	\$436	\$495	\$553
MEDIUM RAINFALL						
		Net Price \$/t				
		\$320	\$350	\$380	\$410	\$440
Yield t/ha	0.5	-\$152	-\$137	-\$123	-\$108	-\$94
	1	-\$15	\$14	\$43	\$72	\$101
	1.7	\$176	\$226	\$275	\$325	\$374
	2	\$258	\$316	\$375	\$433	\$491
HIGH RAINFALL						
		Net Price \$/t				
		\$320	\$350	\$380	\$410	\$440
Yield t/ha	1	-\$68	-\$39	-\$10	\$19	\$48
	1.5	\$68	\$112	\$156	\$199	\$243
	2.4	\$314	\$384	\$454	\$524	\$594
	3	\$478	\$566	\$653	\$741	\$828

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery
(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	8	10.76	6.85
harvest#	1	13.26	7.89
TOTAL		30.02	20.08

Rates are for low rainfall zone. Extra cost in higher yielding situations

Red Lentils

Gross Margin

INCOME										2024 YOUR ESTIMATE
Rainfall Zone				LOW		MEDIUM		HIGH		
Price (24/25 Forecast)				\$700		\$700		\$700		
Quality	LR Jumbo2									
Yield (t/ha)				0.9		1.7		2.5		
GROSS INCOME				\$630		\$1,190		\$1,750		
VARIABLE COSTS										
	Cost		Rate/ha Low	\$/ha	Rate/ha Medium	\$/ha	Rate/ha High	\$/ha		
Seed										
Seed	\$0.92 /kg	@	45	\$41.18	50	\$45.75	55	\$50.33		
Seed Inoculant	\$0.05 /kg	@	45	\$2.25	50	\$2.50	55	\$2.75		
P-Pickel	\$68.00 /tonne			\$0.00	50	\$3.40	55	\$3.74		
Levies										
GRDC & Fed Levies	1.0% Gross Income			\$6.30		\$11.90		\$17.50		
EPR & State levies	\$6.00 /tonne sold			\$5.40		\$10.20		\$15.00		
Fertiliser (Bulk)										
MAP	\$1,050 /tonne	@	40	\$42.00	50	\$52.50	60	\$63.00		
Chemicals-Herbicides										
Summer Weed Control Various Allow										
				\$25.00		\$25.00		\$25.00		
<i>Pre-emergents</i>										
Glyphosate 540	\$7.65 /litre	@	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18		
Carfentrazone 400g/L	\$185.00 /litre	@	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70		
Propyzamide	\$42.75 /litre	@	1	\$42.75	1	\$42.75	1	\$42.75		
Metribuzin 750 gm/kg	\$36.50 /kg	@	0.18	\$6.57	0.24	\$8.76	0.3	\$10.95		
<i>Post-emergents</i>										
Diflufenican	\$49.50 /litre	@	0.15	\$7.43	0.15	\$7.43	0.15	\$7.43		
Cletho 360g/L (incOil)	\$17.90 /litre	@	0.33	\$9.57	0.33	\$9.57	0.33	\$9.57		
Haloxyfop 520g/L	\$49.60 /litre	@	0.04	\$1.98	0.04	\$1.98				
Factor	\$0.13 /gm						180	\$23.40		
Paraquat 250 (Topping)	\$8.25 /litre	@	0.8	\$6.60	0.8	\$6.60	0.8	\$6.60		
<i>Insecticides</i>										
Dimethoate (1)	\$17.00 /litre	@	0.4	\$6.80	0.4	\$6.80	0.4	\$6.80		
Karate Zeon® (2)	\$99.00 /litre	@	0.024	\$2.38	0.024	\$2.38	0.024	\$2.38		
Karate Zeon® (3)	\$99.00 /litre	@			0.024	\$2.38	0.024	\$2.38		
Trojan (4)	\$150.00 /litre	@	0.03	\$4.50	0.03	\$4.50	0.03	\$4.50		
<i>Fungicides</i>										
Chlorothalonil (5)	\$14.00 /litre	@			1.6	\$22.40	2.4	\$33.60		
Carbendazim (6)	\$12.00 /litre	@	0.5	\$6.00	1	\$12.00	1	\$12.00		
Procyimidone (7)	\$29.00 /litre	@					0.5	\$14.50		
Operations										
Fuel & Oil				\$24.74		\$29.69		\$34.64		
Repairs & Maintenance				\$40.33		\$48.40		\$56.46		
Freight										
Grain (t)	\$38.00 /tonne	@	0.9	\$34.20	1.7	\$64.60	2.5	\$95.00		
Fertiliser (t)	\$35.00 /tonne	@	0.04	\$1.40	0.05	\$1.75	0.06	\$2.10		
Contract Work										
Aerial spraying										
Windrowing										
Insurance	\$22.00 /\$1000	@		\$13.86		\$26.18		\$38.50		
Other										
TOTAL VARIABLE COSTS				\$344		\$462		\$594		
GROSS MARGIN/hectare				\$286		\$728		\$1,156		
Break Even Price (to cover variable costs only)				\$382		\$272		\$237		
Break Even Yield (to cover variable costs only)				0.49		0.66		0.85		
Gross Margin based on last 5 year average price				\$348		\$845		\$1,329		

COMMENTS

- (1) Cow Pea and/or Blue Green Aphid.
 - (2) Native budworm.
 - (3/4) Etiella.
 - (5) Ascochyta.
 - (6/7) Grey mould.
- Do not exceed 800ml/Ha Paraquat 250 when crop topping to avoid possible residues.

AGRONOMIC NOTES

- Some varieties more sensitive to Metribuzin than others.
- Check newly released varieties for suitability to your area.

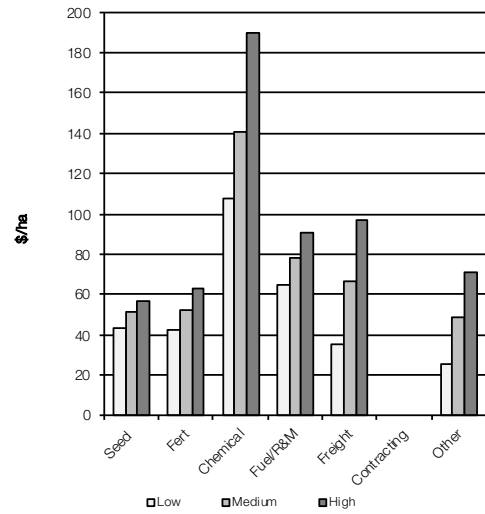
Gross Margin Sensitivity

LOW RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$500	\$600	\$700	\$800	\$900
	0.3	-\$152	-\$123	-\$94	-\$65	-\$36
	0.9	\$112	\$199	\$286	\$373	\$460
	1.1	\$200	\$306	\$413	\$519	\$626
	1.5	\$376	\$521	\$666	\$811	\$956

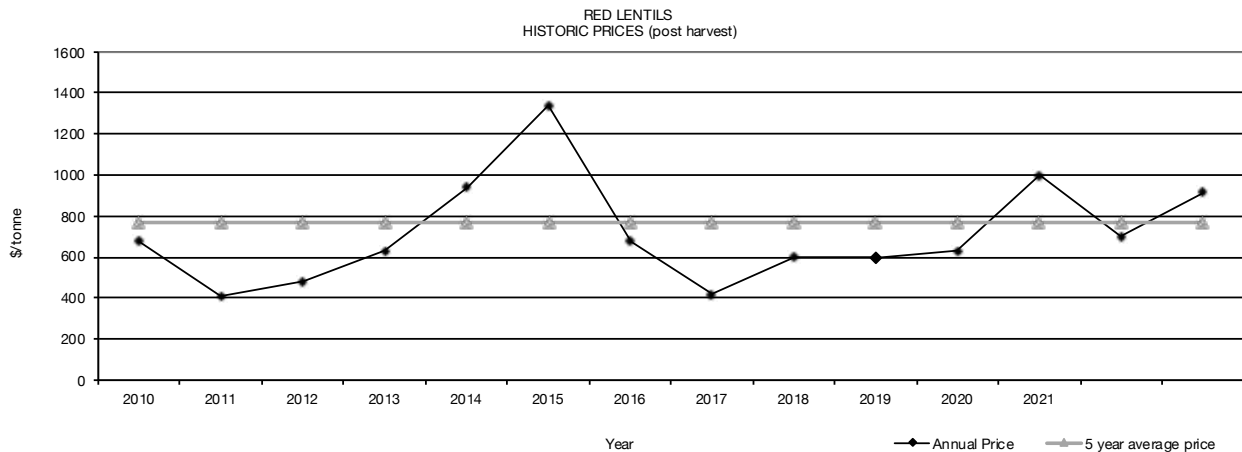
MEDIUM RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$500	\$600	\$700	\$800	\$900
	0.8	\$3	\$80	\$157	\$235	\$312
	1.7	\$399	\$563	\$728	\$892	\$1,057
	2.2	\$619	\$832	\$1,045	\$1,257	\$1,470
	3	\$971	\$1,261	\$1,551	\$1,842	\$2,132

HIGH RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$500	\$600	\$700	\$800	\$900
	1.2	\$100	\$216	\$333	\$449	\$565
	2	\$452	\$646	\$839	\$1,033	\$1,227
	2.5	\$672	\$914	\$1,156	\$1,398	\$1,640
	3.5	\$1,112	\$1,451	\$1,790	\$2,129	\$2,467

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery
 (Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	10	13.45	8.56
roll	1	2.47	2.57
harvest#	1	18.41	8.26
TOTAL		40.33	24.74

Rates are for low rainfall zone. Extra cost in higher yielding situations

Red Lentils Imi Tolerant

Gross Margin

INCOME										2024 YOUR ESTIMATE
Rainfall Zone				LOW		MEDIUM		HIGH		
Price (24/25 Forecast)				\$700		\$700		\$700		
Quality	Small red- Nipper type									
Yield (t/ha)				0.8		1.5		2.2		
GROSS INCOME				\$560		\$1,050		\$1,540		
VARIABLE COSTS										
	Cost		Rate/ha		Rate/ha		Rate/ha			
			Low	\$/ha	Medium	\$/ha	High	\$/ha		
Seed										
Seed	\$0.92 /kg	@	35	\$32.03	40	\$36.60	45	\$41.18		
Seed Inoculant	\$0.05 /kg	@	35	\$1.75	40	\$2.00	45	\$2.25		
P-Pickel	\$68.00 /tonne		0	\$0.00	40	\$2.72	45	\$3.06		
Levies										
GRDC & Fed Levies	1.0% Gross Income			\$5.60		\$10.50		\$15.40		
EPR & State levies	\$6.00 /tonne sold			\$4.80		\$9.00		\$13.20		
Fertiliser (Bulk)										
MAP	\$1,050 /tonne	@	40	\$42.00	50	\$52.50	60	\$63.00		
Chemicals-Herbicides										
Summer Weed Control	Various	Allow		\$25.00		\$25.00		\$25.00		
Pre-emergents										
Glyphosate 540	\$7.65 /litre	@	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18		
Carfentrazone 400g/L	\$185.00 /litre	@	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70		
Propyzamide	\$42.75 /litre	@	1	\$42.75	1	\$42.75	1	\$42.75		
Metribuzin 750 gm/kg	\$36.50 /kg	@	0	\$0.00	0.24	\$8.76	0.3	\$10.95		
Post-emergents										
Intervix® (1)	\$33.25 /litre	@	0.75	\$24.94	0.75	\$24.94	0.75	\$24.94		
Cletho 360g/L (incOil)	\$17.90 /litre	@	0.33	\$9.57	0.33	\$9.57	0.33	\$9.57		
Haloxyfop 520g/L	\$49.60 /litre	@	0.04	\$1.98	0.04	\$1.98				
Factor	\$0.13 /gm						180	\$23.40		
Paraquat 205 (Topping)	\$8.25 /litre	@	0.8	\$6.60	0.8	\$6.60	0.8	\$6.60		
Insecticides										
Dimethoate (2)	\$17.00 /litre	@	0.4	\$6.80	0.4	\$6.80	0.4	\$6.80		
Karate Zeon® (3)	\$99.00 /litre	@			0.024	\$2.38	0.024	\$2.38		
Karate Zeon® (4)	\$99.00 /litre	@	0.024	\$2.38	0.024	\$2.38	0.024	\$2.38		
Trojan (5)	\$150.00 /litre	@	0.03	\$4.50	0.03	\$4.50	0.03	\$4.50		
Fungicides										
Chlorothalonil (6)	\$14.00 /litre	@	0.8	\$11.20	1.6	\$22.40	2.4	\$33.60		
Carbendazim (7)	\$12.00 /litre	@	0.5	\$6.00	1	\$12.00	1	\$12.00		
Procyimidone (8)	\$29.00 /litre	@					0.5	\$14.50		
Operations										
Fuel & Oil				\$24.74		\$29.69		\$34.64		
Repairs & Maintenance				\$40.33		\$48.40		\$56.46		
Freight										
Grain (t)	\$38.00 /tonne	@	0.8	\$30.40	1.5	\$57.00	2.2	\$83.60		
Fertiliser (t)	\$35.00 /tonne	@	0.04	\$1.40	0.05	\$1.75	0.06	\$2.10		
Contract Work										
Aerial spraying										
Windrowing										
Insurance	\$22.00 /\$1000	@		\$12.32		\$23.10		\$33.88		
Other										
TOTAL VARIABLE COSTS				\$350		\$456		\$581		
GROSS MARGIN/hectare				\$210		\$594		\$959		
Break Even Price (to cover variable costs only)				\$437		\$304		\$264		
Break Even Yield (to cover variable costs only)				0.50		0.65		0.83		
Gross Margin based on last 5 year average price				\$265		\$697		\$1,111		

COMMENTS

- (1) Includes Adjuvant.
 - (2) Cow Pea and/or Blue Green Aphid.
 - (3) Native budworm control.
 - (4/5) Etiella.
 - (6) Ascochyta.
 - (7,8) Grey mould.
- Do not exceed 800ml/Ha Paraquat 250 when crop topping to avoid possible residues.

AGRONOMIC NOTES

Imazethapyr is a permit use.

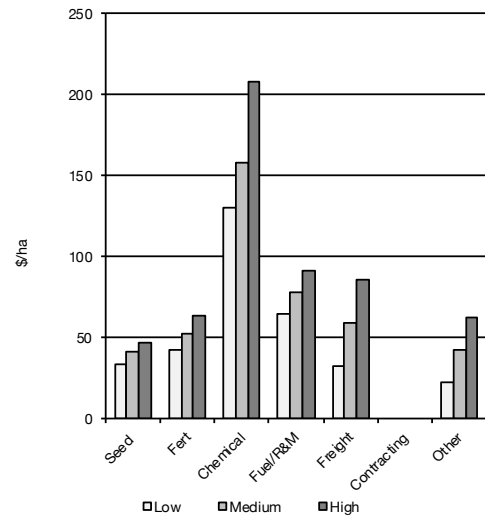
Gross Margin Sensitivity

LOW RAINFALL						
		Net Price \$/t				
		\$500	\$600	\$700	\$800	\$900
Yield t/ha	0.3	-\$165	-\$136	-\$107	-\$78	-\$49
	0.8	\$55	\$133	\$210	\$287	\$365
	1.1	\$187	\$294	\$400	\$507	\$613
	1.5	\$363	\$508	\$654	\$799	\$944

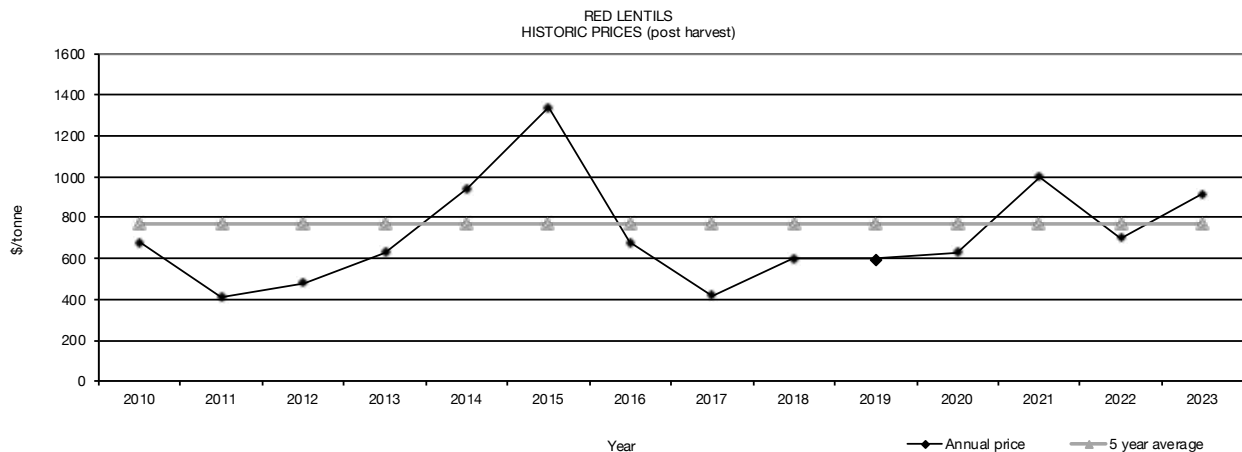
MEDIUM RAINFALL						
		Net Price \$/t				
		\$500	\$600	\$700	\$800	\$900
Yield t/ha	0.8	-\$5	\$73	\$150	\$228	\$305
	1.5	\$303	\$449	\$594	\$739	\$884
	2	\$523	\$717	\$911	\$1,104	\$1,298
	3	\$963	\$1,254	\$1,544	\$1,835	\$2,125

HIGH RAINFALL						
		Net Price \$/t				
		\$500	\$600	\$700	\$800	\$900
Yield t/ha	0.8	-\$83	-\$5	\$72	\$149	\$227
	1.5	\$225	\$370	\$515	\$661	\$806
	2.2	\$533	\$746	\$959	\$1,172	\$1,385
	3	\$885	\$1,175	\$1,466	\$1,756	\$2,047

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery
(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	10	13.45	8.56
roll	1	2.47	2.57
harvest#	1	18.41	8.26
TOTAL		40.33	24.74

Rates are for low rainfall zone. Extra cost in higher yielding situations

Field Peas

Gross Margin

INCOME										2024 YOUR ESTIMATE
				Rainfall Zone		LOW	MEDIUM	HIGH		
Price (24/25 Forecast)						\$430	\$430	\$430		
Quality				Kaspa type						
Yield (t/ha)						1	1.7	2.5		
GROSS INCOME						\$430	\$731	\$1,075		
VARIABLE COSTS										
				Rate/ha		Rate/ha		Rate/ha		
Cost				Low	\$/ha	Medium	\$/ha	High	\$/ha	
Seed										
Seed	\$0.49	/kg	@	90	\$43.65	100	\$48.50	110	\$53.35	
Seed Grading	\$30.00	/tonne	@	90	\$2.70	100	\$3.00	110	\$3.30	
P-Pickel	\$68.00	/tonne	@		\$0.00	100	\$6.80	110	\$7.48	
Apron@ XL	\$356.25	/tonne	@		\$0.00		\$0.00	110	\$39.19	
Levies										
GRDC & Fed Levies	1.0%	Gross Income			\$4.30		\$7.31		\$10.75	
EPR & State levies	\$3.00	/tonne sold			\$3.00		\$5.10		\$7.50	
Fertiliser (Bulk)										
MAP	\$1,050	/tonne	@	40	\$42.00	60	\$63.00	80	\$84.00	
Chemicals-Herbicides										
Summer Weed Control		Various	Allow		\$25.00		\$25.00		\$25.00	
Pre-emergents										
Propyzamide	\$42.75	2 /litre	@	1	\$42.75	1	\$42.75	1	\$42.75	
Glyphosate 540	\$7.65	/litre	@	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18	
Carfentrazone 400g/L	\$185.00	/litre	@	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70	
Metribuzin 750 gm/kg	\$36.50	/kg	@	0.18	\$6.57	0.24	\$8.76	0.3	\$10.95	
Post-emergents										
Diflufenican	\$49.50	/litre	@	0.15	\$7.43	0.15	\$7.43	0.15	\$7.43	
MCPA Amine	\$13.75	/litre	@	0.1	\$1.38	0.1	\$1.38	0.1	\$1.38	
Cletho 360g/L (incOil)	\$17.90	/litre	@	0.33	\$6.53	0.33	\$6.53	0.33	\$6.53	
Haloxyfop 520g/L	\$49.60	/litre	@	0.04	\$1.98	0.04	\$1.98			
Factor	\$0.13	/gm						180	\$23.40	
Paraquat 250 (Topping)	\$8.25	/litre	@	0.8	\$6.60	0.8	\$6.60	0.8	\$6.60	
Insecticides										
Karate Zeon@ (1)	\$99.00	/litre	@	0.024	\$2.38	0.024	\$2.38	0.024	\$2.38	
Karate Zeon@ (2)	\$99.00	/litre	@		\$0.00	0.024	\$0.79	0.024	\$0.79	
Dimethoate (3)	\$17.00	/litre	@	0.1	\$1.70	0.1	\$1.70	0.1	\$1.70	
Fungicides										
Tebuconazole (4)	\$14.00	/litre	@	0.145	\$2.03	0.145	\$2.03	0.145	\$2.03	
Operations										
Fuel & Oil					\$23.88		\$28.66		\$33.44	
Repairs & Maintenance					\$38.99		\$46.78		\$54.58	
Freight										
Grain (t)	\$35.00	/tonne	@	1.0	\$35.00	1.7	\$59.50	2.5	\$87.50	
Fertiliser (t)	\$35.00	/tonne	@	0.04	\$1.40	0.06	\$2.10	0.08	\$2.80	
Contract Work										
					/ha	@	\$0.00		\$0.00	
					/ha	@	\$0.00		\$0.00	
Insurance	\$24.00	/ \$1000	@		\$10.32		\$17.54		\$25.80	
Other	\$0.00	/ha			\$0.00					
	\$0.00	/ha			\$0.00					
TOTAL VARIABLE COSTS					\$322		\$408		\$553	
GROSS MARGIN/hectare					\$108		\$323		\$522	
Break Even Price (to cover variable costs only)					\$322		\$240		\$221	
Break Even Yield (to cover variable costs only)					0.75		0.95		1.29	
Gross Margin based on last 5 year average price					\$136		\$370		\$592	

COMMENTS

- (1) Native budworm control.
- (2) Pea weevil border spray.
- (3) RLEM.
- (4) Powdery Mildew.

AGRONOMIC NOTES

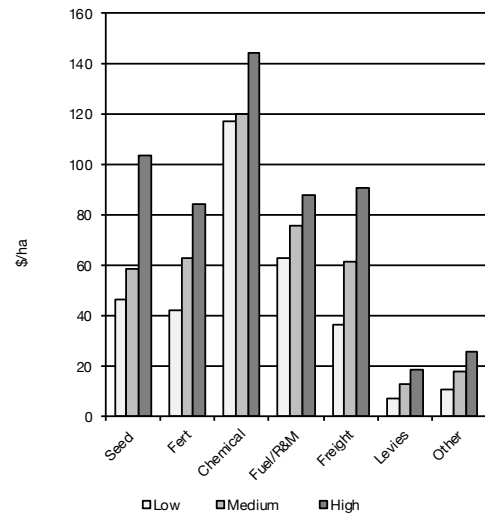
Gross Margin Sensitivity

LOW RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$330	\$380	\$430	\$480	\$530
0.5		-\$129	-\$105	-\$81	-\$57	-\$33
1		\$11	\$59	\$108	\$156	\$204
1.5		\$151	\$224	\$296	\$369	\$441
2		\$292	\$388	\$485	\$582	\$678

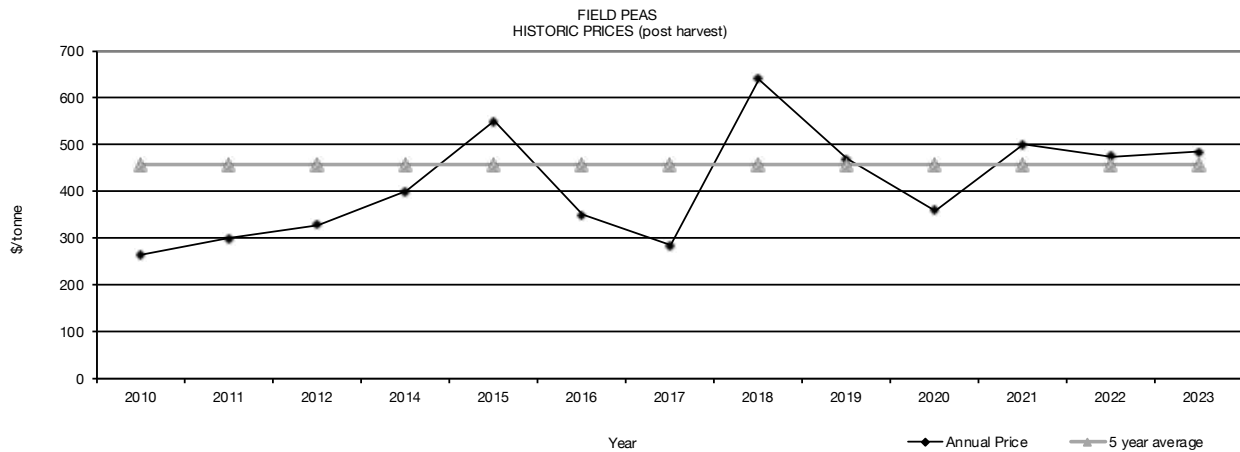
MEDIUM RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$330	\$380	\$430	\$480	\$530
1		-\$38	\$10	\$58	\$107	\$155
1.7		\$158	\$240	\$323	\$405	\$487
2		\$243	\$339	\$436	\$532	\$629
2.5		\$383	\$504	\$624	\$745	\$866

HIGH RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$330	\$380	\$430	\$480	\$530
1.5		-\$1	\$72	\$144	\$217	\$289
2		\$140	\$236	\$333	\$429	\$526
2.5		\$280	\$401	\$522	\$642	\$763
3		\$420	\$565	\$710	\$855	\$1,000

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery
 (Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	9	12.11	7.70
roll	1	2.47	2.57
harvest#	1	18.41	8.26
TOTAL		38.99	23.88

Rates are for low rainfall zone. Extra cost in higher yielding situations

Faba Beans

Gross Margin

INCOME										2024 YOUR ESTIMATE
Rainfall Zone				LOW	MEDIUM	HIGH				
Price (24/25 Forecast)				\$440	\$440	\$440				
Quality	Fie Grade 1									
Yield (t/ha)				0.8	1.6	2.8				
GROSS INCOME				\$352	\$704	\$1,232				
VARIABLE COSTS										
Cost		Rate/ha		\$/ha		Rate/ha		\$/ha		
		Low	Medium	High						
Seed										
Seed	\$0.47 /kg	@	100	\$47.00	110	\$51.70	130	\$61.10		
Seed Inoculant	\$0.05 /kg	@	100	\$5.00	110	\$5.50	130	\$6.50		
Levies										
GRDC & Fed Levies	1.0% Gross Income			\$3.52		\$7.04		\$12.32		
EPR & state levies	\$4.00 /tonne sold			\$3.20		\$6.40		\$11.20		
Fertiliser (Bulk)										
MAP	\$1,050 /tonne	@	40	\$42.00	60	\$63.00	80	\$84.00		
Chemicals-Herbicides										
Summer Weed Control	Various	Allow		\$25.00		\$25.00		\$25.00		
<i>Pre-emergents</i>										
Glyphosate 540	\$7.65 /litre	@	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18		
Carfentrazone 400g/L	\$185.00 /litre	@	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70		
Propyzamide	\$42.75 /litre	@	1	\$42.75	1	\$42.75	1	\$42.75		
Simazine 900g/kg	\$13.65 /kg	@	0.83	\$11.33	0.83	\$11.33	0.83	\$11.33		
<i>Post-emergents</i>										
Cletho 360g/L(incOil)	\$17.90 /litre	@	0.33	\$9.57	0.33	\$9.57	0.33	\$9.57		
Haloxypop 520g/L	\$49.60 /litre	@	0.04	\$1.98	0.08	\$3.97				
Factor	\$0.13 /gm						180	\$23.40		
Paraquat 250 (Desiccant)	\$8.25 /litre	@	0.8	\$6.60	0.8	\$6.60	0.8	\$6.60		
<i>Insecticides</i>										
Chlorpyrifos (1)	\$13.50 /litre	@	0.14	\$1.89	0.14	\$1.89	0.14	\$1.89		
Karate Zeon® (2)	\$99.00 /litre	@	0.024	\$2.38	0.024	\$2.38	0.024	\$2.38		
Dimethoate (3)	\$17.00 /litre	@	0.5	\$8.50	0.5	\$8.50	0.5	\$8.50		
<i>Fungicides</i>										
Tebuconazole(4)	\$14.00 /litre	@		\$0.00	0.3	\$4.20	0.3	\$4.20		
Mancozeb-low r/f	\$10.80 /kg	@	1.7	\$18.36	0	\$0.00	0	\$0.00		
Mancozeb-Med/high	\$10.80 /kg	@	0	\$0.00	5.1	\$55.08	5.1	\$55.08		
Procymidone	\$29.00 /litre	@		\$0.00		\$0.00	0.5	\$14.50		
Carbendazim 2 applic	\$12.00 /litre	@			0.5	\$6.00	1	\$12.00		
Operations										
Fuel & Oil				\$21.80		\$26.16		\$30.52		
Repairs & Maintenance				\$32.72		\$39.26		\$45.80		
Freight										
Grain (t)	\$35.00 /tonne	@	0.8	\$28.00	1.6	\$56.00	2.8	\$98.00		
Fertiliser (t)	\$35.00 /tonne	@	0.04	\$1.40	0.06	\$2.10	0.08	\$2.80		
Contract Work										
Aerial spraying	\$16.00 /ha	@		\$0.00	1	\$16.00	1	\$16.00		
Insurance	\$22.00 /\$1000	@		\$7.74		\$15.49		\$27.10		
Other										
TOTAL VARIABLE COSTS				\$334		\$479		\$625		
GROSS MARGIN/hectare				\$18		\$225		\$607		
Break Even Price (to cover variable costs only)				\$417		\$299		\$223		
Break Even Yield (to cover variable costs only)				0.76		1.09		1.42		
Gross Margin based on last 5 year average price				\$46		\$281		\$705		

COMMENTS

- (1) RLEM control.
- (2) Native Budworm control.
- (3) Cow pea aphid.
- (4) Cercospora Mancozeb for Ascochyta. Procymidone and Carbendazim for chocolate spot.

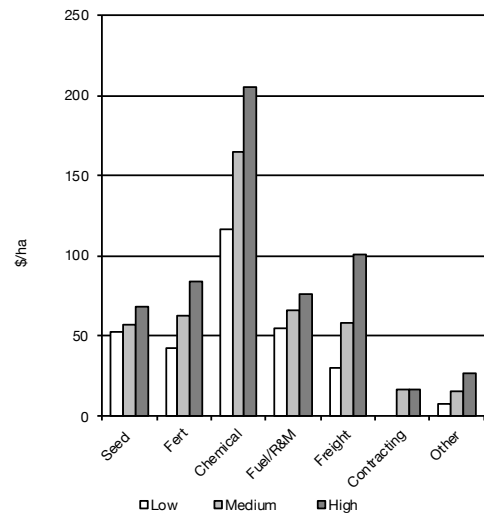
AGRONOMIC NOTES

No allowance is made in this gross margin for the economic benefit of grazing livestock on bean stubble.

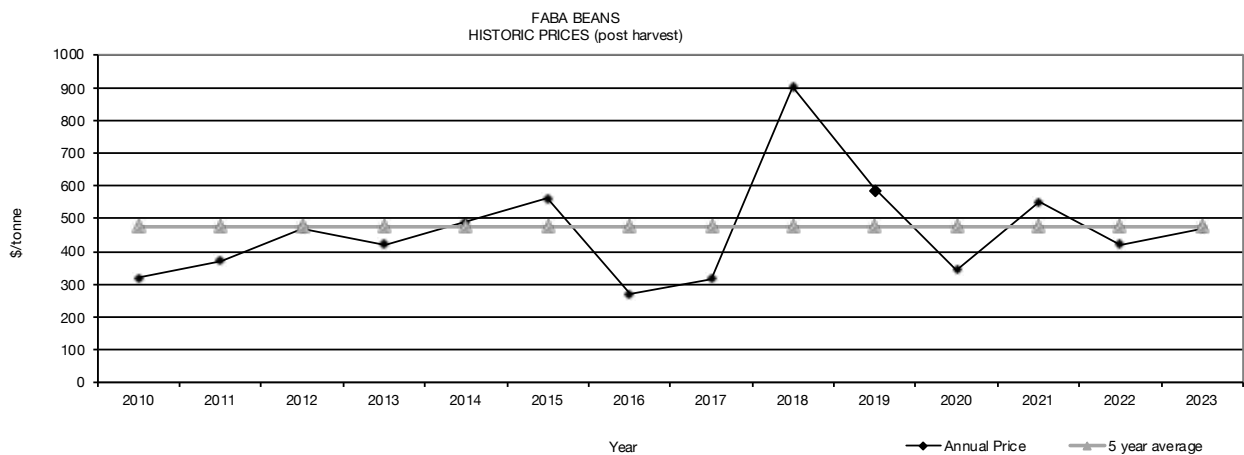
Gross Margin Sensitivity

LOW RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$340	\$390	\$440	\$490	\$540
	0.4	-\$175	-\$156	-\$136	-\$117	-\$98
	0.8	-\$59	-\$20	\$18	\$57	\$96
	1.5	\$144	\$217	\$289	\$362	\$434
	2	\$289	\$386	\$483	\$579	\$676
MEDIUM RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$340	\$390	\$440	\$490	\$540
	1	-\$104	-\$55	-\$7	\$41	\$90
	1.6	\$70	\$148	\$225	\$303	\$380
	2	\$186	\$283	\$380	\$477	\$574
	2.5	\$331	\$452	\$573	\$694	\$815
HIGH RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$340	\$390	\$440	\$490	\$540
	1	-\$187	-\$138	-\$90	-\$41	\$7
	2	\$103	\$200	\$297	\$394	\$491
	2.8	\$336	\$471	\$607	\$742	\$878
	4	\$684	\$877	\$1,071	\$1,264	\$1,458

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery
(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	10	13.45	8.56
harvest#	1	13.26	7.89
TOTAL		32.72	21.80

Rates are for low rainfall zone. Extra cost in higher yielding situations

Chickpeas

Gross Margin

INCOME										2024 YOUR ESTIMATE
Rainfall Zone				LOW		MEDIUM		HIGH		
Price (24/25 Forecast)				\$800		\$800		\$800		
Quality 6-8 mm Kabuli										
Yield (t/ha)				0.7		1.1		1.6		
GROSS INCOME				\$560		\$880		\$1,280		
VARIABLE COSTS										
				Rate/ha		Rate/ha		Rate/ha		
Seed				Low	\$/ha	Medium	\$/ha	High	\$/ha	
Seed	Cost	/kg	@	90	\$90.00	100	\$100.00	110	\$110.00	
Seed Inoculant	\$50.00	/tonne	@	90	\$4.50	100	\$5.00	110	\$5.50	
P-Pickel	\$68.00	/tonne	@	90	\$6.12	100	\$6.80	110	\$7.48	
Levies										
GRDC & Fed Levies	1.0%	Gross Income			\$5.60		\$8.80		\$12.80	
EPR & state levies	\$5.50	/tonne sold			\$3.85		\$6.05		\$8.80	
Fertiliser (Bulk)										
MAP	\$1,050	/tonne	@	40	\$42.00	60	\$63.00	80	\$84.00	
Chemicals-Herbicides										
Summer Weed Control	Various	Allow			\$25.00		\$25.00		\$25.00	
Pre-emergents										
Propyzamide	\$42.75	/litre	@	1	\$42.75	1	\$42.75	1	\$42.75	
Glyphosate 540	\$7.65	/litre	@	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18	
Carfentrazone 400g/L	\$185.00	/litre	@	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70	
Balance®	\$0.14	/gram	@	75	\$10.50	100	\$14.00	100	\$14.00	
Metribuzin 750 gm/kg	\$36.50	/kg	@	0.18	\$6.57	0.24	\$8.76	0.3	\$10.95	
Post-emergents										
Cletho 360g/L(incOil)	\$17.90	/litre	@	0.33	\$9.57	0.33	\$9.57	0.33	\$9.57	
Haloxyfop 520g/L	\$49.60	/litre	@	0.04	\$1.98	0.08	\$3.97			
Factor	\$0.13	/gm						180	\$23.40	
Insecticides										
Chlorpyrifos (RLEM)	\$13.50	/litre	@	0.14	\$1.89	0.14	\$1.89	0.14	\$1.89	
Karate Zeon®	\$99.00	/litre	@	0.024	\$2.38	0.024	\$2.38	0.048	\$4.75	
Fungicides										
Aviator Xpro	\$59.70	/litre	@		\$0.00	0.6	\$35.82	1.2	\$71.64	
Chlorothalonil	\$14.00	/litre	@	2.0	\$28.00	2.0	\$28.00	2.0	\$28.00	
Carbendazim	\$12.00	/litre	@	0.5	\$6.00	0.5	\$6.00	0.5	\$6.00	
Desiccation										
Paraquat 250	\$8.25	/litre	@	0.8	\$6.60	0.8	\$6.60	0.8	\$6.60	
Operations										
Fuel & Oil					\$21.80		\$26.16		\$30.52	
Repairs & Maintenance					\$32.72		\$39.26		\$45.80	
Freight										
Grain (t)	\$35.00	/tonne	@	0.7	\$24.50	1.1	\$38.50	1.6	\$56.00	
Fertiliser (t)	\$35.00	/tonne	@	0.04	\$1.40	0.06	\$2.10	0.08	\$2.80	
Contract Work										
Aerial spraying	\$16.00	/ha	@		\$0.00		\$0.00		\$0.00	
Windrowing	\$40.00	/ha	@		\$0.00	0	\$0.00	0	\$0.00	
Insurance	\$18.00	/1000	@		\$10.08		\$15.84		\$23.04	
Other										
TOTAL VARIABLE COSTS					\$397		\$509		\$644	
GROSS MARGIN/hectare					\$163		\$371		\$636	
Break Even Price (to cover variable costs only)					\$567		\$463		\$403	
Break Even Yield (to cover variable costs only)					0.50		0.64		0.81	
Gross Margin based on last 5 year average price					\$163		\$371		\$636	

COMMENTS

Seed is inoculated with a Group N inoculant.
Do not exceed 800ml/Ha Paraquat 250 when desiccating to avoid possible residue issues.

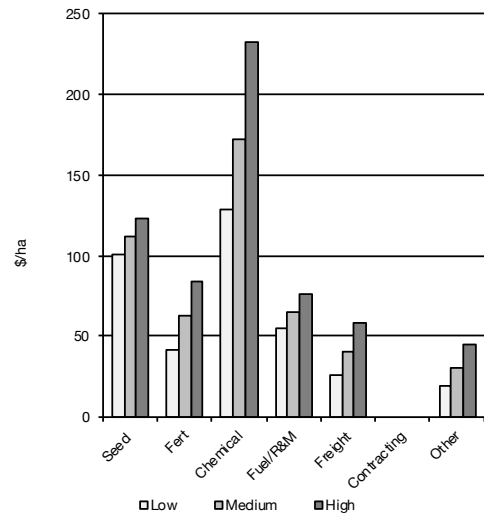
AGRONOMIC NOTES

All commonly grown varieties are susceptible to Ascochyta. Requires diligent fungicide program to control.
Price is heavily dependant on grade and quality. Seek advice. May need to store product for up to 12 months before marketing.

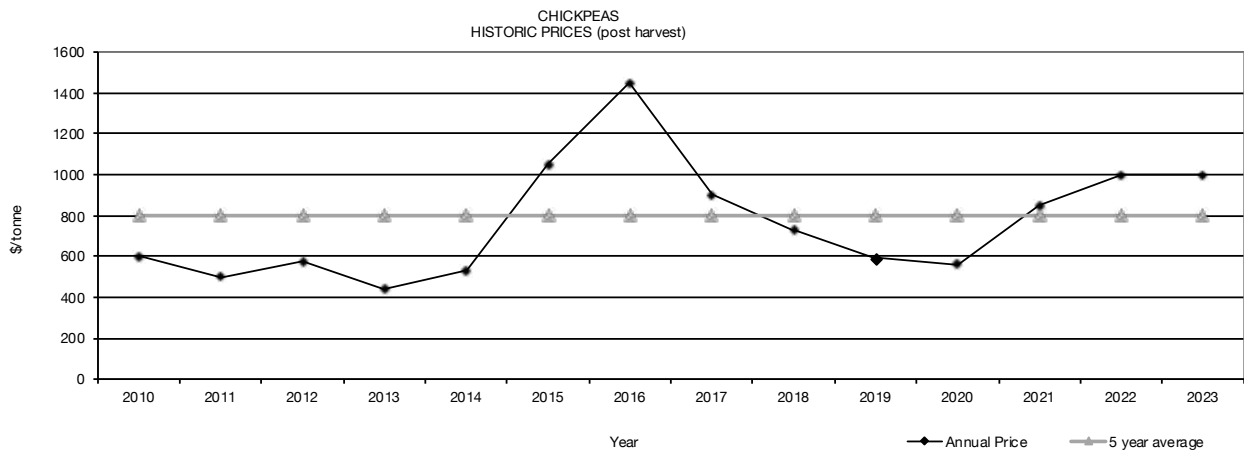
Gross Margin Sensitivity

LOW RAINFALL						
		Net Price \$/t				
		\$600	\$700	\$800	\$900	\$1,000
Yield t/ha	0.4	-\$136	-\$97	-\$58	-\$19	\$20
	0.7	\$27	\$95	\$163	\$231	\$299
	1.2	\$299	\$415	\$532	\$649	\$765
	1.8	\$624	\$799	\$974	\$1,149	\$1,324
MEDIUM RAINFALL						
		Net Price \$/t				
		\$600	\$700	\$800	\$900	\$1,000
Yield t/ha	0.5	-\$169	-\$120	-\$71	-\$23	\$26
	1.1	\$157	\$264	\$371	\$478	\$585
	1.8	\$537	\$712	\$887	\$1,062	\$1,237
	2.3	\$808	\$1,032	\$1,255	\$1,479	\$1,703
HIGH RAINFALL						
		Net Price \$/t				
		\$600	\$700	\$800	\$900	\$1,000
Yield t/ha	1	-\$1	\$96	\$194	\$291	\$388
	1.5	\$271	\$416	\$562	\$708	\$854
	1.6	\$325	\$480	\$636	\$791	\$947
	2.5	\$813	\$1,056	\$1,299	\$1,542	\$1,785

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery
(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	10	13.45	8.56
harvest#	1	13.26	7.89
TOTAL		32.72	21.80

Rates are for low rainfall zone. Extra cost in higher yielding situations

Canola - Conventional Hybrid

Gross Margin

INCOME										2024 YOUR ESTIMATE
Rainfall Zone				LOW		MEDIUM		HIGH		
Price (24/25 Forecast)				\$650		\$650		\$650		
Quality 42% oil										
Yield (t/ha)				0.85		1.6		2.4		
GROSS INCOME				\$553		\$1,040		\$1,560		
VARIABLE COSTS										
Cost			Rate/ha Low	\$/ha	Rate/ha Medium	\$/ha	Rate/ha High	\$/ha		
Seed										
Seed (1)	\$32.00	/kg @	1	\$32.00	1.5	\$48.00	2	\$64.00		
Levies										
GRDC & Fed Levies	1.0%	Gross Income		\$5.53		\$10.40		\$15.60		
State levies	\$0.50	/tonne sold		\$0.43		\$0.80		\$1.20		
Fertiliser (Bulk)										
18:20:0	\$1,050	/tonne @	35	\$36.75	55	\$57.75	75	\$78.75		
Flutriafol (on fert)	\$45.00	/litre @	0.2	\$9.00	0.2	\$9.00	0.2	\$9.00		
Urea	\$720	/tonne @	50	\$36.00	100	\$72.00	150	\$108.00		
SOA	\$495	/tonne @	50	\$24.75	50	\$24.75	100	\$49.50		
Chemicals-Herbicides										
Summer Weed Control		Various Allow		\$25.00		\$25.00		\$25.00		
Pre-emergents										
Glyphosate 540	\$7.65	/litre @	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18		
Carfentrazone 400g/L	\$185.00	/litre @	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70		
Propyzamide	\$42.75	/litre @	1	\$42.75	1	\$42.75	1	\$42.75		
Trifluralin 480g/L	\$8.50	/litre @	1.5	\$12.75	2	\$17.00	2	\$17.00		
Post-emergents										
Haloxypop 520g/L	\$49.60	/litre @	0.04	\$1.98	0.04	\$1.98	0.04	\$1.98		
Cletho 360g/L (incOil)	\$17.90	/litre @	0.33	\$9.57	0.33	\$9.57	0.33	\$9.57		
Clopyralid 600g/L	\$75.00	/litre @	0.1	\$7.50	0.125	\$9.38	0.125	\$9.38		
Glypho (pre-harvest) (2)	\$7.65	/litre @	2	\$15.30	2	\$15.30	2	\$15.30		
Insecticides										
Chlorpyrifos 500g/L	\$13.50	/litre @	0.5	\$6.75	0.5	\$6.75	0.5	\$6.75		
Talstar	\$36.25	/litre @	0.04	\$1.45	0.04	\$1.45	0.04	\$1.45		
Transform (3)	\$367.50	/litre @	0.1	\$36.75	0.1	\$36.75	0.1	\$36.75		
Karate Zeon® (4)	\$99.00	/litre @	0.024	\$2.38	0.024	\$2.38	0.024	\$2.38		
Affirm (5)	\$80.00	/litre @	0	\$0.00	0.3	\$24.00	0.3	\$24.00		
Operations										
Fuel & Oil				\$21.24		\$25.49		\$29.74		
Repairs & Maintenance				\$29.76		\$35.71		\$41.67		
Freight										
Grain (t)	\$35.00	/tonne @	0.9	\$29.75	1.6	\$56.00	2.4	\$84.00		
Fertiliser (t)	\$35.00	/tonne @	0.135	\$4.73	0.205	\$7.18	0.325	\$11.38		
Contract Work										
Aerial spraying	\$16.00	/ha @		\$0.00	1	\$16.00	1	\$16.00		
Windrowing	\$40.00	/ha @		\$0.00	1	\$40.00	1	\$40.00		
Insurance	\$29.00	/ \$1000 @		\$16.02		\$30.16		\$45.24		
Urea spreading	\$8.50	/ha @	1	\$8.50	2	\$17.00	2	\$17.00		
Other										
TOTAL VARIABLE COSTS				\$430		\$655		\$816		
GROSS MARGIN/hectare				\$123		\$385		\$744		
Break Even Price (to cover variable costs only)				\$505		\$410		\$340		
Break Even Yield (to cover variable costs only)				0.66		1.01		1.26		
Gross Margin based on last 5 year average price				\$157		\$449		\$840		

COMMENTS

- (1) Seed treated with insecticide and fungicide.
- (2) Weedmaster DST registered for this purpose.
- (3) Green Peach Aphid.
- (4) Native Budworm-Low rainfall.
- (5) DBM and Native Budworm.

AGRONOMIC NOTES

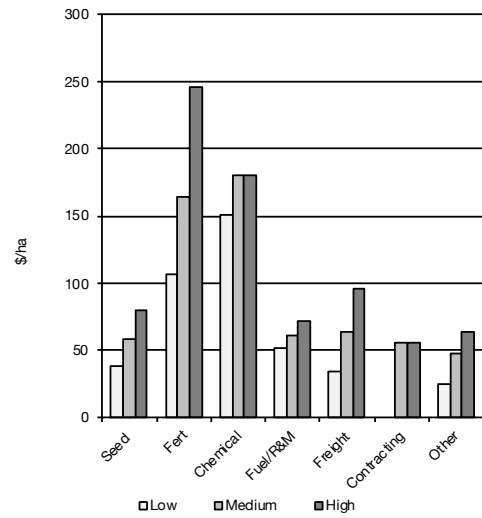
A maximum of 15 units of nitrogen and 10 units of phosphorus should be applied with seed. Nitrogen rate dependent on target yield. Sulphur required on sandy, neutral/acid soils and intensive cropping systems. Ensure insect control and good seed/soil contact when sowing. Assumes direct heading in low rainfall/yielding situations. Direct heading is becoming more widely used in all zones.

In low rainfall situations, oil penalties may apply- conversely oil bonuses may be expected in high rainfall areas.

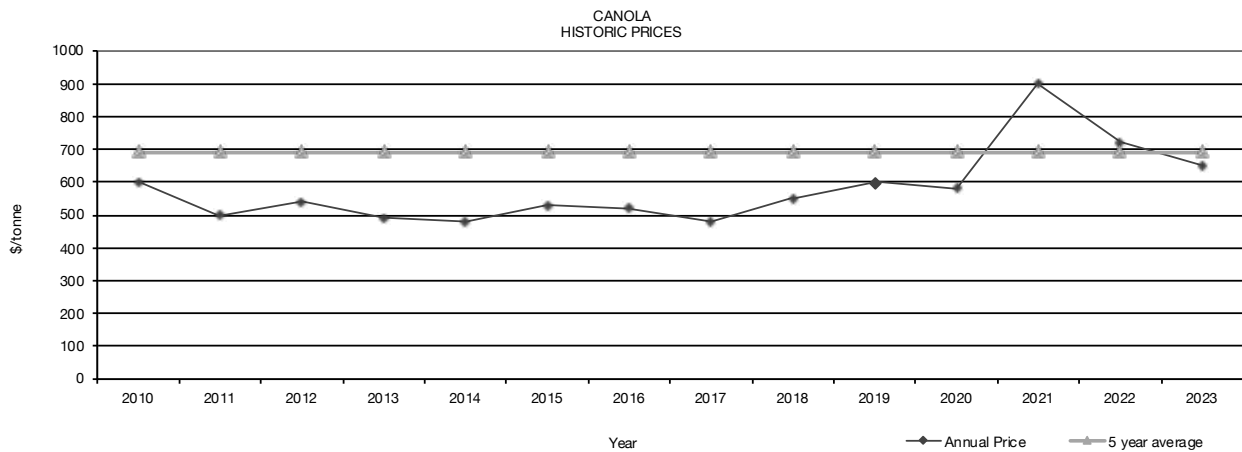
Gross Margin Sensitivity

LOW RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$550	\$600	\$650	\$700	\$750
	0.3	-\$230	-\$215	-\$201	-\$187	-\$172
Yield	0.85	\$41	\$82	\$123	\$164	\$205
	1.1	\$165	\$217	\$270	\$323	\$376
	1.5	\$362	\$434	\$506	\$578	\$650
MEDIUM RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$650	\$700	\$650	\$800	\$850
	0.7	-\$146	-\$112	-\$146	-\$45	-\$11
Yield	1.6	\$385	\$461	\$385	\$615	\$692
	2	\$620	\$716	\$620	\$909	\$1,005
	2.5	\$915	\$1,035	\$915	\$1,275	\$1,395
HIGH RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$550	\$600	\$650	\$700	\$750
	1	-\$177	-\$129	-\$81	-\$33	\$15
Yield	1.5	\$69	\$141	\$214	\$286	\$358
	2.4	\$513	\$628	\$744	\$859	\$974
	3	\$809	\$953	\$1,097	\$1,241	\$1,386

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery
(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	11	14.80	9.42
harvest#	1	8.96	6.48
TOTAL		29.76	21.24

Rates are for low rainfall zone. Extra cost in higher yielding situations

Canola - Triazine Tolerant

Gross Margin

INCOME										2024 YOUR ESTIMATE
Rainfall Zone				LOW	MEDIUM	HIGH				
Price (24/25 Forecast)				\$650	\$650	\$650				
Quality	42% oil									
Yield (t/ha)				0.75	1.4	2.2				
GROSS INCOME				\$488	\$910	\$1,430				
VARIABLE COSTS										
		Cost	Rate/ha		Rate/ha		Rate/ha			
			Low	\$/ha	Medium	\$/ha	High	\$/ha		
Seed										
Seed (1)	\$32.00	/kg @	1.5	\$48.00	2	\$64.00	2.5	\$80.00		
Levies										
GRDC & Fed Levies	1.0%	Gross Income		\$4.88		\$9.10		\$14.30		
State levies	\$0.50	/tonne sold		\$0.38		\$0.70		\$1.10		
Fertiliser (Bulk)										
18:20:0	\$1,050	/tonne @	35	\$36.75	55	\$57.75	75	\$78.75		
Flutriafol (on fert)	\$45.00	/litre @	0.2	\$9.00	0.2	\$9.00	0.2	\$9.00		
Urea	\$720	/tonne @	40	\$28.80	80	\$57.60	120	\$86.40		
SOA	\$495	/tonne @	50	\$24.75	50	\$24.75	100	\$49.50		
Chemicals-Herbicides										
Summer Weed Control		Various Allow		\$25.00		\$25.00		\$25.00		
Pre-emergents										
Atrazine (900 g/kg)	\$11.20	/kg @	1.1	\$12.32	1.1	\$12.32	1.1	\$12.32		
Trifluralin 480g/L	\$8.50	/litre @	1.5	\$12.75	2	\$17.00	2	\$17.00		
Glyphosate 540	\$7.65	/litre @	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18		
Carfentrazone 400g/L	\$185.00	/litre @	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70		
Propyzamide	\$42.75	/litre @	1	\$42.75	1	\$42.75	1	\$42.75		
Post-emergents										
Cletho 360g/L (incOil)	\$17.90	/litre @	0.33	\$9.57	0.33	\$9.57	0.33	\$9.57		
Haloxypop 520g/L	\$49.60	/litre @	0.04	\$1.98	0.04	\$1.98	0.04	\$1.98		
Clopyralid 600g/L	\$75.00	/litre @	0.1	\$7.50	0.125	\$9.38	0.125	\$9.38		
Glypho (pre-harvest) (2)	\$7.65	/litre @	2	\$15.30	2	\$15.30	2	\$15.30		
Insecticides										
Chlorpyrifos 500g/L	\$13.50	/litre @	0.5	\$6.75	0.5	\$6.75	0.5	\$6.75		
Talstar	\$36.25	/litre @	0.04	\$1.45	0.04	\$1.45	0.04	\$1.45		
Transform (3)	\$367.50	/litre @	0.1	\$36.75	0.1	\$36.75	0.1	\$36.75		
Karate Zeon® (4)	\$99.00	/litre @	0.024	\$2.38	0.024	\$2.38	0.024	\$2.38		
Affirm (5)	\$80.00	/litre @	0	\$0.00	0.3	\$24.00	0.3	\$24.00		
Operations										
Fuel & Oil				\$21.24		\$25.49		\$29.74		
Repairs & Maintenance				\$29.76		\$35.71		\$41.67		
Freight										
Grain (t)	\$35.00	/tonne @	0.8	\$26.25	1.4	\$49.00	2.2	\$77.00		
Fertiliser (t)	\$35.00	/tonne @	0.125	\$4.38	0.185	\$6.48	0.295	\$10.33		
Contract Work										
Aerial spraying	\$16.00	/ha @		\$0.00	1	\$16.00	1	\$16.00		
Windrowing	\$40.00	/ha @		\$0.00	1	\$40.00	1	\$40.00		
Insurance	\$29.00	/\$1000 @		\$14.14		\$26.39		\$41.47		
Urea spreading	\$8.50	/ha @	1	\$8.50	2	\$17.00	2	\$17.00		
Other										
TOTAL VARIABLE COSTS				\$444		\$656		\$810		
GROSS MARGIN/hectare				\$43		\$254		\$620		
Break Even Price (to cover variable costs only)				\$592		\$469		\$368		
Break Even Yield (to cover variable costs only)				0.68		1.01		1.25		
Gross Margin based on last 5 year average price				\$73		\$310		\$708		

COMMENTS

- (1) Seed treated with insecticide and fungicide.
- (2) Weedmaster DST registered for this purpose.
- (3) Green Peach Aphid.
- (4) Native Budworm.
- (5) DBM and Native Budworm.

AGRONOMIC NOTES

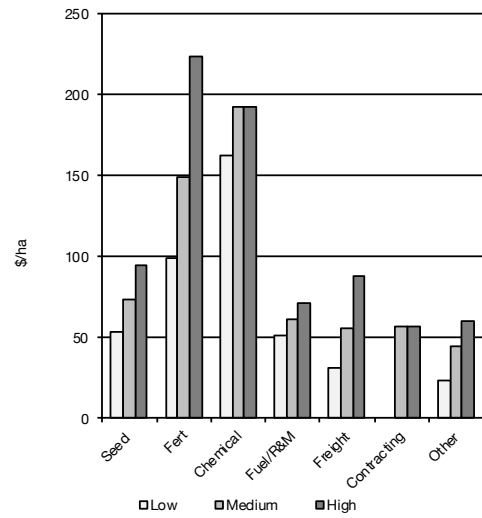
A maximum of 15 units of nitrogen and 10 units of phosphorus should be applied with seed. Nitrogen rate dependent on target yield. Sulphur required on sandy, neutral/acid soils and intensive cropping systems. Ensure insect control and good seed/soil contact when sowing. Assumes direct heading in low rainfall/ yielding situations. Direct heading is becoming more widely used in all zones.

In low rainfall situations, oil penalties may apply- conversely oil bonuses may be expected in high rainfall areas.

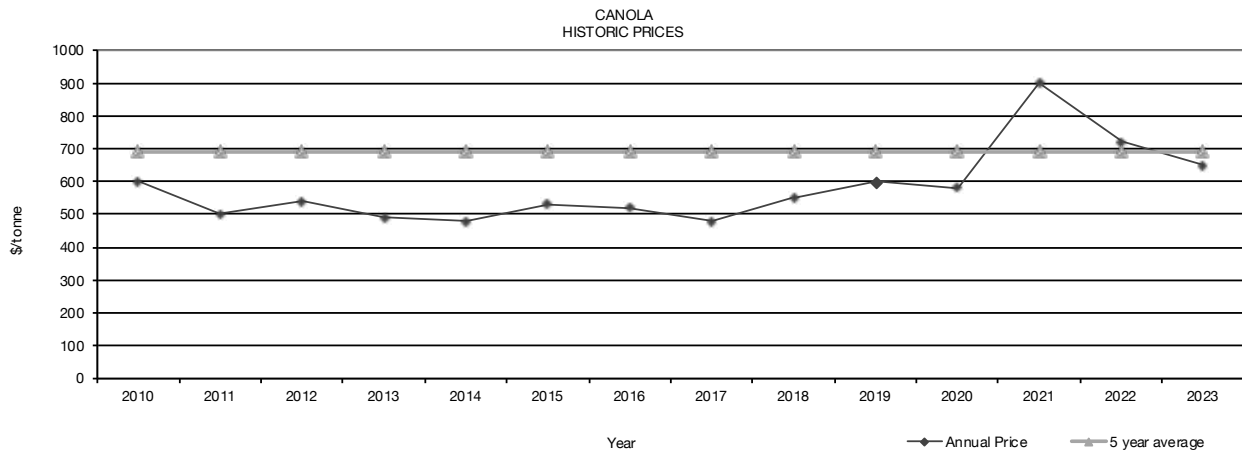
Gross Margin Sensitivity

LOW RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$550	\$600	\$650	\$700	\$750
	0.3	-\$251	-\$236	-\$222	-\$207	-\$193
	0.75	-\$29	\$7	\$43	\$79	\$115
	1.1	\$144	\$197	\$250	\$302	\$355
	1.5	\$341	\$413	\$485	\$557	\$629
MEDIUM RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$550	\$600	\$650	\$700	\$750
	0.7	-\$226	-\$193	-\$159	-\$125	-\$92
	1.4	\$119	\$186	\$254	\$321	\$388
	2	\$415	\$511	\$607	\$703	\$799
	2.5	\$661	\$781	\$902	\$1,022	\$1,142
HIGH RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$550	\$600	\$650	\$700	\$750
	1	-\$183	-\$135	-\$87	-\$39	\$9
	1.5	\$64	\$136	\$208	\$280	\$352
	2.2	\$409	\$515	\$620	\$726	\$832
	2.6	\$606	\$731	\$856	\$981	\$1,106

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery
(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	11	14.80	9.42
harvest#	1	8.96	6.48
TOTAL		29.76	21.24

Rates are for low rainfall zone. Extra cost in higher yielding situations

Canola - Clearfield Hybrid

Gross Margin

INCOME										2024 YOUR ESTIMATE
				Rainfall Zone		LOW	MEDIUM	HIGH		
Price (24/25 Forecast)						\$650	\$650	\$650		
Quality 42% oil										
Yield (t/ha)						0.85	1.6	2.3		
GROSS INCOME						\$553	\$1,040	\$1,495		
VARIABLE COSTS										
				Rate/ha		Rate/ha		Rate/ha		
Cost				Low	\$/ha	Medium	\$/ha	High	\$/ha	
Seed										
Seed (1)	\$32.00	/kg	@	1	\$32.00	1.5	\$48.00	2	\$64.00	
Levies										
GRDC & Fed Levies	1.0%	Gross Income			\$5.53		\$10.40		\$14.95	
State levies	\$0.50	/tonne sold			\$0.43		\$0.80		\$1.15	
Fertiliser (Bulk)										
18:20:0	\$1,050	/tonne	@	35	\$36.75	55	\$57.75	75	\$78.75	
Flutriafol (on fert)	\$45.00	/litre	@	0.2	\$9.00	0.2	\$9.00	0.2	\$9.00	
Urea	\$720	/tonne	@	50	\$36.00	100	\$72.00	150	\$108.00	
SOA	\$495	/tonne	@	50	\$24.75	50	\$24.75	100	\$49.50	
Chemicals-Herbicides										
Summer Weed Control		Various	Allow		\$25.00		\$25.00		\$25.00	
Pre-emergents										
Glyphosate 540	\$7.65	/litre	@	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18	
Trifluralin 480g/L	\$8.50	/litre	@	1.5	\$12.75	2	\$17.00	2	\$17.00	
Carfentrazone 400g/L	\$185.00	/litre	@	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70	
Propyzamide	\$42.75	/litre	@	1	\$42.75	1	\$42.75	1	\$42.75	
Post-emergents										
Intervix	\$33.25	/litre	@	0.4	\$13.30	0.6	\$19.95	0.6	\$19.95	
Adjuvant	\$8.25	/litre	@	0.375	\$3.09	0.375	\$3.09	0.375	\$3.09	
Cletho 360g/L(incOil)	\$17.90	/litre	@	0.33	\$9.57	0.33	\$9.57	0.33	\$9.57	
Clopyralid 600g/L	\$75.00	/litre	@	0.1	\$7.50	0.125	\$9.38	0.125	\$9.38	
Glypho (pre-harvest) (2)	\$7.65	/litre	@	2	\$15.30	2	\$15.30	2	\$15.30	
Insecticides										
Chlorpyrifos 500g/L	\$13.50	/litre	@	0.5	\$6.75	0.5	\$6.75	0.5	\$6.75	
Talstar	\$36.25	/litre	@	0.04	\$1.45	0.04	\$1.45	0.04	\$1.45	
Transform (3)	\$367.50	/litre	@	0.1	\$36.75	0.1	\$36.75	0.1	\$36.75	
Karate Zeon® (4)	\$99.00	/litre	@	0.024	\$2.38	0.024	\$2.38	0.024	\$2.38	
Affirm (5)	\$80.00	/litre	@	0	\$0.00	0.3	\$24.00	0.3	\$24.00	
Operations										
Fuel & Oil					\$21.24		\$25.49		\$29.74	
Repairs & Maintenance					\$29.76		\$35.71		\$41.67	
Freight										
Grain (t)	\$35.00	/tonne	@	0.9	\$29.75	1.6	\$56.00	2.3	\$80.50	
Fertiliser (t)	\$35.00	/tonne	@	0.135	\$4.73	0.205	\$7.18	0.325	\$11.38	
Contract Work										
Aerial spraying	\$16.00	/ha	@		\$0.00	1	\$16.00	1	\$16.00	
Windrowing	\$40.00	/ha	@		\$0.00	1	\$40.00	1	\$40.00	
Insurance	\$29.00	/\$1000	@		\$16.02		\$30.16		\$43.36	
Urea spreading	\$8.50	/ha	@	1	\$8.50	2	\$17.00	2	\$17.00	
Other										
TOTAL VARIABLE COSTS						\$444	\$676	\$831		
GROSS MARGIN/hectare						\$109	\$364	\$664		
Break Even Price (to cover variable costs only)						\$522	\$423	\$361		
Break Even Yield (to cover variable costs only)						0.68	1.04	1.28		
Gross Margin based on last 5 year average price						\$143	\$428	\$756		

COMMENTS

- (1) Seed treated with insecticide and fungicide.
- (2) Weedmaster DST registered for this purpose.
- (3) Green Peach Aphid.
- (4) Native Budworm.
- (5) DBM and Native Budworm.

AGRONOMIC NOTES

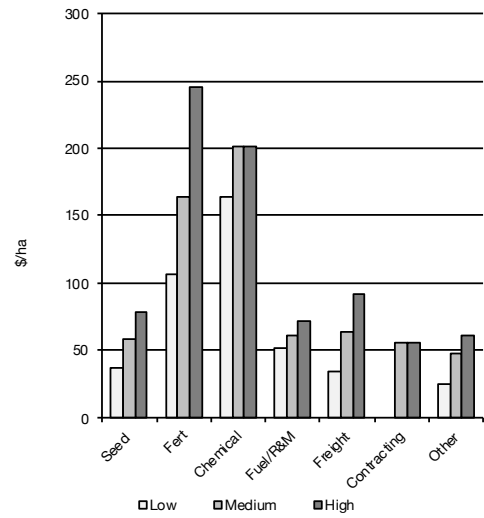
A maximum of 15 units of nitrogen and 10 units of phosphorus should be applied with seed. Nitrogen rate dependent on target yield. Sulphur required on sandy, neutral/acid soils and intensive cropping systems. Ensure insect control and good seed/soil contact when sowing. Assumes direct heading in low rainfall/yielding situations. Direct heading is becoming more widely used in all zones

In low rainfall situations, oil penalties may apply conversely oil bonuses may be expected in high rainfall areas.

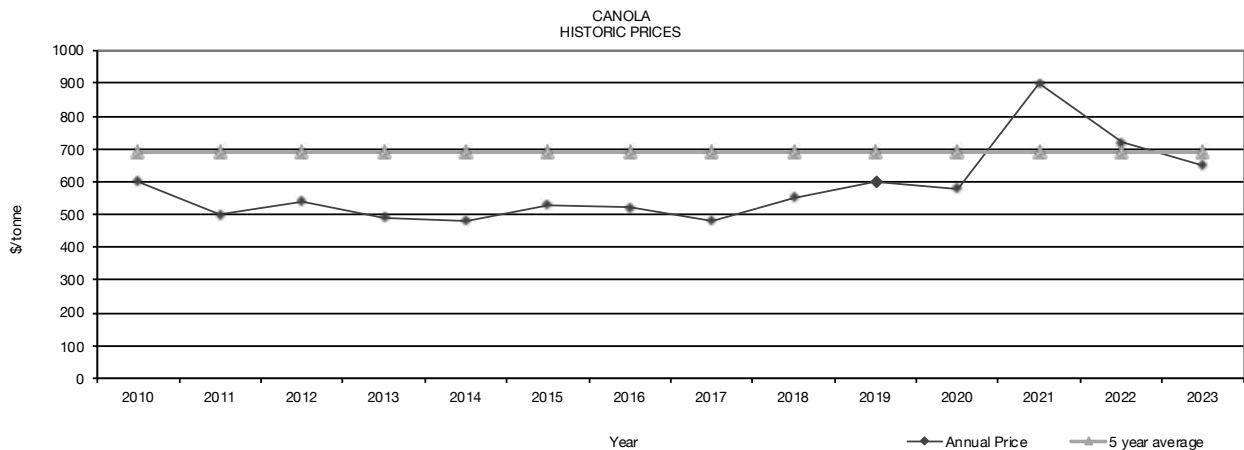
Gross Margin Sensitivity

LOW RAINFALL						
Net Price \$/t						
		\$550	\$600	\$650	\$700	\$750
Yield t/ha	0.3	-\$244	-\$230	-\$215	-\$201	-\$187
	0.85	\$27	\$68	\$109	\$149	\$190
	1.1	\$150	\$203	\$256	\$309	\$362
	1.5	\$347	\$419	\$492	\$564	\$636
MEDIUM RAINFALL						
Net Price \$/t						
		\$550	\$600	\$650	\$700	\$750
Yield t/ha	0.7	-\$234	-\$200	-\$167	-\$133	-\$99
	1.6	\$210	\$287	\$364	\$440	\$517
	2	\$407	\$503	\$599	\$695	\$791
	2.5	\$654	\$774	\$894	\$1,014	\$1,134
HIGH RAINFALL						
Net Price \$/t						
		\$550	\$600	\$650	\$700	\$750
Yield t/ha	1	-\$198	-\$150	-\$102	-\$54	-\$6
	1.5	\$48	\$120	\$192	\$265	\$337
	2.3	\$443	\$553	\$664	\$774	\$885
	2.7	\$640	\$770	\$899	\$1,029	\$1,159

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery
(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	11	14.80	9.42
harvest#	1	8.96	6.48
TOTAL		29.76	21.24

Rates are for low rainfall zone. Extra cost in higher yielding situations

Canola - Roundup Ready

Gross Margin

INCOME										2024 YOUR ESTIMATE
Rainfall Zone				LOW	MEDIUM	HIGH				
Price (24/25 Forecast) (1)				\$620	\$620	\$620				
Quality 42% oil										
Yield (t/ha)				0.85	1.5	2.3				
GROSS INCOME				\$527	\$930	\$1,426				
VARIABLE COSTS										
Cost			Rate/ha Low	\$/ha	Rate/ha Medium	\$/ha	Rate/ha High	\$/ha		
Seed										
Seed (2)	\$40.50 /kg	@	1	\$40.50	1.5	\$60.75	2	\$81.00		
Technology levy	\$8.90 /kg	@	1	\$8.90	1.5	\$13.35	2	\$17.80		
Levies										
GRDC & Fed Levies	1.0% Gross Income			\$5.27		\$9.30		\$14.26		
State levies	\$0.50 /tonne sold			\$0.43		\$0.75		\$1.15		
Fertiliser (Bulk)										
18:20:0	\$1,050 /tonne	@	35	\$36.75	55	\$57.75	75	\$78.75		
Flutriafol (on fert)	\$45.00 /litre	@	0.2	\$9.00	0.2	\$9.00	0.2	\$9.00		
Urea	\$720 /tonne	@	50	\$36.00	100	\$72.00	150	\$108.00		
SOA	\$495 /tonne	@	50	\$24.75	50	\$24.75	100	\$49.50		
Chemicals-Herbicides										
Summer Weed Control	Various	Allow		\$25.00		\$25.00		\$25.00		
Pre-emergents										
Glyphosate 540	\$7.65 /litre	@	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18		
Trifluralin 480g/L	\$8.50 /litre	@	1.5	\$12.75	2	\$17.00	2	\$17.00		
Carfentrazone 400g/L	\$185.00 /litre	@	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70		
Post-emergents										
Roundup Ready 540	\$7.65 /litre	@	1.1	\$8.42	2.3	\$17.60	2.3	\$17.60		
Glyphosate (pre-harvest) (3)	\$7.65 /litre	@	0	\$0.00	1.2	\$9.18	1.2	\$9.18		
Insecticides										
Chlorpyrifos 500g/L	\$13.50 /litre	@	0.5	\$6.75	0.5	\$6.75	0.5	\$6.75		
Talstar	\$36.25 /litre	@	0.04	\$1.45	0.04	\$1.45	0.04	\$1.45		
Transform (4)	\$367.50 /litre	@	0.1	\$36.75	0.1	\$36.75	0.1	\$36.75		
Karate Zeon® (5)	\$99.00 /litre	@	0.024	\$2.38	0.024	\$2.38	0.024	\$2.38		
Affirm (6)	\$80.00 /litre	@	0	\$0.00	0.3	\$24.00	0.3	\$24.00		
Operations										
Fuel & Oil				\$18.68		\$22.41		\$26.15		
Repairs & Maintenance				\$25.73		\$30.87		\$36.02		
Freight										
Grain (t)	\$35.00 /tonne	@	0.9	\$29.75	1.5	\$52.50	2.3	\$80.50		
Fertiliser (t)	\$35.00 /tonne	@	0.135	\$4.73	0.205	\$7.18	0.325	\$11.38		
Contract Work										
Aerial spraying	\$16.00 /ha	@		\$0.00	1	\$16.00	1	\$16.00		
Windrowing	\$40.00 /ha	@		\$0.00	1	\$40.00	1	\$40.00		
Insurance	\$29.00 /\$1000	@		\$15.28		\$26.97		\$41.35		
Urea spreading	\$8.50 /ha	@	1	\$8.50	2	\$17.00	2	\$17.00		
Other										
TOTAL VARIABLE COSTS				\$371	\$614	\$781				
GROSS MARGIN/hectare				\$156	\$316	\$645				
Break Even Price (to cover variable costs only)				\$436	\$409	\$339				
Break Even Yield (to cover variable costs only)				0.60	0.99	1.26				
Gross Margin based on last 5 year average price				\$189	\$373	\$733				

COMMENTS

- Price achieved will vary depending on markets but is lower than Non GM
- Treated with insecticide and fungicide.
- Sprayed under the windrow for weed management only.
- Green Peach Aphid.
- Native Budworm.
- DBM and Native Budworm.

AGRONOMIC NOTES

Growers must participate in a training session either online or face to face and sign a licence and Stewardship agreement before being able to purchase seed with RR Technology from an approved seed retailer.

A maximum of 15 units of nitrogen and 10 units of phosphorus should be applied with seed. Nitrogen rate dependent on target yield. Sulphur is required on sandy, neutral/acid soils and intensive cropping systems.

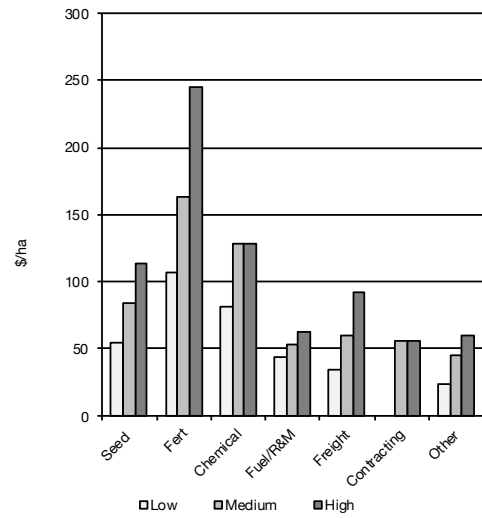
Ensure insect control and good seed/soil contact when sowing. Assumes direct heading in low rainfall/yielding situations. Direct heading is becoming more widely used in all zones.

In low rainfall situations, oil penalties may apply conversely oil bonuses may be expected in high rainfall areas.

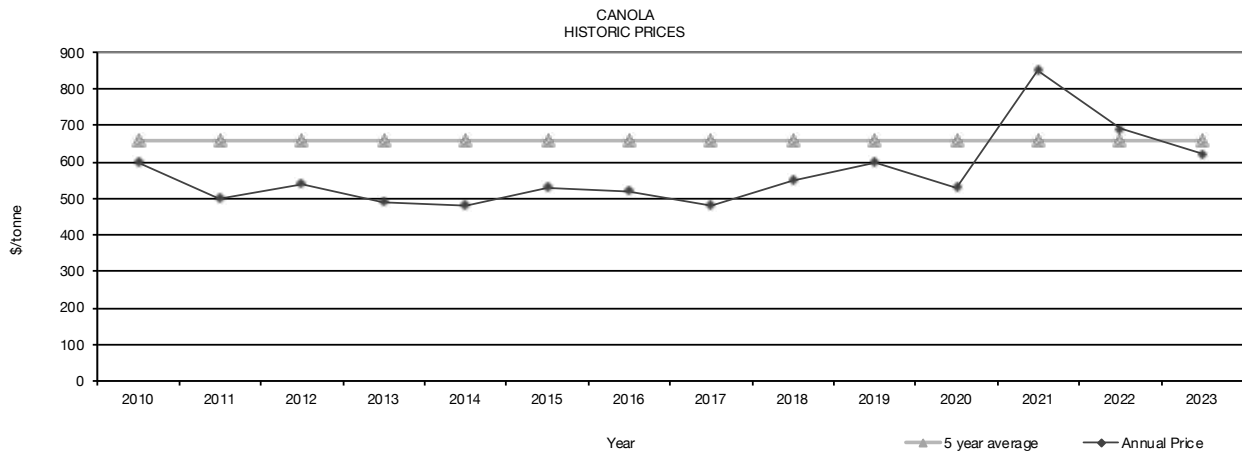
Gross Margin Sensitivity

LOW RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$520	\$570	\$620	\$670	\$720
	0.3	-\$181	-\$166	-\$152	-\$137	-\$123
Yield	0.85	\$75	\$116	\$156	\$197	\$238
	1.1	\$191	\$244	\$296	\$349	\$402
	1.5	\$376	\$449	\$521	\$593	\$665
MEDIUM RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$520	\$570	\$620	\$670	\$720
	0.7	-\$199	-\$165	-\$132	-\$98	-\$65
Yield	1.5	\$172	\$244	\$316	\$389	\$461
	2	\$404	\$501	\$597	\$693	\$789
	2.5	\$637	\$757	\$877	\$997	\$1,117
HIGH RAINFALL						
Net Price \$/t						
Yield t/ha						
		\$520	\$570	\$620	\$670	\$720
	1	-\$179	-\$131	-\$83	-\$35	\$13
Yield	1.5	\$53	\$125	\$197	\$269	\$341
	2.3	\$424	\$535	\$645	\$756	\$866
	2.7	\$610	\$740	\$869	\$999	\$1,129

Variable Costs



Historic Prices and Trends



Machinery Costs

Machinery Costs- Assuming full ownership of machinery
(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	8	10.76	6.85
harvest#	1	8.96	6.48
TOTAL		25.73	18.68

Rates are for low rainfall zone. Extra cost in higher yielding situations

Sown Pasture Vetch

Gross Margin

INCOME								2024 YOUR ESTIMATE
Rainfall Zone				LOW	MEDIUM	HIGH		
Carrying Capacity (dry sheep equivalents winter grazed)				4	7	10		
Estimated return per dse based on self replacing Merino Ewe flock (Cereal Zone)				\$30.00	\$30.00	\$36.00		
GROSS INCOME				\$120	\$210	\$360		
VARIABLE COSTS								
Cost	Rate/ha Low		\$/ha	Rate/ha Medium		\$/ha	Rate/ha High	
Seed								
Seed (1)	\$0.50 /kg	@	25	\$12.50	35	\$17.50	50	\$25.00
Seed Inoculant	\$0.05 /kg	@	25	\$1.25	35	\$1.75	50	\$2.50
Levies			\$0.00			\$0.00		\$0.00
Fertiliser (Bulk)								
MAP	\$1,050 /tonne	@	40	\$42.00	60	\$63.00	80	\$84.00
Chemicals-Herbicides								
<i>Pre-emergents</i>								
Glyphosate 540	\$7.65 /litre	@	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18
Trifluralin	\$8.50 /litre	@	1	\$8.50	1	\$8.50	1	\$8.50
Metribuzin 750 gm/kg	\$36.50 /kg	@	0.2	\$7.30	0.25	\$9.13	0.3	\$10.95
<i>Post-emergents</i>								
Cletho 360g/L(incOil)	\$17.90 /litre	@	0.33	\$9.57	0.33	\$9.57	0.33	\$9.57
Haloxyfop 520g/L	\$49.60 /litre	@	0.075	\$3.72	0.075	\$3.72	0.075	\$3.72
Glypho 540 (desiccant)	\$7.65 /litre	@	1.5	\$11.48	1.5	\$11.48	1.5	\$11.48
Carfentrazone 400g/L	\$185.00 /litre	@	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70
<i>Insecticides</i>								
Dimethoate (2)	\$17.00 /litre	@	0.4	\$6.80	0.4	\$6.80	0.4	\$6.80
Dimethoate (3)	\$17.00 /litre	@			0.1	\$1.70	0.1	\$1.70
Operations								
Fuel & Oil				\$8.78		\$8.78		\$8.78
Repairs & Maintenance				\$11.38		\$11.38		\$11.38
Freight								
Grain (t)	tonnes			\$0.00		\$0.00		\$0.00
Fertiliser (t)	\$35.00 /tonne	@	0.04	\$1.40	0.06	\$2.10	0.08	\$2.80
Contract Work								
Aerial spraying								
Insurance	/\$1000	@		\$0.00		\$0.00		\$0.00
Other								
TOTAL VARIABLE COSTS				\$138		\$168		\$200
GROSS MARGIN/hectare				-\$18		\$42		\$160

COMMENTS

- Seed is not treated with a fungicide or graded.
- (1) Assume Common vetch, other species more expensive.
 - (2) Cow pea aphid control.
 - (3) RLEM control.

AGRONOMIC NOTES

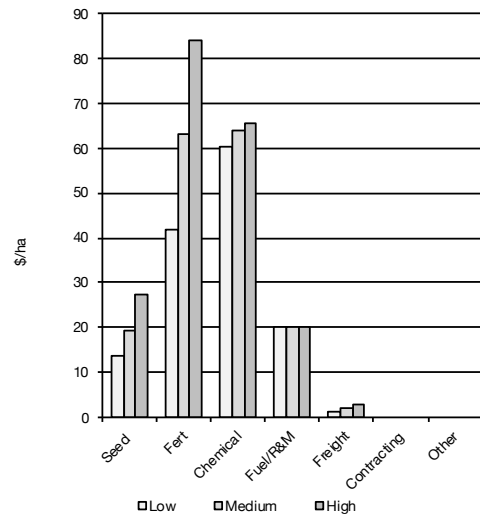
Gross Margin Sensitivity

LOW RAINFALL						
GM/dse						
		\$20	\$25	\$30	\$35	\$40
	2	-\$98	-\$88	-\$78	-\$68	-\$58
Carrying	4	-\$58	-\$38	-\$18	\$2	\$22
Capacity	6	-\$18	\$12	\$42	\$72	\$102
(dse)	8	\$22	\$62	\$102	\$142	\$182

MEDIUM RAINFALL						
GM/dse						
		\$20	\$25	\$30	\$35	\$40
	3	-\$108	-\$93	-\$78	-\$63	-\$48
Carrying	5	-\$68	-\$43	-\$18	\$7	\$32
Capacity	7	-\$28	\$7	\$42	\$77	\$112
(dse)	9	\$12	\$57	\$102	\$147	\$192

HIGH RAINFALL						
GM/dse						
		\$26	\$31	\$36	\$41	\$46
	4	-\$96	-\$76	-\$56	-\$36	-\$16
Carrying	7	-\$18	\$17	\$52	\$87	\$122
Capacity	10	\$60	\$110	\$160	\$210	\$260
(dse)	12	\$112	\$172	\$232	\$292	\$352

Variable Costs



Machinery Costs

Machinery Costs- Assuming full ownership of machinery

(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	0	0.00	0.00
spray	3	4.04	2.57
roll		0.00	0.00
harvest#		0.00	0.00
TOTAL		4.04	2.57

Rates are for low rainfall zone. Extra cost in higher yielding situations

Self-Regenerating Pasture

Gross Margin

INCOME								2024 YOUR ESTIMATE
Rainfall Zone				LOW	MEDIUM	HIGH		
Carrying Capacity (dry sheep equivalents winter grazed)				4	7	10		
Estimated return per dse based on self replacing Merino Ewe flock (Cereal Zone)				\$30.00	\$30.00	\$36.00		
GROSS INCOME				\$120	\$210	\$360		
VARIABLE COSTS								
Cost	Rate/ha Low		\$/ha	Rate/ha Medium		\$/ha	Rate/ha High	
Seed								
Seed	/kg	@	\$0.00			\$0.00		\$0.00
Seed Inoculant	/kg	@	\$0.00			\$0.00		\$0.00
Levies			\$0.00			\$0.00		\$0.00
Fertiliser (Bulk)								
Superphosphate	\$465 /tonne	@	80	\$37.20	120	\$55.80	160	\$74.40
Chemicals-Herbicides								
<i>Pre-emergents</i>								
<i>Post-emergents</i>								
Cletho 360g/L(incOil)	\$17.90 /litre	@	0.33	\$9.57	0.33	\$9.57	0.33	\$9.57
Haloxypop 520g/L	\$49.60 /litre	@	0.075	\$3.72	0.075	\$3.72	0.075	\$3.72
Broadstrike®	\$0.43 /gram	@		\$0.00	25	\$10.75	50	\$21.50
Paraquat 250 (Topping)	\$8.25 /litre	@	0.8	\$6.60	0.8	\$6.60	0.8	\$6.60
<i>Insecticides</i>								
Dimethoate (1)	\$17.00 /litre	@	0.085	\$1.45	0.085	\$1.45	0.085	\$1.45
Operations								
Fuel & Oil				\$2.57		\$2.57		\$2.57
Repairs & Maintenance				\$4.04		\$4.04		\$4.04
Freight								
Grain (t)	tonnes			\$0.00		\$0.00		\$0.00
Fertiliser (t)	\$35.00 /tonne	@	0.08	\$2.80	0.12	\$4.20	0.16	\$5.60
Contract Work								
Fert Spreading	\$8.50 /ha	@	1	\$8.50	1	\$8.50	1	\$8.50
Insurance	/\$1000	@		\$0.00		\$0.00		\$0.00
Other								
TOTAL VARIABLE COSTS				\$76		\$107		\$138
GROSS MARGIN/hectare				\$44		\$103		\$222

COMMENTS

AGRONOMIC NOTES

(1) RLEM

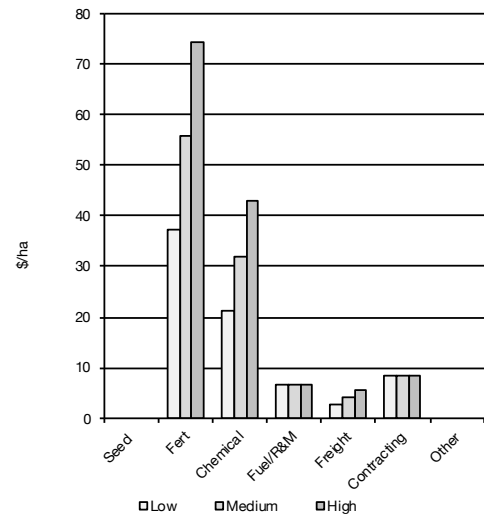
Gross Margin Sensitivity

LOW RAINFALL						
GM/dse						
		\$20	\$25	\$30	\$35	\$40
	2	-\$36	-\$26	-\$16	-\$6	\$4
Carrying	4	\$4	\$24	\$44	\$64	\$84
Capacity	6	\$44	\$74	\$104	\$134	\$164
(dse)	8	\$84	\$124	\$164	\$204	\$244

MEDIUM RAINFALL						
GM/dse						
		\$20	\$25	\$30	\$35	\$40
	3	-\$47	-\$32	-\$17	-\$2	\$13
Carrying	5	-\$7	\$18	\$43	\$68	\$93
Capacity	7	\$33	\$68	\$103	\$138	\$173
(dse)	9	\$73	\$118	\$163	\$208	\$253

HIGH RAINFALL						
GM/dse						
		\$26	\$31	\$36	\$41	\$46
	4	-\$34	-\$14	\$6	\$26	\$46
Carrying	7	\$44	\$79	\$114	\$149	\$184
Capacity	10	\$122	\$172	\$222	\$272	\$322
(dse)	12	\$174	\$234	\$294	\$354	\$414

Variable Costs



Machinery Costs

Machinery Costs- Assuming full ownership of machinery

(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	0	0.00	0.00
spray	3	4.04	2.57
roll		0.00	0.00
harvest#		0.00	0.00
TOTAL		4.04	2.57

Rates are for low rainfall zone. Extra cost in higher yielding situations

Dry-land Lucerne Pasture

Gross Margin

INCOME				MEDIUM		HIGH		HIGH		2024 YOUR ESTIMATE
				CEREAL		CEREAL		GRAZING		
Carrying Capacity (dry sheep equivalents winter grazed)				6		9		11		
Estimated return per dse based on self replacing Merino Ewe flock (Cereal Zone)				\$30.00		\$36.00		\$36.00		
GROSS INCOME				\$180		\$324		\$396		
ESTABLISHMENT COSTS										
	Cost		Rate/ha Medium	\$/ha	Rate/ha High C	\$/ha	Rate/ha High Gr			
Seed										
	Seed (1)	\$12.00 /kg @	3	\$36.00	4	\$48.00	4	\$48.00		
	Seed Inoculant	\$0.05 /kg @	3	\$0.15	4	\$0.20	4	\$0.20		
Fertiliser (Bulk)										
	MAP	\$1,050 /tonne @	60	\$63.00	70	\$73.50	80	\$84.00		
	Trace elements	\$3 /kg @				\$0.00	3	\$9.00		
Chemicals-Herbicides										
<i>Pre-emergents</i>										
	Glyphosate 540	\$7.65 /litre @	1.2	\$9.18	1.2	\$9.18	1.2	\$9.18		
	Carfentrazone 400g/L	\$185.00 /litre @	0.02	\$3.70	0.02	\$3.70	0.02	\$3.70		
	Trifluran 480	\$8.50 /kg @	1	\$8.50	1	\$8.50	1	\$8.50		
<i>Post-emergents - seedling</i>										
	Broadstrike	\$0.43 /gm @	25	\$14.41	25	\$14.41	25	\$14.41		
	Haloxypop 520g/L	\$49.60 /litre @	0.075	\$3.72	0.075	\$3.72	0.075	\$3.72		
<i>Insecticides</i>										
	Dimethoate (1)	\$17.00 /litre @	0.1	\$1.70	0.1	\$1.70	0.1	\$1.70		
Operations										
	Fuel & Oil			\$7.92		\$7.92		\$7.92		
	Repairs & Maintenance			\$10.04		\$10.04		\$10.04		
	Loss of Grazing in first year DSE		3	\$90.00	4	\$144.00	5	\$180.00		
Total Establishment Costs					\$248.31		\$324.86		\$380.36	
Depreciation on establishment costs over 7 years					\$35.47		\$46.41		\$54.34	
VARIABLE COSTS Established stands										
<i>Herbicides</i>										
	Sprayseed	\$10.50 /litre @	2.0	\$21.00	2.0	\$21.00	2.0	\$21.00		
	Diuron 900WG	\$15.95 /kg @	1.0	\$15.95	1.0	\$15.95	1.0	\$15.95		
	Raptor® WG	\$0.48 /gm @	45	\$22.53	50	\$24.91	50	\$24.91		
	Broadstrike	\$0.43 /litre @	25	\$14.41	25	\$14.41	25	\$14.41		
<i>Insecticides</i>										
	Dimethoate (1)	\$17.00 /litre @	0.1	\$1.70	0.1	\$1.70	0.1	\$1.70		
	Dimethoate (2)	\$17.00 /litre @			0.375	\$6.38	0.375	\$6.38		
Fertiliser (Bulk)										
	Superphosphate	\$465 /tonne @	100	\$46.50	125	\$58.13	150	\$69.75		
Operations										
	Fuel & Oil			\$4.28		\$4.28		\$4.28		
	Repairs & Maintenance			\$5.16		\$5.16		\$5.16		
Freight										
	Grain (t)	tonnes		\$0.00		\$0.00		\$0.00		
	Fertiliser (t)	\$35.00 /tonne @	0.10	\$3.50	0.13	\$4.38	0.15	\$5.25		
Contract Work										
	Aerial spraying									
	Insurance	/\$1000 @		\$0.00		\$0.00		\$0.00		
	Other									
TOTAL VARIABLE COSTS					\$171		\$203		\$223	
GROSS MARGIN/hectare					\$9		\$121		\$173	

COMMENTS

- (1) Price varies between public and private varieties \$6.50 to \$14/kg.
- (2) RLEM control.
- (3) RLEM control.

AGRONOMIC NOTES

Loss of grazing in first year, assumes 8 months grazing on poor quality pasture.

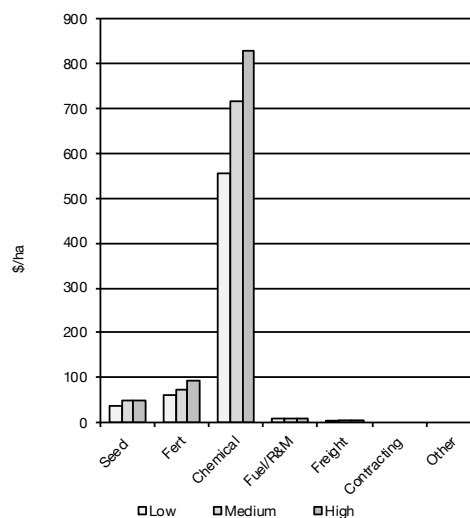
Gross Margin Sensitivity

MEDIUM RAINFALL						
GM/dse						
		\$20	\$25	\$30	\$35	\$40
	4	-\$91	-\$71	-\$51	-\$31	-\$11
Carrying	6	-\$51	-\$21	\$9	\$39	\$69
Capacity	8	-\$11	\$29	\$69	\$109	\$149
(dse)	10	\$29	\$79	\$129	\$179	\$229

HIGH RAINFALL CEREAL						
GM/dse						
		\$26	\$31	\$36	\$41	\$46
	5	-\$73	-\$48	-\$23	\$2	\$27
Carrying	7	-\$21	\$14	\$49	\$84	\$119
Capacity	9	\$31	\$76	\$121	\$166	\$211
(dse)	11	\$83	\$138	\$193	\$248	\$303

HIGH RAINFALL GRAZING						
GM/dse						
		\$26	\$31	\$36	\$41	\$46
	7	-\$41	-\$6	\$29	\$64	\$99
Carrying	9	\$11	\$56	\$101	\$146	\$191
Capacity	11	\$63	\$118	\$173	\$228	\$283
(dse)	13	\$115	\$180	\$245	\$310	\$375

Variable Costs



Establishment Machinery Costs

Establishment Machinery Costs- Assuming full ownership of machinery
(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	3	4.04	2.57
roll		0.00	0.00
harvest#		0.00	0.00
TOTAL		10.04	7.92

Rates are for low rainfall zone. Extra cost in higher yielding situations

Machinery Costs

Machinery Costs- Assuming full ownership of machinery

(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	0	0.00	0.00
spray	2	2.69	1.71
spreading	1	2.47	2.57
harvest#		0.00	0.00
TOTAL		5.16	4.28

Phalaris Sub-Clover Pasture

Gross Margin

INCOME		Rainfall Zone			HIGH CEREAL		HIGH Grazing	2024 YOUR ESTIMATE
Carrying Capacity (dry sheep equivalents winter grazed)					10		14	
Estimated return per dse based on self replacing Merino Ewe flock					\$36		\$36	
GROSS INCOME					\$360		\$504	
ESTABLISHMENT COSTS								
	Cost	Rate/ha Low	\$/ha	Rate/ha Medium	\$/ha	Rate/ha High		
Seed (1)								
Phalaris	\$18.00 /kg @			1.5	\$27.00	1.5	\$27.00	
Cocksfoot	\$14.00 /kg @			1	\$14.00	1	\$14.00	
Sub clover	\$10.50 /kg @			4	\$42.00	4	\$42.00	
Seed Inoculant	\$0.05 /kg @			4	\$0.20	4	\$0.20	
Fertiliser (Bulk)								
MAP	\$1,050 /tonne @			70	\$73.50	80	\$84.00	
Trace elements								
Lime	\$35 /tonne @			1.5	\$52.50	1.5	\$52.50	
Chemicals-Herbicides								
Spring weed control					\$10.00		\$10.00	
<i>Pre-emergents</i>								
Glyphosate 540	\$7.65 /litre @			1.2	\$9.18	1.2	\$9.18	
Carfentrazone 400	\$185.00 /litre @			0.02	\$3.70	0.02	\$3.70	
	\$36.50 /kg @			0	\$0.00	0	\$0.00	
<i>Post-emergents</i>								
Bromoxynil 200	\$15.25 /litre @			1.5	\$23.49	1.5	\$23.49	
	\$49.60 /litre @			0	\$0.00	0	\$0.00	
<i>Insecticides</i>								
Dimethoate (2)	\$17.00 /litre @			0.1	\$1.70	0.1	\$1.70	
Dimethoate (3)	\$17.00 /litre @			0.1	\$1.70	0.1	\$1.70	
Operations								
Fuel & Oil					\$7.92		\$7.92	
Repairs & Maintenance					\$10.04		\$10.04	
Loss of Grazing in first year DSE				4	\$144.00	5	\$180.00	
Total Establishment Costs					\$420.93		\$467.43	
Depreciation on establishment costs over 7 years					\$67.35		\$74.79	
VARIABLE COSTS								
Fertiliser (Bulk)								
Superphosphate	\$465 /tonne @			120	\$55.80	150	\$69.75	
Chemicals-Herbicides								
Tigrex	\$14 /litre @			0.5	\$7.00	0.75	\$10.50	
<i>Insecticides</i>								
Dimethoate (3)	\$17.00 /litre @			0.1	\$1.70	0.1	\$1.70	
Operations								
Fuel & Oil					\$4.28		\$4.28	
Repairs & Maintenance					\$5.16		\$5.16	
Freight								
Fertiliser (t)	\$35.00 /tonne @			0.12	\$4.20	0.15	\$5.25	
Contract Work								
Aerial spraying								
Insurance	/\$1000 @				\$0.00		\$0.00	
Other								
TOTAL VARIABLE COSTS					\$145		\$171	
GROSS MARGIN/hectare					\$215		\$333	

COMMENTS

- Average prices; prices vary between varieties Phalaris \$13 to \$23/kg; Cocksfoot \$11 to \$19/kg and Sub clover \$8.25 to \$13/kg.
- RLEM control.
- RLEM control spring.

AGRONOMIC NOTES

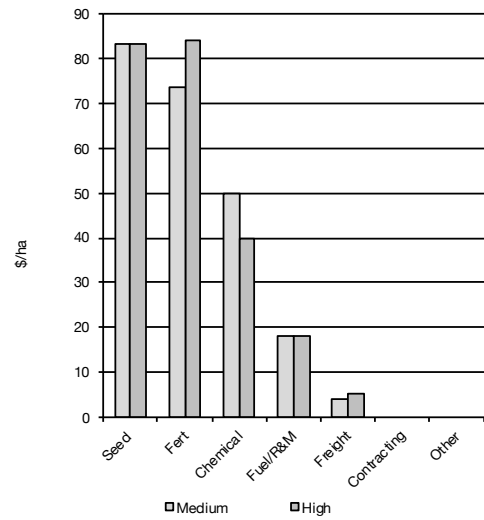
Loss of grazing in first year, assumes 8 months grazing of poor quality pasture.

Gross Margin Sensitivity

HIGH RAINFALL CEREAL						
		GM/dse				
		\$26	\$31	\$36	\$41	\$46
	6	\$11	\$41	\$71	\$101	\$131
Carrying	8	\$63	\$103	\$143	\$183	\$223
Capacity	10	\$115	\$165	\$215	\$265	\$315
(dse)	12	\$167	\$227	\$287	\$347	\$407

HIGH RAINFALL GRAZING						
		GM/dse				
		\$26	\$31	\$36	\$41	\$46
	8	\$37	\$77	\$117	\$157	\$197
Carrying	10	\$89	\$139	\$189	\$239	\$289
Capacity	12	\$141	\$201	\$261	\$321	\$381
(dse)	14	\$193	\$263	\$333	\$403	\$473

Variable Costs



Establishment Machinery Costs

Establishment Machinery Costs- Assuming full ownership of machinery
(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	1	6.00	5.35
spray	3	4.04	2.57
roll		0.00	0.00
harvest#		0.00	0.00
TOTAL		10.04	7.92

Rates are for low rainfall zone. Extra cost in higher yielding situations

Machinery Costs

Machinery Costs- Assuming full ownership of machinery
(Fuel and repairs only- excludes depreciation and other ownership costs)

Operation	No.	Repairs & Maint \$/ha	Fuel \$/ha
seed	0	0.00	0.00
spray	2	2.69	1.71
spread	1	2.47	2.57
harvest#		0.00	0.00
TOTAL		5.16	4.28

Prime Lambs – High Rainfall

Gross Margin

Assumptions			
Ave Breeding Ewe Fibre Diameter	28	Total DSE's (1)	1840
Number of breeding ewes (First Cross)	1000	Stocking rate (DSE/Ha)	12.0
First cross ewe - Terminal meat sire			

INCOME					\$	2024 YOUR ESTIMATE
Wool (kg greasy)	3439.4 Kg	[ave price	192 c/kg] (2)		\$7,339	
Sales	1489 animals	[ave price	\$132.66 per hd]		\$197,490	
GROSS INCOME					\$204,829	
VARIABLE COSTS						
Shearing						
Shearing (3)	969 sheep	@	\$367.89 /100		\$3,565	
(Federal awards)	19 rams	@	\$735.78 /100		\$140	
Shed labour	5 days	@	\$278.64 /day		\$1,393	
Woolclasser	2.50 days	@	\$338.18 /day		\$845	
Superannuation (on ordinary wages only) (4)		@	11.0% wages		\$654	
Work Cover (includes super + o'time etc)		@	4.0% total		\$264	
Wool packs	20 packs	@	\$16.00 /pack		\$320	
Shed sundries	988 sheep	@	\$0.22 /head		\$217	
Lice control	988 sheep	@	\$1.99 /head		\$1,964	
Crutch & Wig	990 ewes	@	\$106.69 /100		\$1,056	
	19 rams	@	\$213.38 /100		\$41	
Marking						
Lamb marking (5)	1300 lambs	@	\$1.25 /head		\$1,625	
Pain relief	1300 lambs	@	\$1.71 /head		\$2,223	
Ear tags	1300 lambs	@	\$0.45 /head		\$585	
Animal Health						
drench	5660 sheep	@	\$0.95 /head		\$5,388	
vaccinate	3620 sheep	@	\$0.44 /head		\$1,578	
blowfly control	1000 sheep	@	\$1.56 /head		\$1,560	
Stock purchases						
Purchases	(refer opposite page)				\$37,838	
Sale Costs						
Freight						
livestock	189 culls	@	\$4.00 /head		\$756	
	214 ewes	@	\$4.00 /head		\$854	
	1300 prime lambs	@	\$4.00 /head		\$5,200	
wool	20 bales	@	\$15.00 /bale		\$300	
Stock selling charges						
commission/insurance		@	5.5% gross \$		\$10,862	
yard fees	1489 head	@	\$0.85 /head		\$1,266	
levy-sheep	189 head	@	\$0.20 /head		\$38	
levy-lambs	1300 head	@	\$1.50 /head		\$1,950	
SA sheep industry levy	1489 head	@	\$0.67 /head		\$997	
Wool selling charges						
brokerage/testing/insurance		@	\$0.27 /kg		\$929	
wool levy		@	1.5% gross		\$110	
Feed and Other Costs						
hay	20.4 tonne	@	\$220.00 /tonne		\$4,488	
grain	24.6 tonnes	@	\$320.00 /tonne		\$7,872	
Insurance	\$163,900 Livestock value	@	\$4.50 /\$'000		\$738	
Water	1840 DSE's	@	\$2.50 /DSE		\$4,600	
Veh Fuel, R&M	1840 DSE's	@	\$1.50 /DSE		\$2,760	
Other	1840 DSE's	@	\$0.50 /DSE		\$920	
TOTAL VARIABLE COSTS					\$105,896	
GROSS MARGIN TOTAL					\$98,933	
GROSS MARGIN/hectare					\$645	
GROSS MARGIN/DSE					\$54	

COMMENTS

- (1) DSE ratings are based on the maintenance feed requirements of a 2 year old, 50 Kg liveweight Merino Wether with a body condition score of 2.
- (2) The wool price is 90% the price for that micron. This takes into account the lower value of bellies, skirtings,locks etc.
- (3) Many contractors pay above award rates. Enter contracting costs in the "Your estimate" column and disregard other costs that this includes.
- (4) Super/workcover expenses relate only to shearing.
- (5) Needs to include cost of contractor where applicable.

No allowance has been made for pasture expenses such as seed, fertiliser and chemicals. These need to be separately accounted for. Refer to pasture Gross Margins.

Gross Margin Sensitivity

GROSS MARGIN/DSE	Average Weaning Rate (%)						
	110%	120%	130%	140%	150%	160%	
	\$117	\$28	\$33	\$38	\$44	\$49	\$54
	\$122	\$30	\$36	\$42	\$47	\$53	\$59
	\$127	\$33	\$39	\$45	\$51	\$57	\$63
	\$132	\$36	\$42	\$48	\$54	\$61	\$67
Average	\$137	\$39	\$45	\$52	\$58	\$64	\$71
Lamb Sale	\$142	\$42	\$48	\$55	\$62	\$68	\$75
Price (\$/hd)	\$147	\$44	\$51	\$58	\$65	\$72	\$79
	\$152	\$47	\$54	\$62	\$69	\$76	\$83
	\$157	\$50	\$58	\$65	\$72	\$80	\$87
	\$162	\$53	\$61	\$68	\$76	\$84	\$91
	\$167	\$56	\$64	\$72	\$80	\$88	\$96

Production Data

Stocking rate (DSE/Ha)	12.0
Total DSE's	1840
SHEEP GRAZING AREA	153
Number of ewes mated	1000
Ram percentage	2%
Age ewes bought (yrs)	0.5
Age ewes culled	6.5
Years rams kept	3
Flock death rate	3%
Average weaning rate	130%
% Lambs carried over	0%

Culling Rate (% from each group)		
Age group	Ewes	Wethers
0.5	0%	
1.5	0%	
2.5	0%	
3.5	0%	
4.5	0%	
5.5	0%	
6.5	100%	

Sales

SALES	Number	Price/hd	Age	Total
c.f.a ewes	182	\$70.00	6.5	\$12,740
c.f.a rams	6	\$25.00	4.5	\$150
lambs (average price)	1300	\$142.00	20 weeks	\$184,600
TOTAL	1489	\$132.66		\$197,490
PURCHASES	Number	Price/hd	Age yrs	Total
ewes	214	\$145	0.5	\$30,968
rams	7	\$1,000	1.5	\$6,871

Stock Health Requirements

	Number of times				DSE
	Number	Drench	Vacc.	Blowfly	
ewes	1000	3	1	1	1.8
rams	20	3	1	0	2
lambs	1300	2	2	0	
TOTAL	2320	5660	3620	1000	1840

Feeding

	Number	Hay Cost (\$/T)	Kgs Fed per week	No weeks of Feeding	Total cost (\$)
ewes	1000	\$220	2.5	8	\$4,400
rams	20	\$220	2.5	8	\$88
	Number	Grain Cost (\$/T)	Kgs Fed per week	No weeks of Feeding	Total cost (\$)
ewes	1000	\$320	3.0	8	\$7,680
rams	20	\$320	3.0	10	\$192

Shearing

	Number	Wool cut kg/hd	Price	Total
ewes	969	3.50	\$2.14	\$7,263
crossbred rams	19	2.50	\$1.56	\$75
TOTAL	988	3439		\$7,339

Maternal Prime Lambs – High Rainfall

Gross Margin

Assumptions			
Ave Breeding Ewe Fibre Diameter	28	Total DSE's (1)	1840
Number of breeding ewes (First Cross)	1000	Stocking rate (DSE/Ha)	12.0
First cross ewe - Maternal sire			

INCOME					\$	2024 YOUR ESTIMATE
Wool (kg greasy)	3439.4 Kg	[ave price	192 c/kg] (2)		\$7,339	
Sales	1489 animals	[ave price	\$132.75 per hd]		\$197,620	
GROSS INCOME					\$204,959	
VARIABLE COSTS						
Shearing						
Shearing (3)	969 sheep	@	\$367.89 /100		\$3,565	
(Federal awards)	19 rams	@	\$735.78 /100		\$140	
Shed labour	5 days	@	\$278.64 /day		\$1,393	
Woolclasser	2.50 days	@	\$338.18 /day		\$845	
Superannuation (on ordinary wages only) (4)		@	11.0% wages		\$654	
Work Cover (includes super + o'time etc)		@	4.0% total		\$264	
Wool packs	20 packs	@	\$16.00 /pack		\$320	
Shed sundries	988 sheep	@	\$0.22 /head		\$217	
Lice control	988 sheep	@	\$1.99 /head		\$1,964	
Crutch & Wig	990 ewes	@	\$106.69 /100		\$1,056	
	19 rams	@	\$213.38 /100		\$41	
Marking						
Lamb marking	1300 lambs	@	\$1.25 /head		\$1,625	
Pain relief	1300 lambs	@	\$1.71 /head		\$2,223	
Ear tags	1300 lambs	@	\$0.45 /head		\$585	
Animal Health						
drench	5660 sheep	@	\$0.95 /head		\$5,388	
vaccinate	3620 sheep	@	\$0.44 /head		\$1,578	
blowfly control	1000 sheep	@	\$1.56 /head		\$1,560	
Stock purchases						
Purchases	(refer opposite page)				\$37,838	
Sale Costs						
Freight						
livestock	189 culls	@	\$4.00 /head		\$756	
	214 ewes	@	\$4.00 /head		\$854	
	754 prime lambs	@	\$4.00 /head		\$3,016	
wool	20 bales	@	\$15.00 /bale		\$300	
Stock selling charges						
commission/insurance		@	5.5% gross \$		\$10,869	
yard fees	1489 head	@	\$0.85 /head		\$1,266	
levy-sheep	189 head	@	\$0.20 /head		\$38	
levy-lambs	754 head	@	\$1.50 /head		\$1,131	
SA sheep industry levy	1489 head	@	\$0.67 /head		\$997	
Wool selling charges						
brokerage/testing/insurance		@	\$0.27 /kg		\$929	
wool levy		@	1.5% gross		\$110	
Feed and Other Costs						
hay	20.4 tonne	@	\$220.00 /tonne		\$4,488	
grain	24.6 tonnes	@	\$320.00 /tonne		\$7,872	
Insurance	\$163,250 Livestock value	@	\$4.50 /\$'000		\$735	
Water	1840 DSE's	@	\$2.50 /DSE		\$4,600	
Veh Fuel, R&M	1840 DSE's	@	\$1.50 /DSE		\$2,760	
Other	1840 DSE's	@	\$0.50 /DSE		\$920	
TOTAL VARIABLE COSTS					\$102,897	
GROSS MARGIN TOTAL					\$102,061	
GROSS MARGIN/hectare					\$666	
GROSS MARGIN/DSE					\$55	

COMMENTS

- (1) DSE ratings are based on the maintenance feed requirements of a 2 year old, 50 Kg liveweight Merino Wether with a body condition score of 2.
 - (2) The wool price is 90% the price for that micron. This takes into account the lower value of bellies, skirtings,locks etc.
 - (3) Many contractors pay above award rates.Enter contracting costs in the "Your estimate" column and disregard other costs that this includes.
 - (4) Super/workcover expenses relate only to shearing.
- No allowance has been made for pasture expenses such as seed, fertiliser and chemicals. These need to be separately accounted for. Refer to pasture Gross Margins.

Gross Margin Sensitivity

GROSS MARGIN/DSE	Average Weaning Rate (%)					
	110%	120%	130%	140%	150%	160%
	\$117	\$28	\$33	\$38	\$44	\$55
	\$122	\$30	\$36	\$42	\$47	\$59
	\$127	\$33	\$39	\$45	\$51	\$63
	\$132	\$36	\$42	\$48	\$55	\$67
Average	\$137	\$39	\$45	\$52	\$58	\$71
Lamb Sale	\$142	\$42	\$48	\$55	\$62	\$75
Price (\$/hd)	\$147	\$45	\$51	\$58	\$65	\$79
	\$152	\$47	\$55	\$62	\$69	\$83
	\$157	\$50	\$58	\$65	\$73	\$87
	\$162	\$53	\$61	\$68	\$76	\$91
	\$167	\$56	\$64	\$72	\$80	\$96

Production Data

Stocking rate (DSE/Ha)	12.0
Total DSE's	1840
SHEEP GRAZING AREA	153
Number of ewes mated	1000
Ram percentage	2%
Age ewes bought (yrs)	0.5
Age ewes culled	6.5
Years rams kept	3
Flock death rate	3%
Average weaning rate	130%
% Lambs carried over	0%

Culling Rate (% from each group)		
Age group	Ewes	Wethers
0.5	0%	
1.5	0%	
2.5	0%	
3.5	0%	
4.5	0%	
5.5	0%	
6.5	100%	

Sales

SALES	Number	Price/hd	Age	Total
c.f.a ewes	182	\$70.00	6.5	\$12,740
c.f.a rams	6	\$25.00	4.5	\$150
Ewe lambs	546	\$145.00	0.5	\$79,170
Wether lambs & cull ewe lambs	754	\$140.00	20 weeks	\$105,560
TOTAL	1489	\$132.75		\$197,620
PURCHASES	Number	Price/hd	Age yrs	Total
ewes	214	\$145	0.5	\$30,968
rams	7	\$1,000	1.5	\$6,871

Stock Health Requirements

	Number of times				DSE
	Number	Drench	Vacc.	Blowfly	
ewes	1000	3	1	1	1.8
rams	20	3	1	0	2
lambs	1300	2	2	0	
TOTAL	2320	5660	3620	1000	1840

Feeding

	Number	Hay Cost (\$/T)	Kgs Fed per week	No weeks of Feeding	Total cost (\$)
ewes	1000	\$220	2.5	8	\$4,400
rams	20	\$220	2.5	8	\$88
	Number	Grain Cost (\$/T)	Kgs Fed per week	No weeks of Feeding	Total cost (\$)
ewes	1000	\$320	3.0	8	\$7,680
rams	20	\$320	3.0	10	\$192

Shearing

	Number	Wool cut kg/hd	Price	Total
ewes	969	3.50	\$2.14	\$7,263
crossbred rams	19	2.50	\$1.56	\$75
TOTAL	988	3439		\$7,339

Self Replacing Merino Flock - High Rainfall

Gross Margin

Assumptions			
Ave Breeding Ewe Fibre Diameter	19	Total DSE's (1)	2390
Number of breeding ewes	1000	Stocking rate (DSE/Ha)	12.0

INCOME						2024 YOUR ESTIMATE
					\$	
Wool (kg greasy)	9134 Kg	[ave price	901 c/kg] (2)		\$82,286	
Sales	862 animals	[ave price	\$93.09 per hd]		\$80,270	
GROSS INCOME					\$162,556	
VARIABLE COSTS						
Shearing						
Shearing (3)	2324 sheep	@	\$367.89 /100		\$8,550	
(Federal Awards)	25 rams	@	\$735.78 /100		\$184	
Shed labour	12 days	@	\$278.64 /day		\$3,344	
Woolclasser	6 days	@	\$338.18 /day		\$2,029	
Superannuation (on ordinary wages only) (4)		@	11.0% wages		\$1,552	
Work Cover (includes super + o'time etc)		@	4.0% total		\$626	
Wool packs	54 packs	@	\$16.00 /pack		\$864	
Shed sundries	2349 sheep	@	\$0.22 /head		\$517	
Lice Control	2349 sheep	@	\$1.99 /head		\$4,669	
Crutch & wig	1424 sheep	@	\$106.69 /100		\$1,519	
	25 rams	@	\$213.38 /100		\$53	
Marking						
Lamb marking	900 lambs	@	\$1.50 /head		\$1,350	
Pain relief	900 lambs	@	\$2.00 /head		\$1,796	
Ear tags	900 lambs	@	\$0.45 /head		\$405	
Animal Health						
drench	3900 sheep	@	\$0.98 /head		\$3,814	
vaccinate	3275 sheep	@	\$0.44 /head		\$1,428	
blowfly control	1500 sheep	@	\$1.56 /head		\$2,340	
Sale and Purchase Costs						
Purchases	7 Merino rams	@	\$1,100.00 /head		\$7,700	
Freight	862 sheep	@	\$4.00 /head		\$3,448	
	54 bales	@	\$15.00 /bale		\$810	
Stock selling charges						
commission/insurance		@	5.5% gross		\$4,415	
yard fees	862 head	@	\$0.85 /head		\$733	
Sheep trans levy	412 head	@	\$0.20 /head		\$82	
Lamb trans levy	450 head	@	\$1.50 /head		\$675	
SA sheep industry levy	862 head	@	\$0.67 /head		\$578	
Wool selling charges						
brokerage/testing/insurance		@	\$0.27 /kg		\$2,466	
Industry levy		@	1.5% gross		\$1,234	
Feed and other Costs						
Hand Feeding					\$7,135	
Insurance	\$221,088 Livestock value	@	\$4.50 /\$'000		\$995	
Water	2390 DSE's	@	\$2.50 /DSE		\$5,975	
Veh Fuel, R&M	2390 DSE's	@	\$1.50 /DSE		\$3,585	
Other	2390 DSE's	@	\$0.50 /DSE		\$1,195	
TOTAL VARIABLE COSTS					\$76,065	
GROSS MARGIN TOTAL					\$86,490	
GROSS MARGIN/hectare					\$434	
GROSS MARGIN /DSE					\$36	

COMMENTS

- (1) DSE ratings are based on the maintenance feed requirements of a 2 year old, 50 Kg liveweight Merino Wether with a body condition score of 2.
- (2) The wool price is 90% the price for that micron. This takes into account the lower value of bellies, skirtings,locks etc.
- (3) Many contractors pay above award rates.Enter contracting costs in the "Your estimate" column and disregard other costs that this includes.
- (4) Super/workcover expenses relate only to shearing.

No allowance has been made for pasture expenses such as seed, fertiliser and chemicals. These need to be separately accounted for. Refer to pasture Gross Margins.

Gross Margin Sensitivity

GROSS MARGIN/DSE	Average Greasy Wool Price (c/Kg)						
	801	851	901	951	1001	1051	
	\$63	\$22	\$24	\$26	\$28	\$30	\$32
	\$68	\$24	\$26	\$28	\$30	\$31	\$33
	\$73	\$26	\$27	\$29	\$31	\$33	\$35
	\$78	\$27	\$29	\$31	\$33	\$35	\$37
Average	\$83	\$29	\$31	\$33	\$35	\$37	\$38
Sale Price	\$88	\$31	\$33	\$34	\$36	\$38	\$40
All Sheep	\$93	\$32	\$34	\$36	\$38	\$40	\$42
(\$/hd)	\$98	\$34	\$36	\$38	\$40	\$42	\$44
	\$103	\$36	\$38	\$40	\$41	\$43	\$45
	\$108	\$38	\$39	\$41	\$43	\$45	\$47
	\$113	\$39	\$41	\$43	\$45	\$47	\$49

Flock Structure

This table shows the number of merino sheep in each age group at mating

Class of Sheep	Age Group						
	0.5 y.o.	1.5 y.o.	2.5 y.o.	3.5 y.o.	4.5 y.o.	5.5 y.o.	6.5 y.o.
Ewes	450	212	206	200	194	188	0
Wethers	0	0	0	0	0	0	0
Rams		7	6	6	6	0	0

Production Data

Stocking rate (DSE/Ha)	12.0
Total DSE's	2390
SHEEP GRAZING AREA	285
Number of ewes mated	1000
Ram percentage	2.5%
Age wethers sold (yrs)	0.5
Years rams kept	4
Flock death rate	3%
Average weaning rate	90%

Culling Rate (% per each group)		
Age group	Ewes	Wethers
0.5	0%	100%
1.5	51%	0%
2.5	0%	0%
3.5	0%	0%
4.5	0%	0%
5.5	0%	0%
6.5	100%	0%

Sales

SALES	Number	Price/hd	Total
c.f.a ewes	182	\$70.00	\$12,740
c.f.a merino rams	6	\$25.00	\$150
Ewe hoggets	224	\$120.00	\$26,880
Wether lambs (average price)	450	\$90.00	\$40,500
TOTAL	862	\$93.09	\$80,270

Stock Health Requirements

	Number of times				
	Number	DSE	Drench	Vacc.	Blowfly
ewes	1000	1.8	2	1	1
ewe hoggets	450	1.2	2	1	1
wether weaners	0	0.8	1	1	0
merino lambs	900	0.0	1	2	0
merino rams	25	2.0	4	1	2
TOTAL	2375	2390	3900	3275	1500
TOTAL LIVESTOCK VALUE	\$221,088				

Feeding

Feed	Number of Animals	Feed Cost (\$/T)	kg/ Animal	Total cost (\$)
Oats/barley	833	\$320	10 /ewe	\$2,666
Lupins	833	\$370	10 /ewe	\$3,082
Lupins	375	\$370	10 /weaner	\$1,388
TOTAL				\$7,135

Shearing

	Number	Wool cut kg/hd	Total Greasy kg	Yield (%)	Total Clean kg
ewes	981	5.70	5592	70%	3914
ewe hoggets	443	4.50	1995	70%	1396
wether weaners	0	4.50	0	70%	0
lambs	900	1.50	1350	70%	945
merino rams	25	8.00	197	70%	138
Adults	1449	5.68	7784		
TOTAL	2349		9134		6394

Merino Wethers - High Rainfall

Gross Margin

Assumptions:			
Average Wether Fibre Diametre	19	Total DSE's (1)	1200
Number of adult wethers	1000	Stocking rate (DSE/Ha)	12.0

					2024 YOUR ESTIMATE
INCOME					
				\$	
Wool (kg greasy)	6895 Kg	[ave price	901 c/kg] (2)	\$62,117	
Sales	182 animals	[ave price	\$75.00 per hd]	\$13,677	
GROSS INCOME					\$75,794
EXPENSES					
Shearing					
Shearing (3)	985 sheep	@	\$367.89 /100	\$3,624	
Shed labour	5 days	@	\$278.64 /day	\$1,393	
Woolclasser	3 days	@	\$338.18 /day	\$845	
Superannuation (on ordinary wages only) (4)		@	11.0% wages	\$645	
Work Cover (on wages+super+o'time etc)		@	4.0% total	\$260	
Wool packs	41 packs	@	\$16.00 /pack	\$656	
Shed sundries	985 sheep	@	\$0.22 /head	\$217	
Lice control	985 sheep	@	\$1.99 /head	\$1,958	
Crutching	1000 sheep	@	\$106.69 /100	\$1,067	
Animal Health					
drench	1000 sheep	@	\$0.73 /head	\$726	
vaccinate	1000 sheep	@	\$0.44 /head	\$436	
blowfly control	2000 sheep	@	\$1.56 /head	\$3,120	
Other Expenses	0 sheep	@	\$0.00 /head	\$0	
Stock Purchases					
Purchases	212 wethers	@	\$45.00 /head	\$9,540	
Sale costs and other					
Freight					
livestock	395	@	\$4.00 /head	\$1,580	
wool	41 bales	@	\$15.00 /bale	\$615	
Stock selling charges					
commission/insurance		@	5.5% gross	\$752	
yard fees	182 head	@	\$0.85 /head	\$155	
transaction levy	182 head	@	\$0.20 /head	\$36	
SA sheep industry levy	182 head	@	\$0.67 /head	\$122	
Wool selling charges					
brokerage/testing/insurance		@	\$0.27 /kg	\$1,862	
Industry levy		@	1.50% gross	\$932	
Other Expenses					
Hand Feeding				\$3,300	
Insurance	\$60,000 Livestock value	@	\$4.50 /\$'000	\$270	
Water	1200 DSE's	@	\$2.50 /DSE	\$3,000	
Veh Fuel, R&M	1200 DSE's	@	\$1.50 /DSE	\$1,800	
Other Expenses	1200 DSE's	@	\$0.50 /DSE	\$600	
TOTAL VARIABLE COSTS					\$39,511
GROSS MARGIN					\$36,284
GROSS MARGIN/hectare					\$363
GROSS MARGIN/DSE					\$30

COMMENTS

- (1) DSE ratings are based on the maintenance feed requirements of a 2 year old, 50 Kg liveweight Merino Wether with a body condition score of 2.
- (2) The wool price is 90% the price for that micron. This takes into account the lower value of bellies, skirtings,locks etc.
- (3) Many contractors pay above award rates. Enter contracting costs in the "Your estimate" column and disregard other costs that this includes.
- (4) Super/workcover expenses relate only to shearing.

No allowance has been made for pasture expenses such as seed, fertiliser and chemicals. These need to be separately accounted for. Refer to pasture Gross Margins.

Gross Margin Sensitivity

GROSS MARGIN/DSE	Average Greasy Wool Price (c/Kg)					
	801	851	901	951	1001	1051
\$50	\$21	\$24	\$27	\$29	\$32	\$35
\$55	\$22	\$25	\$27	\$30	\$33	\$36
\$60	\$22	\$25	\$28	\$31	\$34	\$37
\$65	\$23	\$26	\$29	\$32	\$34	\$37
Average	\$70	\$24	\$27	\$30	\$32	\$35
Sale Price	\$75	\$25	\$27	\$30	\$36	\$39
of wethers	\$80	\$25	\$28	\$31	\$37	\$39
(\$/hd)	\$85	\$26	\$29	\$32	\$35	\$40
\$90	\$27	\$30	\$32	\$35	\$38	\$41
\$95	\$27	\$30	\$33	\$36	\$39	\$42
\$100	\$28	\$31	\$34	\$37	\$39	\$42

Production Data

Stocking rate (DSE/Ha)	12.0
Total DSE's	1200
SHEEP GRAZING AREA	100
Number of wethers	1000
Flock death rate	3%
Age wethers bought (yrs)	0.5
Age wethers culled	5.5

Age group	Culling Rate (% from each group)		Stock No's
	Ewes	Wethers	
0.5		0%	212
1.5		0%	206
2.5		0%	200
3.5		0%	194
4.5		0%	188
5.5		100%	

Sales

SALES	Number	Price/hd	Age	Total
c.f.a wethers	182	\$75.00	5.5	\$13,650
TOTAL	182			\$13,650
PURCHASES	Number	Price/hd	Age yrs	Total
wethers	212	\$45	0.5	\$9,556

Stock Value and DSE Requirement

	Number	Value \$/head	Ave Live Wt (Kgs)	DSE rating
wethers	1000	\$60	55	1.2
TOTAL	1000			

Stock Health Requirements

	Number	Number of times			DSE rating
		Drench	Vacc.	Blowfly	
wethers	1000	2	1	2	1.2
TOTAL	1000	2000	1000	2000	1200

Hand Feeding

	kg fed	/animal	\$/tonne	Total
Oats/barley		kg/wether	320	\$0
Hay	15	kg/wether	220	\$3,300
Lupins		kg/wether	370	\$0
TOTAL				\$3,300

Shearing

	Number	Wool cut kg/hd	Total Greasy kg	Yield (%)	Total Clean kg
wethers	985	7.00	6895	70%	4827
TOTAL	985		6895		4827

Lamb Trading

Gross Margin

Assumptions:			
Number of lambs	1000	Total DSE's (1)	1800
Average Lamb Fibre Diametre	20	Number of lambs shorn	100%
Lambs bought at	35 kg liveweight	Stocking rate (DSE/Ha)	12.0
Lambs sold at	55 kg liveweight	@	620 c/kg dwt

INCOME						2024 YOUR ESTIMATE
					\$	
Wool (kg greasy)	1500 Kg	[ave price	901 c/kg] (2)		\$13,514	
Sales	980 animals	[ave price	\$146.63 per hd]		\$143,697	
GROSS INCOME					\$157,211	
EXPENSES						
Shearing						
Shearing (3)	1000 sheep	@	\$367.89 /100		\$3,679	
Shed labour	2 days	@	\$278.64 /day		\$557	
Woolclasser	1 days	@	\$338.18 /day		\$338	
Superannuation (on ordinary wages only) (4)		@	11.0% wages		\$503	
Work Cover (on wages+super+o'time etc)		@	4.0% total		\$203	
Wool packs	9 packs	@	\$16.00 /pack		\$144	
Shed sundries	1000 sheep	@	\$0.22 /head		\$220	
Lice control	1000 sheep	@	\$1.99 /head		\$1,988	
Crutching	0 sheep	@	\$106.69 /100		\$0	
Animal Health						
drench	1000 sheep	@	\$0.90 /head		\$900	
vaccinate	1000 sheep	@	\$0.44 /head		\$436	
blowfly control	500 sheep	@	\$1.56 /head		\$780	
Other Expenses	0 sheep	@	\$0.00 /head		\$0	
Stock Purchases						
Purchases	1000 lambs	@	\$75.00 /head		\$75,000	
Sale costs and other						
Freight						
livestock	1980	@	\$4.00 /head		\$7,920	
wool	9 bales	@	\$15.00 /bale		\$135	
Stock selling charges						
commission/insurance		@	5.5% gross		\$7,903	
yard fees	980 head	@	\$0.85 /head		\$833	
transaction levy	980 head	@	\$1.50 /head		\$1,470	
SA sheep industry levy	980 head	@	\$0.67 /head		\$657	
Wool selling charges						
brokerage/testing/insurance		@	\$0.27 /kg		\$405	
Industry levy		@	1.50% gross		\$203	
Other Expenses						
Supplementary Feeding	0	@	\$0.00 /hd		\$0	
Insurance (5)	\$110,815 Livestock value	@	\$2.25 /\$'000		\$249	
Water	1800 DSE's	@	\$2.50 /DSE		\$4,500	
Veh Fuel, R&M	1800 DSE's	@	\$1.50 /DSE		\$2,700	
Other Expenses	1800 DSE's	@	\$0.50 /DSE		\$900	
TOTAL VARIABLE COSTS					\$112,623	
GROSS MARGIN					\$44,588	
GROSS MARGIN/hectare					\$297	
GROSS MARGIN/DSE					\$25	

COMMENTS

- (1) DSE ratings are based on the maintenance feed requirements of a 2 year old, 50 Kg liveweight Merino Wether with a body condition score of 2.
- (2) The wool price is 90% the price for that micron. This takes into account the lower value of bellies, skirtings,locks etc.
- (3) Many contractors pay above award rates.Enter contracting costs in the "Your estimate" column and disregard other costs that this includes.
- (4) Super/workcover expenses relate only to shearing.
- (5) Only 6 months cover.

No allowance has been made for pasture expenses such as seed, fertiliser and chemicals. These need to be separately accounted for. Refer to pasture Gross Margins.

Gross Margin Sensitivity

GROSS MARGIN/DSE	Average Greasy Wool Price (c/Kg)						
	801	851	901	951	1001	1051	
	\$122	\$11	\$11	\$12	\$12	\$13	\$13
	\$127	\$14	\$14	\$14	\$15	\$15	\$16
	\$132	\$16	\$17	\$17	\$17	\$18	\$18
	\$137	\$19	\$19	\$20	\$20	\$20	\$21
Average	\$142	\$21	\$22	\$22	\$23	\$23	\$23
Sale Price	\$147	\$24	\$24	\$25	\$25	\$26	\$26
of lambs	\$152	\$27	\$27	\$27	\$28	\$28	\$29
(\$/hd)	\$157	\$29	\$30	\$30	\$30	\$31	\$31
	\$162	\$32	\$32	\$32	\$33	\$33	\$34
	\$167	\$34	\$35	\$35	\$35	\$36	\$36
	\$172	\$37	\$37	\$38	\$38	\$38	\$39

Production Data

Stocking rate (DSE/Ha)	12.0
Total DSE's	1800
SHEEP GRAZING AREA	150
Number of lambs	1000
Flock death rate	2%
Age bought (yrs)	0.5
Age sold	0.8

Sales

SALES	Number	Price/hd	Age	Total
Prime lambs	980	\$146.63	0.8	\$143,697
TOTAL	980			\$143,697
PURCHASES	Number	Price/hd	Age yrs	Total
Store lambs	1000	\$75	0.5	\$75,000

Stock Value and DSE Requirement

	Number	Value \$/head	Ave Live Wt (Kgs)	DSE rating
lambs	1000	\$111	45	1.8
TOTAL	1000			

Stock Health Requirements

	Number of times				DSE rating
	Number	Drench	Vacc.	Blowfly	
Lamb	1000	1	1	1	0.6
TOTAL	1000	1000	1000	1000	600

Shearing

	Number	Wool cut kg/hd	Total Greasy kg	Yield (%)	Total Clean kg
lambs	1000	1.50	1500	70%	1050
TOTAL	1000		1500		1050

Prime Lambs - Cereal Zone

Gross Margin

Assumptions			
Ave Breeding Ewe Fibre Diameter	21	Total DSE's (1)	1850
Number of breeding ewes (Merino)	1000	Stocking rate (DSE/Ha)	6.0
Merino ewe - Terminal meat sire			

INCOME					\$	2024 YOUR ESTIMATE
Wool (kg greasy)	6378 Kg	[ave price	800 c/kg] (2)		\$56,719	
Sales	1339 animals	[ave price	\$114.91 per hd]		\$153,940	
GROSS INCOME					\$210,659	
VARIABLE COSTS						
Shearing						
Shearing (3)	970 sheep	@	\$367.89 /100		\$3,569	
(Federal awards)	24 rams	@	\$735.78 /100		\$177	
Shed labour	5 days	@	\$278.64 /day		\$1,393	
Woolclasser	2.5 days	@	\$338.18 /day		\$845	
Superannuation (on ordinary wages only) (4)		@	11.00% total		\$658	
Work Cover (includes super + o'time etc)		@	4.00% wages		\$265.68	
Wool packs	38 packs	@	\$16.00 /pack		\$608	
Shed sundries	994 sheep	@	\$0.22 /head		\$219	
Lice control	994 sheep	@	\$1.99 /head		\$1,976	
Crutch & Wig	0 lambs	@	\$106.69 /100		\$0	
	1019 ewes	@	\$106.69 /100		\$1,087	
Marking						
Lamb marking	1100 lambs	@	\$1.25 /head		\$1,375	
Pain relief	1100 lambs	@	\$1.71 /head		\$1,881	
Ear tags	1100 lambs	@	\$0.45 /head		\$495	
Animal Health						
drench	2150 sheep	@	\$0.55 /head		\$1,187	
vaccinate	3225 sheep	@	\$0.33 /head		\$1,058	
blowfly control	1000 sheep	@	\$1.56 /head		\$1,560	
Stock purchases						
Purchases	(refer to opposite page)				\$26,896	
Sale Costs						
Freight						
livestock	239 culls	@	\$4.00 /head		\$956	
	262 ewes	@	\$4.00 /head		\$1,046	
	1100 prime lambs	@	\$4.00 /head		\$4,400	
wool	38 bales	@	\$15.00 /bale		\$570	
Stock selling charges						
commission/insurance		@	5.5% gross		\$8,467	
yard fees	1339 head	@	\$0.85 /head		\$1,138	
levy-sheep	239 head	@	\$0.20 /head		\$48	
levy-lambs	1100 head	@	\$1.50 /head		\$1,650	
SA sheep industry levy	1339 head	@	\$0.67 /head		\$897	
Wool selling charges						
brokerage/testing/insurance		@	\$0.27 kg		\$1,722	
Industry levy		@	1.5% gross		\$851	
Feed and Other Costs						
Water	1850 DSE's	@	\$2.50 /DSE		\$4,625	
Veh Fuel, R&M	1850 DSE's	@	\$1.50 /DSE		\$2,775	
Other	1850 DSE's	@	\$0.50 /DSE		\$925	
hay	20.5 tonne	@	\$220.00 /tonne		\$4,510	
grain	24.8 tonnes	@	\$320.00 /tonne		\$7,920	
Insurance	\$117,188 Livestock value	@	\$4.50 /\$'000		\$527	
TOTAL VARIABLE COSTS					\$88,276	
GROSS MARGIN TOTAL					\$122,383	
GROSS MARGIN/hectare					\$397	
GROSS MARGIN/DSE					\$66	

COMMENTS

- (1) DSE ratings are based on the maintenance feed requirements of a 2 year old, 50 Kg liveweight Merino Wether with a body condition score of 2.
 - (2) The wool price is 90% the price for that micron. This takes into account the lower value of bellies, skirtings, locks etc.
 - (3) Many contractors pay above award rates. Enter contracting costs in the "Your estimate" column and disregard other costs that this includes.
 - (4) Super/workcover expenses relate only to shearing.
- No allowance has been made for pasture expenses such as seed, fertiliser and chemicals. These need to be separately accounted for. Refer to pasture Gross Margins.

Gross Margin Sensitivity

GROSS MARGIN/DSE	Average Weaning Rate (%)					
	90%	100%	110%	120%	130%	140%
\$100	\$44	\$49	\$53	\$58	\$62	\$67
\$105	\$46	\$51	\$56	\$61	\$66	\$70
\$110	\$49	\$54	\$59	\$64	\$69	\$74
\$115	\$51	\$56	\$62	\$67	\$72	\$78
Average	\$120	\$53	\$59	\$64	\$70	\$76
Lamb Sale	\$125	\$55	\$61	\$67	\$73	\$79
Price (\$/hd)	\$130	\$58	\$64	\$70	\$76	\$82
	\$135	\$60	\$66	\$73	\$79	\$86
	\$140	\$62	\$69	\$76	\$82	\$89
	\$145	\$65	\$72	\$78	\$85	\$92
	\$150	\$67	\$74	\$81	\$88	\$95

Production Data

Stocking rate (DSE/Ha)	6.0
Total DSE's	1850
SHEEP GRAZING AREA	308
Number of ewes mated	1000
Ram percentage	2.5%
Age ewes bought (yrs)	1.5
Age ewes culled	5.5
Years rams kept	3
Flock death rate	3%
Average weaning rate	110%
% Lambs carried over	0%

Culling Rate (% from each group)		
Age group	Ewes	Wethers
0.5	0%	
1.5	0%	
2.5	0%	
3.5	0%	
4.5	0%	
5.5	100%	
6.5	0%	

Sales

SALES	Number	Price/hd	Age	Total
c.f.a ewes	232	\$70.00	5.5	\$16,240
c.f.a rams	8	\$25.00	4.5	\$200
lambs	1100	\$125.00	20 weeks	\$137,500
TOTAL	1339	114.91		\$153,940
PURCHASES	Number	Price/hd	Age yrs	Total
ewes	262	\$70	1.5	\$18,307
rams	9	\$1,000	1.5	\$8,588

Stock Health Requirements

	Number of times				DSE
	Number	Drench	Vacc.	Blowfly	
ewes	1000	1	1	1	1.8
rams	25	2	1	0	2
lambs	1100	1	2	0	
TOTAL	2125	2150	3225	1000	1850

Feeding

	Number	Hay Cost (\$/T)	Kgs Fed per week	No weeks of Feeding	Total cost (\$)
ewes	1000	\$220	2.5	8	\$4,400
rams	25	\$220	2.5	8	\$110
lambs (35% sold without need for hay)	660	\$220	2.5	5	\$1,815
	Number	Grain Cost (\$/T)	Kgs Fed per week	No weeks of Feeding	Total cost (\$)
ewes	1000	\$320	3.0	8	\$7,680
rams	25	\$320	3.0	10	\$240
lambs (35% sold without need for grain)	660	\$320	6.0	5	\$6,336

Shearing

	Number	Wool cut kg/hd	Price	Total \$
ewes	970	6.50	\$8.98	56594
crossbred rams	24	3.00	\$1.73	126
TOTAL	994	6378		56719

Self Replacing Merino Flock - Cereal Zone

Gross Margin

Assumptions			
Ave Breeding Ewe Fibre Diameter	21	Total DSE's (1)	2420
Number of breeding ewes	1000	Stocking rate (DSE/Ha)	6.0

						2024 YOUR ESTIMATE
INCOME						\$
Wool (kg greasy)	11080 Kg	[ave price	808 c/kg] (2)			\$89,508
Sales	912 animals	[ave price	\$69.16 per hd]			\$63,045
GROSS INCOME						\$152,553
VARIABLE COSTS						
Shearing						
Shearing (3)	2398 sheep	@	\$367.89 /100			\$8,822
(Federal Awards)	25 rams	@	\$735.78 /100			\$184
Shed labour	8 days	@	\$278.64 /day			\$2,229
Woolclasser	4.0 days	@	\$338.18 /day			\$1,353
Superannuation (on ordinary wages only) (4)		@	11.0% wages			\$1,385
Work Cover (includes super + o'time etc)		@	4.0% total			\$559
Wool packs	65 packs	@	\$16.00 /pack			\$1,040
Shed sundries	2423 sheep	@	\$0.22 /head			\$533
Lice control	2423 sheep	@	\$1.99 /head			\$4,816
Crutch & wig	1448 sheep	@	\$106.69 /100			\$1,545
	25 rams	@	\$213.38 /100			\$53
Marking						
Lamb marking	950 lambs	@	\$1.50 /head			\$1,425
Pain relief	950 lambs	@	\$2.00 /head			\$1,895
Ear tags	950 lambs	@	\$0.45 /head			\$428
Animal Health						
drench	2475 sheep	@	\$0.55 /head			\$1,366
vaccinate	3400 sheep	@	\$0.33 /head			\$1,115
blowfly control	1500 sheep	@	\$1.56 /head			\$2,340
Sale and Purchase Costs						
Purchases	7 Merino rams	@	\$1,100.00 /head			\$7,700
Freight	912 sheep	@	\$4.00 /head			\$3,648
	65 bales	@	\$15.00 /bale			\$975
<i>Stock selling charges</i>						
commission/insurance		@	5.5% gross			\$3,467
yard fees	912 head	@	\$0.85 /head			\$775
sheep tran levy	437 head	@	\$0.20 /head			\$87
lamb trans levy	475 head	@	\$1.50 /head			\$713
SA Sheep industry levy	912 head	@	\$0.67 /head			\$611
<i>wool selling charges</i>						
brokerage/testing/insurance		@	\$0.27 /kg			\$2,992
Industry levy		@	1.5% gross			\$1,343
Feed and other Costs						
Hand Feeding						\$13,838
Insurance	\$169,450 Livestock value	@	\$4.50 /\$'000			\$763
Water	2420 DSE's	@	\$2.50 /DSE			\$6,050
Veh Fuel, R&M	2420 DSE's	@	\$1.50 /DSE			\$3,630
Other	2420 DSE's	@	\$0.50 /DSE			\$1,210
TOTAL VARIABLE COSTS						\$78,888
GROSS MARGIN TOTAL						\$73,665
GROSS MARGIN/hectare						\$183
GROSS MARGIN /DSE						\$30

COMMENTS

- 1) DSE ratings are based on the maintenance feed requirements of a 2 year old, 50 Kg liveweight Merino Wether with a body condition score of 2.
- 2) The wool price is 90% the price for that micron. This takes into account the lower value of bellies, skirtings,locks etc.
- 3) Many contractors pay above award rates. Enter contracting costs in the "Your estimate" column and disregard other costs that this includes.
- 4) Super/workcover expenses relate only to shearing.

No allowance has been made for pasture expenses such as seed, fertiliser and chemicals. These need to be separately accounted for. Refer to pasture Gross Margins

Gross Margin Sensitivity

GROSS MARGIN/DSE	Average Greasy Wool Price (c/Kg)						
	750	800	808	950	1000	1050	
	\$39	\$17	\$19	\$20	\$26	\$28	\$31
	\$44	\$19	\$21	\$22	\$28	\$30	\$32
	\$49	\$21	\$23	\$23	\$30	\$32	\$34
	\$54	\$22	\$25	\$25	\$32	\$34	\$36
Average	\$59	\$24	\$27	\$27	\$33	\$36	\$38
Sale Price	\$64	\$26	\$28	\$29	\$35	\$37	\$40
All Sheep	\$69	\$28	\$30	\$30	\$37	\$39	\$41
(\$/hd)	\$74	\$30	\$32	\$32	\$39	\$41	\$43
	\$79	\$31	\$34	\$34	\$40	\$43	\$45
	\$84	\$33	\$35	\$36	\$42	\$44	\$47
	\$89	\$35	\$37	\$38	\$44	\$46	\$48

Flock Structure

This table shows the number of merino sheep in each age group at mating

Class of Sheep	Age Group						
	0.5 y.o.	1.5 y.o.	2.5 y.o.	3.5 y.o.	4.5 y.o.	5.5 y.o.	6.5 y.o.
Ewes	475	234	216	199	183	169	0
Wethers	0	0	0	0	0	0	0
Rams		7	6	6	6	0	0

Production Data

Stocking rate (DSE/Ha)	6.0
Total DSE's	2420
SHEEP GRAZING AREA	285
Number of ewes mated	1000
Ram percentage	2.5%
Age wethers sold (yrs)	0.5
Years rams kept	4
Flock death rate	3%
Average weaning rate	95%
Prime lamb weaning %	0%
% mated for prime lms	0%

Culling Rate (% per each group)		
Age group	Ewes	Wethers
0.5	0%	100%
1.5	49%	0%
2.5	5%	0%
3.5	5%	0%
4.5	5%	0%
5.5	5%	0%
6.5	100%	0%

Sales

SALES	Number	Price/hd	Total
c.f.a ewes	204	\$70.00	\$14,280
c.f.a merino rams	6	\$25.00	\$150
ewe hoggets	227	\$120.00	\$27,240
wether lambs 35kg store	475	\$45.00	\$21,375
TOTAL	912	\$69.16	\$63,045

Stock Health Requirements

	Number of times				
	Number	DSE	Drench	Vacc.	Blowfly
ewes	1000	1.8	1	1	1
ewe hoggets	475	1.2	1	1	1
wether weaners	0	0.8	1	1	1
merino lambs	950	0.0	1	2	0
merino rams	25	2.0	2	1	1
TOTAL	2450	2420	2475	3400	1500
TOTAL LIVESTOCK VALUE	\$169,450				

Feeding

Feed	Number of Animals	Fodder Cost (\$/T)	kg/Animal	Total cost (\$)
Oats/barley	1000	\$320	24 /ewe	\$7,680
Hay	1000	\$220	20 /ewe	\$4,400
Lupins	475	\$370	10 /weaner	\$1,758
TOTAL				\$13,838

Shearing

	Number	Wool cut kg/hd	Total Greasy kg	Yield (%)	Total Clean kg
ewes	980	6.50	6373	68%	4333
ewe hoggets	468	5.50	2573	68%	1750
wether weaners	0	5.00	0	68%	0
lambs	950	2.00	1900	68%	1292
merino rams	25	9.50	234	68%	159
Adults	1473	6.63	9180		
TOTAL	2423		11080		7534

Merino Wethers - Cereal Zone

Gross Margin

Assumptions:			
Average Wether Fibre Diameter	21	Total DSE's (1)	1200
Number of adult wethers	1000	Stocking rate (DSE/Ha)	6.0

					2024 YOUR ESTIMATE
INCOME					
				\$	
Wool (kg greasy)	7388 Kg	[ave price	808 c/kg] (2)		\$59,679
Sales	182 animals	[ave price	\$75.00 per hd]		\$13,677
GROSS INCOME					\$73,357
EXPENSES					
Shearing					
Shearing (3)	985 sheep	@	\$367.89 /100		\$3,624
Shed labour	4 days	@	\$278.64 /day		\$1,115
Woolclasser	2 days	@	\$338.18 /day		\$676
Superannuation (on ordinary wages only) (4)		@	11.0% wages		\$596
Work Cover (on wages+super+o'time etc)		@	4.0% total		\$240
Wool packs	43 packs	@	\$16.00 /pack		\$688
Shed sundries	985 sheep	@	\$0.22 /head		\$217
Lice control	985 sheep	@	\$1.99 /head		\$1,958
Crutching	1000 sheep	@	\$106.69 /100		\$1,067
Animal Health					
drench	1000 sheep	@	\$0.55 /head		\$552
vaccinate	1000 sheep	@	\$0.33 /head		\$328
blowfly control	1000 sheep	@	\$1.56 /head		\$1,560
Other Expenses	0 sheep	@	\$0.00 /head		\$0
Stock Purchases					
Purchases	212 wethers	@	\$45.00 /head		\$9,540
Sale costs and other					
Freight					
livestock	395	@	\$4.00 /head		\$1,580
wool	43 bales	@	\$15.00 /bale		\$645
Stock selling charges					
commission/insurance		@	5.5% gross		\$752
yard fees	182 head	@	\$0.85 /head		\$155
transaction levy	182 head	@	\$0.20 /head		\$36
SA sheep industry levy	182 head	@	\$0.67 /head		\$122
Wool selling charges					
brokerage/testing/insurance		@	\$0.27 /kg		\$1,995
Industry levy		@	1.5% gross		\$895
Other Expenses					
Hand Feeding					\$3,300
Insurance	\$60,000 Livestock value	@	\$4.50 /\$'000		\$270
Water	1200 DSE's	@	\$2.50 /DSE		\$3,000
Veh Fuel, R&M	1200 DSE's	@	\$1.50 /DSE		\$1,800
Other Expenses	1200 DSE's	@	\$0.50 /DSE		\$600
TOTAL VARIABLE COSTS					\$37,310
GROSS MARGIN					\$36,046
GROSS MARGIN/hectare					\$180
GROSS MARGIN/DSE					\$30

COMMENTS

- (1) DSE ratings are based on the maintenance feed requirements of a 2 year old, 50 Kg liveweight Merino Wether with a body condition score of 2.
- (2) The wool price is 90% the price for that micron. This takes into account the lower value of bellies, skirtings,locks etc.
- (3) Many contractors pay above award rates. Enter contracting costs in the "Your estimate" column and disregard other costs that this includes.
- (4) Super/workcover expenses relate only to shearing.

No allowance has been made for pasture expenses such as seed, fertiliser and chemicals. These need to be separately accounted for. Refer to pasture Gross Margins.

Gross Margin Sensitivity

GROSS MARGIN/DSE	Average Greasy Wool Price (c/Kg)					
	750	800	808	950	1000	1050
\$50	\$23	\$26	\$26	\$35	\$38	\$41
\$55	\$24	\$27	\$27	\$36	\$39	\$42
\$60	\$24	\$27	\$28	\$37	\$40	\$43
\$65	\$25	\$28	\$29	\$37	\$40	\$43
Average	\$70	\$26	\$29	\$38	\$41	\$44
Sale Price of wethers (\$/hd)	\$75	\$27	\$30	\$39	\$42	\$45
\$80	\$27	\$30	\$31	\$39	\$42	\$45
\$85	\$28	\$31	\$31	\$40	\$43	\$46
\$90	\$29	\$32	\$32	\$41	\$44	\$47
\$95	\$29	\$32	\$33	\$42	\$45	\$48
\$100	\$30	\$33	\$34	\$42	\$45	\$48

Production Data

Stocking rate (DSE/Ha)	6.0
Total DSE's	1200
SHEEP GRAZING AREA	200
Number of wethers	1000
Flock death rate	3%
Age wethers bought (yrs)	0.5
Age wethers culled	5.5

Culling Rate (% from each group)			Stock No's
Age group	Ewes	Wethers	
0.5		0%	212
1.5		0%	206
2.5		0%	200
3.5		0%	194
4.5		0%	188
5.5		100%	

Sales

SALES	Number	Price/hd	Age	Total
c.f.a wethers	182	\$75.00	5.5	\$13,650
TOTAL	182			\$13,650
PURCHASES	Number	Price/hd	Age yrs	Total
wethers	212	\$45	0.5	\$9,556

Stock Value and DSE Requirement

	Number	Value \$/head	Ave Live Wt (Kgs)	DSE Rating
wethers	1000	\$60	55	1.2
TOTAL	1000			

Stock Health Requirements

	Number of times				DSE Rating
	Number	Drench	Vacc.	Blowfly	
wethers	1000	1	1	1	1.2
TOTAL	1000	1000	1000	1000	1200

Hand Feeding

	kg fed	/Animal	\$/tonne	Total
Oats/barley	0	kg/wether	320	\$0
Hay	15	kg/wether	220	\$3,300
Lupins		kg/wether	370	\$0
TOTAL				\$3,300

Shearing

	Number	Wool cut kg/hd	Total Greasy kg	Yield (%)	Total Clean kg
wethers	985	7.50	7388	68%	5024
TOTAL	985		7388		5024

Cleanskin Sheep - Cereal Zone

Gross Margin

Assumptions		Total DSE's (1)	2950
Number of breeding ewes	1000	Stocking rate (DSE/Ha)	6.0

INCOME					\$	2024 YOUR ESTIMATE
Sales	1453 animals	[ave price	\$128.74	per hd]	\$187,090	
GROSS INCOME					\$187,090	
VARIABLE COSTS (1)					\$0	
Marking						
Lamb marking	1500 lambs	@	\$1.25	/head	\$1,875	
Ear tags	1500 lambs	@	\$0.45	/head	\$675	
Animal Health						
drench	3300 sheep	@	\$0.55	/head	\$1,822	
vaccinate	4775 sheep	@	\$0.33	/head	\$1,566	
blowfly control	0 sheep	@	\$1.56	/head	\$0	
Lice control	0 sheep	@	\$1.99	/head	\$0	
Sale and Purchase Costs						
Purchases	7 rams	@	\$1,000.00	/head	\$7,000	
Freight	204 ewes	@	\$4.00	/head	\$816	
	6 rams	@	\$4.00	/head	\$24	
	494 hoggets	@	\$4.00	/head	\$1,976	
	750 lambs	@	\$4.00	/head	\$3,000	
Stock selling charges						
commission/insurance		@	5.5%	gross	\$10,290	
yard fees	1453 head	@	\$0.85	/head	\$1,235	
sheep tran levy	703 head	@	\$0.20	/head	\$141	
lamb trans levy	750 head	@	\$1.50	/head	\$1,125	
SA Sheep industry levy	1453 head	@	\$0.67	/head	\$974	
					\$0	
					\$0	
Feed and other Costs						
Hand Feeding					\$14,855	
Insurance	\$421,609 Livestock value	@	\$4.50	/\$'000	\$1,897	
Water	2950 DSE's	@	\$2.50	/DSE	\$7,375	
Veh Fuel, R&M	2950 DSE's	@	\$1.50	/DSE	\$4,425	
Other	2950 DSE's	@	\$0.50	/DSE	\$1,475	
TOTAL VARIABLE COSTS					\$62,545	
GROSS MARGIN TOTAL					\$124,545	
GROSS MARGIN/hectare					\$253	
GROSS MARGIN /DSE					\$42	

COMMENTS

(1) Assumes flock is fully wool shedding and therefore no shearing, crutching or lice control costs are included. Assumes only one lambing per year. No allowance has been made for pasture expenses such as seed, fertiliser and weed control. These need to be separately accounted for.

Gross Margin Sensitivity

GROSS MARGIN/DSE		Average Weaning Percentage					
		130%	140%	150%	160%	170%	180%
	\$109	-\$20	-\$20	-\$20	-\$20	-\$20	-\$20
	\$114	-\$20	-\$20	-\$20	-\$20	-\$20	-\$20
	\$119	-\$20	-\$20	-\$20	-\$20	-\$20	-\$20
	\$124	-\$20	-\$20	-\$20	-\$20	-\$20	-\$20
Average	\$129	-\$20	-\$20	-\$20	-\$20	-\$20	-\$20
Sale Price (\$/hd)	\$134	-\$20	-\$20	-\$20	-\$20	-\$20	-\$20
	\$139	-\$20	-\$20	-\$20	-\$20	-\$20	-\$20
	\$144	-\$20	-\$20	-\$20	-\$20	-\$20	-\$20
	\$149	-\$20	-\$20	-\$20	-\$20	-\$20	-\$20
	\$154	-\$20	-\$20	-\$20	-\$20	-\$20	-\$20
	\$159	-\$20	-\$20	-\$20	-\$20	-\$20	-\$20

Flock Structure

This table shows the number of sheep in each age group at mating

Class of Sheep	Age Group						
	0.5 y.o.	1.5 y.o.	2.5 y.o.	3.5 y.o.	4.5 y.o.	5.5 y.o.	6.5 y.o.
Ewes	750	234	216	199	183	169	0
Wethers	0	0	0	0	0	0	0
Rams		7	6	6	6	0	0

Production Data

Stocking rate (DSE/Ha)	6.0
Total DSE's	2950
SHEEP GRAZING AREA	492
Number of ewes mated	1000
Ram percentage	2.5%
Age wethers sold (yrs)	0.5
Years rams kept	4
Flock death rate	3%
Average weaning rate	150%

Culling Rate (% per each group)		
Age group	Ewes	Wethers
0.5	0%	100%
1.5	68%	0%
2.5	5%	0%
3.5	5%	0%
4.5	5%	0%
5.5	5%	0%
6.5	100%	0%

Sales

SALES	Number	Price/hd	Total
c.f.a ewes	204	\$70.00	\$14,280
c.f.a rams	6	\$25.00	\$150
ewe hoggets	494	\$140.00	\$69,160
wether lambs 55kg finished	750	\$138.00	\$103,500
TOTAL	1453	\$128.74	\$187,090

Stock Health Requirements

	Number	DSE	Number of times			
			Drench	Vacc.	Blowfly	Lice
ewes	1000	2.0	1	1	0	0
ewe hoggets	750	1.2	1	1	0	0
wether weaners	0	1.0	1	1	0	0
lambs	1500	0.0	1	2	0	0
rams	25	2.0	2	1	0	0
TOTAL	3275	2950	3300	4775	0	0
TOTAL LIVESTOCK VALUE	\$421,609					

Feeding

Feed	Number of Animals	Fodder Cost (\$/T)	kg/Animal	Total Cost (\$)
Oats/barley	1000	\$320	24 /ewe	\$7,680
Hay	1000	\$220	20 /ewe	\$4,400
Lupins	750	\$370	10 /weaner	\$2,775
TOTAL				\$14,855

Prime Lambs - Pastoral Zone

Gross Margin

Assumptions		(Lambs sold to specialist finisher)	
Ave Breeding Ewe Fibre Diameter	22	Total DSE's (1)	1858
Number of breeding ewes	1000	Stocking rate (DSE/Ha)	0.14
Merino ewes - Terminal meat sire			

INCOME						\$	2024 YOUR ESTIMATE
Wool (kg greasy)	6378	Kg	[ave price	719 c/kg] (2)		\$50,969	
Sales	1332	animals	[ave price	\$102.83 per hd]		\$136,940	
GROSS INCOME						\$187,909	
VARIABLE COSTS							
Shearing							
Shearing (3)	970	sheep	@	\$367.89 /100		\$3,569	
(Federal awards)	24	rams	@	\$735.78 /100		\$177	
Shed labour	5	days	@	\$278.64 /day		\$1,393	
Woolclasser	2.50	days	@	\$338.18 /day		\$845	
Superannuation (on ordinary wages only) (4)			@	11.0% wages		\$658	
Work Cover (on wages+super+o'time etc)			@	4.0% total		\$266	
Wool packs	38	packs	@	\$16.00 /pack		\$608	
Shed sundries	994	sheep	@	\$0.22 /head		\$219	
Lice control	994	sheep	@	\$1.64 /head		\$1,630	
Crutch & Wig	1100	lambs	@	\$106.69 /100		\$1,174	
	1019	adults	@	\$106.69 /100		\$1,087	
Marking							
Lamb marking	1100	lambs	@	\$1.25 /head		\$1,375	
Pain relief	1100	lambs	@	\$1.71 /head		\$1,881	
Ear tags	1100	lambs	@	\$0.45 /head		\$495	
Animal Health							
drench	0	sheep	@	\$0.55 /head		\$0	
vaccinate	2125	sheep	@	\$0.33 /head		\$697	
blowfly control	1000	sheep	@	\$1.56 /head		\$1,560	
Stock purchases							
Purchases	(refer opposite page)					\$17,000	
Sale Costs							
Freight							
livestock	232	culls	@	\$7.00 /head		\$1,624	
	262	ewes	@	\$7.00 /head		\$1,831	
	1100	prime lambs	@	\$7.00 /head		\$7,700	
wool	38	bales	@	\$17.00 /bale		\$646	
Stock selling charges							
commission/insurance			@	5.5% gross		\$7,532	
yard fees	1332	head	@	\$0.85 /head		\$1,132	
'levy-sheep	232	head	@	\$0.20 /head		\$46	
'levy-lambs	1100	head	@	\$1.50 /head		\$1,650	
SA sheep industry levy	1332	head	@	\$0.67 /head		\$892	
wool selling charges							
Industry levy			@	1.5% gross		\$765	
brokerage/testing/insurance			@	\$0.27 /kg		\$1,722	
Feed and Other Costs							
Water	1858	DSE's	@	\$2.50 /DSE		\$4,644	
Veh Fuel, R&M	1858	DSE's	@	\$1.50 /DSE		\$2,786	
Other	1858	DSE's	@	\$0.50 /DSE		\$929	
hay	0.0	tonne	@	\$220.00 /tonne		\$0	
grain	1.0	tonnes	@	\$400.00 /tonne		\$400	
Insurance	\$86,938	Livestock value	@	\$4.50 /\$'000		\$391	
TOTAL VARIABLE COSTS						\$69,323	
GROSS MARGIN TOTAL						\$118,587	
GROSS MARGIN/hectare						\$8.94	
GROSS MARGIN/DSE						\$64	

COMMENTS

- (1) DSE ratings are based on the maintenance feed requirements of a 2 year old, 50 Kg liveweight Merino Wether with a body condition score of 2.
- (2) The wool price is 90% the price for that micron. This takes into account the lower value of bellies, skirtings,locks etc.
- (3) Many contractors pay above award rates. Enter contracting costs in the "Your estimate" column and disregard other costs that this includes.
- (4) Super/workcover expenses relate only to shearing.

Gross Margin Sensitivity

GROSS MARGIN/DSE	Average Weaning Rate (%)					
	80%	90%	100%	110%	120%	130%
\$85	\$37	\$41	\$44	\$48	\$52	\$55
\$90	\$39	\$43	\$47	\$51	\$55	\$59
\$95	\$41	\$45	\$49	\$54	\$58	\$62
\$100	\$43	\$48	\$52	\$56	\$61	\$65
Average	\$105	\$45	\$50	\$55	\$59	\$64
Lamb Sale	\$110	\$47	\$52	\$57	\$62	\$72
Price (\$/hd)	\$115	\$49	\$54	\$60	\$65	\$75
	\$120	\$51	\$57	\$62	\$68	\$79
	\$125	\$53	\$59	\$65	\$70	\$82
	\$130	\$55	\$61	\$67	\$73	\$85
	\$135	\$57	\$64	\$70	\$76	\$88

Production Data

Stocking rate (DSE/Ha)	0.14
Total DSE's	1858
SHEEP GRAZING AREA	13268
Number of ewes mated	1000
Ram percentage	2.5%
Age ewes bought (yrs)	1.5
Age ewes culled	5.5
Years rams kept	4
Flock death rate	3%
Average weaning rate	110%
% Lambs carried over	0%

Culling Rate (% from each group)		
Age group	Ewes	Wethers
0.5	0%	
1.5	0%	
2.5	0%	
3.5	0%	
4.5	100%	
5.5	0%	
6.5	0%	

Sales

SALES	Number	Price/hd	Age	Total
c.f.a ewes	232	\$45.00	5.5	\$10,440
c.f.a rams	0	\$25.00	5.5	\$0
lambs - average	1100	\$115.00	20 weeks	\$126,500
TOTAL	1332	\$102.83		\$136,940
PURCHASES	Number	Price/hd	Age yrs	Total
ewes	262	\$45	1.5	\$11,769
rams	7	\$800	1.5	\$5,231

Stock Health Requirements

	Number of times				DSE
	Number	Drench	Vacc.	Blowfly	
ewes	1000	0	1	1	1.8
rams	25	0	1	0	2
lambs	1100	0	1	0	
TOTAL	2125	0	2125	1000	1850

Feeding

	Number	Hay Cost (\$/T)	Kgs Fed per week	No Weeks of Feeding	Total Cost (\$)
ewes	1000	\$260	3.0	0	\$0
rams	24	\$260	3.0	0	\$0
	Number	Grain Cost (\$/T)	Kgs Fed per week	No Weeks of Feeding	Total Cost (\$)
ewes	1000		0.0	0	\$0
rams	24		3.0	0	\$0

Shearing

	Number	Wool cut kg/hd	Price	Total
ewes	970	6.50	\$8.06	50844
crossbred rams	24	3.00	\$1.73	126
TOTAL	994	6378		50969

Self Replacing Merino Flock - Pastoral Zone

Gross Margin

Assumptions			
Ave Breeding Ewe Fibre Diameter	22	Total DSE's (1)	2660
Number of breeding ewes	1000	Stocking rate (DSE/Ha)	0.14

INCOME						\$	2024 YOUR ESTIMATE
Wool (kg greasy)	10493	Kg	[ave price	726	c/kg] (2)	\$76,154	
Sales	753	animals	[ave price	\$45.51	per hd]	\$34,265	
GROSS INCOME						\$110,419	
VARIABLE COSTS							
Shearing							
Shearing (3)	2176	sheep	@	\$367.89	/100	\$8,005	
(Federal Awards)	30	rams	@	\$735.78	/100	\$221	
Shed labour	10	days	@	\$278.64	/day	\$2,786	
Woolclasser	5	days	@	\$338.18	/day	\$1,691	
Superannuation (on ordinary wages only) (4)			@	11.0%	wages	\$1,397	
Work Cover (includes super + o'time etc)			@	4.0%	total	\$564	
Wool packs	62	packs	@	\$16.00	/pack	\$992	
Shed sundries	2205	sheep	@	\$0.22	/head	\$485	
Lice control	2205	sheep	@	\$1.64	/head	\$3,616	
Crutch & wig	1376	sheep	@	\$106.69	/100	\$1,468	
Marking							
Lamb marking	800	lambs	@	\$1.50	/head	\$1,200	
Pain relief	800	lambs	@	\$2.00	/head	\$1,596	
Ear tags	800	lambs	@	\$0.45	/head	\$360	
Animal Health							
drench	0	sheep	@	\$0.55	/head	\$0	
vaccinate	3030	sheep	@	\$0.33	/head	\$994	
blowfly control	1000	sheep	@	\$1.56	/head	\$1,560	
other	0	sheep	@	\$0.00	/head	\$0	
Sale and Purchase Costs							
Purchases	8	Merino rams	@	\$700.00	/head	\$5,600	
Freight	753	sheep	@	\$7.00	/head	\$5,271	
	62	bales	@	\$17.00	/bale	\$1,054	
Stock selling charges							
commission/insurance			@	5.5%	gross	\$1,885	
yard fees	753	head	@	\$0.85	/head	\$640	
sheep transaction levy	365	head	@	\$0.20	/head	\$73	
lamb transaction levy	388	head	@	\$1.50	/head	\$582	
SA sheep industry levy	753	head	@	\$0.67	/head	\$504	
Wool selling charges							
brokerage/testing/insurance			@	\$0.27	/kg	\$2,833	
Industry levy			@	1.5%	gross	\$1,142	
Feed and other Costs							
Hand Feeding - rams						\$422	
Insurance	\$119,686	Livestock value	@	\$4.50	/\$'000	\$539	
Water	2660	DSE's	@	\$2.50	/DSE	\$6,650	
Veh Fuel, R&M	2660	DSE's	@	\$1.50	/DSE	\$3,990	
Other	2660	DSE's	@	\$0.50	/DSE	\$1,330	
TOTAL VARIABLE COSTS						\$58,869	
GROSS MARGIN TOTAL						\$51,550	
GROSS MARGIN/hectare						\$2.71	
GROSS MARGIN /DSE						\$19	

COMMENTS

- (1) DSE ratings are based on the maintenance feed requirements of a 2 year old, 50 Kg liveweight Merino Wether with a body condition score of 2.
- (2) The wool price is 90% the price for that micron. This takes into account the lower value of bellies, skirtings,locks etc.
- (3) Many contractors pay above award rates. Enter contracting costs in the "Your estimate" column and disregard other costs that this includes.
- (4) Super/workcover expenses relate only to shearing.

Gross Margin Sensitivity

GROSS MARGIN/HA	Average Greasy Wool Price (c/Kg)						
	650	700	750	726	850	900	
	\$21	\$10	\$12	\$14	\$13	\$18	\$19
	\$26	\$11	\$13	\$15	\$14	\$19	\$21
	\$31	\$12	\$14	\$16	\$15	\$20	\$22
	\$36	\$14	\$16	\$18	\$17	\$22	\$23
Average	\$41	\$15	\$17	\$19	\$18	\$23	\$25
Sale	\$46	\$16	\$18	\$20	\$19	\$24	\$26
Price (\$/hd)	\$51	\$18	\$20	\$22	\$21	\$26	\$27
	\$56	\$19	\$21	\$23	\$22	\$27	\$29
	\$61	\$20	\$22	\$24	\$23	\$28	\$30
	\$66	\$22	\$24	\$26	\$25	\$30	\$31
	\$71	\$23	\$25	\$27	\$26	\$31	\$33

Flock Structure

This table shows the number of merino sheep in each age group at mating

Class of Sheep	Age Group						
	0.5 y.o.	1.5 y.o.	2.5 y.o.	3.5 y.o.	4.5 y.o.	5.5 y.o.	6.5 y.o.
Ewes	400	212	206	200	194	188	0
Wethers	400	0	0	0	0	0	0
Rams		8	8	7	7	0	0

Production Data

Stocking rate (DSE/Ha)	0.14
Total DSE's	2660
SHEEP GRAZING AREA	19000
Number of ewes mated	1000
Ram percentage	3.0%
Age wethers sold (yrs)	1
Years rams kept	4
Flock death rate	3%
Average weaning rate	80%
Prime lamb weaning %	0%
% mated for prime lms	0%

Culling Rate (% per each group)		
Age group	Ewes	Wethers
0.5	0%	0%
1.5	45%	100%
2.5	0%	0%
3.5	0%	0%
4.5	0%	0%
5.5	0%	0%
6.5	100%	0%

Sales

SALES	Number	Price/hd	Total
c.f.a ewes	182	\$45.00	\$8,190
c.f.a merino rams	7	\$25.00	\$175
ewe hoggets	176	\$70.00	\$12,320
wether lambs 35kg store	388	\$35.00	\$13,580
TOTAL	753	\$45.51	\$34,265

Stock Health Requirements

	Number	Number of times			
		DSE	Drench	Vacc.	Jet
ewes	1000	1.8	0	1	1
ewe hoggets	400	1.2	0	1	0
wether weaners	400	0.8	0	0	0
merino lambs	800	0.0	0	2	0
merino rams	30	2.0	0	1	0
TOTAL	2630	2660	0	3030	1000
TOTAL LIVESTOCK VALUE		\$119,686			

Feeding

Feed	Number of Animals	Hay Cost (\$/T)	kg/ Fed		Total Cost (\$)
				Animal	
Oats/barley	1000		0.0	/ewe	\$0
Hay	1000	\$260	0.0	/ewe	\$0
Lupins	800	\$370	0.0	/weaner	\$0
Lupins	30	\$370	38.0	/ram	\$422
TOTAL					\$422

Shearing

	Number	Wool Cut kg/hd	Total Greasy kg	Yield (%)	Total Clean kg
ewes	982	6.70	6578	63%	4144
ewe hoggets	394	5.20	2049	63%	1291
wether weaners			0	63%	0
lambs	800	2.00	1600	63%	1008
merino rams	30	9.00	266	63%	168
Adults	1405		8893		
TOTAL	2205		10493		6611

Merino Wethers - Pastoral Zone

Gross Margin

Assumptions:			
Average Wether Fibre Diameter	22	Total DSE's (1)	1200
Number of adult wethers	1000	Stocking rate (DSE/Ha)	0.14

					2024 YOUR ESTIMATE
INCOME					
				\$	
Wool (kg greasy)	6223 Kg	[ave price	726 c/kg] (2)		\$45,164
Sales	177 animals	[ave price	\$45.00 per hd]		\$7,949
GROSS INCOME					\$53,114
EXPENSES					
Shearing					
Shearing (3)	980 sheep	@	\$367.89 /100		\$3,605
Shed labour	4 days	@	\$278.64 /day		\$1,115
Woolclasser	2 days	@	\$338.18 /day		\$676
Superannuation (on ordinary wages only) (4)		@	11.0% wages		\$594
Work Cover (on wages+super+o'time etc)		@	4.0% total		\$240
Wool packs	37 packs	@	\$16.00 /pack		\$592
Shed sundries	980 sheep	@	\$0.22 /head		\$216
Lice control	980 sheep	@	\$1.64 /head		\$1,607
Crutching	1000 sheep	@	\$106.69 /100		\$1,067
Animal Health					
drench	0 sheep	@	\$0.55 /head		\$0
vaccinate	1000 sheep	@	\$0.33 /head		\$328
blowfly control	1000 sheep	@	\$1.56 /head		\$1,560
Other Expenses	0 sheep	@	\$0.00 /head		\$0
Stock Purchases					
Purchases	217 wethers	@	\$35.00 /head		\$7,595
Sale costs and other					
Freight					
livestock	393	@	\$7.00 /head		\$2,751
wool	37 bales	@	\$17.00 /bale		\$629
Stock selling charges					
commission/insurance		@	5.5% gross		\$437
yard fees	177 head	@	\$0.85 /head		\$150
transaction levy	177 head	@	\$0.20 /head		\$35
SA sheep industry levy	177 head	@	\$0.67 /head		\$118
Wool selling charges					
brokerage/testing/insurance		@	\$0.27 /kg		\$1,680
Industry levy		@	1.5% gross		\$677
Other Expenses					
Hand Feeding					\$0
Insurance	\$40,000 Livestock value	@	\$4.50 /\$'000		\$180
Water	1200 DSE's	@	\$2.50 /DSE		\$3,000
Veh Fuel, R&M	1200 DSE's	@	\$1.50 /DSE		\$1,800
Other Expenses	1200 DSE's	@	\$0.50 /DSE		\$600
TOTAL VARIABLE COSTS					\$31,253
GROSS MARGIN					\$21,861
GROSS MARGIN/hectare					\$2.55
GROSS MARGIN/DSE					\$18

COMMENTS

- (1) DSE ratings are based on the maintenance feed requirements of a 2 year old, 50 Kg liveweight Merino Wether with a body condition score of 2.
- (2) The wool price is 90% the price for that micron. This takes into account the lower value of bellies, skirtings,locks etc.
- (3) Many contractors pay above award rates. Enter contracting costs in the "Your estimate" column and disregard other costs that this includes.
- (4) Super/workcover expenses relate only to shearing.

Gross Margin Sensitivity

GROSS MARGIN/DSE	Average Greasy Wool Price (c/Kg)					
	700	750	\$726	850	900	950
\$20	\$13	\$16	\$15	\$21	\$24	\$26
\$25	\$14	\$17	\$15	\$22	\$24	\$27
\$30	\$15	\$17	\$16	\$22	\$25	\$28
\$35	\$16	\$18	\$17	\$23	\$26	\$28
Average	\$40	\$16	\$19	\$18	\$24	\$26
Sale	\$45	\$17	\$19	\$18	\$25	\$27
Price (\$/hd)	\$50	\$18	\$20	\$19	\$25	\$28
\$55	\$18	\$21	\$20	\$26	\$29	\$31
\$60	\$19	\$22	\$20	\$27	\$29	\$32
\$65	\$20	\$22	\$21	\$27	\$30	\$32
\$70	\$20	\$23	\$22	\$28	\$31	\$33

Production Data

Stocking rate (DSE/Ha)	0.14
Total DSE's	1200
SHEEP GRAZING AREA	8571
Number of wethers	1000
Flock death rate	4%
Age wethers bought (yrs)	0.5
Age wethers culled	5.5

Age group	Culling Rate (% from each group)		Stock No's
	Ewes	Wethers	
0.5		0%	217
1.5		0%	208
2.5		0%	200
3.5		0%	192
4.5		0%	184
5.5		100%	

Sales

SALES	Number	Price/hd	Age	Total
c.f.a wethers	177	\$45.00	5.5	\$7,965
TOTAL	177			\$7,965
PURCHASES	Number	Price/hd	Age yrs	Total
wethers	217	\$35	0.5	\$7,583

Stock Value and DSE Requirement

	Number	Value \$/head	Ave Live Wt (Kgs)	DSE Rating
wethers	1000	\$40	55	1.20
TOTAL	1000			

Stock Health Requirements

	Number of times				DSE Rating
	Number	Drench	Vacc.	Blowfly	
wethers	1000	0	1	1	1.2
TOTAL	1000	0	1000	1000	1200

Hand Feeding

	kg Fed	/Animal	\$/tonne	Total
Oats/barley	0	kg/wether		\$0
Hay	0	kg/wether	260	\$0
Lupins	0	kg/wether	370	\$0
TOTAL				\$0

Shearing

	Number	Wool cut kg/hd	Total Greasy kg	Yield (%)	Total Clean kg
wether hoggets	212	4.00	849	63%	535
wethers	768	7.00	5374	63%	3385
TOTAL	980		6223		3921

Cleanskin Sheep - Pastoral Zone

Gross Margin

Assumptions		Total DSE's (1)	2830
Number of breeding ewes	1000	Stocking rate (DSE/Ha)	0.14

INCOME					\$	2024 YOUR ESTIMATE
Sales	1256 animals	[ave price	\$119.56	per hd]	\$150,205	
GROSS INCOME					\$150,205	
VARIABLE COSTS (1)					\$0	
Marking						
Lamb marking	1300 lambs	@	\$1.25	/head	\$1,625	
Ear tags	1300 lambs	@	\$0.45	/head	\$585	
Animal Health						
drench	0 sheep	@	\$0.55	/head	\$0	
vaccinate	4275 sheep	@	\$0.33	/head	\$1,402	
blowfly control	0 sheep	@	\$1.56	/head	\$0	
Lice control	0 sheep	@	\$1.64	/head	\$0	
Sale and Purchase Costs						
Purchases	7 rams	@	\$900.00	/head	\$6,300	
Freight	204 ewes	@	\$7.00	/head	\$1,428	
	6 rams	@	\$7.00	/head	\$42	
	397 hoggets	@	\$7.00	/head	\$2,779	
	650 lambs	@	\$10.00	/head	\$6,500	
Stock selling charges						
commission/insurance		@	5.5%	gross	\$8,261	
yard fees	1256 head	@	\$0.85	/head	\$1,068	
sheep tran levy	606 head	@	\$0.20	/head	\$121	
lamb trans levy	650 head	@	\$1.50	/head	\$975	
SA Sheep industry levy	1256 head	@	\$0.67	/head	\$842	
					\$0	
					\$0	
Feed and other Costs						
Hand Feeding - rams					\$352	
Insurance	\$355,698 Livestock value	@	\$4.50	/\$'000	\$1,601	
Water	2830 DSE's	@	\$2.50	/DSE	\$7,075	
Veh Fuel, R&M	2830 DSE's	@	\$1.50	/DSE	\$4,245	
Other	2830 DSE's	@	\$0.50	/DSE	\$1,415	
TOTAL VARIABLE COSTS					\$46,615	
GROSS MARGIN TOTAL					\$103,590	
GROSS MARGIN/hectare					\$5	
GROSS MARGIN /DSE					\$37	

COMMENTS

(1) Assumes flock is fully wool shedding and therefore no shearing, crutching or lice control costs are included. Assumes only one lambing per year.

Gross Margin Sensitivity

GROSS MARGIN/DSE		Average Weaning Percentage					
		110%	120%	130%	140%	150%	160%
	\$100	-\$15	-\$15	-\$15	-\$15	-\$15	-\$15
	\$105	-\$15	-\$15	-\$15	-\$15	-\$15	-\$15
	\$110	-\$15	-\$15	-\$15	-\$15	-\$15	-\$15
	\$115	-\$15	-\$15	-\$15	-\$15	-\$15	-\$15
Average	\$120	-\$15	-\$15	-\$15	-\$15	-\$15	-\$15
Sale Price	\$125	-\$15	-\$15	-\$15	-\$15	-\$15	-\$15
(\$/hd)	\$130	-\$15	-\$15	-\$15	-\$15	-\$15	-\$15
	\$135	-\$15	-\$15	-\$15	-\$15	-\$15	-\$15
	\$140	-\$15	-\$15	-\$15	-\$15	-\$15	-\$15
	\$145	-\$15	-\$15	-\$15	-\$15	-\$15	-\$15
	\$150	-\$15	-\$15	-\$15	-\$15	-\$15	-\$15

Flock Structure

This table shows the number of sheep in each age group at mating

Class of Sheep	Age Group						
	0.5 y.o.	1.5 y.o.	2.5 y.o.	3.5 y.o.	4.5 y.o.	5.5 y.o.	6.5 y.o.
Ewes	650	234	216	199	183	169	0
Wethers	0	0	0	0	0	0	0
Rams		7	6	6	6	0	0

Production Data

Stocking rate (DSE/Ha)	0.14
Total DSE's	2830
SHEEP GRAZING AREA	20214
Number of ewes mated	1000
Ram percentage	2.5%
Age wethers sold (yrs)	0.5
Years rams kept	4
Flock death rate	3%
Average weaning rate	130%

Culling Rate (% per each group)		
Age group	Ewes	Wethers
0.5	0%	100%
1.5	63%	0%
2.5	5%	0%
3.5	5%	0%
4.5	5%	0%
5.5	5%	0%
6.5	100%	0%

Sales

SALES	Number	Price/hd	Total
c.f.a ewes	204	\$65.00	\$13,260
c.f.a rams	6	\$25.00	\$150
ewe hoggets	397	\$135.00	\$53,595
wether lambs 50kg	650	\$128.00	\$83,200
TOTAL	1256	\$119.56	\$150,205

Stock Health Requirements

	Number of Times					
	Number	DSE	Drench	Vacc.	Blowfly	Lice
ewes	1000	2.0	0	1	0	0
ewe hoggets	650	1.2	0	1	0	0
wether weaners	0	1.0	0	1	0	0
lambs	1300	0.0	0	2	0	0
rams	25	2.0	0	1	0	0
TOTAL	2975	2830	0	4275	0	0
TOTAL LIVESTOCK VALUE	\$355,698					

Feeding

Feed	Number of Animals	Fodder Cost (\$/T)	kg/	Animal	Total Cost (\$)
Oats/barley	1000	\$320	0	/ewe	\$0
Hay	1000	\$220	0	/ewe	\$0
Lupins	650	\$370	0	/weaner	\$0
Lupins	25	\$370	38	/ram	\$352
TOTAL					\$352

Beef Cattle - High Rainfall

Gross Margin

Assumptions:		<i>(Breeding young cattle for local trade, grass fattened)</i>	
Breeding Cow	14.5 DSE	100	Cow breeding herd
Calf Weaning	90%	13	cows replaced per year
Herd Deaths	3%	3%	Bulls bought for
Cows c.f.a	10 years old		sold for
Uses	13 heifers as replacements		after
Carry over calf	8 DSE	40%	carryover to heavier weights
Weaned @	8 months	6	months extra carry over
Heifers mated @	15 months	1888	Herd DSE
Stocking rate	10 DSE/ha		Drench cows
Area required	189 hectares		2 x
Feeds	35 kg/DSE hay equivalent supplement		Drench calves
			1 x

					2022 YOUR ESTIMATE
INCOME					\$
Stock sales (1)	54 vealers @	280 kg liveweight @	\$2.68 /kg L/W		\$40,522
	22 yearlings @	420 kg liveweight @	\$2.38 /kg L/W		\$21,991
Culls	10 Cows @	550 kg liveweight @	\$1.90 /kg L/W		\$10,018
	1 bull @				\$1,800
GROSS INCOME					\$74,331
VARIABLE COSTS (2)					
Bull Purchases					
No. of bulls		1	\$9,000 total		\$9,000
Veterinary & Medicines					
Drench - cows 2x calves 1x		290 @	\$6.60 /head		\$1,914
Ear Tags NLIS		90 @	\$4.75 /tag		\$428
Lice Treatments		100 @	\$2.25 /dose		\$225
Vaccine (7 in 1)		180 @	\$3.30 /dose		\$594
Supplementary Feed					
Hay		66 tonne @	\$220.00 /tonne		\$14,520
Grain		0.00 t/head @	\$320.00 /tonne		\$0
Blocks/ Mineral Mix		100 @	\$5.50 /head		\$550
Sale costs and other					
Insurance	Livestock value	\$119,000 @	\$4.50 /\$1000		\$536
Water		1888 dse's @	\$2.50		\$4,720
Veh Fuel, R&M		1888 dse's @	\$1.50		\$2,832
Other		1888 dse's @	\$0.50		\$944
Transport:	Lvstk	87 head @	\$30.00 /head		\$2,598
Commission		@	5.5%		\$4,088
Levies		@	\$5.00 /head		\$433
TOTAL VARIABLE COSTS					\$43,381
GROSS MARGIN TOTAL					\$30,950
GROSS MARGIN PER COW					\$309
GROSS MARGIN/DSE					\$16.39
GROSS MARGIN/hectare					\$163.93

COMMENTS

(1) Livestock weight will vary between cattle breed, feed type and age

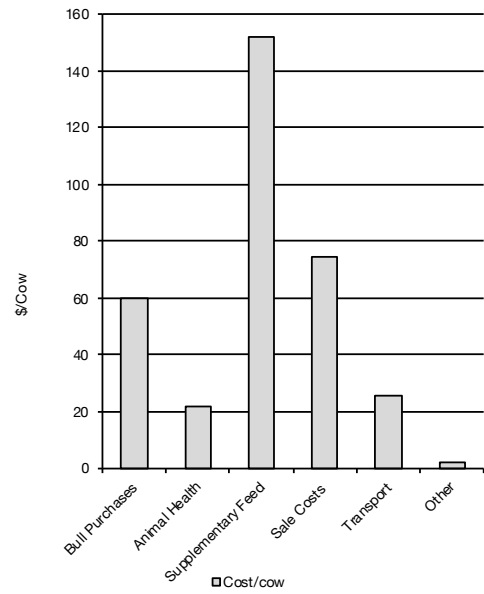
(2) No allowance has been made for pasture expenses such as seed, fertiliser and weed control. These need to be separately accounted for as part of a "pasture gross margin".

Gross Margin Sensitivity

		PER COW				
		\$/kg Liveweight(vealers and yearlings)				
		\$3.75	\$3.95	\$4.15	\$4.35	\$4.55
Weaning %	60%	\$220	\$248	\$277	\$306	\$334
	65%	\$283	\$315	\$347	\$379	\$411
	70%	\$346	\$381	\$416	\$452	\$487
	75%	\$409	\$448	\$486	\$525	\$563
	80%	\$472	\$514	\$556	\$598	\$640
	85%	\$535	\$580	\$626	\$671	\$716
	90%	\$598	\$647	\$695	\$744	\$793
	95%	\$661	\$713	\$765	\$817	\$869
	100%	\$724	\$779	\$835	\$890	\$946

		PER DSE				
		\$/kg Liveweight(vealers and yearlings)				
		\$3.75	\$3.95	\$4.15	\$4.35	\$4.55
Weaning %	60%	\$12	\$13	\$15	\$16	\$18
	65%	\$15	\$17	\$18	\$20	\$22
	70%	\$18	\$20	\$22	\$24	\$26
	75%	\$22	\$24	\$26	\$28	\$30
	80%	\$25	\$27	\$29	\$32	\$34
	85%	\$28	\$31	\$33	\$36	\$38
	90%	\$32	\$34	\$37	\$39	\$42
	95%	\$35	\$38	\$41	\$43	\$46
	100%	\$38	\$41	\$44	\$47	\$50

Variable Costs



Beef Trading

Gross Margin

Assumptions:		<i>(Finishing young cattle for local trade, grass fattened)</i>	
Herd Deaths	2%		
Vealers	8 DSE		
Yearlings	12 DSE		
		1960	Herd DSE
Stocking rate	10 DSE/ha		
Area required	196 hectares		Drench vealers 1 x
Feeds	35 kg/DSE hay equivalent supplement		

					2024 YOUR ESTIMATE
INCOME					\$
Stock sales (1)	0 vealers @	280 kg liveweight@	\$2.68 /kg L/W		\$0
	196 yearlings	420 kg liveweight@	\$2.38 /kg L/W		\$195,922
					\$0
					\$0
GROSS INCOME					\$195,922
VARIABLE COSTS (2)					
Purchases					
Vealers		200 @ 280 kg	\$2.32 /kg L/W		\$129,920
Transport		200	\$30 /head		\$6,000
Veterinary & Medicines					
Drench - vealers 1x		200 @	\$6.60 /head		\$1,320
Ear Tags NLIS		196 @	\$4.75 /tag		\$931
Lice Treatments		200 @	\$2.25 /dose		\$450
Vaccine (7 in 1)		200 @	\$3.30 /dose		\$660
Supplementary Feed					
Hay	69 tonne	@	\$220.00 /tonne		\$15,092
Grain	0.00 t/head	@	\$320.00 /tonne		\$0
Blocks/ Mineral Mix		0 @	\$5.00 /head		\$0
Sale costs and other					
Insurance (3)	Livestock value	\$129,920 @	\$2.25 /\$1000		\$292
Water	1960 dse's	@	\$2.50		\$4,900
Veh Fuel, R&M	1960 dse's	@	\$1.50		\$2,940
Other	1960 dse's	@	\$0.50		\$980
Transport:	Lvstk	196 head @	\$30.00 /head		\$5,880
Commission		@	5.5%		\$10,776
Levies		@	\$5.00 /head		\$980
TOTAL VARIABLE COSTS					\$181,121
GROSS MARGIN TOTAL					\$14,801
GROSS MARGIN/DSE					\$7.55
GROSS MARGIN/hectare					\$75.51

COMMENTS

(1) Livestock weight will vary between cattle breed, feed type and age

(2) No allowance has been made for pasture expenses such as seed, fertiliser and weed control. These need to be separately accounted for as part of a "Pasture gross margin".

(3) Only 6 months cover

No allowance has been made for pasture expenses such as seed, fertiliser and weed control. These need to be separately accounted for.

Gross Margin Sensitivity

		PER DSE				
		\$ /kg Liveweight sales(yearlings)				
		\$1.98	\$2.18	\$2.38	\$2.58	\$2.78
	\$ 1.72	\$7	\$15	\$24	\$32	\$40
	\$ 1.92	\$2	\$10	\$18	\$26	\$35
\$/kg	\$ 2.12	-\$4	\$4	\$12	\$21	\$29
Liveweight	\$2.32	-\$10	-\$1	\$7	\$15	\$23
Purchases	\$ 2.52	-\$15	-\$7	\$1	\$10	\$18
(Vealers)	\$ 2.72	-\$21	-\$13	-\$4	\$4	\$12
	\$ 2.92	-\$26	-\$18	-\$10	-\$2	\$7

Beef Cattle - Cereal Zone

Gross Margin

Assumptions:		<i>(Breeding young cattle for local trade, grass fattened)</i>	
Breeding Cow	14.5 DSE	100	Cow breeding herd
Calf Weaning	90%	13	cows replaced per year
Herd Deaths	3%	3%	Bulls bought for
Cows c.f.a	10 years old		sold for
Uses	13 heifers as replacements		after 3 years
Carry over calf	8 DSE	50%	carryover to heavier weights
Weaned @	8 months	6	months extra carry over
Heifers mated @	15 months	1960	Herd DSE
Stocking rate	5.00 DSE/ha		Drench cows 2 x
Area required	392 hectares		Drench calves 1 x
Feeds	35 kg/DSE hay equivalent supplement		

					2024 YOUR ESTIMATE
INCOME					\$
Stock sales	45 vealers @	280 kg liveweight @	\$2.68 /kg L/W		\$33,768
	31 yearlings	400 kg liveweight @	\$2.20 /kg L/W		\$27,280
Culls	10 Cows @	550 kg liveweight @	\$1.90 /kg L/W		\$10,018
	1 bull @				\$1,800
GROSS INCOME					\$72,866
VARIABLE COSTS (2)					
Bull Purchases					
No. of bulls	1	@	\$9,000 total		\$9,000
Veterinary & Medicines					
Drench - cows 2x calves 1x	290	@	\$4.90 /head		\$1,420
Ear Tags	90	@	\$4.75 /tag		\$428
Lice Treatments	100	@	\$2.25 /dose		\$225
Vaccine (5 in 1)	180	@	\$0.68 /dose		\$122
Supplementary Feed					
Hay	68 tonne	@	\$220.00 /tonne		\$14,960
Grain	0.00 t/head	@	\$320.00 /tonne		\$0
Blocks/ Mineral Mix	100	@	\$5.50 /head		\$550
Sale costs and other					
Insurance	Livestock value \$119,000	@	\$4.50 /\$1000		\$536
Water	1960 dse's	@	\$2.50		\$4,900
Veh Fuel, R&M	1960 dse's	@	\$1.50		\$2,940
Other	1960 dse's	@	\$0.50		\$980
Transport: Lvstk	87 head	@	\$30.00 /head		\$2,598
Commission		@	5.5%		\$4,008
Levies		@	\$5.00 /head		\$433
TOTAL VARIABLE COSTS					\$43,098
GROSS MARGIN TOTAL					\$29,768
GROSS MARGIN PER COW					\$298
GROSS MARGIN/DSE					\$15.19
GROSS MARGIN/hectare					\$75.94

COMMENTS

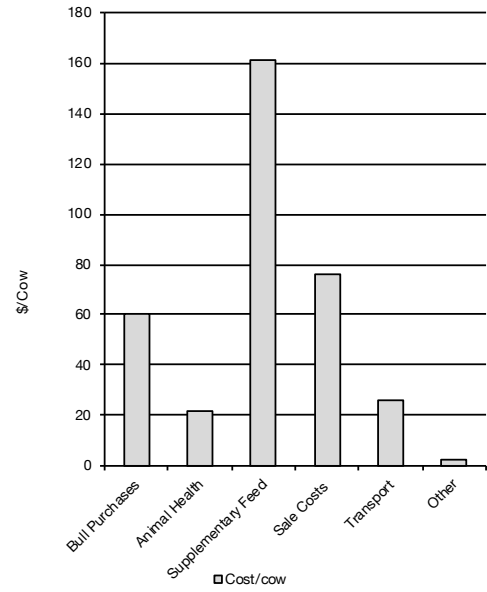
(1) Livestock weight will vary between cattle breed, feed type and age.

(2) No allowance has been made for pasture expenses such as seed, fertiliser and weed control. These need to be separately accounted for as part of a "Pasture gross margin".

Gross Margin Sensitivity

		PER COW				
		\$/kg Liveweight(vealer/yearlings)				
		\$3.70	\$3.90	\$4.10	\$4.30	\$4.50
Weaning %	60%	\$235	\$264	\$294	\$324	\$353
	65%	\$298	\$331	\$364	\$397	\$430
	70%	\$361	\$397	\$433	\$470	\$506
	75%	\$423	\$463	\$503	\$543	\$583
	80%	\$486	\$530	\$573	\$616	\$659
	85%	\$549	\$596	\$642	\$689	\$736
	90%	\$612	\$662	\$712	\$762	\$812
	95%	\$675	\$728	\$782	\$835	\$889
	100%	\$738	\$795	\$852	\$908	\$965
			PER DSE			
		\$/kg Liveweight(vealer/yearlings)				
		\$3.70	\$3.90	\$4.10	\$4.30	\$4.50
Weaning %	60%	\$12	\$13	\$15	\$17	\$18
	65%	\$15	\$17	\$19	\$20	\$22
	70%	\$18	\$20	\$22	\$24	\$26
	75%	\$22	\$24	\$26	\$28	\$30
	80%	\$25	\$27	\$29	\$31	\$34
	85%	\$28	\$30	\$33	\$35	\$38
	90%	\$31	\$34	\$36	\$39	\$41
	95%	\$34	\$37	\$40	\$43	\$45
	100%	\$38	\$41	\$43	\$46	\$49

Variable Costs



Beef Cattle - Pastoral Zone

Gross Margin

Assumptions:		<i>(Breeding young cattle for store trade)</i>	
Breeding Cow	14.5 DSE	100	Cow breeding herd
Calf Weaning	80%	13	cows replaced per year
Herd Deaths	3%	3%	Bulls bought for
Cows c.f.a	10 years old		sold for
Uses	13 heifers as replacements		after 3 years
Carry over calf	8 DSE	100%	carryover to heavier weights
Weaned @	8 months	6	months extra carry over
Heifers mated @	20 months	1997	Herd DSE
Stocking rate	0.14 DSE/ha		Drench cows 0 x
Area required	14263 hectares		Drench calves 0 x
Feeds	20 kg/DSE hay equivalent supplement		

					2024 YOUR ESTIMATE	
INCOME					\$	
Stock sales (1)	40 young	280 kg liveweight @	\$2.32 /kg		\$25,984	
	27 bullocks	500 kg liveweight @	\$2.40 /kg		\$32,400	
Culls	10 Cows @	550 kg lwt @	\$1.70 /kg		\$9,350	
	1 bull @				\$1,500	
GROSS INCOME					\$69,234	
VARIABLE COSTS						
Bull Depreciation						
Bull purchase		1 @	\$7,000 total		\$7,000	
Veterinary & Medicines						
Drench		0 @	\$6.60 /head		\$0	
Ear Tags		80 @	\$4.75 /tag		\$380	
Lice Treatments		0 @	\$6.60 /dose		\$0	
Vaccine (5 in 1)		0 @	\$1.08 /dose		\$0	
Supplementary Feed (2)						
Hay	45 tonne	@	\$220.00 /tonne		\$9,900	
Grain	0.00 t/head	@	\$320.00 /tonne		\$0	
Sale costs and other						
Insurance	Livestock value	\$111,500 @	\$4.50 /\$1000		\$502	
Water	1997 dse's	@	\$2.50		\$4,992	
Veh Fuel, R&M	1997 dse's	@	\$1.50		\$2,995	
Other	1997 dse's	@	\$0.50		\$998	
Transport:	Lvstk	78 head @	\$60.00 /head		\$4,680	
	Hay	45 tonne @	\$50.00 /tonne		\$2,250	
Commission		@	5.5%		\$3,808	
Levies		@	\$5.00 /head		\$390	
TOTAL VARIABLE COSTS					\$37,895	
GROSS MARGIN TOTAL					\$31,339	
GROSS MARGIN PER COW					\$313	
GROSS MARGIN/DSE					\$15.69	
GROSS MARGIN/hectare					\$2.20	

COMMENTS

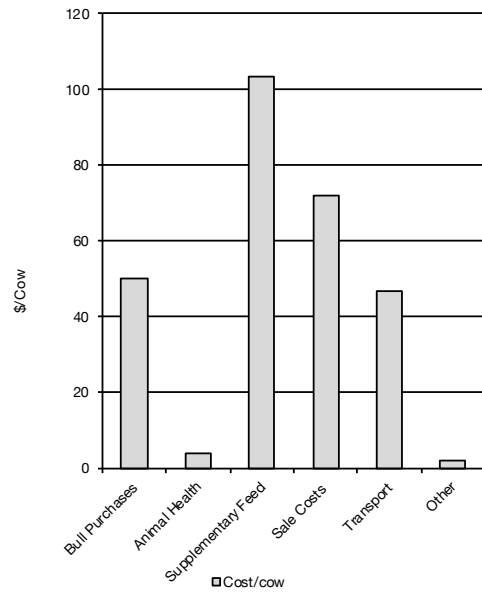
- (1) Livestock weight will vary between cattle breed, feed type and age.
 (2) Feed costs include an allowance for drought fodder.

Gross Margin Sensitivity

		PER COW				
		\$/kg LWT young				
		\$1.92	\$2.12	\$2.32	\$2.52	\$2.72
	60%	-\$18	\$9	\$35	\$61	\$87
	65%	\$9	\$38	\$67	\$96	\$126
	70%	\$36	\$68	\$100	\$132	\$164
	75%	\$63	\$98	\$132	\$167	\$202
Weaning	80%	\$90	\$127	\$165	\$202	\$240
%	85%	\$117	\$157	\$197	\$238	\$278
	90%	\$143	\$187	\$230	\$273	\$316
	95%	\$170	\$216	\$262	\$308	\$354
	100%	\$197	\$246	\$295	\$343	\$392

		PER DSE				
		\$/kg LWT young				
		\$1.92	\$2.12	\$2.32	\$2.52	\$2.72
	60%	-\$1	\$0	\$2	\$3	\$4
	65%	\$0	\$2	\$3	\$5	\$6
	70%	\$2	\$3	\$5	\$7	\$8
	75%	\$3	\$5	\$7	\$8	\$10
Weaning	80%	\$4	\$6	\$8	\$10	\$12
%	85%	\$6	\$8	\$10	\$12	\$14
	90%	\$7	\$9	\$12	\$14	\$16
	95%	\$9	\$11	\$13	\$15	\$18
	100%	\$10	\$12	\$15	\$17	\$20

Variable Costs



Farm Costs - Livestock 2024

Note: The below costs have been collected from a number of regional sources and should be seen as an **approximate** guide only. Costs will vary depending on situation. Users of this publication should ascertain the relevance of these costs to their particular situation and make adjustments to gross margin budgets if required.

Sheep

Lice Control	Avenge	\$20.50 /litre	\$1.64 /80ml dose
	Extinosad	\$66.25 /litre	\$1.99 /30ml dose
	Extinosad Eliminator	\$270.00 /litre	\$10.80 per 40mls = 100ltrs wash
	Flexolt	\$260.00 /litre	\$2.40 1.5ml/10kg lwt
	Piranah	\$815.00 /litre	\$8.15 per 10ml=100lts wash
	Viper	\$22.25 /litre	\$1.78 /80ml dose
Drench	Avomec Dual	\$59.50 /litre	\$0.71 /12ml dose
	Cydectin	\$41.33 /litre	\$0.50 /12ml dose
	Cydectin Long Acting Injectable	\$310.00 /500ml	\$1.86 /3ml dose
	Dynamax Capsules	\$480.00 /100 capsules	\$4.80 /capsule
	Q-Drench	\$75.00 /litre	\$0.90 /12ml dose
	Startect	\$117.00 /litre	\$1.40 /12ml dose
	Triguard	\$46.00 /litre	\$0.55 /12ml dose
	Zolvix Plus	\$227.50 /litre	\$1.37 /6ml dose
Vaccine	Cobalife Vit B12	\$73.00 /500ml	\$0.15 /1ml dose
	Cobalife Vit B12 + S	\$81.00 /500mls	\$0.16 /1ml dose
	Eryvac	\$235.00 /250ml	\$0.94 /1ml dose
	Eweguard B12 + S	\$320.00 /500ml	\$1.60 /2.5ml dose
	Glanvac 3	\$82.00 /250ml	\$0.33 /1ml dose
	Glanvac 3B12	\$158.00 /250ml	\$0.63 /1ml dose
	Glanvac 3SB12	\$165.00 /250ml dose	\$0.66 /1ml dose
	Glanvac 6	\$109.00 /250ml	\$0.44 /1ml dose
	Glanvac 6B12	\$216.00 /250ml	\$0.86 /1ml dose
	Glanvac 6SB12	\$235.00 /250ml	\$0.94 /1ml dose
	Gudiar	\$931.00 /250ml	\$3.72 /1ml dose
	Multimin Injection	\$460.00 /500ml	\$0.92 /2ml dose
	Scabigard	\$142.00 /250ml	\$0.57 /1ml dose
	Ultravac 5 in 1	\$85.00 /250ml	\$0.34 /1ml dose
	Ultravac 5 in 1 with B12	\$135.00 /500ml	\$0.54 /2ml dose
Vit ADE	\$170.00 /500ml	\$0.85 /5ml dose	
Weanerguard B12 + S	\$235.00 /500ml	\$1.41 /3ml dose	
Blowfly Control	Blowfly and Lice	\$60.00 /litre	\$219.00 per 5L
	Clik	\$65.00 /litre	\$1.56 /24 ml dose
	Vetrazin Spray On	\$13.75 /litre	\$0.91 /66ml dose
	Vetrazin Jetting Fluid	\$50.60 /litre	\$401.00 per 7L
Wool packs	nylon	\$16.00 ea	
Shearing	Sheep	\$367.89 /100	
	rams	\$735.78 /100	
	shed labour	\$278.64 /day	
	wool classer	\$338.18 day	
	superannuation	11.00% wages (increasing to 11.5% 1 July 2024)	
	Work Cover-Allow	4.00% total	
	shed sundries	\$0.22 /head	
Crutching	sheep	\$106.69 /100	
	rams	\$213.38 /100	
Lamb marking	mulesing / materials	\$1.50 /head	
	marking only	\$1.25 /head	
	ear tags	\$0.45 /head	
	electronic tags	\$1.85 each	
	pain relief	Buccalgesic®	\$522.20 /litre
	NumOcaine® (Numnuts)	\$560.00 /litre	\$0.84 /1.5ml dose
	Tri-Solfen®	\$285.00 /litre	\$2.00 /7 ml dose
Stock selling	commission/insurance	5.5%	
	yard fees	\$0.85 /head	
	sheep transaction levy	\$0.22 /head	
	lamb transaction levy	\$1.65 /head	
	SA sheep industry levy	\$0.67 /head	
	wool brokerage/testing/insurance	\$0.27 /kg	
	wool levy	1.5%	

Beef

Drench	Baymec LV	\$73.50 /litre	\$0.92 /12.5ml dose
	Cydectin Pour-on	\$89.00 /litre	\$4.90 /55ml dose
	Dectomax Pour-on	\$105.00 /litre	\$5.78 /55ml dose
	Eprinex Pour-on	\$120.00 /litre	\$6.60 /55ml dose
	Eclipse Combination Pour-on	\$210.00 /litre	\$5.78 /27.5ml dose
Fly and Lice	Arrest Easy Dose	\$75.00 /litre	\$2.25 /30ml dose
Vaccine	Cobalife Vit B12	\$73.00 /500 ml	\$0.73 /5 ml dose
	Cobalife Vit B12 + S	\$81.00 /500ml dose	\$0.81 /5ml dose
	Multimin Inj	\$485.00 /500ml	\$4.85 /5 ml dose
	Ultravac 5 in 1	\$85.00 /250 ml	\$0.68 /2ml dose
	Ultravac 5 in 1 with B12	\$135.00 /500 ml	\$1.08 /4ml dose
	Ultravac 7 in 1	\$330.00 /250 ml	\$3.30 /2.5ml dose
	Vit ADE	\$170.00 /500ml	\$1.70 /5ml dose
NLIS Breeder Tags (incl levy)		\$4.75 each	
Indicative freight costs for GM purposes	Freight cattle in	\$30.00	
	Freight cattle out	\$30.00	
	Freight cattle out (Pastoral)	\$60.00	
	Cattle levy	\$5.50	

Feed & Other Costs

Water	\$2.50 /DSE
Veh Fuel, R&M	\$1.50 /DSE
Other	\$0.50 /DSE
Hay	\$220.00 /tonne incl freight
Feed Cereal grain	\$320.00 /tonne incl freight
Lupins	\$370.00 /tonne incl freight
Pre Lambing Lick Block	\$38.00 /block
Dry Feed Lick Block	\$33.00 /block

Stock Returns

	2021 Average (Clean)	\$2,022.00 Average (Clean)	2023 Average (Clean)	2024 Estimated Price (Clean)	2024 Estimated Greasy Price
WOOL- High Rainfall 28 mic 70% yield	484	384	347	340	238
- High Rainfall 19 mic 70% yield	1622	1649	1533	1430	1001
- Med Rainfall 21 mic 68% yield	1271	1340	1373	1320	898
- Low Rainfall 22 mic 63% yield	1236	1301	1339	1280	806
- Crossbred Ram 32 mic 64% yield	258	246	266	270	173

Farm Costs - Cropping 2024

Note: The below costs have been collected from a number of regional sources and should be seen as an **approximate** guide only. Costs will vary depending on situation. Users of this publication should ascertain the relevance of these costs to their particular situation and make adjustments to gross margin budgets if required.

Chemical Costs - Herbicides

2,4-D LV Ester (680g/l)	\$8.15 /litre
Achieve® WG	\$60.00 /kg
Affinity®	\$179.00 /litre
Amicide Advance (700g/l)	\$7.30 /litre
Atlantis® (mesosulfuron 30g/L)	\$95.00 /litre
Atrazine (900 g/kg)	\$11.20 /litre
Axial Extra®	\$75.00 /litre
Balance ®	\$0.14 /gram
Boxer Gold®	\$10.20 /litre
Broadstrike®	\$0.43 /gram
Bromoxynil 200	\$15.25 /litre
Bromoxynil /MCPA	\$18.00 /litre
Butisan 500	\$44.75 /litre
Cadence® (700gm/Kg Dicamba)	\$42.15 /kg
Carfentrazone 400g/L (Hammer®)	\$185.00 /litre
Chlorsulfuron 750g/kg (Glean®)	\$0.09 /gram
Clethodim (360g/L)	\$17.90 /litre
Clopyralid 600g/L (Lontrel® Advanced)	\$75.00 /litre
Diffenican (Brodal)	\$49.50 /litre
Diuron 900 gm a.i. granules	\$15.95 /kg
Factor® (butoxydim 250g/kg)	\$0.13 /gram
Flight®	\$32.25 /litre
Glyphosate 540g/L	\$7.65 /litre
Glyphosate 450g/L	\$5.90 /litre
Haloxfop 520g/L (Verdict®)	\$49.60 /litre
Imazethapyr 700g/kg	\$107.00 /kg
Intervix®	\$33.25 /litre
Luximax®	\$94.30 /litre
Metribuzin 750 gm/kg	\$36.50 /kg
M.C.P.A. LVE 570	\$13.25 /litre
MCPA Amine (750g/L)	\$13.75 /litre
Metsulfuron methyl	\$0.07 /gram
Overwatch®	\$34.75 /litre
Oxyfluorfen 240g/L	\$22.50 /litre
Paradigm®	\$0.55 /gram
Paraquat 250 g/L	\$8.25 /litre
Pixxaro®	\$44.00 /litre
Precept®	\$18.40 /litre
Propyzamide (500 g/L)	\$42.75 /litre
Prosulfocarb	\$9.75 /litre
Quizalofop 200g/L	\$23.50 /litre
Raptor®	\$475.00 /kg
Rexade® (New formulation of Crusader®)	\$330.00 /litre
Reflex®	\$20.00 /litre
Reglone®	\$11.50 /litre
Roundup Ready® PL with Plantsield	\$7.65 /litre
Sakura®	\$253.00 /kg
Sentry®	\$0.22 /gram
Sharpen®	\$0.58 /gram
Simazine Granules 900g/kg	\$13.65 /kg
S-metolachlor 960g/L (Dual®/Gold)	\$18.25 /litre
Sprayseed®	\$10.50 /litre
Starane® Advanced (fluroxypyr 333g/L)	\$27.50 /litre
Talinor®	\$30.00 /litre
Terbyne® 875	\$17.50 /kg
Tigrex®	\$14.00 /lt
Topik® EC	\$32.00 /litre
Tri-allylate 500g/L	\$15.00 /litre
Triasulfuron 750g/kg (Logran)	\$0.18 /gm
Triclopyr 600g/L	\$19.00 /litre
Trifluralin 480g/L	\$8.50 /litre
Ultro®	\$43.00 /litre
Valor®	\$162.00 /kg
Velocity®	\$35.00 /litre

Chemical Costs - Adjuvants

Adigor®	\$12.75 /litre
Ammonium Sulphate	\$0.96 /kg
Banjo®	\$5.50 /litre
BS-1000 (WETTER)	\$8.25 /litre
Hasten®	\$8.25 /litre
Hot-up®	\$8.00 /litre
LI-700	\$7.50 /litre
Supercharge®	\$8.75 /litre
Uptake (Oil)	\$8.25 /litre
Oil Cost	\$3.66 Assume 75l/ha @0.5% oil
Wetter Cost per Ha	\$0.62 Assume 75l/ha @ 0.1% surf.

Chemical Costs - Insecticides

Affirm®	\$80.00 /litre
Alpha-cypermethrin 250g/L	\$21.00 /litre
Bifenthrin 250g/L (Talstar®)	\$36.25 /litre
Chlorpyrifos 500g/L	\$13.50 /litre
Cobalt	\$18.00 /litre
Cruiser 350	\$49.50 /litre
Dimethoate 400g/L	\$17.00 /litre
Imidacloprid 600g/L	\$42.50 /litre
Imidan®	\$17.50 /litre
Lambda-cyhalothrin (Karate Zeon®)	\$99.00 /litre
Pirimicarb 500g/kg	\$72.00 /kg
Pyrinex® Super	\$15.50 /litre
Sumi-Alpha® Flex	\$14.25 /litre
Transform® WG	\$367.50 /litre
Trojan®	\$150.00 /litre

Chemical Costs - Fungicides

Amistar Xtra®	\$29.00 /litre
Apron® XL 350 ES	\$475.00 /litre
Aviator X-Pro®	\$59.70 /litre
Baytan® T Flowable	\$27.50 /kg
Carbendazim 500g/kg	\$12.00 /kg
Chlorothalonil 720g/L	\$14.00 /litre
Epoxiconazole 125g/L	\$30.00 /litre
EverGol® Energy	\$57.50 /litre
Flutriafol (500g/l)	\$45.00 /litre
Mancozeb 750g/kg	\$10.80 /kg
Maxentis	\$51.00 /kg
Pontiac®	\$36.00 /kg
P-Pickel T	\$34.00 /litre
Procymidone 500g/L	\$29.00 /litre
Propiconazole 430g/L	\$26.25 /litre
Prosaro®	\$56.25 /litre
Rancona Dimension®	\$45.00 /litre
Raxil® T Flowable	\$22.00 /litre
Systiva®	\$250.00 /litre
Tazer® Xpert	\$25.00 /litre
Tebuconazole 430	\$14.00 /litre
Uniform®	\$39.50 /litre
Veritas Opt®	\$43.00 /litre
Vibrance®	\$41.50 /litre

Chemical Costs - Trace Elements

Zinc (65% Zn)	\$13.00 /litre
Copper (50% Cu)	\$21.00 /litre
Manganese (40% Mn)	\$21.00 /litre

Fertilizer Costs

MAP 10:22	\$1,050 /tonne
DAP 18:20	\$1,050 /tonne
Urea	\$720 /tonne
Superphosphate	\$465 /tonne
Granulock Z 11:22:0:4 plus 1% Zinc	\$1,120 /tonne
MAP + Urea 22:15	\$958 /tonne
MAP + Urea 27:12	\$915 /tonne
MAP + Urea 32:09	\$866 /tonne
DAP + Urea 24:16	\$1,000 /tonne
DAP + Urea 28:13	\$950 /tonne
DAP + Urea 32:10	\$901 /tonne
SOA + DAP 19:13	\$872 /tonne
Sulphate of Ammonia	\$495 /tonne

Fuel Costs

Total price - Diesel (GST Exc)	\$1.70 /litre
Rebate	\$0.477 /litre
Net Price Diesel - \$/litre	\$1.22 /l bulk incl rebate

Grain Grading and Pickling

		Cost /Tonne
Grading and pickling	cereals	\$24.00
	other crops	\$30.00
Grain Pickling- Wheat	Raxil® T Flowable	\$22.00
	-Durum EverGol® Energy	\$149.50
	-Barley Systiva®	\$375.00
Note- Assumes minimum standard of application for smuts and bunts. More expensive options available which may give some control of foliar diseases. Seek advice		
Aphid Control - Cereals	Imidacloprid (240ml/100Kg)	\$10.20 /100 kg treated seed
	- Lupins Imidacloprid (300ml/100Kg)	\$12.75 /100 kg treated seed
Inoculant	Legumes	\$50.00 /tonne treated seed
Seed Treatment	Apron® XL 350 ES	\$356.25 /tonne treated seed
	P-Pickle T	\$68.00 /tonne treated seed

Contract Rates (indicative only)

	Range
Ground Spraying	\$12.00 /hectare
Aerial spraying	\$16.00 /hectare
Contract harvesting cereals, low rainfall	\$70.00 /hectare \$65-75/Ha
Contract harvesting cereals, medium rainfall	\$85.00 /hectare \$80-90/Ha
Contract harvesting cereals, high rainfall	\$100.00 /hectare \$95-105/Ha
Contract harvesting pulse/canola, low rainfall	\$85.00 /hectare \$75-95/Ha
Contract harvesting pulse/canola, medium rainfall	\$100.00 /hectare \$90-110/Ha
Contract harvesting pulse/canola, high rainfall	\$115.00 /hectare \$100-130/Ha
Contract Chaser bin including labour	\$225.00 /hour
Windrowing	\$40.00 /hectare
Contract spreading	\$8.50 /hectare excludes cartage
Contract sowing	\$55.00 /hectare \$50-60/Ha
Haymaking	
Contract mowing/ conditioning	\$55.00 /hectare
Hire of rake (supply own tractor and labour)	\$8.00 /hectare
Contract baling (725kg square bales)	\$25.00 /bale
Super conditioner (oaten hay)	\$25-40.00 /hectare
Hay Accumulation	\$3.00 /bale

Freight Costs (incl in GMG)

	Cost /Tonne
CANOLA	\$35.00
FERTILIZER	\$35.00
LENTILS	\$38.00
OTHER LEGUME GRAINS	\$35.00
CEREAL GRAINS	\$35.00
TRITICALE	\$28.00
HAY-OATEN	\$35.00

Insurance Costs

Livestock	
Sheep and cattle	\$4.50 /\$1,000 insured
Crops	
Cereals	\$12.00 /\$1,000 insured
Chickpeas, lupins	\$18.00 /\$1,000 insured
Faba beans, vetch, lentils, canola	\$22.00 /\$1,000 insured
Canola	\$29.00 /\$1,000 insured
Field Peas	\$24.00 /\$1,000 insured

Machinery Cost

Repairs & Maintenance - as a % of new value (shown below). Lubrication costs - 5% of fuel cost.

Machine	New Value \$	Expected Life hours	Work Efficiency %	Work Rate ha/hr	Fuel Use litre/hr	Rep & Main % New Value	Hours use per year	Costs per Hectare			
								Rep & Main	Fuel	Lubric'n	Total
Tractor (220 kW)	\$ 600,000.00	8,000				2%	500	\$ 0.24	Cost per hour		\$ 10.00
Tractor (90 kW)	\$ 180,000.00	8,000				2%	500	\$ 0.07	Cost per hour		\$ 6.00
S.P. header (13.5 m)	\$ 1,000,000.00	2,500	95%	12.0	50	2.5%	250	\$ 0.08	\$ 5.10	\$ 0.25	\$ 5.43
S.P. header (13.5 m)(peas, lentils, vetch)	\$ 1,000,000.00	2,500	85%	9.0	50	4%	250	\$ 0.18	\$ 6.79	\$ 0.34	\$ 7.31
SP header(13.5m) beans, chicks, lupins)	\$ 1,000,000.00	2,500	90%	9.5	50	3%	250	\$ 0.13	\$ 6.44	\$ 0.32	\$ 6.89
Chaser bin	\$ 90,000.00	8,000	50%	10.0	10	2%	250	\$ 0.01	\$ 1.22	\$ 0.06	\$ 1.29
Airseeder (15m)	\$ 600,000.00	2,000	80%	12.0	50	2%	250	\$ 0.04	\$ 5.10	\$ 0.25	\$ 5.39
Boomspray (36 m)	\$ 400,000.00	1,500	75%	45.0	30	2%	150	\$ 0.01	\$ 0.82	\$ 0.04	\$ 0.87
Roller (12 m)	\$ 35,000.00	5,000	90%	10.0	20	1%	20	\$ 0.02	\$ 2.45	\$ 0.12	\$ 2.59
Mower-conditioner (5m)	\$ 60,000.00	2,000	80%	4.0	12	2%	100	\$ 0.03	\$ 3.67	\$ 0.18	\$ 3.88
Truck	\$ 100,000.00	5000			30	3%	150	\$ 0.20	\$ 36.69	\$ 1.83	\$ 38.72



SA grain growers funding research solutions

The South Australian Grain Industry Trust, on average, invests \$2 million a year in supporting research crucial to advancing South Australia's \$4.6 billion grain industry. These projects deliver real improvements in countless areas of grain growing, farming systems, soil management, harvesting, storage, processing and marketing, and providing technical information to growers.

In 2023, SAGIT is investing in these new projects:

- Evaluation of agronomic practices for SHO safflower production, Agrilink Agricultural Consultants
- Are crop yields limited by iron deficiency on calcareous soils of the Yorke Peninsula, Agricultural Consulting and Research Pty Ltd
- Eyre Peninsula internship in applied grains research 2024, AIR EP
- Publication of the 2024 Farm Gross Margin Guide for SA, Ag Excellence Alliance
- Powdery mildew control in wheat - extension project, AgXtra
- Genetic and fungicidal control of septoria tritici blotch and stripe rust in wheat, AgXtra
- Soil salinity thresholds for chickpeas, faba beans and lentils, Agronomy Solutions
- Regional internship in applied grains research, Hart Field Site Group
- Improving efficacy of glufosinate for annual ryegrass control in canola, Hart Field Site Group
- MacKillop Farm Management Group Annual Trial Results Book 2023-2025, McKillop Farm Management Group
- Frost Research and Learning Centre, Mid North High Rainfall Zone
- Enhancing farmer knowledge of soil function to improve management outcomes, Mallee Sustainable Farming
- SA Crop Variety Sowing Guide publication, SARDI
- Profitable vetch - agronomy, breeding and market development, SARDI
- Using grain protein maps to optimise nitrogen fertiliser to paddock scale nitrogen variability, Trengove Consulting
- Processing solutions for a novel high-protein food ingredient from vetch, University of Adelaide / SARDI
- Pairing pulses for improved yield, protein, agronomy, and profit, University of Adelaide / SARDI
- Optimising crop establishment under dry and marginal soil moisture, University of Adelaide
- Colour preservation in faba beans to enhance quality and value, University of Adelaide / SARDI
- Preparing for a pulse protein market - pulse options for expansion areas, University of Adelaide / SARDI
- Minimising market access risks in herbicide tolerant pulses, University of Adelaide / SARDI
- Higher barley yield through improved microbial interactions, University of Adelaide
- Developing new breeding material to stabilise barley yields, University of Adelaide
- Improving industry response to white grain disorder and fusarium head blight outbreaks while protecting export markets, University of Adelaide / SARDI
- Manipulating spike architecture to improve wheat yield, University of Adelaide / SARDI
- Screening for genetic components of head-retention in barley, University of Adelaide
- Delivery of beneficial organisms through seed coating to improve grain yield, University of Adelaide
- Pesticide effects on soil microbial functions in contrasting SA soils, University of SA

SAGIT is also supporting these ongoing projects:

- Developing a new high value noodle market for South Australian growers, Australian Export Grains Innovation Centre
- Managing crown rot on upper EP – a joint learning experience, AIR EP
- Eyre Peninsula internship in applied grains research 2023, AIR EP
- Lead agriculture teacher for South Australia – growing curriculum and learning, AgCommunicators
- AgXtra high school and university crop competition, AgXtra
- Student Compendium – supporting the next generation 2023-25, Ag Institute Australia
- Sulphur dynamics and budgets in two contrasting soil profiles, Agronomy Solutions
- On row sowing benefits on Yorke Peninsula – what are the drivers? Central Ag Solutions
- Improved resilience of soil function through crop management, CSIRO
- Lentil varieties for low rainfall and sandy soil environments, Global Grain Genetics
- Variety selection and weed management options for genetically modified canola, Hart Field-Site Group
- Reducing wheat yield loss from Barley Yellow Dwarf Virus in the HRZ, MacKillop Farm Management Group
- Improving management of Group A resistant barley grass in current farming systems, SARDI / University of Adelaide
- Measuring and managing yield loss caused by Phoma root in lentil and faba bean, SARDI / University of Adelaide
- Extension support for SA Drought Hub Internship Program, SARDI/University of Adelaide
- Ground truthing wheat and barley flowering time in the Mid North and Mallee using the Mesonet, SARDI
- Eyre Peninsula Farming Systems Summary 2021-2023, SARDI
- Improved management of variable phosphorus requirement and strategies for highly responsive soils, Trengove Consulting
- Harvest and use of medic pods on-farm, University of Adelaide
- Agronomy strategies for frost management in pulse crops, University of Adelaide / SARDI
- Realising cereal yield potential using crop physiology and drone technology, University of Adelaide / SARDI
- Revegetation for enhanced biocontrol of pest conical snails, University of Adelaide
- Enhancing grain production and quality traits for bread wheat, University of Adelaide
- Canola profitability as a break crop in the Upper North? Upper North Farming Systems
- Developing a DGT methodology to assess bioavailability of herbicide residues, University of South Australia