

Farm Statistical Survey 2023



2023 Farm Statistical Survey

Produced by Brown Glassford

Background

- The survey data has been taken from the Practices' clients' actual Financial Statements for the 2023 year. As in previous years, we have combined the survey so that all farm sector groups have a reasonably sound sample size.
- All financial data is GST exclusive.
- Most of the balance dates are 31/3/2023, 31/5/2023 or 30/6/2023.
- The averages referred to are per farm and as per that farm's actual Financial Statements for the 2023 year - the averages are not weighted averages which would produce slightly different data again – as a result of this there is some rounding of data.
- Benchmark. On the right hand side of each survey summary for each sector, we have shown the average figures for the top 10% based on the interest return on total farm capital employed. Figures in the right column are the average of those top farms for each statistic. We could have chosen other benchmarks or several benchmarks but the interest return on total farm capital employed means we can compare farmers with differing levels of debt, scale and production and also make a comparison between sectors. This approach also means we are looking at both the income and expense side of the equation, and the net farm profit, whereas some benchmarks and ratios look at specific areas and issues very well but many are only looking at one side of the equation. We readily acknowledge though that there could be other benchmark approaches equally meaningful.

Glossary

SU	Stock Units (or Ewe Equivalents).
GFI	Gross Farm Income.
FWE	Farm Working Expenses.
Personal Drawings (excluding allowances)	Personal Drawings but excluding: Life Assurance Personal Insurances Superannuation Taxation Personal Insurance, Electricity & Car Allowances School Fees Health & Sickness Insurance Personal ACC Levies.
Net Plant Purchases	Gross Capital Plant Purchases less Capital Plant Sales/Trade-ins.
TFC	Estimated Total Farm Capital Employed in the farming operation in the form of Land, Stock & All Plant (+ Dairy Shares where relevant).
EGA	Effective Grazing or Milking Area (in hectares).
ACM	Average Cows Milked (usually taken at or around early to mid January each year).
MS (kg)	Milk Solids (kg).
EBIT	Gross Earnings before interest and tax = Gross Farm Income less all expenses except Interest and/or Rent and Income Tax.
Net Farm Profit	True Net Farm Profit (calculated after allowing for and adjusting for any livestock number and class number changes and being reflected at the current year's Herd Scheme Values and after deducting FWE, interest, rent and depreciation).
GFI to Plant Ownership	The relationship of the Gross Farm Income to the book value of plant at year's end. The lower the number the more the exercise has excess plant or insufficient GFI or a combination of the two.
Total Term Debt	Includes all external debt and family debt. Some family debt may involve a low to nil interest cost.
Interest Earned on Total Farm Capital Employed (TFC)	The net farm profit plus added back interest and/or rent paid less a wages of management figure for one or both spouses as is appropriate, divided by the estimated value of the total assets employed re land, buildings, stock and plant. Where land is rented from external parties its value in general is not included in the TFC.
Farm Sector Groups	It is fair comment that some farms could fit either in whole or in part into several different farm sector groups but this would generally only apply to about 5% of the total. The comment applies to several downlands and several hill country farms.
'Misery Index'	The sum of the FWE to GFI ratio and the interest and/or rent paid to GFI ratio. Where the sum is above 80% unless the scale is significant it almost invariably means trouble because it could well mean that more than one key benchmark is being broken at any one point in time.
BG	Benchmark Group.

Farm Statistical Survey 2023

Dairy Owner/Operator - Irrigated



Key Statistics

	Overall Average 2019	Overall Average 2020	Overall Average 2021	Overall Average 2022	Overall Average 2023	Benchmark Group 2023	Your Figures
Average Cows Milked (ACM)	1,004	896	1,006	1,031	1,050	769	
Average Value of MS per Kg	\$6.30	\$6.77	\$7.21	\$8.87	\$8.53	\$8.63	
Milk Solids/ ACM (Kg)	455	460	466	449	441	455	
Milk Solids/ EGA (Kg)	1,581	1,591	1,591	1,531	1,480	1,542	
FWE per Kg of MS	\$4.27	\$4.11	\$4.33	\$4.95	\$5.72	\$5.32	
Interest & Rent Paid Per Kg MS	\$1.23	\$1.09	\$0.95	\$0.95	\$1.36	\$1.53	
Net Farm Profit (Loss)	\$414,049	\$735,362	\$899,212	\$1,368,890	\$780,762	\$908,560	
Total Term Debt	\$10,388,863	\$8,951,891	\$9,623,092	\$8,337,326	\$8,210,957	\$6,408,799	
Total Cost of Production per Kg MS	\$5.81	\$5.40	\$5.55	\$6.08	\$7.31	\$7.03	

Dairy Owner Operated Irrigated Group - 2019 to 2023 year

	OVERALL AVERAGE 2019	OVERALL AVERAGE 2020	OVERALL AVERAGE 2021	OVERALL AVERAGE 2022	OVERALL AVERAGE 2023	BENCHMARK GROUP 2023
Effective Grazing Area (ha) (EGA)	287	256	292	307	320	226
Average Cows Milked (ACM)	1,004	896	1,006	1,031	1,050	769
ACM/EGA	3.4	3.5	3.4	3.4	3.3	3.4
Milk Revenue	\$2,898,485	\$2,825,954	\$3,357,178	\$4,093,053	\$3,959,305	\$2,954,421
Milk Solids Production (Kg)	462,303	420,527	471,636	461,329	462,768	343,102
Average Value of Milk Solid Sales/Kg	\$6.30	\$6.77	\$7.21	\$8.87	\$8.53	\$8.63
Milk Solid Revenue/ACM	\$2,865	\$3,116	\$3,360	\$3,975	\$3,761	\$3,926
Milk Solid Revenue/EGA	\$9,959	\$10,735	\$11,438	\$13,590	\$12,608	\$13,309
Milk Solids/ACM (Kg)	455	460	466	449	441	455
Milk Solids/EGA (Kg)	1,581	1,591	1,591	1,531	1,480	1,542
Milk Solids as a % of GFI	92.7%	99.0%	95.1%	95.6%	94.2%	92.0%
Gross Farm Income (GFI)	\$3,152,510	\$2,996,655	\$3,555,427	\$4,277,509	\$4,213,219	\$3,295,995
Farm Working Expenses (FWE)	\$1,993,547	\$1,717,343	\$2,029,373	\$2,366,645	\$2,689,080	\$1,827,853
FWE as a % of GFI	62.6%	60.3%	56.7%	52.8%	62.8%	55.7%
FWE/ACM	\$1,946	\$1,897	\$2,016	\$2,219	\$2,522	\$2,439
FWE per kg of Milk Solids	\$4.27	\$4.11	\$4.33	\$4.95	\$5.72	\$5.35
Wages/ACM	\$303	\$308	\$324	\$375	\$383	\$289
Animal Health/ACM	\$108	\$104	\$119	\$120	\$130	\$123
Livestock Improvement/ACM	\$64	\$62	\$71	\$65	\$82	\$92
Stockfood/ACM	\$583	\$578	\$589	\$652	\$775	\$807
Fertiliser/ACM	\$214	\$202	\$201	\$261	\$293	\$285
R & M/ACM	\$161	\$142	\$156	\$166	\$166	\$166
Vehicle Expenses & Fuel/ACM	\$70	\$63	\$63	\$65	\$77	\$90
Dairy Shed Expenses/ACM	\$19	\$19	\$21	\$20	\$24	\$26
Interest & Rent Paid	\$592,773	\$472,170	\$479,725	\$434,133	\$614,215	\$507,345
Interest & Rent Paid as a % of GFI	18.0%	16.1%	12.4%	10.3%	15.1%	15.9%
Interest & Rent Paid/KG MS	\$1.23	\$1.09	\$0.95	\$0.95	\$1.36	\$1.53
Cost of Prodn per Kg MS (excl Interest & Rent)	\$4.58	\$4.31	\$4.61	\$5.14	\$5.91	\$5.50
Net Farm Profit	\$414,049	\$735,362	\$899,212	\$1,368,890	\$780,762	\$908,560
Net Farm Profit as a % of GFI	14.8%	25.8%	27.1%	34.9%	19.6%	26.7%
Net Plant Purchases	\$126,125	\$93,950	\$141,775	\$133,182	\$216,971	\$237,548
Personal Drawings/Family (excl Allowances)	\$74,416	\$78,858	\$86,839	\$140,405	\$144,325	\$123,626
Est Total Farm Capital (TFC)	\$18,779,519	\$16,102,408	\$18,403,957	\$19,214,809	\$19,443,885	\$11,296,834
Est TFC per Kg Milk Solids	\$43.07	\$40.50	\$40.64	\$41.61	\$42.16	\$32.98
Est TFC per Ha	\$65,385	\$62,334	\$63,156	\$62,849	\$60,882	\$51,150
Est Interest on TFC	4.7%	6.7%	6.9%	9.1%	7.0%	12.0%
Total Term Debt	\$10,388,863	\$8,951,891	\$9,623,092	\$8,337,326	\$8,210,957	\$6,408,799
Term Debt as % TFC	53.0%	53.3%	50.7%	42.1%	44.3%	58.3%
GFI to Plant Ownership Ratio	5.0	6.1	6.7	8.7	7.5	7.0
Earnings Before Interest, Rent & Tax (EBIT)	\$1,006,821	\$1,207,532	\$1,379,701	\$1,803,023	\$1,394,977	\$1,415,904
EBIT/ACM	\$1,016	\$1,333	\$1,394	\$1,858	\$1,383	\$1,862
EBIT/EGA	\$3,503	\$4,603	\$4,747	\$6,309	\$4,644	\$6,349
EBIT/Kg Milk Solids	\$2.24	\$2.90	\$2.99	\$4.15	\$3.14	\$4.09
Net Profit / Kg Milk Solids	\$1.01	\$1.82	\$2.04	\$3.20	\$1.77	\$2.57
Total Cost of Production per Kg MS	\$5.81	\$5.40	\$5.55	\$6.08	\$7.31	\$7.03
MS Margin over and above MS Payout (/Kg MS)	\$0.49	\$1.38	\$1.68	\$2.73	\$1.21	\$1.59
"Misery Index"	81%	76%	69%	62%	78%	72%

Farm Statistical Survey 2023

50/50 Sharemilker Irrigated



Key Statistics

	Overall Average 2019	Overall Average 2020	Overall Average 2021	Overall Average 2022	Overall Average 2023	Benchmark Group 2023	Your Figures
Average Cows Milked (ACM)	851	980	972	997	902	980	
Average Value of MS per Kg	\$3.11	\$3.22	\$3.38	\$4.71	\$4.33	\$4.35	
Milk Solids Revenue/ACM	\$1,280	\$1,356	\$1,459	\$2,024	\$1,887	\$1,817	
Milk Solids Revenue/EGA	\$4,319	\$4,805	\$5,266	\$7,303	\$6,995	\$6,842	
FWE per Kg of MS	\$2.49	\$2.40	\$2.63	\$3.58	\$3.77	\$3.34	
Interest & Rent Paid Per Kg MS	\$0.36	\$0.27	\$0.25	\$0.29	\$0.28	\$0.64	
Net Farm Profit (Loss)	\$188,143	\$328,343	\$413,736	\$690,583	\$332,857	\$423,495	
Total Term Debt	\$1,270,686	\$1,534,100	\$1,740,371	\$1,674,751	\$1,664,586	\$3,224,466	
Total Cost of Production per Kg MS	\$3.10	\$2.89	\$2.97	\$3.87	\$4.10	\$4.10	

50/50 Sharemilker Irrigated Group - 2019 to 2023 year

	OVERALL AVERAGE 2019	OVERALL AVERAGE 2020	OVERALL AVERAGE 2021	OVERALL AVERAGE 2022	OVERALL AVERAGE 2023	BENCHMARK GROUP 2023
Effective Grazing Area (ha) (EGA)	249	281	266	115	239	262
Average Cows Milked (ACM)	851	980	972	997	902	980
ACM/EGA	3.4	3.5	3.6	3.6	3.7	3.8
Milk Revenue	\$1,015,065	\$1,173,146	\$1,335,534	\$2,023,881	\$1,718,690	\$1,774,063
Milk Solids Production (kg)	348,161	386,053	407,887	430,549	393,568	408,395
Average Value of Milk Solid Sales (Kg)	\$3.11	\$3.22	\$3.38	\$4.71	\$4.33	\$4.35
Milk Solid Revenue/ACM	\$1,280	\$1,356	\$1,459	\$2,024	\$1,887	\$1,817
Milk Solid Revenue/EGA	\$4,319	\$4,805	\$5,266	\$7,303	\$6,995	\$6,842
Milk Solids/ACM (kg)	412	417	428	432	435	418
Milk Solids/EGA (kg)	1,405	1,470	1,542	1,554	1,610	1,573
Milk Solids as a % of GFI	85.9%	84.2%	81.4%	86.4%	89.0%	85.7%
Gross Farm Income (GFI)	\$1,200,894	\$1,403,400	\$1,636,543	\$2,411,246	\$1,994,138	\$2,090,611
Farm Working Expenses (FWE)	\$867,856	\$928,325	\$1,072,529	\$1,542,474	\$1,485,228	\$1,363,784
FWE as a % of GFI	72.9%	66.9%	64.0%	63.4%	75.6%	66.7%
FWE/ACM	\$1,085	\$1,056	\$1,135	\$1,508	\$1,610	\$1,411
FWE per kg of Milk Solids	\$2.49	\$2.40	\$2.63	\$3.58	\$3.77	\$3.34
Wages/ACM	\$253	\$260	\$272	\$337	\$300	\$302
Animal Health/ACM	\$82	\$84	\$83	\$115	\$137	\$165
Livestock Improvement/ACM	\$53	\$44	\$54	\$65	\$68	\$80
Stockfood/ACM	\$331	\$316	\$340	\$496	\$559	\$374
R & M/ACM	\$30	\$27	\$32	\$49	\$32	\$36
Vehicle Expenses & Fuel/ACM	\$60	\$52	\$57	\$61	\$59	\$76
Dairy Shed Expenses/ACM	\$18	\$19	\$18	\$24	\$18	\$24
Interest & Rent Paid	\$113,112	\$113,585	\$104,719	\$124,052	\$116,781	\$267,667
Interest & Rent Paid as a % of GFI	9.2%	7.2%	6.0%	5.0%	5.6%	12.4%
Interest & Rent Paid/Kg MS	\$0.36	\$0.27	\$0.25	\$0.29	\$0.28	\$0.64
Net Farm Profit	\$188,143	\$328,343	\$413,736	\$690,583	\$332,857	\$423,495
Net Farm Profit as a % of GFI	15.1%	23.3%	27.2%	29.5%	16.2%	19.2%
Net Plant Purchases	\$28,223	\$30,153	\$101,752	\$79,458	\$90,599	\$10,816
Personal Drawings (excl Allowances)	\$77,516	\$84,361	\$111,695	\$122,739	\$107,067	\$168,883
Est Total Farm Capital (TFC)	\$2,070,158	\$2,283,333	\$2,599,700	\$2,929,130	\$2,632,098	\$3,709,000
Est TFC per kg Milk Solids	\$6.25	\$6.33	\$6.57	\$6.71	\$6.45	\$8.68
Est Interest on TFC	9.6%	17.0%	21.1%	22.9%	11.4%	15.6%
Total Term Debt	\$1,270,686	\$1,534,100	\$1,740,371	\$1,674,751	\$1,664,586	\$3,224,466
Term Debt as % of TFC	69.3%	75.5%	78.7%	57.7%	66.2%	96.9%
GFI to Plant Ownership Ratio	7.8	8.8	8.5	8.5	7.3	9.6
Earnings Before Interest, Rent & Tax (EBIT)	\$301,255	\$441,928	\$518,454	\$814,635	\$449,638	\$691,161
EBIT/ACM	\$381	\$500	\$582	\$813	\$466	\$677
EBIT/EGA	\$1,278	\$1,773	\$2,045	\$2,936	\$1,751	\$2,525
EBIT/kg Milk Solids	\$0.93	\$1.19	\$1.37	\$1.91	\$1.08	\$1.63
Net Profit / kg Milk Solids	\$0.57	\$0.91	\$1.12	\$1.63	\$0.80	\$0.99
Total Cost of Production/KG MS	\$3.10	\$2.89	\$2.97	\$3.87	\$4.10	\$4.10
Milksolid Margin/Kg MS	0.02	0.33	0.41	0.83	\$0.24	\$0.25
"Misery Index"	82%	74%	70%	68%	81%	79%

Farm Statistical Survey 2023

Sheep and Beef Hill Country



Key Statistics

	Overall Average 2019	Overall Average 2020	Overall Average 2021	Overall Average 2022	Overall Average 2023	Benchmark Group 2023	Your Figures
Stock Units (SU) Carried	8,766	8,613	8,803	9,359	9,859	12,983	
GFI per SU	\$131.89	\$137.97	\$113.31	\$123.61	\$126.64	\$156.95	
FWE per SU	\$74.47	\$80.21	\$75.34	\$78.40	\$80.30	\$72.35	
Interest & Rent Paid per SU	\$16.19	\$17.29	\$15.94	\$14.31	\$21.97	\$23.01	
Net Farm Profit	\$324,193	\$259,218	\$164,634	\$280,857	\$209,055	\$759,587	
Average Sale Value Lambs	\$117.70	\$120.20	\$107.58	\$133.69	\$117.00	\$158.37	
GP Sheep & Wool per Sheep SU	\$134.66	\$134.50	\$118.02	\$131.37	\$127.68	\$155.79	
GP Cattle per Cattle SU	\$85.62	\$89.64	\$82.77	\$94.27	\$109.55	\$148.15	
GP Deer per Deer SU	\$297.54	\$74.30	\$92.04	\$43.23	\$34.65	-	
Fertiliser Expense per SU	\$9.92	\$12.27	\$10.03	\$8.95	\$11.15	\$14.18	

Sheep & Beef Hill Country Group - 2019 to 2023 year

	OVERALL AVERAGE 2019	OVERALL AVERAGE 2020	OVERALL AVERAGE 2021	OVERALL AVERAGE 2022	OVERALL AVERAGE 2023	BENCHMARK GROUP 2023
Total Area Grazed (ha)	3,345	3,091	3,040	3,697	4,230	11,346
Stock Units (SU) Carried	8,766	8,613	8,803	9,359	9,859	12,983
SU per Grazed Area	5.0	5.1	5.2	4.8	4.9	4.5
Gross Farm Income (GFI)	\$1,153,792	\$1,103,515	\$1,020,745	\$1,230,817	\$1,311,756	\$1,991,395
GFI per SU	\$131.89	\$137.97	\$113.31	\$123.61	\$126.64	\$156.95
Farm Working Expenses (FWE)	\$637,989	\$653,675	\$661,959	\$763,596	\$840,841	\$925,054
FWE as a % of GFI	57.3%	60.2%	67.6%	64.3%	63.8%	45.5%
FWE per SU	\$74.47	\$80.21	\$75.34	\$78.40	\$80.30	\$72.35
Interest & Rent Paid	\$126,564	\$130,700	\$135,819	\$133,493	\$211,563	\$226,606
Interest & Rent Paid as a % of GFI	11.6%	13.1%	14.8%	12.1%	19.0%	15.7%
Interest & Rent Paid per SU	\$16.19	\$17.29	\$15.94	\$14.31	\$21.97	\$23.01
Net Farm Profit	\$324,193	\$259,218	\$164,634	\$280,857	\$209,055	\$759,587
Net Farm Profit as a % of GFI	25.5%	20.4%	11.4%	17.7%	12.3%	34.6%
Gross Profit Sheep Account	\$576,660	\$564,691	\$534,687	\$659,115	\$646,299	\$814,239
Lambing %	124%	122%	120%	130%	124%	115%
Ave Sale Value Lambs	\$117.70	\$120.20	\$107.58	\$133.69	\$117.00	\$158.37
Ave Sale Value Ewes	\$131.81	\$134.04	\$122.61	\$138.42	\$109.35	\$124.60
Gross Wool Revenue	\$267,896	\$219,460	\$181,193	\$254,253	\$228,580	\$343,541
Wool Production (kg)	33,620	28,413	28,228	30,504	35,572	36,154
Ave Value of Wool Sold per Kg	\$7.07	\$6.03	\$4.69	\$6.17	\$6.31	\$9.27
GP Sheep & Wool per Sheep SU	\$134.66	\$134.50	\$118.02	\$131.37	\$127.68	\$155.79
Gross Profit Cattle Account	\$249,397	\$258,536	\$251,393	\$312,284	\$395,337	\$784,299
Ave Sale Value Calves	\$710	\$642	\$640	\$663	\$913	-
Ave Sale Value Steers	\$1,589	\$1,569	\$1,404	\$1,578	\$1,414	\$1,512
Ave Sale Value Heifers	\$1,255	\$1,217	\$1,132	\$1,196	\$1,365	\$1,398
GP Cattle per Cattle SU	\$85.62	\$89.64	\$82.77	\$94.27	\$109.55	\$148.15
Gross Profit Deer Account	\$260,210	\$203,014	\$228,113	\$31,243	\$65,911	-
GP Deer per Deer SU	\$297.54	\$74.30	\$92.04	\$43.23	\$34.65	-
Fertiliser Expenditure	\$92,061	\$99,548	\$94,708	\$107,275	\$136,288	\$186,472
Fertiliser Expense per SU	\$9.92	\$12.27	\$10.03	\$8.95	\$11.15	\$14.18
Personal Drawings (excl Allowances)	\$75,615	\$79,551	\$77,117	\$86,584	\$81,457	\$108,919
Net Plant Purchases	\$86,478	\$76,474	\$103,539	\$76,232	\$70,517	\$74,014
Est Total Farm Capital (TFC)	\$9,904,870	\$9,654,700	\$10,100,043	\$11,058,311	\$11,339,290	\$11,442,750
Est TFC per SU	\$1,288	\$1,282	\$1,227	\$1,372	\$1,209	\$908
Est Interest on TFC	3.6%	2.9%	2.2%	2.1%	1.3%	7.7%
Total Term Debt	\$2,014,781	\$2,120,883	\$2,386,458	\$1,980,304	\$2,094,987	\$2,296,856
Term Debt as % of TFC	19.0%	21.1%	23.1%	17.5%	20.7%	22.6%
GFI to Plant Ownership	4.7	4.7	4.0	4.8	4.7	6.7
Earnings Before Interest, Rent & Tax (EBIT)	\$450,757	\$389,918	\$298,566	\$414,350	\$418,030	\$986,193
EBIT per SU	\$49.22	\$49.32	\$30.60	\$38.21	\$39.97	\$77.88
"Misery Index"	69%	73%	82%	76%	80%	61%

Farm Statistical Survey 2023

Sheep and Beef Downlands and Flatlands



Key Statistics

	Overall Average 2019	Overall Average 2020	Overall Average 2021	Overall Average 2022	Overall Average 2023	Benchmark Group 2023	Your Figures
Stock Units (SU) Carried	5,491	5,490	5,406	6,031	6,297	8,347	
GFI per SU	\$150.29	\$171.33	\$183.83	\$164.45	\$162.12	\$156.33	
FWE per SU	\$84.24	\$94.22	\$111.91	\$94.62	\$101.61	\$64.72	
Interest & Rent Paid per SU	\$17.73	\$24.28	\$30.46	\$19.55	\$23.14	\$23.24	
Net Farm Profit	\$204,516	\$213,159	\$120,767	\$241,649	\$169,379	\$520,085	
Average Sale Value Lambs	\$123.76	\$131.85	\$117.64	\$148.15	\$131.23	\$129.26	
GP Sheep & Wool per Sheep SU	\$148.69	\$151.60	\$130.22	\$170.07	\$156.57	\$154.86	
GP Cattle per Cattle SU	\$96.22	\$120.44	\$106.46	\$116.90	\$143.74	\$159.84	
GP Deer per Deer SU	\$129.07	\$135.76	\$91.65	\$148.82	\$219.38	\$-	
Fertiliser Expense per SU	\$15.74	\$14.78	\$16.03	\$16.57	\$16.19	\$11.72	

Sheep & Beef Downlands & Flatlands Group - 2019 to 2023 year

	OVERALL AVERAGE 2019	OVERALL AVERAGE 2020	OVERALL AVERAGE 2021	OVERALL AVERAGE 2022	OVERALL AVERAGE 2023	BENCHMARK GROUP 2023
Total Effective Area Farmed (ha)	868	822	829	953	961	1,074
Stock Units (SU) Carried	5,491	5,490	5,406	6,031	6,297	8,347
SU per Effective Ha	7.4	8.6	8.3	7.3	7.5	8.5
Gross Farm Income (GFI)	\$788,548	\$834,977	\$719,538	\$952,564	\$949,473	\$1,331,917
GFI per SU	\$150.29	\$171.33	\$183.83	\$164.45	\$162.12	\$156.33
GFI per Effective Ha	\$1,152	\$1,607	\$1,453	\$1,199	\$1,175	\$1,311
Farm Working Expenses (FWE)	\$439,771	\$467,604	\$450,508	\$551,045	\$581,629	\$560,502
FWE as a % of GFI	56.6%	56.5%	66.0%	57.8%	63.8%	41.5%
FWE per SU	\$84.24	\$94.22	\$111.91	\$94.62	\$101.61	\$64.72
Interest & Rent Paid	\$93,537	\$110,592	\$104,173	\$114,829	\$151,544	\$222,283
Interest & Rent Paid as a % of GFI	11.3%	12.7%	14.4%	11.5%	16.9%	14.5%
Interest & Rent Paid per SU	\$17.73	\$24.28	\$30.46	\$19.55	\$23.14	\$23.24
Net Farm Profit	\$204,516	\$213,159	\$120,767	\$241,649	\$169,379	\$520,085
Net Farm Profit as a % of GFI	27.5%	24.8%	12.8%	25.4%	15.4%	41.0%
Gross Profit Sheep Account	\$450,403	\$451,410	\$389,231	\$569,772	\$490,797	\$788,002
Lambing %	149%	144%	140%	144%	150%	156%
Ave Sale Value Lambs	\$123.76	\$131.85	\$117.64	\$148.15	\$131.23	\$129.26
Ave Sale Value Ewes	\$141.35	\$159.34	\$143.49	\$167.80	\$128.22	\$123.82
Gross Wool Revenue	\$50,357	\$36,746	\$31,927	\$35,821	\$38,565	\$36,674
Wool Production (kg)	17,985	14,454	18,003	16,383	24,747	27,548
Ave Value of Wool Sold per Kg	\$2.94	\$2.48	\$1.78	\$1.93	\$1.87	\$1.30
GP Sheep & Wool per Sheep SU	\$148.69	\$151.60	\$130.22	\$170.07	\$156.57	\$154.86
Gross Profit Cattle Account	\$180,959	\$244,333	\$192,251	\$277,172	\$326,962	\$399,826
Ave Sale Value Calves	\$565	\$741	\$682	-	\$891	\$1,256
Ave Sale Value Steers	\$1,398	\$1,517	\$1,405	\$1,564	\$1,678	\$1,835
Ave Sale Value Heifers	\$1,206	\$1,339	\$1,207	\$1,421	\$1,473	\$1,600
GP Cattle per Cattle SU	\$96.22	\$120.44	\$106.46	\$116.90	\$143.74	\$159.84
Gross Profit Deer Account	\$159,182	\$157,600	\$136,479	\$63,529	\$183,040	-
GP Deer per Deer SU	\$129.07	\$135.76	\$91.65	\$148.82	\$219.38	-
Grazing/Lease Income	\$129,565	\$179,483	\$156,421	\$264,879	\$210,392	\$163,623
Fertiliser Expenditure	\$76,656	\$74,540	\$67,934	\$90,611	\$92,975	\$82,284
Fertiliser Expense per SU	\$15.74	\$14.78	\$16.03	\$16.57	\$16.19	\$11.72
Personal Drawings (excl Allowances)	\$66,834	\$67,845	\$62,846	\$67,038	\$91,997	\$125,784
Net Plant Purchases	\$59,728	\$54,093	\$51,251	\$64,247	\$43,161	\$53,081
Est Total Farm Capital (TFC)	\$7,633,133	\$7,805,101	\$7,546,636	\$9,057,581	\$10,340,999	\$9,906,333
Est Total Farm Capital per SU	\$1,702	\$1,613	\$1,714	\$1,814	\$2,034	\$1,096
Est Interest on TFC	3.4%	3.3%	1.8%	3.4%	2.1%	6.9%
Total Term Debt	\$1,127,090	\$1,600,741	\$1,641,989	\$1,493,641	\$2,384,010	\$2,451,348
Term Debt as % of TFC	14.1%	17.2%	22.5%	13.4%	19.0%	16.3%
GFI to Plant Ownership	4.7	4.9	4.4	5.6	4.9	7.6
Earnings Before Interest, Rent & Tax (EBIT)	\$298,053	\$321,995	\$223,286	\$360,974	\$320,924	\$742,368
EBIT per SU	\$57.11	\$65.45	\$54.78	\$62.21	\$52.66	\$87.20
"Misery Index"	68%	69%	80%	69%	80%	56%

Farm Statistical Survey 2023

Mixed Cropping



Key Statistics

	Overall Average 2019	Overall Average 2020	Overall Average 2021	Overall Average 2022	Overall Average 2023	Benchmark Group 2023	Your Figures
Area Cropped Grain & Seeds (Ha)	265	280	260	323	340	515	
FWE as % of GFI	63.8%	59.8%	62.4%	63.4%	58.4%	46.2%	
Interest & Rent Paid as a % Of GFI	15.5%	14.7%	13.0%	14.3%	18.3%	12.1%	
Net Farm Profit	\$149,793	\$312,827	\$256,954	\$216,070	\$302,131	\$1,730,045	
Gross Profit Cropping per Ha	\$3,415	\$3,872	\$4,453	\$4,018	\$4,331	\$6,967	
Average Sale Value Lambs	\$137.42	\$173.77	\$143.27	\$172.35	\$170.47	\$199.02	
Net Plant Purchases	\$137,484	\$167,494	\$170,662	\$145,466	\$122,319	\$130,997	
Estimated Total Farm Capital (TFC)	\$11,087,840	\$12,523,872	\$12,525,712	\$13,799,382	\$12,650,046	\$13,018,333	
Total Farm Debt	\$2,808,091	\$3,402,907	\$3,031,597	\$3,463,416	\$3,915,942	\$5,813,615	

Mixed Cropping Group - 2019 to 2023 year

	OVERALL AVERAGE 2019	OVERALL AVERAGE 2020	OVERALL AVERAGE 2021	OVERALL AVERAGE 2022	OVERALL AVERAGE 2023	BENCHMARK GROUP 2023
Total Effective Area Farmed (ha) (EGA)	343	399	356	473	463	564
Area Cropped Grain & Seeds (Ha)	265	280	260	323	340	515
Gross Farm Income (GFI)	\$1,427,623	\$1,781,701	\$1,657,159	\$2,024,761	\$2,242,448	\$5,398,594
Farm Working Expenses (FWE)	\$912,361	\$1,041,432	\$1,042,290	\$1,374,101	\$1,319,229	\$2,773,060
FWE as a % of GFI	63.8%	59.8%	62.4%	63.4%	58.4%	46.2%
Interest & Rent Paid	\$238,916	\$289,868	\$238,305	\$357,659	\$486,457	\$687,859
Interest & Rent Paid as a % of GFI	15.5%	14.7%	13.0%	14.3%	18.3%	12.1%
Net Farm Profit	\$149,793	\$312,827	\$256,954	\$216,070	\$302,131	\$1,730,045
Net Farm Profit as a % of GFI	12.9%	17.2%	16.9%	14.6%	14.0%	34.7%
Gross Profit Cropping Account	\$1,088,776	\$1,336,526	\$1,309,149	\$1,458,319	\$1,550,113	\$4,081,040
Gross Profit Cropping per Ha	\$3,415	\$3,872	\$4,453	\$4,018	\$4,331	\$6,967
Gross Profit Cropping as a % of GFI	67.3%	63.7%	67.8%	64.1%	66.7%	76.5%
Gross Profit Sheep	\$189,254	\$223,485	\$165,113	\$354,050	\$293,672	\$603,946
Ave Sale Value Lambs	\$137.42	\$173.77	\$143.27	\$172.35	\$170.47	\$199.02
Net Plant Purchases	\$137,484	\$167,494	\$170,662	\$145,466	\$122,319	\$130,997
GFI To Plant Ownership	2.2	2.4	2.4	2.4	4.0	3.9
Weed & Pest per Cropped Area	\$448	\$465	\$516	\$546	\$637	\$902
Fertiliser per Total EGA	\$399	\$420	\$459	\$536	\$590	\$752
Personal Drawings (excl Allowances)	\$96,697	\$89,108	\$79,714	\$110,570	\$120,299	\$183,146
Est Total Farm Capital (TFC)	\$11,087,840	\$12,523,872	\$12,525,712	\$13,799,382	\$12,650,046	\$13,018,333
Est TFC/EGA	\$37,638	\$34,717	\$35,257	\$34,049	\$33,745	\$24,982
Est Interest on TFC	2.3%	3.5%	2.8%	3.4%	4.7%	15.8%
Total Term Debt	\$2,808,091	\$3,402,907	\$3,031,597	\$3,463,416	\$3,915,942	\$5,813,615
Term Debt as % of TFC	26.2%	22.0%	23.4%	31.0%	24.7%	34.5%
Earnings Before Interest, Rent & Tax (EBIT)	\$377,042	\$602,696	\$488,450	\$543,342	\$788,588	\$2,417,905
EBIT as a % of GFI	25.4%	31.9%	29.9%	28.6%	32.3%	46.8%
EBIT per Cropped Ha	\$1,249	\$1,405	\$1,326	\$1,184	\$1,527	\$3,777
"Misery Index"	79%	74%	75%	78%	77%	58%