MERINO EWES (20 micron) - Terminal Rams
Farm Enterprise Budget Series - 2020 (average wool and sheep price 1 Apr to 30 Sep)

Flock size: 4348 ewes  Farm Size 1000Ha
Ewe body weight: 59 kgs
DSE rating: 2.30 DSEs/ewe

### INCOME

<table>
<thead>
<tr>
<th>Wool</th>
<th>number</th>
<th>class</th>
<th>kg /hd</th>
<th>$/kg</th>
<th>Standard Budget ($)</th>
<th>Your Budget ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shear</td>
<td>4087</td>
<td>ewes</td>
<td>5.16</td>
<td>$7.35</td>
<td>154,858</td>
<td></td>
</tr>
<tr>
<td>87</td>
<td>rams</td>
<td>3.50</td>
<td>$2.85</td>
<td>868</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Crutch</td>
<td>4348</td>
<td>mixed ages</td>
<td>0.40</td>
<td>$5.78</td>
<td>10,054</td>
<td></td>
</tr>
<tr>
<td>3883</td>
<td>xb lambs/rams</td>
<td>0.25</td>
<td>$2.22</td>
<td>2,154</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sheep Sales</th>
<th>number</th>
<th>class</th>
<th>$ /hd</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>720</td>
<td>CFA ewes</td>
<td>$164.66</td>
<td>(26.0 kg cwt)</td>
<td>118,555</td>
</tr>
<tr>
<td>18</td>
<td>CFA rams</td>
<td>$160.81</td>
<td>2,895</td>
<td></td>
</tr>
<tr>
<td>18</td>
<td>mixed sex lambs</td>
<td>$164.40</td>
<td>(20.0 kg cwt)</td>
<td>312,031</td>
</tr>
<tr>
<td>11 months</td>
<td>mixed sex lambs</td>
<td>$179.94</td>
<td>(22.0 kg cwt)</td>
<td>328,240</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fodder</th>
<th>tonnes</th>
<th>type</th>
<th>value per tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>Graz/fodder crop</td>
<td>0 t</td>
<td>0</td>
<td>$0/t</td>
</tr>
</tbody>
</table>

A. Total Income: $929,654

### VARIABLE COSTS

<table>
<thead>
<tr>
<th>Replacements</th>
<th>number</th>
<th>class</th>
<th>cost ($)/hd</th>
<th>reps</th>
</tr>
</thead>
<tbody>
<tr>
<td>18</td>
<td>rams</td>
<td>$1,100.00</td>
<td>19,800</td>
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</tr>
<tr>
<td>980</td>
<td>ewes</td>
<td>$219.00</td>
<td>214,620</td>
<td></td>
</tr>
<tr>
<td>Cartage</td>
<td>980</td>
<td>ewes</td>
<td>$2.10</td>
<td>2,058</td>
</tr>
<tr>
<td>Cartage</td>
<td>18</td>
<td>rams</td>
<td>$5.00</td>
<td>918</td>
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<table>
<thead>
<tr>
<th>Wool Harvesting &amp; Selling Costs</th>
<th>Shearing</th>
<th>4087</th>
<th>ewes</th>
<th>$7.42</th>
<th>1</th>
<th>30,314</th>
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</thead>
<tbody>
<tr>
<td>87</td>
<td>rams</td>
<td>$10.66</td>
<td>1</td>
<td>927</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Crutching</td>
<td>4348</td>
<td>ewes</td>
<td>$1.56</td>
<td>1</td>
<td>6,801</td>
<td></td>
</tr>
<tr>
<td>87</td>
<td>rams</td>
<td>$2.74</td>
<td>1</td>
<td>239</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3796</td>
<td>weaners</td>
<td>$1.56</td>
<td>1</td>
<td>5,937</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wool tax</td>
<td>1.50%</td>
<td>$2,519</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commission, warehouse, testing charges</td>
<td>$40.50/ bale</td>
<td>$5,872</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wool - cartage</td>
<td>145</td>
<td>bales</td>
<td>$11.00</td>
<td>1,595</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- packs</td>
<td>145</td>
<td>packs</td>
<td>$10.75</td>
<td>1,559</td>
<td></td>
<td></td>
</tr>
</tbody>
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<table>
<thead>
<tr>
<th>Sheep Health</th>
<th>number</th>
<th>class</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Broadspectrum</td>
<td>4435</td>
<td>adults</td>
<td>$1.28</td>
</tr>
<tr>
<td>3913</td>
<td>weaners</td>
<td>$0.60</td>
<td>3</td>
</tr>
<tr>
<td>Narrow spectrum</td>
<td>4435</td>
<td>adults</td>
<td>$0.72</td>
</tr>
<tr>
<td>3913</td>
<td>weaners</td>
<td>$0.37</td>
<td>1</td>
</tr>
<tr>
<td>Lice control</td>
<td>4174</td>
<td>adults</td>
<td>$1.47</td>
</tr>
<tr>
<td>4435</td>
<td>adults</td>
<td>$1.89</td>
<td>1</td>
</tr>
<tr>
<td>3913</td>
<td>weaners</td>
<td>$0.41</td>
<td>1</td>
</tr>
<tr>
<td>Vaccination- 6 in 1</td>
<td>4435</td>
<td>adults</td>
<td>$0.36</td>
</tr>
<tr>
<td>4044</td>
<td>lambs</td>
<td>$0.36</td>
<td>2</td>
</tr>
<tr>
<td>Mark</td>
<td>4044</td>
<td>lambs</td>
<td>$2.25</td>
</tr>
<tr>
<td>Scanning</td>
<td>4348</td>
<td>ewes</td>
<td>$0.80</td>
</tr>
</tbody>
</table>

| Livestock Selling Costs | 4,534 | sale sheep | $2.10 | 9,521 |
| Commission on sheep sales | 4.50% | 34,277 |
| Levies (Yard dues, MLA Transaction levy and LLS rates) | ($) | 13,594 |

| Pasture maintenance | 1000 ha | $38 /ha | 38,000 |

### Fodder

- Supplementary feed @ $315/t

| Ewes/Rams | 4174 | 3.5 kg/hd/week | $0.32/kg | 10 weeks | $45,492 |
| Mixed sex lambs | 3796 | 5.0 kg/hd/week | $0.32/kg | 12 weeks | 71,744 |

### Total Feed

**Total feed**

- 372,180 kg @ $315/t

**Total Variable Costs:** $562,035

This budget should be used as a GUIDE ONLY and should be changed by the grower to take account of movements in commodity and input prices, changes in seasonal conditions and individual farm characteristics. Estimated prices are GST exclusive.
ASSUMPTIONS MERINO EWES (20 micron) - Terminal Rams

1. Flock Parameters
Flock mortality: 6%  Ram %: 2%
Productive life: 5 years  Marking %: 93%
Ewe body weight: 59 kg  Weaning %: 90%
DSE rating/lewe: 2.3  Weaning age: 3 months
Stocking rate/ha: 10 dse/s
Pasture maintenance = 90kg/ha single super @ $350/t + $6.50/ha application

2. Flock Structure
Sheep numbers are modified to reflect mortality throughout the year.

<table>
<thead>
<tr>
<th>Age</th>
<th>Number of ewes</th>
<th>980 replacements bought</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.5</td>
<td>980</td>
<td></td>
</tr>
<tr>
<td>2.5</td>
<td>922</td>
<td></td>
</tr>
<tr>
<td>3.5</td>
<td>865</td>
<td></td>
</tr>
<tr>
<td>4.5</td>
<td>814</td>
<td></td>
</tr>
<tr>
<td>5.5</td>
<td>765</td>
<td></td>
</tr>
<tr>
<td>6.5</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>4348</td>
<td>720 mixed sex lambs sold</td>
</tr>
</tbody>
</table>

3. Wool Prices

<table>
<thead>
<tr>
<th>Merino Ewe Type</th>
<th>Micron</th>
<th>AWEX Type</th>
<th>Clean price</th>
<th>Yield</th>
<th>Greasy Specifications</th>
<th>Specifications</th>
<th>Proportion</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Fleece GTM</td>
<td>20</td>
<td>MF5B.</td>
<td>$12.39</td>
<td>65%</td>
<td>$8.08</td>
<td>1%VMB, 90mm</td>
<td>75%</td>
</tr>
<tr>
<td>- Skirtings/belies</td>
<td>19</td>
<td>MF5B.</td>
<td>$10.13</td>
<td>56%</td>
<td>$5.65</td>
<td>4.8%VMB, 80mm</td>
<td>20%</td>
</tr>
<tr>
<td>- Cardings</td>
<td>20</td>
<td>MF5B.</td>
<td>$6.20</td>
<td>52%</td>
<td>$3.22</td>
<td>2.9%VMB, 55mm</td>
<td>5%</td>
</tr>
</tbody>
</table>

4. Sensitivity Tables - Changes in Gross Margin $/DSE (includes fodder)

<table>
<thead>
<tr>
<th>Wool Cut kg/Hd</th>
<th>Adult Greasy Wool Price $/kg greasy</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$5.15</td>
</tr>
<tr>
<td></td>
<td>$6.38</td>
</tr>
<tr>
<td>3.61 kg</td>
<td>$29.21</td>
</tr>
<tr>
<td>4.38 kg</td>
<td>$30.70</td>
</tr>
<tr>
<td>5.16 kg</td>
<td>$32.18</td>
</tr>
<tr>
<td>5.93 kg</td>
<td>$33.68</td>
</tr>
<tr>
<td>6.70 kg</td>
<td>$35.17</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cast for age $/Hd</th>
<th>Replacement ewe cost $/Hd</th>
</tr>
</thead>
<tbody>
<tr>
<td>$115.20</td>
<td>$39.80</td>
</tr>
<tr>
<td>$139.96</td>
<td>$41.50</td>
</tr>
<tr>
<td>$164.60</td>
<td>$43.20</td>
</tr>
<tr>
<td>$189.36</td>
<td>$44.90</td>
</tr>
<tr>
<td>$214.06</td>
<td>$46.60</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Domestic Lamb $/Hd</th>
<th>Weaning %</th>
</tr>
</thead>
<tbody>
<tr>
<td>63%</td>
<td>$115.08</td>
</tr>
<tr>
<td>77%</td>
<td>$139.74</td>
</tr>
<tr>
<td>90%</td>
<td>$164.40</td>
</tr>
<tr>
<td>104%</td>
<td>$189.06</td>
</tr>
<tr>
<td>117%</td>
<td>$213.72</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Domestic Lamb $/Hd</th>
<th>Export Lamb $/Hd</th>
</tr>
</thead>
<tbody>
<tr>
<td>$115.08</td>
<td>$121.06</td>
</tr>
<tr>
<td>$139.74</td>
<td>$147.00</td>
</tr>
<tr>
<td>$164.40</td>
<td>$172.94</td>
</tr>
<tr>
<td>$189.06</td>
<td>$198.88</td>
</tr>
<tr>
<td>$213.72</td>
<td>$224.82</td>
</tr>
</tbody>
</table>

Note: The above sensitivity tables vary price and quantities by +/- 15% and +/- 30%.

<table>
<thead>
<tr>
<th>Feed m/sex lamb kg/Hd/wk</th>
<th>Feeding ewes kg/Hd/week</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.73 kg</td>
<td>2.60 kg</td>
</tr>
<tr>
<td>3.46 kg</td>
<td>4.33 kg</td>
</tr>
<tr>
<td>5.19 kg</td>
<td></td>
</tr>
<tr>
<td>2.50 kg</td>
<td>$42.62</td>
</tr>
<tr>
<td>3.75 kg</td>
<td>$40.83</td>
</tr>
<tr>
<td>5.00 kg</td>
<td>$39.03</td>
</tr>
<tr>
<td>6.25 kg</td>
<td>$37.24</td>
</tr>
<tr>
<td>7.50 kg</td>
<td>$35.45</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Feed m/sex lamb kg/Hd/wk</th>
<th>Grain price $/Tonne</th>
</tr>
</thead>
<tbody>
<tr>
<td>$157.50</td>
<td>$298.25</td>
</tr>
<tr>
<td>$315.00</td>
<td>$393.75</td>
</tr>
<tr>
<td>$472.50</td>
<td>$564.10</td>
</tr>
<tr>
<td>2.5 kg</td>
<td>$34.42</td>
</tr>
<tr>
<td>3.8 kg</td>
<td>$43.52</td>
</tr>
<tr>
<td>5.0 kg</td>
<td>$42.62</td>
</tr>
<tr>
<td>6.3 kg</td>
<td>$41.73</td>
</tr>
<tr>
<td>7.5 kg</td>
<td>$40.83</td>
</tr>
</tbody>
</table>

Note: The feeding sensitivity tables vary quantities/cost by +/- 25% and +/- 50%.

Sheep and wool prices thanks to MLA market reporting, AuctionsPlus and AWEX. Wool cuts based on wether trial data.