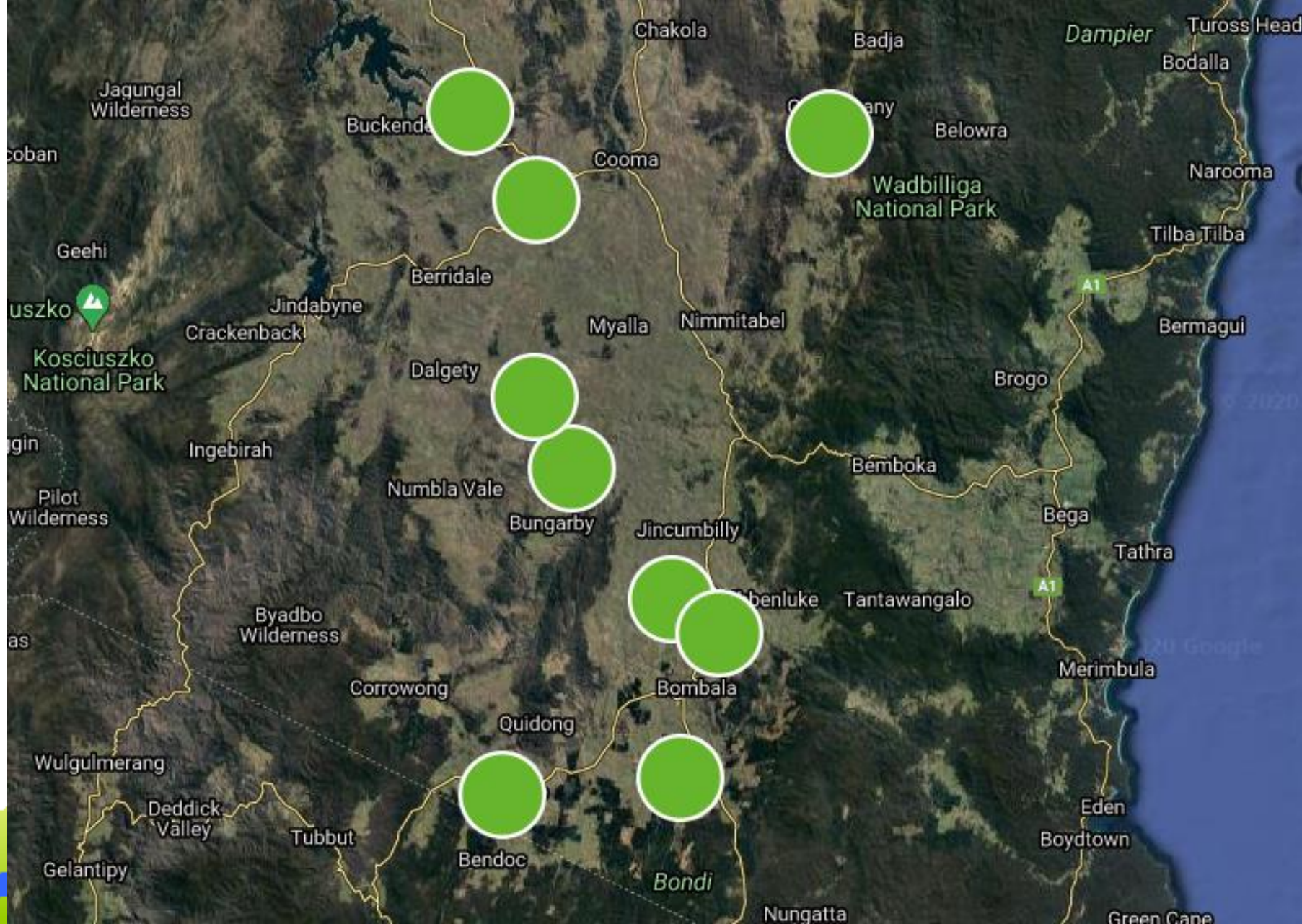
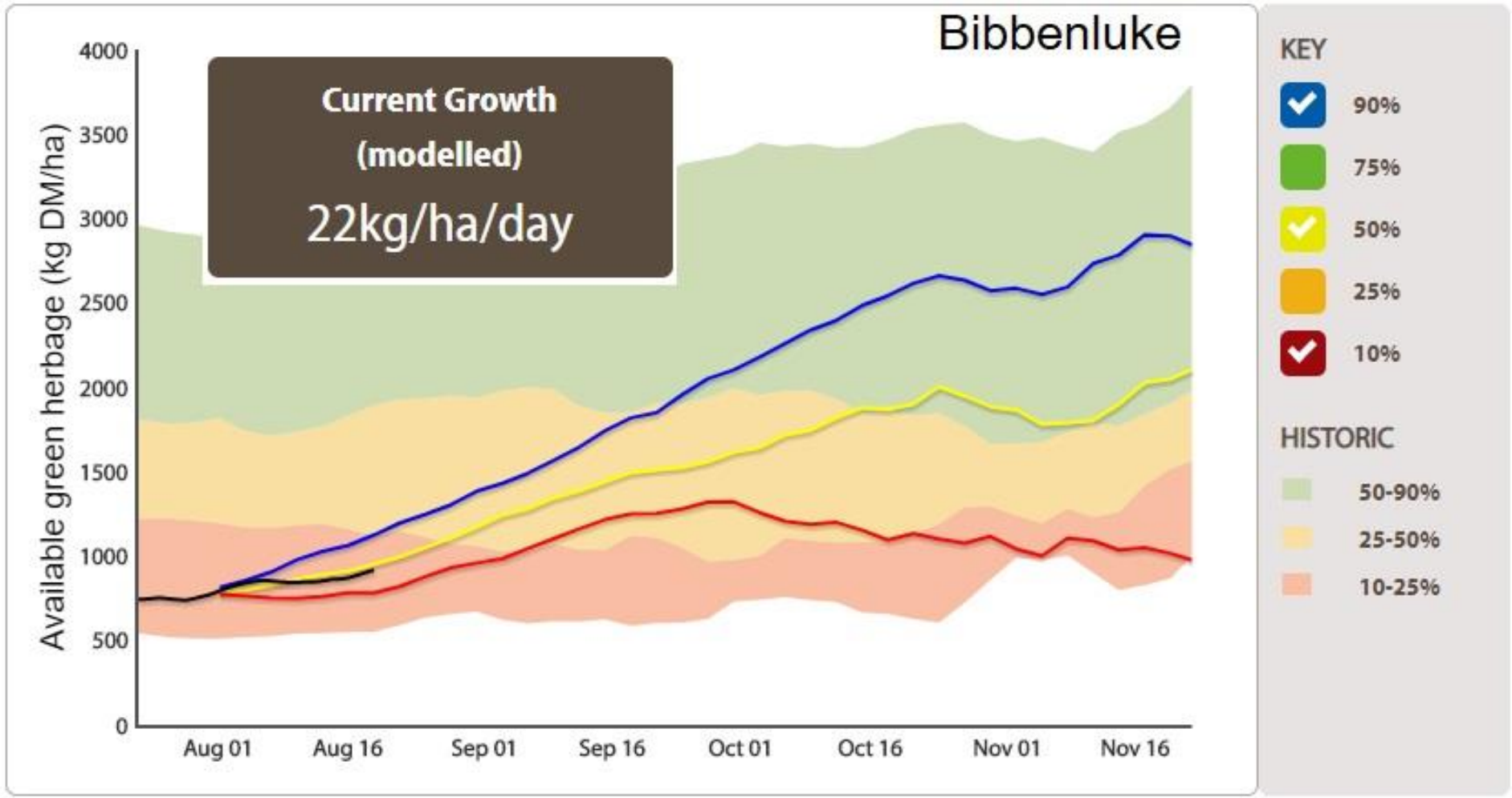


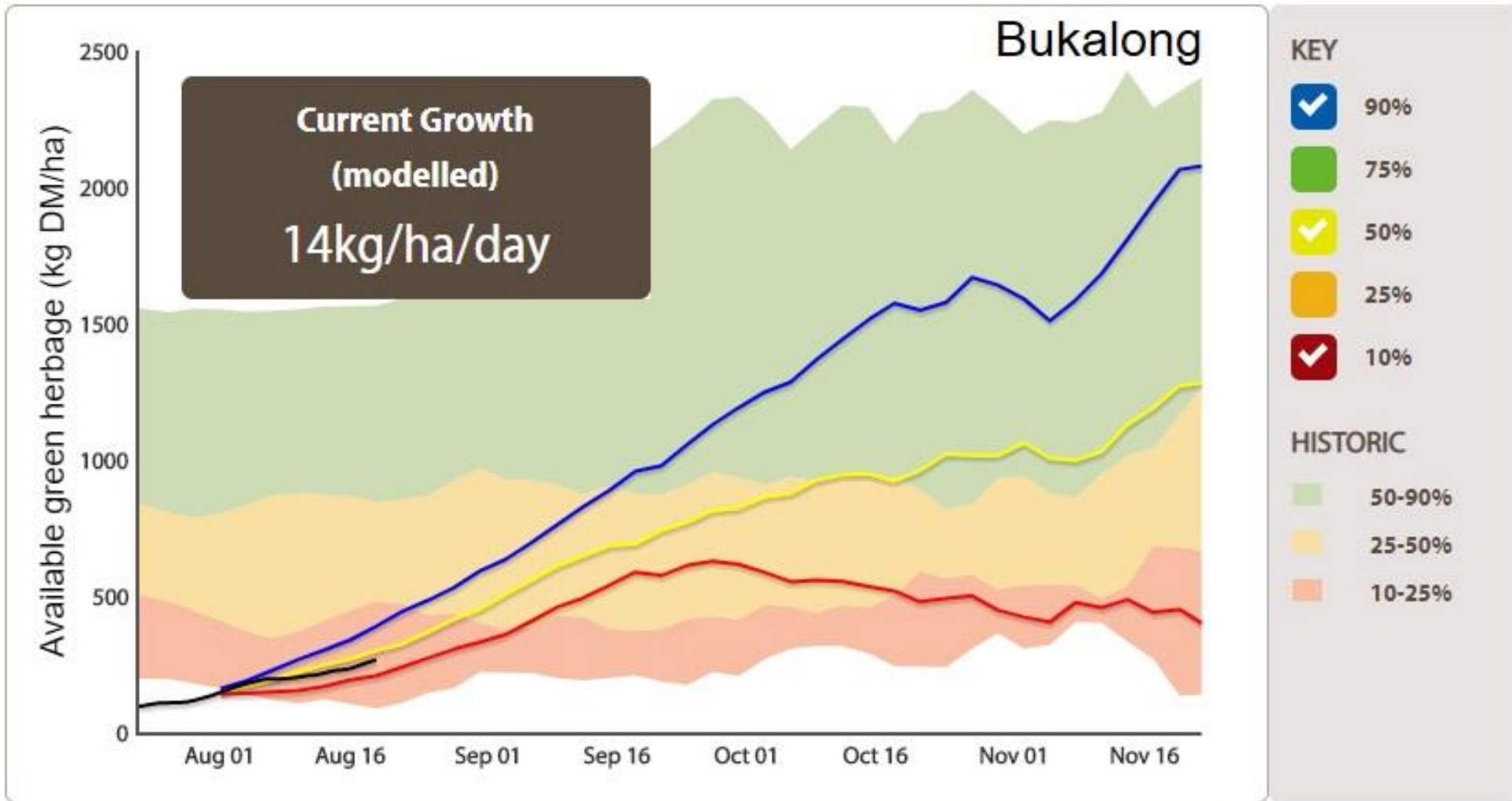
# Seasonal Outlook Sept-Nov 2020

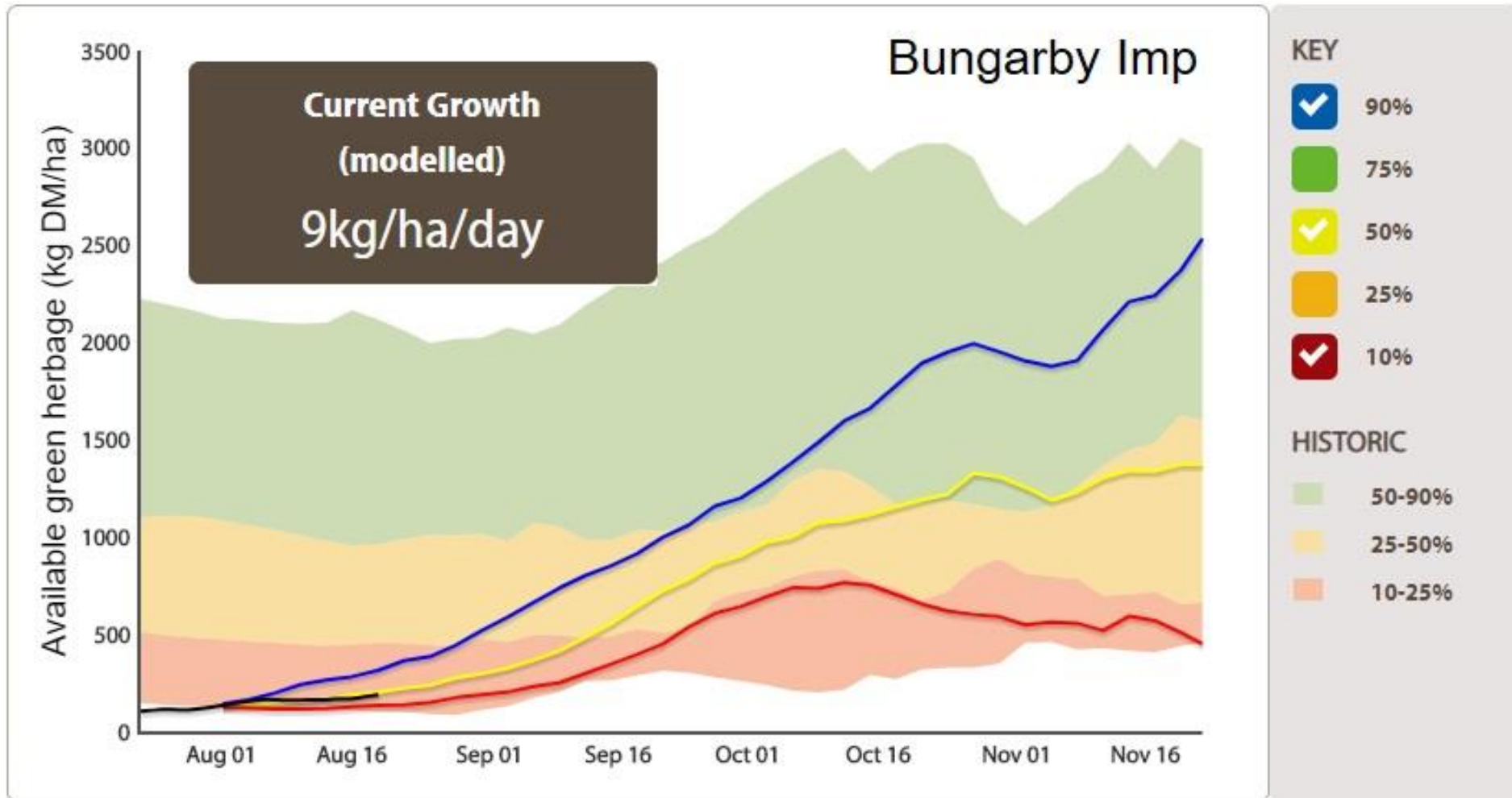


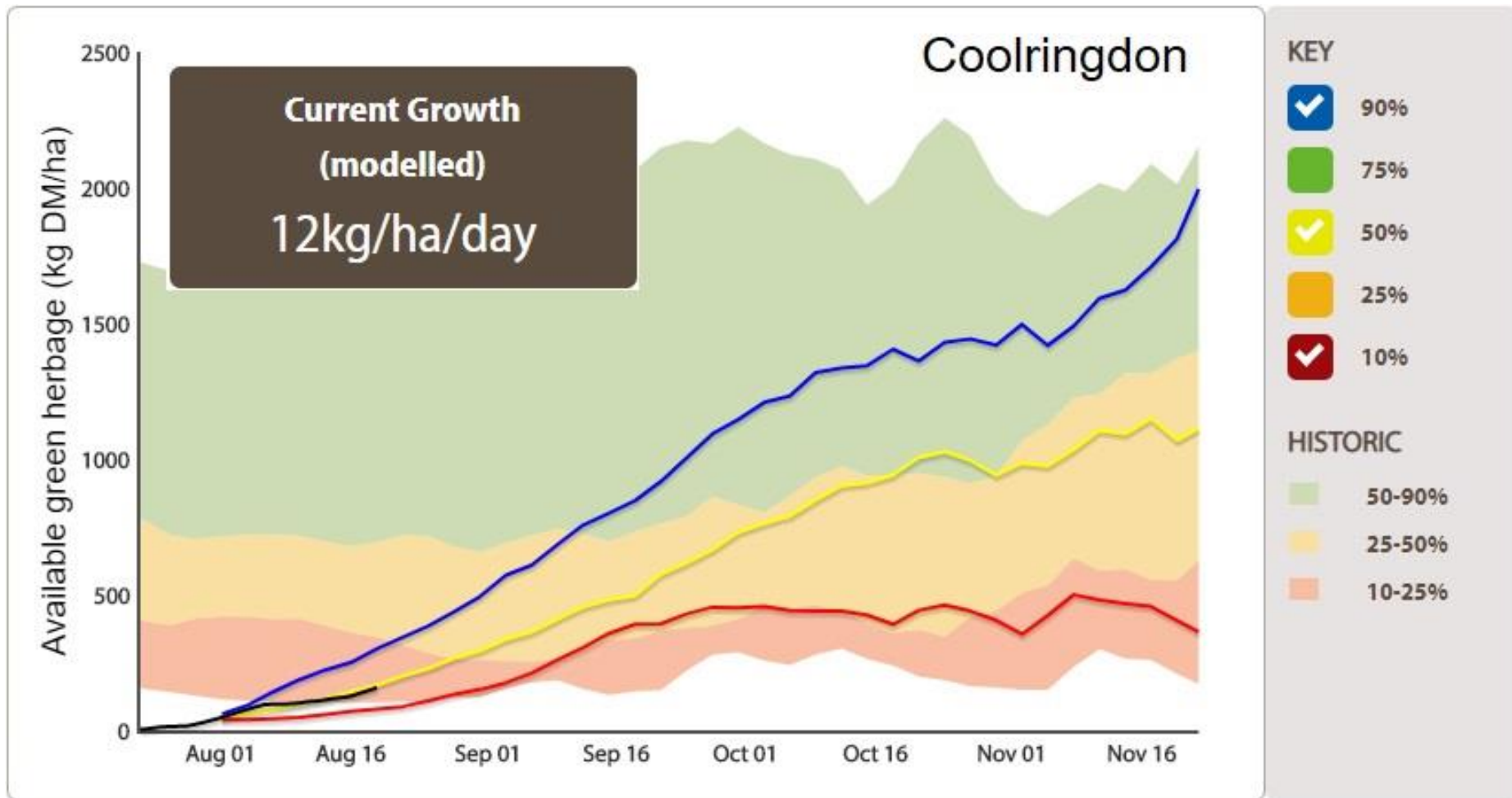


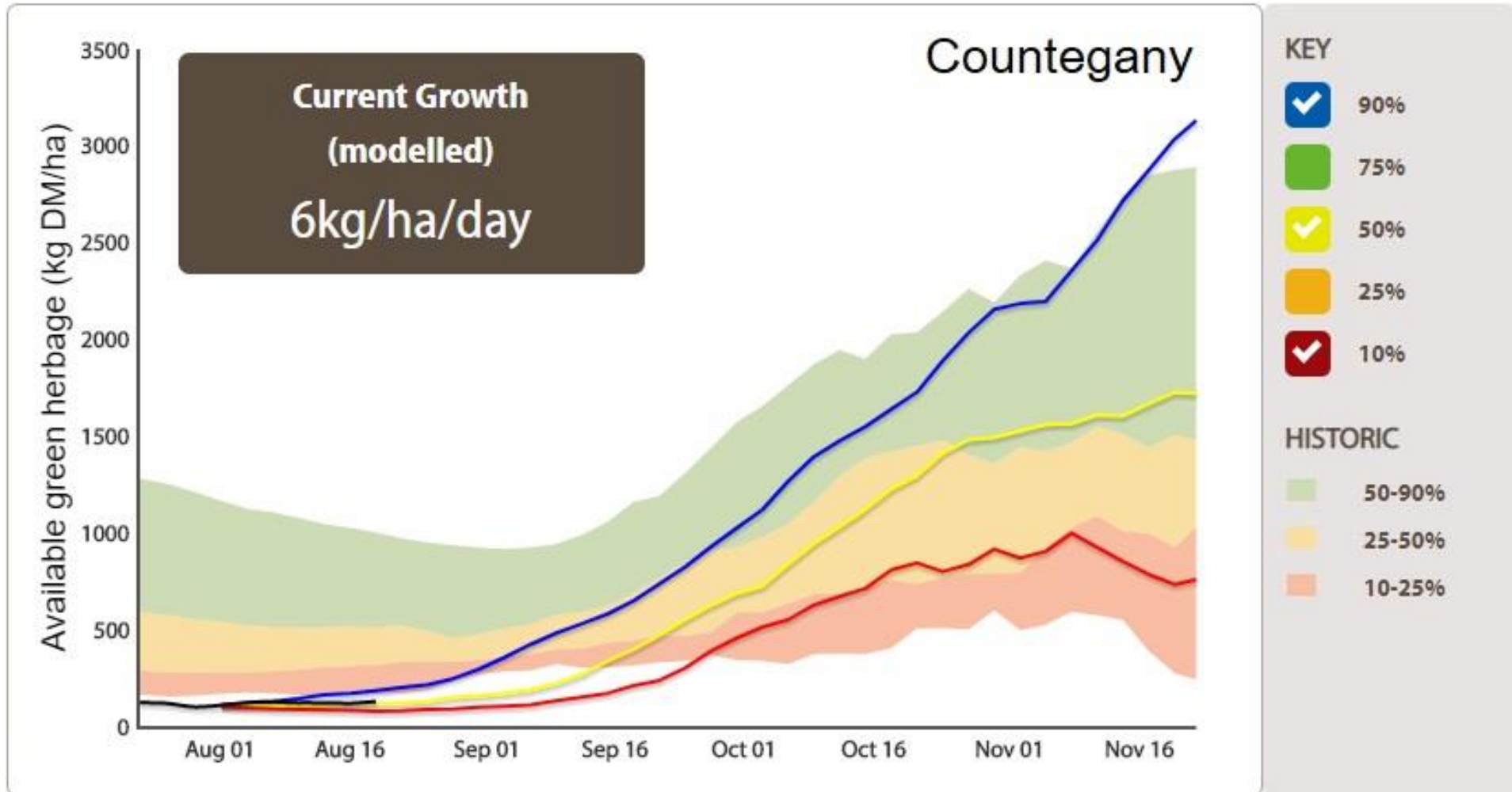
**GRAZ PROPHET CONSULTING**



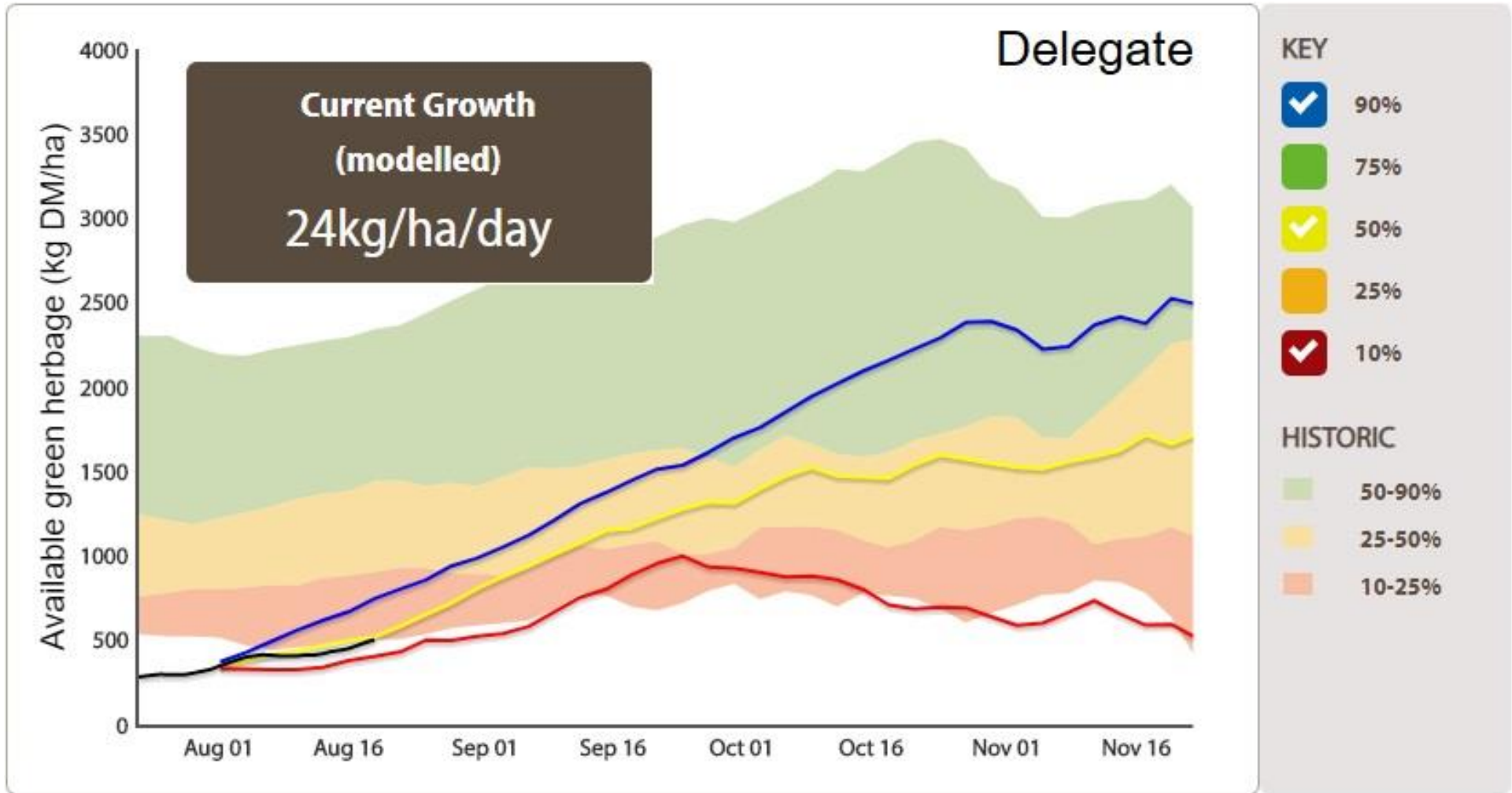




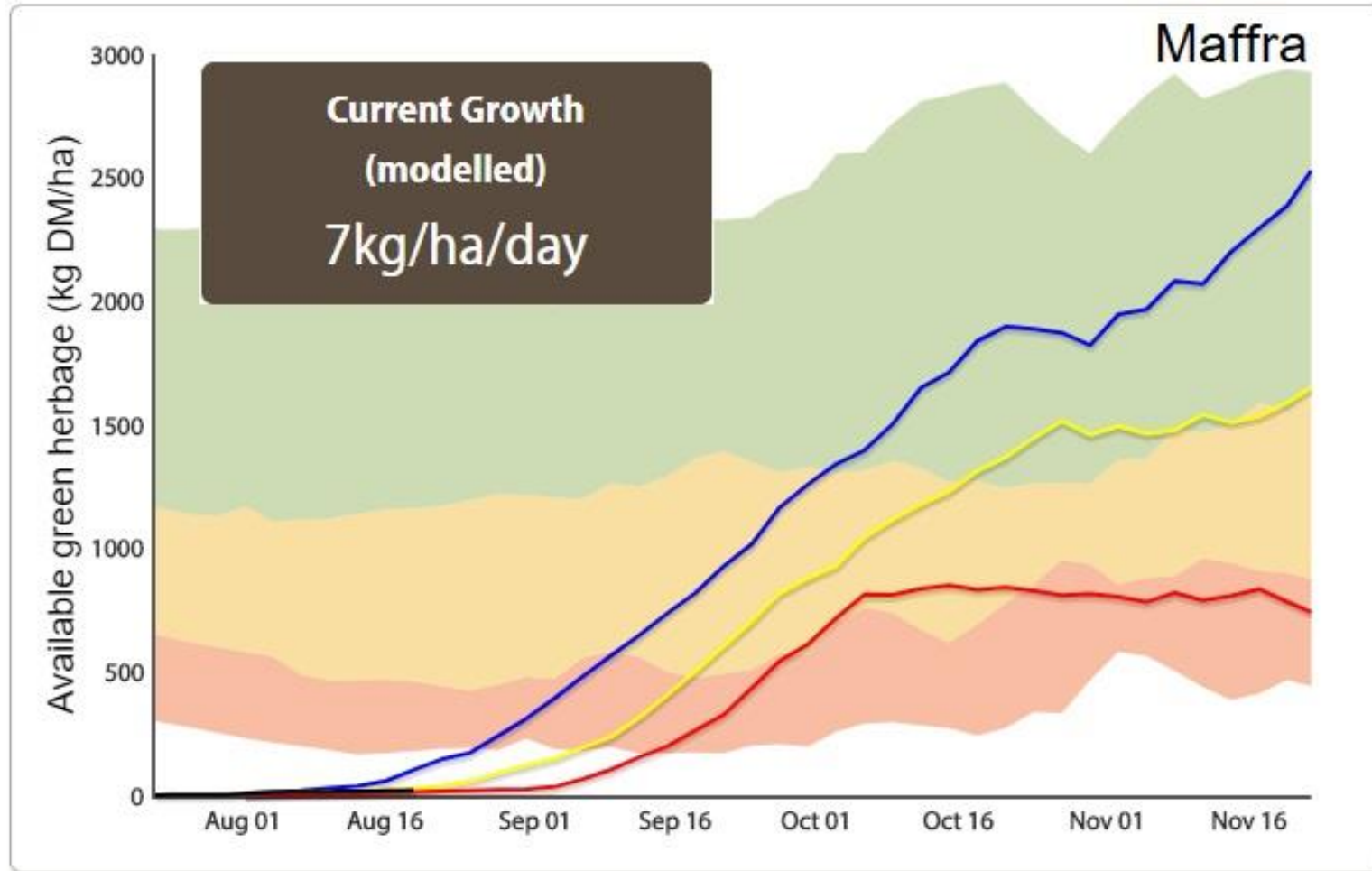




**GRAZ PROPHET CONSULTING**



**GRAZ PROPHET CONSULTING**



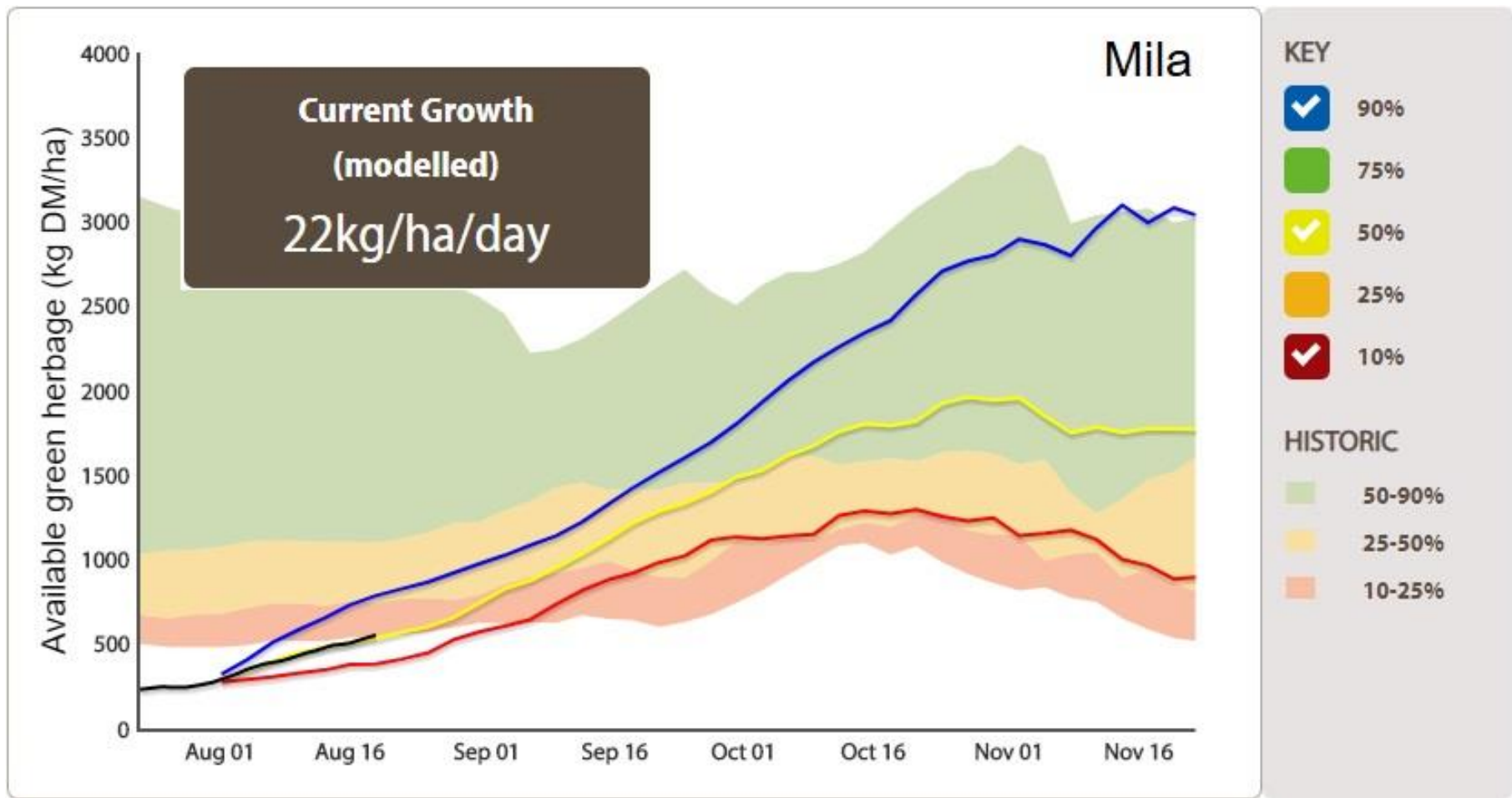
**KEY**

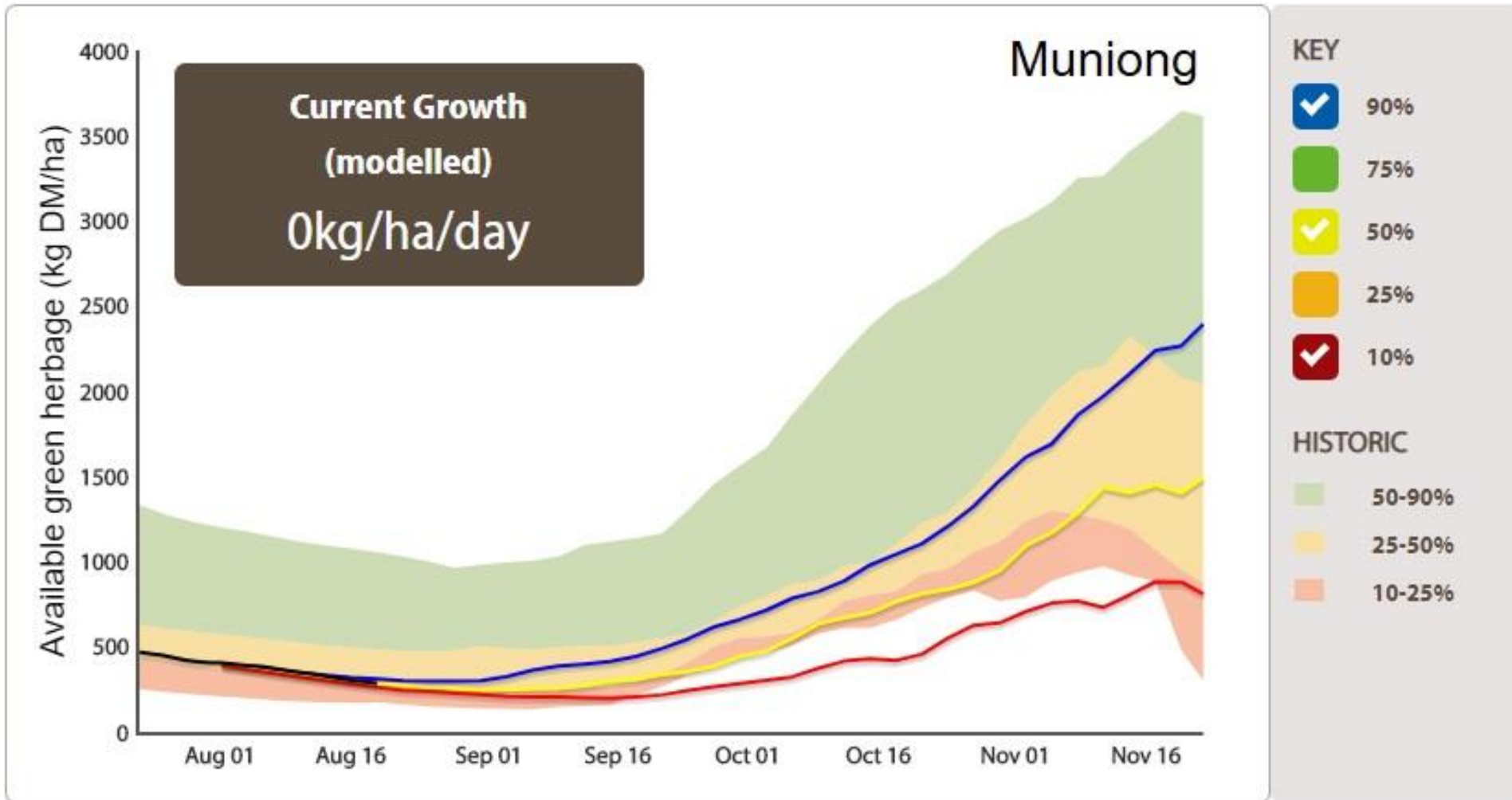
- 90%
- 75%
- 50%
- 25%
- 10%

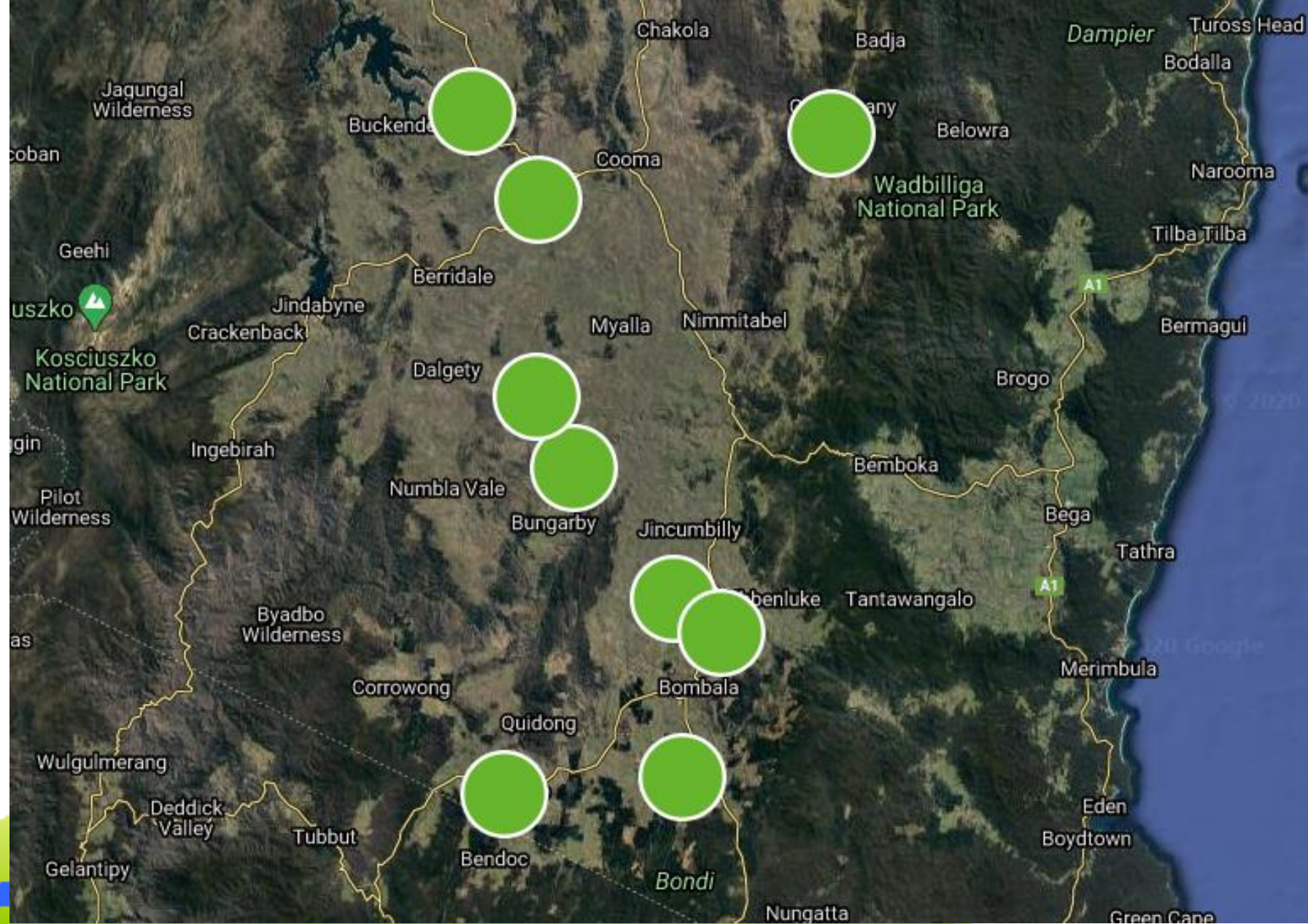
**HISTORIC**

- 50-90%
- 25-50%
- 10-25%









**GRAZ PROPHET CONSULTING**

# Seasonal issues to cover today

- Impact of positive BOM outlook.
- How long until pastures will reach animal benchmarks.
  - Returning from agistment
- How will the soil moisture last?
- Supplements required for lambing ewes.
  - Constantly stocked
  - Destocked since June



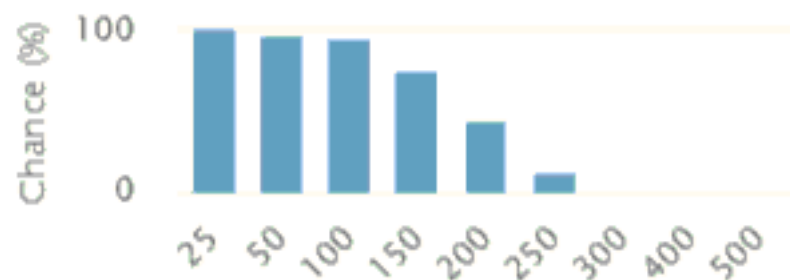
### Outlook for September to November at Bukalong

#### Rainfall

Median **160 mm**

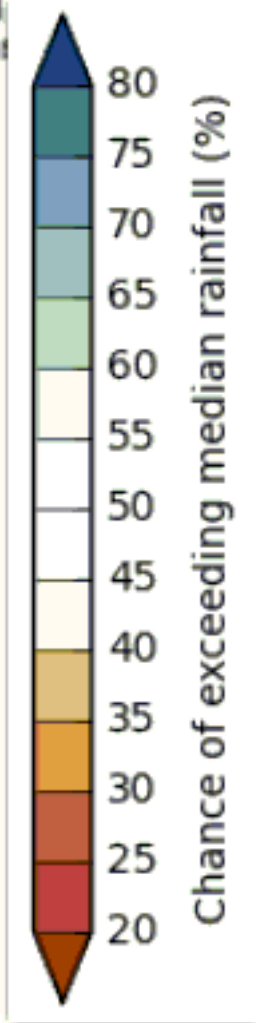
Chance of above median **Very likely**

Rainfall total of at least (mm)



Past accuracy

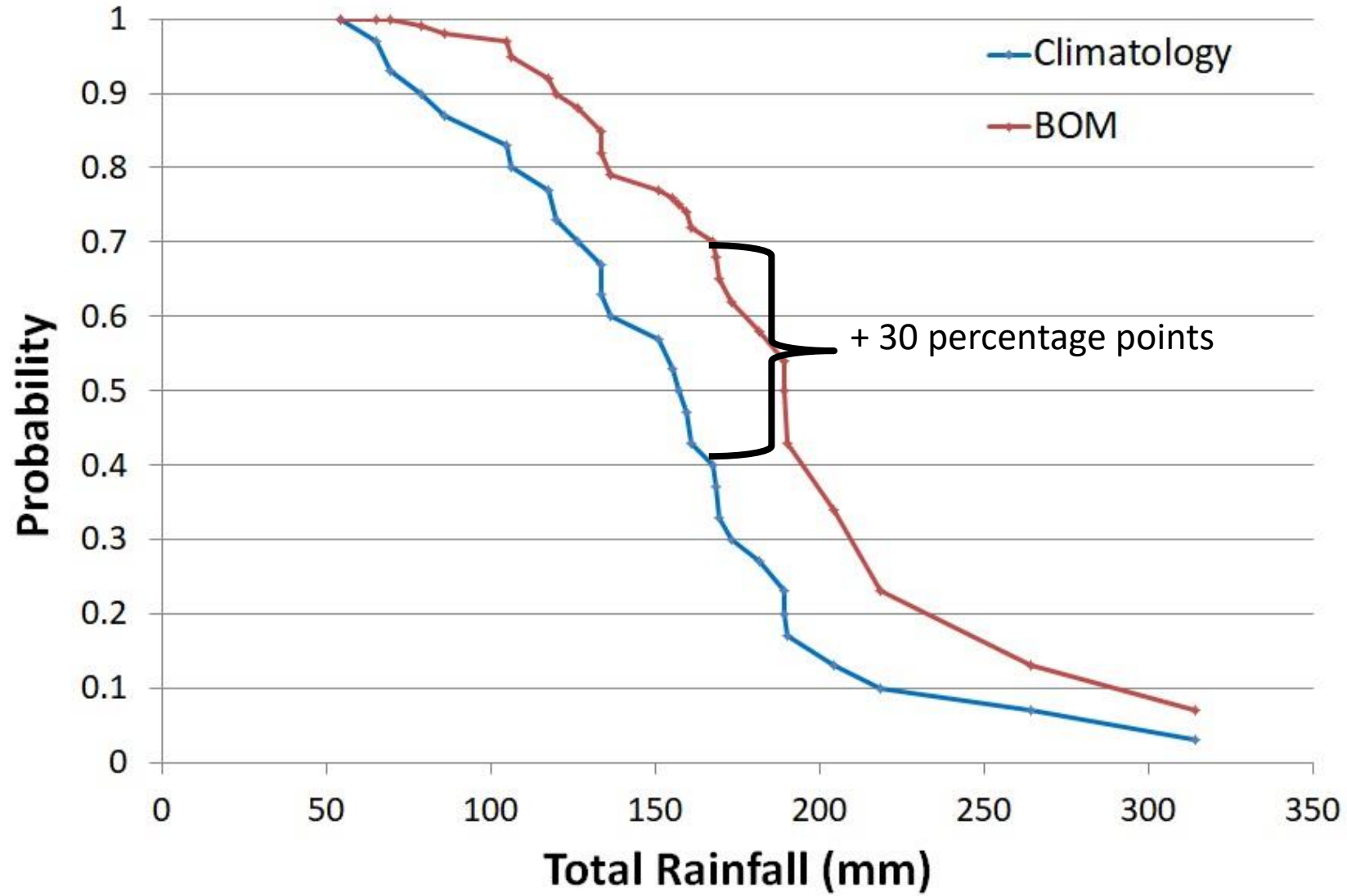
**Moderate**



Issued: 20 August 2020



# Probability of Exceedance (Total Sep - Nov Rainfall)



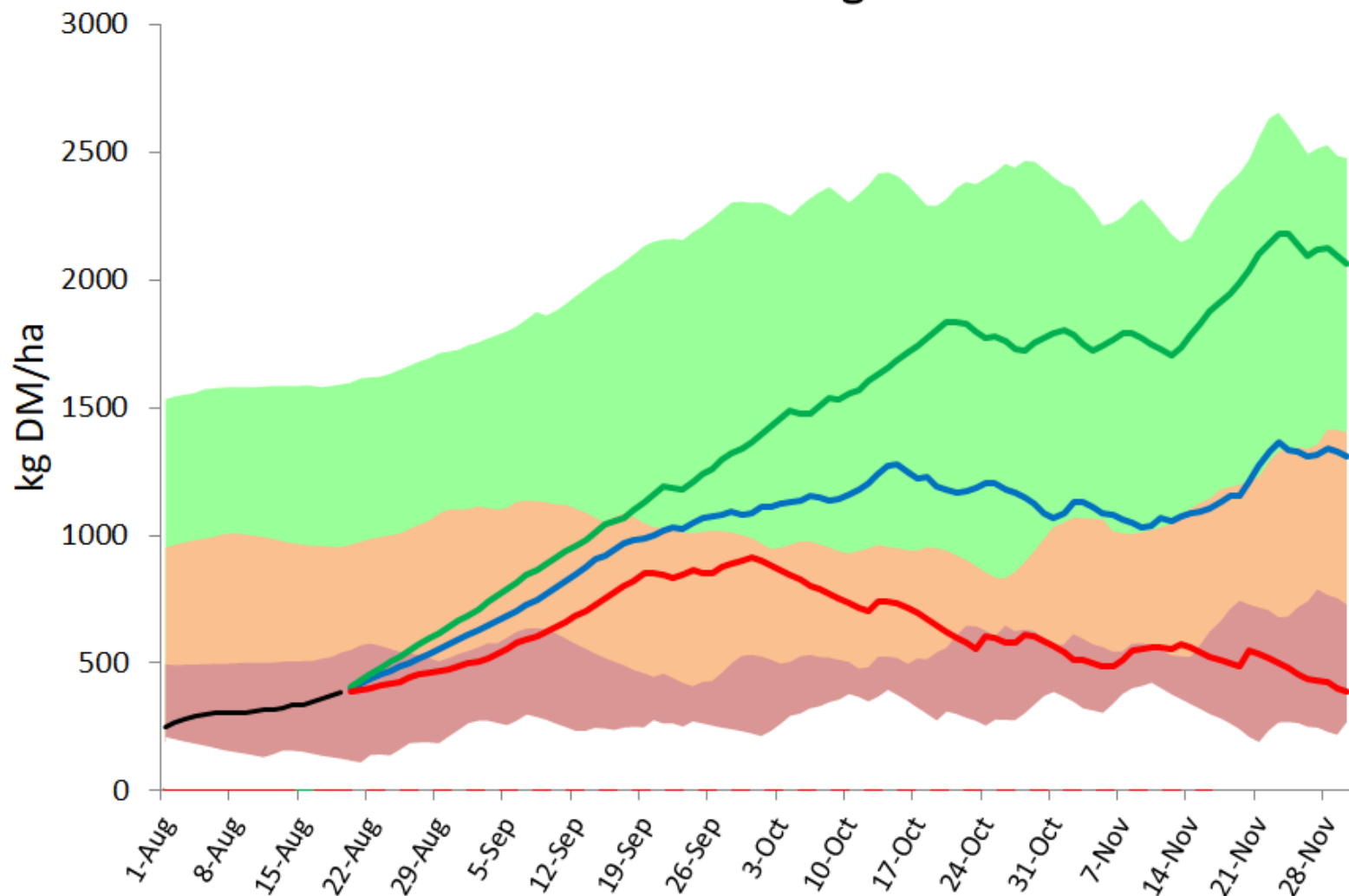
# Time to recover

- Baseline simulations assume
  - Constantly stocked over winter
  - No destocking from normal levels.

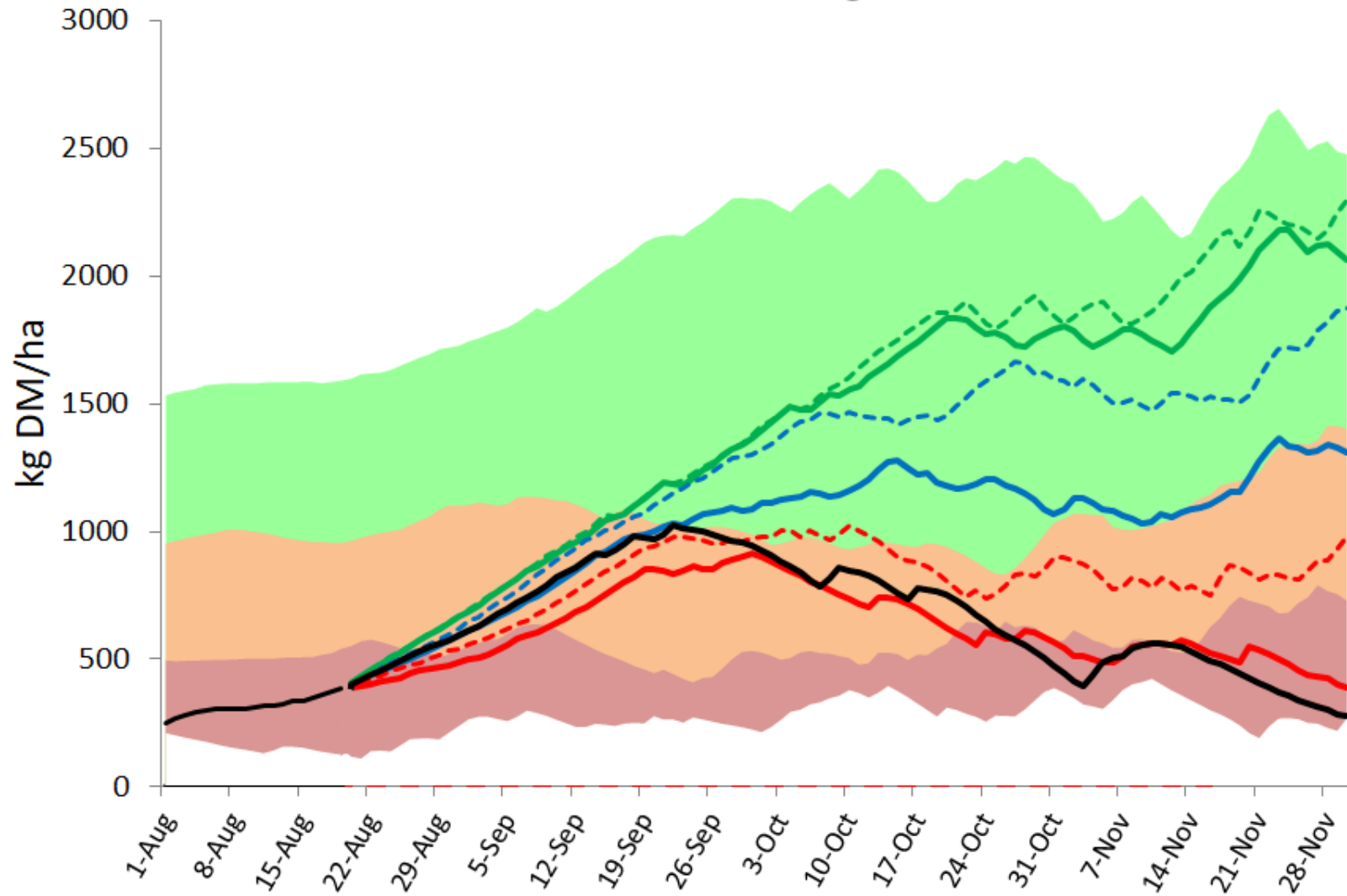
This will tend to give under estimates of current green herbage mass.



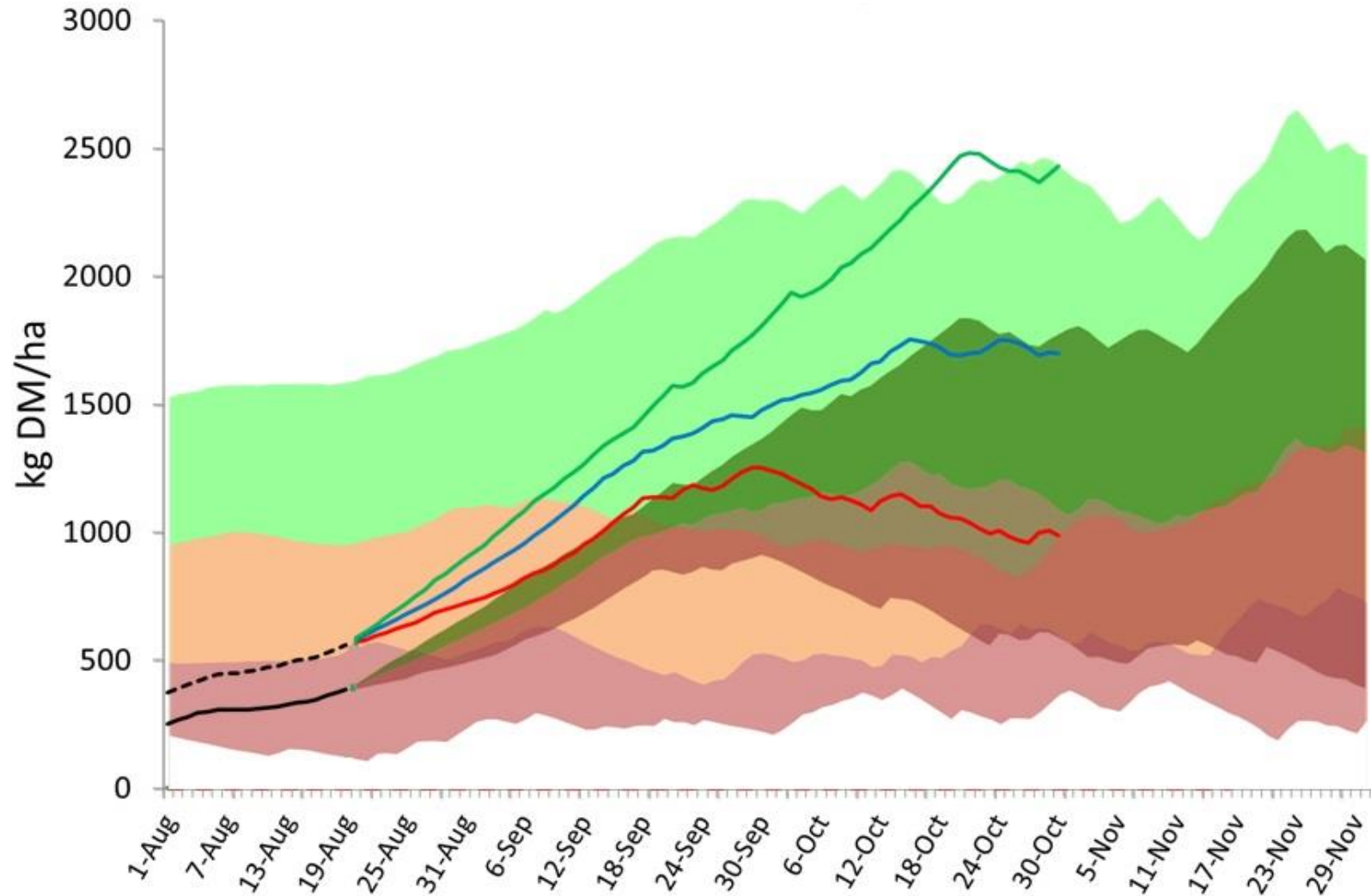
# Bukalong



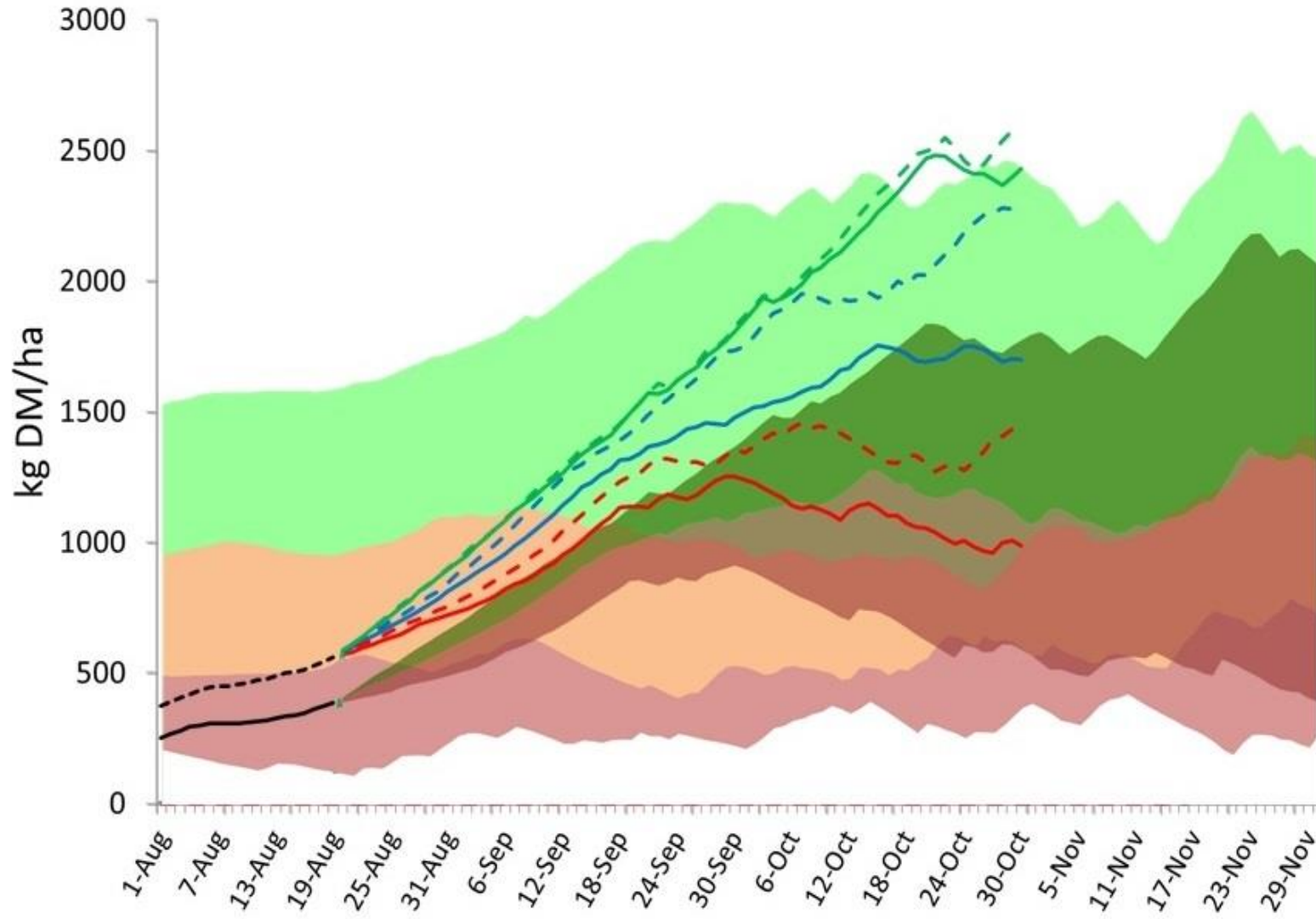
# Bukalong



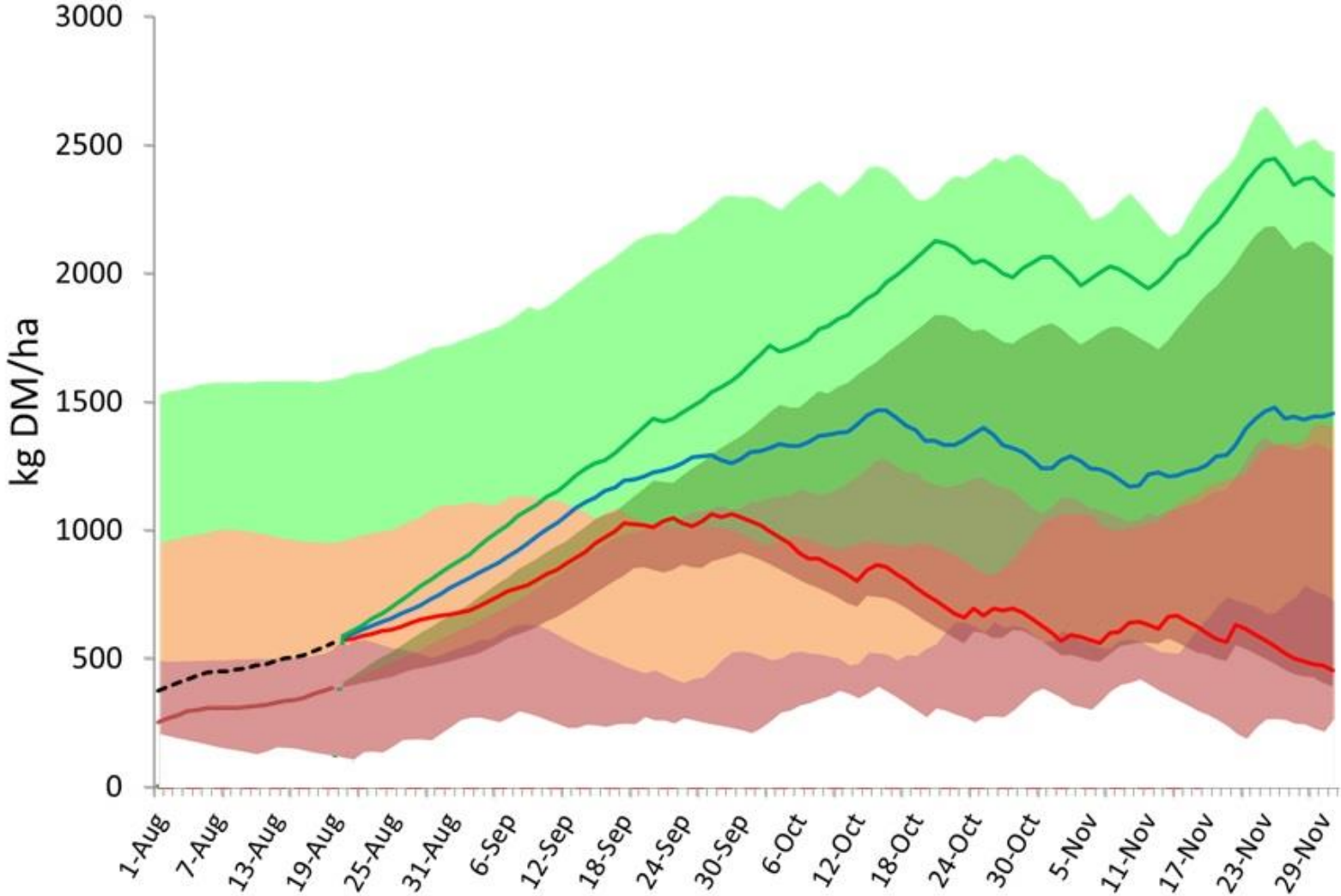
# Stock on agistment from Jun – Oct inclusive



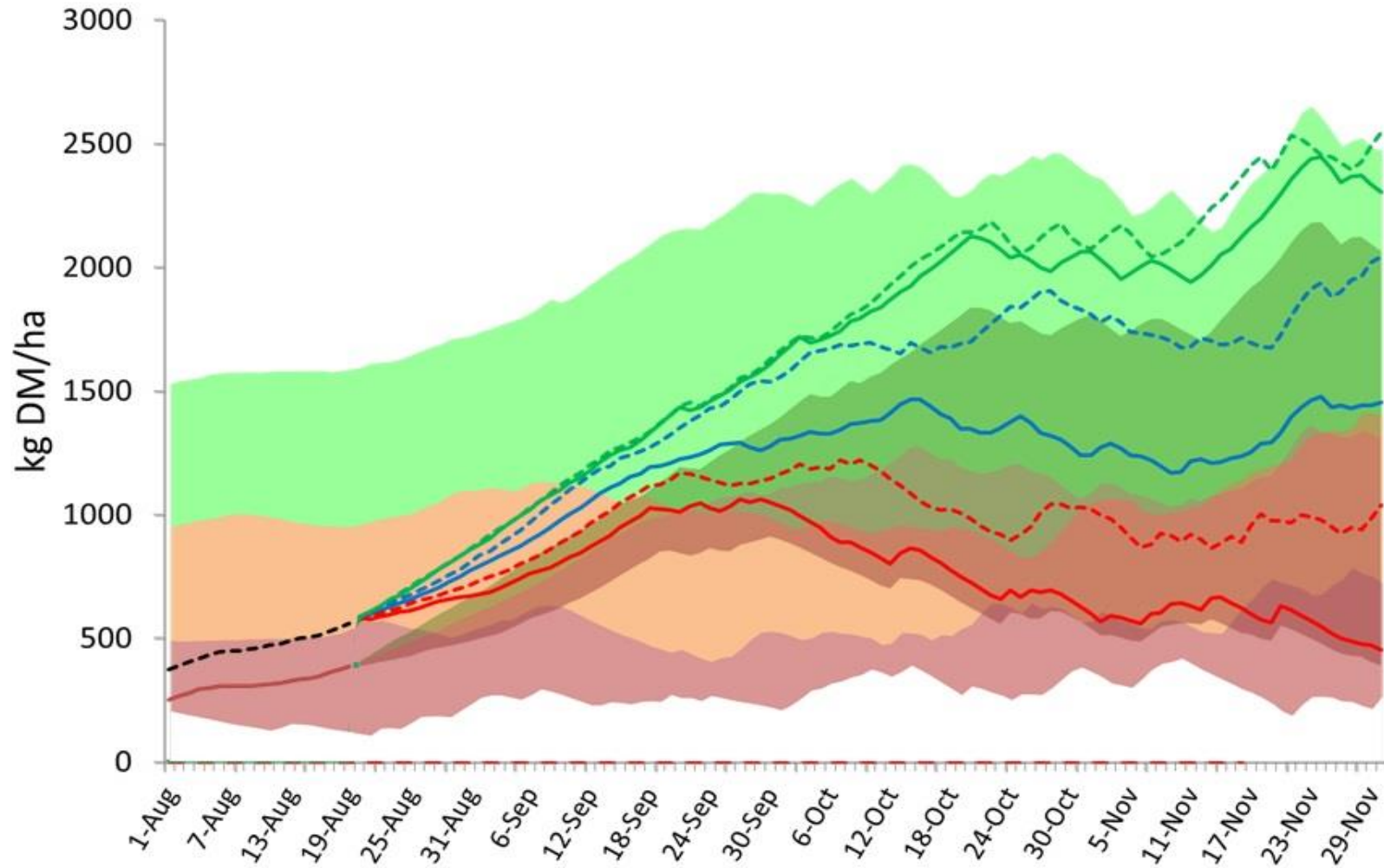
# BOM Outlook



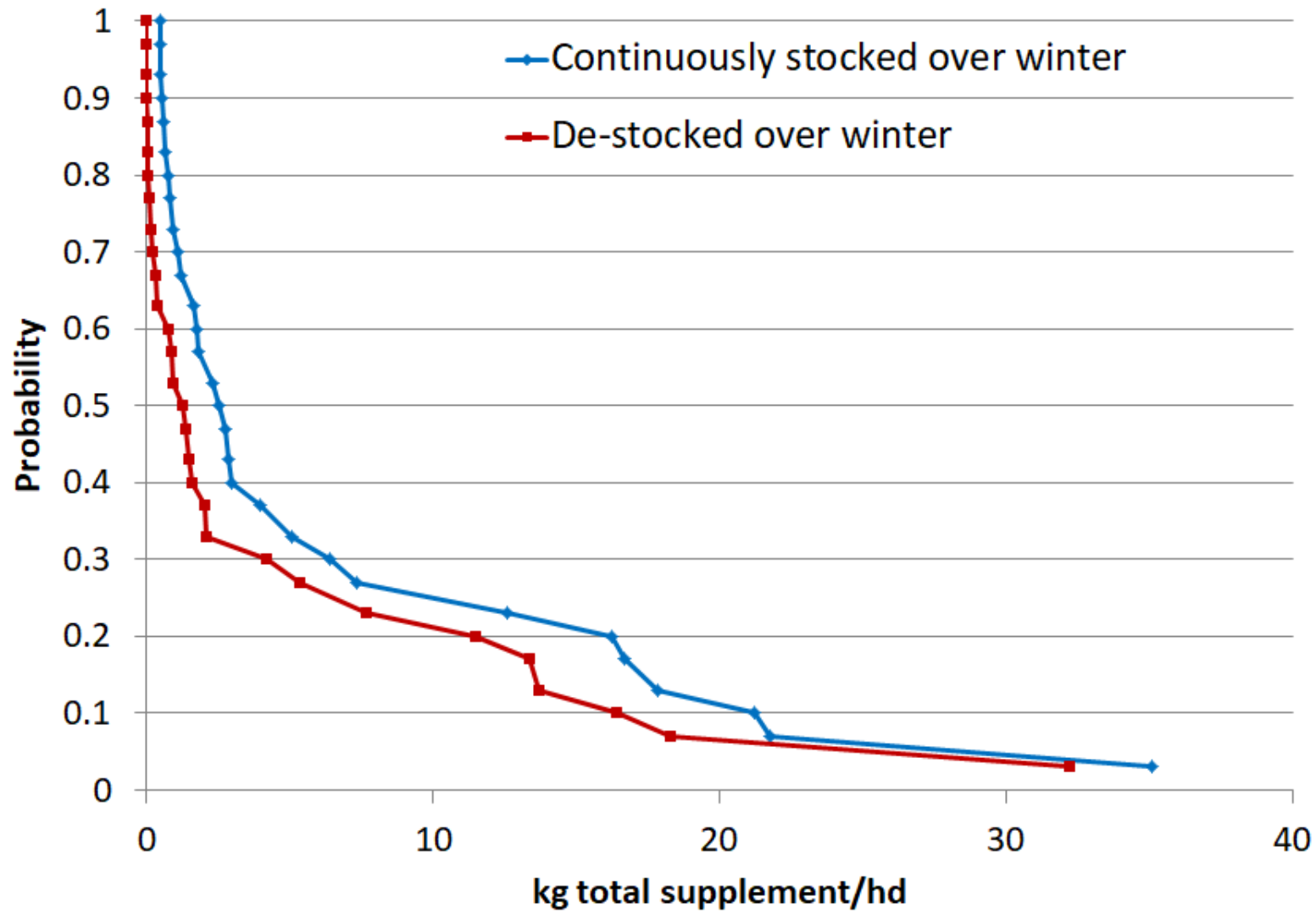
Ewes moved of the feedlot 20<sup>th</sup> Aug



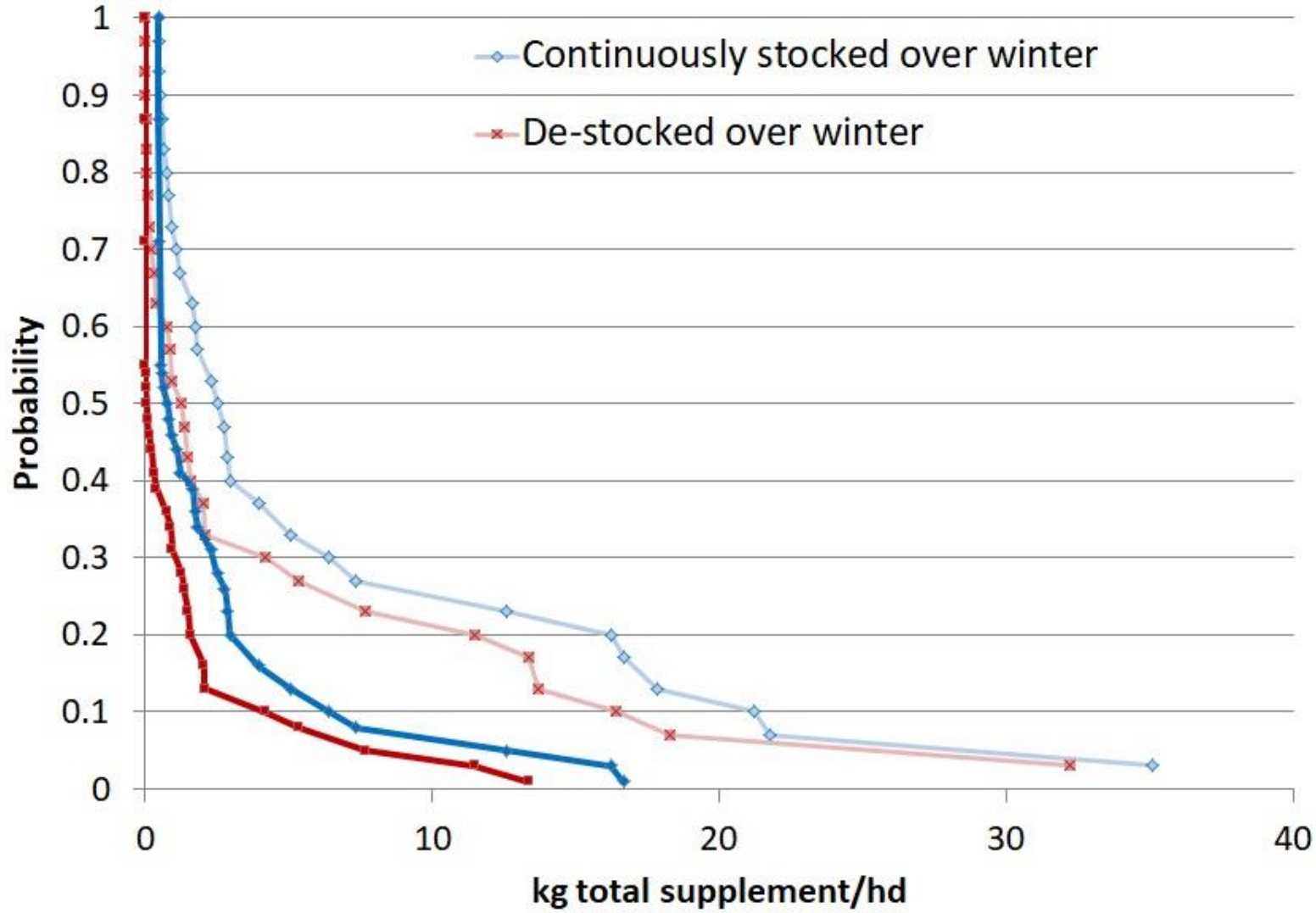
# BOM Outlook



### Probability of exceeding total feed amounts for mature ewes Full Climatology



### Probability of exceeding total feed amounts for mature ewes BOM Outlook

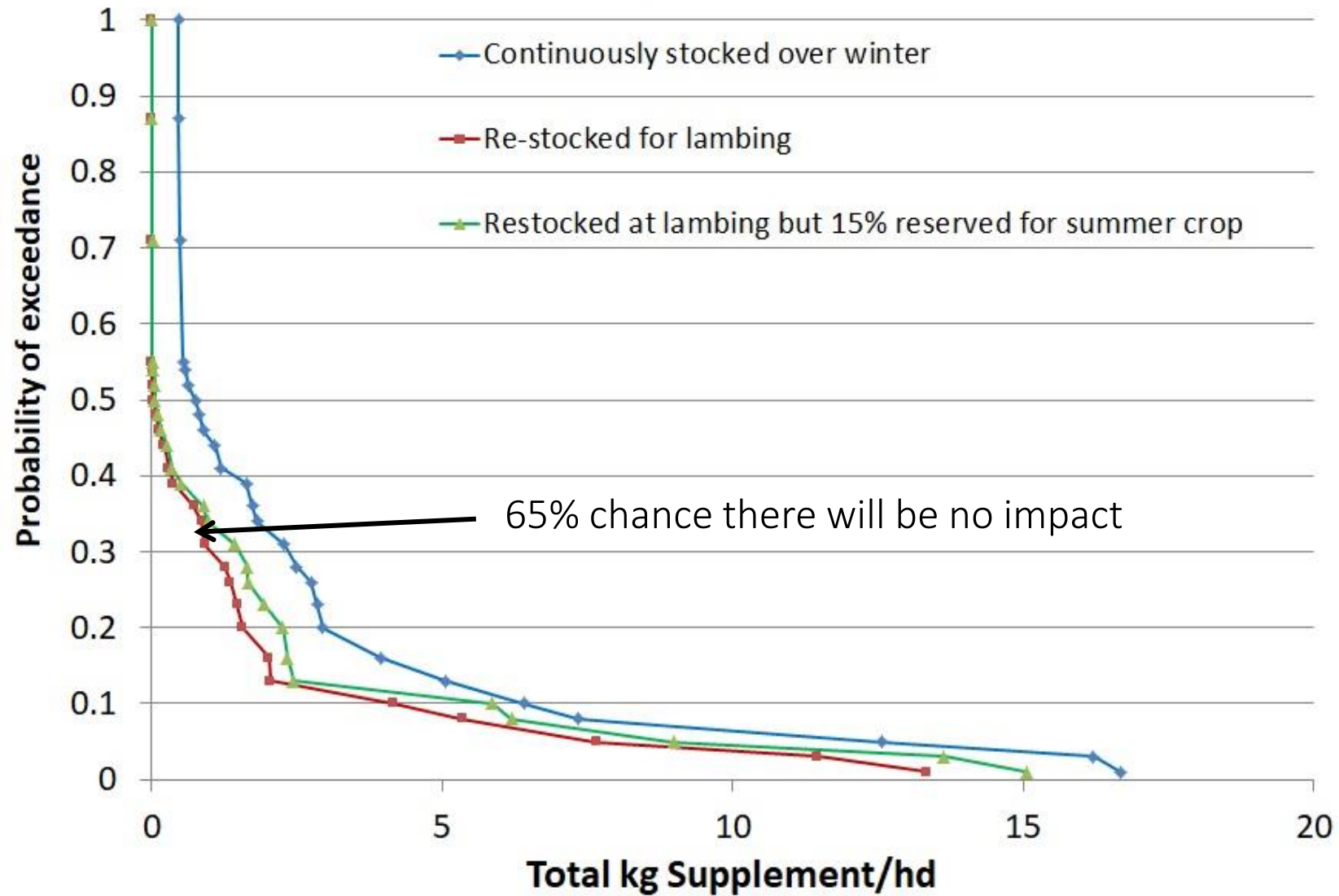


# Opportunities

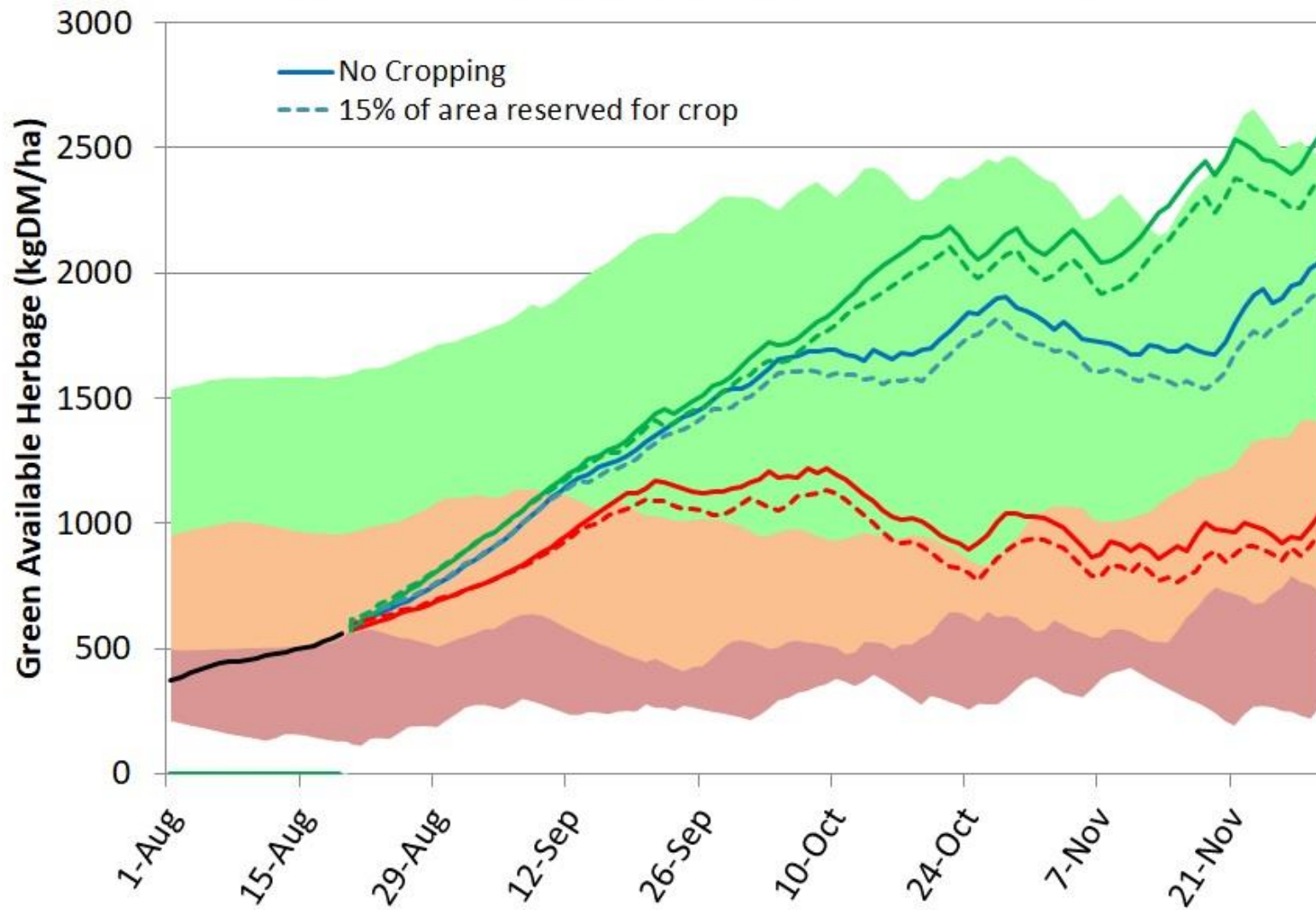
- Heave a sigh of relief.  
(Too late? You've probably already done this)
- Preparing summer finishing crops
- Review opportunities for trading.



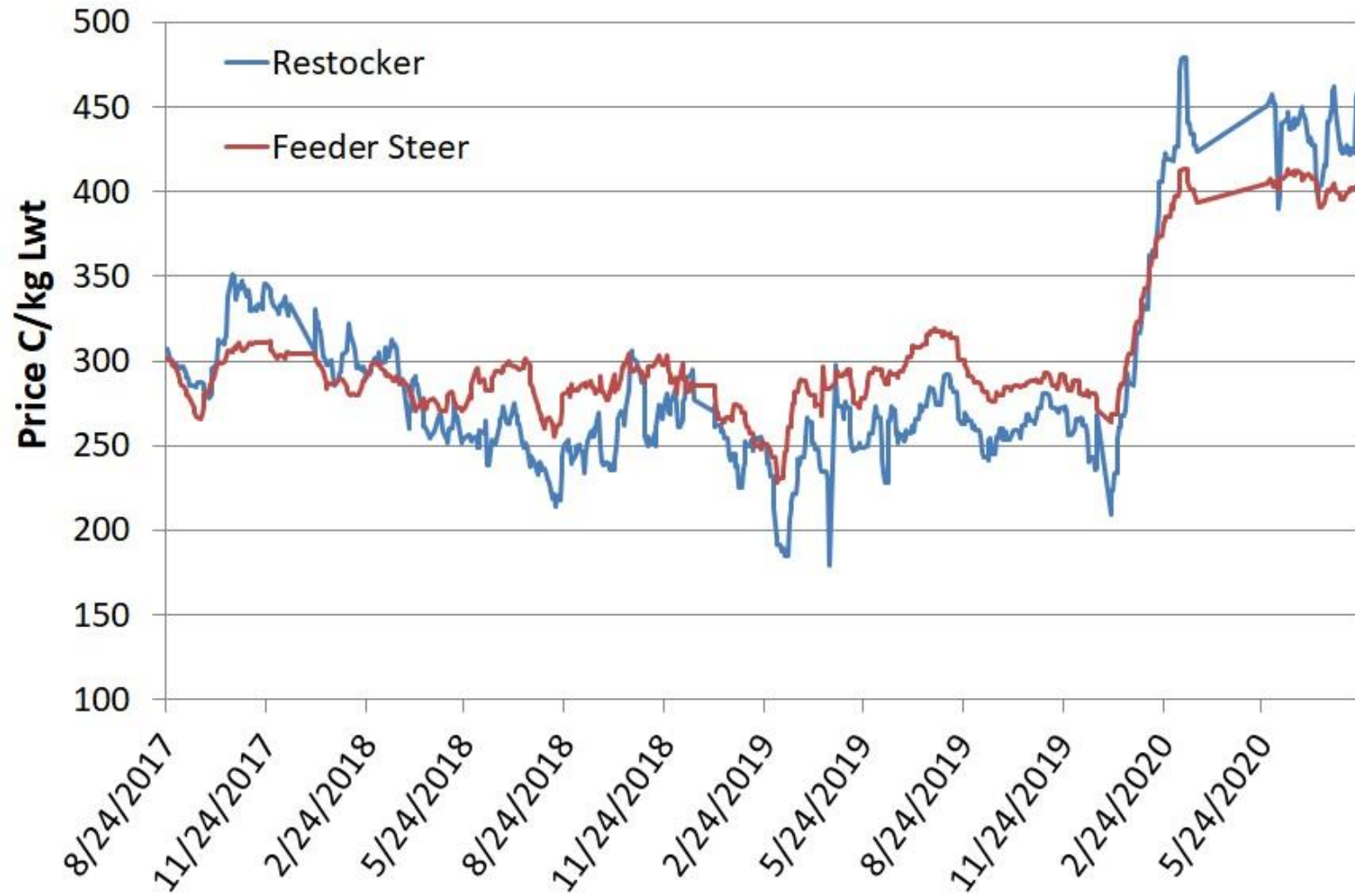
# Probability of exceeding total feed amounts for mature ewes BOM Outlook



### Effect of Reserving 15% of the farm for Summer crop



### Three year steer price history



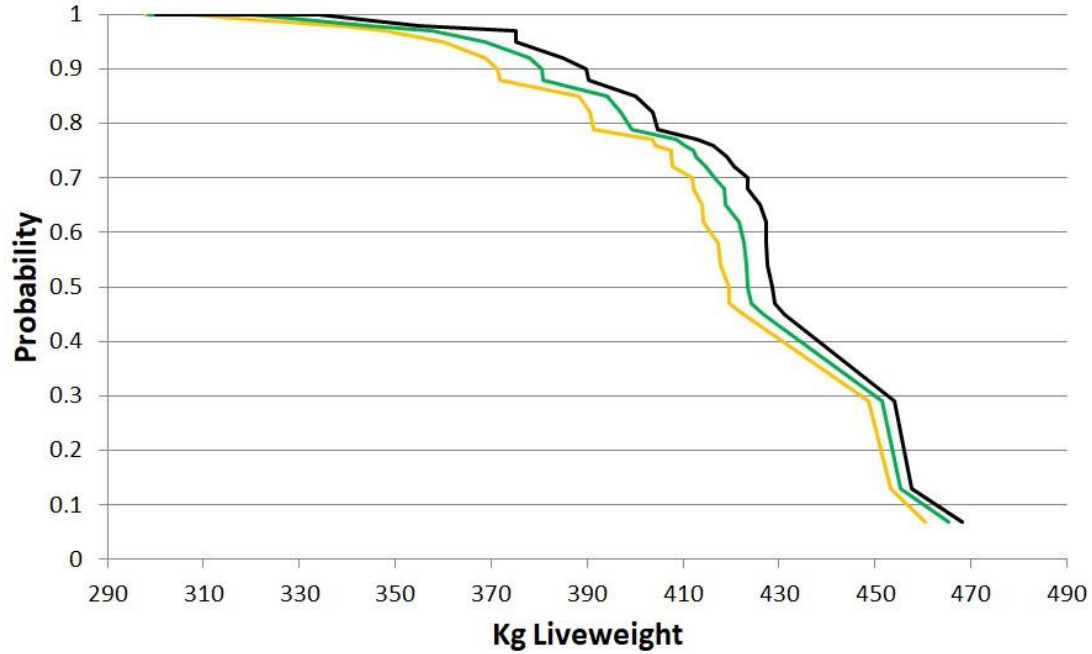
# Assumptions

Purchase Price (440c/kg# at 300kg Lwt)	\$1320
Sale Price	405 c/kg# Lwt
Husbandry	\$12/hd
Fixed selling costs	\$65/hd
Sales commission	3.5%
Cartage to farm	\$25/hd
Deaths	2%
Interest on Livestock Capital	2.5% pa



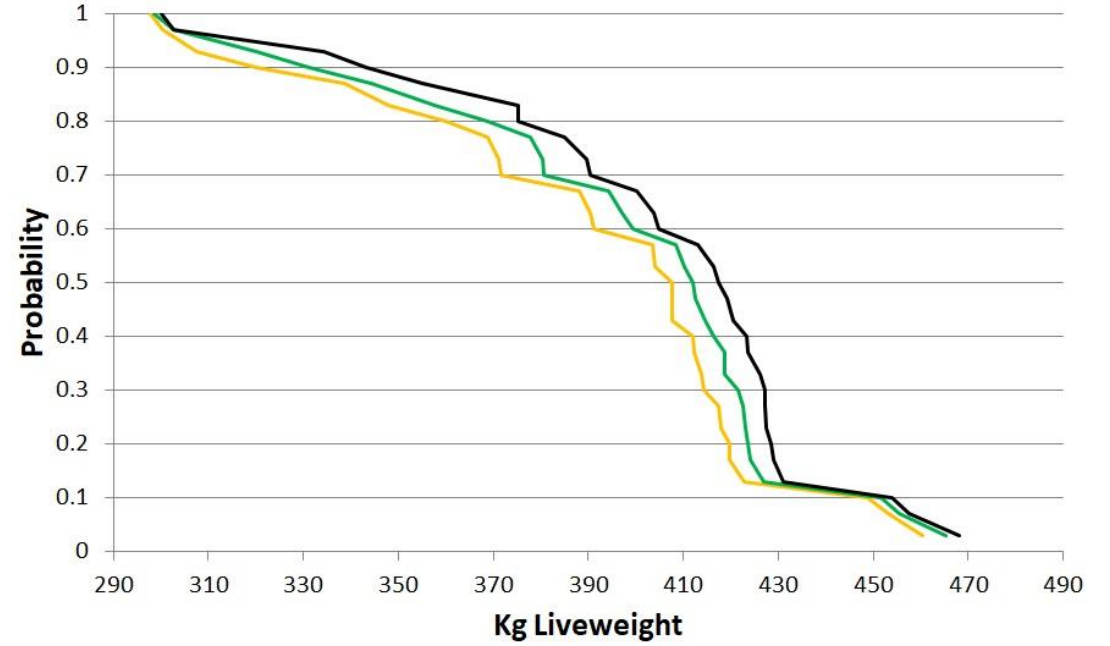
# Expected Steer Sale Weight

## Steer Sale Weight (BOM Outlook)



— 1.0/ha — 0.8/ha — 0.6/ha

## Steer Sale Weight (Base Climatology)

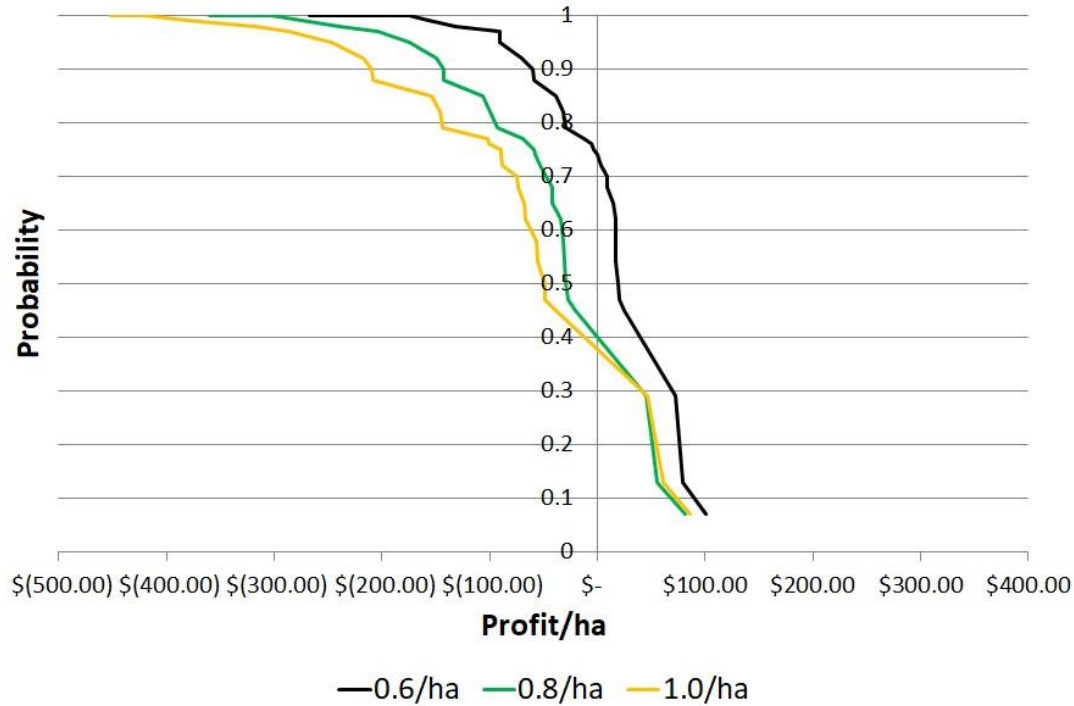


— 1.0/ha — 0.8/ha — 0.6/ha

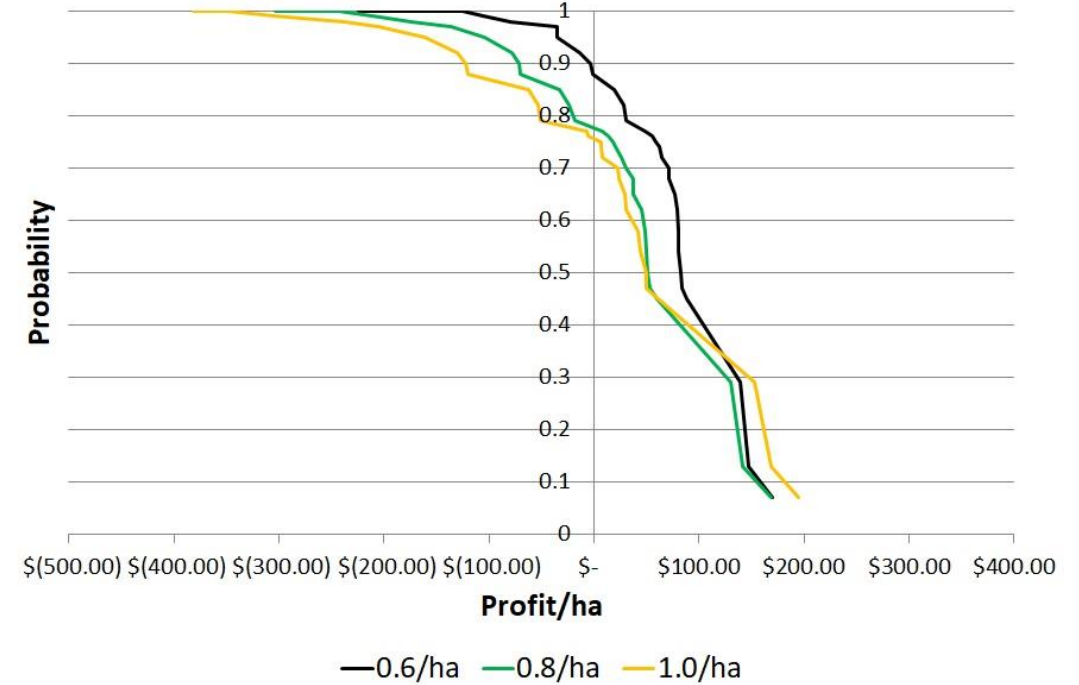


# Trading Profit (BOM outlook)

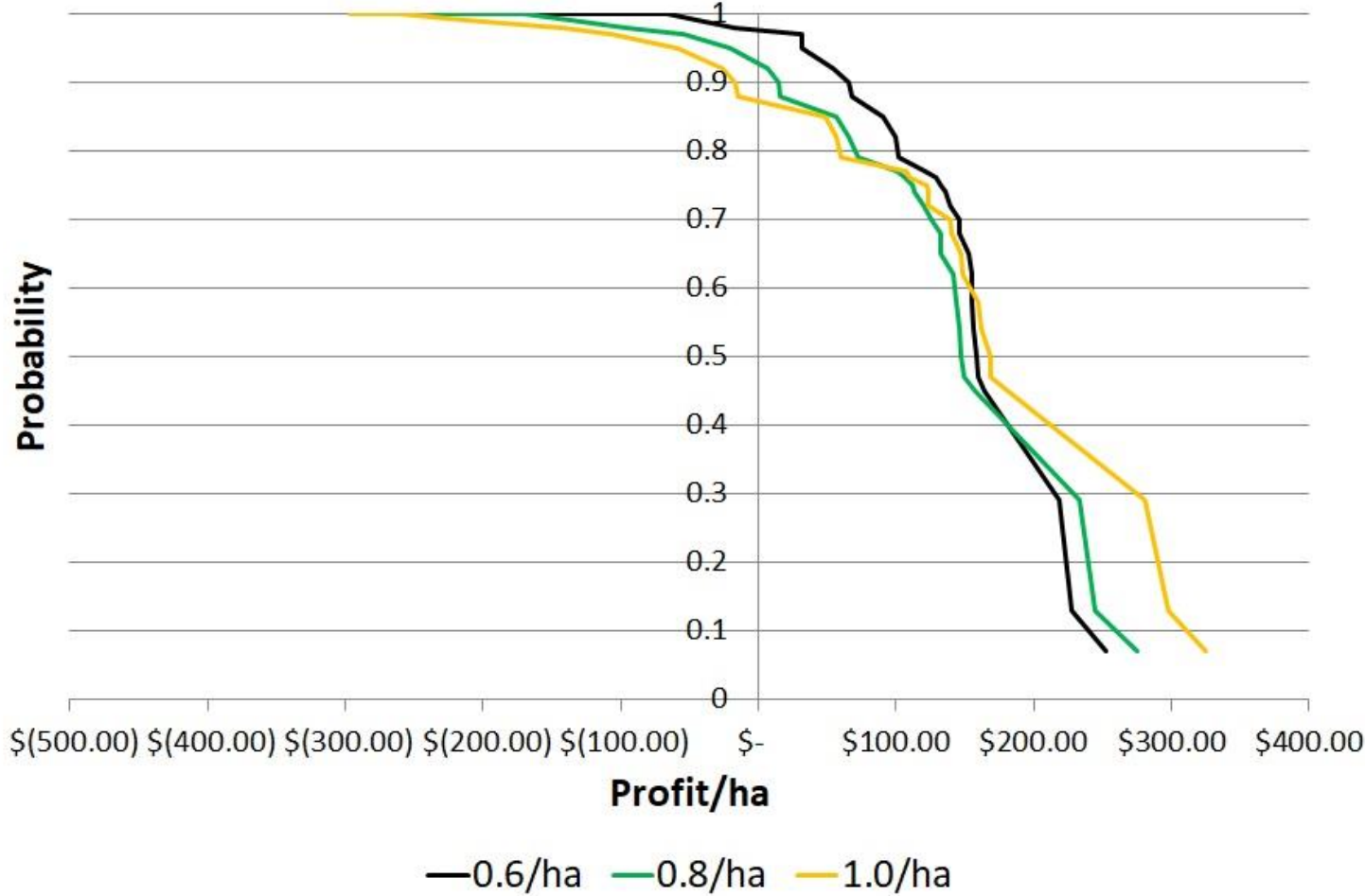
### Steer Trading Profit (\$3.50 sell price)



### Steer Trading Profit (\$3.75 sell price)



# Steer Trading Profit (\$4.05 sell price)



# Conclusion

- Positive outlook for a return to more normal pasture conditions during spring
- As for most springs there is likely to be some excess stocking capacity
- Cattle trades while technically possible are economically fraught due to market conditions.

