



Metadata

23 May 2011

All data is based on availability at the time of publication.

TW	This week (beginning Monday of the date of the report)
LW	Last week
4W	Four weeks ago
6M	6 months ago
LY	This week last year
Yr%	The percentage difference between the current price and the price on the same week last year

Lamb & Mutton
Farm Gate
<p>Lamb prices are net carcase weight prices based on announced schedules. Prices are calculated by deducting all charges and levies and adding any premiums applied and pelt values where appropriate. Island and national averages are weighted averages. Some South Island companies pay all freight. All North Island companies pay all freight.</p>
Overseas Prices
<p>Prices are indicative only Cut prices are for frozen product Prices are CIF (Cost, Insurance and Freight) terms unless otherwise stated. Skin prices are FAS (Free Alongside Ship) terms. Prices are converted to NZ\$ at the current exchange rate.</p> <p>UK Leg = UK CKT Leg EU Leg = EU FBO/ABO Leg Rack = French Rack 5-Rib FQ = Five Rib Forequarter Flaps = Lamb Flaps</p>

Beef
Farm Gate
<p>Beef prices are net carcase weight prices based on announced schedules. Prices are calculated by deducting all charges and levies and adding any premiums applied. Island and national averages are weighted averages. Some South Island companies pay all freight. All North Island companies pay all freight.</p> <p>P2 Steer = 295kg-320kg CW P2 Cow = 220kg-245kg CW M Cow = 195kg – 220kg CW M Bull = 295kg-320kg CW</p>
Overseas Prices
<p>Prices are indicative only Prices are CIF (Cost, Insurance and Freight) terms unless otherwise stated. Prices are converted to NZ\$ at the current exchange rate. Hide Prices are NZD blue per head.</p>

US Imp Bull 95CL – US imported 95CL bull meat
 US Imp Cow 90CL – US imported 90CL cow meat
 US Dom Fresh 50CL – US domestic 50CL cow meat
 Primal Cuts – include a combination of insides, outsides, knuckles, rumps, striploin, tenderloin, ribeye, flank and chucktender.
 By-Products do not include tallow and meat-meal

Venison

Farm gate

Venison prices are net carcass weight prices based on announced schedules.
 Prices are calculated by deducting all charges and levies and adding any premiums applied.
 Island and national averages are weighted averages.
 Some South Island companies pay all freight. All North Island companies pay all freight.

Overseas Prices

Prices are indicative only
 Prices are for frozen product unless otherwise stated
 Prices are CIF (Cost, Insurance and Freight) terms unless otherwise stated.
 Prices are converted to NZ\$ at the current exchange rate.

Wool

Wool prices are average prices for product sold and are supplied in NZc/kg.
 18 - 21 Micron wool prices are sourced from Australia when NZ prices are unavailable.
 Prices are converted to USc/kg at the current exchange rate.

Grain

NZ Prices are delivered to nearest store or mill.
 CME futures prices are last traded price for nearest contract.
 Bushel to Tonne conversion uses a factor of 37.74371 for wheat and 39.3679 for corn.
 Prices are converted between NZ\$ and US\$ at current exchange rate.

Dairy

AMF = Anhydrous milk fat
 Casein = Rennet Casein
 Cheddar = Cheddar cheese (requires further manufacturing)
 SMP = Skim milk powder
 WMP = Whole milk powder

Commodity prices are indicative only.
 Prices are FOB (Free on board).
 Prices are compiled from an assessment of sales made worldwide, on a one-off basis, in US dollars.
 Quota market sales and contracts are excluded.
 Prices are converted to NZ\$ at current exchange rates.
 NZX AMF, SMP and WMP are daily settlement prices on the last trading day for nearest month contract.
 gDT TWITM = globalDairyTrade trade weighted index
 Fonterra Payout = Total payout including dividends.

Financial

Data sourced from Bloomberg unless otherwise stated.
 Currency and interest rate values are the last traded price on Friday morning NZ time.

OCR (NZ Official Cash Rate)
 PPI (NZ Producer Price Inputs Index) Quarter-on-quarter value
 CPI (NZ Consumer Price Index) Year-on-year value
 All three are sourced via Statistics New Zealand.