

Meat and Wool Price Outlook 2016-17

The following tables provide Beef + Lamb New Zealand Economic Service's revised forecasts of average annual prices for 2016-17.

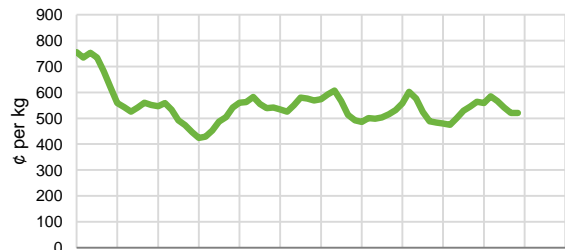
Lamb and Sheepmeat Prices

Table 1 Lamb All Grades

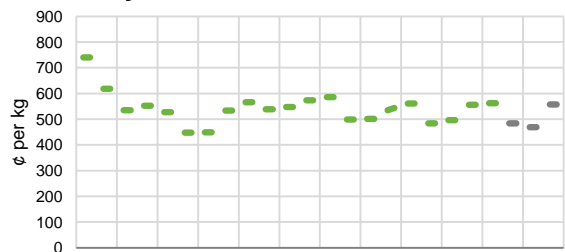
Sep Year	Av. kg	¢ per kg	\$ per head
2014-15	18.1	519	\$94
2015-16	18.3	509	\$93
2016-17f	18.4	495	\$91
2016-17 % Change	+0.5%	-2.9%	-2.4%
f forecast			
Source: Beef + Lamb New Zealand Economic Service			

Figure 1 Lamb All Grades

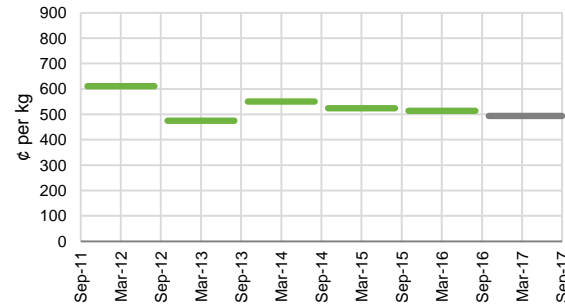
Monthly



Quarterly



Annual

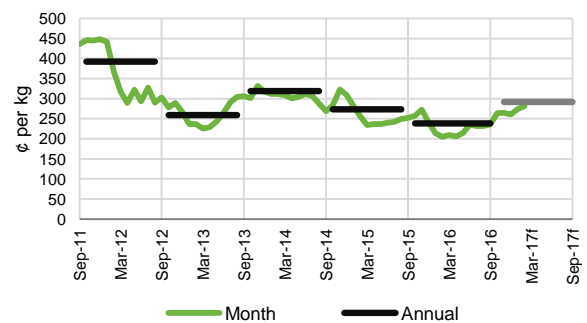


Source: Beef + Lamb New Zealand Economic Service

Table 2 Mutton All Grades

Sep Year	Av. kg	¢ per kg	\$ per head
2014-15	25.0	267	\$67
2015-16	25.1	226	\$57
2016-17f	25.3	270	\$68
2016-17 % Change	+0.7%	+19.6%	+19.6%
f forecast			
Source: Beef + Lamb New Zealand Economic Service			

Figure 2 Mutton MX1 Grade



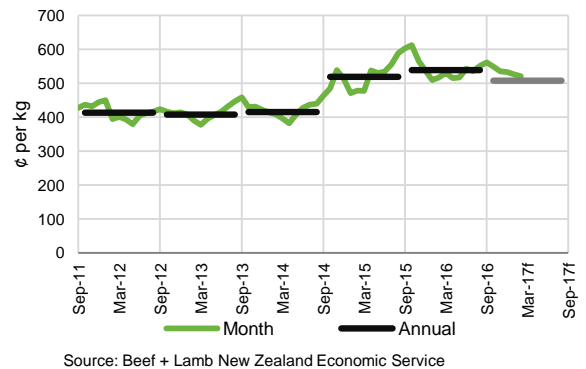
Source: Beef + Lamb New Zealand Economic Service

Cattle Prices

Table 3 Cattle All Grades

Sep Year	¢ per kg		
	Steer & Heifer	Bull	Cow
2014-15	513	502	401
2015-16	531	520	393
2016-17f	503	492	372
2016-17 % Change	-5.3%	-5.4%	-5.5%
f forecast			
Source: Beef + Lamb New Zealand Economic Service			

Figure 3 Cattle All Grades

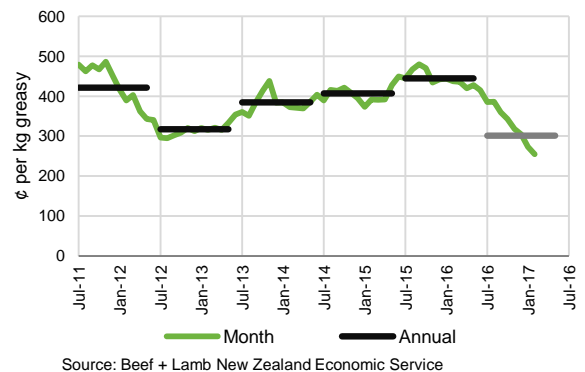


Wool Prices

Table 4 Wool

Jun Year	¢ per kg greasy		
	Fine	Medium	Strong
2014-15	915	606	407
2015-16	997	725	445
2016-17f	1,062	601	303
2016-17 % Change	+6.5%	-17.1%	-32.0%
f forecast			
Source: Beef + Lamb New Zealand Economic Service, New Zealand Wool Services International Ltd			

Figure 4 Strong Wool

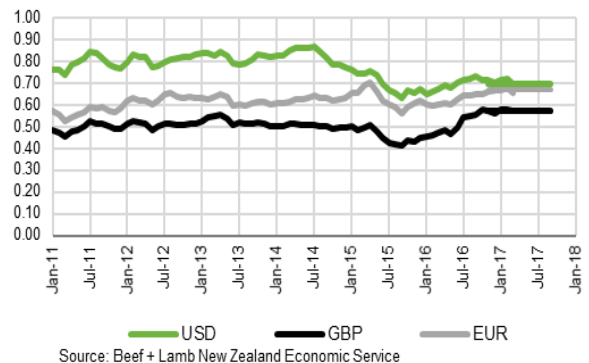


Exchange Rates

Table 5 New Zealand Dollar Exchange Rates

Sep Year	USD	GBP	EUR
2014-15	0.73	0.47	0.64
2015-16	0.69	0.48	0.62
2016-17f	0.70	0.57	0.67
2016-17 % Change	+1.6%	+18.5%	+8.9%
f forecast			
Source: Beef + Lamb New Zealand Economic Service			

Figure 5 NZD Exchange Rates



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