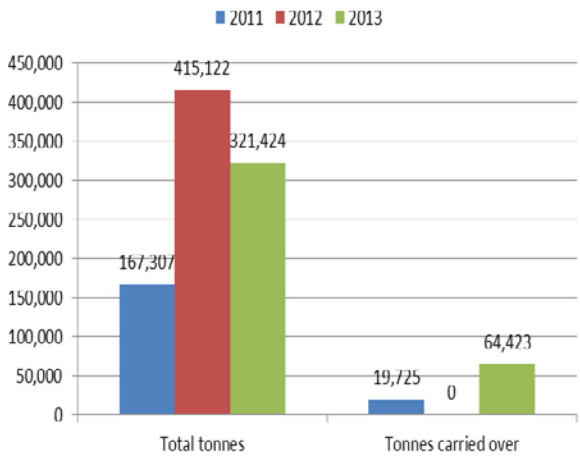
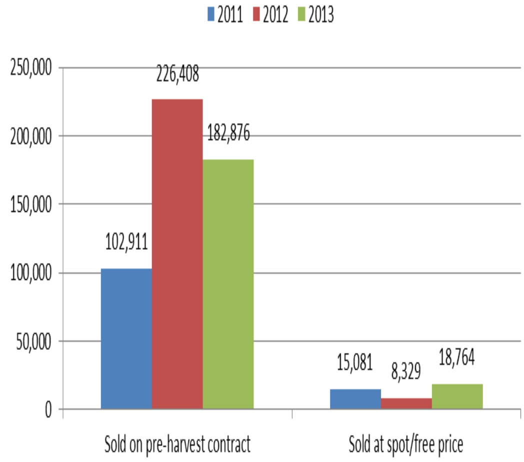
SUMMARY – SURVEY OF GRAIN SALES, GRAIN IN STORE AND AUTUMN/WINTER PLANTING INTENTIONS
APRIL 1, 2013

Survey data from 117 wheat, barley and oat growers throughout New Zealand is used as the basis for this report. The data is scaled up to the national level using the Agricultural Production Statistics. As with all surveys, there is a margin of error which needs to be considered in relation to this report.

- The estimated total tonnages of feed wheat (321,000 t) and feed barley (356,000 t) harvested in 2013 are slightly less than last year. Feed wheat tonnage is estimated to be down by 7% and feed barley down by 4%. This is a reflection of two factors:
  (1) an estimated 7% decrease in area of feed wheat and a 4% decrease in area of feed barley on the previous year; and
  (2) very similar average yields for wheat and barley crops (both feed and non-feed) between the 2012 and 2013 harvests (while yields in some parts of Canterbury were down on last year, other areas of the country, particularly Southland, had higher average yields than last year).
- The weather conditions this season meant a large percentage of wheat and barley crops (but not oat crops) were harvested by 1 April, 2013, whereas last year significant areas of all cereals were still to be harvested.
- Less feed wheat (183,000 tonnes) and feed barley (166,000 tonnes) was sold under pre-harvest contract as at the 1st April 2013. This compares with an estimated 226,000 tonnes of feed wheat and 176,000 tonnes of feed barley in 2012. Thus as total tonnes harvested are only slightly down on 2012, there is a higher percentage of free grain in the market.
- Unsold stock on hand from the 2013 harvest, as at 1 April, 2013, was estimated to be 116,000 tonnes of feed wheat, 112,500 tonnes of feed barley, 40,500 tonnes of milling wheat, and smaller amounts of the other crops.
- There were also significant stocks on hand of unsold grain carried over from the previous, 2012 harvest (feed wheat 19,000 tonnes, feed barley 44,500 tonnes and milling wheat 9,000 tonnes). Thus the estimate of total unsold grain in the market, as at April 1, 2013, is 135,000 tonnes of feed wheat, 157,000 tonnes of feed barley and 49,500 tonnes of milling wheat. This is not taking account of the unharvested grain that growers still hoped to harvest after April 1, 2013 (feed wheat 4,000 tonnes, feed barley 32,000 tonnes and milling wheat 11,500 tonnes).
- The average yields for the key crops were very similar to last year at 9.3t/ha for feed wheat, 8.9t/ha for milling wheat (this includes biscuit and gristing wheats), 7.6t/ha for malting barley and slightly lower at 7.3t/ha for feed barley. A significant area of oats was still to harvest but yields were higher than the 2012 harvest. These average yields are significantly lower than those reported in the Cereal Performance Trial autumn booklet as they reflect the full range of growing conditions and management.
- The estimated areas to be planted in autumn/winter wheat or barley, as at 1 April 2013, are similar to 2012, with small estimated increases of 10% for feed wheat and 15% for feed barley.

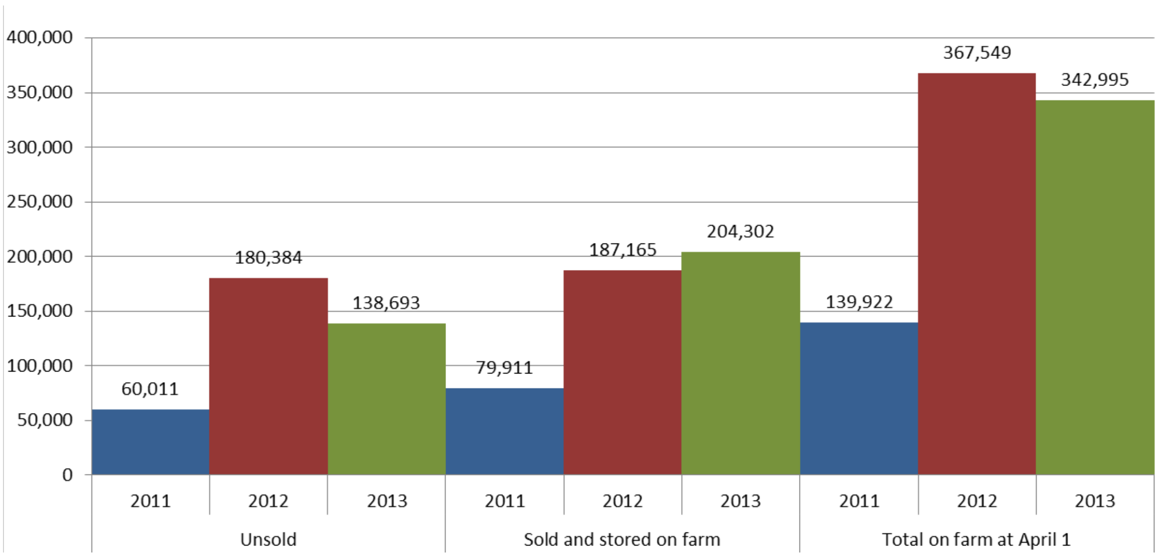
Feed Wheat





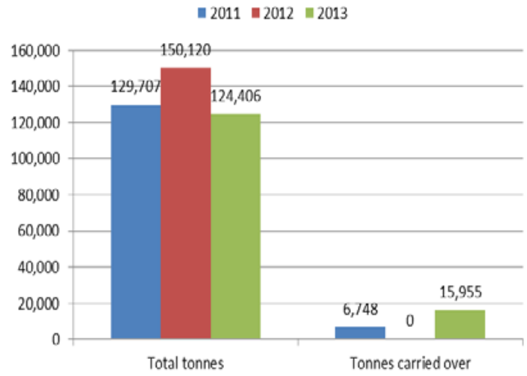
- Total tonnes includes harvested and still to harvest at 1 April (Note in 2012 45,000t was not harvested). Tonnes carried over is sold and unsold.
- Tonnes feed wheat harvested was less than last year but still nearly double 2010/11.
- Significant tonnes carried over in last year.

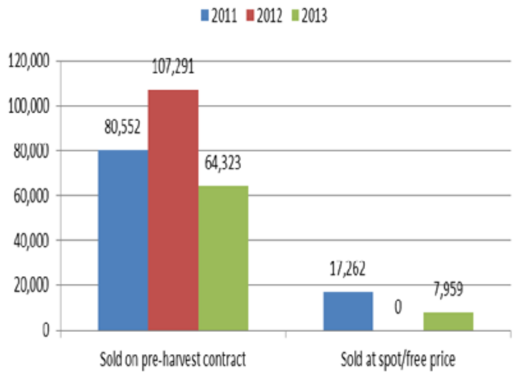
- Spot /free includes used on farm –doesn't include carryover or unharvested.
- Less sold on preharvest contract than last year.
- Double the sales at spot price this year than last year.
- 7,000 tonnes less sold and delivered than the last two years



- Data assumes unharvested is unsold. Total on farm excludes grain used on farm**.** This includes any carryover from the previous season.
- Unsold grain is similar to last year but nearly double 2010/11.
- Sold and stored on farm is less than last year but double 2010/11.
- Total feed wheat on farm is less than last year but over double 2010/11.

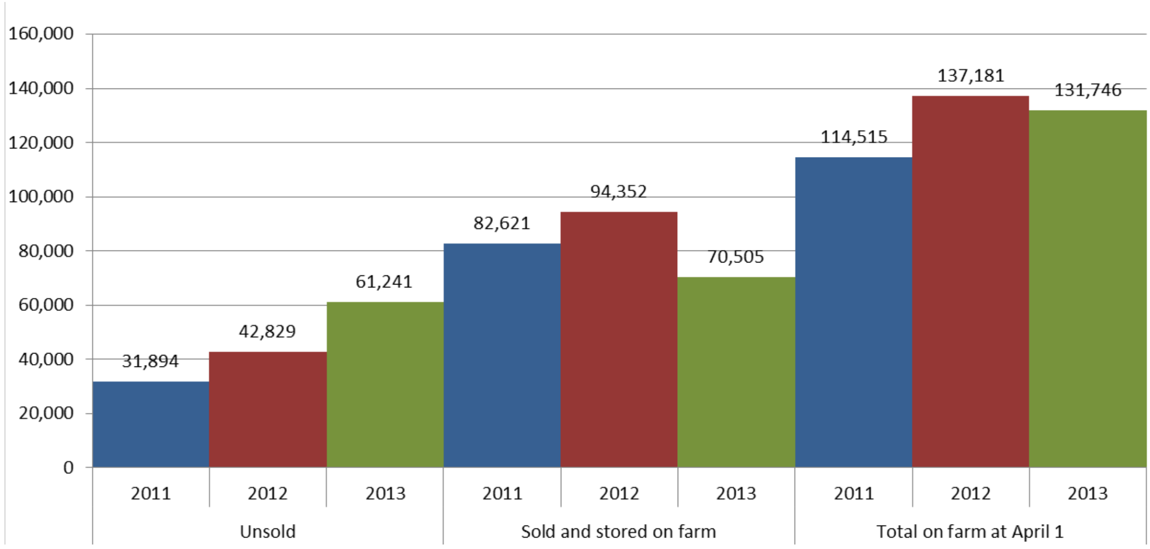
Milling Wheat





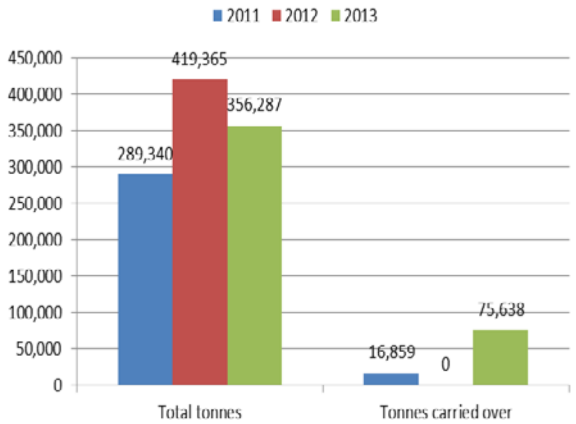
- Total tonnes includes harvested and still to harvest at 1 April (Note in 2012 8,000t was not harvested). Tonnes carried over is sold and unsold.
- Total tonnes harvested are similar to 2010/11.
- Much greater carryover of milling wheat this year than in the last two years.

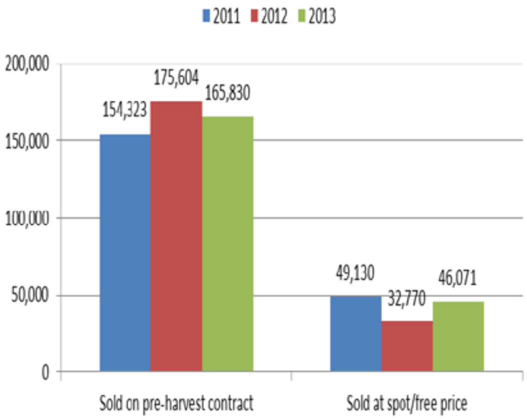
- Spot /free includes downgraded –doesn't include carryover or unharvested.
- Milling wheat sold on a preharvest contract is a lot less than last year and less than 2010/11.



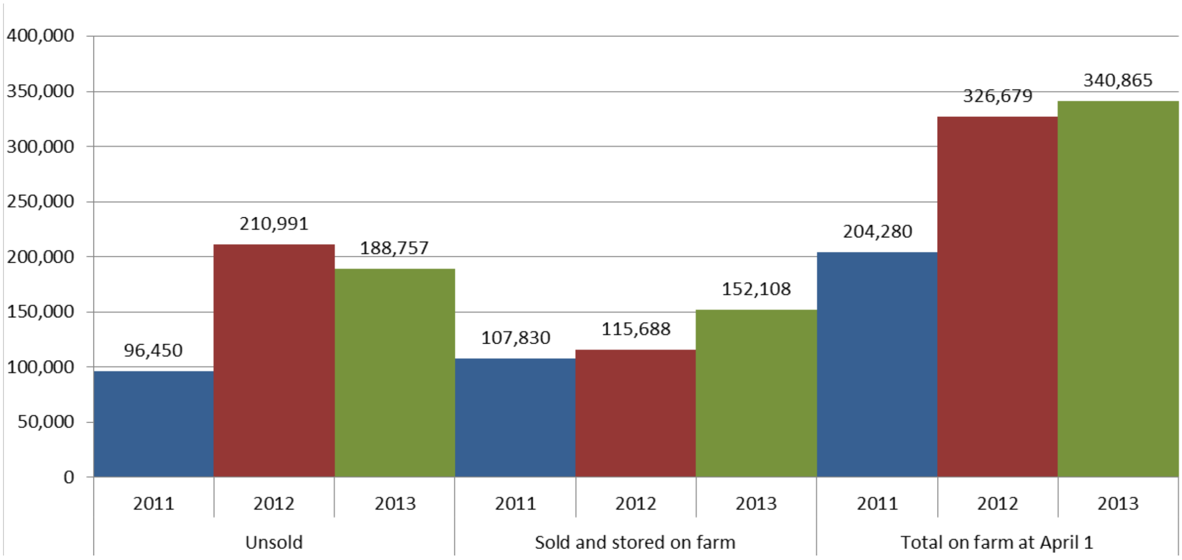
- Data assumes unharvested is unsold. Total on farm excludes grain used on farm**.** This includes any carryover from the previous season.
- Total on farm is slightly less than 2011/12 but more than 2010/11.
- Unsold milling wheat is nearly double the previous two years.
- Sold and stored on farm is markedly less than last year and less than the 2010/2011 year.

Feed Barley



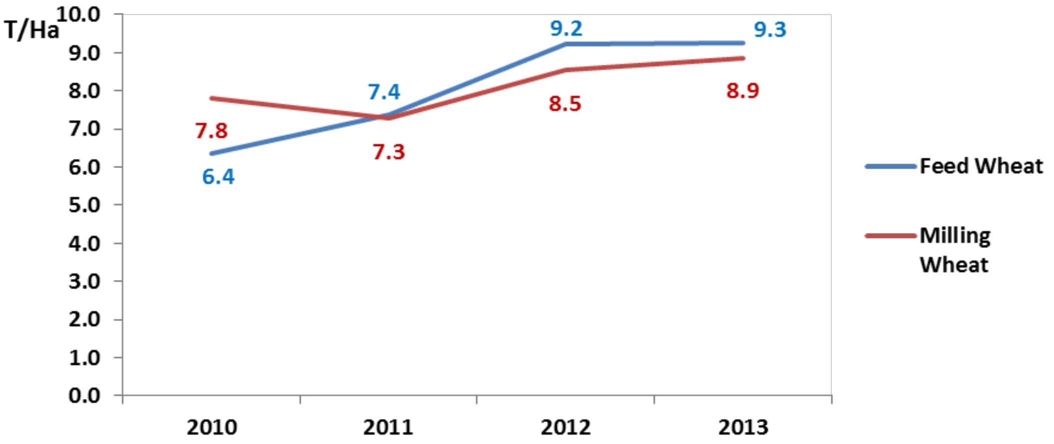


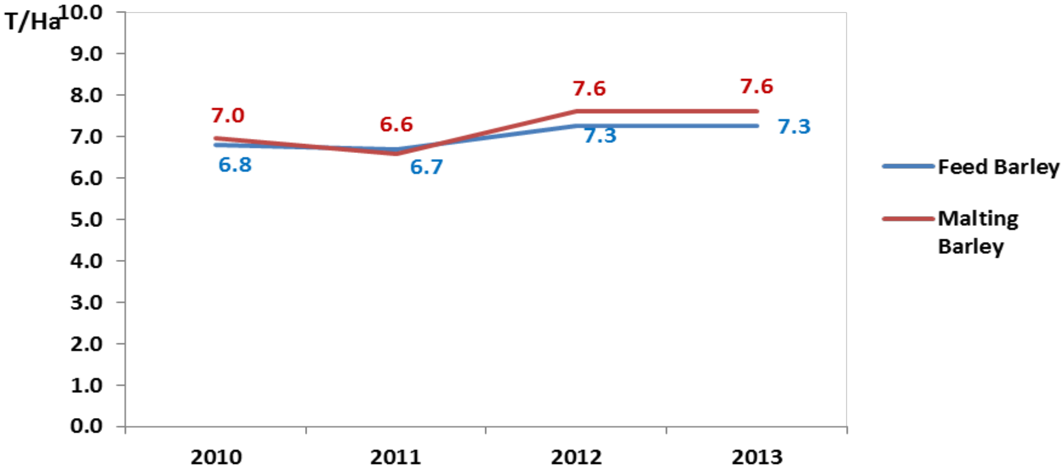
- Total tonnes includes harvested and still to harvest at 1 April (Note in 2012 30,000t was not harvested). Tonnes carried over is sold and unsold.
- Total tonnes harvested is greater than 2010/11 and less than last year.
- The tonnes carried over is at a very high level equal to approximately 20% of the grain harvested.
- Spot /free includes downgraded –doesn't include carryover or unharvested.
- Similar tonnages of feed barley have been sold on a preharvest contract in all three years.
- Significant voulmes have traded on the spot /free market and this is similar to 2010/11.

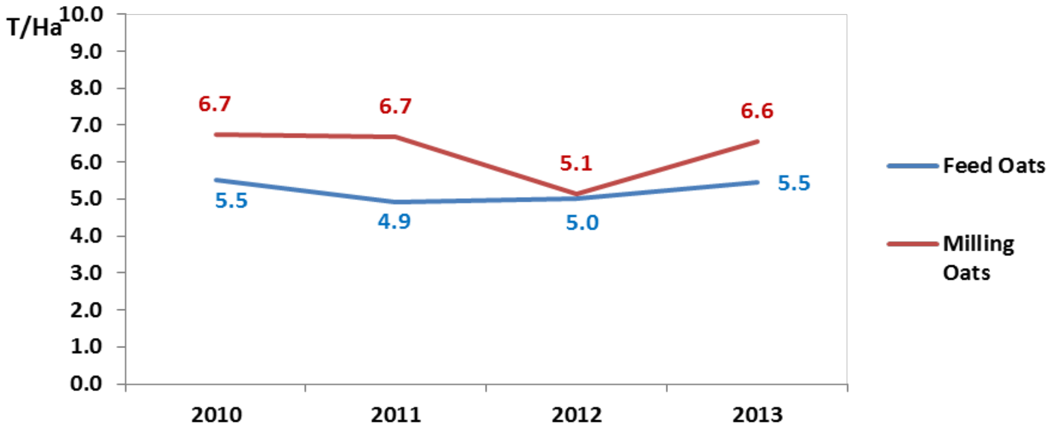


- Data assumes unharvested is unsold. Total on farm excludes grain used on farm**.** This includes any carryover from the previous season.
- Total on farm is 15,000 tonnes more than 2011/12 and 130,000 tonnes more than 2010/11.
- Unsold feed barley is 20,000 tonnes less than the previous year but double the 2010/11 year.
- Sold and stored on farm is markedly greater than the two previous years.

Average yields of wheat barley and oats for the last four years.

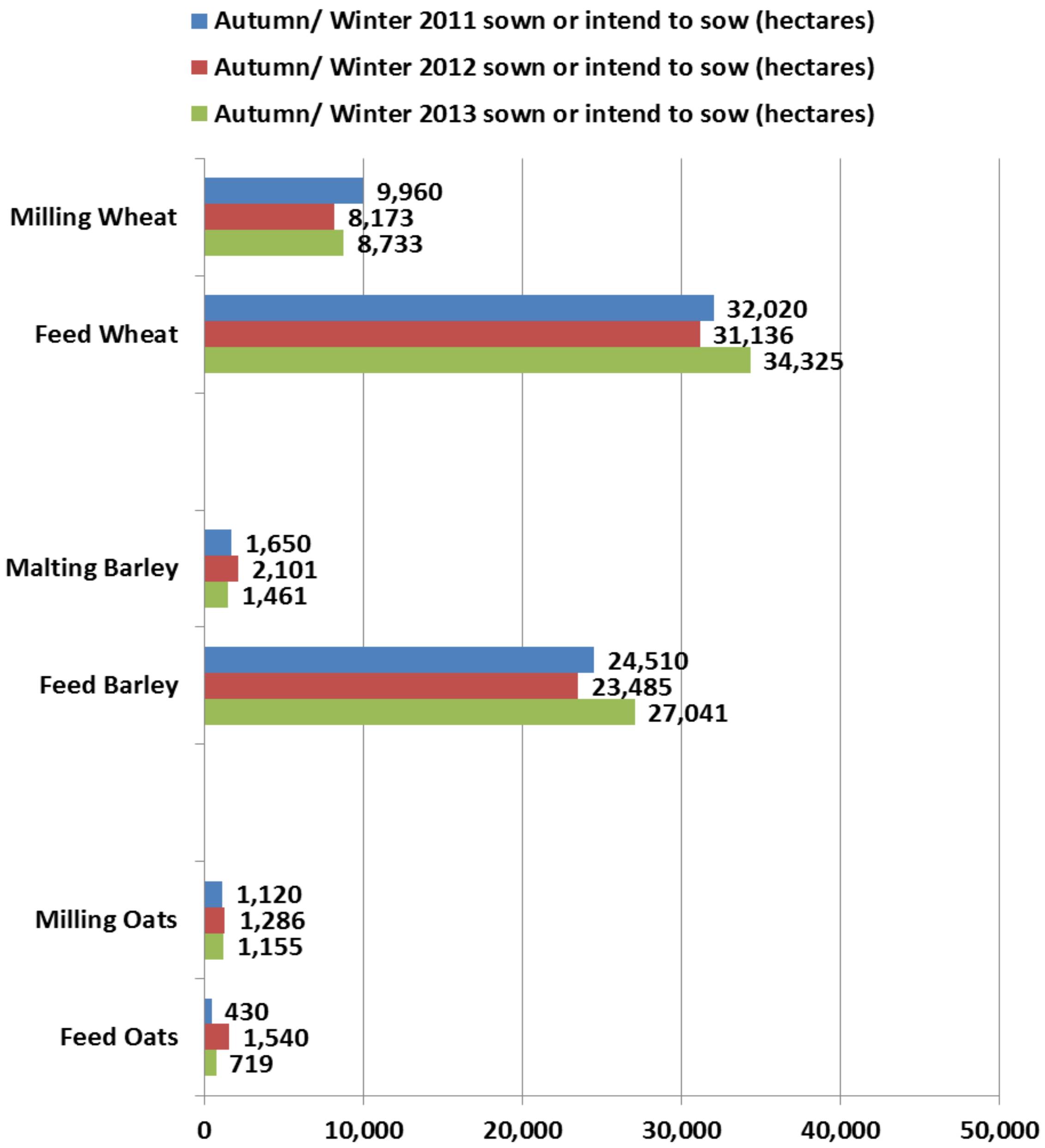






- The average yields for the key crops were very similar to last year at 9.3t/ha for feed wheat, 8.9t/ha for milling wheat (this includes biscuit and gristing wheats), 7.6t/ha for malting barley and slightly lower at 7.3t/ha for feed barley.
- A significant area of oats was still to harvest but yields were higher than the 2012 harvest.
- These average yields are significantly lower than those reported in the Cereal Performance Trial booklets as they reflect the full range of growing conditions and management.

Autumn areas planted and planned planting for 2013



- Generally the areas for autumn planting are very similar to last year. The areas of feed wheat and feed barley planted in 2013 are planned to be a little higher than previous years.

Table of data from 1 April 2013 AIMI survey scaled to the national level using APS data.

	Units	Milling wheat	Feed wheat	Malting barley	Feed barley	Milling oats	Feed oats
Number of survey farmers who harvested in 2013		40	68	20	89	8	15
2012 harvest							
Estimated total hectares, 2012 harvest	Ha	16,599	38,301	9,450	56,850	3,072	828
Estimated total tonnes, 2012 harvest	Tonnes	138,894	346,706	64,630	371,070	14,490	3,810
2013 harvest as at 1 April 2013							
Estimated total hectares, 2013 harvest	Ha	14,328	35,415	12,180	54,564	3,791	1,885
Estimated total tonnes, 2013 harvest	Tonnes	124,406	321,424	83,212	356,287	22,862	9,476
Estimated total ha harvested	Ha	12,969	34,940	12,180	49,420	1,166	1,384
Estimated total t harvested	Tonnes	112,736	317,704	83,212	324,348	7,972	6,578
Estimated total ha 2013 still to harvest	Ha	1,359	475	0	5,144	2,625	501
Estimated total t 2013 still to harvest	Tonnes	11,670	3,720	0	31,939	14,891	2,898
Sold on pre-harvest contract & delivered	Tonnes	6,172	30,106	26,965	64,379	3,048	2,778
Sold on pre-harvest contract & stored on farm	Tonnes	58,151	152,771	38,851	101,451	3,369	1,805
Sold at spot/ free price and delivered	Tonnes	2,307	10,822	0	22,220	702	371
Sold at spot/ free price and stored on farm	Tonnes	5,516	6,017	0	19,391	0	0
Milling or malting Downgraded & sold as feed	Tonnes	137	-	2,167	-	0	-
(For feed only) Used on own farm	Tonnes	-	1,924	-	4,460	-	231
Unsold	Tonnes	40,454	116,064	15,228	112,447	852	1,394

Sales channels (2013 harvest) 1 April 2013							
Sold on pre-harvest contract (total)	Tonnes	64,323	182,876	65,816	165,830	6,418	4,583
Sold at spot/ free price (total)	Tonnes	7,823	16,840	0	41,611	702	371
Delivery status of sold 2013 grain 1 April 2013							
Sold and delivered (total)	Tonnes	8,479	40,928	26,965	86,599	3,750	3,149
Sold and stored on farm (total)	Tonnes	63,667	158,788	38,851	120,842	3,369	1,805
Total sales (2013 harvest) at 1 April 2013							
Sold (grand total) (includes used on farm)	Tonnes	72,282	201,640	67,984	211,901	7,119	5,184
Unsold	Tonnes	40,454	116,064	15,228	112,447	852	1,394
Estimated % change in hectares, 2012 to 2013 harvest		-13.7	-7.5	28.9	-4.0	23.4	127.6
Estimated % change in tonnes, 2012 to 2013 harvest		-10.4	-7.3	28.8	-4.0	57.8	148.7