Spring Feed Barley

Table 7: Spring Barley Returns

<table>
<thead>
<tr>
<th></th>
<th>Average</th>
<th>top 1/3</th>
<th>Top v Average</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Physical</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total No. hectares</td>
<td>5032</td>
<td></td>
<td></td>
</tr>
<tr>
<td>No. Of Farms</td>
<td>180</td>
<td>60</td>
<td></td>
</tr>
<tr>
<td>Tillage Adj. Ha</td>
<td>28</td>
<td>34</td>
<td>+ 6</td>
</tr>
<tr>
<td>Yield t/Ha</td>
<td>7.8</td>
<td>8.3</td>
<td>+ 0.50</td>
</tr>
<tr>
<td><strong>Financial</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Crop Sales €/tonne</td>
<td>€153</td>
<td>€158</td>
<td>+ 5</td>
</tr>
<tr>
<td><strong>Gross Output /ha</strong></td>
<td>€1,409</td>
<td>€1,591</td>
<td>+ 182</td>
</tr>
<tr>
<td>of which is straw/ha</td>
<td>€214</td>
<td>€269</td>
<td>+ 55</td>
</tr>
<tr>
<td>Material Costs/ha</td>
<td>€477</td>
<td>€462</td>
<td>- 15</td>
</tr>
<tr>
<td>Total Machinery Costs/ha</td>
<td>€283</td>
<td>€263</td>
<td>- 20</td>
</tr>
<tr>
<td>of which are contractor/ha</td>
<td>€128</td>
<td>€59</td>
<td>- 69</td>
</tr>
<tr>
<td>Other Variable Costs/ha</td>
<td>€15</td>
<td>€4</td>
<td>- 11</td>
</tr>
<tr>
<td><strong>Gross Margin / Ha</strong></td>
<td>€634</td>
<td>€861</td>
<td>+ 226</td>
</tr>
<tr>
<td>Fixed Costs / Ha</td>
<td>€357</td>
<td>€352</td>
<td>- 5</td>
</tr>
<tr>
<td><strong>Net Margin/ha</strong></td>
<td>€277</td>
<td>€509</td>
<td>+ 232</td>
</tr>
<tr>
<td><strong>Key Figures</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Break Even Costs €/ton*</td>
<td>€146</td>
<td>€131</td>
<td>- 15</td>
</tr>
<tr>
<td>Land Lease Costs/ha</td>
<td>€158</td>
<td>€183</td>
<td>+ 25</td>
</tr>
<tr>
<td>Net Margin/ha (exc. Land Rental)</td>
<td>€436</td>
<td>€692</td>
<td>+ 256</td>
</tr>
</tbody>
</table>

* Cost per ton excluding straw

- Average yields are 0.1t/ha (1%) below the CSO national average, with the top 1/3 of farmers producing 0.4 t/ha (5%) above the CSO national average.

- The top group grew more area and produced 0.5t/ha more yield and also had a higher gross output of €182 per hectare or 13% higher than the ePM average.
Despite achieving a higher yield the top group spent €15/ha less on material costs and €20/ha less on machinery costs compared to the average.

Fixed costs are similar for both groups.

Net Margins in the top group are €232/ha or 84% higher than the average.

The average Net Margin was €134/ha higher (94%) in 2017 compared to 2016 due to a €173 increase in gross output.