*The table below shows the financial performance by various metrics for different types of Australian farms across three years. Each figure given is the average per farm. Rate of return excludes capital appreciation of farm resources, such as land, buildings or equipment.*

**Financial performance of Australian farms, 2014–15 to 2016–17**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Beef farms** | | |  |  | **Dairy farms** | | |
| *2014–15* | *2015–16* | *2016–17* |  | *2014–15* | *2015–16* | *2016–17* |
| Cash receipts | $391,590 | $485,300 | $513,000 |  | Cash receipts | $786,620 | $766,800 | $706,000 |
| Cash costs | $269,350 | $303,900 | $309,000 |  | Cash costs | $629,840 | $641,700 | $602,000 |
| Farm cash income | $122,240 | $181,300 | $204,000 |  | Farm cash income | $156,780 | $125,100 | $105,000 |
| Farm business profit | –$5,510 | $73,000 | $125,000 |  | Farm business profit | $63,110 | –$10,200 | –$48,000 |
| Rate of return | 0.6% | 2.1% | 2.9% |  | Rate of return | 3.2% | 1.3% | 0.3% |
|  |  |  |  |  |  |  |  |  |
|  | **Grain farms** | | |  |  | **Lamb farms** | | |
| *2014–15* | *2015–16* | *2016–17* |  | *2014–15* | *2015–16* | *2016–17* |
| Cash receipts | $770,670 | $758,700 | $851,000 |  | Cash receipts | $648,780 | $667,000 | $724,550 |
| Cash costs | $532,770 | $531,000 | $561,000 |  | Cash costs | $433,330 | $455,000 | $459,550 |
| Farm cash income | $237,900 | $227,700 | $290,000 |  | Farm cash income | $215,450 | $212,000 | $265,000 |
| Farm business profit | $78,570 | $105,600 | $139,000 |  | Farm business profit | $66,200 | $88,600 | $141,000 |
| Rate of return | 2.8% | 3.2% | 3.6% |  | Rate of return | 2.5% | 2.8% | 3.7% |

**Note:** Grain farms must grow a minimum of 40 hectares of wheat, oilseed, pulses or other grain crops to be included in the data. Milk is harvested from dairy cows for 3 to 5 years before the rate of milk production drops off significantly. Beef and lamb farms across Australia engaged in flock rebuilding, with reduced beef and lamb sales in 2016–17. Although sales were reduced, higher cattle and lamb prices resulted in record cash receipts.