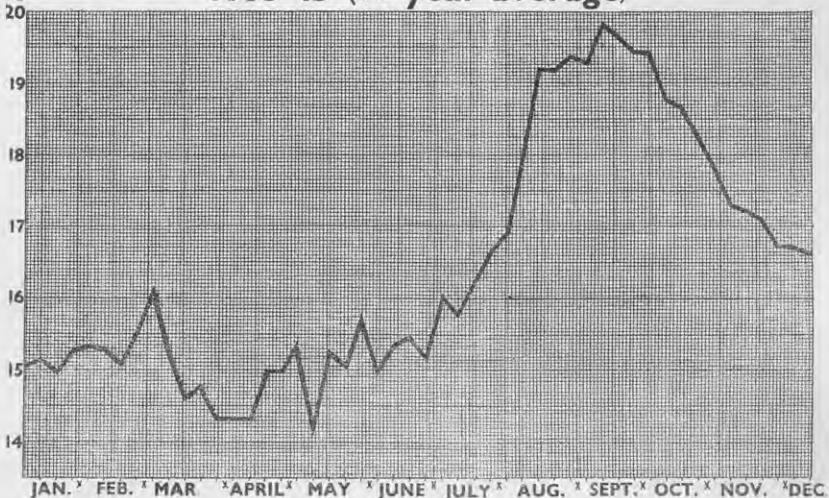


was accentuated by the increases in schedule prices. In 1944 there was hardly any peak of high prices until late November to early December, about two months later than usual. The 1943 prices were remarkably stable until August, when they skyrocketed to the end of September, firmed, and crashed a month later. Unusually high prices ruled for three sales in March, 1942, and these levels were not reached again until August, but the real high-price period did not eventuate until the end of September, and then lasted barely a month. There were no high March prices in 1941 and the premium period showed only a moderate rise. Out-of-season prices were a month earlier in 1940, but were almost on the eleven-year average in 1939. If the first half of 1938 showed most erratic price change, the second half was quite normal, and the position was the same in 1936, except that, though premium prices eased after a few sales in September, they lasted until December. On the other hand, 1937 was normal.

It is probably misleading to discuss an average of eleven years, because only three years came close to the average movement of prices. Obviously the market prices from month to month give very little clue to the probabilities six months ahead. Most cattle for fattening are bought and held for at least that length of time, and it is out of the question to plan for the production of prime cattle

## PRIME BULLOCKS: PRICES AT WESTFIELD 1935-45 (11-year average)



with any certainty as to the period or degree of premium prices. One can say only that late August and September and early October are usually the months of highest prices, and that winter beef producers will probably secure prices 19 per cent. to 26 per cent. better than for seasonal fattening.

### Saving Winter Grass

The key to winter cattle production is in managing the stock

so that there is enough grass to bring the cattle to fat or forward condition by late autumn, plus a reserve for topping off in winter. This extra growth is secured mainly by reduced summer stocking, principally sheep, and for that reason it is hardly possible to have maximum fat lamb production and to fatten winter beef consistently as well.

It is claimed that about two store cattle can be carried through from July to October, compared with one fattening beast. Therefore, to fatten successfully for the spring markets, the number of cattle wintered has to be kept within restricted limits and the common tendency to overstock severely curbed. Slight overstocking quite often leads to a shortage of feed, which compels quitting cattle within a week or two of the highest price period. In short, normal carrying capacity must be sacrificed sufficiently to get the best out of winter fattening.

Preparation for the winter begins when the lambs are drafted and the ewes culled. The normal routine is to hard graze the breeding ewes to get them into condition for tugging, and this is the time to ensure that paddocks are reserved for cattle in the winter. There are two important considerations. The first is to avoid paddocks that may cut up severely through a winter concentration of cattle. The second is to manage the stocking so that the cattle are not fattened at the expense of the ewes during lambing.

Conditions vary in different localities. Meadow soils which develop on low-lying flats where the water table is near the surface provide good winter grazing. Areas of meadow soils are found in the Waerenga Valley, near Taupiri, and to a limited

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