

QUEENSLAND Country Life

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THURSDAY, AUGUST 27, 1998

Price \$2.50

Risk management view from US team

A UNITED States perspective on managing the financial risk of beef production will be the main topic at a producer forum to be held at Charters Towers Rugby League Club, Waters Street, from 2pm on Monday August 31.

Speakers will be extension officers from the US-based Western Integrated Ranch Education (WIRE) program - a group which operates out of the University of Wyoming and delivers basic and advanced management training to cattle producers in the Rocky Mountain States.

Their visit to Charters Towers is part of a whirlwind 15-day Queensland tour, and follows a similar, successful producer forum in Roma last week (see photos this page).

DPI senior pasture agronomist, Mick Quirk, said the WIRE group emphasised practical tools for integrating management of the physical, biological, financial and human resources of agricultural operations.

"Rather than practical production technologies, WIRE stresses goal-setting, decision making and planning, budgeting, record keeping and making evaluations with personal goals and optimisation in mind," he said.

The WIRE visit is supported by Meat and Livestock Australia, QDPI's Queensland Beef Institute and FutureProfit.

The group is experienced in financial and marketing strategies used by US cattlemen to manage risk.



Roma graziers Mike Hill Belbri, Andy Arthur, Richmond Downs, and John Martyn, Canowindra, at the Roma WIRE forum. WRT-24



John Hewlett and Jim Jacobs from the University of Wyoming with Rob Inray, Farmarco, Toowoomba at the Roma WIRE meeting. WRT-25



Kent Drake and Randy Weigel from the University of Wyoming with PIBA regional manager Tony Shaw, Brisbane. WRT-26

"Sophisticated hedging mechanisms exist in the US to add an element of stability to the business of beef production, and these will be discussed at the meeting. We will also look at whether similar measures would work in Australia,"

Mr Quirk said.

● The forum is open to anyone wishing to attend, but registration is necessary - contact Charters Towers QDPI, telephone (07) 4787 2155 or fax: (07) 4787 4998 by August 28.