

DETERMINATION > LIVESTOCK > NATIONAL AVERAGE MARKET VALUE

National Average Market Values of Specified Livestock Determination 2022

Issued: 27 May 2022

NAMV 2022

Note to this determination

This note does not form part of the national average market values of specified livestock determination 2022 (the determination) but is produced to aid Inland Revenue staff, taxpayers and their agents in their understanding of how the values contained in this determination are arrived at and how they should be used.

Section EC 15 of the Income Tax Act 2007 (the Act) requires the Commissioner of Inland Revenue (the Commissioner) to make a determination declaring the national average market values (NAMV) for an income year for each class of specified livestock set out in Schedule 17 of the Act. The determination is published in May each year.

These NAMVs are used by taxpayers that are in the business of livestock farming to value their livestock on hand, where the taxpayer has elected to use the herd scheme to value livestock in the income year.

As the name of this determination suggests, NAMVs provide the **national** average market value for the specified livestock classes. As such they may not always reflect the market value of the livestock of a particular taxpayer, or even of a particular region. This being so, the values are not intended to be used for any other purpose than that for which they are produced; valuing livestock of taxpayers who have elected to value their livestock under the herd scheme in the income year for which the determination relates.

To ascertain the national average **market value** of the various classes of livestock the Commissioner contracts with experienced livestock valuers situated throughout the country¹. Each valuer is asked to provide the market value of the various specified livestock classes located in a specified region. There is generally more than one valuer contracted for each region. The market valuations required are for "good quality on-farm animals (capital stock)" on 30th April.

From these values the CIR then calculates the **national average** market value for each livestock class. In the case of sheep, beef, dairy cattle and deer (red, wapiti and elk) classes a weighted average is used against the values produced by each valuer (based on total livestock numbers for a type of livestock in that region compared to the national herd numbers for that type of livestock²). Because of their comparatively low numbers, a straight

¹ Thirty-eight valuations were obtained for the 2022 determination.

² Numbers are based on data collated by Statistics New Zealand.

average is used for the remaining livestock types (except "other deer"). The value of "other deer" is taken as the mid-point between trophy and meat market values.

National Average Market Values of Specified Livestock Determination 2022

This determination may be cited as "The National Average Market Values of Specified Livestock Determination, 2022".

This determination is made in terms of section EC 15 of the Income Tax Act 2007 and shall apply to specified livestock on hand at the end of the 2021-2022 income year.

For the purposes of section EC 15 of the Income Tax Act 2007 the national average market values of specified livestock, for the 2021-2022 income year, are as set out in the following table.

National Average Market Values of Specified Livestock

Type of Livestock	Classes of Livestock	Average Market Value per Head \$
Sheep	Ewe hoggets	143.00
	Ram and wether hoggets	143.00
	Two-tooth ewes	224.00
	Mixed-age ewes (rising three-year and four-year old ewes)	202.00
	Rising five-year and older ewes	176.00
	Mixed-age wethers	147.00
	Breeding rams	384.00
Beef cattle	<i>Beef breeds and beef crosses:</i>	
	Rising one-year heifers	665.00
	Rising two-year heifers	1038.00
	Mixed-age cows	1328.00
	Rising one-year steers and bulls	808.00
	Rising two-year steers and bulls	1242.00
	Rising three-year and older steers and bulls	1587.00

	Breeding bulls	3158.00
Dairy cattle	<i>Friesian and related breeds, Jersey and other dairy breeds:</i>	
	Rising one-year heifers	809.00
	Rising two-year heifers	1472.00
	Mixed-age cows	1697.00
	Rising one-year steers and bulls	476.00
	Rising two-year steers and bulls	894.00
	Rising three-year and older steers and bulls	1233.00
	Breeding bulls	1759.00
Deer	<i>Red deer, wapiti, elk, and related crossbreeds:</i>	
	Rising one-year hinds	189.00
	Rising two-year hinds	355.00
	Mixed-age hinds	379.00
	Rising one-year stags	242.00
	Rising two-year and older stags (non-breeding)	475.00
	Breeding stags	2131.00
	<i>Other breeds:</i>	
	Rising one-year hinds	100.00
	Rising two-year hinds	159.00
	Mixed-age hinds	191.00
	Rising one-year stags	136.00
	Rising two-year and older stags (non-breeding)	226.00
	Breeding stags	649.00
Goats	<i>Angora and angora crosses (mohair producing):</i>	
	Rising one-year does	110.00
	Mixed-age does	148.00
	Rising one-year bucks (non-breeding)/wethers	91.00
	Bucks (non-breeding)/wethers over one year	101.00

	Breeding bucks	427.00
	<i>Other fibre and meat producing goats (Cashmere or Cashgora producing):</i>	
	Rising one-year does	96.00
	Mixed-age does	131.00
	Rising one-year bucks (non-breeding)/wethers	76.00
	Bucks (non-breeding)/wethers over one year	79.00
	Breeding bucks	387.00
	<i>Milking (dairy) goats:</i>	
	Rising one-year does	213.00
	Does over one year	300.00
	Breeding bucks	580.00
	Other dairy goats (culls)	78.00
Pigs	Breeding sows less than one year of age	257.00
	Breeding sows over one year	332.00
	Breeding boars	374.00
	Weaners less than 10 weeks of age (excluding sucklings)	108.00
	Growing pigs 10 to 17 weeks of age (porkers and baconers)	151.00
	Growing pigs over 17 weeks of age (baconers)	226.00

This determination was signed by me on the 26th day of May 2022.

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References

Legislative References

Income Tax Act 2007: s EC 15

About this document

National average market value determinations

These determinations establish the national average market value of specified livestock for a specified period and are published in the Tax Information Bulletin each year.