

# THANK YOU FROM THE BOARD MEETING SINCE 2005 CORPORATE SURF EVENT

Surfers get wet for charity

The committee and beneficiaries of the 2007 Boardmeeting Corporate Surf Event would sincerely like to thank all the people and businesses who helped make this year's event such a huge success.

Your involvement and generosity has helped many local handicapped kids and their families enjoy a happier and more fulfilling life.

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## FINANCE



**ERODING PROFITS:** The strong Australian dollar has impacted heavily on farmers, including dairy, beef, sugar and wheat.

PHOTO: WARREN LYNAM/161648N

# Farm profit eroded by dollar surge

## Biofuel boom driving rising prices

THE booming Australian dollar has shaved almost one quarter off the value of agricultural exports, a new survey shows.

The value of the Australian dollar grew 6.7% last month, the latest Westpac-NFF Commodity Index indicates.

Prices for international agriculture products fell 3.6% in October, but were 17.9% up on the same time last year.

"Aside from the drought, a major risk now for Australian farmers is that a higher Australian dollar (AUD) will continue to erode some of the potential gains from strong world prices," the report found.

"The real effect of a strengthening AUD can be seen clearly through the ... index that demonstrates a 17.9% lift in the past year in AUD terms yet by 40.5% in USD terms.

"This suggests that in essence the rising AUD has shaved 22.6% off the value of Australian agricultural exports."

The booming biofuel industry is a key driver behind rising world prices for agricultural produce.

Robust economic growth in South-East Asia and China are also fuelling prices, as those nations drift away from cereal-based diets to include more animal protein and horticulture consumption.

Compared with the previous month, global prices in October increased for 1.6% for barley and 4% for wool.

Dairy prices dropped 7.5%, canola dipped half a percentage point, wheat decreased 5.8%, beef fell 4.2%, sugar lost 3.8% and cotton was down 1.8%.

— AAP

## Bosses trade conditions

BOSSES are giving their workers extra leave and even airline tickets instead of wage increases to retain staff in a tight labour market, a report into collective workplace agreements has found.

The report into 240 work sites, compiled by the University of Sydney's Workplace Research Centre, found that skills shortages in the health, mining and manufacturing industries, in particular, had prompted employers to offer more innovative leave conditions.

An author of the study, Larissa Bam-berry, said collective agreements gave

employers flexibility without the need for Australian Workplace Agreements (AWAs).

"Collective agreements have at least as much flexibility as AWAs," she said.

In the report, one health insurance sector agreement allowed employees to sacrifice their annual leave loading so they could take five weeks of leave at 100% of normal pay instead of four weeks at 125% of normal wages.

Dr Bam-berry said a childcare centre in a remote part of South Australia was even offering its staff, who had been employed for two years, return airline tickets twice a year.

— AAP

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