



PASTURE SUMMIT

GROWING DAIRY'S FUTURE

SOUTH ISLAND
SPRING 2019 FIELD DAY

WEDNESDAY 2 OCTOBER 2019

Roadley Farms Ltd
(Greg & Rachel Roadley)
Batley Farm, 637 Winters Road, Ashburton



Rabobank





PASTURE SUMMIT

GROWING DAIRY'S FUTURE

Firstly thanks to all those who attended our inaugural Pasture Summit Conference in November last year and a very warm welcome to everyone attending our field days this spring.

We hope you enjoy the opportunity to look inside the farm gate of either Pete Morgan or Greg Roadley, both of whom presented at the conference last year, and finding out what makes these dairy businesses consistently highly profitable. We are looking forward to some robust discussion with the host farmers about why they do what they do, and their thinking and actions behind the way they do it.

Pasture Summit events are held for farmers, by farmers who believe dairy farming can and should be profitable and rewarding, and that our pasture-fed products are best for the consumer and environment. Central to this, is the desire to grow vibrant farm communities and to inspire the next generation of dairy farmers by demonstrating that with the right strategies and execution, profitability, equity growth and land ownership are all achievable.

A huge thanks to our host farmers (Pete and Ann, Peter and Jenny in Pokuru and Greg and Rachel in Ashburton) who have kindly opened their farm gates for our field days. We would also like to thank our committee of volunteers, our Event Organiser, our presenters and facilitators, DairyNZ for their outstanding contribution and all of our sponsors for their valuable support.

The planning for Pasture Summit 2020 in Ireland is well underway with the dates being confirmed as 10 and 11 June 2020 in Cork. NZ Dairy Exporter and Farm to Farm Tours are planning a tour from New Zealand to Ireland incorporating the Irish Pasture Summit Conference and they are currently seeking expressions of interest in this regard.

Thank you once again for your support. We hope you enjoy the field days and we look forward to catching up with you during the events.



Colin Armer

Chair

Pasture Summit 2019



Colin Glass

Treasurer

Pasture Summit 2019



Alistair Rayne

Secretary

Pasture Summit 2019

THANK YOU

The valuable support from the following people and organisations is greatly appreciated.

PASTURE SUMMIT 2019 COMMITTEE

Chairman: Colin Armer

Treasurer: Colin Glass

Secretary: Alistair Rayne

Committee Members:

Donald and Maree Anderson
(NI Dairy Farmers)

Ken Bartlett (LIC)

Anne Bird (Event organiser)

Arthur Bryan (NI Dairy Farmer)

Danny Donaghy (Massey University)

Robert Ferris (NI Dairy Farmer)

Will Grayling (SI Dairy Farmer)

Olin Greenan (NI Dairy Farmer)

John Gregan (SI Dairy Farmer)

Leonie Guiney (SI Dairy Farmer)

Murray King (SI Dairy Farmer)

Michael Murphy (Ireland)

Andrew Myers (NI Dairy Farmer)

Greg Roadley (SI Dairy Farmer)

John Roche (Down to Earth Advice Ltd)

Lynaire Ryan (Irish group organiser)

Corrigan Sowman (SI Dairy Farmer)

Jim Van Der Poel (DairyNZ Chairman)

Daniel Woolsey (SI Dairy Farmer)

From DairyNZ:

Tim Mackle (CEO)

Bruce Thorrold

Vanessa Winning

Tony Finch

John Willats

Paul Bird

Mark Neal

Many thanks too to all the DairyNZ staff who helped us in organising our spring field days.

Special thanks to our DairyNZ facilitators (Paul Bird, Mark Neal, Jane Kay & Cáthal Wims).

We would also like to thank:

- Our host farmers Greg & Rachel for kindly hosting our field day.
- The farmers who are sharing their stories in the afternoon session on pathways for equity growth.

A big thank you to our sponsors for their generous support.

GOLD SPONSORS



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SILVER SPONSORS



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RABOBANK RURAL FACT

*Did you know Rabobank has 90 global agribusiness
research analysts sharing market outlooks?*

KEY EVENT INFORMATION

Field Day Presentations

This handbook contains all of the material from the poster boards used in the sessions.

Feedback sheets

Please take time to complete the feedback sheet at the end of the day. A tear out feedback sheet can be found at the back of this handbook. Please deposit your completed forms in the collection box as you leave the farm. You will also be emailed an online link after the field day if you prefer to complete your evaluation electronically.

Information and assistance

For information and assistance, please contact the registration desk located beside the central meeting area.

Lanyards

Please wear your lanyard at all times during the day. This will help the event organisers to identify you as an attendee. If you would like to return your lanyard to the registration desk at the end of the day, we will arrange for these to be recycled. Thank you to ANZ for providing the lanyards and clear pockets and to Rabobank for sponsoring the printed pocket insert as well as providing the reusable hand warmers. Thanks too to DairyNZ for providing the pens.

Cell phones

Cell phones and electronic devices must be muted at all times during sessions.

Valuables

Please keep all valuables safe. The organisers cannot be held responsible for any loss or damage of personal items while attending the field day. Any found property should be taken to the registration desk located in the central meeting area.

Health & Safety

A Health & Safety briefing will be given at the start of the day.

First Aid

A first aid kit is available at the registration desk. If you require emergency treatment or medical care, details of the closest medical centre will also be available there.

Biosecurity

Please refer to the Roadley Farms (Batley Farm) section of this booklet.

Disclaimer

The views presented at Pasture Summit are the opinions of the individual speakers and are not necessarily shared by the Pasture Summit organising committee or any of the sponsors. Given the general nature of some of the views and information presented at Pasture Summit and the fact that every participant's individual circumstances are different, Pasture Summit delegates should not act solely on the basis of material presented at Pasture Summit but should obtain specific advice as to their own circumstances and actions.

RABOBANK RURAL FACT

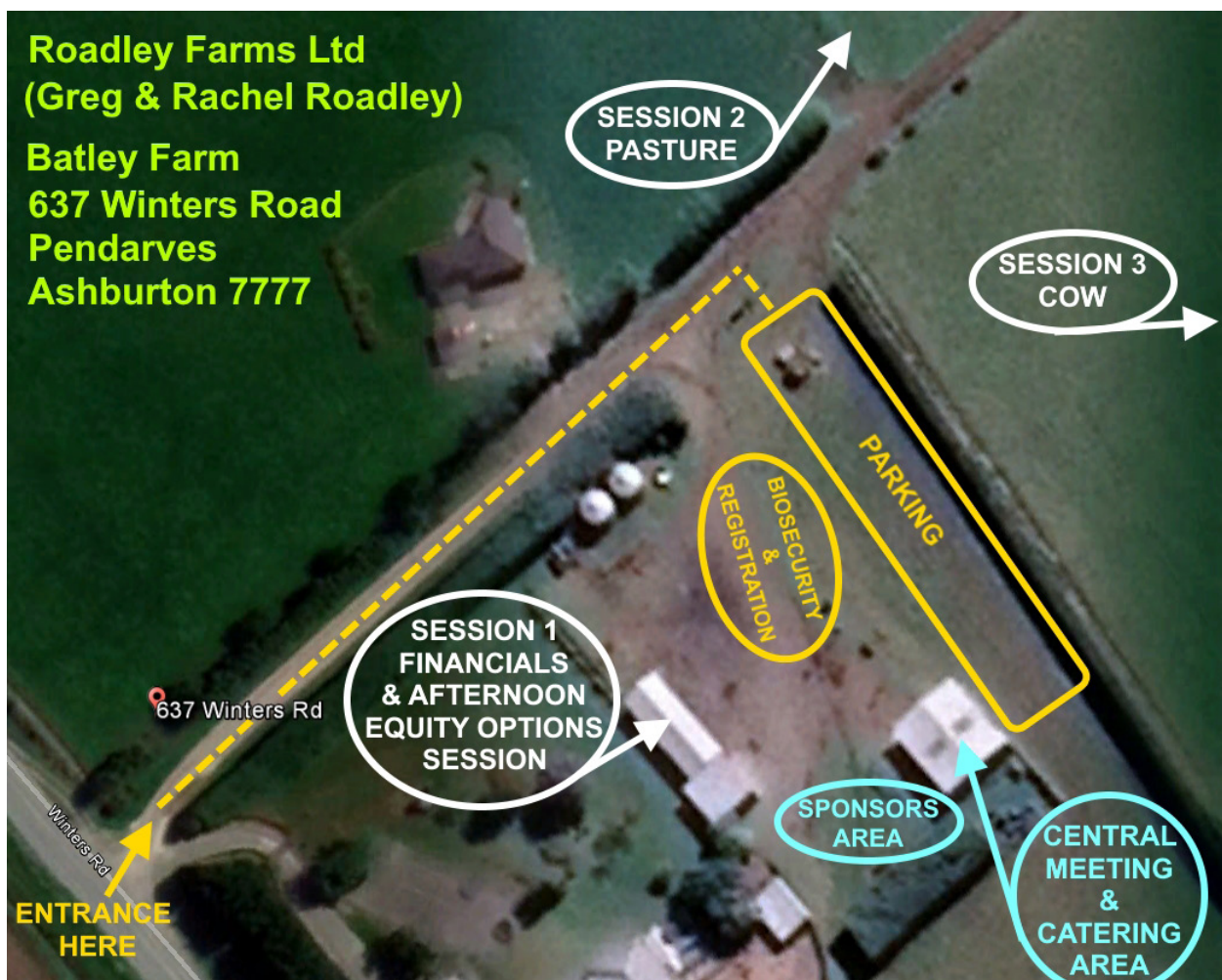
*Did you know Rabobank research analysts release
a food and agri podcast each week?*



OUTLINE PROGRAMME FOR SOUTH ISLAND FIELD DAY

- 9:30 - 10:00** **ARRIVAL, REGISTRATION & MORNING TEA**
- 10:00 - 10:05** **Welcome, Orientation, H&S Briefing**
Field day facilitator: Paul Bird, DairyNZ
- 10:05 - 10:15** **Introduction – Why we are on this farm**
Colin Glass, Pasture Summit Treasurer
- Opening comments**
Mark Grenside, Regional Manager & Head of Corporate Agri Banking, Commercial & Agri, ANZ Bank
- 10:15 - 10:55** **Session 1: Farmer goals, plans & financials**
Greg & Rachel Roadley (host farmers)
Q&A supported by Mark Neal, DairyNZ
- 11:10 - 11:50** **Session 2: Pasture**
Greg & Rachel Roadley (host farmers)
Q&A supported by Cáthal Wims, DairyNZ
- 12:05 - 12:45** **Session 3: Role of the cow**
Greg & Rachel Roadley (host farmers)
Q&A supported by Jane Kay, DairyNZ
- 12:45 - 13:00** **Closing comments**
Emma Higgins, Dairy Analyst, RaboResearch, Rabobank
- Key messages & wrap up**
Robert Ferris, Pasture Summit Committee Member
- 13:00 - 13:45** **LUNCH**
Catering and lunch sponsored by **Ravensdown** with rump steaks provided by **Silver Fern Farms** and BBQ trailers provided by **Fonterra Farm Source**. Thanks too to **ANZ, Rabobank** and **Ballance** for their generous contributions to our event and to **DairyNZ, Dairy Holdings Ltd** and **NZ Dairy Exporter** for their valuable support.
- 13:45 - 14:45** **Additional (optional) session looking at live examples of the pathways for equity growth**
New farm purchase joint venture
Farm equity sharing partnership
Herd owning sharemilking start-up

ROADLEY FARMS (BATLEY FARM)



Layout

Please refer to the map above for details of parking, session locations, catering, sponsors, biosecurity & registration.

Biosecurity

Farm entry will not be allowed, under any circumstances, from anyone within five days of their arrival in New Zealand from Central or South America, any part of Asia or any part of Africa. This also applies to travelling from overseas and stopping over in these locations. Further restrictions may be applied at any time, dependent upon country of origin and international disease status. These will be advised should they occur. All attendees are required to wear clean clothing and footwear (host will terminate visit if attendees have visibly dirty attire), and visitor vehicle parking will be restricted to the designated areas only.

Out of bounds areas

Please stay with the group and strictly avoid entering out of bounds areas as this is a working farm.

Catering

Tea, coffee, water and light refreshments will be available throughout the day in the catering area and a BBQ lunch will also be served from here at lunchtime. Catering and lunch is sponsored by Ravensdown with rump steaks provided by Silver Fern Farms and BBQ trailers provided by Fonterra Farm Source. Thanks to all our generous sponsors.

Hosts

Many thanks to our host farmers Greg and Rachel Roadley for kindly hosting our field day.

GOLD SPONSORS



ANZ is committed to shaping a world where people and communities thrive. With a strong focus on the environment, and financial wellbeing, we strive to support all our customers with financial products, services and practices that improve our impact on the environment and promote the financial fitness and resilience of our people, customers and communities.

Our regional and rural teams with their specialist knowledge and local and global connections are available with solutions to make banking easier for you. For more information on how ANZ can help you, contact:

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DairyNZ is the industry organisation representing all NZ dairy farmers. Our purpose is to secure and enhance the profitability, sustainability and competitiveness of New Zealand dairy farming. We are funded by a levy on milksolids and also contestable government investment. With these funds we invest in world class applied dairy science, development of tools and resources for on-farm use, extension, biosecurity, sustainability, advocacy, and education, in order to make dairy farming work for everyone.

Contact: Farmer Information Line

Phone: 0800 4DairyNZ (0800 4 323 7969)

Email: info@dairynz.co.nz

Website: dairynz.co.nz



Rabobank

Rabobank New Zealand is a part of the international Rabobank Group, the world's leading specialist in food and agribusiness banking. Rabobank has 120 years' experience providing customised banking and finance solutions to businesses involved in all aspects of food and agribusiness. Today Rabobank is among the 30 largest financial institutions in the world based on Tier 1 Capital. Rabobank operates in 38 countries, servicing the needs of approximately 8.4 million clients worldwide through a network of more than 1,000 offices and branches.

Contact Name: Nicki McConnell, Area Manager- Mid & South Canterbury

Phone: 027 722 4854

Email: Nicki.McConnell@rabobank.com

Website: www.rabobank.co.nz

SILVER SPONSORS



Ballance Agri-Nutrients is a New Zealand farmer-owned cooperative that helps its customers to farm more productively, profitably and sustainably.

From our core business of fertiliser manufacturing, supply, sales and advice, we have grown to offer farmers a full range of science-backed nutrient products and services.

This enables us to help farmers achieve soil and animal nutrition and productivity with a minimal environmental footprint.

Our agri-nutrient advice is complemented by award-winning web-based farm systems software, which enables farmers to capture and analyse a wealth of information, and so make the best management decisions for their business.

As well as supporting New Zealand farmers, Ballance also supplies products to a range of industrial businesses and owns and operates two brands called SealesWinslow and Super Air.

SealesWinslow is a leading compound ruminant feed manufacturer, offering a complete animal nutrition package to enhance the performance and wellbeing of pasture fed animals and herds, while SuperAir has a modern fleet of aircraft that are suited to the aerial application job required on your farm. Utilising modern GPS technology, Super Air can work with farm mapping and reporting tools, providing proof of placement of your nutrients.

In addition to our own agricultural aviation services, Ballance covers the country with one-on-one specialist advice on-farm backed by a network of rural merchant supply partners, service centres and consignment stores.

Contact: Amy Short

Phone: 027 706 5344

Email: amy.short@ballance.co.nz

Website: www.ballance.co.nz



Our tagline for NZ Dairy Exporter says it all – Learn, Grow, Excel.

It ensures the NZ Dairy Exporter is the country's premier dairy farm management magazine. Farmers enjoy reading about and learning from other farmers, so our experienced team of contributing writers actively seek out New Zealand's top dairy farmers and unpack their farm and business systems, so our readers can learn from them.

Every month our writers cover the latest issues, science, research and development and technology applied inside the farm gate along with any issues that have a positive impact on the profit line.

The NZ Dairy Exporter is a monthly subscription magazine delivering to more than 5000 subscribers but read by many times that number of readers because of its legendary pass-on rate. It stays around for months, gracing coffee or kitchen tables, and the dairy shed smoko room.

Contact name: Jackie Harrigan

Phone: 027 359 7781

Email: Jackie.harrigan@nzfarmlife.co.nz

Website: nzfarmlife.co.nz



A growing dairy business that provides our customers with the highest quality food from 100% pasture.

Welcome to Dairy Holdings Ltd

Dairy Holdings Limited (Dairy Holdings) is a New Zealand wholly owned and operated company with 100% of its farming assets in the South Island of New Zealand.

The extensive South Island operations comprise 59 dairy farms producing 17 million kilograms of milk solids from 50,000 milking cows.

The operations are self-contained and include 15 support farms that provide for the rearing and supply of 10,000 in-calf heifers per annum to the dairy farms and grazing of all non-lactating cows over the winter months.

Management is conducted from the Group's Ashburton office.

These operations commenced in June 2001.

Our focus

We deliver our purpose by focussing on

People

Dairy Holdings has been accredited a Gold Member of the International Investors in People standard, recognising best practice in people management as an Employer of Choice.

Process

Dairy Holdings operations are driven by the overriding objective of maximising profitability by adopting systems that increase the quantity of pasture grown and harvested.

Pasture

Dairy Holdings owns, leases and controls the farms that supply all our pasture feed requirements. This enables our operations to be New Zealand's pastoral environmental and animal husbandry leader.

Email: info@dairyholdings.co.nz

Phone: (03) 687-9258

Website: www.dairyholdings.co.nz



Fonterra is our farmers' dairy Co-operative. Our home is in New Zealand and our farmer's milk is the best in the world. Our responsibility is to collect and process their milk into the world's best dairy products which we then sell in 140 countries.

Consumers care about how their food is made and that it comes from a trusted source and that's why we want to deliver to consumers trusted dairy products and ingredients made from grass-fed cows. Every hour of every day around the world, Fonterra has a single focus – maximising the returns back to our farmers and their families through the Milk Price and Earnings.

Dairy for life is our promise to make the most of the goodness in dairy, which means we take care of the land, waterways, animals and communities and work to be the best in dairying at every step, from our farms to people's homes.

We look forward to seeing you and having a chat at the Farm Source BBQ trailer.

Phone: 0800 65 65 68

Website: www.fonterra.com



Ravensdown exists to enable smarter farming for a better New Zealand. Our products, expertise and technology help farmers reduce environmental impacts and optimise value from the land.

Whether it's food grown for livestock or for humans, we are an integral part of the food creation process. We are the only co-operative on the planet that tests for, advises about, buys, ships, stores, spreads, measures and maps food-creating nutrients and fertiliser in a truly integrated way. We also provide products and services in environmental mitigation, agronomy and animal health sectors.

When it comes to the growing prosperity of New Zealand, stronger rural communities and a progressive, environmentally considerate dairy sector, Ravensdown is part of the solution.

Our latest innovation ClearTech® has the potential to transform the dairy sector's water and nutrient efficiency. Effluent can be treated so water can be recycled safely for yard wash - less effluent heads to storage and processed nutrients can be applied with less risk of run-off.

Contact: Your local agri manager

Phone: 0800 100 123

Email: customer.centre@ravensdown.co.nz

Website: ravensdown.co.nz



Silver Fern Farms is New Zealand's leading marketer, processor and exporter of premium quality lamb, beef, venison and associated products.

We work in communities all across New Zealand with a network of 14 plants, employing 7,000 staff during the peak of the season.

'Inspirational Food created by Passionate People' is our vision as a food company. It's why we're always thinking of ways to add to the enjoyment of a meal, and why we're passionate about the food that we create.

We believe sustainability shouldn't be a special term, but an integral part of how we operate, how we work, and how we live our lives.

We believe Silver Fern Farms can create positive change for our environment, our people, our communities and the economic success of New Zealand. We are 100% Made of New Zealand.

www.silverfernfarms.com

0800 362 362

RABOBANK RURAL FACT

To hear all the latest developments and insights in the food and agri sector and what it means for you, simply search for 'Rabobank' on your podcast app and subscribe today!



HOST FARMERS

Roadley Farms Ltd

Greg & Rachel Roadley

Photo courtesy of Inside Dairy magazine

Greg and Rachel farm in Mid-Canterbury and North Otago where they milk 3100 cows across 5 dairies and associated support blocks, some of which are via equity partnerships. They are also involved in other dairy operations elsewhere in NZ and in the US.

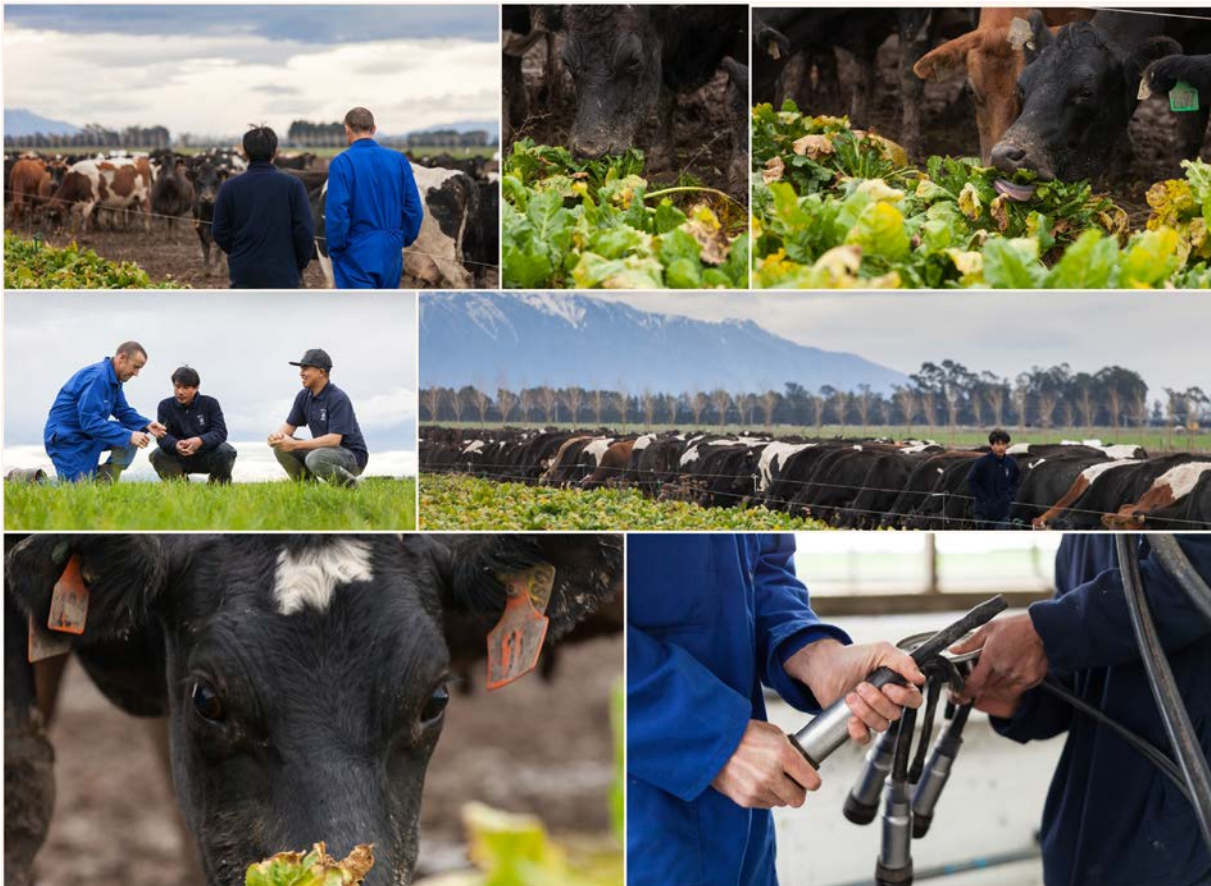


Profitable farming - A farmer's perspective

Our aim in farming is to operate an efficient, repeatable and sustainable pasture based dairy business that focuses on generating free cash and delivering a total compounding return on equity of $\geq 15\%$.

Whilst we both thoroughly love farming and the lifestyle that it allows, our view is that we are farming as a business and the assets that we control need to deliver a competitive return, furthermore that additional capital should only be allocated to assets that achieve that.

Understanding what our competitive advantage as dairy farmers in NZ is and focus on maintaining the "moat" around this advantage is front of mind.



Photos courtesy of Inside Dairy magazine

ANZ SPEAKER

(Opening Comments)



Mark Grenside

Regional Manager & Head of Corporate Agri Banking, Commercial & Agri, ANZ Bank

Mark is currently the Regional Manager for Mid Canterbury and Head of Corporate Agri, Commercial & Agri Banking, ANZ. Mark has been with The ANZ Bank for 20 years after completing a BcomAg (VFM) from Lincoln University. Early roles included spending 6 years as a Rural Manager in Taranaki province before shifting to South Island where he has covered Mid Canterbury, West Coast and Corporate Agri NZ. Mark has a strong interest in farming and the growth and development of people, this has included leading the ANZ graduate program, coaching sports teams and being a mentor in the community. Mark holds investments in both farming and commercial sector and lives on a grazing and support block at Lincoln with his family. Enjoys following all NZ sports teams and a good Central Otago Pinot.



RABOBANK SPEAKER

(Closing Comments)



Rabobank

Emma Higgins

**Dairy Analyst, RaboResearch
Rabobank**

Emma Higgins is leading RaboResearch Food & Agribusiness efforts to support the New Zealand rural and corporate business with impactful research and engagement in the dairy sector. She is based in Christchurch, New Zealand. Hailing from a sheep and beef farm near Nelson, Emma has been with Rabobank since 2014 and prior to this was a Tax Consultant at KPMG. Emma is a passionate 'agvocate' and is widely regarded as a leading voice in local and global dairy markets. A strong communicator and authentic leader, Emma holds a Bachelor of Laws and is an enrolled barrister and solicitor of the High Court of New Zealand.



Please contact Emma on +64 (0)27 600 5549 or at emma.higgins@rabobank.com for further information on RaboResearch Food & Agribusiness.



Paul Bird

Senior Project Manager, DairyNZ

Paul has worked in the dairy industry for the last twenty-seven years starting out as a rural banker, then Consulting Officer and farm advisor in Ireland and the United Kingdom.

He has been involved in developing and delivering the Mark and Measure business courses for the last fifteen years and a number of other projects such as Whole Farm Assessment.

Paul has a particular interest in simple, pasture-based farm systems and how they can deliver profit and lifestyle.



Mark Neal

Dairy Systems Specialist, DairyNZ

Mark is a Dairy Systems Specialist with DairyNZ. He trained as an Agricultural Economist at the University of Sydney. He has worked with economic modelling and optimisation of farm systems, farm systems design, and quantifying the impact of environmental regulation on farm profit. He has also worked with the University of Sydney and University of Melbourne on research projects.

His family has two dairy farms in New South Wales, Australia, with 1100 milking cows in total, where he has previously managed operations. Mark has also managed operations of grazing-based dairy farms in Chile and the United States.



Jane Kay

Senior Scientist, Nutrition and Farm Systems, DairyNZ

Jane is a research scientist at DairyNZ with 20 years experience in the dairy sector, both nationally and internationally. She gained her PhD in dairy cow nutrition and physiology, and research has focussed on feed management, milk composition, and lactation management (e.g. once-a-day milking and extended lactations). She has developed, and regularly delivers, the FeedRight course: an evidence-based training programme for rural advisors and farmers on profitable and sustainable feed management for pasture-based systems. Currently she is leading the GHG mitigation research programme at DairyNZ, that has both an animal and farm systems focus.



Cáthal Wims

Senior Scientist, DairyNZ

Cáthal is a Senior Scientist with DairyNZ. His current research projects are investigating the rates of genetic gain delivered by ryegrass breeding in New Zealand and evaluating the systems underpinning DairyNZ's Forage Value Index.

Cáthal has been working with DairyNZ since moving to New Zealand from Ireland in 2013. Prior to working for DairyNZ, Cáthal completed a PhD at Teagasc Moorepark in Ireland.

Supporting all NZ Dairy Farmers



Research and development

World leading science research on sustainable practice, feed, pasture & farm systems, animal health & welfare, and biosecurity

Policy and advocacy

Working with regional councils and central government for better outcomes

People, business, and industry development

Talented people and succession planning, celebrating collective successes and developing ongoing leadership within the industry



Welcome, Orientation, H&S Briefing

Field Day Facilitator: Paul Bird, DairyNZ



Introduction - Why we are on this farm

Colin Glass, Pasture Summit Treasurer



Opening comments

Mark Grenside
Regional Manager &
Head of Corporate Agri Banking,
Commercial & Agri, ANZ Bank



NOTES



ANZ ENVIRONMENT LOAN

At ANZ, environmental sustainability is one area we really care about. We want to support New Zealand farmers transitioning to a more environmentally and economically sustainable future.

Every use of land has an environmental footprint which needs to be well-managed. With land-use regulation becoming more complex, our Environment Loan supports you to prepare a farm environment plan. The loan also allows you to invest in infrastructure that helps manage risks and has a positive impact for the environment.

WHY CHOOSE AN ANZ ENVIRONMENT LOAN?

The ANZ Environment Loan provides you with our low-interest loan that can help you to invest in environmental initiatives today, while minimising the financial cost.

WHAT CAN I USE IT FOR?

The Environment Loan can help you with:

- Paying for the services of a qualified environmental adviser to prepare a farm environment plan
- Farm infrastructure to develop or improve environment management, including:
 - Effluent management
 - Water quality management and monitoring
 - Fencing and planting to enhance the value of land less suited to grazing livestock
- Water and energy conservation projects.

WHAT DO I NEED TO KNOW?

- Current floating interest rate, available on our website anz.co.nz/rural
- Maximum loan amount is \$300,000.
- Maximum loan term is five years principal reducing.
- No establishment fees.

WHY CHOOSE ANZ

ANZ has a long history supporting New Zealand's rural sector. We know New Zealand's future success depends on the success of our farmers and rural businesses.

We are committed to helping the entire agricultural sector succeed by having more people on the ground in more locations, connecting rural businesses to their suppliers and the customers that can help them grow by using our size, scale and connections to support all New Zealand farmers and rural businesses.

For more information about the ANZ Environment Loan or any of ANZ's products, please contact your ANZ Rural Manager on **0800 269 787** or visit our website www.anz.co.nz/rural.

ANZ lending and eligibility criteria, terms and conditions and fees apply. Minimum loan amount \$5,000. This material is for information purposes only. Its content is intended to be of general nature, does not take into account your financial situation or goals, and is not personalised adviser service under the Financial Advisors Act 2008. It is recommended you seek advice from a financial adviser which takes into account your individual circumstances before you acquire a financial product. **ANZ Bank New Zealand Limited A5042 08/19 15991**



Best Agribusiness Bank
New Zealand 2012 – 2019



SESSION 1: Farmer goals, plans & financials

Greg & Rachel Roadley (host farmers)

Photo courtesy of Inside Dairy magazine



Q&A supported by
Mark Neal, DairyNZ



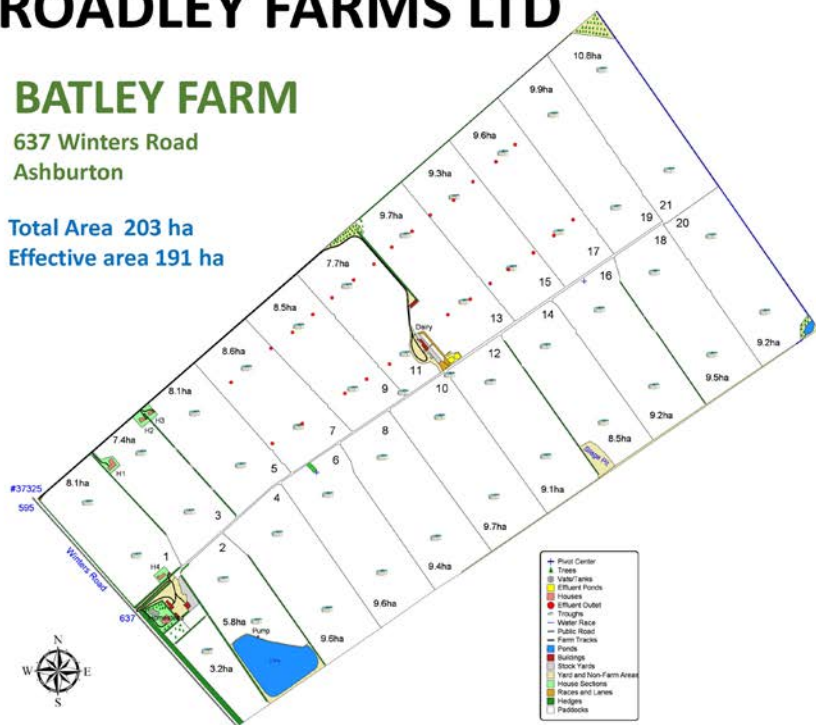
NOTES

ROADLEY FARMS LTD

BATLEY FARM

637 Winters Road
Ashburton

Total Area 203 ha
Effective area 191 ha



Purpose ? Creates wealth for its shareholders



Why ? To provide future flexibility



How ? Operating a simple, repeatable, highly profitable dairy business



Irrigation
Pivot 75%
K-line/sprinklers 25%

Stocking rate 3.65
Milksolids/ha 1570
Milksolids/cow 430

Calving date
1st August
Heifers 7 days earlier

Young stock: 100% off farm
Cows: 6.5 wks wintered off

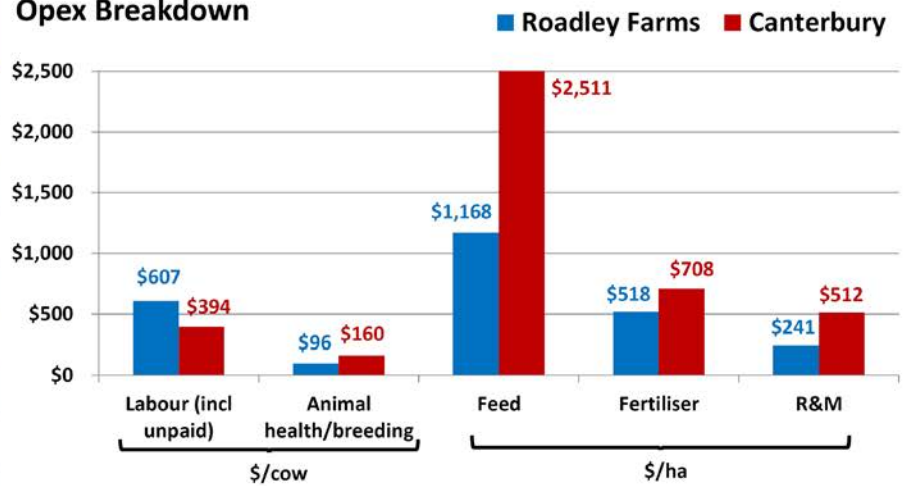
Fodder beet: 5% of platform
50% to extend lactation
50% Winter feed

Nil imported feed
Pasture & crop eaten
17.1 tDM/yr

NOTES

2017 - 2018	Roadley Farms	Canterbury	
Total milksolids	868,000	374,000	
Effective hectares	587	237	
Cows	2,035	849	
Milksolids/ha	1,480	1,580	
Milksolids/cow	427	441	
	\$/kgMS		
Total income	\$7.19	\$7.05	
Operating expenses	\$3.74	\$5.07	
Operating profit	\$3.46	\$1.98	
	\$/ha		
Total income	\$10,640	\$11,160	Total \$ diff 237ha
Operating expenses	\$5,530	\$8,020	-\$590,000
Operating profit	\$5,110	\$3,140	\$467,000

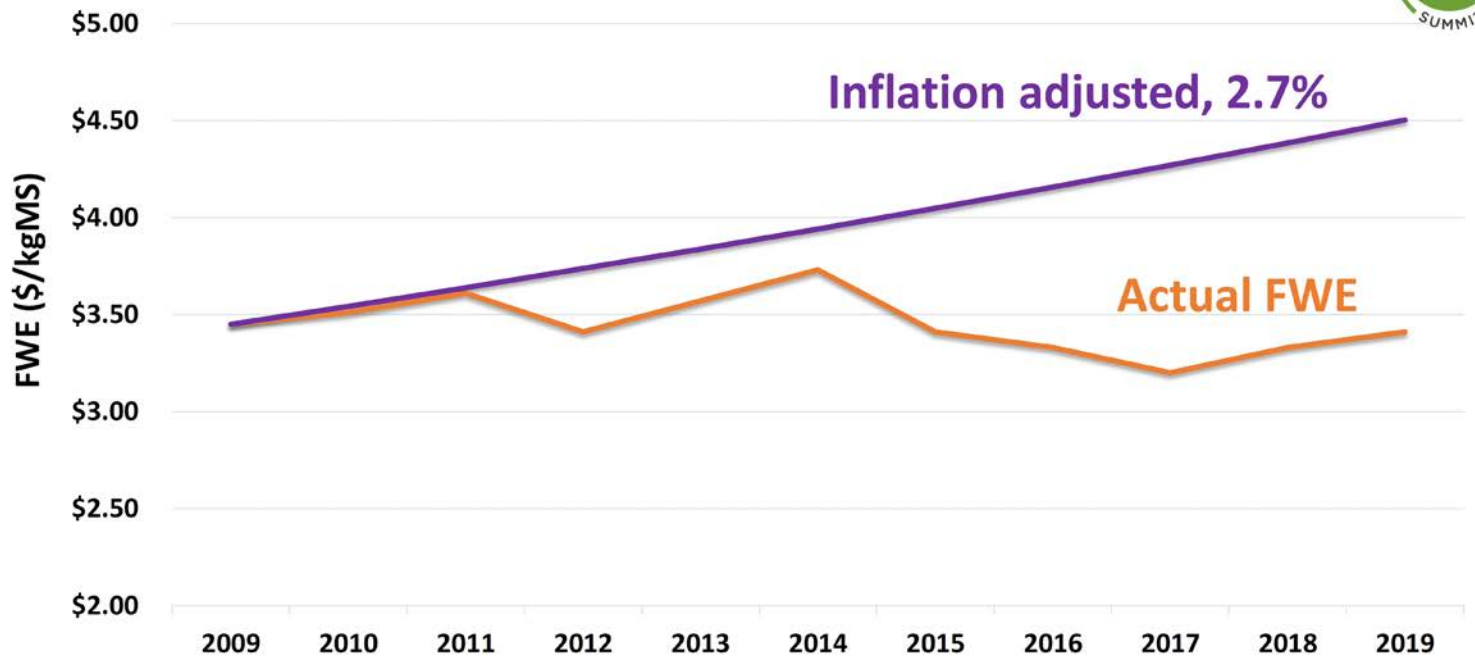
Opex Breakdown



ROADLEY FARMS LTD	Effective Area (ha)	Cow #
Batley Farm (Dairy)	190.8	690
Seafield Farm (Dairy)	233.6	840
LOJO Farm (Dairy)	164.0	560
Support Blocks (Hamptons Rd & Buckleys Rd)	227.1	n/a

NOTES

Farm Working Expenses (FWE) over time



NOTES

SESSION 2:

Pasture

Greg & Rachel Roadley (host farmers)

Photo courtesy of Inside Dairy magazine



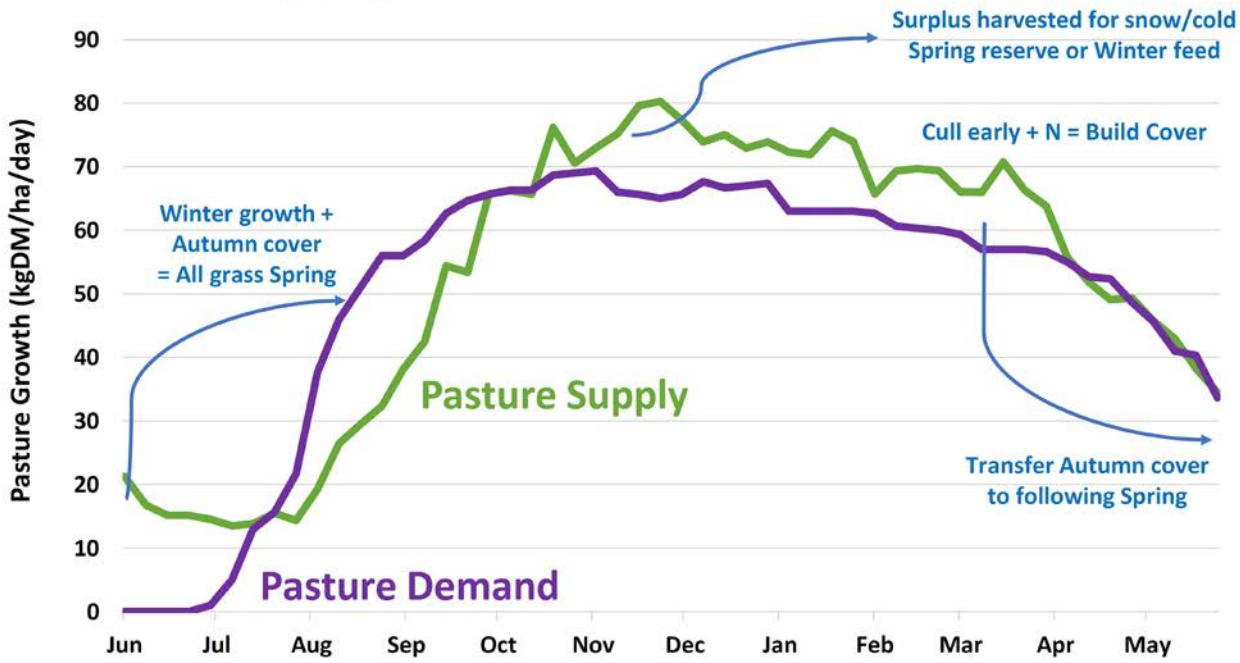
Q&A supported by
Cáthal Wims, DairyNZ



NOTES



Pasture Supply and Demand

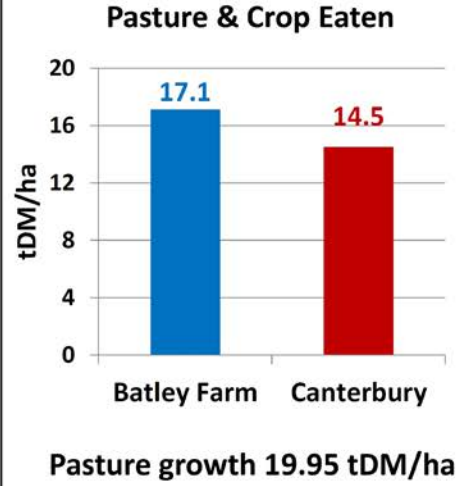
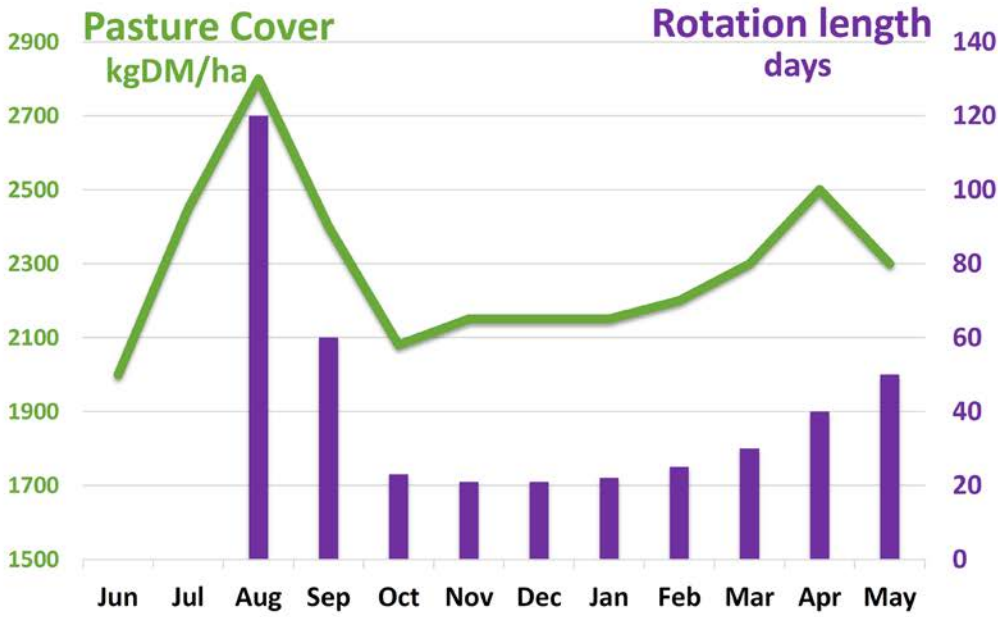


- Whole farm
 - 200 kgN/ha
- Non effluent
 - 220kgN/ha
- Effluent
 - 125kgN/ha
- Target Olsen P range
 - 25-30
- Annual P application
 - 35kg
 - split Aug & Feb

NOTES



Average Pasture Cover & Round Length



NOTES

SESSION 3: Role of the Cow

Greg & Rachel Roadley (host farmers)

Photo courtesy of NZ Dairy Exporter



Q&A supported by
Jane Kay, DairyNZ



NOTES

Proud sponsor of the Pasture Summit **Field Day**

Make our knowledge your advantage

Tap into Rabobank's local and global knowledge. Our analysts share their knowledge and insights on market, commodity and economic outlooks, trends and potential impacts to help your business grow.



US-China trade war: strategic silver linings

Tune in to the RaboResearch Food and Agribusiness podcast channel and listen to an update on the latest iteration of the US-China trade war, why there is risk for NZ businesses and where some strategic opportunities lie in the midst of chaos. Emma Higgins, Dairy Analyst for New Zealand, enlists Michael Every, Rabobank's Asia-Pacific Strategist, to explain.



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Closing comments

Emma Higgins
Dairy Analyst, RaboResearch
Rabobank



Key messages & wrap up

Robert Ferris
Pasture Summit Committee Member



NOTES

Additional (optional) session looking at live examples of the pathways for equity growth

New farm purchase joint venture

Farm equity sharing partnership

Herd owning sharemilking start-up

NOTES

FEEDBACK SHEET

South Island Spring 2019 Field Day

1) Overall the value I got out of today's event was...

Low	1	2	3	4	5	High
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2) I attended the following sessions and got the following value from them.... (please tick only the sessions you attended)

Session	Presenter	Low 1	2	3	4	High 5
Session 1: Farmer goals, plans & financials	Greg and Rachel Roadley Q&A supported by Mark Neal, DairyNZ					
Session 2: Pasture	Greg and Rachel Roadley Q&A supported by Cáthal Wims, DairyNZ					
Session 3: Role of the cow	Greg and Rachel Roadley Q&A supported by Jane Kay, DairyNZ					
Afternoon session looking at live examples of the pathways for equity growth	New farm purchase joint venture Farm equity sharing partnership Herd owing sharemilking start-up					
Catering: Catering & lunch sponsored by Ravensdown with rump steaks provided by Silver Fern Farms & BBQ trailers provided by Fonterra Farm Source. Thanks too to ANZ, Rabobank & Ballance for their generous contributions to our event & to DairyNZ, Dairy Holdings Ltd & Dairy Exporter for their valuable support.						

3) The best part of the day was

.....

4) Something that could be improved is.....

.....

5) How did you hear about this event? (please tick)

Discussion Group / Consulting Officer	
Word of mouth	
Dairy Exporter Magazine	
Online	
Promotional Flyer in the mail	
Email from Pasture Summit	
Facebook	
Twitter	
Rural Professional	
Other (please specify)	

6) Please tick a box for:

Farm Owner	
Herd Owning Sharemilker	
Lower Order Sharemilker/Contract Milker	
Farm Manager	
Farm Employee	
Rural Professional	
Other (please specify)	

FEEDBACK SHEET

South Island Spring 2019 Field Day

Please take time to complete the feedback sheet on the overside.

Please deposit your completed forms in the collection box as you leave the farm.

You will also be emailed an online link after the field day
if you prefer to complete your evaluation electronically.

THANK YOU FOR PROVIDING YOUR FEEDBACK



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THANKS FOR SUPPORTING OUR 2019 FIELD DAYS





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