



PASTURE SUMMIT

PROFIT, PASTURE, PROGRESSION

SOUTHLAND AUTUMN EVENT

WEDNESDAY, 8 MAY 2024

*Hosted by Sam & Jenna Hodsell
758 Waimatuku Bush Road, Taramoa*





PASTURE SUMMIT

PROFIT, PASTURE, PROGRESSION

A very warm welcome to everyone, and a big thank you to Sam & Jenna Hodsell, for hosting us today, to share their thinking and their results.

Also, a big thank you to our organiser, our guest speakers and facilitators. Huge thanks to DairyNZ and our kind sponsors who have generously supported these events and we ask that you in turn support them.

We're in the business of turning grass to milk to cash - it's our key competitive advantage. Our host farmers are focused on achieving strong bottom-line financial performance and growth. They will present their costs and returns and discuss their farm management strategy to drive profit now and into the future. Herd reproduction will also be covered in detail and a panel discussion will explore equity growth pathways for young farmers wanting to progress in dairying.

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 dairy products are best for the consumer and the environment. Central to this is our desire 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.

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



Robert Ferris
Chair
Pasture Summit



Colin Glass
Treasurer
Pasture Summit



Alistair Rayne
Secretary
Pasture Summit

THANK YOU

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

- Our host farmers, Sam and Jenna Hodsell, their families and staff.
- Nathan Nelson and Dr Susanne Meier from DairyNZ.
- Kevin Macdonald, Farm Systems Scientist.
- Daniel Woolsey, Leawood Downs Ltd.
- Lynaire Ryan, Agribusiness Consultant.
- The farming couples participating in the panel discussion on equity growth pathways (Steve & Tracy Henderson and Dan & Kerry Manley).
- Mike Walsh, Relationship Manager, ANZ Bank.
- Silver Fern Farms for providing the meat for the BBQ lunch and a BBQ trailer.
- Fonterra and Farm Source for providing a BBQ trailer and kindly cooking the BBQ lunch.
- DairyNZ staff who supported us in organising and running the event.
- Pasture Summit committee members.

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

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KEY EVENT INFORMATION

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 event if you prefer to complete your evaluation electronically.

Information and assistance

For information and assistance, please contact the registration desk located in 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. 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 event. 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

All attendees are required to wear clean clothing and footwear (organisers 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. Lunch is kindly sponsored by Silver Fern Farms, Fonterra and Farm Source.

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.

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Ben Muir on 027 614 6869

Georgia Herdman on 027 233 0728

Mike Walsh on 027 209 0297

OUTLINE PROGRAMME



PROFIT, PASTURE, PROGRESSION

09:30 - 10:00	ARRIVAL, REGISTRATION & MORNING TEA
10:00 - 10:05	Welcome, Introductions and why we are on this farm <i>Daniel Woolsey from Pasture Summit Committee</i>
10:05 - 10:10	Orientation & H&S Briefing <i>Nathan Nelson, Senior Extension Partner at DairyNZ</i>
10:10 - 10:15	Opening Comments <i>Mike Walsh, Relationship Manager, ANZ Bank</i>
10:15 - 11:15	SESSION 1: BUSINESS GOALS & FINANCIAL RESULTS <ul style="list-style-type: none">• Background• Business & financial performance• Industry benchmarks & regional comparisons• Growth strategy <i>Host farmers (Sam & Jenna Hodsell) presenting, facilitated by Nathan Nelson, DairyNZ</i>
11:30 - 12:45	SESSION 2: HERD REPRODUCTION Key management practices to achieve excellent results <i>Session facilitated by Nathan Nelson, DairyNZ</i> Science Team Presentation <i>Kevin Macdonald, Farm Systems Scientist</i> <i>Dr Susanne Meier, DairyNZ Senior Scientist</i> Our Journey with Herd Repro <i>Host farmers, Sam & Jenna Hodsell</i> Southland farm owner shares herd reproduction strategy <i>Dan Woolsey from Leawood Downs Ltd</i>
12:45 - 12:50	Key messages & wrap up <i>Andrew Myers from Pasture Summit Committee</i>
13:00 - 13:45	LUNCH (sponsored by Silver Fern Farms, Fonterra & Farm Source)
13:45 - 14:45	SESSION 3: EQUITY GROWTH PATHWAYS Panel discussion exploring equity growth pathways. <i>Panelists: Steve & Tracy Henderson and Dan & Kerry Manley</i> <i>Session facilitated by Lynaire Ryan, Agribusiness Consultant</i>

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For more information you can contact:

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DairyNZ is an industry-good organisation that helps farmers lead the world in sustainable dairying by investing in research, new solutions and advocacy. We believe that dairy has a bright and positive future and, that by working together with farmers and others, we can achieve purposeful change. We exist to progress a positive future for New Zealand dairy farming.

Contact us:

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Agricom researches, develops and markets a wide range of proprietary pasture and forage crop seeds to the agricultural industry.

Their core business is investing in the research and development of forage options, and in the advancement of endophyte technology to increase profits returned back to farmers. They have partnerships in place with Grasslands Innovation, a joint venture which includes Grasslanz Technology (a subsidiary of AgResearch). Forage crops are also sourced from external relationships via Plant & Food Research (NZ) within the Forage Innovations joint venture programme.

Agricom understands that there are many cultivar options currently available, so were the first to initiate grazing system trials to identify the critical link between using a product and using the right management to achieve the greatest return per-hectare. They also invest in an on-farm trial system to compare the different forage cultivars under a wide range of environments around New Zealand. This trialling system gives them confidence in recommending the correct cultivar for each situation. Agricom are also active participants in the independent National Forage Variety Trials (NFVT®), coordinated by the NZ Plant Breeding and Research Association Inc.

Contact: Jim Beer - Southern South Island Territory Sales Manager

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Kieran Anderson

Regional Sales Manager Lower South Island

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Contacts:

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Regional Manager Farm Source, Western Southland

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Grasslands is a dairy farming business built from hard work and determination - modelling simple, replicable and sustainable pastoral farming systems. We have strategically chosen these locations for their operational efficiencies and rich natural resources. Canterbury and Southland both offer good soils and natural fertility allowing us to consistently grow large quantities of pasture and implement our grass first production system. Our Canterbury operation is one of the largest contiguous dairy operations in New Zealand while in Southland we have 6,000 cows across Mossburn and Orepuki. Our Waikato operations of 3,000ha and 6,000 cows was chosen for its ability to sequester carbon on non-pasture areas creating a carbon neutrality to the Hub. By putting together such tight farming hubs Grasslands has been able to roll out a single replicable operating system across the wider business. Our farming hubs are made up of world-class people, disciplines, and benchmarking which are fundamental to the Grasslands model of building simple, replicable and sustainable pastoral farming systems.

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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.

Contact name: Sheryl Haitana

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

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.

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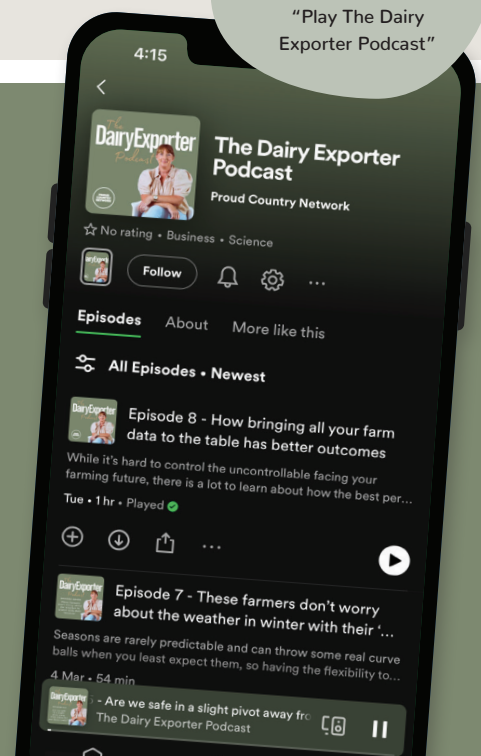
The Dairy Exporter Podcast

Every week, Editor, Sheryl Haitana & Deputy Editor, Anne Lee interview experts, inspiring dairy farmers and innovators to bring these stories to life in audio.

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Available wherever you listen to podcasts



HOST FARMERS

Sam & Jenna Hodsell

Sam was born and brought up in Northland on a family dairy farm before moving to Southland when he was 8. Sam's parents bought this farm in 2005 after Sharemilking in Winton for 5 years. Jenna was born and raised in the Waikato and is from a sheep, beef and honey background. We met while both studying at Lincoln University in 2013.

After University, Sam took a dairy job as 2IC turned manager with Peter and Sue Lalich in Darfield. Before returning home on the back of the \$3.90 payout to manage for one season and Contract Milk for the next season. Sam lifted cow numbers from 480 to 540 and then to 600 in the first two years of being home. After a break in Australia driving a combine for 6 months Sam returned home, brought cows and took the plunge 50/50 Sharemilking.

After Uni and living with Sam at Darfield, Jenna traveled to England to do the summer harvest with her brother and friends while also traveling around Europe. Once home Jenna built up a team of dogs and worked on several large sheep and beef stations around Northern Southland for the next 5 years, with a brief 4-month stint traveling and working on ranches in Canada.

In 2019 (Sam's second season sharemilking), Jenna left the hills to go dairy farming. This is our 6th season Sharemilking here. Our son Charlie was born in 2022 and we also enjoy hunting, diving, fishing and horse riding in our spare time.



FARMER SPEAKER



Daniel Woolsey

Leawood Downs Limited

Daniel and his wife Emily and their two children Carter and Jack are farming at Gorge Road, Eastern Southland, where they milk 1250 cows across two dairy units.

Their farming journey has taken them from farm management through to Contract and Lower Order Sharemilking positions and Equity Farm Ownership.

They are now in their ninth season at Leawood Downs in partnership with family.

SPEAKERS & FACILITATORS

ANZ SPEAKER

(Opening Comments)

Mike Walsh

Relationship Manager, ANZ Bank

Born and raised in West Plains, NW of Invercargill on a small farm where his parents grew asparagus and farmed sheep.

Mike completed a Bachelor of Horticultural science at Lincoln University before embarking on an OE to the USA.

He has spent 12 years involved in animal health and nutrition for Tegel and Bromley Park Hatcheries in Auckland before returning to Southland to work in the fertiliser industry.

Mike moved into rural banking 12 years ago where he is employed as a Relationship Manager in Southland.

Outside of work, Mike enjoys time with his family, farming and in the outdoors hunting.



Kevin Macdonald

Farm Systems Scientist

Kevin Macdonald retired from a position of senior scientist with DairyNZ, in 2018. He focused on the underlying principles of efficient farm management and is an advocate of low-cost dairying and ensuring that dairy farm systems are sustainable.

In the 1980's Kevin managed the trials that the spring rotation planner was developed from. From trials he was involved with, came the idea in 1997 to write a booklet 'Profitable Dairying' which was distributed to all dairy farmers in New Zealand. He was the senior author of 'Condition Scoring Made Easy' a highly successful booklet distributed to all NZ dairy farmers.

Since retirement he spent some of his time collating all the research from No. 2 dairy (Ruakura, 1944 to 2004) into a research paper that he is senior author of, and it was published in 2022. It is the basis of these data that has formed Kevin's belief that NZ dairy farming needs to remain as a low-cost system.



SPEAKERS & FACILITATORS *(continued)*



Dr Susanne Meier

DairyNZ Senior Scientist and herd reproduction specialist

With over 20 years of experience as a dairy industry researcher, Susanne's expertise is underpinned by her PhD in ruminant reproduction and physiology.

Her research has focused on key challenges that affect herd reproductive performance, including the role of nutrition, metabolic stress, uterine health and function, early embryo loss, and, most recently, breeding in improving herd reproductive performance and the role of novel quality measures to support animal evaluations.

Susanne seeks answers in both detailed and large-scale research. Recent research was a deep dive into how animals with positive and negative Fertility Breeding Values differ, taking measures from 1 week old through to the end of

lactation 2. This work identified potential ways to improve the data used to select the most fertile animals. We are now taking the most promising new fertility predictors to be tested in larger-scale studies to ensure we understand the impact these may have on genetic gain and herd reproductive performance.

Susanne is passionate about the role quality data sources play in animal evaluations, and the role cow wearables play. Although a researcher at heart, Susanne maintains a passion for understanding the challenges farmers face, being involved with many whole-farm assessments, supporting farmers, and helping early-career scientists.



Nathan Nelson

DairyNZ Senior Extension Partner - Southland

Nathan has been working with Southland farmers since joining DairyNZ over 12 years ago based primarily in Eastern Southland. Now covering Western Southland, Nathan has extensive farm systems knowledge, an interest in off paddock facilities, succession conversations, financials, and milking frequencies along with a vast network of rural professionals.

Nathan attended Massey University and was a DairyNZ scholarship recipient in 2007-2010 as well as being a Kellogg's Scholar in 2016.



Lynaire Ryan

Private Agribusiness Consultant

Lynaire is an agribusiness consultant, having worked for 40 years in the dairy industry. Lynaire is based in Wanaka, and works part time running strategic management and business/financial courses for dairy farmers in NZ, Australia, Ireland, UK and USA. Lynaire enjoys teaching investment principles as well as practising them. She is an investor in Grasslands dairy farm which farms 22,000 cows in New Zealand, and also in sharemarket investment.

Lynaire enjoys holidays, skiing, walking, boating and spending time with her husband Richard and family.



Talking Dairy podcast gets into the minds of Kiwi dairy farmers, scientists and experts, providing fresh ideas to help farmers progress in dairying

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DairyNZ

Welcome, Introductions and why we are on this farm

Daniel Woolsey
Pasture Summit Committee



Orientation and H&S Briefing

Nathan Nelson
Senior Extension Partner
DairyNZ



Opening comments

Mike Walsh
Relationship Manager
ANZ Bank



NOTES

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SESSION 1: BUSINESS GOALS & FINANCIAL RESULTS

Sam & Jenna Hodsell (host farmers) presenting



Facilitated by Nathan Nelson
Senior Extension Partner
at DairyNZ



NOTES

Business description

- Finishing our 8th Season on farm (6th 50/50 Sharemilking)
- Aim for 3 fulltime employees on hourly rate plus ourselves
- 330ha dairy farm platform plus 24ha lease block
- 110ha of runoff separate to dairy farm 5-10km away
- 250ha of dairy farm platform milked off currently
- Fully self-contained system plus some 18 month bulls and store lambs
- Target 320,000 milksolids with minimal inputs (try to do less than 300kg supplement per cow)
- Long walks and funny shaped farm plus paddocks
- Furthest paddock is 4km from shed (this season 3.3km)
- Winter on swedes with all stock having a month on grass and baleage pre calving
- Young stock wintered on fodder beat and high quality baleage
- First tanker pick-up aim for 3rd August
- Aim is to fully feed cows on pasture only filling deficits with supplement
- No in-shed feeding, supplement is pke in trollies or silage/baleage
- Aim for an efficient system
- Breeding is a passion which requires careful planning to ensure money isn't wasted
- Breeding is slightly complex as 13+ weeks of all AI with inseminations done by Sam DIY
- Aiming to use Nitrogen efficiently and grow more clover in 1/3-1/2 the farm
- Try not so apply N to make supplement (key times for N is December- April)

Short Term Goals	Long Term Goals
Buy Land Enjoy ourselves and our journey Make time for off farm activities (hunting, exploring as a family etc.)	Own a dairy farming business that can support a sheep & beef farming hobby

Business Principles

- Only invest in areas that provide return on investment, lower work load and key times of the year are late spring early summer.
- Value everyone's time.
- Target 15% ROA for sharemilking business. Rest of income considered wages – works out to be about \$40/hour.
- Run a profitable business while valuing those that contribute to the success and everyone enjoying themselves along the way.
- Provide a work environment that is sustainable and enjoyable. Not starting too early (an aim was for no one to have a 3 in front of their alarm clock).
- Try new things within and outside of the business.

Try new things principle: A big goal was to try at least one new thing within the business a year to be able to learn new things as we haven't worked for many different people and so haven't taken many of other people's ideas e.g.

Once a day milking with 100+ light or young cows from mid December (milk first in afternoon) (have dropped this in current season), 3 in 2 milking's in spring and autumn, OAD milking for first 3 weeks after calving, Paddock a day for colostrum's (didn't like this idea), Hourly rate for all employees and run a very flexible system (now employed an extra labour unit), Satellite pasture measurement (Pasture IO), Cocksfoot pasture and trailing different grass seed mixes (sub clover fail), Sexed semen, Genomics (wasted money there), Faster rounds in October - November (as fast as 20 days), Adlib feeding calves early on and bigger mobs on mobile feeders using working dogs, 24 hour grazing at key times of the year.

Farm Management Practices

Financial	People	Pasture/Cows
Watch gst returns to make sure making money Ensure we are making a decent return on investment and hourly	Do the right thing even when no one is watching Treat people as we would like to be treated Value everyone's time Push ourselves and other's to learn new skills	Fully feed cows and consistent feeding of cows Quantity first then quality Run efficient low stocking rate system Don't waste grass Fully feed cows Maintain quality Grow more clover

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6th season 50/50 sharemilking

110ha of runoff, 5-10km away

Some 18-month-old bulls & store lambs

Less than 300kg supplement/cow

2.5 cows/ha

Operating Performance Summary

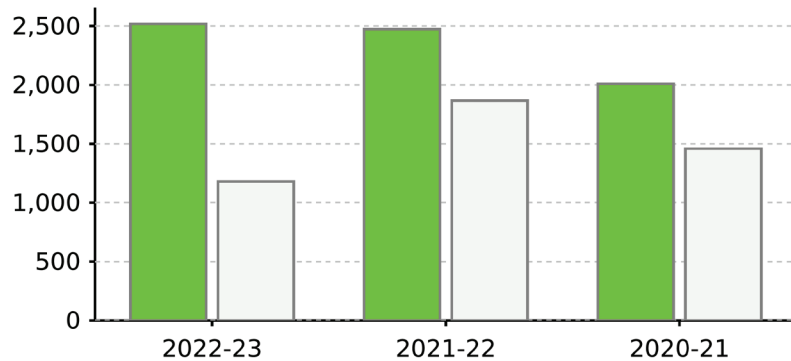
■ Matai Trust

■ Benchmark

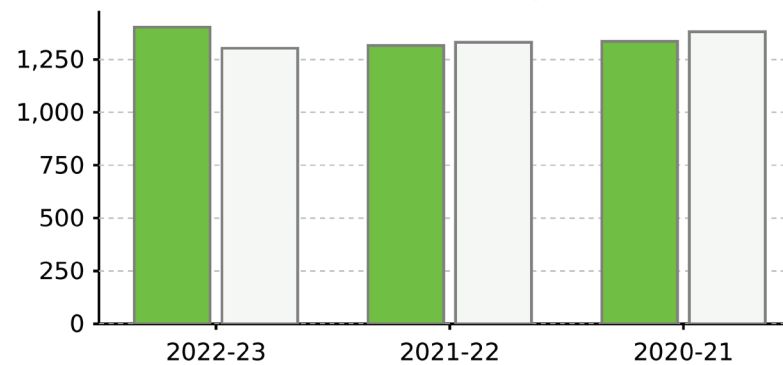
Benchmark: Otago - Southland Sharemilker '50-50'

Number of farms in benchmark: 25 (2022-23) 28 (2021-22) 31 (2020-21)

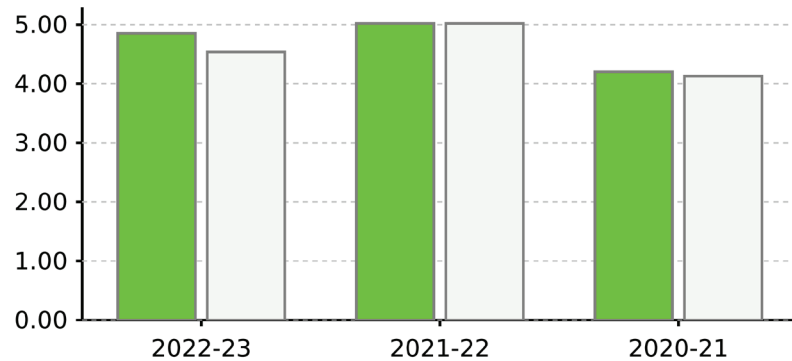
Dairy Operating Profit (\$ per ha)



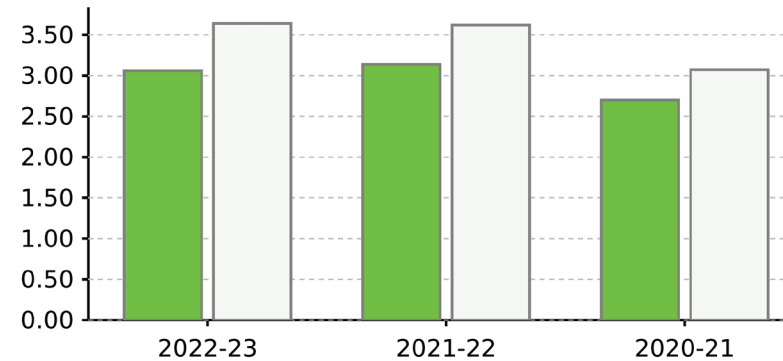
Milksolids Production (kg per ha)



Gross Farm Revenue (\$ per kgMS)



Operating Expenses (\$ per kgMS)

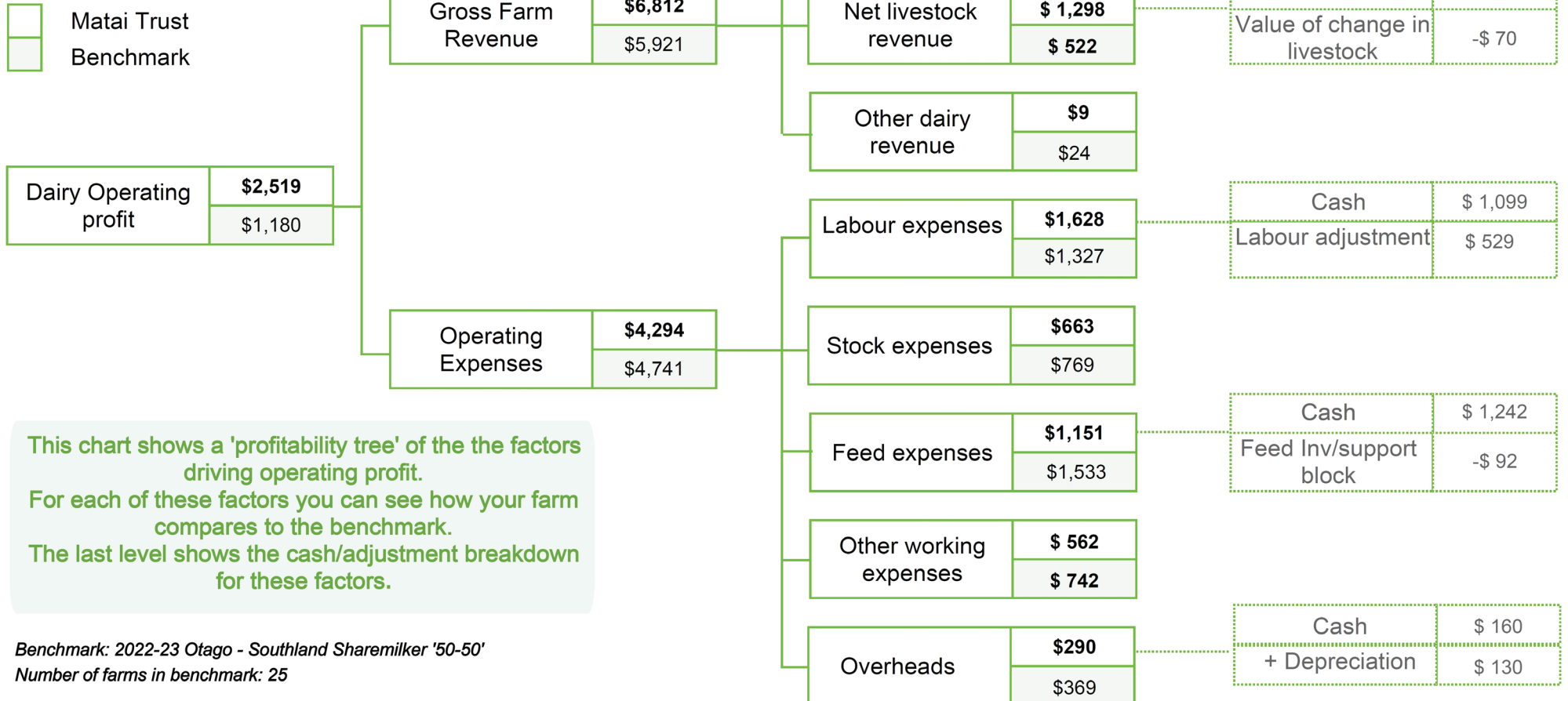


Your Operating Profit for the 2022-23 season was \$2,519 per hectare. This compares to \$1,180 for the benchmark.

Operating Profit is made up of Gross Farm Revenue \$4.85 per kgMS less Operating Expenses \$3.06, multiplied by the production per hectare of 1,403kg

(Benchmark
GFR: \$4.54
Opex: \$3.64
MS/Ha: 1,303kg)

What drives my operating profit? (\$ per ha)



This chart shows a 'profitability tree' of the factors driving operating profit.
 For each of these factors you can see how your farm compares to the benchmark.
 The last level shows the cash/adjustment breakdown for these factors.

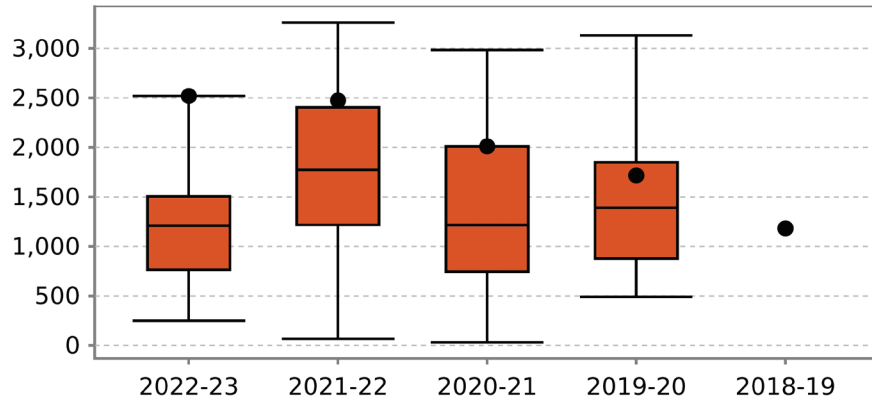
Benchmark: 2022-23 Otago - Southland Sharemilker '50-50'
 Number of farms in benchmark: 25

♦ Matai Trust  Otago - Southland Sharemilker '50-50'

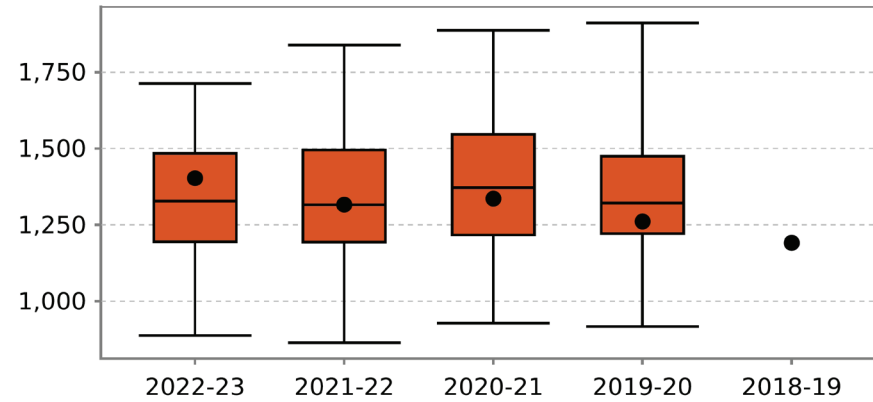
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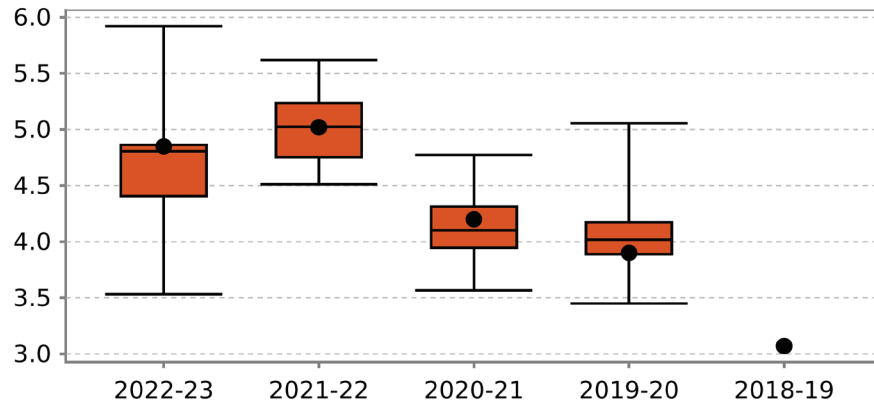
Dairy Operating Profit (\$ per Ha)



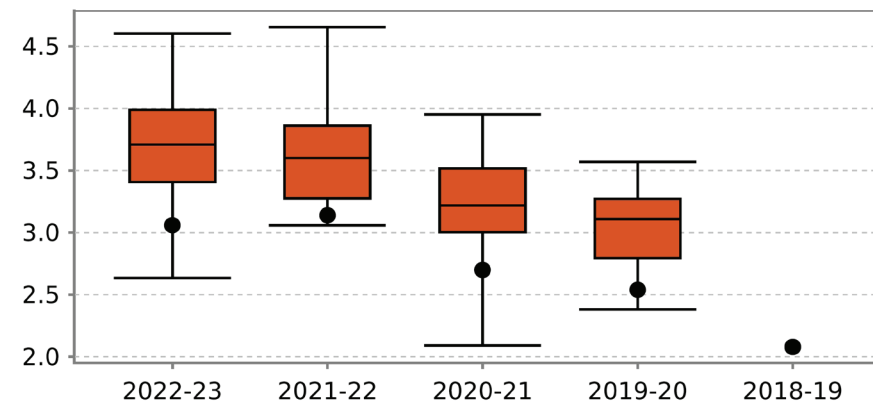
Milksolids Production (kg per Ha)



Gross Farm Revenue (\$ per KgMS)



Operating Expenses (\$ per KgMS)



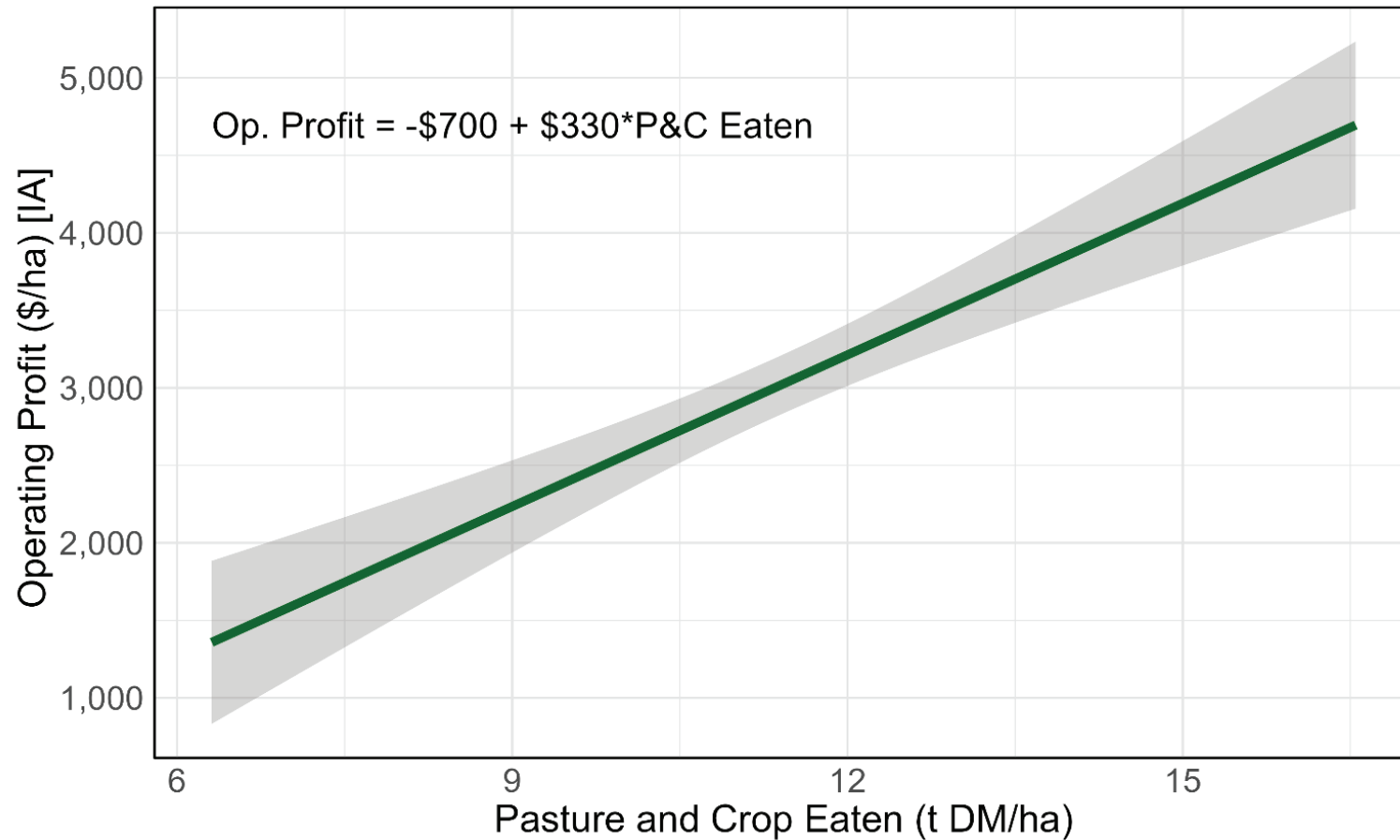
These graphs show your farm in relation to the distribution of the benchmark. The top and bottom lines show the upper and lower ranges, the box shows the range from the 25th percentile to the 75th, and the middle line shows the 50th percentile. The dot shows you where your farm sits within this range.

S & J Hodsell (AgriFocus analysis)	31-May-22		31-May-23		Avg: 2023	
<u>FARM and PRODUCTION DETAILS</u>						
Milking Platform (ha's)	250		250		220	
Run Off (ha's)	0		0		13	
Total Cows Milked (mid December)	600		600		626	
Average Cows per milked area (ha)	2.40		2.40		2.90	
Milksolids Production (kg)	301,393		321,379		292921	
Average production/cow milked (kg)	502		536		460	
Average production/milked hectare (kg)	1,206		1,286		1335	
<u>INCOME</u>						
Cattle Income (Sales-Purchases + Change in Stock)	\$163,391	11%	\$285,466	18%	\$131,575	10%
Milk Sales	\$1,325,005	89%	\$1,264,007	80%	\$1,155,911	88%
GROSS FARM INCOME (GFI)	\$1,490,504		\$1,571,501		\$1,314,800	
Gross farm income per milked area	\$5,962		\$6,286		\$6,217	
Gross farm income per average cow	\$2,484		\$2,619		\$2,128	
<u>FARM EXPENDITURE (excl depn)</u>	\$706,942		\$782,047		\$909,020	
Wages per kgms and per cow milked	\$0.45	\$226	\$0.61	\$326	\$0.52	\$242
Animal Health "	\$0.16	\$81	\$0.19	\$99	\$0.23	\$106
Breeding Expenses "	\$0.15	\$73	\$0.17	\$92	\$0.15	\$67
Dairy Shed Expenses "	\$0.02	\$10	\$0.02	\$9	\$0.07	\$32
Electricity "	\$0.06	\$33	\$0.06	\$33	\$0.12	\$54
Stockfood "	\$0.49	\$249	\$0.36	\$192	\$0.72	\$343
Grazing "	\$0.49	\$248	\$0.53	\$283	\$0.42	\$191
Fertiliser "	\$0.15	\$74	\$0.08	\$43	\$0.19	\$90
Contract and Cultivation "	\$0.01	\$5	\$0.00	\$2	\$0.13	\$60
Freight "	\$0.00	\$0	\$0.00	\$0	\$0.08	\$37
Vehicle "	\$0.17	\$84	\$0.23	\$123	\$0.21	\$94
Repairs and Maintenance "	\$0.05	\$26	\$0.06	\$30	\$0.14	\$64
Administration "	\$0.08	\$41	\$0.07	\$35	\$0.08	\$37
Standing Charges "	\$0.05	\$26	\$0.05	\$26	\$0.07	\$32
Other: "	\$0.01	\$6	\$0.02	\$11	\$0.00	\$2
TOTAL FARM WORK EXP (TFWE)	\$2.35	\$1,178	\$2.43	\$1,303	\$3.14	\$1,449
TOTAL FARM WORK EXP (TFWE) as % of GFI	47%		50%		68%	
TOTAL FARM WORK EXP (TFWE) per milked ha	\$2,828		\$3,128		\$4,232	
Grazing Block Allowance @ \$1,000	\$0		\$0		\$12,949	
FARM WORK EXP per kgms and per cow (including run off allowance)	\$2.35	\$1,178	\$2.43	\$1,303	\$3.18	\$1,468
OPERATING SURPLUS (EBIT) (Includes lift in stock no's)	\$783,562		\$789,454		\$405,780	
OPERATING SURPLUS (EBIT) per ha	\$3,134		\$3,158		\$1,985	
OPERATING SURPLUS (EBIT) per kgms	\$2.60		\$2.46		\$1.47	
Interest and Rent as % of GFI	0%		0%		5%	
Interest and Rent per kg of Milksolid	\$0.00		\$0.00		\$0.25	
Interest Earned on TFC (excl int & incl Mgmt Salary)	51.77%		52.82%		22.56%	
Average price per kgms (\$)	\$4.40		\$3.93		\$4.00	
Average price for calves sold (\$)	\$80		\$139		\$32	
Average price for cull cows sold (\$)	\$812		\$1,199		\$510	

Combined Stats (AgriFocus Analysis)			31-May-22		31-May-23		Avg: 2023	
<u>INCOME</u>								
Cattle Income (Sales-Purchases + Change in Stock)			\$163,391	6%	\$285,466	10%	\$129,846	
Milk Sales			\$2,702,664	93%	\$2,594,640	89%	\$2,427,237	
GROSS FARM INCOME (GFI)			\$2,899,912		\$2,923,762		\$2,573,394	
Gross farm income per milked area			\$11,600		\$11,695		\$10,875	
Gross farm income per average cow			\$4,833		\$4,873		\$3,888	
<u>FARM EXPENDITURE (excl depn)</u>			\$1,312,966		\$1,334,844		\$1,632,859	
Wages	per kgms and per cow milked		\$0.52	\$259	\$0.67	\$359	\$0.78	\$356
Animal Health	"		\$0.16	\$81	\$0.19	\$99	\$0.24	\$102
Breeding Expenses	"		\$0.15	\$73	\$0.17	\$92	\$0.16	\$71
Dairy Shed Expenses	"		\$0.02	\$10	\$0.02	\$9	\$0.07	\$32
Electricity	"		\$0.06	\$33	\$0.06	\$33	\$0.07	\$33
Stockfood	"		\$1.11	\$559	\$0.72	\$384	\$1.39	\$655
Grazing	"		\$0.99	\$495	\$1.05	\$565	\$0.53	\$231
Fertiliser	"		\$0.50	\$253	\$0.29	\$153	\$0.72	\$315
Contract and Cultivation	"		\$0.06	\$30	\$0.05	\$27	\$0.28	\$117
Freight	"		\$0.00	\$0	\$0.00	\$0	\$0.10	\$41
Vehicle	"		\$0.23	\$117	\$0.30	\$159	\$0.24	\$109
Repairs and Maintenance	"		\$0.24	\$119	\$0.32	\$169	\$0.58	\$247
Administration	"		\$0.13	\$66	\$0.14	\$74	\$0.14	\$61
Standing Charges	"		\$0.18	\$88	\$0.17	\$90	\$0.19	\$84
Other:	"		\$0.01	\$6	\$0.02	\$11	\$0.01	\$5
TOTAL FARM WORK EXP (TFWE)			\$4.36	\$2,188	\$4.15	\$2,225	\$5.52	\$2,460
TOTAL FARM WORK EXP (TFWE) as % of GFI			45%		46%		66%	
TOTAL FARM WORK EXP (TFWE) per milked ha			\$5,252		\$5,339		\$6,931	
Grazing Block Allowance @ \$1,000			\$160,000		\$160,000		\$74,211	
FARM WORK EXP per kgms and per cow			\$4.89	\$2,455	\$4.65	\$2,491	\$5.81	\$2,558
(including run off allowance)								
OPERATING SURPLUS (EBIT)			\$1,586,946		\$1,588,918		\$940,535	
(Includes lift in stock no's)								
OPERATING SURPLUS (EBIT) per ha			\$6,348		\$6,356		\$3,944	
OPERATING SURPLUS (EBIT) per kgms			\$5.27		\$4.94		\$3.18	
<u>OTHER DATA</u>								
<u>Assets</u>								
Land	\$31,250		\$7,812,500		\$7,812,500		\$8,862,261	
Shares Values	\$2.50		\$753,483		\$803,448		\$912,390	
Stock Values			\$1,179,013		\$1,163,034		\$1,241,855	
Plant (Closing Book Value)			\$180,000		\$180,000		\$302,914	
Total Assets			\$9,924,996		\$9,958,982		\$13,144,103	
Interest Earned on TFC (excl int & incl Mgmt Salary)			15.18%		15.15%		7.66%	
Average price per kgms (\$)			\$8.97		\$8.07		\$7.41	
Average price for calves sold (\$)			\$0		\$0		\$28	
Average price for cull cows sold (\$)			\$0		\$0		\$483	
<u>STOCK DETAILS</u>	31-May-21	No:	31-May-22	No:	31-May-23	No:	Herd Scheme (\$)	
MA Cows	\$838,420	515	\$838,420	515	\$812,372	499	\$1,628	
R2 Heifers	\$192,558	134	\$192,558	134	\$224,172	156	\$1,437	
R1 Heifers	\$148,035	213	\$148,035	213	\$126,490	182	\$695	
R1 Bulls	\$0	0	\$0	0	\$0	0	\$381	
MA Bulls	\$0	0	\$0	0	\$0	0	\$1,220	
Total Value (\$)	\$1,179,013	862	\$1,179,013	862	\$1,163,034	837		
Increase / (Decrease) in Value (\$)			\$0		-\$15,979			

Fifteen Years of DairyBase Analysis 2008-2022

Otago - Southland



This plot contains 363 observations. The slope has a significance of ***

On average, Operating Profit is \$330 higher for each extra tonne of Pasture and Crop Eaten.

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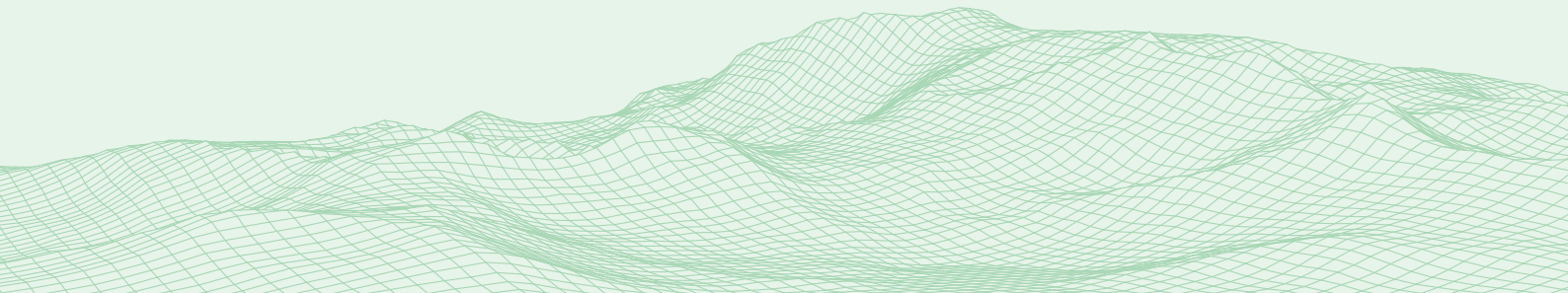


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from **ravensdown** 



SESSION 2: HERD REPRODUCTION

Science Team Presentation



Kevin Macdonald
Farm Systems Scientist



Dr Susanne Meier
DairyNZ Senior Scientist
and herd reproduction specialist

Our Journey with Herd Repro

Herd reproduction strategy



Sam & Jenna Hodsell
Host Farmers



Daniel Woolsey
Leawood Downs Limited

Facilitated by
Nathan Nelson
Senior Extension Partner
at DairyNZ



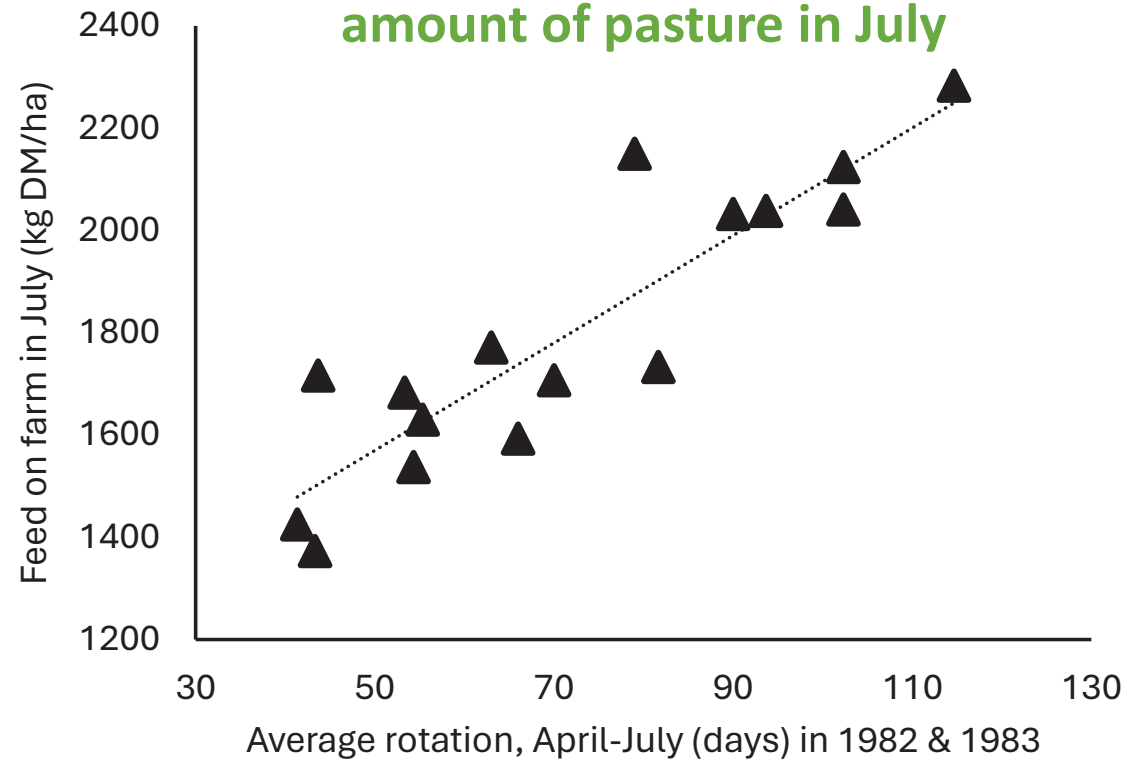
NOTES

The two most important cow targets

1. Attain appropriate BCS @ calving – **all** cows not herd avg.
 - Mature cow BCS 5.0
 - First & second calvers 5.5
2. Have appropriate amount of feed on farm at calving
 - To achieve this:
 - Dry off so have time to attain appropriate BCS
 - Use of autumn rotation planner
 - Use of spring rotation planner post-calving

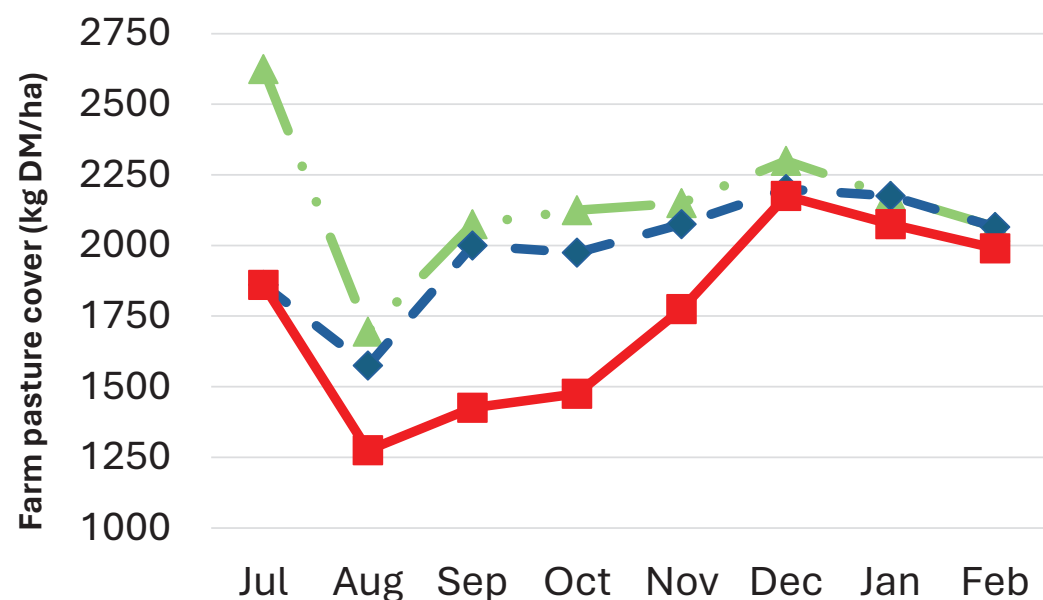
Once achieved - in spring, feed cows well, but maintain desired post-graze residual i.e. 1500 kg DM/ha

Relationship between proportion of farm grazed during April, May, June - and amount of pasture in July



Adapted from Bryant & L'Hullier 1986. RFC; & Macdonald & Roche 2022. NZ J Agric Res.

The effect of rotation length in a feed deficit during spring on the long-term pasture cover



- ▲ High pasture cover post-calving and slow rotation
- ◆ Low pasture cover post-calving and slow rotation
- Low pasture cover post-calving and fast rotation

Adapted from Bryant & L'Hullier 1986. RFC; & Macdonald & Roche 2022. NZ J Agr Res.

Three things to remember @ calving

- BCS, BCS & BCS

- Can improve feed supply if low post-calving
- BCS at calving affects cow production & reproduction
 - BCS 3 to 4 = 17.9 kg MS
 - BCS 4 to 5 = 12.3 kg MS

Do not squander your efforts by wasting grass

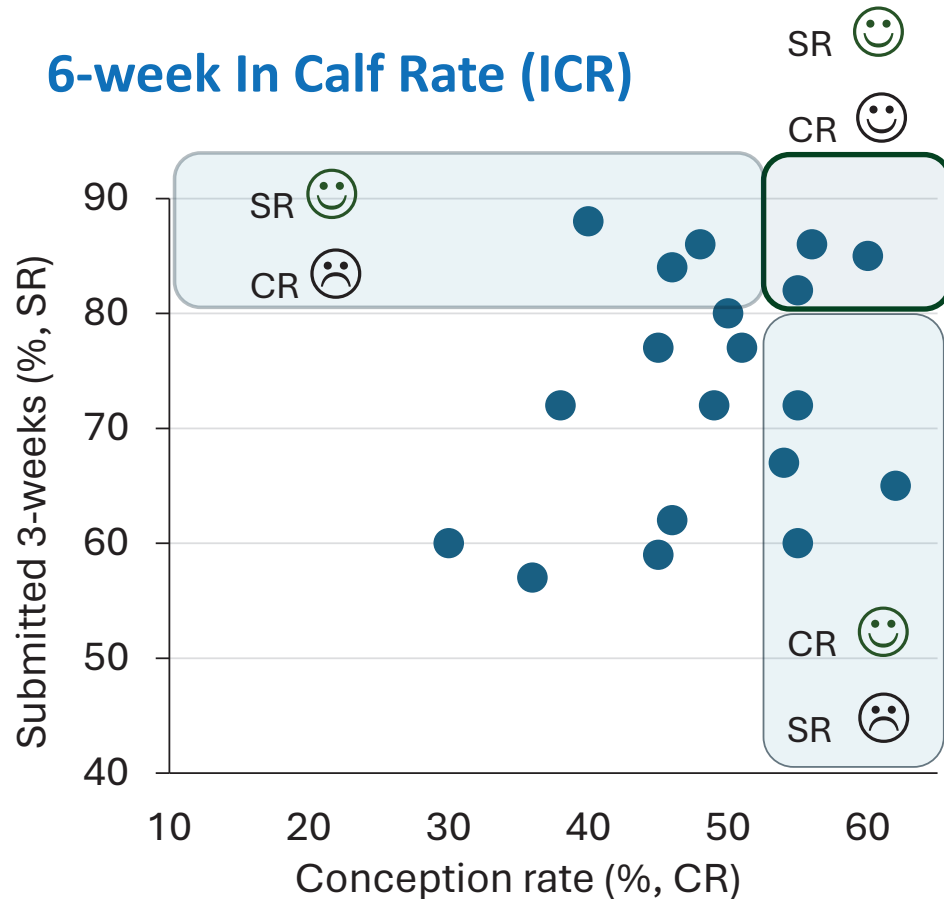
- Use of Spring Rotation Planner is about protecting pasture from overgrazing
- Maintain correct residuals

Other factors to consider

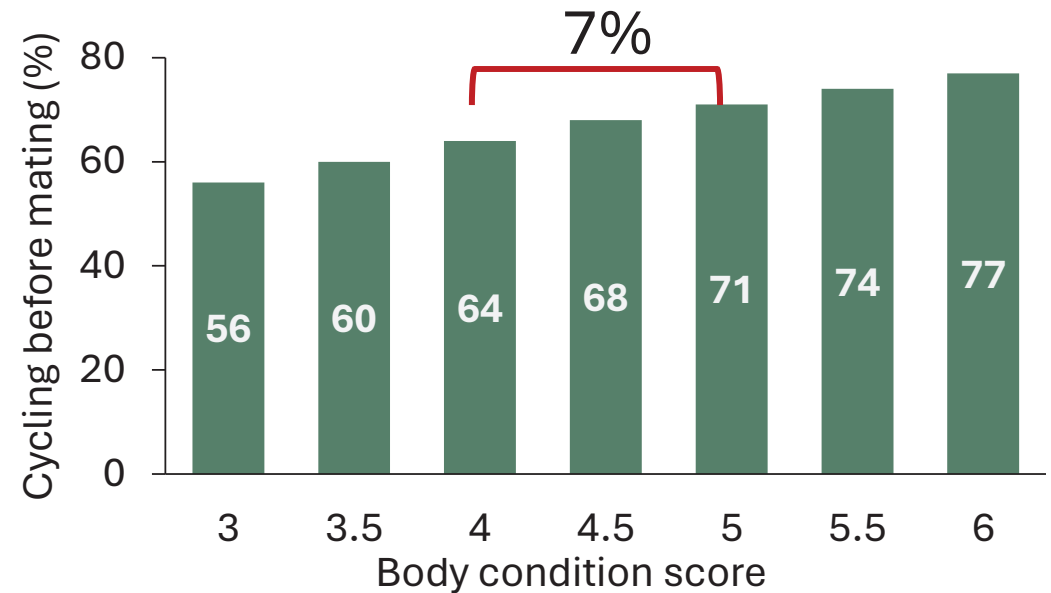
- Do not milk on for too long into autumn/winter at expense of BCS as cost of autumn grown or bought in feed greater than spring grown pasture
- Aim for tight calving spread to maximise days in milk prior to Christmas
- Milk thin and young cows OAD prior to mating

Drivers of reproduction

6-week In Calf Rate (ICR)



Body Condition Score (BCS) at calving



Cycling

- Calving BCS
- Lowest-point BCS
- Loss of BCS

Conception

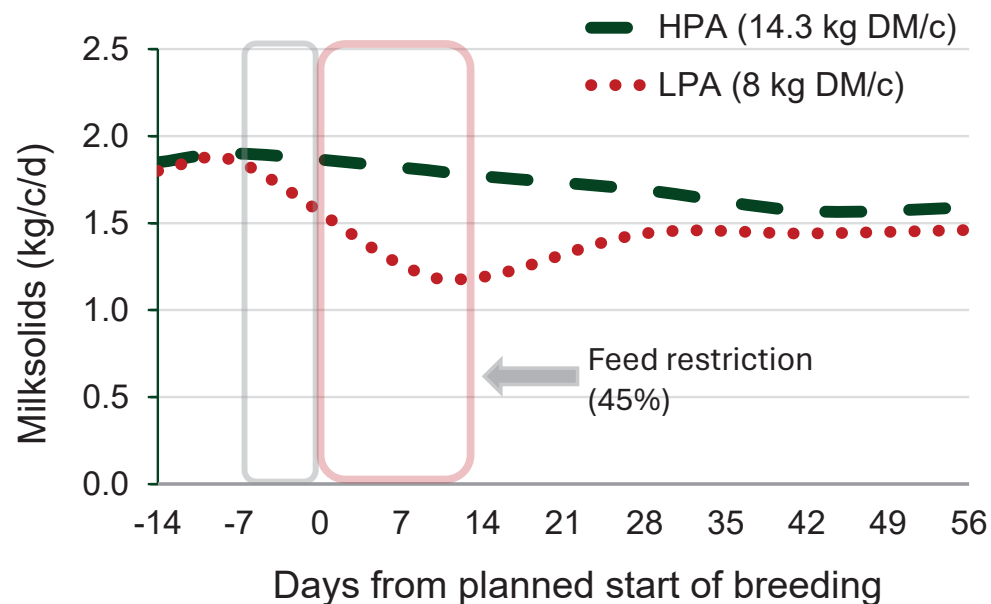
- Calving BCS
- Lowest-point BCS
- Loss of BCS

Dairynz

Roche et al. 2007. Journal of Dairy Science, 90:376-391.

BCS buffers a feed restriction

- Calving BCS on target
- Feed restriction leading into mating



Short term effect:

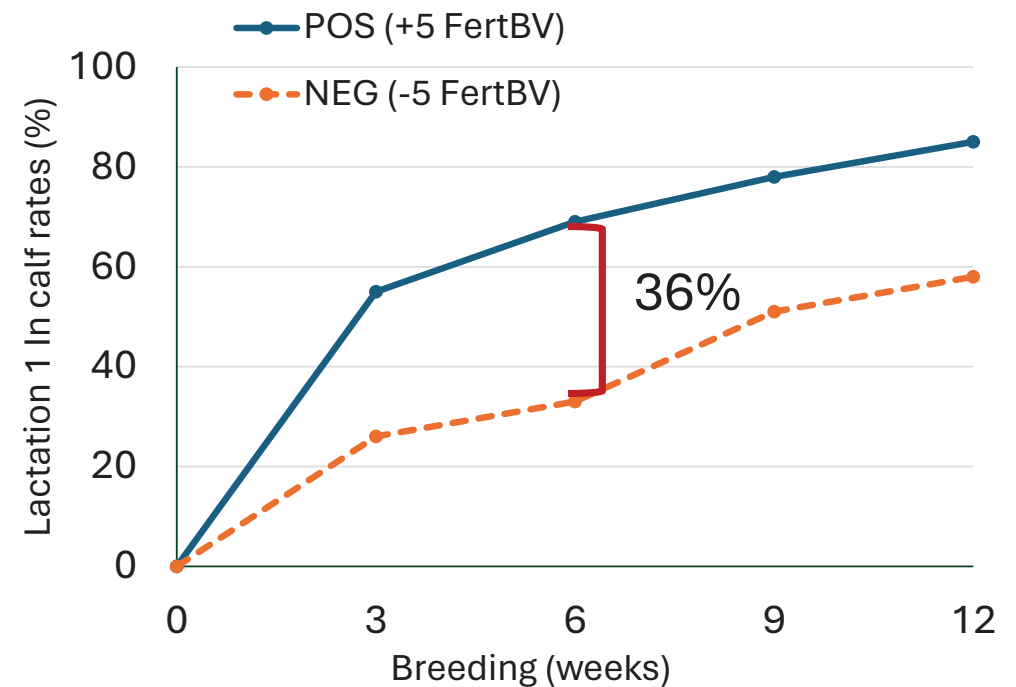
- 6-week ICR reduced 6.6% - 12-week ICR 1.8%

Burke et al. 2010. *Journal of Dairy Science*, 93:5363-5373.



Genetics – Fertility BV

- Fertility BV will impact 6-week ICR
- Every 1 FertBV increase is associated with >2% 6-week ICR.



Opportunities to improve Fertility BV in your young stock.

Meier et al. 2021. *Journal of Dairy Science*, 104:10382-398.

Fertility Focus 2023: Seasonal

Matai Trust
Sam Hodsell

Report date: 13/03/24

PTPT: RWCX

Herd Code: 6/43128

No of cows included: 624

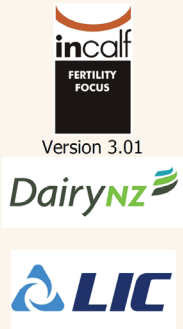
These cows calved between: 16/06/23 and 22/12/23

Mating start & end date:
(based on AB or pregnancy test data) 24/10/23 - 16/02/24

Next planned start of calving: 01/08/24

Duration of mating: 116 days

Duration of AB period: 104 days



1 Overall herd reproductive performance

6-week in-calf rate

Percentage of cows pregnant in the first 6 weeks of mating

Your herd 72% (72-73%) ☆☆☆

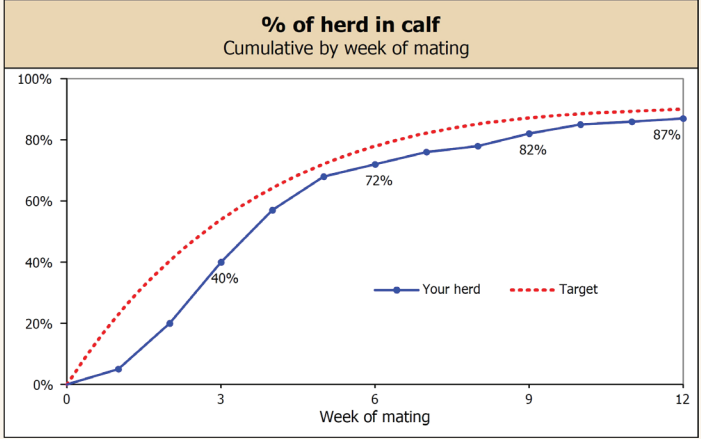
Aim above 78%

Not-in-calf rate

Percentage of cows not pregnant after 116 days of mating

Your herd 9% ☆☆☆☆☆

Aim for 8%



2 Drivers of the 6-week in-calf rate

3-week submission rate

% of cows that were inseminated in the first 3 weeks of mating

Your herd 66% ☆

Aim above 90%

Non-return rate

% of inseminations that were not followed by a return to heat

Your herd

Aim above

Conception rate

% of inseminations that resulted in a confirmed pregnancy

Your herd 66% ☆☆☆☆☆

Aim above 60%

3 Key indicators to areas for improvement

Calving pattern of first calvers

Well managed heifers get in calf quickly and calve early.

Calved by Week 3 Week 6

Your herd 90% 97%

Aim above 80% 95%

☆☆☆☆☆ ☆☆☆☆☆

Calving pattern of whole herd

Did late calvers reduce in-calf rates?

Calved by Week 3 Week 6 Week 9

Your herd 62% 84% 97%

Aim above 67% 88% 98%

☆☆☆ ☆☆☆ ☆☆☆☆☆

Pre-mating heats

A high % of well managed cows will cycle before the start of mating.

Your herd 7% ☆

Aim above 85%

3-week submission rate of first calvers

Well managed heifers cycle early

Your herd 67% ☆

Aim above 90%

Heat detection

A high % of early-calved mature cows should be inseminated in the first 3 weeks of mating.

Your herd 68% ☆

Aim above 95%

Non-cycling cows

Treated non-cyclers get in calf earlier.

Treated By MSD Wks 1-3 Wks 4-6

Your herd 0% 0% 0%

Rating	What does it tell me?	What should I do?
☆☆☆☆☆	Top result	Ideal - keep up the good work!
☆☆☆	Above average	Getting there - focus on getting the details right.
☆	Below average	Plenty of room to improve - seek professional advice.
	No result	Not enough information provided - seek help with records.

Performance after week 6

Expected not-in-calf rate helps assess management affecting performance after week 6 (including bull management and herd nutrition).

Not-in-calf rate

Your herd 9% OK

Expected 11%

GET THE EXTRA FEED YOU NEED!



NEW

Grasslands®

Manta

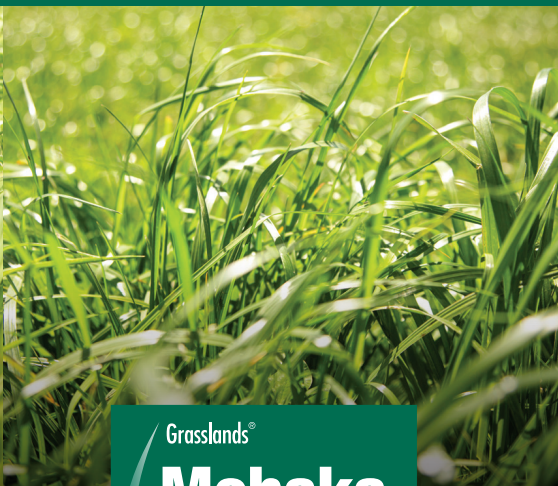
Italian Ryegrass

UNLEASH THE BEAST.

- Very strong winter growth
- High total yield
- Broad visual plant type in all farm systems
- Ideal for short-term pasture rotations



Manta LE is suitable for grazing with all stock types.
Manta AR37 is only recommended for beef and dairy.



Grasslands®

Mohaka

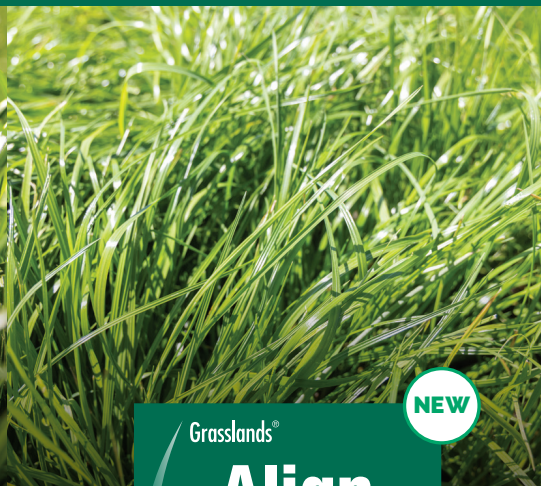
Tetraploid
Hybrid Ryegrass

GET MORE TUCKER WITH MOHAKA.

- Broader leaved, well tillered hybrid suited to 2-4 year pastures
- Ideal for undersowing programmes
- Ideal for short term finishing pastures, run-off pastures and supplementary systems



Mohaka AR37 is only recommended for sheep, beef and dairy.



NEW

Grasslands®

Align

Tetraploid
Perennial Ryegrass

ONE SMART GRASS.

- High annual yields
- Very strong summer and autumn growth
- Excellent crown rust tolerance
- Ideal for dairy pastures, and sheep and beef finishing




Align AR37 is only recommended for sheep, beef and dairy.

For more information contact **0800 183 358**, visit your local seed merchant or **gofarmgrown.co.nz**

AGRICOM 
Pastures for Profit®

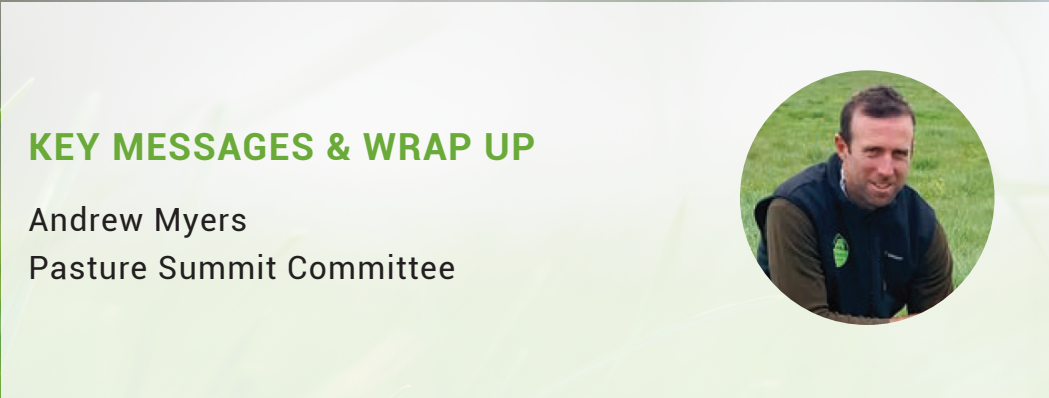

KEY MESSAGES & WRAP UP

Andrew Myers
Pasture Summit Committee



KEY MESSAGES & WRAP UP

Andrew Myers
Pasture Summit Committee





Grasslands is a dairy farming business built from hard work and determination - modelling simple, replicable and sustainable pastoral farming systems. Operating 21 dairy units and 21 thousand cows across three New Zealand regions. We have strategically chosen these locations for their operational efficiencies and rich natural resources.

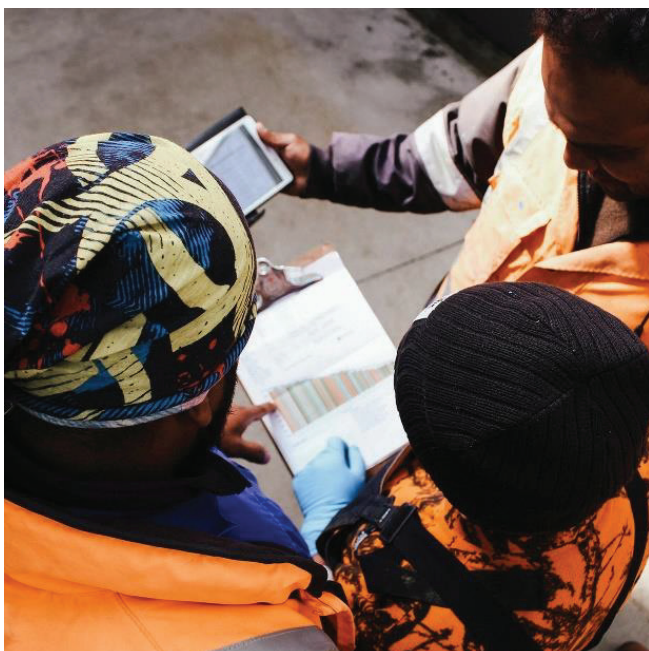
Our Canterbury Hub operations are located against the backdrop of the Southern Alps and Mount Hutt to the west and southwest. This property is one of the largest contiguous dairy farming operations in New Zealand. Here Grasslands operates nine dairy units across 2,700 hectares. The continuous nature of the property makes it an iconic landmark and provides operational efficiencies.



Our Southland Farms established in 2017, are located around Mossburn and coastal Southland. Here we operate six dairy units totalling 2,300 hectares and 6,000 cows. Southland offers good soils and natural fertility allowing us to consistently grow large quantities of pasture and implement our grass first production system.

Grasslands has also expanded into the Waikato in 2022, located within the Tokoroa region. The farms total 3,000ha of predominantly flat to rolling contour gradient, with a few steeper sidings and 6,000 cows. These farms were chosen for their ability to sequester carbon in non-pasture areas creating a carbon neutrality to the Hub.

By putting together such tight farming hubs Grasslands has been able to roll out a single replicable operating system across the wider business.



At Grasslands we strive to be leaders of pasture-based dairy farming and encourage a culture of hard work, innovation and best practice. Our farming hubs are made up of world-class people from 13 different nationalities – growing grass to feed healthy cows and produce quality profitable milk.

Email: office@grasslands.org.nz

Phone: +64 3 318 6979

Website: www.grasslands.farm

SESSION 3: EQUITY GROWTH PATHWAYS

Panel discussion exploring equity growth pathways for young farmers wanting to progress in dairying.

Panelists: Steve & Tracy Henderson and Dan & Kerry Manley

Facilitated by Lynaire Ryan
Agribusiness Consultant



NOTES

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins or other markings on the paper.

FEEDBACK SHEET

Southland Autumn Event 2024

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

Low	1	2	3	4	5	High
-----	---	---	---	---	---	------

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: Business Goals & Financial Results	Sam & Jenna Hodsell Facilitated by Nathan Nelson, DairyNZ					
Session 2: Herd Reproduction	Science Team Presentation Kevin Macdonald, Farm Systems Scientist Dr Susanne Meier, DairyNZ Senior Scientist and herd reproduction specialist					
	Our Journey with Herd Repro Sam & Jenna Hodsell					
	Southland farm owner shares herd reproduction strategy Daniel Woolsey, Leawood Downs Ltd					
Session 3: Equity Growth Pathways	Panel discussion exploring equity growth pathways. Facilitated by Lynaire Ryan					
Venue: Taramoa farm venue						
Morning tea and refreshments						
LUNCH - kindly sponsored by Silver Fern Farms, Fonterra and Farm Source						

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/X	
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

Southland Autumn Event 2024

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 event if you prefer to complete your evaluation electronically.

THANK YOU FOR PROVIDING YOUR FEEDBACK



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THANKS FOR SUPPORTING
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