

Coldstream Downs Dairy Farm Limited



2018/2019 Fourth Quarter – Autumn Report



ROGER DICKIE
NEW ZEALAND

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Hi,

It has been a difficult season for our new sharemilkers at Coldstream.

Our heifers out grazing had been caught up in the Mycoplasma Bovis scare, they were delayed in their movement back to the milking platform, which was stressful. These animals were subsequently cleared and able to come home for calving. Previous seasons stock sales meant that the whole herd was put 'on notice' for Mycoplasma Bovis. They were tested multiple times and finally received clear status from 1st of December, 2018.

Summer saw some early dry conditions for the district with grass growth well behind normal. Drainage and regrassing was completed on some wet areas of the farm.

The closing forecast pay-out for the 2018/2019 season for Fonterra is \$6.35. Final production for Coldstream for the 2018/2019 season was 263,019 kilograms milk solids, behind the target of 315,000 kilograms. This lower production was mainly due to the ill thrift amongst the cows. This was first thought to be a Bovine Viral Diarrhea (BVD) problem. Although a few cows were isolated and culled off the farm, due to a blood test confirming they were positive and carriers, it was not the main reason for the lower level of production.

Working with our vets, Jack Ballam and sharemilkers, we tested the cows on the 13th May via herd test for Johne's disease.

The results of the herd test revealed that we had 50 infected cows that were shedding and spreading this through the herd and 16 cows who are still suspect. Working with our farm consultant Jack Ballam, and our vet Morgan Greene, the decision was made to cull these 50 animals and replace them with tested and clear cows. See the link below for more information:

<https://www.dairynz.co.nz/animal/cow-health/johnes-disease/>

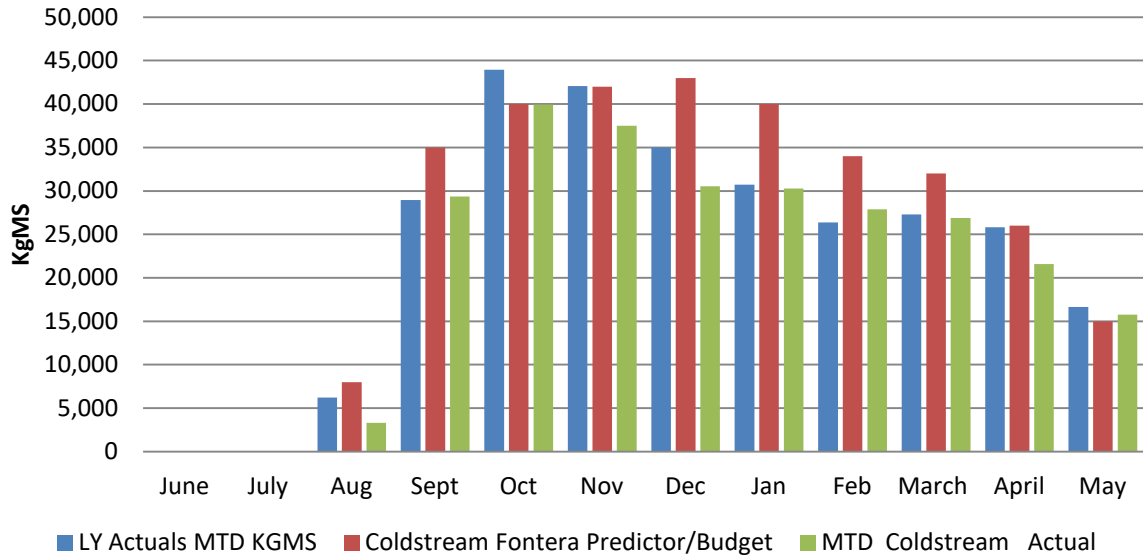
We are confident now that we have the issues mentioned above under control and can get a good start to the next season. Calves this season will be reared on milk powder and moved off farm sooner if at all practicable after weaning. With vigilance we hope to clear the farm of Johnes disease as quickly as possible.



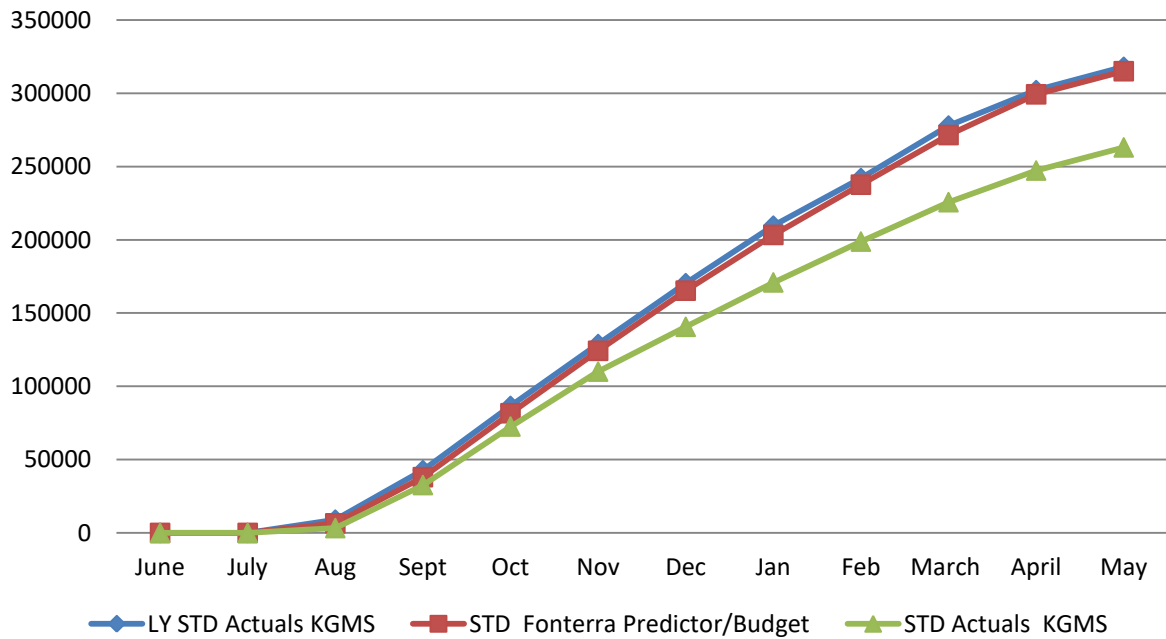
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2018/2019 Coldstream Downs MONTH TO DATE PRODUCTION



2018/2019 Coldstream Downs SEASON TO DATE PRODUCTION



The shareholder visit was held on the farm 27th March 2019 and was well attended, despite the weather. After a cup of tea and home baking from Erin the shareholders drove to the back of the farm to view the pond and cleared areas, which are now growing grass. To service this area we will need some form of pump and trough system for water (petrol or diesel) and this was discussed.

Explanation was given at the shed to the new milk cooling system and the introduction of Protrack, a cow monitoring and recording/sorting system.



2018/2019 ANNUAL GENERAL MEETING

The date for the Annual General Meeting has been set for Friday 22nd of November 2019. The AGM is to be held in Auckland, at the Novotel Hotel. Novotel Auckland Airport is conveniently located directly outside of the International terminal and only walking distance from the domestic terminal. An inter-terminal bus runs from the domestic terminal to the international terminal every 15 minutes and is complimentary.

The Annual Report and further details of the AGM will follow soon.

SHARES FOR SALE

There are shares available in Eastbourne Dairy Farm Limited and Murray Creek Dairy Farm Limited. If you are interested in purchasing additional shares please contact Grant Morris (06) 346 5329 or email grant@rogerdickie.co.nz

I look forward to seeing you all at the AGM.

Kind regards,

Dot McDermott
Farm Administrator



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COLDSTREAM END OF SEASON SHAREMILKERS REPORT 2018/2019.

It has been a very trying season with a lot of rebuilding being undertaken.

Our goal for this period is to make sure the farm is set up in a very good format to have a significant production increase for the 19/20 season. The farm finished up @ 263,000ms for the year.

Cows are being wintered at two grazing properties. The majority are at George Stewarts on Kale and Baleage, where we shift and check cows daily.

The rest are at Ian Orrs over near Riversdale. Ian does a great job with our young stock, R1 and R2's. These cows are on grass and look great. We are going to have all cows wintered with Ian next year.

In February some drainage and re-grassing was done to one of our wettest paddocks. This is a very exciting job knowing next year that paddock will go from one of my worst growing paddocks to my top 4 paddocks. I believe there are, 5-6 paddocks that still need this process completed.

Some maintenance has been carried out around the farm. Repairing broken fences, changing some awkward gateways and some new fencing around the cowshed. All these things are making day to day general work a lot easier. There was also some spraying of gorse up on the hill behind the water storage pond. We have tried to do as much of this work as possible ourselves to keep costs to a minimum.

The Directors, Jack, Dot, Erin and myself have put a lot of work into addressing the farms average mating and cows wintered to cows peak milked ratio.

Addressing the Johnes issue with ongoing testing I certainly believe within 4-5 years we can hugely reduce this problem, which has had a big impact on farm production.

Erin and I enjoyed meeting some of you at the Shareholders meeting on farm. We wish we could have turned on some better weather for you all.

Now with a season behind us we are looking forward to a lot of fine tuning and a considerable production increase with the knowledge we have gained from this last season.

That brings an end to our first year with Coldstream Downs Ltd, while there have been issues we were unaware of, leading to lower milk production, we have all confidence that we have identified and put things in place to help these issues and get things back on track. Thanks and now onto calving!

Your Sharemilkers,

Dave and Erin Bradley

