



DEER INDUSTRY NEW ZEALAND

MENDIP HILLS LIMITED
Leader Road - Parnassus
FARM FOCUS - COMMUNITY DAY

Friday 01st April 2011

Assemble 10.30 am at Mendip's Woolshed
BYO lunch - Tea & Coffee supplied
Bring 4WD with good tyres



THEME: Progress compared to the goals set 3 years ago.
Have we achieved the focus for the Deer Industry Focus Farm Project?
"Making the Difference"

11.00am Sharp	<u>START</u> Welcome Rundown on programme	- Simon & Miesha Lee - Peter Bradley
11.15am – 11.45am	Deer Industry New Zealand Industry Productivity Strategy	- Andy Macfarlane - Chairman DINZ
11.45am - 4.00pm	<u>PROPERTY TOUR</u> Full tour of the property including front of mountain	
12.15pm - 1.00pm	<u>Top Deer Shed</u> Breeding & Genetics	- Jeremy Johnston - David Stevens- AgResearch
1.30pm – 2.00pm	<u>LUNCH</u> Overview Development Stock Water	- Andrew Harris - Water Dynamics
2.30pm - 3.00pm	<u>Leader</u> Integration Summary Sheep Cattle Performance	Peter Montgomery Simon/Peter
3.15pm - 4.00pm	<u>Bottom Deer Unit</u> Animal Health Johne's Leptospirosis Feeding	- Ian Page - North Canterbury Vets - Ed Noonan
4.00pm	<u>Wind Up</u> Financial Performance General Wrap Up	- Peter Bradley - Mark O'Connor - CEO DINZ - Malcolm Gilbert - Canty NZDFA Branch - Tony Pearse - DINZ - Mark Shadbolt
5.00pm	Barbeque and Drinks	- Mountain River Canterbury NZDFA Branch

1.0. PROPERTY DETAILS

- 1.1 Area:** Mendip Hills 6,000 ha Total 5,232 ha Effective
- 1.2 Labour:** Simon & Miesha plus 5 staff
- 1.3 Rainfall:** Varied
Range between 850 mm – 1,050mm
- 1.4 History:** Land owned by the Black family since 1956. Currently, under the stewardship of Bryden Black. Simon and Meisha took over as managers of Mendip Hills in 2007.

Mendip Hills is currently being farmed in conjunction with a 140 ha finishing property in Mid Canterbury of which 140 ha is irrigated.

1.5 Areas:

Home Flats 320 ha
60 ha deer fenced
Weaner Hinds from weaning
R2 Hinds too after scanning

160 ha non deer fenced
Finishing cattle
Making supplements
This year also for lamb finishing

Lower Hill 495ha
12 paddocks sheep and cattle
Summer dry lighter soil
90 ha of kale for wintering cattle

Hill Deer Block 1,125 ha
6 blocks for MA breeding Hinds
1 small block plus 3 holding paddocks

Birchdale 414 ha
24 paddocks sheep and cattle

Le Crens 414 ha
2 blocks: sheep and cattle

Leader 541ha
16 paddocks
This year summer Brassica sown

Limestone 710 ha
3 blocks: sheep and cattle

Gelt 865 ha
20 ha Flats
8 blocks: sheep and cattle

Conway 795 ha
11 blocks: sheep and cattle

Mountain 1187 ha
6 blocks Tussock
Summer grazing ewes
Autumn grazing breeding cows

1.6 This year's re-grassing and winter feed program.

Spring/Summer

Rape	7ha	Bottom Deer Farm
Fodder Beet	3.7ha	Bottom Deer Farm
Kale	78ha	Lower Hill/Home Flats
Turnips	73ha	Lower Hill/Bottom Deer unit
New grass	7ha	Lower Hills/Home Flat

Autumn	Lucerne	7ha	Home Flats
	Turnips	27ha	(native), Kowhai Flat
	Italian	20ha	Kowhai Flat/Lower Hill
	New Grass	85ha	Lower Hill/Home Flats

Lime applied pre development.

All brassica crops sown with 300kg/ha Serpentine Super.

All new grass paddocks sown down with 400kg/ha Super.

100kg/ha of Urea used on Kale crops.

Paddocks coming out of native are usually disced in the autumn and winter fallowed.

Argentine Stem weevil and wild turnip are a problem and are monitored.

1.7 Stock Water

Own system and Waiiau/ Cheviot county scheme

Natural springs and creeks.

A new stock water system is installed for the Hill deer unit and Gelt and Conway area.

1.8 Soil Tests:

MENDIP HILLS								
Name	Test Date	pH	Olsen P	K	S	Mg	Ca	Na
Lower Hill								
Tonk B14	10.09.07	5.8	23	14	9	52	8	9
Mid Hill	10.09.07	5.5	15	12	10	39	5	5
Cocksfoot	13.10.07	6.1	20	22	18	10	9	9
Top Hocks	10.07.07	5.2	18	8	9	39	5	
Heather	10.07.07	5.1	22	6	14	48	6	
Conway								
Tin Hut	10.09.07	6.0	19	41	17	39	14	6
Leader								
Island	11.10.06	5.6	11	6	6	30	5	4
Woodchester	11.10.06	5.7	14	14	6	17	7	3
Gardens	11.10.06	5.9	25	27	9	23	9	3
FirstMedM6	11.06.06	6.0	12	2	7	27	8	7
Flat Deer Paddock								
18 acre	22.09.06	6.1	25	2	6	16	13	6
Yard House	22.09.06	6.1	37	7	8	28	13	8
Chrisy	22.09.06	6.1	23	3	10	23	13	10
Mailbox	11.10.06	5.7	18	6	6	20	8	6
Hind Block								
Optimise Trial								
South East		5.3	14	8	4	36	5	3
North East		5.4	15	7	5	31	4	3
South East		5.3	17	7	7	22	4	2
North East		5.6	13	8	5	18	4	3

April 2009 soil tests

Dougs		6.1	18	9	9	28	10	13
Bull Pdk		6.5	38	14	6	29	13	12
Mothering		5.6	18	10	12	35	8	11
First Flat Mile		6.1	5	8	6	33	9	10

Deer Hill Block Development

	pH	P	Mg	K	Na	S	P Retention	A1
Airstrip	5.4	7	28	5	6	4	20	3.8
Road Block	5.6	2	27	4	8	2	17	2.4

2.0. HISTORIC AND TARGET STOCK NUMBERS & STOCK UNITS

	1 st July 2006/07	1 st July 2007/08	1 st July 2008/09	1 st July 2009	1 st July 2010	1 st July Est 2011
DEER						
MA Hinds	1,000	1,173	1,172	1,020	1,028	1,052
R2 Hinds	173	268	200	240	213	152
R1 Hinds	280	293	342	270	200	220
Herd Sire						
Red Stags	45	47	24	13	18	15
Wapiti Stag	10	8	8	8	4	4
Terminal Stag				7	7	11
DEER STOCK UNITS	2,971	3,682	3,390	2,809	2,898	2,828
<i>Percentage of Total Stock Units</i>	<i>11%</i>	<i>20%</i>	<i>21%</i>	<i>11%</i>	<i>10%</i>	<i>11%</i>
SHEEP						
MA Ewes (Corriedale)	8,800	8,800	8,564	8,085	8,191	5,572
4 tooth Ewes (Romney)						2,344
Corriedale	2,700	2,100	2,150	1,767	1,000	
Corriedale/Romney		600	600	1,000	1,525	2,800
Ewe Hoggets						
Corriedale	4,100	3,200	3,150		722	
Corriedale/Romney	600	1,000	1,000	2,832	3,500	3,900
Finishing Lambs			800			
Killers	70	70	70	18	70	70
Rams	123	125	125	102	110	110
SHEEP STOCK UNITS	15,453	15,055	15,855	13,898	14,272	14,306
<i>Percentage of Total Stock Units</i>	<i>50%</i>	<i>51%</i>	<i>52%</i>	<i>46%</i>	<i>47%</i>	<i>48%</i>
CATTLE COMMERCIAL						
MA Cows + R3 Heifers	840	840	915	975	943	904
R2 Heifers Replacements	264	275	300	280	219	242
R2 Heifers Fattening			90			
R1 Heifers	370	367	368	370	429	390
R1 Steers	340	360	368	410	436	401
R2 Steers	350	340	357	340	374	380
Breeding Bulls	30	29	29	30	35	35
Grazier – R2 Steers			116			
CATTLE STUD						
MA Cows	45	44	44	40		
R3 Heifers	20	18	18	12		
R2 Heifers	20	9	9	6		
R1 Heifers	20	20	26	20		
R1/R2 Bulls	22	18	14	14	17	
Stud Bulls	2	2	2	2		
CATTLE STOCK UNITS	11,918	10,296	11,466	13,118	12,616	12,243
<i>Percentage of Total Stock Units</i>	<i>39%</i>	<i>29%</i>	<i>37%</i>	<i>43%</i>	<i>43%</i>	<i>41%</i>
TOTAL STOCK UNITS	30,342	29,033	30,711	29,825	29,786	29,377

3.0 DEER POLICY AND PERFORMANCE

- Wean early March.
- All Weaner Stags and surplus Weaner Hinds sold to finishing property on truck weight.
- Replacement Weaner Hinds go down to flats and stay there.
- In calf R2 Hinds return to the hill after scanning. September/October.
- Empty and surplus in calf R2 Hinds are sold.

3.1 Objectives for the deer operation are:

- Grow Hind numbers to 2,000 Hinds as development allows.
- Focusing genetics on growth rates and hind efficiency.
- Maximise number of hinds to a suitable terminal sire.
- Lift fawning percentage.
- Increase weaning weight.

3.2 Current and Historic Breeding Program

2006/07	438	MA Hinds	-	Wapiti Stag
	562	MA Hinds	-	Red Stag
	200	R2 Hinds		Red Spikers
2007/08	398	MA Hinds		Wapiti Stag
	775	MA Hinds		Red Stag
	270	R2 Hinds		Red Spikers
2008/09	Middle Hill	296 MA Hinds		Terminal Stags (B11's)
	Swamp	289 MA Hinds		Terminal Stags (Wapiti)
	Hydes	331 MA Hinds (JD tested)		Red Stags
	Airstrip	88 2 nd mated Hinds		R2 Red Stags
	Home Flats	240 15 month Hinds		MA Red Stags
2009/10	Middle Hill	312 MA Hinds		Terminal Stage (B11's)
	Swamp	250 MA Hinds		Terminal Stags (Wapiti)
	Hydes	279 MA Hinds		Red Stags
	Airstrip	73 MA Hinds		Red Stags
	Bottom Deer Unit			
		113 R3yr Hinds		Red Stags
	Basin	216 R2yr Hinds		Red Stags
2010/11	Middle Hill	288 MA Hinds		Terminal Stags (B11's)
	Swamp	234 MA Hinds		Terminal Stags (Wapiti)
	Hydes	223 MA Hinds		Red Stags
	Basin	306 MA Hinds		Red Stags
	Bottom Deer Unit			
		152 R2 Hinds		R3yr Stags (H EBV)

3.3 Weaning Weights

Truck weights of weaners sold to finishing farm and number of weaner hinds retained.

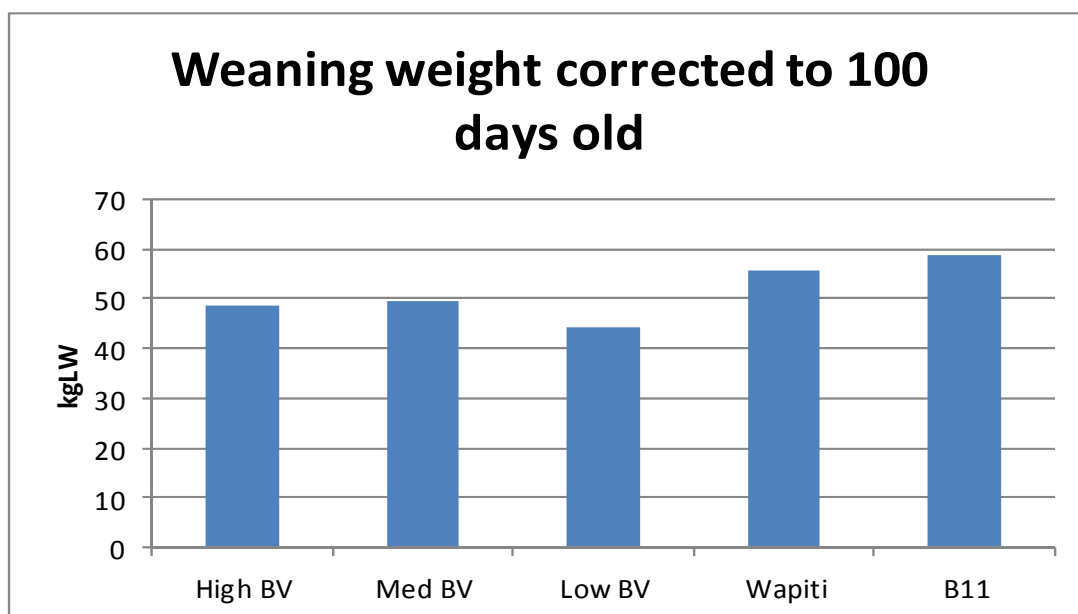
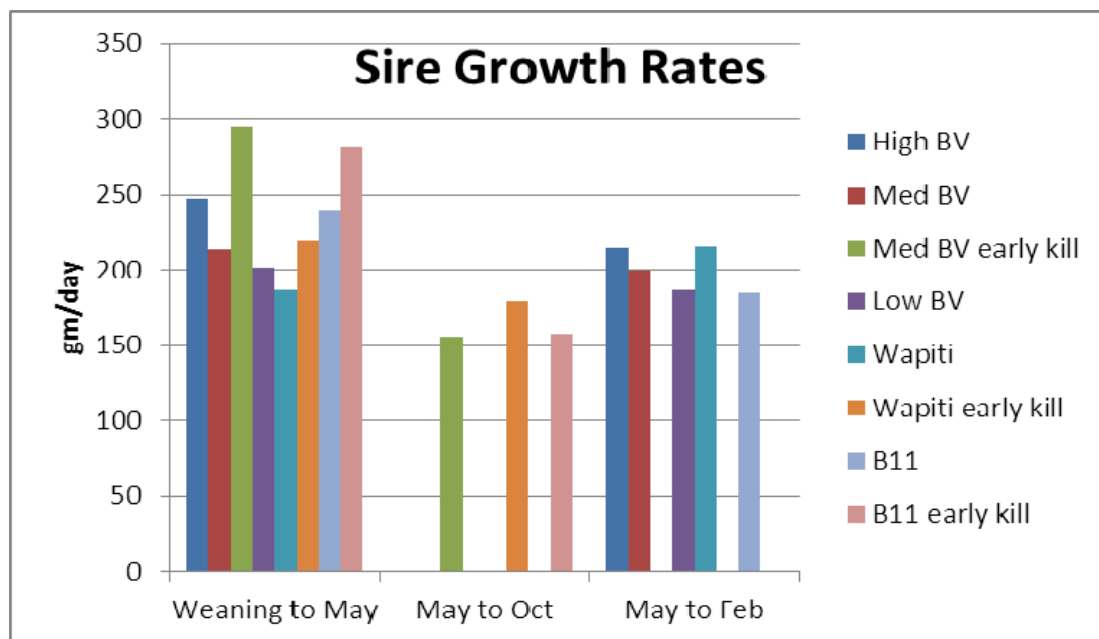
	2006/07	2007/08	2008/09	2009/10	2010/11
Reds	51.5kgLW	51.0kgLW	46.0kgLW	57.24kgLW	
Terminals	54.04kgLW	50.5kgLW	48.0kgLW	54.5kgLW	53.9kgLW
Replacement Weaners				52.2kgLW	
Bottom deer farm	280hd	340hd	268hd	180hd	

3.4 Summary of Genetic Programme for 2009 2010 Weaners

Liveweight and slaughter weight summary (kg)									
	Sires	March 2010 Weaning LW	Weaning LW corrected to 100 days old	May 2010 LW	October 2010 Early Slaughter LW	October 2010 CW	February 2011 Late Slaughter LW	February 2011 CW	Corrected CW to slaughter all on 18/2/2011
Stags	High BV	56.60	48.80	66.80			127.80	69.00	69.00
	Med BV	57.40	49.50	66.50			122.80	66.30	66.40
	Med BV early kill	63.40	57.60	75.50	100.90	54.50			
	Low BV	47.70	44.20	54.00			107.20	57.90	57.90
	Wapiti	55.60	53.40	66.70			126.10	68.10	68.40
	Wapiti early kill	62.50	59.70	75.20	104.80	56.60			
	B11	58.40	56.20	73.80			119.80	64.70	66.90
	B11 early kill	63.00	60.80	79.60	105.70	57.10			
Hinds	Wapiti	53.40		65.70			108.50	58.60	
	B11	54.90		69.60			110.40	59.60	
Note weaning weight not corrected for weaning date which varied by 1 month									

Growth rate summary (grms/d)

	Sire	Weaning to May	May to Oct	May to Feb
Stags	High BV	247		215
	Med BV	214		200
	Med BV early kill	295	156	
	Low BV	202		187
	Wapiti	187		216
	Wapiti early kill	219	179	
	B11	240		185
	B11 early kill	281	158	
Hinds	Wapiti	212		145
	B11	248		152



3.5 Johne's Disease Control Programme for Mendip Hills

Summary of testing history from 2008 to the present

Year	Month	test type	tests	positive or sus	negative	percent positive or sus	stock class
2008	April	paralisa	15	6	9	40%	Tb skin test positive R2 hinds
	April	paralisa	4	2	2	50%	Tb skin test positive MA hinds
	August	paralisa	30	2	28	7%	MA hinds R3/4yr: random sample
	August	paralisa	80	5	75	6%	MA hinds-older: random sample
	September	paralisa	245	116	126	47%	R2 hinds
	October	paralisa	28	2	26	7%	breeding stags
	October	paralisa	5	1	4	20%	Tb skin test positive MA hinds
2009	February	paralisa	303	61	242	20%	R2 hinds
	March	paralisa	327	47	280	14%	R3/ 4 year old hinds
	August	paralisa	237	26	211	11%	R2 hinds
	December	paralisa	26	3	23	12%	breeding stags
2010	August	paralisa	144	17	127	12%	R2 hinds
2011	February	paralisa	172	18	154	10%	R2 hinds premate

Control programme; the basic fundamentals.

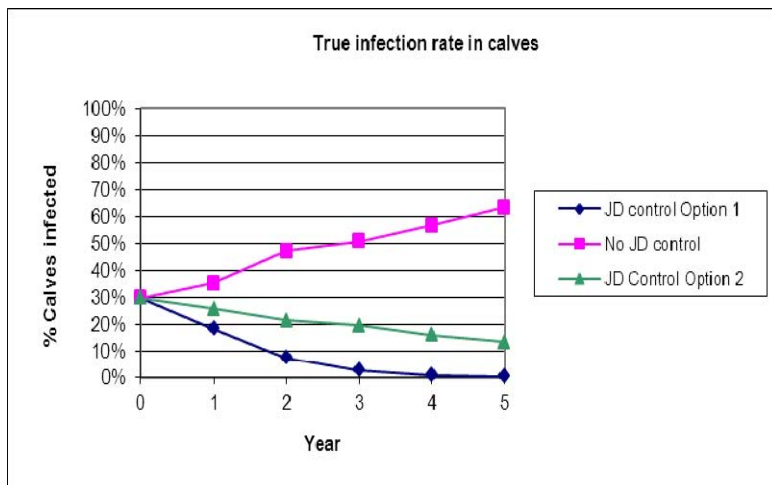
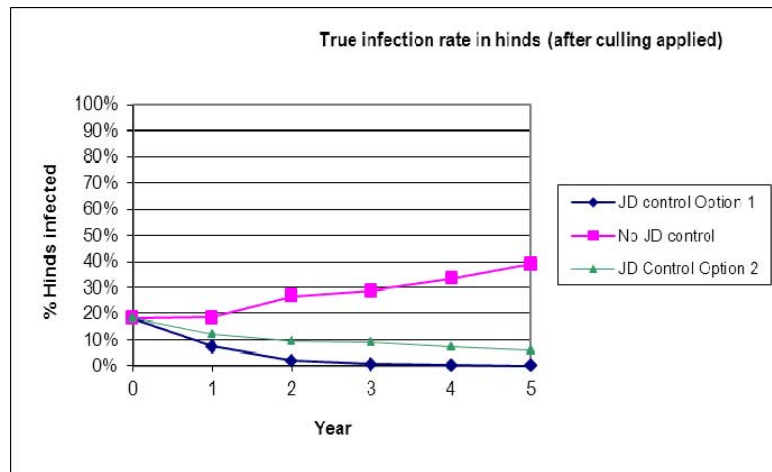
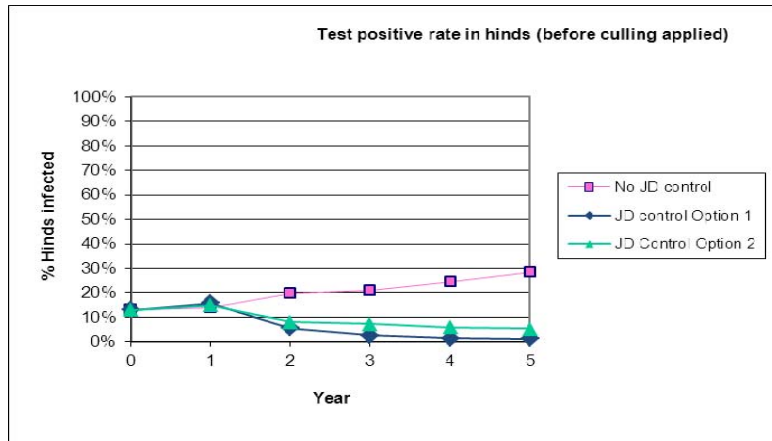
1. Protect the uninfected animals; reduce risk by grazing management, quarantine protocols.
2. Identify infected animals, blood test.
3. Reduce the prevalence of JD within the breeding herd, blood testing and culling infected animals.
4. Separate or cull JD blood tested positive animals, reducing prevalence within the herd and reducing environmental contamination by removing test positive animals which are the majority of the shedding (MAP) animals.
5. Run JD negative and JD positive blood tested animals separately. Protecting replacements animals and helping to break the infection cycle.
6. Reduce clinical losses from JD, helping to increasing profitability.
7. Retain breeding stock from JD tested negative animals only, helping to maintain a low prevalence herd.
8. Blood tests all replacement stock entering the herd, retaining (blood test negative) low prevalence animals only.
9. Improved nutritional levels and reducing stress to all stock, by maintaining appropriate feeding levels and stocking rates.
10. Helping to improve the overall productivity of the deer unit; long-term profitability.

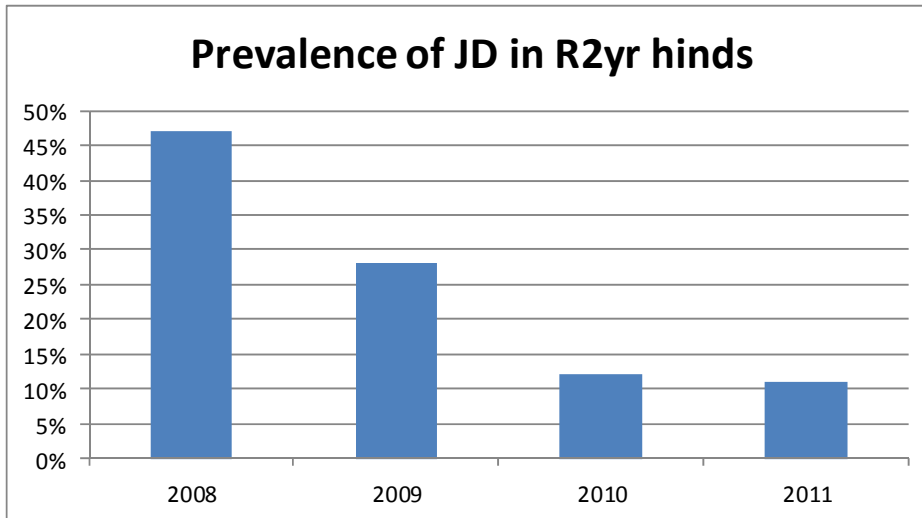
3.6 Computer Modelling of 3 options for Johnes Control.

Option 1 : Full blood testing/cull of positives of all hinds each year.

Option 2 : Current control programme used at Mendip.

No Johnes Control.





3.7 Cost Benefit Analysis of Johne's testing at Mendip Hills using TB test hind numbers and 12 month survival rate.

2007/08 year, TB test in July/August hinds x 1196 to calve that spring . Kill data and Mendip retains for replacements = 917 calves survive from calving to 12 mths of age. 77% 12 mth survival rate to hinds set stocked.

2008/09 year, TB test in July/August hinds x 1110 to calve that spring. Kill data and Mendip retains for replacements = 750 calves survive from calving to 12 mths of age. 68% 12 mth survival rate to hinds set stocked.

2009/10 year, TB test in July/August hinds x 1066 to calve that spring. Kill data and Mendip retains for replacements = 848 calves survive from calving to 12 mths of age. 80% 12 mth survival rate to hinds set stocked.

2010/11 year, TB test in July/August hinds x 1064 to calve that spring. Kill data and Mendip retains for replacements = ???(862) calves survive from calving to 12 mths of age. ???(81%) 12 mth survival to hinds set stocked.

There for we see a 10% drop in the 12 mth survival rate in 2008/9 which tracks the JD prevalence where the 2007 calf drop had a 47 % prevalence at 18months of age, and the 2008 calf drop had a 28% JD prevalence at 18 months of age. Our first actions in decreasing the herd prevalence occurred before the 2009 fawning.

In that year we may think there is the possibility of an extra 100 yearling to either get to slaughter weight or keep as replacements, @\$350 each this is a potential loss of income of \$35000 which is slightly ahead of the 3 year cost of testing at \$31840 if Mendip had paid the full price for all the Johnes blood testing.

The ongoing direct cost for Mendip in testing is restricted to the in-calf R2yr hinds, with about 150 of these to be tested annually at a test cost of \$20 = \$3000. The is an opportunity cost of raising the R2yr JD positive hind to stage of being in-calf and then is culled but this is off-set by the returns from the slaughter for sale of an animal that has a higher chance of dying on-farm. For Mendip a 1% shift in the 12 month survival rate would cover the cost of the testing outright.

4.0. SHEEP POLICY

- Base flock Corriedale ewes
- Romney genetics now being used
- Past sold most of the lambs store

4.1 Animal Health

- All Ewes pre-tup get Iodine and Selenium
- 2 tooth ewes and lighter ewes drenched pre-tup
- 2 tooth ewes Toxo
- MA ewes and 2 tooth ewes Campo
- Pre Lamb all ewes Oral Drench, 5 in 1 and Iodine
- Lambs FEC and strategically drenched

4.2 Scanning Results to Date

	2007	2008	2009	2010
Terminal Ewes	148%	147%	144%	163%
MA Ewes	148%	147%	144%	158%
4 th Ewes	123%	145%	141%	157%
2th Ewes	110%	133%	124%	142%

4.3 Lambing Percentage

	2008	2009	2010
Lambing % to Ram	109%	111%	125%

4.4 Lamb Sales for 2008, 2009 & 2010

	2008	2009	2010
Killed off mothers	1,600	1,055	800 (early weaning)
To Finishing farm	3,100	3,500	2,600
Lamb sale			4,500
Lamb Plan	3,022	3,038	
Store lambs	1,930	1,500	500
Ewe lambs	2,400	2,330	3,900

4.5 Sheep Numbers

	2007	2008	2009	2010	2011
MA Ewes	8,800	8,564	8,035	8,191	7,916
2th Ewes	2,700	2,700	2,767	2,525	2,800
Ewe Hoggets	4,200	4,150	2,832	4,222	3,900
Whether Hoggets		800			

5.0. CATTLE POLICY

- Hereford herd
- Small Hereford stud, however some Angus bulls are purchased
- Calf as 3 year old
- All weaners retained

5.1 Animal Health

MA Cow

- Pouron for lice late Autumn
- Long acting Selco pre calving

R3 Heifers

- Copper and Selenium Autumn
- Pouron worm drench pre calving

Other young cattle

- Copper, Selenium, B12 and drenched strategically.
- BVD vaccinating program of 1st and 2nd calvers has been undertaken.

5.2 Pregnancy Testing Results 2008/2009/2010

	2008		2009		2010	
MA Cow	9%	Dry	7%	Dry	8%	Dry
R3 Heifer	5.5%	Dry	3.5%	Dry	3%	Dry

5.3 Calving Results

	2008	2009	2010	2011
	80%	81%	82%	83%

5.4 Cattle numbers planned to be wintered 2010:

	2009	2010	2011
MA cows in calf	695	732	734
R3 heifers in calf	280	191	180
R2 heifer replacement	240	211	242
R1 heifers	370	425	390
R1 steers	410	436	401
R2 steers	90	236	380
Stud	94	17 (R2 bulls)	-
Breeding bulls	30	35	35

5.5 R2 Cattle

All surplus yearling heifers were sold in December.

Currently there are still 390 R2yr finishing steers. The plan is that these animals will be wintered again but will be subject to feed availability.

90 yearling heifers were put to the bull for the first time this year with a good conception rate being achieved with 2.7% empty

6.0. SUMMARY DEVELOPMENT

6.1 Regrowth Scrub.

Two areas are currently being developed, Leader and adjacent land to the top Deer block using mechanically and the other spray, burnt and over sow.

Mechanically

Kowhai Flat

20 ha cleared annually in the autumn, winter fallowed and sown in turnips the following summer. Estimated Cost \$1,500/ha

Spray and Burnt, Over sow

Airstrip 40 ha 2007-2008
Road Block 98 ha 2008- 2011

Objective

Develop to a stage where the paddock has the ability to produce 5 tonne DM/ha.

Program for the Road Block

November 2008	Spray Metsulfuron mixture
May 2009	Use cattle crush scrub
January 2011	Spray Glyphosate
February 2011	Burn – appropriate permits
February 2011	Apply fertilizer and lime
March 2011	Oversow Bush Burn Pasture mix

Return on Capital

Estimated Cost					
	2008	80ha	@	\$ 260/ha	
	2011	80ha	@	\$ 140/ha	
	2011	80ha	@	\$ 60/ha	
	2011	80ha	@	\$ 450/ha	
	2011	80ha	@	\$ 118/ha	
					\$ 82,240
Fencing	2.6km	@	\$ 14/m		\$ 36,400
Additional Stock	1.0Hinds/ha				
	80 Hinds	@	\$550/hd		\$ 44,000
Estimated Total Cost of Development					<u>\$162,640</u>

Cost Benefit

				<i>Su</i>	<i>G Margin</i>
Increase in Deer Stock Units	80 Hinds		160	@	\$ 76.97
					\$ 12,315

Return on Capital 7.5%

Comparing Alternatives

Spray regrowth scrub in Middle Swamp and Hydes, spray capital fertilizer and over sow.

Return on Capital

Estimated Cost

Spray	250 ha @ \$180/ha	
Fertilizer	250 ha @ \$220/ha	
Over Sow	250 ha @ \$ 90/ha	\$122,500

Additional Stock

560 ha increase 0.2 hinds/ha	
120 hinds @ \$550/hind	\$ 66,000

Estimated Total Cost **\$ 188,500**

Estimated Cost Benefit

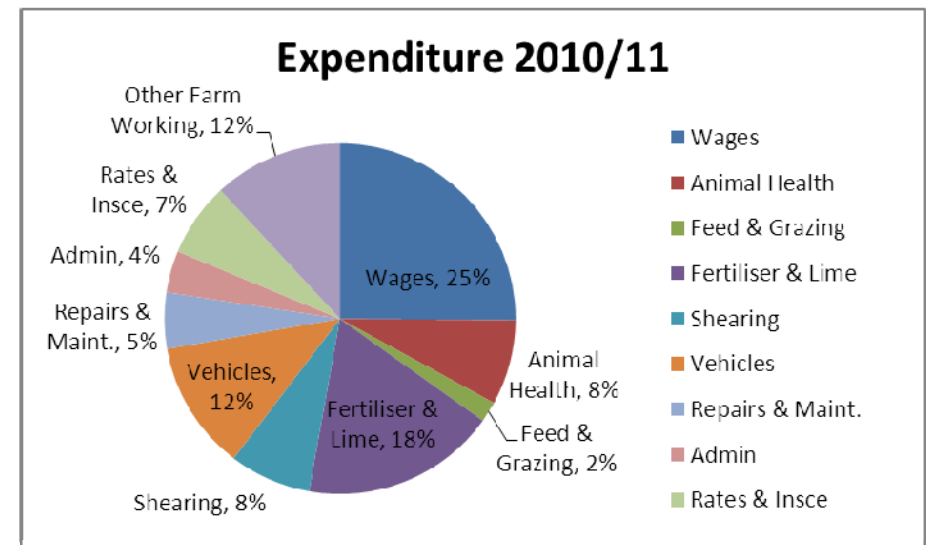
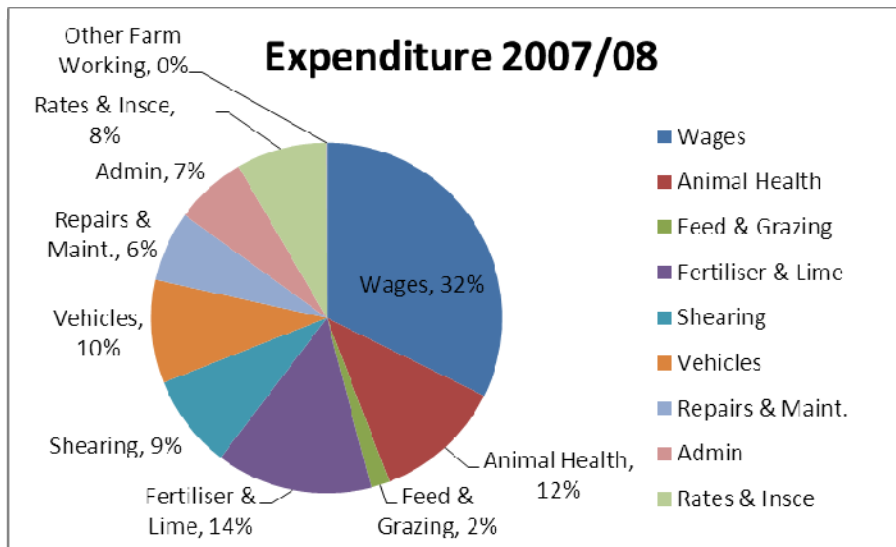
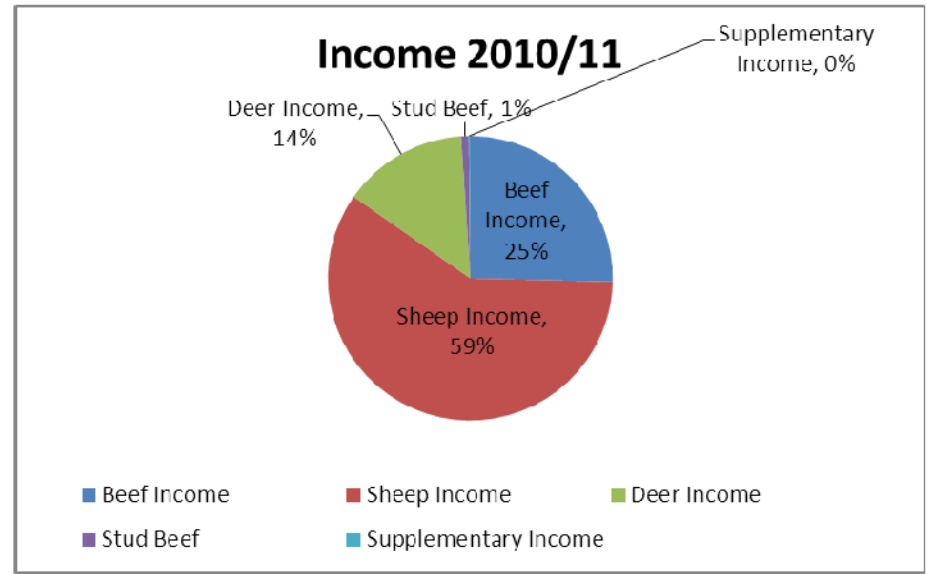
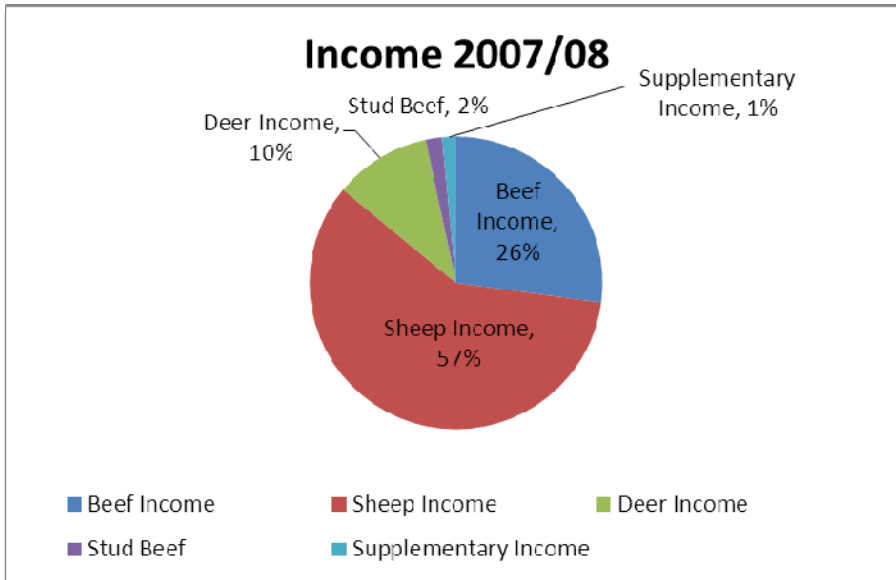
Increase stock unit	240su @ \$76.97 (Gross Margin)	\$ 18,472
Return on Capital		9.7%

6.2 Stock Water

A new stock water scheme has been put in over the last 12 months. Taking water out of the Gelt and pumping 150 meters to a reservoir site up near the Tin Hut then gravity fed from there.

7.0. FINANCIAL PERFORMANCE SUMMARY PER SU 2007/2011

	Actuals	Actuals	Actuals	Estimate
Performance Summary	2007/08	2008/09	2009/10	2010/11
Su	29033/su	30711/su	29825/su	29786/su
Income				
Beef	11.29	16.88	17.27	17.26
Sheep	21.69	34.52	31.65	40.34
Deer	3.93	9.03	7.61	9.68
Stud Beef	0.67	0.48	0.86	0.58
Supplementary Business	0.56	0.98	0.16	0.12
Cash Farm Income	\$ 38.14	\$ 61.89	\$ 57.55	\$ 67.98
Plus or Minus Stock on Hand	4.91	-2.45	-0.11	-1.17
Gross Farm Income/su	\$ 43.05	\$ 59.44	\$ 57.44	\$ 66.81
Expenditure				
Wages	10.98	10.77	12.53	11.99
Animal Health	4.03	3.35	3.56	3.74
Feed & Grazing	0.59	0.65	0.87	0.90
Fertiliser & Lime	4.89	4.17	8.01	8.56
Shearing	2.94	3.05	3.78	3.59
Vehicles	3.23	2.82	3.88	5.67
Repairs & Maint.	2.20	1.86	1.88	2.47
Admin	2.25	1.89	2.13	1.84
Rates & Insce	2.83	1.69	3.83	3.25
Other Farm Working	0.02	7.66	7.02	5.68
Farm Working Expenditure/su	\$ 33.96	\$ 37.91	\$ 47.49	\$ 47.69
Economic Farm Surplus/su	\$ 9.09	\$ 21.53	\$ 9.95	\$ 19.12
Surplus Before Interest/Drawings/Capital				



8.0. GROSS MARGINS

	Br Hinds 85%	Weaner Venison - Fast	Weaner Venison - Average	Br Cows 90% 2yr Calving	Br Cows 90% 3yr Calving	Wnr Steer Five Star	Wnr Steer Export	Br Ewes 120%	Store Lamb
Start Date	1-May-11	1-May-11	1-May-11	1-May-11	1-May-11	1-May-11	1-May-11	1-May-11	15-Jan-11
Start Weight (kgLW)	110	54	54			230	230		28
Start Price/kg		\$5.00	\$5.00			\$2.75	\$2.55		\$2.90
Start Price/hd	\$500	\$270.00	\$270.00	\$750.00	\$750.00	\$632.50	\$586.50	\$130.00	\$81.20
Av Growth Rate kgLW/day		0.2	0.12			0.79	0.90		0.15
Replacement Rate	15%			20%	20%			25%	
Death Rate	2%			3%	3%			6%	
Finish Date	1-May-12	1-Dec-11	1-Apr-12	1-May-12	1-May-12	10-Jan-12	8-Apr-12	1-May-12	22-Mar-11
Finish Weight kgLW	54	96.8	94.3	246.0	246.0	431	538	28.0	
Finish Weight kgCW	Sold at Wean	54	53	Sold at Wean	Sold at Wean	Sold 18mnth	280	Sold at Wean	17.2
Net Finish Price/kg	\$5.0	\$8.00	\$7.00	\$2.49	\$2.49	\$2.33	\$4.00	\$2.90	\$6.0
Net Finish Price/hd	\$270	\$434	\$370	\$613	\$613	\$1,004	\$1,120	\$81	\$103
Margin c/kgDM	12.8c	27.0c	12.1c	10.2c	7.7c	14.2c	14.0c	11.4c	18.0c
Sensitivity c/kgDM									
+/- kg/hd or /day	+/- 5kg/hd	0.05	0.05	+/- 20kg/hd	+/- 20kg/hd	0.1	0.1	+/- 5% lamb	0.05
= +/- c/kgDM	1.50c	6.72c	7.35c	0.70c	0.70c	3.0c	1.56c	0.30c	7.21c
+/- Sale Price/kg	+/- \$0.5/kg	\$0.50	\$0.50	5% Calving	5% Calving	\$0.20	\$0.20	+/- \$0.5/kg	0.1
= +/- c/kgDM	1.60c	5.07c	4.78c	0.60c	0.60c	4.20c	1.60c	2.10c	1.37c

DINZ Focus Farms are funded by Deer Industry New Zealand, New Zealand Deer Farmers Association Canterbury Branch, Ag Research and DEEResearch.

The Focus Farm would also like to thank the following contributors to this field day.

Speakers

Andy Macfarlane	Chairman DINZ
Jeremy Johnston	Local Farmer
David Stevens	AgResearch
Andrew Harris	Local Farmer
Peter Montgomery	Local Farmer
Ian Page	North Canterbury Vets
Ed Noonan	Canterbury NZDFA Branch
Mark O'Connor	CEO DINZ
Mark Shadbolt	Chairman Community Group
Malcolm Gilbert	Canterbury NZDFA Branch
Tony Pearse	DINZ

Sponsors

Mountain River Processors
Canterbury NZDFA Branch
CRT Ltd
Luisetti Seeds

We also thank the following organizations and individuals for their support and contribution.

Ballance Agri-Nutrients	Jeff Morton
North Canterbury Vet Clinic Ltd	Ian Page
DINZ	Tony Pearse
Environment Canterbury	Phil McGuigan