

Dairy Farm Monitor Project 2022-23

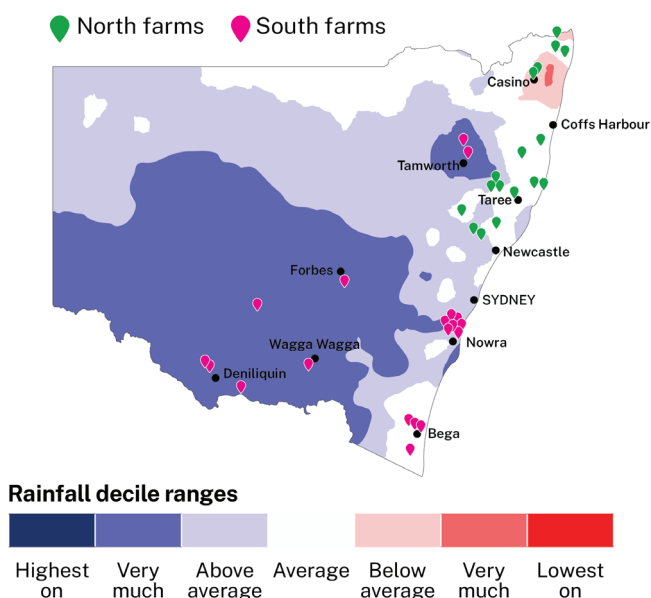
New South Wales Statewide Performance

- The Dairy Farm Monitor Project (DFMP) surveyed **36 NSW dairy farms** to provide industry and government with timely, farm level data to targeted strategy and decision making.
- DFMP encourages the application of whole farm analysis principles on NSW farm businesses.

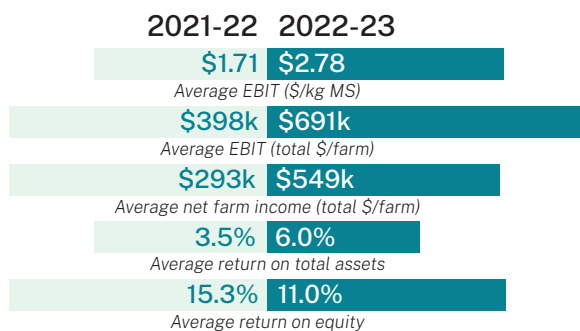
Dairying in NSW:

There were approximately 466 dairy businesses in NSW producing 989.9 million litres or 12.2% of Australia's national production in 2022-23.

Dairy Farm Monitor Project farm locations and rainfall in 2022-23:



In 2022-23, profit* was achieved on the majority of farm businesses (37 of the 36 participants):



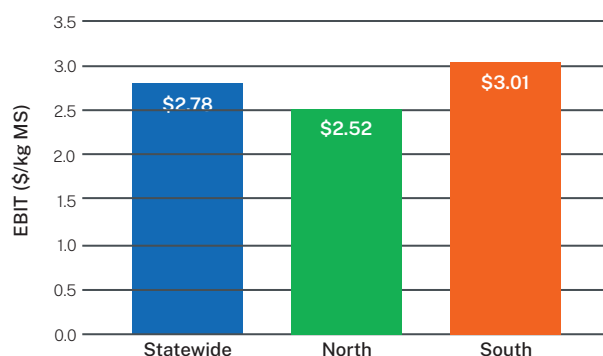
*Profit as measured by earnings before interest and tax per kilogram milk solids

Profitability influenced by:

- 25% ▲ increase in average milk price to **\$11.43/kgMS**
- 6% ▲ increase in herd costs to **\$0.50/kgMS**
- 3% ▲ increase in shed costs to **\$0.31/kgMS**
- 19% ▲ increase in total feed costs to **\$5.03/kgMS**
- 7% ▲ increase in overhead costs to **\$4.04/kgMS**

Profitability:

Average profitability for NSW DFMP was the highest experienced in the 12 years of the project. Strong milk prices supported high gross farm incomes while there was a decrease in livestock trading profit and other farm income. Another wet year with widespread flooding and prolonged wet conditions saw more reliance on purchased feed. Higher costs constrained higher profits.



Concerns as reported by farm businesses (next 12 months)

