

	Mangakino Trial		Holland Road		Waikato 1 Trial		Waikato 2 Trial		Paterson Farm Trial		Forestry conversion - Taupo		Holland Rd - Winter Store Grass		AVERAGES	
	26/03/09 - 22/05/09		04/03/09 - 15/05/09		19/08-30/6/08		17/7/08-09/10/08		25/11/08-1/1/09		8/4/09 - 29/5/09		21/5/09-29/7/09			
0800 404 004	G Findlay - QS		Brian Anderson - Farm Manager		Cathy Cresswell - NTW		Cathy Cresswell - NTW		G Findlay/T Paterson		G Findlay		G Findlay			
Measured By:	G Findlay - QS		Brian Anderson - Farm Manager		Cathy Cresswell - NTW		Cathy Cresswell - NTW		G Findlay/T Paterson		G Findlay		G Findlay			
	Urea	QS Nhance	Urea	QS Nhance	Urea	QS Nhance	Urea	QS Urea	Urea	QS Nhance	Urea	QS Nhance	Urea	QS Nhance	UREA	QS
	70kg/ha	35kg/ha	50kg/ha	25kg/ha	80kg/ha	40kg/ha	80kg/ha	40kg/ha	50kg/ha	25kg/ha	80kg/ha	40kg/ha	75kg/ha	38kg/ha		
<b>Costs</b>																
Product Cost per Tonne	\$728	\$785	\$728	\$785	\$728	\$785	\$728	\$728	\$728	\$785	\$728	\$785	\$728	\$785		
Hectares (assumption)	40	40	40	40	40	40	40	40	40	40	40	40	40	40		
Tonnes	2.8	1.4	2.0	1.0	3.2	1.6	3.2	1.6	2.0	1.0	3.2	1.6	3.0	1.5		
Product + Processing/ha	\$51	\$49	\$36	\$42	\$58	\$53	\$58	\$51	\$36	\$42	\$58	\$53	\$55	\$52		
Spreading and tracking/ha	\$10	\$8.00	\$10	\$8.00	\$10	\$8.00	\$10	\$8.00	\$10	\$8.00	\$10	\$8.00	\$10	\$8.00		
Spread rate kg/ha	70	35	50	25	80.0	40.0	80.00	40.00	50.0	25.0	80.0	40.0	75.0	38.0		
Kg N applied per ha	32	16	23	12	37	18	37	18	23	12	37	18	35	17		
Applied cost per ha	\$61	\$57	\$46	\$50	\$68	\$61	\$68	\$59	\$46	\$50	\$68	\$61	\$65	\$60	\$60	\$57
Extra DM per ha	<b>389</b>	<b>540</b>	<b>196</b>	<b>401</b>	<b>337</b>	<b>507</b>	<b>670</b>	<b>1,056</b>	<b>180</b>	<b>363</b>	<b>301</b>	<b>315</b>	<b>141</b>	<b>239</b>	<b>316</b>	<b>489</b>
Cost per Kg dry matter	\$0.16	\$0.11	\$0.24	\$0.12	\$0.20	\$0.12	\$0.10	\$0.06	\$0.26	\$0.14	\$0.23	\$0.20	\$0.46	\$0.25	\$0.23	\$0.14
Response (kg DM per Kg N)	12	34	9	35	9	28	18	57	8	32	8	17	4	14	10	31
Total cost for job	\$2,438	\$2,299	\$1,856	\$1,985	\$2,730	\$2,456	\$2,730	\$2,365	\$1,856	\$1,985	\$2,730	\$2,456	\$2,584	\$2,393	\$2,418	\$2,277
Financial Returns																
Kg DM per kg MS	12	12	12	12	12	12	12	12	12	12	12	12	12	12		
Payout/kg MS	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00		
Utilisation	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%		
Gross return per ha	\$181	\$252	\$91	\$187	\$157	\$237	\$313	\$493	\$84	\$169	\$140	\$147	\$66	\$111		
Margin																
Net return per ha	\$121	\$194	\$45	\$137	\$89	\$175	\$244	\$434	\$38	\$120	\$72	\$85	\$1	\$52	\$87	\$171
Total return for job	\$4,820	\$7,776	\$1,796	\$5,496	\$3,561	\$7,008	\$9,777	\$17,347	\$1,504	\$4,791	\$2,886	\$3,416	\$48	\$2,060	\$3,485	\$6,842

<sup>1</sup> Fertiliser & processing costs can be split 50/50 between share-milker and owner

<sup>2</sup> Spreading costs to be paid by sharemilker

<sup>1-2</sup> Cartage costs split based on sharemilking agreement