

WHANGARA FARMS PANUI PAREKAREKA

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WHANGARA FARMS
FIELD DAY
JANUARY 24

Season's greetings

Tena koutou tena koutou tena koutou katoa

Our AGM this year saw about 150 of you join us at Whangara Marae where we celebrated what a successful year it has been for the partnership. Specifically we wanted to share with you the events surrounding our win in the prestigious Ahuwhenua Maori Farming Excellence Award and we managed to bring the trophy along to the AGM for those who attended.

It was also a great honour for Matire and I to be reappointed as chairs of our committees and as a result onto the partnership board along with re-elected member Stan Pardoe, and independent directors James Brownlie and Mike Petersen.

As a result of our farming strategy we have changed the name of the partnership from Pakarae B5 to 'Whangara Farms'. This decision was not made lightly and reflects the desire to reach beyond the farming entities of Pakarae and B5. We are looking at expansion, opportunities both close to home and beyond our current boundaries and area. We put in a

tender for Tongataha in the Ruakaturi district, 90kms west of Gisborne but were unsuccessful.

We will keep you informed if there are any other opportunities that come up. So, looking towards 2010 – there are challenges ahead. The rising New Zealand dollar continues to reduce our farmgate returns – the dollar is now at its highest point against the British pound since it was floated. I think we will need to look at ways we can minimise our exposure to exchange rate fluctuations as this may continue to be a key issue for us.

We continue to focus on our core strategies in the strategic plan – and the key one is growth. We recognise we need to grow our asset base through acquisition or lease and we intend to look for opportunities that will benefit our farming operation and the shareholders as a result.

I wish you a wonderful holiday season with whanau and friends and we look forward to seeing as many of you as possible at our field day on Sunday January 24, 2010.

Regards Ingrid

Whangara farms website

The Whangara Farms website is now live. It contains information on the partnership including up to the minute board minutes, farm reports, newsletters, shareholder reports and any other relevant news.

As well as the general partnership information there are separate sections for the different properties and its shareholders. So if you have access to the internet check it out at www.whangarafarms.co.nz. Some aspects of the site are still in progress so if you have any comments/feedback, please feel free to let us know.

STAFF PROFILE Reg Kahaki Senior shepherd

Nine years ago, Reg Kahaki joined the Whangara Farms team as an experienced shepherd having worked on farms since the age of 16.

He has worked on a number of properties around the area in different roles, including stints at Maori Affairs, Waipaoa Station in Whatatutu and working for Ken Williams in Ruatoria.

His kids – four sons and a daughter – are out of the house, carving careers on their own in Gisborne and Auckland. But that's not to say Reg is done looking after children as his two mokopuna are often seen running around his place.

Reg has seen a lot of change in farming practices at Whangara over the past nine years, but is enjoying the opportunity to be part of it. He says the different methods bring a fresh perspective to what he has dedicated most of his life to and he's happy with it.



From the farm

The cows have been calving well and will be a priority leading up to mating. The heifers have caused us a few calving problems this year but the calves are excellent, nearly as good as some of the cow calves.

Trading cattle growth rates are lifting and we are getting back on target with our live weights. No R1yr trading cattle have been bought yet, but we may look to buy some once the store market settles down.

Climate

September

Rainfall – B5 64mls, Rototahi 65mls, Puatai 65mls, Pakarae 55mls

Rain was regular, but temperatures were cold and there wasn't a lot of sunshine.

Pasture growth rates were slow and cover held around 1450kgDM/ha.

October

Rainfall – B5 184mls, Rototahi 192mls, Pakarae 180mls, Puatai 174mls

A lot of rain, however, temperatures warmed and after some sunny days there was good pasture growth. Spring finally arrived and feed cover lifted to 1650kgDM/ha.

November

The first ten days of November brought a little rain and warm sunny days. This caused the pasture to really take off and allowed us to increase the intake of trading cattle and provide good feed cover for our breeding stock.

Staff

We've been really busy over the past couple of months. All staff have put in a lot of hard work and with Christmas just around the corner, there is a real buzz around the farms.

We employed five local teenagers to help with docking, which was a great help. As well as docking we have:

- docked the main mobs of ewes
- drenched all the R1yr cattle and ewe hoggets
- cultivated the summer crops
- weaned and crutched the early ewes and lambs
- started calf marking.

Looking ahead, we'll finish calf marking and then begin weaning, crutching and shearing the main mobs of ewes. Lambs will also be drenched, dipped and marketed.

The bulls will be tested and go out December 1 with the cows and heifers. They, along with the steers, will start to be regularly weighed and marketed.

Overall, Whangara Farms is in a good position moving forward with good stock, pasture cover and growth rates.

Richard Scholefield
GENERAL MANAGER

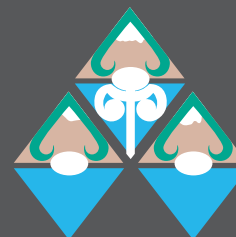


OVERALL SNAPSHOT

Stock numbers	Oct 2009	Oct 2008	Increase
Sheep	28,154	27,558	(+596)
Cattle	4,046	4,516	(-470)

Stock numbers	Nov 2009	Nov 2008	Increase
Sheep	54,400	51,586	(+2,814)
Cattle	4,043	5,169	(+1,126)

- Sheep numbers are down from last years, due to higher ewe hogget and ewe numbers, and the timing of early ewe and lamb sales.
- The cattle numbers are well behind last year due to the slow spring and the timing of buying in trade R1yr cattle.
- We've had some great weather over the past couple of weeks and the grass has really taken off.
- The docking tally ended up at 28,150, a 130% result across the farms.
- We have sprayed for variegated thistles again this year with a focus on all our boundaries and on the Pakarae block.
- Around 3000 (49.6%) early lambs went to the works off mum at 15.5kg. The ewe hoggets are getting back on track with a 58-60kg target mating weight.



WHANGARA
INCORPORATED BLOCKS

Comprising Whangara Farms
Proprietors of Whangara B5
Whangara B20
Pakarae A
and other blocks

Secretaries
BDO Gisborne
1 Peel Street, PO BOX 169
Gisborne
P 06 869 1400
F 06 867 8533
E mbu@bdo.co.nz

www.whangarafarms.co.nz