

HE PANUI

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FROM THE CHAIR

Tena tatou e te whanau,

This panui provides you with a quick update on our activities prior to upcoming our Annual General Meeting. You'll see the Incorporation continues to make good progress with its agricultural and dairy units, as well as achieving success in its environmental management! Congratulations to all involved.

Remember, this is your panui so please send us through information on events, activities or hui that may be of interest to our whanau.

See you in November!

Nga Manaakitanga.

Andrew Matene Martin
Chairman

THE ENVIRONMENT

VONDA HOUPAPA, COMMITTEE OF MANAGEMENT

All Inc environmental areas are growing well and looking good. Infill plantings are continuing.

FONTERRA AWARD

We are pleased to tell you that the Incorporation has been awarded a certificate from Fonterra acknowledging its status as a Market Focused farm and is commended for "planning and monitoring our own environmental performance". Regionally, our farming activities are known for being positive and proactive in an important component of whole farm management.

The Incorporation would like to make special mention and thanks to the Koromiko sharemilkers, Dean and Lucy Marshall and their staff for their tremendous work and support in this initiative.

NGAKONUI VALLEY SCHOOL

Senior pupils recently planted 200 seedlings in the Incorporation School Area with the assistance of teachers and parents. The pupils grow these seedlings over the previous 12 months and learn about reforestation programmes throughout the process.

Joint Venture Initiatives

Ag-research (Palmerston North) is working with the Incorporation to develop the following environmental management plans:

- *Project Poplar*
Poplars planted by Lands & Survey (Maori Affairs) over 35 years ago have reached their maximum height and are proving a hazard with dead limbs falling onto surrounding pasture. The leaf fall and shade also effects grass quality and growth.
- *Land Slumping & Erosion Area*
Land and soil erosion is a major problem in the hill country. The management plan will review erosion prone areas and devise ways to reduce the likelihood of slips and slumping.

FARM UPDATE

SCOTT GRETTON, FARM CONSULTANT

Hasn't the spring weather this year has been weird? We have enjoyed some of the warmest ever September temperatures and grass growth has been exceptional. Lambing at Harurunga o te Ao was completed in near perfect conditions and the calving at Koromoko was similarly charmed. However just when we were settling in for a long hot summer, winter returned. And with a vengeance!

The last week of the month is proving wet, cold and windy. Unfortunately this catches Ti whareika in mid lambing and we have to expect some losses out there over the next few days. This weather change aside I am pleased with the way all the farms are looking and expect a good production result again this year.

The beef price peaked very high in July and Harurunga o te Ao Manager, Trevor Crutchley was able to sell all sale cattle on budget. At the same time we went out into the market and brought replacement stock to finish this summer. Our spring trading programme is now virtually complete, and it's always a relief to have these major budget items behind us and completed according to plan.

The milk production year is well underway now with all cows calved and milking now and spring mating programmes about to commence. At this early stage milk flow is good and feed quantities excellent. Thanks to Dean, Lucy and the team!

The sheep and beef markets remain strong with out too much impact from the high dollar. The milk price this year is forecast at just \$3.85 a considerable reduction from last year's \$4.59. However, we have normally seen the price improve as the year progresses so we are hopeful the pattern will continue this year.

High fuel prices will have an indirect effect on farm costs but we do not purchase much fuel ourselves. Since the restructure we run just two ATV bikes and our vehicle costs are now minimal.

Farm development this year will be restricted to reroofing two of the houses and covering part of the Harurunga cattle yard. Other than that our main business aim is to complete our loan repayment programme by June '06. Given a good season and strong prices we have every chance of achieving this.

EDUCATION & ARTS

TRACI HOUPAPA, COMMITTEE OF MANAGEMENT

Just a reminder that applications for scholarships are welcome year round for shareholders or their children (or Mokopuna). Remember that the grant monies must be used for fees, not books, travel, computers, etc.

ANNUAL GENERAL MEETING

Put this date in your diaries now, and remember – if you can't make it arrange a formal proxy voter on your behalf.

Saturday 6 November

Ngakonui Valley School
Taringamotu Road, RD4, Taumarunui.

Please arrive for 10am sharp start.

SHARE REGISTER UPDATE

ALAN COCKLE, COMMITTEE OF MANAGEMENT

Send us through your current addresses so you can receive your mail, panui and/or cheques. Let us know if you've moved so we can update your correct contact details.

DISCLAIMER

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