

Rob Addicott – Manor Farm Monitor Farm Update

Meeting held: The Village Hall, Stratton on the Fosse, Radstock, 10.30am, 9 February 2014

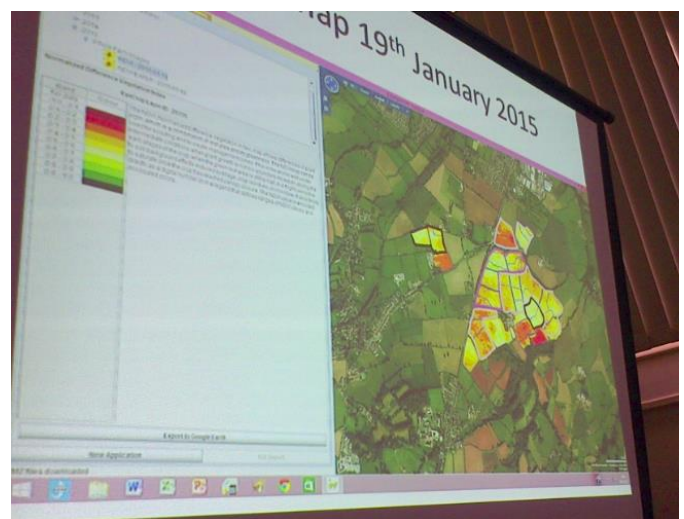
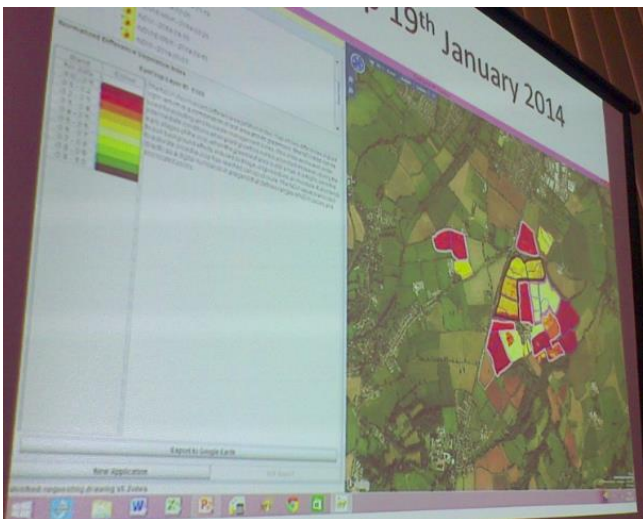
Speakers: Rob Addicott;

Jack Watts, AHDB/HGCA Lead Analyst, and Anna Lockwood, AHDB/HGCA Analyst

Summary of Monitor Farm meeting

Rob provided a farm update since the launch meeting in November 2014. A decision has been made on a new combine replacement with auto steer capability in conjunction with neighbour Jeremy Padfield. He showed crop canopy pictures this year in comparison with last. One clear difference was the rape, more forward last year. Rob questioned whether this may have been a reason for the poorer 2014 yields and hence is not concerned at the lower cover now.

He detailed 2014 grain sales to date, just about breaking even based on CropBench Cost of Production data.



Jack Watts with Anna reviewed the market and Rob detailed his marketing strategy. This was based on tradition, with influences from psychology, time and cashflow pressures. The meeting then discussed in groups different marketing strategies, the reasons for them, and their strengths and weaknesses.

Teams were then formed and a competition initiated to market Rob's 2015 wheat crop. Decisions will be made at each following meeting with market updates from Jack and crop updates from Rob.

Jack reiterated some key points to be considered in a marketing strategy:

- There is a 3 year window to market a crop
- Consider 5 year average yields. The UK does not experience the same volatility as other parts of the world. In the vast majority of years 70% of average yield is achieved so forward market of a proportion can be considered.
- While the Future Market can be used as a guide, caution was urged for personal use as they can be time and cash intensive. Much better to use through the Trade.
- Options should not be ruled out as a risk management tool.
- The near market has no regard for Cost of Production but knowledge of the latter is essential.

Next Monitor Farm meeting:

**Kilmersdon Village Hall Car Park,
Kilmersdon, Nr Radstock, BA3 5TD**

26 March 2015, 5.30pm

'Weed control, cultural control and the impact on rotations'

Farm summary

- 350 acre core tenancy
- 230 acres share farmed
- Cooperation with neighbour enables labour and machinery costs spread over 900 acres
- Labour – Rob and neighbour
- Farm soils vary from red clay loams to brashy clay loams to clay loams
- Average rainfall 850mm/yr
- Crop rotation is Wheat – Barley – Rape – Wheat – Wheat – S Beans
- Grain stored on farm and marketed by Rob
- Independent Agronomist.
- Exit from dairy 2000

