A large flock of sheep is gathered in a dry, open field. The sheep are mostly white and are packed closely together in some areas, particularly in the foreground where they are behind a wire fence. In the background, there are several trees and a clear sky. The overall scene suggests a rural or agricultural setting.

# **CC Cooper & Co Summary of Strategic Growth 2005-2020**





## Clarrie Cooper 1910-2000

- “The Key to Farming Success is Diversity”
- “Never be Afraid to Have a Go”
- “If at First you Don’t Succeed, Try and Try Again”





## CC Cooper & Co 1947

Diversity = Risk Management  
352ac SE of Jamestown

- 1,000 layers (White Leghorn),
- 350 sheep,
- Milking  $\approx$  12 Cows for butter factory,
- 30 swarms of bees,
- Delivering some wheat
- Shearing Run



# CC Cooper & Co 2000-2005

- 3,500ac arable at Jamestown
- 5,000 sheep
- Most sheep running in Bundaleer forest through winter
- 26' Flexicoil with 1330 aircart
- Hardi 4224 boomspray
- Case IH 2188 & Claas Dominator 98





The background image shows a sheep farm. In the foreground, a man in a blue shirt and a tan cap is holding a lamb. To his left, another person in a white hat is partially visible. A large group of sheep is gathered in a metal pen. The background features rolling green hills and a line of trees under a clear blue sky.

## Trigger for Grazing Expansion 2005

- OJD positive result confirmed in Bundaleer Forest 2002
- Core Merino Flock sent to slaughter
- Bundaleer Forest under quarantine for 8 years
- Aimed to start Merino Flock again on OJD free property
- Bundaleer Forest and own neighboring country converted to XB lamb production until Vaccine was developed, allowing us to test out of quarantine after several years





## Wonga Station, Broken Hill 2005

- Initially looked for grazing country closer to home, but very high \$/DSE locally
- 135,000ac of very productive country with 228mm long term ave rainfall
- Very good mix of summer and winter pasture species
- Western NSW land values were still depressed due to reserve price scheme crash, followed by the 2002-03 drought
- 2005-2017 were very good average rainfall years
- Jamestown/Wonga combined sheep flock of approximately 12,000 from 2005 – 2018.
- 2018-mid 2020, decile 0-1 and virtually destocked.





















## Stage 1 Crop Expansion 2005-2009

- Leased 1,900ac South of Caltowie in 2005
- Leased a further 1,300ac east of Gladstone in 2006
- Sharefarming 1,500-2000ac North of Quorn 2007-2009
- We got mobile and we got a bit of scale (9,000ac)
- Increased size of plant























## Stage 2 Crop Expansion NARRUNG 2009-2012

### Background

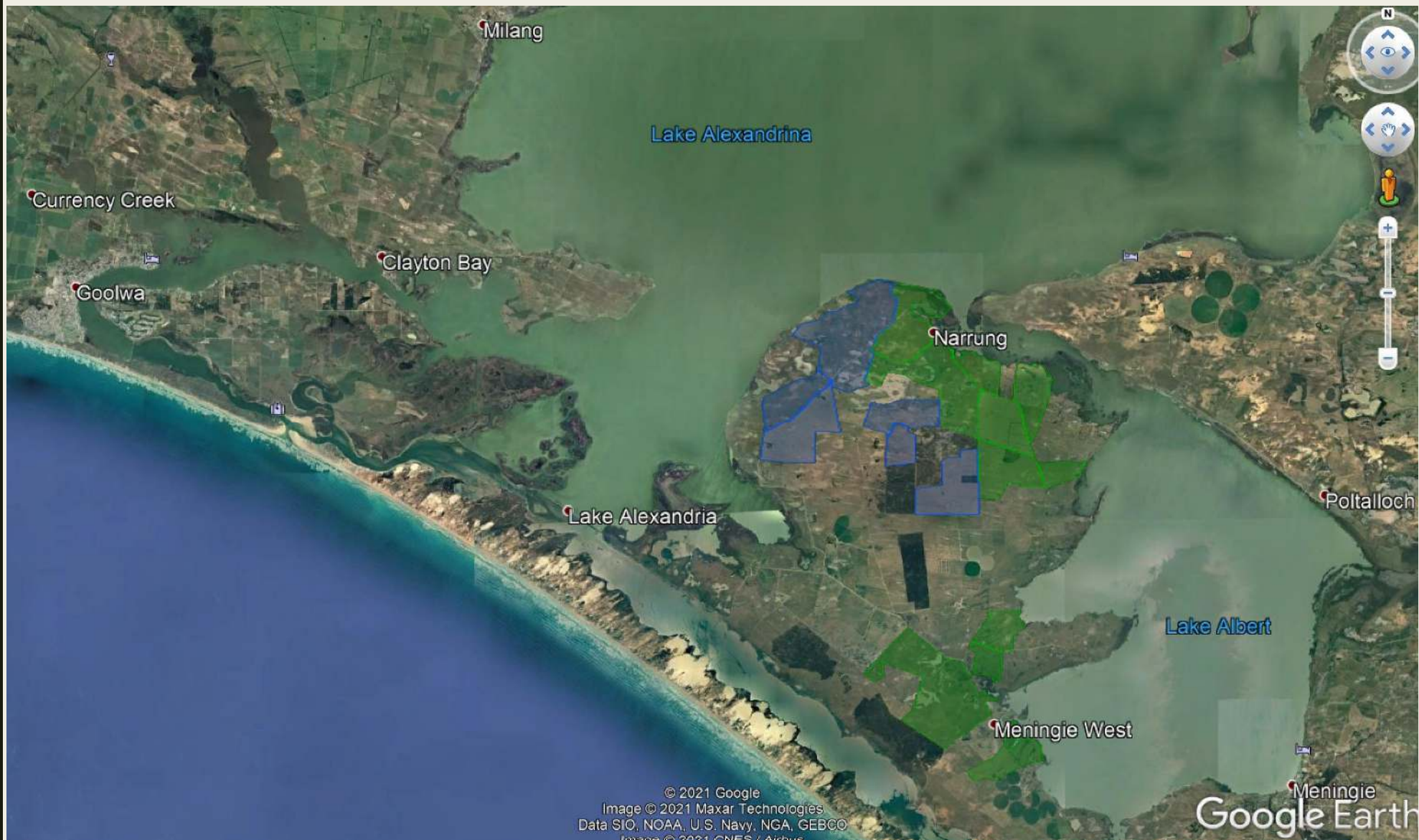
- 2006 – drought,
- 2007 – dry finish, severe frost
- 2008 – not much better.
- Leasing and sharefarming had resulted in runs on the board at larger scale and we now more plant capacity
- Had proved that we could successfully farm over distance
- We were working for small margin, while landholders enjoyed capital gain and improving equity
- Jamestown is a variable cropping environment













# Narrung Challenges

- Snails
- K and S deficiencies
- Non-wetting sand
- Gutless sub-soil
- Acidification
- Traficability – Sand and Swamp
- Harvest moisture and logistics
- Excessive recharge
- Initial cleanup
  - Dairy infrastructure
  - Box-thorns, etc
  - Baling twine and net wrap
  - Poly pipe
  - More dairy infrastructure, wrapped up in net wrap



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# A ROUGH DIAMOND



# Narrung's Strong Points

- Extremely reliable winter dominant rainfall
- Very mild winter and spring allows good winter growth and exceptional grain filling conditions
- Virtually frost free
- Close to domestic markets
- In 2009-12, the country was cheap enough to allow the investment to be positively geared















## Narrung Harvest Logistics









# NARRUNG HARVEST LOGISTICS NOW





























A photograph of two men standing in a vast, green field under a clear blue sky. The man on the left is wearing a dark jacket and glasses, looking towards the right. The man on the right is wearing a blue polo shirt, jeans, and a green baseball cap, looking down at his hands. A large, dark, semi-transparent rectangular box is overlaid on the left side of the image, containing the title 'Export Hay' and a bulleted list. The background shows rolling hills in the distance.

# Export Hay

- Began growing export hay in 2001, but small scale and using contract baler until 2005.
- 2006 triggered purchase of our first baler
- 2007 disaster fully validated the move to more hay gear
- 2008, yet again!
- Store low grade hay in wet years and release onto the market when high demand
- Sheds are relatively cheap
- Not fun in wet years, but a valuable risk management tool (and agronomic tool) in the northern ag.
- Victorian Police











# Madura Plains 2016

- Increasing crop area at Narrung had increased the proportion of grain income relative to sheep and wool
- Looked for grazing country within working distance of Jamestown, but pastoral land values were now expensive on a \$/DSE basis
- Madura Plains needed a major re-build, but was very cheap relative to potential capacity
- 2016-17 summer was a baptism of fire
  - 101% lambing from 25,000 ewes,
  - Lack of effective fencing to control stock movement
  - Dilapidated water infrastructure
  - Extremely saline stock water
  - We knew the issues, but could not address them quick enough to avoid a disaster, losing thousands of lambs in paddocks full of feed



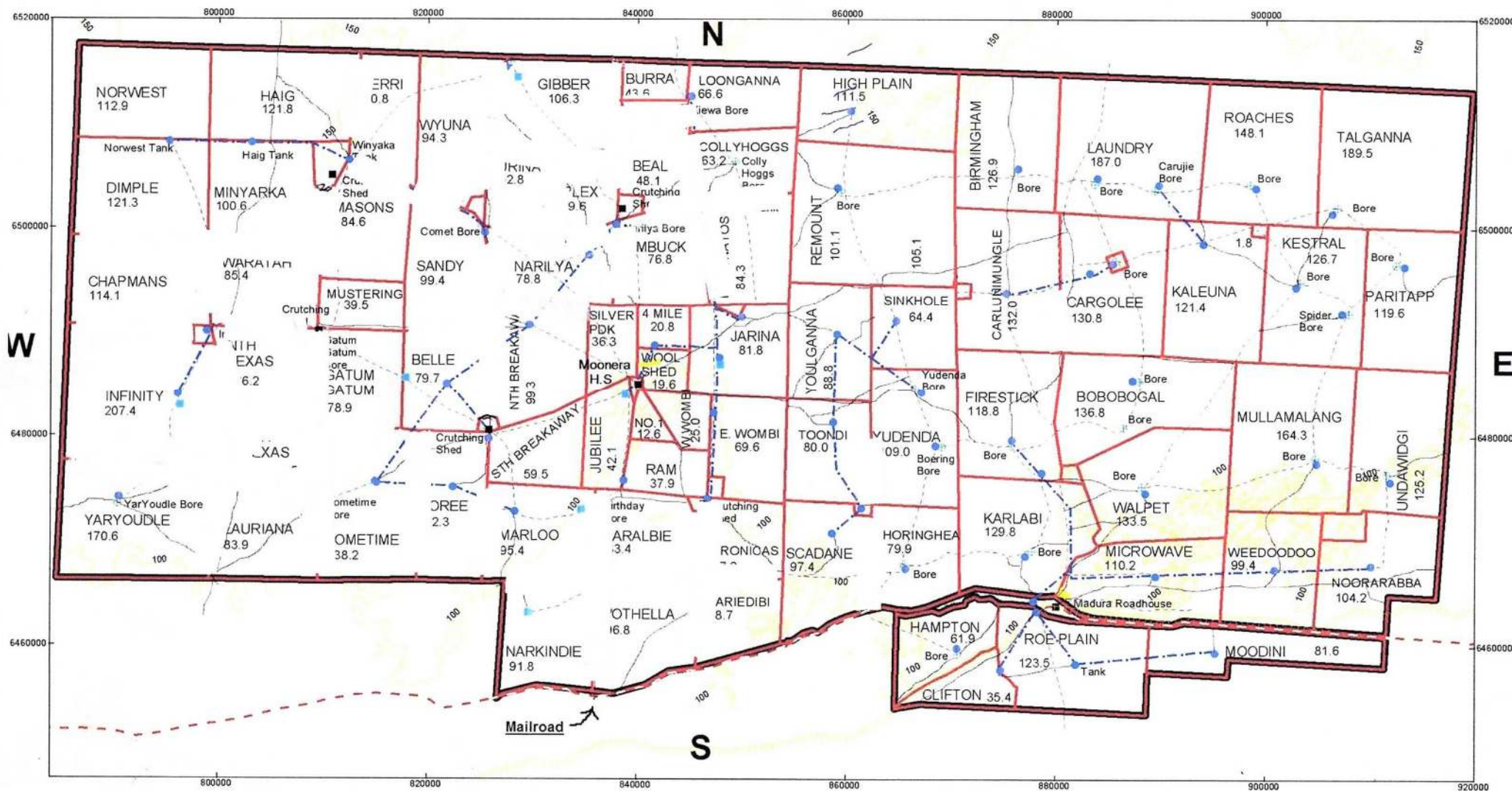
# Madura Plains Re-development

- April 2017, major flock reduction
- 2017-19 completed the majority of re-development works, and increased stock numbers as we finished paddocks
- Nearly 1,000km of Poly pipe
- 11 new bores drilled in three bore fields, equipped with automated pumping systems
- 100's of tanks and troughs
- 1,000km of fencing
- 27 sets of yards
- 357km of laneways
- 12,000 head feedlot
- To handle the scale of the job we had to develop efficient methods of instillation

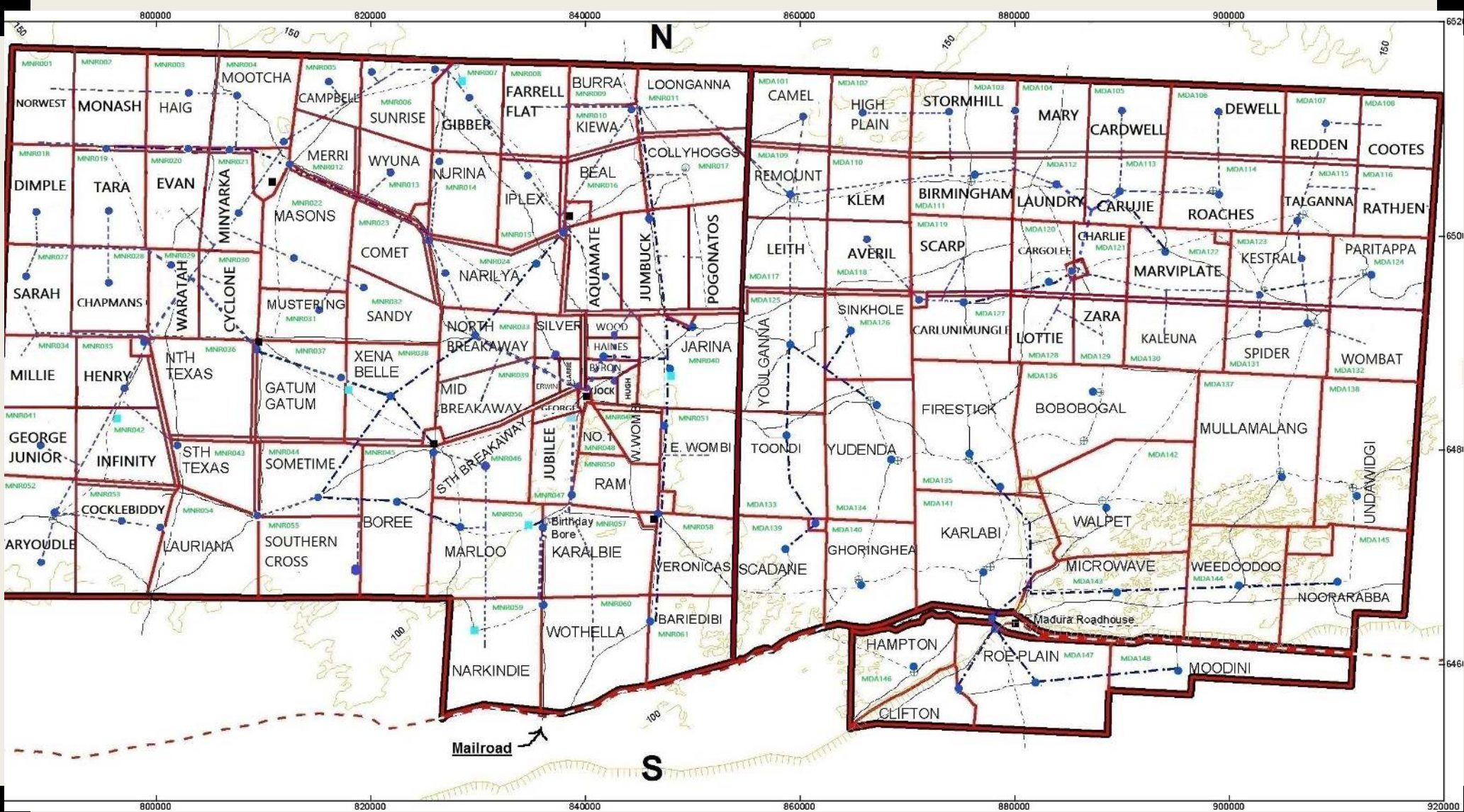












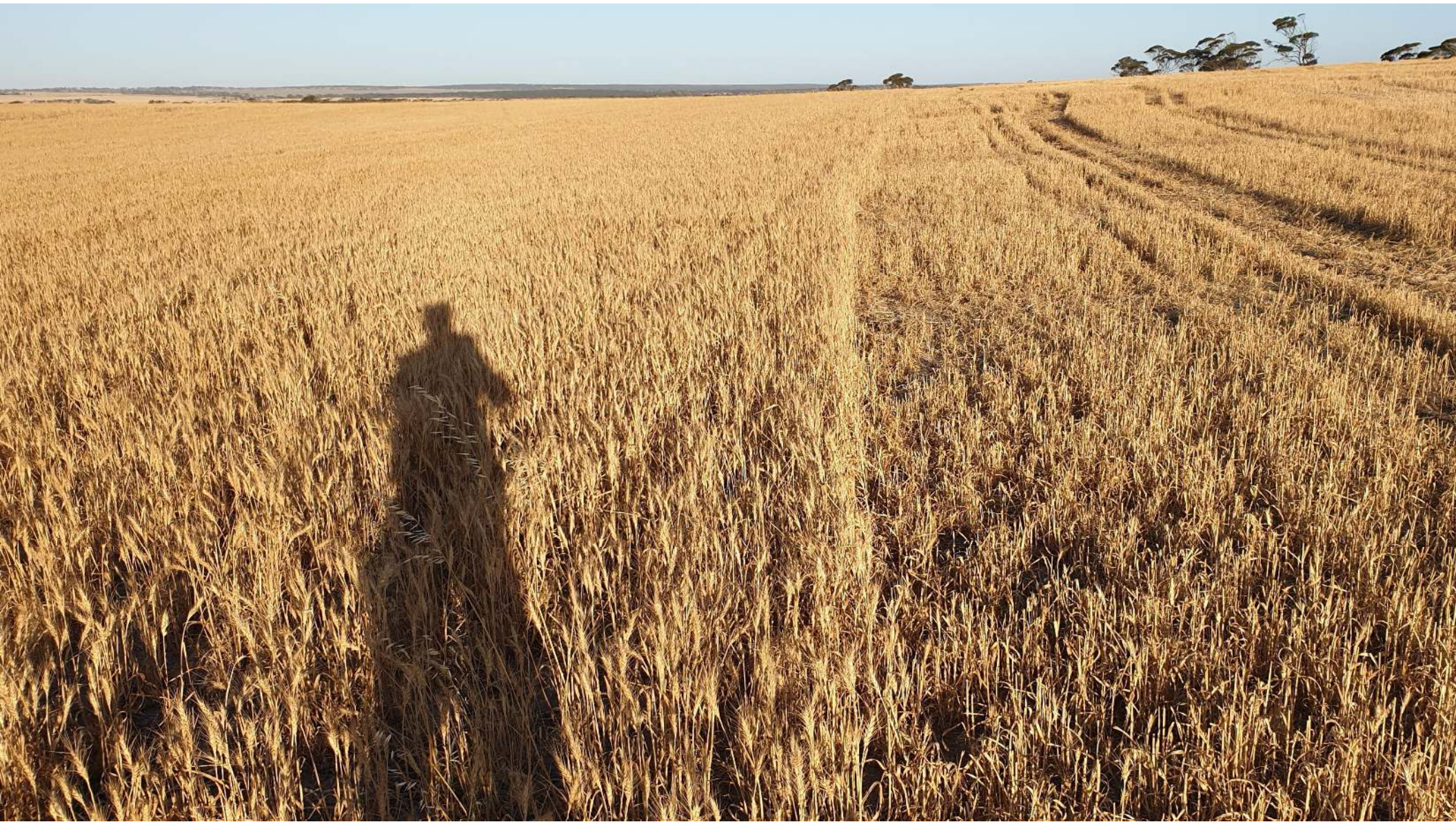


# Coorabie 2019

- 2019 was the driest year on the Nullarbor. – 68mm compared to previous lowest of 105mm in 1970
- Every station experienced the same, Mundrabilla received 85mm compared with previous low of 117mm in 1930
- Needed to wean 16,000 lambs as early as possible in the spring
- Found bits and pieces of agistment across the EP, but not a very practical solution
- 15,000 ac arable available in one parcel on the Coorabie – Nundroo range, which was capable of handling the whole lot.
- Load in the morning, unload into medic or cereal crops in the arvo
- Permanent stepping stone to market for sale sheep, or emergency pressure relieve valve for Madura Plains in times of need
- Rotation is loosely Grass Free Medic / Spray topped pasture / Wheat / Barley
- Stock water was an issue, but largely rectified now.
- Due to distance, has been set up as a largely stand alone operation (equipment)
- Trace Element deficiencies, particularly in “new” ground















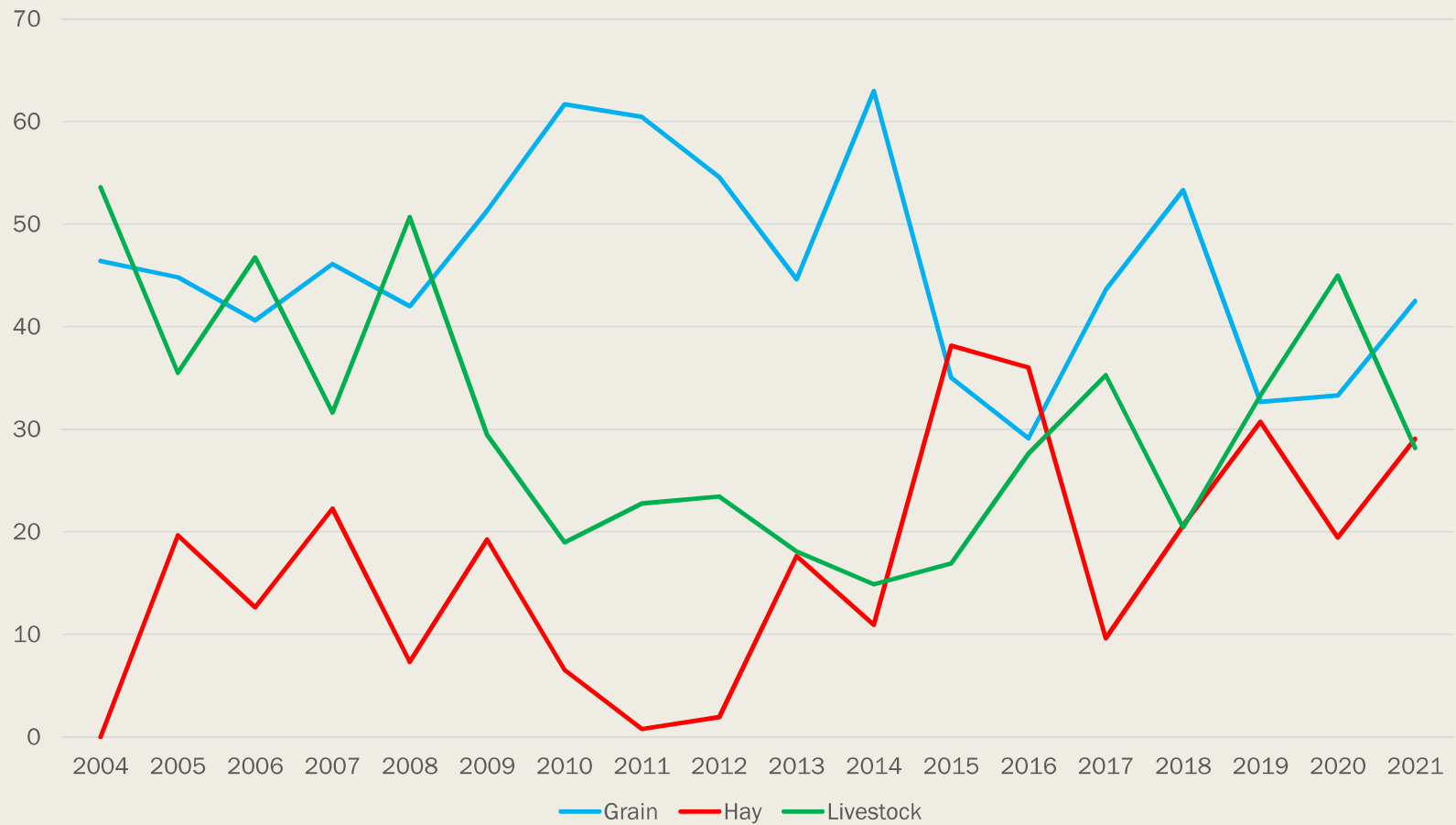
Balance environmental  
risks



Maintain balance  
between  
commodities

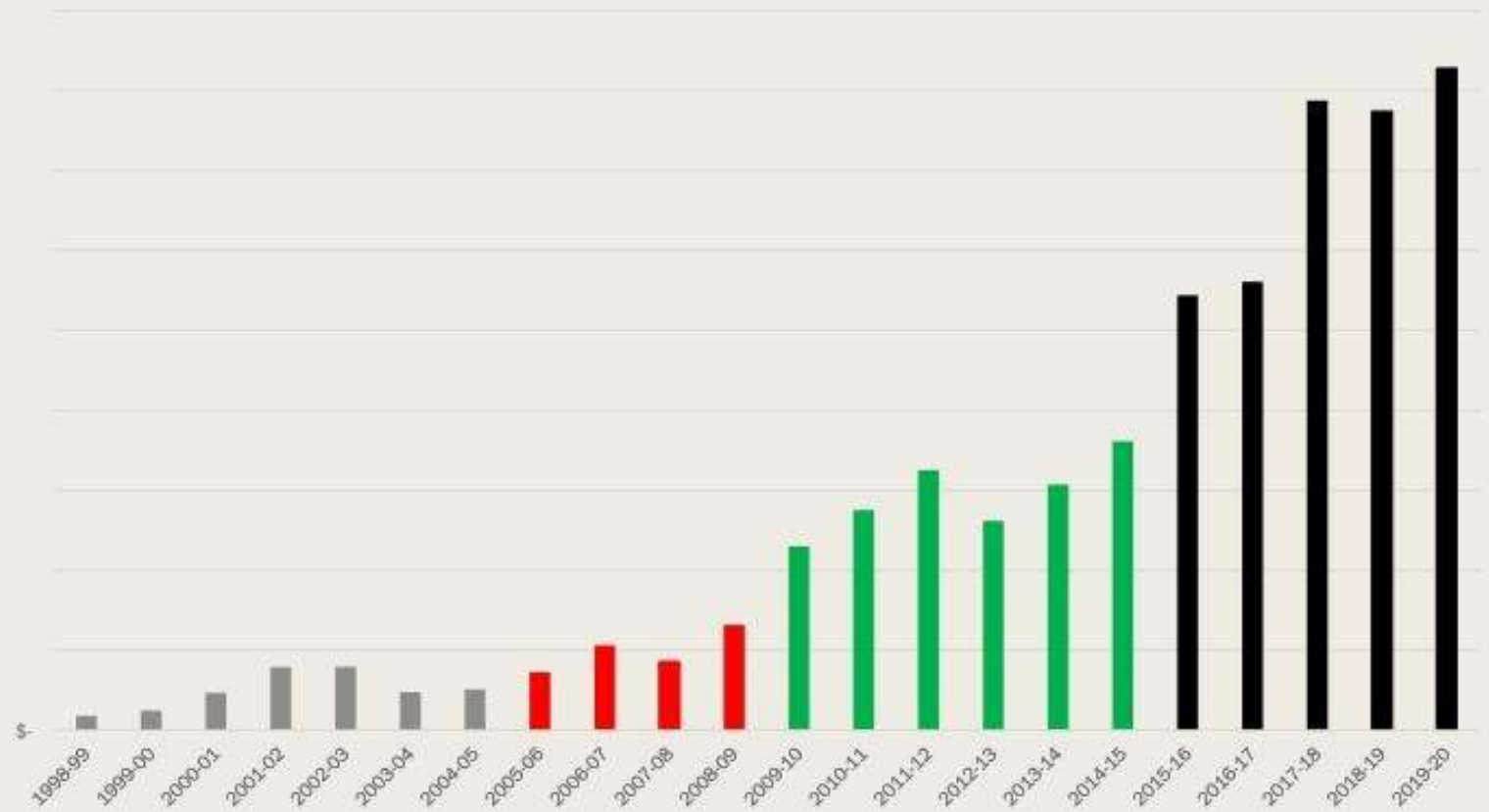


Gross Farm Income Contribution from Grain, Hay and Livestock (2004-2020), 2021vprojected



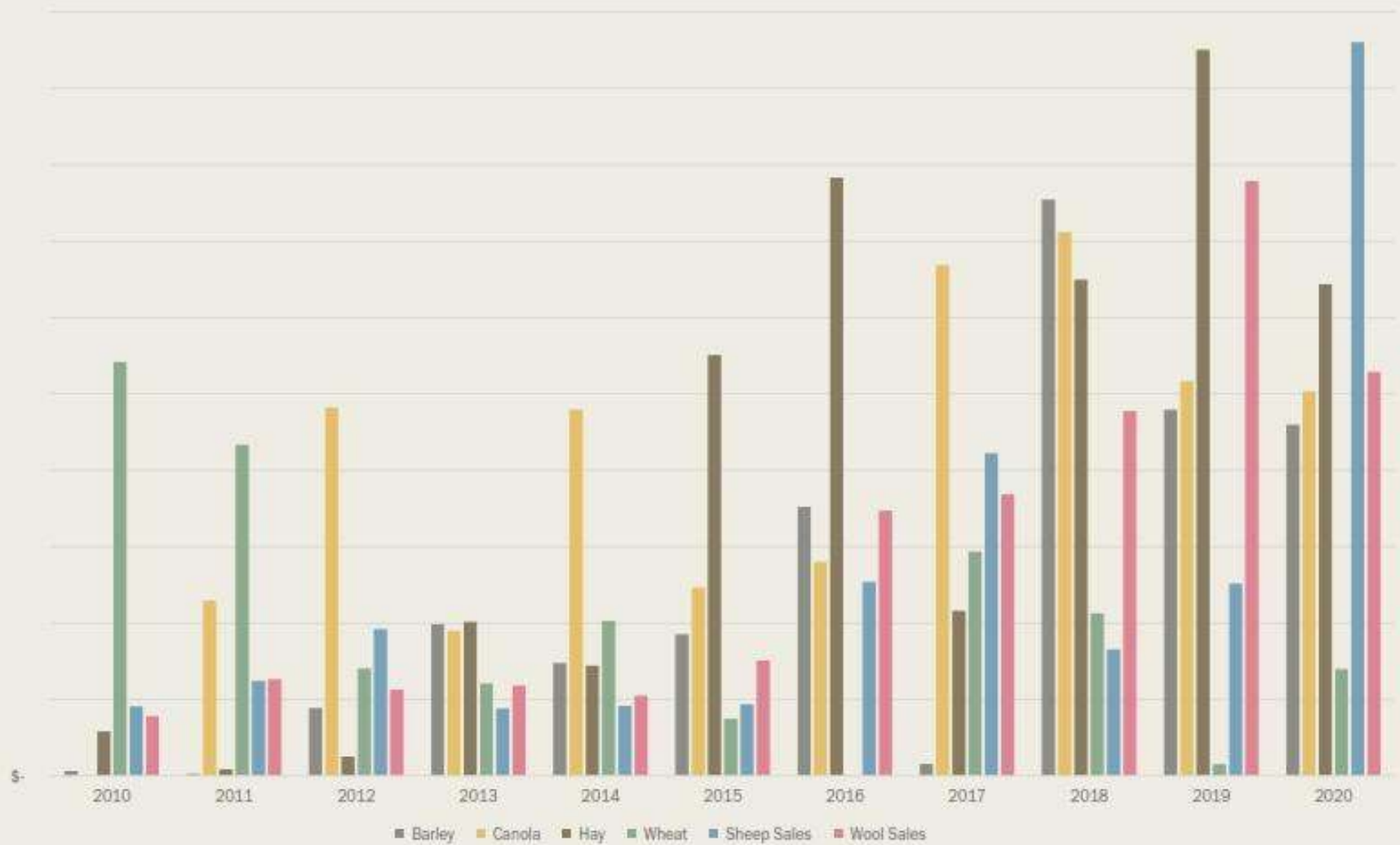


Gross Farm Income, 1998-2020





Contribution of six major commodities to gross farm income, 2010-20





## Proportion of Projected Gross Farm Income

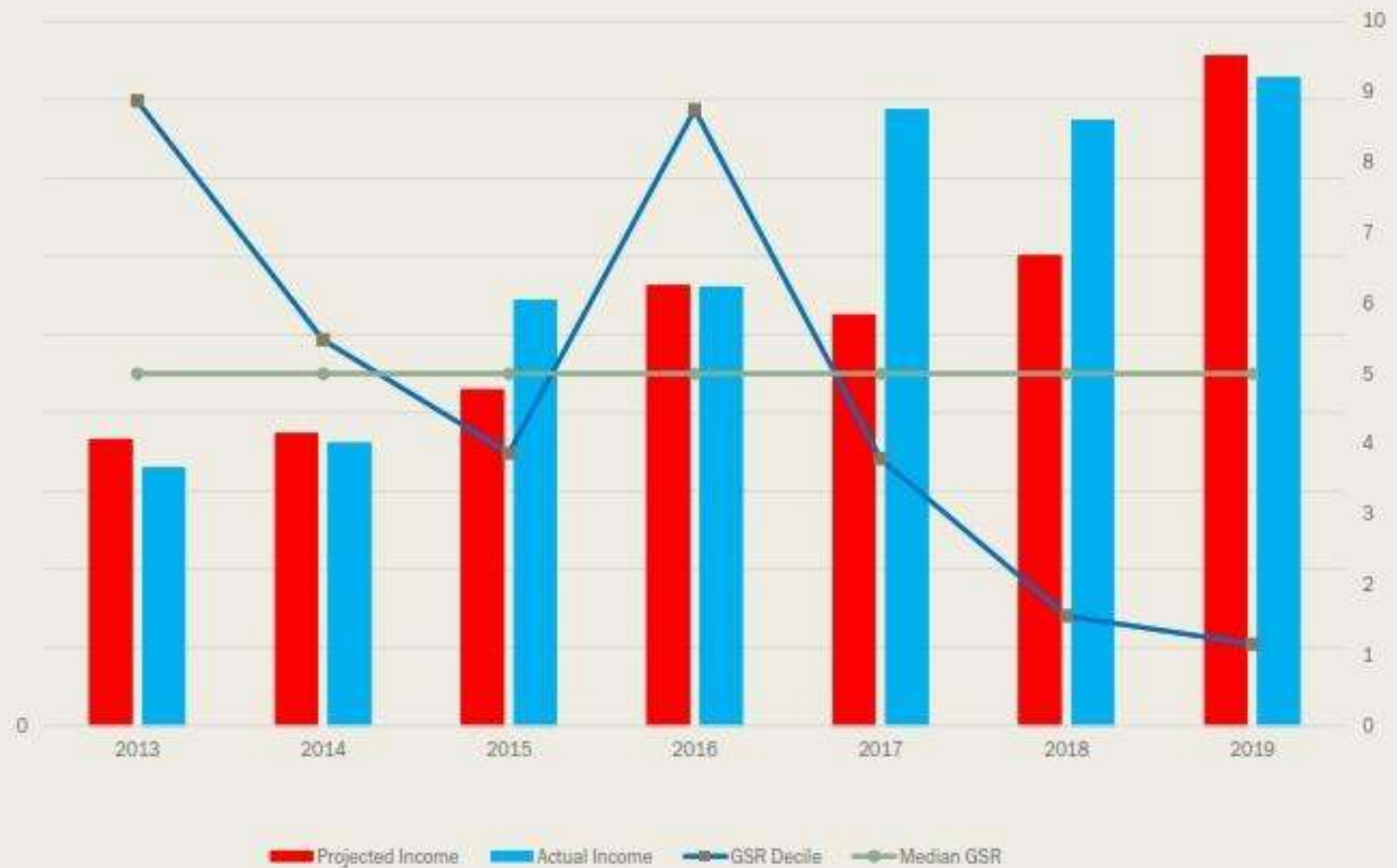
	<b>Jamestown</b>	<b>Narrung</b>	<b>Broken Hill</b>	<b>Madura Plains</b>
2013	0.344	0.547	0.109	0
2014	0.204	0.7	0.096	0
2015	0.477	0.413	0.11	0
2016	0.446	0.386	0.088	0.08
2017	0.342	0.332	0.116	0.21
2018	0.373	0.393	0.067	0.167
2019	0.1597	0.2803	0.047	0.513



	GSR Decile				Effective GSR
	Jamestown	Narrung	Broken Hill	Madura Plains	CCC & Co
Year of Obs	144	157	129	55	
2013	8	10	6	7	8.876
2014	5	5	10	8	5.48
2015	5	2	6	6	3.871
2016	10	8	10	4	8.748
2017	3	7	2	1	3.792
2018	1	2	1	2	1.56
2019	2	3	0	0	1.1603

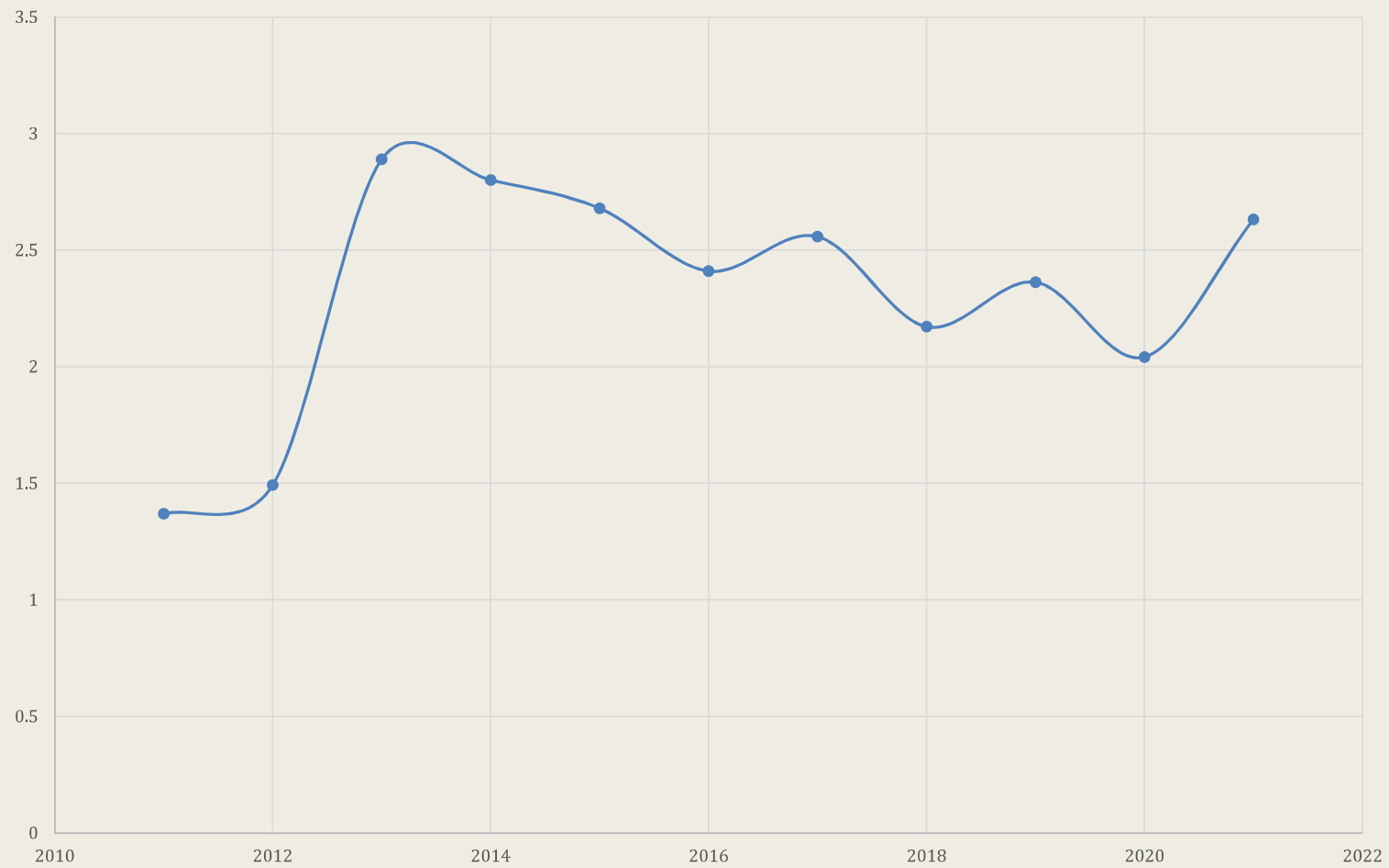


Comparison of projected to actual gross farm income and the impact of growing season rainfall.





## Debt (Including HP and VF) to income ratio





Market Value of Equipment (taken from annual A&L report) compared to gross farm income













	A 229	B 2509	C 3448	D 11827 369
1	WTE 450 w ⑤	EL 360 w	O/WTE 500 $\frac{2}{3}$	EL 537 S V
2	WTE 453 w ⑤	WL 340 NV	O/WTE 55 $\frac{2}{3}$	EL 628 S V
3	WTE 452 w ⑤	WTE 151 $\frac{5}{4}$	O/WTE 510 $\frac{2}{3}$	EL 612 S V
4	WTE 362 w ⑤	WTE 553 $\frac{3}{4}$	O/WTE 528 $\frac{2}{3}$	EL 635 S V
5	WTE 416 w ⑤	WTE 552 $\frac{5}{4}$	WL 692 V	EL 628 S V
6	Short wool 9 G/PTE 21 PTW 90	WTE 553 $\frac{5}{4}$	WL 703 V	LT 579 NV

V = Vaccinated

S = Shorn

NV = Not Vaccinated

W = Woolly

Water Off

Total  
11,829







PROPERTY	ARABLE HA	DSE
JAMESTOWN	3,000	
NARRUNG	6,000 (inc 2,000 lease)	
COORABIE	6,000	
WONGA		10,000
MADURA PLAINS		80,000
BROUGHTON VALE		7,000
<b>TOTAL</b>	<b>15,000</b>	<b>97,000</b>





# CCC COOPER & CO

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