

# Dairy Farm Monitor Project

## 2022-23 Northern Victoria performance



### Dairying in Northern Victoria



Approximately **805** dairy farm businesses in Northern Victoria produced **1.48 billion litres** of milk in 2022-23, accounting for **29%** of Victoria's milk production output and **18%** of Australia's milk production.

### In 2022-23 farm profitability was influenced by:



**31% ↑** in average milk price to **\$9.84/kg MS**

**6% ↑** in herd and shed costs to **\$0.66/kg MS**

**31% ↑** in total feed costs to **\$4.70/kg MS**

**15% ↑** in overhead costs to **\$2.93/kg MS.**

### Physical farm characteristics

**2% ↑**



**Average herd size**  
436 cows

**6% ↓**



**Milk solids sold**  
542 kg MS/cow

**4% ↓**



**Homegrown feed**  
54% of metabolisable energy consumed



9% decrease in homegrown feed (pasture grazed plus conserved) due to wet conditions and flood impacts

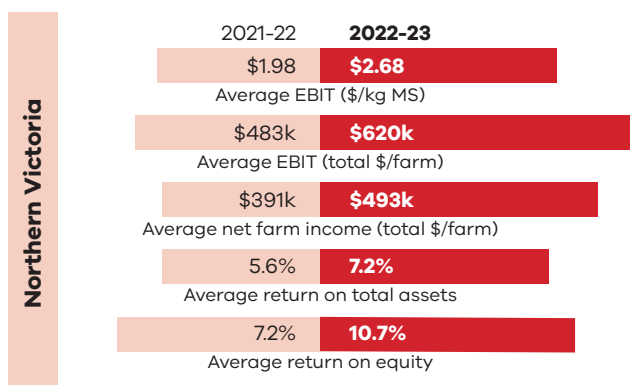


0.3 t DM/cow decrease in average supplements fed (total 5.4 t DM/cow)

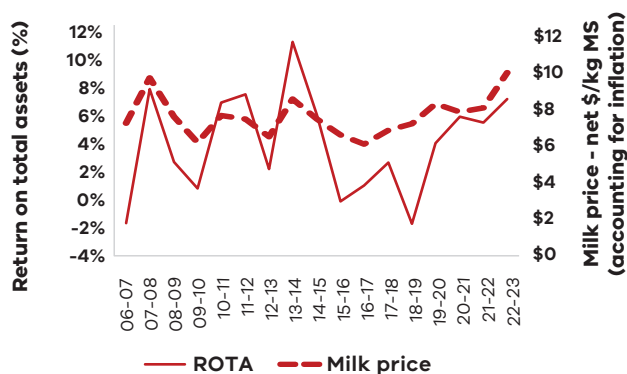


3rd highest total costs (variable and overhead) in 17 years of DFM

### In 2022-23 28 out of 30 participants recorded a positive return on total assets



### Return on total assets and milk price



### Future expectations 2023-24



**Nine-in-ten** are optimistic their business returns will improve and 10% expect business returns to remain stable.

### Concerns as reported by farm businesses



**Climate**  
20%



**Input Costs**  
18%



**Pasture/fodder**  
17%