

# Media Release

**The Hon Jaclyn Symes MLC**

Leader of the Government in the Legislative Council  
Minister for Regional Development  
Minister for Agriculture  
Minister for Resources



Thursday, 15 October 2020

## VICTORIAN DAIRY FARMERS PROVE CREAM RISES TO THE TOP

The Victorian Government's annual economic snapshot of dairy farms has revealed a lift in average performance across the state.

Minister for Agriculture Jaclyn Symes today released the 14<sup>th</sup> Dairy Farm Monitor Project (DFMP) which shows a challenging first six months of 2019-20 were followed by favourable conditions in the second half of the year to lift average performance across Victoria's dairy regions.

While nearly all DFMP farms experienced positive profits, with consistent performance reported across the regions, many farms are still not fully recovered from the recent years of drought and challenging conditions.

Respondents say Victorian Government and Dairy Australia support services have played a role in assisting them navigate both seasonal and business challenges.

Dairies showed resilience and innovation to lower costs and with a 17 per cent increase in milk price, average earnings before interest and tax was \$1.68 per kilogram of milk solids or \$346,000 per farm.

Dairies in the South-West and Gippsland lifted milk production by sourcing relatively cheaper feed or capitalising on greater pasture availability.

Northern farms budgeted for high water prices and many chose to purchase fodder in favour of irrigating which lowered costs and contributed to the better performance.

Most participant farms across all regions are expecting profits and milk prices to either remain stable or increase in 2020-21.

The project is a collaboration between Agriculture Victoria and Dairy Australia and the full report is available for download here [agriculture.vic.gov.au/dairyfarmmonitor](http://agriculture.vic.gov.au/dairyfarmmonitor).

### Quotes attributable to Minister for Agriculture Jaclyn Symes

*"In what has been a challenging twelve months for the sector, once again our dairy farmers have achieved incredible results – this is good news for the industry as we look ahead."*

*"Our dairy farmers have shown great resilience and innovation finding ways to lower their costs and increase milk production, capitalising on a 17 per cent increase in the milk price."*