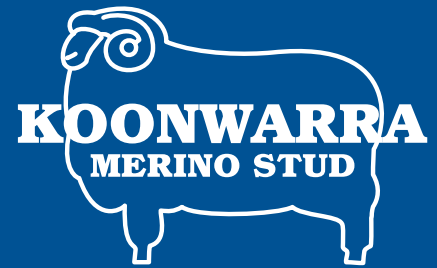


NEWSLETTER WINTER 2009



STUD PRINCIPALS CHARLES CURRAN AC, LL.B. FCPA., CHARLIE & JONO MERRIMAN

STUD MANAGERS CHARLIE & JONO MERRIMAN **STUD CLASSER** STUART HODGSON OAM.

Koonwarra Merino Stud is owned in a partnership between Charles Curran and his family's Capital Investments Rural Pty Ltd and Charlie and Jono Merriman and their family's Merrignee Pty Ltd. Koonwarra Merino Stud and has now been at its new home, Little Range at Boorowa, for three and half years.

All management and breeding decisions for future development are done in conjunction with the well respected Stud Classer, Mr Stuart Hodgson.

We thank all buyers and under bidders for their support since Koonwarra's move to Boorowa.

At the 2008 Annual on-property Ram Sale 40 of the 60 rams sold with an average of \$1022 (GST exclusive), with the top price being \$2000.

At the 2009 GSSM Show in January, Koonwarra won Champion March shorn Fine wool Ewe, and Reserve Champion Medium Wool Sale ram.



2009 GSSM Champion March Shorn Fine Wool Ewe

In 2009, Koonwarra is concentrating our sales focus on the 32nd Annual On Property Ram Sale, and therefore did not be offer rams for sale this year in Victoria at Bendigo or Hamilton.

Koonwarra will be offering 1 ram for sale at Dubbo on Thursday 27th August, and will also be showing a ram and ewe at Dubbo on 25th and 26th August.

DUBBO SALE RAM

Tag No. Blue 138. He is by BG 177 and we will be taking him to Dubbo to show and offer for sale.

He is a 2007 drop and a big strong ram from the BG family with great bone, width between his legs and a good spring of rib. A March shorn ram who is pushing out a long staple length of true medium wool type and very well covered. His fleece figures are not available as the side samples will be taken for Dubbo on 12th August. His current body weight is 89.5kgs.

The Koonwarra ewe we will be showing is a 2008 drop ewe sired by Nerstane 4636, the wool type of this ewe is very high quality and a type we are slowly developing at Koonwarra.



2009 Dubbo Show and Sale Ram

SOUTH WEST SLOPES MERINO FIELD DAY AT YOUNG

Koonwarra will also be participating in the South West Slopes Merino Field Day at the Young Racecourse on Thursday 3rd September.

Koonwarra will have on display some young sires and a selection of the rams to be offered at the 32nd Annual On Property Ram Sale on Friday 9th October. Also on show will be some sheep Koonwarra intends to take to the show and sale at the Great Southern Supreme Merino (GSSM) at the Canberra Showground from 23rd–25th January 2010.

MESSAGE FROM CHARLIE & JONO

The 2009 season has been another dry year for the Koonwarra stud sheep. It was very dry for the early part of the year and a “green drought” through the winter. Through all this the Koonwarra stud ewes have impressed us with how well they have reared their lambs and grown their wool. They have shown us their ability, year in and year out, in these dry times that they are able to function and do the “basics” at a high level. This has reinforced our respect for their genetic ability to do well in tough conditions.

This doing ability shows up in the 2009 sale rams who have been grain fed during the early part of the year and then seasoned on low growth pasture for June, July and August. The sale rams continued to grow through these testing times and increase body weight and fat score. Both Jono and I believe the wool quality has improved further and the sale team will be more even than previous years. Clients can look forward to young rams who are very well grown with a lot of wool style.

Koonwarra sire “Ruby” 6.244 will have his first drop progeny in the sale as will rams by Nerstane 4636 and the Koonwarra standard sires like Uniform and BG family groups who consistently produce quality merino sheep.

The Koonwarra are tested every year for fleece traits and subjectively assessed for body type and structure. Their figures give us a base to benchmark against and each year we use several two tooth sires to assess their progeny against the breeding goals we have set for the stud merino group.

In 2009 the sale rams there will be progeny from young sires from the Black Tag BU family, a son of KWA 1.9 and a Gem family ram. For the 2009 lambing we have used young sires from the Uniform and Nerstane progeny and they will be offered for sale at the 2010 GSSM sale on 25th January.

By trialling the young sires and benchmarking their genetic traits against the AI progeny and those of the standard KWA sire group, we will develop selection criteria to identify superior sires for the Stud.

These same tests are carried out on the stud ewe portion, to back up our assessments and to use in our ewe selections. The basic figures for 2007 ewe drop's last shearing in February 2009 came back at 7.54 kgs per head with an average of 18.6 microns in what was a dry 12 months but did not incorporate too much hand feeding.

We would hope to improve on the fleece weight average in better seasons and probably a rise in micron also, but with benchmarking results we can control some these measurements.

We welcome long term and new clients to Koonwarra Stud at Little Range, Boorowa to come, visit and inspect these well known Koonwarra sheep, and inspect the 2008 drop rams. They are quite an impressive group.



GSSM Reserve Champion Medium Wool Sale Ram – who has progeny in the 2009 on property ram sale

MESSAGE FROM CHARLES CURRAN

The last 12 months have been volatile, with the global financial crisis having disrupted financial markets and caused significant reductions in economic activity in most economies. However, concerted stimulatory action by governments has stabilised the world banking system and economic activity is showing signs of recovery, with strong growth being recorded in our important market of China.

Wool prices have been adversely affected over the last 12 months and the volume of wool tested has decreased by 8.9% over the last year. A further reduction in the wool clip is anticipated over the next year, with some commentators suggesting that this will bring us to a bottoming-out in sheep numbers in Australia.

Lamb production has been a stand-out performer with increases in the value of lamb meat exports and in market prices. Since 2000, the total value of Australian lamb exports has increased from \$448 million to \$834 million. Over the same period, the national average lamb prices have increased from some 170 cents/kg to some 440 cents/kg.

This market dynamic has provided favourable opportunities for those participants in the merino industry who are focused on versatile sheep which provide good wool clips together with income from the sale of lambs. Koonwarra sheep, with big framed heavy cutting ewes, are ideal to enable breeders to benefit from the improving wool market and the strong market for lambs.

Primary producers continue to be dependent on climatic conditions and many areas have benefited from winter rains; however, the outlook in some areas remains uncertain. Those who have continued with merino breeding operations have demonstrated their ability to handle difficult conditions. Certainly, increases in the value of their production have strengthened their ability to source and conserve fodder.

Under the management of Charlie, Pip and Jono Merriman, supported by Stuart Hodgson, Koonwarra continues to develop the genetics of the stud. We will continue to work together to ensure that the stud continues to provide the best possible rams for its valued clients.

32ND ANNUAL KOONWARRA RAM SALE

FRIDAY 9TH OCTOBER 2009, 1PM

INSPECTIONS FROM 10AM

60 MAY/JUNE 2008 DROP

PREVIEW DAY – MONDAY 14TH SEPTEMBER 2009, 10AM TO 3PM

This will be Koonwarra Merino Stud's fourth sale at the new location, Little Range, 16kms from Boorowa (NSW) on the Cunnigar Road towards Harden.

These rams were shorn on 8th April 2009, and their fleece tests will be taken about 6 weeks before the sale. Each ram will have individual fleece figures for micron, S.D., C.V., Spinning Fineness, Bodyweight, and Greasy Fleece Weight percentage. These rams were Gudair vaccinated as lambs out of approved vaccinated ewes. These rams will be selected by Stuart Hodgson, the Stud Classer, and Charlie and Jono Merriman, the Stud Managers. Koonwarra clients can come to the new home of Koonwarra and know that there will be a

continuity of the Koonwarra type and direction that Stuart Hodgson has been developing over the years.

A Preview Day of these rams will be held on Monday 14th September in conjunction with Merrignee and Tara Park Merino Studs, with Koonwarra and Merrignee, at Little Range, open from 10am to 3pm and Tara Park open from 12 noon to 5pm at Tara Park.

Individual details on each of the 60 rams will be available, on the website, www.koonwarrastud.com.au before the sale; however, not until after the fleece tests are taken (about 6 weeks before the sale) and the rams catalogued. Individual body weights will be available on the day of the sale.



2009 Koonwarra Weaner Sale Rams

FLOCK RAM SALES

Commence mid October 2009, by appointment at a time that suits clients. This is done individually so each client has plenty of time to inspect and discuss their individual requirements. These rams are from the same drop as those to be offered at 32nd Annual On Property Ram Sale. There will be two grades \$700 and \$500 (excluding GST).

2010 Koonwarra/Merrignee Annual Stud Ewe Sale that is usually held on the last Thursday in February will not be held as we have insufficient numbers available due to the drought and our need to build our own flock numbers. Also due to drought grain feeding programs over many years there are not enough sound mouth CFA ewes to warrant holding an on property sale, which is why we decided to cancel the 2009 Stud ewe sale also.

Instead, for Private Sale, will be a small number of stud ewes available in February after Stuart, Charlie and Jono have classed up all the stud ewes.

HEALTH STATUS

Koonwarra Merino Stud is Accredited Brucellosis Free No. CW98/23 and OJD Approved Vaccinates. Koonwarra Merino Stud has been vaccinating with Gudair since 2002, so the 2009 lambs that have just been vaccinated, are from ewes that were themselves vaccinated as lambs. Therefore this Stud is a second generation Approved Vaccinated Flock, with four (4) credit points, which allows Koonwarra progeny to go to medium and low prevalence areas. Koonwarra is Vendor's Declaration Ovine Footrot Free.

MESSAGE FROM STUART HODGSON

KOONWARRA STUD CLASSER

At last we find ourselves in a better position than previous years, season wise, we have now got to hope for continued winter rain and a good spring finish. Having spent most of the last two weeks in Victoria and South Australia it is pleasing to see crops and pastures looking green and healthy.

It is so exciting to witness prices being paid for sheep meats, whether they be lambs or grown sheep and all indications are that this trend will continue, making a merino sheep enterprise quite profitable. Many clients are value adding to their program by putting young sheep into a simple and basic feed lot. A quick look at what can be achieved: Wether lambs to go, into a feed lot at about 35kg live weight, their worth at this stage \$50/\$55, to be fed for about 70 days at a cost of about \$20 plus a head, to aim for a target of 22kg dress weight, which would return at \$4.50 per kg, including skin value \$3.00, the lamb is now valued at \$102, when you also consider the wool component say 2.5kg at 500c and add that \$12.50 to the bottom line, it makes it all worth while. Obviously access to a grain supply is of vital importance, and this scenario is not suited to everyone,

but perhaps having the type of animal that makes it attractive for others to purchase and then feed lot is something we should be aware of.

All of the above just goes to show that we may have to change our ideas on how a traditional self replacing merino flock has been run. It goes without saying that plaining down our merino flock is of paramount importance in achieving results as spoken of, but after having seen the results of the recent Bendigo Sheep Show and Sale it is quite obvious that this is happening.

Charlie, Pip, Jono and I are confident of the future with Merino sheep, but we have to do it SMARTER.

At Koonwarra we are heading down that track whilst making sure that we don't compromise wool quality and quantity.

I hope that the season continues on for all and a significant rise in wool prices is not to far away.

KOONWARRA SEMEN SIRES

ALL SEMEN \$40 PER DOSE (+GST)

KWA 8.180 BLOCKER

He has a soft, crimped wool with good outlook, presence and excellent bone structure. Blocker is a son of KWA 7.49 and won the Reserve Champion Medium wool August shorn ram at Canberra Royal in 2000.

Micron 19.32, S.D. 3.80, C.V. 18.5

KWA 8.186 ANDRE

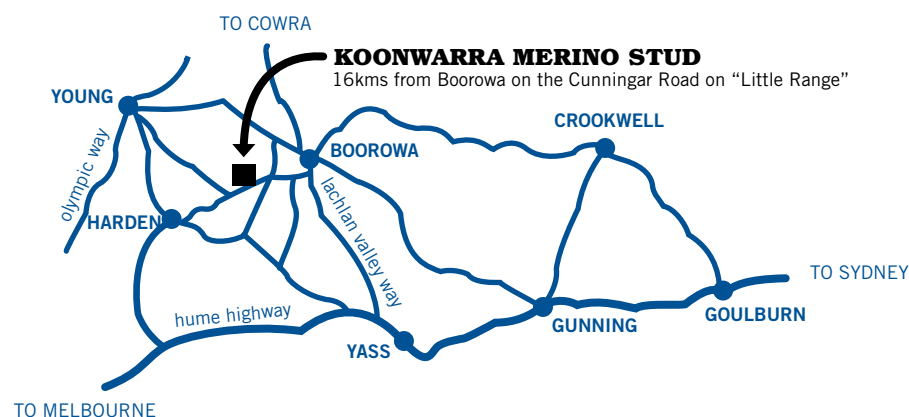
Purchased at the 2000 Koonwarra ram sale by Paul Weeding, Okehampton Stud, Tasmania for \$16,000. The progeny of the Andre rams show exceptional growth and bone structure and stand structurally correct and even. The wool on his progeny is very bright and white, with a well-defined crimp.

Micron 18.5, S.D. 3.60, C.V. 19.5

KWA 7.49-52 MONTROSE

Junior Champion Ram at 2002 Canberra Royal Show. A beautiful tall sire, from the 3.21 family, and carrying a lustrous fleece.

Micron 18.8, S.D. 3.1, C.V. 16.50, Comfort Factor 99.6%



2009/2010 SCHEDULE

- January: Great Southern Supreme Merino Field Day (on property) Show and Sale (at EPIC, Canberra Showground)
- February: Canberra Show
- March: Boorowa Show
- Easter: Sydney Royal Easter Show
- August: Dubbo National Show and Sale
- September: Preview Day for Ram Sale, in conjunction with Merrignee and Tara Park Merino Studs in mid Sept.
- October: Koonwarra Annual on-property Ram Sale, second Friday in October at Little Range from 1pm and Koonwarra Flock Ram Sales commence mid October, by appointment

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