

FONTERRA'S ACTUALS FOR SEASON ENDING 31 May 2022
Clauses 24(4) Dairy Industry Restructuring (Raw Milk) Regulations 2012

As at 4 October 2022, Fonterra's actual information in respect of the 2021/22 season ending 31 May 2022:

<i>Supply by Shareholding farmers:</i> (Cl. 24(4)(a))	The total quantity of raw milk actually supplied by shareholding farmers in the 2021/22 season was 15.7 billion litres
<i>Total Cost of Milk:</i> (Cl. 24(4)(b))	Fonterra's total cost of milk for the 2021/22 season was \$13,034 million
<i>Farm gate Milk Price:</i> (Cl. 24(4)(c))	Fonterra's farm gate milk price for the 2021/22 season is \$9.23/kgMS*
<i>Milksolids:</i> (Cl. 24(4)(d))	The milksolids supplied by shareholding farmers in the 2021/22 season totalled 1,412 million kgMS
<i>Winter Milk:</i> (Cl. 24(4)(e))	The additional cost of winter milk (being raw milk supplied in June and July 2021) was: <i>North Island</i> \$1.75/kgMS <i>South Island</i> \$2.20/kgMS
<i>Organic Milk:</i> (Cl. 24(4)(f))	The additional cost of organic milk for the 2021/22 season was: \$0.77/kgMS
(Cl. 24(4)(g))	The total winter milk premium for the 2021/22 season was: \$60.1 million

* Due to the way the farm gate milk price is defined in the Dairy Industry Restructuring (Raw Milk) Regulations 2012 and the impact of the fixed milk price offer Fonterra first launched for the 2019/20 season (and continues to offer), this differs to the "Farmgate Milk Price" Fonterra announced to the market.