

# Advance Payment Rates

As at the 25<sup>th</sup> May 2023

	2022/23 Season Advance Rate	2023/24 Season Advance Rate
June paid July	\$5.70	\$6.00
July paid August	\$5.70	\$6.00
August paid September	\$5.70	\$6.00
September paid October	\$5.70	\$6.00
October paid November	\$5.70	\$6.00
November paid December	\$5.70	\$6.00
December paid January	\$5.70	\$6.00
January paid February	\$6.05	\$6.10
February paid March	\$6.30	\$6.25
March paid April	\$6.70	\$6.40
April paid May	\$6.70	\$6.50
May paid June	\$6.75	\$6.65
July Retro	\$7.00	\$6.80
August Retro	\$7.40	\$7.20
September Retro	\$7.80	\$7.60
Final Retro	\$8.10	\$7.90
+ Co-operative Difference Payment	Add your farms payment	Add your farms payment
Forecast Farmgate Milk Price	\$8.20	\$8.00

\* The final retro payment is expressed as a range as it will include the total of all amounts provisioned for The Co-operative difference payments but not earned through on farm achievements. This washup contributes to the final base price.

This Advance Rate Schedule is intended to be used as a guide only. The actual rates payable to individual suppliers will be based on a number of different parameters, including the fat and protein composition of the milk, volume adjustment, any deductions applied, and the farmer's achievement of Te Pūtake and Te Puku under The Co-operative Difference. The final payout rates are subject to change at the discretion of the Fonterra Board of Directors.