

## FONTERRA'S ACTUALS FOR SEASON ENDING 31 MAY 2016

### Clause 24(4) Dairy Industry Restructuring (Raw Milk) Regulations 2012

As at 17 October 2016, Fonterra's actual information in respect of the 2015/2016 season ending 31 May 2015:

<i>Supply by Shareholding farmers:</i> (Cl. 24(4)(a))	The total quantity of raw milk supplied by shareholding farmers in the 2015/2016 season was 17.5 billion litres
<i>Total Cost of Milk:</i> (Cl. 24(4)(b))	Fonterra's total cost of milk for the 2015/2016 season was \$6,075 million
<i>Farmgate Milk Price:</i> (Cl. 24(4)(c))	Fonterra's farmgate Milk Price for the 2015/2016 season is \$3.90/kgMS
<i>Milksolids:</i> (Cl. 24(4)(d))	The milksolids supplied by shareholding farmers in the 2015/2016 season totalled 1,560 million kgMS.
<i>Winter Milk:</i> (Cl. 24(4)(e))	The additional cost of winter milk (being raw milk supplied in June and July 2015) was: <i>North Island</i> <b>\$0.64/kgMS</b> <i>South Island</i> <b>\$1.78/kgMS</b>
(Cl. 24(4)(g))	The total winter milk premium for the 2015/2016 season was: <b>\$21.5 million</b>
<i>Organic Milk:</i> (Cl. 24(4)(f))	The additional cost of organic milk for the 2015/2016 season was: <b>\$1.75/kgMS</b>