

# Advance Payment Rates

As at the 24<sup>th</sup> February 2022

	2021/22 Season
June Paid July	\$4.80
July paid August	\$4.80
August paid September	\$4.80
September paid October	\$4.80
October paid November	\$5.45
November paid December	\$5.65
December paid January	\$5.65
January paid February	\$6.45
February paid March	\$6.95
March paid April	\$7.20
April paid May	\$7.45
May paid June	\$7.70
July Retro	\$8.15
August Retro	\$8.65
September Retro	\$9.10
Final Retro	\$9.50-\$9.60*
<b>+ Co-operative Difference Payment</b>	Add your farms payment
<b>Forecast Farmgate Milk Price</b>	<b>\$9.60</b>

\* The final retro payment is expressed as a range as it will include the total of all amounts provisioned for 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.