

Reference Litre	Butterfat	4.00%
	Protein	3.20%

Monthly Period	July	August	September	October	November	December	January	February	March	April	May	June	Average
Period Date range	1/07/2021 - 31/07/2021	1/08/2021 - 31/08/2021	1/09/2021 - 30/09/2021	1/10/2021 - 31/10/2021	1/11/2021 - 30/11/2021	1/12/2021 - 31/12/2021	1/01/2022 - 31/01/2022	1/02/2022 - 28/02/2022	1/03/2022 - 31/03/2022	1/04/2022 - 30/04/2022	1/05/2022 - 31/05/2022	1/06/2022 - 30/06/2022	
Days in Period	31	31	30	31	30	31	31	28	31	30	31	30	
Minimum Milk Price	\$/kg Butterfat	6.28	6.28	6.28	6.28	6.28	6.28	6.61	6.61	6.61	6.61	6.61	6.44
	\$/kg Protein	9.42	9.42	9.42	9.42	9.42	9.42	9.92	9.92	9.92	9.92	9.92	9.67
	Top Quality Incentive	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	
	Cents per litre at reference litre	57.26	57.26	57.26	57.26	57.26	57.26	60.18	60.18	60.18	60.18	60.18	58.71
New Milk	\$/kg Butterfat	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
	\$/kg Protein	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	

Retailer payments any applicable payments from the retailers will be passed through in full each month

Production Incentive	New Milk & / or Growth Incentive				QUALITY							
					from to points			Demerit Points per month		Bonus/Penalty		
Based on monthly production	Paid at above rates for July-Jun for all milk produced for the month over the corresponding month last year				TPC	0	15,000	0	From	To	c/l	
kg milk solids (fat + protein)						15,001	24,000	1	0	0		2.0
rate: 2.50c/kg MS per 1000 kg MS	An additional yearly Growth Incentive may be paid when the total yearly production exceeds total production from the average of the two previous years. This is only available when the total yearly growth payment is greater than the sum of all monthly new milk payments.					24,001	39,000	2	1	1		1.4
below 3000 kg MS = no payment						39,001	64,000	4	2	4		1.0
max rate = 42.0c/kg MS								\$/kg P	\$/kg F			
example:						0	9.99%	0.21	0.32			
144,500 litres @ 3.98%F, 3.24% P	>	10%	0.85	1.28	SCC	0	200,000	0	10	14	-1.0	
= 10,433 kg Fat+Protein	Location Incentive					200,001	250,000	1	15	17	-4.0	
rate is 10433/1000x2.50 = 26.08c/kg	Sydney Basin	2.70	CPL			250,001	300,000	3	18	23	-8.0	
26.08c/kg x 10433 kg = \$2,721.19	Kangaroo Valley	2.10	CPL			300,001	350,000	6	24	29	-12.0	
Chart below shows approximate c/l reference incentive -v- monthly production (assumes reference composition)	South Coast	1.70	CPL			350,001	400,000	10	30	60	-16.0	
						400,001	And over	15	61	and over	no pmt	

Stop Charges \$20 /pickup

Incurred on 10 day periods, high SCC & TPC dropped - see policy for more details.
 Other - see payment policy document for demerit points incurred for other issues.

The CPL prices represent the conversion of the Minimum Milk Price for milk solids (butterfat plus protein) to a Cpl price calculated on the assumption that the relevant litre of milk will comprise the Assumed Composition Levels, being 4.00% butterfat and 3.2% protein. Given that the quality (SCC & TPC) of your milk may differ from the Assumed Composition Levels, the Cpl pricing is not necessarily indicative of the price you will receive for your milk or the minimum milk price under this Contract