

Key Farm Facts (October 2021)

Farm Support Payments (estimates in italics)

English Basic Payment Scheme Rates				
€ per Ha ^①	2018	2019	2020	2021 ^②
Lowland (non-SDA)	259.52	261.39	261.77	249
SDA	257.53	259.45	259.92	246
Moorland	70.23	71.19	71.78	68
L'land Payment (£ per Ha)	228.43	229.54	232.50	221.8

Scottish Basic Payment Scheme Rates				
€ per Ha ^①	2018	2019	2020	2021
Region 1	215.37	266.30	248.36	249
Region 2	42.15	80.70	50.28	49
Region 3	12.68	28.10	15.18	15
Reg. 1 Payment (£ per Ha)	214.34	233.80	221.27	221.8

Coupled Payments are approx €110 per beef calf; €160 in the Islands; €76 per ewe hogg for farms with >80% Region 3 land. 2019 includes Convergence uplift

Welsh Basic Payment Scheme Rates				
€ per Ha ^①	2018	2019	2020	2021
All-Wales Region	118.16	135.29	137.12	135
Redistributive Payment	102.00	127.54	128.96	128
Payment (£ per Ha)	135.69	118.81	122.17	120.2

Redistributive Payment made on first 54 Ha of claim.

€ Conversion and Deductions				
	2018	2019	2020	2021
€1 = £	0.8928	0.89092	0.8909	0.8909
Financial Discipline %	1.412	1.4327	-	-

Entitlement Trading Values				
prior to 2021 claim	Eng	Scot	Wales	
Multiplier range	0.6-0.8	0.7-1.1	0.4-0.6	

Scottish and Welsh multipliers are on Basic element only

① before Financial Discipline deduction; includes Greening payments

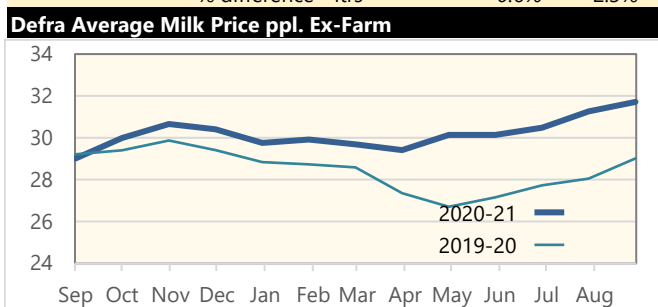
② includes 5% Ag. Transition deduction. Larger reductions on bigger claims

Dairy Prices and Production

Commodity Milk Prices				
	Present	Last Month	12 Mths Ago	
	week ending - 22/10/21	24/09/21	23/10/20	
GDT Auction (\$ per tonne)	4,061	4,011	3,159	
Intervention Milk Price Equiv. (ppl)	18.27	18.68	20.02	
Actual Milk Price Equiv. (ppl)	36.46	33.14	29.57	

UK Farmgate Milk Prices (DEFRA average)			
	Sep-21	Aug-21	Sep-20
Price for the month (ppl)	31.72	31.26	29.01
Rolling 12-month average (ppl)	30.27	30.07	28.36

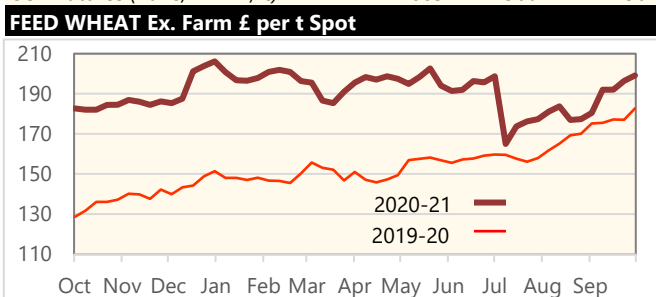
UK Milk Production				
	Sep-21	Sep-20	5-year average	
Monthly				
million litres	1,153	1,160	1,141	
butterfat	4.17	4.16	4.12	
% difference - ltrs		-0.6%	1.0%	
Cumulative				
million litres	7,661	7,615	7,485	
butterfat	4.09	4.05	4.01	
% difference - ltrs		0.6%	2.3%	



Crop Prices

UK Ex-Farm Prices - source: AHDB				
£ per tonne	Budget Nov 22	Present	Last Month	12 Mths Ago
spot prices		22/10/21	24/09/21	23/10/20
week ending -				
Feed Wheat	160	199	180	183
Full Spec. Milling Wheat	170	234	208	200
Feed Barley	150	189	167	137
Malting Barley	165	n/a	181	145
Oilseed Rape	400	547	507	347
Beans	210	236	217	204
Potatoes (BPC ave.)		n/a	n/a	133

Futures			
contract date -	Nov-21	Nov-22	Nov-23
Wheat Futures (UK, LIFFE, £)	209	192	182
OSR Futures (Paris, MATIF, €)	685	560	490



Sugar Beet Contract Prices				
£ per adjusted (16%) tonne	Price	Transp't	Total	
2021 Crop				
Contract Tonnage	21.1	5.30	26.40	
Surplus Beet	20.3	5.30	25.60	
2022 Crop				
Contract Tonnage	27.0	5.50	32.50	
Surplus Beet	25.0	5.50	30.50	

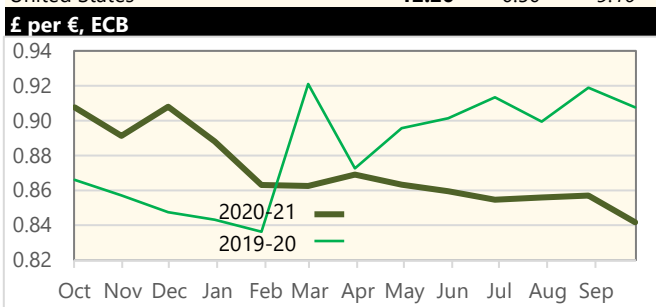
Financial Data

Exchange Rates			
	Present	Last Month	12 Mths Ago
	effective date - 27/10/21	27/09/21	27/10/20
Euro: €1 = £ (ECB daily rate)	0.842	0.857	0.908
Euro: £1 = € (ECB daily rate)	1.188	1.167	1.102
Annual Average, €1 = £	0.863		
Dollar: £1 = \$ (market rate)	1.380	1.367	1.302

Base Rates			
United Kingdom	0.10	0.10	0.10
Eurozone	0.00	0.00	0.00
United States	0.25	0.25	0.25

Inflation			
% change on year earlier	Sep-21	Aug-21	Sep-20
United Kingdom (CPI)	2.9	3.0	0.7

Economic Growth			
% change on same quarter, year earlier	Q2 2021	Q1 2021	Q2 2020
United Kingdom	23.60	-5.80	-21.40
Eurozone	13.70	-1.20	-13.70
United States	12.20	0.50	-9.10



Livestock Prices

Livestock Prices - source: AHDB (or @ East Mids markets)				
ppkg deadweight unless stated otherwise		Present	Last Month	12 Mths Ago
week ending -		22/10/21	24/09/21	23/10/20
Finished Steers	Eng. & Wales	407.1	408.7	368.9
	Scotland	415.8	417.5	384.6
Cull Cows	Dairy Bred	127.9	148.9	119.4
	Beef Bred	140.6	134.2	130.3
Calves ^① Cont. X Bulls (£ per Hd)		275	239	219
Hereford X Bulls (£ per Hd)		153	160	177
Finished Lambs (SQQ)		528.3	508.4	441.6
Cull Ewes ^① (£ per head)		72.4	74.4	60.3
Finished Pigs (SPP - UK)		146.4	151.7	157.6
Weaners (30kg) (£ per head)		n/a	n/a	57.0

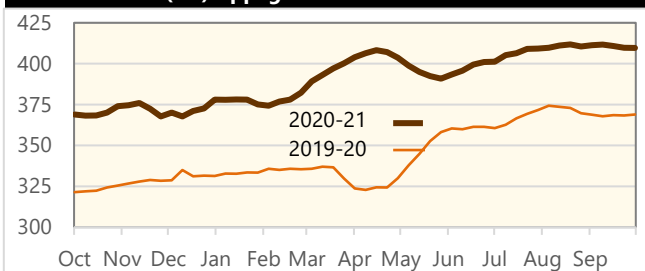
Wages

Minimum Wage Rates from April 2021				
£ per Hour	age -	16-17	18-20	21+ Appren.
National Minimum Wage		4.62	6.56	8.36
National Living Wage (25 years+)		8.91		
Agricultural Wages Boards continue to operate in Scotland and Wales, but wage rates now largely aligned with Minimum Wages				

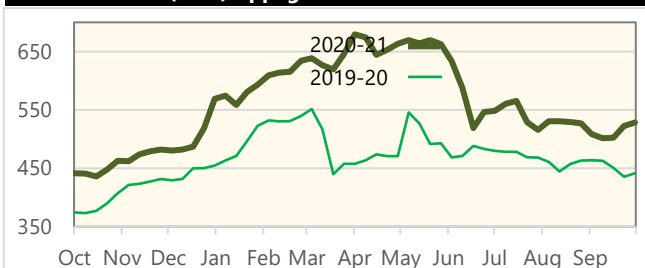
Input Prices

Spray Prices			
On-farm price		Spot Price	12 Mths Ago
£ per litre/kg			
week ending -		22/10/21	23/10/20
Active Ingredient	Example		
Cereals - Herbicides			
Diflufenican	Hurricane	22.50	24.50
Flufenacet + diflufenican	Liberator	39.00	41.00
Flufenacet + pendimeth.	Crystal	9.50	9.50
Florasulam	Lector	116.00	116.00
Mesosulfuron iodosulfuron	Atlantis OD	29.00	29.00
MCPA	Agritox	3.80	3.80
Pinoxaden + Cloquint.	Axial Pro	54.00	54.00
Cereals - Fungicides			
Azoxystrobin	Amistar	20.00	20.00
Folpet	Arizona	6.60	6.60
Prothioconazole	Proline; Butus	44.80	44.80
Cereals - Insecticides / Molluscicides			
Metaldehyde (3%)	Gusto	n/a	1.80
Ferric Phosphate	Sluxx, Ironmax Pro	2.60	2.55
Lambda-cyhalothrin	Hallamrk Zeon, Generi	65.00	65.00
OSR - Herbicides			
Propyzamide	Kerb Flowable	32.00	29.00
Metazachlor	Makaila	10.60	10.60
Quizulofop-P-tefaryl	Panarex	10.90	10.90
Clomazone	Backrow; Centium	78.00	78.00
OSR - Fungicides			
Metconazole	Caramba, Metal	25.20	25.20
Tebuconazole	Deacon, Agate	6.50	6.50
Arylex	Belkar	108.3	115.00
Potatoes - Herbicides			
Carfentrazone	Spotlight	39.00	39.00
Potatoes - Fungicides			
Cyazofamid	Ranman Top	39.20	39.20
General Sprays			
Glyphosate	Roundup, Gallup XL	5.50	4.75

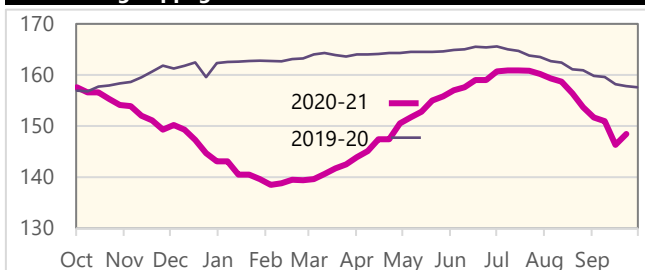
Finished Steers (GB) - ppkg dw



Finished Lambs (SQQ) - ppkg dw



Finished Pigs - ppkg dw



Input Prices (£ per tonne unless stated otherwise)

Fertiliser Prices			
600kg bags delivered, granular	Spot Price	Last Month	12 Mths Ago
week ending -			
	22/10/21	24/09/21	23/10/20
Nitrogen: 34.5% An (home)	n/a	n/a	213
20-10-10	570	425	220
0-24-24	485	450	235
Urea (46% N)	705	535	250
Triple Super Phosphate: 0-46-0	520	505	240
Muriate of Potash: 0-0-60	520	440	240
Ammonium Sulphate: 21%N-24%S	545	n/a	195
Fuel Prices			
Oil Price ^① (\$ per barrel)	83.7	74.0	39.2
Gas Oil ^② (ppl)	71.7	63.0	40.6
① West Texas Intermediate ② > 2,000 ltrs, Midlands			
Straight Feed Prices			
Hipro Soya	383	388	396
Rape Meal	n/a	275	290
Maize Gluten	261	250	236
Compound Feed Prices (bulk delivery unless stated otherwise)			
Dairy Feed (18% CP)	274	274	239
Calf Starter Cudlets (bags)	352	352	326
Beef Nuts (16% CP)	247	247	216
Premium Ewe Nuts	265	265	238

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