

Key Farm Facts (November 2023)

Farm Support Payments *(estimates in italics)*

English Basic Payment Scheme Rates

£ per Ha ^①	2021 ^②	2022 ^②	2023 ^②	2024 ^②
Lowland (non-SDA)	221.64	186.64	151.7	117
SDA	220.02	185.28	150.6	116
Moorland	60.8	51.2	41.6	32

Scottish Basic Payment Scheme Rates

£ per Ha ^①	2021	2022	2023	2024
Region 1	222.14	223.08	223.56	223
Region 2	45.09	45.21	45.36	45
Region 3	13.68	13.73	13.76	14

Coupled Payments are approx £103/beef calf; £146 in the Islands; £61/ewe hogg for farms with >80% Region 3 land. 2020 includes Convergence uplift

Welsh Basic Payment Scheme Rates

£ per Ha ^①	2021	2022	2023	2024
All-Wales Region	121.23	123.08	120	120
Redistributive Payment	111.02	112.42	111	111

Redistributive Payment made on first 54 Ha of claim.

Ag Transition England only (BPS deductions) - source Defra

Payment Band	2021	2022	2023	2024
Up to £30,000	5%	20%	35%	50%
£30,000 - £50,000	10%	25%	40%	55%
£50,000 - £150,000	20%	35%	50%	65%
£150,000 or above	25%	40%	55%	70%

① includes Greening Payment

② includes lowest payment band Ag. Transition deduction. Larger reductions on bigger claims

Entitlement Trading Values

prior to 2023 claim	Eng	Scot	Wales
Multiplier range	0.5-0.6	0.7-1.0	0.5-0.6

Scottish and Welsh multipliers are on Basic element only

Dairy Prices and Production

Commodity Milk Prices

	Present	Last Month	12 Mths Ago
week ending -	24/11/23	27/10/23	18/11/22
GDT Auction (\$ per tonne)	3,268	3,202	3,623
Intervention Milk Price Equiv. (ppl)	18.94	19.08	18.86
Actual Milk Price Equiv. (ppl)	38.54	36.33	50.14

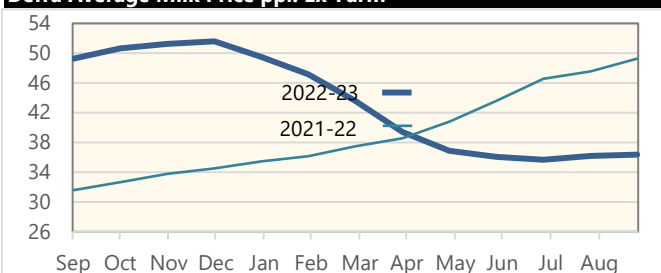
UK Farmgate Milk Prices (DEFRA average)

	Sep-23	Sep-23	Sep-22
Price for the month (ppl)	36.36	36.36	49.27
Rolling 12-month average (ppl)	42.77	42.77	39.70

UK Milk Production

	Sep-23	Sep-22	5-year average
Monthly			
million litres	1,137	1,151	1,155
butterfat	4.21	4.21	4.15
% difference - ltrs		-1.3%	-1.6%
Cumulative			
million litres	7,569	7,549	7,597
butterfat	4.14	4.11	4.05
% difference - ltrs		0.3%	-0.4%

Defra Average Milk Price ppl. Ex-Farm



Crop Prices

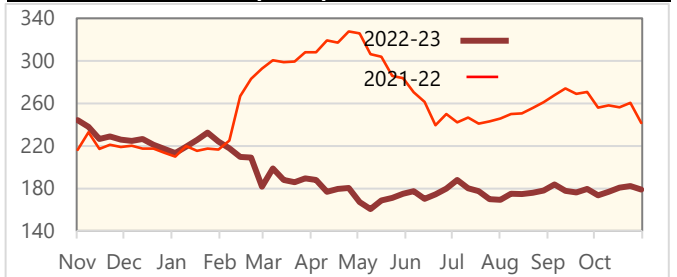
UK Ex-Farm Prices - source: AHDB

£ per tonne	Budget Nov 24	Present	Last Month	12 Mths Ago
spot prices		24/11/23	27/10/23	18/11/22
week ending -				
Feed Wheat	190	179	174	242
Full Spec. Milling Wheat	210	243	246	296
Feed Barley	180	157	156	229
Malting Barley	200	234	234	277
Oilseed Rape	360	352	334	518
Beans	240	226	220	268

Futures

contract date -	Nov-24	Nov-25	Nov-26
Wheat Futures (UK, LIFFE, £)	205	212	n/a
OSR Futures (Paris, MATIF, €)	453	450	n/a

FEED WHEAT Ex. Farm £ per t Spot



Sugar Beet Contract Prices

£ per adjusted (16%) tonne	Price	Transp't	Total
2023 Crop			
Contract Tonnage	40.0	5.50	45.50
Surplus Beet	<i>tbc</i>	<i>tbc</i>	<i>tbc</i>
2024 Crop			
Contract Tonnage	37.5	5.50	43.00
Surplus Beet	<i>tbc</i>	<i>tbc</i>	<i>tbc</i>

Transp't estimated; 2024 price not agreed

Financial Data

Exchange Rates

	Present	Last Month	12 Mths Ago
effective date -	28/11/23	27/10/23	24/11/22
Euro: €1 = £ (ECB daily rate)	0.867	0.872	0.864
Euro: £1 = € (ECB daily rate)	1.154	1.147	1.158
Annual Average, €1 = £	0.874		
Dollar: £1 = \$ (market rate)	1.264	1.209	1.196

Base Rates

United Kingdom	5.25	5.25	3.00
Eurozone	4.50	4.50	2.00
United States	5.50	5.50	4.00

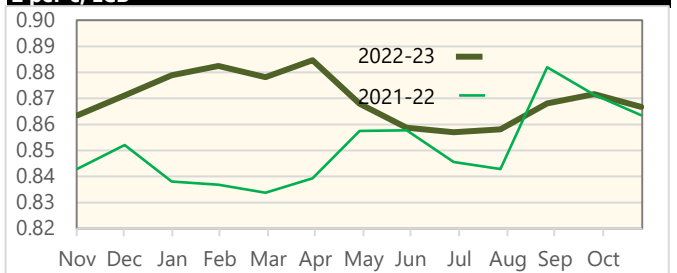
Inflation

% change on year earlier	Oct-23	Sep-23	Oct-22
United Kingdom (CPIH)	4.7	6.3	9.6

Economic Growth

% change on same quarter, year earlier	Q3 2023	Q2 2023	Q3 2022
United Kingdom	0.60	0.60	2.10
Eurozone	0.10	0.37	2.47
United States	2.90	2.40	1.70

£ per €, ECB



Livestock Prices

Livestock Prices - source: AHDB (or ① East Mids markets)

ppkg deadweight unless stated otherwise		Present	Last Month	12 Mths Ago
week ending -		24/11/23	27/10/23	18/11/22
Finished Steers	Eng. & Wales	475.3	476.8	444.8
	Scotland	497.4	496.7	459.3
Cull Cows	Dairy Bred	140.0	142.6	148.6
	Beef Bred	151.5	151.2	161.7
Calves ① Cont. X Bulls (£ per Hd)		240	180	142
Hereford X Bulls (£ per Hd)		149	105	74
Finished Lambs (SQQ)		589.9	570.5	534.5
Cull Ewes ① (£ per head)		78.1	72.6	76.3
Finished Pigs (SPP - UK)		213.5	215.9	200.4
Cull sows (ppkg liveweight)		86.9	91.6	56.8

Wages

Minimum Wage Rates from April 2023

£ per Hour	age -	16-17	18-20	21+	Appren.
National Minimum Wage		5.28	7.49	10.18	5.28
National Living Wage (25 years+)			10.42		

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 -		24/11/23	18/11/22

Active Ingredient	Example		
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Cereals - Herbicides

Diffenflufenican	Hurricane	25.00	25.00
Flufenacet + diflufenican	Liberator	44.00	44.00
Flufenacet + pendimeth.	Crystal	11.00	11.43
Florasulam	Lector	116.00	116.00
Mesosulfuron iodosulfuron	Atlantis OD	32.40	30.80
MCPA	Agritox	5.50	4.20
Pinoxaden + Cloquint.	Axial Pro	65.00	56.33

Cereals - Fungicides

Azoxystrobin	Amistar	25.00	22.00
Folpet	Arizona	8.04	6.60
Prothioconazole	Proline; Butus	51.00	46.00

Cereals - Insecticides / Molluscicides

Metaldehyde (3%)	Gusto	2.75	n/a
Ferric Phosphate	Sluxx, Ironmax Pro	2.90	2.90
Lambda-cyhalothrin	Hallamrk Zeon, Generi	75.00	71.00

OSR - Herbicides

Propyzamide	Kerb Flowable	22.30	35.00
Metazachlor	Makaila	15.78	15.00
Quizulofop-P-tefaryl	Panarex	11.80	11.80
Clomazone	Backrow; Centium	87.00	81.00

OSR - Fungicides

Metconazole	Caramba,Metal	25.20	25.20
Tebuconazole	Deacon, Agate	9.60	9.60
Arylex	Belkar	123.3	116.70

Potatoes - Herbicides

Carfentrazone	Spotlight	49.00	40.20
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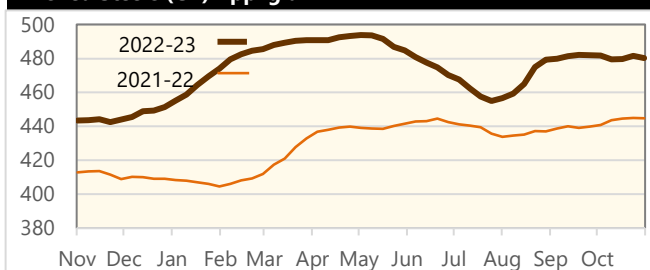
Potatoes - Fungicides

Cyazofamid	Ranman Top	47.58	40.84
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General Sprays

Glyphosate	Roundup,Gallup XL	3.70	6.40
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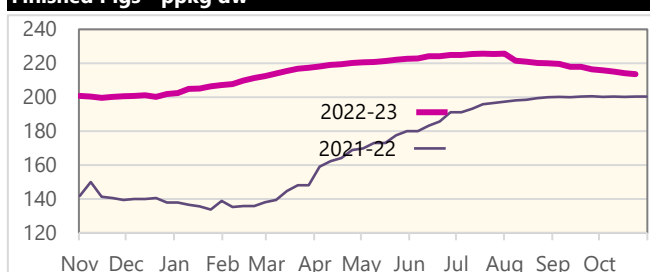
Finished Steers (GB) - ppkg dw



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 -			
	24/11/23	27/10/23	18/11/22
Nitrogen: 34.5% An (UK)	380	385	695
20-10-10	395	393	695
0-24-24	405	412	665
Urea (46% N)	395	405	765
Triple Super Phosphate: 0-46-0	440	435	715
Muriate of Potash: 0-0-60	410	415	635
Ammonium Sulphate: 21%N-24%S	320	295	595

Fuel Prices

Oil Price ① (\$ per barrel)	75.0	83.5	77.6
Gas Oil ② (ppl)	74.9	81.7	92.4

① West Texas Intermediate ② > 2,000 ltrs, Midlands (price variable)

Straight Feed Prices

Hipro Soya	510	507	492
Rape Meal	331	292	362
Maize Gluten	285	299	368

Compound Feed Prices (bulk delivery unless stated otherwise)

Dairy Feed (18% CP)	328	328	360
Calf Starter Cudlets (bags)	435	435	459
Beef Nuts (16% CP)	299	299	316
Premium Ewe Nuts	314	314	328

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