

Key Farm Facts (April 2024)

Farm Support Payments *(estimates in italics)*

English Basic Payment Scheme Rates

£ per Ha ^①	2022 ^②	2023 ^②	2024 ^②	2025 ^②
Lowland (non-SDA)	186.64	151.65	117	82
SDA	185.28	150.54	116	81
Moorland	51.20	41.60	32	22

Scottish Basic Payment Scheme Rates

£ per Ha ^①	2022	2023	2024	2025
Region 1	223.08	223.56	223	223
Region 2	45.21	45.36	45	45
Region 3	13.73	13.76	14	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	2022	2023	2024	2025
All-Wales Region	123.08	121.85	120	96
Redistributive Payment	112.42	111.02	111	89

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. From 2024 all English payments are Delinked.

Entitlement Trading Values

prior to 2024 claim	Eng	Scot	Wales
Multiplier range	Delinked ^①	0.5-0.9	0.3-0.5

Scottish and Welsh multipliers are on Basic element only

① England 20p-40p per £1 of Delinkage Reference amount

Dairy Prices and Production

Commodity Milk Prices

	Present	Last Month	12 Mths Ago
week ending -	19/04/24	22/03/24	21/04/23
GDT Auction (\$ per tonne)	3,590	3,497	3,362
Intervention Milk Price Equiv. (ppl)	18.74	18.72	19.41
Actual Milk Price Equiv. (ppl)	39.40	39.07	36.55

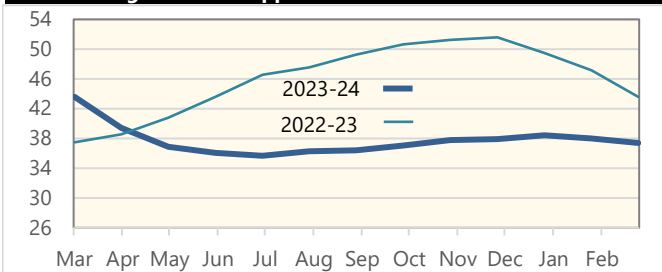
UK Farmgate Milk Prices (DEFRA average)

	Mar-24	Feb-24	Mar-23
Price for the month (ppl)	37.42	37.99	43.59
Rolling 12-month average (ppl)	37.30	37.84	46.50

UK Milk Production

	Mar-24	Mar-23	5-year average
Monthly			
million litres	1,322	1,322	1,322
butterfat	4.30	4.33	4.24
% difference - ltrs		0.0%	0.0%
Cumulative			
million litres	14,880	14,908	14,934
butterfat	4.24	4.22	4.15
% difference - ltrs		-0.2%	-0.4%

Defra Average Milk Price ppl. Ex-Farm



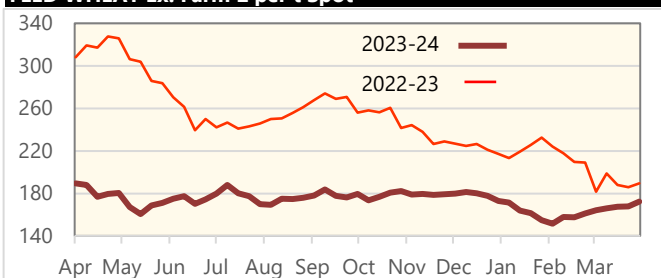
Crop Prices

UK Ex-Farm Prices - source: AHDB

£ per tonne	Budget Nov 24	Present	Last Month	12 Mths Ago
spot prices		19/04/24	22/03/24	21/04/23
week ending -				
Feed Wheat	180	172	164	190
Full Spec. Milling Wheat	215	234	228	251
Feed Barley	165	156	143	170
Malting Barley	185	235	234	230
Oilseed Rape	365	353	356	380
Beans	245	256	237	220

Futures	contract date -	Nov-24	Nov-25	Nov-26
Wheat Futures (UK, LIFFE, £)		205	205	-
OSR Futures (Paris, MATIF, €)		466	465	-

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	tbc	tbc	tbc
2024 Crop			
Contract Tonnage	40.0	5.50	45.50
Surplus Beet	tbc	tbc	tbc

Transp't estimated; 2024 price not agreed

Financial Data

Exchange Rates

	Present	Last Month	12 Mths Ago
effective date -	25/04/24	27/03/24	25/03/23
Euro: €1 = £ (ECB daily rate)	0.859	0.858	0.885
Euro: £1 = € (ECB daily rate)	1.164	1.165	1.130
Annual Average, €1 = £	0.856		
Dollar: £1 = \$ (market rate)	1.243	1.264	1.244

Base Rates

United Kingdom	5.25	5.25	4.25
Eurozone	4.50	4.50	3.50
United States	5.50	5.50	5.00

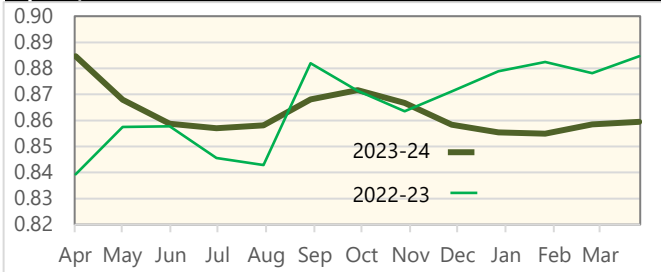
Inflation

% change on year earlier	Mar-24	Feb-24	Mar-23
United Kingdom (CPIH)	3.8	3.8	8.9

Economic Growth

% change on same quarter, year earlier	Q3 2023	Q2 2023	Q3 2022
United Kingdom	0.27	0.32	2.07
Eurozone	0.05	0.53	2.58
United States	2.93	2.38	1.71

£ 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 -		19/04/24	22/03/24	21/04/23
Finished Steers	Eng. & Wales	486.3	492.9	490.8
	Scotland	491.5	50.2	502.7
Cull Cows	Dairy Bred	177.7	171.3	171.2
	Beef Bred	193.2	193.1	194.3
Calves① Cont. X Bulls (£ per Hd)		327	165	155
Hereford X Bulls (£ per Hd)		164	72	89
Finished Lambs (SQQ)		850.7	789.8	636.3
Cull Ewes① (£ per head)		125.6	115.5	111.5
Finished Pigs (SPP - UK)		207.1	207.8	217.4
Cull sows (ppkg liveweight)		87.3	87.8	88.2

Wages

Minimum Wage Rates from April 2024

£ per Hour	age -	16-17	18-20	Appren.
National Minimum Wage		6.40	8.60	6.40
National Living Wage (21 years+)		11.44		

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	12 Mths
£ per litre/kg		Price	Ago
week ending -		19/04/24	21/04/23

Active Ingredient Example

Cereals - Herbicides

Diffenican	Hurricane	24.50	27.00
Flufenacet + diflufenican	Liberator	34.00	50.80
Flufenacet + pendimeth.	Crystal	11.00	13.63
Florasulam	Lector	108.40	116.00
Mesosulfuron iodosulfuron	Atlantis OD	31.80	32.40
MCPA	Agritox	5.50	5.50
Pinoxaden + Cloquint.	Axial Pro	65.00	65.00

Cereals - Fungicides

Azoxystrobin	Amistar	15.00	25.00
Folpet	Arizona	6.80	7.60
Prothioconazole	Proline; Butus	51.00	51.00

Cereals - Insecticides / Molluscicides

Metaldehyde (3%)	Gusto	2.75	2.75
Ferric Phosphate	Sluxx, Ironmax Pro	2.90	2.90
Lambda-cyhalothrin	Hallamr Zeon, Generi	75.00	75.00

OSR - Herbicides

Propyzamide	Kerb Flowable	21.80	22.30
Metazachlor	Makaila	16.44	16.20
Quizulofop-P-tefaryl	Panarex	11.80	11.80
Clomazone	Backrow; Centium	87.00	81.00

OSR - Fungicides

Metconazole	Caramba,Metal	22.00	25.20
Tebuconazole	Deacon, Agate	7.70	9.60
Arylex	Belkar	123.3	116.70

Potatoes - Herbicides

Carfentrazone	Spotlight	49.00	40.20
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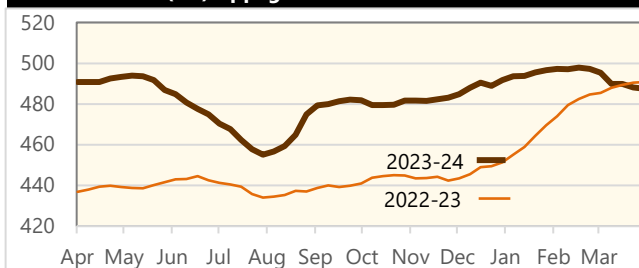
Potatoes - Fungicides

Cyazofamid	Ranman Top	47.58	40.84
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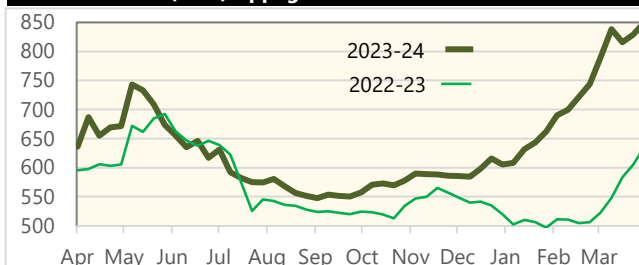
General Sprays

Glyphosate	Roundup,Gallup XL	3.30	5.00
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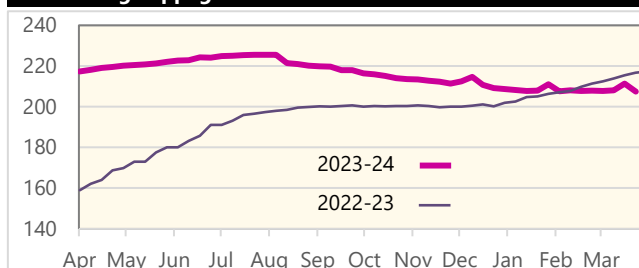
Finished Steers (GB) - ppkg dw



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 -	19/04/24	22/03/24	21/04/23
Nitrogen: 34.5% An (UK)	330	335	435
20-10-10	365	370	492
0-24-24	376	380	509
Urea (46% N)	355	365	420
Triple Super Phosphate: 0-46-0	425	425	550
Muriate of Potash: 0-0-60	362	365	550
Ammonium Sulphate: 21%N-24%S	290	290	395

Fuel Prices

Oil Price① (\$ per barrel)	82.8	81.3	78.0
Gas Oil② (ppl)	75.0	77.3	71.3

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

Straight Feed Prices

Hipro Soya	399	410	493
Rape Meal	310	288	365
Maize Gluten	206	240	327

Compound Feed Prices (bulk delivery unless stated otherwise)

Dairy Feed (18% CP)	329	323	368
Calf Starter Cudlets (bags)	436	430	459
Beef Nuts (16% CP)	300	295	316
Premium Ewe Nuts	315	314	328

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