

Key Farm Facts (June 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 -	21/06/24	24/05/24	23/06/23
GDT Auction (\$ per tonne)	3,893	3,861	3,479
Intervention Milk Price Equiv. (ppl)	18.35	18.67	18.72
Actual Milk Price Equiv. (ppl)	41.27	39.51	35.88

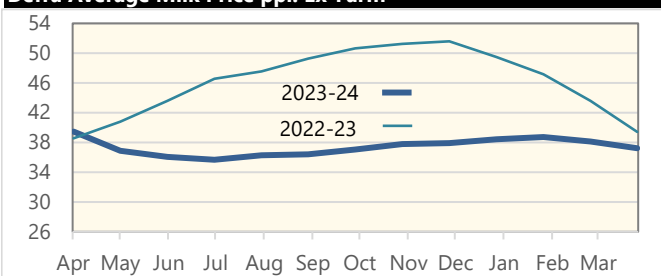
UK Farmgate Milk Prices (DEFRA average)

	Apr-24	Mar-24	Apr-23
Price for the month (ppl)	37.21	38.13	39.45
Rolling 12-month average (ppl)	37.22	37.42	46.58

UK Milk Production

	Apr-24	Apr-23	5-year average
Monthly			
million litres	1,318	1,333	1,337
butterfat	4.26	4.27	4.16
% difference - ltrs		-1.1%	-1.5%
Cumulative			
million litres	1,318	1,333	1,337
butterfat	4.26	4.27	4.16
% difference - ltrs		-1.1%	-1.5%

Defra Average Milk Price ppl. Ex-Farm



Crop Prices

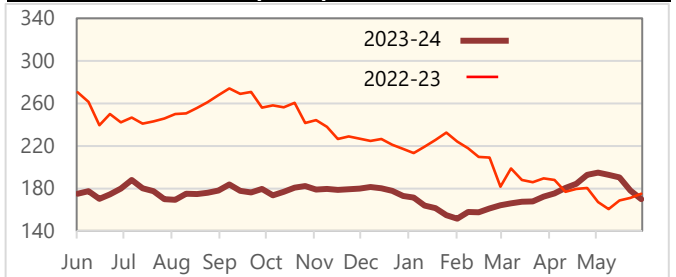
UK Ex-Farm Prices - source: AHDB

£ per tonne	Budget Nov 24	Present	Last Month	12 Mths Ago
spot prices		21/06/24	24/05/24	23/06/23
week ending -				
Feed Wheat	180	170	195	175
Full Spec. Milling Wheat	230	239	259	241
Feed Barley	160	150	169	156
Malting Barley	190	n/a	235	n/a
Oilseed Rape	375	359	382	326
Beans	275	281	271	241

Futures

contract date -	Nov-24	Nov-25	Nov-26
Wheat Futures (UK, LIFFE, £)	196	194	-
OSR Futures (Paris, MATIF, €)	475	466	469

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 -	27/06/24	23/05/24	27/06/23
Euro: €1 = £ (ECB daily rate)	0.845	0.852	0.859
Euro: £1 = € (ECB daily rate)	1.184	1.174	1.165
Annual Average, €1 = £	0.855		
Dollar: £1 = \$ (market rate)	1.266	1.272	1.271

Base Rates

United Kingdom	5.25	5.25	5.00
Eurozone	4.25	4.50	4.00
United States	5.50	5.50	5.25

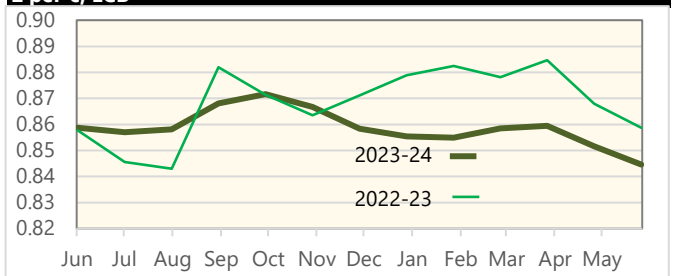
Inflation

% change on year earlier	May-24	Apr-24	May-23
United Kingdom (CPIH)	2.8	3.0	7.9

Economic Growth

% change on same quarter, year earlier	Q3 2023	Q2 2023	Q3 2022
United Kingdom	0.27	0.32	0.64
Eurozone	0.05	0.53	1.70
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 -		21/06/24	24/05/24	23/06/23
Finished Steers	Eng. & Wales	476.8	484.2	484.8
	Scotland	480.6	490.2	495.9
Cull Cows	Dairy Bred	166.0	168.6	172.1
	Beef Bred	186.4	184.4	188.9
Calves① Cont. X Bulls (£ per Hd)		345	249	229
Hereford X Bulls① (£ per Hd)		210	256	169
Finished Lambs (SQQ)		810.7	927.0	655.7
Cull Ewes① (£ per head)		115.9	124.3	90.6
Finished Pigs (SPP - UK)		210.2	211.4	222.7
Cull sows (ppkg liveweight)		86.6	87.8	92.6

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 -		21/06/24	23/06/23

Active Ingredient	Example		
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Cereals - Herbicides

Diflufenican	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	14.00	25.00
Folpet	Arizona	6.80	8.04
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	Hallamrk Zeon, Generi	79.00	75.00

OSR - Herbicides

Propyzamide	Kerb Flowable	21.80	22.30
Metazachlor	Makaila	16.44	17.00
Quizulofop-P-tefaryl	Panarex	11.80	11.80
Clomazone	Backrow; Centium	87.00	83.00

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	49.00
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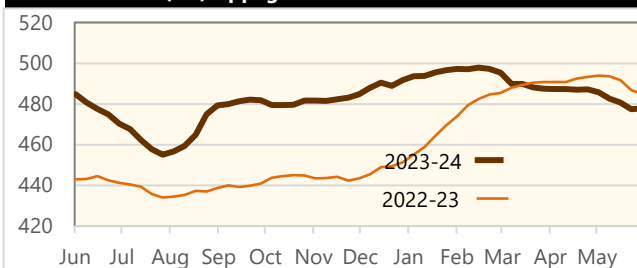
Potatoes - Fungicides

Cyazofamid	Ranman Top	47.58	47.58
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General Sprays

Glyphosate	Roundup,Gallup XL	3.10	4.25
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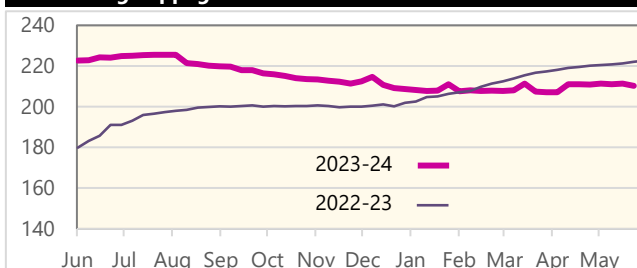
Finished Steers (GB) - ppkg dw



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 -			
	21/06/24	24/05/24	23/06/23
Nitrogen: 34.5% An (UK)	335	325	345
20-10-10	365	370	393
0-24-24	390	380	409
Urea (46% N)	355	340	345
Triple Super Phosphate: 0-46-0	460	430	440
Muriate of Potash: 0-0-60	360	370	420
Ammonium Sulphate: 21%N-24%S	290	295	295

Fuel Prices

Oil Price① (\$ per barrel)	80.8	77.3	69.5
Gas Oil② (ppl)	75.4	72.5	69.2

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

Straight Feed Prices

Hipro Soya	414	424	447
Rape Meal	283	314	375
Maize Gluten	232	225	308

Compound Feed Prices (bulk delivery unless stated otherwise)

Dairy Feed (18% CP)	329	329	353
Calf Starter Cudlets (bags)	436	436	459
Beef Nuts (16% CP)	300	300	316
Premium Ewe Nuts	315	315	328

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