

Key Farm Facts (October 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	116.7	82
SDA	185.28	150.54	115.8	81
Moorland	51.20	41.60	32.00	22

Scottish Basic Payment Scheme Rates

£ per Ha ^①	2022	2023	2024	2025
Region 1	223.08	223.56	223.38	223
Region 2	45.21	45.36	45.38	45
Region 3	13.73	13.76	13.75	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	122.51	121
Redistributive Payment	112.42	111.02	111.02	111

Redistributive Payment made on first 54 Ha of claim.

Ag Transition England only (BPS deductions) - source Defra

Payment Band	2022	2023	2024	2025 (est.)
Up to £30,000	20%	35%	50%	65%
£30,000 - £50,000	25%	40%	55%	70%
£50,000 - £150,000	35%	50%	65%	80%
£150,000 or above	40%	55%	70%	85%

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 -	25/10/24	20/09/24	27/10/23
GDT Auction (\$ per tonne)	3,852	3,883	3,202
Intervention Milk Price Equiv. (ppl)	18.06	18.10	19.08
Actual Milk Price Equiv. (ppl)	47.47	46.41	36.33

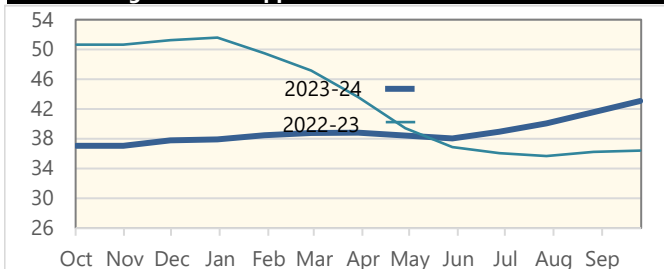
UK Farmgate Milk Prices (DEFRA average)

	Sep-24	Aug-24	Sep-23
Price for the month (ppl)	43.06	41.58	36.42
Rolling 12-month average (ppl)	39.05	38.54	42.77

UK Milk Production

	Sep-24	Sep-23	5-year average
Monthly			
million litres	1,153	1,137	1,152
butterfat	4.32	4.19	4.17
% difference - ltrs		1.4%	0.1%
Cumulative			
million litres	7,557	7,573	7,610
butterfat	4.19	4.14	4.08
% difference - ltrs		-0.2%	-0.7%

Defra Average Milk Price ppl. Ex-Farm



Crop Prices

UK Ex-Farm Prices - source: AHDB

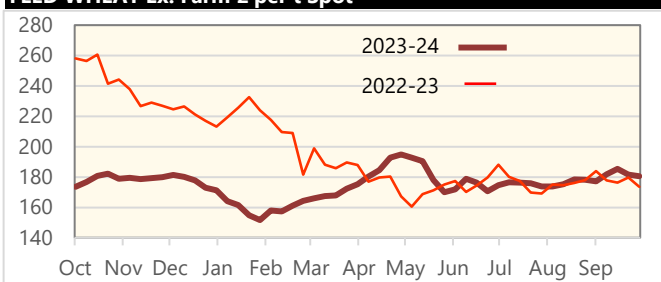
£ per tonne	Budget Nov 25	Present	Last Month	12 Mths Ago
spot prices		25/10/24	20/09/24	27/10/23
week ending -				
Feed Wheat	180	181	178	174
Full Spec. Milling Wheat	200	219	231	246
Feed Barley	170	149	157	156
Malting Barley	190	185	177	0
Oilseed Rape	375	406	375	334
Beans	250	218	214	220

Futures

contract date -	Nov-24	Nov-25	Nov-26
Wheat Futures (UK, LIFFE, £)	184	195	198
OSR Futures (Paris, MATIF, €)	509	479	507

Potatoes (N.I. price)	Jul-24	Jun-24	Jul-23
Processing potatoes	510	470	224

FEED WHEAT Ex. Farm £ per t Spot



Sugar Beet Contract Prices

£ per adjusted (16%) tonne	2023	2024	2025
Contract Tonnage (excl. transport)	40.0	40.0	33.0
Surplus Beet (excl. transport)	30.0	20.0	tbc
Transport allowance circa £5.50 per tonne			

Financial Data

Exchange Rates

	Present	Last Month	12 Mths Ago
effective date -	28/10/24	23/09/24	27/10/23
Euro: €1 = £ (ECB daily rate)	0.834	0.835	0.872
Euro: £1 = € (ECB daily rate)	1.200	1.197	1.147
Annual Average, €1 = £	0.849		
Dollar: £1 = \$ (market rate)	1.299	1.331	1.209

Base Rates

	5.00	5.00	5.25
United Kingdom	5.00	5.00	5.25
Eurozone	3.40	3.65	4.50
United States	5.00	5.00	5.50

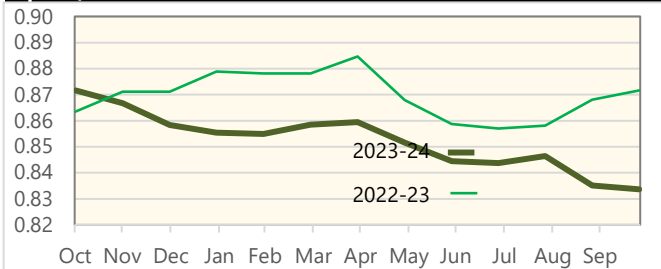
Inflation

% change on year earlier	Sep-24	Aug-24	Sep-23
United Kingdom (CPIH)	2.6	3.1	6.3

Economic Growth

% change on same quarter, year earlier	Q1 2024	Q4 2023	Q1 2023
United Kingdom	0.20	-0.20	0.30
Eurozone	0.50	0.30	1.20
United States	2.90	3.10	1.72

£ 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 -		25/10/24	20/09/24	27/10/23
Finished Steers	Eng. & Wales	509.9	500.9	479.5
	Scotland	526.9	514.0	496.7
Cull Cows	Dairy Bred	164.1	152.8	142.6
	Beef Bred	187.4	178.2	151.2
Calves① Cont. X Bulls (£ per Hd)		334	232	180
Hereford X Bulls① (£ per Hd)		217	277	153
Finished Lambs (SQQ)		618.5	642.9	570.5
Cull Ewes① (£ per head)		88.6	90.4	72.6
Finished Pigs (SPP - UK)		207.6	209.3	215.9
Cull sows (ppkg liveweight)		76.8	79.7	91.6

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 -	25/10/24	27/10/23

Active Ingredient Example

Cereals - Herbicides

Diflufenican	Hurricane	20.50	25.00
Flufenacet + diflufenican	Liberator	16.40	44.00
Flufenacet + pendimeth.	Crystal	9.45	11.20
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	2.85	2.75
Ferric Phosphate	Sluux, Ironmax Pro	2.85	2.80
Lambda-cyhalothrin	Hallamrk Zeon, Generi	79.00	75.00

OSR - Herbicides

Propyzamide	Kerb Flowable	21.80	22.30
Metazachlor	Makaila	16.44	15.78
Quizulofop-P-tefaryl	Panarex	11.80	11.80
Clomazone	Backrow; Centium	87.00	87.00

OSR - Fungicides

Metconazole	Caramba,Metal	22.00	25.20
Tebuconazole	Deacon, Agate	7.70	9.60
Arylex	Belkar	123.33	123.30

Potatoes - Herbicides

Carfentrazone	Spotlight	49.00	49.00
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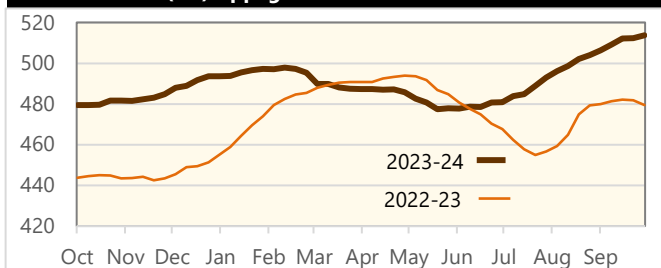
Potatoes - Fungicides

Cyazofamid	Ranman Top	47.58	47.58
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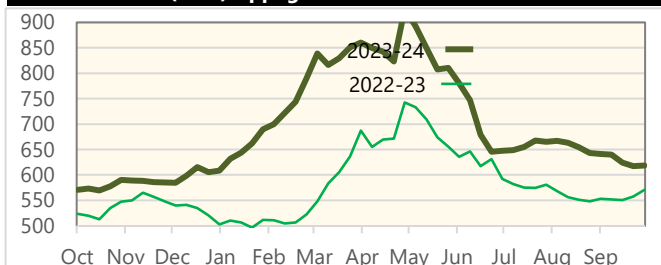
General Sprays

Glyphosate	Roundup,Gallup XL	3.10	3.70
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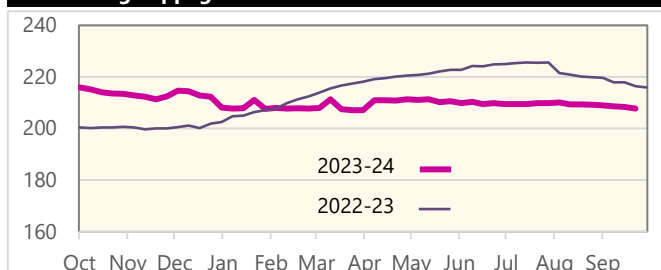
Finished Steers (GB) - ppgk dw



Finished Lambs (SQQ) - ppgk dw



Finished Pigs - ppgk dw



Input Prices (£ per tonne unless stated otherwise)

Fertiliser Prices

600kg bags delivered, granular	Spot Price	Last Month	12 Mths Ago
week ending -	25/10/24	20/09/24	27/10/23

Nitrogen: 34.5% An (UK)	345	335	385
20-10-10	349	361	393
0-24-24	372	383	412
Urea (46% N)	385	355	405
Triple Super Phosphate: 0-46-0	445	465	435
Muriate of Potash: 0-0-60	335	350	415
Ammonium Sulphate: 21%N-24%S	255	290	295

Fuel Prices

Oil Price① (\$ per barrel)	69.6	70.1	83.5
Gas Oil② (ppl)	66.8	64.0	81.7

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

Straight Feed Prices

Hipro Soya	351	381	507
Rape Meal	255	267	292
Maize Gluten	218	202	299

Compound Feed Prices (bulk delivery unless stated otherwise)

Dairy Feed (18% CP)	315	315	328
Calf Starter Cudlets (bags)	416	416	435
Beef Nuts (16% CP)	294	294	299
Premium Ewe Nuts	304	304	314

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