

## FORMULA PRICE - JUNE 2013



Dairy Co Datum data declared for **APRIL**, impacting the Formula milk price position for **JUNE**.

Net change, **+0.738p/l** to deliver a standard litre price of **30.675p/l\*** (\*current mp.com 'flagship')

### BASE PRICE CHANGE - standard seasonality/profile liquid contract variant

Base price	<b>MAY</b>	<b>26.155</b>
APRIL data revision		<b>+0.738</b>
Base price	<b>JUNE</b>	<b>26.893</b>

### COMMENTARY

Cream values rose strongly from March to April +£250/t, this delivering an immediate benefit to the Formula price through this review. Although, due to the rolling sequencing, this month's cream uplift benefit will not be fully reflected in the Formula price during this review alone. Therefore if cream prices can retain their current values, this impact should contribute positively in the coming months as higher cream values replace earlier lower returns. Feed recorded a £1/t increase this month, high demand for feeds have been reported in April due to the difficult spring, this contributing to the further increase to new high at £269/t.

Data below as declared through each month's Datum review. Any subsequent data revisions are incorporated in the rolling sequencing of the data - see below revised fuel data for March, captured through April review.

### FORMULA INDICES - UPDATE

		<u>Jan 13</u>	<u>Feb 13</u>	<u>Mar 13</u>	<u>APR 13</u>
<b>Cream</b>	<i>£/t</i>	£1,250	£1,300	£1,350	<b>£1,600</b>
<b>Cream Index</b>	<i>ppl</i>	7.320p	7.600p	7.890p	<b>9.370p</b>
<b>Four Pints Retail</b>	<i>4 pints p</i>	123p	125p	124p	<b>124p</b>
<b>Feed - concentrate</b>	<i>£/t</i>	£268	£268	£268	<b>£269</b>
<b>Fertiliser - AN</b>	<i>£/t</i>	£301	£301	£305	<b>£305</b>
<b>Fuel - red diesel</b>	<i>p/l</i>	69.41p	73.11p	<del>73.89p</del> 73.70p	<b>71.24p</b>

Indices applied via the milk price on a 'month after next basis' i.e. April impacting June price.

<b>MONTHLY FORMULA CHANGE</b>	<b>-0.066p</b>	<b>-0.269p</b>	<b>-0.033p</b>	<b>+0.738</b>
<b><u>FORMULA PRICE**</u></b>	<b><u>MAR</u></b> <b><u>30.239p</u></b>	<b><u>APR</u></b> <b><u>29.970p</u></b>	<b><u>MAY</u></b> <b><u>29.937p</u></b>	<b><u>JUNE</u></b> <b><u>30.675p</u></b>
<b><u>DC STD LIQUID PRICE**</u></b>	<b><u>29.870p</u></b>	<b><u>29.870p</u></b>	<b><u>29.870p</u></b>	<b><u>31.370p</u></b>

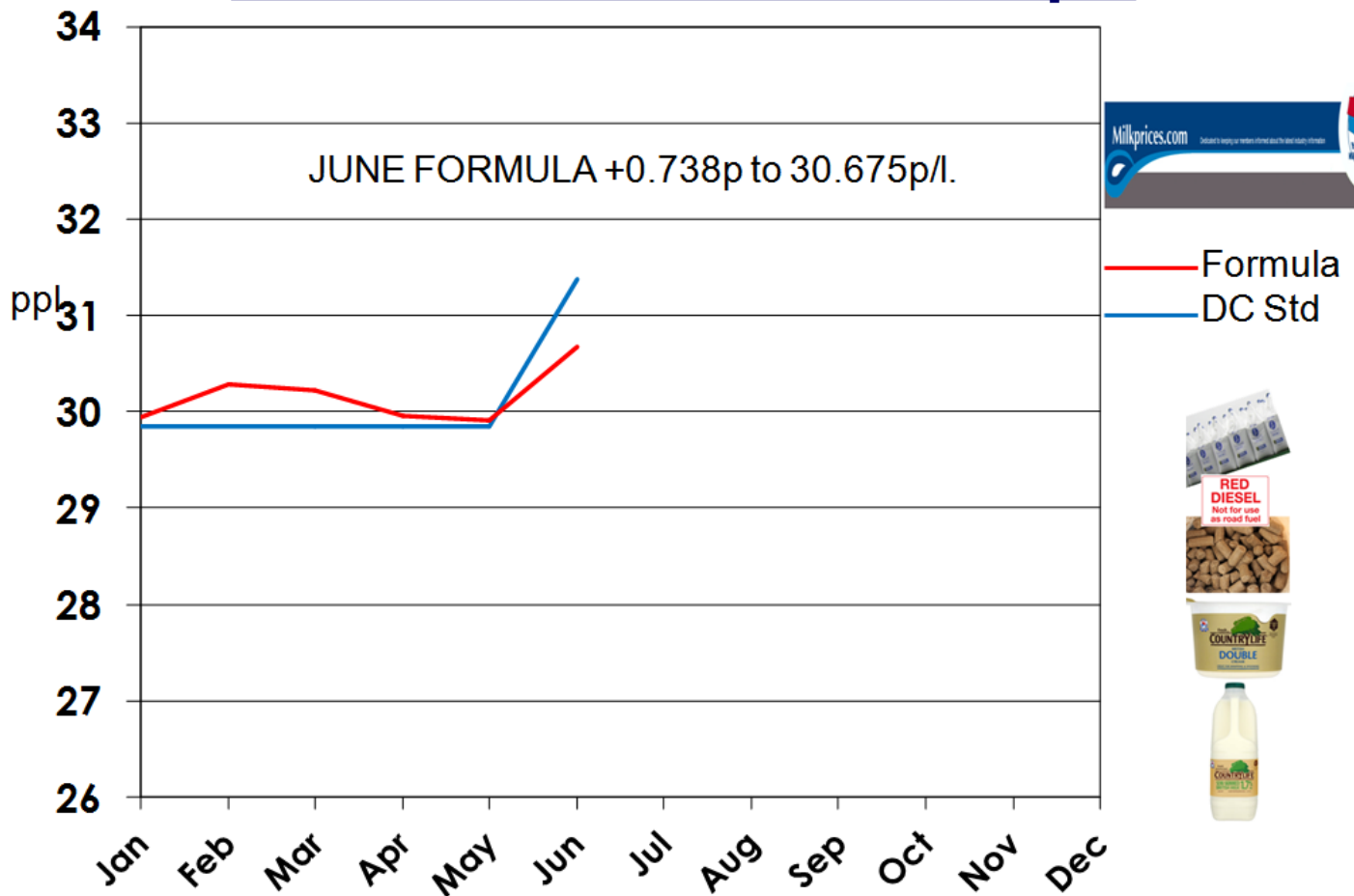
\*\*corrected to latest mp.com flagship league table, now including mp.com profile payment increase to 1.08p/l from March. All data rounded to 3 decimal places

### FORMULA INDICES - GRAPH DATA - Please see the following updates:

Using standard litre mp.com flagship table.

April Dairy Co Datum data utilised to generate the June milk price.

## FORMULA – Related Price p/l



Please see the updated parameter charts below -

all declared for April 2013 by Dairy Co Datum - with permissions

# FORMULA DATA HIGHLIGHTS - APRIL 2013

- Cream - a further +£250/t increase - Mar to Apr.
- Retail four pints - no changes.
- Feed - a further £1/t increase.
- Fert and fuel - no change with fertiliser, whilst fuel prices reduce, with a slight revision downwards of the Dept of Climate Change declared fuel stats for March.

Source: Dairy Co Datum (with kind permissions)

