



# Media Release

## Murray Goulburn announces final step-up for 2012/13 season

12 July 2013

Australia's farmer-owned dairy company Murray Goulburn Co-operative Co. Limited (MG) today advised its dairy farmer suppliers of a final step-up for the 2012/13 season of \$0.04 per kilogram fat and \$0.10 per kilogram protein.

This takes MG's final weighted-average price for 2012/13 to \$4.97 per kilogram milk solids.

"The step-up is possible due to our continued hard work on MG's cost reduction and efficiency program and our capacity to deliver returns in what was a very difficult market for most of 2012/13. This is consistent with the co-operative's approach of returning available profits to our shareholders," MG Managing Director Gary Helou said.

"This step-up injects a further \$15 million into MG dairy farm cash flows and adds further to our 27 per cent increase in opening price. Combined, it is estimated that MG will provide an additional \$245 million to its suppliers in the first half of 2013/14 compared to last season."

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Murray Goulburn Co-operative Co. Limited (MG) is Australia's largest dairy food company receiving and manufacturing approximately three billion litres per annum or one third of Australia's milk. MG was formed in 1950 and remains 100% dairy farmer owned. MG is Australia's largest dairy food exporter and its flagship Devondale brand is sold nationally.

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