



## Press Release

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**29 August 2012**

### **Murray Goulburn Co-operative announces increase in farmgate milk price for 2012/13**

Australia's farmer-owned dairy food company, Murray Goulburn (MG), today advised the company's dairy farmer/shareholders of an increase in farmgate milk prices for the current season.

In a statement to shareholders, Managing Director Gary Helou advised of a price increase of \$0.20 per kilogram of protein and \$0.08 per kilogram of butterfat for milk supplied across the 2012/13 season.

"This step-up takes MG's weighted-average available price to \$4.63 per kilogram milk solids."

"Improvements in market returns, the positive impacts of increased milk supply and lower operating costs across the MG business - are key contributors to this step-up."

Mr Helou said that the market outlook continues to be challenging due to last year's surplus global milk supply and a very strong Australian dollar.

"Despite these challenges, MG remains wholly focussed on the task of growing our markets and lowering internal costs in order to maximise farmgate prices and improve cash flows. "

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