



Press Release

Contact Person: Alida Martiniano
Company Name: Murray Goulburn Co-operative Co Limited
Phone: 03 9389 6476
Date: 24 May 2012
Website address: www.mgc.com.au

Murray Goulburn Co-operative announces further step-up for current season lifting price to \$5.44 per kg milk solids

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

"I am pleased to announce that the combination of this step-up, increased milk volumes and improved operating performance - increases MG's available weighted-average available price to \$5.44 per kilogram milk solids," Mr Helou said.

In his statement to shareholders, Managing Director Gary Helou advised of a price increase of \$0.10 per kilogram of protein and \$0.04 per kilogram of butterfat for milk supplied across the 2011/12 season.

"We continue to strive to deliver benefits through improved business efficiencies and innovation and we remain committed to passing these benefits onto supplier / shareholders as soon as possible."

"As previously advised, we are currently completing our budget process for 2012/13 which will determine our opening and forecast milk price for next season. The market outlook continues to soften in the face of increased international milk supply although we now see a weakening of the Australian dollar."

ends

Murray Goulburn

140 Dawson Street, Brunswick Victoria 3056
PO Box 4307, Melbourne 3001 Australia

P: +61 3 9389 6400
F: +61 3 9387 5741

www.mgc.com.au
ABN 23 004 277 089