



NZX: SML  
ASX: SM1

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## Synlait increases forecast milk price to \$7.25/kgMS for 2023 / 2024 season

Synlait Milk Limited (Synlait) has increased its forecast base milk price forecast for the 2023 / 2024 season to \$7.25/kgMS from \$7.00/kgMS.

Dairy commodity prices have recovered, after significant declines in August, and continued US dollar strength underpin the increase in Synlait's forecast base milk price. However, Synlait notes the second half of the season is still to come. Forecast confidence will improve, particularly through the peak milk months, as the remaining product is contracted. The revised forecast milk price aims to provide reassurance to Synlait farmer suppliers operating under tough economic market conditions.

Forecasts are based on the best information available to Synlait at the time. Synlait will continue to monitor movements and keep its farmer suppliers up to date.

### For more information contact:

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