



NZX: SML  
ASX: SM1

26 January 2021

## Synlait increases forecast milk price to \$7.20 kgMS for 2020 / 2021 season

Synlait Milk Limited (Synlait) has updated its forecast base milk price for the 2020 / 2021 season to \$7.20 kgMS from \$6.40 kgMS.

Synlait's decision to increase its forecast base milk price was driven by the strong increase in dairy commodity prices over recent months and the company's view that commodity prices will remain around current levels for the remainder of the milk season.

Synlait's National Milk Supply Manager David Williams commented: "Despite the wider global uncertainty, dairy commodity prices have remained robust and a higher forecast base milk price will be welcomed by our Synlait farmer suppliers. We are grateful for their continued support."

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

Synlait's next milk price announcement will occur in May 2021.

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