

PRICES IN EURO PER 100 KG STANDARD MILK WITH 4.2% FAT, 3.4% PROTEIN, 1,000,000 KG PER YEAR, TBC 24,999 PER ML AND SCC 249,999 PER ML, VAT EXCLUDED

COMPANY		prices (€/kg) <sup>1</sup>		bonuses/deductions (included) <sup>2</sup>				MILK PRICE this month	av. last 12 months <sup>3</sup>	recent suppl. payment <sup>4</sup>	
		fat	protein	quality	quantity	season	sustainability				Milk flows
Milcobel	BE	5.66	5.66	0.73	0.57		0.31		<b>44.35</b>	36.50	0.90
DMK Deutsches Milchkontor eG	DE	4.77	6.20		0.20		0.50	1.00	<b>42.95</b>	37.11	
Hochwald Milch eG	DE	2.50	5.00	1.00			0.60	1.00	<b>41.07</b>	35.68	0.50
Arla Foods DK	DK	4.55	5.92	1.13			1.00	1.00	<b>41.64</b>	36.87	1.95
Capsa Food	ES	3.00	3.00						<b>37.36</b>	33.95	
Valio	FI	3.90	6.50				1.94		<b>38.93</b>	35.88	1.84
Savencia (Basse Normandy)	FR	2.95	5.43	1.18					<b>39.45</b>	36.37	
Danone (Pas de Calais)	FR	2.96	5.39						<b>38.15</b>	36.23	
Lactalis (Pays de la Loire)	FR	2.60	6.60		0.39		0.07		<b>39.55</b>	36.19	
Sodiaal (Pas de Calais)	FR	2.96	5.39	0.58		-0.49	0.19		<b>38.09</b>	36.45	0.19
Saputo Dairy UK (Dairy Crest)	UK	3.73	7.47	-1.16	0.81	2.33			<b>41.86</b>	33.47	
Dairygold	IE	4.61	7.54	0.39		2.91	0.10		<b>44.49</b>	36.56	
Glanbia	IE	4.00	8.00			3.68	0.50		<b>44.27</b>	36.20	0.15
Kerry Agribusiness	IE	4.87	7.30				0.10		<b>42.09</b>	34.25	
FrieslandCampina	NL	3.61	7.22				0.25	0.66	<b>43.73</b>	37.71	0.14
<b>AVERAGE MILK PRICE<sup>5</sup></b>									<b>41.20</b>	<b>35.96</b>	
Emmi	CH	3.85	4.81				1.95		<b>63.00</b>	58.16	
Fonterra	NZ	5.54	5.54						<b>42.10</b>	40.38	0.91
United States class III	US	5.76	4.59	0.19					<b>45.03</b>	36.78	

1) Payment per % fat and % protein above or below 4.2% and 3.4% respectively. France and US true protein and not in crude protein as in most European countries.

2) These premiums and deductions are included in the milk price, but it is not a complete list. There may also be other premiums and deductions included.

3) Weighted average based on the basis of national monthly deliveries exclusive of most recent supplementary payment.

4) The most recent supplementary payment is stated to give an indication of a possible supplement to the monthly milk prices after the calendar year.

5) Arithmetic average.

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