

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) ¹			bonuses/deductions (included) ²					MILK PRICE this month	av. last 12 months ³	recent suppl. payment ⁴
		fat	protein	base price	quality	quantity	season	sustainability ⁵	milk flows			
Milcobel	BE	6.78	6.78	51.50	0.73	0.85		0.78		53.60	45.93	
Laiterie des Ardennes (LDA)	BE	6.58	6.58	50.00	0.49	0.76		0.49		51.51	46.33	
DMK Deutsches Milchkontor eG	DE	6.89	6.89	52.38		0.80		0.50	1.00	55.57	48.64	1.00
Hochwald Milch eG	DE	2.50	5.00	48.50	1.00			0.80	1.00	54.26	48.38	1.00
Arla Foods DK	DK	6.90	6.21	50.06	1.45			2.44	1.00	52.91	46.15	2.07
Capsa Food	ES	3.00	3.00	42.82						46.90	47.74	
Valio	FI	5.60	6.90	46.15				1.94		48.09	46.20	2.04
Savencia (Basse Normandy)	FR	2.95	5.43	45.91	1.18					47.20	45.45	
Danone (Pas de Calais)	FR	2.96	5.39	47.30				0.10		48.30	46.80	
Lactalis (Pays de la Loire)	FR	2.60	6.60	46.78		0.29		0.07		47.21	44.92	
Sodiaal (Pas de Calais)	FR	2.96	5.39	45.87	0.58			0.19		47.13	46.03	
Saputo Dairy UK (Dairy Crest)	UK	4.64	9.29	49.60	-1.17	0.82	2.35			51.59	44.25	
Dairygold	IE	5.44	8.90	49.24	0.39			0.10		50.45	45.10	
Tirlan	IE	5.02	10.05	51.38				0.50		52.80	46.08	0.18
Kerry Agribusiness	IE	5.86	8.79	50.60				0.10		50.69	45.04	
FrieslandCampina	NL	5.84	8.76	54.31				1.42		55.56	48.03	
AVERAGE MILK PRICE				48.90						50.86	46.32	
Emmi	CH	6.42	5.35	70.87				2.17		73.29		
Fonterra	NZ	5.49	5.49	41.72						41.72	38.78	2.29
United States Class III	US	6.12	4.13	39.06	0.19					44.62	44.23	

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. The base price is calculated based on the protein and fat price.

2) These premiums and deductions are included in the milk price, but it is not a complete list. There may also be other surcharges and deductions included. In addition, new surcharges/discounts are processed retroactively.

3) This is a weighted - based on national monthly deliveries - average of monthly milk prices (so, excluding the 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.

MILK PRICES

The calculated advance milk prices in December 2024 amount to an average of € 50.86 per 100 kg of standard milk. This is an increase of € 0.51 compared to November (+1%). Due to non-availability of the relevant milk statement, the milk price for the Irish dairy company Tirlan (Glanbia) was calculated this month on the basis of publicly published information.

From January 2024, due to the addition of the Belgian LDA, the calculated milk price is based on 16 dairy companies. The average milk price in December 2024 is more than 21% higher than in the same month of the previous year.

Since October 2023, the average milk price has shown an upward trend. Again, this was due to a higher fat and protein rating. On the other hand, the price in the US and New Zealand showed a decrease. In the case of New Zealand, this mainly reflected the price development, while in the US it was again mainly the protein price that fell.

PRICE CHANGES IN DECEMBER 2024 AND ADDITIONAL INFORMATION

(€ per 100 kg compared to the previous month)

Milcobel: +1.50

The milk price includes an (average) sustainability premium of € 0.78 per 100 kg. There was no additional payment for deliveries in 2023.

Laiterie des Ardennes (LDA): -0.97

In December, LDA paid a correction to the milk price for the period January to November 2024 of € 1 per 100 litres of milk. The calculated milk price includes a sustainability premium of € 0.49 per 100 kg.

DMK Deutsches Milchkontor eG: +2.05

The milk price includes an (average) bonus of € 0.50 for participation in the Milkmaster sustainability program. The calculated milk price also includes the surcharge for the use of GMO-free milk (€ 1 per 100 kg). Since this month, the 'Mengenzuschlag' bonus of € 1 per 100 kg of milk has been included retroactively from January 2024.

Hochwald eG: +2.00

The calculated milk price includes a sustainability bonus (Cool Farm Tool) and a bonus for CO₂ reduction (both € 0.40 per 100 kg). Also, a bonus of € 1 per 100 kg for the use of GMO-free feed (VLOG certified) is included. All milk is VLOG. The Haltungsform 3 premium paid since November 2023 has been retroactively included in the calculated milk price this month.

The most recent back payment for 2023 is € 1 per 100 kg of milk delivered.

Arla: +0.99

The increase is mainly due to a higher fat and protein value. The calculated milk price includes a sustainability premium (FarmAhead) of € 2.44 in total. This includes both the € 1 climate check premium and a calculated average premium of € 1.44 for the 'Sustainability Incentive' scheme, which is being paid since July 2023. The latter is based on an average farmer score of 48 sustainability points. A surcharge of € 1 per 100 kg applies to GMO-free milk. The most recent back payment (for 2023) is € 2.07 per 100 kg of milk delivered.

Capsa Food: -0.13

Since April 2024, the calculated milk price of Capsa Food has been fully based on the A-price.

Valio: unchanged

Milk prices of Valio are based on milk statements of one of its member co-ops. The base price is a weighted average of the A-, B- and C-price. The milk price includes the responsibility bonus that has been paid since May 2023 for outdoor grazing, biodiversity and CO₂ reduction.

Savencia: -0.24

Savencia's milk price fell in December due to a lower base price (at 3.8% fat and 3.2% protein).

Danone: +0.96

Milk prices are based on a contract, whereby 50% of the A-milk price development is determined by market indicators and 50% by the cost price development at farm level. Since August 2024, an extra bonus of € 0.39 is paid, which is included in the calculated milk price.

Lactalis: -0.32

The milk price includes a premium of € 0.07 per 100 kg for participation in the national programme Carte des Bonnes Pratiques d'Élevage (CBPE). The contribution from the Scamark three-party contract is 3.2ct per 100 kg. This month, no extra season bonus for quality was paid.

Sodiaal: unchanged

The milk price includes a premium of € 0.19 per 100 kg for participation in the La Route Du Lait (LRDL) sustainability program.

Saputo Dairy UK: +0.36

The payment of the season bonus of 2ct per 100 kg also applies in December. The milk price is based on dairy farmers supplying the Davidstow cheese factory.

Dairygold: -0.14

The calculated milk price includes the Grass roots sustainability premium (€ 0.53) and a bonus of € 0.10 for the national sustainability program Sustainable Dairy Assurance Scheme (SDAS).

Tirlan: unchanged

Due to the low season (no deliveries) the relevant milk statement is missing this month. For that reason, the milk price was calculated based on publicly published information available on the Tirlan website. The calculated milk price includes a sustainability premium (Sustainability Action Payment) of € 0.50 in the context of Tirlan's ongoing sustainability program.

Kerry Agribusiness: +0.36

The calculated milk price includes a bonus of € 0.10 for participation in the SDAS program. The calculated milk price does not include the payments for participation in the Evolve Dairy Sustainability Program and the bonus for somatic cell count. The increase this month is again caused by higher fat and protein prices.

FrieslandCampina: +1.75

This month, too, the increase can be explained by higher protein and fat prices. The calculated milk price includes an (average) surcharge for the Foqus planet quality and sustainability program. This has been adjusted to € 1.42 per 100 kg for 2024. In 2024 there was no additional payment for the milk delivered in 2023.

AVERAGE: +0.51

Due to the non-availability of the relevant milk statement, this month the milk price for the Irish company Tirlan was calculated based on the publicly published information. Since January 2024, the average is based on 16 companies because LDA was added to the milk price comparison.

Emmi: +0.23

The fat and protein value remained virtually constant. Emmi's milk price is based on a weighted average of an A-price (66%) and a B-price (34%). The milk price includes the bonus for the sustainability program 'grüner Teppich' (green carpet).

Fonterra: -0.58

On December 5, the expected milk price was adjusted upwards again, to NZD 10.00 per kg of milk solids (fat and protein), with a range between 9.50 and 10.50 NZD. The most recent additional payment relates to the dividend of NZD 0.55 per kg of milk solids paid for the 2023/24 milk year 2023/24.

USA Class III: -2.54

After the fat price had fallen in November, it was the protein price that fell again sharply this month (-15%), a fact that was largely responsible for the sharp drop in the milk price. Expressed in dollars, the American class III milk price fell in December to \$ 18.62 per cwt (hundredweight, 46.56 kg).

MARKET SITUATION

(Source: [ZuivelNL www.zuivelnl.org](http://www.zuivelnl.org))

Official Dutch dairy price quotations (€ per 100 kg)

	29/1/25	8/1/24	avg. 2024
Butter	734	720	669
Whole milk powder	443	443	391
Skimmed milk powder	257	255	245
Whey powder	91	90	74

The Dutch milk supply decreased by 0.6% in December. The rate of decline has decreased sharply over the past few months, partly because the impact of bluetongue quickly weakened. It should be noted, however, that there was already a contraction in the comparable period last year. The cumulative milk supply for the whole of 2024 amounted to 13.66 billion kg, 1.7% less than in 2023.

Growth rate of EU milk supply up

The milk supply in the EU is developing more and more positively. It increased by 1.8% in November, a clearly higher pace than in September and October. In Ireland in particular, the volume increased significantly (+34%), recovering strongly from the prolonged period of sharp contraction. Growth also continued in France and Poland. However, a decline was still seen in Western Europe (Belgium, Germany and the Netherlands). On balance, the EU milk supply increased by 0.8% in the period up to and including November 2024.

The situation in the other globally important dairy exporting countries showed a different picture. In New Zealand, milk production increased by 2.1%, similar to the previous month. Australia (-0.2%) and the US (-1.0%), on the other hand, were unable to sustain growth. The Argentinian milk lake increased by 1.5% in November, after a year and a half of strong declines. Uruguay showed a contraction of 1% for the third month in a row. The total volume of the major dairy exporters (including the EU) was 0.3% higher up to and including November 2024 than in the same period of 2023.

Dairy market not affected by foot-and-mouth disease outbreak

Price developments on the dairy market seem to have been little affected so far by the FMD outbreak in Germany in mid-January. After the decline in December, the butter quotation rose again in January. The butter market is still very tight and stocks are very limited. At the end of the month, stabilization could be seen in the price level. The quotation of skimmed milk powder remained at almost the same level throughout January. The market does not feel weak, but buying interest seems to be waning somewhat. Buyers may have become a bit more hesitant due to the unrest of the FMD outbreak. However, this has not led to price decreases.

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