

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			
Milcobel	BE	6.64	6.64	50.50	0.73	0.85		0.78	52.59	50.47	1.94
Laiterie des Ardennes (LDA)	BE	6.78	6.78	51.50	0.49	0.76		0.68	53.22	50.90	0.89
DMK Deutsches Milchkontor eG	DE	6.89	6.89	52.38		0.80		0.50	55.57	53.20	1.00
Hochwald Milch eG	DE	5.00	5.00	49.00	1.00			1.00	51.96	49.98	2.50
Arla Foods DK	DK	7.28	5.82	50.36	1.45			2.98	53.59	51.31	2.42
Capsa Food	ES	3.00	3.00	42.82					48.17	47.32	
Valio	FI	5.60	6.90	48.86				2.91	51.78	48.17	3.20
Savencia (Basse Normandy)	FR	2.95	5.43	47.61	1.04				48.75	47.44	
Danone (Pas de Calais)	FR	2.96	5.39	46.32				0.10	46.94	47.14	
Lactalis (Pays de la Loire)	FR	2.60	6.60	47.90		0.29		0.07	48.32	47.24	
Sodiaal (Pas de Calais)	FR	2.96	5.39	47.32	0.58			0.29	48.68	47.77	
Saputo Dairy UK (Dairy Crest)	UK	4.52	9.05	48.32	-1.14	0.80	-2.28		45.70	47.66	
Dairygold	IE	5.59	8.39	48.11	0.39			0.10	49.76	49.44	
Tirlan	IE	4.79	9.57	48.77				0.50	50.19	50.26	0.18
Kerry Agribusiness	IE	5.71	8.56	49.19				0.10	49.29	48.80	
FrieslandCampina	NL	5.78	8.67	53.74				1.44	55.01	52.42	1.21
AVERAGE MILK PRICE				48.92					50.60	49.34	
Emmi	CH	6.40	5.33	70.13				2.16	72.03	72.23	
Fonterra	NZ	5.23	5.23	39.76					39.76	41.58	2.19
United States Class III	US	5.24	4.85	37.67	0.19				41.03	46.04	

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/discouts 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.

5) Sustainability allowances are, as far as is known, average allowances paid out. This means that not all sustainability surcharges from dairy companies have been included.

MILK PRICES

The calculated advance milk prices will average € 50.60 per 100 kg of standard milk in June 2025. This means that the average standard milk price is slightly higher than in May 2025 (+0.3%). The average milk price in June 2025 is 13% higher than in the same month of the previous year.

Despite a relatively stable average, there are differences between dairy companies. Milk prices of Belgian, French, Dutch, and Irish dairies were mostly stable, sometimes rising slightly, while in the UK they fell slightly, as did Spain. A positive outlier within the EU was the Finnish company Valio. Outside Europe, the milk price expressed in euros was under some pressure, but this was purely a reflection of exchange rate effects.

PRICE CHANGES IN JUNE 2025 AND ADDITIONAL INFORMATION

(€ per 100 kg compared to the previous month)

Milcobel: +0.25

This month, the milk price rose due to a higher fat and protein price. The milk price includes an (average) sustainability premium of € 0.78 per 100 kg. In 2024, there was an additional payment of a total of € 1.94 per 100 kg (€ 2 per 100 l), of which three quarters came from the sale of the Ysco activities. This additional payment will continue into 2025.

Laiterie des Ardennes (LDA): unchanged

The calculated milk price includes a sustainability premium of € 0.68 per 100 kg. In 2023 and 2024, there was an additional payment of € 0.89 per 100 kg (€ 0.92 per 100 l).

DMK Deutsches Milchkontor eG: unchanged

The milk price includes an average bonus of € 0.50 per 100 kg for participation in the Milkmaster sustainability program. Since the beginning of 2025, DMK is also paying for animal welfare, Haltungsform 3 (QM++). This surcharge is not (yet) included in the calculation.

Hochwald eG: unchanged

The calculated milk price includes a sustainability premium (Cool Farm Tool, € 0.40 per 100 kg) and a bonus for the reduction of CO₂ (up to € 0.60 per 100 kg). A surcharge of € 1 per 100 kg for the use of GMO-free feed is also included. All milk is GMO-free. The Haltungsform 3 premium (animal welfare) is not (yet) included in the calculated milk price, because the share of farmers receiving this is still less than 80%.

Arla: unchanged

The calculated milk price includes a sustainability premium (FarmAhead) of € 2.98 per 100 kg in total. This includes both the € 1 climate check premium and a calculated average premium of € 1.98 for the 'Sustainability Incentive' scheme. The latter is based on an average farmer score of 66 sustainability points. A surcharge of € 1 per 100 kg applies to GMO-free milk.

Capsa Food: -0.28

The calculated milk price includes a surcharge of € 5.83 per 100 kg of milk. This month, a payment of € 0.60 per 100 kg of milk was also made for animal welfare. This surcharge is not (yet) included in the calculated milk price. The calculated milk price of Capsa Food has been based solely on the A-price since April 2024.

Valio: +1.75

The increase in the calculated milk price this month is caused by a higher base price. Valio's milk price is 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 sustainability bonus paid out for pasture access, biodiversity, and CO₂ reduction (€ 2.91 per 100 kg of milk).

Savencia: unchanged

No milk price statement was received for June 2025. Therefore, this report is based on the May milk price level.

Danone: unchanged

The milk prices are based on a contract, in which 50% of the A-milk price development is determined by market indicators and 50% by the on-farm cost price development. The calculated milk price also includes a CO₂ surcharge (prime carbone). A similar surcharge for animal welfare (BEA, bien-être animal) is not yet included.

Lactalis: +0.16

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 this month adjusted to 1.7ct per 100 kg.

Sodiaal: +0.49

The increase this month is caused by a rise in the prices of fat and protein. The milk price includes a premium of € 0.29 per 100 kg for participation in the La Route Du Lait (LRDL) sustainability program.

Saputo Dairy UK: -0.34

The decrease is due to a weakening of the British pound against the euro. The milk price is based on dairy farmers who supply the Davidstow cheese factory.

Dairygold: unchanged

The calculated milk price includes a bonus of € 0.10 for the national sustainability programme SDAS and for the Grassroots sustainability premium (€ 0.78). The latter has been expanded in 2025. As a result, a genetic component has been included retroactively since February 2025 (0.10 ct per l).

Tirlan: unchanged

The calculated milk price includes a sustainability premium (Sustainability Action Payment) of € 0.50 per 100 kg.

Kerry Agribusiness: unchanged

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 Programme and the bonus for somatic cell count.

FrieslandCampina: +0.24

The increase in the calculated milk price is caused by a higher payout for fat and protein. The calculated milk price includes an (average) surcharge for the quality and sustainability program Foqus planet. This is adjusted to € 1.44 per 100 kg starting from 2024.

AVERAGE: +0.14**Emmi:** +3.77

The increase in the calculated milk price is mainly caused by the elimination of the negative seasonal premium. 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 premium for the 'grüner Teppich' sustainability programme. This month, to compensate for a calculation error that had been in the system since the beginning of January 2025, Emmi made an additional payment of € 0.11 per 100 kg of milk delivered.

Fonterra: -0.24

The expected milk price for the 2024/25 season remained unchanged at NZD 10.00 per kg milk solids, with a range of NZD 9.70 to NZD 10.30. For the 2025/26 season, the expectation is also 10.00 NZD per kg of milk solids with a range of 8.00 NZD to 11.00 NZD. The most recent additional payment relates to the dividend of 0.55 NZD per kg of milk solids paid out for the 2023/24 milk price year.

USA Class III: -0.26

In June, the negative exchange rate effect exceeds the increase in fat and protein prices. Expressed in dollars, the price of American class III milk rose in May to \$ 18.82 per cwt (hundredweight, 46.56 kg).

MARKET SITUATION

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

Official Dutch dairy price quotations (€ per 100 kg)

	30/7/25	2/7/25	avg. 2024
Butter	705	736	669
Whole milk powder	416	428	391
Skimmed milk powder	230	238	245
Whey powder	79	80	74

Dutch milk supply has shown a more limited decline since April, after more than a year and a half of sharp decline. In June, volume decreased by 0.6%, a decline comparable to May. Favourable weather conditions and high milk prices are ensuring that milk production remains at a reasonable level. Cumulatively, the level in the first half of 2025 was 1.7% lower than in the same period in 2024 (-1.1% adjusted for the leap day effect).

Strong growth in milk supply in the rest of the world

EU milk supply increased by 0.6% in May, a slightly lower growth rate than in April. In Poland, growth continued, but at a slower pace than in previous months. In Ireland, supply rose sharply again (+6.8%). France saw a strong increase in volume for the second consecutive month (+3.4%). Milk supply in Belgium, Germany, and the Netherlands continued to decline. On balance, cumulative EU milk supply decreased by 0.6% through May (+0.0% adjusted for the leap day effect).

Production in other globally important dairy exporting countries was primarily driven by growth in May. Australia was an exception, with a sharp decline (-3.8%). Milk supply in New Zealand increased significantly, by over 8%, while volume had declined slightly in April. Both Argentina (+14%) and Uruguay (+10%) saw strong growth again in May. Milk production in the US rose by 1.6%, as in April. The total volume of the major dairy exporters (including the EU) was 0.5% higher through May 2025 than in the same period in 2024 (+1.2% adjusted for the leap day effect).

Butter price down, skimmed milk powder market in balance

The butter market came under some pressure in July, after a relatively stable June. Falling cream prices, ample supply, and lower demand led to a decline in butter prices. Prices hovered around the € 700 mark throughout the month. This downward trend temporarily halted at the end of July.

The price of skimmed milk powder remained stable until mid-July but did decline again at the end of July. The market is currently relatively balanced. However, the uncertainty caused by the erratic US trade policy continues to affect the export market. On the world market, Europe faces strong competition from the United States and increasingly from Oceania, hampered by the weak dollar.

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