

## Creamery league

Co-op May 2010	Cash Price Nett of Levies, transport and conditional bonuses @ 3.6 BF and 3.3 PR	Price change since last month	Total milk Price Increase or Decrease this Quota year	Avg Coop Protein %	Avg Coop Butter Fat %	Protein diff per each .10%	B/F diff per each 0.10%	Creamery Average including Conditional Bonuses Net of levies and Transport using co-op fat and protein	Ranking on Avg Cr Fat & Protein	May Milk payment for farmer supplying 14% of 230,000 Quota at 3.6bf and 3.3pr	May Milk payment for farmer supplying 14% of 230,000 Quota creamery Avg bf and pr	A	B	C	€/kg MS
<b>Division 1</b>															
Barryroe Co-op	28.60	1.99	2.99	3.34	3.55	0.50	0.30	29.08	2	€9,209.76	€9,363.89				3.992
Lisavaid Co-op	28.57	2.00	3.01	3.31	3.62	0.51	0.32	29.12	1	€9,200.58	€9,375.64				3.996
Drinagh Co-op	28.53	2.00	3	3.28	3.58	0.52	0.32	28.80	4	€9,186.43	€9,272.85				3.988
<b>Division 2</b>															
Bandon Co-op	28.39	2.00	2.99	3.29	3.53	0.36	0.23	28.61	6	€9,142.90	€9,213.04				3.934
Kerry Group	28.36	1.90	2.85	3.29	3.55	0.55	0.28	28.17	11	€9,130.99	€9,071.25				3.955
Dairygold	28.32	2.00	2.97	3.32	3.55	0.68	0.28	28.63	5	€9,117.86	€9,217.50	6.58	2.74	0.04	3.945
Glanbia	28.22	1.90	2.86	3.31	3.57	0.54	0.29	28.20	12	€9,085.91	€9,080.06	6.4744	2.8137	0.04	3.935
Oldcastle Co-op	28.22	1.90	2.86	3.30	3.65	0.54	0.29	28.38	10	€9,085.91	€9,137.37				3.939
Centenary / Thurles	28.22	1.90	2.86	3.30	3.62	0.60	0.20	28.27	9	€9,085.91	€9,103.56				3.913
Newmarket	28.22	1.89	2.85	3.28	3.53	0.42	0.39	27.88	15	€9,085.91	€8,976.92				3.964
North Cork	28.22	1.90	2.86	3.26	3.46	0.50	0.30	27.61	17	€9,085.91	€8,891.04				3.940
Boherbue	28.20	1.72	2.82	3.31	3.61	0.44	0.27	28.28	8	€9,079.79	€9,107.42				3.925
<b>Division 3</b>															
Lakeland Dairies	27.88	1.90	2.59	3.29	3.69	0.74	0.26	28.07	14	€8,976.43	€9,038.22	6.80516	2.3993	0.035	3.889
Monaghan Co-op	27.82	1.43	2.85	3.23	3.55	0.46	0.30	27.38	18	€8,957.11	€8,816.27				3.884
Tipperary Co-op	27.68	1.60	2.6	3.30	3.60	0.56	0.22	28.10	12	€8,914.26	€9,047.83				3.846
Arrabawn	27.65	1.32	2.27	3.27	3.55	0.57	0.28	27.96	14	€8,903.43	€9,002.79				3.861
Connacht Gold	27.18	1.90	2.65	3.40	3.60	0.78	0.25	29.01	3	€8,751.03	€9,341.84	7.068	2.336	0.04253	3.921
Wexford	27.00	1.50	3	3.40	3.67	0.50	0.30	27.73	16	€8,694.12	€8,927.52				3.776
Donegal	26.93	1.50	2.5	3.26	3.75	0.41	0.27	27.25	19	€8,670.37	€8,773.44				3.751

# West Cork co-ops retain top spot



**JOHN BOYLAN**  
IRISH FARMERS JOURNAL

THE Barryroe price of 28.6c/l, plus VAT, keeps them at the top of the May milk league.

Lisavaid and Drinagh follow them closely in the first division, paying 28.57c/l and 28.53c/l respectively.

Bandon tops a tight second division with a price of 28.39c/l, followed by Kerry, Dairygold, Glanbia, Oldcastle, Newmarket, North Cork and Boherbue all paying above 28c/l.

Lakeland is top of the third division ahead of Monaghan, Tipperary, Arrabawn, Connacht Gold and Wexford, all

paying above 27c/l with Donegal coming in just below at 26.93c/l.

Lisavaid are number one for the creamery average, with a price of 29.52c/l.

The Northern Ireland auction, which took place on 24 June, saw 53 million litres sold at 25.38ppl (31c/l).

This was a slight drop from 26.53ppl at last month's auction but up from 18.83ppl (23c/l) in June 2009, an increase of 25.8%.

### EXPLANATORY FOOT NOTES

- Milk collected ex-farm.
- Cash price is as follows: no volume conditions, 3.6% butterfat and 3.3% protein.
- SCC: 400,000. TBC: 50,000
- Dairy Board and state levies deducted by co-op.
- Glanbia have a two-year interest-free supplier loan in place, where suppliers are given 2c/l for April supply and 2c/l for May paid out with the May cheque and 1c/l to be given out with the June cheque.
- This is to help their suppliers with cashflow over this loss-making period and is due to be repaid over the same period in 2011.
- Centenary/Thurles also pay an additional 0.2c/l

bonus for all milk supplied under 200,000-cell count.

• Tipperary and Arrabawn have bonuses for under 200,000 and under 300,000 SCC.

• Dairygold have a quality bonus points table where suppliers can achieve an additional 0.4c for 55 points. They claim that 70% of their suppliers are achieving a 0.2c bonus for 45 points. Connacht Gold also pays 0.3c/l extra for milk under 200,000 SCC, 0.3c/l for under 50,000TBC and 0.4c/l for suppliers with a capacity for seven milkings. Bandon, Barryroe, Lisavaid, and Drinagh pay 0.4c/l for milk supplied

less than 200,000 SCC. The four West Cork co-ops also pay 0.56c/l for milk under 30,000 TBC.

• All quality related conditional bonuses that are available to all producers are included in the creamery average price.

• For an introductory period, the A+B-C will be on the right side of the table.

• The A is the protein value, B the fat value and the C is the handling charge.

• The next column shows the value of a kilo of milk solids, calculated at the published price and using the average protein and fat levels per CSO, which will be updated annually.

## Monaghan leads the way in NI

MONAGHAN increased its May milk price by 1ppl (1.17c/l), which keeps it top of the milk league. Donegal and Lakeland raised their prices by 0.75ppl (0.9c/l), bringing them into second and third place respectively.

Glanbia Milk and United Dairy Farmers put up their prices by 0.5 ppl (0.6c/l), while Glanbia Cheese was unchanged. Glanbia Milk and Glanbia Cheese follow, with United at the bottom but not far behind Glanbia Cheese.

**Monaghan**  
increased its  
May milk price  
by 1ppl (1.17c/l)

### Northern Ireland milk league for May 2010

Milk buyer	Price/litre net of transport (Stg pence)	Price/litre excluding VAT (Euro cent)	Estimated share of total milk (%)
Town of Monaghan	25.42	29.85	20
Donegal Creameries	25.02	29.38	3
Lakeland Dairies	24.85	29.18	14
Glanbia Milk	24.59	28.87	3
Glanbia Cheese	24.04	28.23	5

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# Increase in US dairy prices

IN its latest report on dairy prices, USDA (US Department of Agriculture), quotes butter as higher at \$4,260 per tonne. This is an increase of \$440 (10%). International cheese and non-fat dried milk prices are reported flat at \$3,938 and \$3050 per tonne respectively. The world whey price has increased by \$66 to \$858 (7.7%).

The spot butter on the CME (Chicago Mercantile Exchange) has reached \$3,762 per tonne. The last time the spot butter price was this high was October 2008.

The number of milk cows continues to increase, according to Bob Cropp, professor at the Emeritus University of Wisconsin, and the improved milk yield per cow pushes milk production above last year's levels. The number of milk cows increased between January and May by 21,000.

While milk cow numbers were still 1.8% below last May, this was offset by 3% more milk per cow, netting 1.2% more milk than May 2009. As long as milk production runs above last year's level, the recovery from the depressed milk prices experi-

enced during 2009 will be slowed down. Domestic economic conditions are not helping dairy product sales.

April milk sales were down 1.6% from a year ago and down 0.3% year to date, although restaurant traffic is improving the butter and cheese sales. Total cheese production is up by 1.8% to cater for this trade.

The all milk price includes the four categories of Class I to Class IV. Class I is the highest price category and is used as fluid milk or liquid milk as we know it, while Class II milk is manufactured into functional products such as yogurt and frozen desserts. Class III is milk for cheese manufacture and is the category where most milk is priced in the US and Class IV is manufactured into butter and SMP.

According to the USDA's agricultural report, the all-milk price for the whole country for June was \$15.80 per 100lbs (28.8c/l), which is up by 70c (4.6%) since last month. This is the second consecutive monthly increase and a rise of \$4.50 (40%) from June 2009.

## Rabobank reports price stabilisation

RABOBANK says that key dairy commodity prices in US dollars increased again by between 3% and 17% in mid-June, compared with the first quarter.

The expectation is that dairy commodity prices will generally remain in touch with current levels for the rest of the year provided there is no supply shortage.

Global milk production remained low in the early part of this year, with April bringing the tenth consecutive month of year-on-year decline in milk supply from the world's main export regions due to low prices and adverse weather conditions in 2009 and early 2010.

However, milk supply has increased since then, with

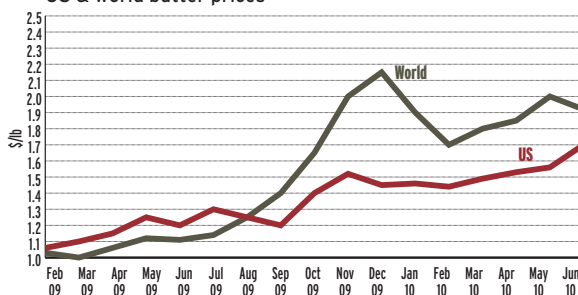
improved weather and prices

The fact that the EU has rejected all bids for SMP for the second time has firmed the market for animal feed SMP (see Figure 4, above).

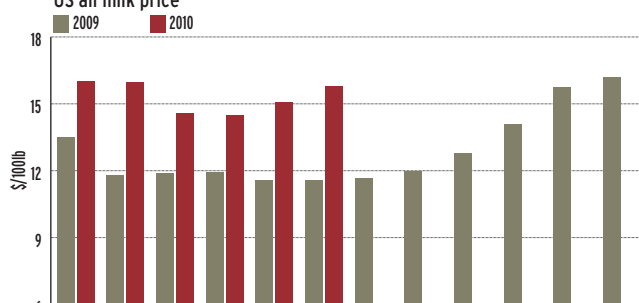
Whey prices are up and down with €660 being the latest price quoted by the Dutch Dairy Board. Some of the cheeses have also seen upward movement with a 3% to 5% increase for Edam, Gouda and Emmenthal in mid-June, which would see prices of €3,200 per tonne for Edam and Gouda and €3,400 per tonne for Emmenthal.

The Dutch Dairy Board quotations for butter are up by €20 per tonne to €3,780 but WMP and SMP have both slipped by €30 per tonne to €2,930 and €2,310 respectively.

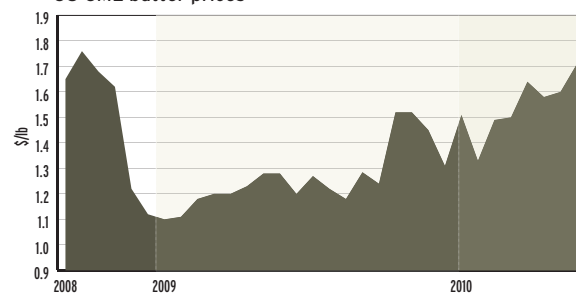
**Figure 1**  
US & world butter prices



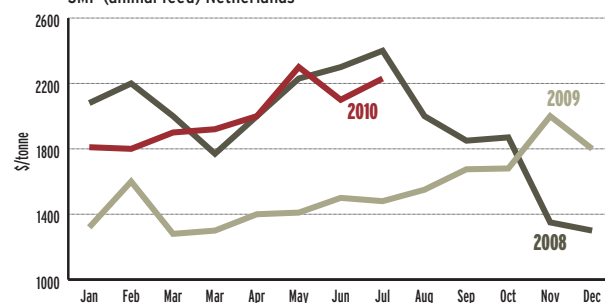
**Figure 3**  
US all milk price



**Figure 2**  
US CME butter prices



**Figure 4**  
SMP (animal feed) Netherlands



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