



Irish Farmers Journal



KPMG milk price review

Summary of results – year ended 31 December 10

Participant	Average price before collection charges and levies	Less: collection charges deducted from milk supplier	Less: levies deducted from milk supplier	Average price after collection charges and levies	Average butterfat content	Average protein content	Percentage milk collected	Percentage milk delivered
	cpl	cpl	cpl	cpl	%	%	%	%
Arrabawn	29.43	-0.64	-0.42	28.37	3.87%	3.34%	100.00%	0.00%
Bandon	30.74	0.00	-0.41	30.33	3.84%	3.34%	100.00%	0.00%
Barryroe	31.15	-0.28	-0.41	30.46	3.86%	3.36%	100.00%	0.00%
Connacht Gold	29.41	0.00	-0.41	29.00	3.90%	3.46%	100.00%	0.00%
Dairygold	29.79	0.00	-0.29	29.50	3.89%	3.40%	100.00%	0.00%
Drinagh	31.05	-0.43	-0.34	30.28	3.84%	3.34%	98.84%	1.16%
Glanbia	29.84	0.00	-0.40	29.44	3.83%	3.37%	100.00%	0.00%
Kerry	28.86	0.00	-0.26	28.60	3.81%	3.37%	100.00%	0.00%
Lakeland	28.87	-0.42	-0.33	28.12	3.88%	3.32%	100.00%	0.00%
Lisavaird	31.19	-0.29	-0.33	30.57	3.89%	3.37%	99.48%	0.52%
Tipperary	28.56	-0.06	-0.31	28.19	3.91%	3.40%	100.00%	0.00%
Monaghan	28.10	-0.34	-0.34	27.42	3.75%	3.26%	93.07%	6.93%
Wexford	29.11	0.00	-0.58	28.53	4.01%	3.45%	100.00%	0.00%

Report to the *Irish Farmers Journal*

Respective responsibilities:

The Participants are responsible for extracting the information as set out in the schedule above from their books and records. It is our responsibility to review this schedule based on the records, information and explanations supplied to us by the Participants. The Participants in respect of the year ended 31 December 2010 were as follows:

Arrabawn Co-Operative Society Limited
 Bandon Co-Operative Agricultural & Dairy Society Limited
 Barryroe Co-Operative Society Limited
 Connacht Gold Co-Operative Society Limited
 Dairygold Co-Operative Society Limited
 Drinagh Co-Operative Society Limited
 Glanbia Co-Operative Society Limited
 Kerry Co-Operative Society Limited
 Lakeland Dairies Co-Operative Society Limited
 Lisavaird Co-Operative Creamery Limited
 Tipperary Co-operative Creamery Limited
 Town of Monaghan Co-Operative Agricultural & Dairy Society Limited
 Wexford Creamery Limited

REPORT: Based on the procedures agreed with the Participants and performed by us and having made reasonable tests and enquiries, the information provided to us in respect of the year ended 31 December 2010 on the above schedule reflects:

- (1) The average price payable to own suppliers for manufacturing milk
- (2) The amounts deducted by way of collection charges and levies, and
- (3) The average butterfat and protein content.

KPMG, Chartered Accountants, 90 South Mall, Cork

Notes on and forming part of report to *Irish Farmers Journal*

(i) This represents the average price of manufacturing milk (ie milk used for manufacturing milk purposes) payable to own milk suppliers including quality, seasonal incentives and other bonuses net of quality, inhibitor and other penalties.

(ii) Levies comprise Irish Dairy Board, Dairy Inspection, Bovine Disease, NDC, Teagasc and certain other levies which are compulsorily deducted from milk suppliers based on litres supplied. Please note that superlevy charges have been excluded from these calculations.

(iii) Prices are stated in cent per litre (cpl) exclusive of VAT.

(iv) Milk prices are not determined in all cases by reference to butterfat and protein constituents.