

## STANDARDIZED MILK PRICE CALCULATIONS for AUGUST 2007 deliveries

(for standardized (1) milk and based on payment systems of the companies, all prices in euro/100kg)

Company		Quality adjustmen	Quantity adjustmen	Seasonal adjustmen	MILK PRICE this month	Most recent supplementar payment	Rolling average last 12 months (4)
Milcobel	BE	0.73	1.38		<b>38.48</b>	0.19	30.97
Humana Milch Union eG	DE				<b>36.25</b>	-0.20	29.75
Nordmilch	DE		0.15		<b>35.75</b>	-0.15	28.63
Arla Foods Denmark	DK	0.48			<b>29.35</b>	1.07	28.86
Hämeenlinnan O.	FI	2.14		3.91	<b>35.78</b>	3.40	36.51
Bongrain CLE (Basse Normandie)	FR	0.74			<b>31.79</b>	none	29.14
Danone (Pas de Calais)	FR	0.58			<b>33.97</b>	none	30.29
Lactalis (Pays de la Loire)	FR				<b>31.40</b>	none	29.01
Sodiaal	FR				<b>33.87</b>	none	28.25
Dairy Crest (Davidstow)	GB	-0.29	0.43		<b>28.92</b>	0.00	27.63
First Milk	GB	0.72	2.68		<b>26.96</b>	0.00	24.69
Glanbia	IE				<b>36.63</b>	0.00	30.99
Kerry	IE				<b>36.31</b>	none	29.38
Campina	NL	0.05	0.75	3.60	<b>36.41</b>	1.87	29.77
Friesland Foods	NL	0.04		3.70	<b>34.97</b>	1.79	29.41
<b>AVERAGE MILK PRICE THIS MONTH 2)</b>					<b>33.79</b>		<b>29.55</b>
New Zealand (5)	NZ				<b>27.95</b>	none	18.51
United States of America (3)	US	0.16			<b>35.59</b>	none	29.32

### Remarks:

- (1) All prices are VAT excluded, paid to producers and assuming milk collected every other day  
Price per 100 kg standard milk with 4.2% fat, 3.40% (crude) protein, 500,000 kg per year, total bacterial count 24,999 and somatic cell count 249,999.
- (2) Arithmetic average.
- (3) Class III prices adjusted for 4.20% fat, 3.4% protein and somatic cell count 249,999.
- (4) Including most recent supplementary payment.
- (5) Based on payout forecast of Fonterra, adjusted for 4.2% fat and 3.40% protein.