



Milk Markets Overview

Market Conditions

Market sentiment across dairy commodities remains subdued. Butter, skimmed milk powder (SMP) and cheese have all experienced further downward pressure, although the pace of decline has eased slightly. As year-end approaches, both buyers and sellers are showing limited interest in holding inventory, making any near-term recovery unlikely.

Cheese markets continue to soften, with mozzarella and cheddar both trending lower.

Global Supply Dynamics

Milk production remains strong across key regions, driven by favourable farm-level margins and herd expansion:

- EU (July): +1.5%
- U.S. (August): +3.2%
- New Zealand (August): +2.5%
- Australia (August): -3.0%

In the EU, output has been supported by delayed calving following last year's bluetongue outbreak. The US dairy herd has reached record levels, reinforcing global supply pressure. In New Zealand, recent auction results have dampened sentiment, despite a relatively strong milk price forecast early in the season.

Global Demand Trends

Global dairy exports have declined only marginally, but EU performance remains weak due to reduced price competitiveness. New Zealand has seen a drop in cheese exports, while the US continues to gain market share, supported by more competitive pricing.

Some US origin dairy products are now entering European markets as buyers seek cost efficiencies. While recent price corrections in Europe could support a rebound in global demand, there is currently no clear evidence of recovery.

Welcome to Our 2025 Graduates

In September, we were delighted to welcome our 2025 graduates to Kerry Dairy Ireland. They've now begun their journey on our Graduate Programme, supported by our Early Careers Team and the Irish Management Institute (IMI) – we wish them the best of luck as they begin their career with Kerry Dairy Ireland.

To Blathin Leahy, Orla Gaffney, Michelle Buckley, Cathal Culloty, Flora Dooley, Kevin Gordan, Ciara O'Callaghan, Kevin Goulding, Eva McMahon, Erica Jones and Hieu Power - welcome to the team!



Applications Now Open for 2026 – Be Part of What's Next

Are you or someone you know ready to kick-start a career in a company that's shaping the future of dairy?

At Kerry Dairy Ireland, our Graduate Programme offers more than just a job - it's a launchpad for ambitious graduates who want to make a real impact. You'll gain hands-on experience, work alongside industry experts and benefit from world-class learning through our partnership with the Irish Management Institute (IMI).

This is your chance to grow, lead and help drive innovation in a business that blends heritage with transformation.

Apply now and start your journey:
kerrydairyireland.com/careers

Strings & Things brings innovation to UK snacking with Munch Mix

We're proud to share that our Strings & Things brand is expanding its cheese snacking portfolio with the launch of Munch Mix in the UK, with plans to launch in Ireland in 2026. This innovative snack pairs creamy cheddar cubes with crunchy crackers or pretzels in a convenient two-compartment pack. Building on strong momentum in cheese snacking, Munch Mix is another step in delivering fun, tasty and imaginative options for families.



Evolve - Next Steps

Development Events

Our upcoming Future Proof events and Financial Seminar count towards this requirement:

- West County Hotel, Ennis – Thursday, 30th October | 11am – 7pm | Eircode V95 C9CT
- Charleville Park Hotel – Thursday, 13th November | 11am – 7pm | Eircode P56 V268
- Ballygarry Hotel, Tralee – Tuesday, 18th November | 11am – 7pm | Eircode V92 W279
- Upcoming Financial Seminar: Teach Iosagain, Rathmore. October date TBC.

DairyCare – Action Plan

If you have registered for DairyCare, it is time to schedule and complete your one-to-one veterinary consultation and close out the process on the ICBF online portal to ensure eligibility for the DairyCare incentive.

Protecting Our Waters

Participants in Protecting Our Waters must submit clear photo evidence verifying the implementation of agreed measures. Send your photos to your Milk Quality & Sustainability Advisor by Friday, 21st November.



EVOLVE

REGENDAIRY

Generations of Knowledge: Niall and Jerry Moloney Share Their Insights at Farm Walk

Pictured at a recent Farm Walk on farm of Niall and Jerry Moloney, Crecora, Co. Limerick



Jeremy O'Connor, Eamon Shanahan, Diarmuid Fitzgerald, Declan O'Flynn and Henry Cahill



John Merrick, Pat Clifford, Niamh Merrick, Mike Kennedy, Seamus Laffan and Ailish Moriarty, Kerry Agribusiness.

Key Tips From the October Farm Walks

Successful Dry Off

- Hygiene, Hygiene, Hygiene – drying off is almost like a surgical procedure
- Be prepared – clip tails, get milk recording done, have the right equipment – head torch, clean apron, gloves
- Use milk recordings to determine eligibility for Selective Dry Cow Therapy (SDCT) – average lactation less than 50,000, all milk recordings under 200,000 and no case of clinical mastitis
- If a cow is a free flowing milker, has teat end damage or lies on passageways they are not suitable for SDCT

Labour Efficiency & Facilities

- Having a simple system is key to labour efficiency.
- The start time of evening milking has a significant impact on the length of your working day. Can this be brought forward?
- Use the dry period to organise workstations, calf shed, calving utensils & fencing. Has everything a

place and do you/staff member know where to find it when needed?

- Target 8 rows or less in the parlour. Automatic cluster removers, gates operated from any point in the pit and autowash will improve labour efficiency at milking
- Ensure your facilities provide a safe environment to work in.

Economic Breeding Index (EBI)

- Change in base cow – moved from an animal born in 2005 to born in 2015 and milk recorded in 2017, to 2019
- Economic values of the EBI have also been updated to reflect the rise in costs over the last number of years.
- With the economic changes and the base change the average reduction in EBI is €83
- Kerry Agribusiness milk suppliers in the top 20% EBI have higher litres/cow, higher fat and protein percentage, higher milk solids/cow and are receiving a higher milk price compared with the average or bottom 20% EBI



Dairygold 40th Birthday

**WIN a
€2,500
CELEBRATION**

**10 PRIZES TO BE WON.
ONE WINNER EVERY WEEK***

SPREADING JOY FOR 40 YEARS

**Thank you to everyone who has supported and contributed
to the brand over the years - here's to 40 more!**

*Purchase necessary. Over 10c ROI only. Terms and conditions apply. See www.dairygold.ie. Closing date Monday 3rd November 2025.

The banner features a green background with a gold balloon on the left and a Dairygold Original butter tin on the right. The tin is decorated with gold and white balloons and confetti. The text is in white and gold, with the Dairygold logo prominently displayed on the tin.

The Critical Role of Soil Sampling in Nutrient Management Planning

Soil sampling is the foundation of an effective Nutrient Management Plan (NMP). It provides essential data on soil pH, phosphorus (P) and potassium (K), enabling informed decisions on fertiliser, slurry and lime applications.

Beyond its agronomic benefits, soil sampling is a key regulatory requirement. Farmers with a stocking rate exceeding 130 kg of organic nitrogen per hectare are legally obliged to maintain valid soil samples. These samples demonstrate the need for phosphorus; without them, phosphorus levels are assumed to be at Index 4, meaning no phosphorus can be applied.

For participants in the ACRES scheme, soil sampling is also mandatory. A minimum of one sample must be

taken for every 5 hectares. All samples must be less than four years old (any taken before 15 September 2022 are now expired). To ensure accuracy, samples should ideally be collected at least three months after applying slurry, manure or chemical P or K.

Since 15 September 2025, all soil samples must include the corresponding LPIS or georeferenced identifier. This requirement improves traceability and ensures nutrient planning accuracy on a field-by-field basis.

A well-prepared NMP ensures nutrients are applied in the right place and at the right rate. Correcting soil pH improves nutrient availability and fertiliser efficiency, while slurry should be targeted to areas with the greatest P and K requirements.

By following an NMP, farmers can remain compliant with nitrogen and phosphorus allowances, optimise nutrient use, reduce waste and maximise grass growth.



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Offers | Fireside Accessories & more |**

Click & collect available in all 28 Farm & Home Stores

Click & Collect

The banner has a dark background with a fiery, orange and yellow flame pattern at the bottom. The text is in white and yellow, with the 'Click & Collect' logo in the bottom right corner.

With over **50 years'**
experience in **milk processing**,
in **dairy innovation**, and in
brand development



We produce a range of high-quality dairy products and ingredients for consumers and a broad set of customers in the food industry

4 business divisions

Agribusiness, Dairy Ingredients, Nutritional Ingredients, Dairy Consumer Foods.

 **1.2** bn litres of milk processed annually on a **sustainable** basis from **2,700** family farms

Generating **€1.4** bn in revenue




A key player in the dairy industry, renowned for our **market leading brands** and forward looking approach

28 stores **FARM & HOME STORE**
offering a wide range of farm inputs, hardware, pet, and household essentials

Operating across **7 sites** with **1,500+ employees**



Bloom Feeds

providing cutting-edge technical expertise and nutritional solutions designed to optimise the efficiency, profitability and sustainability of our milk supplies



We leverage the expertise of our people to drive innovation and excellence



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