

EU Prices

EU Price
Apr-2019

Evolution since last month

Raw Milk **34.3** €/100 kg **- 0.03%**

EU Prices
(week 22)

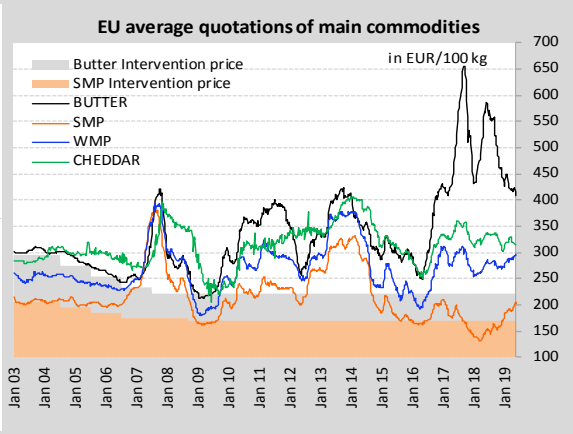
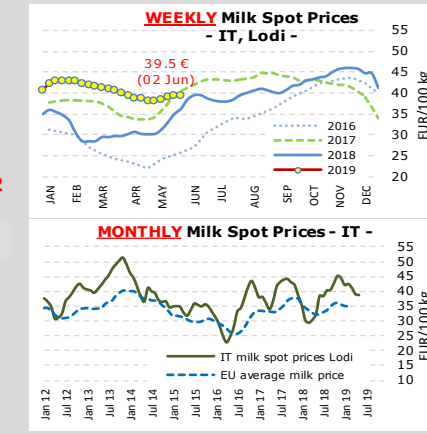
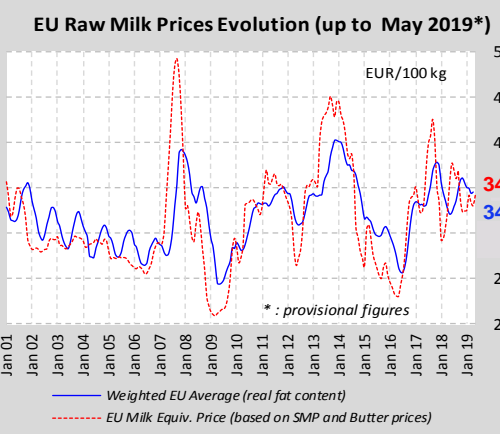
Compared to the previous 4 weeks

BUTTER **407** €/100 kg **- 2.5%**

S.M.P. **204** €/100 kg **+ 1.6%**

W.M.P. **297** €/100 kg **+ 0.6%**

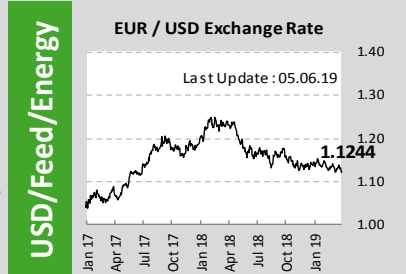
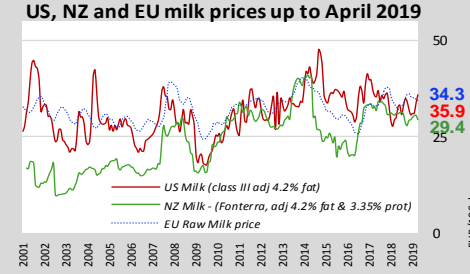
CHEDDAR **314** €/100 kg **- 0.6%**



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 26.05.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	4 642	5 513	5 195	-1.5%	-4.1%	+2.3%
SMP	2 278	2 563	2 309	+3.7%	nc	-1.6%
WMP	3 290	3 175	3 704	+0.4%	-3.4%	+2.4%
Cheddar	3 520	5 263	3 704	-0.3%	+25.3%	-1.0%



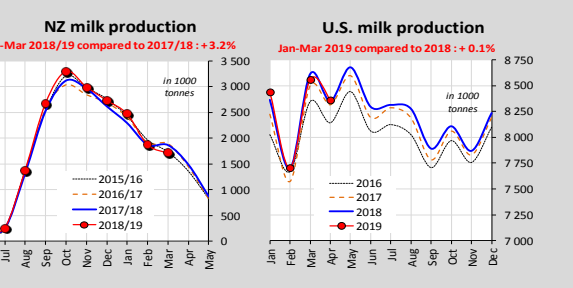
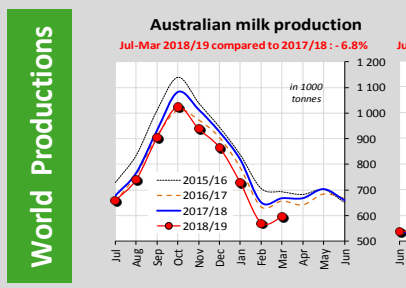
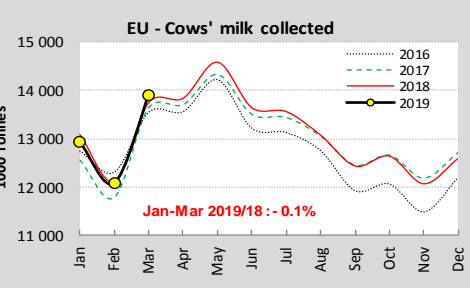
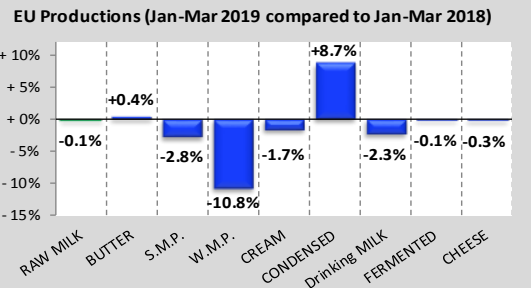
Feed / Energy quotations (evolution compared to the previous 4 weeks)

(week 22)

Feed costs **+ 0.1%**

Energy costs **- 0.03%**

EU Productions



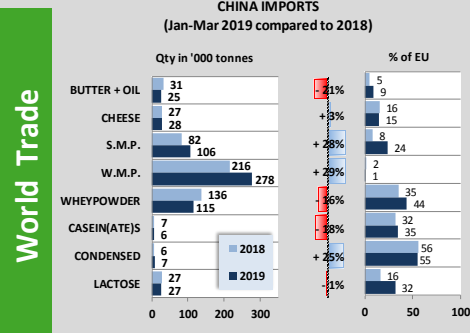
EU Trade

EU Exports - Top 3 destinations in 2019

Period : January-March

	BUTTER			CHEESE				
	In Tonnes	2017	2018	2019	In Tonnes	2017	2018	2019
Extra-EU	35 261	37 980	32 418	↓ -15%	201 009	204 007	208 950	↑ +2%
USA	6 136	5 884	7 121	↑ +21%	32 074	28 396	30 074	↑ +6%
China	2 041	1 844	2 095	↑ +14%	23 054	21 521	27 389	↑ +27%
Saudi Arabia	2 442	3 854	1 997	↓ -48%	14 246	15 009	15 089	→ +1%

	S.M.P.			W.M.P.				
	In Tonnes	2017	2018	2019	In Tonnes	2017	2018	2019
Extra-EU	191 299	193 861	261 908	↑ +35%	107 214	94 640	70 163	↓ -28%
Indonesia	17 213	11 117	30 070	↑ +170%	11 978	17 188	11 879	↓ -31%
China	21 186	11 825	28 395	↑ +140%	5 393	4 276	5 162	↑ +21%
Algeria	26 937	44 145	28 123	↓ -36%	6 374	5 279	3 998	↓ -24%



MAIN EXPORTING THIRD COUNTRIES

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Jan-Mar 2019	compared to 2018	Jan-Mar 2019	compared to 2018	Jan-Mar 2019	compared to 2018	Jan-Mar 2019	compared to 2018
New Zealand	147	↑ +29%	90	↑ +12%	119	↑ +8%	468	↑ +23%
EU-28	41	↓ -22%	209	↑ +2%	262	↑ +3%	70	↓ -26%
United States	9	↓ -3%	99	↑ +1%	165	↓ -10%	7	↓ -37%
Belarus	17	↓ -4%	58	↑ +25%	30	↑ +30%	6	↓ -13%
Australia	6	↑ +78%	36	↓ -10%	45	↑ +10%	10	↓ -42%
Uruguay	4	↑ +72%	6	↓ -24%	5	↑ +100%	30	↑ +25%

MAIN IMPORTING THIRD COUNTRIES

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Jan-Mar 2019	compared to 2018	Jan-Mar 2019	compared to 2018	Jan-Mar 2019	compared to 2018	Jan-Mar 2019	compared to 2018
China	25	↓ -21%	28	↑ +3%	106	↑ +28%	278	↑ +29%
Japan	6	↑ +17%	71	↑ +5%	17	↓ -12%	0	↑ +44%
Russia	18	↑ +8%	62	↑ +83%	16	↓ -2%	11	↓ -17%
United States	15	↑ +13%	39	↑ +1%	0	↑ +17%	2	↑ +40%
Australia	10	↓ -13%	28	↓ -12%	3	↑ +9%	7	↑ +23%
Thailand	4	↑ +1%	5	↓ -2%	13	↓ -8%	27	↑ +35%

GDT Auction

Event 237
4 June 2019

-3.4%

Average price (USD/MT, FAS)

\$3 423

Anhydrous Milk Fat -5.7%

Butter -10.3%

Butter Milk Powder -10.1%

Cheddar -14.0%

Lactose +0.4%

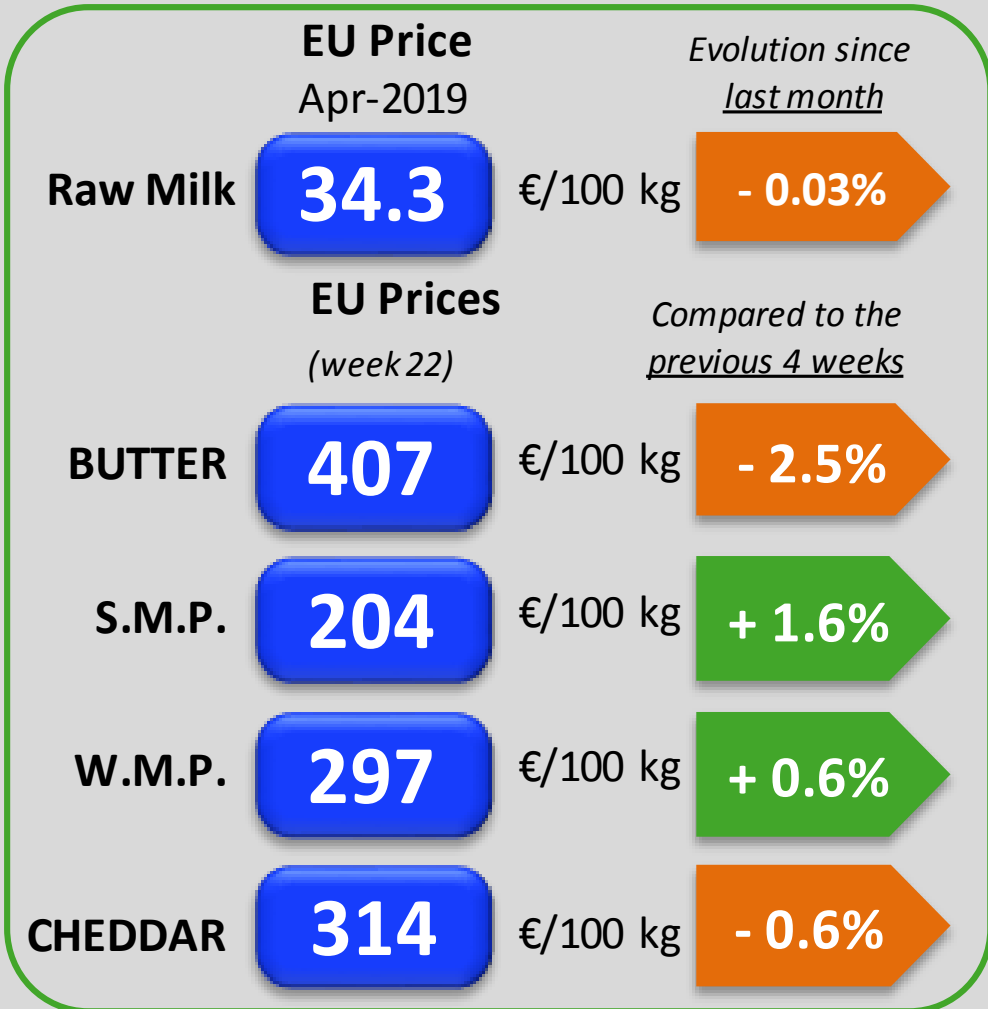
Rennet Casein +4.2%

Skim Milk Powder -4.0%

Whole Milk Powder -1.5%



EU Prices

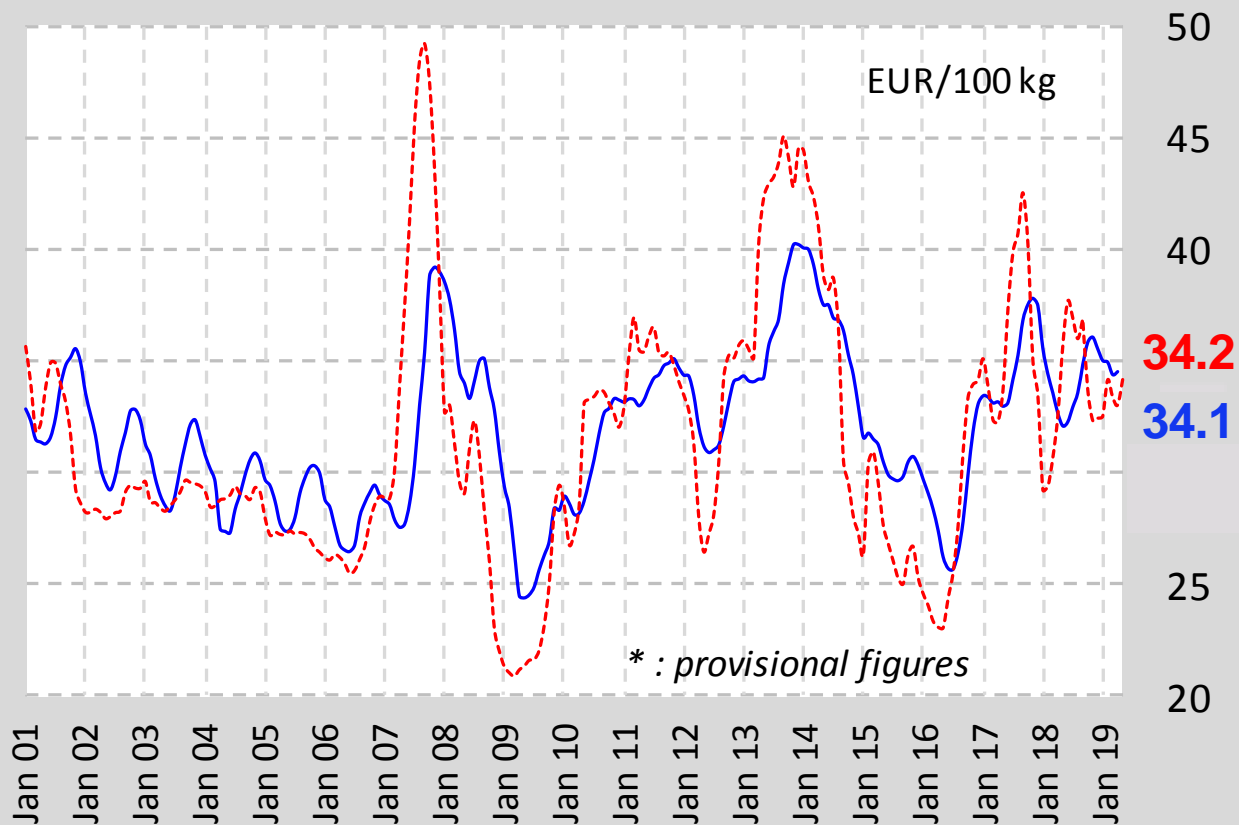


Source : DG AGRI – Reg. 2017/1185 Art. 11 & 12

↓
Next

➡ back to Dashboard

EU Raw Milk Prices Evolution (up to May 2019*)

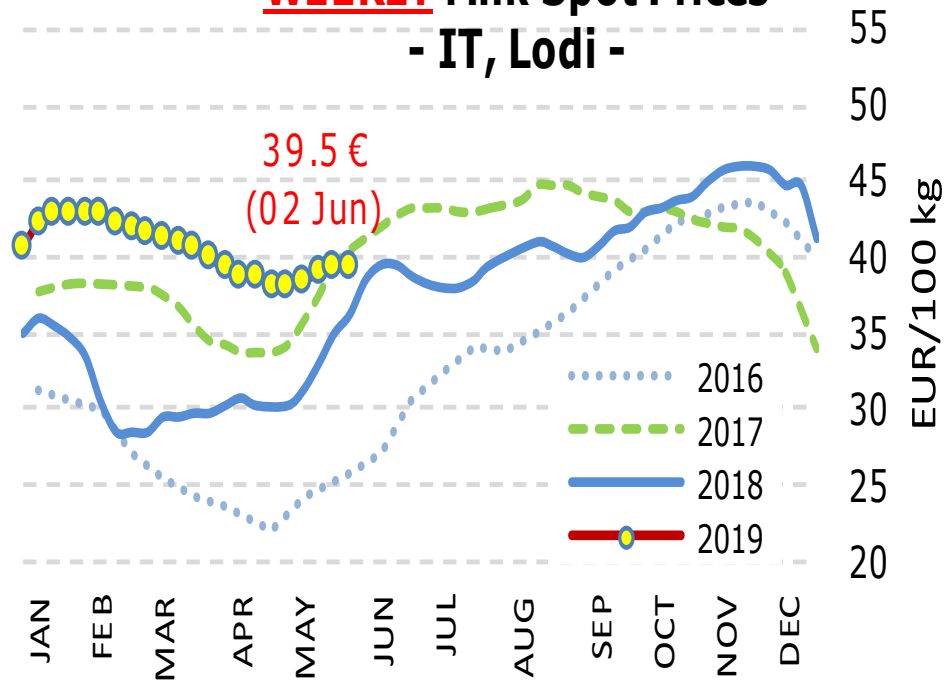


— Weighted EU Average (real fat content)

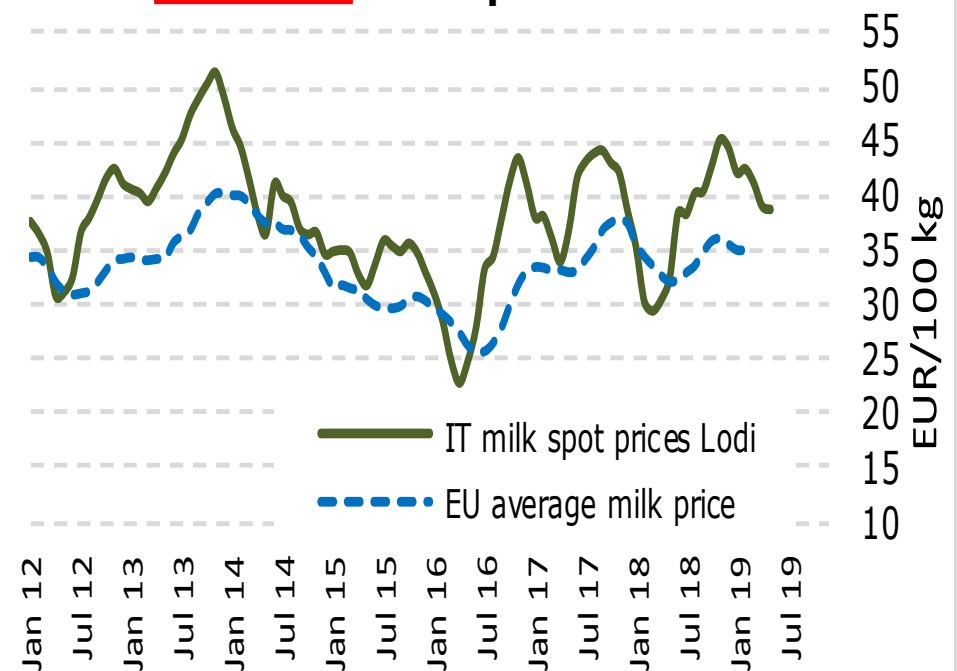
- - - EU Milk Equiv. Price (based on SMP and Butter prices)

Source : DG AGRI – Reg. 2017/1185 Art. 12(a) - Annex II.4(a)

WEEKLY Milk Spot Prices - IT, Lodi -

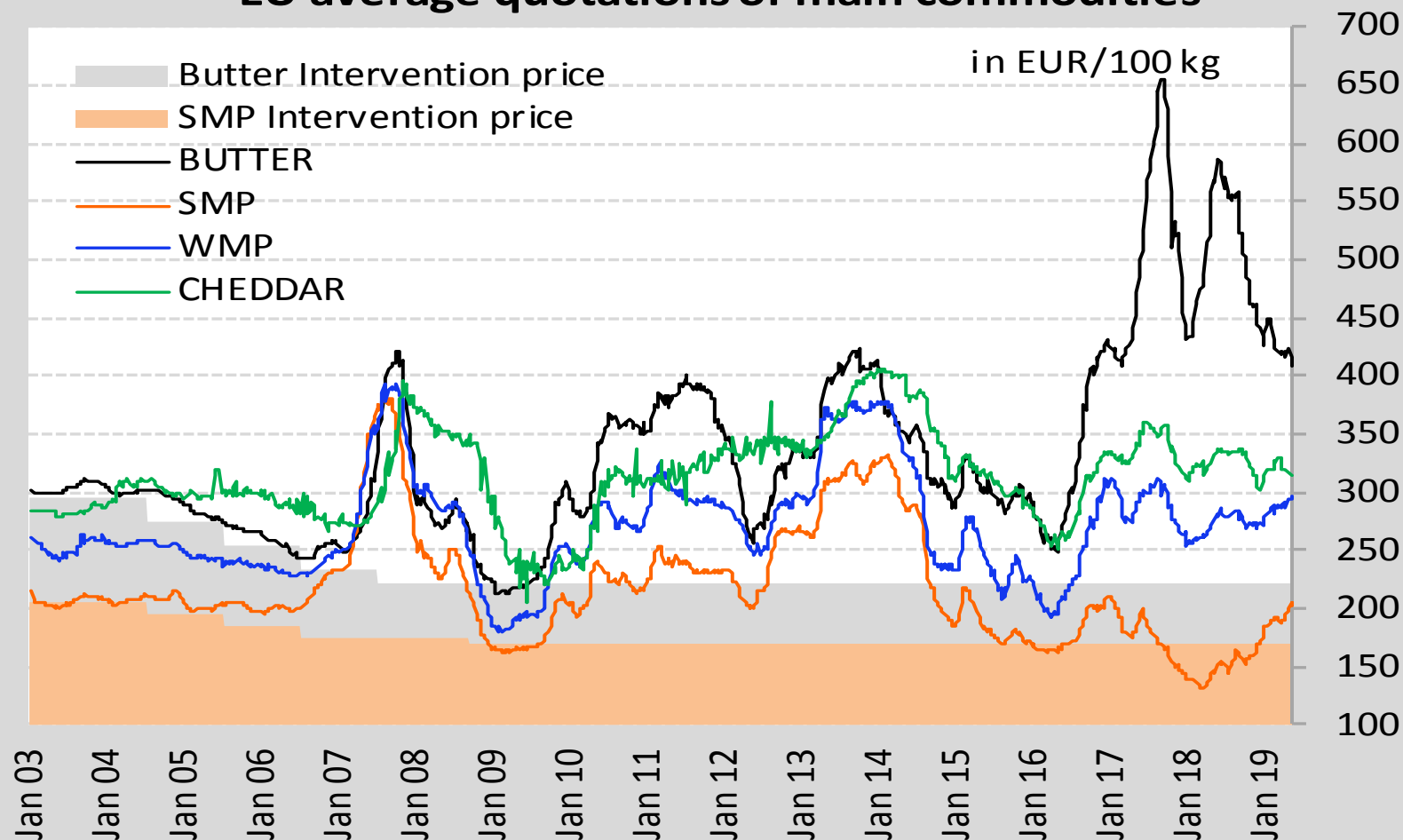


MONTHLY Milk Spot Prices - IT -



Source : Clal.it

EU average quotations of main commodities



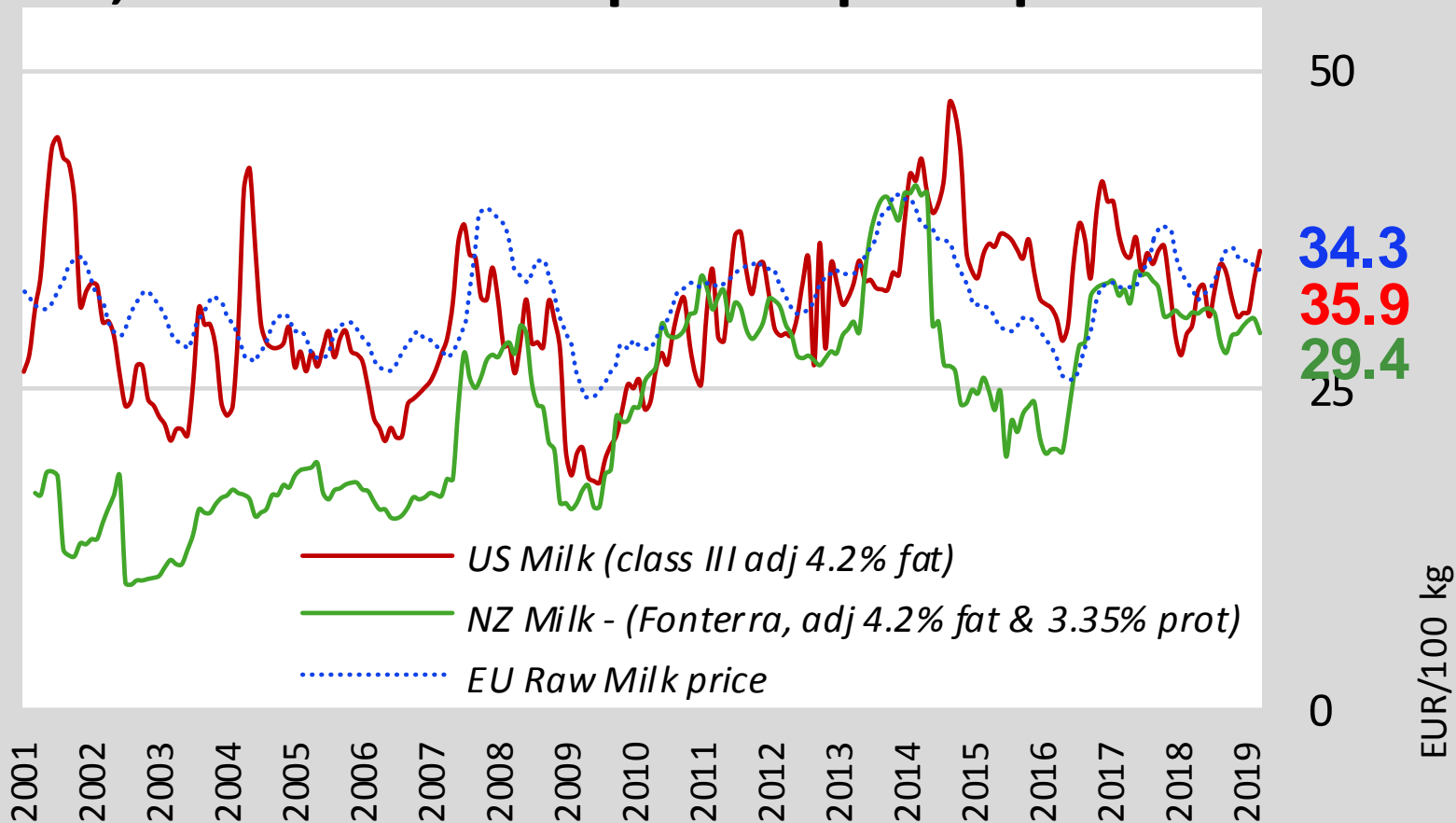
Source : DG AGRI - Reg. 2017/1185 Art. 11 - Annex I.7

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 26.05.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	4 642	5 513	5 195	👇 - 1.5%	👇 - 4.1%	👆 + 2.3%
SMP	2 278	2 563	2 309	👆 + 3.7%	➡ nc	👇 - 1.6%
WMP	3 290	3 175	3 704	➡ + 0.4%	👇 - 3.4%	👆 + 2.4%
Cheddar	3 520	5 263	3 704	➡ - 0.3%	👆 + 25.3%	👇 - 1.0%

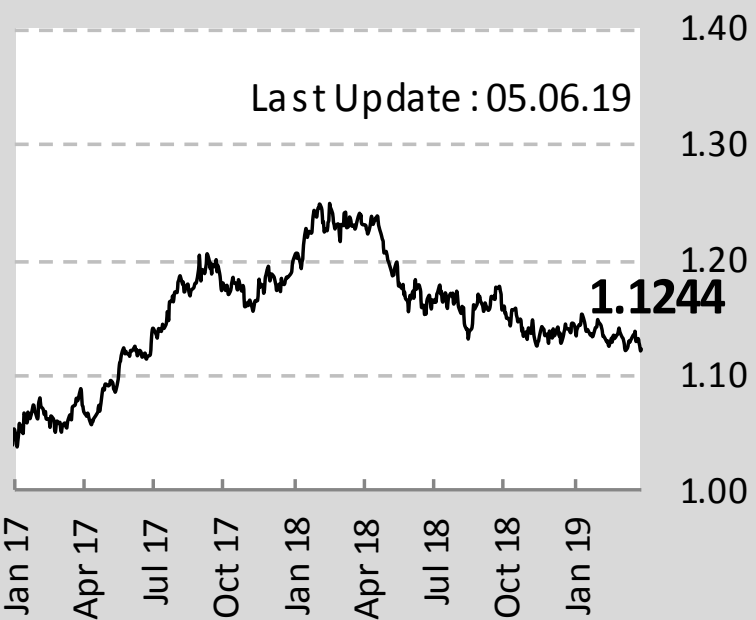
Source : DG AGRI, USDA

US, NZ and EU milk prices up to April 2019



Source : DG AGRI, LTO Nederland

EUR / USD Exchange Rate



Source : European Central Bank

Feed / Energy quotations

(evolution compared to the previous 4 weeks)

(week 22)

Feed costs

+ 0.1%

Energy costs

- 0.03 %

Sources : Feed : DG AGRI, Clal.it
Energy : DG ENERGY

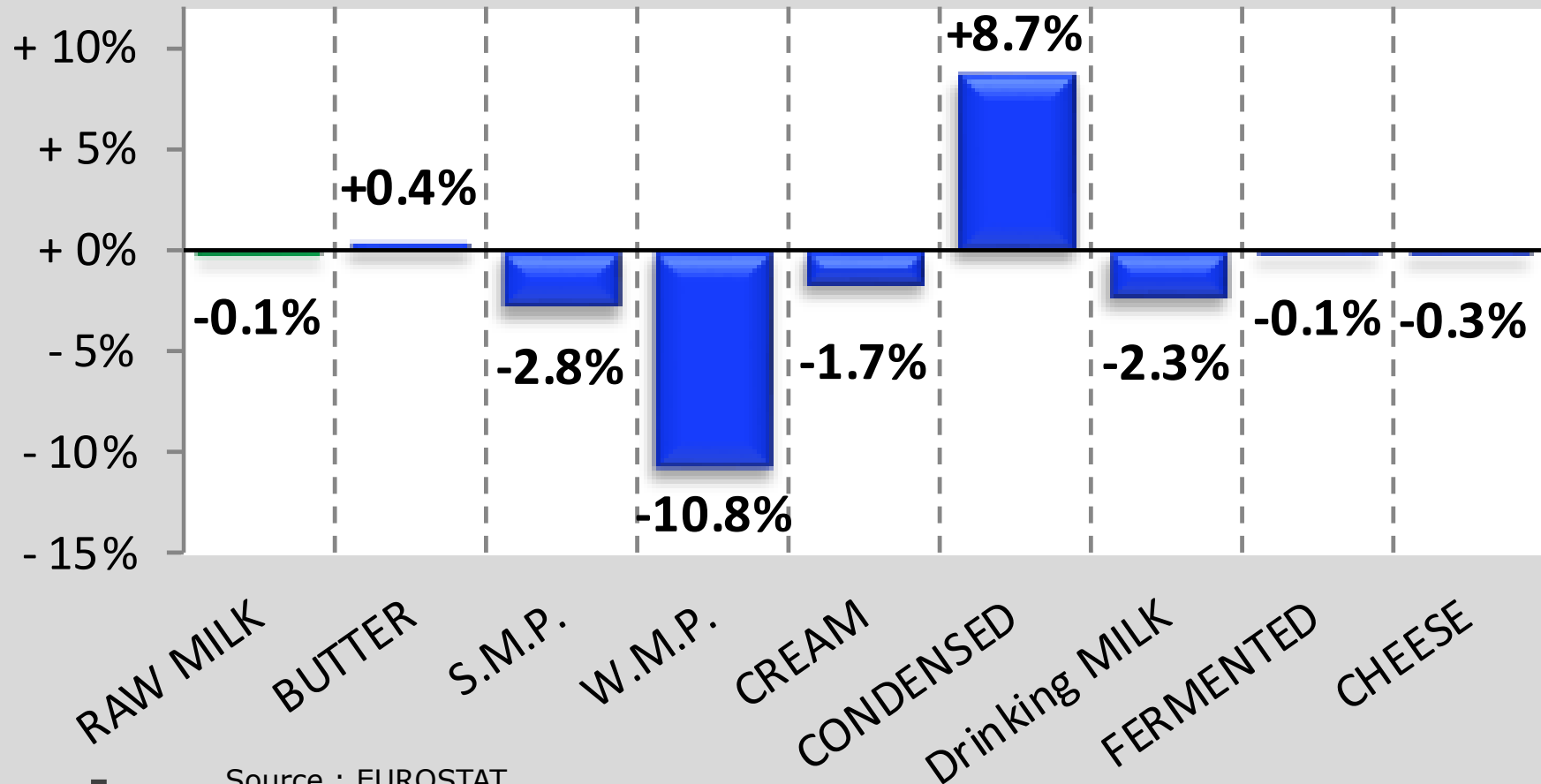
OIL : Europe Brent Spot Price

(USD/Barrel)



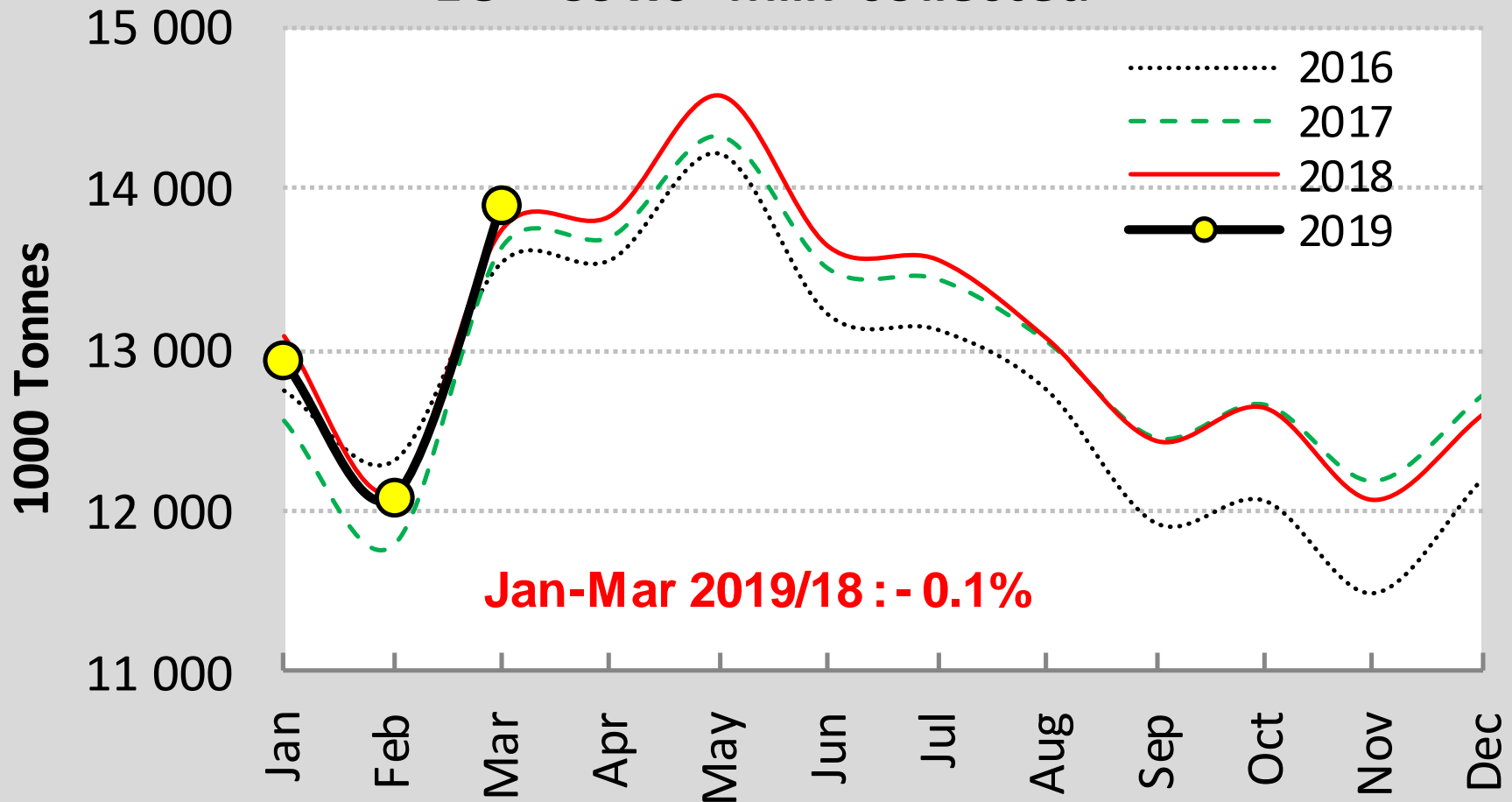
Source : Nasdaq

EU Productions (Jan-Mar 2019 compared to Jan-Mar 2018)



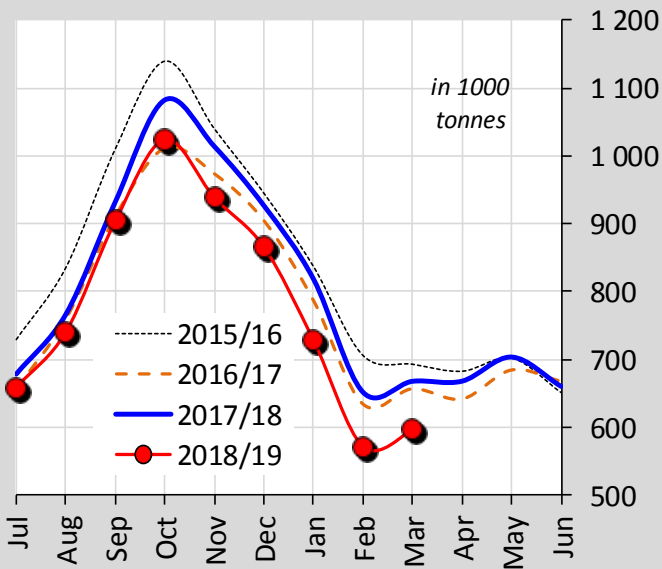
Source : EUROSTAT

EU - Cows' milk collected



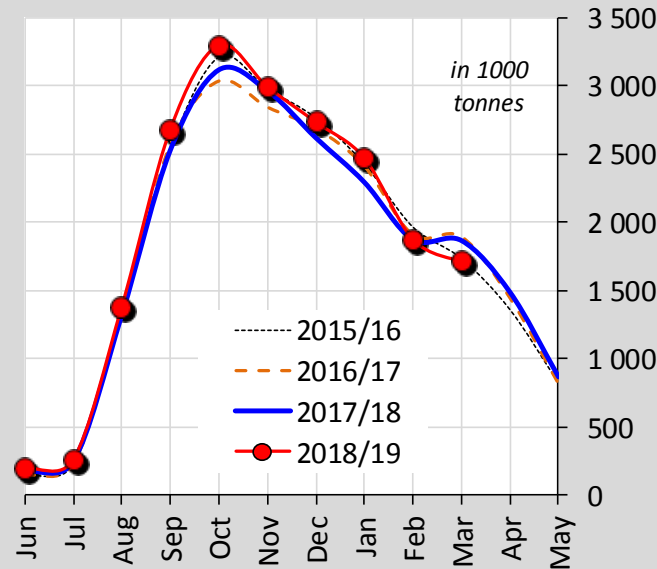
Australian milk production

Jul-Mar 2018/19 compared to 2017/18 : - 6.8%



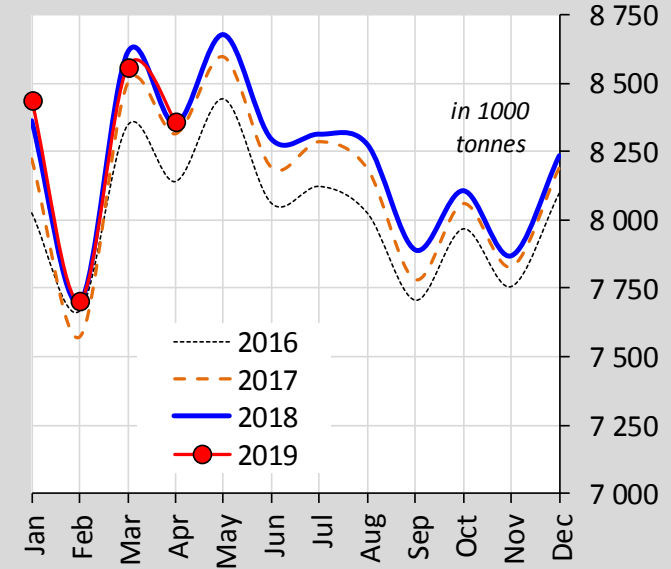
NZ milk production

Jun-Mar 2018/19 compared to 2017/18 : + 3.2%



U.S. milk production

Jan-Mar 2019 compared to 2018 : + 0.1%



Source : DairyAustralia, Dcanz, USDA

EU Exports - Top 3 destinations in 2019

Period : January-March

BUTTER				
<i>in Tonnes</i>	2017	2018	2019	
Extra-EU	35 261	37 980	32 418	↓ - 15%
USA	6 136	5 884	7 121	↑ + 21%
China	2 041	1 844	2 095	↑ + 14%
Saudi Arabia	2 442	3 854	1 997	↓ - 48%

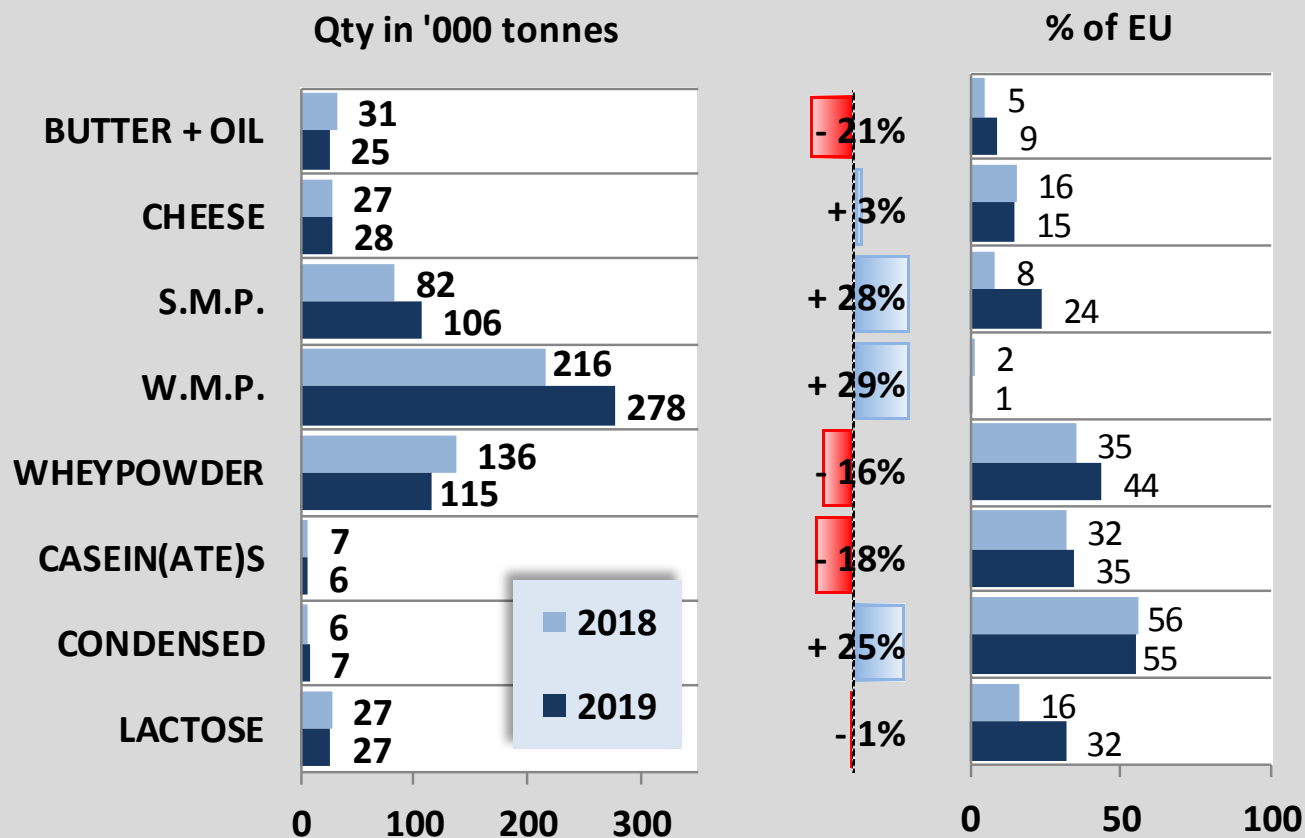
CHEESE				
<i>in Tonnes</i>	2017	2018	2019	
Extra-EU	201 009	204 007	208 950	↗ + 2%
USA	32 074	28 396	30 074	↑ + 6%
Japan	23 054	21 521	27 389	↑ + 27%
Switzerland	14 246	15 009	15 089	↗ + 1%

S.M.P.				
<i>in Tonnes</i>	2017	2018	2019	
Extra-EU	191 299	193 861	261 908	↑ + 35%
Indonesia	17 213	11 117	30 070	↑ + 170%
China	21 186	11 825	28 395	↑ + 140%
Algeria	26 937	44 145	28 123	↓ - 36%

W.M.P.				
<i>in Tonnes</i>	2017	2018	2019	
Extra-EU	107 214	94 640	70 163	↓ - 26%
Oman	11 978	17 188	11 879	↓ - 31%
Kuwait	5 393	4 276	5 162	↑ + 21%
China	6 374	5 279	3 998	↓ - 24%

Source : EUROSTAT

CHINA IMPORTS (Jan-Mar 2019 compared to 2018)



Source : GTA

MAIN EXPORTING THIRD COUNTRIES

Jan-Mar 2019
compared to 2018

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18
New Zealand	147	↑ +29%	90	↑ +12%	119	↗ +8%	468	↑ +23%
EU-28	41	↓ -22%	209	↗ +2%	262	↑ +35%	70	↓ -26%
United States	9	↘ -3%	99	↑ +11%	165	↓ -10%	7	↓ -37%
Belarus	17	↘ -4%	58	↑ +25%	30	↑ +30%	6	↓ -33%
Australia	6	↑ +78%	36	↓ -10%	45	↗ +10%	10	↓ -42%
Uruguay	4	↑ +72%	6	↓ -24%	5	↑ +190%	30	↑ +25%

MAIN IMPORTING THIRD COUNTRIES

Jan-Mar 2019
compared to 2018

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18
China	25	↓ -21%	28	↗ +3%	106	↑ +28%	278	↑ +29%
Japan	6	↑ +175%	71	↗ +5%	17	↓ -12%	0	↑ +++
Russia	18	↑ +88%	62	↑ +83%	16	↗ +2%	11	↑ +179%
United States	15	↑ +53%	39	↗ +1%	0	↑ +178%	2	↑ +40%
Australia	10	↓ -13%	28	↓ -12%	3	↗ +9%	7	↑ +23%
Thailand	4	↗ +1%	5	↘ -2%	13	↘ -8%	27	↑ +35%

Source : GTA

Event 237

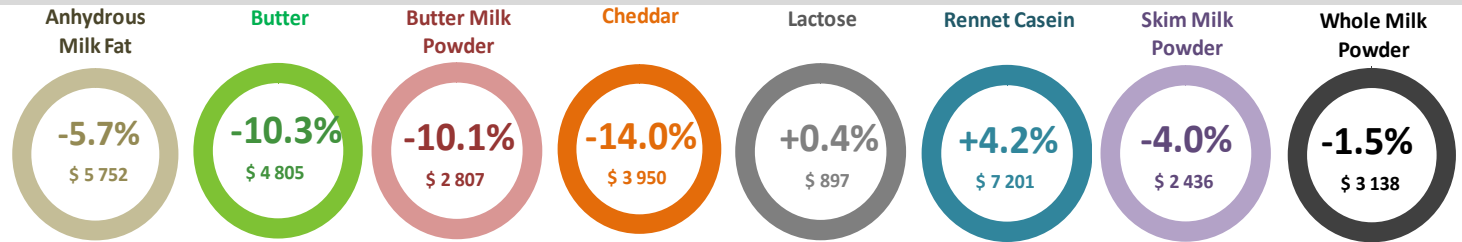
4 June 2019

-3.4%



Average price (USD/MT, FAS)

\$3 423



Source : Globaldairytrade



Previous