

EU Prices

EU Price
Nov-2018

Evolution since last month

Raw Milk **36.1** €/100 kg **+ 0.7%**

EU Prices
(week 3)

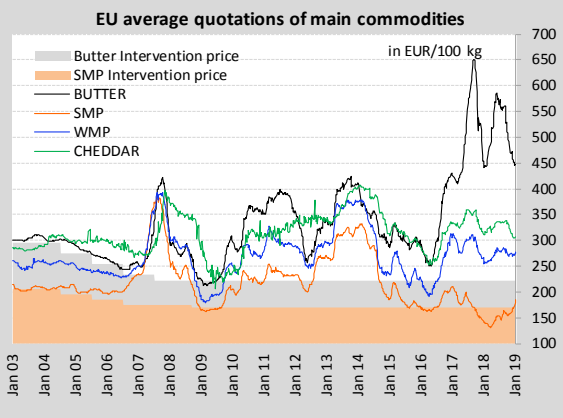
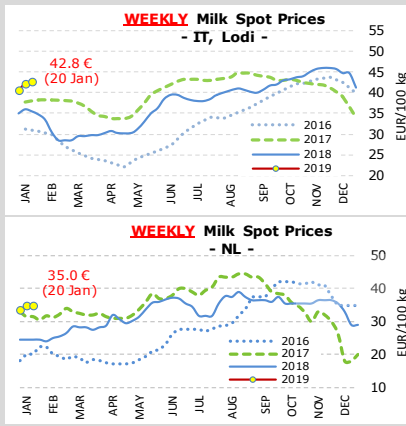
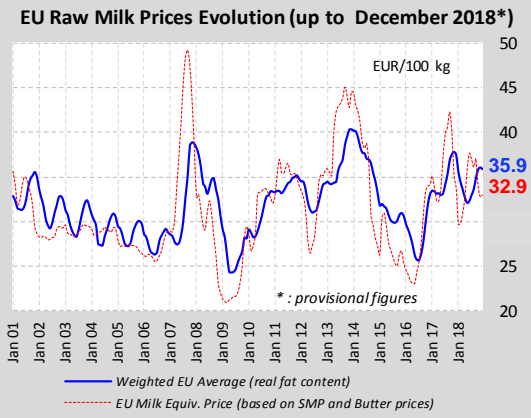
Compared to the previous 4 weeks

BUTTER **448** €/100 kg **- 0.1%**

S.M.P. **184** €/100 kg **+ 6.1%**

W.M.P. **278** €/100 kg **+ 1.7%**

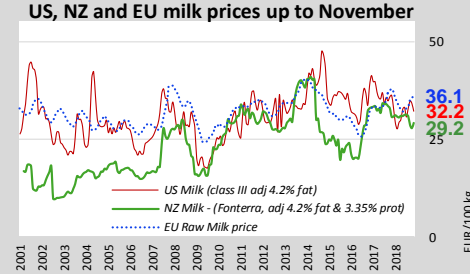
CHEDDAR **306** €/100 kg **+ 0.3%**



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 20.01.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	5 175	4 213	4 964	+0.2%	+2.4%	+0.8%
SMP	2 064	2 488	2 282	+4.0%	+10.6%	+8.2%
WMP	3 172	2 763	3 527	+1.4%	+1.8%	+3.2%
Cheddar	3 521	3 488	3 106	+0.7%	+1.5%	-0.8%



USD/Feed/Energy

EUR / USD Exchange Rate

Last Update : 23.01.19

1.1354

OIL : Europe Brent Spot Price (USD/Barrel)

Last update : 20.01.19

58.80

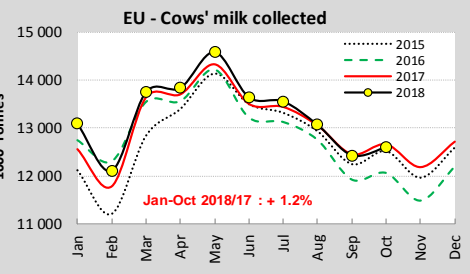
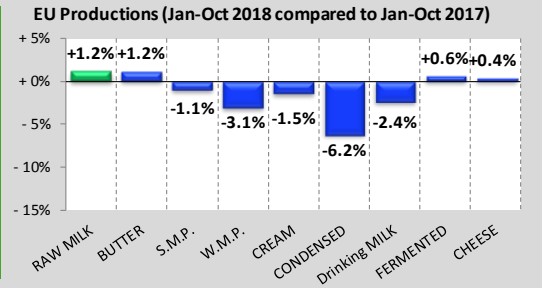
Feed / Energy quotations
(evolution compared to the previous 4 weeks)

(week 3)

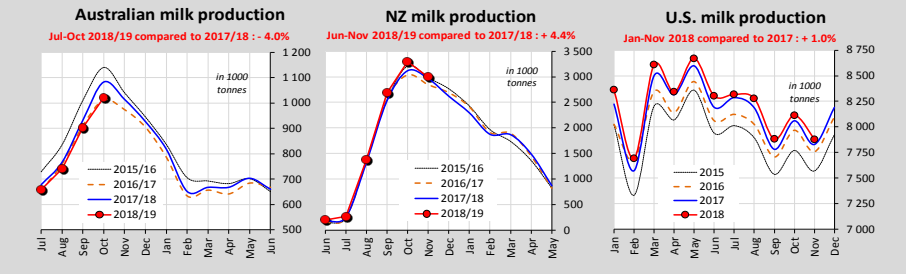
Feed costs **+ 1.3%**

Energy costs **- 3.1%**

EU Productions



World Productions



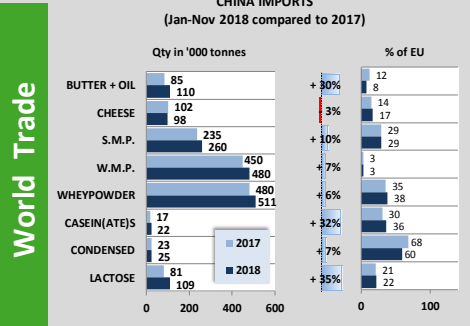
EU Trade

EU Exports - Top 3 destinations in 2018

Period : January-November

in Tonnes	BUTTER			CHEESE		
	2016	2017	2018	2016	2017	2018
Extra-EU	153 848	127 088	119 178	736 433	763 063	768 823
USA	17 798	24 933	26 453	131 934	131 317	123 845
Saudi Arabia	18 241	9 181	10 711	71 788	87 010	98 741
China	6 751	7 454	7 437	51 881	55 307	56 881

in Tonnes	S.M.P.			W.M.P.		
	2016	2017	2018	2016	2017	2018
Extra-EU	525 088	724 011	758 818	356 443	367 157	316 285
Algeria	84 121	118 815	132 697	44 637	37 994	47 482
China	44 233	68 770	85 352	30 245	62 948	25 523
Indonesia	42 207	56 084	51 412	19 920	22 373	20 746



GDT Auction

MAIN EXPORTING THIRD COUNTRIES

Jan-Nov 2018 compared to 2017	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
New Zealand	410 ↗ +7%	287 ↘ -6%	306 ↘ -11%	1 151 ↗ +1%
EU-28	151 ↘ -7%	769 ↗ +1%	759 ↗ +5%	316 ↘ -14%
United States up to Oct	44 ↗ +70%	294 ↗ +3%	617 ↗ +25%	43 ↗ +97%
Belarus	73 ↗ +5%	191 ↗ +10%	108 ↗ +6%	31 ↗ +11%
Australia	14 ↗ +3%	155 ↘ -1%	142 ↘ -1%	51 ↗ +6%
Uruguay	12 ↗ +33%	27 ↘ -10%	15 ↗ +21%	129 ↗ +33%

MAIN IMPORTING THIRD COUNTRIES

Jan-Nov 2018 compared to 2017	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
China	110 ↗ +30%	98 ↘ -3%	260 ↗ +10%	480 ↗ +7%
Russia	74 ↘ -20%	241 ↗ +17%	75 ↘ -36%	21 ↘ -54%
Mexico up to Sep	19 ↘ -43%	92 ↗ +1%	267 ↗ +7%	5 ↗ +97%
Japan	14 ↗ +89%	264 ↗ +7%	47 ↘ -6%	0 ↗ +12%
Philippines up to Oct	28 ↗ +2%	32 ↗ +10%	138 ↗ +1%	19 ↗ +35%
Indonesia up to Oct	20 ↗ +4%	24 ↗ +1%	124 ↘ -4%	45 ↗ +29%

Event 228
15 January 2019

+4.2%
Average price (USD/MT, FAS)
\$3 057

Butter Milk Fat: +3.2% (\$ 2 294)

Butter: +4.6% (\$ 4 262)

Butter Milk Powder: n.a.

Cheddar: +4.2% (\$ 3 504)

Lactose: +7.9% (\$ 1 032)

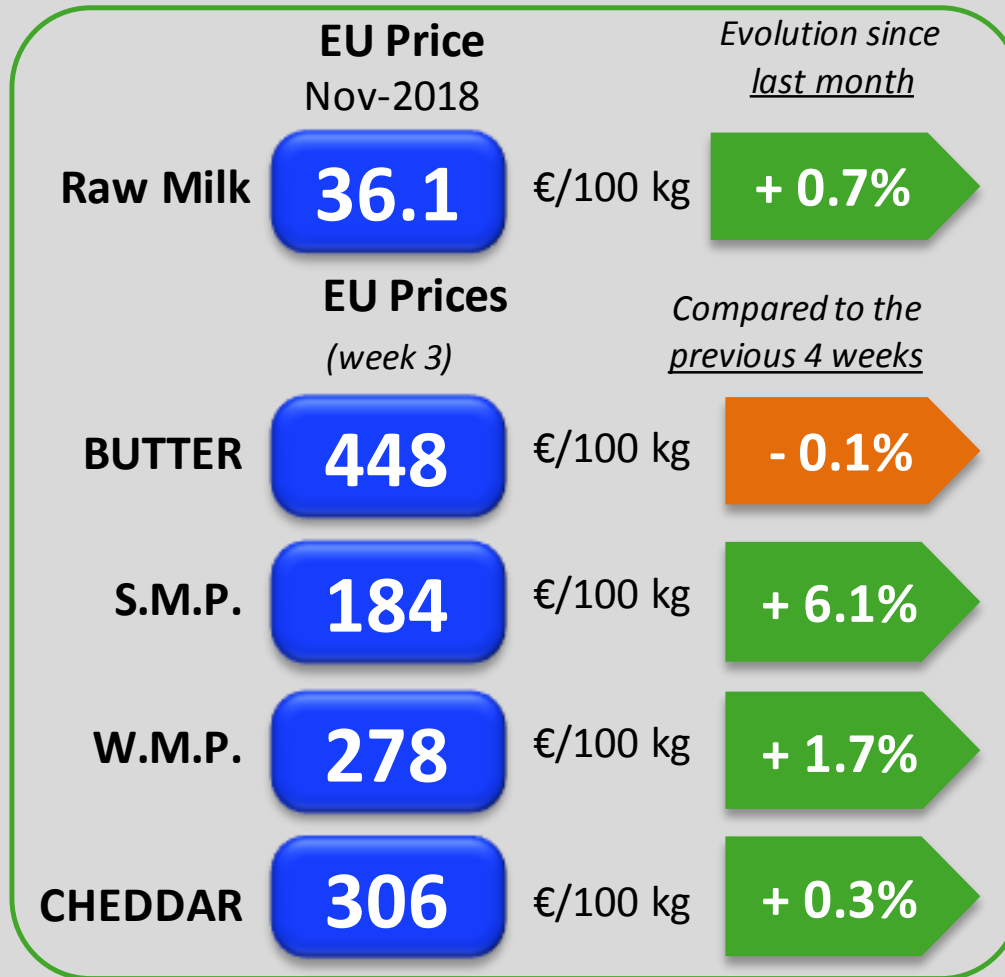
Rennet Casein: -1.4% (\$ 5 047)

Skim Milk Powder: +10.3% (\$ 2 405)

Whole Milk Powder: +3.0% (\$ 2 777)



EU Prices

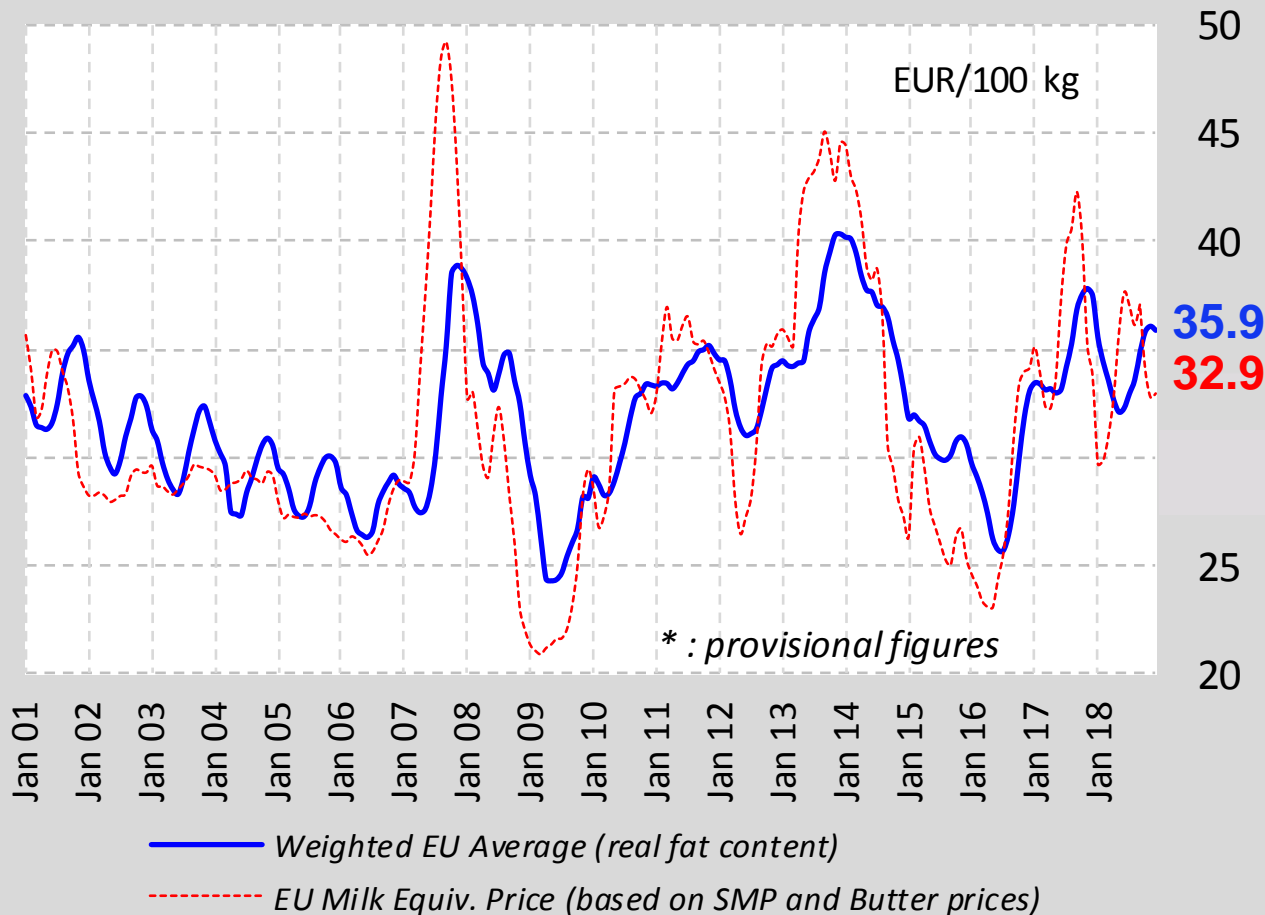


Source : DG AGRI – Reg. 2017/1185 Art. 11 & 12

↓
Next

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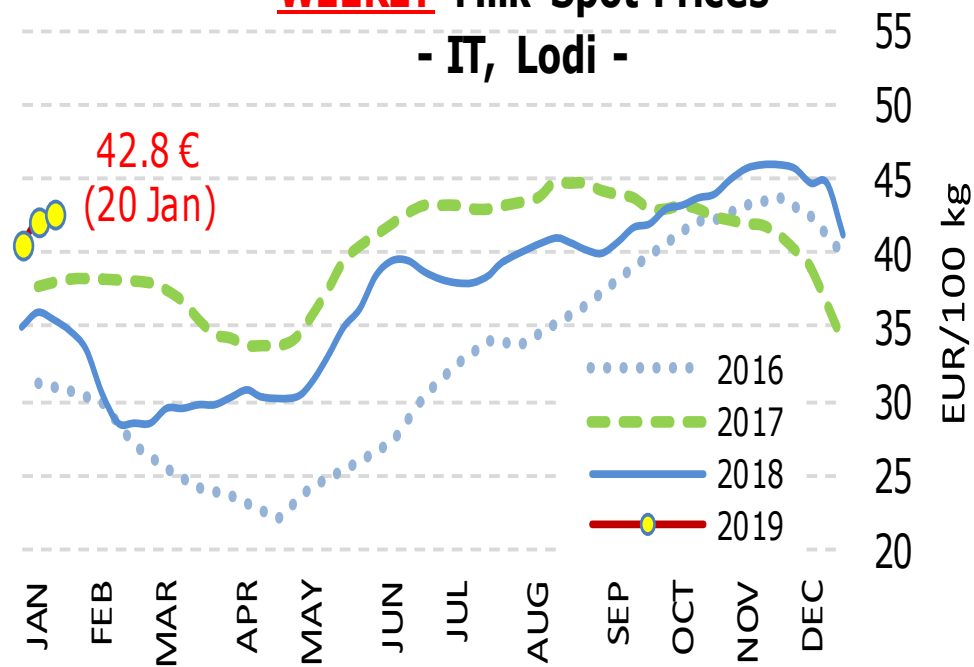
EU Raw Milk Prices Evolution (up to December 2018*)



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

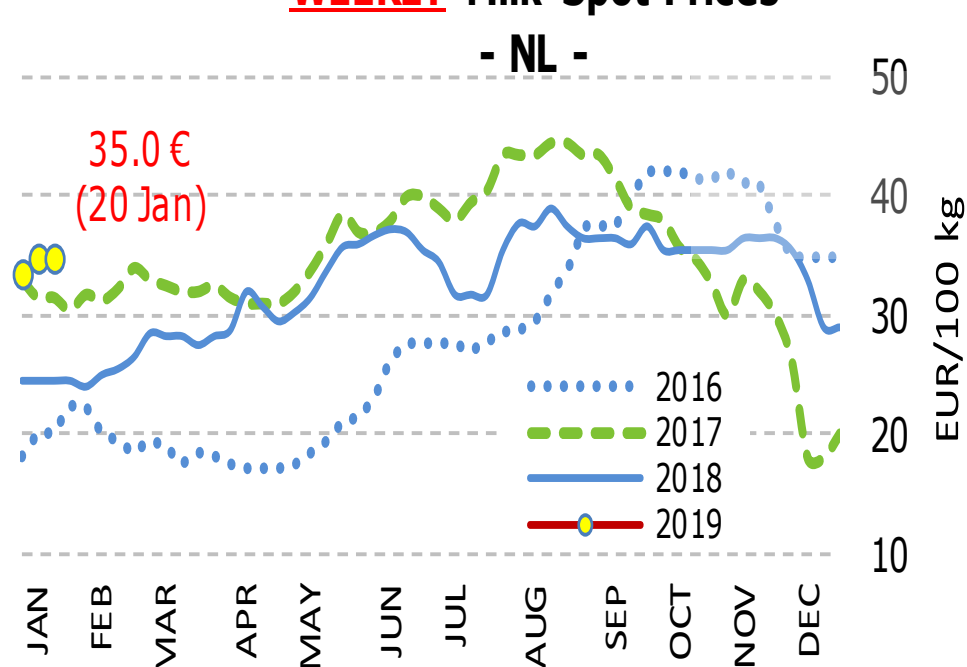
WEEKLY Milk Spot Prices

- IT, Lodi -



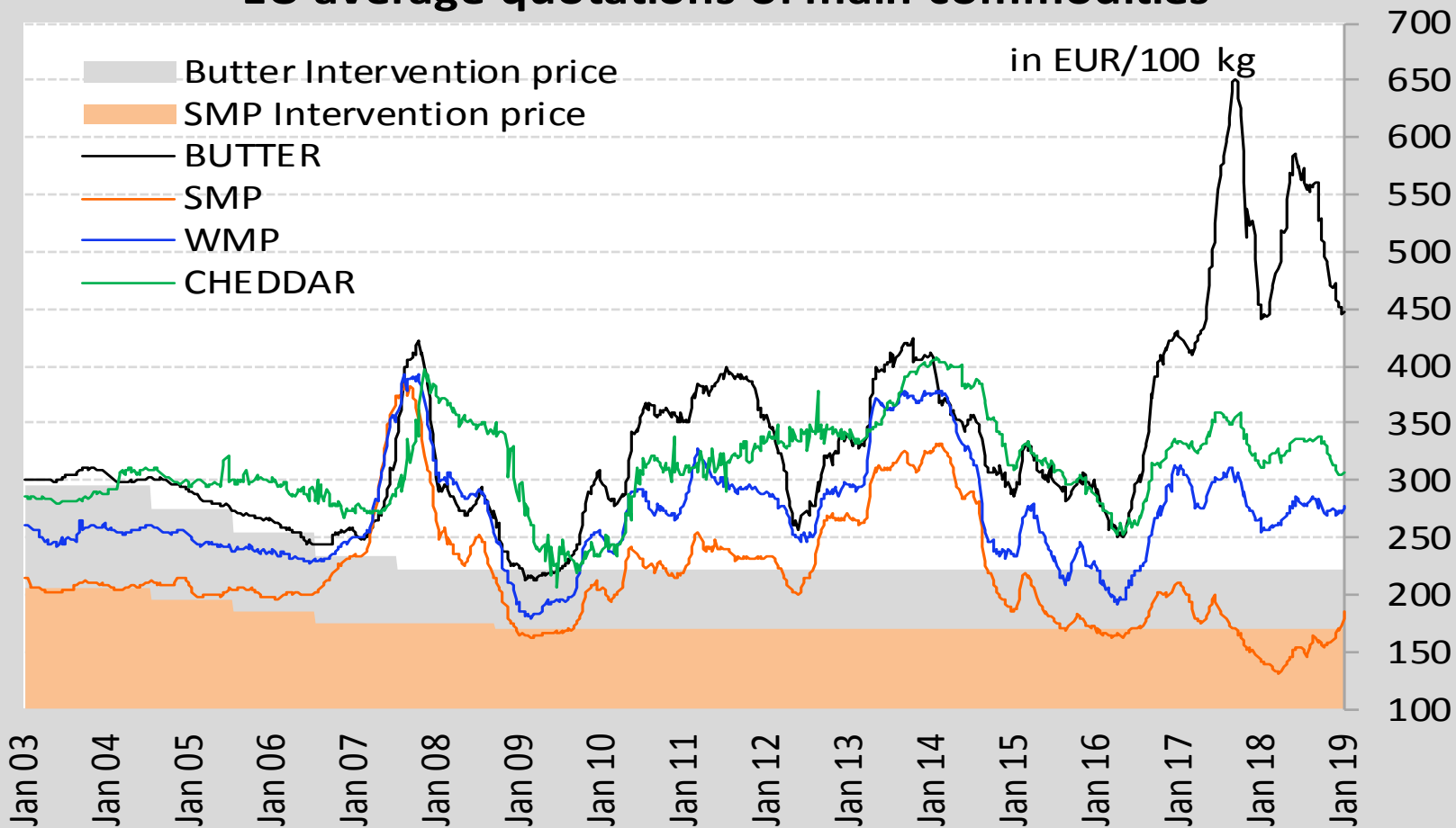
WEEKLY Milk Spot Prices

- NL -



Source : Clal.it

EU average quotations of main commodities



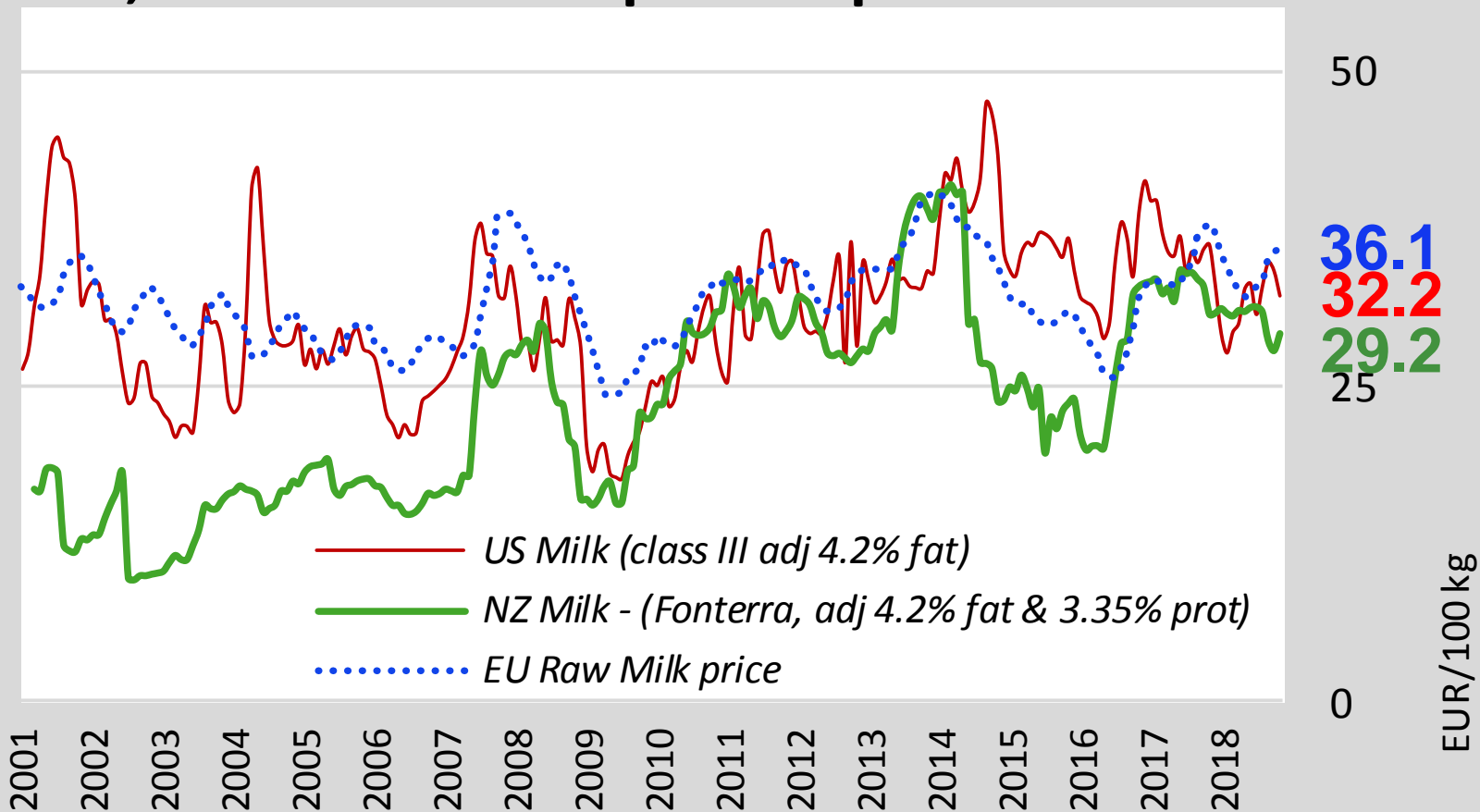
Source : DG AGRI – Reg. 2017/1185 Art. 11 – Annex I.7

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 20.01.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	5 175	4 213	4 964	→ + 0.2%	↗ + 2.4%	→ + 0.8%
SMP	2 064	2 488	2 282	↗ + 4.0%	↑ + 10.6%	↑ + 8.2%
WMP	3 172	2 763	3 527	↗ + 1.4%	↗ + 1.8%	↗ + 3.2%
Cheddar	3 521	3 488	3 106	→ + 0.7%	↗ + 1.5%	→ - 0.8%

Source : DG AGRI, USDA

US, NZ and EU milk prices up to November



Source : DG AGRI, LTO Nederland

EUR / USD Exchange Rate

Last Update : 23.01.19



Source : European Central Bank

Feed / Energy quotations

(evolution compared to the previous 4 weeks)

(week 3)

Feed costs

+ 1.3%

Energy costs

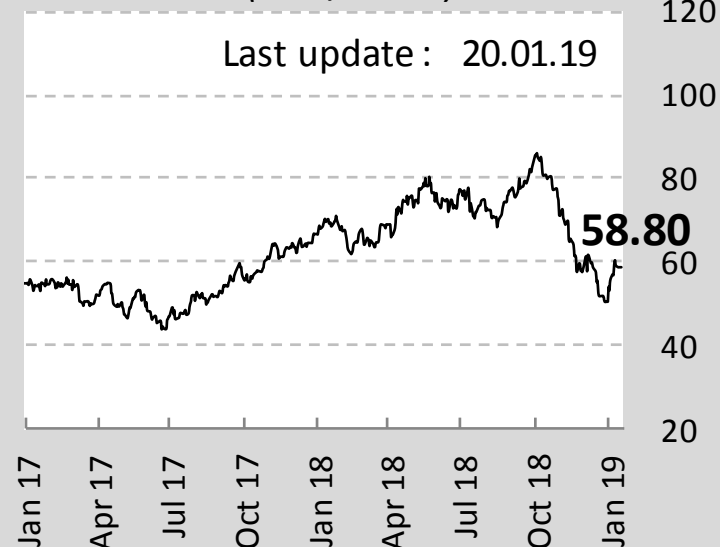
- 3.1 %

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

OIL : Europe Brent Spot Price

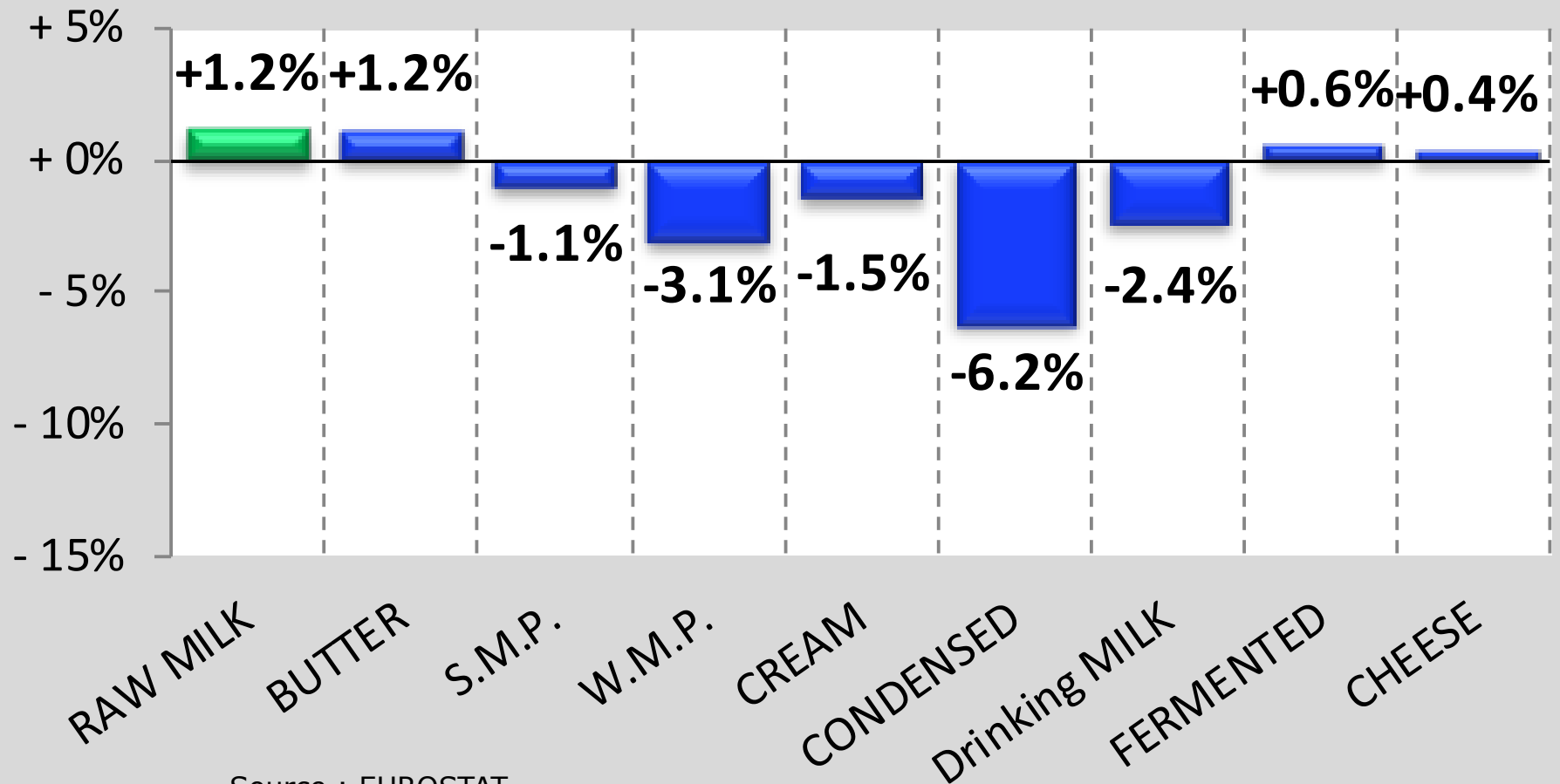
(USD/Barrel)

Last update : 20.01.19



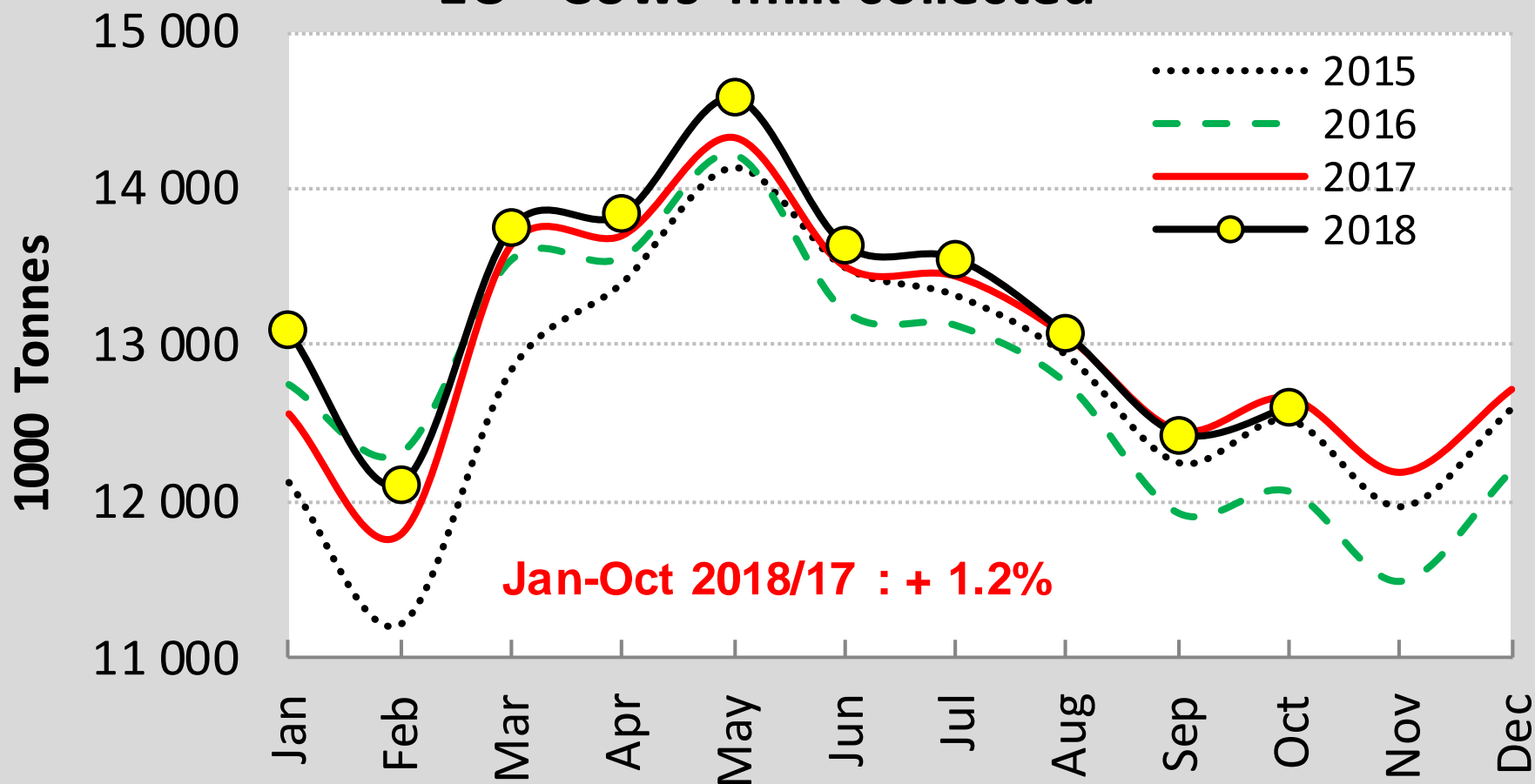
Source : Nasdaq

EU Productions (Jan-Oct 2018 compared to Jan-Oct 2017)



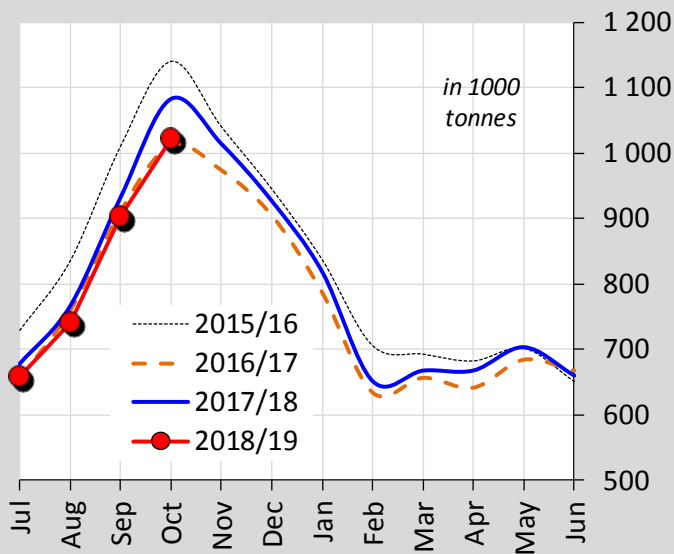
Source : EUROSTAT

EU - Cows' milk collected



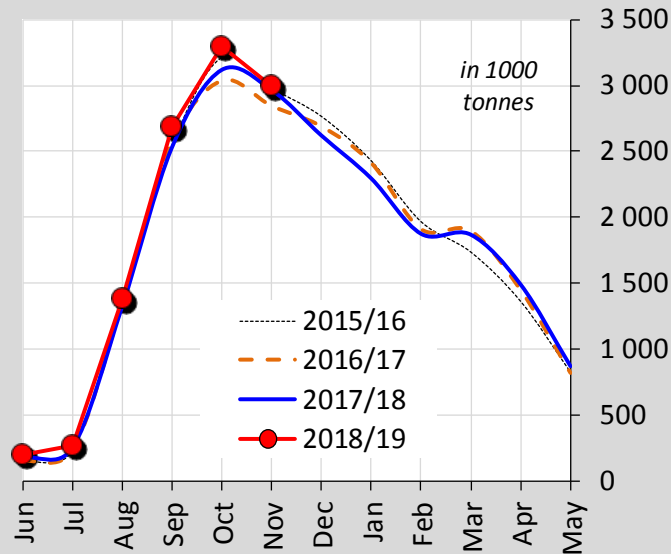
Australian milk production

Jul-Oct 2018/19 compared to 2017/18 : - 4.0%



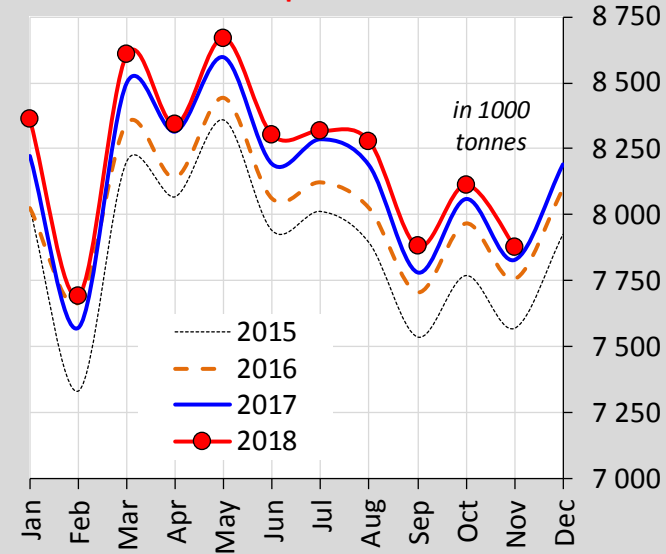
NZ milk production

Jun-Nov 2018/19 compared to 2017/18 : + 4.4%



U.S. milk production

Jan-Nov 2018 compared to 2017 : + 1.0%



Source : DairyAustralia, Dcanz, USDA

EU Exports - Top 3 destinations in 2018

Period : January-November

BUTTER					
<i>in Tonnes</i>	2016	2017	2018		
Extra-EU	153 848	127 088	119 178	↓	- 6%
USA	17 798	24 933	26 453	↑	+ 6%
Saudi Arabia	18 241	9 181	10 711	↑	+ 17%
China	6 751	7 454	7 437	→	- 0%

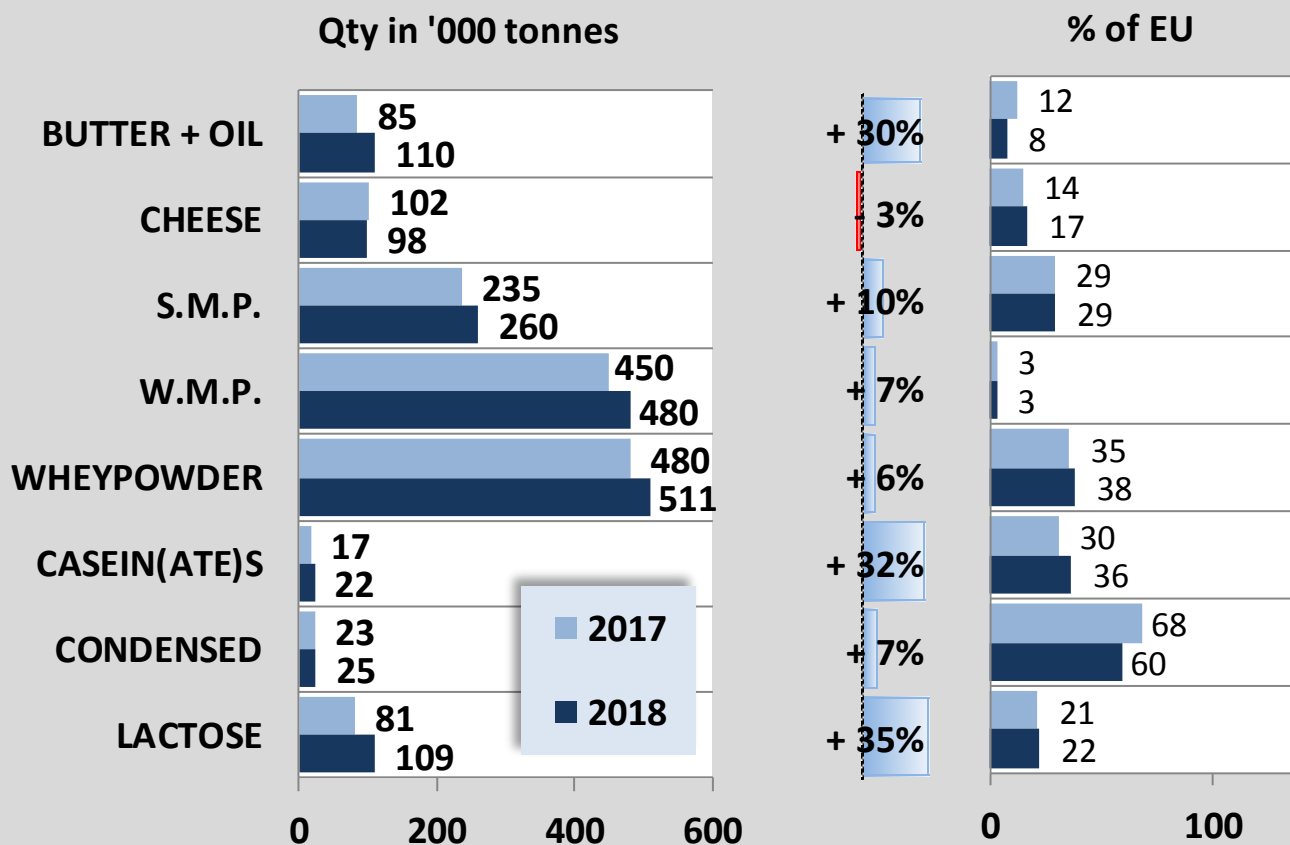
CHEESE					
<i>in Tonnes</i>	2016	2017	2018		
Extra-EU	736 433	763 063	768 823	→	+ 1%
USA	131 934	131 317	123 845	↓	- 6%
Japan	71 788	87 010	98 741	↑	+ 13%
Switzerland	51 881	55 307	56 881	→	+ 3%

S.M.P.					
<i>in Tonnes</i>	2016	2017	2018		
Extra-EU	525 088	724 011	758 818	→	+ 5%
Algeria	84 121	118 815	132 697	↑	+ 12%
China	44 233	68 770	85 352	↑	+ 24%
Indonesia	42 207	56 084	51 412	↓	- 8%

W.M.P.					
<i>in Tonnes</i>	2016	2017	2018		
Extra-EU	356 443	367 157	316 285	↓	- 14%
Oman	44 637	37 994	47 482	↑	+ 25%
Algeria	30 245	62 948	25 523	↓	- 59%
China	19 920	22 373	20 746	↓	- 7%

Source : EUROSTAT

CHINA IMPORTS (Jan-Nov 2018 compared to 2017)



Source : GTA

MAIN EXPORTING THIRD COUNTRIES

<i>Jan-Nov 2018 compared to 2017</i>	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17
New Zealand	410 ↗ +7%		287 ↘ -6%		306 ↘ -11%		1 151 ↗ +1%	
EU-28	151 ↘ -7%		769 ↗ +1%		759 ↗ +5%		316 ↘ -14%	
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MAIN IMPORTING THIRD COUNTRIES

<i>Jan-Nov 2018 compared to 2017</i>	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17
China	110 ↗ +30%		98 ↘ -3%		260 ↗ +10%		480 ↗ +7%	
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Indonesia up to Oct	20 ↗ +4%		24 ↗ +1%		124 ↘ -4%		45 ↗ +29%	

Source : GTA



Event 228

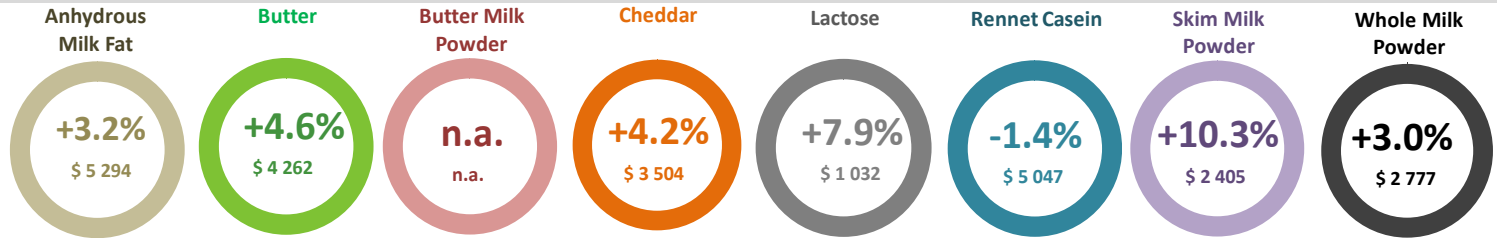
15 January 2019

+4.2%



Average price (USD/MT, FAS)

\$3 057



Source : Globaldairytrade



Previous

Agriculture
and Rural
Development

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