

## EU Prices

**EU Price**  
Dec-2018

Evolution since last month

**Raw Milk** **35.6** €/100 kg **- 1.4%**

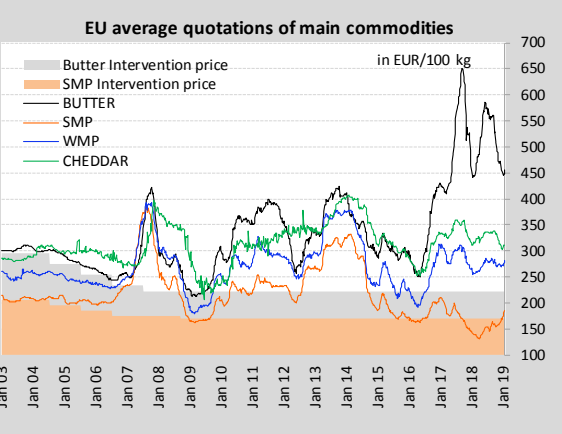
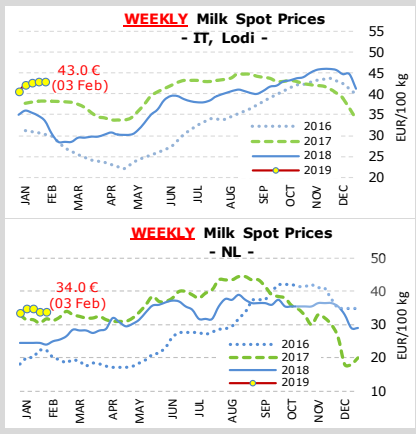
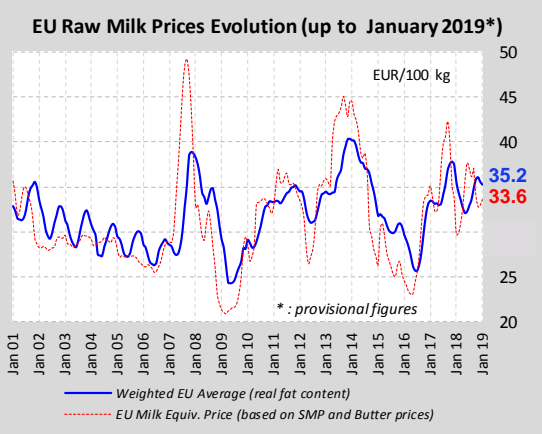
Compared to the previous 4 weeks

**BUTTER** **458** €/100 kg **+ 2.0%**

**S.M.P.** **186** €/100 kg **+ 2.8%**

**W.M.P.** **282** €/100 kg **+ 2.2%**

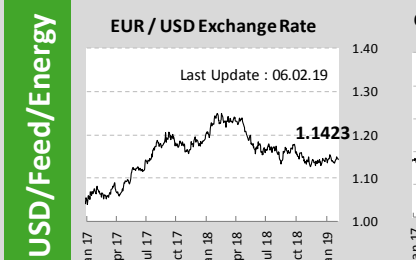
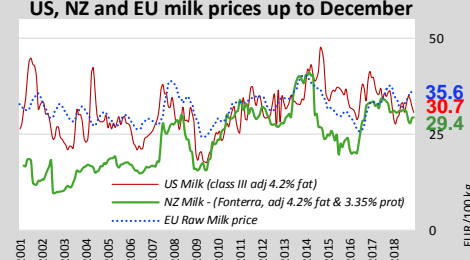
**CHEDDAR** **311** €/100 kg **+ 0.3%**



## World Quotations

### LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 3.02.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	5 157	4 263	5 034	-0.1%	+1.2%	+1.4%
SMP	2 090	2 500	2 226	+0.2%	+0.5%	-2.5%
WMP	3 186	2 800	3 472	+0.3%	+1.4%	-1.6%
Cheddar	3 526	3 500	3 221	-1.6%	+0.4%	+3.7%



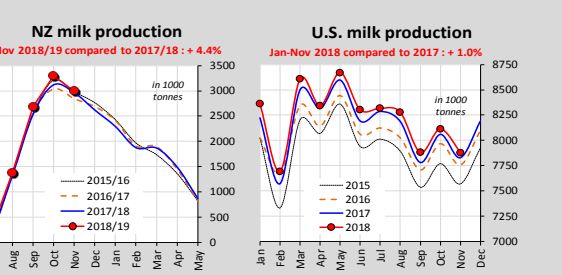
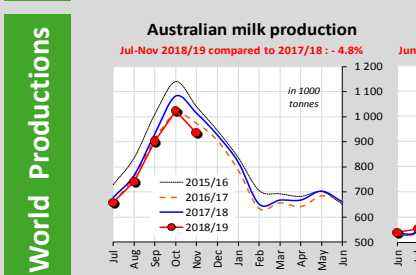
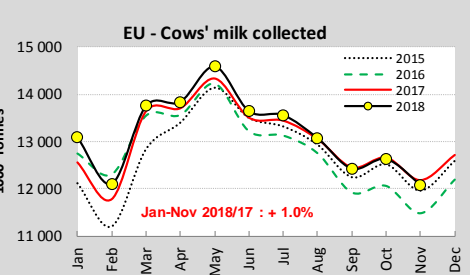
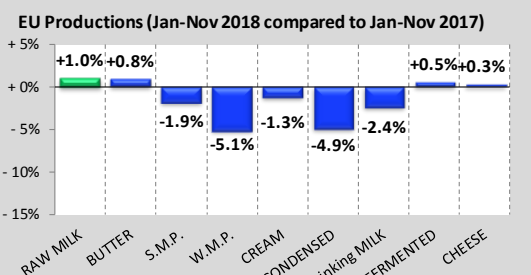
### Feed / Energy quotations (evolution compared to the previous 4 weeks)

(week 5)

**Feed costs** **+ 0.3%**

**Energy costs** **+ 0.4%**

## EU Productions



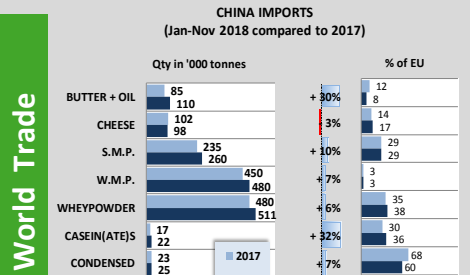
## EU Trade

### EU Exports - Top 3 destinations in 2018

Period : January-November

	BUTTER			CHEESE				
	in Tonnes	2016	2017	2018	in Tonnes	2016	2017	2018
Extra-EU	153 848	127 088	119 178	736 433	763 063	768 823		+1%
USA	17 798	24 933	26 453	131 934	131 317	123 845		-0%
Saudi Arabia	18 241	9 181	10 711	71 788	87 010	98 741		+13%
China	6 751	7 454	7 437	51 881	55 307	56 881		+3%

	S.M.P.			W.M.P.				
	in Tonnes	2016	2017	2018	in Tonnes	2016	2017	2018
Extra-EU	525 088	724 011	758 818	356 443	367 157	316 285		-14%
Algeria	84 121	118 815	132 697	44 637	37 994	47 482		+25%
China	44 233	68 770	85 352	30 245	62 948	25 523		-59%
Indonesia	42 207	56 084	51 412	19 920	22 373	20 746		-7%



### MAIN EXPORTING THIRD COUNTRIES

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Jan-Nov 2018	compared to 2017	Jan-Nov 2018	compared to 2017	Jan-Nov 2018	compared to 2017	Jan-Nov 2018	compared to 2017
New Zealand	410	+7%	287	-6%	306	-11%	2151	+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

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Jan-Nov 2018	compared to 2017	Jan-Nov 2018	compared to 2017	Jan-Nov 2018	compared to 2017	Jan-Nov 2018	compared to 2017
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	0%	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%

### GDT Auction

Event 229  
6 February 2019

**+6.7%**  
Average price (USD/MT, FAS)  
\$3 265

Anhydrous Milk Fat: +5.8% (\$ 5 579)

Butter: +4.2% (\$ 4 445)

Butter Milk Powder: -3.1% (\$ 3 158)

Cheddar: +1.4% (\$ 3 565)

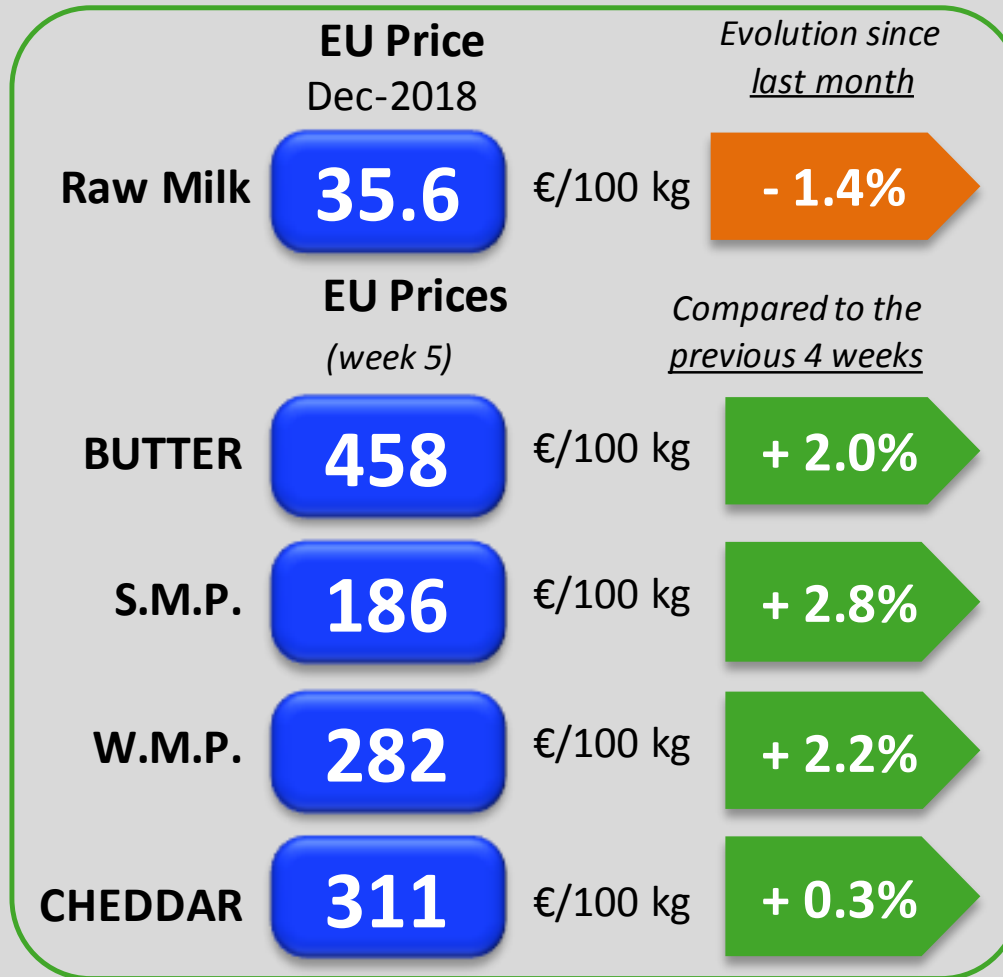
Lactose: +1.3% (\$ 1 035)

Rennet Casein: +10.9% (\$ 5 596)

Skim Milk Powder: +3.9% (\$ 2 534)

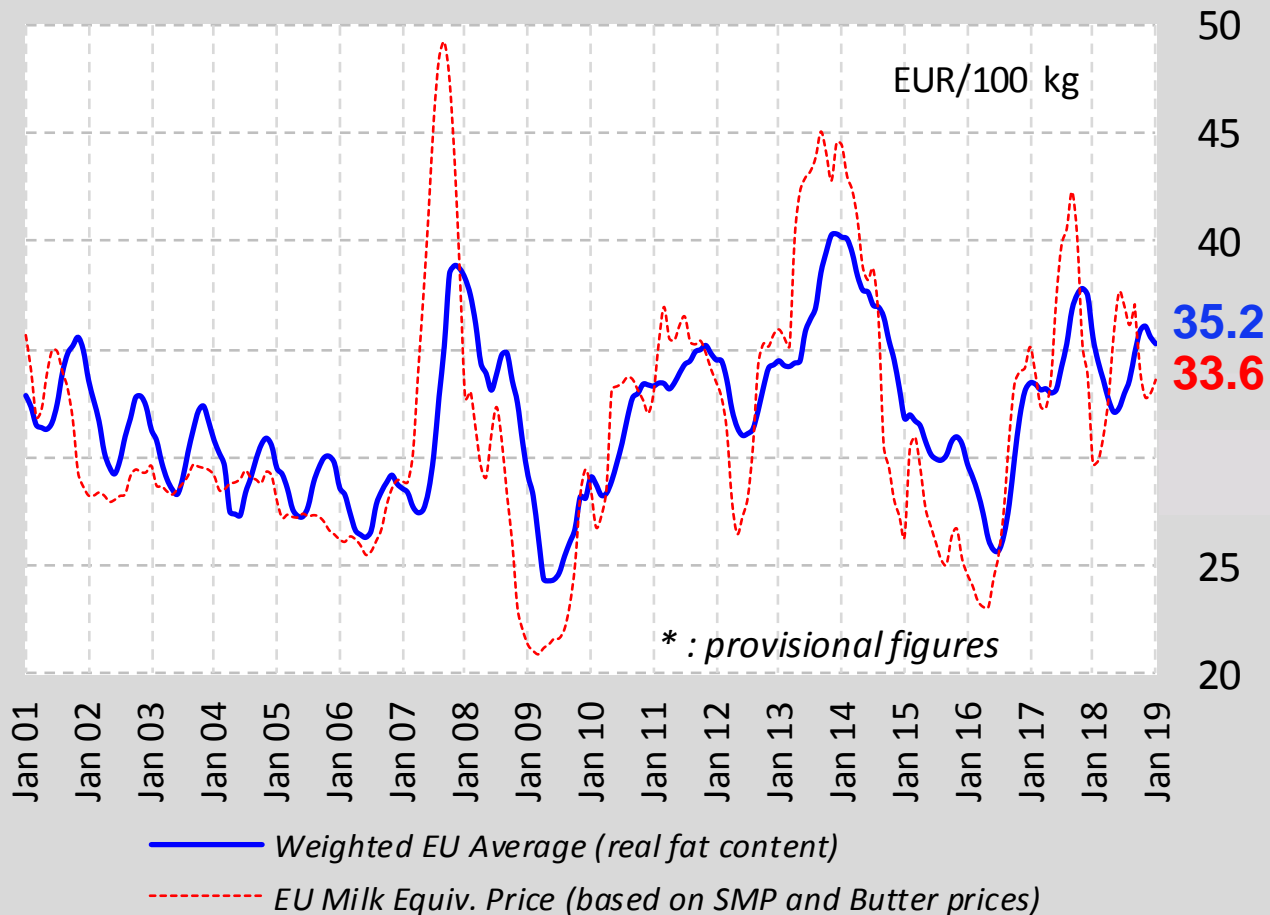
Whole Milk Powder: +8.4% (\$ 3 027)

# EU Prices



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

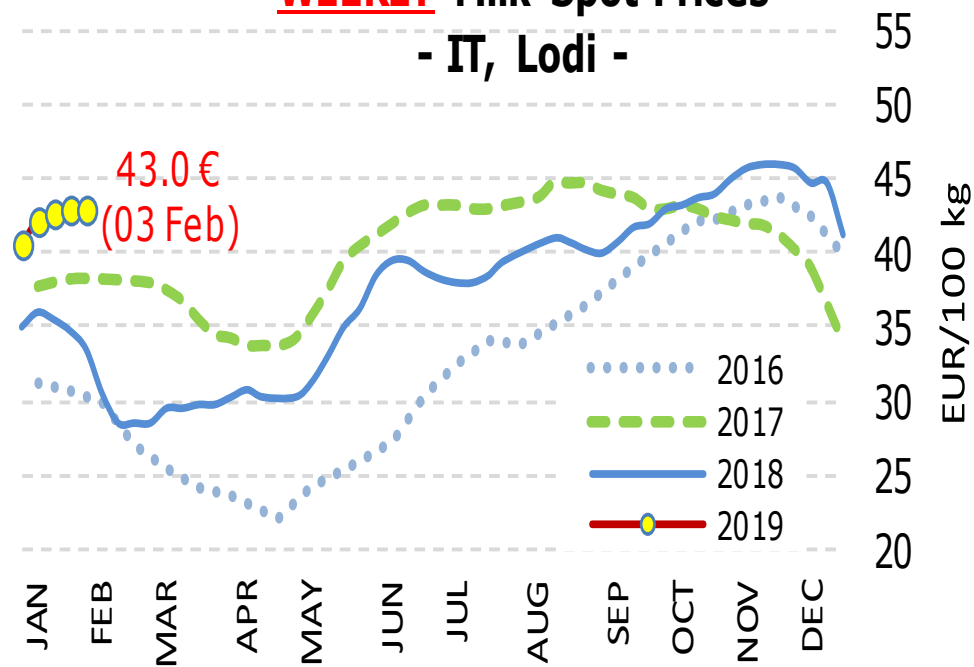
## EU Raw Milk Prices Evolution (up to January 2019\*)



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

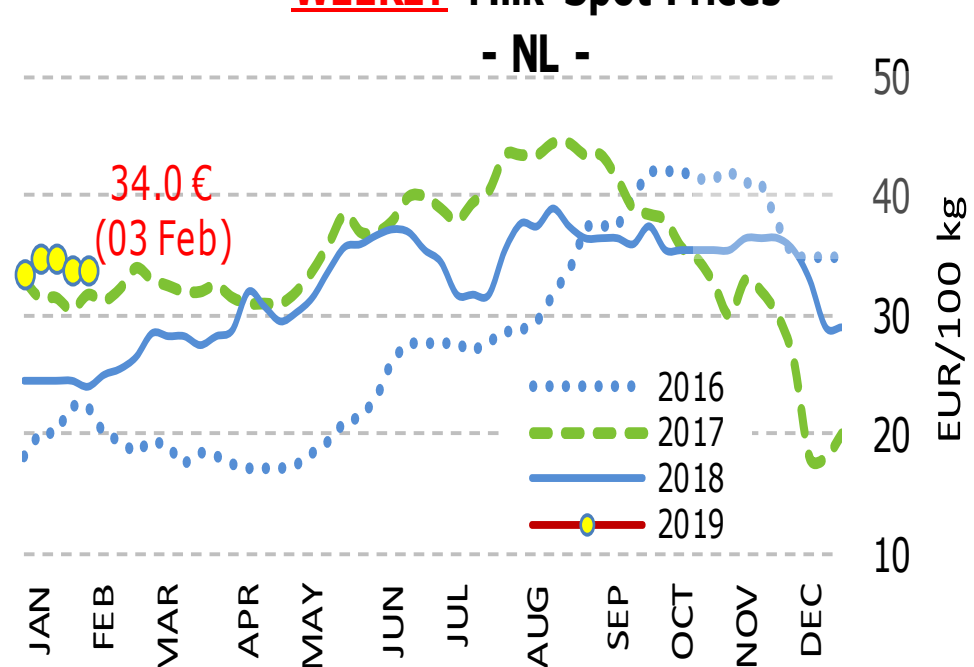
### WEEKLY Milk Spot Prices

- IT, Lodi -



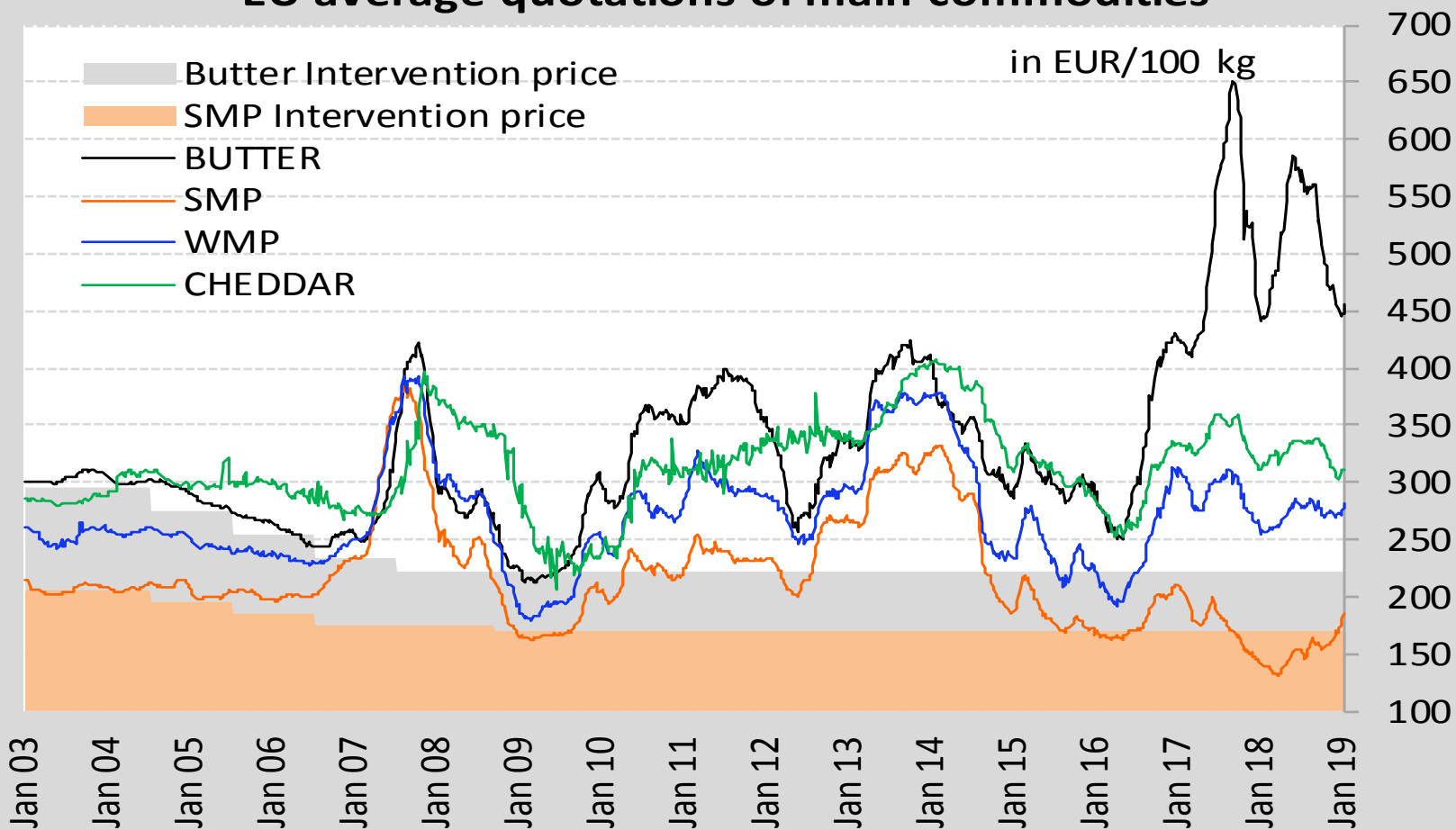
### WEEKLY Milk Spot Prices

- NL -



Source : Clal.it

## EU average quotations of main commodities



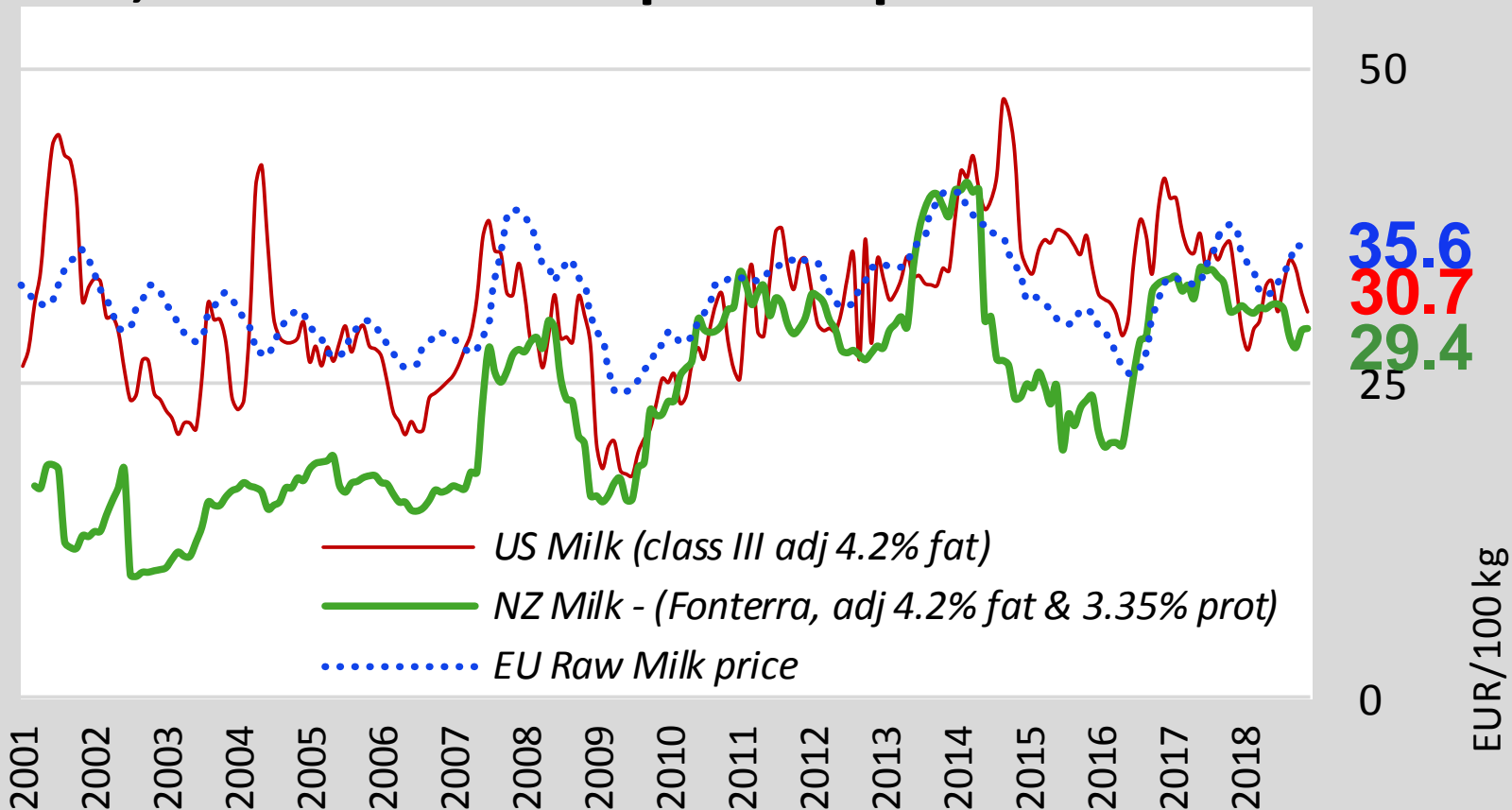
Source : DG AGRI – Reg. 2017/1185 Art. 11 – Annex I.7

## LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 3.02.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
<b>Butter</b>	<b>5 157</b>	<b>4 263</b>	<b>5 034</b>	→ - 0.1%	↗ + 1.2%	↗ + 1.4%
<b>SMP</b>	<b>2 090</b>	<b>2 500</b>	<b>2 226</b>	→ + 0.2%	→ + 0.5%	↘ - 2.5%
<b>WMP</b>	<b>3 186</b>	<b>2 800</b>	<b>3 472</b>	→ + 0.3%	↗ + 1.4%	↘ - 1.6%
<b>Cheddar</b>	<b>3 526</b>	<b>3 500</b>	<b>3 221</b>	↘ - 1.6%	→ + 0.4%	↗ + 3.7%

Source : DG AGRI, USDA

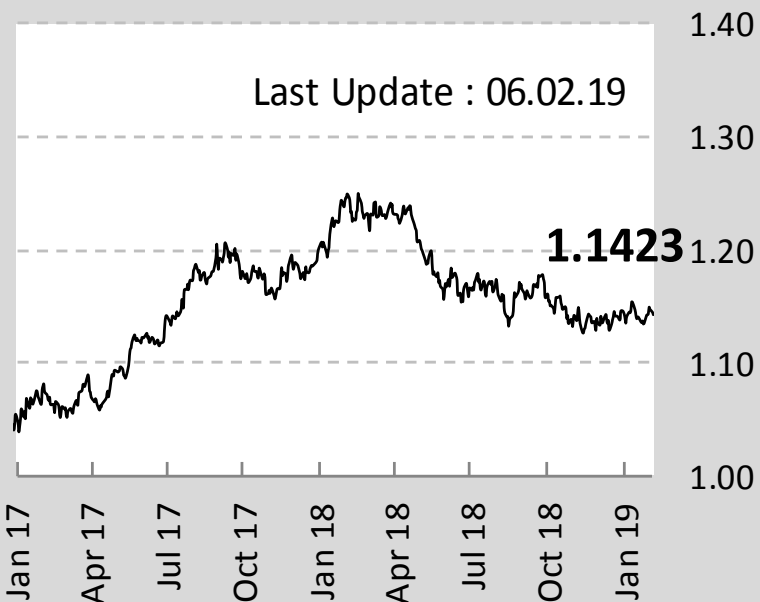
# US, NZ and EU milk prices up to December



Source : DG AGRI, LTO Nederland

## EUR / USD Exchange Rate

Last Update : 06.02.19



Source : European Central Bank

### Feed / Energy quotations

(evolution compared to the previous 4 weeks)

(week 5)

Feed costs

+ 0.3%

Energy costs

+ 0.4 %

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

## OIL : Europe Brent Spot Price

(USD/Barrel)

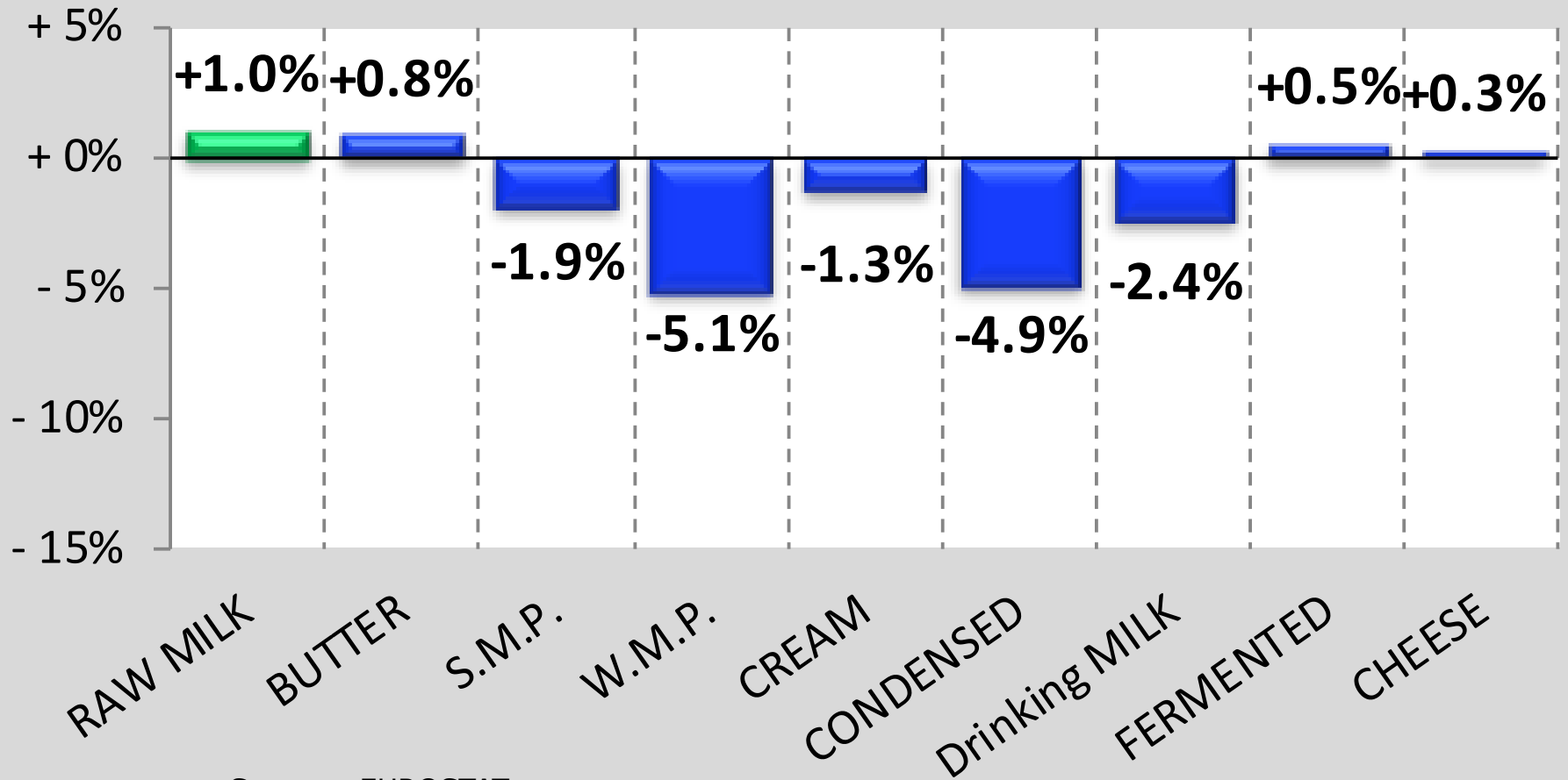
Last update : 03.02.19



Source : Nasdaq

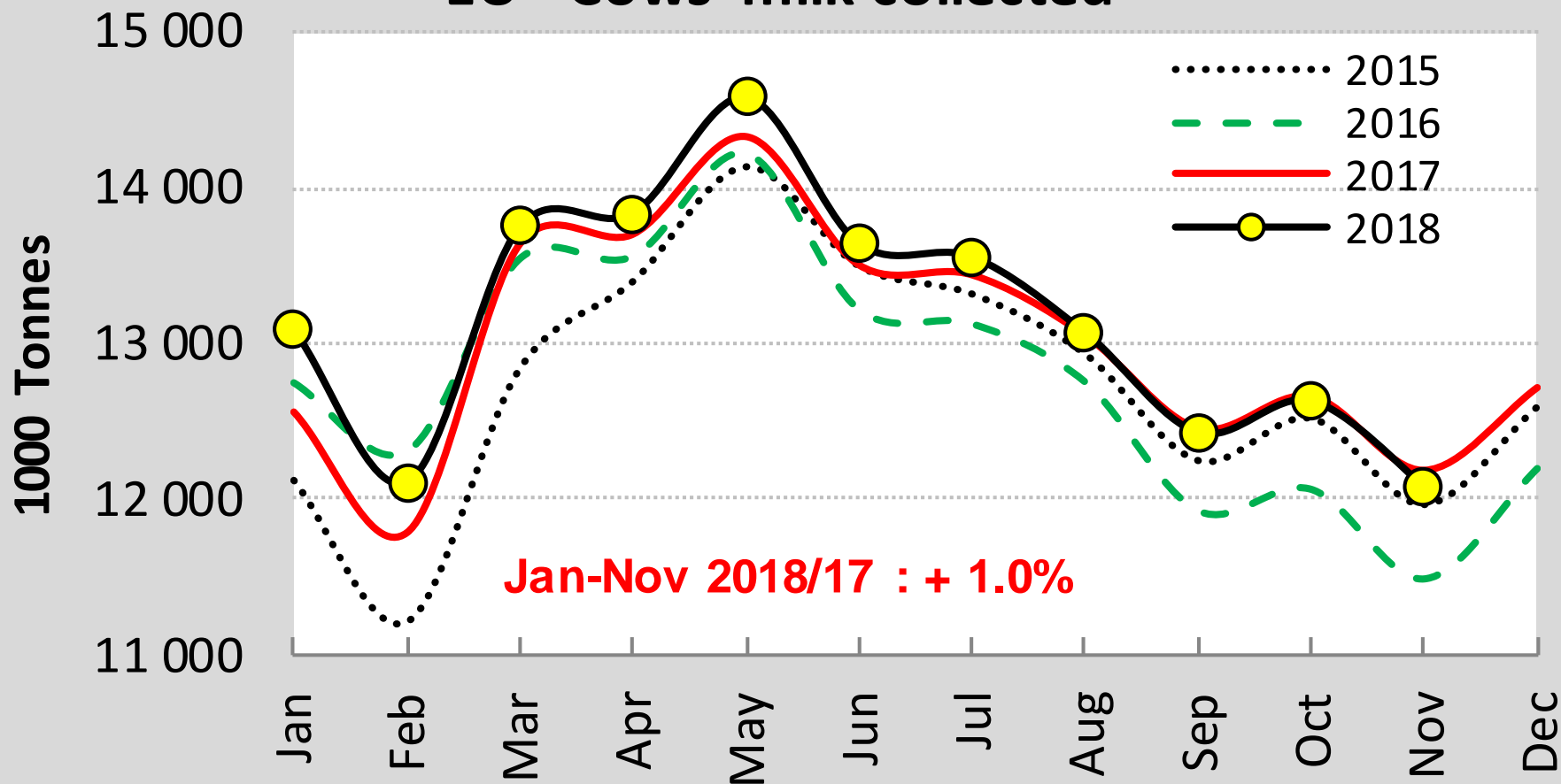


## EU Productions (Jan-Nov 2018 compared to Jan-Nov 2017)



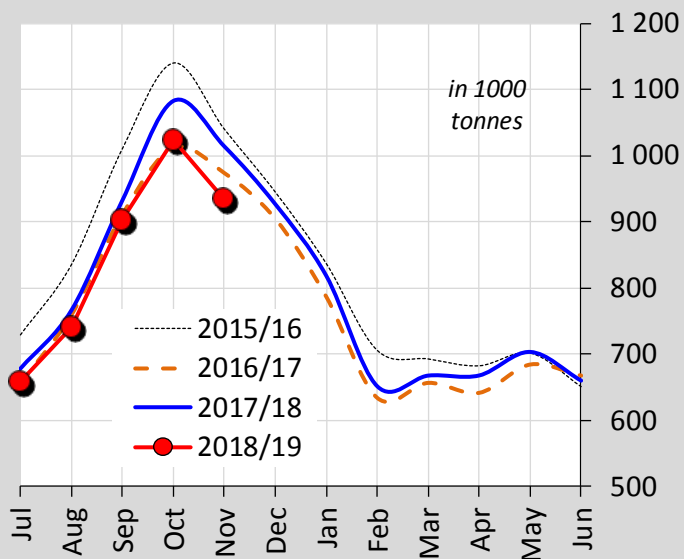
Source : EUROSTAT

## EU - Cows' milk collected



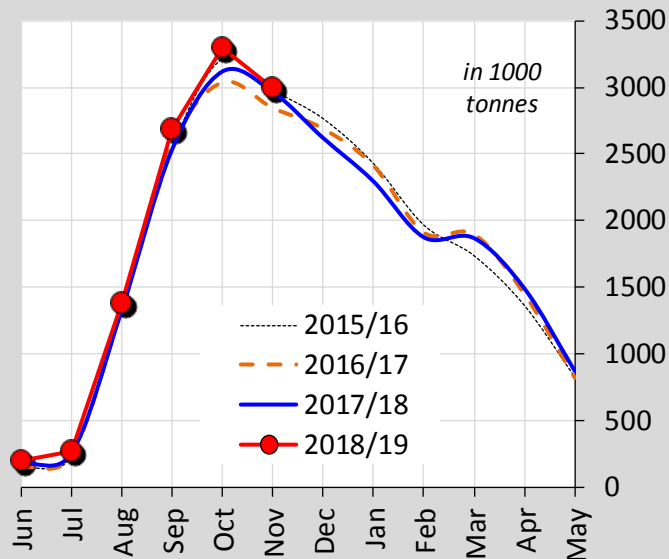
## Australian milk production

Jul-Nov 2018/19 compared to 2017/18 : - 4.8%



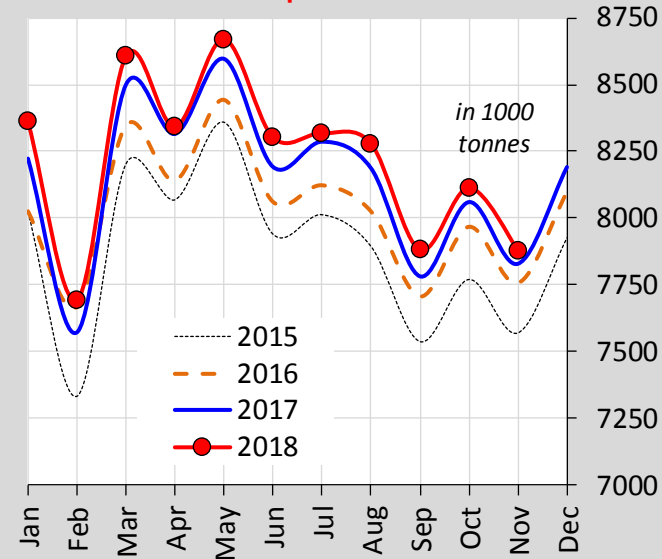
## NZ milk production

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

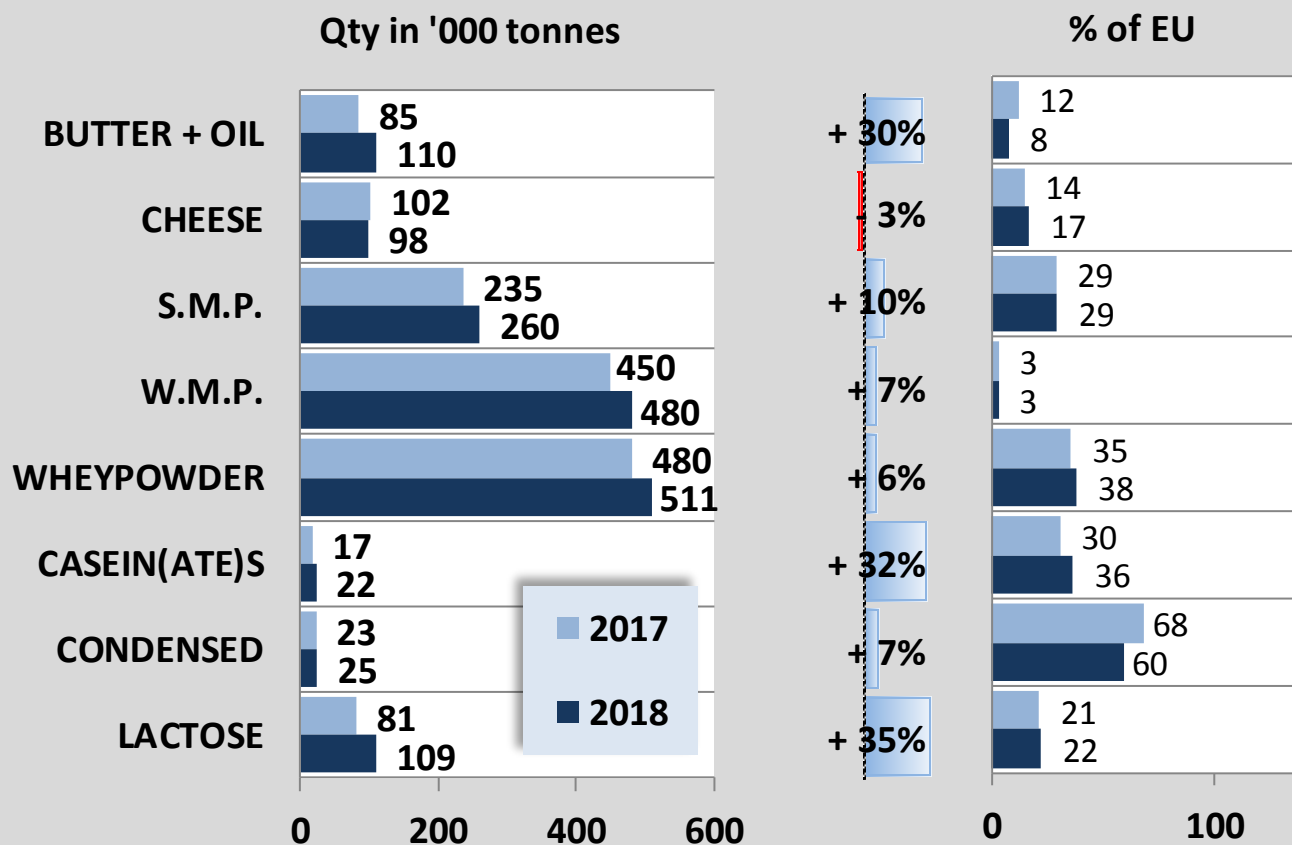
CHEESE					
<i>in Tonnes</i>	2016	2017	2018		
<b>Extra-EU</b>	<b>736 433</b>	<b>763 063</b>	<b>768 823</b>	→	+ 1%
<b>USA</b>	131 934	131 317	123 845	↓	- 6%
<b>Japan</b>	71 788	87 010	98 741	↑	+ 13%
<b>Switzerland</b>	51 881	55 307	56 881	→	+ 3%

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

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

<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%
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%

Source : GTA



## Event 229

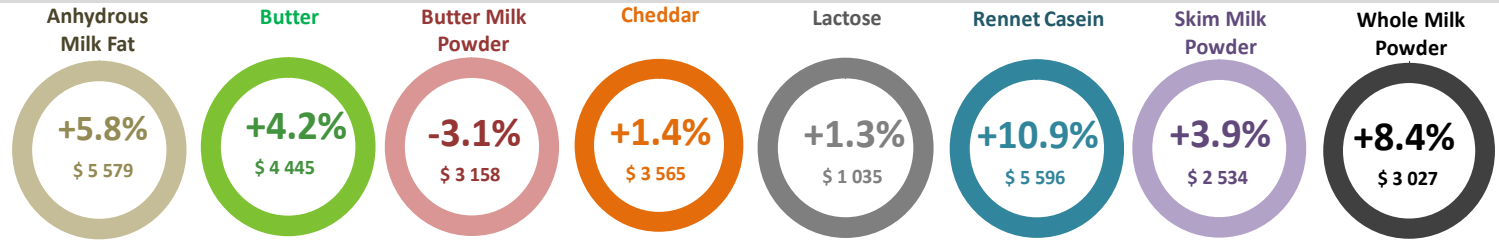
6 February 2019

**+6.7%**



Average price (USD/MT, FAS)

**\$3 265**



Source : Globaldairytrade



Previous

Agriculture  
and Rural  
Development

back to Dashboard