

EU Prices

EU Price
Mar-2019

Evolution since last month

Raw Milk **34.4** €/100 kg **-1.6%**

EU Prices
(week 19)

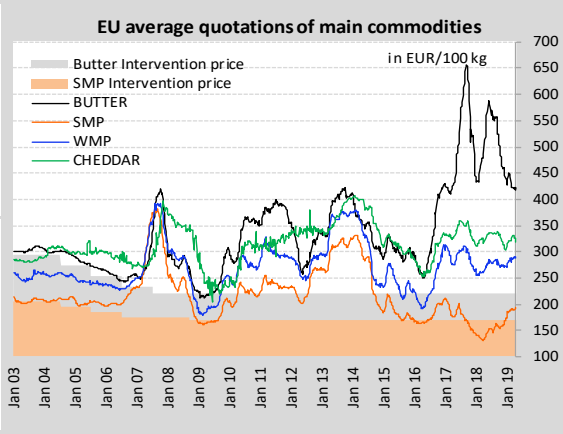
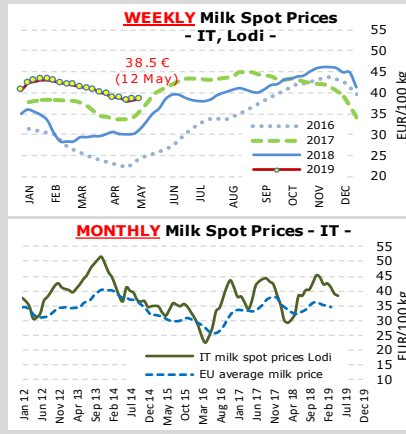
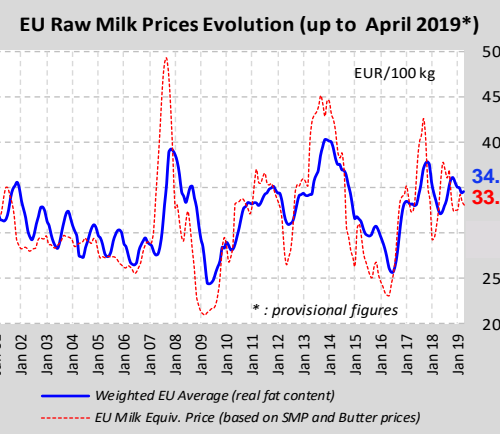
Compared to the previous 4 weeks

BUTTER **422** €/100 kg **+0.5%**

S.M.P. **199** €/100 kg **+3.3%**

W.M.P. **295** €/100 kg **+1.4%**

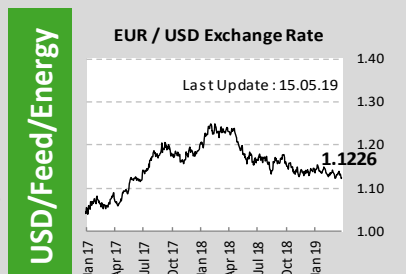
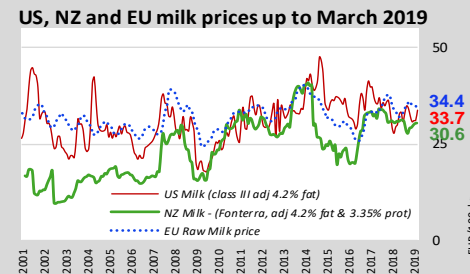
CHEDDAR **320** €/100 kg **-0.4%**



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 12.05.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	4 664	5 750	5 076	↓ -1.7%	→ +0.4%	→ +1.7%
SMP	2 185	2 563	2 346	→ +2.0%	→ +1.0%	→ +4.3%
WMP	3 276	3 288	3 616	→ +0.0%	→ -0.8%	→ -3.5%
Cheddar	3 565	4 200	3 742	→ -0.8%	→ -3.4%	→ +1.1%



OIL : Europe Brent Spot Price (USD/Barrel)

Last update: 12.05.19

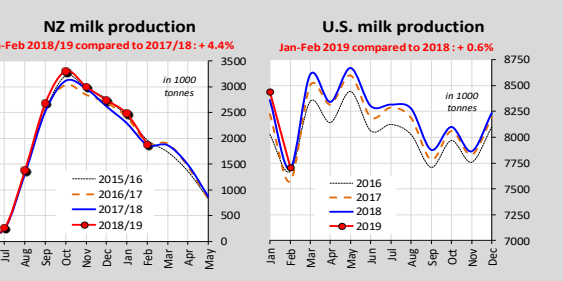
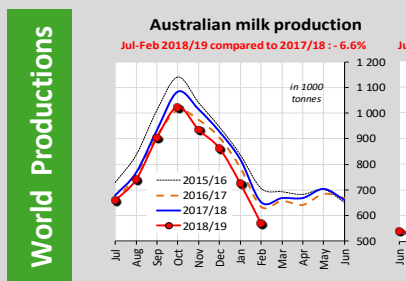
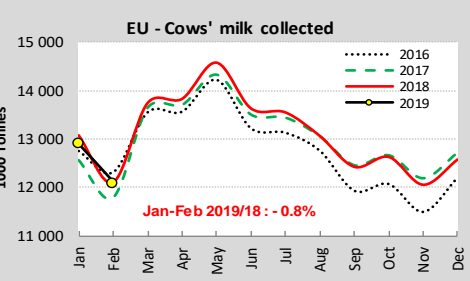
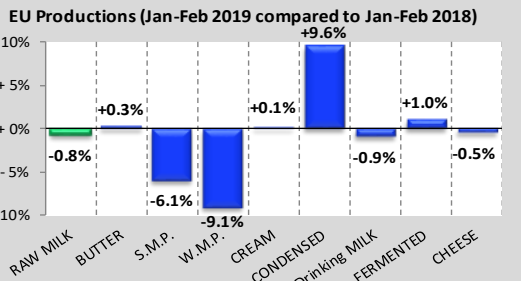
71.95

Feed / Energy quotations
(evolution compared to the previous 4 weeks)
(week 19)

Feed costs **-1.6%**

Energy costs **+0.5%**

EU Productions

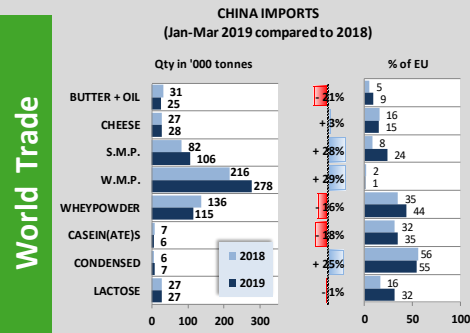


EU Trade

EU Exports - Top 3 destinations in 2019
Period : January-March

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

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



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	↓ +3%	70	↓ -26%
United States	9	↓ -3%	99	↓ +1%	165	↓ -10%	7	↓ -37%
Belarus	17	↓ +4%	58	↓ +2%	30	↓ +30%	6	↓ +3%
Australia	6	↓ +7%	36	↓ +10%	45	↓ +10%	10	↓ -42%
Uruguay	4	↓ +7%	6	↓ -24%	5	↓ +10%	30	↓ +2%

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	↓ -17%	71	↓ +5%	17	↓ +12%	0	↓ +0%
Russia	18	↓ +8%	62	↓ +8%	16	↓ +2%	11	↓ +17%
United States	15	↓ +3%	39	↓ +1%	0	↓ -17%	2	↓ +40%
Australia	10	↓ -13%	28	↓ -12%	3	↓ +9%	7	↓ +23%
Thailand	4	↓ +1%	5	↓ -2%	13	↓ +8%	27	↓ +3%

GDT Auction

Event 235
7 May 2019

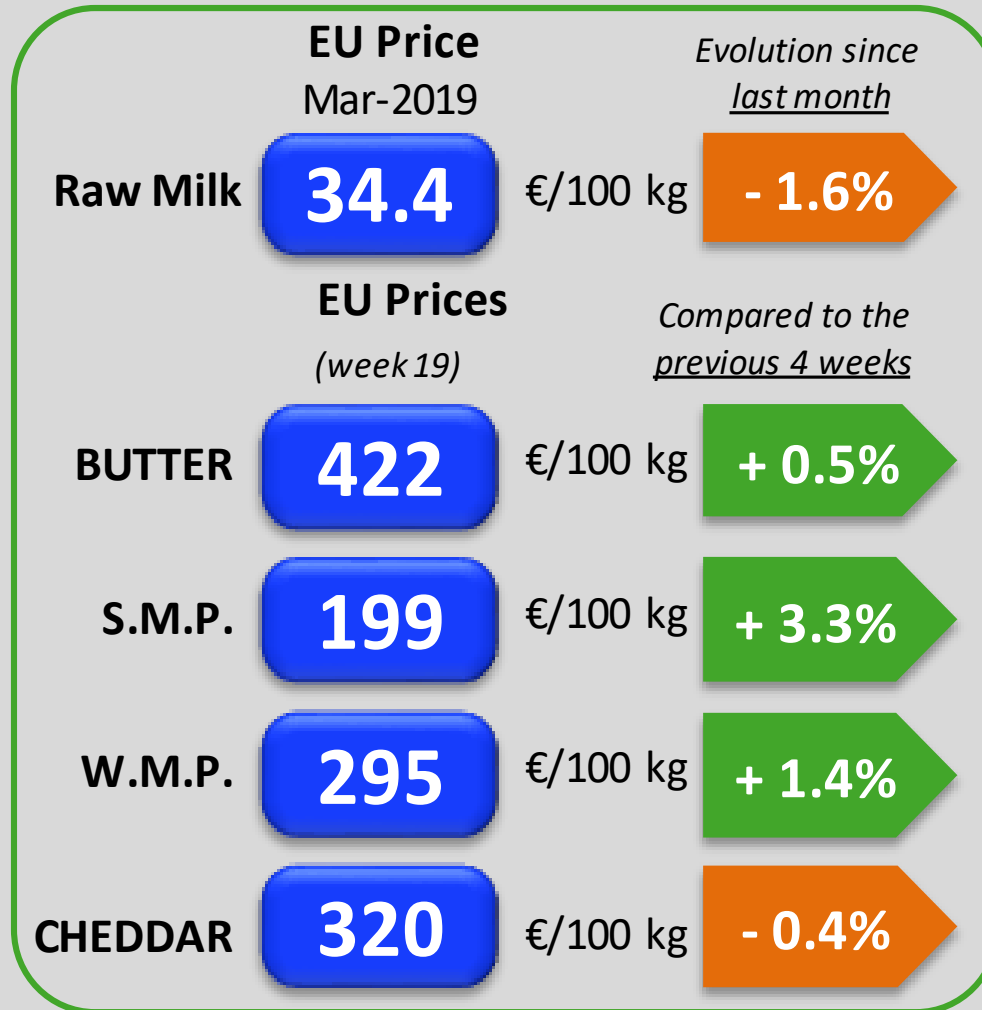
+0.4%

\$3 490

Anthyrous Milk Fat: +1.4%
Butter: +0.0%
Butter Milk Powder: -10.3%
Cheddar: -2.4%
Lactose: -2.7%
Rennet Casein: +3.1%
Skim Milk Powder: +2.8%
Whole Milk Powder: -0.5%



EU Prices

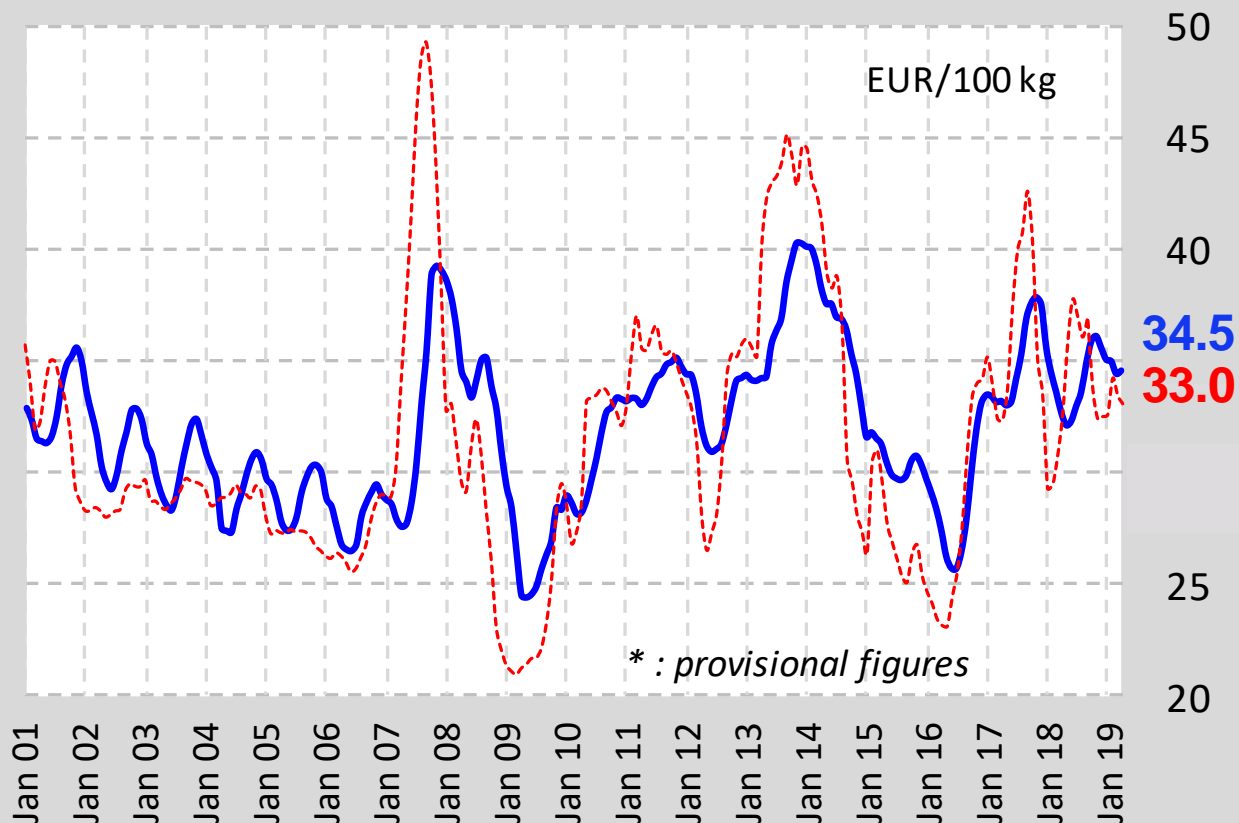


Source : DG AGRI – Reg. 2017/1185 Art. 11 & 12

↓
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EU Raw Milk Prices Evolution (up to April 2019*)

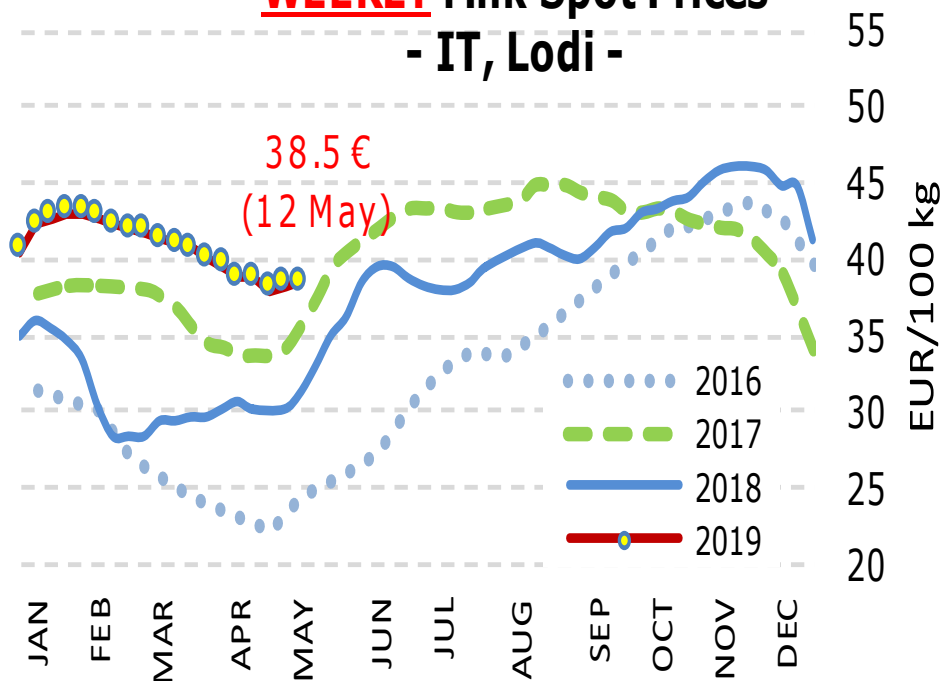


— Weighted EU Average (real fat content)

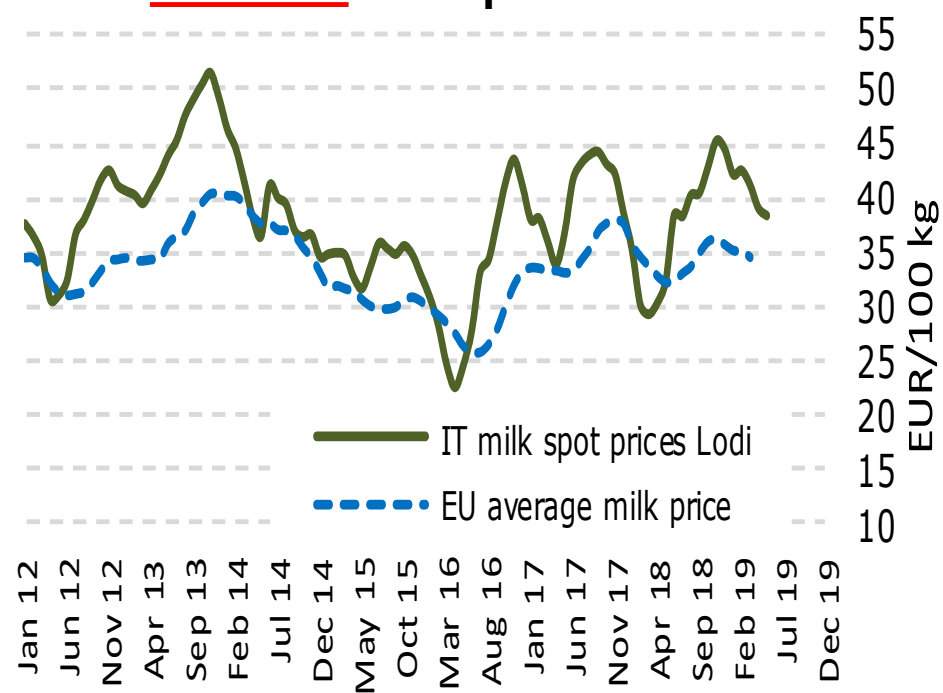
- - - EU Milk Equiv. Price (based on SMP and Butter prices)

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

WEEKLY Milk Spot Prices - IT, Lodi -

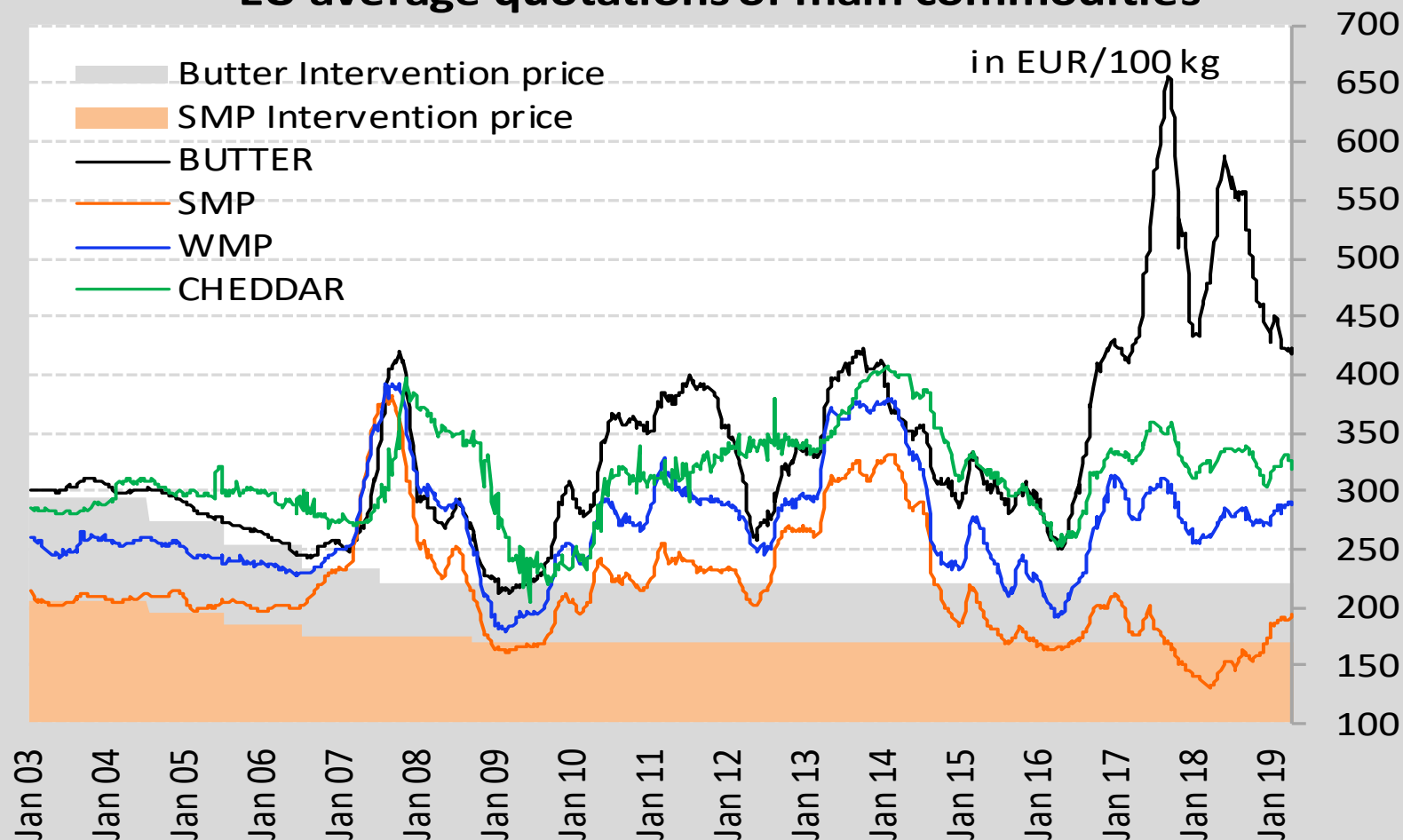


MONTHLY Milk Spot Prices - IT -



Source : Clal.it

EU average quotations of main commodities



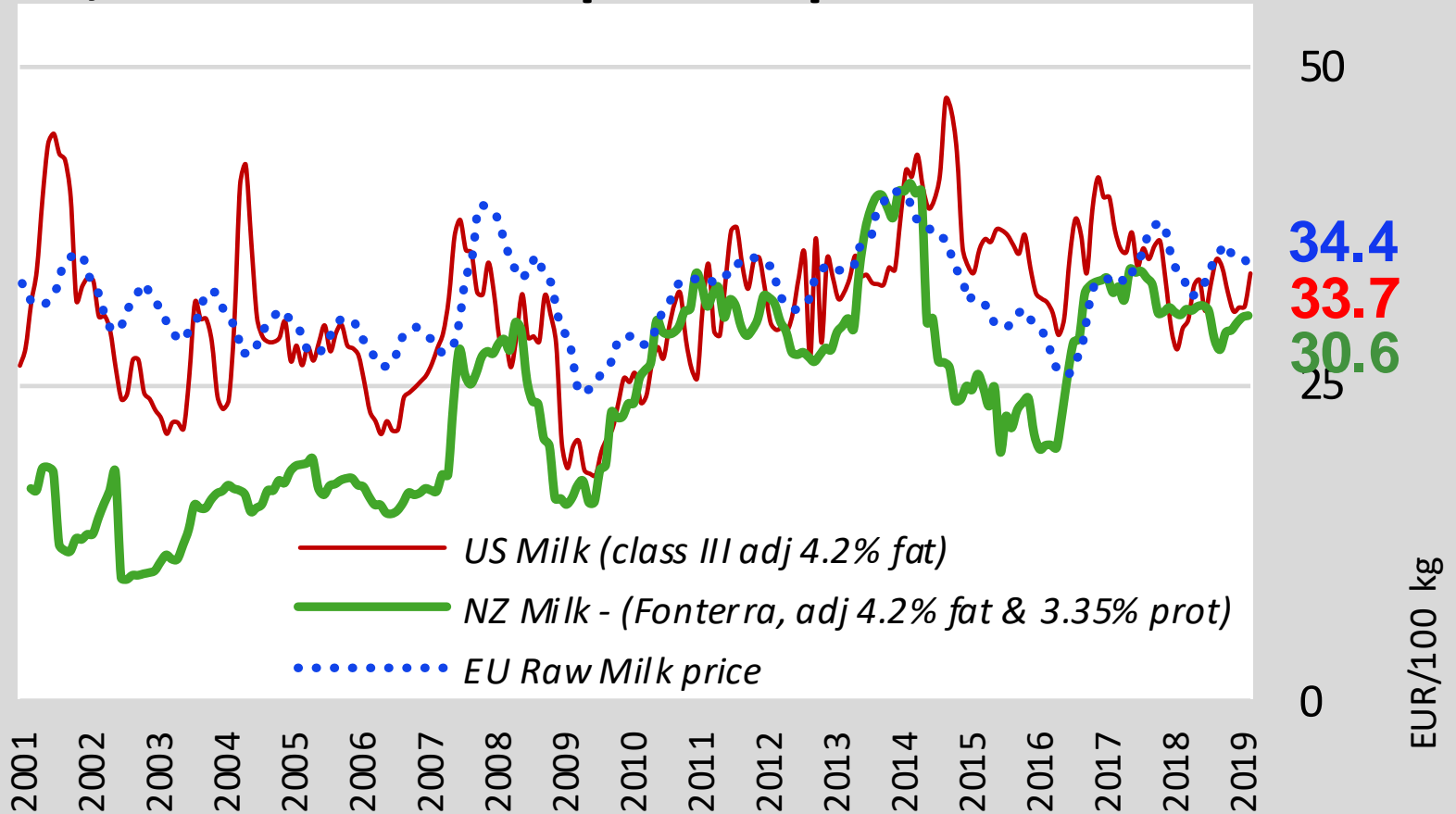
Source : DG AGRI – Reg. 2017/1185 Art. 11 – Annex I.7

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 12.05.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	4 664	5 750	5 076	↘ - 1.7%	→ + 0.4%	↗ + 1.7%
SMP	2 185	2 563	2 346	↗ + 2.0%	→ + 1.0%	↗ + 4.3%
WMP	3 276	3 288	3 616	→ + 0.0%	→ - 0.8%	↘ - 3.5%
Cheddar	3 565	4 200	3 742	→ - 0.8%	↘ - 3.4%	↗ + 1.1%

Source : DG AGRI, USDA

US, NZ and EU milk prices up to March 2019



Source : DG AGRI, LTO Nederland

EUR / USD Exchange Rate

Last Update : 15.05.19



Source : European Central Bank

Feed / Energy quotations

(evolution compared to the previous 4 weeks)

(week 19)

Feed costs

- 1.6%

Energy costs

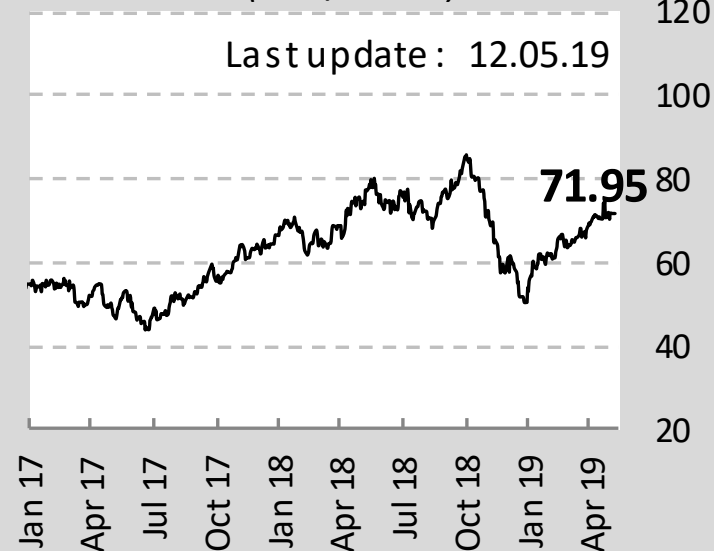
+ 0.5 %

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

OIL : Europe Brent Spot Price

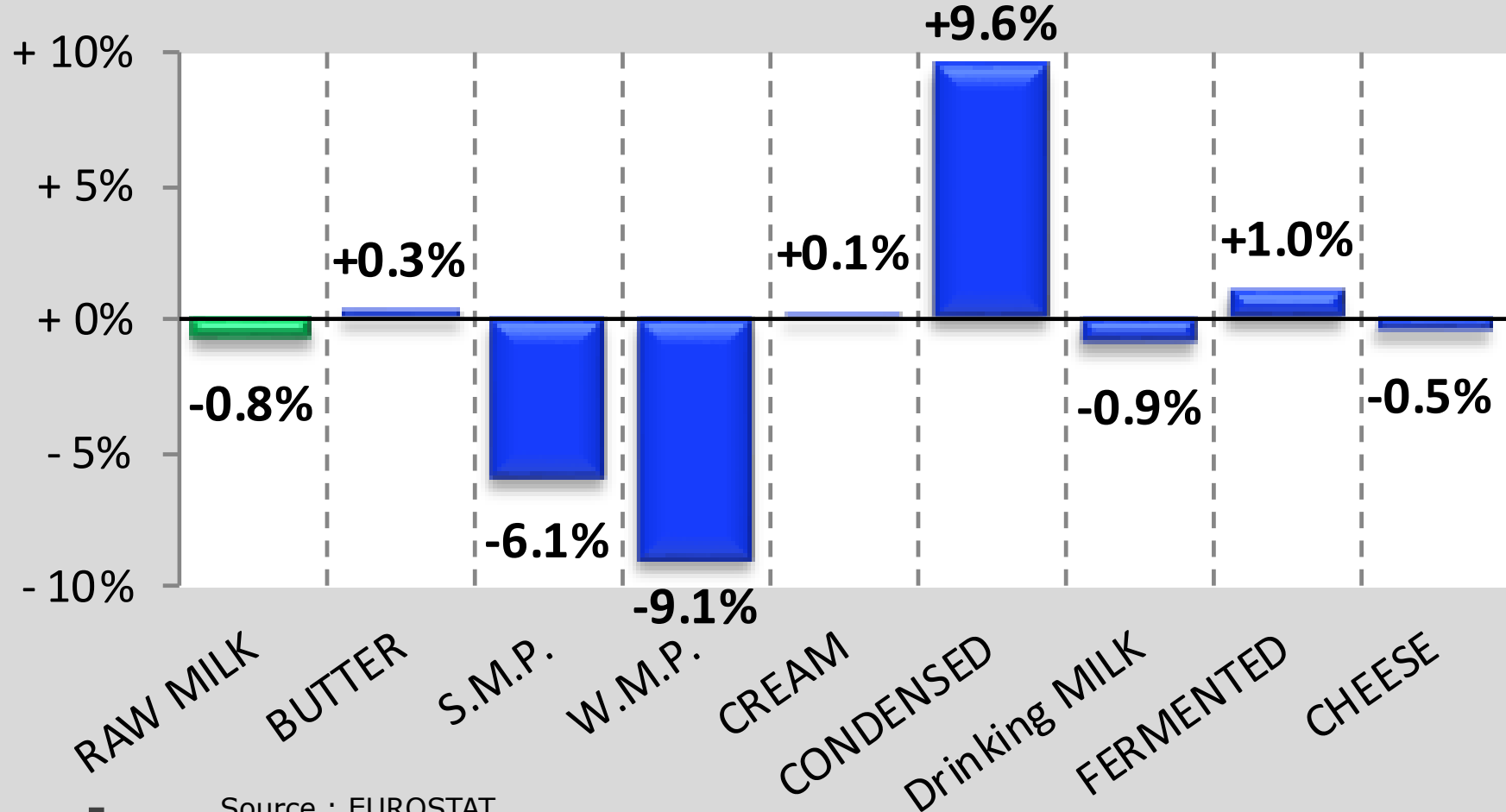
(USD/Barrel)

Last update: 12.05.19



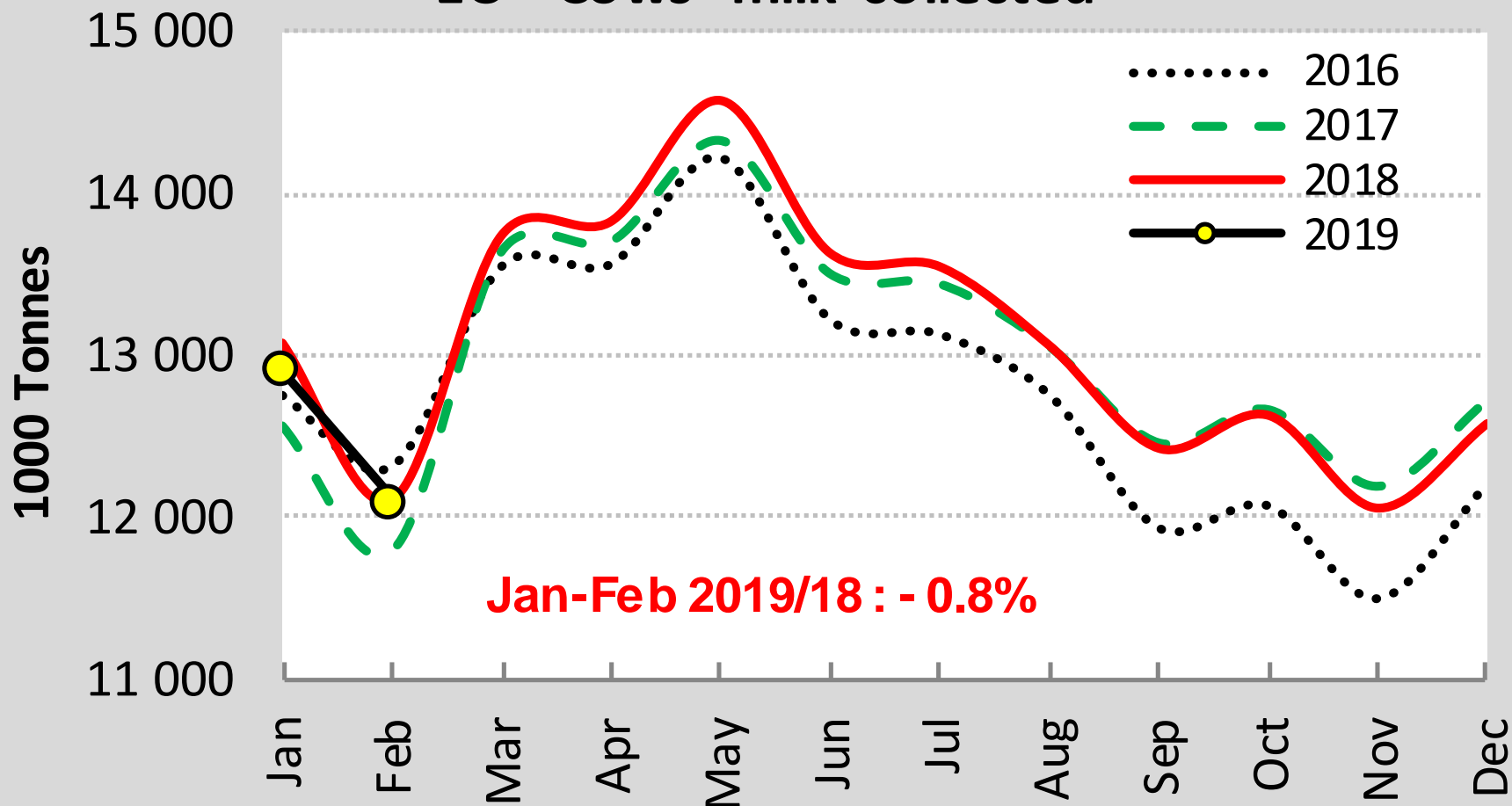
Source : Nasdaq

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



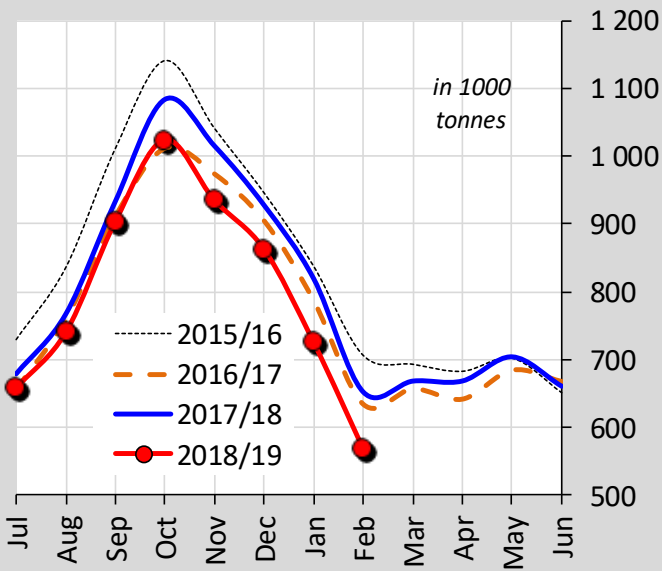
Source : EUROSTAT

EU - Cows' milk collected



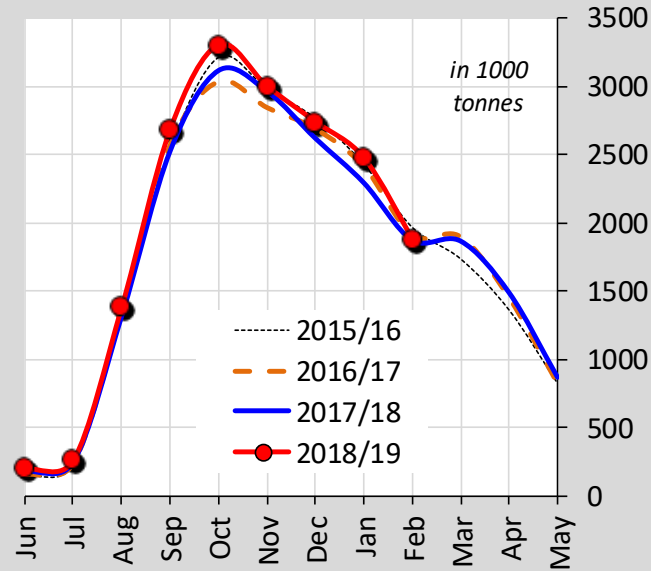
Australian milk production

Jul-Feb 2018/19 compared to 2017/18 : - 6.6%



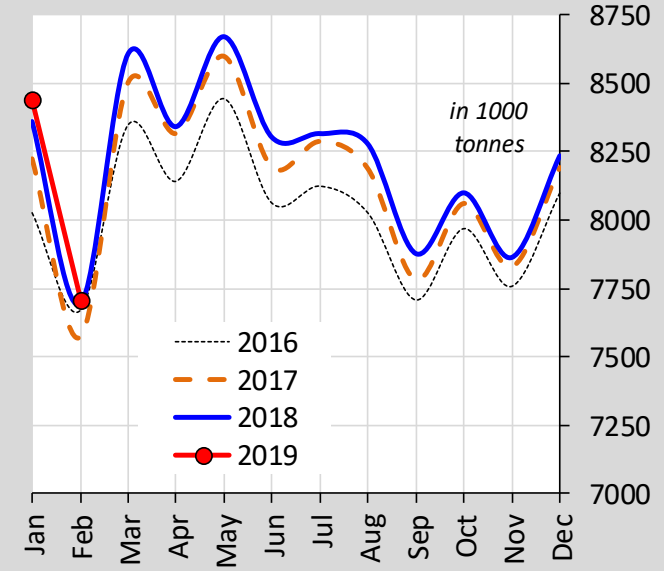
NZ milk production

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



U.S. milk production

Jan-Feb 2019 compared to 2018 : + 0.6%



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%

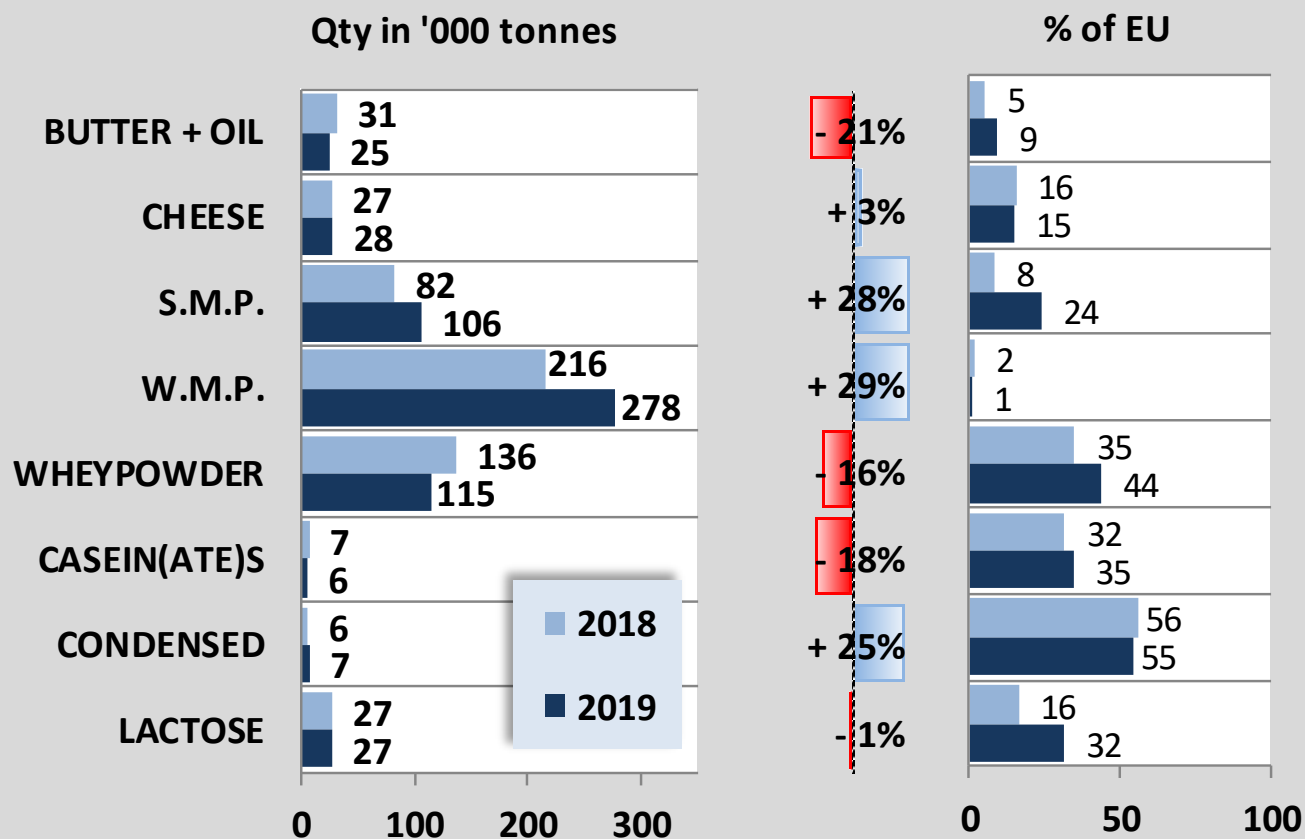
CHEESE				
<i>in Tonnes</i>	2017	2018	2019	
Extra-EU	201 009	204 007	208 950	📈 + 2%
USA	32 074	28 396	30 074	📈 + 6%
Japan	23 054	21 521	27 389	📈 + 27%
Switzerland	14 246	15 009	15 089	📈 + 1%

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 235

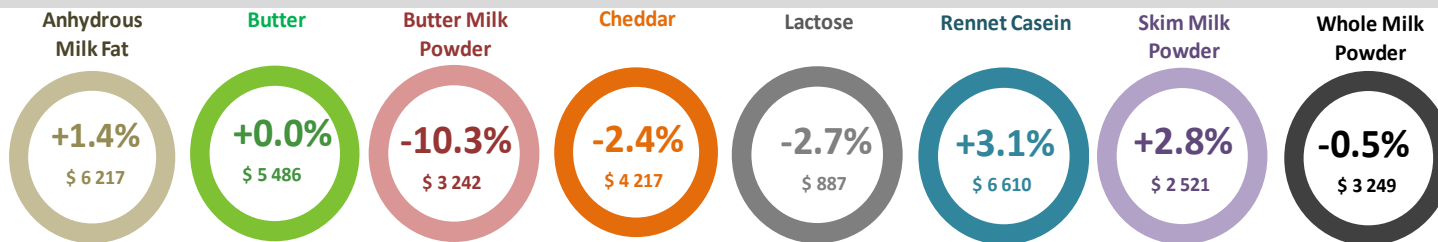
7 May 2019

+0.4%



Average price (USD/MT, FAS)

\$3 490



Source : Globaldairytrade



Previous

Agriculture
and Rural
Development

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