DG AGRI DASHBOARD: DAIRY PRODUCTS

Last update : 27.07.2022

EU Prices

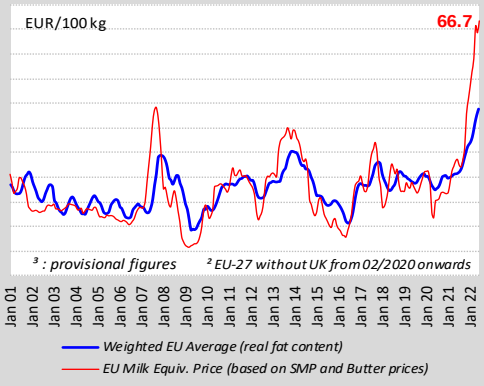
EU Price May-2022

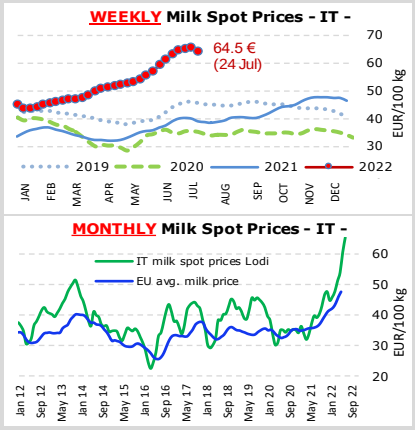
			Evolution since last month
Raw Milk	47.6	€/100 kg	+ 3.6%

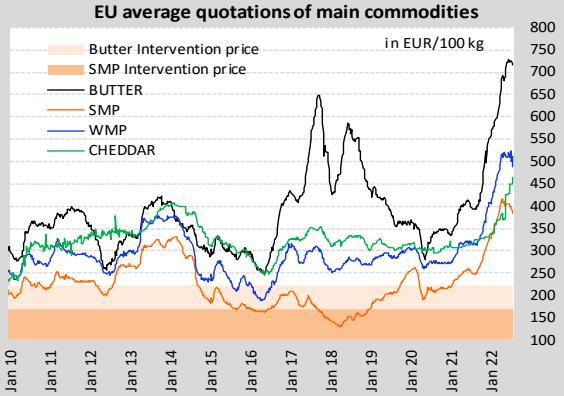
Compared to the average of the previous 4 weeks

EU Prices (week 29)

BUTTER	716	€/100 kg	- 0.9%
S.M.P.	383	€/100 kg	- 3.0%
W.M.P.	490	€/100 kg	- 4.2%
CHEDDAR	465	€/100 kg	+ 3.3%



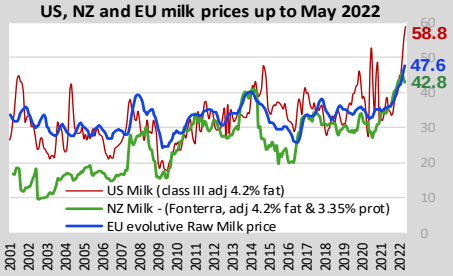




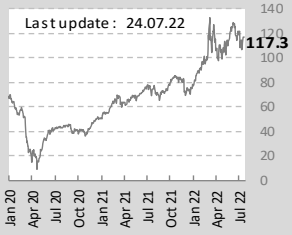
World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 24.07.2022			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	7 247	5 588	6 461	- 4.3%	- 5.7%	- 0.6%
SMP	3 915	3 913	3 689	- 5.8%	- 6.8%	- 4.2%
WMP	5 135	3 838	5 016	- 6.0%	- 5.0%	nc
Cheddar	4 534	5 150	4 297	- 3.1%	- 1.7%	- 6.8%



USD/Feed/Energy



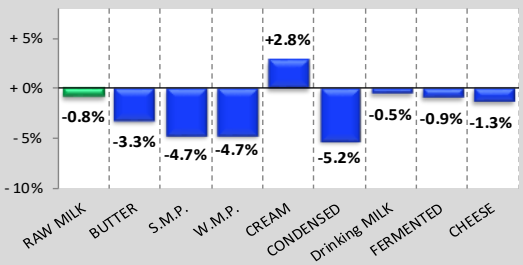
Feed / Energy quotations

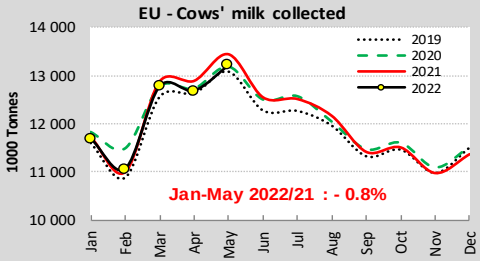
(evolution compared to the average of the previous 4 weeks)

(week 29)

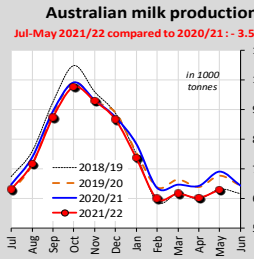
Feed costs	- 4.1%
Energy costs	- 1.8 %

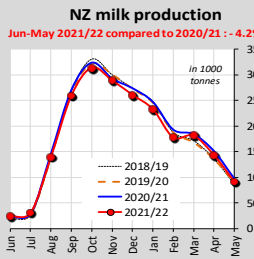
EU Productions

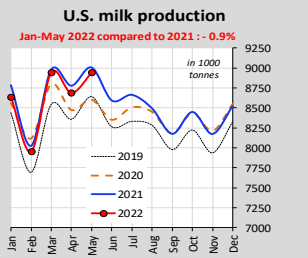




World Productions







EU Trade

EU Exports - Top 3 destinations in 2022

Period : January-May

BUTTER

in Tonnes	2020	2021	2022	% 2020 /19
Total to third countries *	96 549	76 850	73 265	- 5%
USA	18 748	15 298	15 120	- 1%
China	5 239	9 246	6 282	- 32%
South Korea	2 935	3 622	5 030	+ 39%

CHEESE

in Tonnes	2020	2021	2022	% 2020 /19
Total to third countries *	370 288	394 364	381 754	- 3%
USA	44 588	48 744	51 625	+ 6%
Japan	48 904	47 724	46 335	- 3%
Switzerland	28 940	31 859	29 670	- 7%

S.M.P.

in Tonnes	2020	2021	2022	% 2020 /19
Total to third countries *	344 611	342 333	270 071	- 21%
China	42 310	52 810	32 743	- 38%
Algeria	66 918	39 306	31 414	- 20%
Indonesia	17 849	34 862	25 661	- 26%

W.M.P.

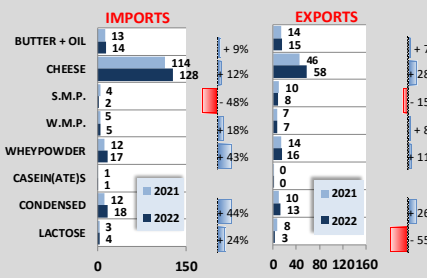
in Tonnes	2020	2021	2022	% 2020 /19
Total to third countries *	125 702	118 675	99 289	- 16%
Oman	20 506	22 507	24 297	+ 8%
China	5 440	7 650	9 330	+ 22%
Kuwait	7 186	5 022	4 914	- 2%

**: UK not included as destination*

World Trade

UNITED KINGDOM HMRC TRADE (Jan-Apr 2022 compared to 2021)

Qty in '000 tonnes



MAIN EXPORTING THIRD COUNTRIES

Jan-May 2022 compared to 2021

	BUTTER(OIL) Qty in ktons	BUTTER(OIL) % 2022 /21	CHEESE Qty in ktons	CHEESE % 2022 /21	S.M.P. Qty in ktons	S.M.P. % 2022 /21	W.M.P. Qty in ktons	W.M.P. % 2022 /21
New Zealand	187	+ 1%	149	- 11%	149	+ 4%	575	- 21%
EU*	88	- 3%	382	- 3%	270	- 21%	99	- 16%
United States	31	+ 35%	187	+ 14%	358	- 7%	18	- 2%
Australia	8	- 15%	66	+ 3%	76	+ 4%	27	+ 27%
Belarus up to Mar	18	- 6%	76	+ 7%	28	- 2%	7	- 3%
Argentina	5	- 15%	19	- 5%	4	- 2%	59	+ 18%

MAIN IMPORTING THIRD COUNTRIES

Jan-May 2022 compared to 2021

	BUTTER(OIL) Qty in ktons	BUTTER(OIL) % 2022 /21	CHEESE Qty in ktons	CHEESE % 2022 /21	S.M.P. Qty in ktons	S.M.P. % 2022 /21	W.M.P. Qty in ktons	W.M.P. % 2022 /21
China	66	- 7%	68	- 17%	149	+ 24%	468	+ 0%
United Kingdom up to Apr	14	+ 9%	128	+ 12%	2	- 48%	5	+ 18%
Indonesia	11	+ 53%	13	+ 27%	89	+ 4%	39	+ 36%
Japan	4	- 32%	114	- 3%	10	- 12%	1	+ 12%
United States	26	+ 17%	71	+ 6%	0	- 100%	6	+ 10%
South Korea	11	+ 59%	65	- 6%	7	- 4%	3	+ 59%

**: UK not included as destination*

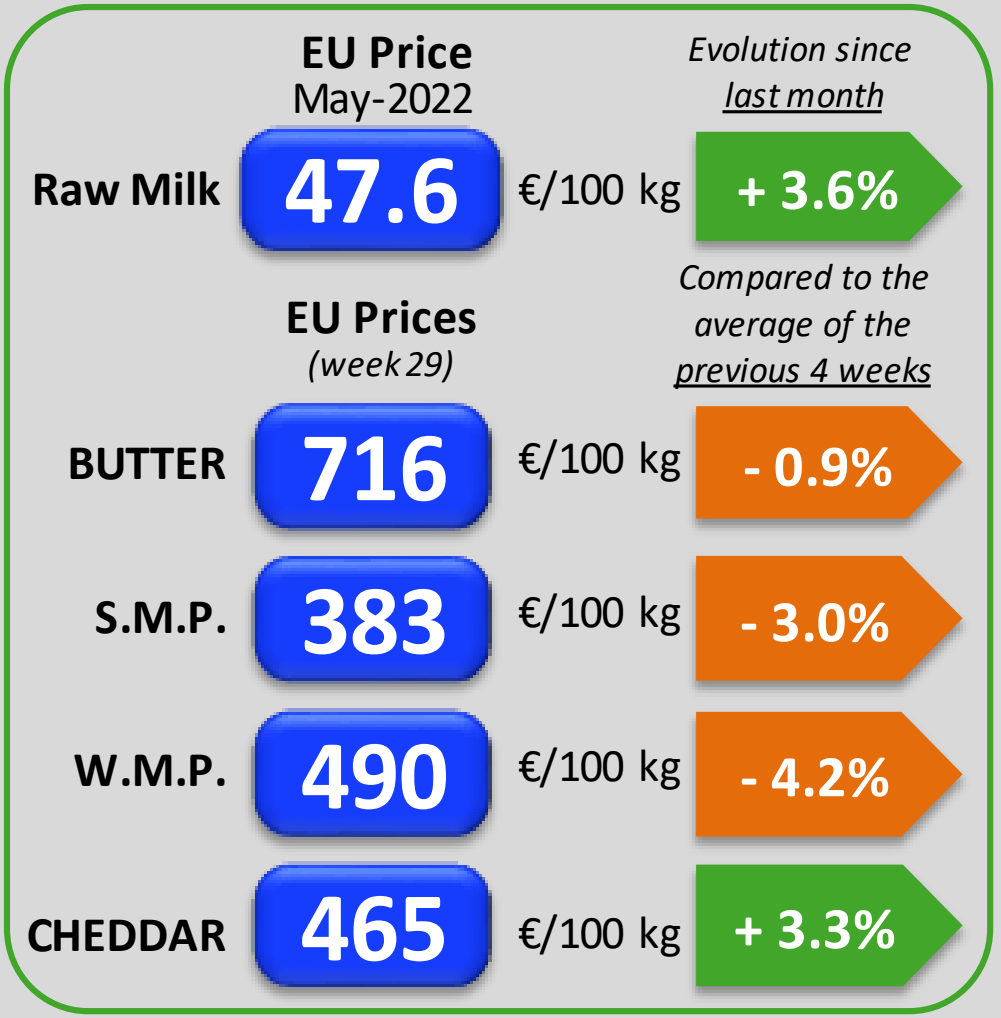
GDT Auction

Event 312
19 July 2022

-5.0%
Average price (USD/MT, FAS)
$4 166

Sources : EUROSTAT, Reg. 2017/1185, Clal.it, USDA, Lto.nl, Nasdaq, ECB, Dairyaustralia, Dcanz, IHS Markit/GTA, Globaldairytrade.

EU Prices

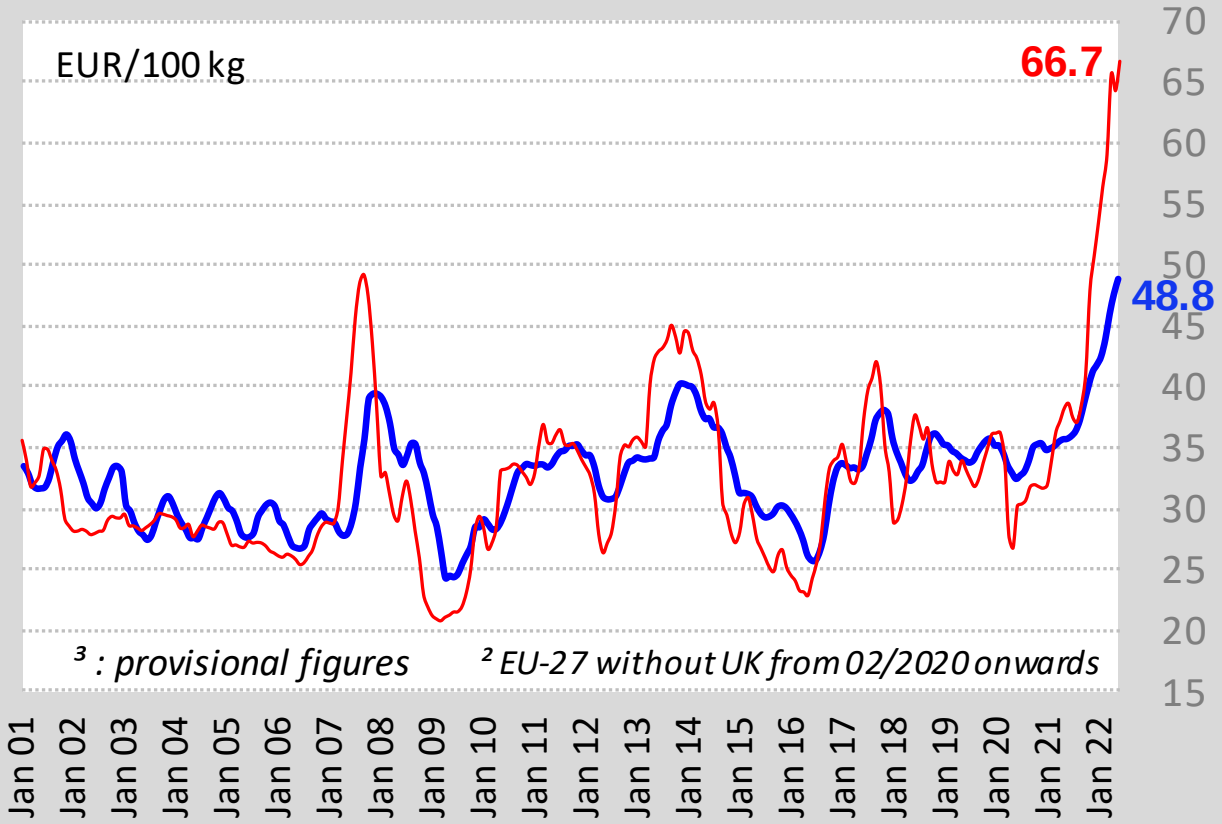


Source : DG AGRI – Reg. 2017/1185 Art. 11 & 12

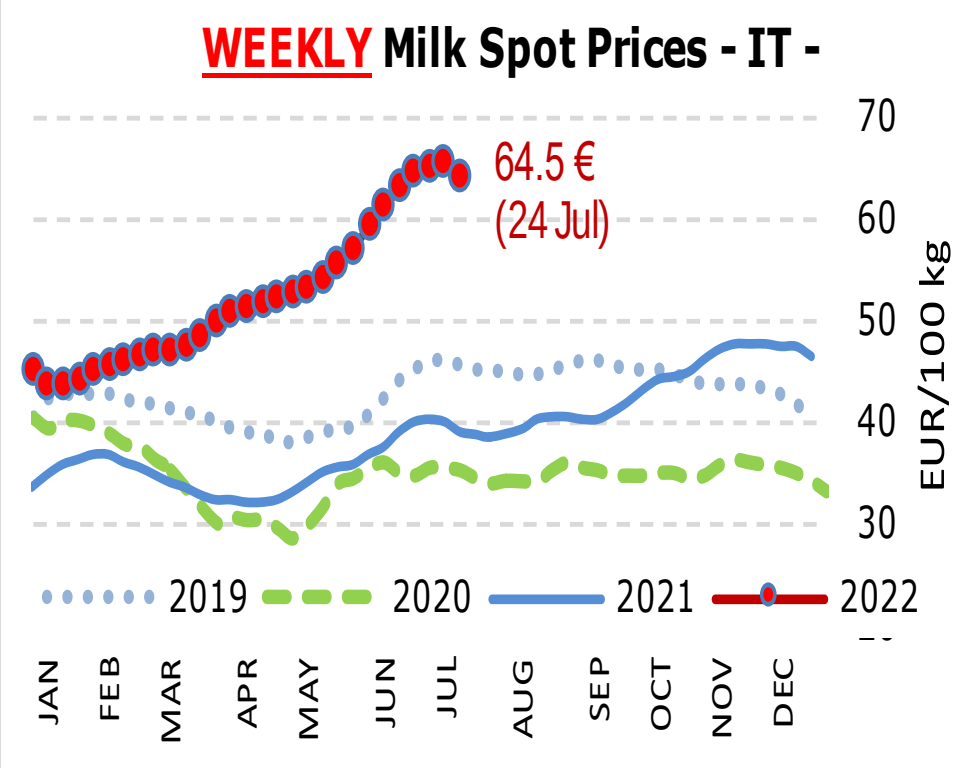
Next

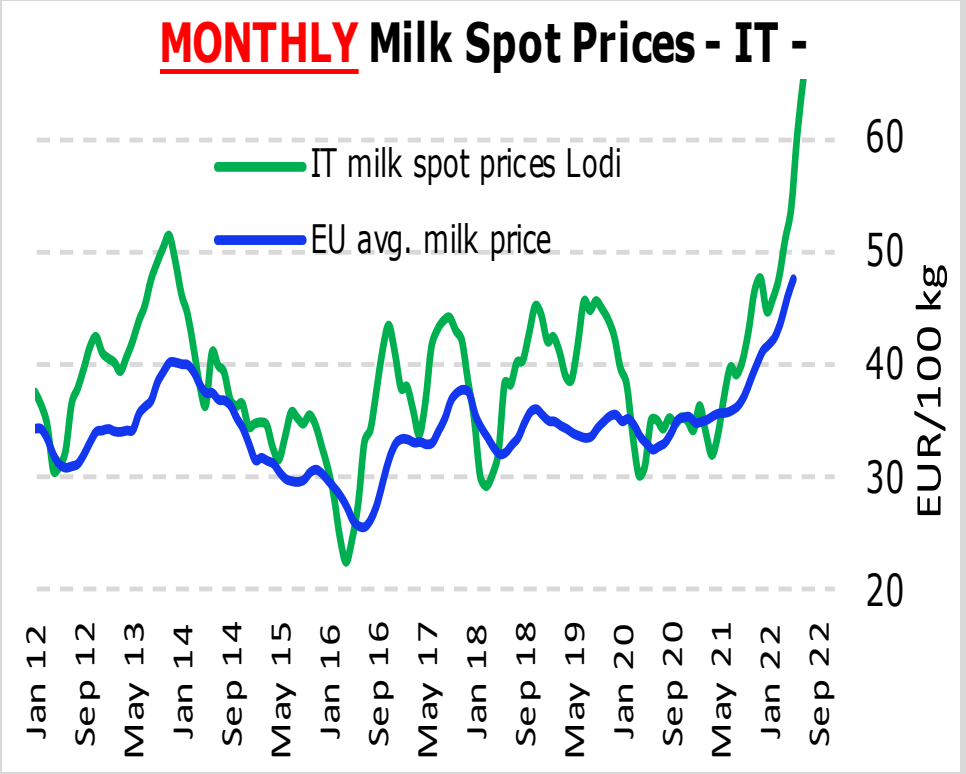
back to Dashboard

EU evolutive[2] Raw Milk Prices Evolution (up to Jun 2022[3])



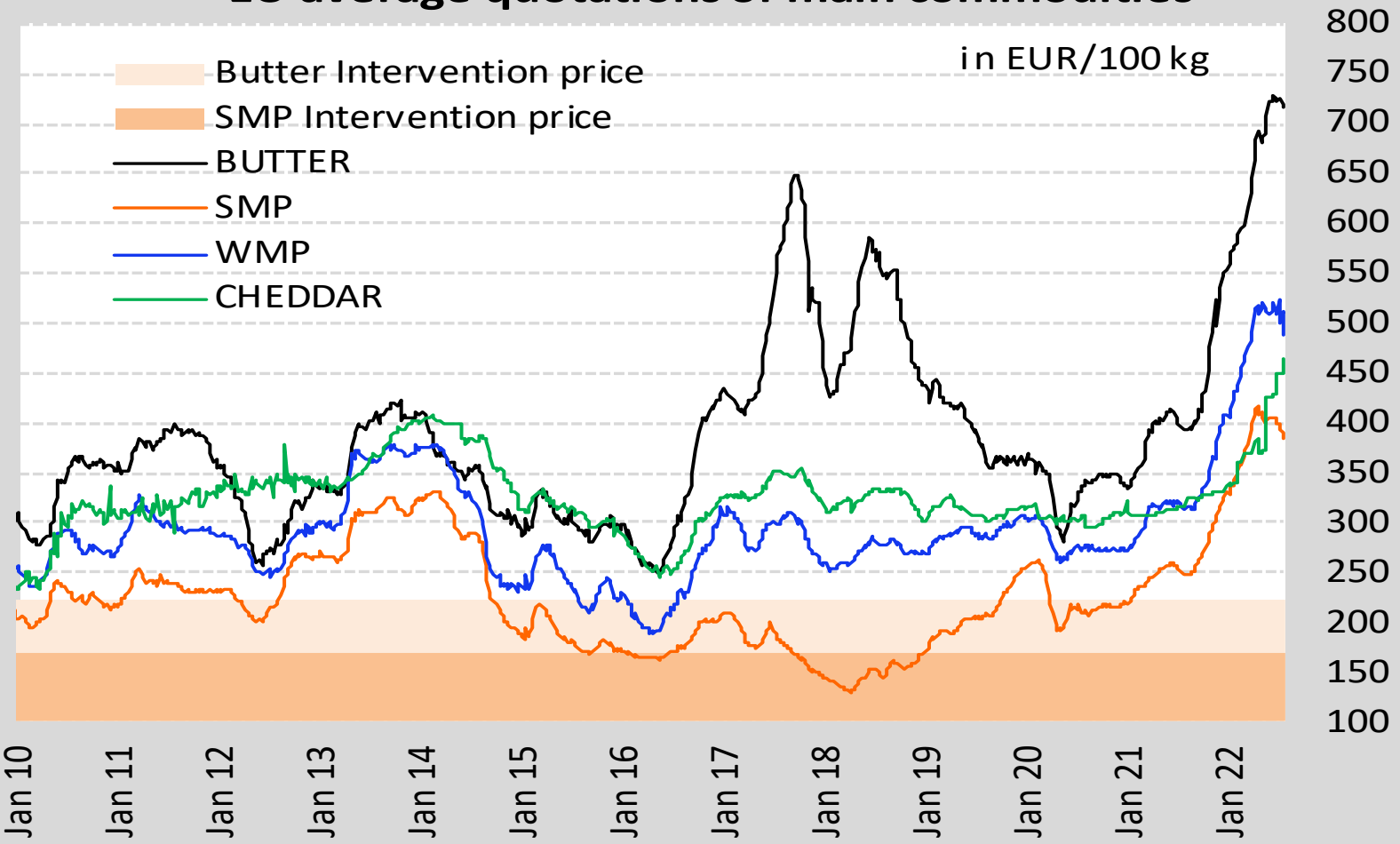
Source : DG AGRI – Reg. 2017/1185 Art. 12(a) - Annex II.4(a)





Source : Clal.it

EU average quotations of main commodities



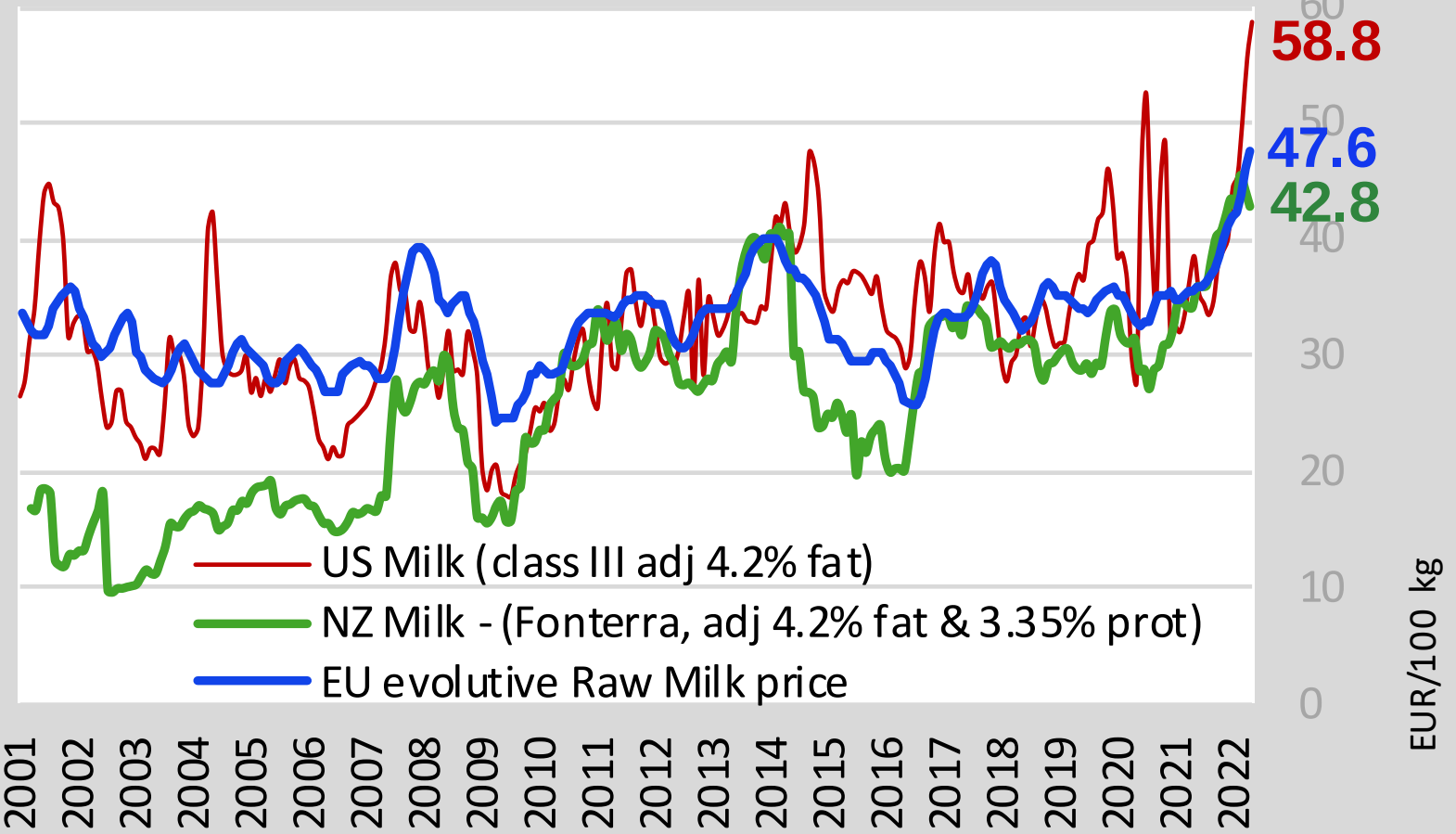
Source : DG AGRI – Reg. 2017/1185 Art. 11 – Annex I.7

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 24.07.2022			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	7 247	5 588	6 461	- 4.3%	- 5.7%	- 0.6%
SMP	3 915	3 913	3 689	- 5.8%	- 6.8%	- 4.2%
WMP	5 135	3 838	5 016	- 6.0%	- 5.0%	nc
Cheddar	4 534	5 150	4 297	- 3.1%	- 1.7%	- 6.8%

Source : DG AGRI, USDA

US, NZ and EU milk prices up to May 2022



Source : DG AGRI, LTO Nederland

EUR / USD Exchange Rate

Source : European Central Bank

Feed / Energy quotations

(evolution compared to the average of the previous 4 weeks)

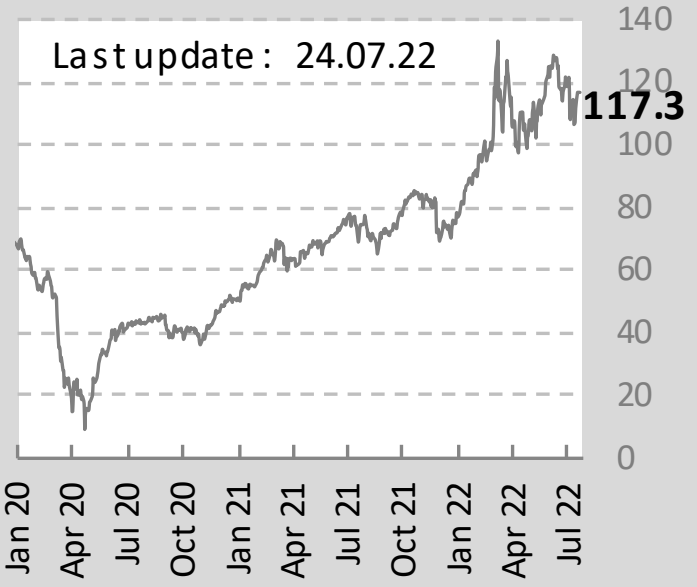
(week 29)

Feed costs	**- 4.1%**
Energy costs	**- 1.8 %**

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

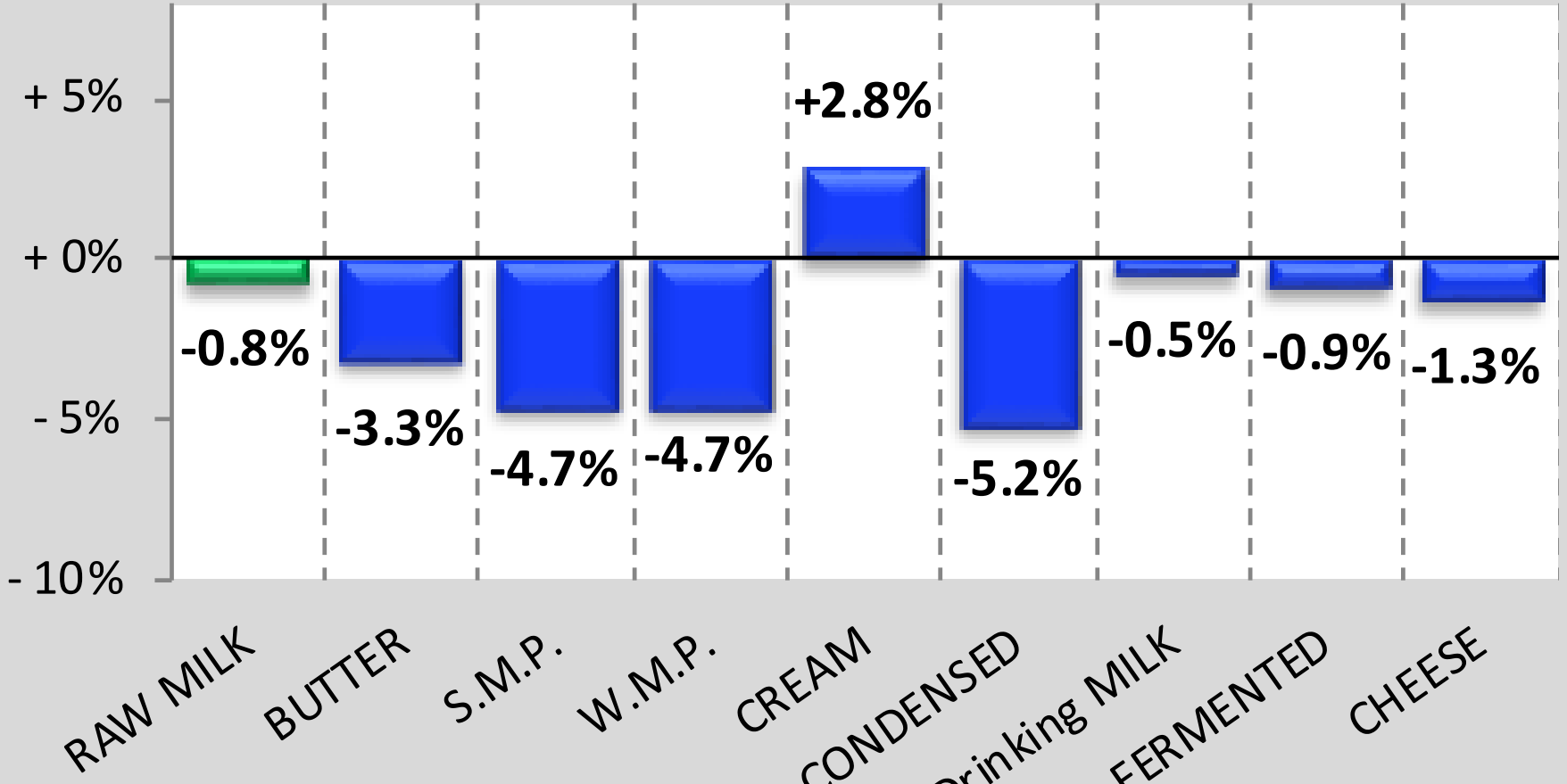
OIL : Europe Brent Spot Price

(USD/Barrel)

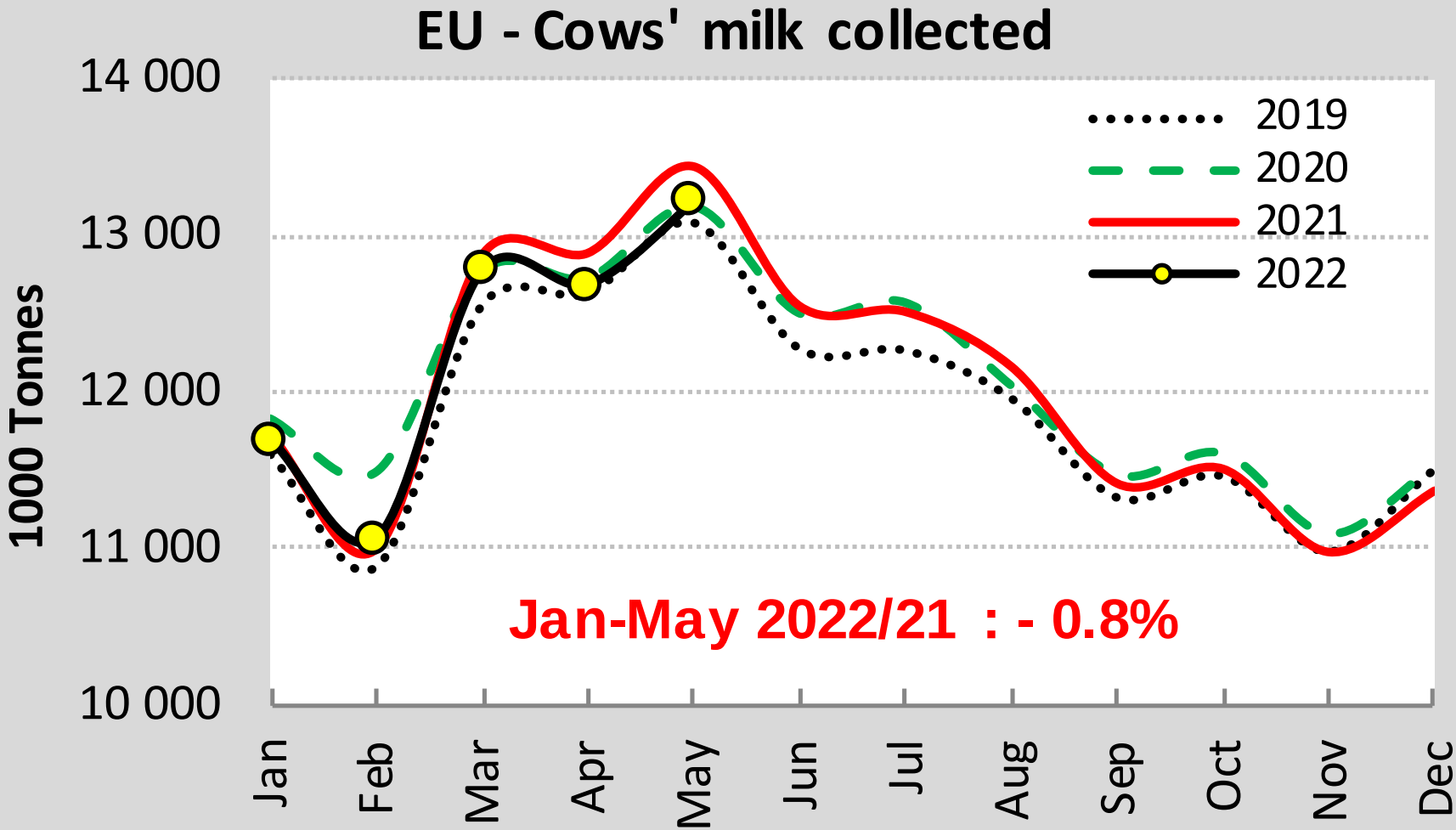


Source : Nasdaq

EU Productions Jan-May 2022 compared to Jan-May 2021)

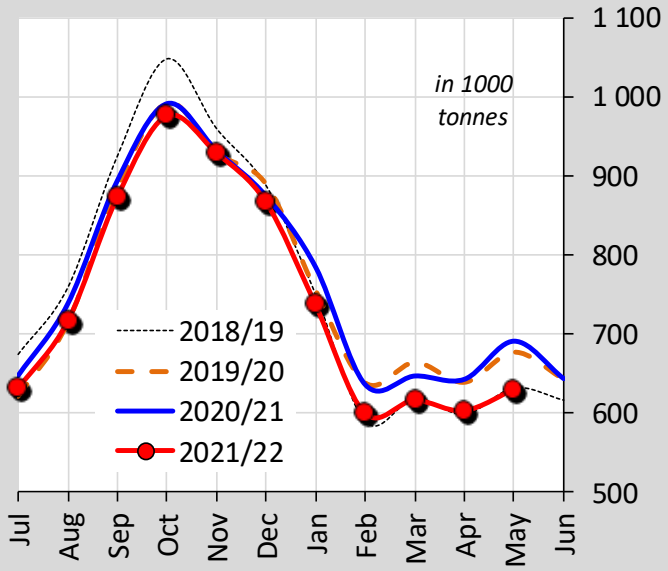


Source : EUROSTAT


EU - Cows' milk collected
1000 Tonnes
14 000
13 000
12 000
11 000
10 000
2019
2020
2021
2022
Jan-May 2022/21 : - 0.8%
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec

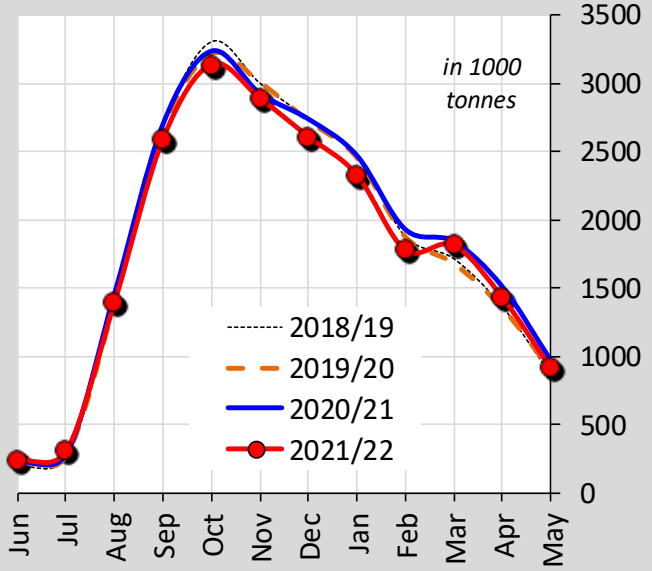
Australian milk production

Jul-May 2021/22 compared to 2020/21 : - 3.5%



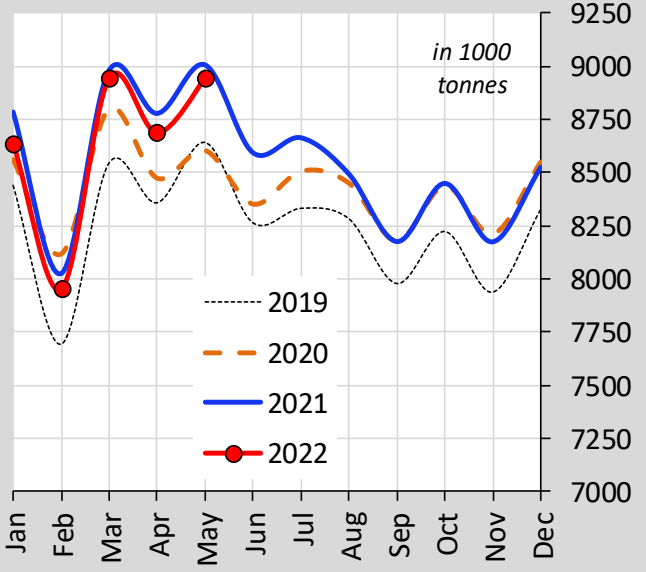
NZ milk production

Jun-May 2021/22 compared to 2020/21 : - 4.2%



U.S. milk production

Jan-May 2022 compared to 2021 : - 0.9%



Source : Dairyaustralia, Dcanz, USDA

EU Exports - Top 3 destinations in 2022

Period : January-May

BUTTER

in Tonnes	***2020***	***2021***	***2022***	% 2020 /19
Total to third countries *	**96 549**	**76 850**	**73 265**	***- 5%***
USA	18 748	15 298	15 120	*- 1%*
China	5 239	9 246	6 282	*- 32%*
South Korea	2 935	3 622	5 030	*+39%*

CHEESE

in Tonnes	***2020***	***2021***	***2022***	% 2020 /19
Total to third countries *	**370 288**	**394 364**	**381 754**	***- 3%***
USA	44 588	48 744	51 625	*+ 6%*
Japan	48 904	47 724	46 335	*- 3%*
Switzerland	28 940	31 859	29 670	*- 7%*

S.M.P.

in Tonnes	***2020***	***2021***	***2022***	% 2020 /19
Total to third countries *	**344 611**	**342 333**	**270 071**	***- 21%***
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W.M.P.

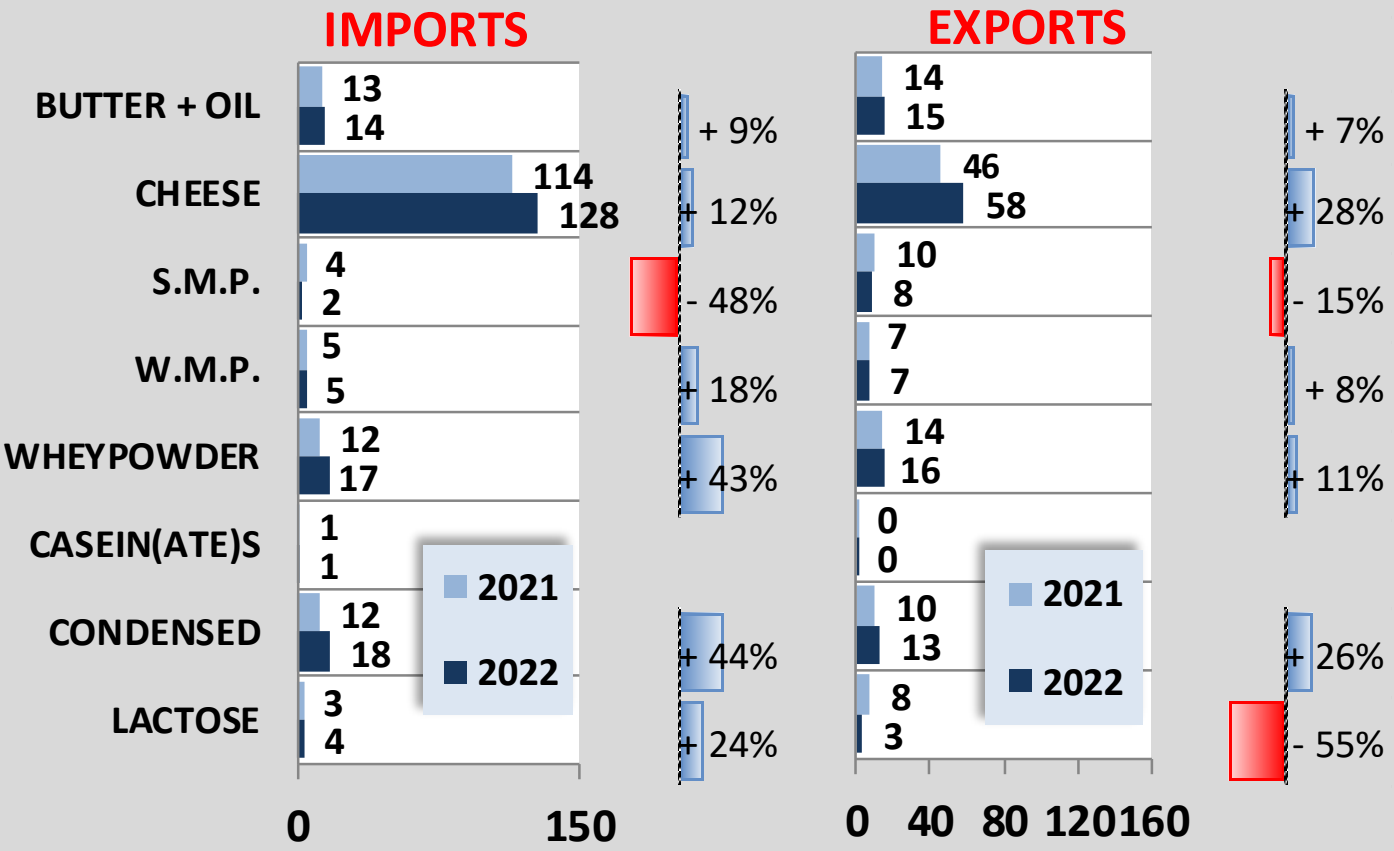
in Tonnes	***2020***	***2021***	***2022***	% 2020 /19
Total to third countries *	**125 702**	**118 675**	**99 289**	***-16%***
Oman	20 506	22 507	24 297	*+ 8%*
China	5 440	7 650	9 330	*+ 22%*
Kuwait	7 186	5 022	4 914	*- 2%*

**: UK not included as destination*

Source : EUROSTAT

UNITED KINGDOM HMRC TRADE
(Jan-Apr 2022 compared to 2021)

Qty in '000 tonnes



MAIN EXPORTING THIRD COUNTRIES

Jan-May 2022 compared to 2021	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2022 /21	Qty in ktons	% 2022 /21	Qty in ktons	% 2022 /21	Qty in ktons	% 2022 /21
New Zealand	187	+1%	149	-11%	149	+4%	575	-21%
EU*	88	-3%	382	-3%	270	-21%	99	-16%
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Australia	8	-15%	66	+3%	76	+4%	27	+27%
Belarus up to Mar	18	-6%	76	+7%	28	-2%	7	-3%
Argentina	5	-15%	19	-5%	4	-2%	59	+18%

MAIN IMPORTING THIRD COUNTRIES

Jan-May 2022 compared to 2021	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2022 /21	Qty in ktons	% 2022 /21	Qty in ktons	% 2022 /21	Qty in ktons	% 2022 /21
China	66	-7%	68	-17%	149	-24%	468	+0%
United Kingdom up to Apr	14	+9%	128	+12%	2	-48%	5	+18%
Indonesia	11	+53%	13	+27%	89	+4%	39	+36%
Japan	4	-32%	114	-3%	10	-12%	1	+12%
United States	26	+17%	71	+6%	0	+150%	6	+10%
South Korea	11	+59%	65	-6%	7	-4%	3	+59%

Source : IHS Markit/GTA

GDT Auction

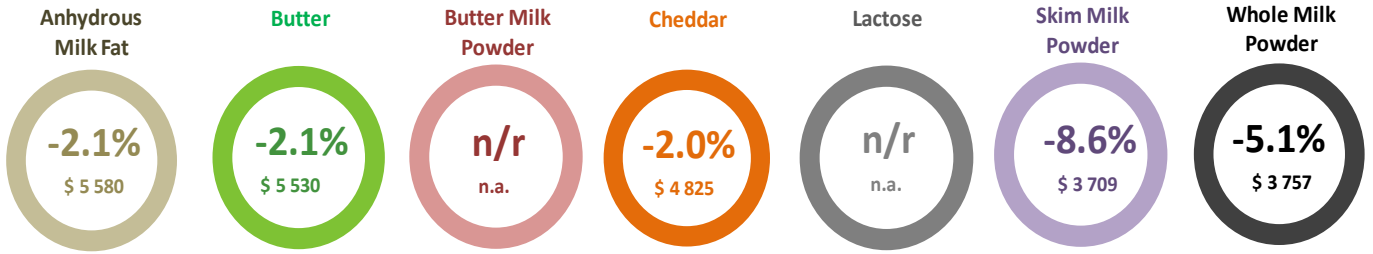
Event 312

19 July 2022

-5.0%

Average price (USD/MT, FAS)

$4 166



Source : Globaldairytrade