DG AGRI DASHBOARD: DAIRY PRODUCTS

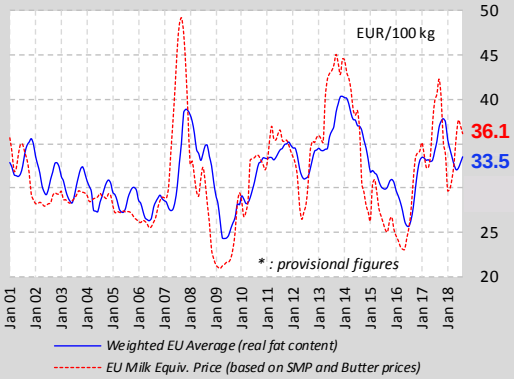
Last update : 20.09.2018

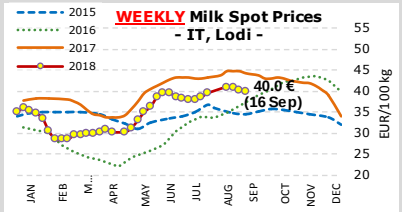
EU Prices

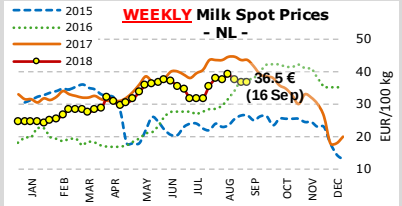
EU Price Jul-2018			Evolution since
Raw Milk	32.8	€/100 kg	+ 1.9%

EU Prices (week 37)			Compared to the previous 4 weeks
BUTTER	561	€/100 kg	+ 0.3%
S.M.P.	158	€/100 kg	- 0.6%
W.M.P.	277	€/100 kg	- 2.5%
CHEDDAR	335	€/100 kg	+ 0.0%

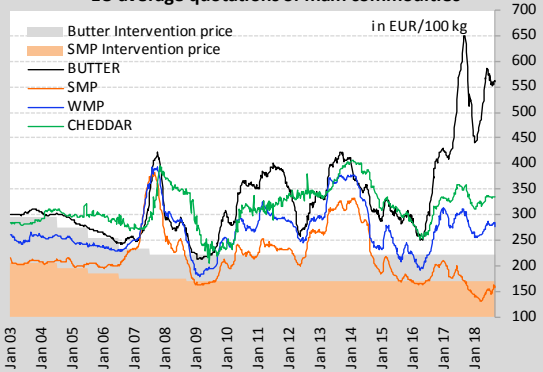
EU Raw Milk Prices Evolution (up to August 2018*)







EU average quotations of main commodities

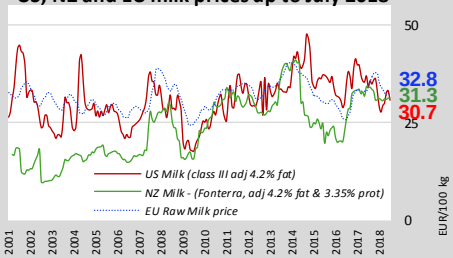


World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 16.09.2018			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	6 522	4 325	4 857	+ 1.3%	- 3.4%	- 2.0%
SMP	1 872	2 100	2 008	+ 2.1%	+ 6.3%	+ 4.5%
WMP	3 301	2 838	3 307	- 0.1%	- 2.6%	- 4.2%
Cheddar	3 892	3 688	3 702	+ 0.3%	+ 2.8%	+ 2.6%

US, NZ and EU milk prices up to July 2018

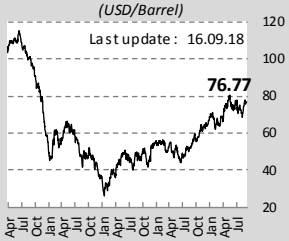


USD/Feed/Energy

EUR / USD Exchange Rate

OIL : Europe Brent Spot Price

(USD/Barrel)



Feed / Energy quotations

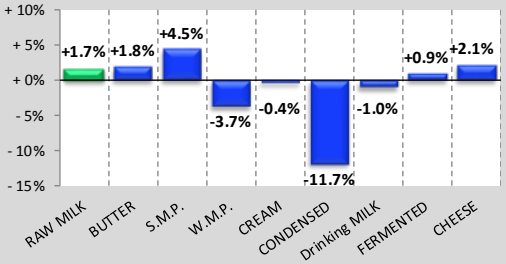
(evolution compared to the previous 4 weeks)

(week 37)

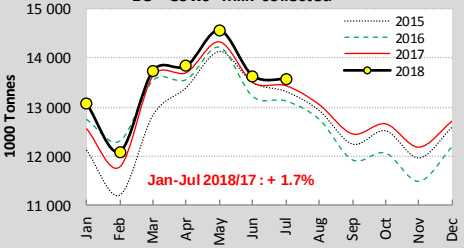
Feed costs	- 1.7%
Energy costs	+ 3.6 %

EU Productions

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



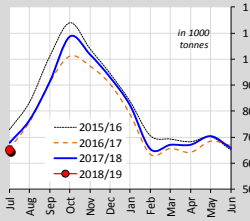
EU - Cows' milk collected



World Productions

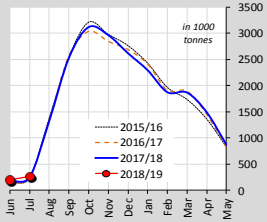
Australian milk production

Jul 2018/19 compared to 2017/18 : - 4.2%



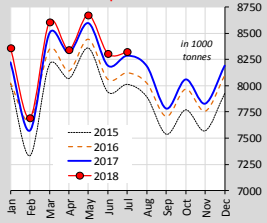
NZ milk production

Jun-Jul 2018/19 compared to 2017/18 : + 8.0%



U.S. milk production

Jan-Jul 2018 compared to 2017 : + 1.1%



EU Trade

EU Exports - Top 3 destinations in 2018

Period : January-July

BUTTER in Tonnes	2016	2017	2018	
Extra-EU	107 336	90 216	77 657	- 14%
USA	10 152	15 817	15 209	- 4%
Saudi Arabia	13 650	6 155	5 349	- 13%
China	4 586	5 605	4 962	- 11%

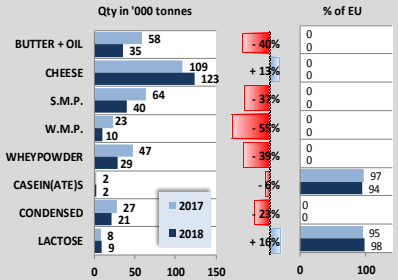
CHEESE in Tonnes	2016	2017	2018	
Extra-EU	455 217	488 391	486 820	- 0%
USA	77 465	76 937	71 467	- 7%
Japan	42 714	56 176	63 500	+ 13%
Switzerland	33 191	35 163	36 616	+ 4%

S.M.P. in Tonnes	2016	2017	2018	
Extra-EU	356 605	493 949	487 496	- 1%
Algeria	53 272	78 788	91 746	+ 16%
China	29 470	50 659	48 600	- 4%
Egypt	28 864	20 242	33 669	+ 66%

W.M.P. in Tonnes	2016	2017	2018	
Extra-EU	241 760	244 894	212 080	- 13%
Oman	36 459	24 393	35 058	+ 44%
Algeria	18 996	47 831	19 283	- 60%
China	10 966	14 924	13 048	- 13%

World Trade

RUSSIA IMPORTS (Jan-Jun 2018 compared to 2017)



MAIN EXPORTING THIRD COUNTRIES

Jan-Jul 2018 compared to 2017		BUTTER(OIL) Qty in ktons	BUTTER(OIL) % 2018/17	CHEESE Qty in ktons	CHEESE % 2018/17	S.M.P. Qty in ktons	S.M.P. % 2018/17	W.M.P. Qty in ktons	W.M.P. % 2018/17
New Zealand		297	+ 11%	204	- 4%	208	- 10%	794	+ 0%
EU-28		103	- 13%	487	- 0%	487	- 1%	212	- 13%
United States		28	+ 67%	214	+ 6%	441	+ 26%	29	+ 109%
Australia		9	- 8%	99	+ 2%	90	- 7%	38	+ 20%
Belarus	up to Jun	40	- 2%	97	+ 4%	43	- 22%	19	+ 29%
Mexico	up to Jun	5	+ 68%	13	+++	85	+++	14	- 78%

MAIN IMPORTING THIRD COUNTRIES

Jan-Jul 2018 compared to 2017		BUTTER(OIL) Qty in ktons	BUTTER(OIL) % 2018/17	CHEESE Qty in ktons	CHEESE % 2018/17	S.M.P. Qty in ktons	S.M.P. % 2018/17	W.M.P. Qty in ktons	W.M.P. % 2018/17
China	up to Mar	31	+ 30%	27	- 5%	82	+ 11%	216	+ 10%
Algeria	up to Jun	5	- 10%	13	+ 3%	104	+ 30%	150	+ 2%
Mexico	up to Jun	12	- 54%	67	+ 3%	179	+ 9%	3	+ 71%
Russia	up to Jun	35	- 40%	123	+ 13%	40	- 37%	10	- 55%
Japan		10	+ 154%	167	+ 7%	31	+ 8%	0	- 22%
United States		28	+ 16%	95	- 7%	1	+++	5	- 62%

GDT Auction

Event 220

18 September 2018

-1.3%

Average price (USD/MT, FAS)

$2 934

Anhydrous Milk Fat	Butter	Butter Milk Powder	Cheddar	Lactose	Rennet Casein	Skim Milk Powder	Whole Milk Powder
-0.6%	-0.1%	n.a.	-3.5%	-0.3%	+1.7%	-1.1%	-1.8%
$ 5 294	$ 4 270	n.a.	$ 3 503	$ 910	$ 5 421	$ 1 980	$ 2 768

Sources : EUROSTAT, Reg. (EU) 2017/1185, Clal.it, USDA, Lto.nl, Nasdaq, European Central Bank, Dairyaustralia, Dcanz, Global Trade Atlas, Globaldairytrade.