

## EU Prices

**EU Price Jan-2017** Evolution since last month

**Raw Milk** **33.4** €/100 kg **+ 1.0%**

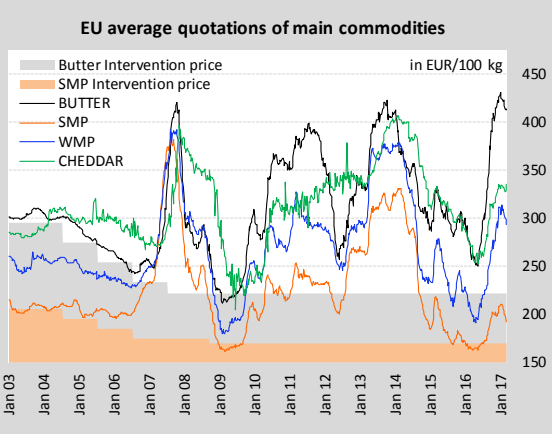
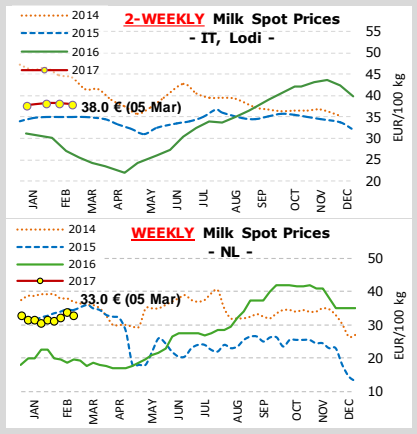
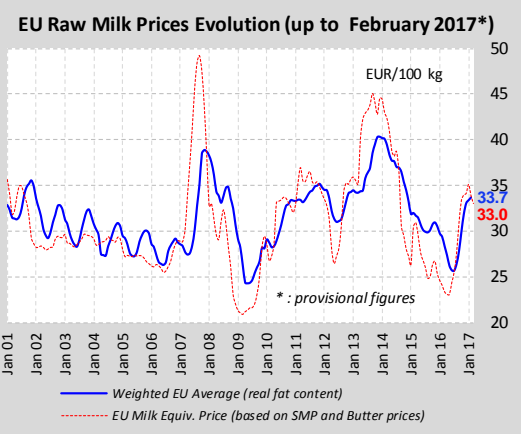
**EU Prices (week 9)** Compared to the average of the previous 4 weeks

**BUTTER** **414** €/100 kg **- 0.7%**

**S.M.P.** **193** €/100 kg **- 3.2%**

**W.M.P.** **293** €/100 kg **- 2.9%**

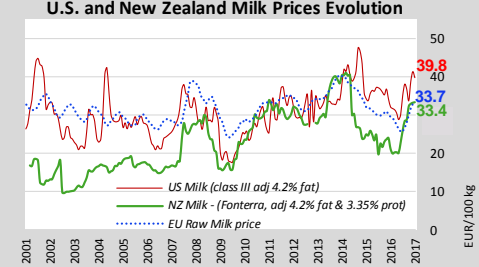
**CHEDDAR** **335** €/100 kg **+ 1.6%**



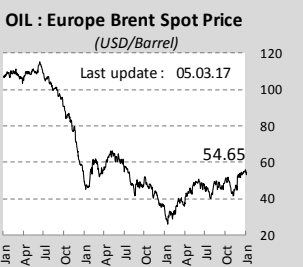
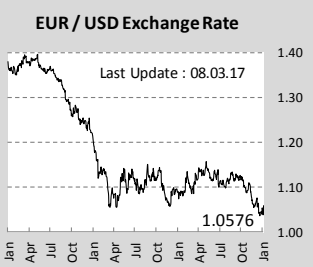
## World Quotations

### LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 5.03.2017			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
<b>Butter</b>	4 376	4 675	4 805	↓ -1.3%	↑ +3.9%	↑ +1.8%
<b>SMP</b>	2 052	2 550	1 782	↓ -3.7%	↑ +3.0%	↓ -9.4%
<b>WMP</b>	3 175	3 288	3 252	↓ -1.7%	↓ -0.4%	↓ -1.7%
<b>Cheddar</b>	3 490	3 838	3 321	↓ -0.8%	↓ -1.0%	↓ -5.8%



## USD/Feed/Energy



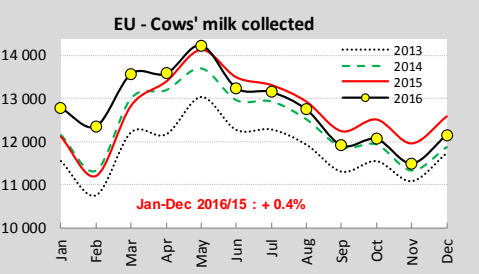
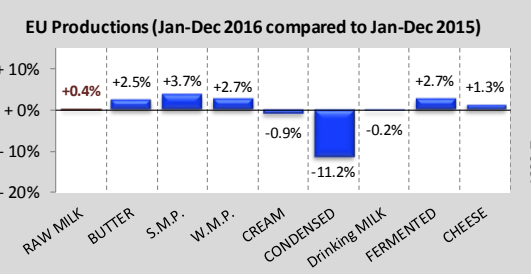
### Feed / Energy quotations Evolution (4 last weeks)

(week 9)

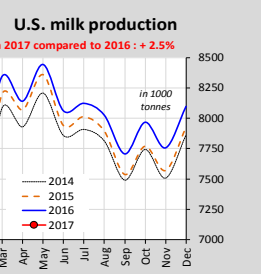
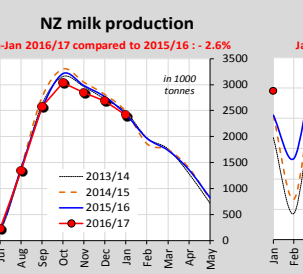
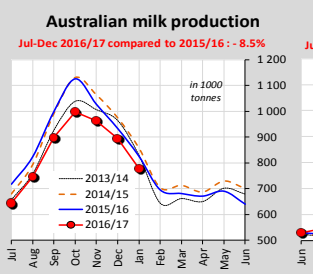
**Feed costs** **+ 2.8%**

**Energy costs** **+ 1.1%**

## EU Productions



## World Productions



## EU Trade

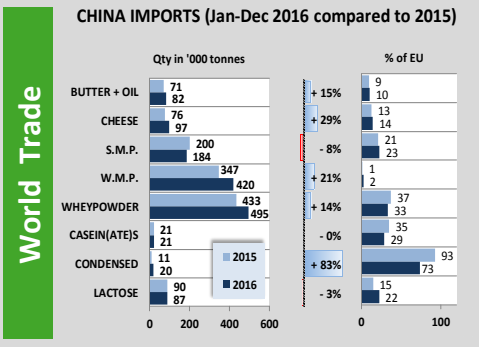
### EU Exports - Top 3 destinations in 2016

Period : January - December

	BUTTER			CHEESE				
	in Tonnes	2014	2015	2016	in Tonnes	2014	2015	2016
<b>Extra-EU</b>	119 953	135 456	162 285	↑ +20%	720 682	718 580	800 155	↑ +11%
<b>USA</b>	8 704	17 367	19 265	↑ +11%	119 972	140 068	142 219	↑ +2%
<b>Saudi Arabia</b>	8 990	14 059	18 809	↑ +34%	46 292	68 553	79 066	↑ +15%
<b>Egypt</b>	3 643	11 167	12 616	↑ +13%	53 726	54 771	56 879	↑ +4%

	S.M.P.			W.M.P.				
	in Tonnes	2014	2015	2016	in Tonnes	2014	2015	2016
<b>Extra-EU</b>	647 926	691 689	574 185	↓ -17%	389 743	400 112	380 447	↓ -5%
<b>Algeria</b>	145 252	108 782	90 623	↓ -17%	48 050	57 048	45 696	↓ -20%
<b>China</b>	62 579	54 291	51 057	↓ -6%	66 242	34 461	32 821	↓ -5%
<b>Indonesia</b>	45 824	46 406	47 268	↑ +2%	8 319	18 165	22 414	↑ +23%



### MAIN EXPORTING THIRD COUNTRIES

Jan-Dec 2016 compared to 2015

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
	Qty in ktons /15	Qty in ktons /15	Qty in ktons /15	Qty in ktons /15
<b>New Zealand</b>	501 ↑ +1%	355 ↑ +9%	444 ↑ +8%	1 343 ↓ -3%
<b>EU-28</b>	219 ↑ +19%	800 ↑ +11%	574 ↓ -17%	380 ↓ -5%
<b>United States</b>	28 ↑ +16%	290 ↓ -9%	567 ↑ +2%	61 ↑ +75%
<b>Australia</b>	28 ↓ -13%	167 ↓ -2%	164 ↓ -18%	70 ↓ -8%
<b>Belarus</b>	76 ↑ +9%	204 ↑ +12%	111 ↓ -9%	29 ↓ -25%
<b>Argentina</b>	6 ↓ -35%	53 ↑ +23%	26 ↑ +6%	110 ↓ -21%

### MAIN IMPORTING THIRD COUNTRIES

Jan-Dec 2016 compared to 2015

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
	Qty in ktons /15	Qty in ktons /15	Qty in ktons /15	Qty in ktons /15
<b>China</b>	82 ↑ +15%	97 ↑ +29%	184 ↑ +1%	420 ↑ +21%
<b>Russia</b>	88 ↑ +3%	200 ↑ +6%	124 ↑ +21%	43 ↑ +41%
<b>Mexico</b>	up to Nov 45 ↑ +50%	113 ↑ +7%	261 ↑ +13%	11 ↑ +64%
<b>Algeria</b>	up to Oct 11 ↑ +17%	30 ↓ -9%	93 ↓ -25%	183 ↓ -8%
<b>Japan</b>	12 ↓ -22%	258 ↑ +3%	34 ↓ -36%	0 ↑ +53%
<b>United States</b>	48 ↑ +19%	205 ↑ +3%	1 ↓ -76%	17 ↑ +50%

## GDT Auction

### Event 183 7 March 2017

**-6.3%** Average price (USD/MT, FAS) \$ 3 512

Butter Milk Fat: -0.8% (\$ 4 653)

Butter: +1.2% (\$ 4 653)

Butter Milk Powder: +8.4% (\$ 1 846)

Cheddar: -4.2% (\$ 3 435)

Lactose: -4.3% (\$ 924)

Rennet Casein: -6.6% (\$ 678)

Skim Milk Powder: -15.5% (\$ 2 318)

Whole Milk Powder: -12.4% (\$ 2 782)