

## EU Prices

**EU Price Sep-2017**

Evolution since last month

**Raw Milk** 36.7 €/100 kg + 4.0%

EU Prices (week 44)

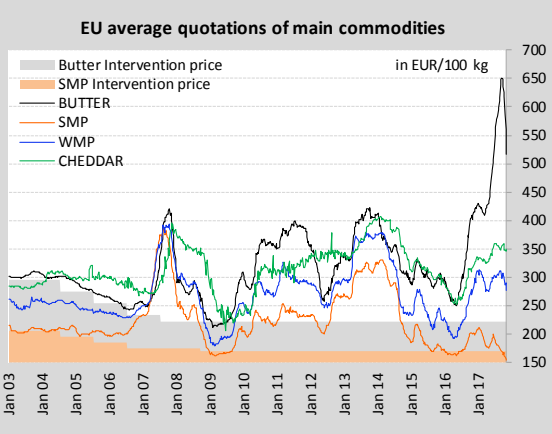
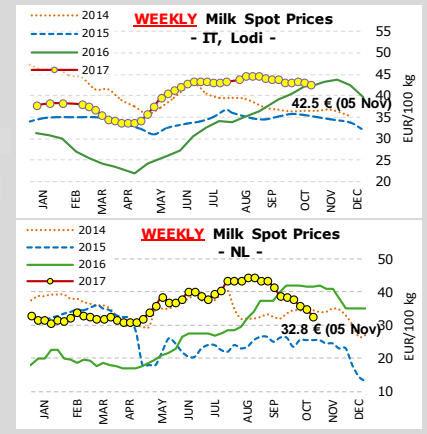
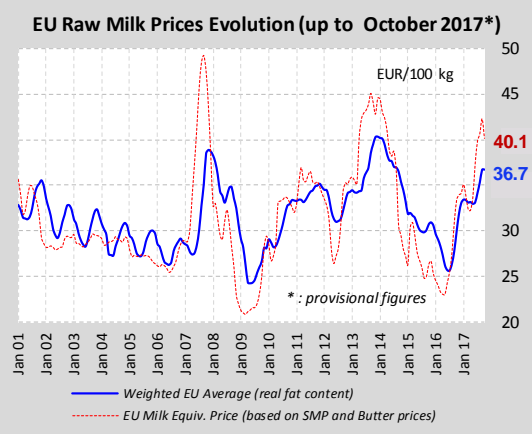
Compared to the previous 4 weeks

**BUTTER** 517 €/100 kg - 13.6%

**S.M.P.** 155 €/100 kg - 3.8%

**W.M.P.** 277 €/100 kg - 5.4%

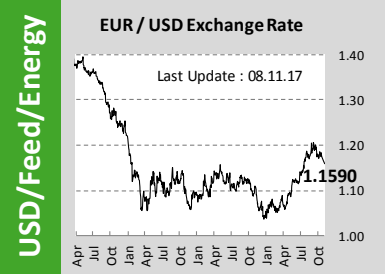
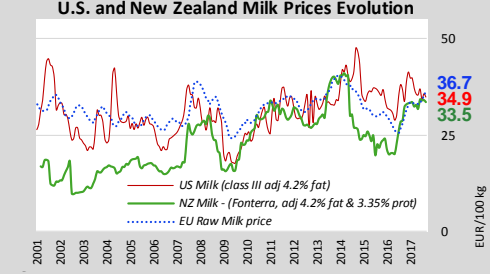
**CHEDDAR** 349 €/100 kg - 0.2%



## World Quotations

### LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 29.10.2017			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
<b>Butter</b>	6 924	5 763	5 052	↓ -5.5%	↓ -2.3%	↓ -2.1%
<b>SMP</b>	1 889	1 813	1 650	↓ -3.2%	↓ -6.5%	↓ -5.1%
<b>WMP</b>	3 383	3 013	3 097	↓ -3.4%	↓ -2.0%	↓ -3.1%
<b>Cheddar</b>	4 104	4 125	3 792	↓ -2.2%	nc	↓ -1.1%



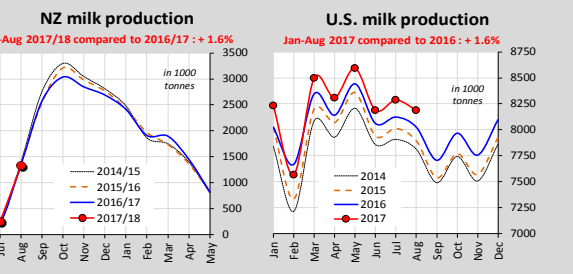
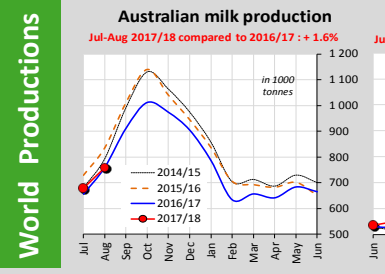
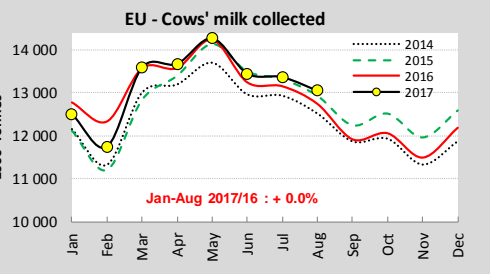
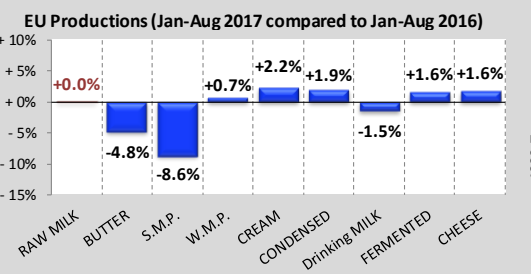
### Feed / Energy quotations (evolution compared to the previous 4 weeks)

(week 44)

**Feed costs** - 0.8%

**Energy costs** + 0.7%

## EU Productions



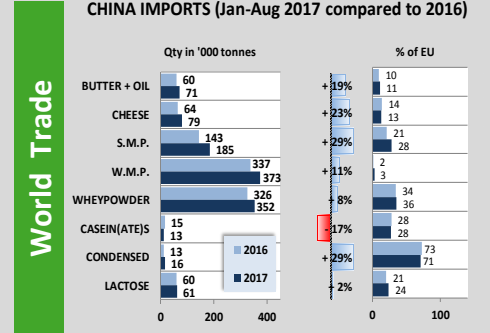
## EU Trade

### EU Exports - Top 3 destinations in 2017

Period : January - August

	BUTTER			CHEESE				
	in Tonnes	2015	2016	2017	in Tonnes	2015	2016	2017
<b>Extra-EU</b>	88 540	121 448	100 572	↓ -17%	460 086	523 634	559 527	↑ +7%
<b>USA</b>	10 361	12 197	18 848	↑ +55%	86 996	88 734	89 229	↑ +1%
<b>Saudi Arabia</b>	10 369	14 450	6 511	↓ -55%	43 842	48 716	64 787	↑ +33%
<b>Iran</b>	972	4 877	6 333	↑ +30%	36 582	38 108	40 722	↑ +7%

	S.M.P.			W.M.P.				
	in Tonnes	2015	2016	2017	in Tonnes	2015	2016	2017
<b>Extra-EU</b>	477 900	390 915	560 088	↑ +43%	274 578	275 453	280 653	↑ +2%
<b>Algeria</b>	81 519	56 709	87 880	↑ +53%	25 851	23 060	56 892	↑ +147%
<b>China</b>	35 185	31 957	56 294	↑ +76%	43 353	40 981	28 602	↓ -30%
<b>Indonesia</b>	30 122	30 581	47 474	↑ +55%	10 634	12 678	16 910	↑ +33%



### MAIN EXPORTING THIRD COUNTRIES

Jan-Aug 2017 compared to 2016

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
<b>New Zealand</b>	280 ↓ -11%	230 ↓ -0%	240 ↑ +13%	826 ↓ +1%
<b>EU-28</b>	130 ↓ -20%	560 ↑ +7%	560 ↑ +43%	281 ↓ +2%
<b>United States</b>	20 ↑ +14%	232 ↑ +23%	401 ↑ +12%	16 ↓ -18%
<b>Belarus</b>	54 ↓ +4%	123 ↓ -10%	76 ↑ +3%	21 ↓ -5%
<b>Australia</b>	10 ↓ -51%	109 ↑ +1%	105 ↑ +1%	36 ↓ -21%
<b>Uruguay</b>	6 ↓ -17%	21 ↓ -12%	8 ↓ -27%	59 ↓ -37%

### MAIN IMPORTING THIRD COUNTRIES

Jan-Aug 2017 compared to 2016

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
<b>China</b>	71 ↓ -19%	79 ↓ +23%	185 ↓ +47%	373 ↑ +11%
<b>Algeria</b>	7 ↓ -25%	15 ↓ -40%	113 ↓ +47%	192 ↓ +29%
<b>Russia</b>	up to Jul 69 ↑ +25%	124 ↓ -5%	75 ↓ +2%	28 ↓ +19%
<b>Mexico</b>	up to Jul 29 ↓ -4%	74 ↓ +1%	192 ↓ +24%	2 ↓ -81%
<b>Japan</b>	5 ↓ -32%	178 ↓ +3%	33 ↓ -31%	0 ↓ -19%
<b>United States</b>	28 ↓ -15%	117 ↓ -10%	0 ↓ -31%	15 ↓ +52%

### GDT Auction

Event 199  
7 November 2017

**-3.5%**

\$/ \$ 3 105

Butter Milk Fat: +0.5%

Butter: -3.6%

Butter Milk Powder: +7.2%

Cheddar: -2.8%

Lactose: n/a

Rennet Casein: -4.0%

Skin Milk Powder: +1.2%

Whole Milk Powder: -5.5%