

EU Prices

EU Price
Oct-2018

Evolution since

Raw Milk **35.9** €/100 kg **+ 3.1%**

EU Prices
(week 50)

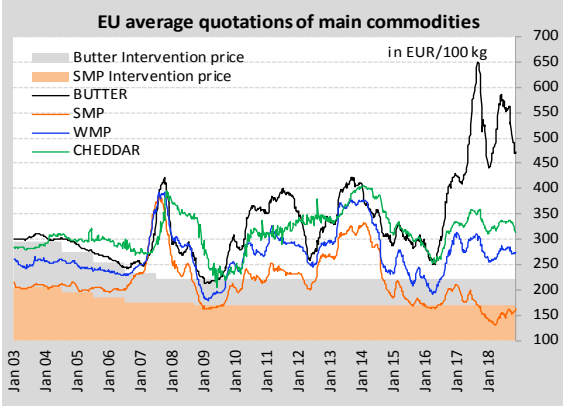
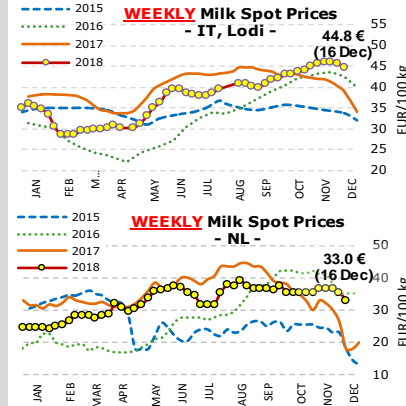
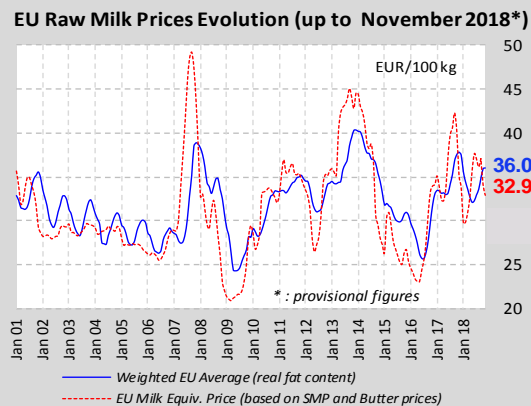
Compared to the previous 4 weeks

BUTTER **462** €/100 kg **- 1.4%**

S.M.P. **169** €/100 kg **+ 4.6%**

W.M.P. **271** €/100 kg **- 0.3%**

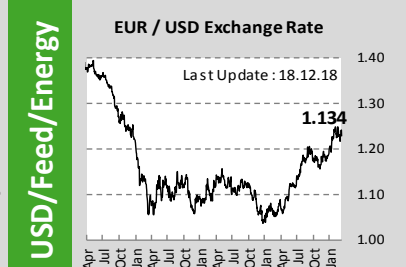
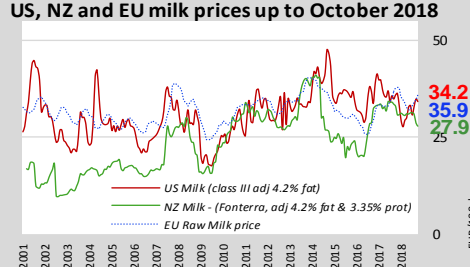
CHEDDAR **311** €/100 kg **- 1.1%**



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 9.12.2018			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	5 356	3 800	4 921	↗ +0.2%	↘ -3.5%	↘ -3.1%
SMP	1 834	1 975	1 992	↗ +2.0%	↘ -1.9%	↗ +1.5%
WMP	3 098	2 638	3 417	↗ +0.2%	↗ +0.5%	↘ -1.9%
Cheddar	3 618	3 263	2 985	↗ +0.1%	↘ -2.6%	↘ -0.8%

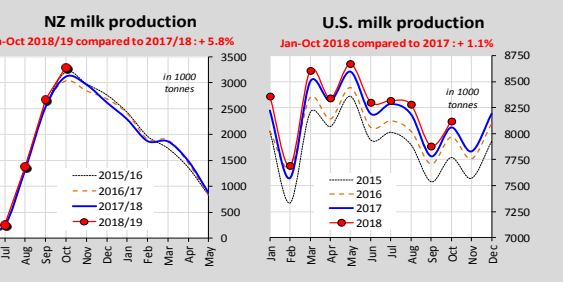
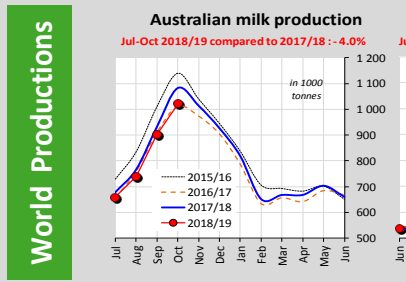
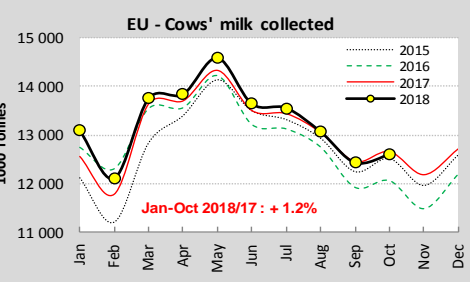
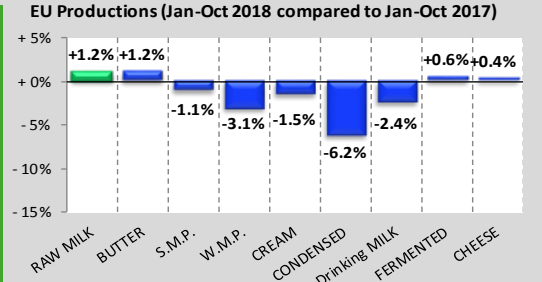


Feed / Energy quotations (evolution compared to the previous 4 weeks) (week 50)

Feed costs **- 0.5%**

Energy costs **- 7.0%**

EU Productions



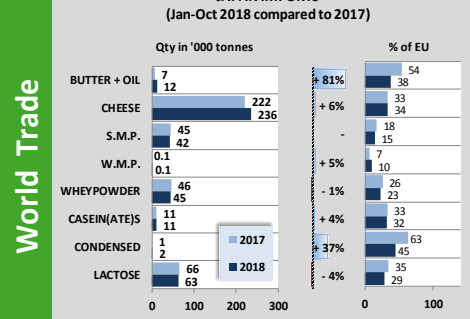
EU Trade

EU Exports - Top 3 destinations in 2018

Period : January-October

	BUTTER			CHEESE		
	2016	2017	2018	2016	2017	2018
Extra-EU	142 642	118 861	106 583	665 613	694 555	697 668
USA	15 407	23 269	24 436	117 108	116 405	110 184
China	6 239	6 987	6 782	64 712	80 714	91 560
Saudi Arabia	17 024	8 583	6 780	47 199	50 374	51 888
Switzerland						

	S.M.P.			W.M.P.		
	2016	2017	2018	2016	2017	2018
Extra-EU	482 251	663 739	691 111	329 519	336 576	293 967
Algeria	72 712	104 454	122 034	43 993	34 595	45 221
China	39 401	64 700	76 062	27 413	61 621	23 718
Indonesia	39 937	53 725	48 456	17 133	20 459	19 465
Oman						
China						
Algeria						



MAIN EXPORTING THIRD COUNTRIES

Jan-Oct 2018 compared to 2017

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17
New Zealand	374	+10%	259	+7%	260	-14%	990	-2%
EU-28	137	-13%	698	+0%	691	+4%	294	-13%
United States	44	+70%	294	+3%	617	+25%	43	+97%
Belarus	67	+3%	170	+8%	90	-6%	29	+14%
Australia	12	-1%	140	+3%	126	-3%	48	+8%
Uruguay	9	+28%	24	-11%	12	+16%	111	+39%

MAIN IMPORTING THIRD COUNTRIES

Jan-Oct 2018 compared to 2017

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17
Mexico	19	-43%	92	+1%	267	+7%	5	+97%
Russia	53	-30%	259	+76%	51	+42%	12	+66%
China	31	+30%	27	-5%	82	+11%	216	+10%
Japan	12	+10%	236	+6%	42	+6%	0	+5%
Algeria	5	+5%	13	+3%	104	+30%	150	+23%
United States	46	+30%	143	-4%	1	+88%	8	-62%

GDT Auction

Event 226
18 December 2018

Average price (USD/MT, FAS) **+1.7%**

Butter: +4.0% (5 436), +4.9% (5 928), n.a., +2.2% (5 263)

Butter Milk Powder: n.a.

Cheddar: +1.6% (5 935), -2.1% (5 056), +3.4% (5 042)

Lactose: +0.3% (5 274)

Whole Milk Powder: +0.3%