

EU Prices

EU Price
Nov-2018

Evolution since last month

Raw Milk **36.1** €/100 kg **+ 0.7%**

EU Prices
(week 3)

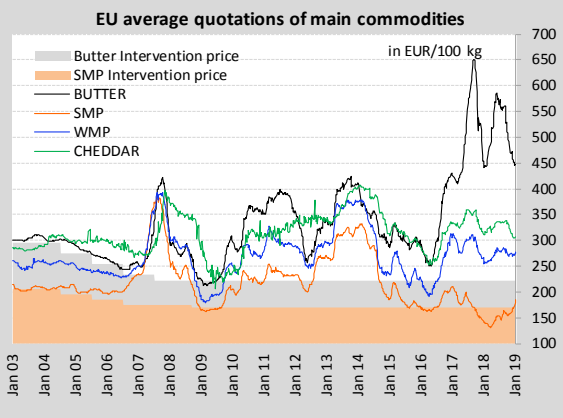
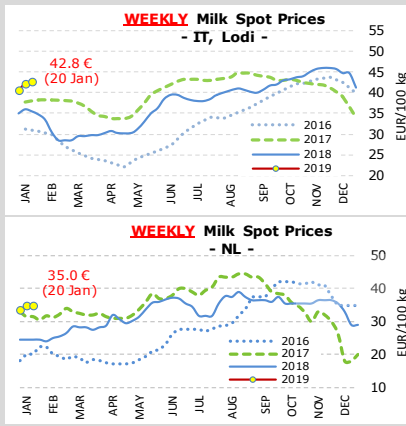
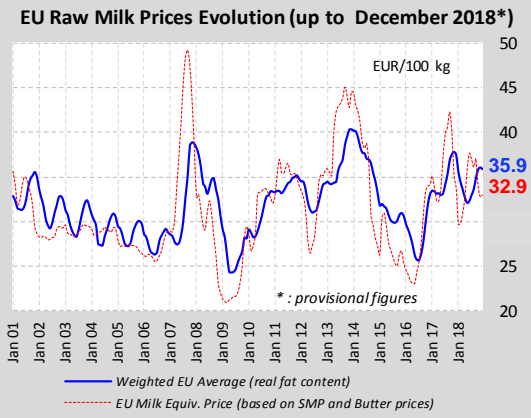
Compared to the previous 4 weeks

BUTTER **448** €/100 kg **- 0.1%**

S.M.P. **184** €/100 kg **+ 6.1%**

W.M.P. **278** €/100 kg **+ 1.7%**

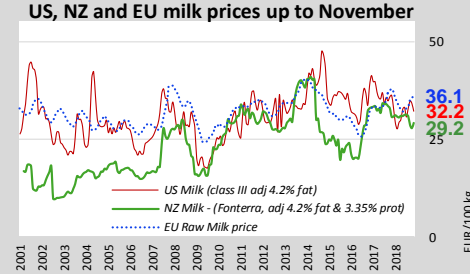
CHEDDAR **306** €/100 kg **+ 0.3%**



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 20.01.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	5 175	4 213	4 964	→ +0.2%	→ +2.4%	→ +0.8%
SMP	2 064	2 488	2 282	→ +4.0%	↑ +10.6%	↑ +8.2%
WMP	3 172	2 763	3 527	→ +1.4%	→ +1.8%	→ +3.2%
Cheddar	3 521	3 488	3 106	→ +0.7%	→ +1.5%	→ -0.8%



USD/Feed/Energy

EUR / USD Exchange Rate

Last Update : 23.01.19

1.1354

OIL : Europe Brent Spot Price (USD/Barrel)

Last update : 20.01.19

58.80

Feed / Energy quotations

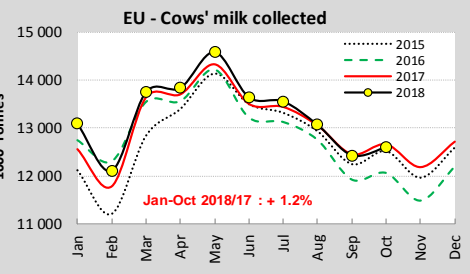
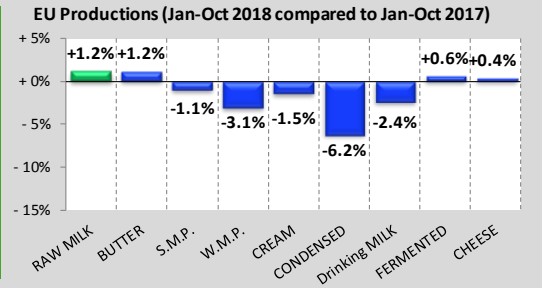
(evolution compared to the previous 4 weeks)

(week 3)

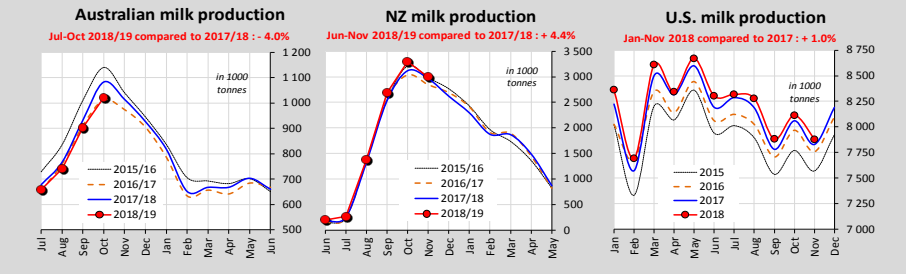
Feed costs **+ 1.3%**

Energy costs **- 3.1%**

EU Productions



World Productions



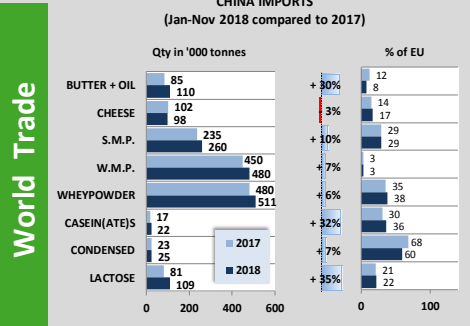
EU Trade

EU Exports - Top 3 destinations in 2018

Period : January-November

in Tonnes	BUTTER			CHEESE		
	2016	2017	2018	2016	2017	2018
Extra-EU	153 848	127 088	119 178	736 433	763 063	768 823
USA	17 798	24 933	26 453	131 934	131 317	123 845
Saudi Arabia	18 241	9 181	10 711	71 788	87 010	98 741
China	6 751	7 454	7 437	51 881	55 307	56 881

in Tonnes	S.M.P.			W.M.P.		
	2016	2017	2018	2016	2017	2018
Extra-EU	525 088	724 011	758 818	356 443	367 157	316 285
Algeria	84 121	118 815	132 697	44 637	37 994	47 482
China	44 233	68 770	85 352	30 245	62 948	25 523
Indonesia	42 207	56 084	51 412	19 920	22 373	20 746



MAIN EXPORTING THIRD COUNTRIES

Jan-Nov 2018 compared to 2017

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
New Zealand	410 → +7%	287 → -6%	306 → -11%	1 151 → +1%
EU-28	151 → -7%	769 → +1%	759 → +5%	316 → -14%
United States up to Oct	44 → +70%	294 → +3%	617 → +25%	43 → +97%
Belarus	73 → +5%	191 → +10%	108 → +6%	31 → +11%
Australia	14 → +3%	155 → +1%	142 → -1%	51 → +6%
Uruguay	12 → +33%	27 → -10%	15 → +21%	129 → +33%

MAIN IMPORTING THIRD COUNTRIES

Jan-Nov 2018 compared to 2017

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
China	110 → +30%	98 → -3%	260 → +10%	480 → +7%
Russia	74 → -20%	241 → +17%	75 → -36%	21 → -54%
Mexico up to Sep	19 → -43%	92 → +1%	267 → +7%	5 → +97%
Japan	14 → +89%	264 → +7%	47 → -6%	0 → +12%
Philippines up to Oct	28 → +2%	32 → +10%	138 → +1%	19 → +35%
Indonesia up to Oct	20 → +4%	24 → +1%	124 → -4%	45 → +29%

GDT Auction

Event 228

15 January 2019

+4.2%

Average price (USD/MT, FAS) \$3 057

Anhydrous Milk Fat: +3.2% (\$ 2 294)	Butter: +4.6% (\$ 4 262)	Butter Milk Powder: n.a.	Cheddar: +4.2% (\$ 3 304)	Lactose: +7.9% (\$ 1 032)	Rennet Casein: -1.4% (\$ 5 047)	Skim Milk Powder: +10.3% (\$ 2 405)	Whole Milk Powder: +3.0% (\$ 2 777)
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