

EU Prices

**EU Price**  
Jan-2019

Evolution since last month

Raw Milk **35.0** €/100 kg **- 1.4%**

EU Prices (week 9)

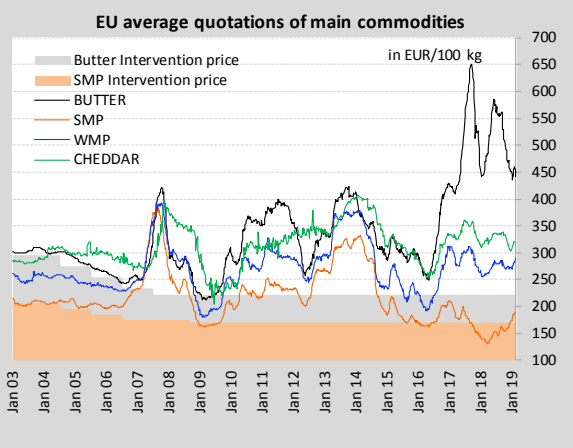
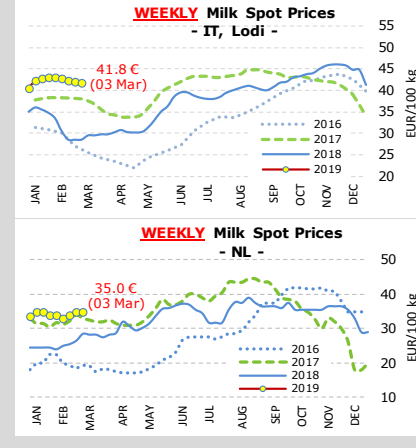
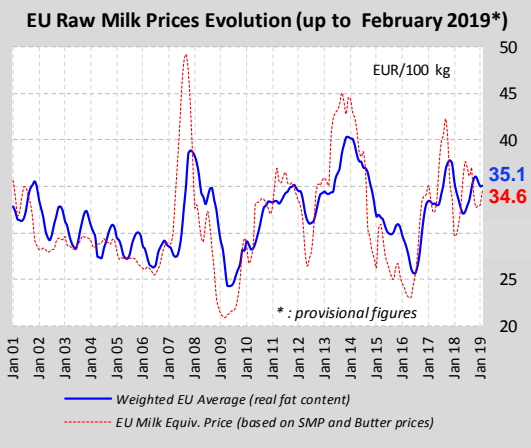
Compared to the previous 4 weeks

BUTTER **439** €/100 kg **- 3.3%**

S.M.P. **191** €/100 kg **+ 1.8%**

W.M.P. **281** €/100 kg **- 1.6%**

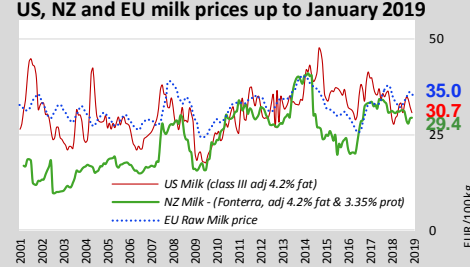
CHEDDAR **320** €/100 kg **+ 0.0%**



World Quotations

**LATEST WORLD QUOTATIONS**

	Price in USD/Tonne on 3.03.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	4 988	4 425	5 002	↓ -4.0%	↓ -1.1%	↑ +0.7%
SMP	2 151	2 638	2 176	↑ +1.3%	↑ +1.4%	↓ -0.6%
WMP	3 273	3 025	3 560	↑ +1.7%	↓ -0.4%	↑ +0.9%
Cheddar	3 617	3 700	3 544	↓ -0.5%	↑ +4.2%	↑ +2.1%



**OIL : Europe Brent Spot Price (USD/Barrel)**

Last update : 03.03.19

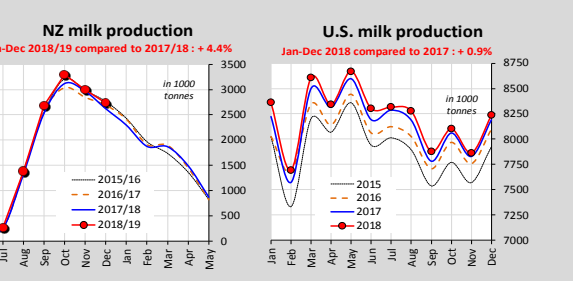
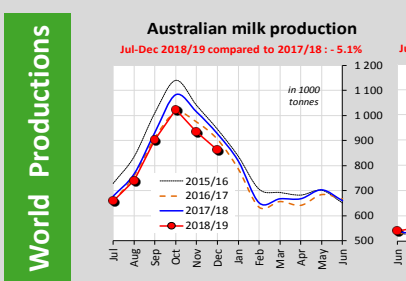
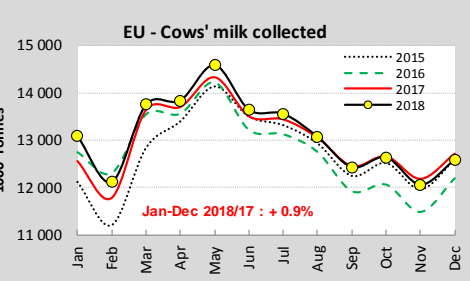
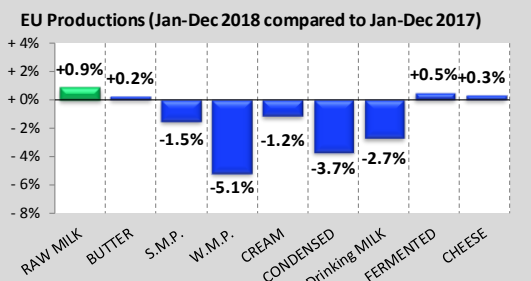
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**Feed / Energy quotations**  
(evolution compared to the previous 4 weeks)  
(week 9)

Feed costs **- 0.8%**

Energy costs **+ 3.1%**

EU Productions



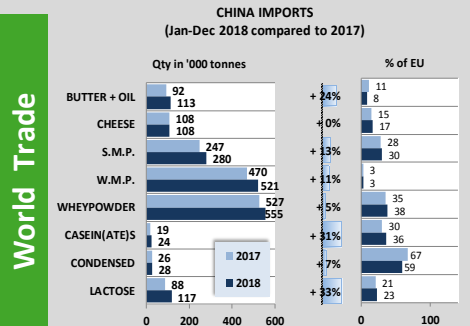
EU Trade

**EU Exports - Top 3 destinations in 2018**  
Period : January-December

	BUTTER			CHEESE					
	in Tonnes	2016	2017	2018	in Tonnes	2016	2017	2018	
Extra-EU	361 883	137 183	128 023	↓ -7%	361 883	137 183	128 023	↓ -7%	
USA	19 264	26 742	27 881	↑ +4%	USA	142 218	140 684	133 539	↓ -5%
Saudi Arabia	18 810	9 949	11 101	↑ +12%	Japan	78 997	94 786	106 656	↑ +13%
China	7 220	8 022	7 860	↓ -2%	Switzerland	56 822	60 229	61 645	↑ +2%

	S.M.P.			W.M.P.					
	in Tonnes	2016	2017	2018	in Tonnes	2016	2017	2018	
Extra-EU	579 118	779 825	834 092	↑ +7%	Extra-EU	381 587	393 036	333 630	↓ -15%
Algeria	91 516	132 738	143 264	↑ +8%	Oman	45 696	41 660	48 439	↑ +16%
China	51 114	71 066	91 932	↑ +29%	Algeria	32 821	64 355	26 401	↓ -59%
Indonesia	47 505	58 827	56 712	↓ -4%	China	22 500	24 036	21 843	↓ -9%



**MAIN EXPORTING THIRD COUNTRIES**  
Jan-Dec 2018 compared to 2017

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
New Zealand	455 ↑ +5%	323 ↓ -6%	362 ↑ +10%	1 378 ↑ +3%
EU-28	162 ↓ -8%	833 ↑ +0%	834 ↑ +7%	334 ↓ -15%
United States up to Nov	49 ↑ +65%	321 ↑ +2%	665 ↑ +23%	46 ↑ +88%
Belarus	78 ↑ +7%	210 ↑ +11%	120 ↑ +10%	32 ↑ +10%
Australia	16 ↑ +3%	173 ↑ +1%	156 ↓ -1%	55 ↑ +1%
Uruguay	13 ↑ +31%	29 ↓ -10%	16 ↑ +26%	143 ↑ +33%

**MAIN IMPORTING THIRD COUNTRIES**  
Jan-Dec 2018 compared to 2017

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
China	113 ↑ +24%	108 ↑ +0%	280 ↑ +13%	521 ↑ +11%
Mexico up to Nov	23 ↓ -38%	112 ↑ +2%	331 ↑ +8%	7 ↓ -116%
Russia up to Nov	74 ↓ -20%	241 ↑ +17%	75 ↓ -36%	21 ↓ -54%
Japan	16 ↑ +90%	286 ↑ +5%	52 ↓ -11%	0 ↓ -17%
Algeria up to Jun	5 ↓ -10%	13 ↑ +3%	104 ↑ +30%	150 ↑ +2%
Indonesia up to Nov	22 ↑ +0%	26 ↑ -1%	142 ↑ +3%	51 ↑ +27%

**GD T Auction**

Event 231  
5 March 2019

**+3.3%**

Average price (USD/MT, FAS) \$3 309

- Anhydrous Milk Fat: +3.9% (\$ 5 837)
- Butter: +3.7% (\$ 4 657)
- Butter Milk Powder: +11.0% (\$ 3 480)
- Cheddar: +6.0% (\$ 3 888)
- Lactose: +0.6% (\$ 1 000)
- Rennet Casein: -0.1% (\$ 5 649)
- Skim Milk Powder: -4.3% (\$ 2 462)
- Whole Milk Powder: +6.0% (\$ 3 186)