

## EU Prices

**EU Price**  
Jan-2019

Evolution since last month

**Raw Milk** 35.0 € / 100 kg **- 1.4%**

EU Prices (week 11)

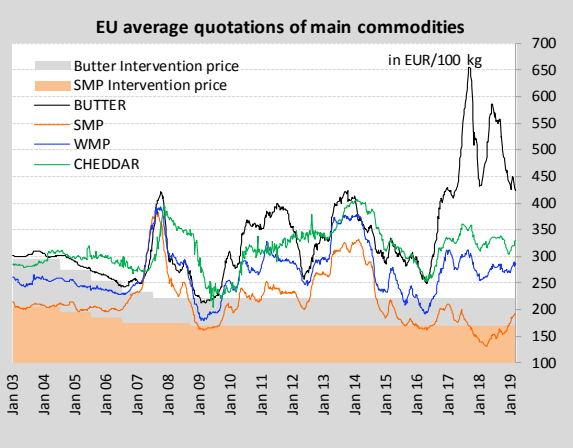
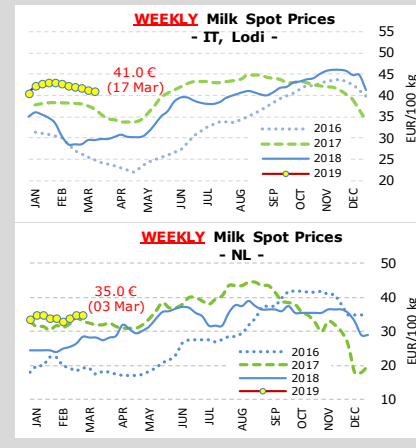
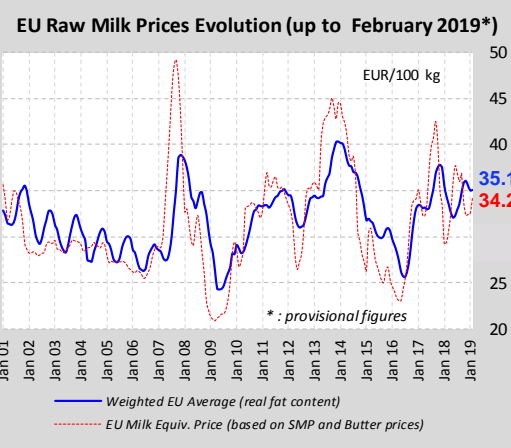
Compared to the previous 4 weeks

**BUTTER** 425 € / 100 kg **- 1.7%**

**S.M.P.** 192 € / 100 kg **+ 0.8%**

**W.M.P.** 286 € / 100 kg **- 0.1%**

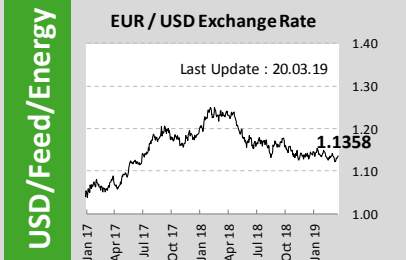
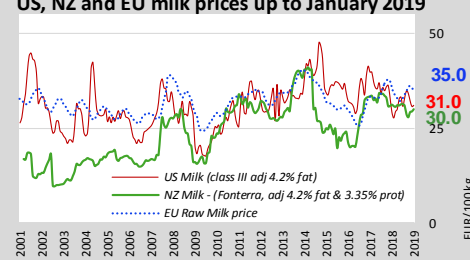
**CHEDDAR** 329 € / 100 kg **+ 1.5%**



## World Quotations

**LATEST WORLD QUOTATIONS**

	Price in USD/Tonne on 17.03.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
<b>Butter</b>	4 763	4 688	5 023	↓ -2.4%	↑ +5.9%	→ +0.4%
<b>SMP</b>	2 149	2 675	2 131	→ -0.1%	↗ +1.4%	↘ -2.1%
<b>WMP</b>	3 224	3 200	3 583	↓ -1.5%	↑ +5.8%	→ +0.6%
<b>Cheddar</b>	3 694	3 950	3 391	↗ +1.7%	↑ +6.8%	↘ -4.3%



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

Last update : 17.03.19

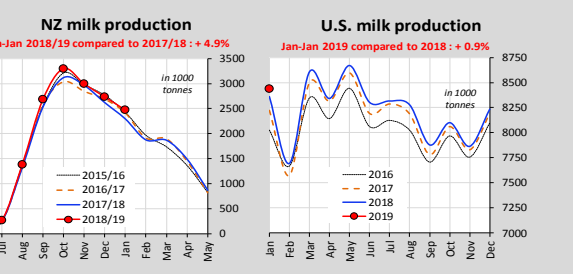
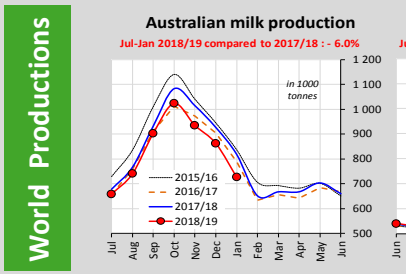
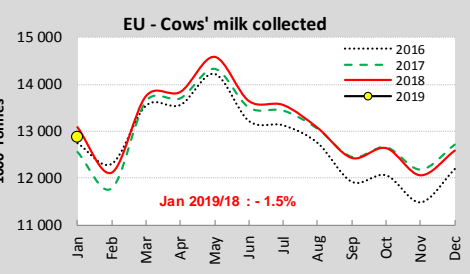
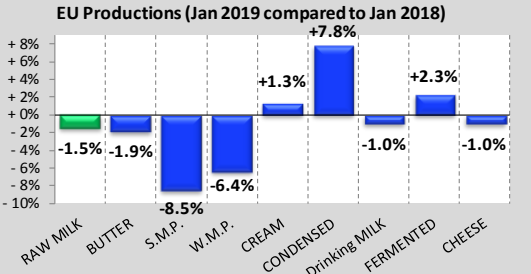
**Feed / Energy quotations**  
(evolution compared to the previous 4 weeks)

(week 11)

**Feed costs** **- 3.0%**

**Energy costs** **+ 1.5%**

## EU Productions



## EU Trade

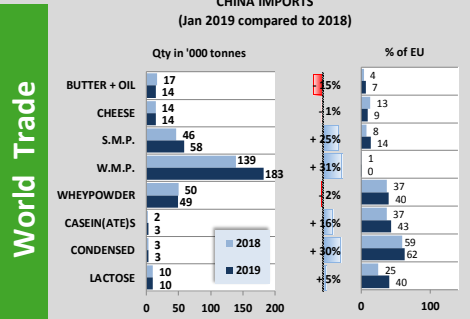
**EU Exports - Top 3 destinations in 2019**

Period : January

	BUTTER			CHEESE				
	in Tonnes	2017	2018	2019	in Tonnes	2017	2018	2019
<b>Extra-EU</b>	9 251	12 602	10 731	↓ -15%	61 976	62 697	67 991	↑ +8%
<b>USA</b>	1 855	2 211	2 665	↑ +21%	9 782	8 722	9 746	↑ +22%
<b>Japan</b>	21	189	652	↑ +333%	7 695	6 367	8 948	↑ +41%
<b>China</b>	504	540	639	↑ +18%	4 064	4 707	5 043	↑ +7%

	S.M.P.			W.M.P.				
	in Tonnes	2017	2018	2019	in Tonnes	2017	2018	2019
<b>Extra-EU</b>	58 824	56 750	86 800	↑ +53%	36 178	30 587	27 425	↓ -20%
<b>Algeria</b>	8 247	14 203	11 911	↓ -16%	5 973	6 226	5 691	↓ -9%
<b>China</b>	5 472	3 397	10 518	↑ +307%	600	137	2 110	↑ +307%
<b>Philippines</b>	5 968	2 837	8 992	↑ +316%	1 166	1 861	1 673	↓ -10%



**MAIN EXPORTING THIRD COUNTRIES**

Jan 2019 compared to 2018

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
<b>New Zealand</b>	50 ↑ +44%	28 ↘ -2%	48 ↑ +7%	177 ↑ +18%
<b>EU-28</b>	13 ↓ -22%	68 ↗ +8%	87 ↗ +53%	27 ↓ -10%
<b>United States</b>	2019 not avail.			
<b>Belarus</b>	6 ↑ +41%	19 ↗ +26%	11 ↗ +36%	1 ↓ -17%
<b>Australia</b>	2 ↑ +81%	12 ↗ +5%	19 ↗ +86%	2 ↓ -60%
<b>Uruguay</b>	1 ↑ +33%	2 ↓ -30%	2 ↗ +33%	12 ↗ +60%

**MAIN IMPORTING THIRD COUNTRIES**

Jan 2019 compared to 2018

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
<b>China</b>	14 ↓ -15%	14 ↘ -1%	58 ↗ +25%	183 ↗ +31%
<b>Japan</b>	1 ↑ +33%	22 ↗ +1%	3 ↓ -44%	0 ↓ -38%
<b>Algeria</b>	2019 not avail.			
<b>Mexico</b>	2019 not avail.			
<b>Australia</b>	3 ↘ -9%	9 ↓ -15%	1 ↑ +62%	2 ↗ +1%
<b>Russia</b>	2019 not avail.			

**GDT Auction**

**Event 232**  
19 March 2019

**+1.9%**  
Average price (USD/MT, FAS)  
\$3 324

Anhydrous Milk Fat: -3.1% (\$ 5 662)

Butter: +9.3% (\$ 5 089)

Butter Milk Powder: n/r

Cheddar: +3.9% (\$ 4 036)

Lactose: -1.0% (\$ 1 000)

Rennet Casein: +9.7% (\$ 6 150)

Skim Milk Powder: -2.4% (\$ 2 405)

Whole Milk Powder: +4.0% (\$ 3 317)