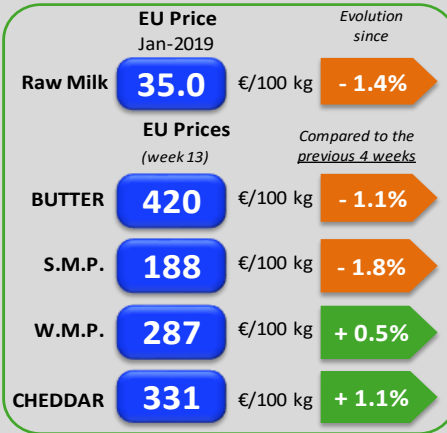
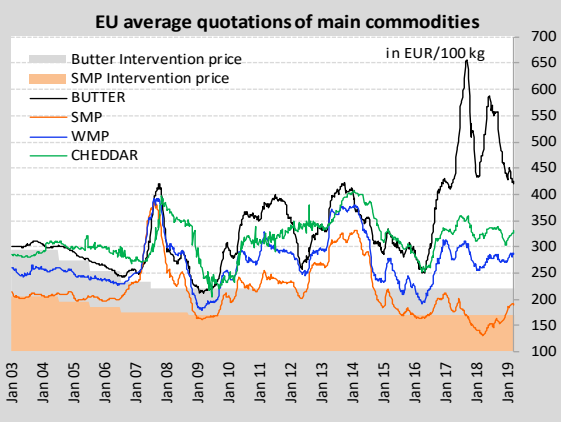
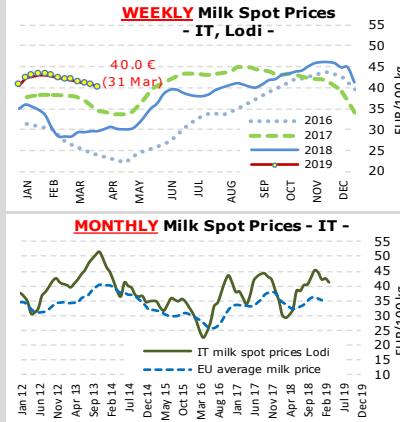
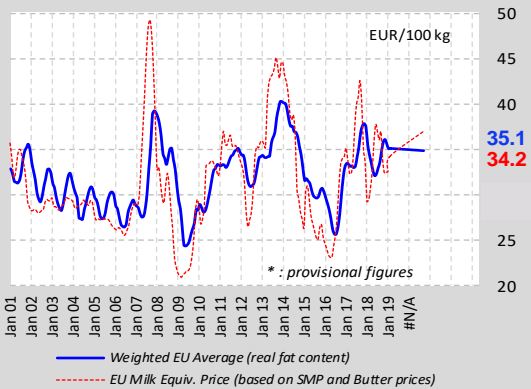


EU Prices



EU Raw Milk Prices Evolution (up to February 2019*)

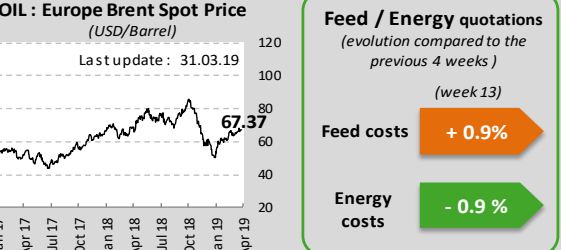
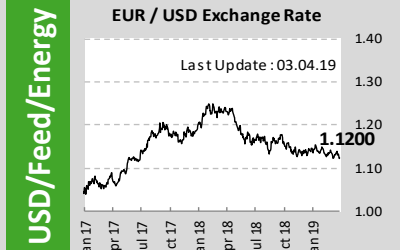
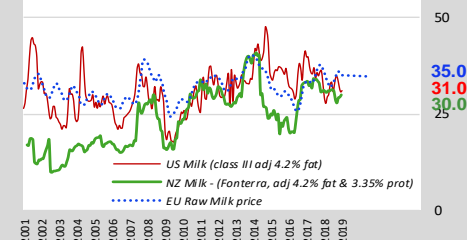


World Quotations

LATEST WORLD QUOTATIONS

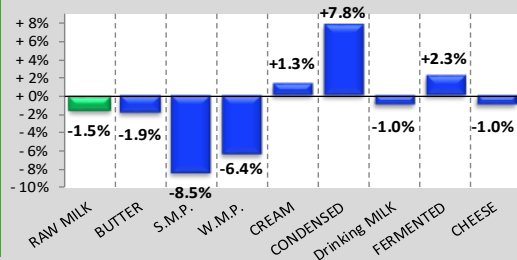
	Price in USD/Tonne on 31.03.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	4 776	5 200	4 998	➔ +0.3%	⬆️ +10.9%	➔ -0.5%
SMP	2 142	2 475	2 118	➔ -0.3%	⬇️ -7.5%	➔ -0.6%
WMP	3 253	3 338	3 583	➔ +0.9%	⬆️ +4.3%	➔ nc
Cheddar	3 721	4 088	3 714	➔ +0.7%	⬆️ +3.5%	⬆️ +9.5%

US, NZ and EU milk prices up to January 2019

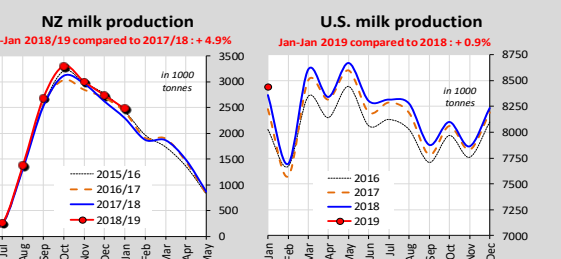
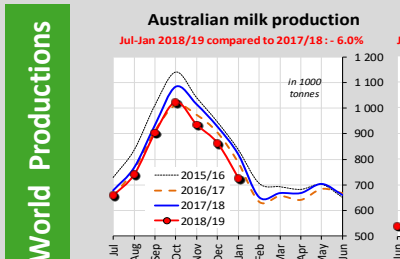
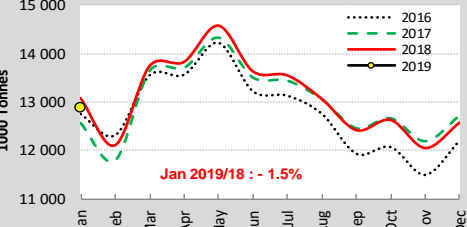


EU Productions

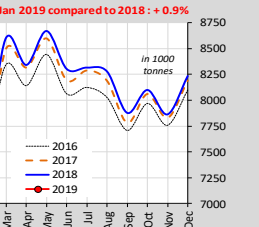
EU Productions (Jan 2019 compared to Jan 2018)



EU - Cows' milk collected



U.S. milk production



EU Trade

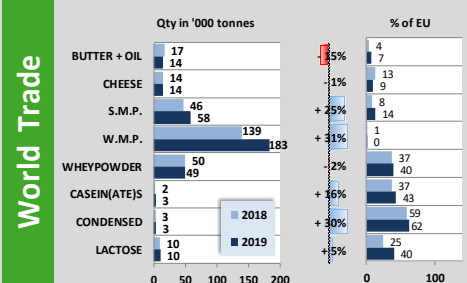
EU Exports - Top 3 destinations in 2019

Period : January

In Tonnes	BUTTER			CHEESE		
	2017	2018	2019	2017	2018	2019
Extra-EU	9 251	12 602	10 731	61 976	62 697	67 991
USA	1 855	2 211	2 665	9 782	8 722	9 746
Japan	21	189	652	7 695	6 367	8 948
China	504	540	639	4 064	4 707	5 043

In Tonnes	S.M.P.			W.M.P.		
	2017	2018	2019	2017	2018	2019
Extra-EU	58 824	56 750	86 800	36 178	30 587	27 425
Algeria	8 247	14 203	11 911	5 973	6 226	5 691
China	5 472	3 397	10 518	600	137	2 110
Philippines	5 968	2 837	8 992	1 166	1 861	1 673

CHINA IMPORTS (Jan 2019 compared to 2018)



MAIN EXPORTING THIRD COUNTRIES

Jan 2019 compared to 2018

Country	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18
New Zealand	50	+22%	27	-3%	46	+4%	169	+12%
EU-28	13	+22%	68	+8%	87	+5%	27	+10%
United States	3	+3%	28	+5%	49	-2%	2	+6%
Belarus	6	+43%	19	+26%	11	+36%	1	+17%
Australia	2	+81%	12	+5%	19	+86%	2	+53%
Uruguay	1	+++	2	30%	2	+++	12	+60%

MAIN IMPORTING THIRD COUNTRIES

Jan 2019 compared to 2018

Country	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18
China	14	-15%	14	-1%	58	+25%	183	+31%
Russia	9	+53%	18	+7%	7	+5%	6	+++
Japan	1	+++	22	+1%	3	+44%	0	38%
Algeria	2019 not avail.							
Philippines	3	+14%	3	30%	12	+36%	3	+5%
Mexico	2019 not avail.							

