

## EU Prices

**EU Price**  
Mar-2019

Evolution since last month

**Raw Milk** **34.4** €/100 kg **-1.6%**

**EU Prices**  
(week 18)

Compared to the previous 4 weeks

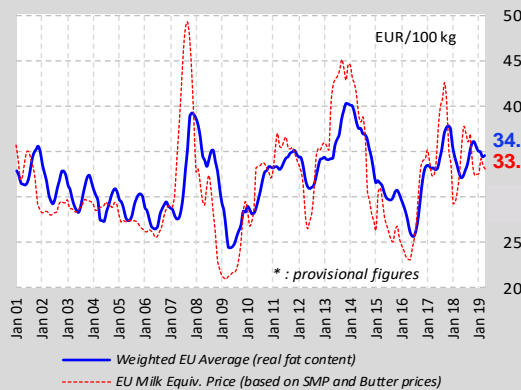
**BUTTER** **418** €/100 kg **-0.5%**

**S.M.P.** **196** €/100 kg **+2.6%**

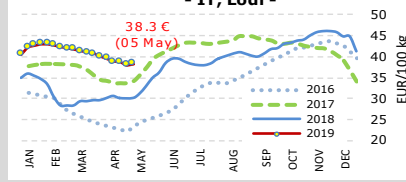
**W.M.P.** **294** €/100 kg **+1.5%**

**CHEDDAR** **320** €/100 kg **-0.9%**

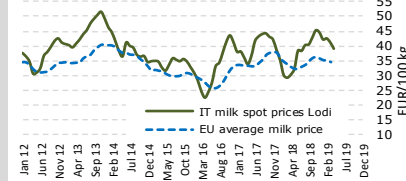
## EU Raw Milk Prices Evolution (up to April 2019\*)



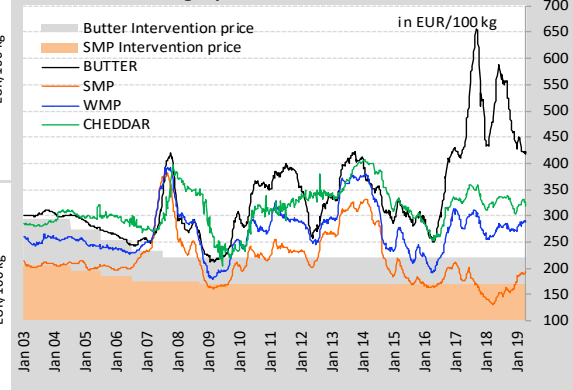
## WEEKLY Milk Spot Prices - IT, Lodi -



## MONTHLY Milk Spot Prices - IT -



## EU average quotations of main commodities

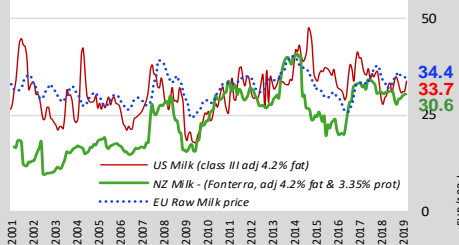


## World Quotations

### LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 28.04.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
<b>Butter</b>	<b>4 751</b>	<b>5 725</b>	<b>4 990</b>	➔ +0.4%	➔ +4.3%	➔ +0.2%
<b>SMP</b>	<b>2 143</b>	<b>2 538</b>	<b>2 250</b>	➔ +1.2%	➔ -1.0%	➔ +3.3%
<b>WMP</b>	<b>3 275</b>	<b>3 313</b>	<b>3 748</b>	➔ +0.8%	➔ -0.4%	➔ +4.6%
<b>Cheddar</b>	<b>3 661</b>	<b>4 350</b>	<b>3 700</b>	➔ +0.2%	➔ +3.0%	➔ +1.8%

## US, NZ and EU milk prices up to March 2019

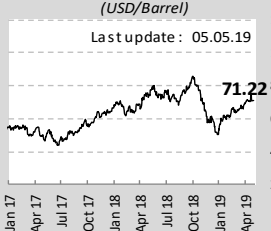


## USD/Feed/Energy

### EUR / USD Exchange Rate



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



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

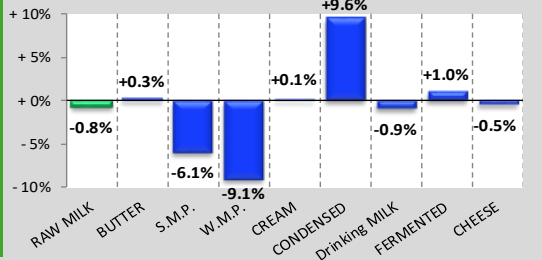
(week 18)

**Feed costs** **-1.6%**

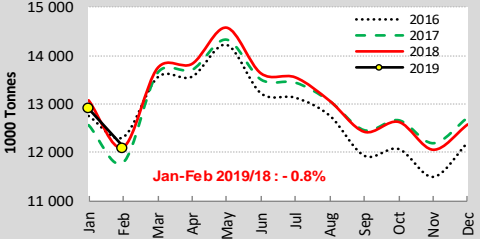
**Energy costs** **+0.5%**

## EU Productions

### EU Productions (Jan-Feb 2019 compared to Jan-Feb 2018)

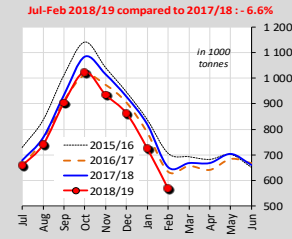


### EU - Cows' milk collected

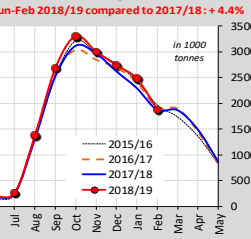


## World Productions

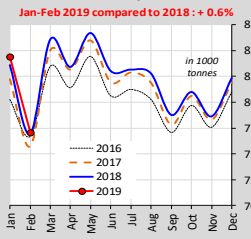
### Australian milk production



### NZ milk production



### U.S. milk production



## EU Trade

### EU Exports - Top 3 destinations in 2019

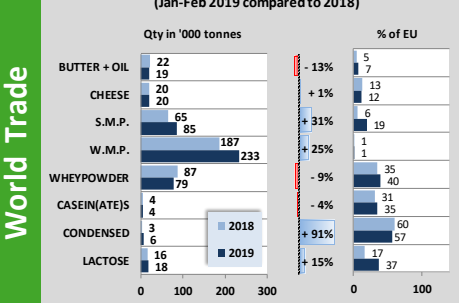
Period : January-February

	BUTTER			CHEESE				
	In Tonnes	2017	2018	2019	In Tonnes	2017	2018	2019
Extra-EU	24 775	33 052	25 922	-22%	124 684	127 692	136 949	+7%
USA	3 703	4 251	5 253	+24%	19 656	18 007	19 687	+9%
Saudi Arabia	2 240	3 798	2 100	-45%	14 508	12 669	18 225	+44%
China	1 756	1 637	1 644	+0%	8 611	9 411	9 845	+5%

	S.M.P.			W.M.P.				
	In Tonnes	2017	2018	2019	In Tonnes	2017	2018	2019
Extra-EU	117 618	124 951	171 252	+37%	67 378	62 871	48 797	-22%
Algeria	16 388	30 141	21 831	-28%	8 798	14 066	8 917	-37%
China	12 971	7 098	19 335	+172%	3 369	3 557	3 295	-7%
Indonesia	11 735	7 592	18 578	+145%	4 282	3 309	2 654	-20%

### CHINA IMPORTS (Jan-Feb 2019 compared to 2018)



### MAIN EXPORTING THIRD COUNTRIES

Jan-Feb 2019 compared to 2018

	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	102	+48%	55	+5%	82	+1%	314	+17%
EU-28	26	-22%	137	+7%	171	+3%	49	-22%
United States	3	+3%	28	+5%	49	-2%	2	+66%
Belarus	12	+2%	37	+26%	21	+3%	4	-2%
Australia	3	+7%	25	-3%	32	+2%	7	-41%
Argentina	1	-56%	7	-16%	2	+3%	14	-9%

### MAIN IMPORTING THIRD COUNTRIES

Jan-Feb 2019 compared to 2018

	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	19	-13%	20	+1%	85	+31%	233	+25%
Japan	3	+++	46	+10%	8	+30%	0	+++
Australia	7	-9%	19	+11%	2	+53%	4	+3%
Thailand	3	+21%	4	+9%	6	+25%	20	+63%
Indonesia	2	-54%	3	-9%	22	+4%	7	-23%
Russia	9	+53%	18	+7%	7	-5%	6	+++

## GDT Auction

**Event 235**  
7 May 2019

**+0.4%**

Average price (USD/MT, FAS)

**\$3 490**

