

## EU Prices

**EU Price**  
Apr-2019

Evolution since last month

Raw Milk **34.3** €/100 kg **-0.03%**

EU Prices (week 26)

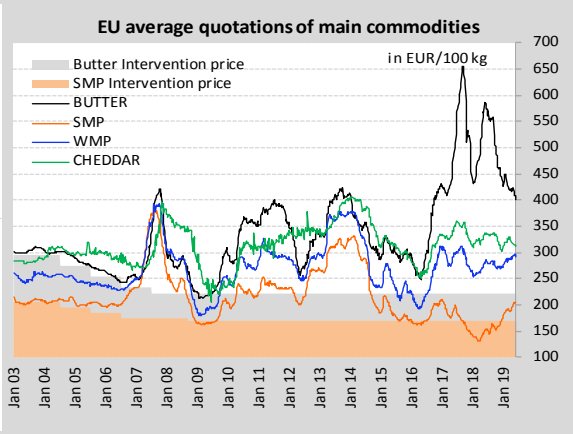
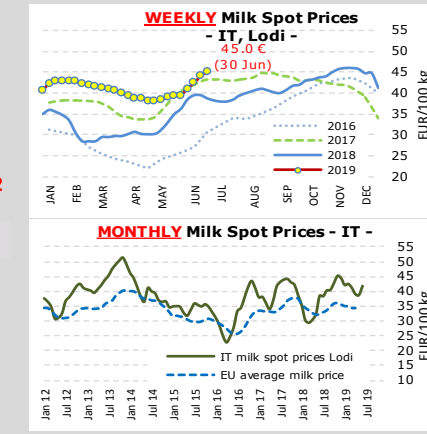
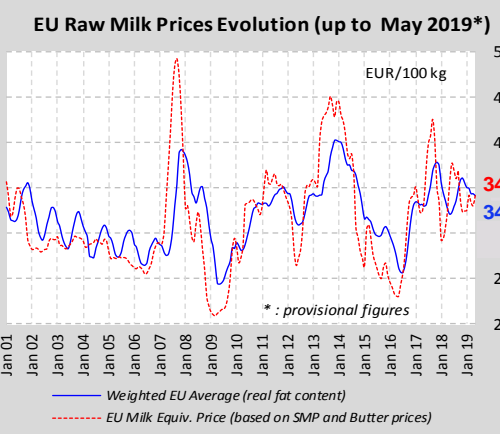
Compared to the previous 4 weeks

BUTTER **397** €/100 kg **-0.9%**

S.M.P. **202** €/100 kg **-1.1%**

W.M.P. **291** €/100 kg **-1.4%**

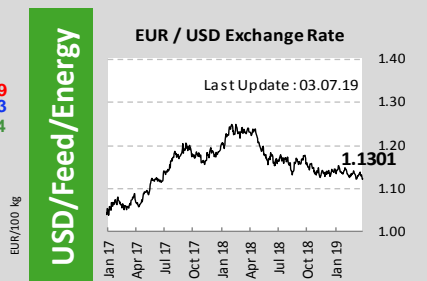
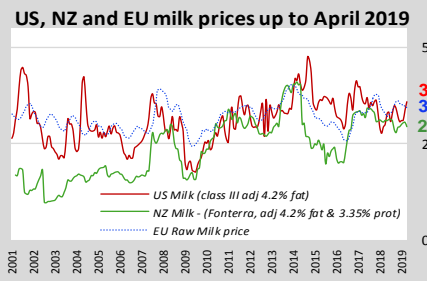
CHEDDAR **311** €/100 kg **-0.2%**



## World Quotations

### LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 23.06.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	4 509	4 588	5 244	→ -0.7%	↓ -8.9%	→ +0.2%
SMP	2 303	2 363	2 307	→ +1.1%	→ -2.6%	→ -0.7%
WMP	3 300	3 000	3 704	→ -0.3%	→ -4.4%	→ -0.3%
Cheddar	3 506	3 838	3 958	→ +0.2%	↓ -5.2%	→ +3.6%

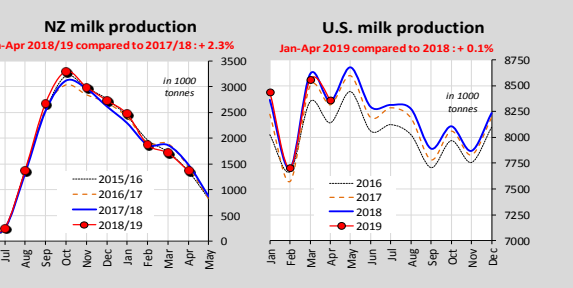
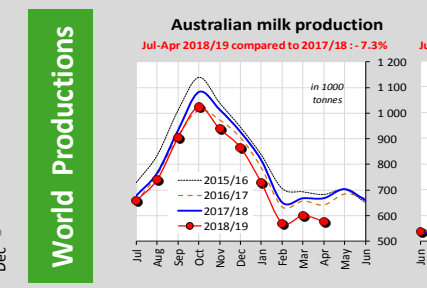
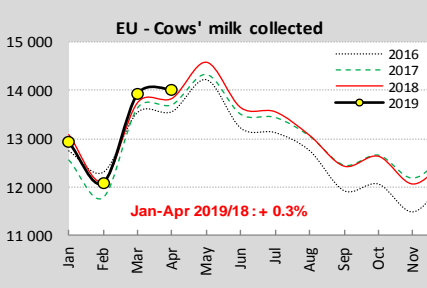
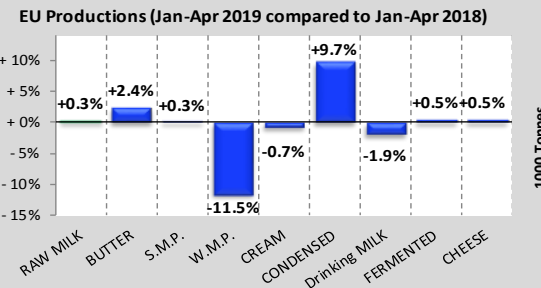


### Feed / Energy quotations (evolution compared to the previous 4 weeks) (week 26)

Feed costs **-1.6%**

Energy costs **-2.9%**

## EU Productions



## EU Trade

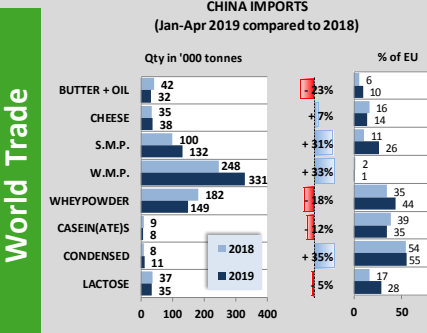
### EU Exports - Top 3 destinations in 2019

Period: January-April

In Tonnes	BUTTER			%	CHEESE			%
	2017	2018	2019		2017	2018	2019	
Extra-EU	49 699	49 554	47 162	↓ -5%	272 193	272 929	280 399	↑ +3%
USA	8 105	7 805	10 458	↑ +34%	42 895	38 516	41 179	↑ +7%
Japan	1 454	2 630	3 137	↑ +19%	31 538	30 709	36 300	↑ +18%
China	2 941	2 460	2 931	↑ +19%	19 333	20 339	20 758	↑ +2%

In Tonnes	S.M.P.			%	W.M.P.			%
	2017	2018	2019		2017	2018	2019	
Extra-EU	259 132	259 858	347 935	↑ +34%	138 461	125 922	94 376	↓ -25%
China	28 098	19 210	39 414	↑ +105%	14 191	23 232	15 858	↓ -32%
Indonesia	24 722	14 080	35 323	↑ +151%	6 901	5 651	7 182	↑ +27%
Algeria	37 240	56 974	34 863	↓ -39%	7 906	7 265	5 866	↓ -19%



### MAIN EXPORTING THIRD COUNTRIES

Jan-Apr 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	182	↑ +17%	118	↑ +7%	146	↑ +6%	601	↑ +22%
EU-28	58	↓ -14%	280	↑ +3%	348	↑ +34%	94	↓ -25%
United States	11	↓ -28%	132	↑ +8%	222	↓ -15%	9	↓ -44%
Belarus	23	↓ -5%	77	↑ +26%	38	↑ +36%	7	↓ -38%
Australia	8	↑ +78%	51	↓ -5%	56	↑ +3%	14	↓ -42%
Uruguay	4	↑ +23%	8	↓ -20%	6	↑ +18%	40	↑ +12%

### MAIN IMPORTING THIRD COUNTRIES

Jan-Apr 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	32	↓ -23%	38	↑ +7%	132	↑ +31%	331	↑ +33%	
Russia	up to Mar	28	↑ +78%	83	↑ +52%	23	↑ +2%	16	↓ -184%
Japan	7	↑ +140%	105	↑ +13%	17	↓ -11%	0	↑ +33%	
United States	20	↑ +48%	53	↑ +2%	0	↑ +86%	3	↑ +41%	
Philippines	up to Mar	12	↑ +80%	9	↓ -9%	58	↑ +75%	9	↑ +37%
Thailand	5	↑ +11%	7	↑ +2%	22	↑ +12%	37	↑ +13%	

### GDT Auction

Event 239  
2 July 2019

-\$ 302

Butter: -0.4%

Butter Milk Powder: -1.9%

Cheddar: -4.8%

Lactose: -11.9%

Rennet Casein: -1.5%

Skim Milk Powder: -1.1%

Whole Milk Powder: -3.9%

Whole Milk Powder: +3.2%

Whole Milk Powder: +0.0%