

EU* Prices

EU* Price Feb-2020 Evolution since last month

Raw Milk 35.2 €/100 kg -0.3%

EU* Prices (week 17) Compared to the average of the previous 4 weeks

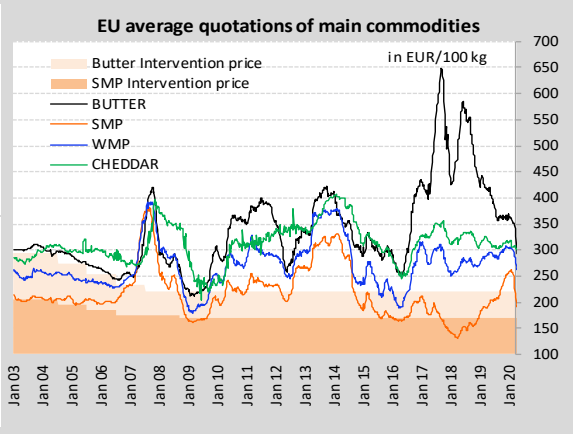
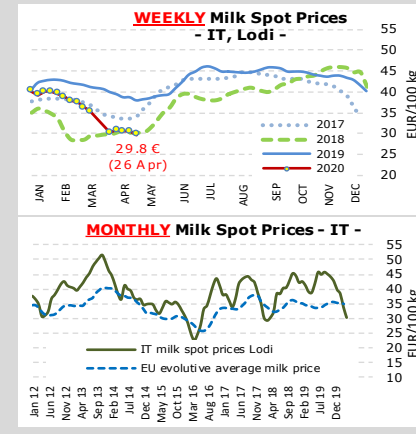
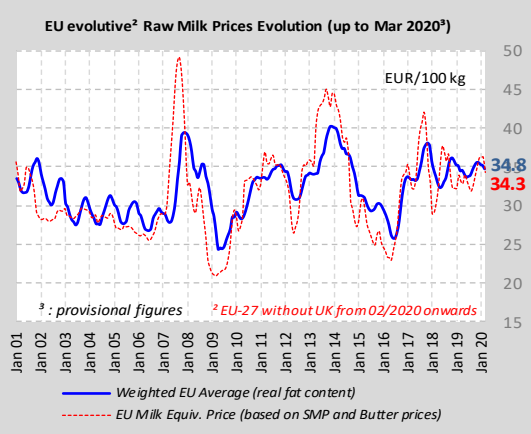
BUTTER 292 €/100 kg -7.4%

S.M.P. 194 €/100 kg -4.6%

W.M.P. 266 €/100 kg -2.5%

CHEDDAR 303 €/100 kg -0.3%

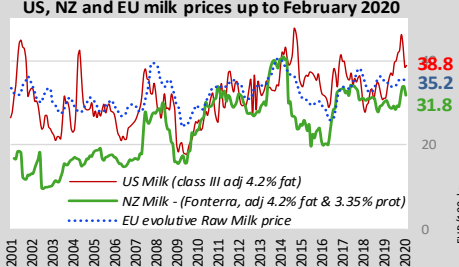
EU* = EU without UK



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 26.04.2020			% change (15 days ago)		
	EU*	Oceania	USA	EU*	Oceania	USA
Butter	3 205	4 238	2 541	↓ -8.6%	↓ -1.7%	↓ -9.0%
SMP	2 079	2 488	1 819	↓ -8.0%	↓ -7.0%	↓ -7.4%
WMP	2 863	2 738	3 638	↓ -3.7%	↓ -3.1%	↑ +0.3%
Cheddar	3 292	4 500	2 273	↑ +0.3%	↑ +1.1%	↓ -7.1%



OIL : Europe Brent Spot Price (USD/Barrel)

Last update : 26.04.20

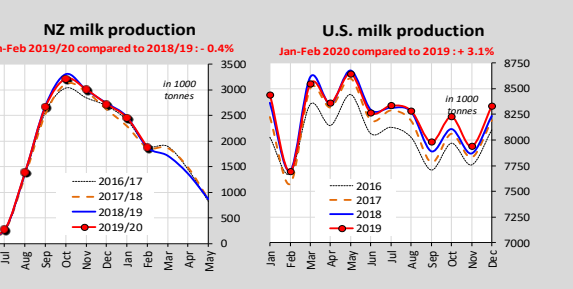
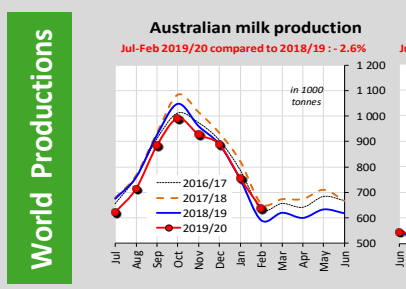
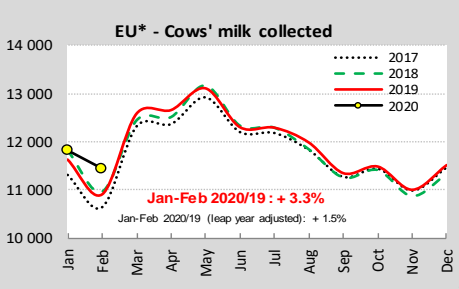
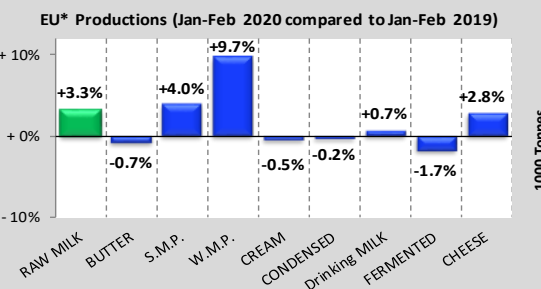
9.12

Feed / Energy quotations (evolution compared to the average of the previous 4 weeks) (week 17)

Feed costs -1.2%

Energy costs -7.1%

EU* Productions

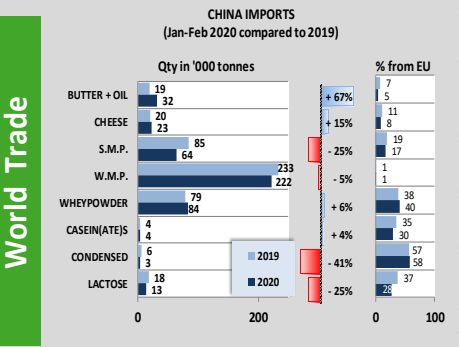


EU+UK Trade

EU* Exports - Top 3 destinations in 2020

Period : January-February

	BUTTER			CHEESE			S.M.P.			W.M.P.		
	In Tonnes	2018	2019	2020	In Tonnes	2018	2019	2020	In Tonnes	2018	2019	2020
Extra-EU27	33 885	31 285	42 579	↑ +36%	191 275	211 886	194 908	↓ -8%	121 819	170 530	131 044	↓ -23%
United Kingdom	10 398	10 562	9 032	↓ -14%	69 256	81 841	48 950	↓ -40%	30 141	21 431	17 192	↓ -20%
USA	4 208	5 050	4 637	↓ -8%	17 030	18 303	21 182	↑ +16%	6 280	18 993	16 253	↓ -14%
Saudi Arabia	2 101	1 289	3 686	↑ +186%	12 637	18 157	16 581	↓ -9%	9 051	11 164	11 014	↓ -1%



MAIN EXPORTING THIRD COUNTRIES

Jan-Feb 2020 compared to 2019

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
New Zealand	86 ↓ -14%	61 ↓ -11%	76 ↓ -6%	283 ↓ -9%
EU*	55 ↑ +36%	195 ↓ -8%	131 ↑ +23%	50 ↓ -2%
United States	4 ↓ -29%	59 ↓ -3%	125 ↑ +19%	6 ↓ +8%
Belarus	9 ↓ -25%	43 ↓ -14%	17 ↓ -20%	3 ↓ -18%
Australia	1 ↓ -63%	23 ↓ -2%	21 ↓ -34%	7 ↓ +0%
United Kingdom	7 ↓ -37%	23 ↓ -23%	6 ↓ -29%	6 ↓ -51%

MAIN IMPORTING THIRD COUNTRIES

Jan-Feb 2020 compared to 2019

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
China	32 ↑ +67%	23 ↑ +15%	64 ↓ -25%	222 ↓ -5%
United Kingdom	12 ↓ -20%	49 ↓ -40%	3 ↓ -15%	3 ↓ -20%
Russia	22 ↑ +18%	47 ↑ +14%	9 ↓ -53%	6 ↓ -52%
EU*	6 ↓ -55%	29 ↓ -10%	4 ↓ -12%	5 ↓ -42%
Japan	2 ↓ -38%	43 ↓ -13%	7 ↓ -8%	1 ↓ +4%
United States	9 ↓ -4%	28 ↓ -7%	0 ↓ -77%	2 ↓ -55%

GDT Auction

Event 258
21 April 2020
-4.2%
Average price (USD/MFAS)
\$2 836

Anhydrous Milk Fat: -7.0% (5 4083)

Butter: -3.6% (5 4317)

Butter Milk Powder: n/r (n/a)

Cheddar: +1.9% (5 4480)

Lactose: +12.0% (5 1078)

Rennet Casein: -3.0% (5 9409)

Skim Milk Powder: -4.9% (5 2380)

Whole Milk Powder: -3.9% (5 2707)