

EU* Prices

EU* Price Oct-2020 Evolution since last month

Raw Milk **35.0** €/100 kg **+ 3.2%**

EU* Prices (week 50) Compared to the average of the previous 4 weeks

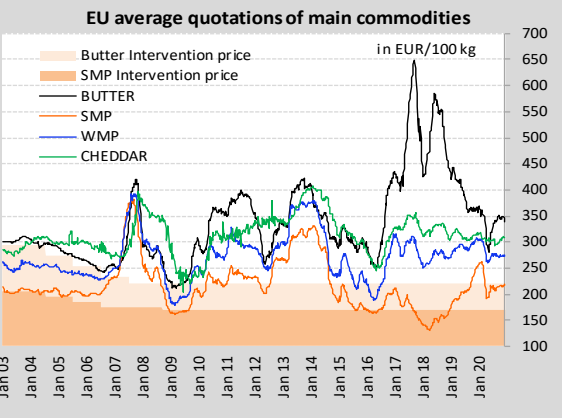
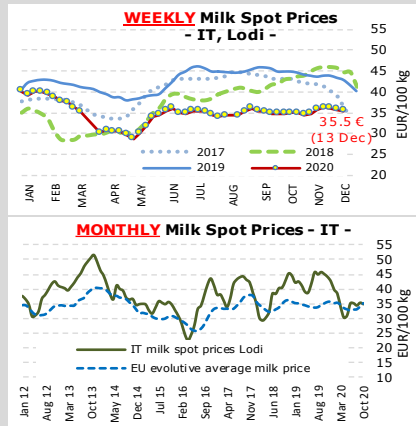
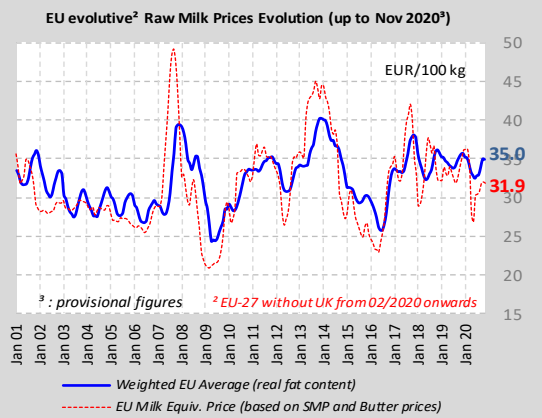
BUTTER **339** €/100 kg **- 1.9%**

S.M.P. **218** €/100 kg **+ 0.8%**

W.M.P. **275** €/100 kg **+ 0.8%**

CHEDDAR **309** €/100 kg **+ 0.1%**

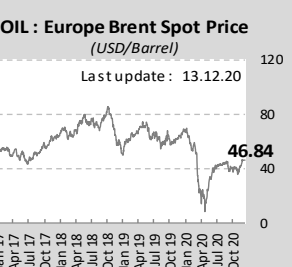
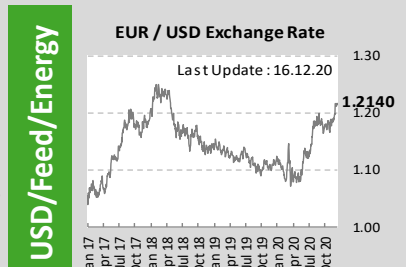
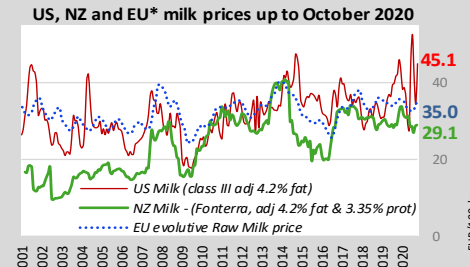
EU* = EU without UK



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 6.12.2020			% change (15 days ago)		
	EU*	Oceania	USA	EU*	Oceania	USA
Butter	4 138	3 950	3 169	+0.5%	+3.3%	+5.2%
SMP	2 581	2 875	2 519	+1.7%	+2.2%	+5.4%
WMP	3 238	3 113	3 549	+0.1%	+2.5%	+1.3%
Cheddar	3 684	3 775	3 540	+0.8%	+4.5%	-6.4%

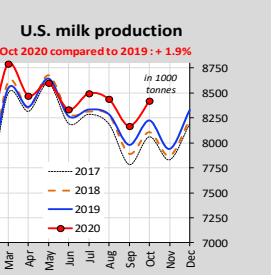
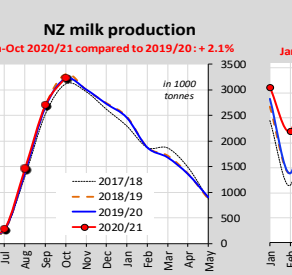
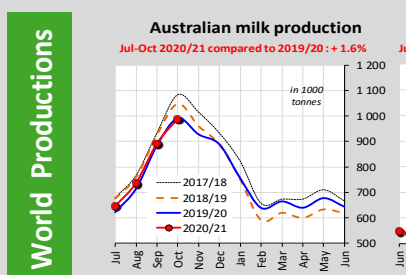
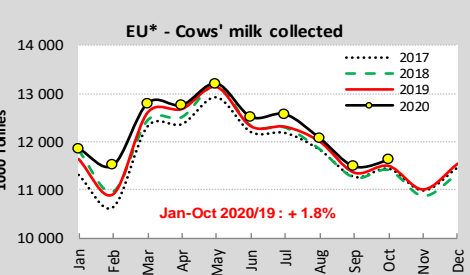
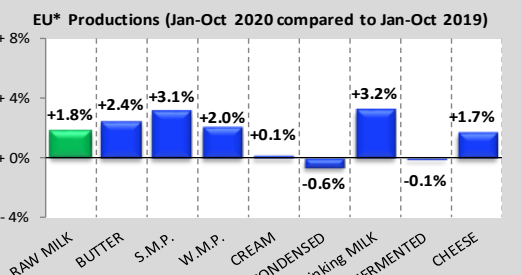


Feed / Energy quotations (evolution compared to the average of the previous 4 weeks) (week 50)

Feed costs **+ 0.0%**

Energy costs **+ 4.3%**

EU* Productions



EU Trade

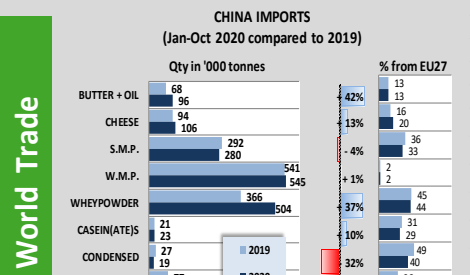
EU* Exports - Top 3 destinations in 2020

Period : January-October

	BUTTER				CHEESE					
	In Tonnes	2018	2019	2020	% 2020 /19	In Tonnes	2018	2019	2020	% 2020 /19
Total to third countries**	103 660	140 210	177 558	↓	+2%	667 285	700 829	753 393	↑	+8%
USA	24 165	30 182	35 432	↑	+17%	91 320	95 901	108 331	↑	+13%
Saudi Arabia	6 354	7 533	15 132	↑	+101%	104 240	113 656	96 517	↓	-15%
China	6 782	8 744	13 121	↑	+50%	51 604	52 101	58 162	↑	+12%

	S.M.P.				W.M.P.					
	In Tonnes	2018	2019	2020	% 2020 /19	In Tonnes	2018	2019	2020	% 2020 /19
Total to third countries**	656 520	808 995	683 578	↓	-16%	275 754	238 979	270 911	↑	+13%
Algeria	121 834	81 281	105 776	↑	+30%	45 219	36 567	40 433	↑	+11%
China	73 497	107 916	100 242	↓	-7%	22 610	15 587	36 197	↑	+132%
Nigeria	19 275	34 578	38 873	↑	+12%	14 325	16 008	18 124	↑	+13%

** : UK not included as destination



MAIN EXPORTING THIRD COUNTRIES

Jan-Oct 2020 compared to 2019

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2020 /19	Qty in ktons	% 2020 /19	Qty in ktons	% 2020 /19	Qty in ktons	% 2020 /19
EU*	266	↓ -19%	1 110	↓ -3%	704	↓ -15%	294	↓ -11%
New Zealand	335	↓ -8%	254	↓ -6%	271	↓ -5%	1 128	↓ -1%
United States	23	↓ -17%	308	↑ +1%	696	↑ +23%	32	↑ +5%
Belarus	58	↑ +2%	223	↑ +12%	106	↑ +2%	23	↑ +18%
United Kingdom	46	↓ -19%	138	↑ +0%	54	↓ -25%	34	↑ +16%
Australia	12	↓ -18%	126	↓ -3%	107	↑ +1%	28	↓ -18%

MAIN IMPORTING THIRD COUNTRIES

Jan-Oct 2020 compared to 2019

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2020 /19	Qty in ktons	% 2020 /19	Qty in ktons	% 2020 /19	Qty in ktons	% 2020 /19
China	96	↑ +2%	106	↑ +3%	280	↓ -4%	545	↑ +1%
United Kingdom	54	↓ -22%	358	↓ -6%	20	↓ -28%	23	↓ -10%
Russia	91	↑ +7%	216	↑ +7%	46	↓ -37%	25	↓ -28%
Japan	15	↓ -24%	243	↓ -4%	33	↓ -15%	2	↓ -124%
EU*	40	↓ -40%	162	↓ -25%	34	↓ -25%	21	↓ -35%
Mexico	4	-	59	↑ +27%	164	↓ -13%	1	↓ -1%

World Trade

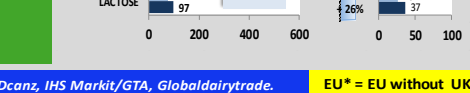
EU* Exports - Top 3 destinations in 2020

Period : January-October

	BUTTER				CHEESE					
	In Tonnes	2018	2019	2020	% 2020 /19	In Tonnes	2018	2019	2020	% 2020 /19
Total to third countries**	103 660	140 210	177 558	↓	+2%	667 285	700 829	753 393	↑	+8%
USA	24 165	30 182	35 432	↑	+17%	91 320	95 901	108 331	↑	+13%
Saudi Arabia	6 354	7 533	15 132	↑	+101%	104 240	113 656	96 517	↓	-15%
China	6 782	8 744	13 121	↑	+50%	51 604	52 101	58 162	↑	+12%

	S.M.P.				W.M.P.					
	In Tonnes	2018	2019	2020	% 2020 /19	In Tonnes	2018	2019	2020	% 2020 /19
Total to third countries**	656 520	808 995	683 578	↓	-16%	275 754	238 979	270 911	↑	+13%
Algeria	121 834	81 281	105 776	↑	+30%	45 219	36 567	40 433	↑	+11%
China	73 497	107 916	100 242	↓	-7%	22 610	15 587	36 197	↑	+132%
Nigeria	19 275	34 578	38 873	↑	+12%	14 325	16 008	18 124	↑	+13%

** : UK not included as destination



GDT Auction

Event 274
15 December 2020

+1.3%

Average price (USD/MT, FAS) \$3 317

Anhydrous Milk Fat **+1.9%** \$ 4 360

Butter **+6.0%** \$ 2 221

Butter Milk Powder **n.a.**

Cheddar **+4.2%** \$ 3 893

Lactose **+1.5%** \$ 1 024

Skim Milk Powder **+1.2%** \$ 2 330

Whole Milk Powder **+0.5%** \$ 3 210