DG AGRI DASHBOARD: DAIRY PRODUCTS

Last update : 08.02.2023

EU Prices

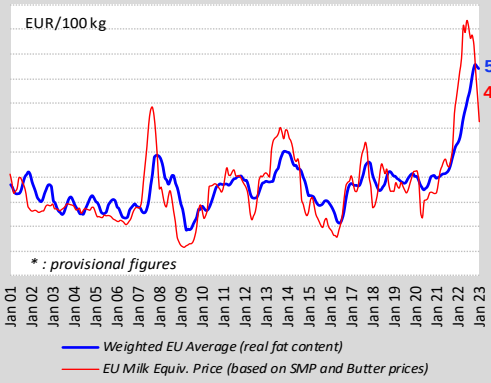
EU Price Dec-2022 — *Evolution since last month*

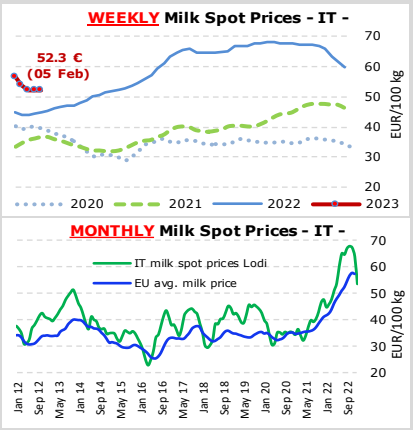
Raw Milk	57.4	€/100 kg	- 0.6%

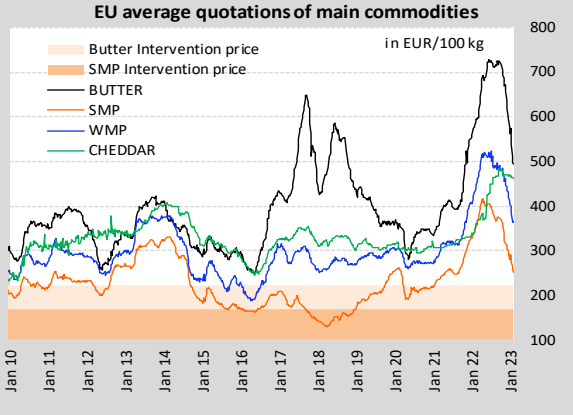
Compared to the average of the previous 4 weeks

EU Prices *(week 05)*

BUTTER	493	€/100 kg	- 7.0%
S.M.P.	252	€/100 kg	- 7.2%
W.M.P.	365	€/100 kg	- 3.6%
CHEDDAR	460	€/100 kg	- 1.0%



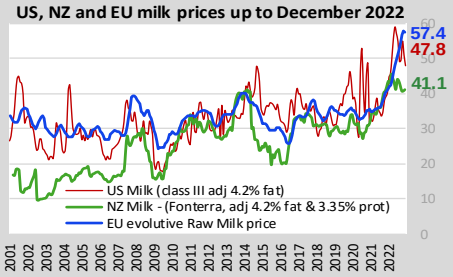




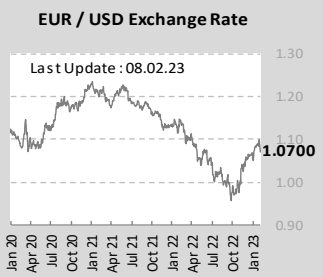
World Quotations

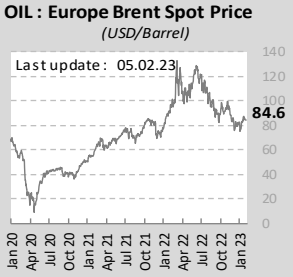
LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 5.02.2023			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	5 389	4 463	5 169	- 7.6%	nc	- 0.6%
SMP	2 797	2 863	2 628	- 5.9%	nc	- 0.8%
WMP	3 953	3 175	4 828	- 5.1%	nc	- 1.8%
Cheddar	5 040	4 963	4 138	+ 0.3%	nc	- 4.1%



USD/Feed/Energy





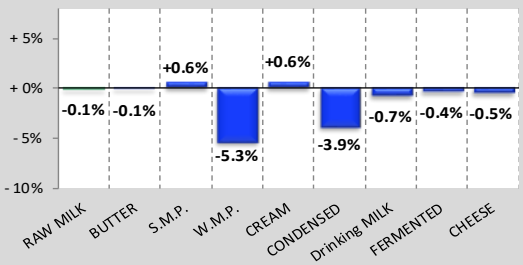
Feed / Energy quotations

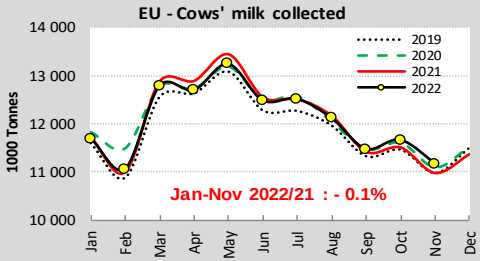
(evolution compared to the average of the previous 4 weeks)

(week 05)

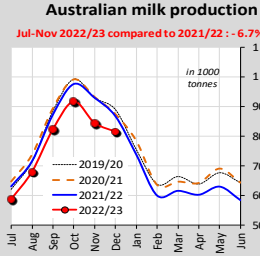
Feed costs	- 1.9%
Energy costs	+ 0.8 %

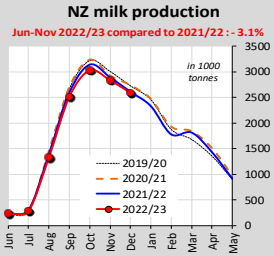
EU Productions

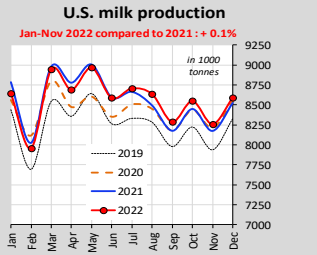




World Productions







EU Trade

EU Exports - Top 3 destinations in 2022

Period : January-November

BUTTER

in Tonnes	2020	2021	2022	% 2022/21
Total to third countries *	189 238	168 887	150 570	- 11%
USA	36 754	39 243	37 564	- 4%
China	13 912	15 726	10 763	- 32%
South Korea	7 007	9 831	9 949	+ 1%

CHEESE

in Tonnes	2020	2021	2022	% 2022/21
Total to third countries *	831 074	880 573	849 356	- 4%
USA	108 198	123 175	120 369	- 2%
Japan	117 648	109 298	111 553	+ 2%
Switzerland	63 493	66 886	65 172	- 3%

S.M.P.

in Tonnes	2020	2021	2022	% 2022/21
Total to third countries *	742 564	721 112	632 198	- 12%
Algeria	113 979	84 940	105 475	+ 24%
China	109 420	119 276	76 461	- 36%
Indonesia	41 432	61 096	41 248	- 32%

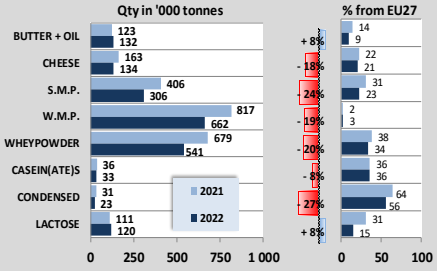
W.M.P.

in Tonnes	2020	2021	2022	% 2022/21
Total to third countries *	290 975	261 588	210 933	- 19%
Oman	43 686	37 433	48 249	+ 29%
China	15 343	20 789	20 051	- 4%
Kuwait	14 307	5 442	12 653	+ 133%

**: UK not included as destination*

World Trade

CHINA IMPORTS (Jan-Nov 2022 compared to 2021)



MAIN EXPORTING THIRD COUNTRIES

Jan-Nov 2022 compared to 2021

	BUTTER(OIL) Qty in ktons	BUTTER(OIL) % 2022/21	CHEESE Qty in ktons	CHEESE % 2022/21	S.M.P. Qty in ktons	S.M.P. % 2022/21	W.M.P. Qty in ktons	W.M.P. % 2022/21
New Zealand	396	+ 14%	306	- 6%	315	+ 8%	1 192	- 17%
EU*	177	- 10%	849	- 4%	632	- 12%	211	- 19%
United States	77	+ 47%	418	- 12%	767	- 7%	35	+ 1%
Australia	13	- 29%	133	- 5%	139	+ 3%	53	+ 17%
United Kingdom	44	- 10%	163	+ 17%	37	- 24%	22	- 15%
Argentina	11	- 22%	52	+ 6%	15	+ 42%	121	+ 6%

**: UK not included as destination*

MAIN IMPORTING THIRD COUNTRIES

Jan-Nov 2022 compared to 2021

	BUTTER(OIL) Qty in ktons	BUTTER(OIL) % 2022/21	CHEESE Qty in ktons	CHEESE % 2022/21	S.M.P. Qty in ktons	S.M.P. % 2022/21	W.M.P. Qty in ktons	W.M.P. % 2022/21
China	132	+ 8%	134	- 18%	306	- 24%	662	- 39%
United Kingdom	47	+ 0%	367	+ 3%	10	- 23%	18	- 6%
Indonesia	27	+ 59%	29	+ 11%	195	+ 9%	87	+ 47%
Japan	9	- 5%	251	- 5%	19	- 1%	2	+ 26%
Mexico (up to Oct)	4	+ 17%	102	+ 16%	184	+ 59%	1	- 63%
United States	64	+ 14%	175	+ 3%	1	+ 66%	14	+ 29%

GDT Auction

Event 325
7 February 2023

+3.2%
Average price (USD/MT, FAS)
$3 456

Anhydrous Milk Fat	Butter	Butter Milk Powder	Cheddar	Lactose	Skim Milk Powder	Whole Milk Powder
+4.8% $ 5 586	+6.6% $ 4 745	+2.0% $ 2 633	+2.3% $ 4 980	n/r n/a	+0.0% $ 2 829	+3.8% $ 3 329

Sources : EUROSTAT, Reg. 2017/1185, Clal.it, USDA, Lto.nl, Nasdaq, ECB, Dairyaustralia, Dcanz, IHS Markit/GTA, Globaldairytrade.