

EU* Prices

EU* Price Mar-2020
Evolution since last month

Raw Milk 34.4 € / 100 kg **- 2.2%**

EU* Prices (week 22)
Compared to the average of the previous 4 weeks

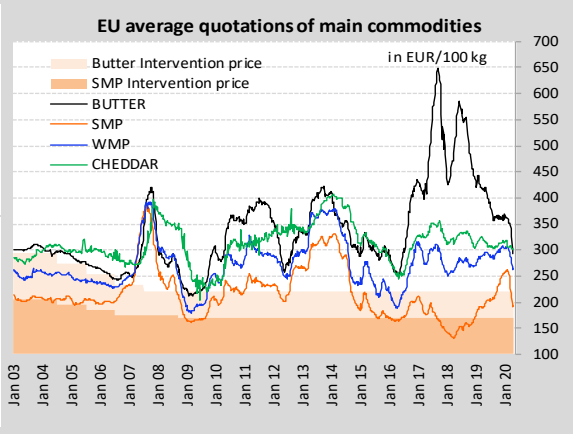
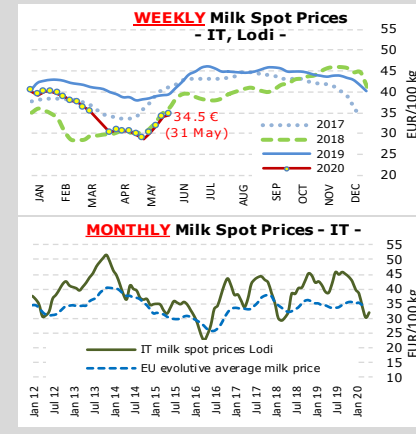
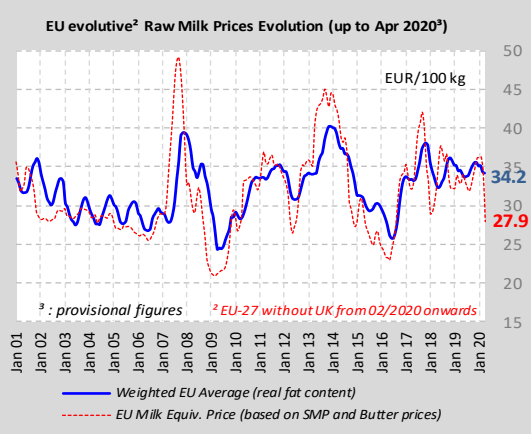
BUTTER 296 € / 100 kg **+ 2.4%**

S.M.P. 204 € / 100 kg **+ 3.5%**

W.M.P. 268 € / 100 kg **+ 1.8%**

CHEDDAR 301 € / 100 kg **- 0.8%**

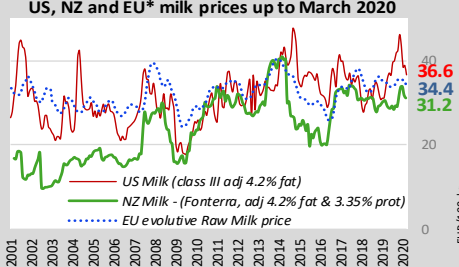
EU* = EU without UK



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 24.05.2020			% change (15 days ago)		
	EU*	Oceania	USA	EU*	Oceania	USA
Butter	3 107	3 850	3 563	↓ -1.7%	↓ -2.2%	↑ +29.5%
SMP	2 132	2 600	2 181	↑ +1.6%	↑ +6.1%	↑ +21.3%
WMP	2 873	2 675	3 693	↑ +1.1%	↓ -1.4%	nc
Cheddar	3 256	3 938	4 171	↓ -1.5%	↓ -6.3%	↑ +48.2%



OIL : Europe Brent Spot Price (USD/Barrel)

Last update : 31.05.20

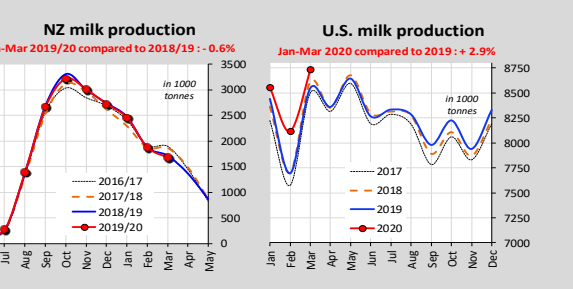
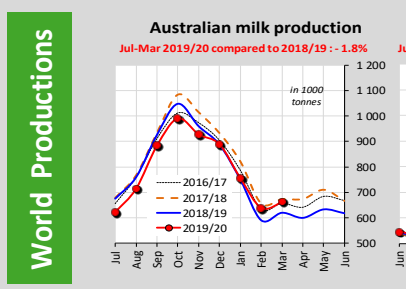
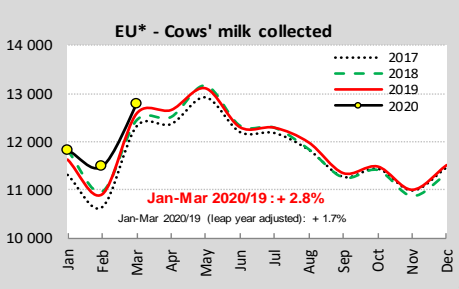
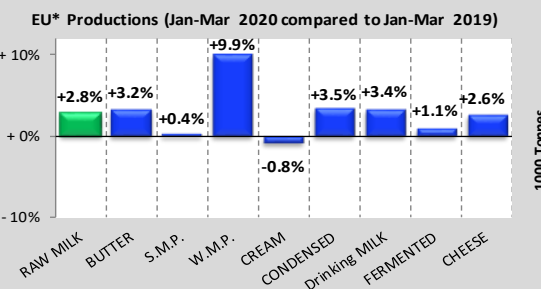
32.73

Feed / Energy quotations (evolution compared to the average of the previous 4 weeks) (week 22)

Feed costs **- 1.8%**

Energy costs **+ 5.8%**

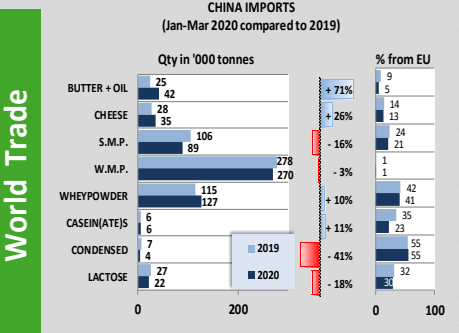
EU* Productions



EU+UK Trade

EU* Exports - Top 3 destinations in 2020
Period : January-March

	BUTTER			CHEESE			S.M.P.			W.M.P.		
	2018	2019	2020	2018	2019	2020	2018	2019	2020	2018	2019	2020
Extra-EU27	53 694	48 495	66 236	307 224	328 818	304 932	25	41	14	42	41	25
United Kingdom	17 571	16 802	13 833	112 884	129 780	81 963	35	21	14	24	21	13
USA	5 828	6 919	8 083	26 723	28 126	30 416	6	1	1	5	5	4
Saudi Arabia	3 438	1 987	5 488	21 470	27 288	24 773	6	6	6	7	4	27



MAIN EXPORTING THIRD COUNTRIES
Jan-Mar 2020 compared to 2019

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
New Zealand	122 ↓ -16%	90 ↓ -28%	109 ↓ -7%	415 ↓ -18%
EU*	85 ↑ +36%	305 ↓ -7%	198 ↑ +24%	76 ↓ +2%
United States	7 ↓ -29%	93 ↓ -6%	188 ↑ +14%	10 ↓ +42%
Belarus	17 ↓ +0%	65 ↑ +1%	26 ↓ -14%	5 ↓ -13%
Australia	2 ↓ -58%	37 ↓ -2%	33 ↓ -25%	10 ↓ -4%
United Kingdom	12 ↓ -34%	36 ↓ -2%	11 ↓ -28%	9 ↓ +56%

MAIN IMPORTING THIRD COUNTRIES
Jan-Mar 2020 compared to 2019

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
China	42 ↑ +71%	35 ↑ +26%	89 ↓ -16%	270 ↓ -3%
United Kingdom	18 ↓ -22%	82 ↓ -37%	5 ↓ -12%	5 ↓ -31%
EU*	11 ↓ -48%	47 ↓ -5%	10 ↓ -2%	8 ↓ +40%
Japan	5 ↓ -8%	64 ↓ +10%	14 ↓ -12%	1 ↑ +44%
Russia	up to Feb	47 ↓ +14%	9 ↓ -53%	6 ↓ -52%
United States	22 ↓ -5%	40 ↓ +3%	0 ↓ -74%	5 ↓ +112%

GDT Auction

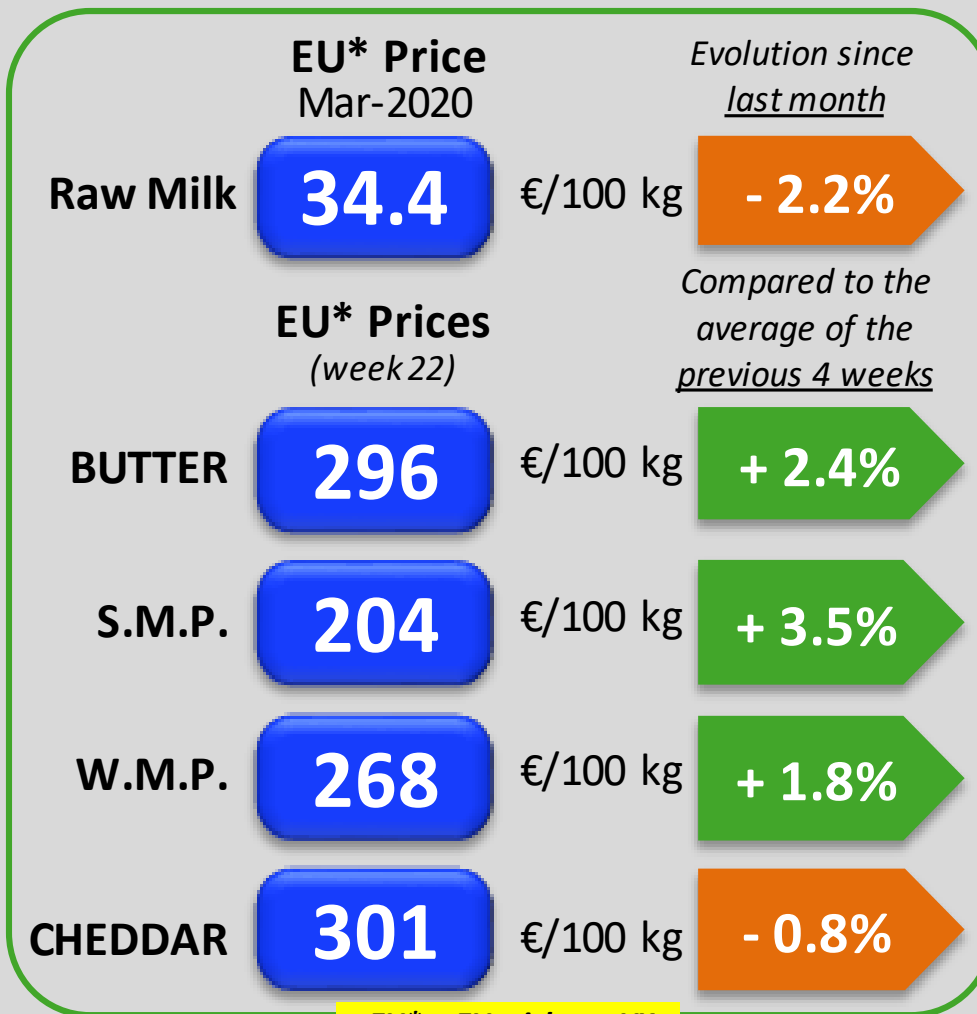
Event 261
2 June 2020

+0.1%
Average price (USD/MT, FAS)
\$2 902

Anhydrous Milk Fat **-2.9%** (5 930)
Butter **-4.4%** (5 331)
Butter Milk Powder **+9.4%** (5 234)
Cheddar **-5.3%** (5 520)
Lactose **-4.1%** (5 127)
Skim Milk Powder **-0.5%** (5 530)
Whole Milk Powder **+2.1%** (5 276)



EU* Prices



EU* = EU without UK

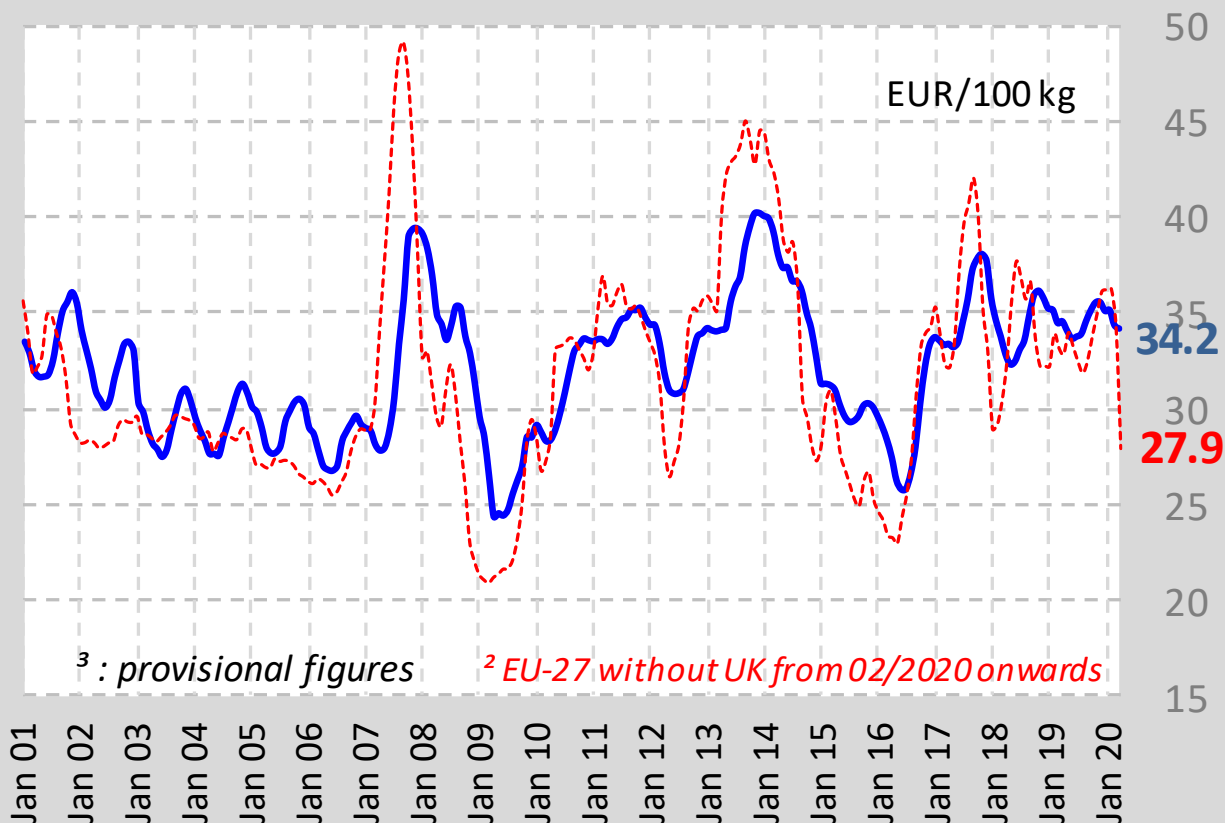
Source : DG AGRI – Reg. 2017/1185 Art. 11 & 12

↓
Next

Agriculture
and Rural
Development

➡ back to Dashboard

EU evolutive² Raw Milk Prices Evolution (up to Apr 2020³)

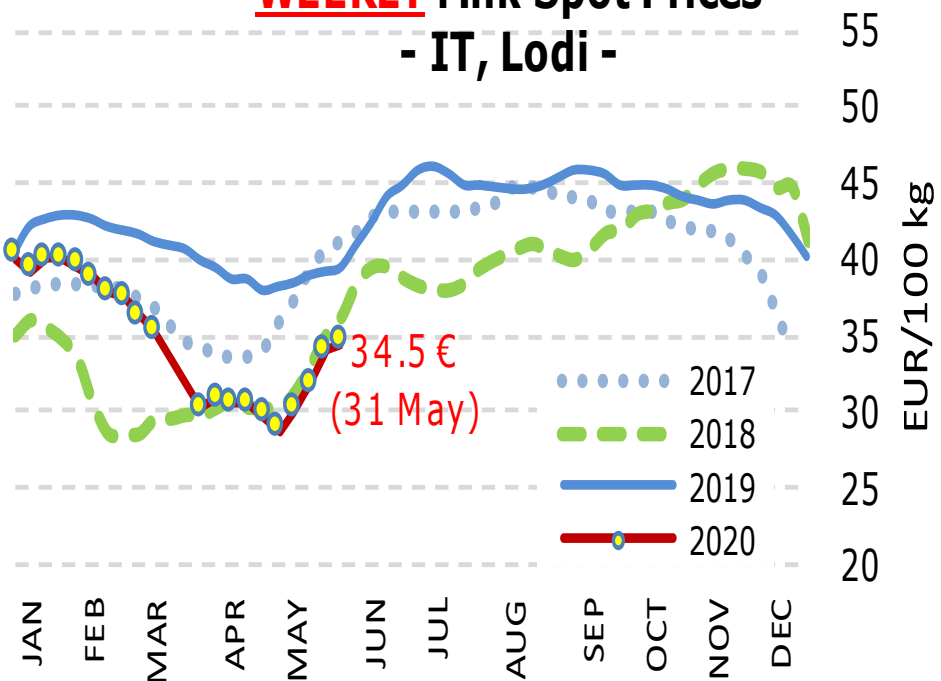


— Weighted EU Average (real fat content)

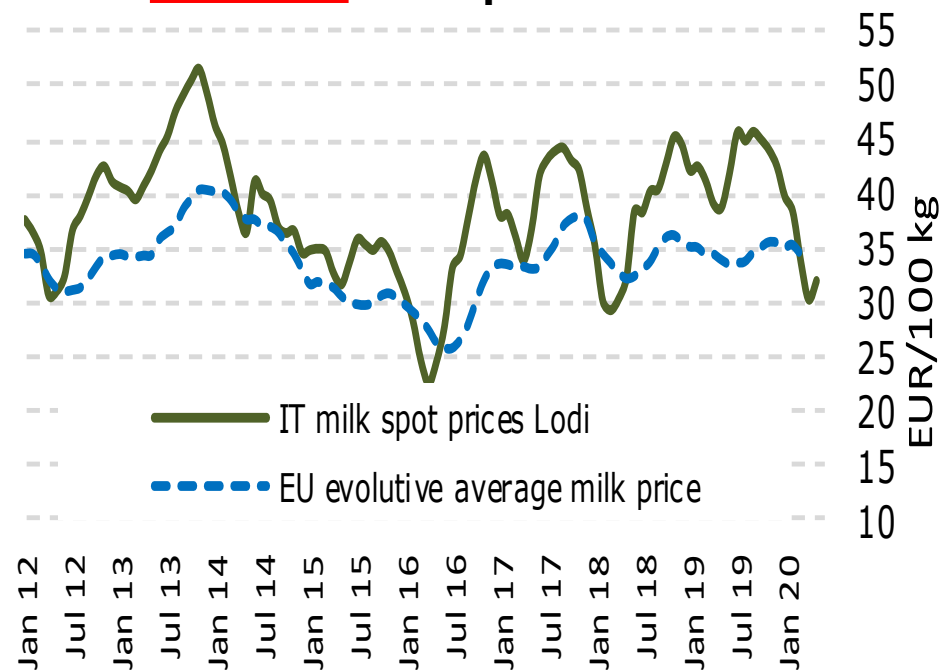
- - - EU Milk Equiv. Price (based on SMP and Butter prices)

Source : DG AGRI – Reg. 2017/1185 Art. 12(a) - Annex II.4(a)

WEEKLY Milk Spot Prices - IT, Lodi -

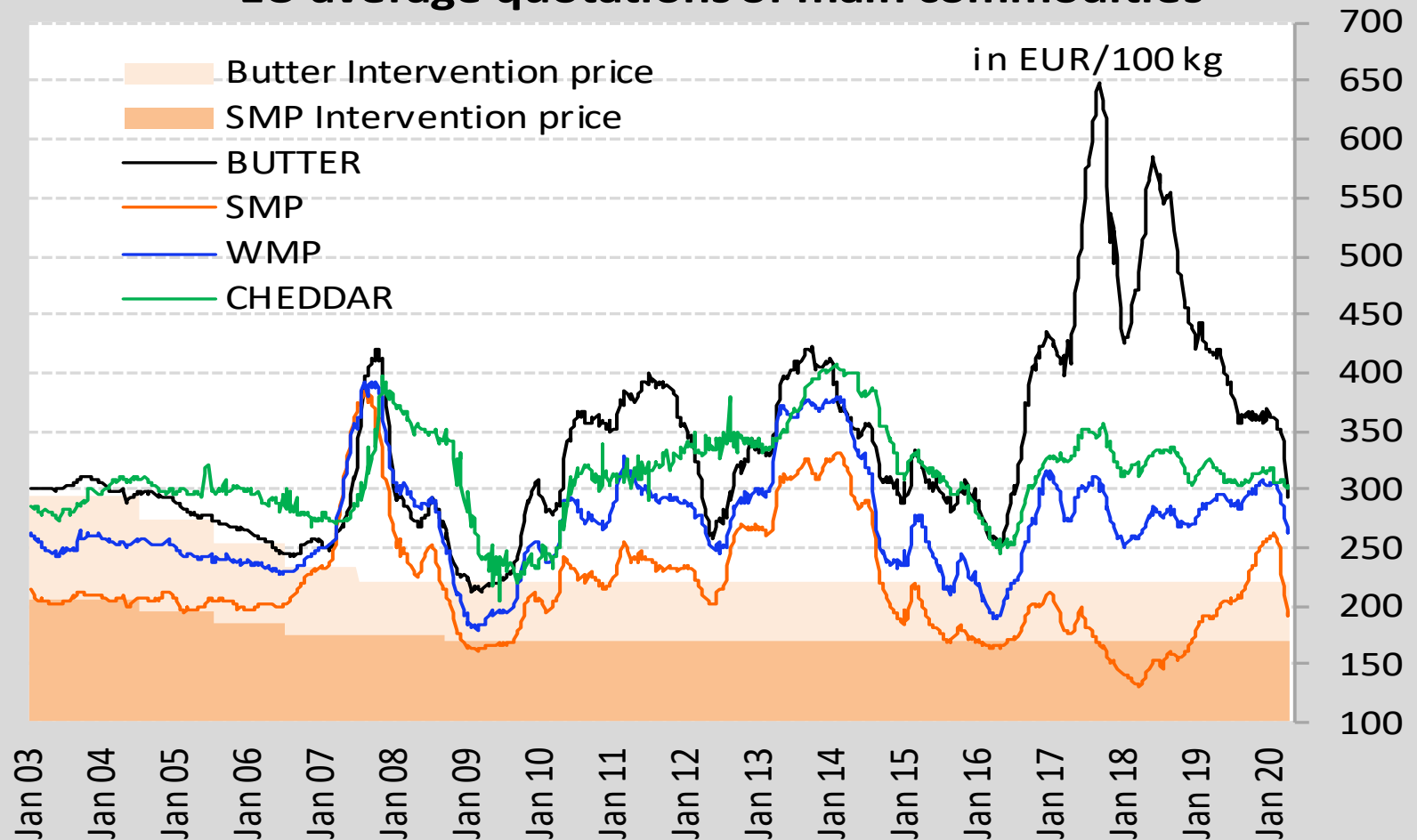


MONTHLY Milk Spot Prices - IT -



Source : Clal.it

EU average quotations of main commodities



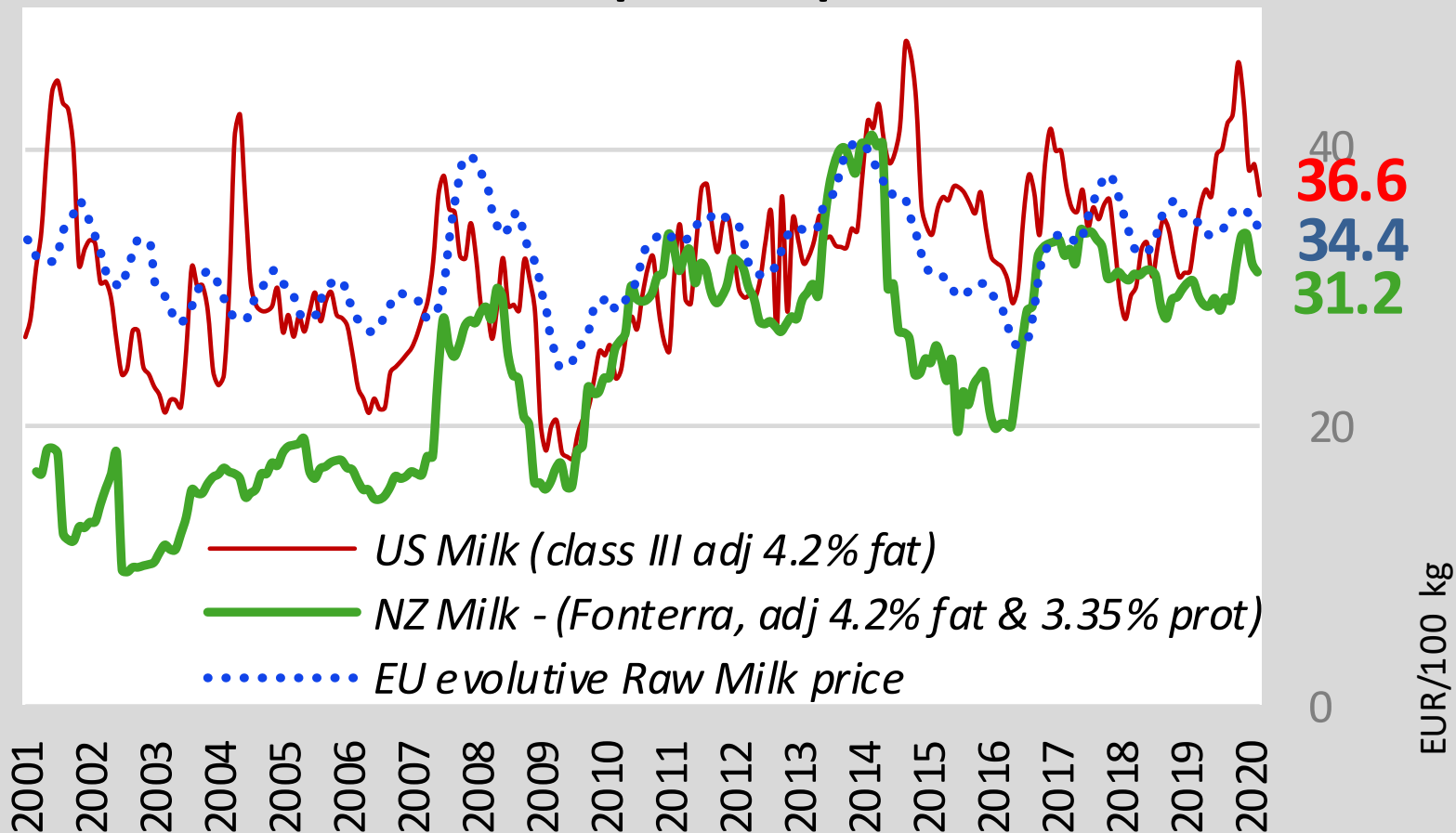
Source : DG AGRI – Reg. 2017/1185 Art. 11 – Annex I.7

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 24.05.2020			% change (15 days ago)		
	EU*	Oceania	USA	EU*	Oceania	USA
Butter	3 107	3 850	3 563	👉 - 1.7%	👉 - 2.2%	👈 + 29.5%
SMP	2 132	2 600	2 181	👈 + 1.6%	👈 + 6.1%	👈 + 21.3%
WMP	2 873	2 675	3 693	👈 + 1.1%	👉 - 1.4%	👉 nc
Cheddar	3 256	3 938	4 171	👉 - 1.5%	👇 - 6.3%	👈 + 48.2%

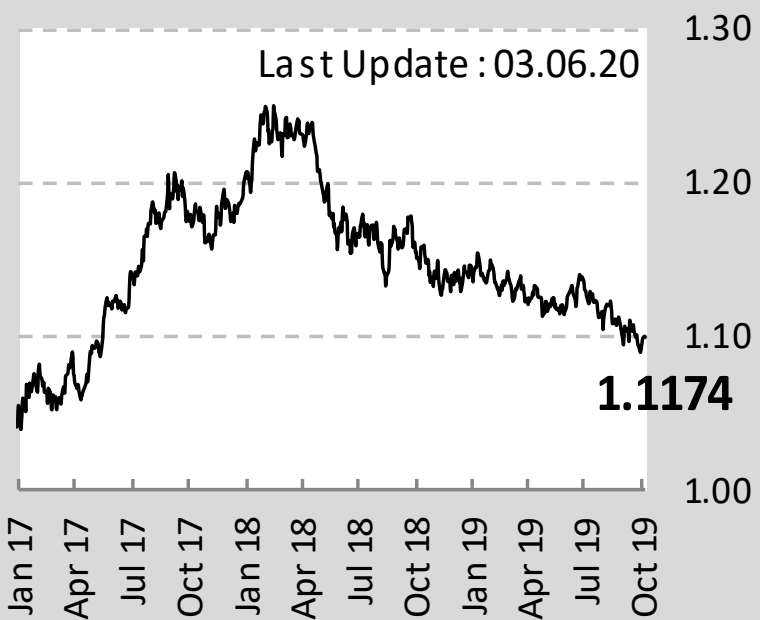
Source : DG AGRI, USDA

US, NZ and EU* milk prices up to March 2020



Source : DG AGRI, LTO Nederland

EUR / USD Exchange Rate



Source : European Central Bank

Feed / Energy quotations

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

(week 22)

Feed costs

- 1.8%

Energy costs

+ 5.8%

Sources : Feed : DG AGRI, Clal.it
Energy : DG ENERGY

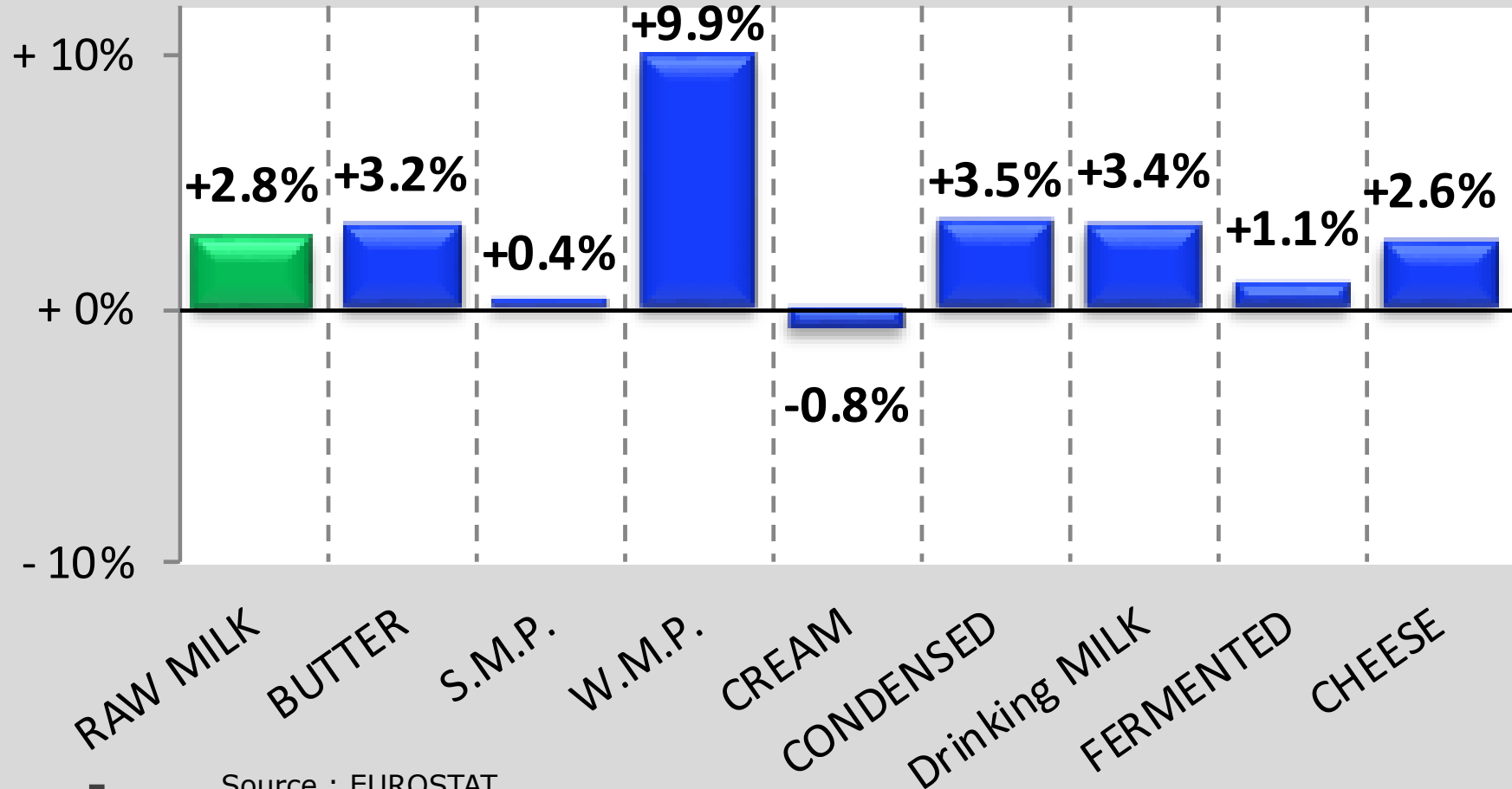
OIL : Europe Brent Spot Price

(USD/Barrel)



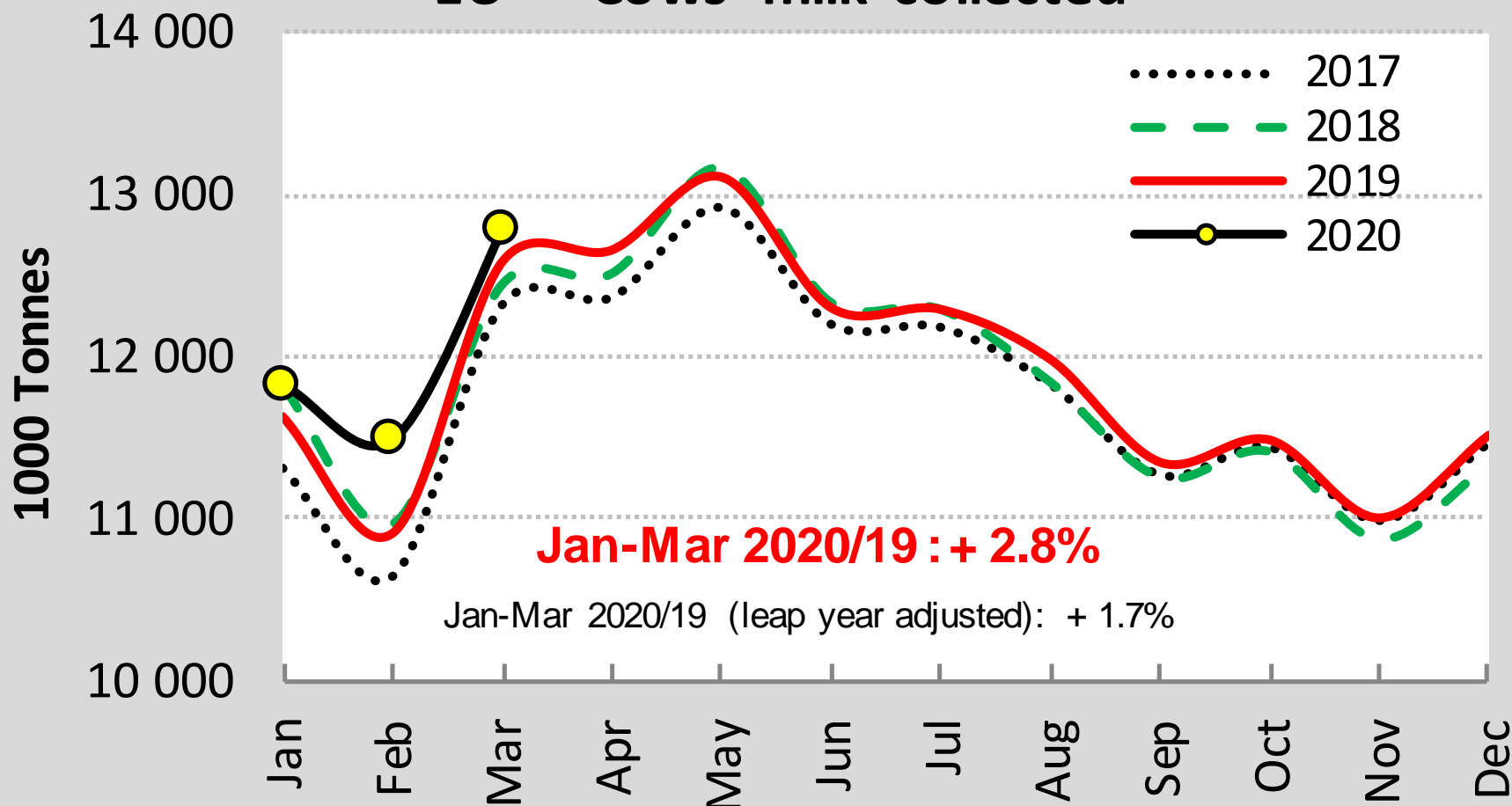
Source : Nasdaq

EU* Productions (Jan-Mar 2020 compared to Jan-Mar 2019)



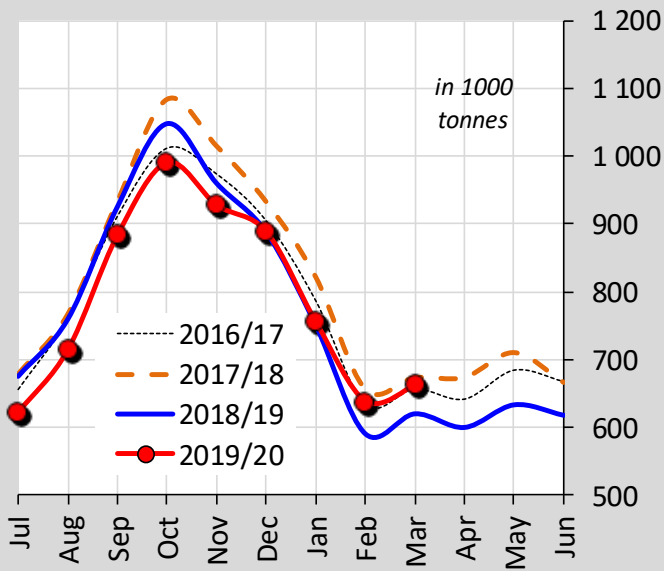
Source : EUROSTAT

EU* - Cows' milk collected



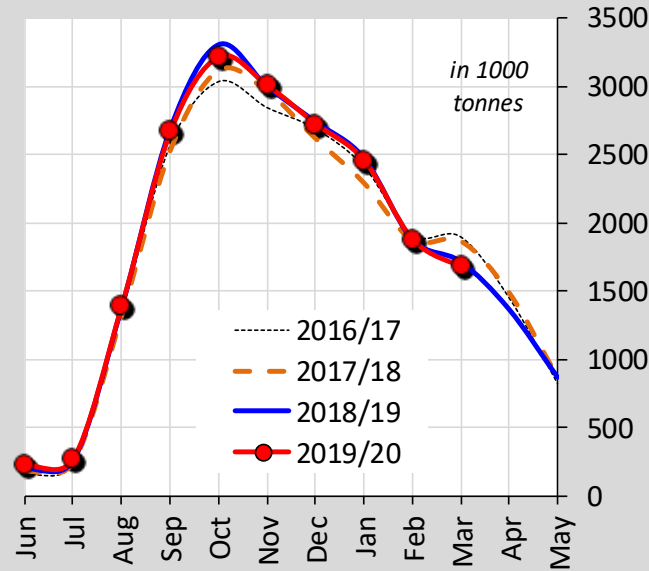
Australian milk production

Jul-Mar 2019/20 compared to 2018/19 : - 1.8%



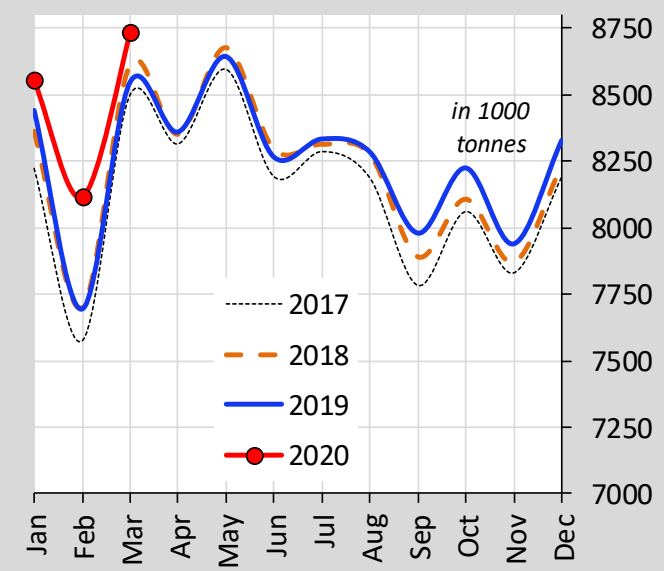
NZ milk production

Jun-Mar 2019/20 compared to 2018/19 : - 0.6%



U.S. milk production

Jan-Mar 2020 compared to 2019 : + 2.9%



Source : DairyAustralia, Dcanz, USDA

EU* Exports - Top 3 destinations in 2020

Period : January-March

BUTTER				
<i>in Tonnes</i>	2018	2019	2020	
Extra-EU27	53 694	48 495	66 236	↑ + 37%
<i>United Kingdom</i>	17 571	16 802	13 833	↓ - 18%
<i>USA</i>	5 828	6 919	8 083	↑ + 17%
<i>Saudi Arabia</i>	3 438	1 987	5 488	↑ +176%

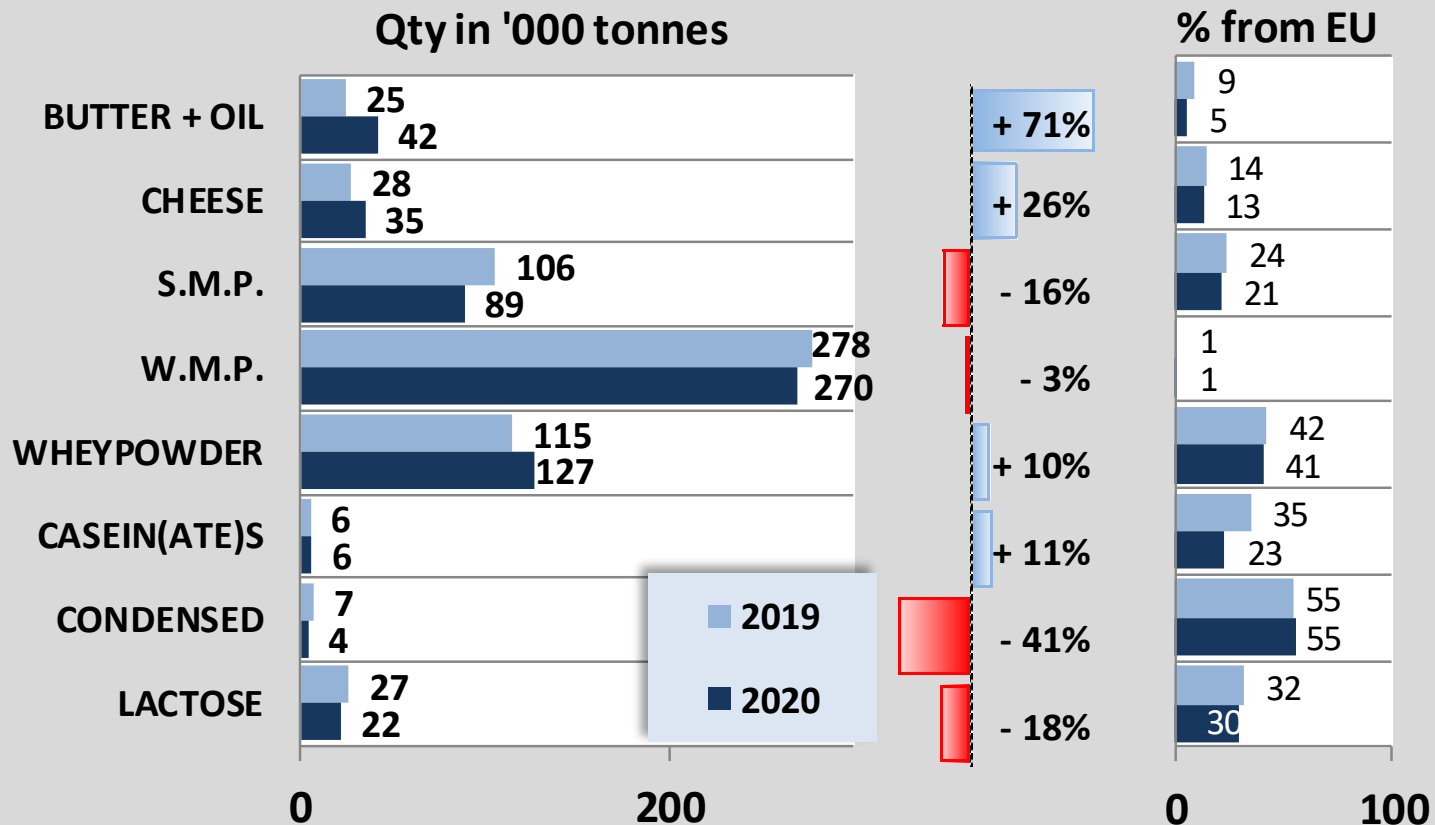
CHEESE				
<i>in Tonnes</i>	2018	2019	2020	
Extra-EU27	307 224	328 818	304 932	↓ - 7%
<i>United Kingdom</i>	112 884	129 780	81 963	↓ - 37%
<i>USA</i>	26 723	28 126	30 416	↑ + 8%
<i>Japan</i>	21 470	27 288	24 773	↓ - 9%

S.M.P.				
<i>in Tonnes</i>	2018	2019	2020	
Extra-EU27	191 506	260 453	197 558	↓ - 24%
<i>Algeria</i>	44 145	27 589	33 478	↑ + 21%
<i>China</i>	10 596	27 741	24 790	↓ - 11%
<i>Egypt</i>	13 794	18 660	15 078	↓ - 19%

W.M.P.				
<i>in Tonnes</i>	2018	2019	2020	
Extra-EU27	97 296	74 533	76 166	↔ + 2%
<i>Oman</i>	17 188	11 879	10 523	↓ - 11%
<i>United Kingdom</i>	7 973	7 819	5 431	↓ - 31%
<i>Nigeria</i>	3 964	2 585	4 656	↑ + 80%

Source : EUROSTAT

CHINA IMPORTS (Jan-Mar 2020 compared to 2019)



Source : IHS Markit/GTA

MAIN EXPORTING THIRD COUNTRIES

<i>Jan-Mar 2020 compared to 2019</i>	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	122	↓ -16%	90	→ +2%	109	→ -7%	415	↓ -10%
EU*	85	↑ +36%	305	→ -7%	198	↓ -24%	76	→ +2%
United States	7	↓ -29%	93	→ -6%	188	↑ +14%	10	↑ +42%
Belarus	17	→ +0%	65	↑ +13%	26	↓ -14%	5	↓ -13%
Australia	2	↓ -58%	37	→ +2%	33	↓ -25%	10	→ -4%
United Kingdom	12	↓ -34%	36	↓ -22%	11	↓ -28%	9	↓ -36%

MAIN IMPORTING THIRD COUNTRIES

<i>Jan-Mar 2020 compared to 2019</i>	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	42	↑ +71%	35	↑ +26%	89	↓ -16%	270	→ -3%	
United Kingdom	18	↓ -22%	82	↓ -37%	5	↓ -12%	5	↓ -31%	
EU*	11	↓ -48%	47	→ -5%	10	→ -2%	8	↓ -40%	
Japan	5	→ -8%	64	→ -10%	14	↓ -12%	1	↑ +++	
Russia	up to Feb	22	↑ +18%	47	↑ +14%	9	↓ -53%	6	↓ -52%
United States	14	→ -5%	40	→ +3%	0	↓ -74%	5	↑ +112%	

Source : IHS Markit/GTA



GDT Auction

Event 261

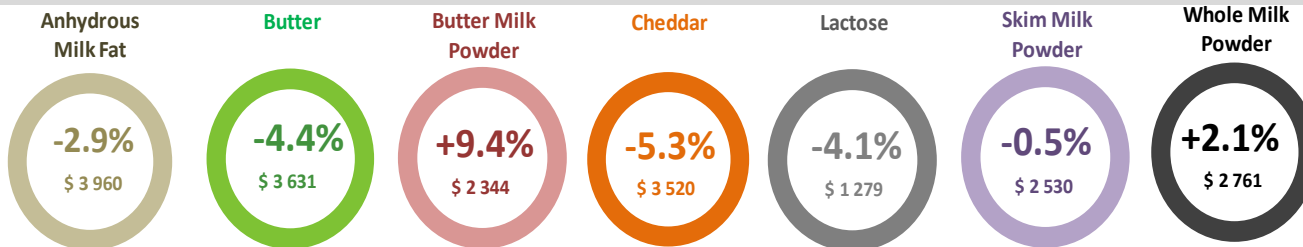
2 June 2020

+0.1%



Average price (USD/MT, FAS)

\$2 902



Source : Globaldairytrade



Previous