

EU Prices

EU Price
Feb-2016

Evolution since last month

Raw Milk **29,3** €/100 kg **-0,5%**

EU Prices
(week 16)

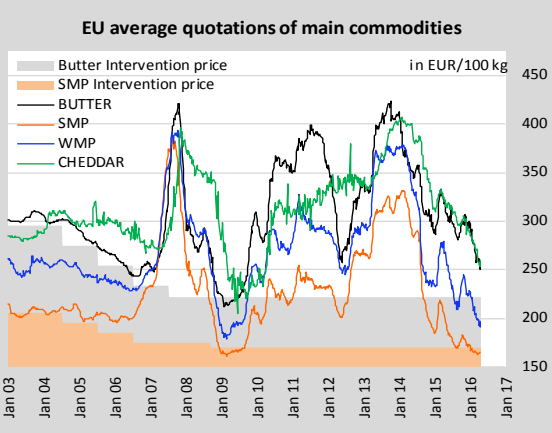
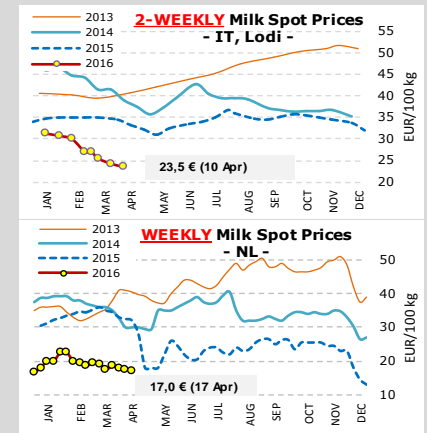
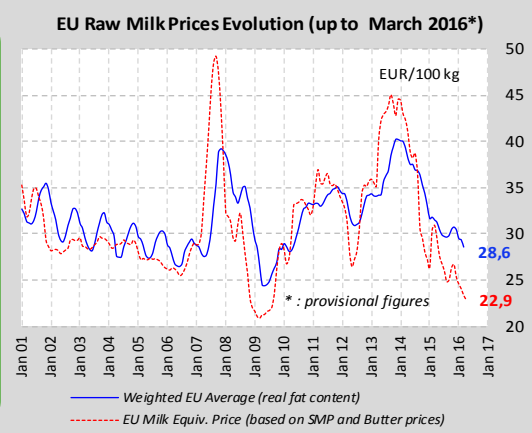
Compared to the average of the previous 4 weeks

BUTTER **253** €/100 kg **-1,4%**

S.M.P. **165** €/100 kg **+0,0%**

W.M.P. **196** €/100 kg **+1,1%**

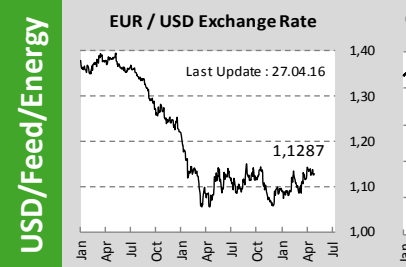
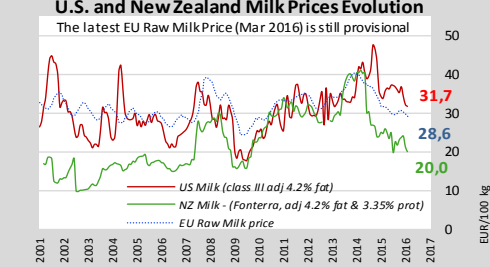
CHEDDAR **261** €/100 kg **+2,1%**



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 17.04.2016			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	2 917	2 700	4 603	↗ +1,3%	↘ -1,8%	↗ +7,2%
SMP	1 875	1 725	1 569	↗ +2,3%	↘ -0,7%	↘ -1,2%
WMP	2 216	2 025	2 855	↗ +0,2%	↘ -1,8%	↗ +4,9%
Cheddar	2 876	2 600	3 142	↗ +0,2%	↗ +2,0%	↘ -1,7%



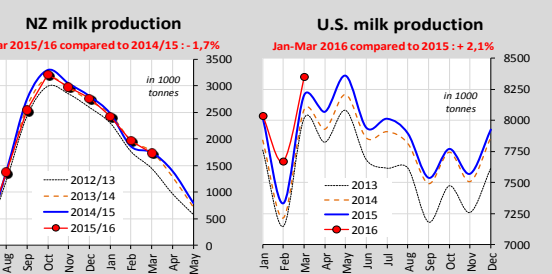
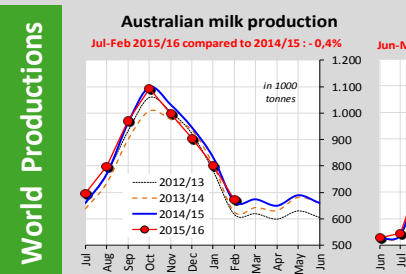
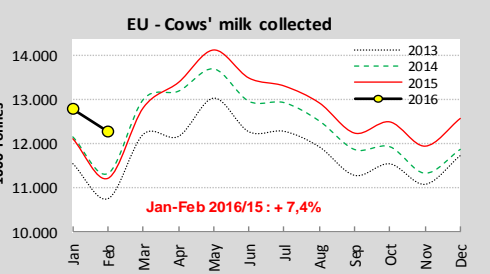
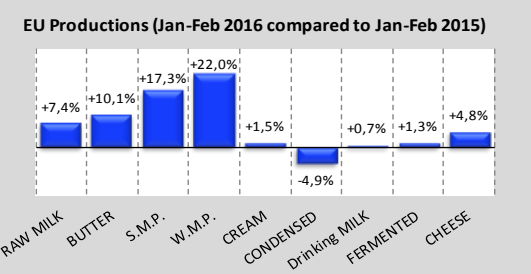
Feed / Energy quotations
Evolution (4 last weeks)

(week 16)

Feed costs **+1,5%**

Energy costs **+0,6%**

EU Productions

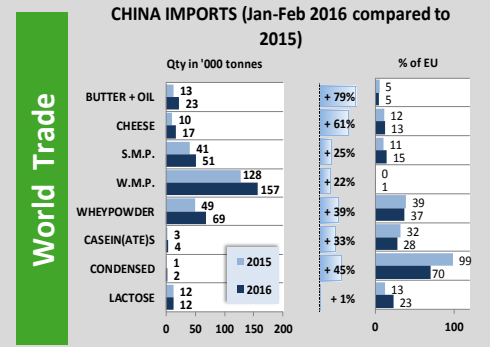


EU Trade

EU Exports - Top 3 destinations in 2016
Period : January - February

	BUTTER			CHEESE					
	in Tonnes	2014	2015	2016	in Tonnes	2014	2015	2016	
Extra-EU	20.948	20.567	26.168	↗ +27%	123.683	102.403	116.141	↗ +13%	
Saudi Arabia	762	2.320	3.050	↗ +31%	USA	16.472	19.248	21.064	↗ +9%
USA	1.153	2.075	2.798	↗ +35%	Japan	5.883	9.507	10.050	↗ +6%
Egypt	108	2.643	2.088	↘ -21%	Switzerland	8.091	8.102	8.259	↗ +2%

	S.M.P.			W.M.P.					
	in Tonnes	2014	2015	2016	in Tonnes	2014	2015	2016	
Extra-EU	96.263	117.558	122.572	↗ +4%	Extra-EU	67.382	60.171	63.081	↗ +5%
Algeria	19.715	16.121	14.259	↘ -12%	Oman	8.690	10.470	11.248	↗ +7%
Indonesia	11.707	7.865	12.052	↗ +53%	Algeria	10.067	5.721	4.261	↘ -26%
China	13.265	6.040	10.346	↗ +71%	Nigeria	8.083	6.155	4.191	↘ -32%



MAIN EXPORTING THIRD COUNTRIES

Jan-Feb 2016 compared to 2015

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% /15	Qty in ktons	% /15	Qty in ktons	% /15	Qty in ktons	% /15
New Zealand	95	↗ +9%	71	↗ +30%	99	↗ +20%	260	↔ +0%
EU-28	38	↗ +4%	116	↗ +13%	123	↗ +4%	63	↗ +5%
United States	7	↗ +30%	47	↘ -13%	84	↗ +19%	5	↘ -36%
Australia	5	↘ -16%	27	↗ +12%	34	↘ -12%	9	↘ -22%
Belarus	11	↗ +11%	31	↗ +25%	15	↘ -11%	5	↗ +96%
Argentina	1	↔ -4%	7	↗ +22%	4	↔ -0%	16	↘ -15%

MAIN IMPORTING THIRD COUNTRIES

Jan-Feb 2016 compared to 2015

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.		
	Qty in ktons	% /15	Qty in ktons	% /15	Qty in ktons	% /15	Qty in ktons	% /15	
China	23	↗ +79%	17	↗ +61%	51	↗ +25%	157	↗ +22%	
Algeria	2016 not avail								
Russia	up to Jan	7	↗ +57%	15	↗ +18%	8	↗ +34%	3	↗ +52%
Japan	0	↘ -97%	40	↗ +8%	6	↘ -50%	0	↘ -30%	
United States	9	↗ +88%	34	↗ +40%	0	↘ -55%	1	↗ +4%	
Malaysia	up to Jan	2	↗ +5%	2	↗ +8%	16	↘ -26%	3	↘ -17%

GD Auction

Event 162 **+3.8%**
19 Apr 2016 **\$2,263**

Average Price (USD/MT, FAS)

Anhydrous Milk Fat +1,6% (\$3,240)
Butter +2,0% (\$2,746)
Butter Milk Powder +2,4% (\$1,486)
Cheddar -3,9% (\$2,655)
Lactose +8,0% (\$708)
Rennet Casein +7,5% (\$4,742)
Skim Milk Powder +0,3% (\$1,727)
Whole Milk Powder +7,5% (\$2,166)