

EU Prices

EU Price Mar-2016 Evolution since last month

Raw Milk 28,4 €/100 kg -3,0%

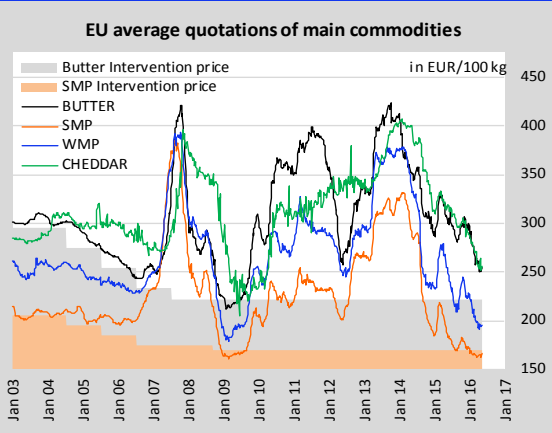
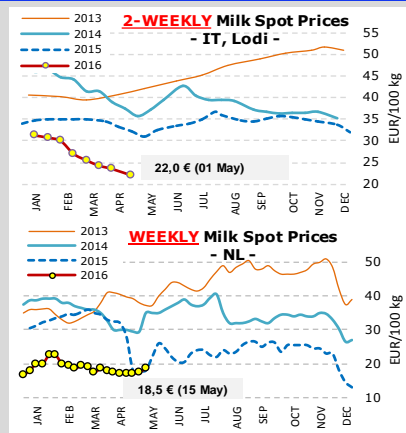
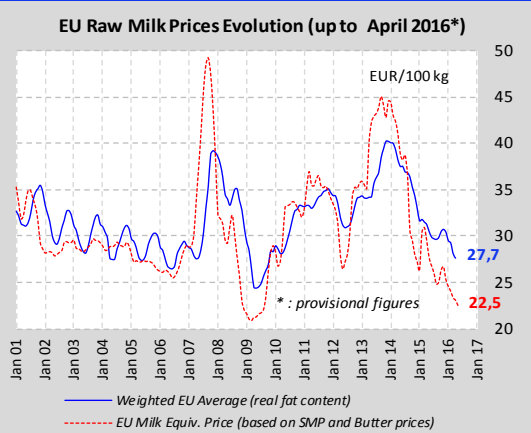
EU Prices (week 19) Compared to the average of the previous 4 weeks

BUTTER 254 €/100 kg +1,2%

S.M.P. 166 €/100 kg +1,0%

W.M.P. 195 €/100 kg +0,4%

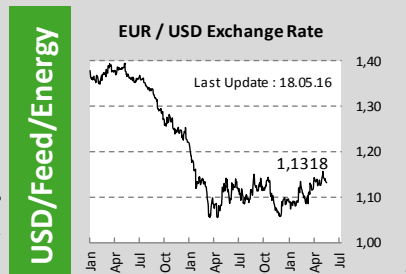
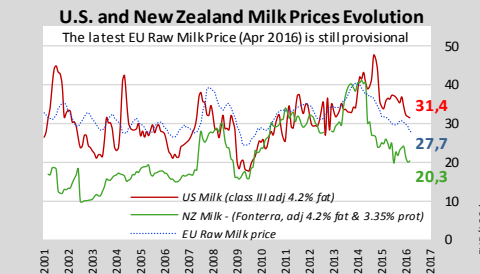
CHEDDAR 256 €/100 kg -0,6%



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 15.05.2016			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	2 853	2 575	4 514	nc	-1,0%	-0,5%
SMP	1 857	1 713	1 777	+0,1%	-2,1%	+4,9%
WMP	2 223	2 025	2 624	+0,5%	-1,2%	-2,1%
Cheddar	2 879	2 563	2 820	-1,9%	-0,5%	-8,8%



OIL : Europe Brent Spot Price (USD/Barrel)

Last update : 15.05.2016

42,43

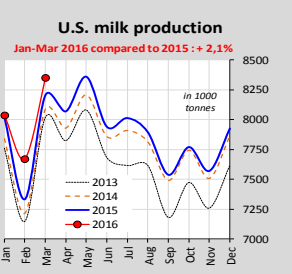
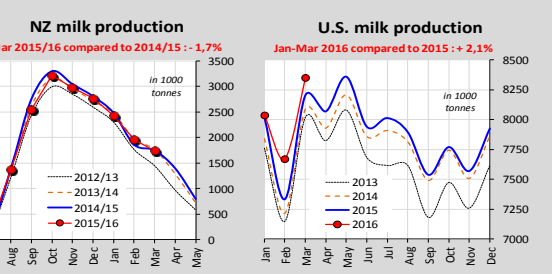
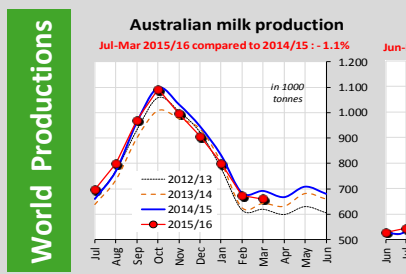
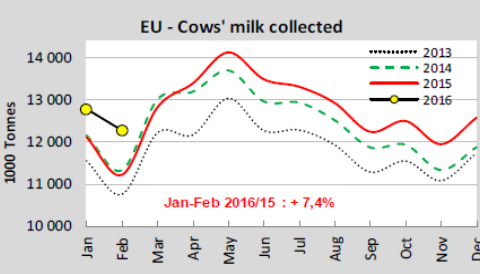
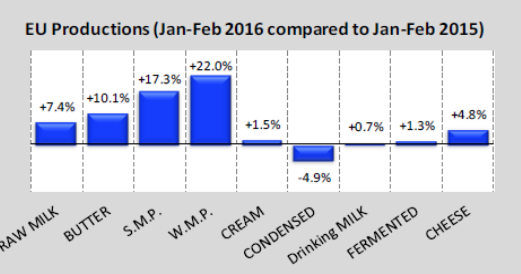
Feed / Energy quotations Evolution (4 last weeks)

(week 19)

Feed costs +6,8%

Energy costs +9,1%

EU Productions



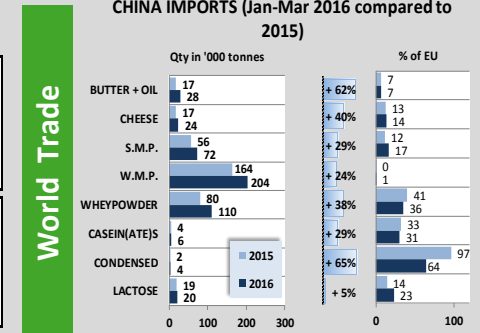
EU Trade

EU Exports - Top 3 destinations in 2016

Period : January - March

	BUTTER			CHEESE		
	2014	2015	2016	2014	2015	2016
Extra-EU	31.450	33.179	41.444	187.384	161.776	184.717
Saudi Arabia	1.087	4.047	4.951	24.962	30.751	31.239
Egypt	418	4.277	3.777	8.865	14.563	15.828
USA	1.759	2.905	3.669	12.537	13.267	13.467

	S.M.P.			W.M.P.		
	2014	2015	2016	2014	2015	2016
Extra-EU	149.174	181.357	178.731	104.155	94.601	94.032
Algeria	34.644	25.888	21.778	12.522	15.299	14.231
China	20.210	9.733	16.648	20.502	9.865	5.859
Indonesia	15.695	13.682	16.350	4.879	5.137	5.147



MAIN EXPORTING THIRD COUNTRIES

Jan-Mar 2016 compared to 2015

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2016 /15	Qty in ktons	% 2016 /15	Qty in ktons	% 2016 /15	Qty in ktons	% 2016 /15
New Zealand	133	-3%	102	+14%	128	+4%	354	-16%
EU-28	61	+46%	185	+14%	179	-1%	94	-1%
United States	11	+29%	72	-18%	125	-0%	7	-41%
Australia	7	-24%	40	+4%	50	-11%	15	-11%
Belarus	17	+108%	48	+35%	24	-8%	8	+27%
Argentina	1	-4%	7	+22%	4	-0%	16	-15%

MAIN IMPORTING THIRD COUNTRIES

Jan-Mar 2016 compared to 2015

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2016 /15	Qty in ktons	% 2016 /15	Qty in ktons	% 2016 /15	Qty in ktons	% 2016 /15
China	28	+62%	24	+40%	72	+29%	204	+24%
Algeria	2016 not avail.							
Russia	13	+60%	30	+18%	15	+5%	7	+61%
Japan	0	-95%	67	+12%	10	-47%	0	-25%
United States	16	+79%	53	+31%	0	-70%	3	+25%
Thailand	4	+5%	5	+18%	14	-37%	19	+17%

