

EU Prices

EU Price Mar-2016 Evolution since last month

Raw Milk **28,1** €/100 kg **-4,0%**

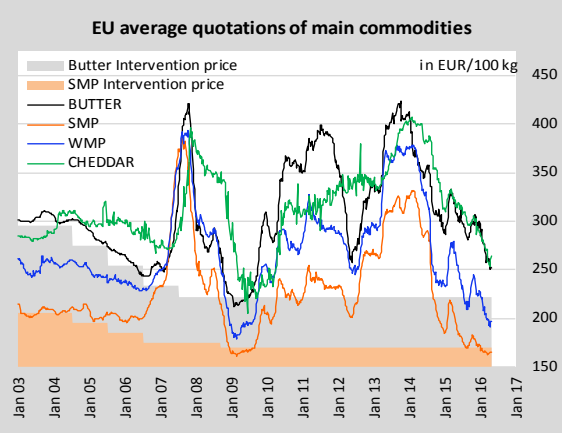
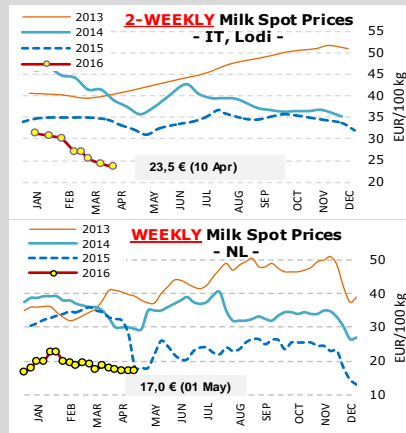
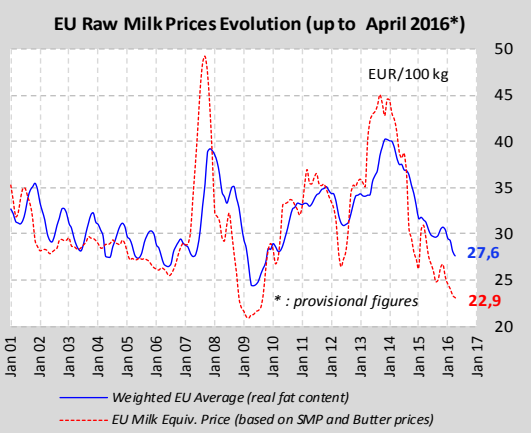
EU Prices (week 17) Compared to the average of the previous 4 weeks

BUTTER **252** €/100 kg **-1,6%**

S.M.P. **165** €/100 kg **+0,3%**

W.M.P. **197** €/100 kg **+1,6%**

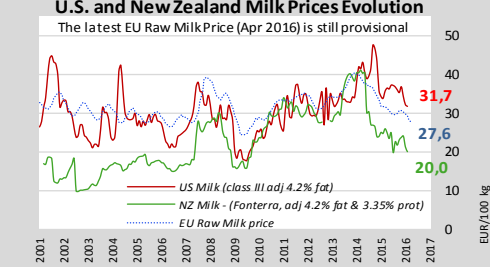
CHEDDAR **263** €/100 kg **+2,9%**



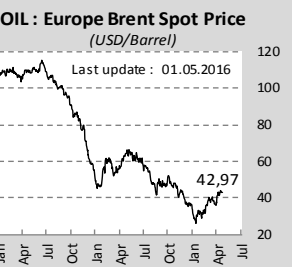
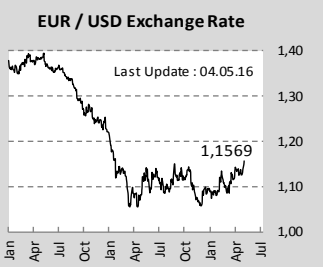
World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 1.05.2016			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	2 853	2 600	4 537	↓ -2,2%	↓ -3,7%	↓ -1,4%
SMP	1 856	1 750	1 693	↓ -1,0%	↑ +1,4%	↑ +7,9%
WMP	2 213	2 050	2 679	↓ -0,1%	↑ +1,2%	↓ -6,2%
Cheddar	2 936	2 575	3 092	↑ +2,1%	↓ -1,0%	↓ -1,6%



USD/Feed/Energy



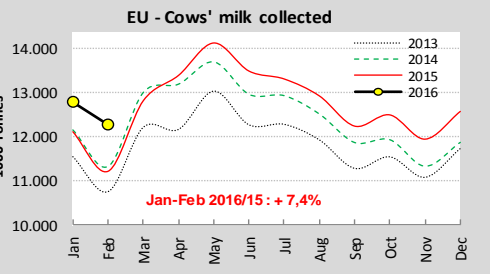
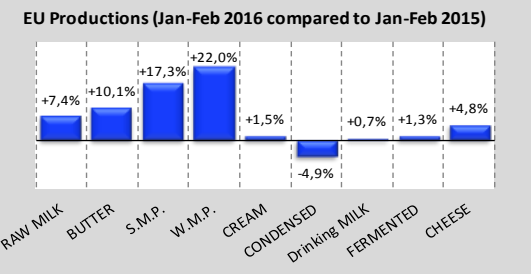
Feed / Energy quotations Evolution (4 last weeks)

(week 17)

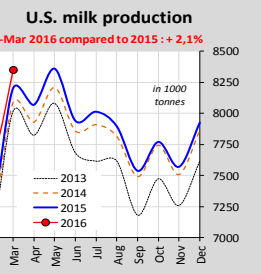
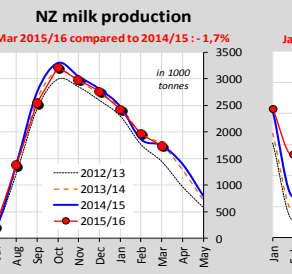
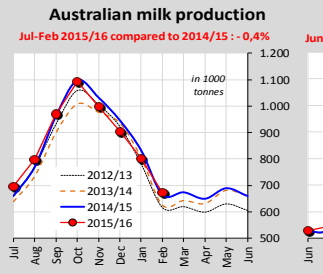
Feed costs **+4,4%**

Energy costs **+1,7%**

EU Productions



World Productions



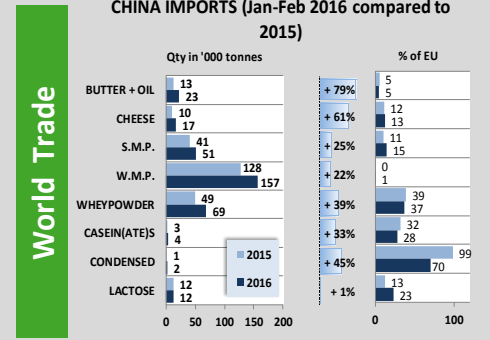
EU Trade

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%



World Trade

MAIN EXPORTING THIRD COUNTRIES

Jan-Feb 2016 compared to 2015

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	%	Qty in ktons	%	Qty in ktons	%	Qty in ktons	%
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	%	Qty in ktons	%	Qty in ktons	%	Qty in ktons	%	
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%

GDT Auction

