

## EU Prices

**EU Price**  
Aug-2016

Evolution since last month

**Raw Milk** 26.4 €/100 kg + 3.0%

**EU Prices (week 41)**

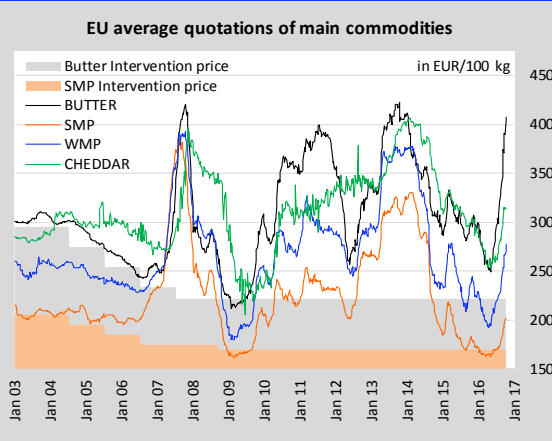
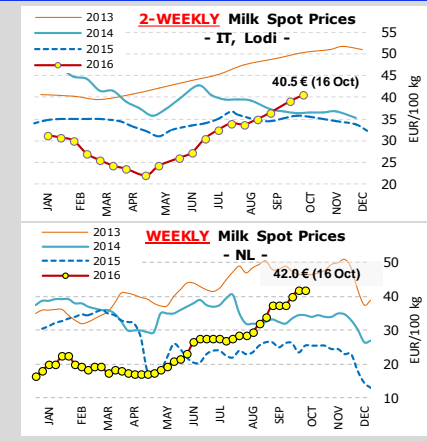
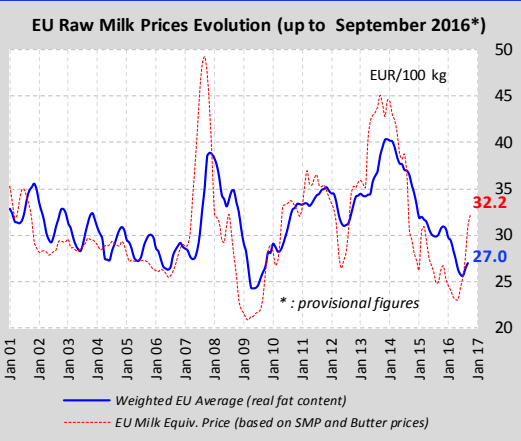
Compared to the average of the previous 4 weeks

**BUTTER** 407 €/100 kg + 4.7%

**S.M.P.** 202 €/100 kg + 2.2%

**W.M.P.** 278 €/100 kg + 5.2%

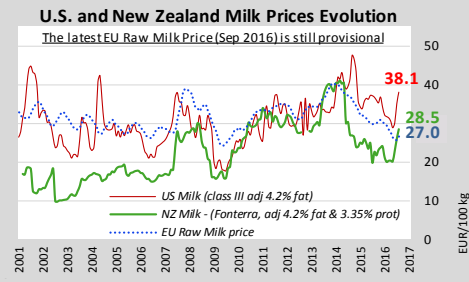
**CHEDDAR** 315 €/100 kg + 0.0%



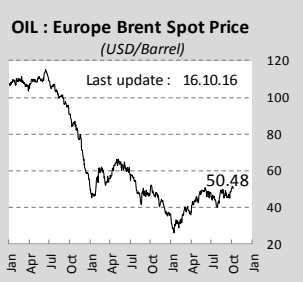
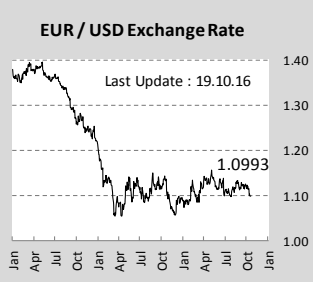
## World Quotations

**LATEST WORLD QUOTATIONS**

	Price in USD/Tonne on 16.10.2016			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
<b>Butter</b>	4 495	3 963	3 960	↗ +2.6%	↗ +1.9%	↘ -6.9%
<b>SMP</b>	2 254	2 400	1 933	↗ +2.8%	↘ -2.0%	↘ -7.1%
<b>WMP</b>	3 009	2 800	3 020	↗ +0.7%	↘ -3.0%	↘ -1.8%
<b>Cheddar</b>	3 505	3 650	3 369	↘ -0.1%	nc	↘ -0.6%



## USD/Feed/Energy



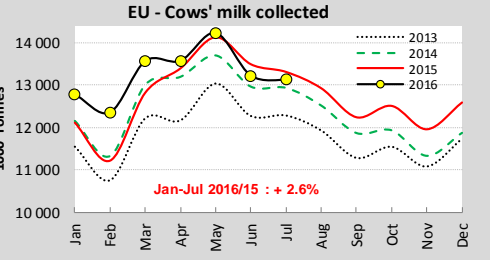
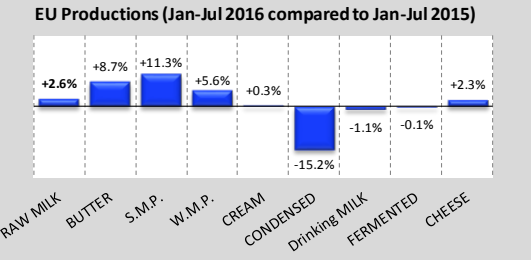
**Feed / Energy quotations Evolution (4 last weeks)**

(week 41)

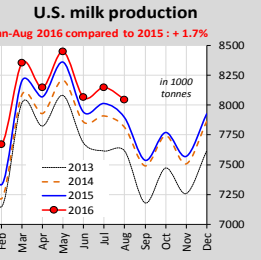
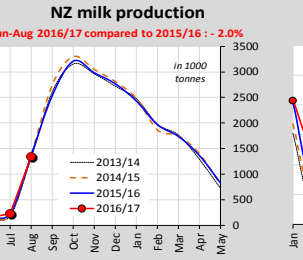
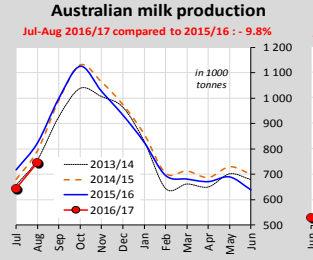
**Feed costs** + 0.5%

**Energy costs** + 6.1%

## EU Productions



## World Productions



## EU Trade

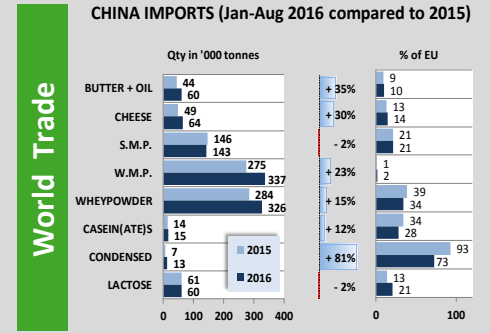
**EU Exports - Top 3 destinations in 2016**

Period : January - August

	BUTTER			CHEESE				
	in Tonnes	2014	2015	2016	in Tonnes	2014	2015	2016
<b>Extra-EU</b>	81 391	88 543	121 470	↗ +37%	499 771	460 176	523 748	↗ +14%
<b>Saudi Arabia</b>	4 069	10 369	14 449	↗ +39%	72 434	87 012	88 748	↗ +2%
<b>USA</b>	5 130	10 361	12 197	↗ +18%	29 510	43 842	48 716	↗ +11%
<b>Egypt</b>	1 341	8 898	11 123	↗ +25%	35 854	36 635	38 137	↗ +4%

	S.M.P.			W.M.P.				
	in Tonnes	2014	2015	2016	in Tonnes	2014	2015	2016
<b>Extra-EU</b>	431 603	477 912	390 231	↘ -18%	272 064	274 460	273 873	↘ -0%
<b>Algeria</b>	102 726	81 519	56 709	↘ -30%	32 674	43 353	40 981	↘ -5%
<b>China</b>	45 674	35 210	31 817	↘ -10%	56 107	25 851	23 060	↘ -11%
<b>Indonesia</b>	34 590	30 122	30 581	↗ +2%	11 025	9 882	12 091	↗ +22%



## GDT Auction

**MAIN EXPORTING THIRD COUNTRIES**

Jan-Aug 2016 compared to 2015

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
<b>New Zealand</b>	316 ↗ +4%	231 ↘ -10%	276 ↗ +12%	815 ↘ -5%
<b>EU-28</b>	166 ↗ +41%	524 ↗ +14%	390 ↘ -18%	274 ↘ -0%
<b>United States</b>	17 ↘ -6%	188 ↘ -16%	359 ↘ -4%	48 ↗ +80%
<b>Australia</b>	21 ↘ -9%	108 ↘ -1%	104 ↘ -20%	47 ↗ +9%
<b>Belarus</b> up to Jul	45 ↗ +6%	118 ↗ +21%	63 ↘ -14%	18 ↘ -7%
<b>Argentina</b>	4 ↘ -42%	31 ↗ +17%	16 ↘ -5%	73 ↘ -6%

**MAIN IMPORTING THIRD COUNTRIES**

Jan-Aug 2016 compared to 2015

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
<b>China</b>	60 ↗ +35%	64 ↗ +30%	143 ↘ -2%	337 ↗ +23%
<b>Russia</b>	53 ↗ +4%	127 ↗ +17%	72 ↗ +17%	24 ↗ +37%
<b>Mexico</b> up to Jul	30 ↗ +37%	73 ↗ +0%	155 ↗ +20%	9 ↗ +102%
<b>Japan</b>	7 ↗ +11%	173 ↗ +5%	22 ↘ -42%	0 ↗ +50%
<b>United States</b>	34 ↗ +35%	131 ↗ +9%	1 ↘ -69%	10 ↗ +46%
<b>Philippines</b> up to Jul	18 ↗ +51%	18 ↗ +38%	105 ↗ +80%	15 ↗ +33%

	Butter Milk Fat	Butter Milk Powder	Cheddar	Lactose	Rennet Casein	Skin Milk Powder	Whole Milk Powder
<b>Event 174</b> 18 October 2016	+1.1%	+2.6%	+0.2%	-3.7%	+5.6%	-4.5%	-0.3%
<b>Average price (USD/MT, FAS)</b>	\$ 5 007	\$ 3 984	\$ 2 583	\$ 3 280	\$ 7 780	\$ 6 286	\$ 2 204
<b>\$ 2 965</b>							\$ 2 740