

## EU Prices

**EU Price**  
Aug-2016

Evolution since last month

**Raw Milk** 26.4 €/100 kg + 3.0%

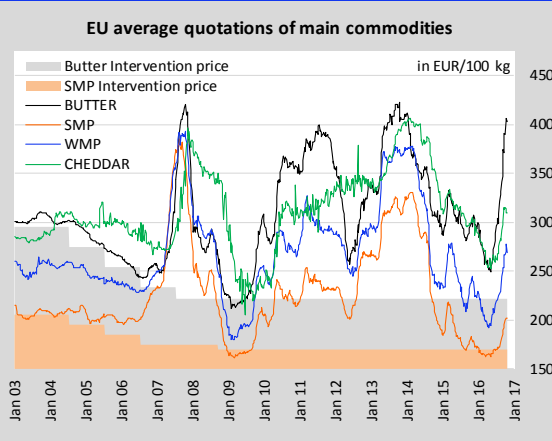
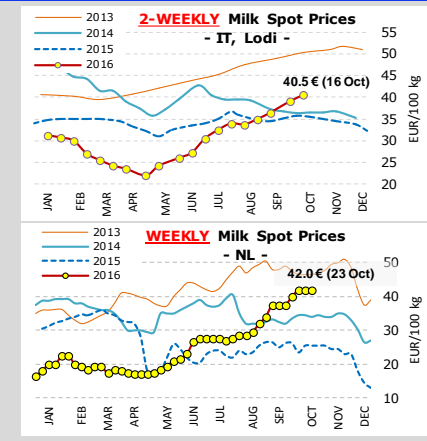
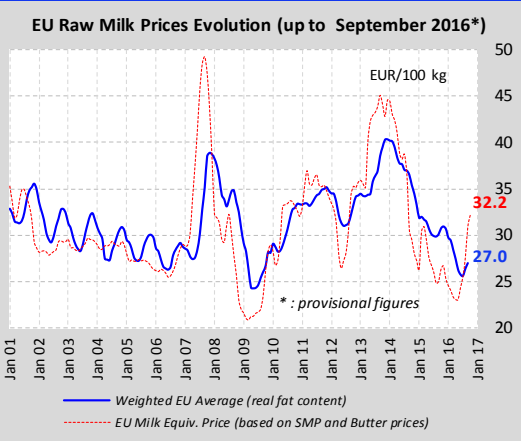
EU Prices (week 42)  
Compared to the average of the previous 4 weeks

**BUTTER** 403 €/100 kg + 1.4%

**S.M.P.** 202 €/100 kg + 1.0%

**W.M.P.** 268 €/100 kg - 0.7%

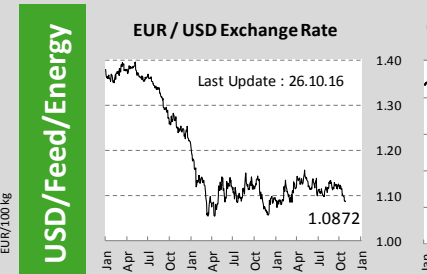
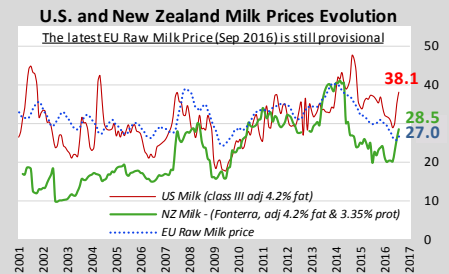
**CHEDDAR** 310 €/100 kg - 1.0%



## 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%



**OIL : Europe Brent Spot Price (USD/Barrel)**

Last update : 23.10.16

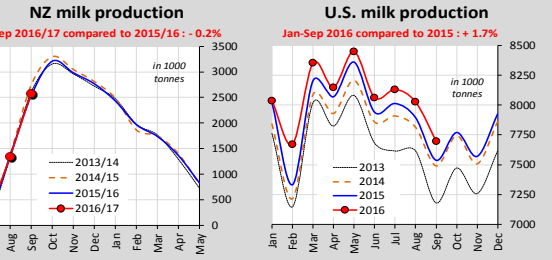
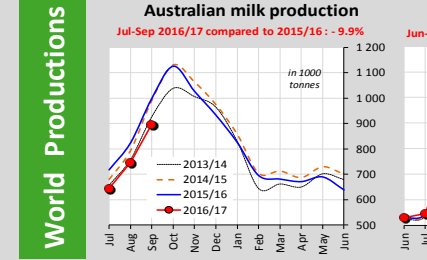
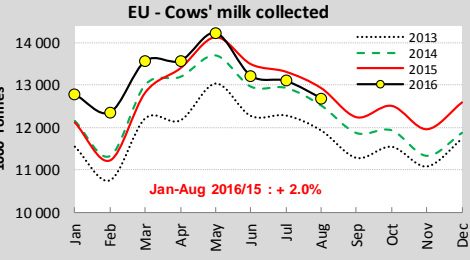
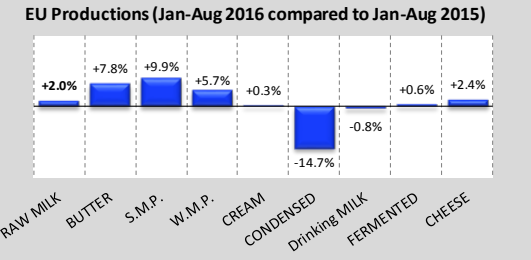
**Feed / Energy quotations Evolution (4 last weeks)**

(week 42)

**Feed costs** - 2.5%

**Energy costs** + 11%

## EU Productions



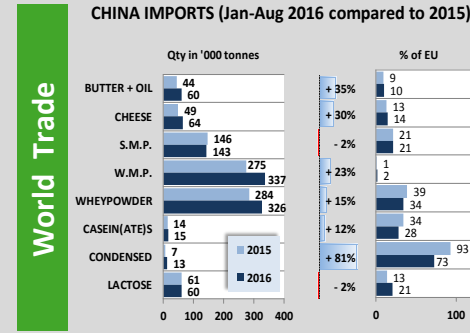
## EU Trade

**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%



**MAIN EXPORTING THIRD COUNTRIES**

Jan-Aug 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
<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.	
	Qty in ktons	% 2016 /15	Qty in ktons	% 2016 /15	Qty in ktons	% 2016 /15	Qty in ktons	% 2016 /15
<b>China</b>	60	↗ +35%	64	↗ +30%	143	↘ -2%	337	↗ +23%
<b>Russia</b> up to Jul	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%

**GDT Auction**

**Event 174**  
18 October 2016

1.4%  
Average price (USD/MT, FAS)

\$ 2 965

Anhydrous Milk Fat: +1.1% (\$ 0.07)  
Butter: +2.6% (\$ 3.984)  
Butter Milk Powder: +0.2% (\$ 2.583)  
Cheddar: -3.7% (\$ 3.280)  
Lactose: +5.6% (\$ 7.780)  
Rennet Casein: -4.5% (\$ 6.286)  
Skim Milk Powder: -0.3% (\$ 2.204)  
Whole Milk Powder: +2.9% (\$ 2.740)