

EU Prices

EU Price
Feb-2017

Evolution since last month

Raw Milk **33.4** €/100 kg **-0.3%**

EU Prices (week 16)

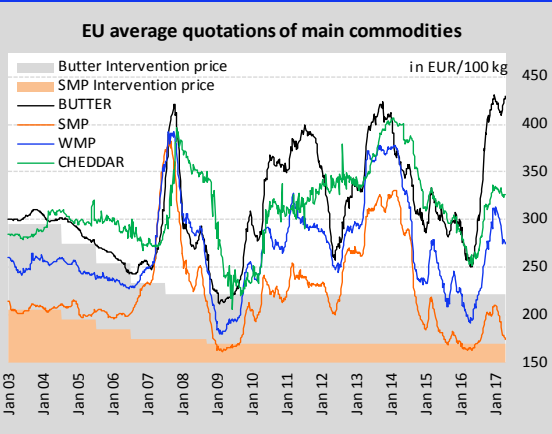
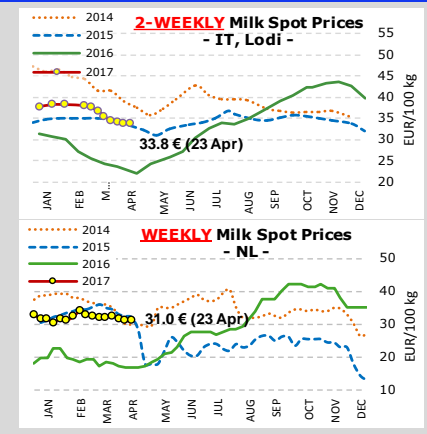
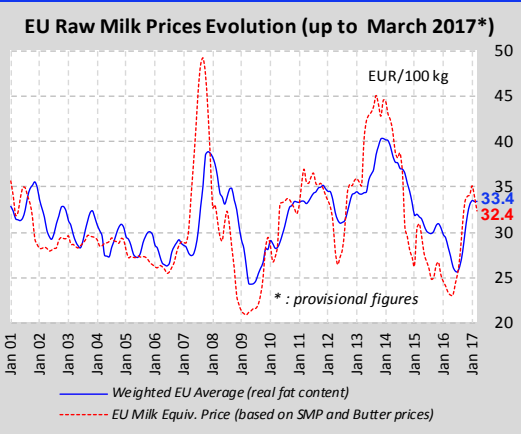
Compared to the average of the previous 4 weeks

BUTTER **430** €/100 kg **+1.4%**

S.M.P. **175** €/100 kg **-1.5%**

W.M.P. **274** €/100 kg **-0.9%**

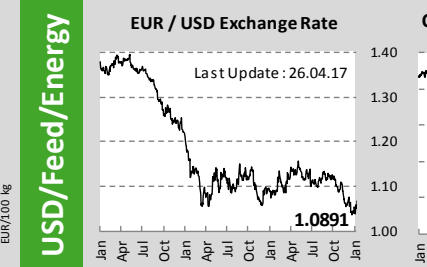
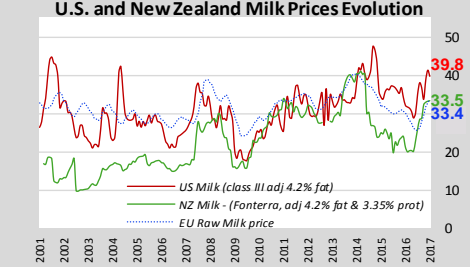
CHEDDAR **326** €/100 kg **+0.1%**



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 16.04.2017			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	4 520	5 088	4 600	-0.4%	-2.4%	-0.7%
SMP	1 916	1 913	1 822	-0.9%	-3.8%	+2.0%
WMP	2 994	2 988	3 086	+0.7%	+1.3%	-0.4%
Cheddar	3 492	3 400	3 235	-1.0%	-5.9%	-0.4%



Feed / Energy quotations

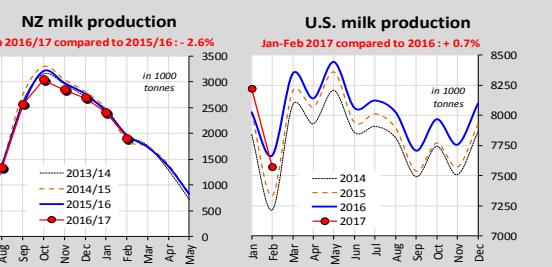
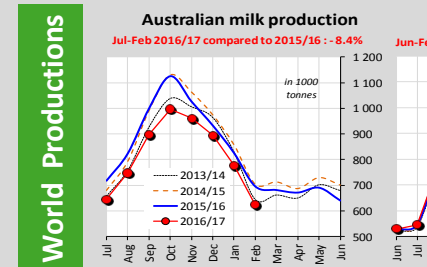
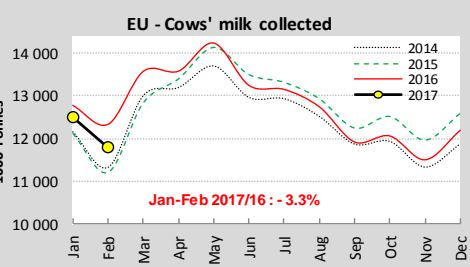
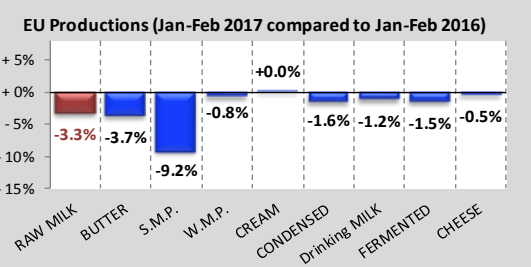
Evolution (4 last weeks)

(week 16)

Feed costs **-1.2%**

Energy costs **-1.7%**

EU Productions



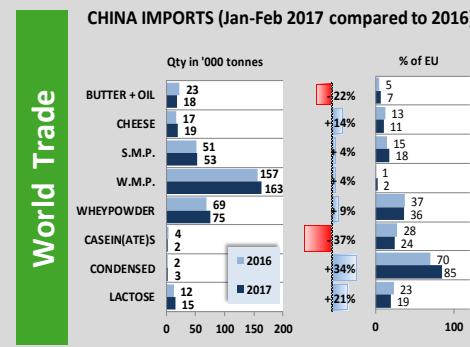
EU Trade

EU Exports - Top 3 destinations in 2017

Period : January - February

In Tonnes	BUTTER			CHEESE		
	2015	2016	2017	2015	2016	2017
Extra-EU	20 555	26 170	19 727	102 391	116 095	125 076
USA	2 075	2 798	3 694	19 248	21 064	19 891
Saudi Arabia	2 326	3 050	1 416	9 416	10 050	14 510
China	702	1 097	1 211	6 241	6 375	8 877

In Tonnes	S.M.P.			W.M.P.		
	2015	2016	2017	2015	2016	2017
Extra-EU	121 094	122 385	116 462	65 767	63 079	66 264
Algeria	17 471	14 081	15 918	5 721	4 261	12 327
China	6 380	10 339	12 658	10 447	11 248	8 798
Indonesia	7 865	12 052	11 647	2 584	3 567	4 143



MAIN EXPORTING THIRD COUNTRIES

Jan-Feb 2017 compared to 2016

	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	82	-14%	60	-16%	78	-22%	236	-9%
EU-28	25	-38%	125	+8%	116	-5%	66	+5%
United States	4	-46%	49	+6%	100	+13%	4	+25%
Australia	2	-59%	28	+5%	29	-14%	10	+16%
Belarus	10	-10%	30	-4%	15	+1%	4	+22%
Argentina	2017 not avail.		2017 not avail.		2017 not avail.		2017 not avail.	

MAIN IMPORTING THIRD COUNTRIES

Jan-Feb 2017 compared to 2016

	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	18	-22%	19	+14%	53	+4%	163	+4%	
Japan	0	+50%	41	+2%	5	-9%	0	+160%	
United States	7	-27%	26	-24%	0	-76%	4	+++	
Russia	up to Jan	8	+17%	15	-5%	11	+31%	6	+69%
Mexico	up to Jan	6	+21%	8	-15%	19	+0%	0	-95%
Algeria	2017 not avail.		2017 not avail.		2017 not avail.		2017 not avail.		

GDT Auction

Event 186
18 April 2017

+3.1%
Average price (USD/MT, FAS)
\$ 3 139

- Anhydrous Milk Fat: \$ 5 930
- Butter: +2.9% \$ 4 892
- Butter Milk Powder: n/a \$ 1 720
- Cheddar: +6.0% \$ 3 462
- Lactose: +1.2% \$ 935
- Rennet Casein: -3.8% \$ 6 020
- Skim Milk Powder: +7.1% \$ 2 044
- Whole Milk Powder: +3.5% \$ 2 998