

## EU Prices

**EU Price May-2017**

Evolution since last month

**Raw Milk** **32.9** €/100 kg **- 1.0%**

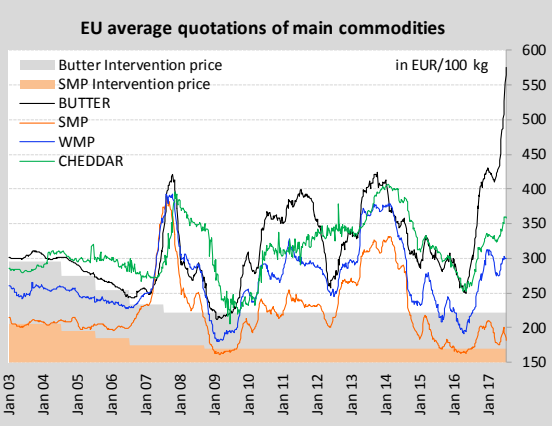
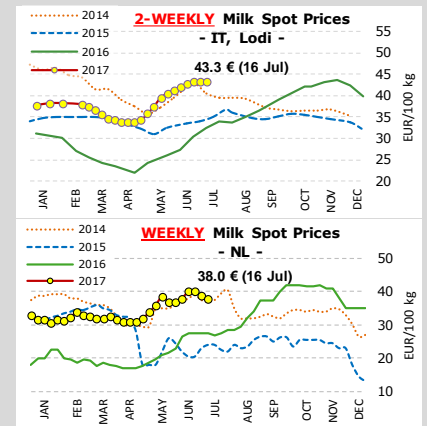
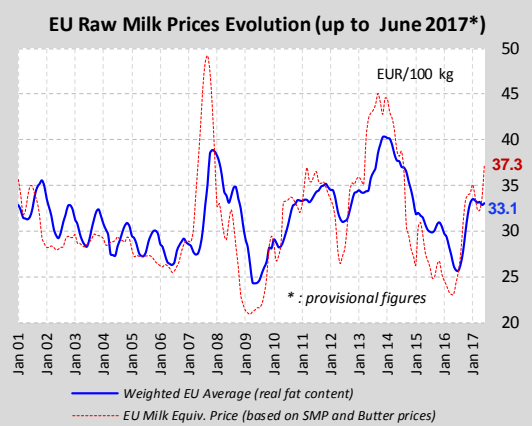
Compared to the previous 4 weeks

**BUTTER** **575** €/100 kg **+ 6.9%**

**S.M.P.** **182** €/100 kg **- 5.0%**

**W.M.P.** **300** €/100 kg **- 0.2%**

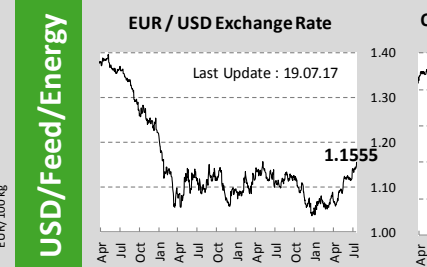
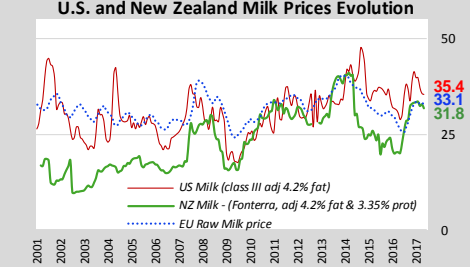
**CHEDDAR** **358** €/100 kg **+ 0.3%**



## World Quotations

### LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 9.07.2017			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
<b>Butter</b>	6 289	5 925	5 758	↑ +11.0%	↑ +2.6%	↑ +0.8%
<b>SMP</b>	2 151	2 125	1 885	↓ -3.8%	↑ +1.2%	↓ -1.6%
<b>WMP</b>	3 425	3 138	3 142	↑ +2.9%	↓ -9.7%	nc
<b>Cheddar</b>	4 106	4 013	3 402	↑ +4.8%	↑ +4.2%	↓ -1.6%



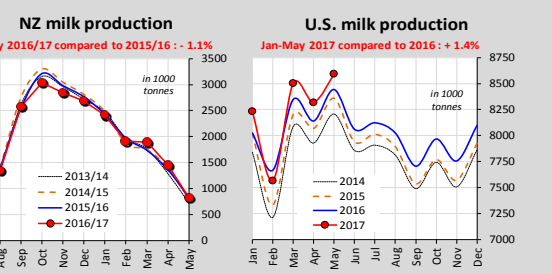
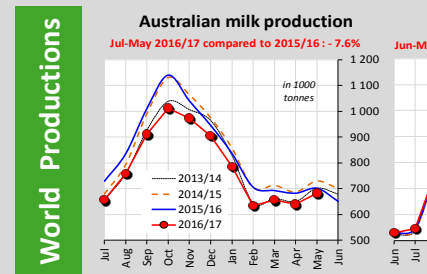
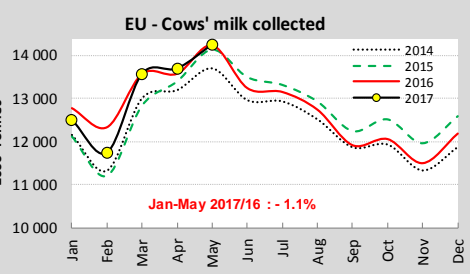
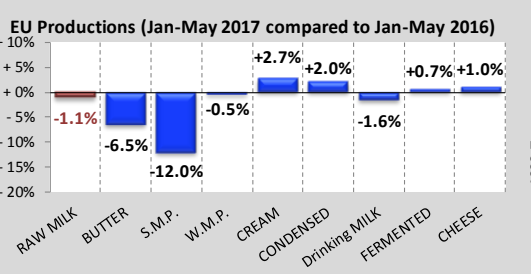
### Feed / Energy quotations (evolution compared to the previous 4 weeks)

(week 28)

**Feed costs** **+ 0.2 %**

**Energy costs** **+ 1.9 %**

## EU Productions



## EU Trade

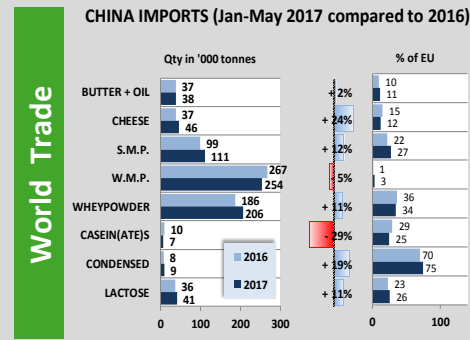
### EU Exports - Top 3 destinations in 2017

Period : January - May

	BUTTER			CHEESE				
	in Tonnes	2015	2016	2017	in Tonnes	2015	2016	2017
<b>Extra-EU</b>	57 784	78 814	63 093	↓ -20%	280 865	322 495	347 616	↑ +8%
<b>USA</b>	5 581	6 890	10 232	↑ +49%	52 305	54 498	54 992	↑ +1%
<b>Iran</b>	651	3 011	4 188	↑ +39%	25 806	28 848	39 493	↑ +37%
<b>Saudi Arabia</b>	7 373	9 855	4 183	↓ -58%	22 346	23 251	25 009	↑ +8%

	S.M.P.			W.M.P.				
	in Tonnes	2015	2016	2017	in Tonnes	2015	2016	2017
<b>Extra-EU</b>	310 064	268 904	338 556	↑ +26%	171 127	168 359	172 427	↑ +2%
<b>Algeria</b>	51 024	39 531	50 056	↑ +27%	17 525	9 407	33 745	↑ +353%
<b>China</b>	20 591	22 583	35 711	↑ +58%	26 820	24 257	17 645	↓ -27%
<b>Indonesia</b>	20 942	20 782	27 809	↑ +34%	6 138	7 388	10 263	↑ +39%



### MAIN EXPORTING THIRD COUNTRIES

Jan-May 2017 compared to 2016

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2017 /15	Qty in ktons	% 2017 /15	Qty in ktons	% 2017 /15	Qty in ktons	% 2017 /15
<b>New Zealand</b>	184	↓ -11%	149	↓ -2%	155	↓ -16%	568	↓ -1%
<b>EU-28</b>	84	↓ -25%	348	↑ +8%	399	↑ +26%	172	↑ +2%
<b>United States</b>	11	↓ -21%	143	↑ +22%	263	↑ +22%	11	↓ -10%
<b>Australia</b>	6	↓ -50%	73	↑ +8%	62	↓ -21%	23	↓ -19%
<b>Belarus</b> up to Apr	22	↓ -7%	62	↓ -4%	29	↓ -14%	8	↓ -14%
<b>Uruguay</b>	5	↑ +3%	13	↓ -14%	5	↑ +9%	39	↓ -36%

### MAIN IMPORTING THIRD COUNTRIES

Jan-May 2017 compared to 2016

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2017 /15	Qty in ktons	% 2017 /15	Qty in ktons	% 2017 /15	Qty in ktons	% 2017 /15
<b>China</b>	38	↑ +5%	46	↑ +24%	111	↑ +15%	254	↓ -5%
<b>Mexico</b> up to Apr	19	↑ +9%	41	↓ -3%	100	↑ +15%	1	↓ -90%
<b>Russia</b> up to Apr	34	↑ +17%	66	↓ -3%	38	↑ +7%	15	↑ +18%
<b>Algeria</b> up to Apr	4	↓ -13%	9	↓ -30%	52	↑ +52%	111	↑ +72%
<b>Japan</b>	2	↑ +96%	110	↑ +3%	16	↑ +15%	0	↑ +30%
<b>United States</b>	18	↓ -18%	73	↓ -12%	0	↓ -75%	10	↑ +13%

### GDT Auction Event 192

18 July 2017

**+0.2%** Average price (USD/MT, FAS) \$ 3 387

Butter Milk Powder: **+3.4%** \$ 6 004

Butter: **-0.2%** \$ 6 577

Cheddar: **+1.6%** \$ 4 112

Lactose: **-1.8%** \$ 825

Rennet Casein: **+2.4%** \$ 6 358

Skim Milk Powder: **-3.2%** \$ 2 024

Whole Milk Powder: **+0.3%** \$ 3 114