

EU Prices

EU Price
May-2018

Evolution since last month

Raw Milk **32.1** €/100 kg **-1.7%**

EU Prices
(week 26)

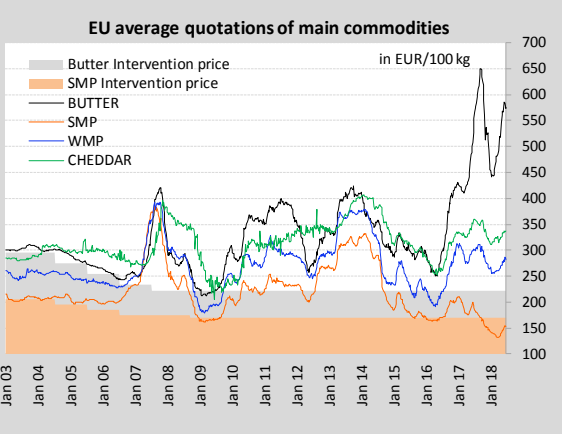
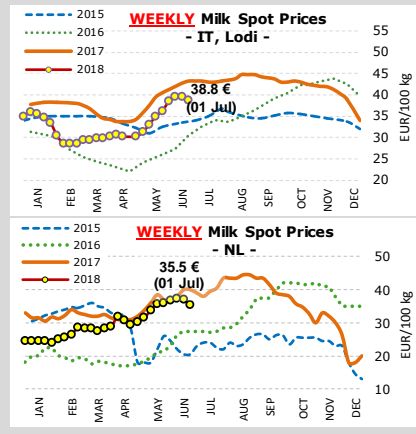
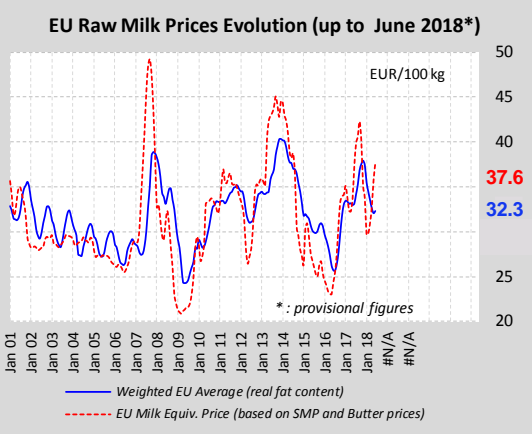
Compared to the previous 4 weeks

BUTTER **576** €/100 kg **-1.0%**

S.M.P. **153** €/100 kg **+0.7%**

W.M.P. **282** €/100 kg **-0.1%**

CHEDDAR **337** €/100 kg **+0.6%**

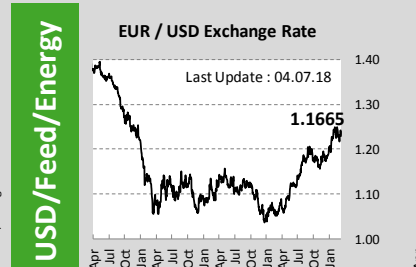
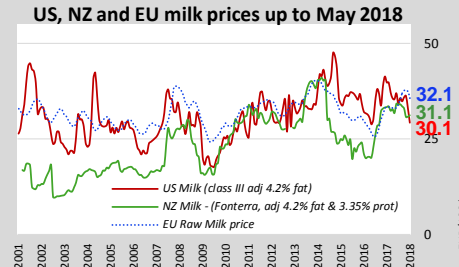


World Quotations

LATEST WORLD QUOTATIONS

Price in USD/Tonne on 24.06.2018

	Price in USD/Tonne			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	6 742	5 688	5 212	-1.1%	-0.4%	-1.6%
SMP	1 782	2 063	1 735	+1.4%	-4.6%	-5.6%
WMP	3 318	3 200	3 505	+1.0%	-1.9%	+1.0%
Cheddar	3 899	3 925	3 571	+0.1%	-2.8%	+0.7%



OIL : Europe Brent Spot Price (USD/Barrel)

Last update : 01.07.18

72.82

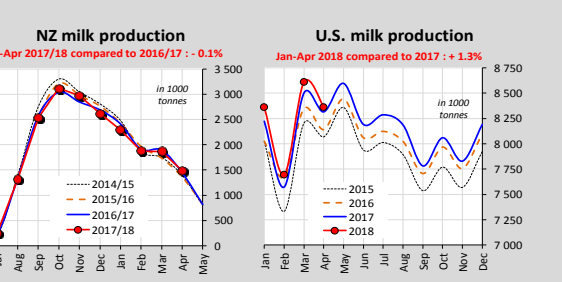
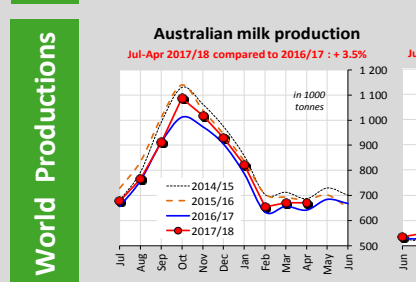
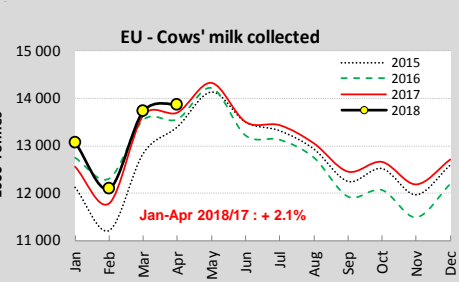
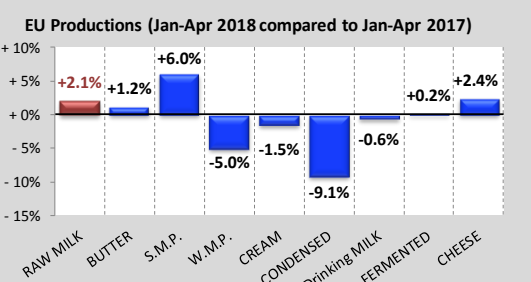
Feed / Energy quotations
(evolution compared to the previous 4 weeks)

(week 26)

Feed costs **-5.1%**

Energy costs **-2.0%**

EU Productions



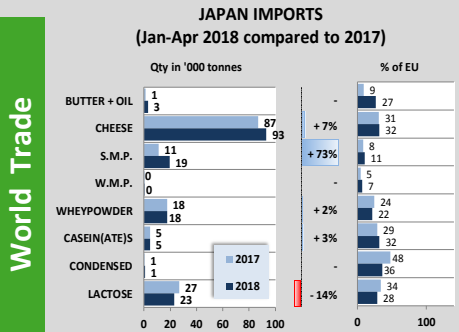
EU Trade

EU Exports - Top 3 destinations in 2018

Period : January-April

	BUTTER			CHEESE				
	in Tonnes	2016	2017	2018	in Tonnes	2016	2017	2018
Extra-EU	62 310	49 825	49 604	0%	253 930	272 799	273 024	0%
USA	5 153	8 105	7 805	-4%	43 406	42 905	38 477	-10%
Saudi Arabia	7 657	3 543	4 633	+31%	22 594	31 560	30 756	-3%
Singapore	2 584	1 959	2 984	+52%	18 137	19 342	20 237	+5%

	S.M.P.			W.M.P.				
	in Tonnes	2016	2017	2018	in Tonnes	2016	2017	2018
Extra-EU	230 523	259 404	279 713	+8%	130 977	138 694	125 635	-9%
Algeria	32 613	37 240	56 974	+53%	18 857	14 190	23 232	+64%
Egypt	19 870	12 471	20 589	+65%	8 049	25 591	10 255	-60%
China	19 794	28 100	20 174	-28%	6 222	7 912	7 231	-9%



MAIN EXPORTING THIRD COUNTRIES

Jan-Apr 2018 compared to 2017

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons /17	% 2018	Qty in ktons /17	% 2018	Qty in ktons /17	% 2018	Qty in ktons /17	% 2018
New Zealand	155	+3%	110	-7%	138	+7%	493	+11%
EU-28	67	+1%	273	+0%	280	+8%	126	-9%
United States	15	+88%	122	+13%	260	+27%	17	+86%
Australia	4	-5%	54	-5%	54	+13%	25	+34%
Belarus	22	+1%	61	-2%	28	-2%	12	+39%
Uruguay	3	+0%	10	-10%	2	-57%	34	+8%

MAIN IMPORTING THIRD COUNTRIES

Jan-Apr 2018 compared to 2017

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons /17	% 2018	Qty in ktons /17	% 2018	Qty in ktons /17	% 2018	Qty in ktons /17	% 2018
China	31	+30%	27	-5%	82	+11%	216	+10%
Algeria	3	+6%	6	-6%	55	+32%	78	-11%
Mexico	6	-62%	31	-3%	84	+12%	1	+++
Russia	14	-47%	62	+15%	21	-30%	6	-58%
Japan	3	+15%	93	+7%	19	+73%	0	-29%
United States	14	-5%	52	-9%	0	+59%	2	-68%

GDT Auction

Event 215
3 July 2018

Average price (USD/MT, FAS)

-5.0%

Butter: -1.7% (\$ 5 937)

Butter Milk Powder: -4.0% (\$ 5 390)

Cheddar: +6.4% (\$ 2 480)

Lactose: -4.3% (\$ 3 713)

Rennet Casein: n/r

Skim Milk Powder: +3.6% (\$ 5 089)

Whole Milk Powder: -4.6% (\$ 5 913)

Whole Milk Powder: -7.3% (\$ 2 905)

\$3 232