

## EU Prices

**EU Price**  
Apr-2019

Evolution since last month

Raw Milk **34.3** €/100 kg **- 0.03%**

EU Prices (week 22)

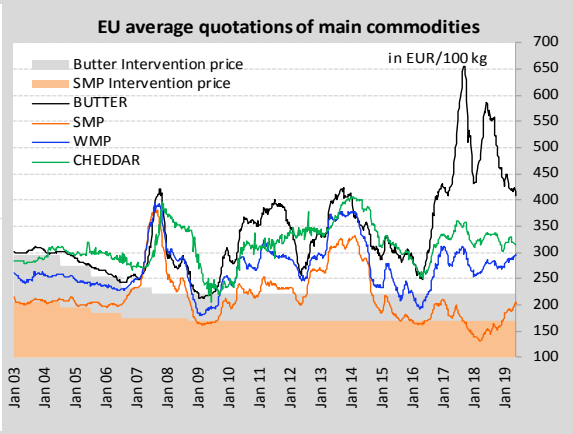
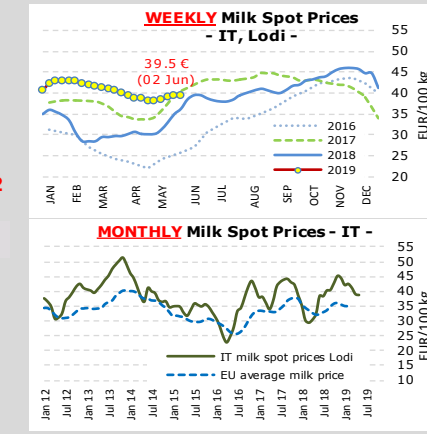
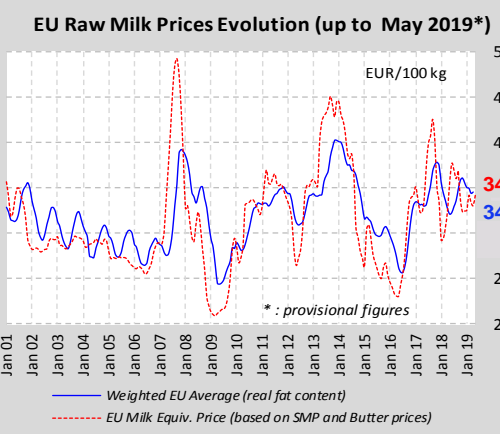
Compared to the previous 4 weeks

BUTTER **407** €/100 kg **- 2.5%**

S.M.P. **204** €/100 kg **+ 1.6%**

W.M.P. **297** €/100 kg **+ 0.6%**

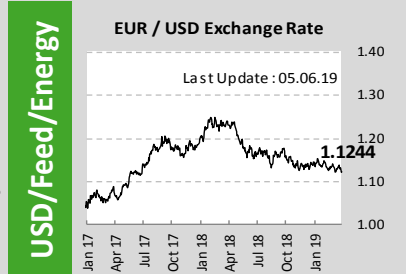
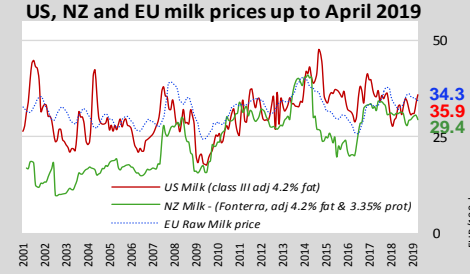
CHEDDAR **314** €/100 kg **- 0.6%**



## World Quotations

### LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 26.05.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	4 642	5 513	5 195	-1.5%	-4.1%	+2.3%
SMP	2 278	2 563	2 309	+3.7%	nc	-1.6%
WMP	3 290	3 175	3 704	+0.4%	-3.4%	+2.4%
Cheddar	3 520	5 263	3 704	-0.3%	+25.3%	-1.0%



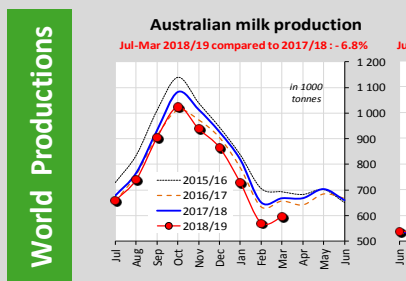
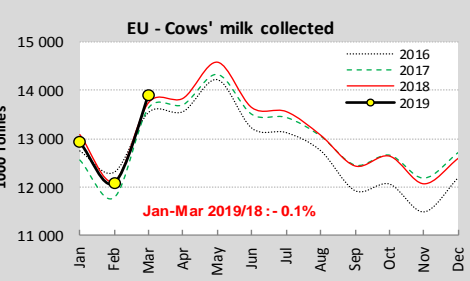
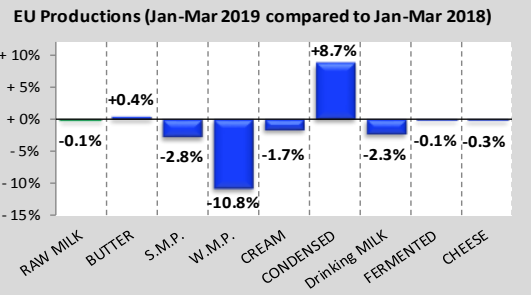
### Feed / Energy quotations (evolution compared to the previous 4 weeks)

(week 22)

Feed costs **+ 0.1%**

Energy costs **- 0.03%**

## EU Productions



## World Productions

## EU Trade

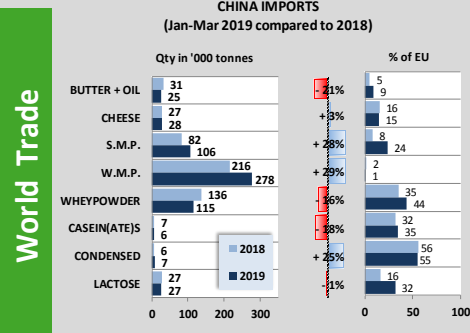
### EU Exports - Top 3 destinations in 2019

Period : January-March

	BUTTER			CHEESE				
	In Tonnes	2017	2018	2019	In Tonnes	2017	2018	2019
Extra-EU	35 261	37 980	32 418	-15%	201 009	204 007	208 950	+2%
USA	6 136	5 884	7 121	+21%	32 074	28 396	30 074	+6%
China	2 041	1 844	2 095	+14%	23 054	21 521	27 389	+27%
Saudi Arabia	2 442	3 854	1 997	-48%	14 246	15 009	15 089	+1%

	S.M.P.			W.M.P.				
	In Tonnes	2017	2018	2019	In Tonnes	2017	2018	2019
Extra-EU	191 299	193 861	261 908	+35%	107 214	94 640	70 163	-26%
Indonesia	17 213	11 117	30 070	+170%	11 978	17 188	11 879	-31%
China	21 186	11 825	28 395	+140%	5 393	4 276	5 162	+21%
Algeria	26 937	44 145	28 123	-36%	6 374	5 279	3 998	-24%



### MAIN EXPORTING THIRD COUNTRIES

Jan-Mar 2019 compared to 2018	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18
New Zealand	147	+2%	90	+12%	119	+8%	468	+23%
EU-28	41	-22%	209	+2%	262	+3%	70	-26%
United States	9	-3%	99	+1%	165	-10%	7	-37%
Belarus	17	+4%	58	+2%	30	+30%	6	-13%
Australia	6	+78%	36	-10%	45	+10%	10	-42%
Uruguay	4	+72%	6	-24%	5	+100%	30	+25%

### MAIN IMPORTING THIRD COUNTRIES

Jan-Mar 2019 compared to 2018	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18	Qty in ktons	% 2019 /18
China	25	-21%	28	+3%	106	+28%	278	+29%
Japan	6	-17%	71	+5%	17	+12%	0	++
Russia	18	+8%	62	+8%	16	+2%	11	-17%
United States	15	+1%	39	+1%	0	+17%	2	+40%
Australia	10	-13%	28	-12%	3	+9%	7	+23%
Thailand	4	+1%	5	-2%	13	+8%	27	+35%

### GDT Auction

Event 237  
4 June 2019

**-3.4%**

Average price (USD/MT, FAS)

\$3 423

- Anhydrous Milk Fat: -5.7%
- Butter: -10.3%
- Butter Milk Powder: -10.1%
- Cheddar: -14.0%
- Lactose: +0.4%
- Rennet Casein: +4.2%
- Skim Milk Powder: -4.0%
- Whole Milk Powder: -1.5%