

EU Prices

EU Price Sep-2019
Evolution since last month

Raw Milk 34.4 €/100 kg **+ 2.3%**

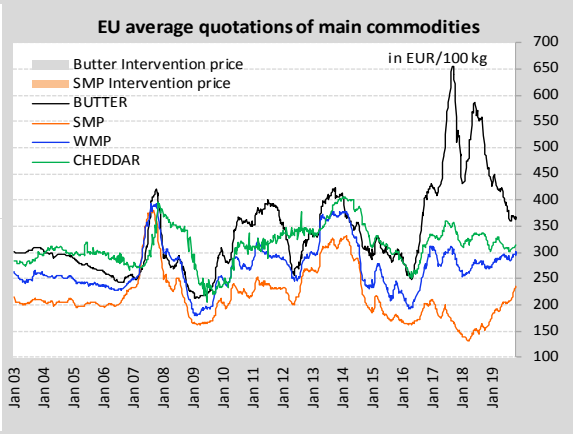
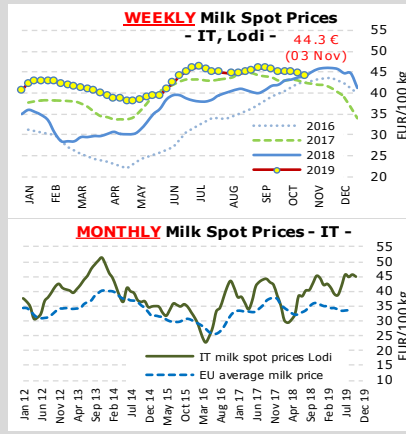
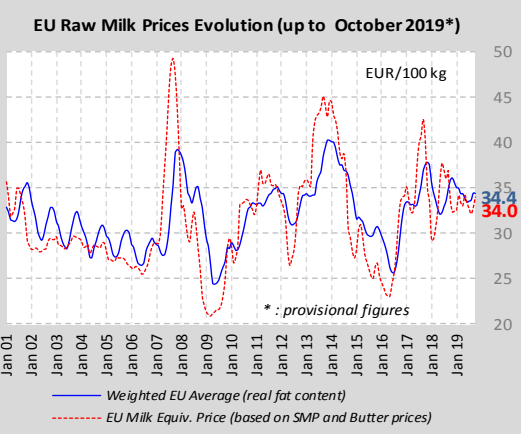
EU Prices (week 44)
Compared to the average of the previous 4 weeks

BUTTER 365 €/100 kg **- 0.3%**

S.M.P. 236 €/100 kg **+ 2.0%**

W.M.P. 294 €/100 kg **- 1.2%**

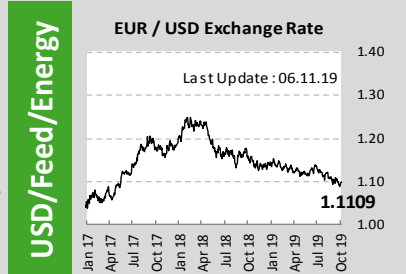
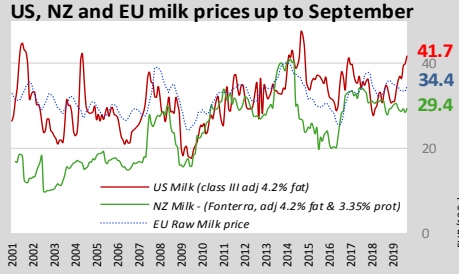
CHEDDAR 315 €/100 kg **+ 1.2%**



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 27.10.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	4 044	4 138	4 580	→ -0.1%	→ +0.6%	→ -0.5%
SMP	2 588	2 775	2 562	→ +3.6%	→ +2.8%	→ +0.3%
WMP	3 302	3 175	3 913	→ +1.5%	nc	nc
Cheddar	3 497	3 738	4 643	→ +3.1%	→ -1.3%	→ +2.2%



OIL : Europe Brent Spot Price (USD/Barrel)

Last update : 03.11.19

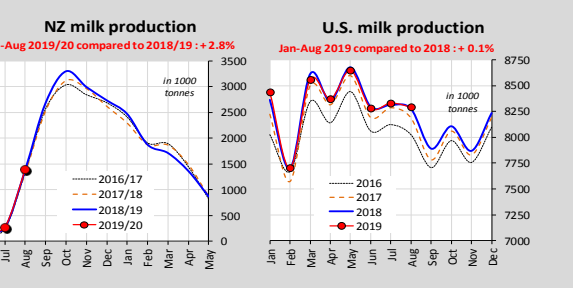
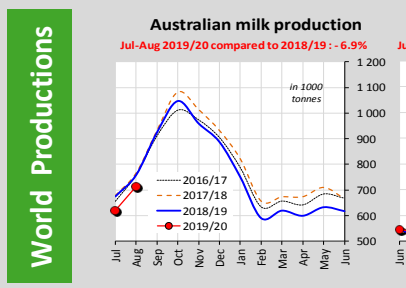
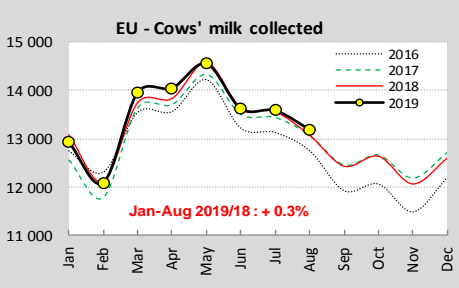
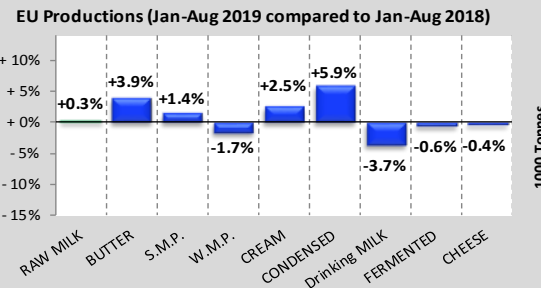
60.39

Feed / Energy quotations (evolution compared to the average of the previous 4 weeks)
(week 44)

Feed costs **+ 1.9%**

Energy costs **- 0.2%**

EU Productions

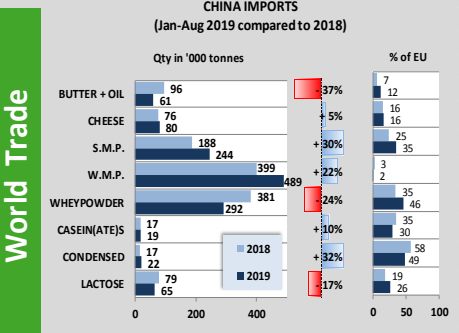


EU Trade

EU Exports - Top 3 destinations in 2019
Period : January-August

	BUTTER			CHEESE				
	In Tonnes	2017	2018	2019	In Tonnes	2017	2018	2019
Extra-EU	100 437	87 760	108 042	↑ +23%	558 254	554 819	573 027	↑ +3%
USA	18 848	18 851	25 564	↑ +36%	88 954	83 036	92 499	↑ +11%
China	6 121	5 532	6 669	↑ +21%	64 717	73 510	76 984	↑ +5%
Japan	3 259	4 237	6 493	↑ +53%	40 684	42 150	42 175	→ +0%

	S.M.P.			W.M.P.				
	In Tonnes	2017	2018	2019	In Tonnes	2017	2018	2019
Extra-EU	560 192	534 029	687 894	↑ +29%	279 910	239 938	202 333	↓ -16%
China	56 095	56 925	91 393	↑ +61%	28 577	38 029	32 990	↓ -13%
Algeria	88 121	102 181	73 294	↓ -28%	56 596	20 022	15 241	↓ -24%
Indonesia	47 474	34 046	61 619	↑ +81%	16 828	16 029	11 638	↓ -27%



MAIN EXPORTING THIRD COUNTRIES

	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
Jan-Aug 2019 compared to 2018								
New Zealand	302	↓ -4%	224	↑ +3%	242	↑ +13%	938	↑ +13%
EU-28	132	↑ +15%	573	↑ +3%	688	↑ +29%	202	↓ -16%
United States	21	↓ -35%	250	↑ +3%	430	↓ -15%	25	↓ -20%
Belarus	48	↓ -13%	155	↑ +16%	79	↑ +27%	15	↓ -37%
Australia	13	↑ +28%	103	↓ -8%	88	↓ -11%	29	↓ -30%
Uruguay	8	↑ +3%	15	↓ -15%	10	↑ +35%	89	↑ +15%

MAIN IMPORTING THIRD COUNTRIES

	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
Jan-Aug 2019 compared to 2018								
China	61	↓ -37%	80	↑ +5%	244	↑ +30%	489	↑ +22%
Russia	75	↑ +37%	172	↑ +8%	60	↑ +10%	31	↑ +154%
Japan	18	↑ +58%	206	↑ +8%	32	↑ +6%	1	↑ +44%
Philippines up to Jul	22	↑ +14%	22	↑ +4%	118	↑ +26%	20	↑ +45%
United States	45	↑ +33%	113	↑ +3%	0	↓ -43%	9	↑ +38%
Australia	24	↓ -7%	67	↓ -5%	10	↓ -17%	22	↑ +20%

GDT Auction

Event 247
5 November 2019

+3.7%
Average price (USD/MT, FAS)
\$3 446

Anhydrous Milk Fat: +2.6%
Butter: +0.2%
Butter Milk Powder: +5.4%
Cheddar: -0.6%
Lactose: -1.9%
Rennet Casein: +5.1%
Skim Milk Powder: +6.7%
Whole Milk Powder: +3.6%