

## EU Prices

**EU Price**  
Oct-2019

Evolution since last month

Raw Milk **34.9** €/100 kg **+ 1.6%**

**EU Prices**  
(week 49)

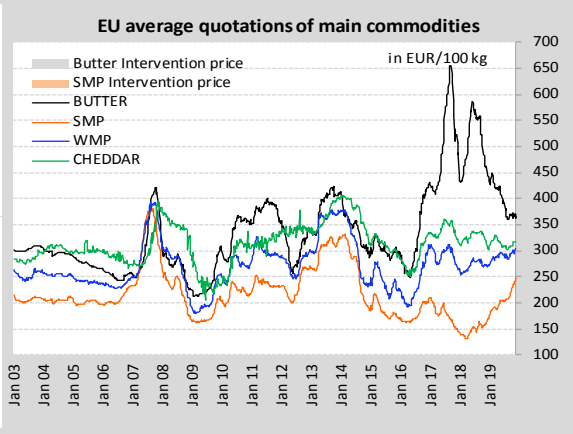
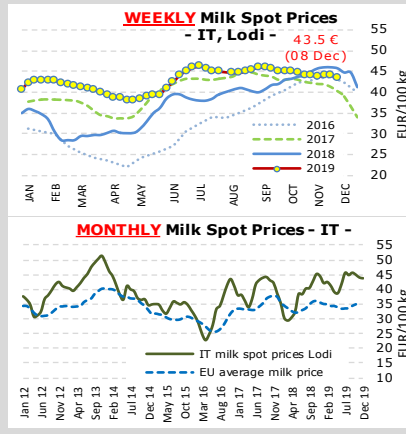
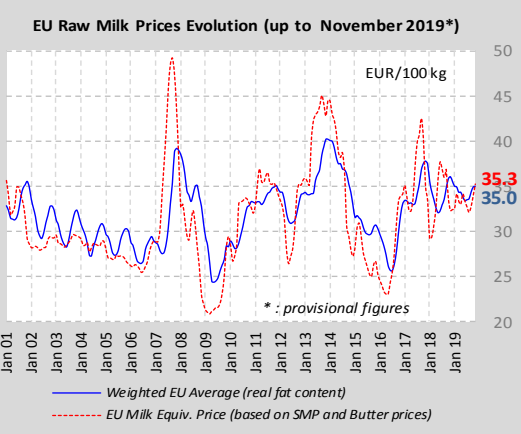
Compared to the average of the previous 4 weeks

BUTTER **368** €/100 kg **+ 0.3%**

S.M.P. **250** €/100 kg **+ 1.9%**

W.M.P. **309** €/100 kg **+ 2.3%**

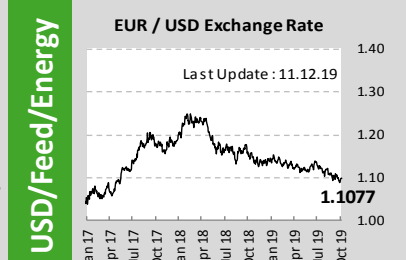
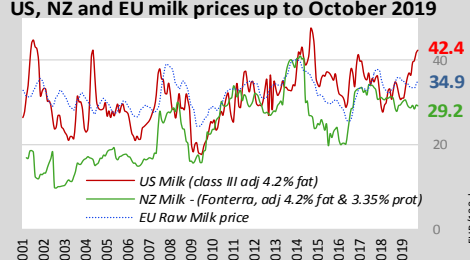
CHEDDAR **318** €/100 kg **+ 0.3%**



## World Quotations

**LATEST WORLD QUOTATIONS**

	Price in USD/Tonne on 8.12.2019			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	4 014	4 063	4 267	↓ -1.5%	↓ -1.2%	↓ -5.6%
SMP	2 735	3 088	2 767	↑ +1.5%	↑ +1.2%	↑ +2.5%
WMP	3 340	3 375	3 968	↓ -0.2%	↑ +1.5%	↑ +2.3%
Cheddar	3 489	3 988	4 320	↓ -0.4%	↑ +5.3%	↑ +6.2%



**OIL : Europe Brent Spot Price (USD/Barrel)**

Last update : 08.12.19

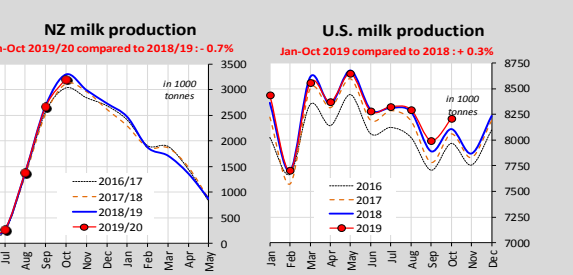
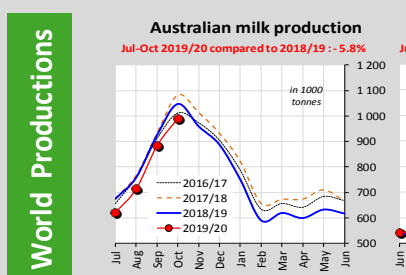
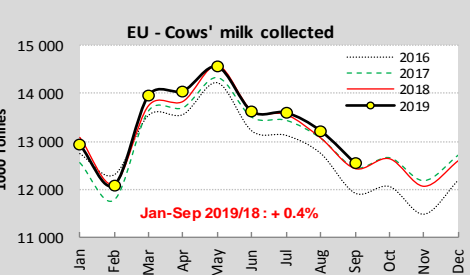
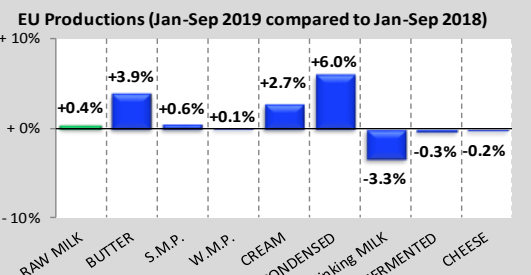
63.20

**Feed / Energy quotations**  
(evolution compared to the average of the previous 4 weeks)  
(week 49)

Feed costs **+ 0.3%**

Energy costs **+ 1.6%**

## EU Productions



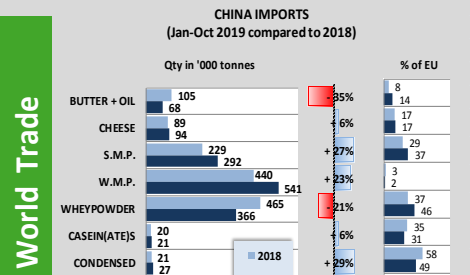
## EU Trade

**EU Exports - Top 3 destinations in 2019**  
Period : January-October

	BUTTER			CHEESE				
	in Tonnes	2017	2018	2019	in Tonnes	2017	2018	2019
Extra-EU	118 861	106 468	143 582	↑ +35%	694 328	697 377	732 273	↑ +5%
USA	23 269	24 412	30 826	↑ +26%	116 405	110 276	120 359	↑ +9%
China	6 987	6 782	9 204	↑ +36%	80 714	91 514	96 219	↑ +5%
Japan	3 488	4 768	7 853	↑ +65%	50 374	51 855	52 445	↑ +1%

	S.M.P.			W.M.P.				
	in Tonnes	2017	2018	2019	in Tonnes	2017	2018	2019
Extra-EU	663 499	672 934	845 385	↑ +26%	336 456	294 098	252 968	↓ -14%
China	64 699	75 899	111 644	↑ +47%	34 595	45 220	36 567	↓ -19%
Algeria	104 454	122 034	87 086	↓ -29%	61 621	23 717	18 139	↓ -24%
Indonesia	53 725	47 630	69 596	↑ +46%	19 569	14 400	16 008	↑ +11%



**MAIN EXPORTING THIRD COUNTRIES**  
Jan-Oct 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	365	↓ -2%	272	↑ +5%	286	↑ +10%	1 143	↑ +16%
EU-28	175	↑ +28%	732	↑ +5%	845	↑ +26%	253	↓ -14%
United States	28	↓ -17%	307	↑ +4%	566	↑ -8%	30	↓ -29%
Belarus up to Sep	53	↓ -12%	175	↑ +16%	93	↑ +25%	17	↓ -27%
Australia	15	↑ +20%	131	↓ -6%	107	↓ -15%	34	↓ -3%
Uruguay	10	↑ +11%	21	↓ -12%	13	↑ +7%	109	↑ -3%

**MAIN IMPORTING THIRD COUNTRIES**  
Jan-Oct 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	68	↓ -35%	94	↑ +6%	292	↑ +27%	541	↑ +23%
Russia up to Sep	84	↑ +36%	195	↑ +9%	67	↑ +6%	35	↑ +12%
Japan	20	↑ +66%	254	↑ +8%	39	↑ +7%	1	↑ +44%
Mexico up to Sep	0	↓ -100%	43	↓ -53%	189	↓ -29%	1	↓ -79%
Philippines up to Sep	28	↑ +9%	29	↑ -3%	143	↑ -5%	25	↑ +43%
United States	58	↑ +20%	152	↑ +6%	0.5	↓ -15%	11	↑ +42%

## World Trade

**GDT Auction**

Event 249  
3 December 2019

**-0.5%**  
Average price (USD/MT, FAS)

**\$3 467**

Anhydrous Milk Fat: -5.1% (5 840)

Butter: -4.9% (5 393)

Butter Milk Powder: +1.6% (5 286)

Cheddar: +2.7% (5 379)

Lactose: n.a. (5 779)

Rennet Casein: +4.9% (5 047)

Skim Milk Powder: +1.9% (5 308)

Whole Milk Powder: +0.1% (5 331)