

EU* Prices

EU* Price May-2020 Evolution since last month

Raw Milk **33.0** €/100 kg **-1.7%**

EU* Prices (week 28) Compared to the average of the previous 4 weeks

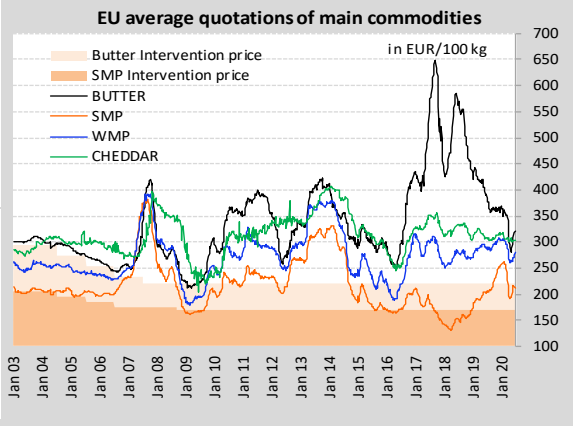
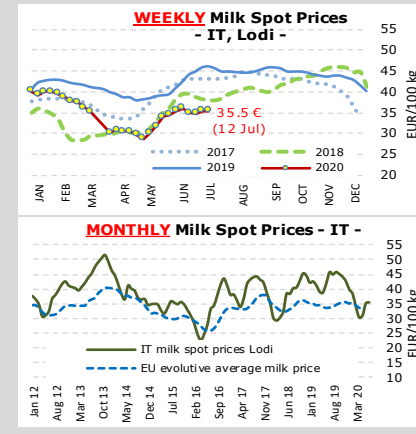
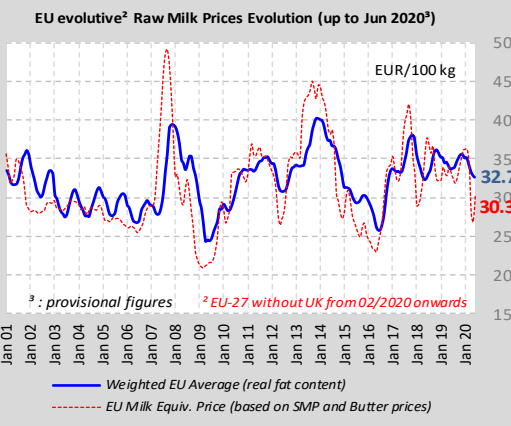
BUTTER **330** €/100 kg **+2.5%**

S.M.P. **209** €/100 kg **-2.4%**

W.M.P. **275** €/100 kg **-0.4%**

CHEDDAR **305** €/100 kg **+0.8%**

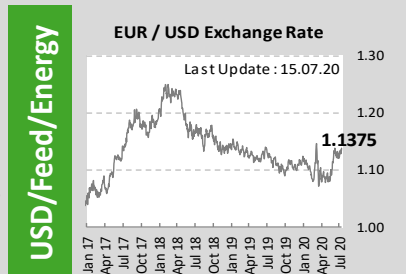
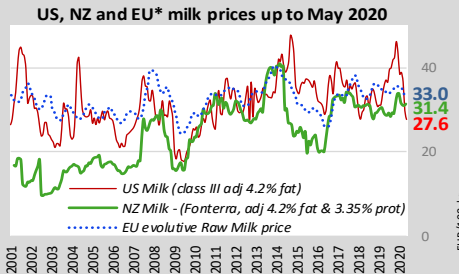
EU* = EU without UK



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 5.07.2020			% change (15 days ago)		
	EU*	Oceania	USA	EU*	Oceania	USA
Butter	3 606	3 650	3 868	+0.3%	+0.3%	-3.9%
SMP	2 375	2 650	2 222	-1.5%	+0.5%	-1.3%
WMP	3 130	2 813	3 803	+2.7%	+0.9%	+3.0%
Cheddar	3 395	3 813	5 829	-0.9%	+0.7%	+4.5%



OIL : Europe Brent Spot Price (USD/Barrel)

Last update: 12.07.20

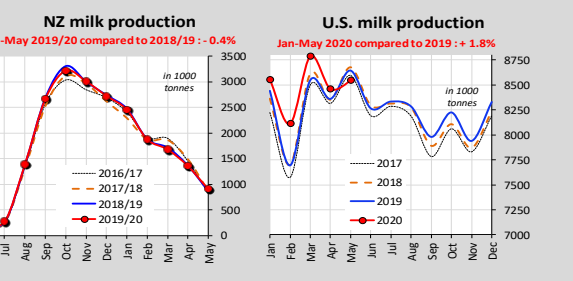
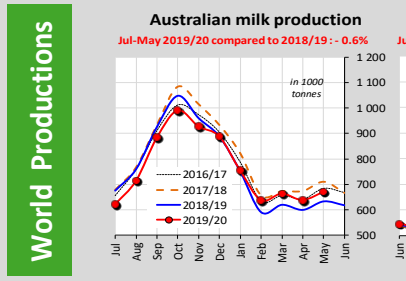
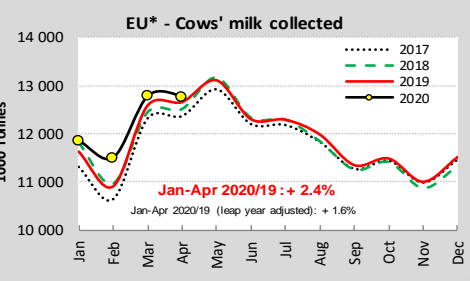
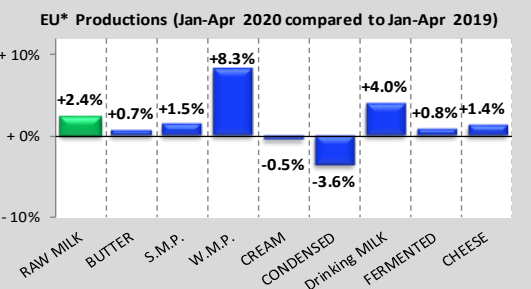
42.73

Feed / Energy quotations (evolution compared to the average of the previous 4 weeks) (week 28)

Feed costs **-0.6%**

Energy costs **+0.9%**

EU* Productions



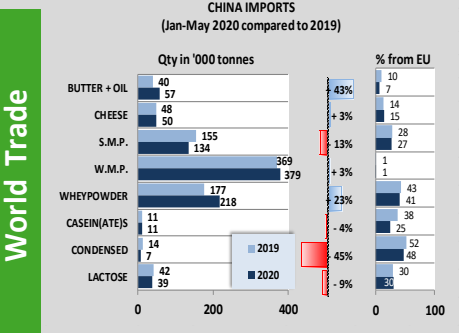
EU+UK Trade

EU* Exports - Top 3 destinations in 2020

Period: January-May

	BUTTER				CHEESE				
	In Tonnes	2018	2019	2020	% 2020 /19	In Tonnes	2018	2019	2020
Total to third countries	87 437	86 229	118 010	+37%	525 821	546 233	526 063	-4%	
United Kingdom	30 058	25 005	21 446	-17%	192 193	206 641	155 744	-24%	
USA	9 941	13 609	18 747	+38%	42 257	45 219	48 931	+8%	
Saudi Arabia	4 408	3 559	9 415	+165%	47 166	49 572	44 555	-10%	

	S.M.P.				W.M.P.				
	In Tonnes	2018	2019	2020	% 2020 /19	In Tonnes	2018	2019	2020
Total to third countries	326 858	428 585	357 802	-17%	160 450	125 700	136 154	+8%	
Algeria	67 127	41 542	66 918	+61%	27 501	21 645	20 506	-5%	
China	27 633	52 142	42 360	-19%	13 518	12 643	10 533	-16%	
Egypt	24 867	26 516	22 399	-16%	6 316	4 317	9 478	+120%	



MAIN EXPORTING THIRD COUNTRIES

Jan-May 2020 compared to 2019

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2020 /19	Qty in ktons	% 2020 /19	Qty in ktons	% 2020 /19	Qty in ktons	% 2020 /19
New Zealand	195	+11%	140	-5%	170	+1%	658	+8%
EU*	149	+37%	52	-4%	358	+17%	136	+8%
United States	11	-22%	156	-5%	336	+17%	17	+44%
Belarus	26	-13%	106	+9%	37	-22%	8	-3%
Australia	3	-64%	64	-4%	54	-14%	15	-19%
United Kingdom	25	-13%	68	-9%	23	-21%	17	+26%

MAIN IMPORTING THIRD COUNTRIES

Jan-May 2020 compared to 2019

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2020 /19	Qty in ktons	% 2020 /19	Qty in ktons	% 2020 /19	Qty in ktons	% 2020 /19
China	57	+43%	50	+3%	134	+13%	379	+3%
United Kingdom	29	-17%	156	+25%	13	-70%	11	+17%
Russia	45	+11%	90	+2%	19	+47%	11	+47%
Japan	8	-5%	118	-9%	19	-8%	1	+163%
EU*	21	+39%	79	-5%	16	+5%	12	+40%
Philippines	10	+36%	11	+12%	38	+45%	10	+16%

GDT Auction

Event 263
7 July 2020

+8.3%
Average price (USD/MT, FAS)
\$3 197

Anhydrous Milk Fat: -0.2% (\$ 3 983)

Butter: +3.0% (\$ 3 717)

Butter Milk Powder: +3.8% (\$ 2 437)

Cheddar: +3.3% (\$ 3 762)

Lactose: +1.9% (\$ 1 309)

Skin Milk Powder: +3.5% (\$ 2 684)

Whole Milk Powder: +14.0% (\$ 3 208)