

## EU\* Prices

EU Price Jan-2021 Evolution since last month

Raw Milk **35.0** €/100 kg **- 1.0%**

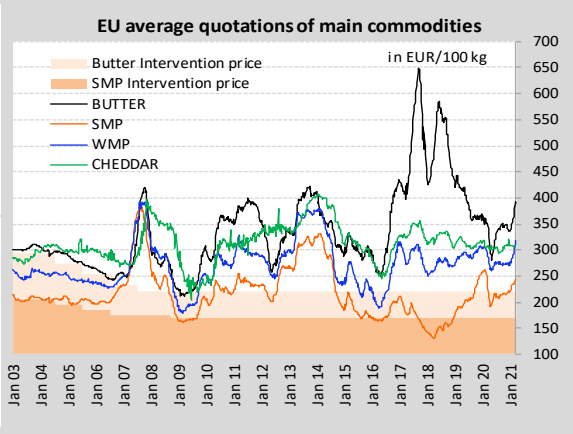
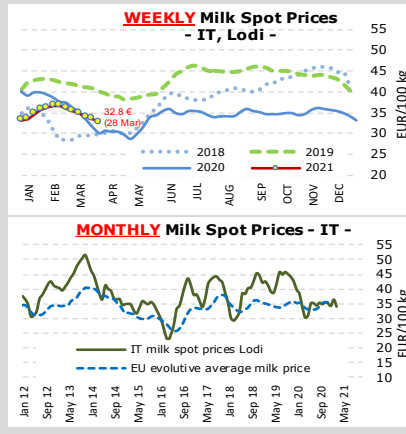
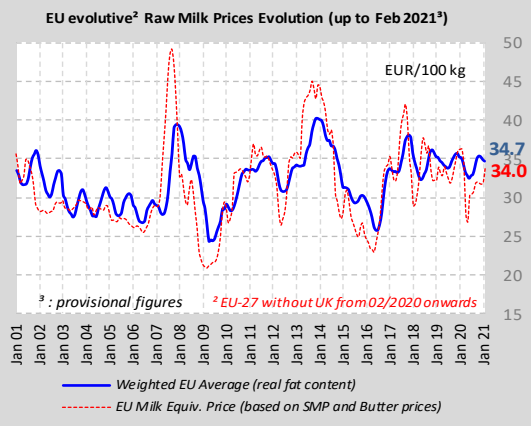
EU Prices (week 12) Compared to the average of the previous 4 weeks

BUTTER **389** €/100 kg **+ 2.1%**

S.M.P. **245** €/100 kg **+ 2.0%**

W.M.P. **317** €/100 kg **+ 3.5%**

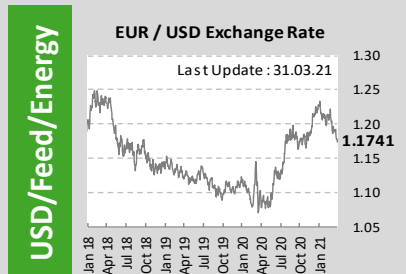
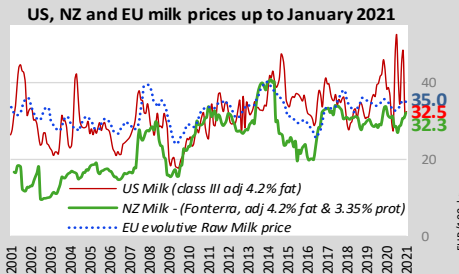
CHEDDAR **308** €/100 kg **+ 0.0%**



## World Quotations

### LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 21.03.2021			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	4 625	5 725	3 752	↑ +5.1%	↔ +3.9%	↔ +0.1%
SMP	2 902	3 400	2 572	↔ +1.8%	↔ +2.3%	↔ -0.4%
WMP	3 723	4 200	3 770	↔ +4.4%	↔ +4.3%	↔ +0.9%
Cheddar	3 672	4 400	3 964	↔ -1.3%	↔ +1.4%	↔ +2.0%

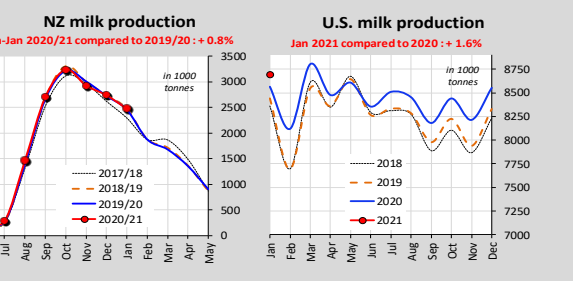
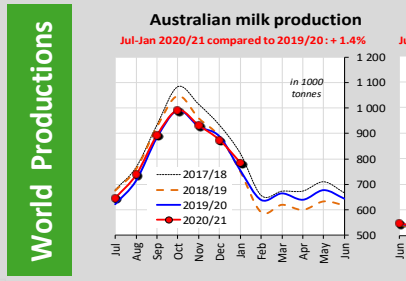
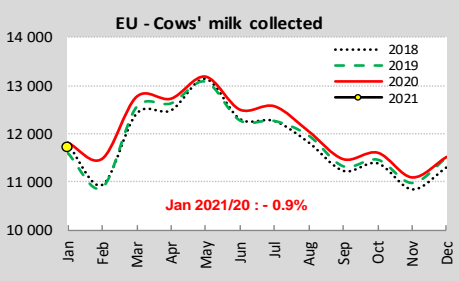
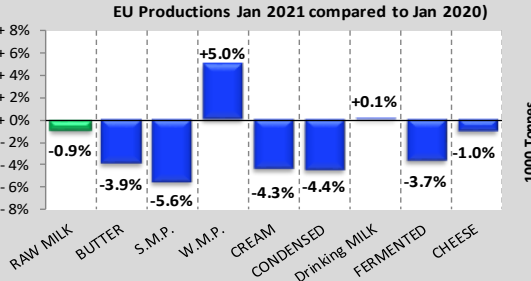


### Feed / Energy quotations (evolution compared to the average of the previous 4 weeks) (week 12)

Feed costs **- 1.2%**

Energy costs **+ 0.8%**

## EU\* Productions



## EU Trade

### EU Exports - Top 3 destinations in 2021

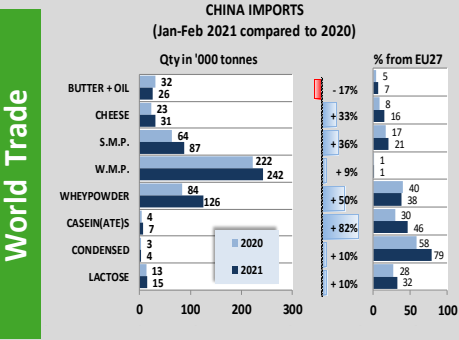
Period : January

	BUTTER				CHEESE			
	2019	2020	2021	% 2020 /19	2019	2020	2021	% 2020 /19
Total to third countries*	10 399	16 883	12 848	-24%	65 030	77 677	70 482	-9%
USA	2 640	2 612	2 561	-2%	9 275	13 523	7 531	-44%
Saudi Arabia	446	1 893	765	-60%	8 907	8 535	9 431	+11%
Morocco	363	1 151	1 260	-77%	3 688	5 856	4 589	-22%

	S.M.P.				W.M.P.			
	2019	2020	2021	% 2020 /19	2019	2020	2021	% 2020 /19
Total to third countries*	85 043	59 222	59 551	+3%	25 964	27 548	27 084	-2%
China	10 258	7 692	7 552	-2%	5 669	5 612	8 045	+43%
Egypt	5 750	6 197	4 232	-32%	1 349	1 933	1 149	-41%
Nigeria	3 896	4 991	1 488	-70%	1 673	1 525	1 030	-32%

\*: UK not included as destination



### MAIN EXPORTING THIRD COUNTRIES

Jan 2021 compared to 2020

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2021 /20	Qty in ktons	% 2021 /20	Qty in ktons	% 2021 /20	Qty in ktons	% 2021 /20
New Zealand	45	+1%	37	+13%	33	-22%	153	+7%
EU*	16	-29%	70	-9%	60	+1%	27	-2%
United States	3	+40%	25	-10%	63	-10%	2	+14%
Belarus	6	+41%	22	+5%	7	+18%	2	+29%
Australia	2	+2%	11	-5%	10	-5%	3	+27%
Argentina	2	+27%	6	+52%	2	+10%	17	+64%

\*: UK not included as destination

### MAIN IMPORTING THIRD COUNTRIES

Jan 2021 compared to 2020

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2021 /20	Qty in ktons	% 2021 /20	Qty in ktons	% 2021 /20	Qty in ktons	% 2021 /20
China	26	-17%	31	+33%	87	+36%	242	+9%
South Korea	3	+30%	28	+9%	3	-21%	1	-41%
Japan	1	+52%	22	-5%	2	+37%	0	+++
Brazil	1	+++	6	+102%	6	+102%	16	+95%
Russia	3	-24%	8	-17%	1	-60%	4	-21%
Australia	3	-24%	8	-17%	1	-60%	4	-21%

### GDT Auction Event 280 16 March 2021

Average price (USD/MT, FAS) **-3.8%**

\$4 089

Anhydrous Milk Fat: +3.7% (\$ 6 155)

Butter: -2.8% (\$ 5 639)

Butter Milk Powder: n/r (n/a)

Cheeddar: +0.0% (\$ 4 250)

Lactose: +8.6% (\$ 1 392)

Skim Milk Powder: +0.7% (\$ 3 350)

Whole Milk Powder: -6.2% (\$ 4 083)