

EU* Prices

EU Price Feb-2021 Evolution since last month

Raw Milk 35.0 € / 100 kg + 0.1%

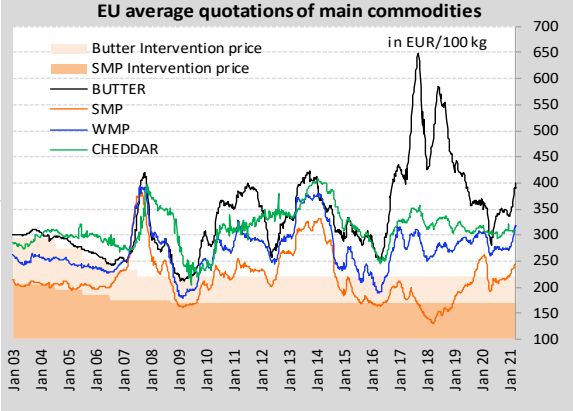
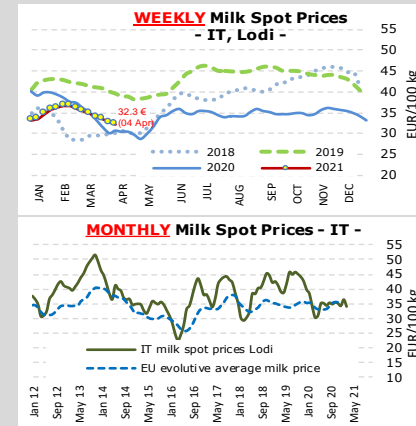
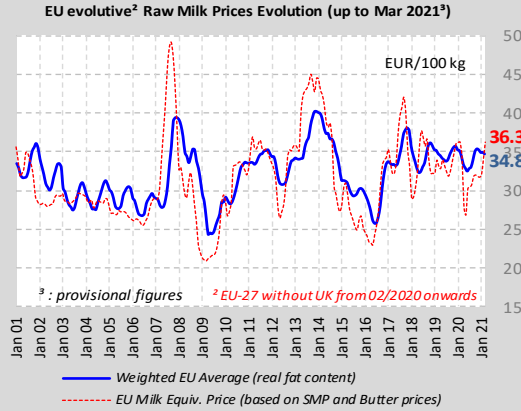
EU Prices (week 13) Compared to the average of the previous 4 weeks

BUTTER 400 € / 100 kg + 3.3%

S.M.P. 246 € / 100 kg + 1.1%

W.M.P. 319 € / 100 kg + 2.2%

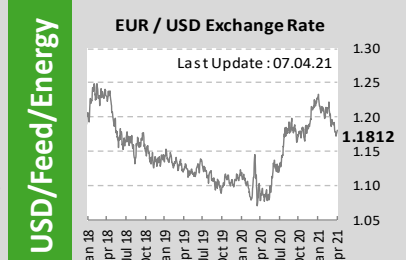
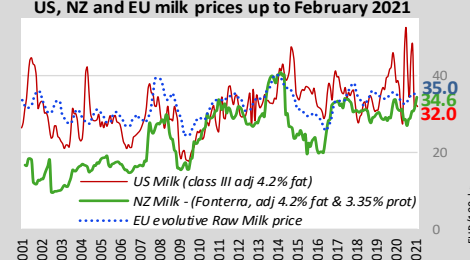
CHEDDAR 308 € / 100 kg - 0.0%



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 04.04.2021			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	4 584	5 725	4 011	↓ -1.2%	nc	↑ +5.8%
SMP	2 890	3 413	2 607	↓ -0.4%	↑ +0.4%	↑ +2.3%
WMP	3 737	4 013	3 715	↑ +0.4%	↓ -4.5%	↑ +0.6%
Cheddar	3 626	4 400	3 862	↓ -1.2%	nc	↑ +2.3%



OIL : Europe Brent Spot Price (USD/Barrel)

Last update : 04.04.21

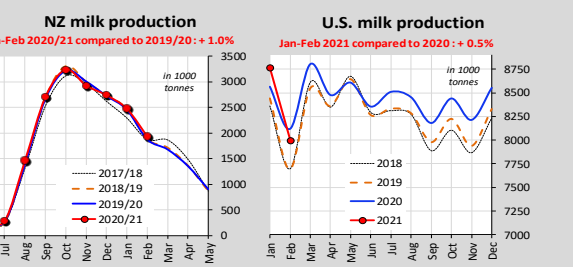
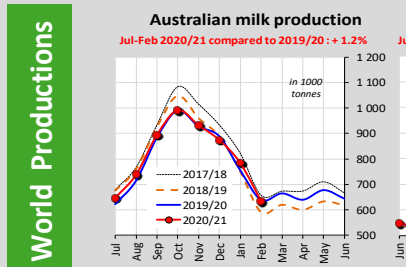
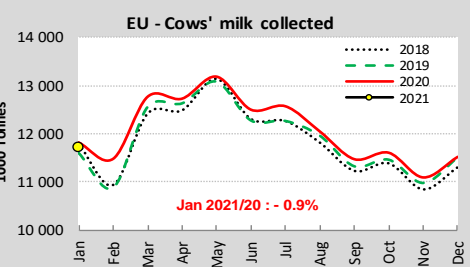
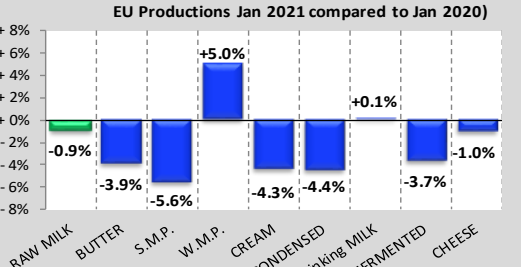
64.06

Feed / Energy quotations (evolution compared to the average of the previous 4 weeks) (week 13)

Feed costs - 2.3%

Energy costs - 2.1%

EU* Productions



EU Trade

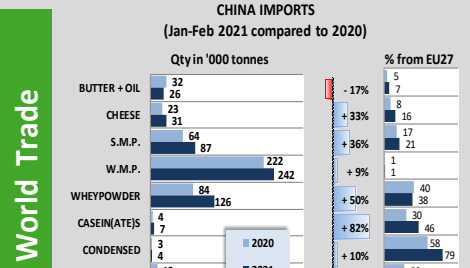
EU Exports - Top 3 destinations in 2021

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	↑ +44%
Brazil	1	↑ +44%	6	↑ +3%	6	↑ +10%	16	↑ +95%
Russia	3	↓ -24%	8	↓ -17%	1	↓ -60%	4	↓ -21%

GDT Auction Event 281 6 April 2021

Average price (USD/MT, FAS) \$4 081

- Anhydrous Milk Fat: +0.8% (\$ 6 209)
- Butter: +2.0% (\$ 5 776)
- Butter Milk Powder: +17.6 (\$ 3 710)
- Cheddar: +2.2% (\$ 4 593)
- Lactose: -6.5% (\$ 1 307)
- Skim Milk Powder: +0.6% (\$ 3 367)
- Whole Milk Powder: +0.0% (\$ 4 085)