

## EU Prices

**EU Price Jan-2022** Evolution since last month

**Raw Milk** **42.0** €/100 kg **+ 1.8%**

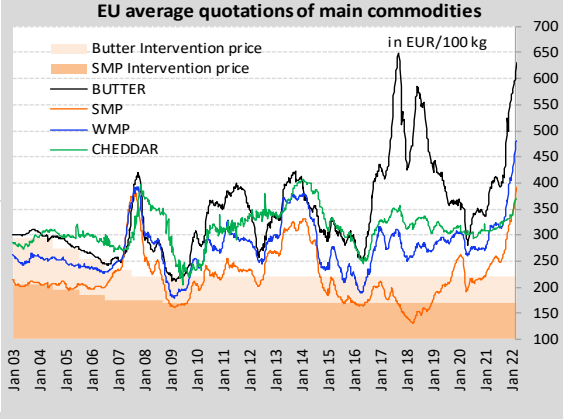
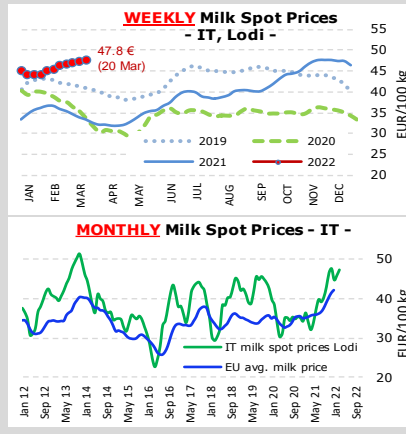
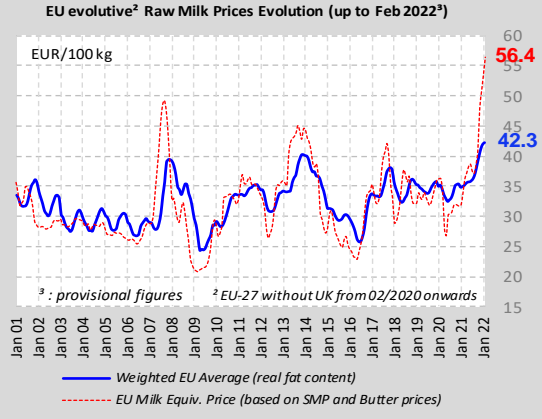
**EU Prices (week 11)** Compared to the average of the previous 4 weeks

**BUTTER** **631** €/100 kg **+ 5.0%**

**S.M.P.** **392** €/100 kg **+ 6.2%**

**W.M.P.** **481** €/100 kg **+ 3.4%**

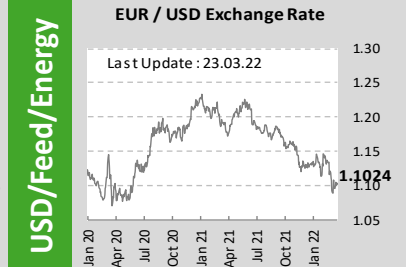
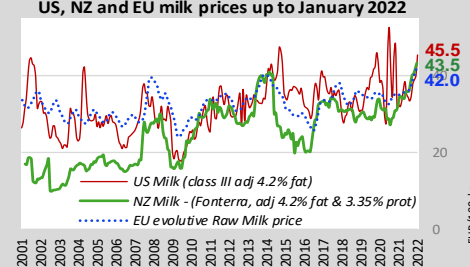
**CHEDDAR** **369** €/100 kg **+ 0.7%**



## World Quotations

**LATEST WORLD QUOTATIONS**

	Price in USD/Tonne on 20.03.2022			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
<b>Butter</b>	6 750	6 975	6 010	+0.7%	+2.2%	+1.8%
<b>SMP</b>	4 164	4 588	4 082	+1.1%	+2.5%	-0.8%
<b>WMP</b>	5 246	4 638	4 982	+1.1%	+0.5%	nc
<b>Cheddar</b>	4 061	6 175	4 659	-1.8%	+0.4%	+2.3%



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

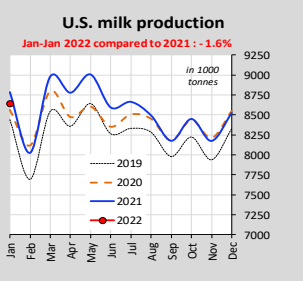
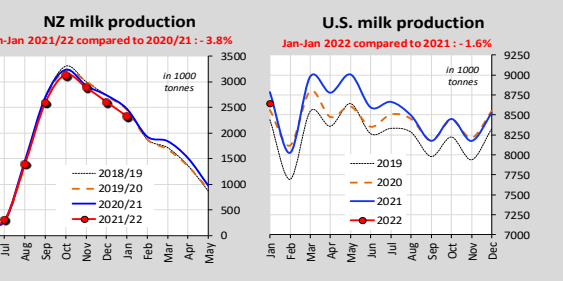
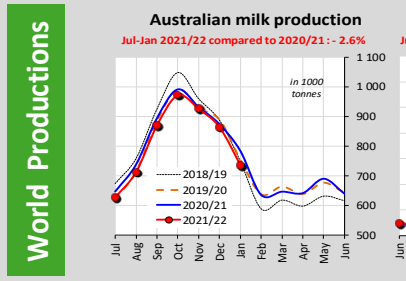
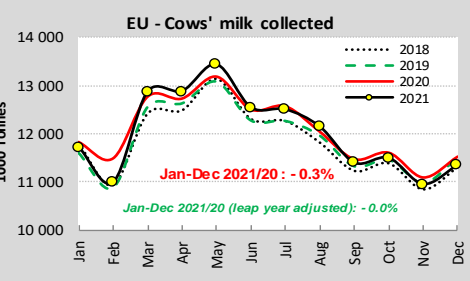
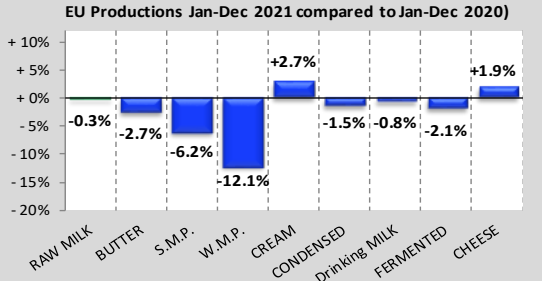
Last update: 20.03.22

**Feed / Energy quotations (evolution compared to the average of the previous 4 weeks) (week 11)**

**Feed costs** **+ 25.3%**

**Energy costs** **+ 54.0%**

## EU Productions



## EU Trade

**EU Exports - Top 3 destinations in 2021**

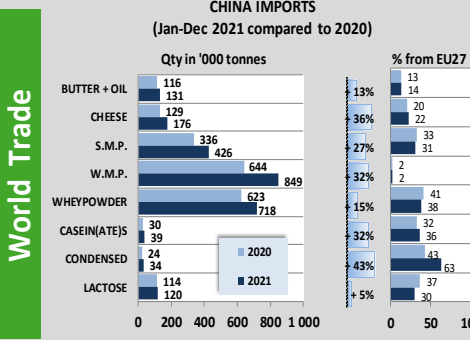
Period : January-December

	BUTTER				CHEESE					
	in Tonnes	2019	2020	2021	%2020/21	in Tonnes	2019	2020	2021	%2020/21
<b>Total to third countries*</b>	175 095	201 585	181 062	↓	-10%	841 657	908 486	959 812	↑	+6%
<b>USA</b>	33 035	37 676	41 811	↑	+11%	131 294	117 749	132 930	↑	+13%
<b>China</b>	10 310	14 635	16 337	↑	+12%	113 991	128 049	118 334	↓	-8%
<b>South Korea</b>	5 180	7 700	10 675	↑	+39%	62 079	69 216	72 644	↑	+5%

	S.M.P.				W.M.P.					
	in Tonnes	2019	2020	2021	%2020/21	in Tonnes	2019	2020	2021	%2020/21
<b>Total to third countries*</b>	921 057	803 096	774 396	↓	-4%	281 486	314 389	279 719	↓	-11%
<b>China</b>	122 390	121 462	125 097	↑	+3%	40 531	47 698	39 118	↓	-18%
<b>Algeria</b>	94 364	118 551	89 547	↓	-24%	18 776	21 349	25 766	↑	+21%
<b>Indonesia</b>	70 841	45 044	64 505	↑	+43%	15 457	16 085	22 440	↑	+40%

\*: UK not included as destination



**MAIN EXPORTING THIRD COUNTRIES**

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.		
	Qty in ktons	%	Qty in ktons	%	Qty in ktons	%	Qty in ktons	%	
<b>Jan-Dec 2021 compared to 2020</b>									
<b>New Zealand</b>	394	↓ -7%	359	↑ +10%	326	↓ -9%	1 620	↑ +6%	
<b>EU*</b>	212	↓ -12%	960	↑ +6%	774	↓ -4%	280	↓ -11%	
<b>United States</b>	58	↓ -17%	407	↑ +14%	894	↑ +9%	40	↑ +3%	
<b>Belarus</b>	up to Nov	72	↑ +13%	272	↑ +9%	117	↓ -3%	35	↑ +39%
<b>Australia</b>	21	↑ +36%	159	↑ +4%	151	↑ +22%	52	↑ +40%	
<b>United Kingdom</b>	up to Nov	24	↓ -57%	96	↓ -45%	36	↓ -47%	25	↓ -48%

\*: UK not included as destination

**MAIN IMPORTING THIRD COUNTRIES**

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.		
	Qty in ktons	%	Qty in ktons	%	Qty in ktons	%	Qty in ktons	%	
<b>Jan-Dec 2021 compared to 2020</b>									
<b>China</b>	131	↑ +13%	176	↑ +36%	426	↑ +27%	849	↑ +32%	
<b>Russia</b>	120	↓ -4%	323	↑ +4%	59	↓ -2%	28	↓ -11%	
<b>United Kingdom</b>	up to Nov	49	↓ -24%	371	↓ -1%	13	↓ -31%	19	↓ -8%
<b>Japan</b>	12	↑ +14%	288	↓ -1%	22	↓ +44%	2	↓ -16%	
<b>Indonesia</b>	up to Nov	17	↑ +10%	266	↑ +9%	180	↑ +15%	59	↑ +38%
<b>United States</b>	62	↓ -8%	188	↑ +14%	0	↓ -48%	12	↓ -50%	

\*: UK not included as destination

**GDT Auction**

**Event 304**  
15 March 2022

**-0.9%**  
Average price (USD/MT, FAS)  
**\$5 039**

Anhydrous Milk Fat: +0.4% (5 7 111)

Butter: -1.8% (5 6 958)

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

Cheddar: +0.3% (5 6 412)

Lactose: -0.6% (5 1 618)

Skim Milk Powder: +1.6% (5 4 545)

Whole Milk Powder: -2.1% (5 4 596)