

EU Prices

EU Price Apr-2022
Evolution since last month

Raw Milk 46.0 €/100 kg + 5.7%

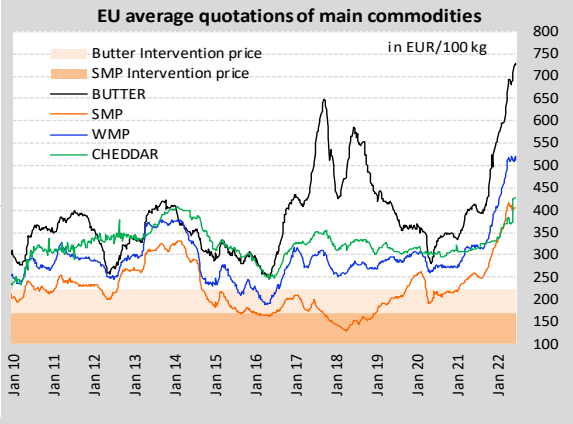
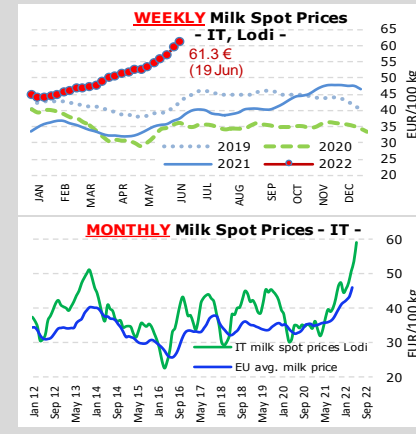
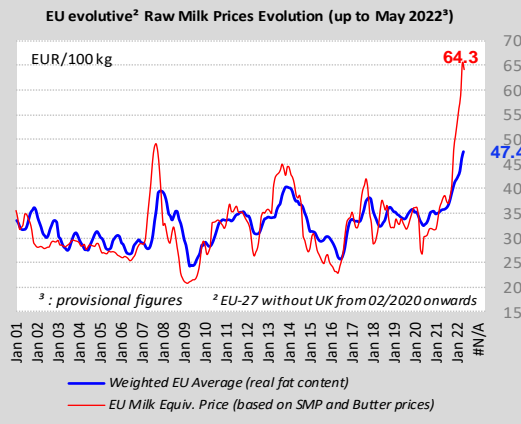
EU Prices (week 24)
Compared to the average of the previous 4 weeks

BUTTER 725 €/100 kg + 0.7%

S.M.P. 406 €/100 kg + 0.4%

W.M.P. 512 €/100 kg - 0.4%

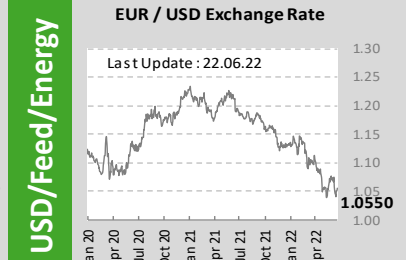
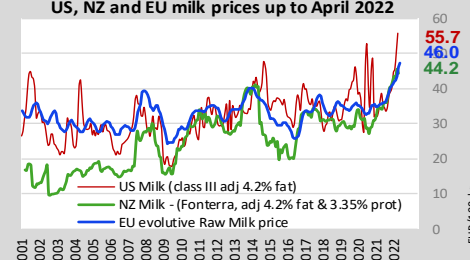
CHEDDAR 428 €/100 kg + 0.3%



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 12.06.2022			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	7 750	5 938	6 568	+3.6%	-4.0%	+3.3%
SMP	4 333	4 225	4 127	+1.7%	+5.0%	+1.9%
WMP	5 500	4 013	5 016	+1.4%	+4.2%	+1.6%
Cheddar	4 575	5 488	5 011	+1.5%	-7.2%	-1.9%



OIL : Europe Brent Spot Price (USD/Barrel)

Last update: 19.06.22

128.4

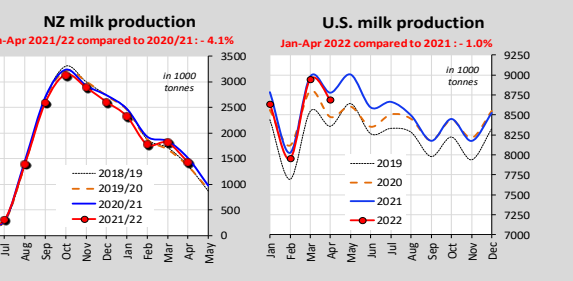
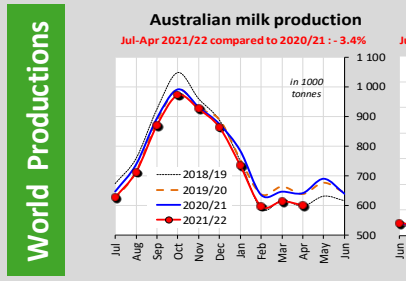
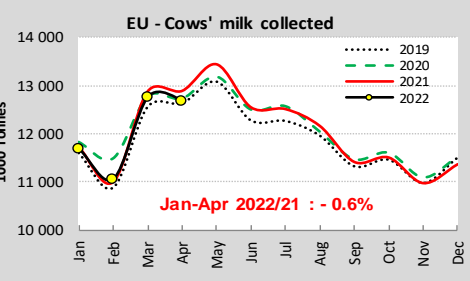
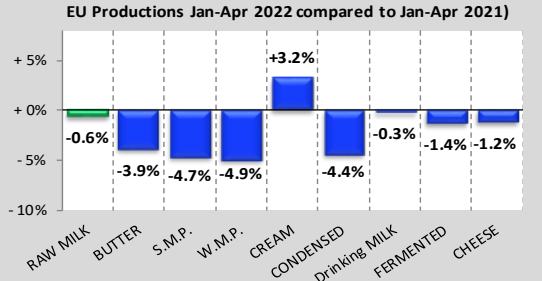
USD/Barrel

Feed / Energy quotations (evolution compared to the average of the previous 4 weeks) (week 24)

Feed costs - 4.8%

Energy costs + 12.9%

EU Productions



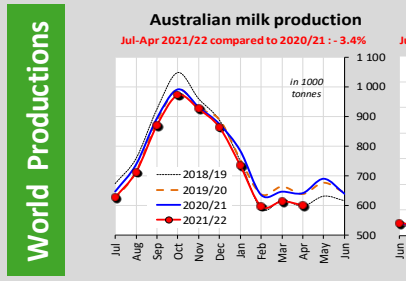
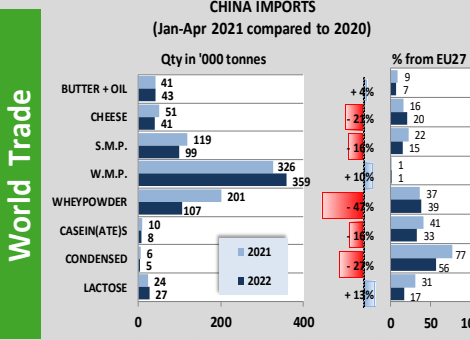
EU Trade

EU Exports - Top 3 destinations in 2022
Period : January-April

	BUTTER				CHEESE			
	2020	2021	2022	% 2020 /21	2020	2021	2022	% 2020 /21
Total to third countries*	74 206	62 671	57 657	-8%	295 402	314 816	302 519	-4%
USA	12 914	11 950	10 542	-12%	38 186	36 190	40 513	+12%
China	3 512	7 711	5 099	-34%	35 104	38 051	35 775	-6%
South Korea	2 420	2 634	4 235	+61%	22 403	25 443	23 055	-9%

	S.M.P.				W.M.P.			
	2020	2021	2022	% 2020 /21	2020	2021	2022	% 2020 /21
Total to third countries*	270 940	272 230	211 748	-22%	97 676	96 043	78 999	-18%
China	31 978	37 895	24 542	-35%	16 516	19 606	19 837	+1%
Algeria	52 700	31 737	20 408	-36%	4 357	5 682	7 020	+24%
Indonesia	14 370	26 413	19 898	-25%	3 057	2 428	3 551	+46%

*. UK not included as destination



MAIN EXPORTING THIRD COUNTRIES

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in kt	%	Qty in kt	%	Qty in kt	%	Qty in kt	%
Jan-Apr 2022 compared to 2021								
New Zealand	119	+4%	96	-7%	99	+12%	375	-19%
EU*	53	-3%	229	-2%	156	-22%	61	-15%
United States	19	+62%	105	+13%	203	-8%	9	-11%
Australia	6	-9%	41	+6%	18	+64%	5	+8%
Belarus	10	-12%	51	+12%	51	+3%	5	+17%
Argentina	4	+12%	11	-18%	2	-48%	38	+6%

*. UK not included as destination

MAIN IMPORTING THIRD COUNTRIES

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in kt	%	Qty in kt	%	Qty in kt	%	Qty in kt	%
Jan-Apr 2022 compared to 2021								
China	43	+4%	41	-21%	99	-16%	359	+10%
Japan	3	+35%	63	-3%	8	-9%	1	+14%
United Kingdom	5	-21%	61	+2%	1	-55%	2	+30%
United States	13	+1%	41	+4%	0	+++	4	+8%
South Korea	6	+35%	38	-11%	4	+18%	2	+58%
Thailand	4	+17%	5	+18%	19	+83%	27	+48%

*. UK not included as destination

GDT Auction

Event 310
21 June 2022

-1.3%
Average price (USD/MT, FAS)
\$4 600

Anhydrous Milk Fat: -4.7% (\$ 5 913)
Butter: +2.4% (\$ 6 213)
Butter Milk Powder: n/r n.a.
Cheddar: -9.0% (\$ 4 875)
Lactose: n/r n.a.
Skim Milk Powder: +1.0% (\$ 4 276)
Whole Milk Powder: -0.6% (\$ 4 125)