

EU Prices

EU Price
Oct-2025

Raw Milk

52.7

€/100 kg

- 1.3%

EU Prices
(week 50)

BUTTER

461

€/100 kg

- 11.7%

EU Prices
(week 50)

S.M.P.

202

€/100 kg

- 4.1%

EU Prices
(week 50)

W.M.P.

309

€/100 kg

- 5.7%

EU Prices
(week 50)

CHEDDAR

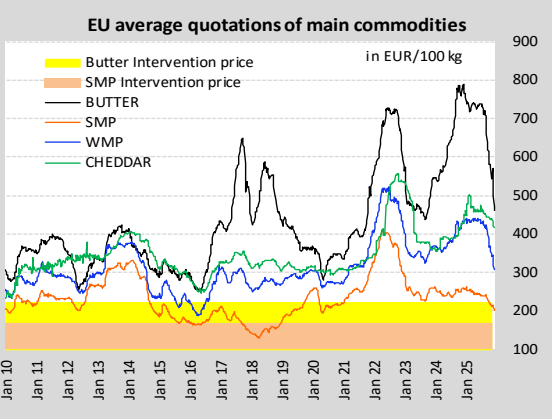
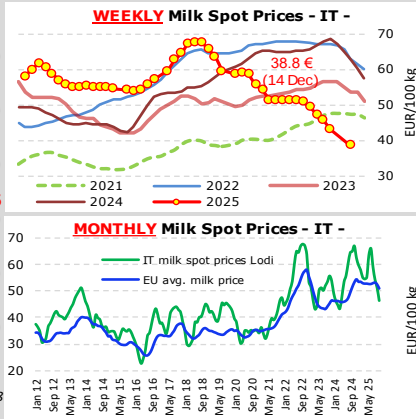
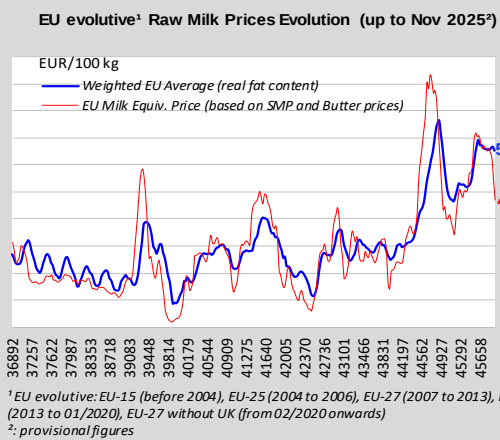
417

€/100 kg

- 2.3%

Evolution since last month

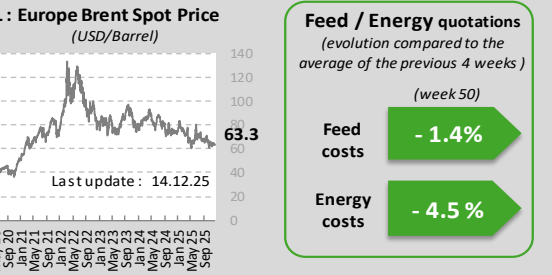
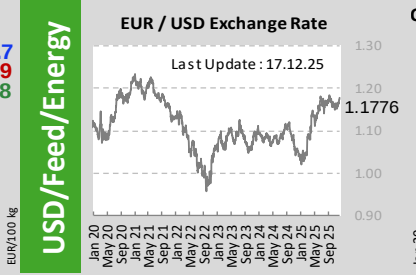
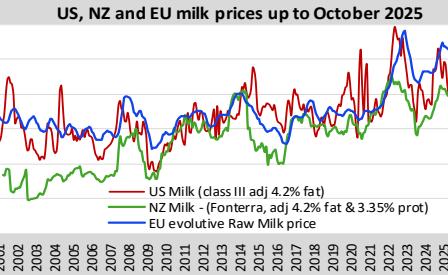
Compared to the average of the previous 4 weeks



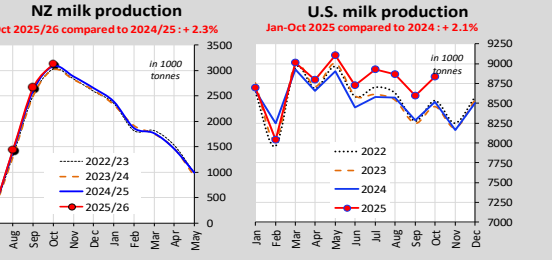
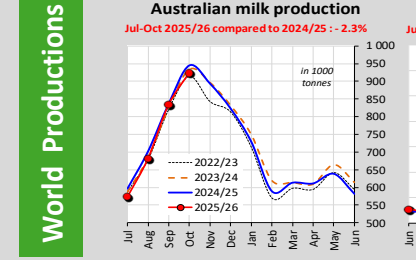
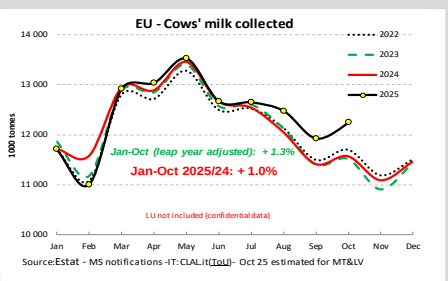
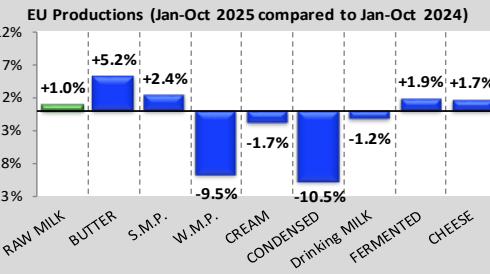
World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 7.12.2025			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	5 788	5 613	3 226	↓ 13.0%	↓ 9.5%	↓ 2.6%
SMP	2 429	2 538	2 547	↓ 3.0%	↓ 1.5%	↓ 2.5%
WMP	3 683	3 375	3 990	↓ 8.1%	↓ 2.2%	↓ 1.1%
Cheddar	4 882	4 638	3 107	↓ 3.6%	↓ 3.9%	↓ 9.5%

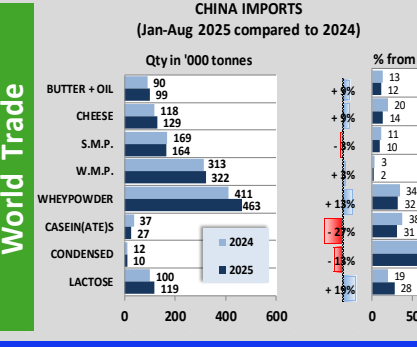


EU Productions



EU Trade

EU Exports - Top 3 destinations in 2025									
Period: January-August									
BUTTER					CHEESE				
<i>in Tonnes</i>	2023	2024	2025	% 2025/24	<i>in Tonnes</i>	2023	2024	2025	% 2025/24
Total to third countries *	166 343	160 167	159 930	📉 - 0%	Total to third countries *	916 248	918 441	922 751	📈 + 0%
USA	30 177	36 157	45 553	📈 + 26%	USA	292 045	284 144	304 984	📈 + 7%
United Kingdom	28 628	30 963	31 037	🟡 + 0%	USA	80 292	90 311	89 258	📉 - 1%
China	10 256	12 050	10 682	📉 - 11%	Japan	68 058	55 926	52 476	📉 - 6%
S.M.P.					W.M.P.				
<i>in Tonnes</i>	2023	2024	2025	% 2025/24	<i>in Tonnes</i>	2023	2024	2025	% 2025/24
Total to third countries *	560 595	515 964	531 400	📈 + 3%	Total to third countries *	189 971	152 586	115 436	📉 - 24%
Algeria	111 725	129 473	80 974	📉 - 37%	Oman	33 580	35 047	33 157	📉 - 5%
Saudi Arabia	28 545	26 787	37 885	📈 + 41%	United Arab Emirates	6 171	9 648	9 630	📉 - 0%
Indonesia	20 006	21 282	33 695	📈 + 58%	United Kingdom	13 045	10 828	9 240	📉 - 15%



MAIN EXPORTING THIRD COUNTRIES

Jan-Aug 2025 compared to 2024

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
EU*	179 ↓ -2%	923 ↓ -0%	531 ↓ -3%	115 ↓ -24%
New Zealand	309 ↑ +13%	283 ↑ +15%	273 ↓ -7%	847 ↓ -4%
United States	72 ↓ -196%	403 ↑ +15%	449 ↓ -13%	25 ↓ +42%
Australia	11 ↓ -21%	110 ↓ +2%	97 ↓ -11%	34 ↓ -2%
United Kingdom	32 ↑ +13%	134 ↓ -1%	53 ↓ -50%	7 ↓ -35%
Iran	29 ↑ +38%	78 ↓ +8%	130 ↓ -66%	10 ↓ -11%

MAIN IMPORTING THIRD COUNTRIES

Jan-Aug 2025 compared to 2024

	BUTTER(OIL)	CHEESE	S.M.P.	W.M.P.
China	99 ↓ -9%	129 ↓ +9%	164 ↓ -3%	322 ↓ +3%
United Kingdom	41 ↓ -0%	311 ↓ +3%	9 ↓ +14%	10 ↓ +3%
Saudi Arabia	53 ↓ +8%	156 ↓ +2%	30 ↓ +24%	85 ↓ -14%
Mexico	18 ↓ -21%	103 ↓ -20%	176 ↓ +56%	6 ↓ +5%
Indonesia	16 ↓ -11%	22 ↓ +27%	127 ↓ -11%	60 ↓ +18%
Iraq (Mirrored)	7 ↓ -0%	95 ↓ +6%	39 ↓ +42%	8 ↓ -5%

GDT Auction

Event 394

16 December 2025

-4.4%

Average price (USD/MT, FAS)

\$3 341

Anhydrous Milk Fat -5.2%

Butter -2.5%

Butter Milk Powder n.a.

Cheddar +0.0%

Lactose +14.4%

Skim Milk Powder -2.1%

Whole Milk Powder -5.7%