

EU Prices

EU Price Mar-2026

Evolution since last month

Compared to the average of the previous 4 weeks

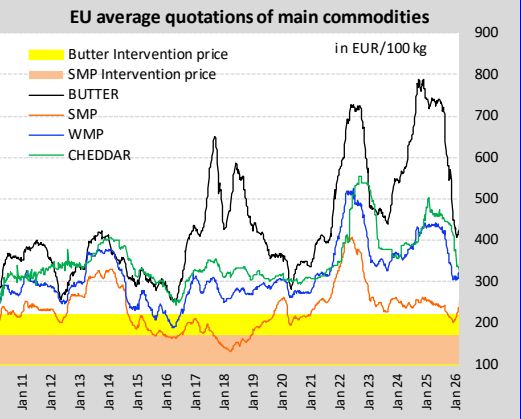
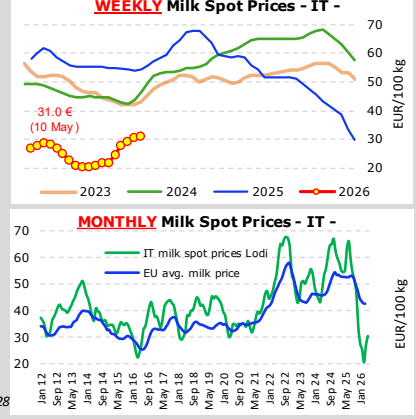
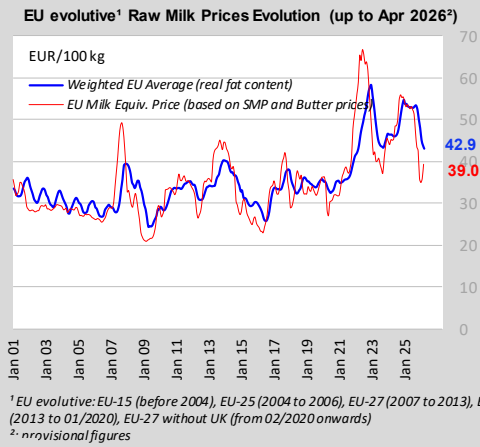
Raw Milk 43.1 €/100 kg **-1.9%**

BUTTER 398 €/100 kg **-3.4%**

S.M.P. 278 €/100 kg **+5.7%**

W.M.P. 331 €/100 kg **-1.8%**

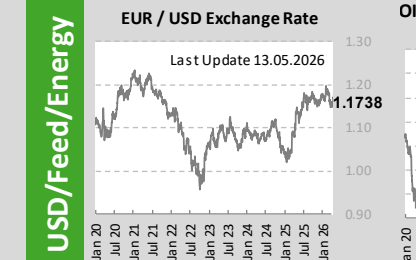
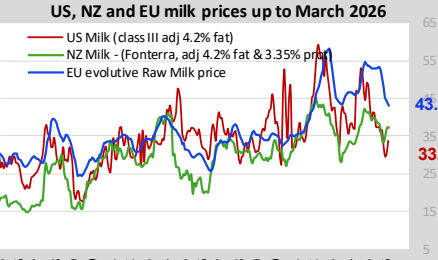
CHEDDAR 314 €/100 kg **-0.6%**



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 10.05.2026			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	4 717	5 950	3 571	↓ -5.1%	↓ -4.0%	↓ -4.8%
SMP	3 123	3 588	5 036	↑ +2.7%	↑ +1.8%	↑ +2.1%
WMP	3 908	3 700	5 655	↓ -1.2%	↑ +1.0%	↑ +2.0%
Cheddar	3 711	4 725	3 594	↓ -0.5%	↓ -2.1%	↑ +0.7%



OIL : Europe Brent Spot Price (USD/Barrel)

Last update: 10.05.26

118.3

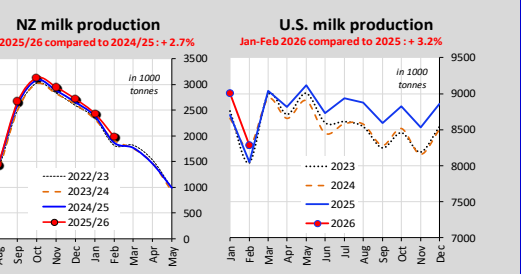
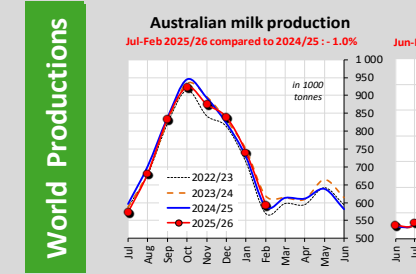
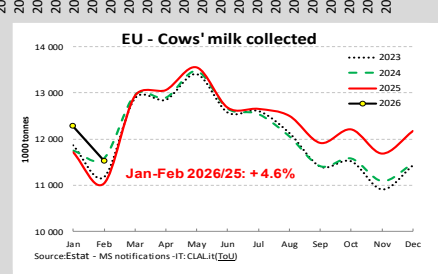
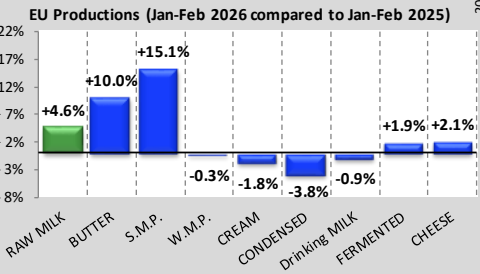
Jan 20 Jun 20 Jan 21 Jun 21 Jan 22 Jun 22 Jan 23 Jun 23 Jan 24 Jun 24 Jan 25 Jun 25 Jan 26

Feed / Energy quotations (evolution compared to the average of the previous 4 weeks) (week 19)

Feed costs **+1.9%**

Energy costs **-2.6%**

EU Productions



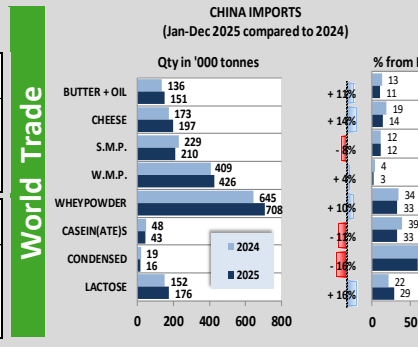
EU Trade

EU Exports - Top 3 destinations in 2025

Period : January-December

in Tonnes	BUTTER			% 2025/24	CHEESE			% 2025/24
	2023	2024	2025		2023	2024	2025	
Total to third countries*	249 640	241 136	243 704	↑ +1%	1 385 423	1 386 065	1 422 282	↑ +3%
USA	45 042	61 005	69 493	↑ +14%	432 773	430 268	464 504	↑ +8%
United Kingdom	46 987	50 090	49 359	↓ -1%	126 489	142 784	138 193	↓ -3%
China	13 994	16 751	14 798	↓ -22%	101 880	80 924	80 264	↓ -1%

in Tonnes	S.M.P.			% 2025/24	W.M.P.			% 2025/24
	2023	2024	2025		2023	2024	2025	
Total to third countries*	775 573	716 189	797 171	↑ +11%	260 209	208 569	177 737	↓ -15%
Algeria	143 493	164 823	132 375	↓ -20%	44 427	43 772	46 050	↑ +5%
Egypt	51 829	53 532	56 619	↑ +6%	17 221	16 530	16 315	↓ -1%
Saudi Arabia	40 695	32 792	53 949	↑ +65%	10 459	15 021	14 117	↓ -6%



MAIN EXPORTING THIRD COUNTRIES

Jan-Dec 2025 compared to 2024

Jan-Dec 2025 compared to 2024	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons % 2025 /24	Qty in ktons % 2025 /24	Qty in ktons % 2025 /24	Qty in ktons % 2025 /24	Qty in ktons % 2025 /24	Qty in ktons % 2025 /24	Qty in ktons % 2025 /24	
EU*	274	↓ -0%	1 422	↑ +3%	797	↑ +11%	178	↓ -15%
New Zealand	471	↑ +10%	416	↑ +11%	409	↓ -7%	1331	↓ -3%
United States	123	↑ +16%	617	↑ +20%	675	↓ -9%	40	↑ +57%
Australia	15	↓ -33%	172	↑ +3%	157	↓ -7%	50	↓ -9%
Iran	45	↑ +36%	126	↑ +10%	182	↑ +37%	13	↓ -5%
United Kingdom	50	↑ +14%	206	↑ +4%	84	↑ +6%	11	↓ -23%

MAIN IMPORTING THIRD COUNTRIES

Jan-Dec 2025 compared to 2024

Jan-Dec 2025 compared to 2024	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons % 2025 /24	Qty in ktons % 2025 /24	Qty in ktons % 2025 /24	Qty in ktons % 2025 /24	Qty in ktons % 2025 /24	Qty in ktons % 2025 /24	Qty in ktons % 2025 /24	
China	151	↑ +11%	197	↑ +14%	210	↓ -8%	426	↑ +4%
United Kingdom	59	↓ -7%	471	↑ +5%	13	↑ +7%	15	↓ -2%
Saudi Arabia	78	↑ +13%	239	↑ +5%	45	↑ +21%	117	↑ +10%
Algeria (Mirrored)	6	↑ +89%	28	↑ +3%	155	↓ -20%	256	↑ +9%
United Arab Emirat	34	↑ +3%	85	↑ +8%	132	↑ +3%	161	↑ +44%
Iraq (Mirrored)	9	↓ -3%	149	↑ +7%	56	↑ +32%	12	↑ +15%

GD T Auction

Event 403

5 May 2026

+1.5%

Average price (USD/MT, FAS) \$4 127

Arhydrous Milk Fat +1.1%
Butter -2.6%
Butter Milk Powder +9.0%
Cheddar -3.6%
Lactose +3.7%
Skim Milk Powder +3.0%
Whole Milk Powder +2.2%