

EU Prices

EU Price
Apr-2026

Evolution since last month

Raw Milk **42.8** €/100 kg **-0.3%**

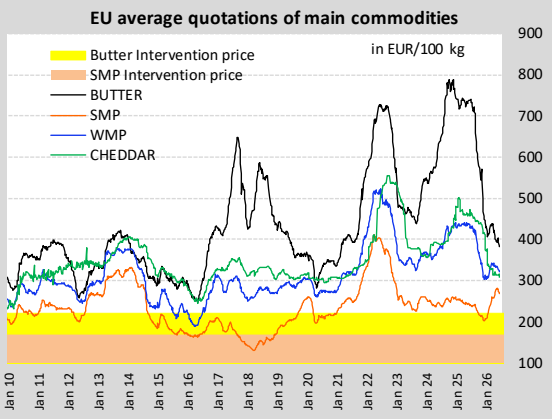
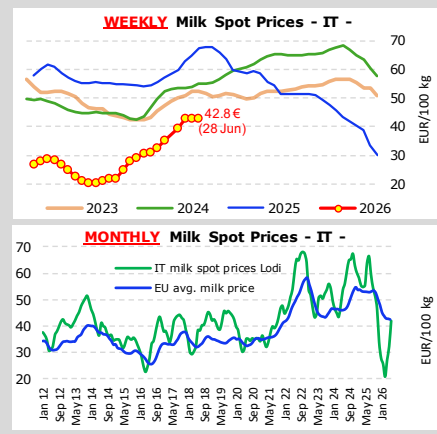
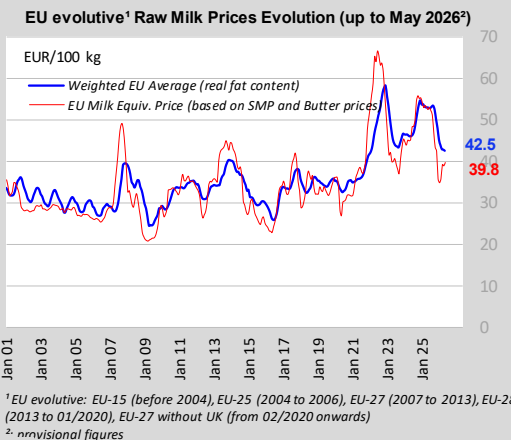
Compared to the average of the previous 4 weeks

BUTTER **383** €/100 kg **-2.9%**

S.M.P. **268** €/100 kg **-3.2%**

W.M.P. **321** €/100 kg **-2.2%**

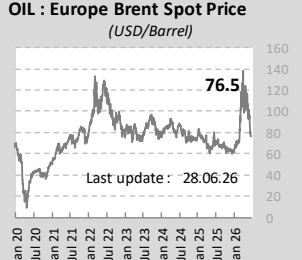
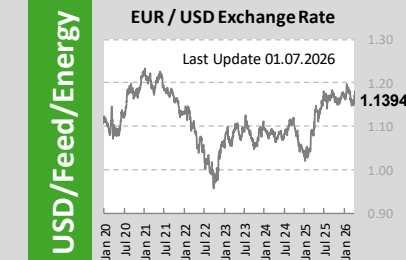
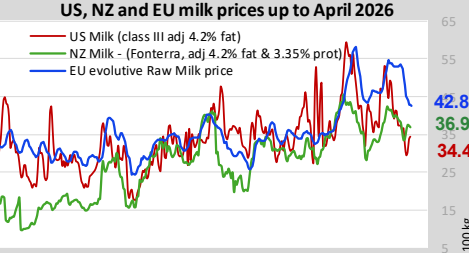
CHEDDAR **309** €/100 kg **-1.7%**



World Quotations

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 21.06.2026			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	4 529	5 838	3 492	↓ -1.6%	↓ -2.3%	↓ -6.4%
SMP	3 156	3 663	3 687	↓ -4.1%	↓ -0.3%	↓ -21.0%
WMP	3 781	3 638	5 181	↓ -3.2%	↓ -2.0%	↓ -3.7%
Cheddar	3 620	4 550	3 226	↓ -1.1%	↓ -1.9%	↓ -0.7%



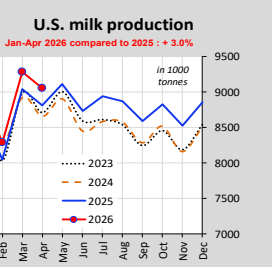
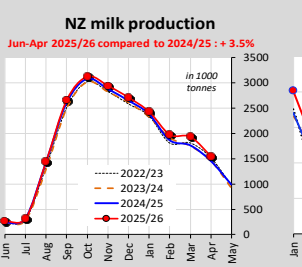
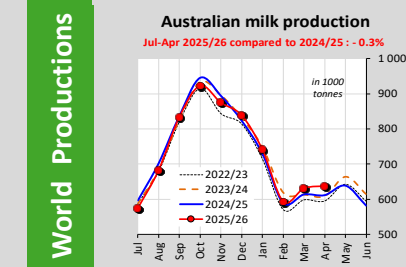
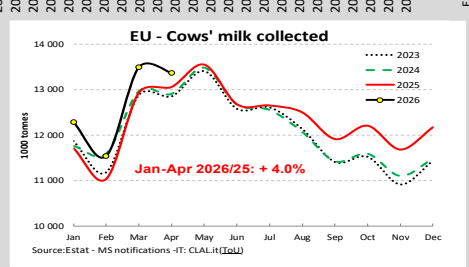
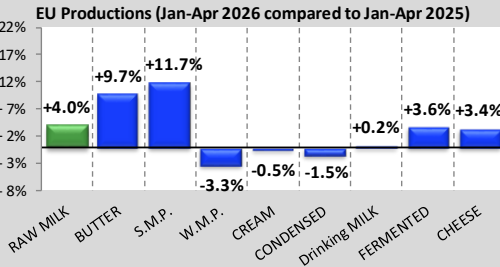
Feed / Energy quotations
(evolution compared to the average of the previous 4 weeks)

(week 26)

Feed costs **-4.9%**

Energy costs **-9.1%**

EU Productions

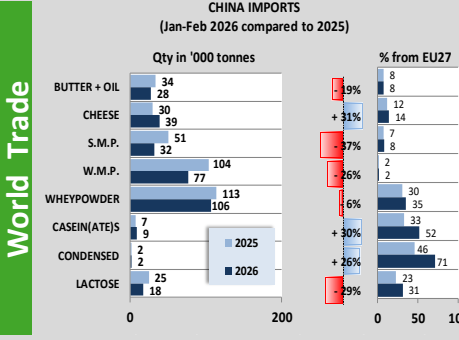


EU Trade

EU Exports - Top 3 destinations in 2026
Period : January-February

	BUTTER				CHEESE				
	in Tonnes	2024	2025	2026	% 2026/25	in Tonnes	2024	2025	2026
Total to third countries*	39 472	33 875	43 798	↑ +29%	211 274	218 025	224 251	↑ +3%	
United Kingdom	7 029	7 451	6 625	↓ -11%	66 699	70 826	70 256	↓ -1%	
USA	8 378	6 459	12 623	↑ +95%	21 361	22 028	21 350	↓ -3%	
China	2 695	2 350	2 009	↓ -15%	12 392	12 109	14 785	↑ +22%	

	S.M.P.				W.M.P.				
	in Tonnes	2024	2025	2026	% 2026/25	in Tonnes	2024	2025	2026
Total to third countries*	117 423	119 666	135 089	↑ +13%	39 012	31 944	29 160	↓ -9%	
Algeria	27 360	13 594	16 118	↑ +19%	11 081	10 352	8 461	↓ -18%	
Nigeria	3 547	10 323	5 466	↓ -47%	2 542	3 336	2 157	↓ -35%	
Indonesia	4 708	7 673	6 779	↓ -12%	2 635	2 562	2 236	↓ -13%	



MAIN EXPORTING THIRD COUNTRIES

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons /25	% 2026 /25	Qty in ktons /25	% 2026 /25	Qty in ktons /25	% 2026 /25	Qty in ktons /25	% 2026 /25
New Zealand	88	↓ -0%	77	↓ -1%	87	↓ -16%	278	↑ +1%
EU*	49	↑ +27%	224	↑ +3%	135	↑ +13%	29	↓ -9%
United States	29	↑ +84%	111	↑ +20%	108	↑ +14%	7	↑ +76%
Australia	1	↓ -48%	24	↓ -18%	27	↑ +5%	5	↓ -37%
United Kingdom	9	↑ +46%	38	↑ +22%	15	↑ +87%	2	↑ +13%
Argentina	5	↑ +35%	17	↑ +6%	5	↑ +39%	25	↑ +37%

MAIN IMPORTING THIRD COUNTRIES

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons /25	% 2026 /25	Qty in ktons /25	% 2026 /25	Qty in ktons /25	% 2026 /25	Qty in ktons /25	% 2026 /25
China	28	↓ -19%	39	↑ +31%	32	↓ -37%	77	↓ -26%
United Kingdom	9	↓ -18%	73	↑ +1%	3	↑ +76%	2	↓ -5%
Saudi Arabia	11	↓ -20%	40	↑ +1%	8	↓ -10%	20	↓ -4%
United Arab Emirates (UAE)	7	↑ +17%	15	↓ -0%	21	↑ +82%	38	↑ +48%
Algeria (Mirrored)	0	↓ -79%	1	↓ -75%	18	↑ +2%	30	↑ +30%
Thailand	3	↑ +29%	4	↓ -7%	5	↓ -65%	18	↓ -20%

GDT Auction

Event 406
16 June 2026

-2.8%
Average price (USD/MT, FAS)
\$3 979

Anhydrous Milk Fat

- Butter: -1.0% (5.600)
- Butter Milk Fat: -2.4% (5.516)
- Cheddar: n.a. (n/a)
- Lactose: -3.4% (5.497)
- Skim Milk Powder: +4.2% (5.102)
- Whole Milk Powder: -3.6% (5.368)
- Whole Milk Powder: -3.1% (5.588)