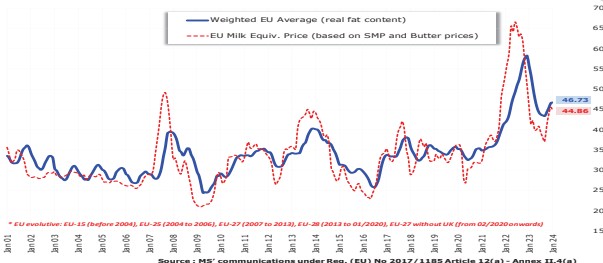


# Milk Market Situation

## March 2024

- In January 2024, average **EU farm gate milk prices** increased by +0.3% compared to the previous month, to 46.73c/kg. This price is -16.2% lower than in January 2023. Member States' estimates point to a slight decrease of milk prices in February 2024, to €46.34c/kg (-0.8%). In all MS milk prices were lower than a year ago. The highest organic cow's milk prices in January 2024 were reported in CY (€102.5c/kg), ES (€62.2c/kg) and PL (€62c/kg) while the lowest in: LV (€36.9c/kg), CZ (€47.6c/kg) and LT (€48c/kg). Only in LV organic prices are reported lower than those for conventional milk.

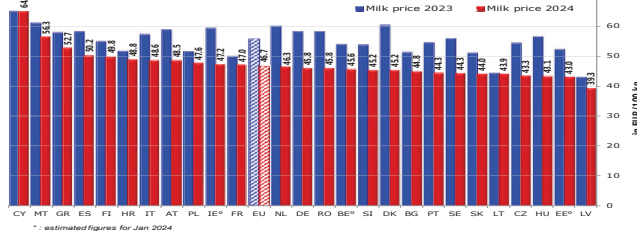
EU evolutive\* Raw Milk Prices Evolution (up to Jan 2024)



\* EU evolution: EU-18 (before 2004), EU-26 (2004 to 2006), EU-27 (2007 to 2013), EU-28 (2013 to 01/2020), EU-27 without UK (from 02/2020 onwards)  
Source : MS' communications under Reg. (EU) No 1717/1185 Article 12(a) - Annex II.4(a)

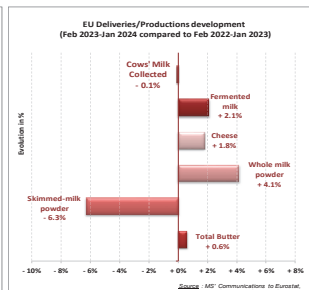
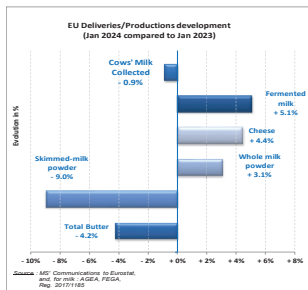
EU MILK PRICES  
(Jan 2024 vs Jan 2023)

Source : Member States (Regulation (EU) No 1717/1185 Article 12(a) - Annex II.4(a))



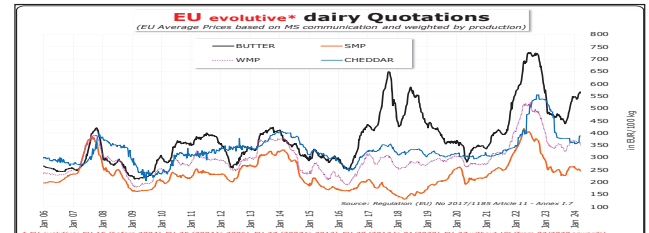
\* estimated figures for Jan 2024

- EU cow's milk collection** continues to decline. EU milk deliveries decreased in January 2024 by -0.9% (-104.000 tonnes) compared to January 2023. In two largest milk producer countries, DE and FR, milk production decreased by -2% and -0.3% respectively. Milk deliveries in January decreased in 14 MS, with highest decline in: IE (-22.4%), BG (-7.5%), EL (-5.9%), HR (-5.4%), and NL (-3%). Notable production increases in CY, LT, PL, AT and RO. In January 2024, 3.7% of total raw milk collected was **organic** with the highest shares reported in AT (17.8%), SE (11.9%), DK (11.4%) and the lowest ones in PL (0.1%), EE (0.3%), BG (0.3%), and PT (0.4%). No organic milk collection reported in MT and HR.
- EU SMP production** decreased in 2023 by -4.9% compared to 2022. EU production increased for other categories of dairy products such as: **fermented** (+1.8%), **drinking milk** (+0.3%), **cheese** (+1.5%), **cream** (+3%), **butter** (+2.2%), **condensed milk** (+6.7%) and **WMP** (+3%).



- Dairy prices** increased in the last 4 weeks (by 17/03/2024) for butter (+2.1%), cheddar (+7.2%), gouda (+2.1%), edam (+2.7%) and decreased for whey powder (-1.2%), SMP (-2.5%), WMP (-2.7%) and emmental (-1.3%).

	BUTTER	SMP	WMP	CHEDDAR	EDAM	GOUDA	EMMENTAL	WHEYPOWDER
Week 11 (up to 17.3.24)	562	245	351	387	440	441	598	81
Week 7 (up to 18.2.24)	551	251	361	361	429	432	606	82
Evolution (4 weeks)	+2.1%	-2.5%	-2.7%	+7.2%	+2.7%	+2.1%	-1.3%	-1.2%



- EU dairy exports** increased in 2024 (including The UK) for all dairy products: SMP (+10%), butter (+15%), condensed (+8%), whey powder (+4%), cheeses (+4%), WMP (+12%) and for butteroil (+6%). Total EU exports in 2023 expressed in milk equivalent were +8% and the value of these exports was -1% lower than in 2022. The value of the EU dairy exports exceeded €14.95 billion.
- EU butter exports** increased to the US (+12%), Saudi Arabia (+80%), China (+26%), South Korea (+10%), Morocco (+117%) and other main destination, but decline to UK (-19%). EU cheese exports to UK increased by +1%, to Switzerland by +1%, to China by +16% and Chile from 9.549 tonnes to 27.933 tonnes (+193%) but decreased to USA by -2%, to Japan by -7%, to South Korea (-9%) and Saudi Arabia by -8%. EU SMP exports increased to: Algeria by +29%, Egypt by +27%, Saudi Arabia +58%, Malaysia +27% or Yemen by +12% but declined to China (-16%), Indonesia -37% and Philippines by -18%. EU WMP exports increased to The UK by +9%, Dominican Republic by +16%, Saudi Arabia by +2%, to Algeria from 6.808 tonnes to 25.873 tonnes and to Nigeria from 3.739 tonnes to 14.064 tonnes but decreased to other main destinations, including China (-33%), Oman (-13%) and Kuwait (-24%).

EU exports to third countries (including UK)

2022 exports to third countries (including EU)						
in 1 000 t	Jan-Dec 2022	Jan-Dec 2023	EU % change	Total in butter equiv. 2022	Total in butter equiv. 2023	EU % change
Condensed	295	319	📈 + 8%	256.4	290.9	📈 + 13%
SMP	707	780	📈 + 10%			
WMP	234	262	📈 + 12%			
Butter	219	251	📈 + 15%			
Butteroil	31	33	📈 + 6%			
Cheeses	1 333	1 382	📈 + 4%	256.4	290.9	📈 + 13%
Wheypowder	661	689	📈 + 4%			
Total in milk equiv.	18 020	19 380	📈 + 8%	Fat + protein method		

- New Zealand's milk production** in January 2024 (8<sup>th</sup> month of new season) decreased by -1.7% and by -0.5% in July 2023-January 2024 period. In January 2024, milk prices increased by +3.1%, up to 33.5c/kg.
- Australia's milk production** in January 2024 increased by +4.9% (7<sup>th</sup> month of new season) and increased by +2.5% in 2023/2024 season.
- The UK's milk production** in January 2024 decreased by -0.3%.
- US's milk production** decreased by -0.4% in January 2024 (7<sup>th</sup> time since June 2022). The January's farm gate milk price decreased by 5%, down to 35.6 c/kg.
- On the **world market** (17/03/2024), dairy prices decreased in the last fortnight in Oceania and the US, except for cheddar in Oceania and WMP and butter in US. In Oceania, SMP prices decreased by -5.3% and WMP by -2.6% in the last two weeks. The USA is the most competitive exporter of SMP and cheddar, Oceania for WMP and the EU for butter.