

EU Prices

EU Price Jan-2025 Evolution since last month

Raw Milk **53.5** €/100 kg **-2.0%**

EU Prices (week 11) Compared to the average of the previous 4 weeks

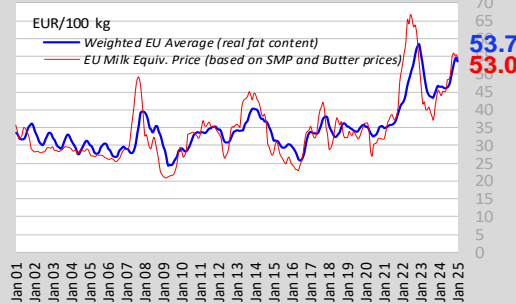
BUTTER **738** €/100 kg **+2.1%**

S.M.P. **250** €/100 kg **-1.4%**

W.M.P. **436** €/100 kg **+0.8%**

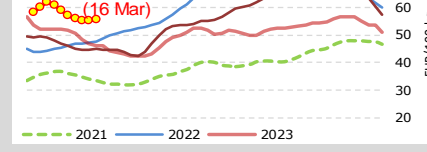
CHEDDAR **471** €/100 kg **-2.7%**

EU evolutive¹ Raw Milk Prices Evolution (up to Feb 2025²)

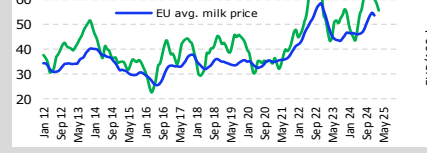


¹ EU evolutive: EU-15 (before 2004), EU-25 (2004 to 2006), EU-27 (2007 to 2013), EU-28 (2013 to 01/2020), EU-27 without UK (from 02/2020 onwards)
² provisional figures

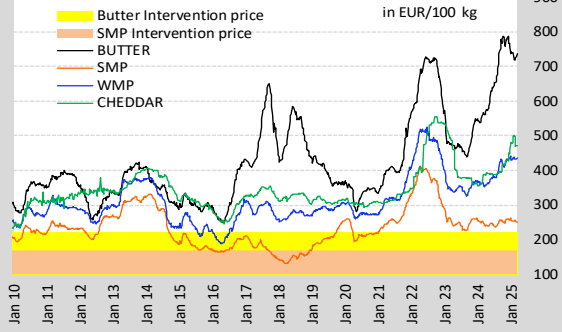
WEEKLY Milk Spot Prices - IT -



MONTHLY Milk Spot Prices - IT -



EU average quotations of main commodities

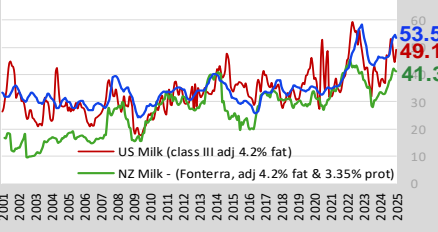


World Quotations

LATEST WORLD QUOTATIONS

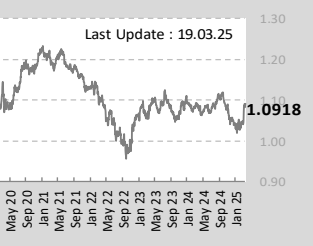
	Price in USD/Tonne on 16.03.2025			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	7 577	7 550	5 142	↗ +0.6%	↗ +2.2%	↘ -0.7%
SMP	2 634	2 950	2 554	↘ -1.7%	↗ +2.2%	↘ -4.0%
WMP	4 499	4 038	4 553	↘ -0.9%	↘ -1.5%	↘ -3.5%
Cheddar	4 900	4 950	3 737	↘ -5.9%	↗ +1.0%	↘ -8.6%

US, NZ and EU milk prices up to January 2025

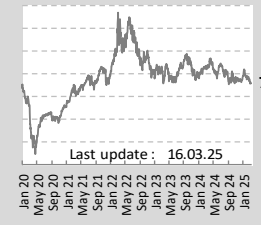


USD/Feed/Energy

EUR / USD Exchange Rate



OIL : Europe Brent Spot Price (USD/Barrel)



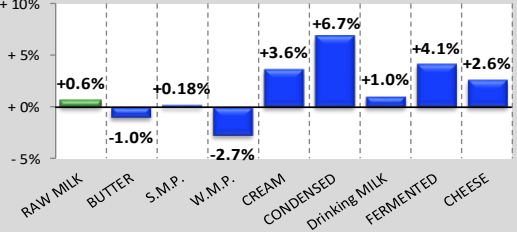
Feed / Energy quotations (evolution compared to the average of the previous 4 weeks) (week 11)

Feed costs **-2.9%**

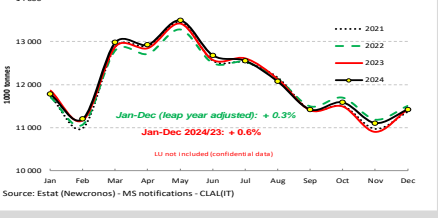
Energy costs **-4.3%**

EU Productions

EU Productions (Jan-Dec 2024 compared to Jan-Dec 2023)

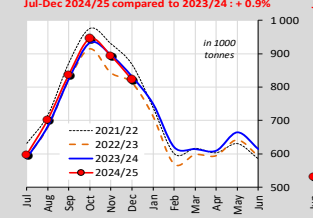


EU - Cows' milk collected

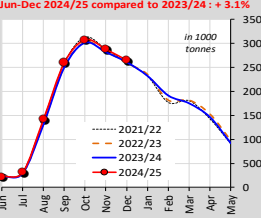


World Productions

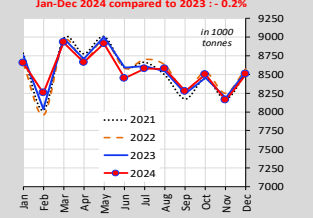
Australian milk production



NZ milk production



U.S. milk production

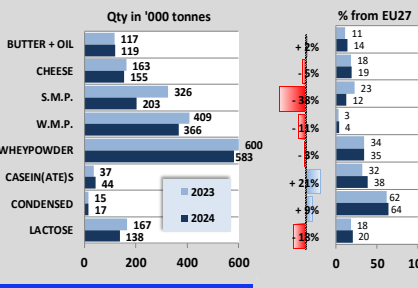


EU Trade

EU Exports - Top 3 destinations in 2024

	BUTTER				CHEESE			
	2022	2023	2024	% 2024/23	2022	2023	2024	% 2024/23
Total to third countries*	203 627	233 237	228 714	↘ -2%	1 224 231	1 273 785	1 272 494	↘ -0.1%
USA	37 611	42 712	59 859	↗ +40%	390 067	401 809	395 598	↘ -2%
United Kingdom	54 424	43 558	47 806	↗ +10%	120 385	117 301	130 054	↗ +12%
China	10 604	13 027	15 273	↗ +17%	102 949	91 045	75 086	↘ -18%

CHINA IMPORTS (Jan-Nov 2024 compared to 2023)



MAIN EXPORTING THIRD COUNTRIES

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2024 /23	Qty in ktons	% 2024 /23	Qty in ktons	% 2024 /23	Qty in ktons	% 2024 /23
EU*	259	↘ -4%	1 272	↘ -0%	664	↘ -8%	194	↘ -19%
New Zealand	379	↗ +11%	337	↘ -2%	390	↘ -3%	1 227	↗ +1%
United States	41	↗ +24%	469	↗ +18%	696	↘ -7%	24	↘ -3%
Australia	20	↗ +163%	150	↗ +30%	152	↗ +28%	49	↗ +42%
United Kingdom	41	↘ -21%	182	↗ +11%	46	↘ -30%	13	↘ -47%
Iran	30	↗ +129%	104	↗ +13%	118	↗ +20%	13	↗ +60%

MAIN IMPORTING THIRD COUNTRIES

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2024 /23	Qty in ktons	% 2024 /23	Qty in ktons	% 2024 /23	Qty in ktons	% 2024 /23
China	119	↗ +2%	155	↘ -5%	203	↘ -38%	366	↘ -11%
United Kingdom	58	↗ +9%	414	↗ +4%	11	↘ -10%	14	↘ -24%
Mexico	28	↗ +122%	186	↗ +13%	175	↘ -44%	7	↗ +84%
Algeria (Mirrored)	3	↘ -4%	24	↗ +55%	183	↗ +16%	222	↘ -5%
Indonesia	25	↗ +21%	25	↗ +4%	189	↗ +12%	67	↘ -7%
United States	99	↗ +34%	195	↗ +11%	0	↘ -39%	17	↗ +29%

Event 376 18 March 2025

Butter Milk Powder **+0.0%** (Average price USD/MT, FAS) \$4 245

Anhydrous Milk Fat **-1.8%** (\$ 6 561)

Butter **+1.1%** (\$ 7 667)

Cheddar **N.A.**

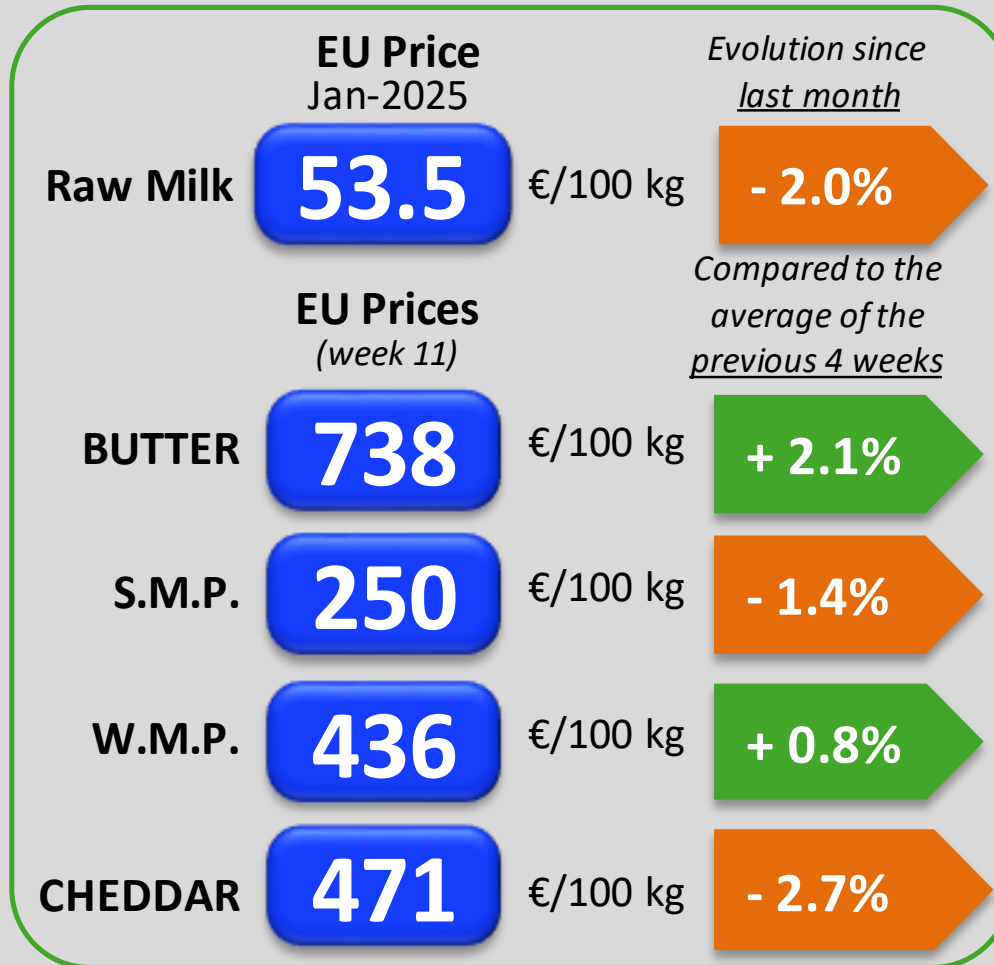
Lactose **+1.0%** (\$ 4 976)

Skim Milk Powder **+0.5%** (\$ 1 165)

Whole Milk Powder **-0.4%** (\$ 2 729)

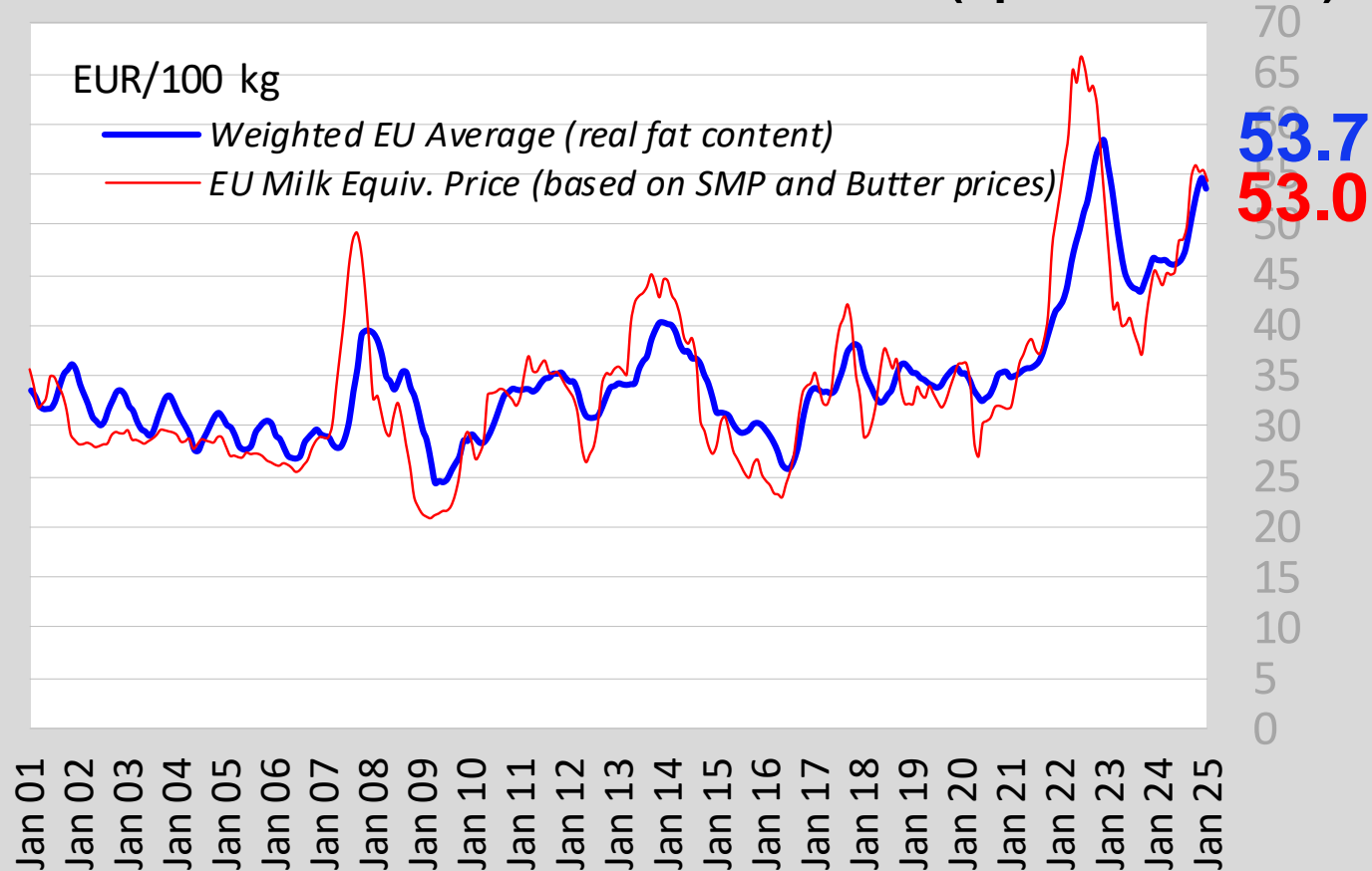
Whole Milk Powder **+0.2%** (\$ 4 052)

EU Prices



Source : DG AGRI – Reg. 2017/1185 Art. 11 & 12

EU evolutive¹ Raw Milk Prices Evolution (up to Feb 2025²)

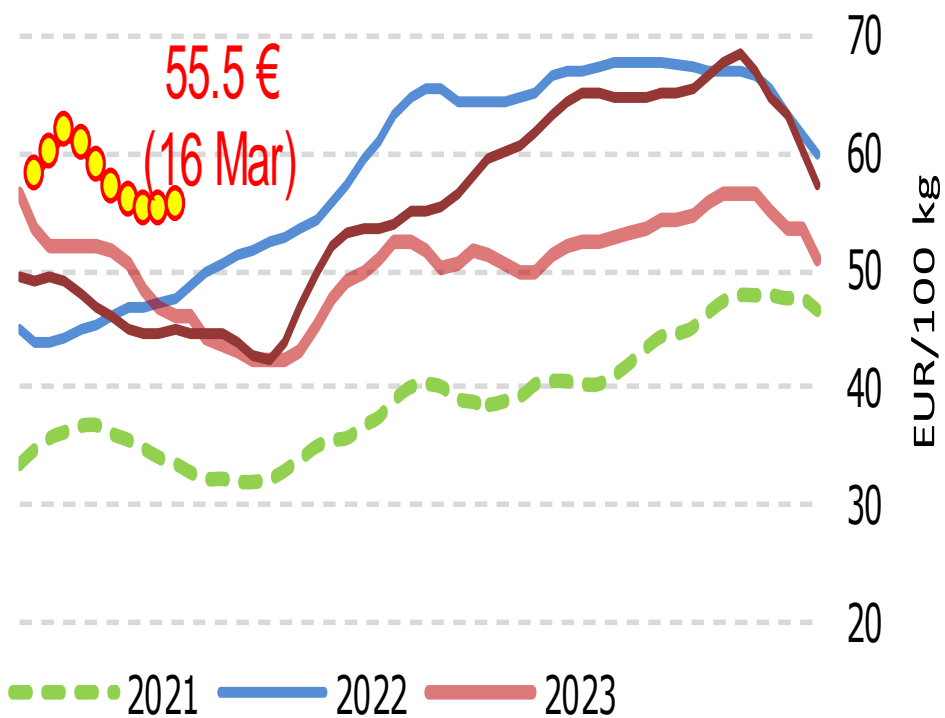


Source : DG AGRI – Reg. 2017/1185 Art. 12(a) - Annex II.4(a)

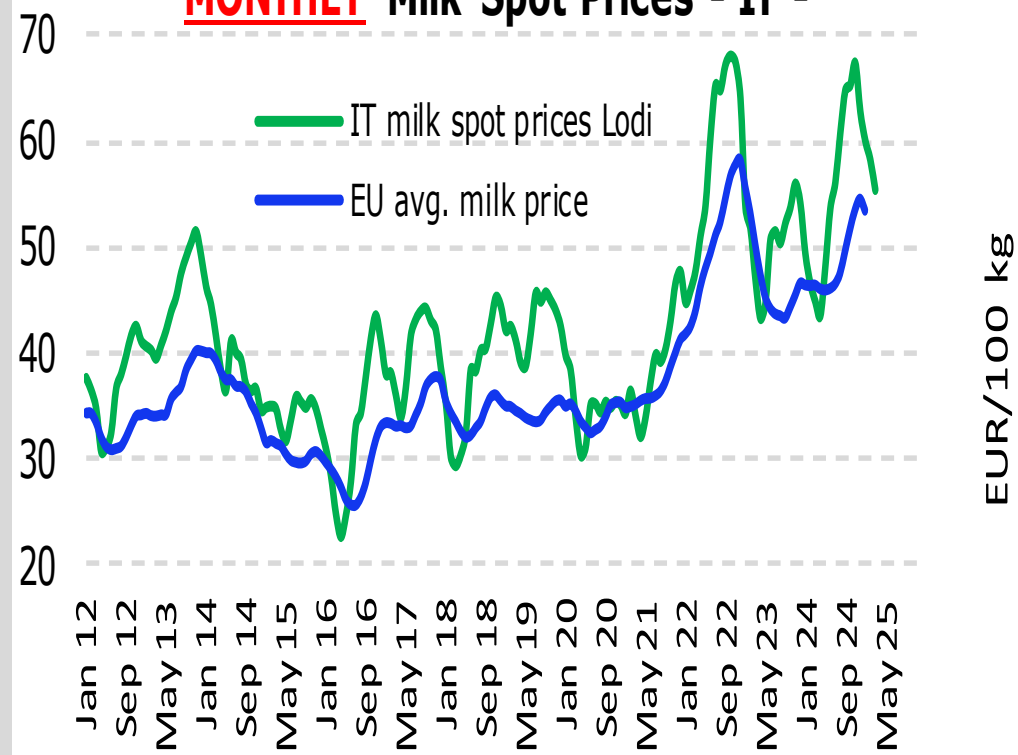
¹ EU evolutive: EU-15 (before 2004), EU-25 (2004 to 2006), EU-27 (2007 to 2013), EU-28 (2013 to 01/2020), EU-27 without UK (from 02/2020 onwards)

²: provisional figures

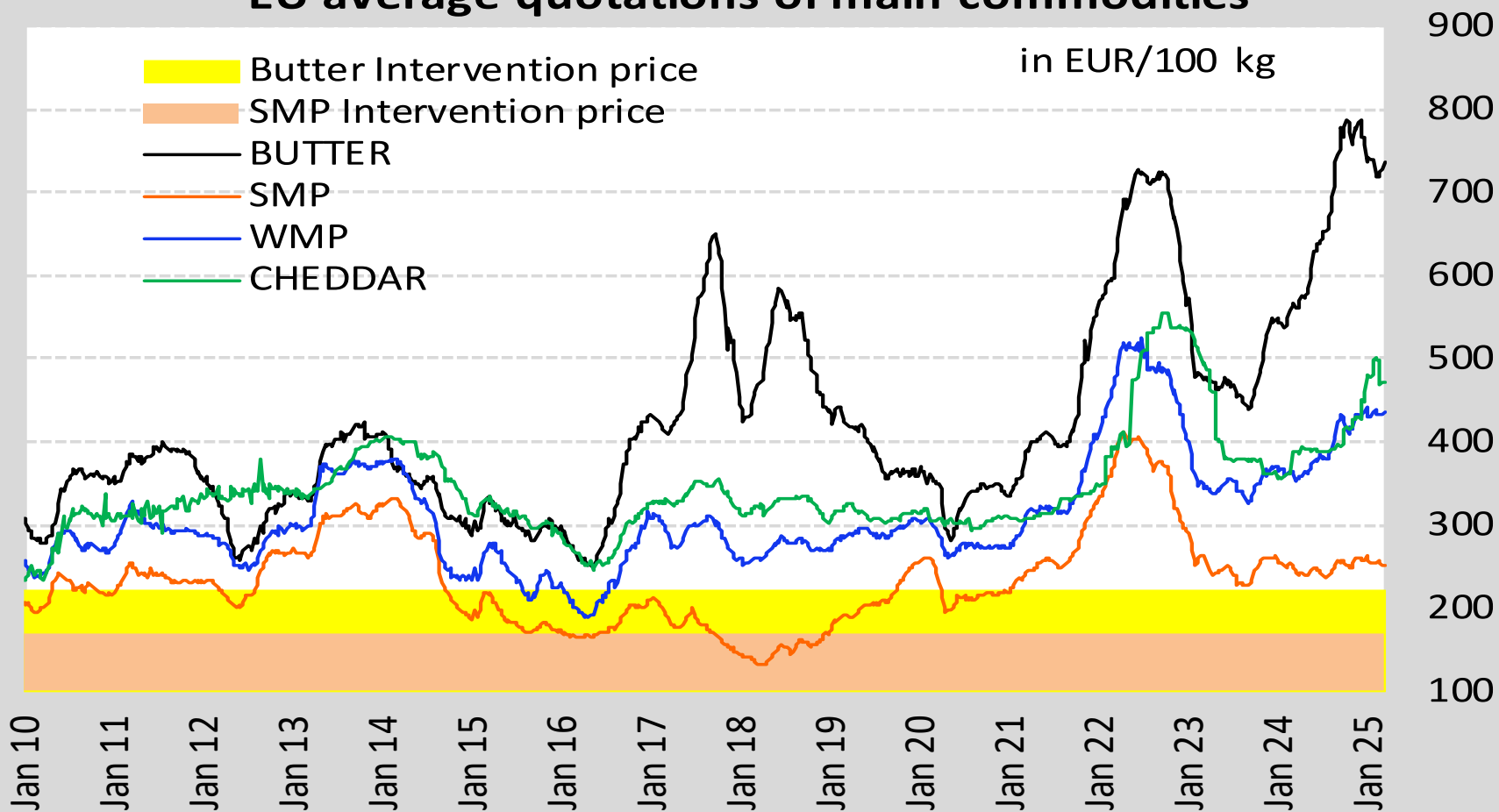
WEEKLY Milk Spot Prices - IT -



MONTHLY Milk Spot Prices - IT -



EU average quotations of main commodities



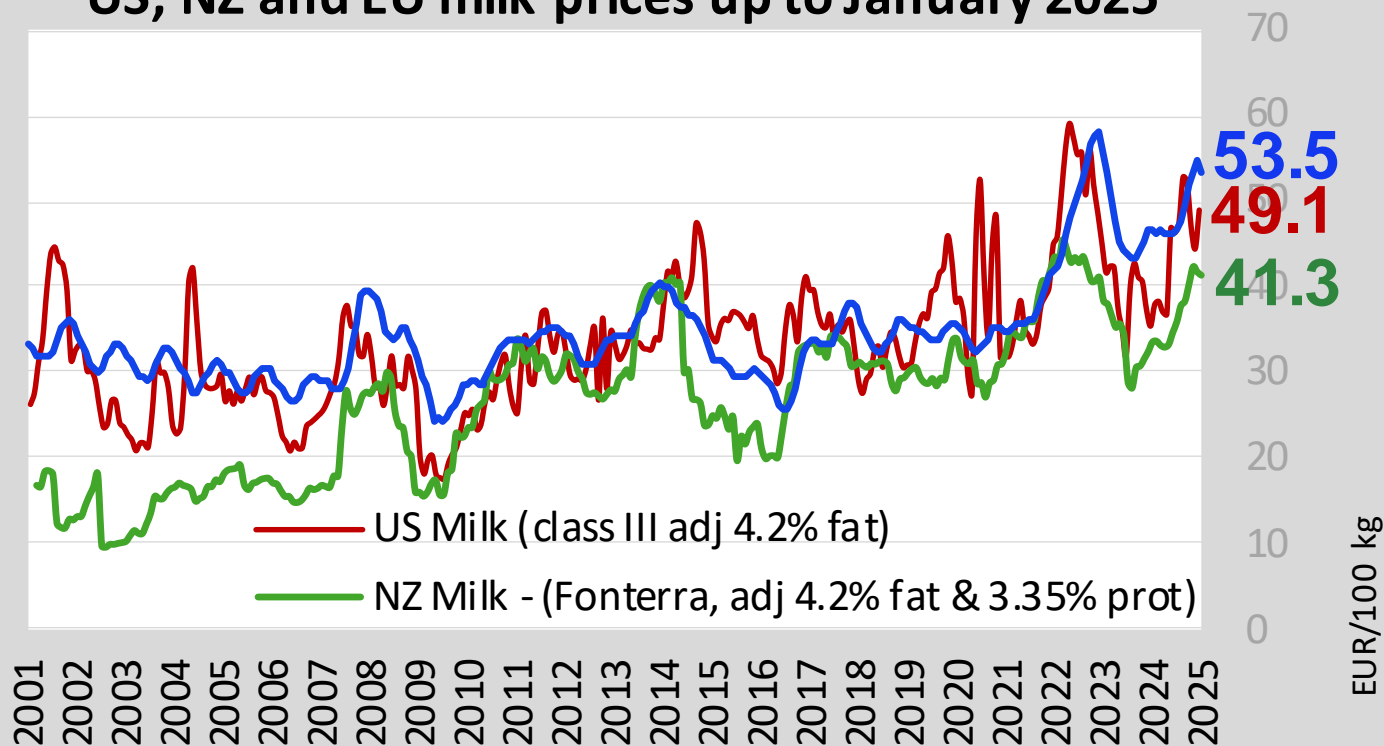
Source : DG AGRI - Reg. 2017/1185 Art. 11 - Annex I.7

LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 16.03.2025			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
Butter	7 577	7 550	5 142	➡ + 0.6%	➡ + 2.2%	➡ - 0.7%
SMP	2 634	2 950	2 554	➡ - 1.7%	➡ + 2.2%	➡ - 4.0%
WMP	4 499	4 038	4 553	➡ - 0.9%	➡ - 1.5%	➡ - 3.5%
Cheddar	4 900	4 950	3 737	⬇ - 5.9%	➡ + 1.0%	⬇ - 8.6%

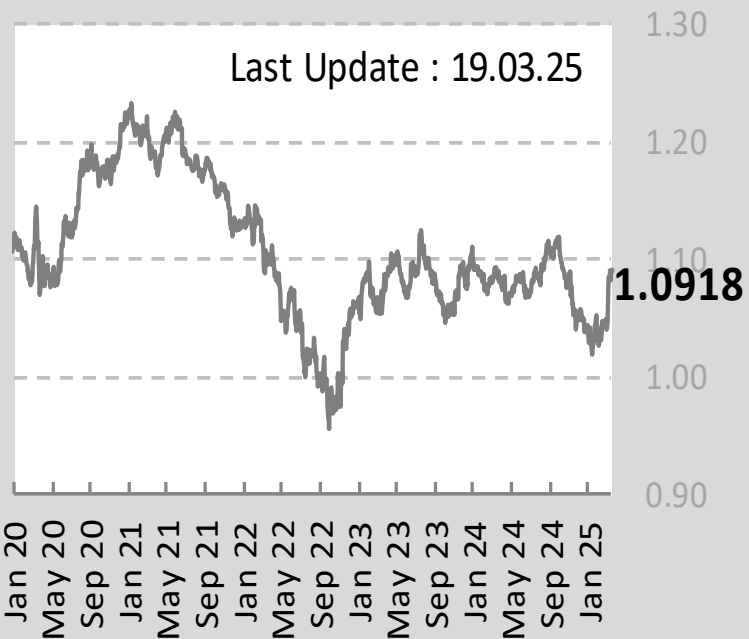
Source : DG AGRI, USDA

US, NZ and EU milk prices up to January 2025



EUR / USD Exchange Rate

Last Update : 19.03.25



Source : European Central Bank

Feed / Energy quotations

(evolution compared to the average of the previous 4 weeks)

(week 11)

Feed costs **- 2.9%**

Energy costs **- 4.3%**

Sources : Feed : DG AGRI, Clal.it
Energy : DG ENERGY

OIL : Europe Brent Spot Price

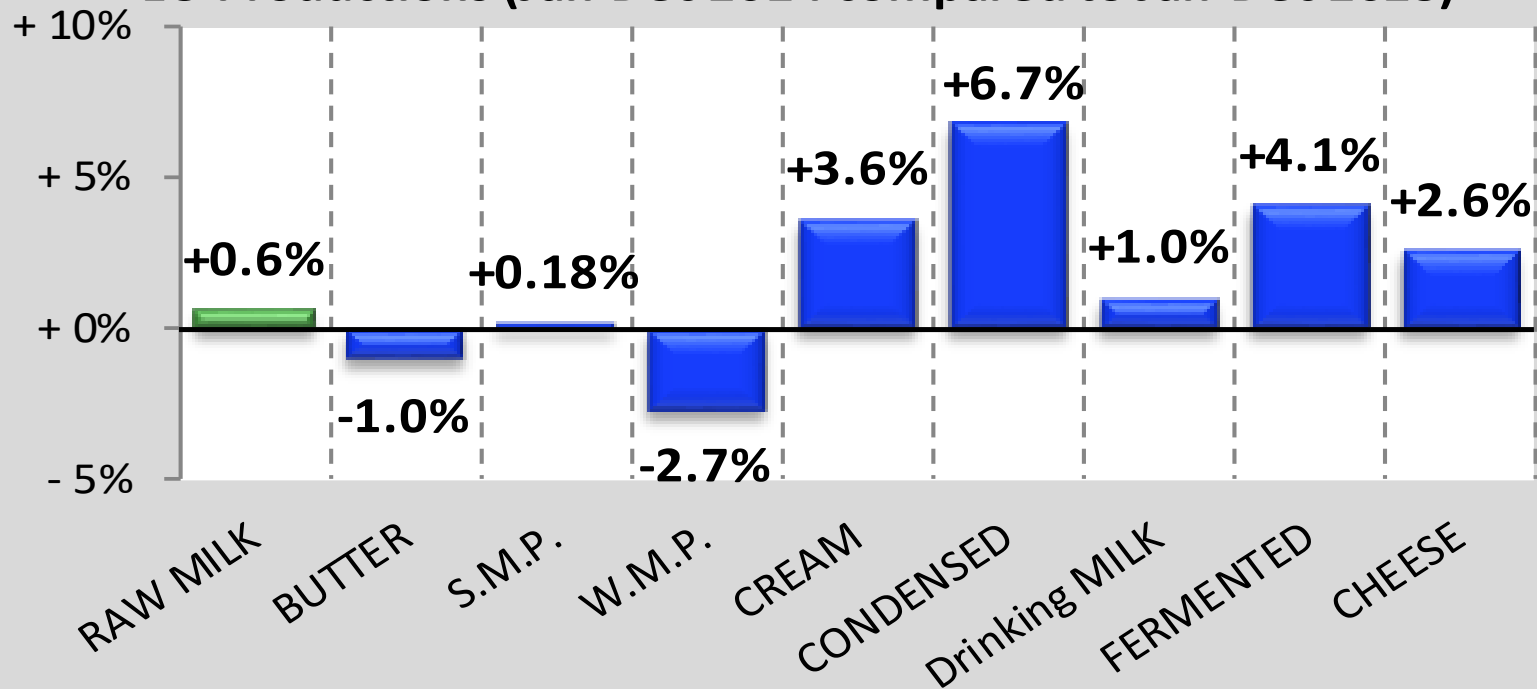
(USD/Barrel)



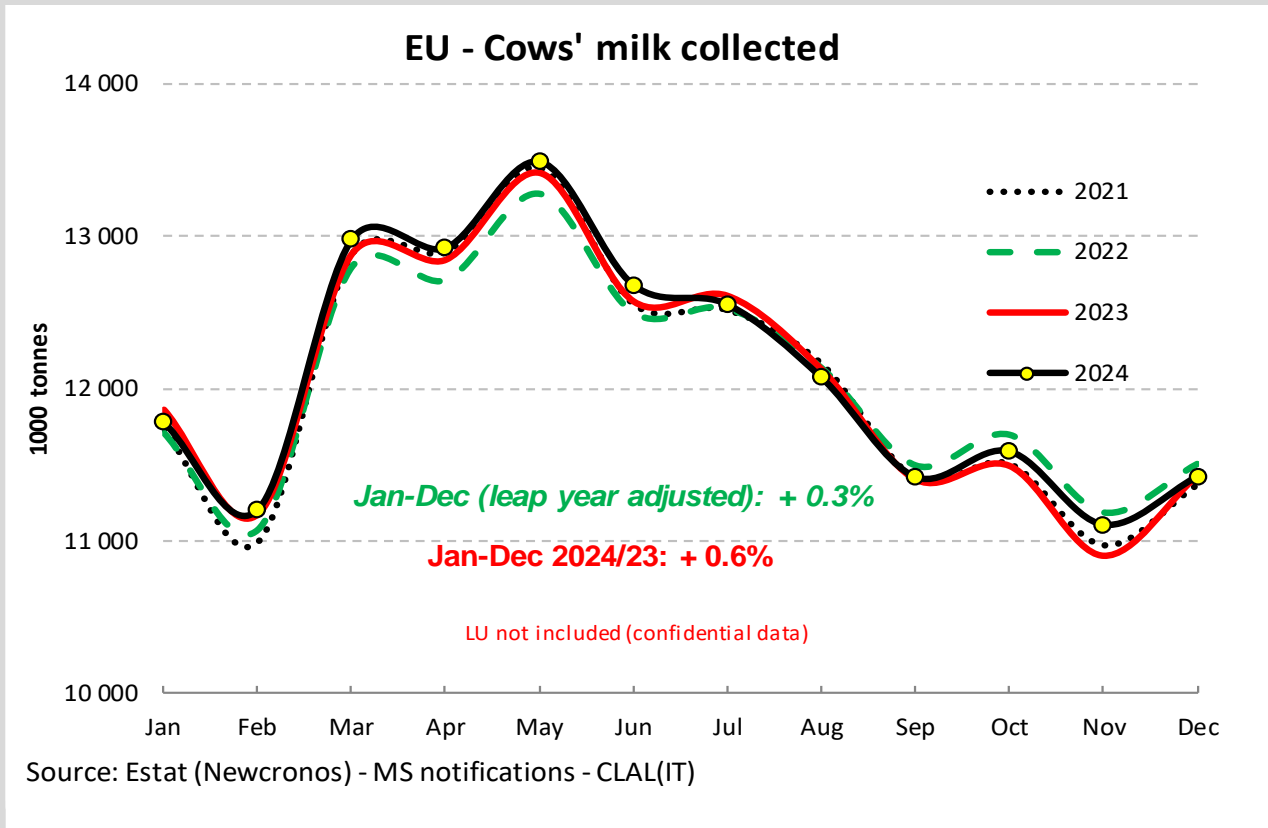
Last update : 16.03.25

Source : US eia

EU Productions (Jan-Dec 2024 compared to Jan-Dec 2023)



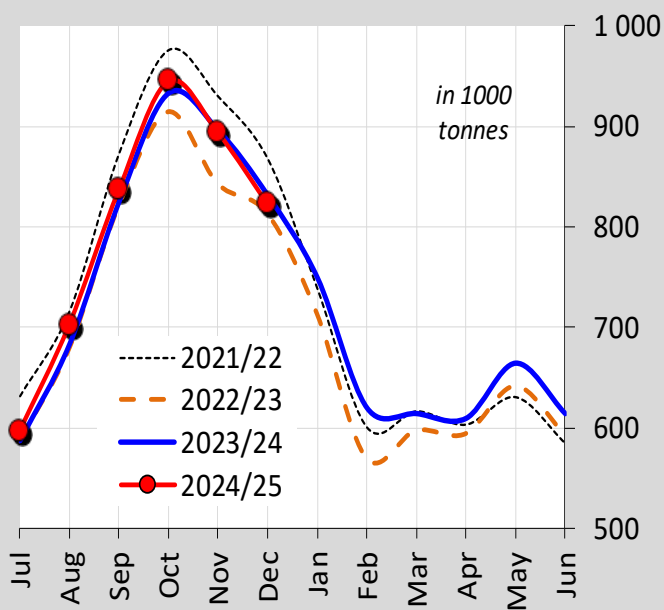
Source : EUROSTAT



Source : EUROSTAT, Reg. (EC) No 479/2010 Art. 1(a)1

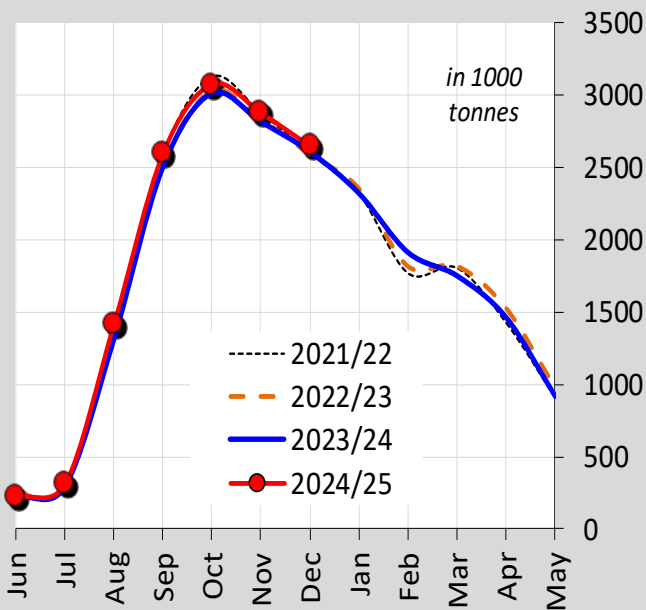
Australian milk production

Jul-Dec 2024/25 compared to 2023/24 : + 0.9%



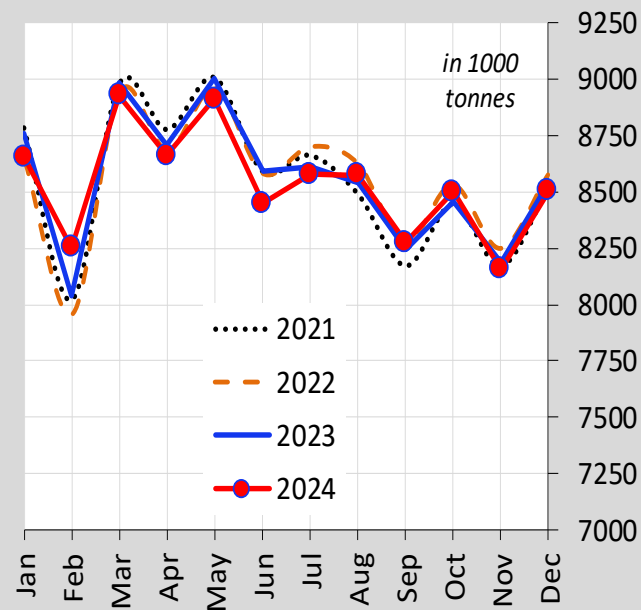
NZ milk production

Jun-Dec 2024/25 compared to 2023/24 : + 3.1%



U.S. milk production

Jan-Dec 2024 compared to 2023 : - 0.2%



Source : DairyAustralia, Dcanz, USDA

EU Exports - Top 3 destinations in 2024

Period : January-November

BUTTER				
<i>in Tonnes</i>	2022	2023	2024	% 2024/23
Total to third countries *	203 627	233 237	228 714	👉 - 2%
<i>USA</i>	37 611	42 712	59 859	👆 + 40%
<i>United Kingdom</i>	54 424	43 558	47 806	👆 + 10%
<i>China</i>	10 604	13 027	15 273	👆 + 17%

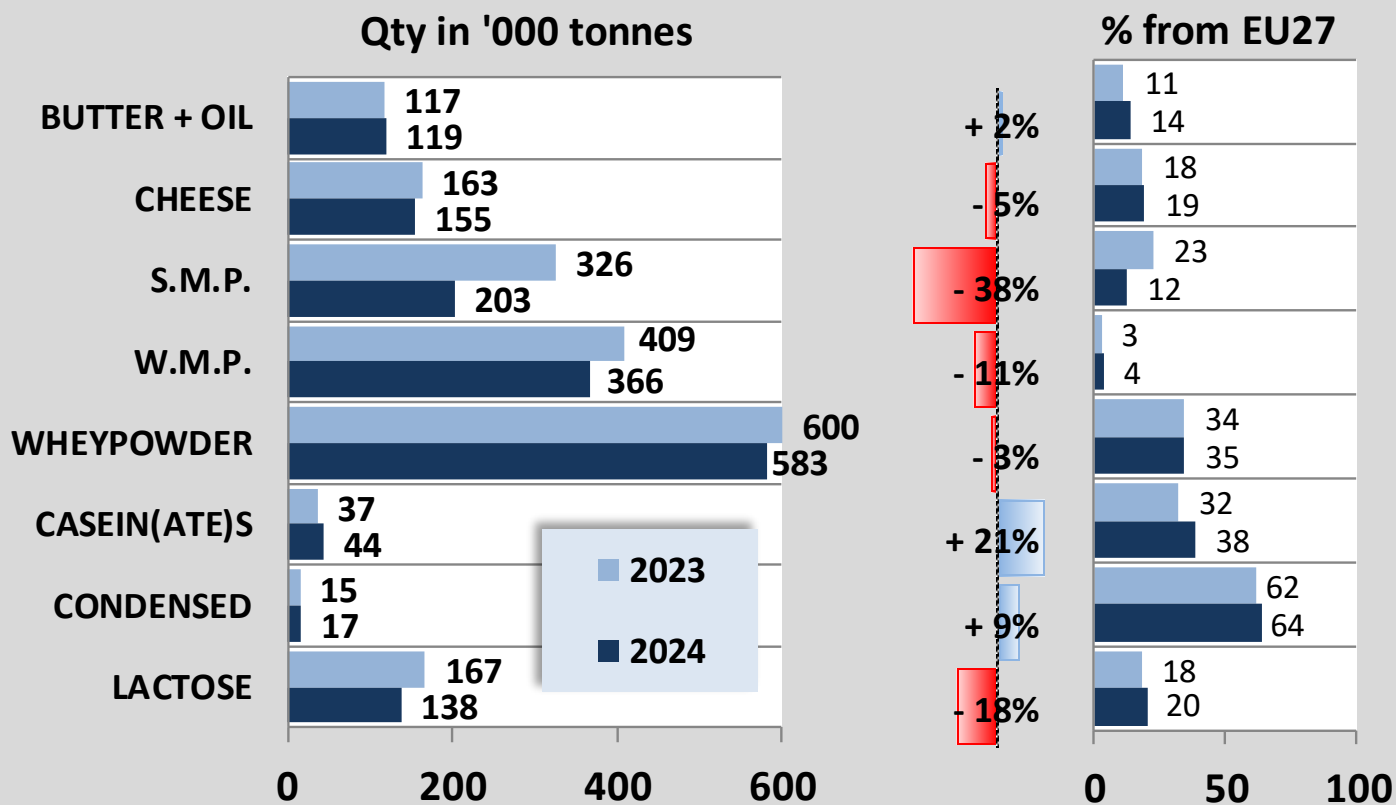
CHEESE				
<i>in Tonnes</i>	2022	2023	2024	% 2024/23
Total to third countries *	1 224 231	1 273 785	1 272 494	👉 - 0.1%
<i>United Kingdom</i>	390 067	401 809	395 598	👉 - 2%
<i>USA</i>	120 385	117 301	130 054	👆 + 11%
<i>Japan</i>	102 949	91 045	75 086	👇 - 18%

S.M.P.				
<i>in Tonnes</i>	2022	2023	2024	% 2024/23
Total to third countries *	643 083	723 606	663 824	👇 - 8%
<i>Algeria</i>	105 375	133 598	158 029	👆 + 18%
<i>Egypt</i>	35 732	46 060	48 229	👉 + 5%
<i>Philippines</i>	31 548	23 895	36 773	👆 + 54%

W.M.P.				
<i>in Tonnes</i>	2022	2023	2024	% 2024/23
Total to third countries *	218 757	240 532	193 739	👇 - 19%
<i>Oman</i>	48 249	39 940	40 229	👉 + 1%
<i>United Kingdom</i>	14 928	16 497	15 214	👇 - 8%
<i>China</i>	19 968	12 907	13 569	👆 + 5%

Source : EUROSTAT

CHINA IMPORTS (Jan-Nov 2024 compared to 2023)





MAIN EXPORTING THIRD COUNTRIES

Jan-Nov 2024 compared to 2023	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2024 /23	Qty in ktons	% 2024 /23	Qty in ktons	% 2024 /23	Qty in ktons	% 2024 /23
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MAIN IMPORTING THIRD COUNTRIES

Jan-Nov 2024 compared to 2023

		BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
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Source : Trade Data Monitor



GDT Auction

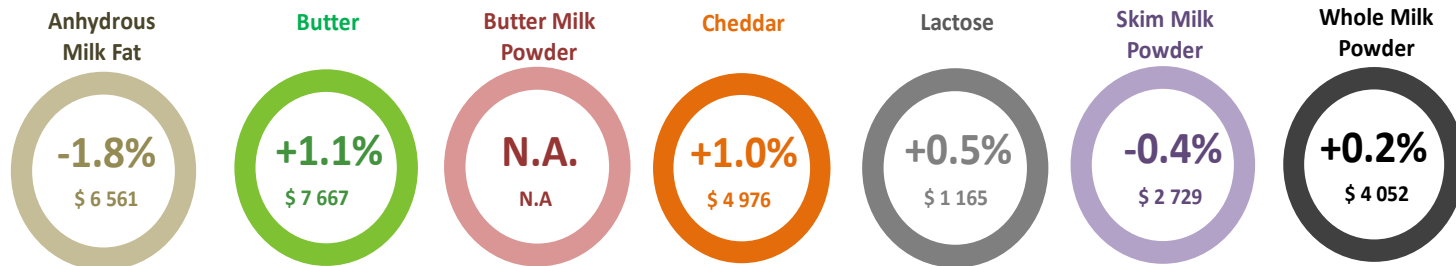
Event 376

18 March 2025

+0.0%

Average price (USD/MT, FAS)

\$4 245



Source : Global dairy trade



Previous

Agriculture
and Rural
Development

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