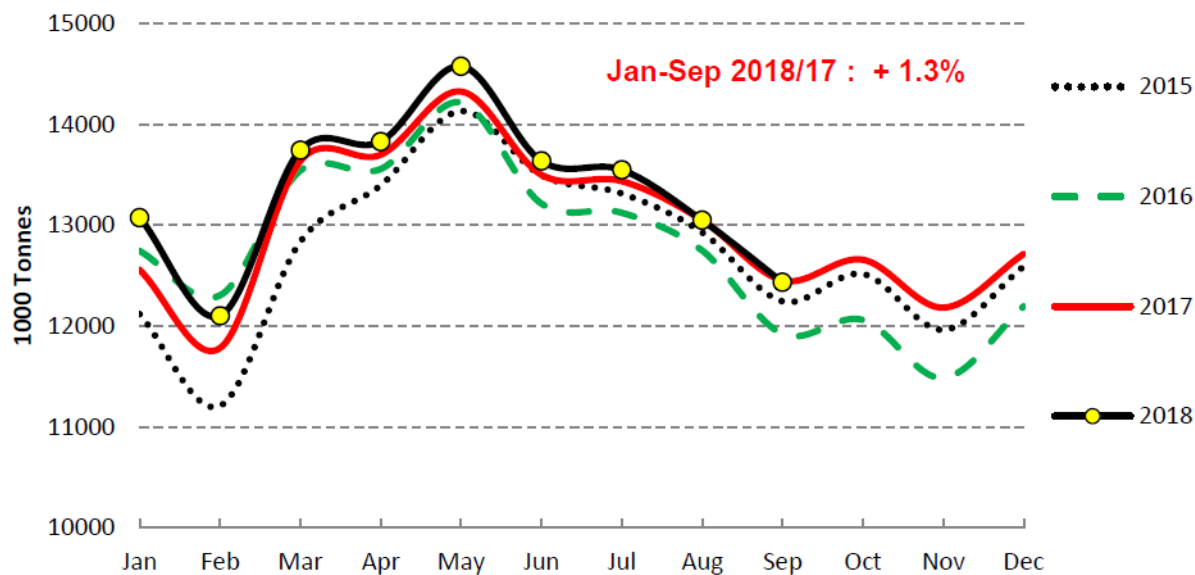




Milk Market Situation

Brussels, 20 November 2018

EU - Cows' milk collected



Source : Estat - Newcronos

Last update : Jan-Sep

Sep 18 compared to Sep 17

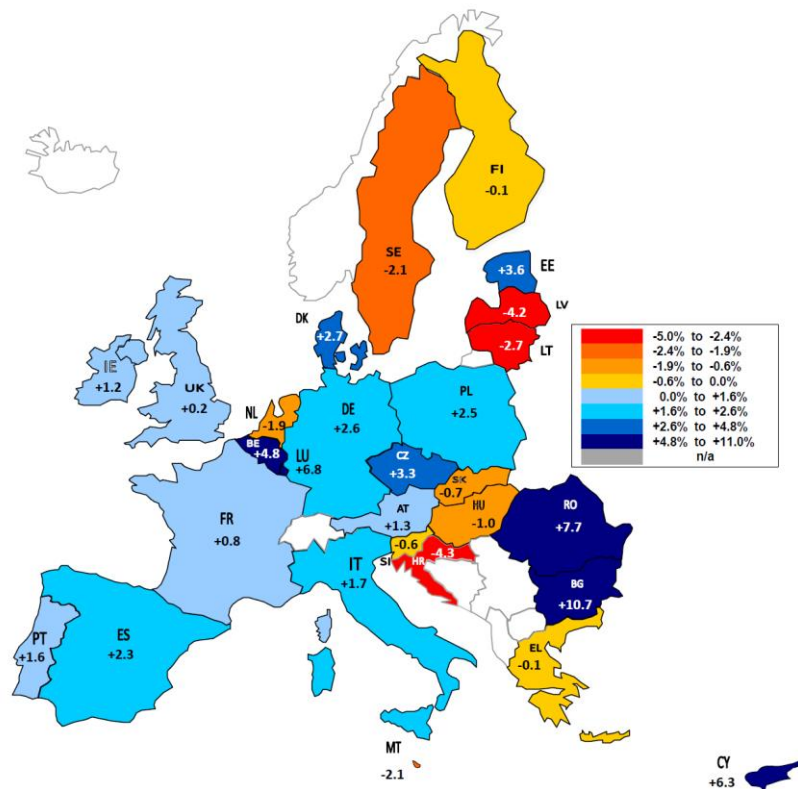
Rank	evolution in %		evolution in 1000 Tons	
	MS	%	MS	Tons
1.	IE	+ 9.4%	IE	+ 64
2.	RO	+ 5.7%	PL	+ 23
3.	CY	+ 5.4%	UK	+ 9
4.	BG	+ 3.2%	DK	+ 9
5.	EL	+ 2.8%	BE	+ 8
6.	BE	+ 2.6%	RO	+ 5
7.	LU	+ 2.6%	CZ	+ 2
8.	PL	+ 2.4%	BG	+ 2
9.	DK	+ 1.9%	EL	+ 1
10.	EE	+ 1.5%	CY	+ 1
11.	CZ	+ 0.8%	EE	+ 1
12.	UK	+ 0.8%	LU	+ 1
13.	DE	+ 0.0%	DE	+ 0
14.	ES	- 0.5%	MT	- 0
15.	HU	- 0.7%	HU	- 1
16.	PT	- 1.5%	SK	- 1
17.	FI	- 1.6%	SI	- 2
18.	FR	- 1.7%	PT	- 2
19.	SK	- 1.9%	ES	- 3
20.	MT	- 2.0%	HR	- 3
21.	SE	- 2.0%	FI	- 3
22.	IT	- 2.0%	LV	- 4
23.	SI	- 3.4%	SE	- 4
24.	NL	- 4.5%	LT	- 6
25.	LT	- 4.8%	AT	- 12
26.	LV	- 4.9%	IT	- 19
27.	AT	- 4.9%	FR	- 33
28.	HR	- 7.5%	NL	- 52
EU28		- 0.1%	EU28	- 19



European Commission

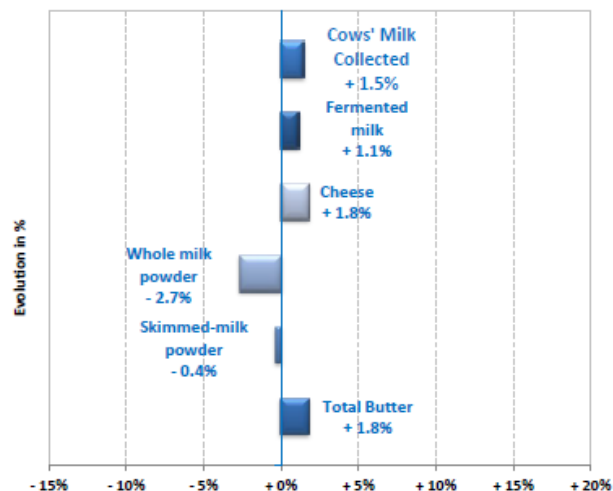
EU Milk Deliveries compared to last period (in %)

(Jan - Sep 2018 / Jan - Sep 2017)

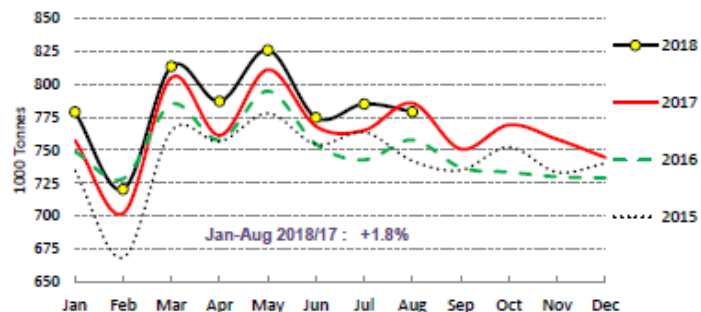


Source : MS' Communications to Eurostat, FEQA, AGEA, Reg.479/2010.1(a)1

EU-28 Deliveries/Productions development
(Jan-Aug 2018 compared to Jan-Aug 2017)



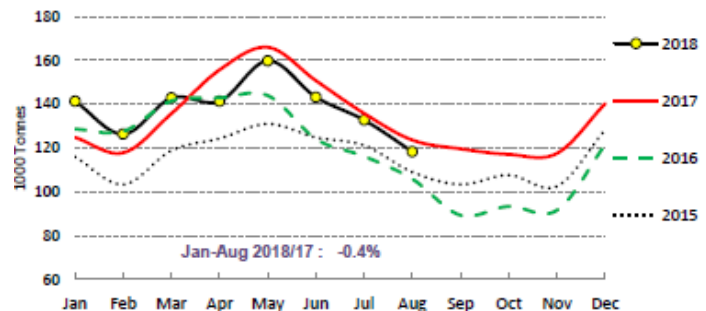
EU - Cheese



Source : Estat - Newcronos

Last Update : Jan-Aug

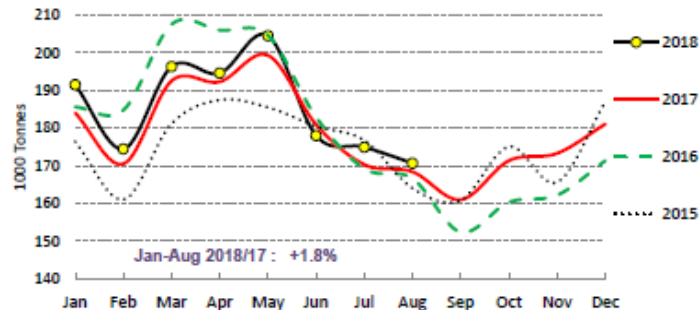
EU - Skimmed-milk powder



Source : Estat - Newcronos

Last Update : Jan-Aug

EU - Butter



Source : Estat - Newcronos

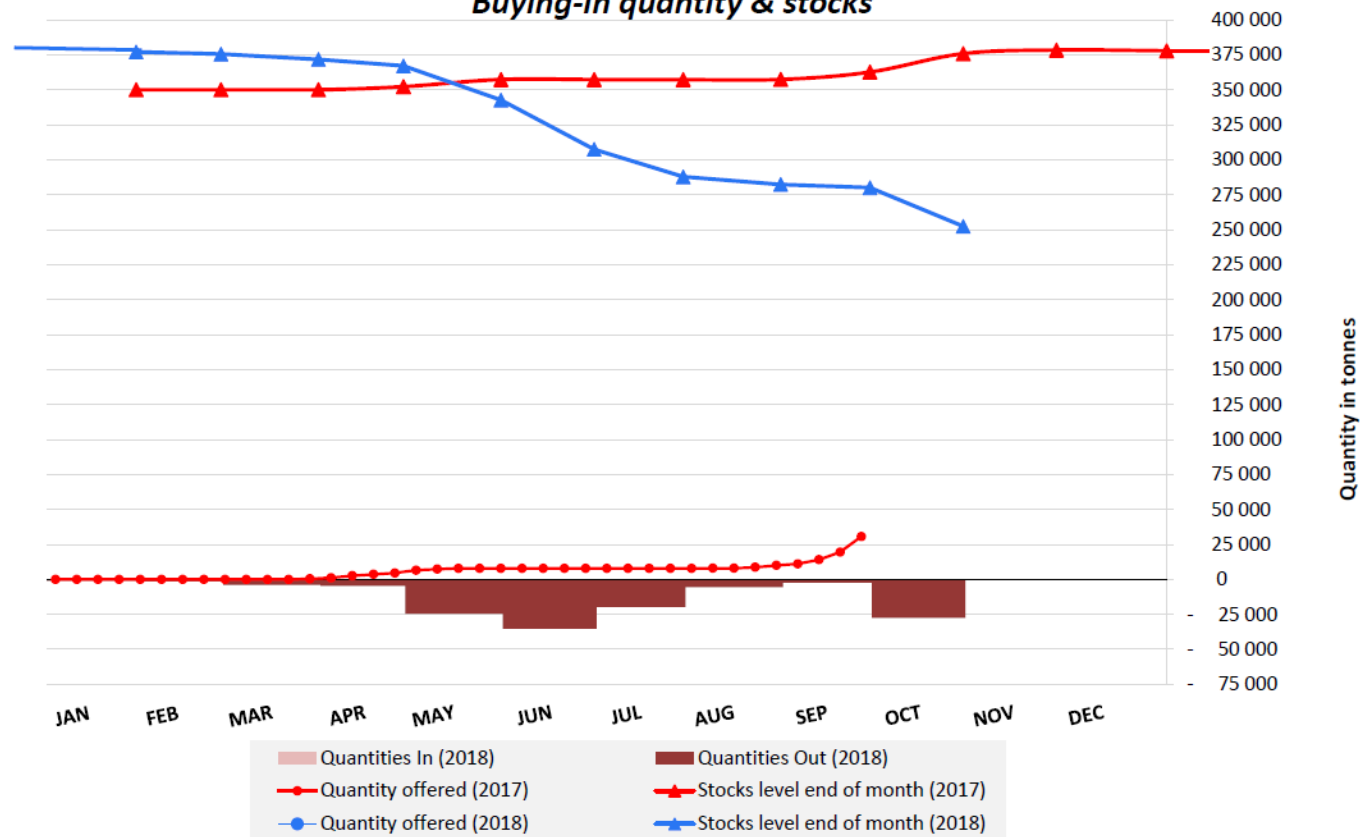
Last Update : Jan-Aug



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Commission

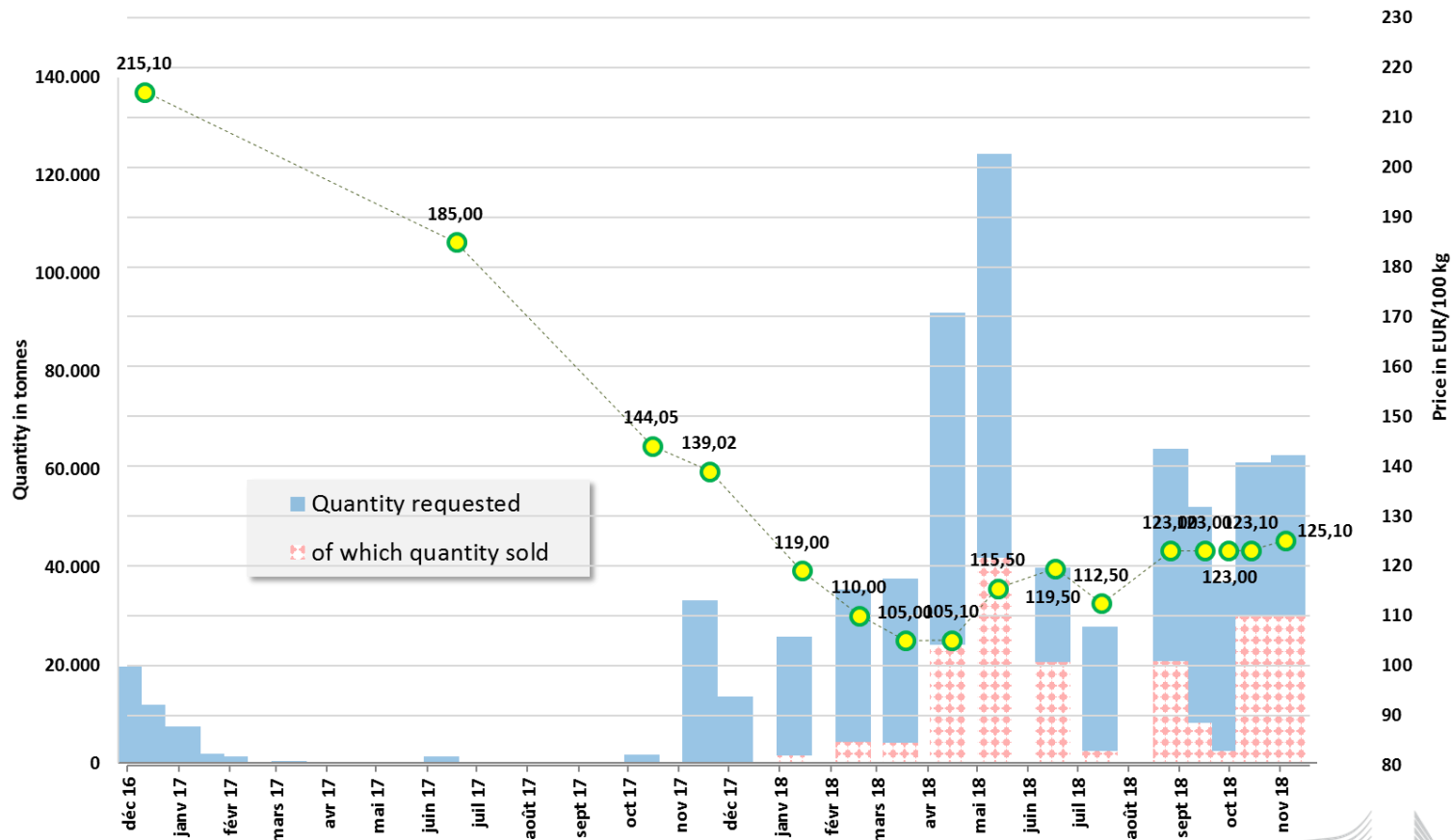
Public SMP Intervention scheme (2017-2018)

Buying-in quantity & stocks

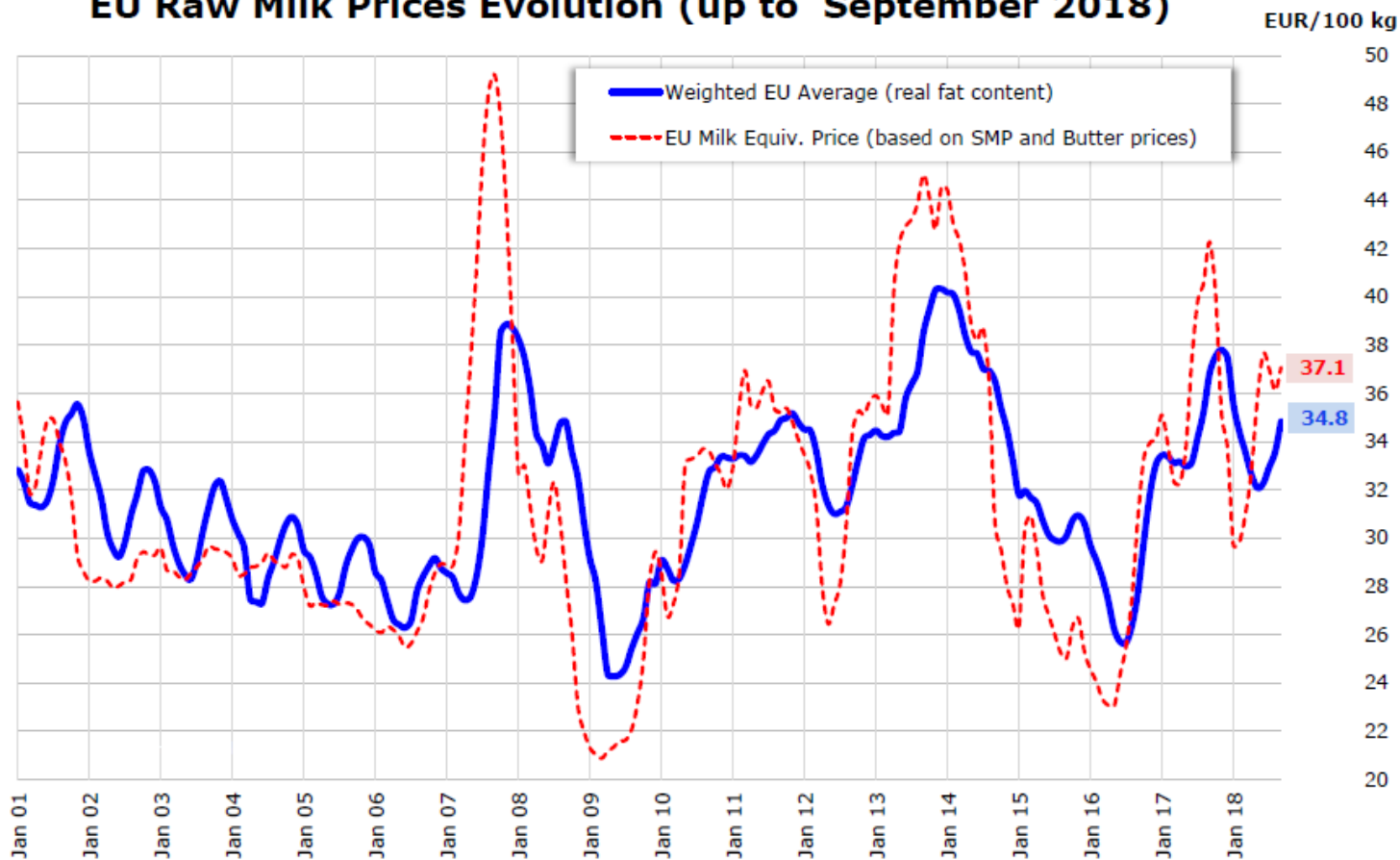


Tenders for the sale of SMP

Last update: 8/11/2018



EU Raw Milk Prices Evolution (up to September 2018)

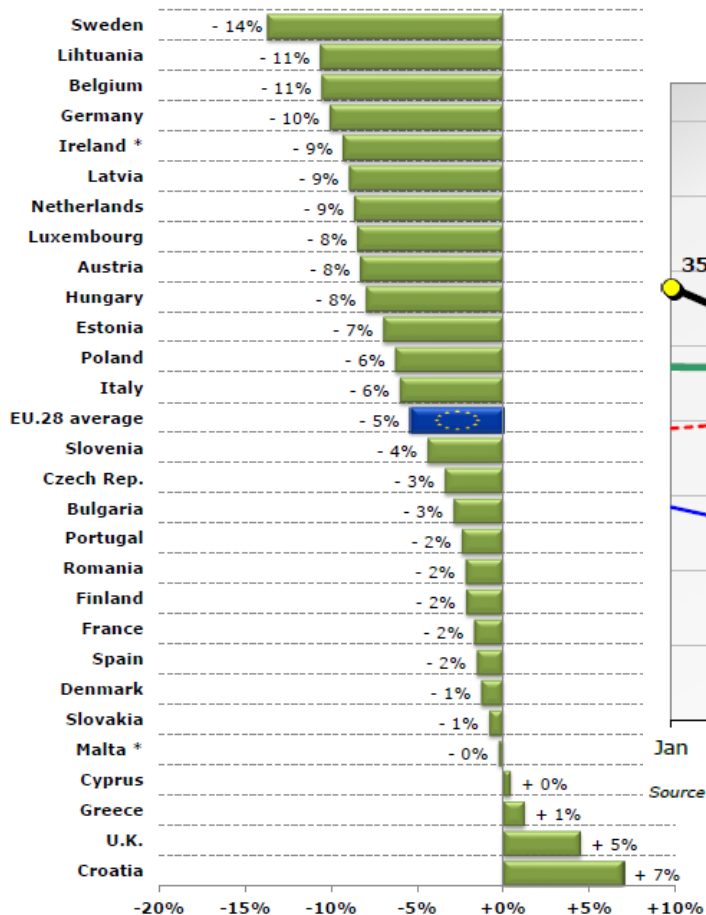


Source : MS' communications under Reg. (EU) No 2017/1185 Article 12(a) - Annex II.4(a)

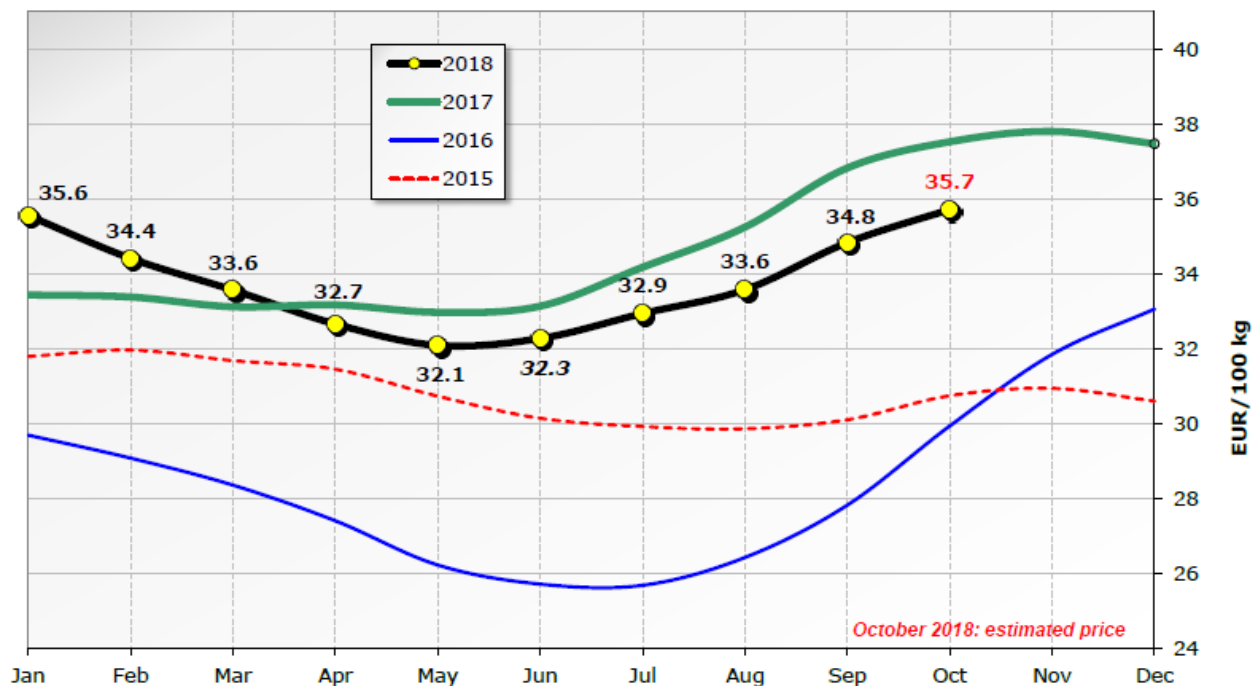


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Raw Milk Price evolution in September 2018 compared to September 2017



Milk Prices paid to the Producers EU (weight. avg.)



Source : Member States Reg. (EU) No 2017/1185 Article 12(a) - Annex II.4(a))

October 2018: estimated price

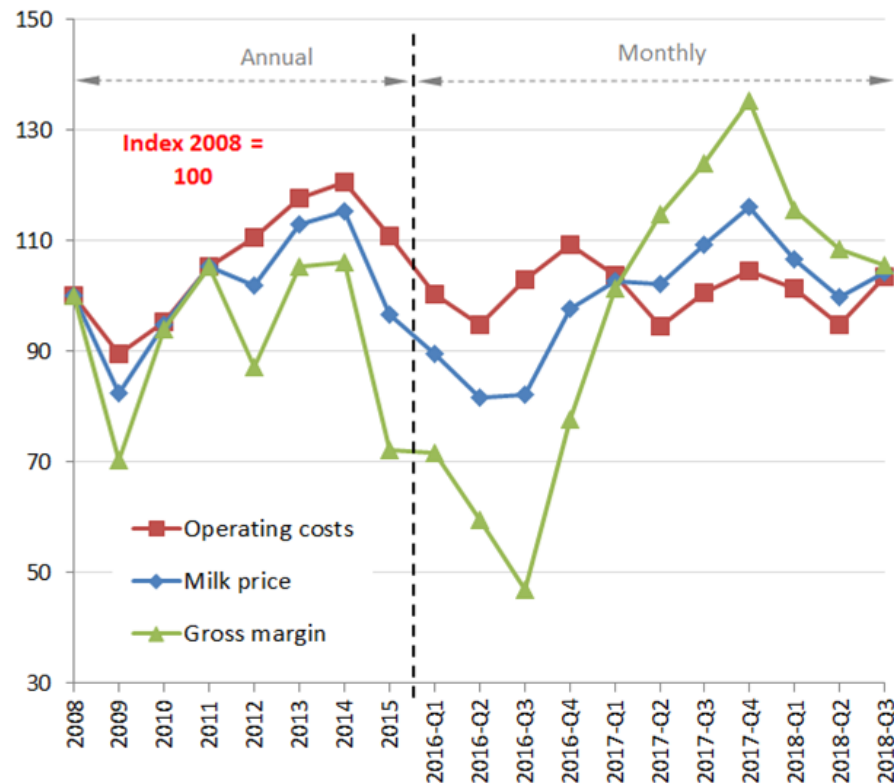


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* : estimated figures for Sep 2018

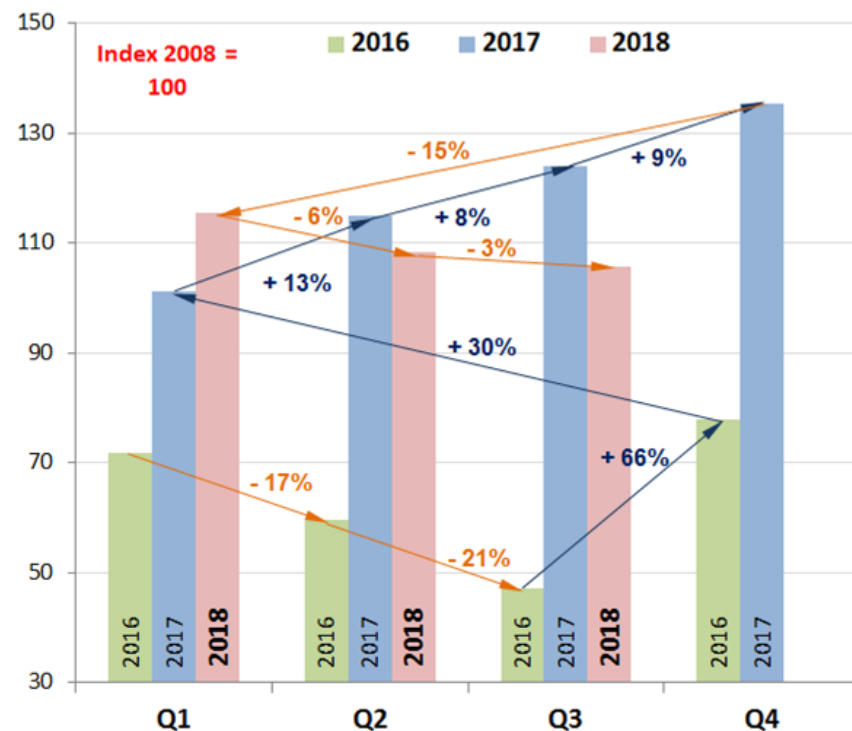
Source : Member States (Reg. (EU) No 2017/1185 Article 12(a) - Annex II.4(a))

EU Milk price, operating costs and margin per tonne



Source : FADN (base year 2015) + indexes (Eurostat, DG AGRI)

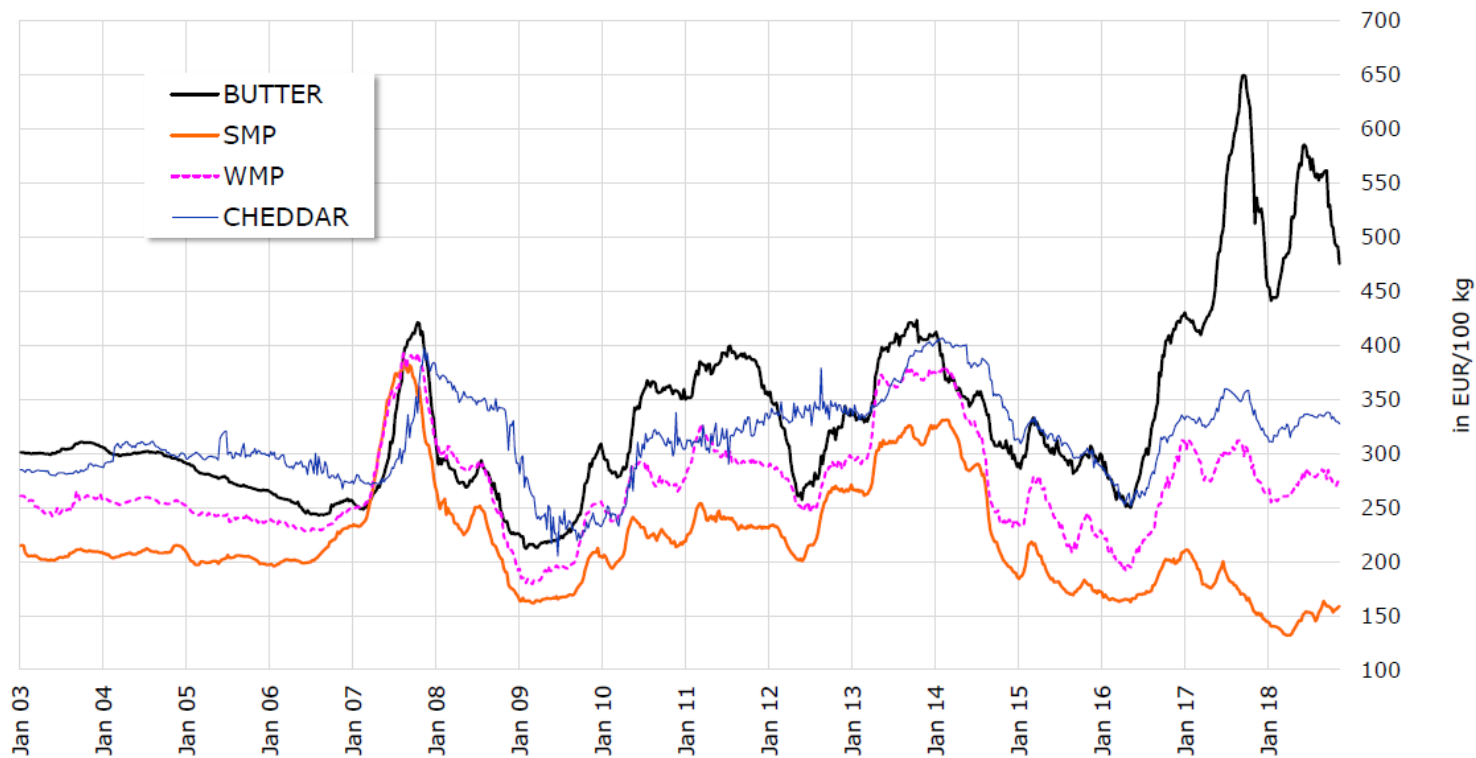
Estimation of EU Gross margin



Source : FADN (base year 2015) + indexes (Eurostat, DG AGRI)

EU Dairy Quotations

(EU Average Prices based on MS communication and weighted by production)



Source: Regulation (EU) No 17/1185 Article 11 - Annex I.7



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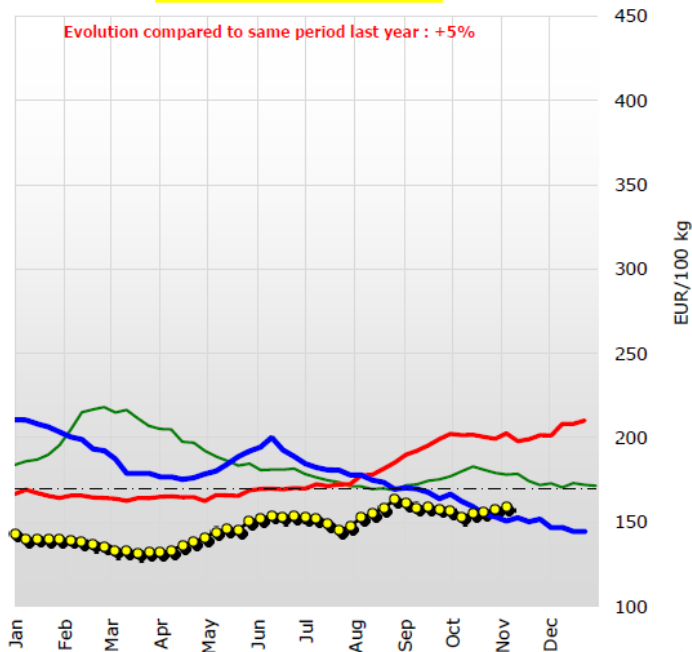
Prices of EU Dairy commodities

(Source: Regulation (EU) No 2017/1185 Article 11 - Annex I.7)

Weekly EU SMP Prices

Latest price : 159 EUR/100kg

Evolution compared to same period last year : +5%

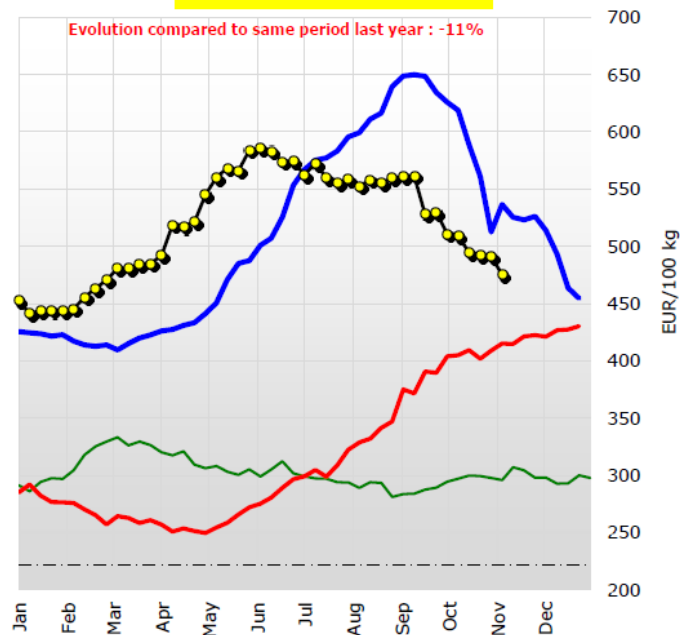


— 2015 — 2016 — 2017 —●— 2018 - - - IP 2017

Weekly EU BUTTER Prices

Latest price : 475 EUR/100kg

Evolution compared to same period last year : -11%



— 2015 — 2016 — 2017 —●— 2018 - - - IP 2017

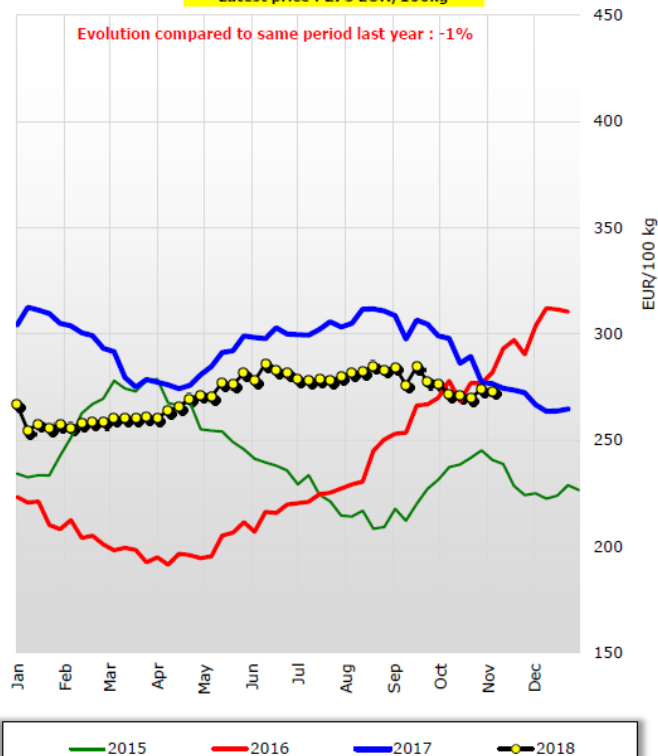


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Weekly EU WMP Prices

Latest price : 273 EUR/100kg

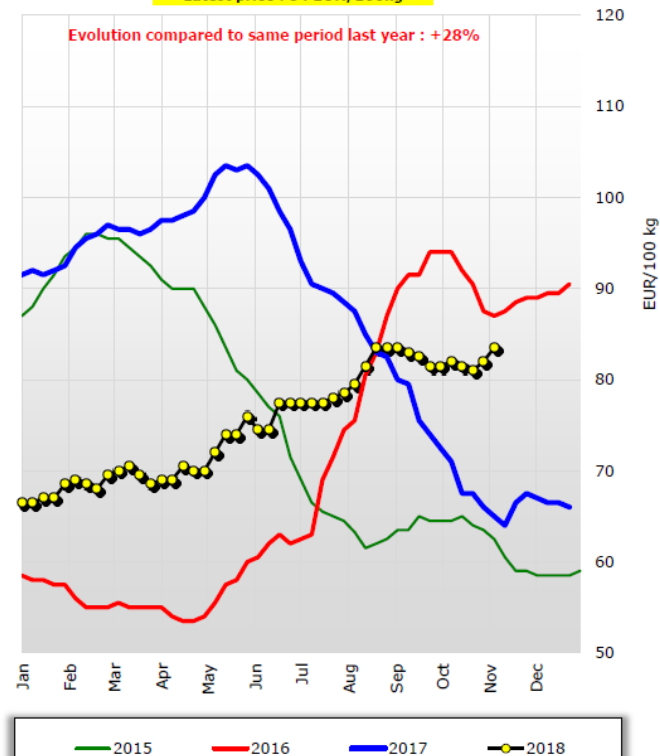
Evolution compared to same period last year : -1%



Weekly EU WheyPowder Prices

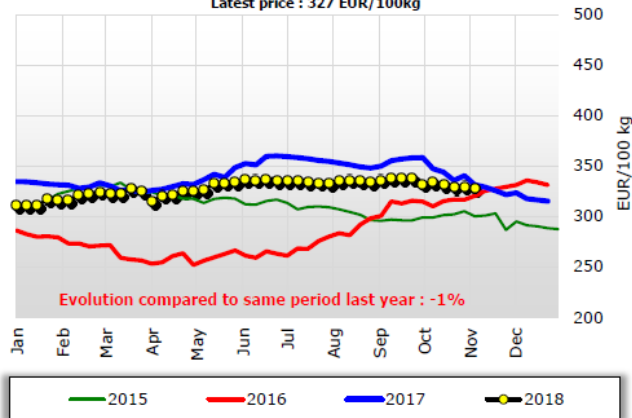
Latest price : 84 EUR/100kg

Evolution compared to same period last year : +28%



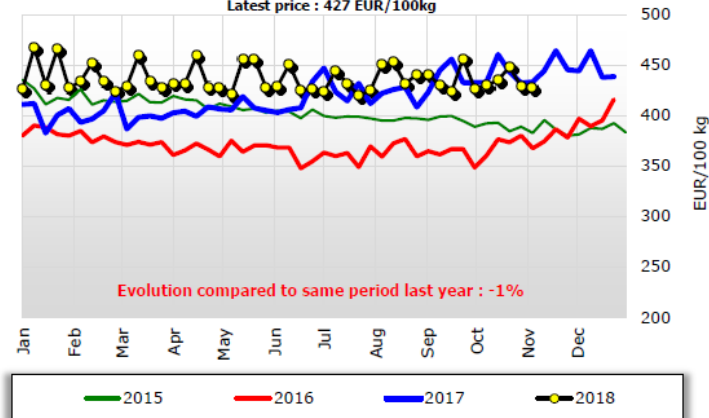
Weekly EU CHEDDAR Prices

Latest price : 327 EUR/100kg



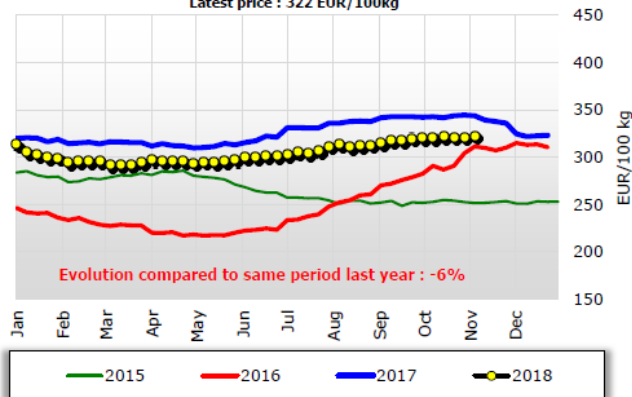
Weekly EU EMMENTAL Prices

Latest price : 427 EUR/100kg



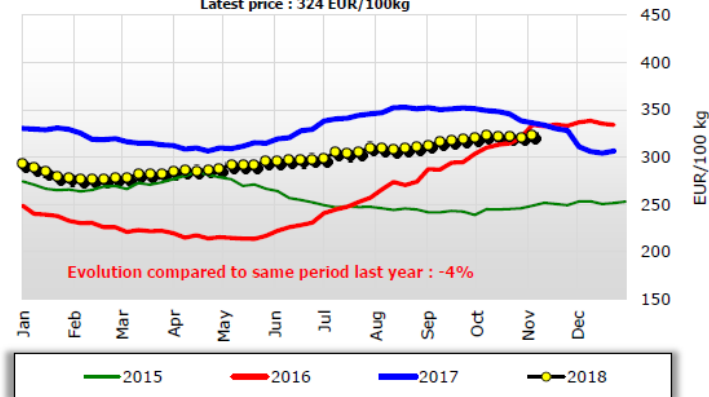
Weekly EU GOUDA Prices

Latest price : 322 EUR/100kg



Weekly EU EDAM Prices

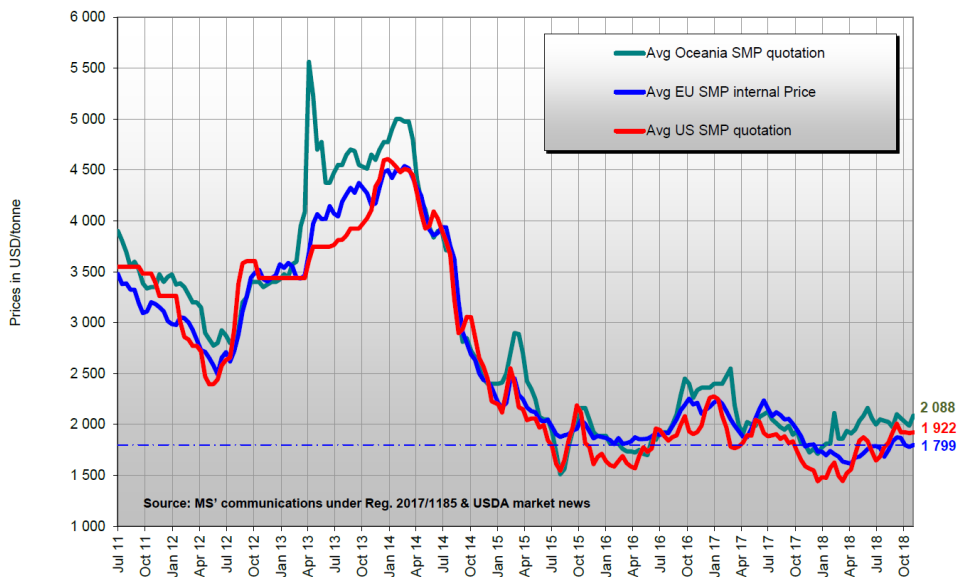
Latest price : 324 EUR/100kg



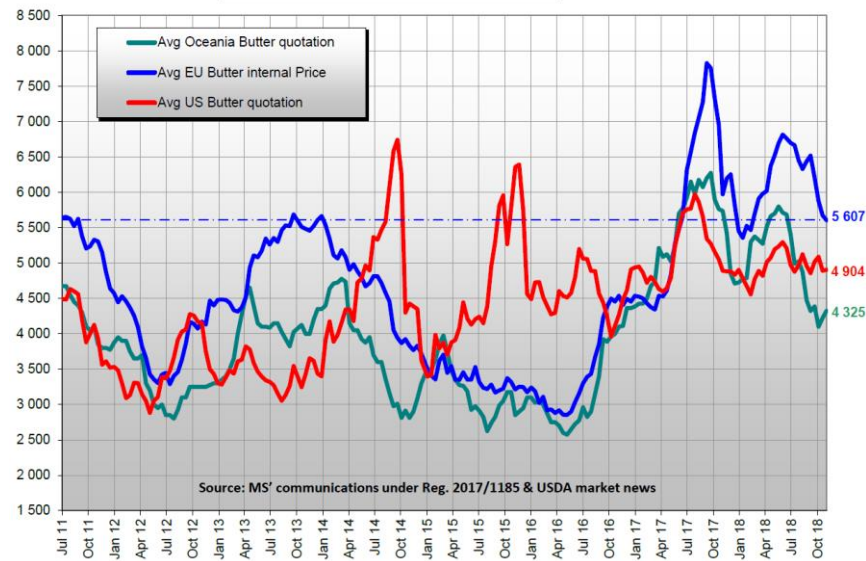
Latest World Quotations of Dairy Products

	Latest Quotations			Week - 2						Year - 1					
In US\$/t	11/11/2018			28/10/2018			% change (previous quotation)			12 November 2017			% change (1 year)		
	EU	Oceania	USA	EU	Oceania	USA	EU	Oceania	USA	EU	Oceania	USA	EU	Oceania	USA
Butter	5 607	4 325	4 904	5 673	4 225	4 892	↓ -1.2%	↑ +2.4%	→ +0.2%	5 973	5 738	4 891	↓ -6%	↓ -25%	→ +0%
SMP	1 799	2 088	1 922	1 780	1 988	1 916	↑ +1.1%	↑ +5.0%	→ +0.3%	1 786	1 800	1 590	→ +1%	↑ +16%	↑ +21%
WMP	3 128	2 688	3 307	3 112	2 725	3 472	→ +0.5%	↓ -1.4%	↓ -4.8%	3 232	2 888	3 020	↓ -3%	↓ -7%	↑ +9%
Cheddar	3 763	3 400	3 135	3 801	3 488	3 290	↓ -1.0%	↓ -2.5%	↓ -4.7%	3 967	4 125	3 683	↓ -5%	↓ -18%	↓ -15%

EU/US/Oceania Quotations of SMP



EU/US/Oceania Quotations of Butter



MAIN EXPORTING THIRD COUNTRIES

<i>Jan-Sep 2018 compared to 2017</i>	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17
New Zealand	338	↑ +11%	235	↓ -6%	228	↓ -12%	885	→ -0%
EU-28	126	↓ -11%	623	→ -0%	614	→ +1%	267	↓ -14%
United States	37	↑ +67%	267	→ +3%	556	↑ +26%	38	↑ +97%
Belarus up to Aug	55	→ +1%	133	→ +8%	62	↓ -19%	24	↑ +15%
Australia up to Aug	10	→ +0%	112	→ +3%	99	↓ -6%	41	↑ +14%
Uruguay	8	↑ +22%	21	↓ -11%	8	↓ -12%	93	↑ +41%

Source : GTA

MAIN IMPORTING THIRD COUNTRIES

<i>Jan-Sep 2018 compared to 2017</i>	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17	Qty in ktons	% 2018 /17
Russia up to Aug	53	↓ -30%	259	↑ +76%	51	↓ -42%	12	↓ -66%
Mexico up to Aug	17	↓ -46%	85	→ +1%	239	→ +8%	4	↑ +89%
China up to Mar	31	↑ +30%	27	↓ -5%	82	↑ +11%	216	→ +10%
Algeria up to Jun	5	↓ -10%	13	→ +3%	104	↑ +30%	150	→ +2%
Japan	12	↑ +103%	211	→ +5%	37	↓ -7%	0	↓ -14%
Philippines up to Aug	24	↓ -6%	26	→ +10%	109	↓ -7%	16	↑ +63%

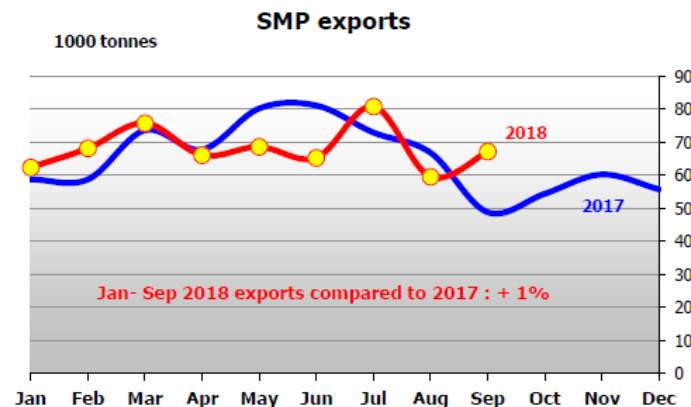
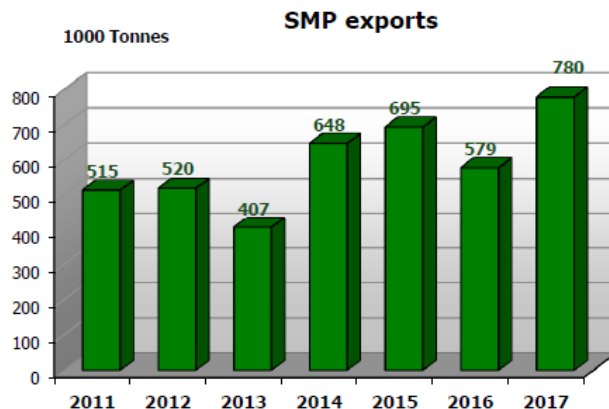
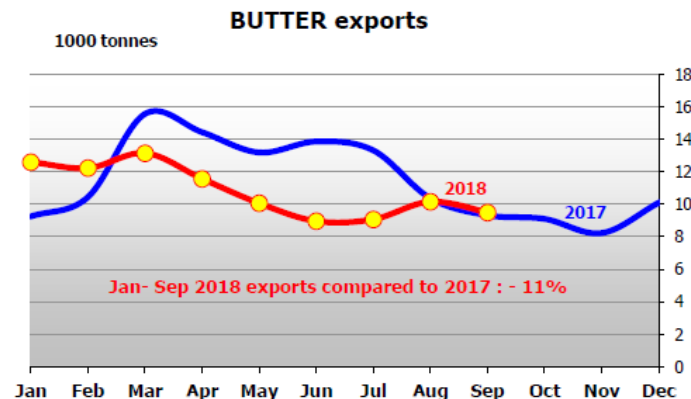
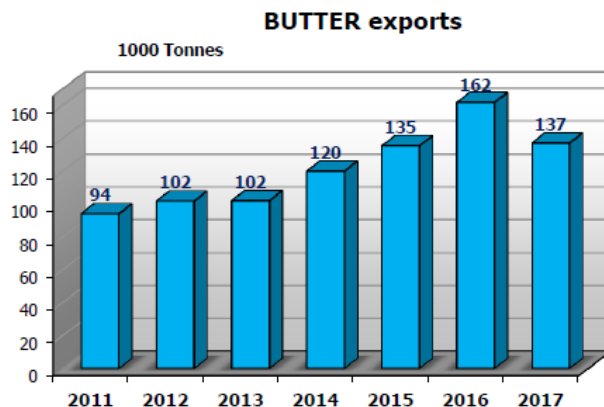


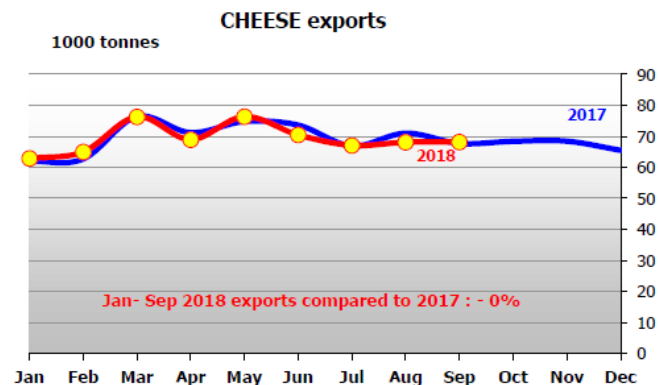
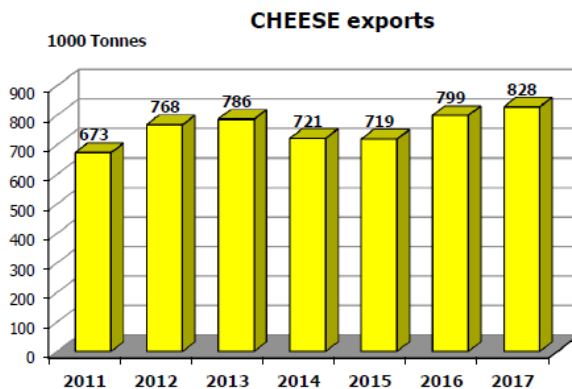
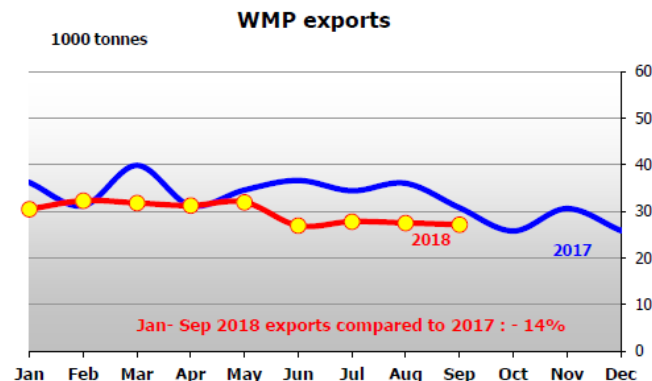
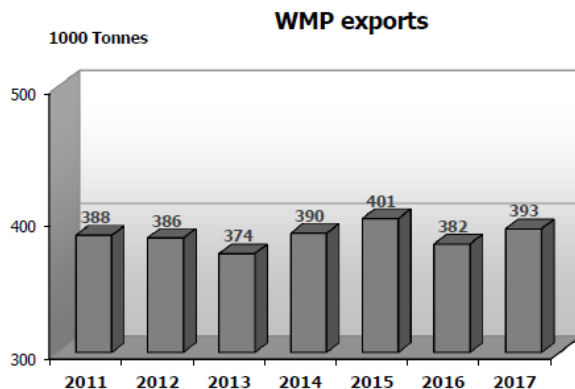
European
Commission

EU Dairy Exports to Third countries

(January-September)

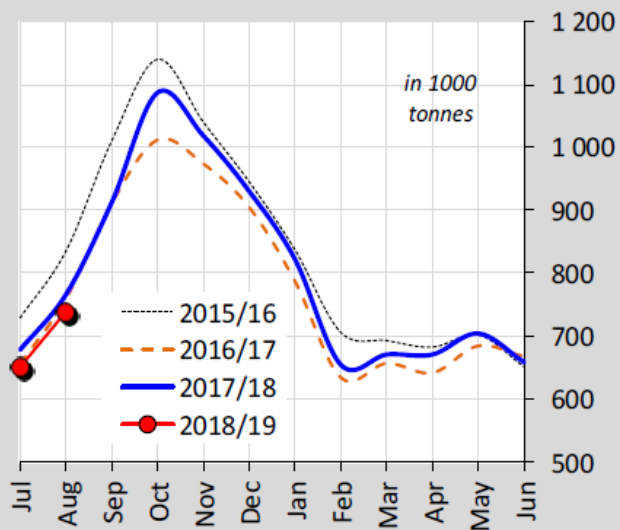
Source : Eurostat (COMEXT)





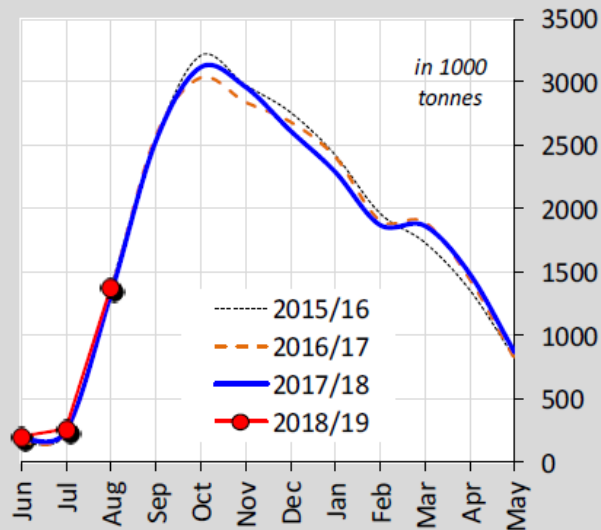
Australian milk production

Jul-Aug 2018/19 compared to 2017/18 : - 3.9%



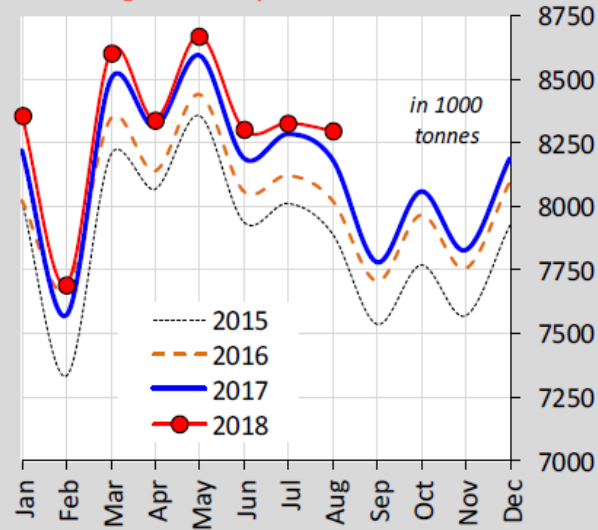
NZ milk production

Jun-Aug 2018/19 compared to 2017/18 : + 5.5%



U.S. milk production

Jan-Aug 2018 compared to 2017 : + 1.1%



EU+US+NZ+AUS COMBINED MILK PRODUCTION GROWTH

