Milk Market Situation

Brussels, 15 December 2022

The United Kingdom is no longer a Member State of the European Union, however where it is deemed relevant (e.g. for comparison purposes) EU+UK aggregates may still be displayed.
Jan-Oct: -0.2% (prov.)

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!!! Data from some Member States are confidential and are NOT included in this table !!!
EU Milk Deliveries compared to last period (in %)

(Jan - Oct 2022 / Jan - Oct 2021)

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

The designations employed and the presentation of material on the map do not imply the expression of any opinion whatsoever on the part of the European Union concerning the legal status of any country, territory or area or of its authorities, or concerning the delimitation of its frontiers or boundaries.
EU Milk Deliveries compared to last period (in %)

(Nov 2021 - Oct 2022 / Nov 2020 - Oct 2021)

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

The designations employed and the presentation of material on the map do not imply the expression of any opinion whatsoever on the part of the European Union concerning the legal status of any country, territory or area or of its authorities, or concerning the delimitation of its frontiers or boundaries.
EU - Cows' milk collected

Jan-Oct 2022/21: - 0.2%

Estimates for Oct'22 for BE, EL, PL, RO
LU not included (confidential data)

Source: Estat (Newcronos) - MS notifications - CLAL(IT)
EU evolutive* Raw Milk Prices Evolution (up to Oct 2022)

- **Weighted EU Average (real fat content)**
- **EU Milk Equiv. Price (based on SMP and Butter prices)**


Source: MS' communications under Reg. (EU) No 2017/1185 Article 12(a) - Annex II.4(a)
EU MILK PRICES
(Oct 2022 vs Oct 2021)

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

*: estimated figures for Oct 2022
*: without UK
Weekly EU SMP Prices

Latest price: 304 EUR/100kg

Evolution compared to same period last year: -4%
EU S.M.P. Prices (up to 4.12.2022)


I.P.: 169.8
Weekly EU BUTTER Prices

Latest price: 618 EUR/100kg

Evolution compared to same period last year: +16%

Evolution of EU BUTTER Prices compared to previous years.
EU BUTTER Prices (up to 4.12.2022)


I.P. = 221.75
EU Quotations of Butter and SMP
(EU average based on MS communication and weighted by production)

- Butter Intervention buying in price
- SMP Intervention buying in price

BUTTER prices
SMP prices

Source: MS' communications under reg. 562/2005 and 479/2010

EU evolutive (without UK from 02/2020 onwards)

Source: MS' communications under reg. 562/2005 and 479/2010
EU evolutive* dairy Quotations

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


Weekly EU WMP Prices

Latest price: 433 EUR/100kg

Evolution compared to same period last year: +9%

Latest price: 433 EUR/100kg
Weekly EU CHEDDAR Prices

Latest price: 469 EUR/100kg

Evolution compared to same period last year: +42%

Weekly EU EDAM Prices

Latest price: 528 EUR/100kg

Evolution compared to same period last year: +38%
Weekly EU WheyPowder Prices

Latest price: 98 EUR/100kg

Evolution compared to same period last year: -10%

Latest price: 98 EUR/100kg
7 December 2022

EUR 1 = USD 1.0529 +0.0013(+0.1%)

Change from 7 December 2021 to 7 December 2022

Min (28 September 2022) 0.9565
Max (4 February 2022) 1.1464
Average 1.0582

EUR/USD
EU*/US/Oceania Quotations of SMP

Prices in USD/tonne

Avg Oceania SMP quotation
Avg EU SMP internal Price
Avg US SMP quotation

Source: MS' communications under Reg. 2017/1185 & USDA market news

* EU evolutive
Prices in USD/tonne

EU*/US/Oceania Quotations of WMP

Source: MS’ communications under Reg. 2017/1185 & USDA market news

* EU evolutive
Prices in USD/tonne

Source: MS’ communications under Reg. 2017/1185 & USDA market news

* EU evolutive
EU*/US/Oceania Quotations of Cheddar

Source: MS' communications under Reg. 2017/1185 & USDA market news

* EU evolutive
Main exporters

Notice: EU trade figures do not include trade with UK - For confidentiality reasons, data for Mexico may be incomplete.

Source: IHS Markit/GTA - Eurostat(COMEXT)

Butter & Butteroil Exports

- New Zealand (up to Sep)
- EU* (up to Sep)
- United States (up to Sep)
- United Kingdom HMRC (up to Aug)
- Belarus (up to Mar)

Butter & Butteroil

- EU* (up to Sep)
- United States (up to Sep)
- New Zealand (up to Sep)
- Australia (up to Sep)
- United Kingdom HMRC (up to Aug)

Cheese Exports

EU*: without UK

Notice: EU trade figures do not include trade with UK - For confidentiality reasons, data for Mexico may be incomplete.
Main exporters

**S.M.P. Exports**
- United States (up to Sep)
- EU* (up to Sep)
- New Zealand (up to Sep)
- Australia (up to Sep)
- Turkey (up to Sep)

**W.M.P. Exports**
- New Zealand (up to Sep)
- EU* (up to Sep)
- Uruguay (up to Sep)
- Argentina (up to Sep)
- Australia (up to Sep)

*EU*: without UK
EU Exports (1/2)

Source: Eurostat (COMEXT)

### BUTTER exports

**1000 Tonnes**

- 2015: 187
- 2016: 232
- 2017: 206
- 2018: 198
- 2019: 240
- 2020: 261
- 2021: 225

Jan-Sep 2022 exports compared to 2021: -8%

Trade with UK excluded for monthly data (not complete)

### SMP exports

**1000 Tonnes**

- 2015: 707
- 2016: 597
- 2017: 794
- 2018: 826
- 2019: 945
- 2020: 831
- 2021: 788

Jan-Sep 2022 exports compared to 2021: -15%

Trade with UK excluded for monthly data (not complete)
**EU Exports (2/2)**

### WMP exports

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<tbody>
<tr>
<td>1000 Tonnes</td>
<td>386</td>
<td>381</td>
<td>404</td>
<td>346</td>
<td>315</td>
<td>345</td>
<td>298</td>
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</table>

**Jan- Sep 2022 exports compared to 2021:** - 20%

Trade with UK excluded for monthly data (not complete)

### CHEESE exports

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<tbody>
<tr>
<td>1000 Tonnes</td>
<td>1159</td>
<td>1231</td>
<td>1275</td>
<td>1279</td>
<td>1348</td>
<td>1402</td>
<td>1385</td>
</tr>
</tbody>
</table>

**Jan- Sep 2022 exports compared to 2021:** - 3%

Trade with UK excluded for monthly data (not complete)
Main importers

Notice: EU trade figures do not include trade with UK - For confidentiality reasons, data for Mexico may be incomplete.

Source: IHS Markit/GTA - Eurostat (COMEXT)

Quantity in 1000 Tonnes

Butter & Butteroil Imports
- China (up to Sep)
- United States (up to Sep)
- United Kingdom HMRC (up to Aug)
- Australia (up to Sep)
- Philippines (up to Aug)

Cheese Imports
- United Kingdom HMRC (up to Aug)
- Japan (up to Sep)
- China (up to Sep)
- United States (up to Sep)
- South Korea (up to Sep)
Main importers

S.M.P. Imports
- China (up to Sep)
- Indonesia (up to Aug)
- Philippines (up to Aug)
- Malaysia (up to Aug)
- Mexico (up to Aug)

W.M.P. Imports
- China (up to Sep)
- Sri Lanka (up to Sep)
- Thailand (up to Sep)
- Singapore (up to Sep)
- Indonesia (up to Aug)
Main Dairy Importers (Butter + Butteroil) 1/2

China

1000 Tonnes

Year 2015: 71
Year 2016: 82
Year 2017: 92
Year 2018: 113
Year 2019: 86
Year 2020: 116
Year 2021: 131

Jan-Sep 2022 compared to 2021: +1%

Russia

1000 Tonnes

Year 2015: 96
Year 2016: 105
Year 2017: 98
Year 2018: 87
Year 2019: 116
Year 2020: 125
Year 2021: 120

Jan 2022 compared to 2021: -23%
Main Dairy Importers (Butter + Butteroil 2/2)

United States

1000 Tonnes

Source: IHS Markit/GTA - Eurostat(COMEXT)

United Kingdom HMRC

1000 Tonnes

Jan-Aug 2022 compared to 2021 : + 1%

Jan-Sep 2022 compared to 2021 : + 10%

Source: IHS Markit/GTA - Eurostat(COMEXT)
Rem: for confidentiality reasons, trade data from Mexico are incomplete and therefore not presented here.

**Main Dairy Importers (S.M.P. - 1/2)**

### China

**1000 Tonnes**

- 2015: 200
- 2016: 184
- 2017: 247
- 2018: 280
- 2019: 344
- 2020: 336
- 2021: 426

### Indonesia

**1000 Tonnes**

- 2015: 145
- 2016: 159
- 2017: 147
- 2018: 160
- 2019: 188
- 2020: 197
- 2021: 199

**Jan-Aug 2022 compared to 2021**: + 8%

**Jan-Sep 2022 compared to 2021**: - 24%
Main Dairy Importers (S.M.P. – 2/2)

Philippines

1000 Tonnes

Malaysia

1000 Tonnes

Jan-Aug 2022 compared to 2021: + 25%

Jan-Aug 2022 compared to 2021: + 11%
Main Dairy Importers (W.M.P. 1/2)

China

1000 Tonnes

Jan-Sep 2022 compared to 2021: -17%

Sri Lanka

1000 Tonnes

Jan-Sep 2022 compared to 2021: -52%
Main Dairy Importers  (W.M.P. 2/2)

Thailand

1000 Tonnes

Indonesia

1000 Tonnes

Jan-Sep 2022 compared to 2021 : + 22%

Jan-Aug 2022 compared to 2021 : + 39%
Main Dairy Importers (Cheese – 1/2)

**United Kingdom HMRC**

- **1000 Tonnes**

**Russia**

- **1000 Tonnes**

**Jan-Aug 2022 compared to 2021:** +6%

**Jan 2022 compared to 2021:** -34%
Main Dairy Importers (Cheese – 2/2)

**Japan**

- 2015: 249
- 2016: 258
- 2017: 273
- 2018: 286
- 2019: 303
- 2020: 292
- 2021: 288

Jan-Sep 2022 compared to 2021: - 4%

**United States**

- 2015: 200
- 2016: 205
- 2017: 183
- 2018: 176
- 2019: 181
- 2020: 165
- 2021: 188

Jan-Sep 2022 compared to 2021: + 1%

*Source: IHS Markit/GTA - Eurostat(COMEXT)*
U.S. milk production

Jan-Oct 2022 compared to 2021: + 0.0%

Source: USDA
Australian milk production

Jul-Oct 2022/23 compared to 2021/22: -6.0%

Source: Dairy Australia
NZ milk production

Jun-Oct 2022/23 compared to 2021/22: -3.6%

Source: DCANZ - Fonterra
UK milk production

Apr-Oct 2022/23 compared to 2021/22 : - 0.7%

Source : ahdb.org.uk
GDT Auction results

**Event 321**
6 December 2022

Average price (USD/MT, FAS)

$3 610

<table>
<thead>
<tr>
<th>Product</th>
<th>Change</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anhydrous Milk Fat</td>
<td>+1.8%</td>
<td>$ 5 797</td>
</tr>
<tr>
<td>Butter</td>
<td>-1.9%</td>
<td>$ 4 725</td>
</tr>
<tr>
<td>Butter Milk Powder</td>
<td>+4.7%</td>
<td>$ 2 979</td>
</tr>
<tr>
<td>Cheddar</td>
<td>+1.8%</td>
<td>$ 4 826</td>
</tr>
<tr>
<td>Lactose</td>
<td>-0.8%</td>
<td>$ 1 222</td>
</tr>
<tr>
<td>Skim Milk Powder</td>
<td>+1.7%</td>
<td>$ 3 102</td>
</tr>
<tr>
<td>Whole Milk Powder</td>
<td>+0.1%</td>
<td>$ 3 400</td>
</tr>
</tbody>
</table>
Thank you