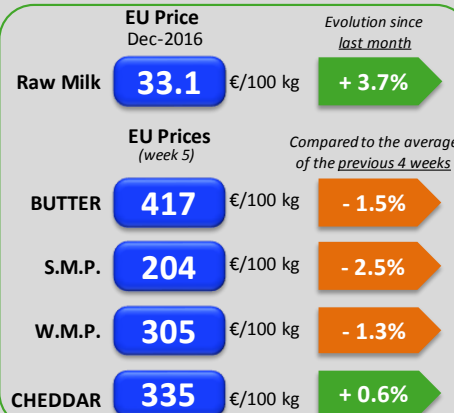
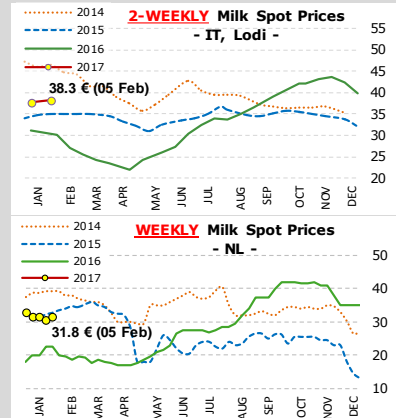
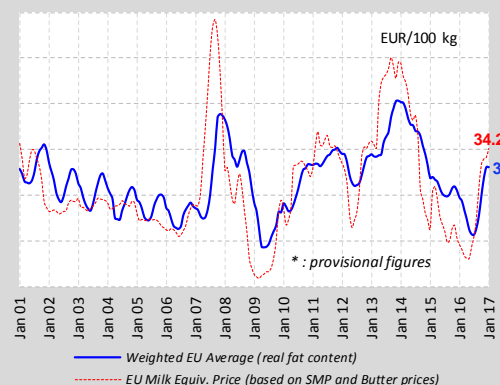


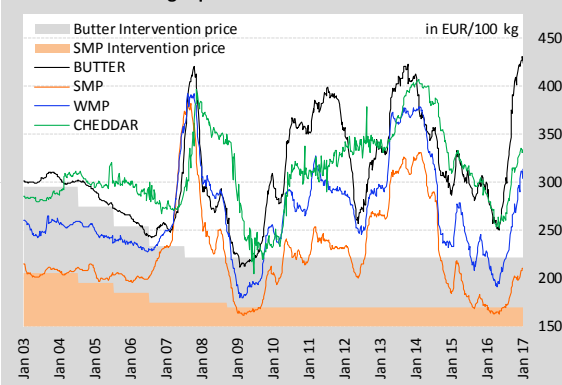
## EU Prices



## EU Raw Milk Prices Evolution (up to January 2017\*)



## EU average quotations of main commodities

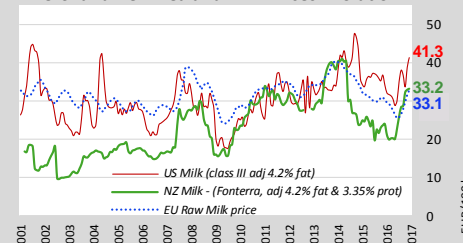


## World Quotations

### LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 5.02.2017			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
<b>Butter</b>	<b>4 476</b>	<b>4 425</b>	<b>4 867</b>	↔ -1.1%	↔ nc	↔ -1.7%
<b>SMP</b>	<b>2 185</b>	<b>2 400</b>	<b>2 084</b>	↔ -2.7%	↔ nc	↔ -7.3%
<b>WMP</b>	<b>3 308</b>	<b>3 188</b>	<b>3 274</b>	↔ -1.0%	↔ nc	↔ -4.8%
<b>Cheddar</b>	<b>3 551</b>	<b>3 775</b>	<b>3 853</b>	↔ -0.3%	↔ nc	↔ +2.6%

## U.S. and New Zealand Milk Prices Evolution

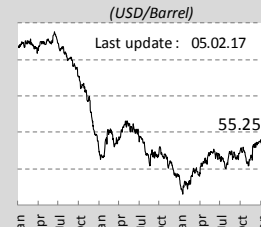


## USD/Feed/Energy

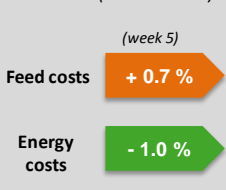
### EUR / USD Exchange Rate



### OIL : Europe Brent Spot Price (USD/Barrel)

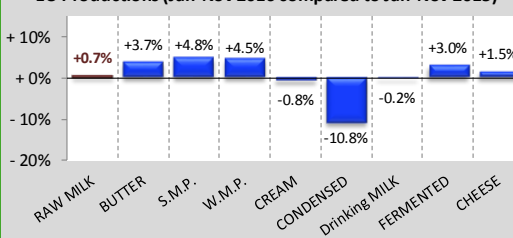


### Feed / Energy quotations Evolution (4 last weeks)

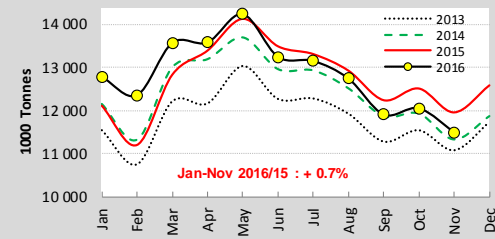


## EU Productions

### EU Productions (Jan-Nov 2016 compared to Jan-Nov 2015)

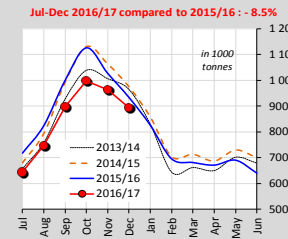


### EU - Cows' milk collected

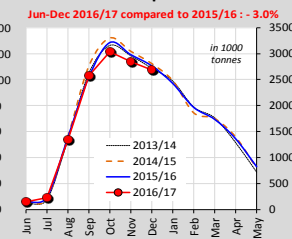


## World Productions

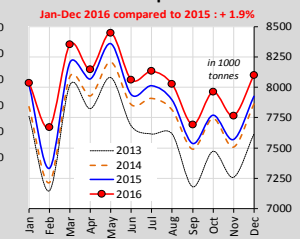
### Australian milk production



### NZ milk production



### U.S. milk production



## EU Trade

### EU Exports - Top 3 destinations in 2016

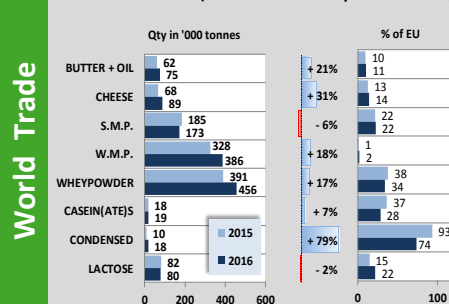
Period : January - November

	BUTTER				CHEESE				
	in Tonnes	2014	2015	2016	in Tonnes	2014	2015	2016	
<b>Extra-EU</b>	<b>110 940</b>	<b>122 050</b>	<b>154 233</b>	↑ +26%	<b>662 312</b>	<b>653 987</b>	<b>737 170</b>	↑ +13%	
<b>Saudi Arabia</b>	7 923	12 280	18 240	↑ +49%	<b>USA</b>	110 207	129 357	131 939	↑ +2%
<b>USA</b>	7 959	15 859	17 799	↑ +12%	<b>Japan</b>	41 786	62 471	71 795	↑ +15%
<b>Egypt</b>	2 810	10 198	12 497	↑ +23%	<b>Switzerland</b>	48 981	49 765	51 944	↑ +4%

	S.M.P.				W.M.P.				
	in Tonnes	2014	2015	2016	in Tonnes	2014	2015	2016	
<b>Extra-EU</b>	<b>587 419</b>	<b>629 455</b>	<b>520 758</b>	↓ -17%	<b>Extra-EU</b>	<b>358 758</b>	<b>366 538</b>	<b>354 643</b>	↓ -3%
<b>Algeria</b>	128 575	100 606	83 468	↓ -17%	<b>Oman</b>	44 084	52 332	44 637	↓ -15%
<b>China</b>	59 472	47 960	44 151	↓ -8%	<b>Algeria</b>	62 906	31 660	30 245	↓ -4%
<b>Indonesia</b>	42 406	42 261	42 206	↔ -0%	<b>China</b>	7 873	16 740	19 829	↑ +18%

### CHINA IMPORTS (Jan-Nov 2016 compared to 2015)



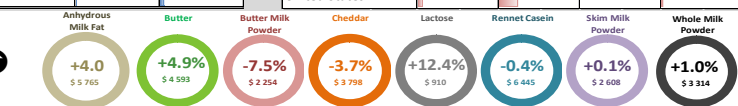
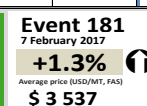
### MAIN EXPORTING THIRD COUNTRIES

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Jan-Nov 2016	compared to 2015	Jan-Nov 2016	compared to 2015	Jan-Nov 2016	compared to 2015	Jan-Nov 2016	compared to 2015
<b>New Zealand</b>	up to Oct	<b>401</b> ↑ +4%	<b>283</b> ↗ +15%	<b>348</b> ↗ +16%	<b>1 009</b> ↘ -2%			
<b>EU-28</b>		<b>209</b> ↗ +27%	<b>737</b> ↗ +13%	<b>521</b> ↘ -17%	<b>355</b> ↘ -3%			
<b>United States</b>		<b>26</b> ↗ +16%	<b>261</b> ↘ -11%	<b>520</b> ↗ +2%	<b>57</b> ↗ +68%			
<b>Australia</b>		<b>26</b> ↘ -11%	<b>150</b> ↘ -2%	<b>146</b> ↘ -18%	<b>64</b> ↗ +10%			
<b>Belarus</b>	up to Oct	<b>64</b> ↗ +10%	<b>173</b> ↗ +15%	<b>93</b> ↘ -11%	<b>25</b> ↘ -21%			
<b>Argentina</b>		<b>5</b> ↘ -41%	<b>48</b> ↗ +20%	<b>23</b> ↗ +3%	<b>99</b> ↘ -17%			

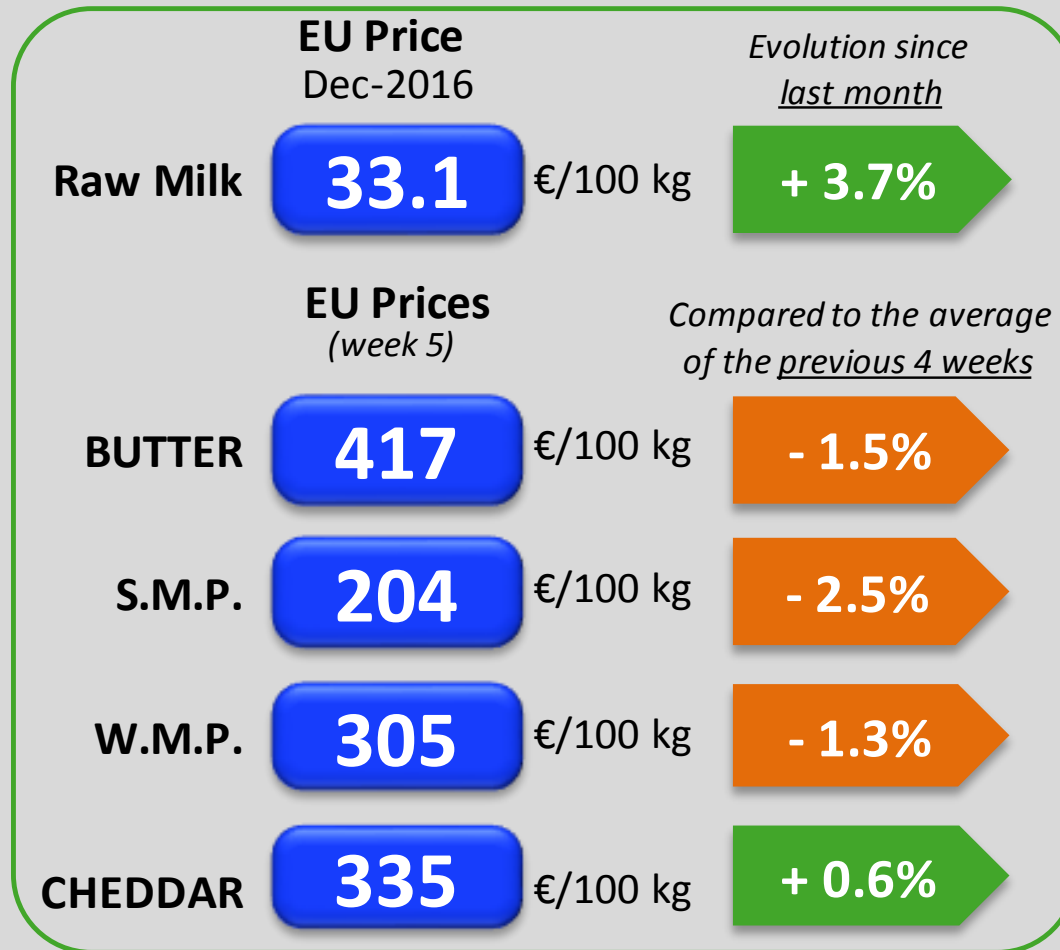
### MAIN IMPORTING THIRD COUNTRIES

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Jan-Nov 2016	compared to 2015	Jan-Nov 2016	compared to 2015	Jan-Nov 2016	compared to 2015	Jan-Nov 2016	compared to 2015
<b>China</b>		<b>75</b> ↑ +21%	<b>89</b> ↗ +31%	<b>173</b> ↘ -6%	<b>386</b> ↗ +18%			
<b>Russia</b>	up to Oct	<b>78</b> ↘ -1%	<b>184</b> ↗ +10%	<b>115</b> ↗ +25%	<b>36</b> ↗ +33%			
<b>Algeria</b>	up to Oct	<b>11</b> ↗ +17%	<b>30</b> ↗ +9%	<b>93</b> ↗ +25%	<b>183</b> ↘ -8%			
<b>Mexico</b>	up to Sep	<b>37</b> ↗ +42%	<b>90</b> ↗ +2%	<b>209</b> ↗ +17%	<b>10</b> ↗ +81%			
<b>Japan</b>		<b>12</b> ↘ -22%	<b>234</b> ↗ +3%	<b>31</b> ↘ -38%	<b>0</b> ↗ +52%			
<b>United States</b>		<b>44</b> ↗ +23%	<b>184</b> ↗ +3%	<b>1</b> ↘ -74%	<b>16</b> ↗ +53%			

## GDT Auction

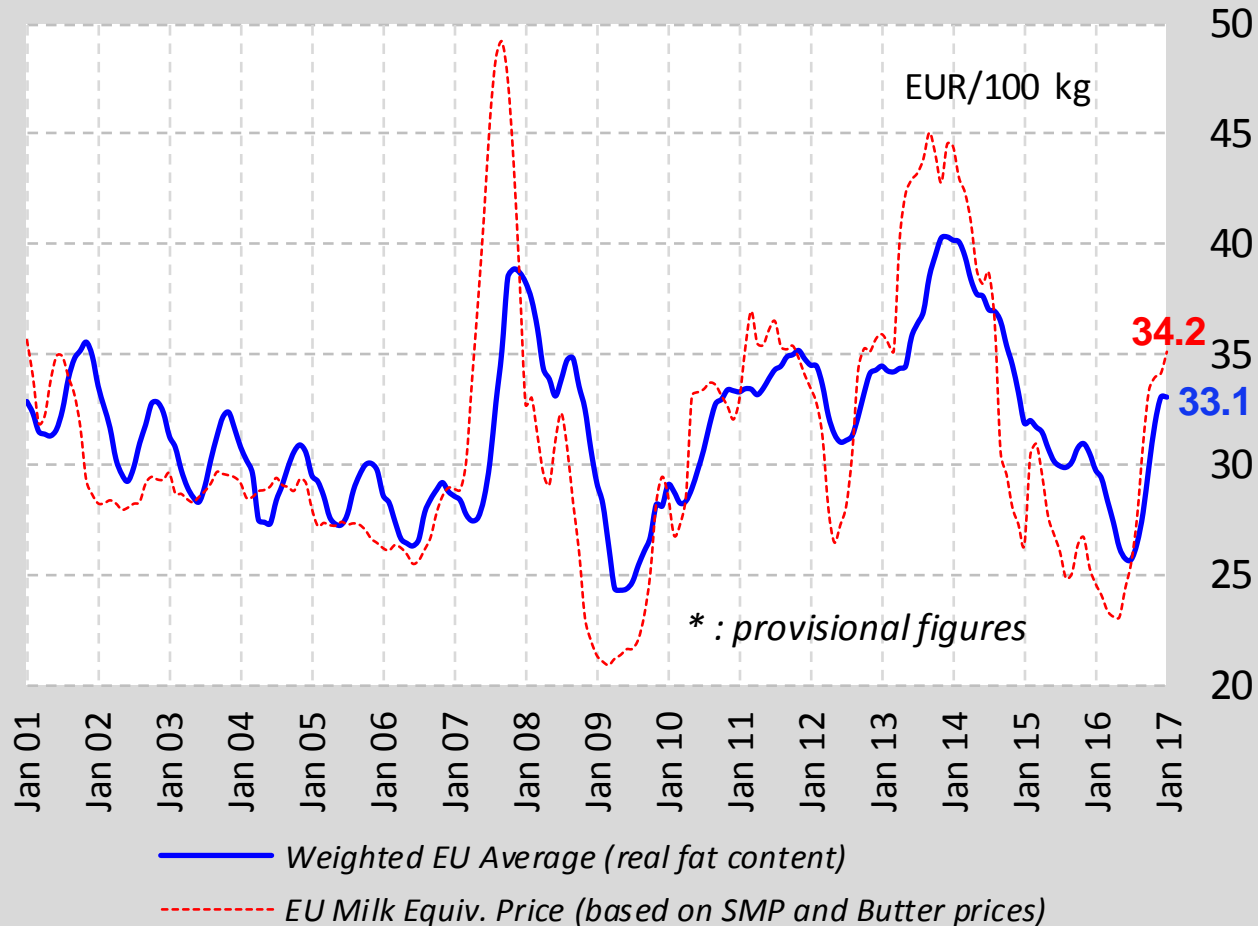


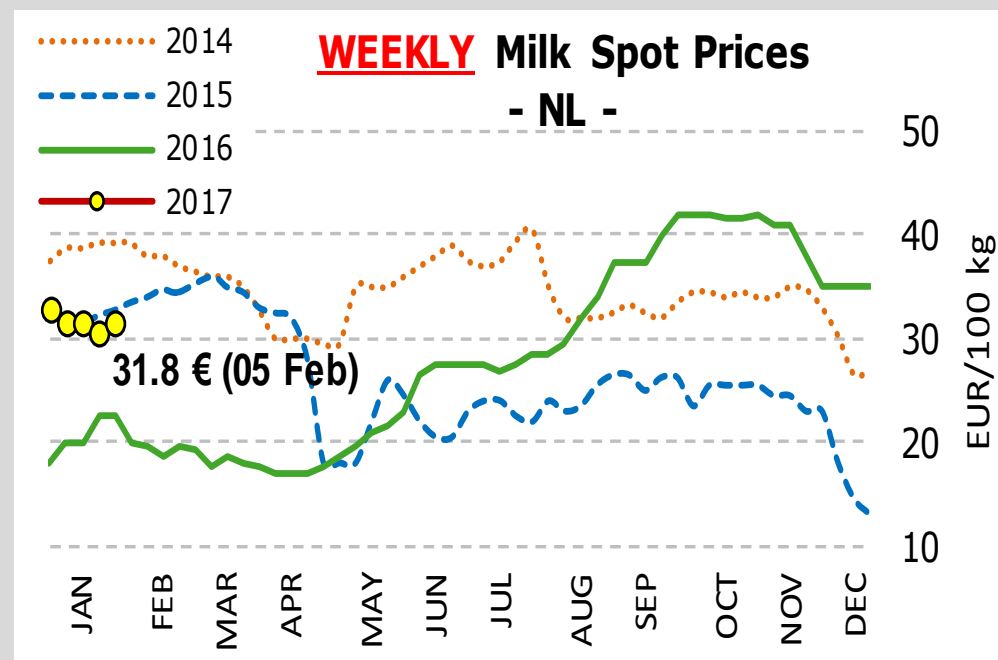
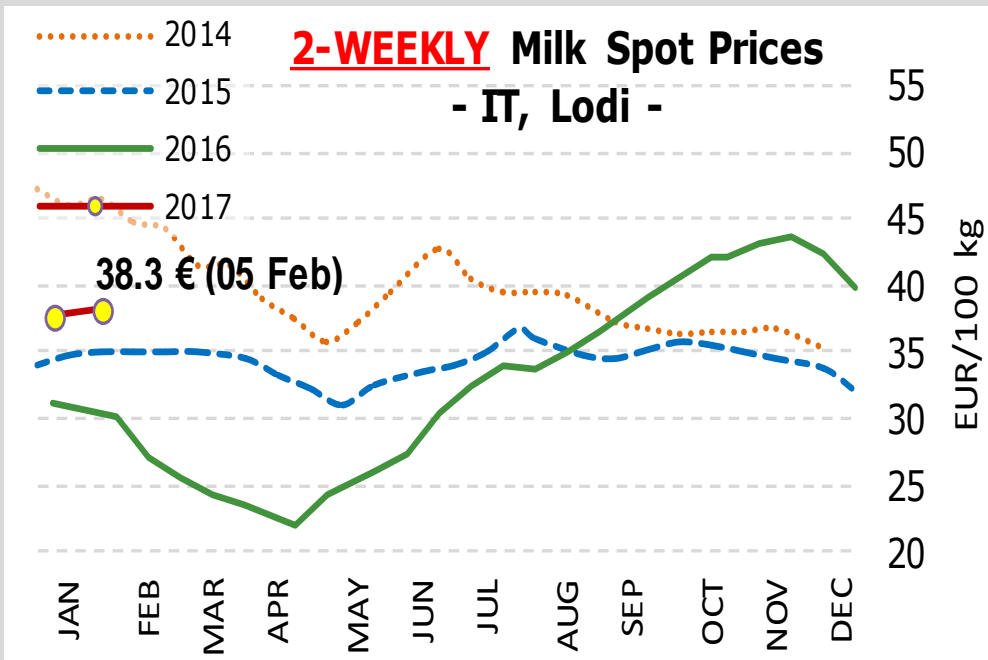
# EU Prices



Source : DG AGRI – Reg. 479/2010 Art. 2

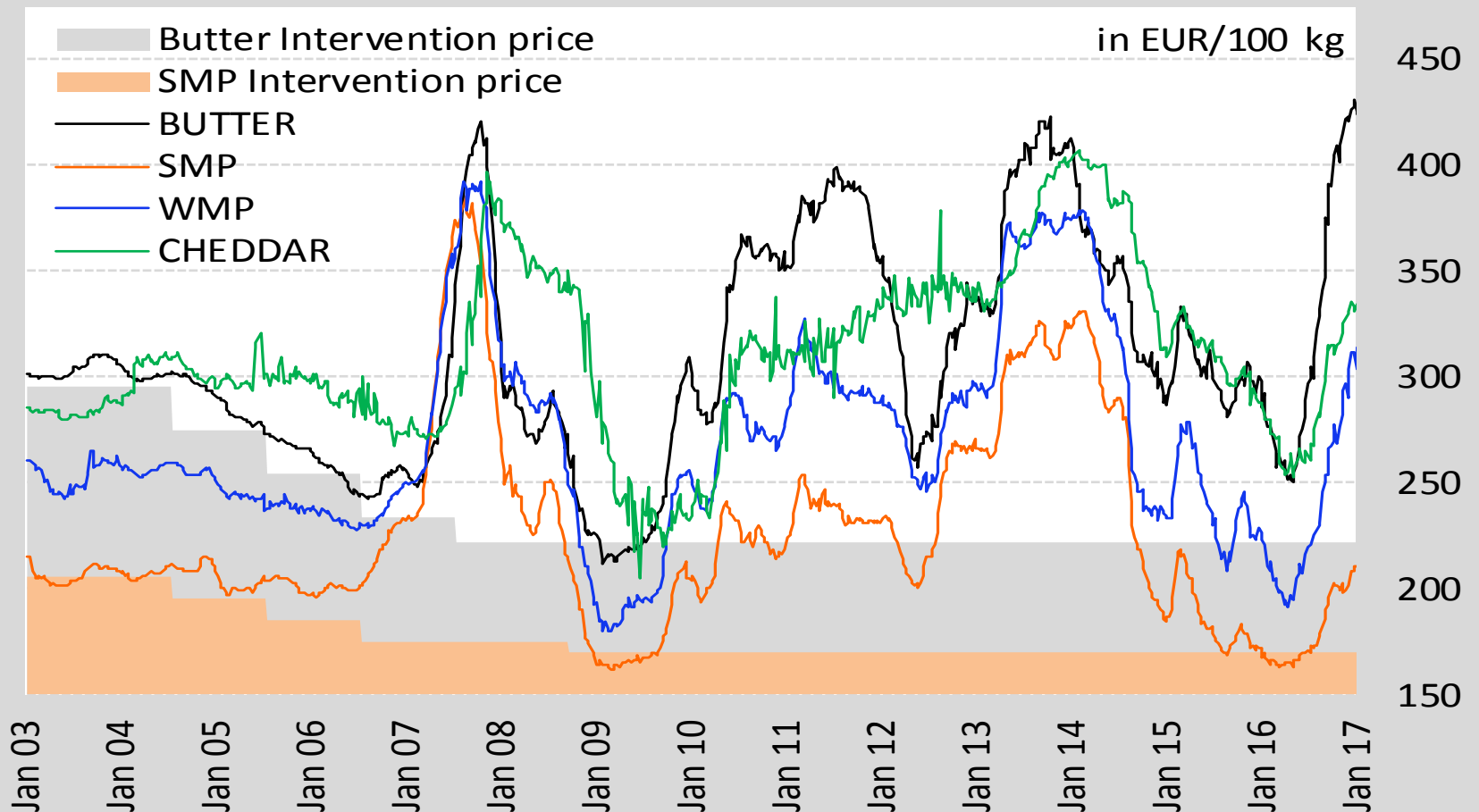
## EU Raw Milk Prices Evolution (up to January 2017\*)





Source : Clal.it

## EU average quotations of main commodities



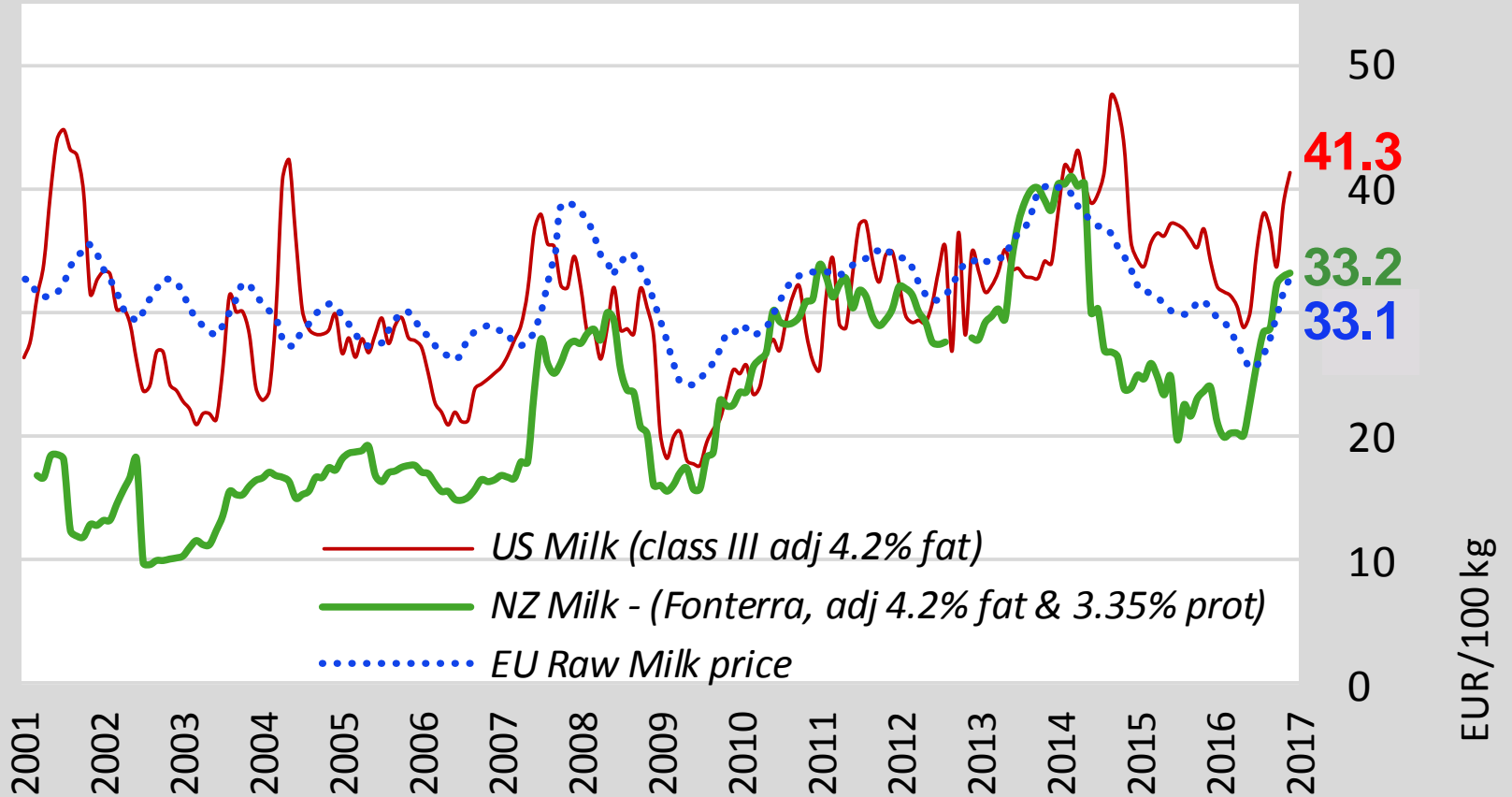
Source : DG AGRI - Reg. 479/2010 Art. 2

## LATEST WORLD QUOTATIONS

	Price in USD/Tonne on 5.02.2017			% change (15 days ago)		
	EU	Oceania	USA	EU	Oceania	USA
<b>Butter</b>	4 476	4 425	4 867	↘ - 1.1%	→ nc	↘ - 1.7%
<b>SMP</b>	2 185	2 400	2 084	↘ - 2.7%	→ nc	↘ - 7.3%
<b>WMP</b>	3 308	3 188	3 274	→ - 1.0%	→ nc	↘ - 4.8%
<b>Cheddar</b>	3 551	3 775	3 853	→ - 0.3%	→ nc	↗ + 2.6%

Source : DG AGRI, USDA

## U.S. and New Zealand Milk Prices Evolution



Source : DG AGRI, LTO Nederland

### Feed / Energy quotations Evolution ( 4 last weeks )

(week 5)

Feed costs

+ 0.7 %

Energy costs

- 1.0 %

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

### EUR / USD Exchange Rate

Last Update : 08.02.17



Source : European Central Bank

### OIL : Europe Brent Spot Price (USD/Barrel)

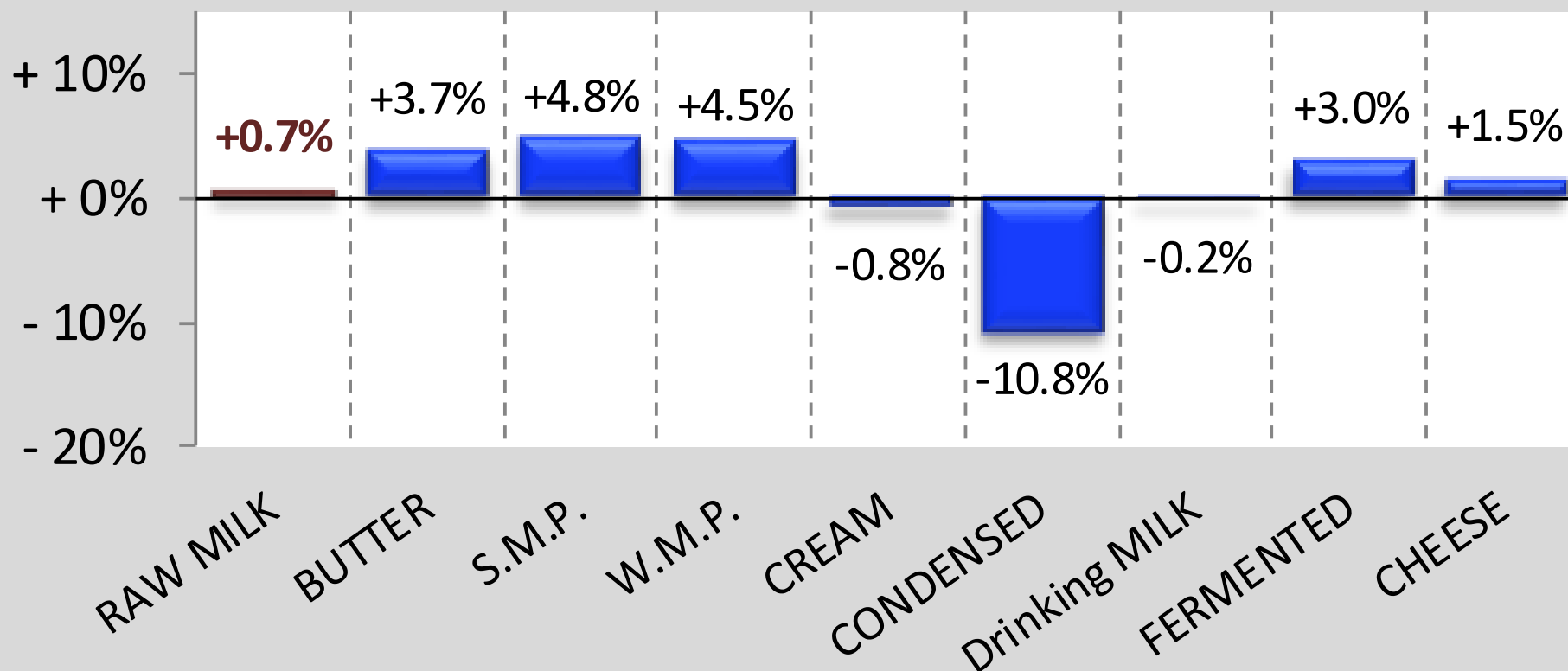
Last update : 05.02.17



Source : Nasdaq

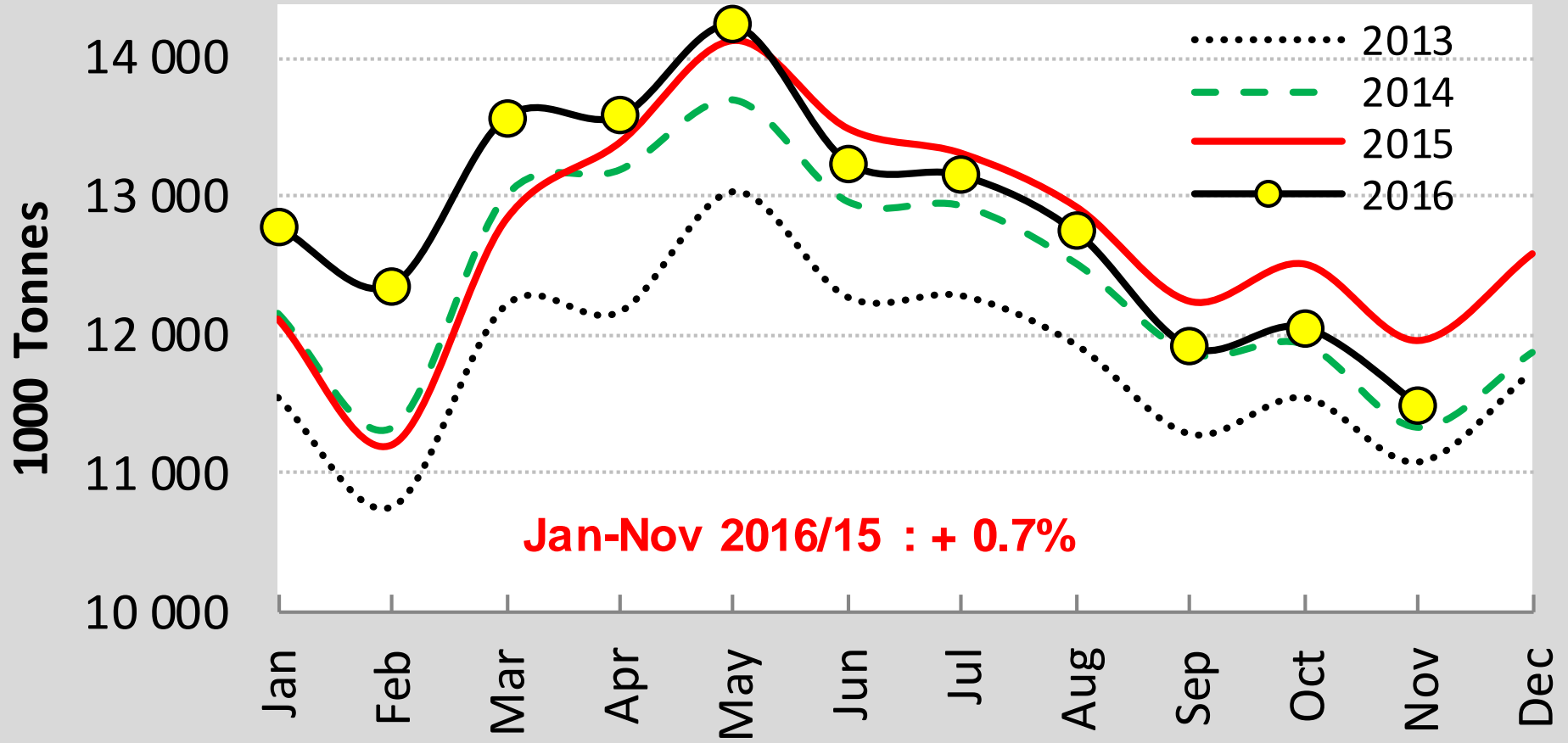


## EU Productions (Jan-Nov 2016 compared to Jan-Nov 2015)



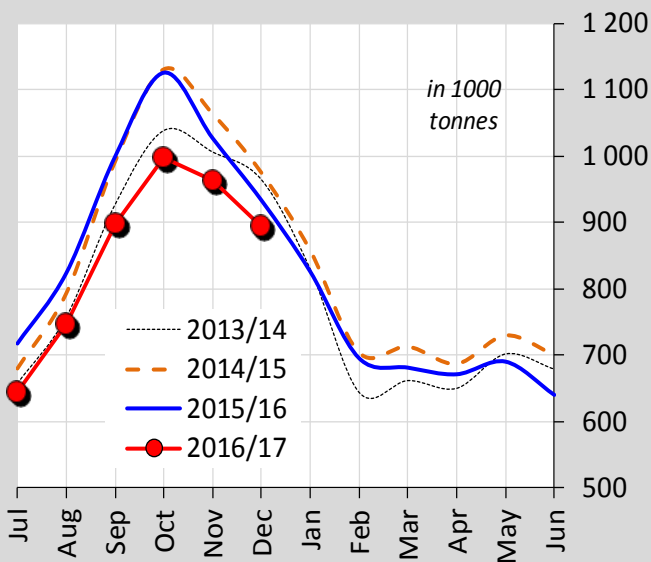
Source : EUROSTAT

## EU - Cows' milk collected



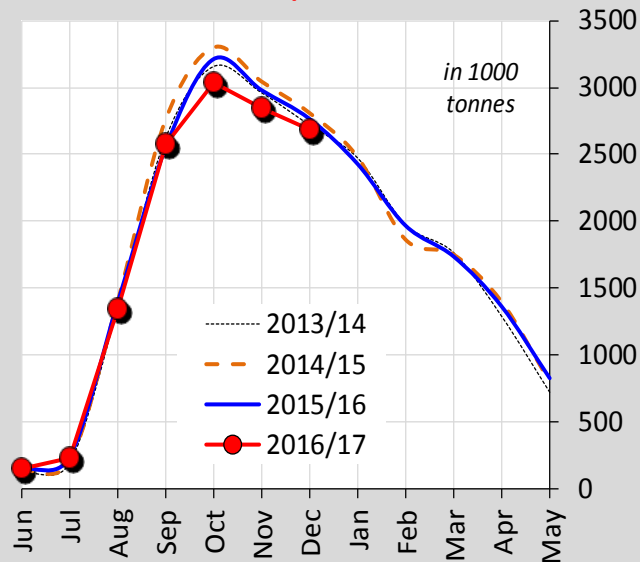
## Australian milk production

Jul-Dec 2016/17 compared to 2015/16 : - 8.5%



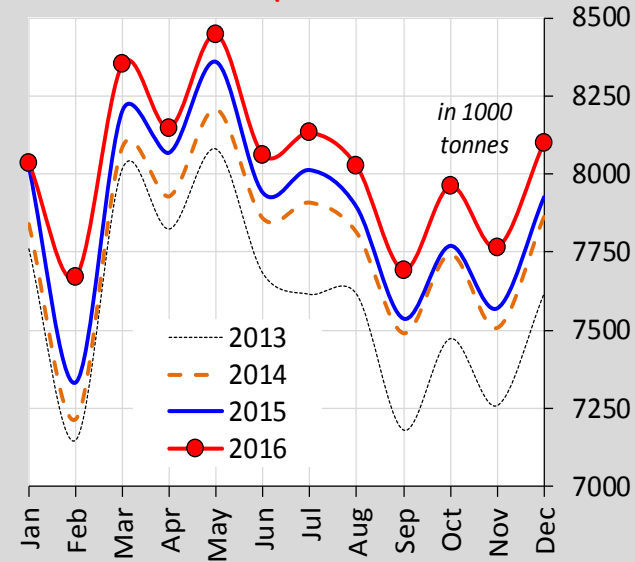
## NZ milk production

Jun-Dec 2016/17 compared to 2015/16 : - 3.0%



## U.S. milk production

Jan-Dec 2016 compared to 2015 : + 1.9%



Source : DairyAustralia, Dcanz, USDA

## EU Exports - Top 3 destinations in 2016

Period : January - November

BUTTER				
<i>in Tonnes</i>	2014	2015	2016	
<b>Extra-EU</b>	<b>110 940</b>	<b>122 050</b>	<b>154 233</b>	↑ + 26%
<b>Saudi Arabia</b>	7 923	12 280	18 240	↑ + 49%
<b>USA</b>	7 959	15 859	17 799	↑ + 12%
<b>Egypt</b>	2 810	10 198	12 497	↑ + 23%

CHEESE				
<i>in Tonnes</i>	2014	2015	2016	
<b>Extra-EU</b>	<b>662 312</b>	<b>653 987</b>	<b>737 170</b>	↑ + 13%
<b>USA</b>	110 207	129 357	131 939	↗ + 2%
<b>Japan</b>	41 786	62 471	71 795	↑ + 15%
<b>Switzerland</b>	48 981	49 765	51 944	↗ + 4%

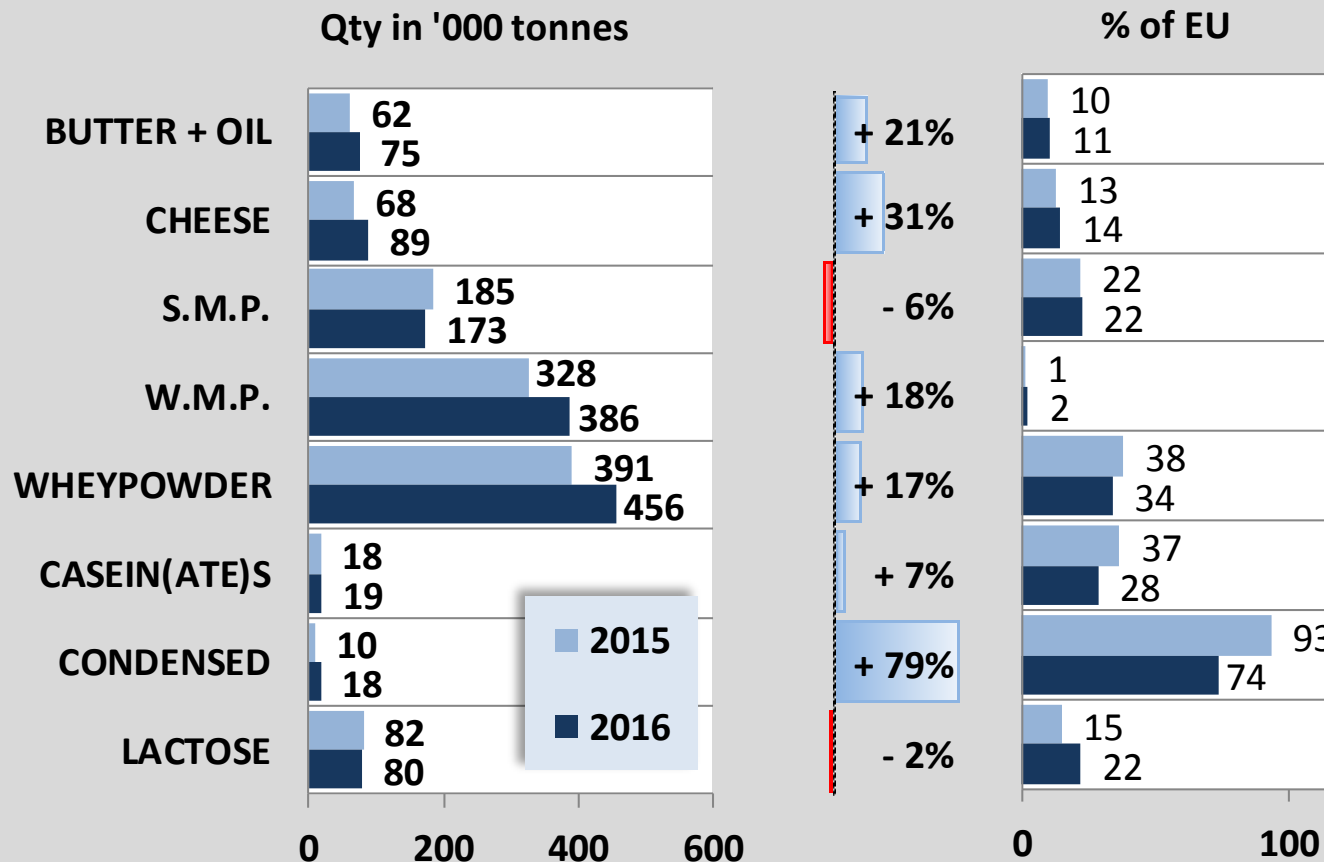
S.M.P.				
<i>in Tonnes</i>	2014	2015	2016	
<b>Extra-EU</b>	<b>587 419</b>	<b>629 455</b>	<b>520 758</b>	↓ - 17%
<b>Algeria</b>	128 575	100 606	83 468	↓ - 17%
<b>China</b>	59 472	47 960	44 151	↓ - 8%
<b>Indonesia</b>	42 406	42 261	42 206	↘ - 0%

W.M.P.				
<i>in Tonnes</i>	2014	2015	2016	
<b>Extra-EU</b>	<b>358 758</b>	<b>366 538</b>	<b>354 643</b>	↘ - 3%
<b>Oman</b>	44 084	52 332	44 637	↓ - 15%
<b>Algeria</b>	62 906	31 660	30 245	↘ - 4%
<b>China</b>	7 873	16 740	19 829	↑ + 18%

Source : EUROSTAT



## CHINA IMPORTS (Jan-Nov 2016 compared to 2015)



Source : GTA

BUTTER + BUTTEROIL	CHEESE	S.M.P.	W.M.P.
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## MAIN EXPORTING THIRD COUNTRIES

Jan-Nov 2016  
compared to 2015

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2016 /15	Qty in ktons	% 2016 /15	Qty in ktons	% 2016 /15	Qty in ktons	% 2016 /15
New Zealand up to Oct	401 ↗ +4%		283 ↗ +10%		348 ↗ +16%		1 009 ↘ -2%	
EU-28	209 ↗ +27%		737 ↗ +13%		521 ↘ -17%		355 ↘ -3%	
United States	26 ↗ +16%		261 ↘ -11%		520 ↗ +2%		57 ↗ +68%	
Australia	26 ↘ -11%		150 ↘ -2%		146 ↘ -18%		64 ↗ +10%	
Belarus up to Oct	64 ↗ +10%		173 ↗ +15%		93 ↘ -11%		25 ↘ -21%	
Argentina	5 ↘ -41%		48 ↗ +20%		23 ↗ +3%		99 ↘ -17%	

Source : GTA

BUTTER + BUTTEROIL	CHEESE	S.M.P.	W.M.P.
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## MAIN IMPORTING THIRD COUNTRIES

Jan-Nov 2016  
compared to 2015

	BUTTER(OIL)		CHEESE		S.M.P.		W.M.P.	
	Qty in ktons	% 2016 /15	Qty in ktons	% 2016 /15	Qty in ktons	% 2016 /15	Qty in ktons	% 2016 /15
China	75 ↗ +21%		89 ↗ +31%		173 ↘ -6%		386 ↗ +18%	
Russia up to Oct	78 ↗ -1%		184 ↗ +10%		115 ↗ +25%		36 ↗ +33%	
Algeria up to Oct	11 ↗ +17%		30 ↗ +9%		93 ↘ -25%		183 ↘ -8%	
Mexico up to Sep	37 ↗ +42%		90 ↗ +2%		209 ↗ +17%		10 ↗ +81%	
Japan	12 ↘ -22%		234 ↗ +3%		31 ↘ -38%		0 ↗ +52%	
United States	44 ↗ +23%		184 ↗ +3%		1 ↘ -74%		16 ↗ +53%	



# Event 181

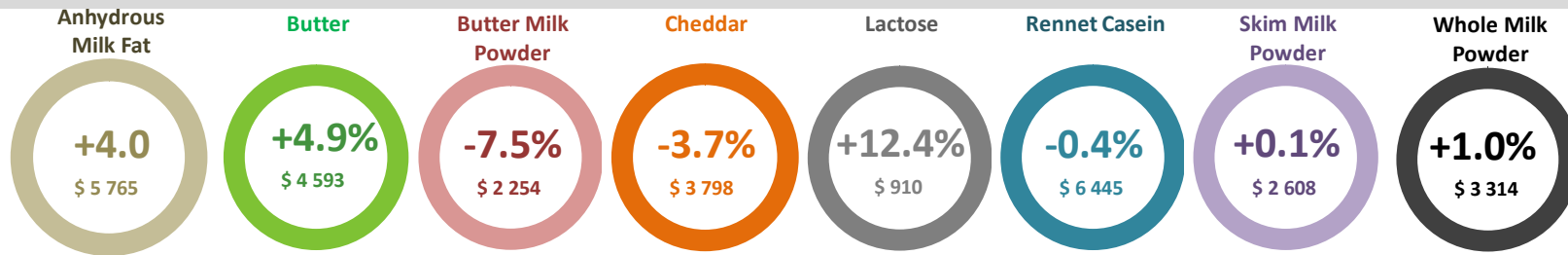
7 February 2017

**+1.3%**



Average price (USD/MT, FAS)

**\$ 3 537**



Source : Globaldairytrade



Previous

Agriculture  
and Rural  
Development

[back to Dashboard](#)