

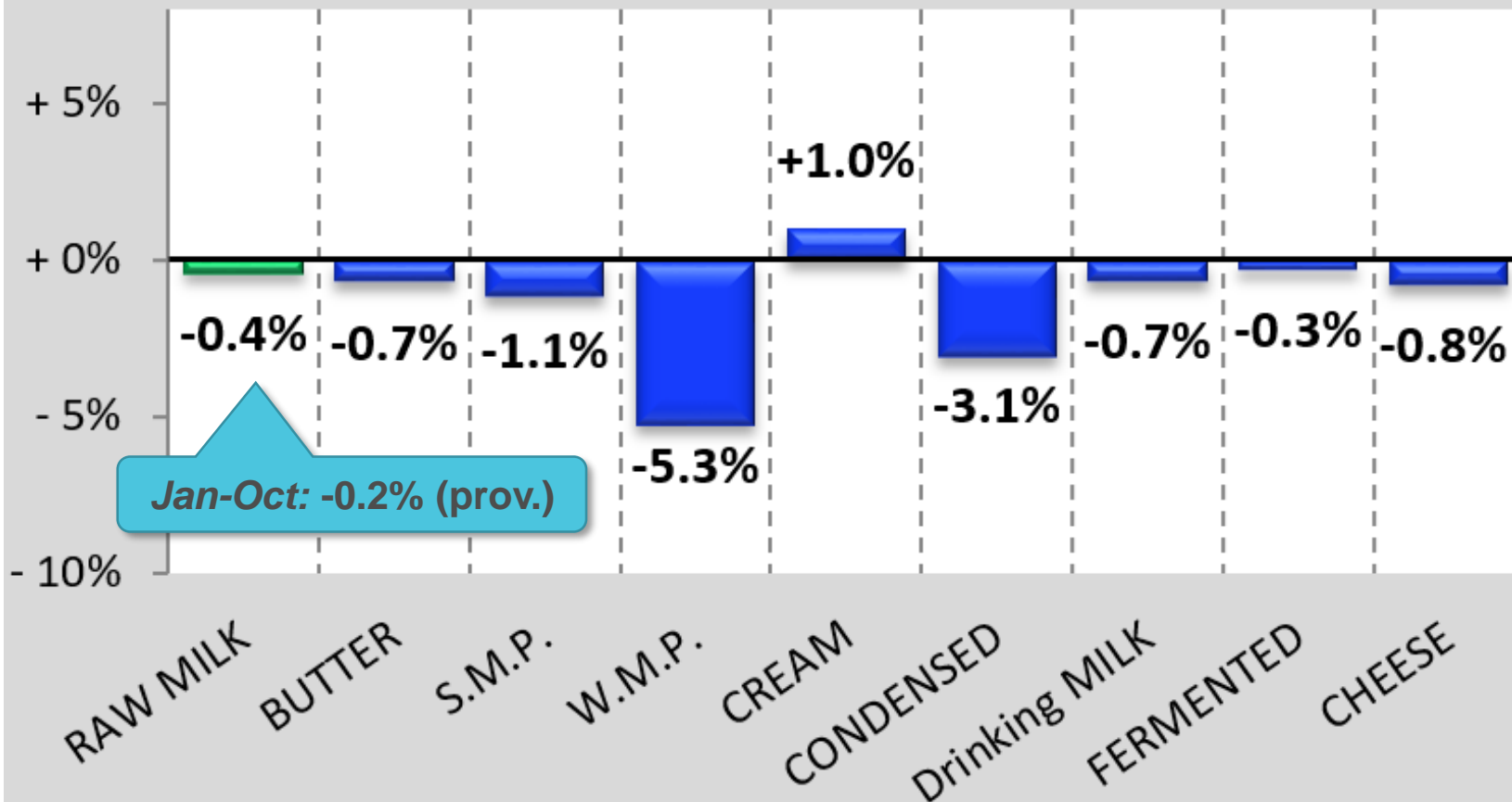


Milk Market Situation

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.

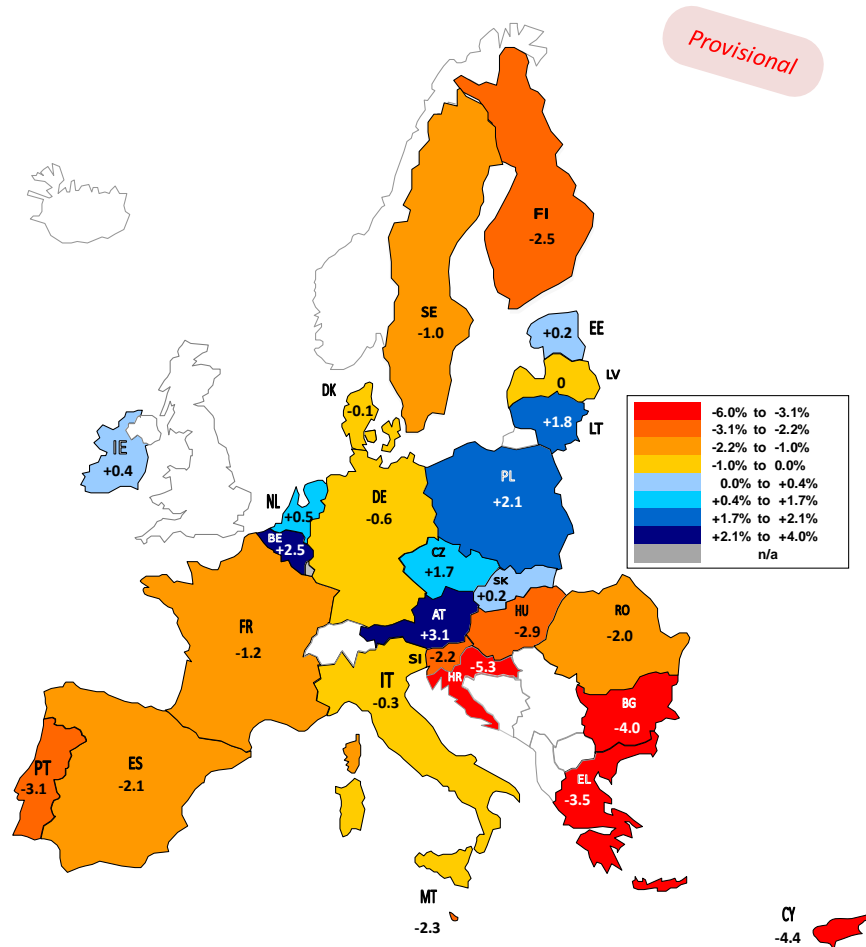
EU Productions Jan-Sep 2022 compared to Jan-Sep 2021)



!!! 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)

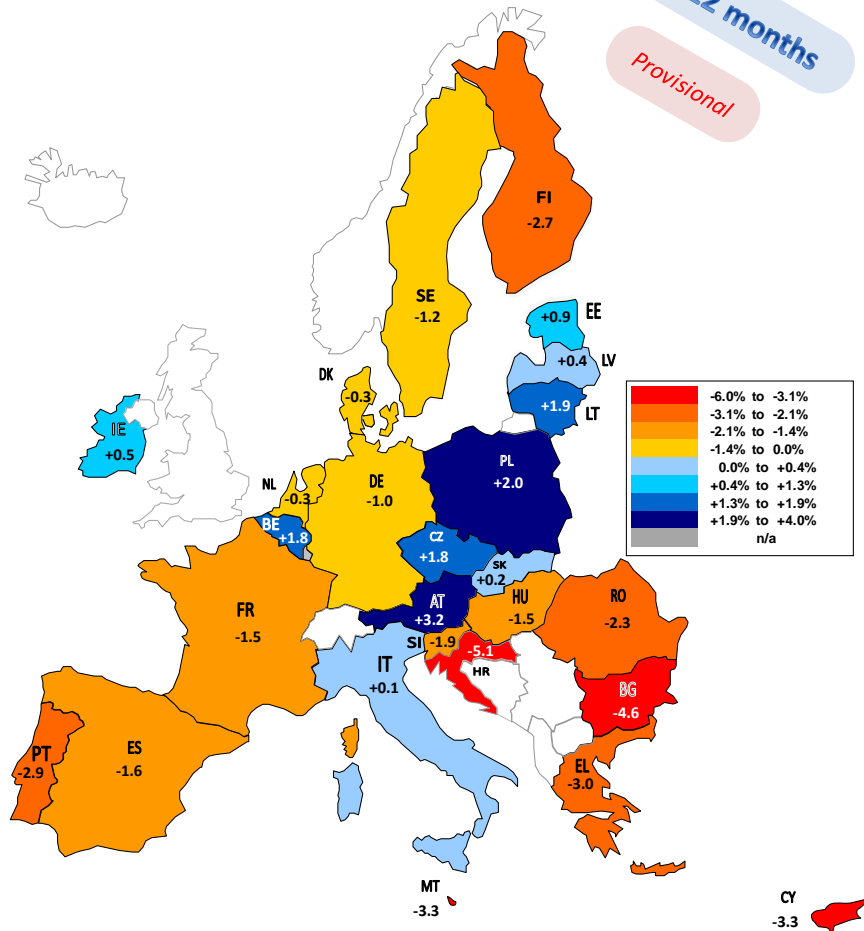


Source : MS' Communications to Eurostat, FEGA, AGEA, Reg.479/2010.1(a)1

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 Milk Deliveries compared to last period (in %)

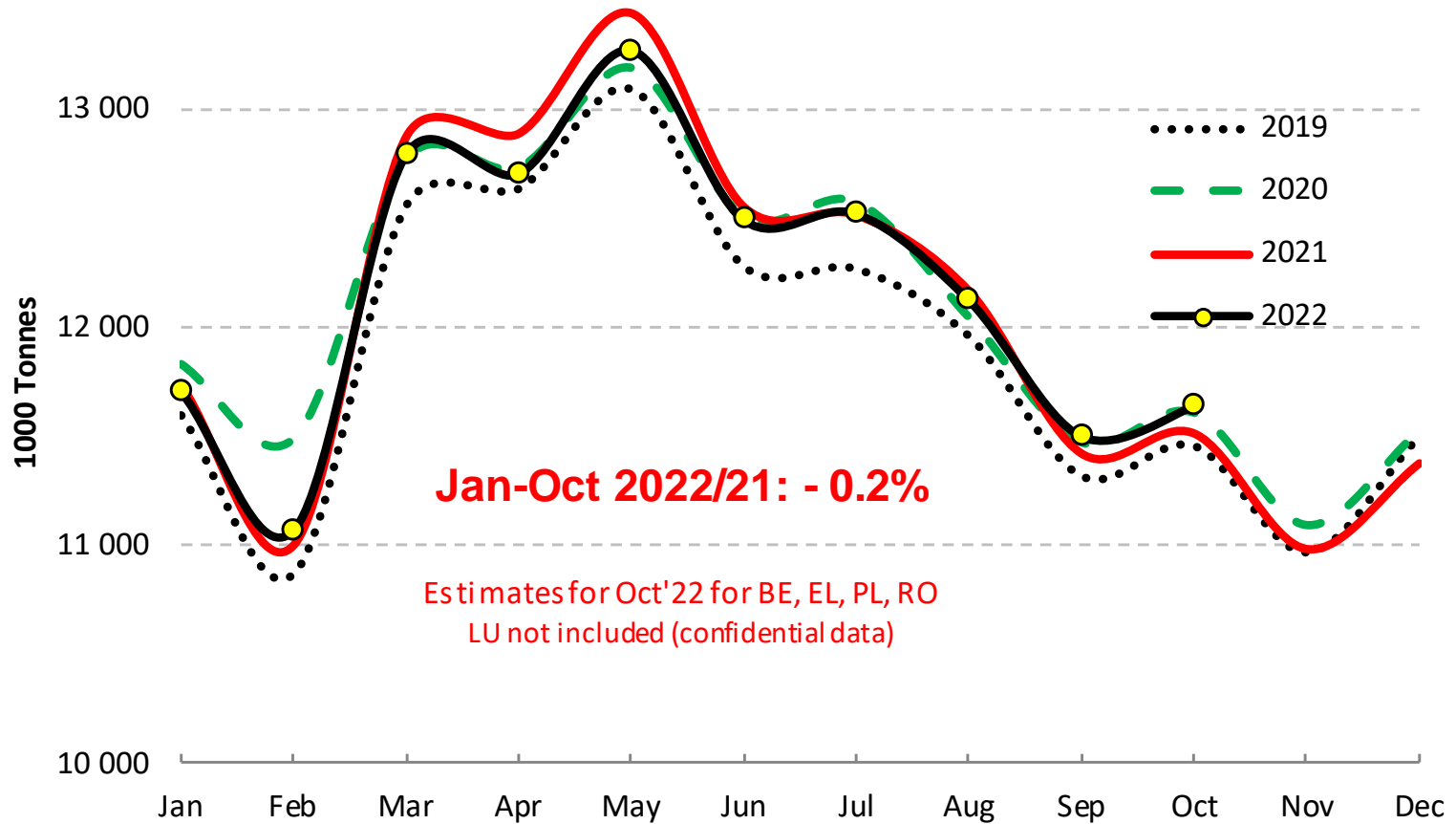
(Nov 2021 - Oct 2022 / Nov 2020 - Oct 2021)



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

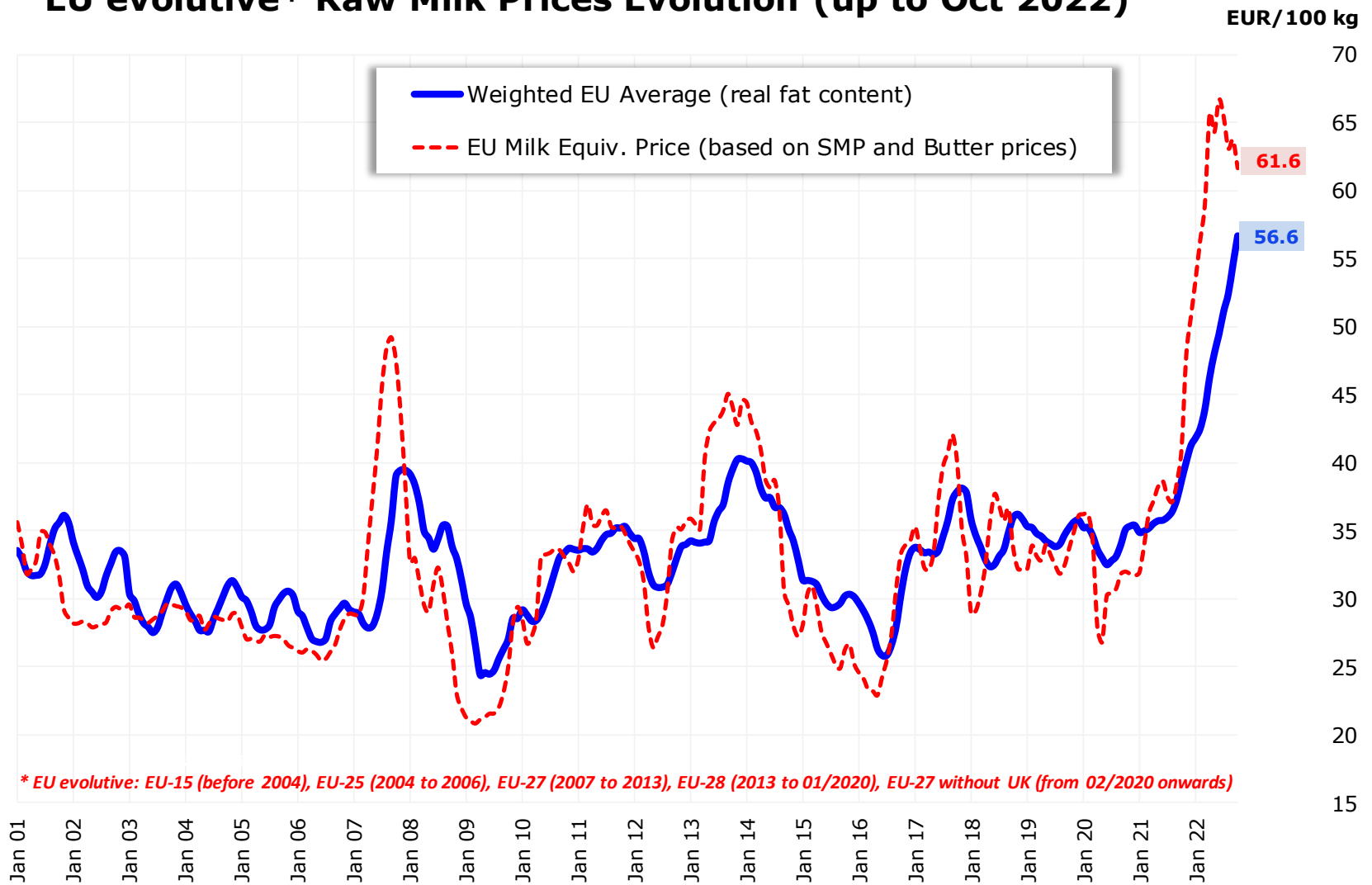
The designations employed and the presentation of material on the map do not imply the expression of any opinion whatsoever on the part of the European Union concerning the legal status of any country, territory or area or of its authorities, or concerning the delimitation of its frontiers or boundaries.

EU - Cows' milk collected



Source: Estat (Newcronos) - MS notifications - CLAL(IT)

EU evolutive* Raw Milk Prices Evolution (up to Oct 2022)



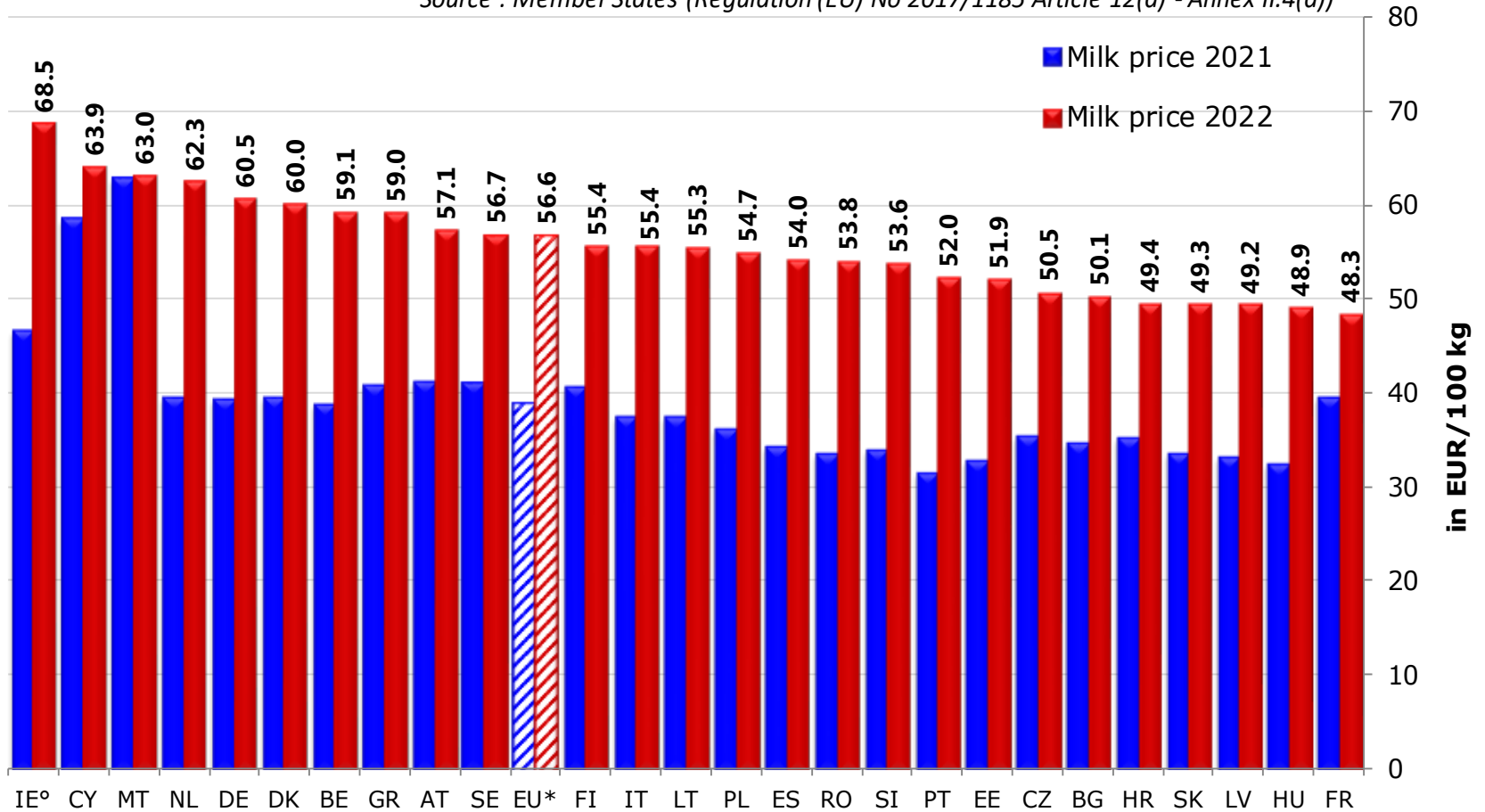
* EU evolutive: EU-15 (before 2004), EU-25 (2004 to 2006), EU-27 (2007 to 2013), EU-28 (2013 to 01/2020), EU-27 without UK (from 02/2020 onwards)

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))

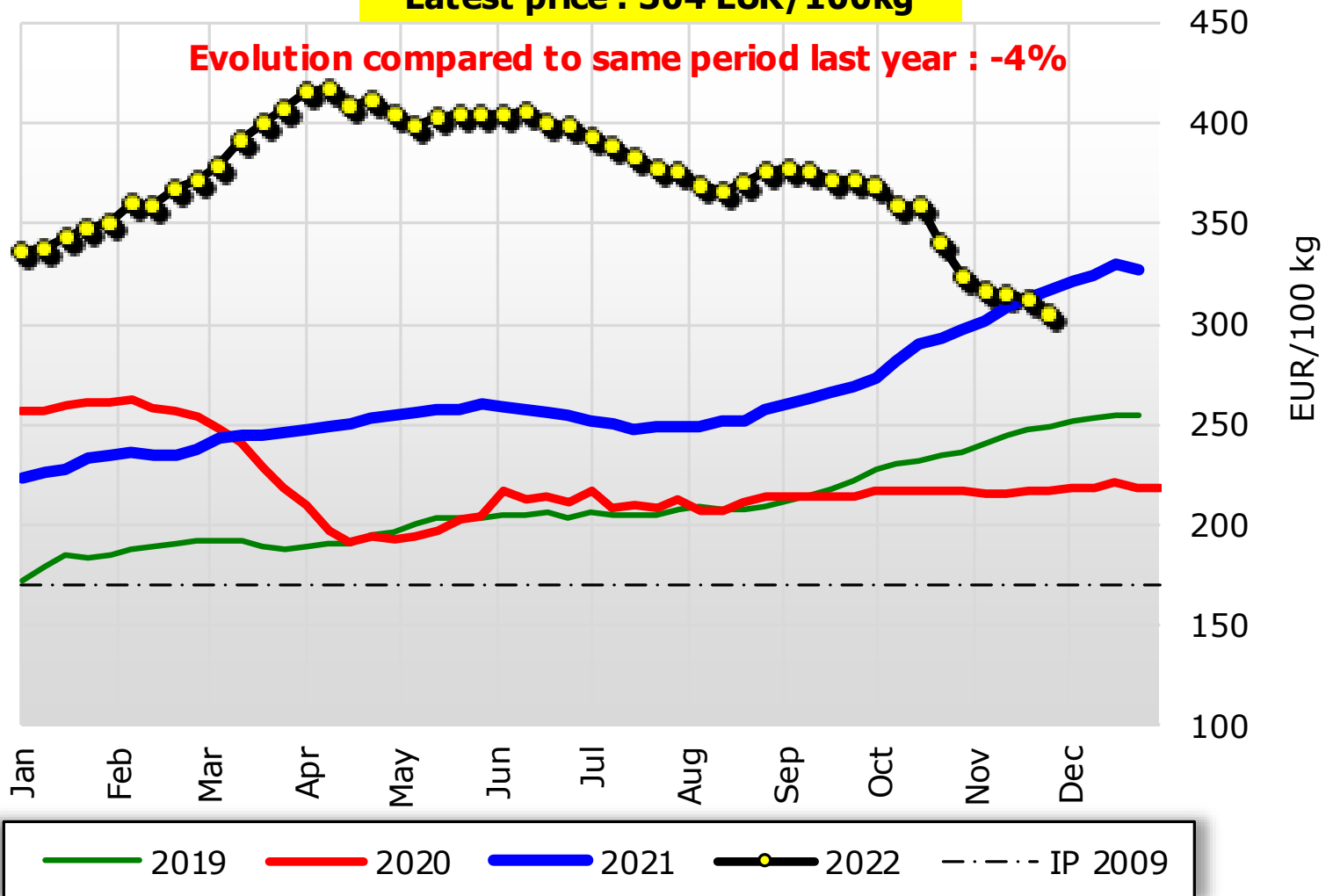


° : estimated figures for Oct 2022

Weekly EU SMP Prices

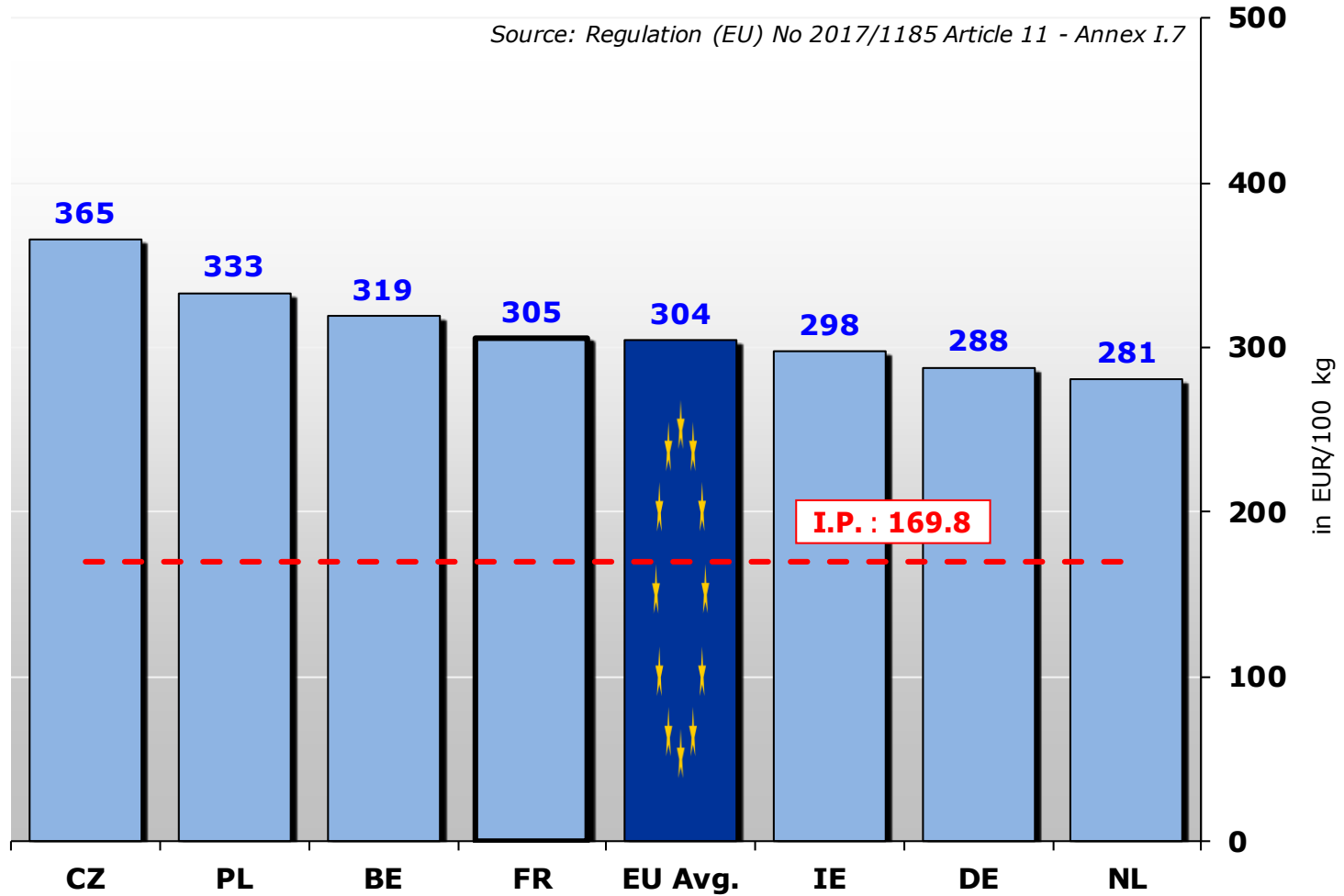
Latest price : 304 EUR/100kg

Evolution compared to same period last year : -4%



EU S.M.P. Prices (up to 4.12.2022)

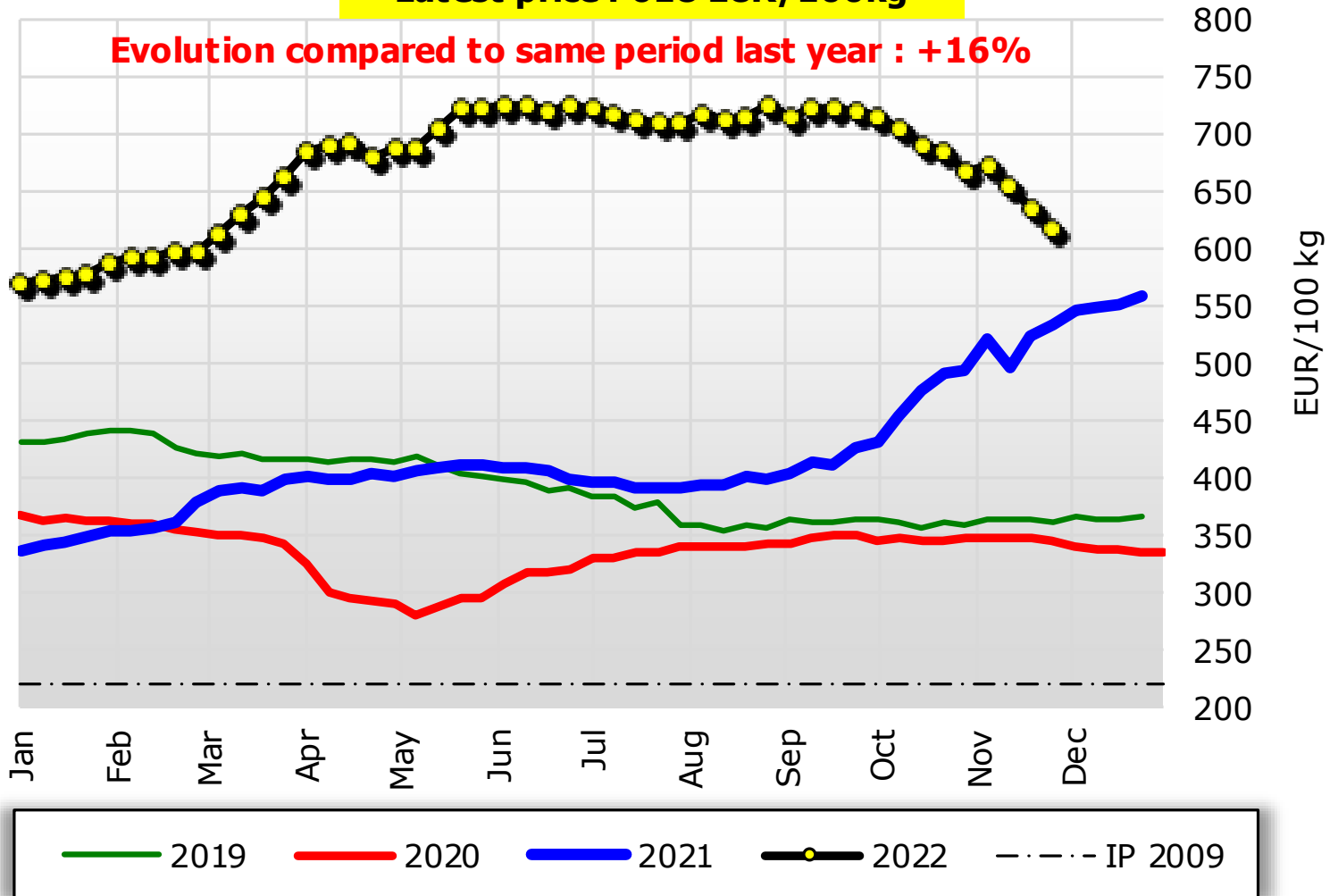
Source: Regulation (EU) No 2017/1185 Article 11 - Annex I.7



Weekly EU BUTTER Prices

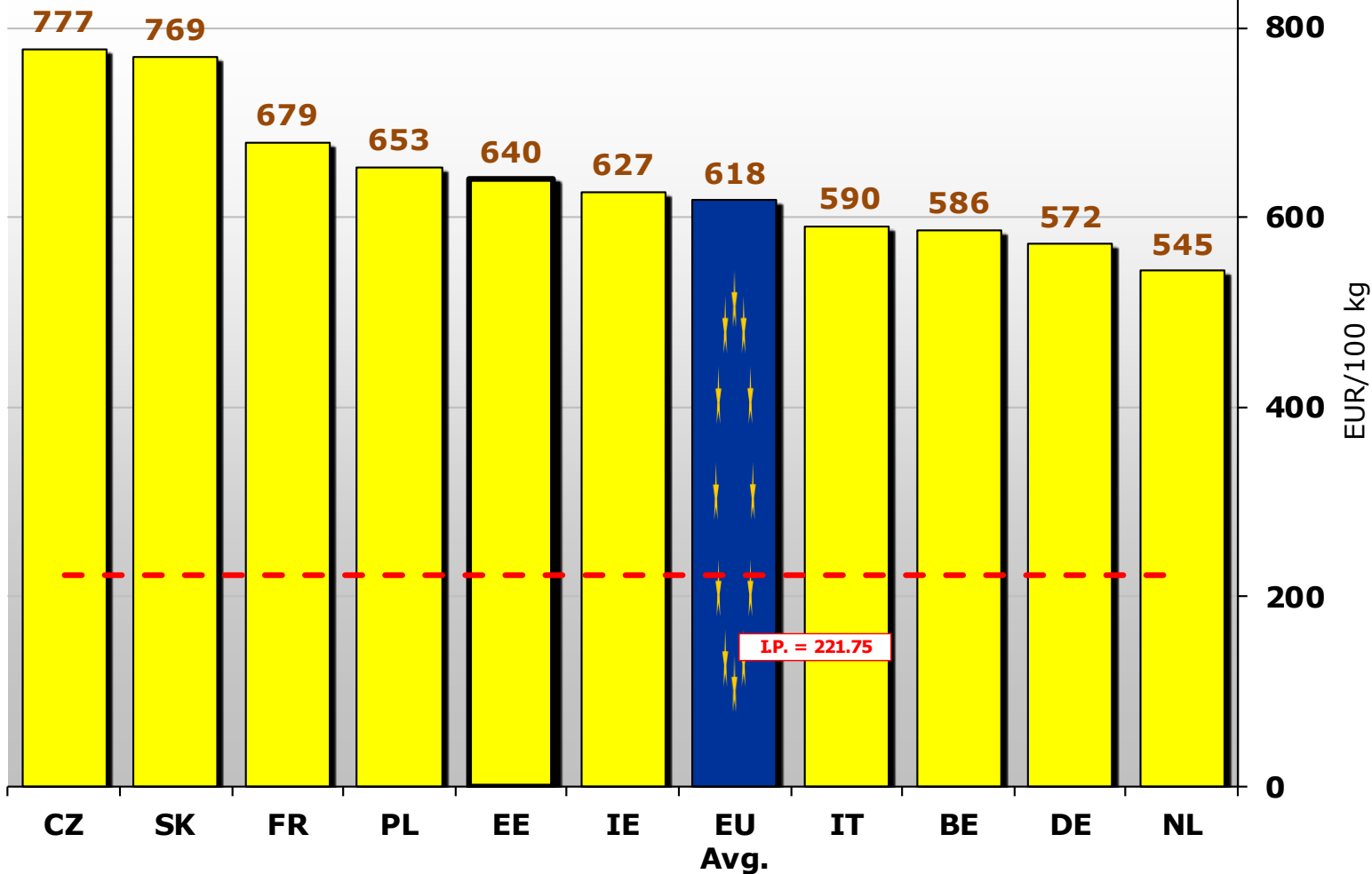
Latest price : 618 EUR/100kg

Evolution compared to same period last year : +16%

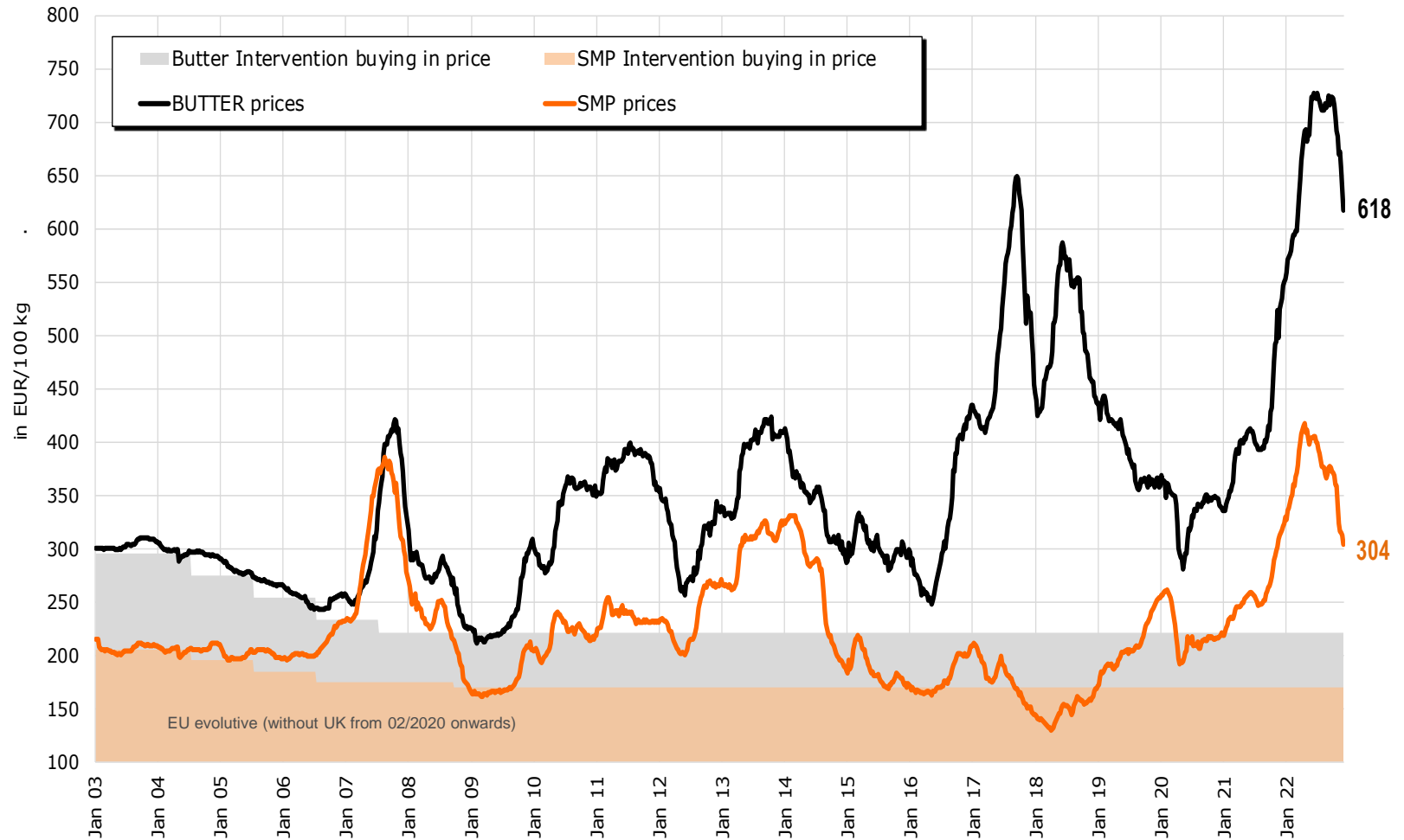


EU BUTTER Prices (up to 4.12.2022)

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



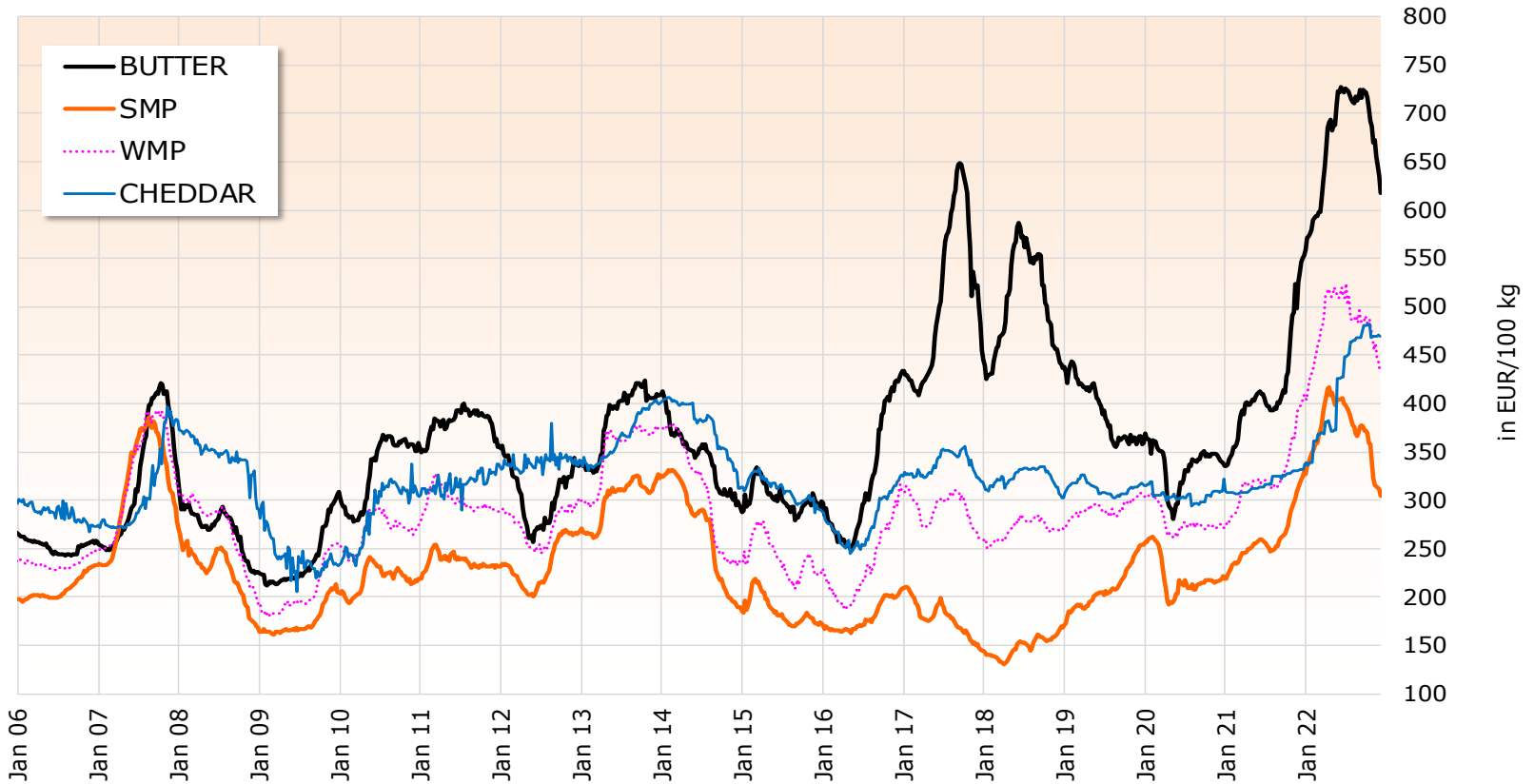
EU Quotations of Butter and SMP (EU average based on MS communication and weighted by production)



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)



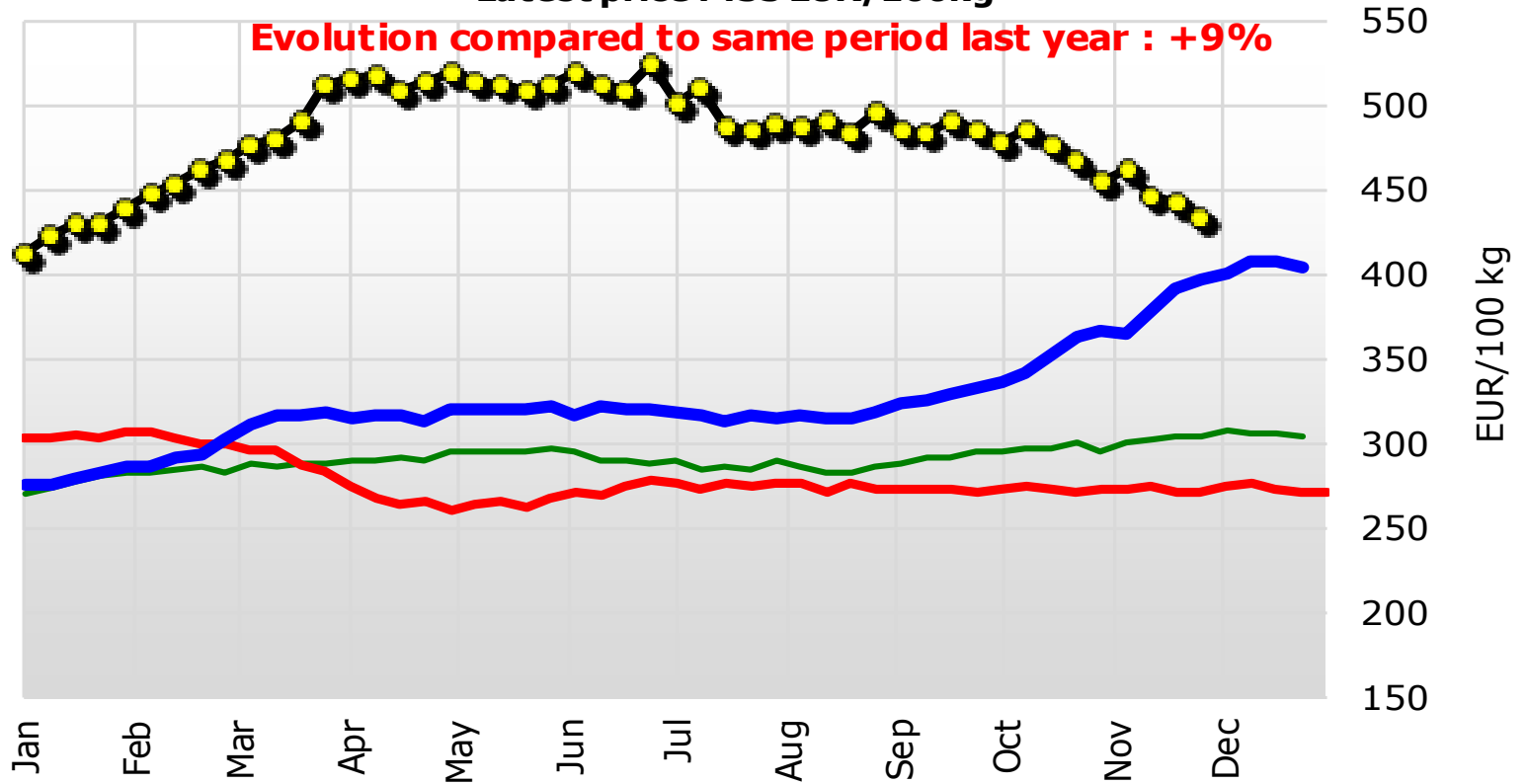
Source: Regulation (EU) No 2017/1185 Article 11 - Annex I.7

* 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)

Weekly EU WMP Prices

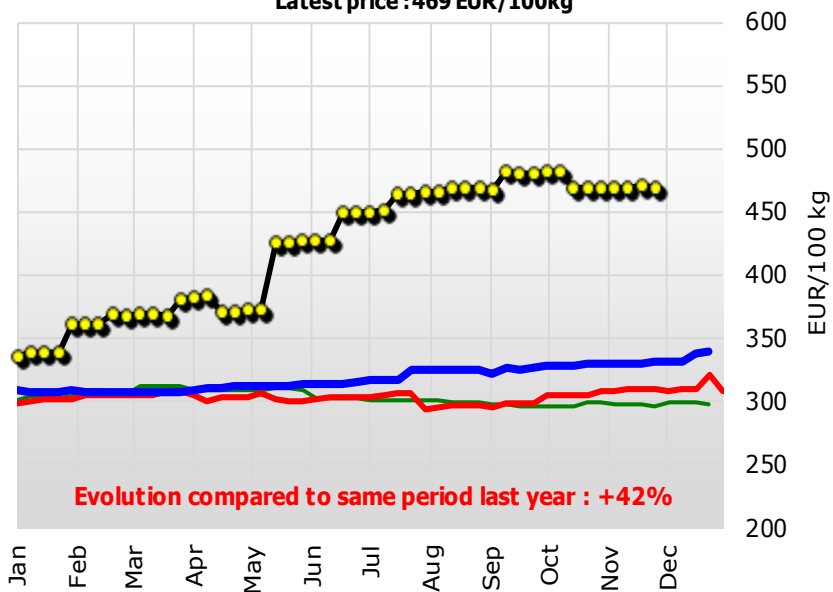
Latest price : 433 EUR/100kg

Evolution compared to same period last year : +9%



Weekly EU CHEDDAR Prices

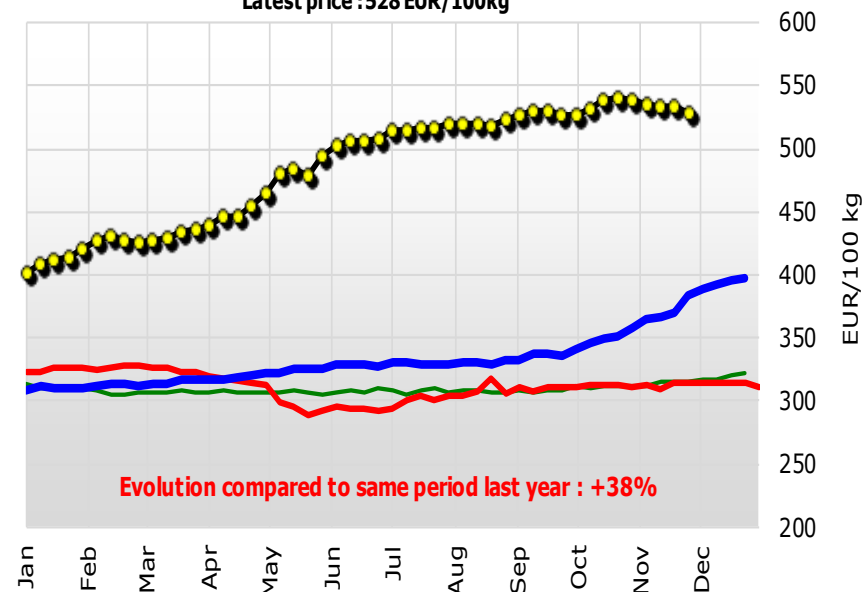
Latest price : 469 EUR/100kg



— 2019 — 2020 — 2021 —●— 2022

Weekly EU EDAM Prices

Latest price : 528 EUR/100kg

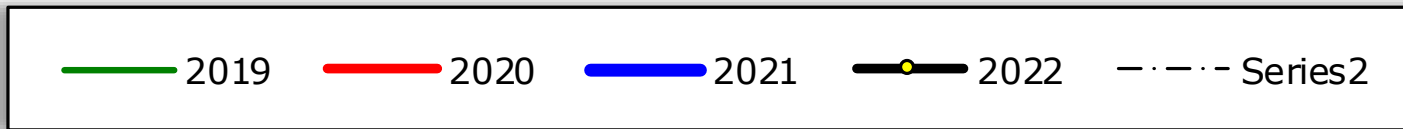
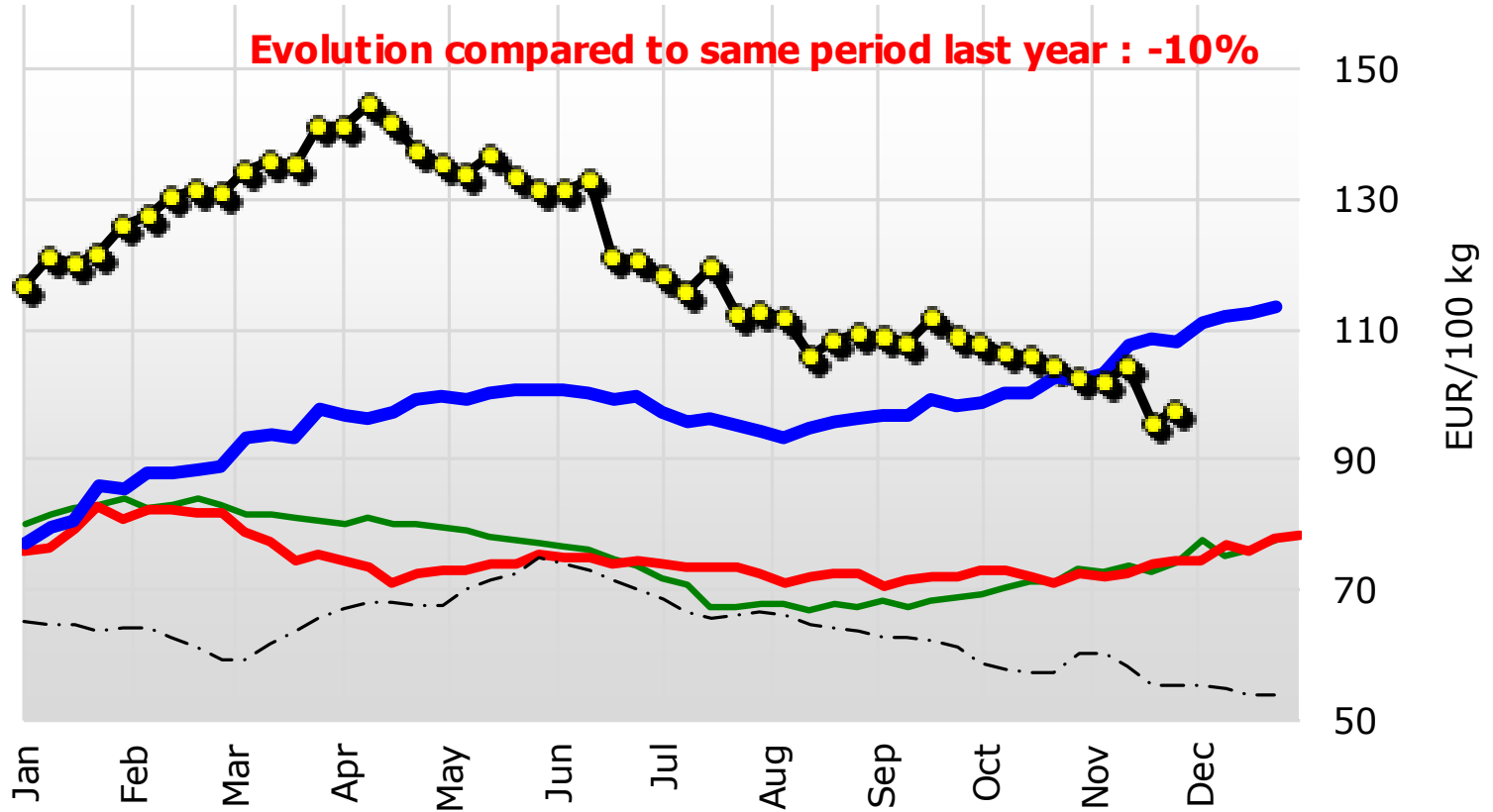


— 2019 — 2020 — 2021 —●— 2022

Weekly EU WheyPowder Prices

Latest price : 98 EUR/100kg

Evolution compared to same period last year : -10%



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

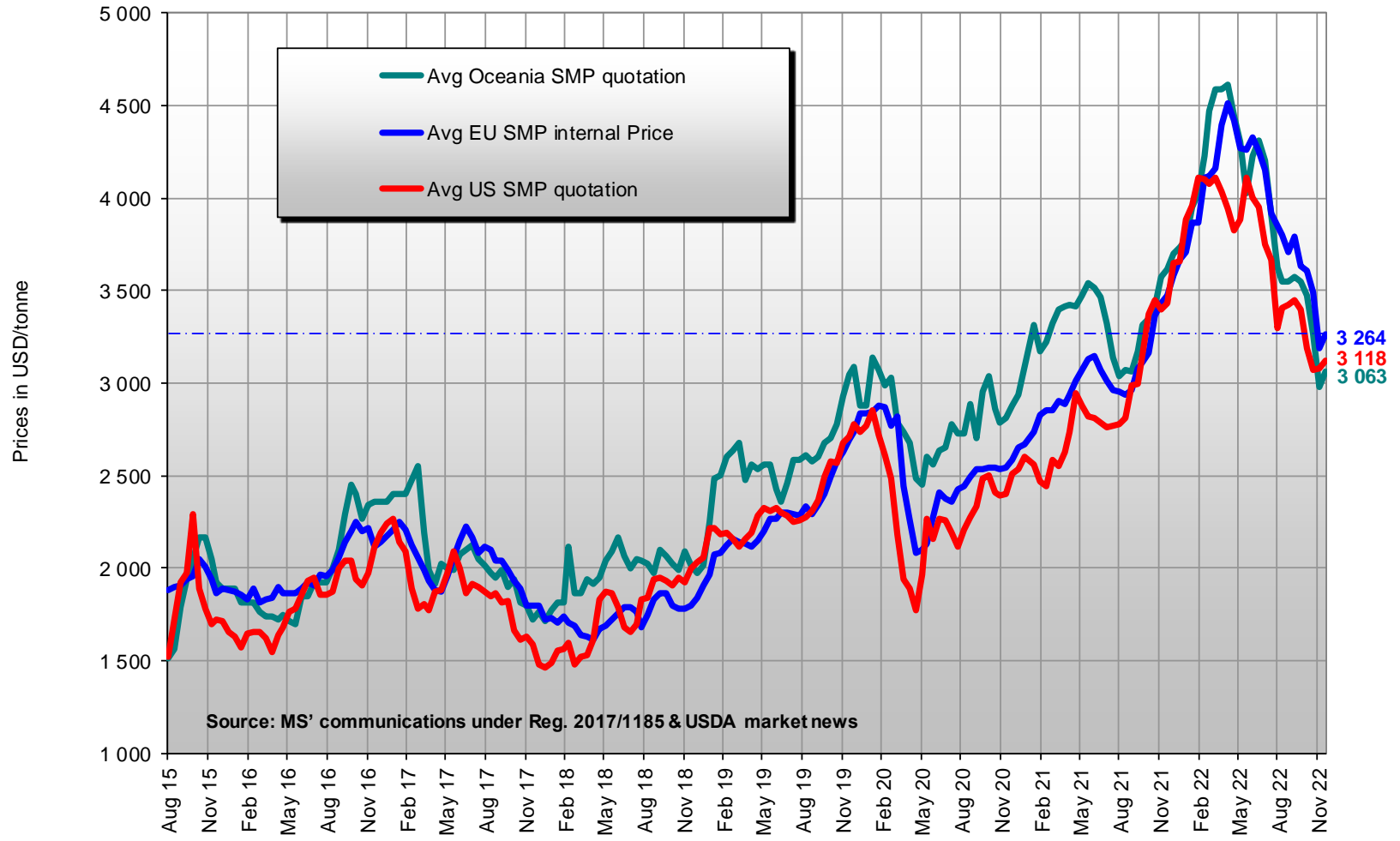
Max (4 February 2022)
1.1464

Average
1.0582



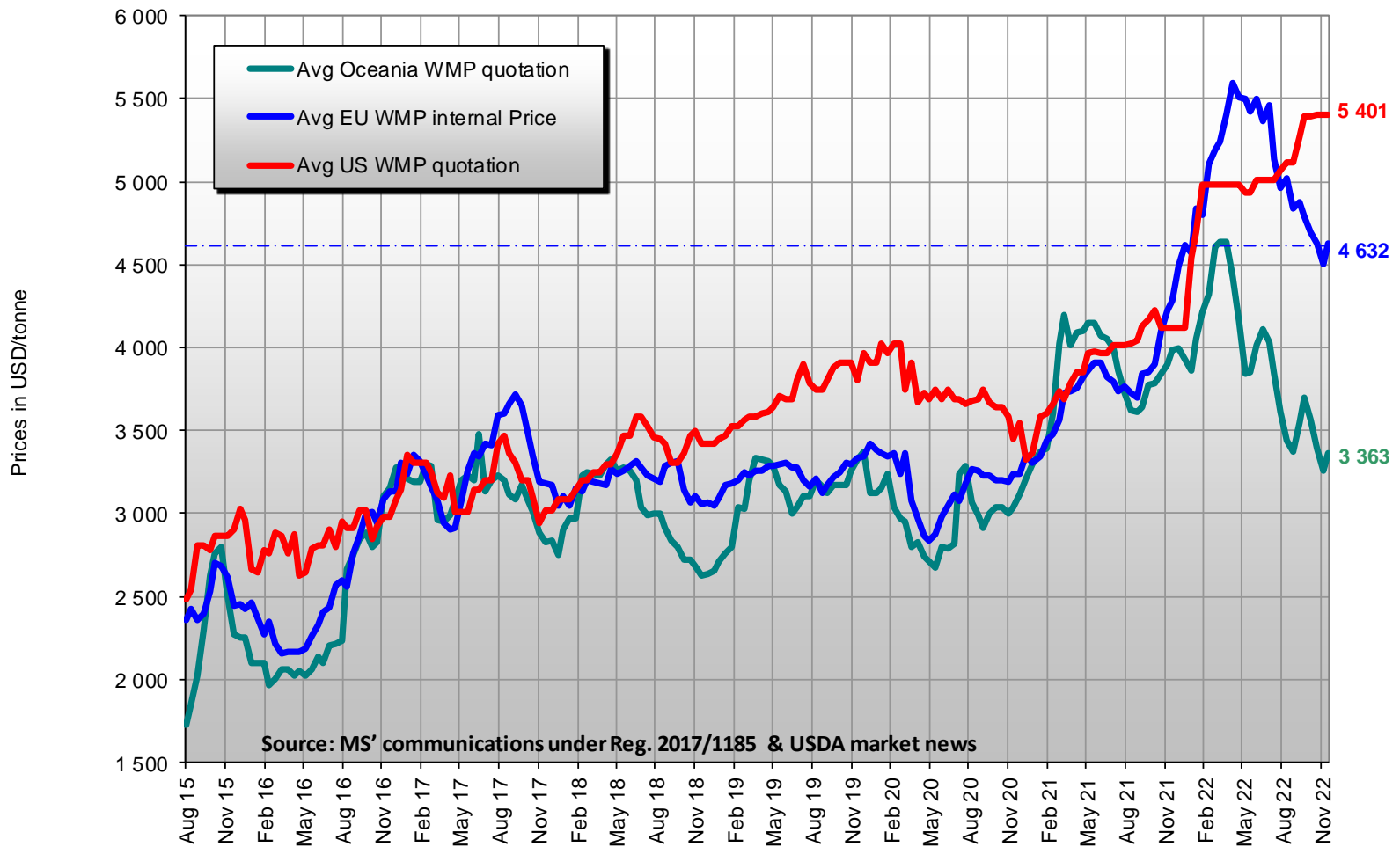
EUR/USD

EU*/US/Oceania Quotations of SMP



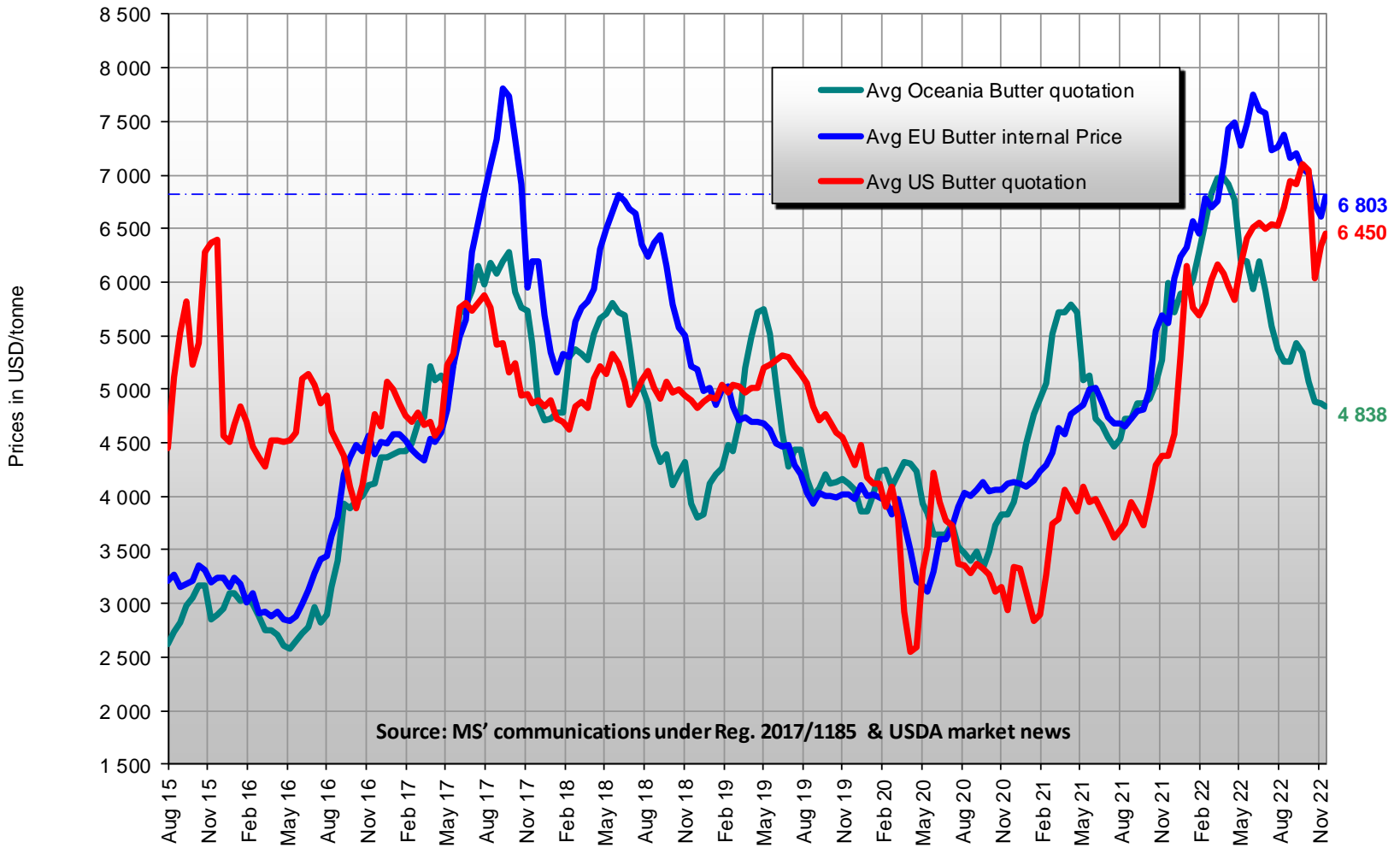
* EU evolutive

EU*/US/Oceania Quotations of WMP



* EU evolutive

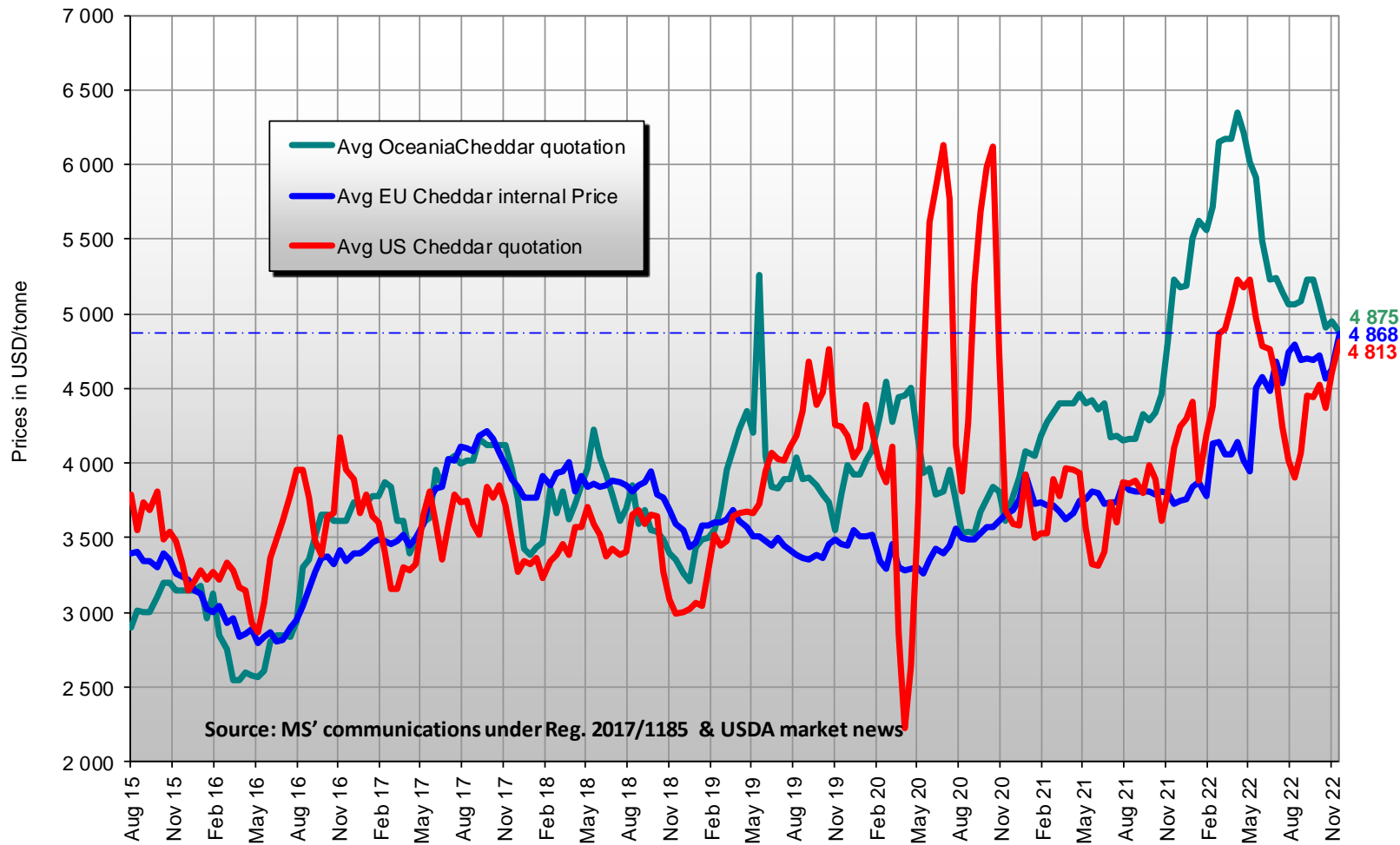
EU*/US/Oceania Quotations of Butter



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

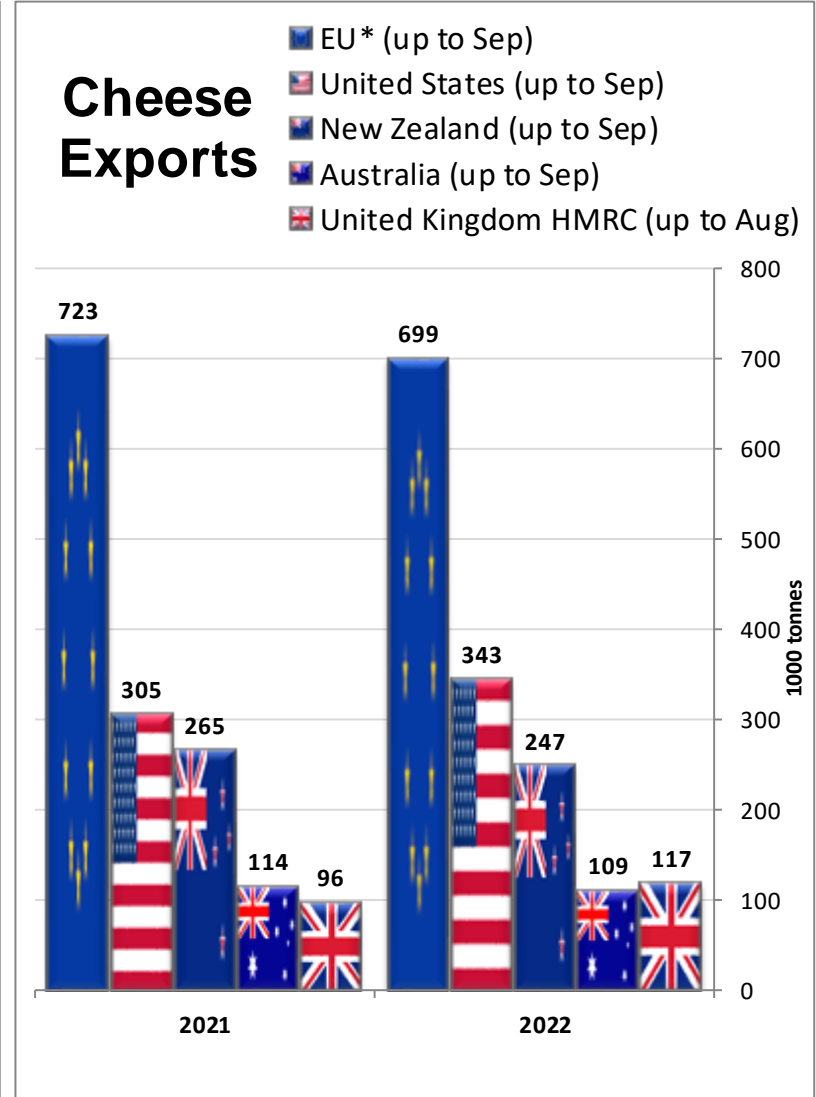
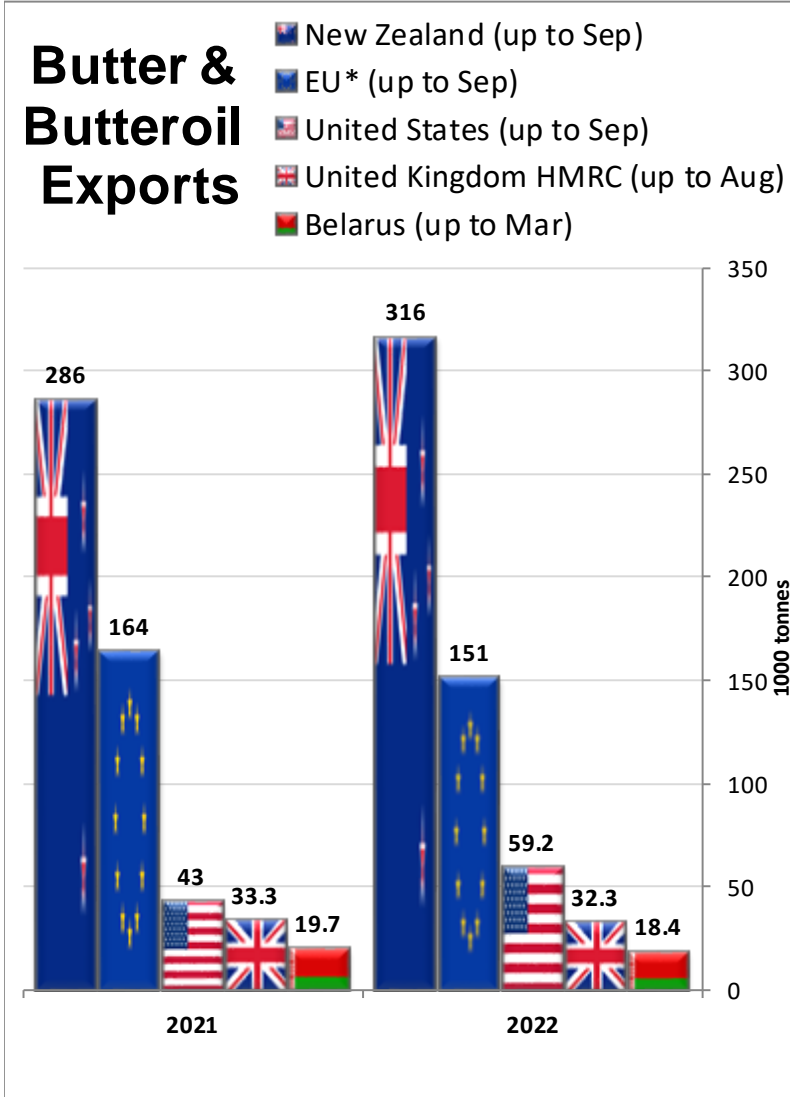
* EU evolutive

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)


Quantity in 1000 Tonnes

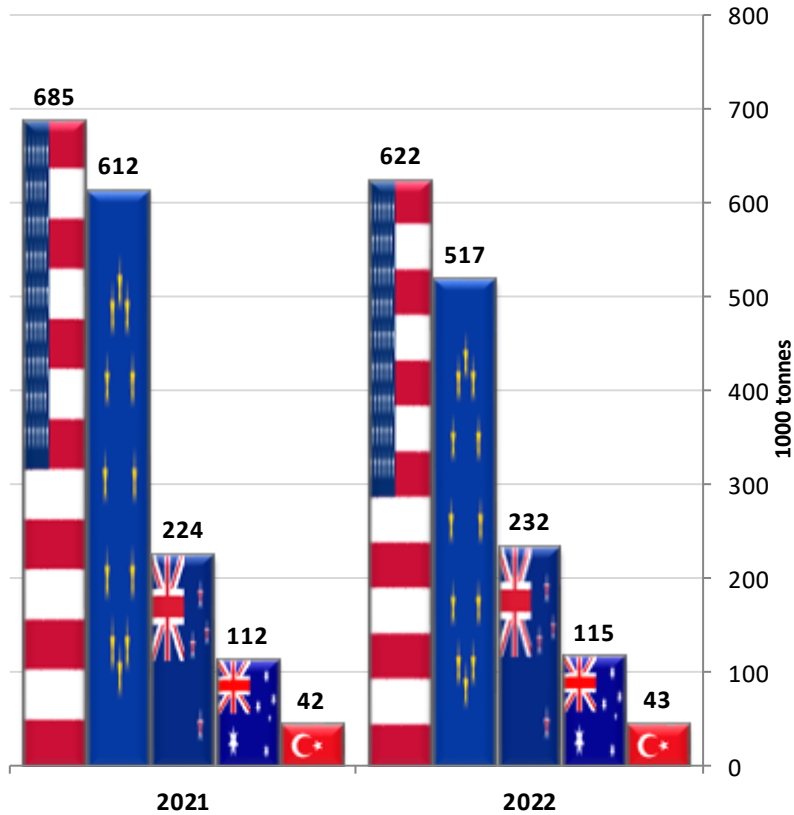


EU*: without UK

Main exporters

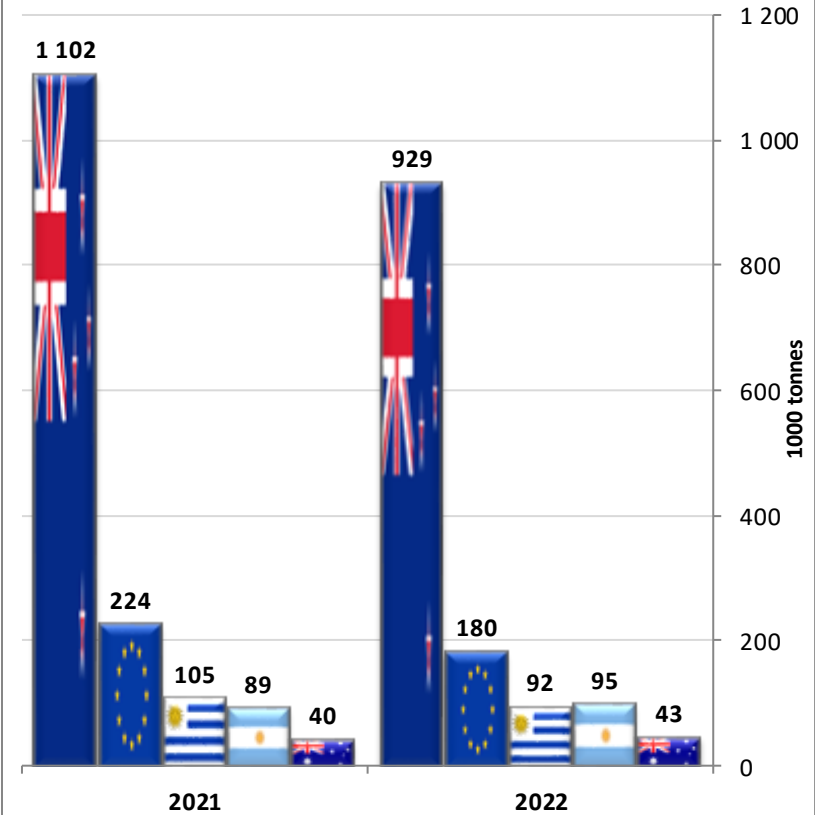
S.M.P. Exports

-  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

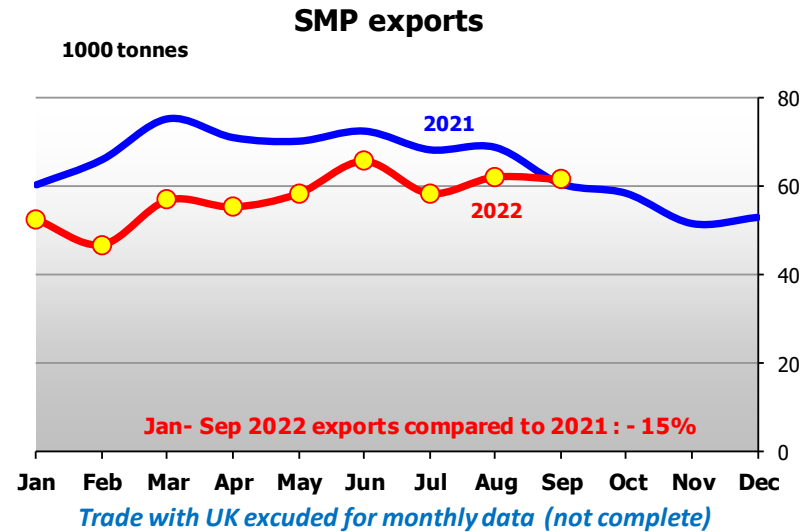
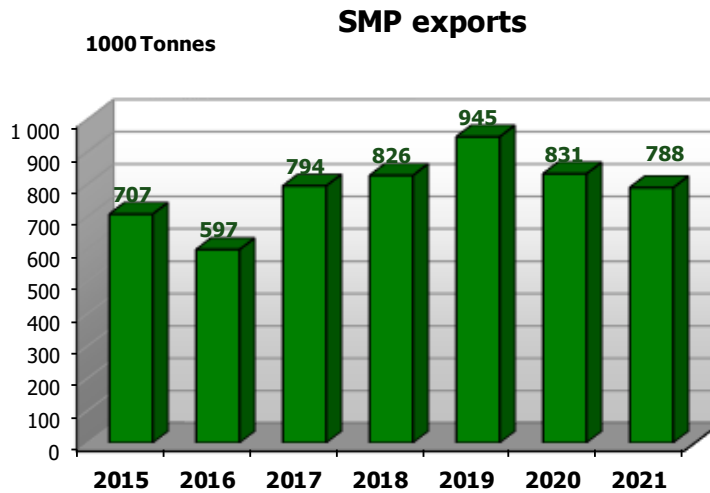
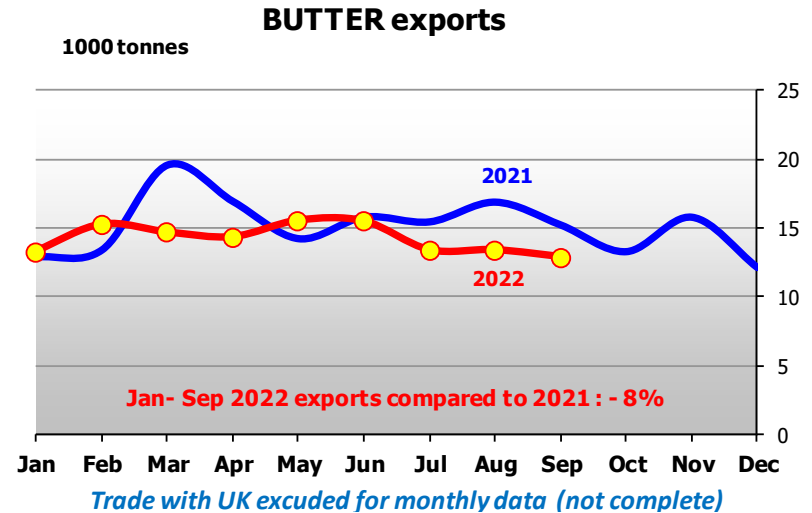
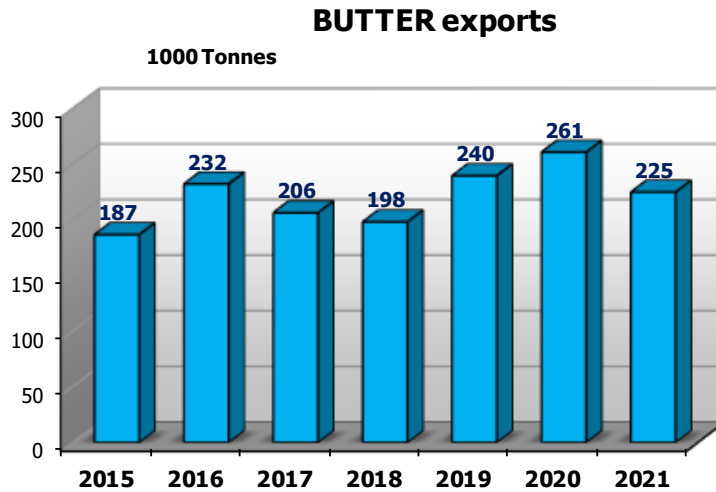
-  New Zealand (up to Sep)
-  EU* (up to Sep)
-  Uruguay (up to Sep)
-  Argentina (up to Sep)
-  Australia (up to Sep)



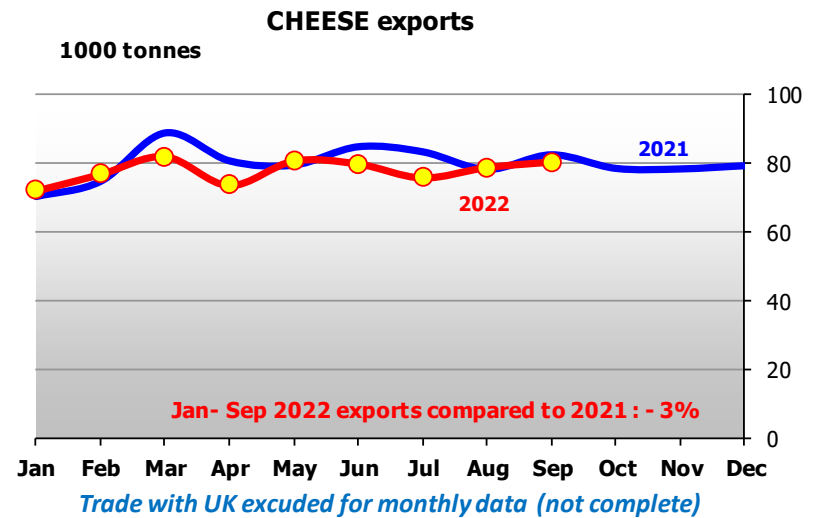
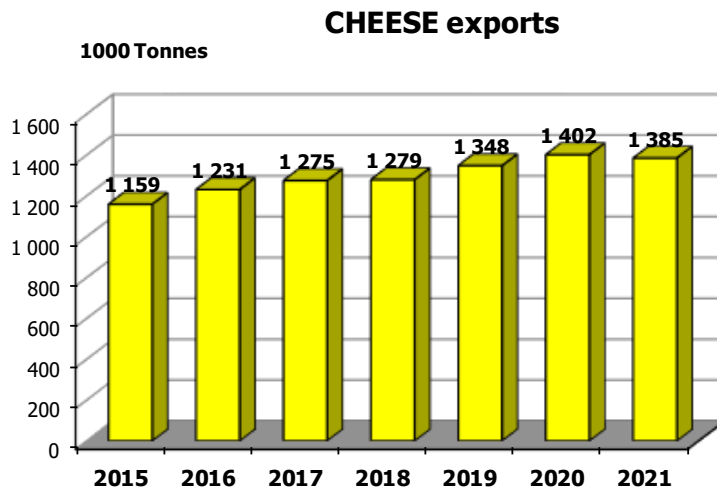
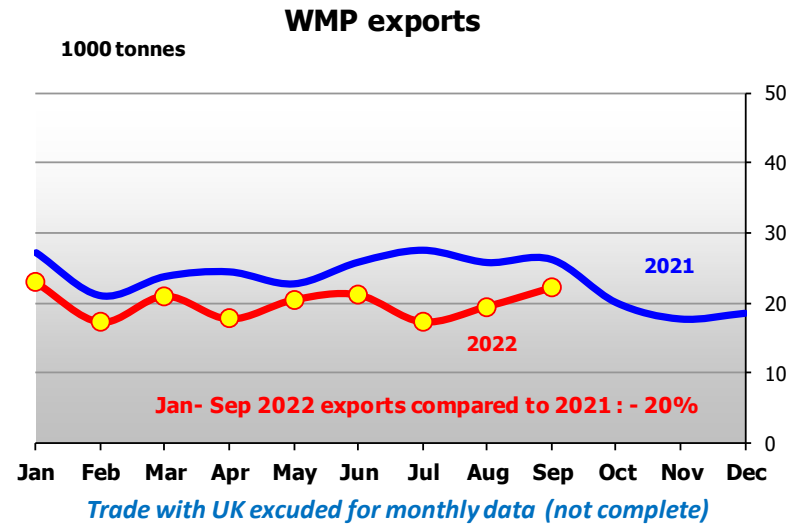
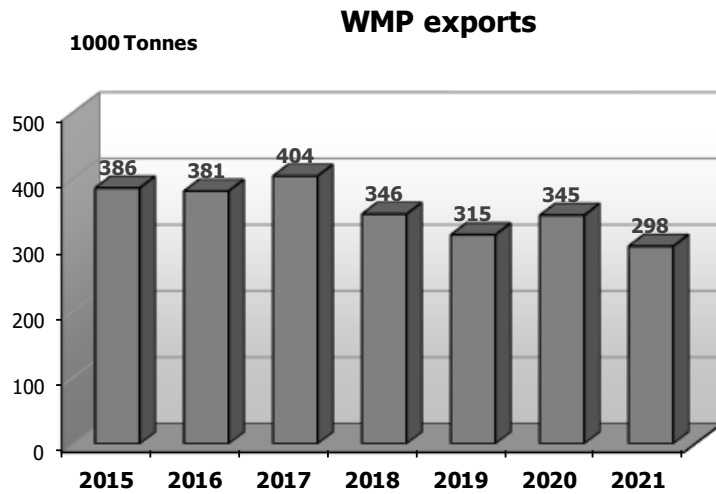
EU*: without UK

EU Exports (1/2)

Source : Eurostat (COMEXT)



EU Exports (2/2)

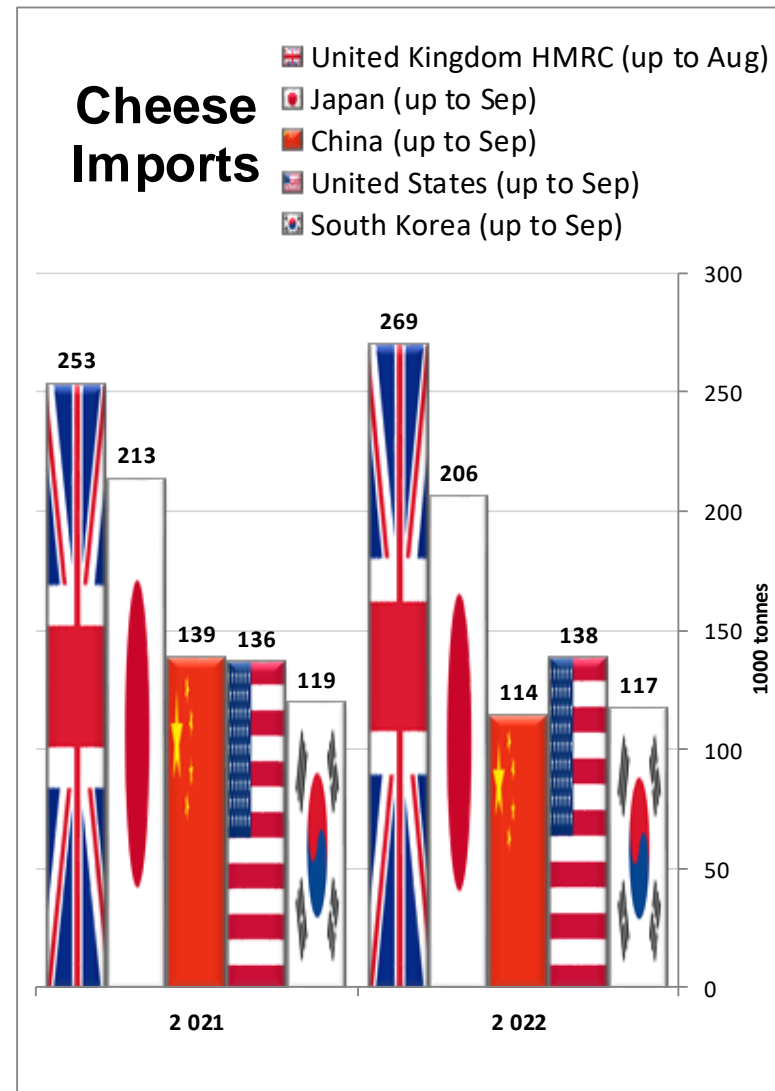
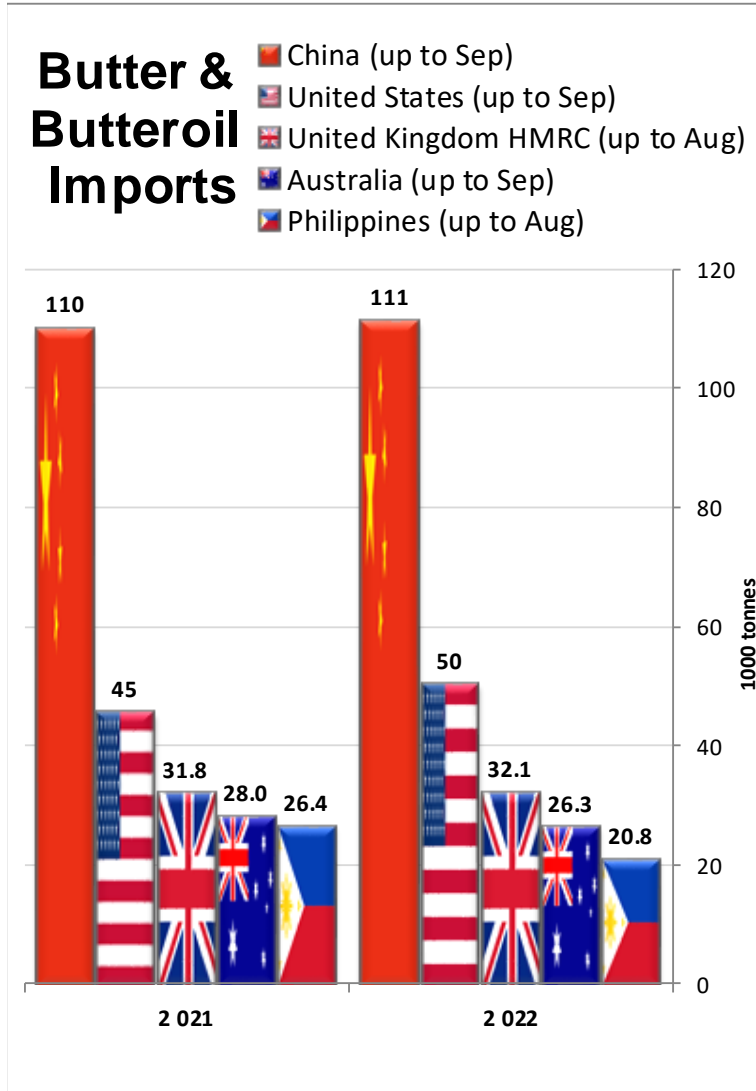


Main importers

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)

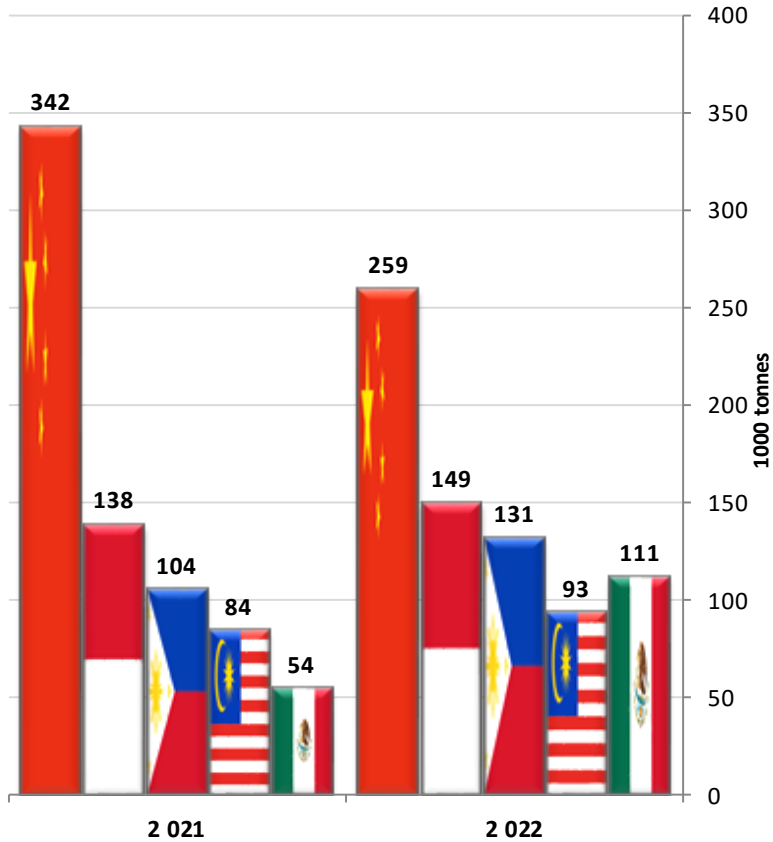
Quantity in 1000 Tonnes








Main importers

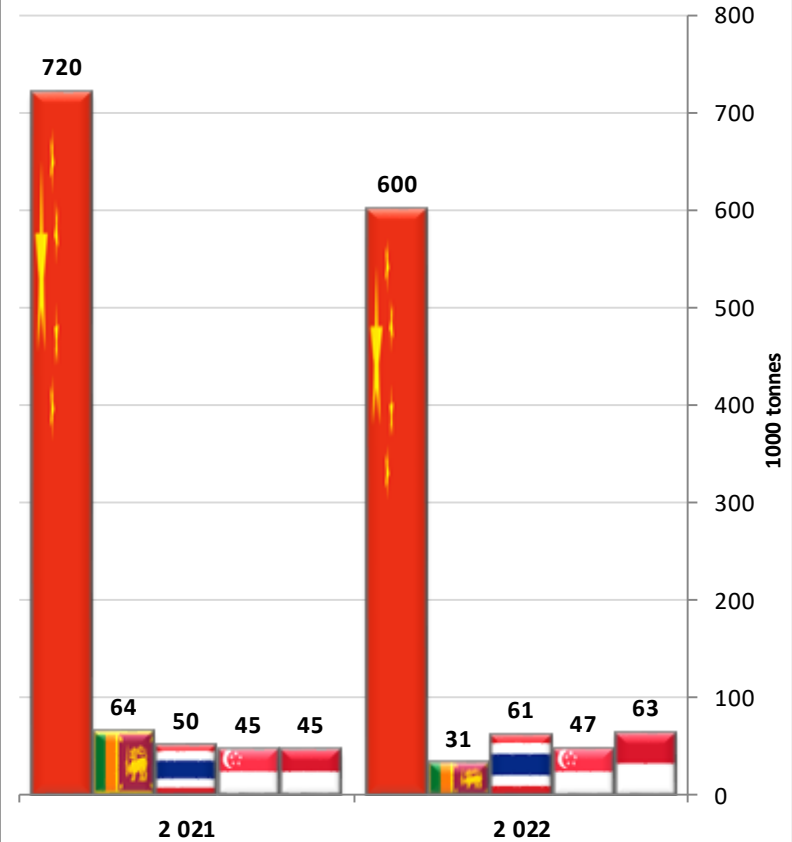
S.M.P. Imports

-  China (up to Sep)
-  Indonesia (up to Aug)
-  Philippines (up to Aug)
-  Malaysia (up to Aug)
-  Mexico (up to Aug)



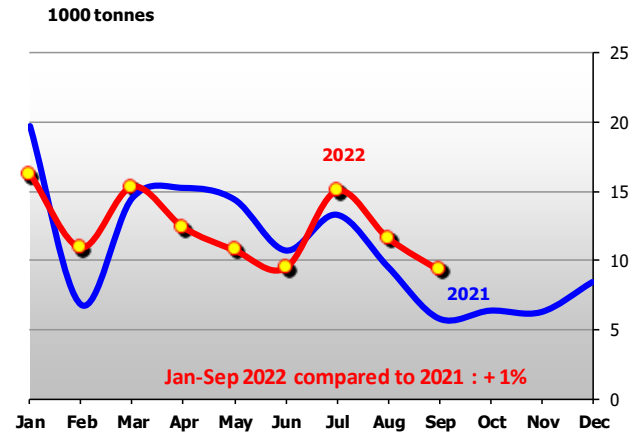
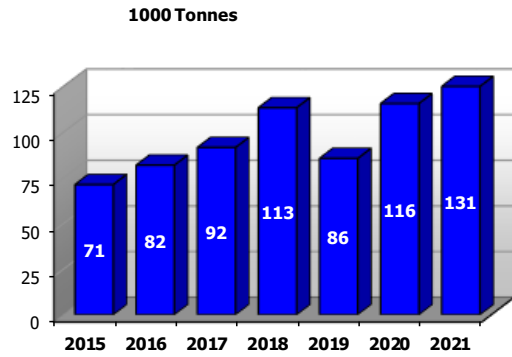
W.M.P. Imports

-  China (up to Sep)
-  Sri Lanka (up to Sep)
-  Thailand (up to Sep)
-  Singapore (up to Sep)
-  Indonesia (up to Aug)

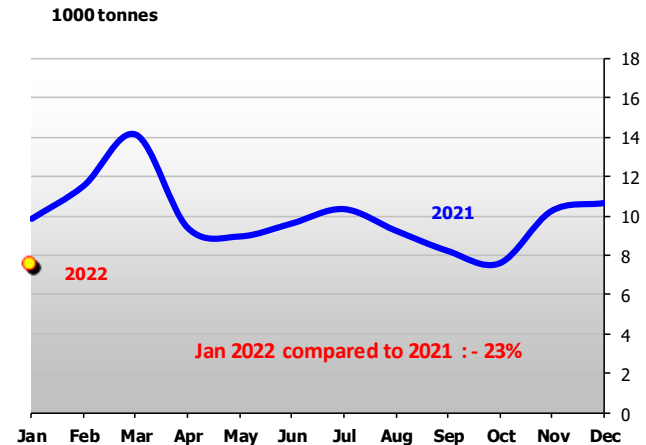
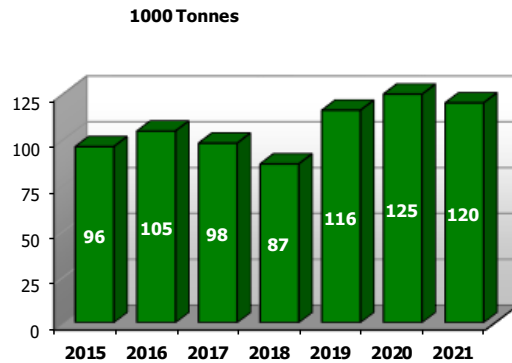


Main Dairy Importers (Butter + Butteroil 1/2)

China

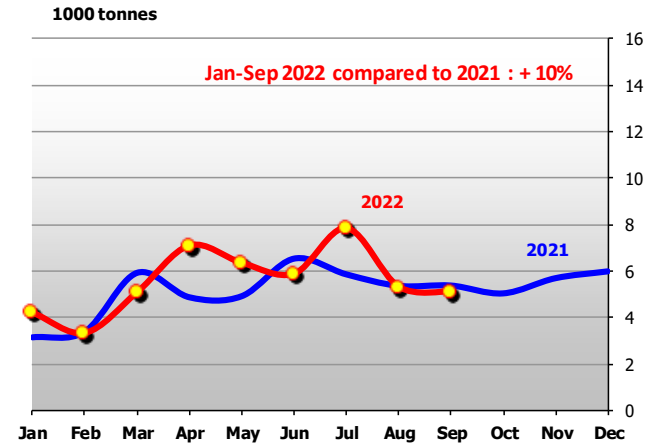
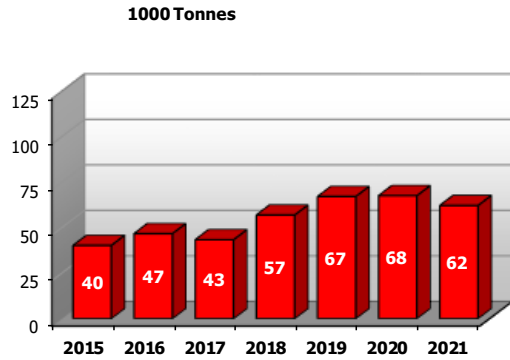


Russia

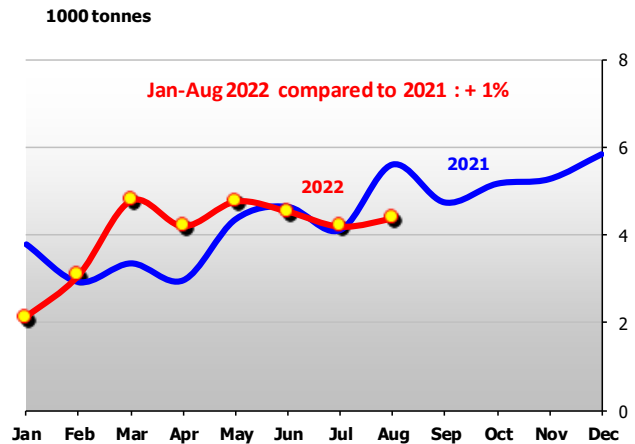
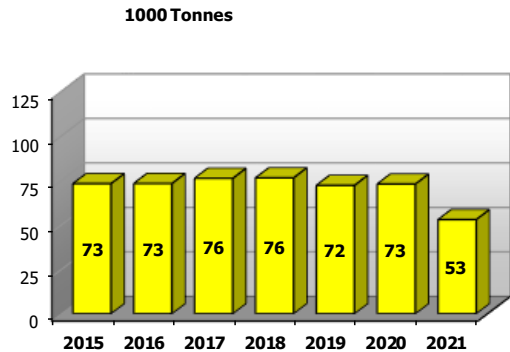


Main Dairy Importers (Butter + Butteroil 2/2)

United States



United Kingdom HMRC

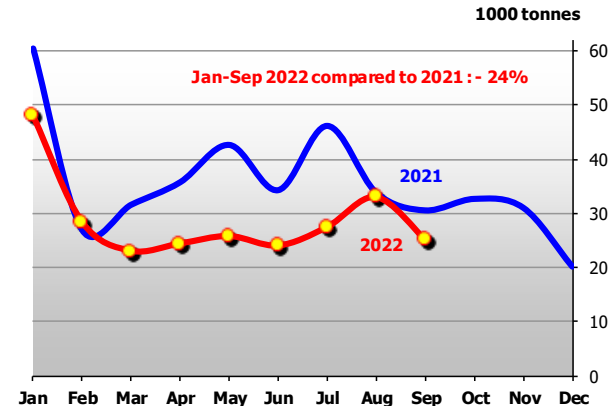
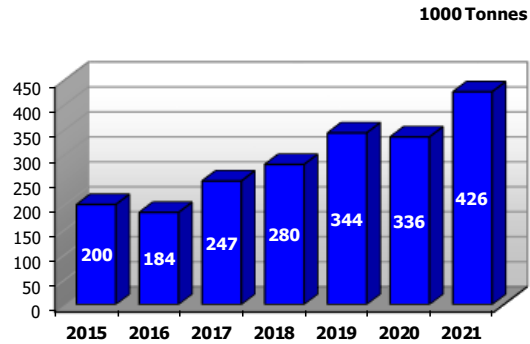


Source: IHS Markit/GTA - Eurostat(COMEXT)

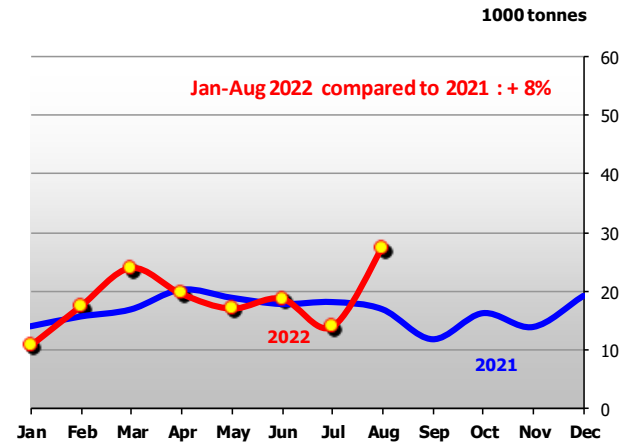
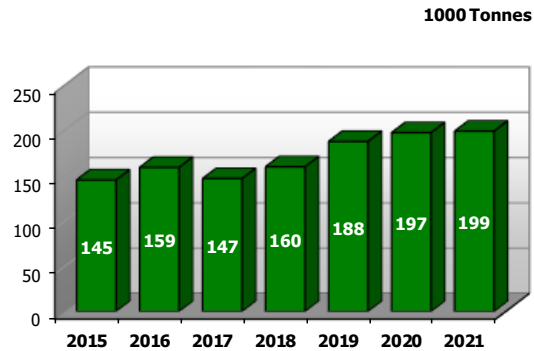
Main Dairy Importers (S.M.P. - 1/2)

Rem: for confidentiality reasons, trade data from Mexico are incomplete and therefore not presented here.

China

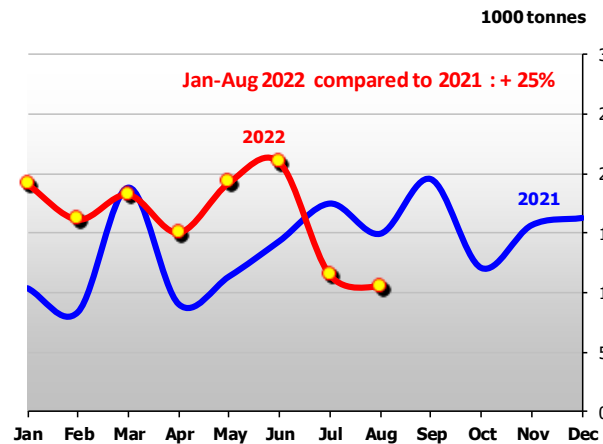
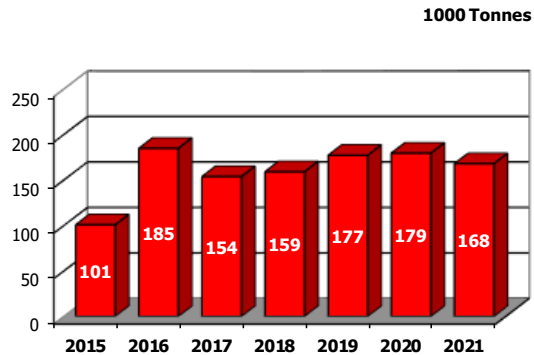


Indonesia

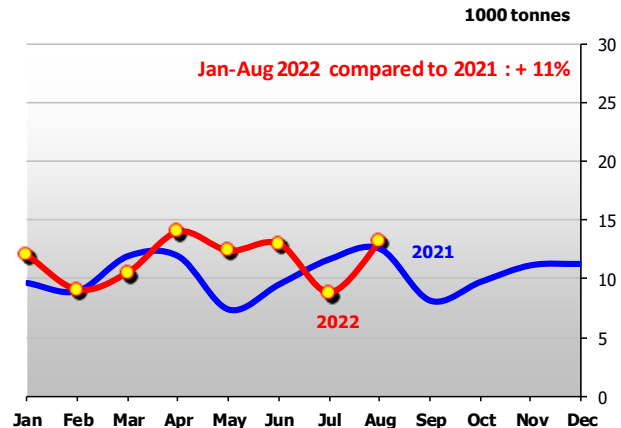
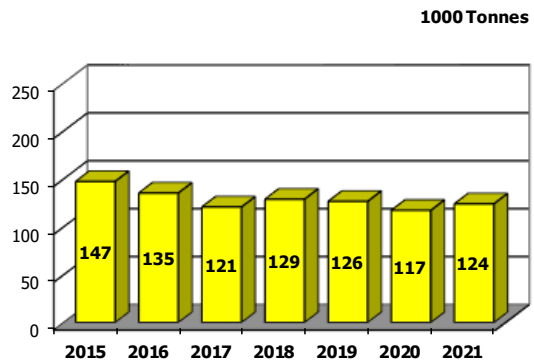


Main Dairy Importers (S.M.P. – 2/2)

Philippines

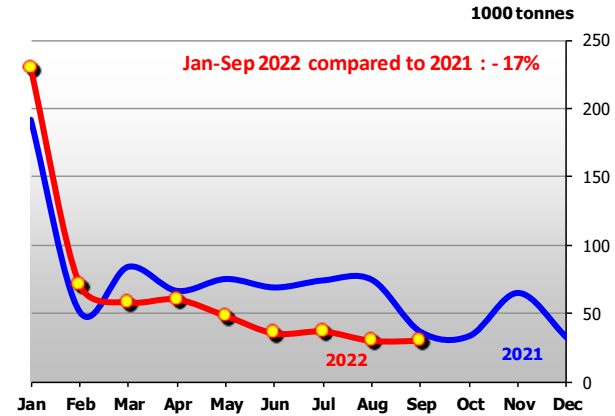
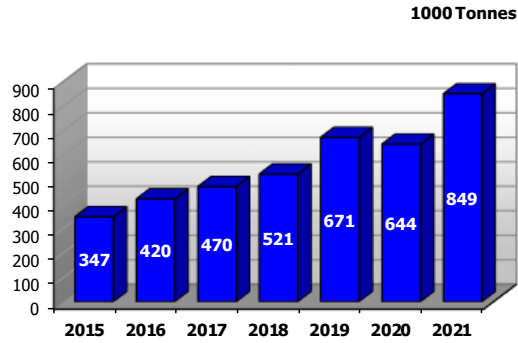


Malaysia

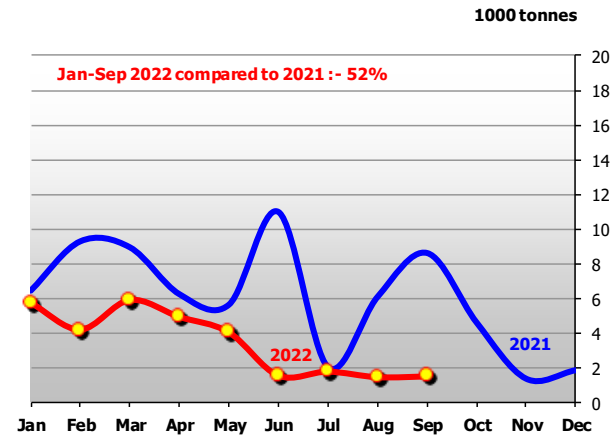
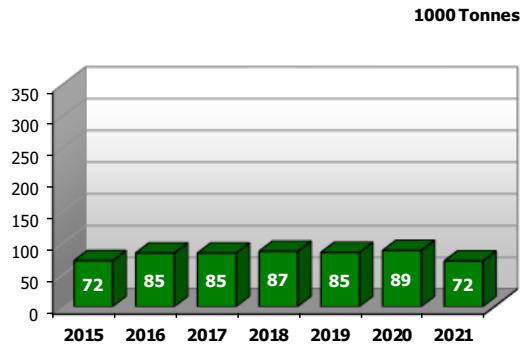


Main Dairy Importers (W.M.P. 1/2)

China

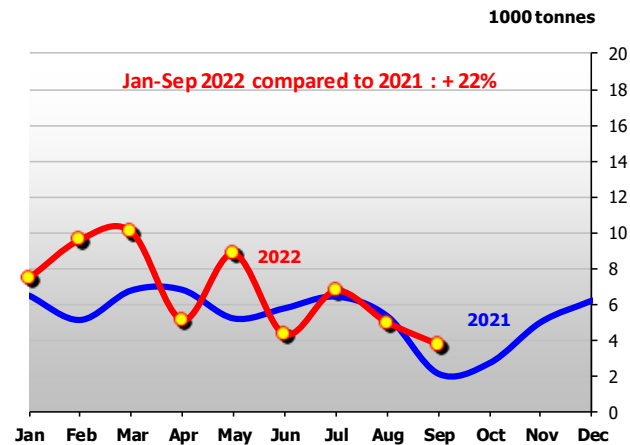
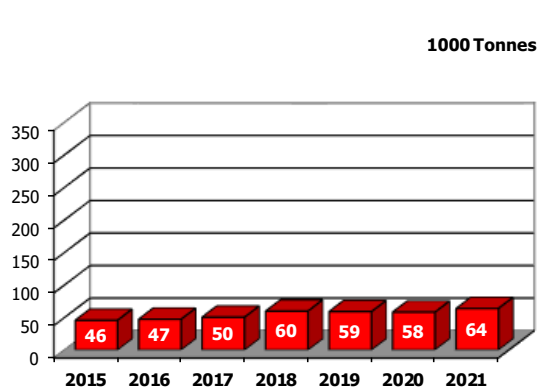


Sri Lanka

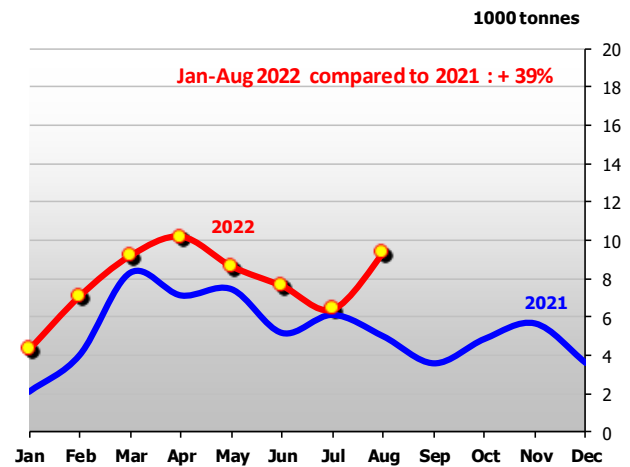
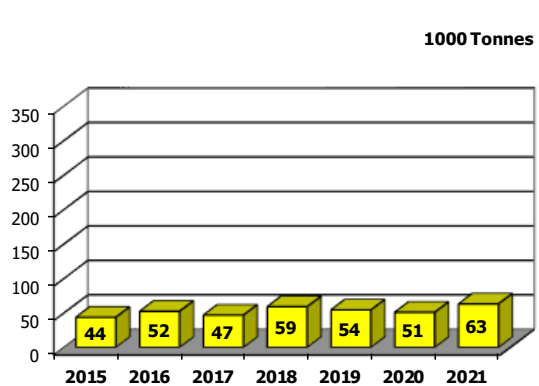


Main Dairy Importers (W.M.P. 2/2)

Thailand

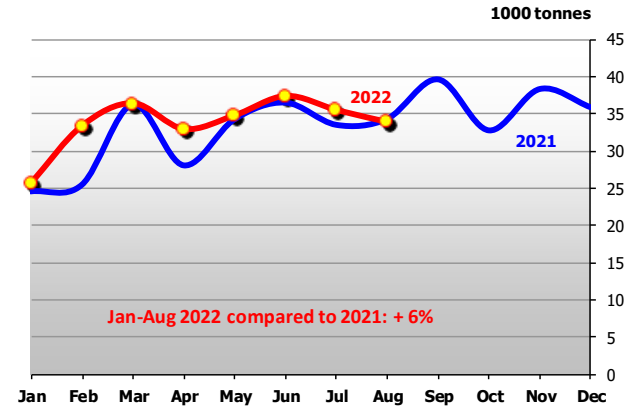
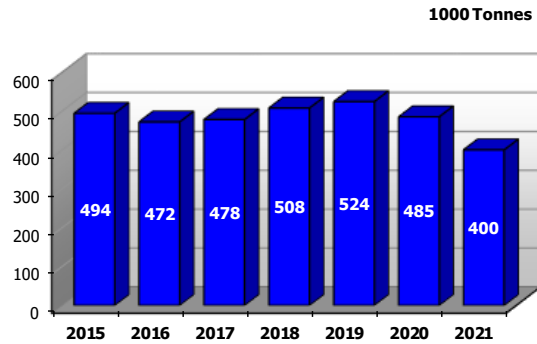


Indonesia

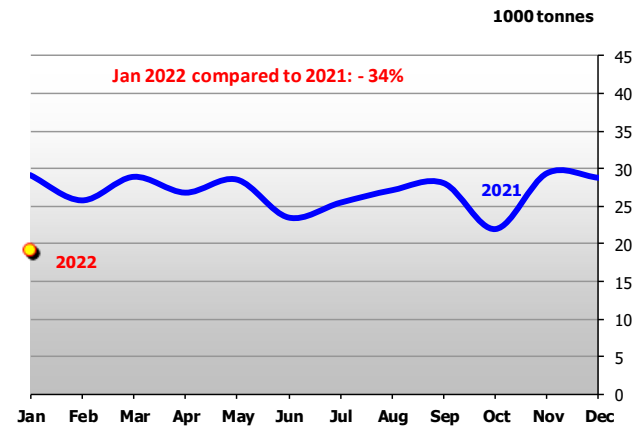
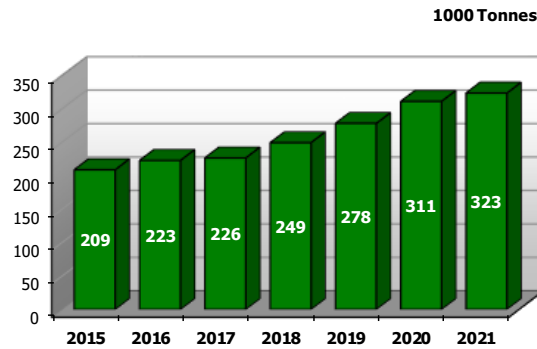


Main Dairy Importers (Cheese – 1/2)

United Kingdom HMRC

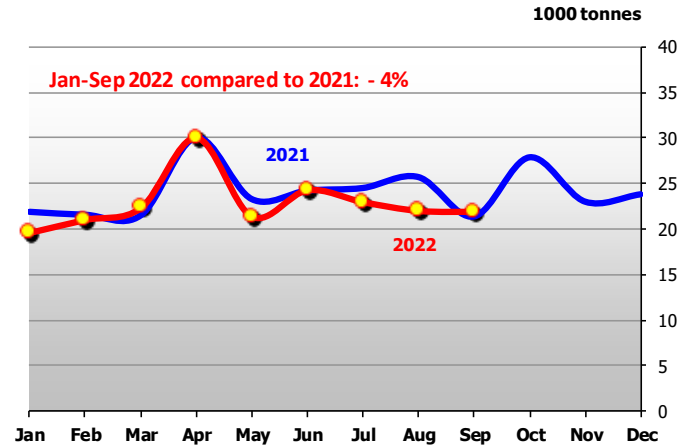
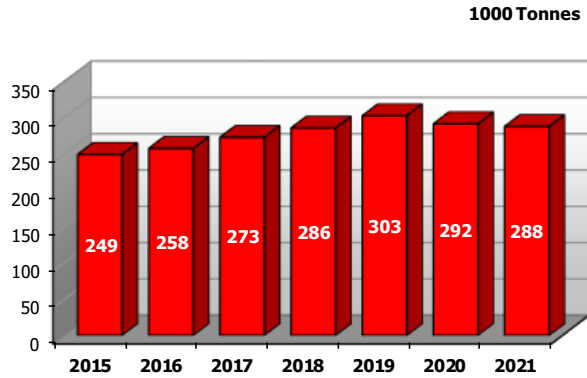


Russia

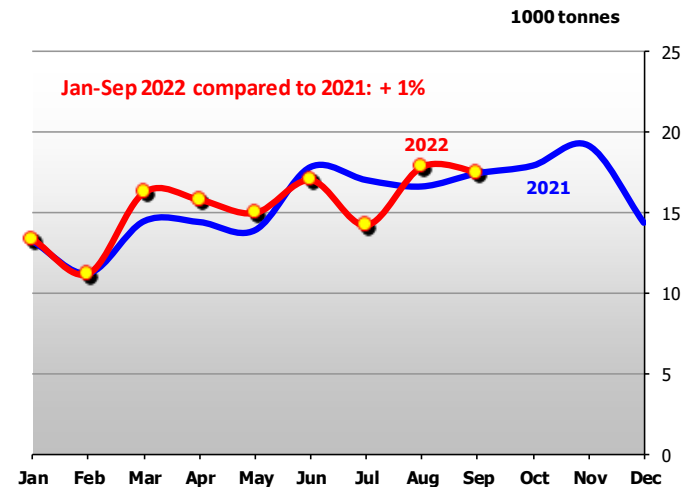
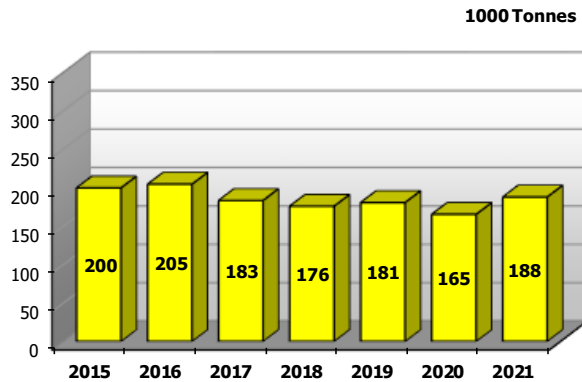


Main Dairy Importers (Cheese – 2/2)

Japan

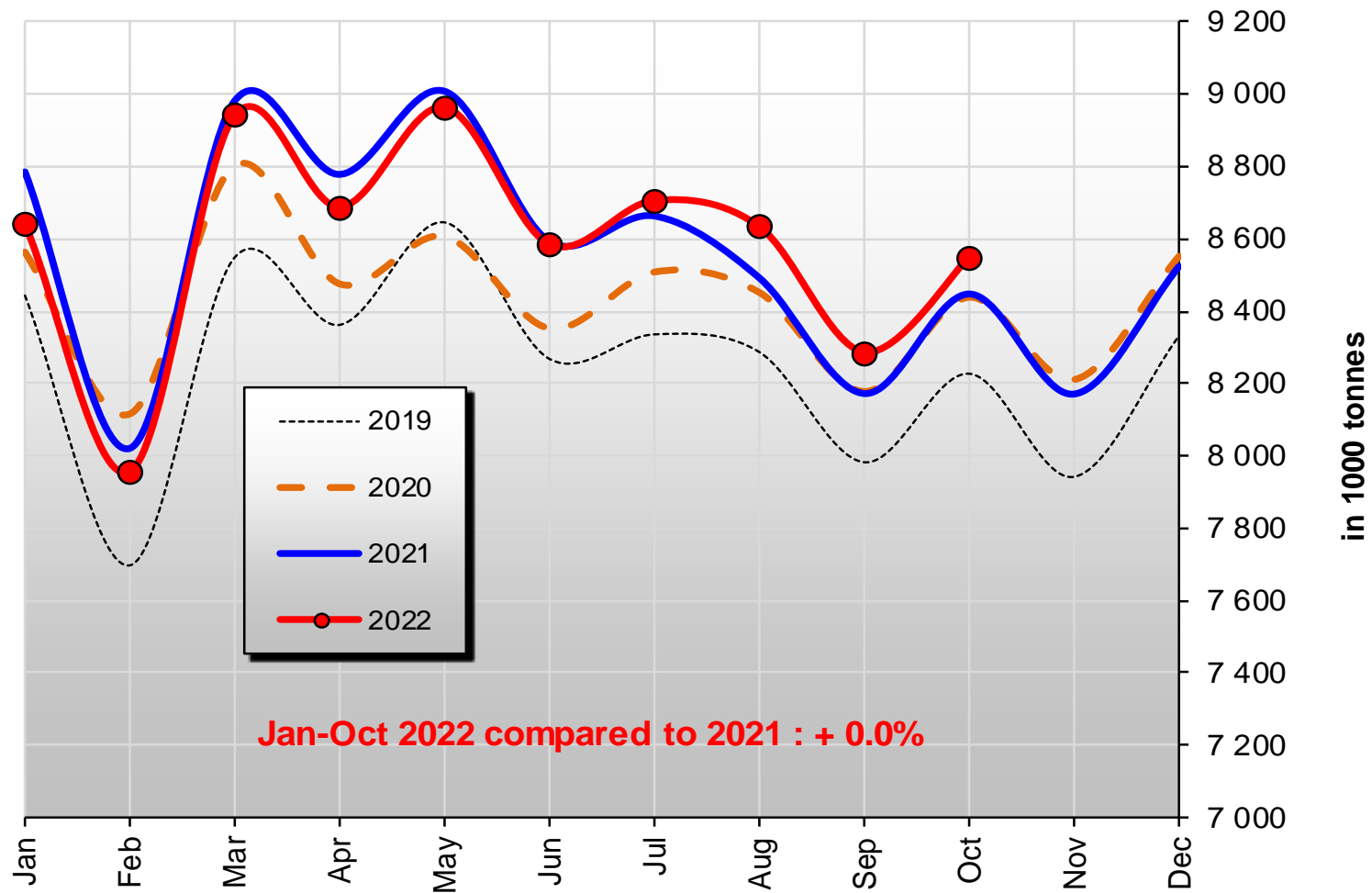


United States



Source: IHS Markit/GTA - Eurostat(COMEXT)

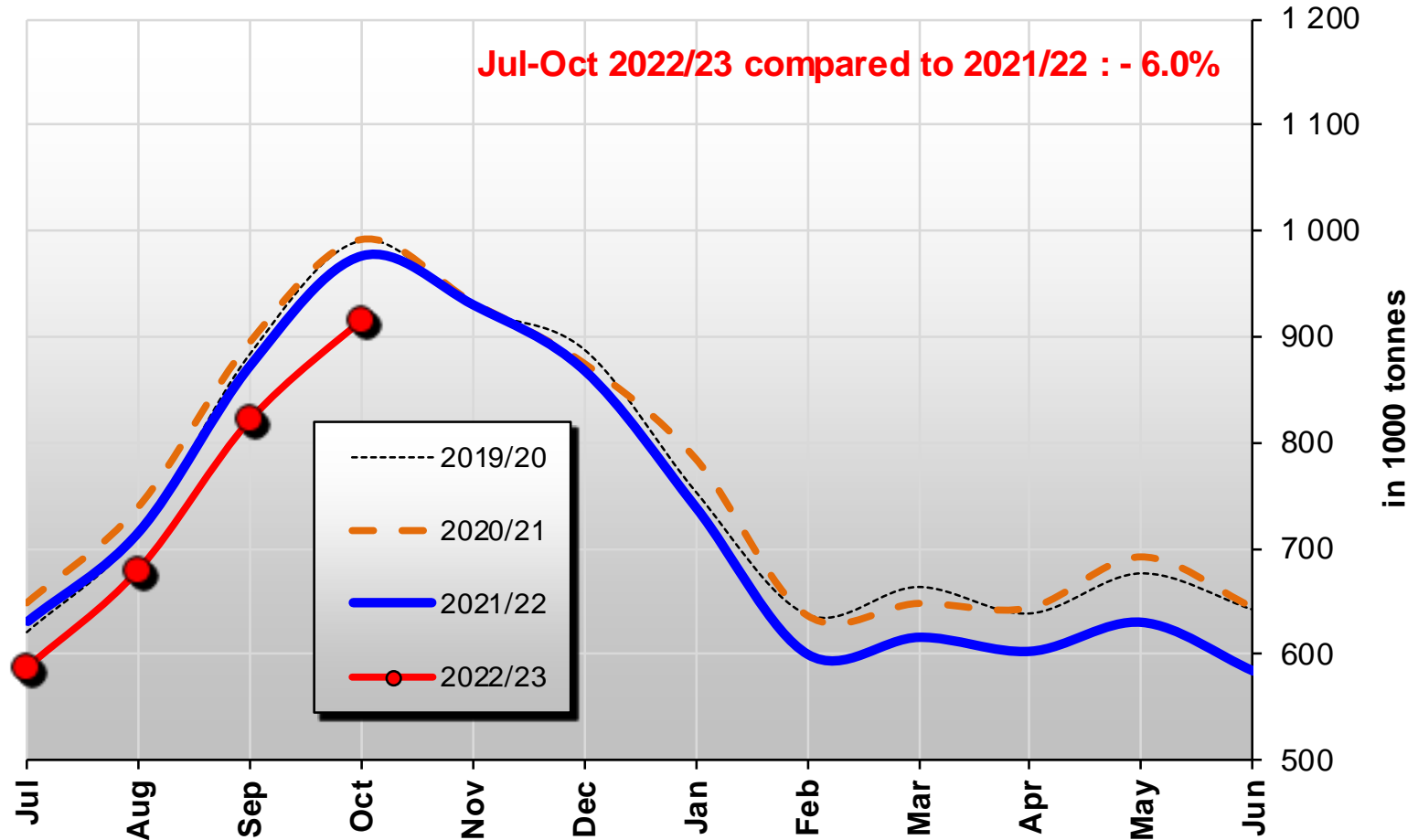
U.S. milk production



Source: USDA

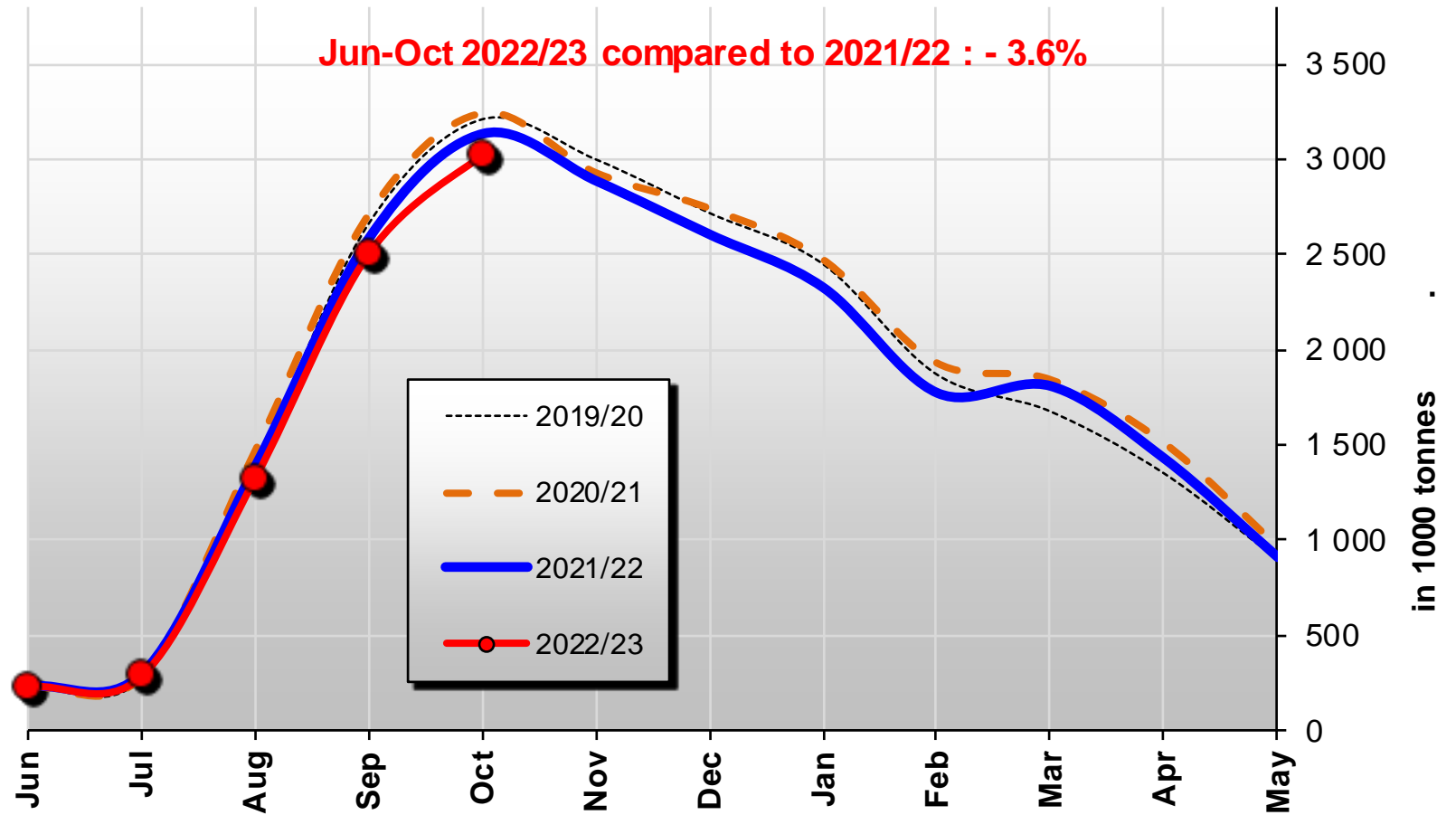
Australian milk production

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



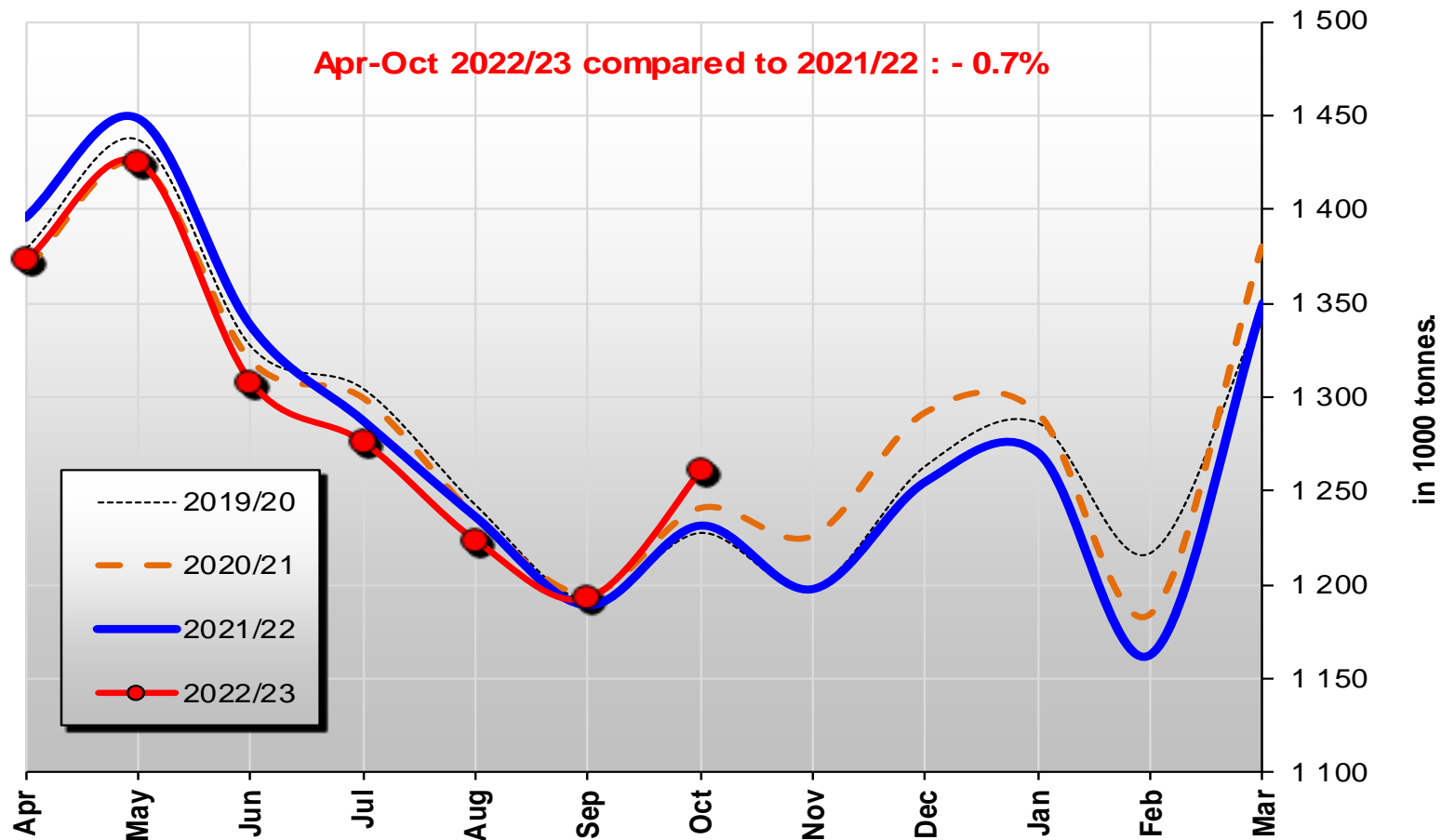
NZ milk production

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



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

+0.6%



Average price (USD/MT, FAS)

\$3 610

Anhydrous
Milk Fat



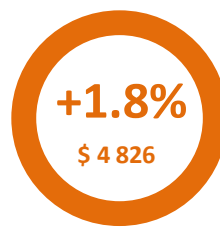
Butter



Butter Milk
Powder



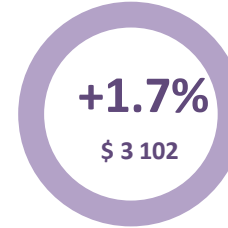
Cheddar



Lactose



Skim Milk
Powder



Whole Milk
Powder



Thank you