



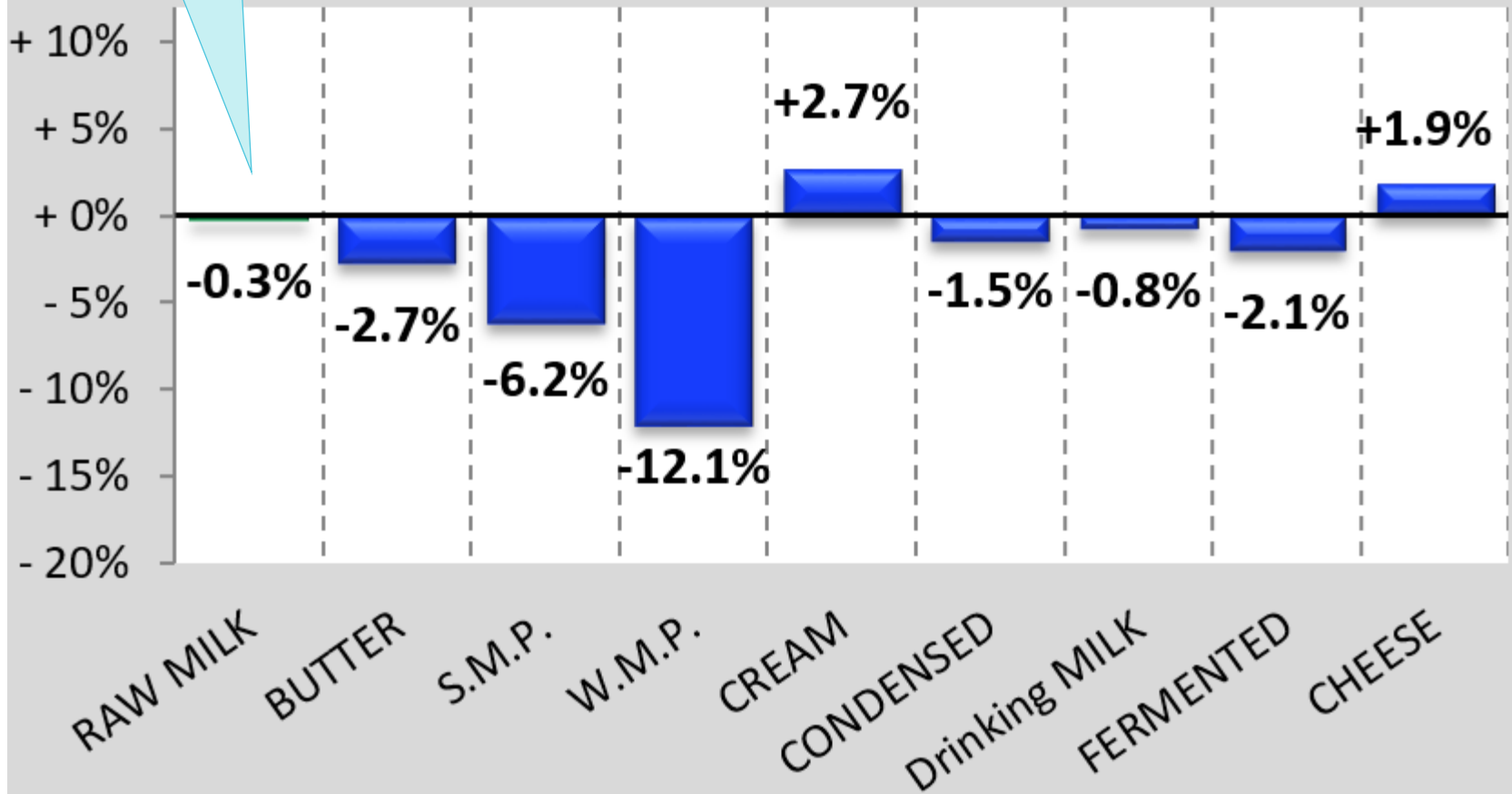
Milk Market Situation

Brussels, 17 March 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 2022/21: -0.7% (prov.)

EU Productions Jan-Dec 2021 compared to Jan-Dec 2020)

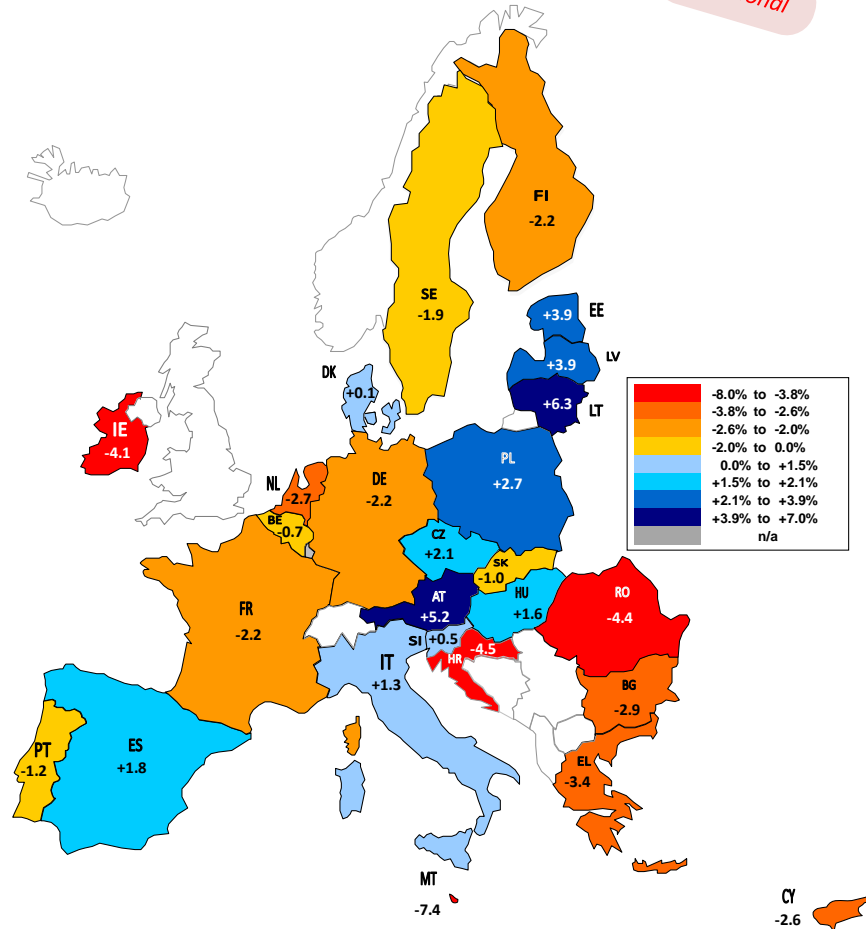


!!! Data from some Member States are confidential and are NOT included in this table !!!

EU Milk Deliveries compared to last period (in %)

(Jan 2022 / Jan 2021)

Provisional

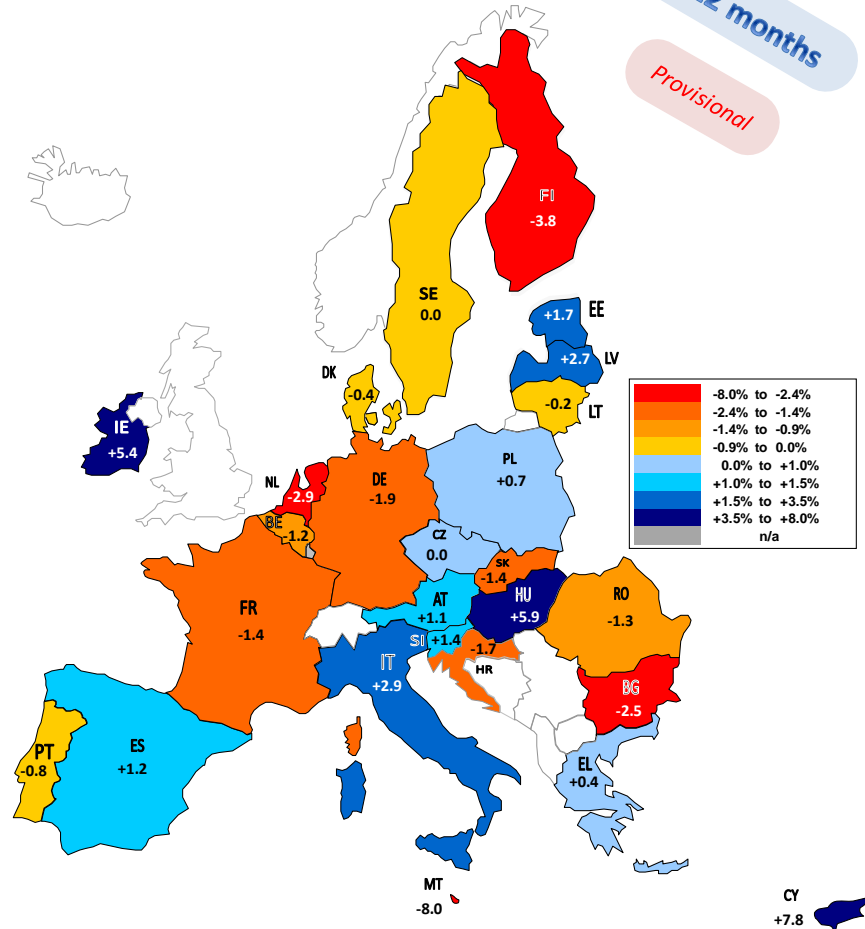


Source : MS' Communications to Eurostat, FEGA, AGEA, Reg.479/2010.1(a)1

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 %)

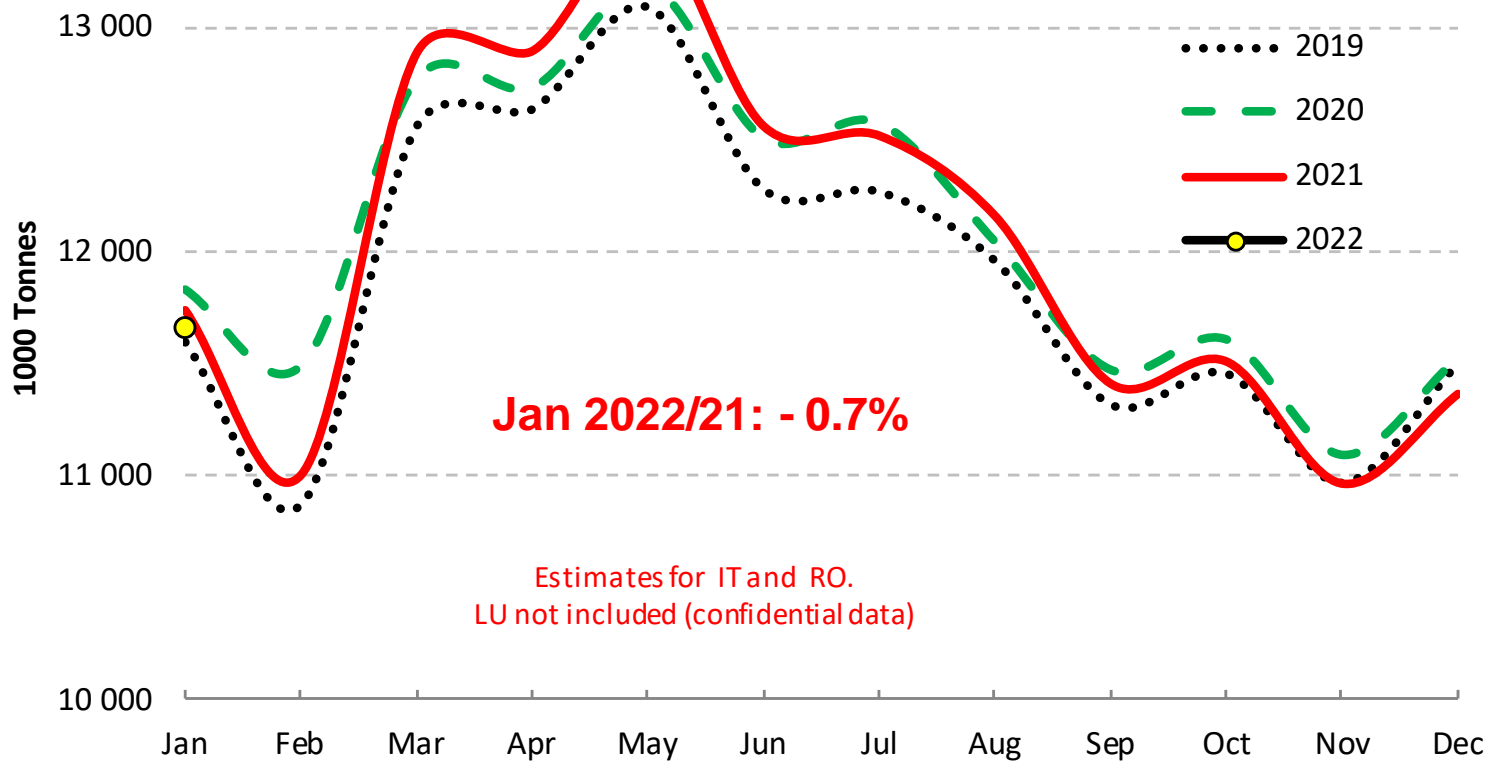
(Feb 2021 - Jan 2022 / Feb 2020 - Jan 2021)



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

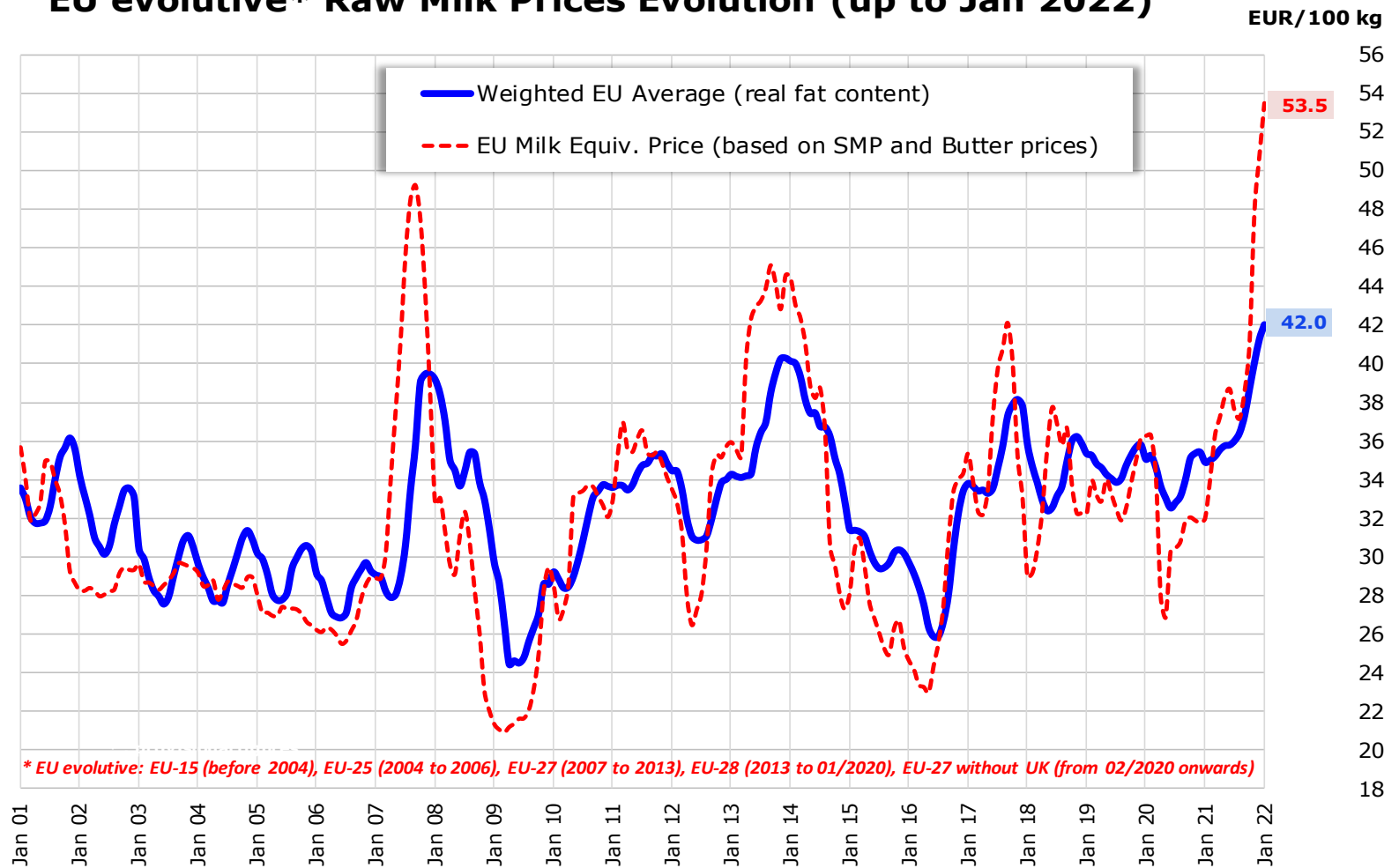
The designations employed and the presentation of material on the map do not imply the expression of any opinion whatsoever on the part of the European Union concerning the legal status of any country, territory or area or of its authorities, or concerning the delimitation of its frontiers or boundaries.

EU - Cows' milk collected



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

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



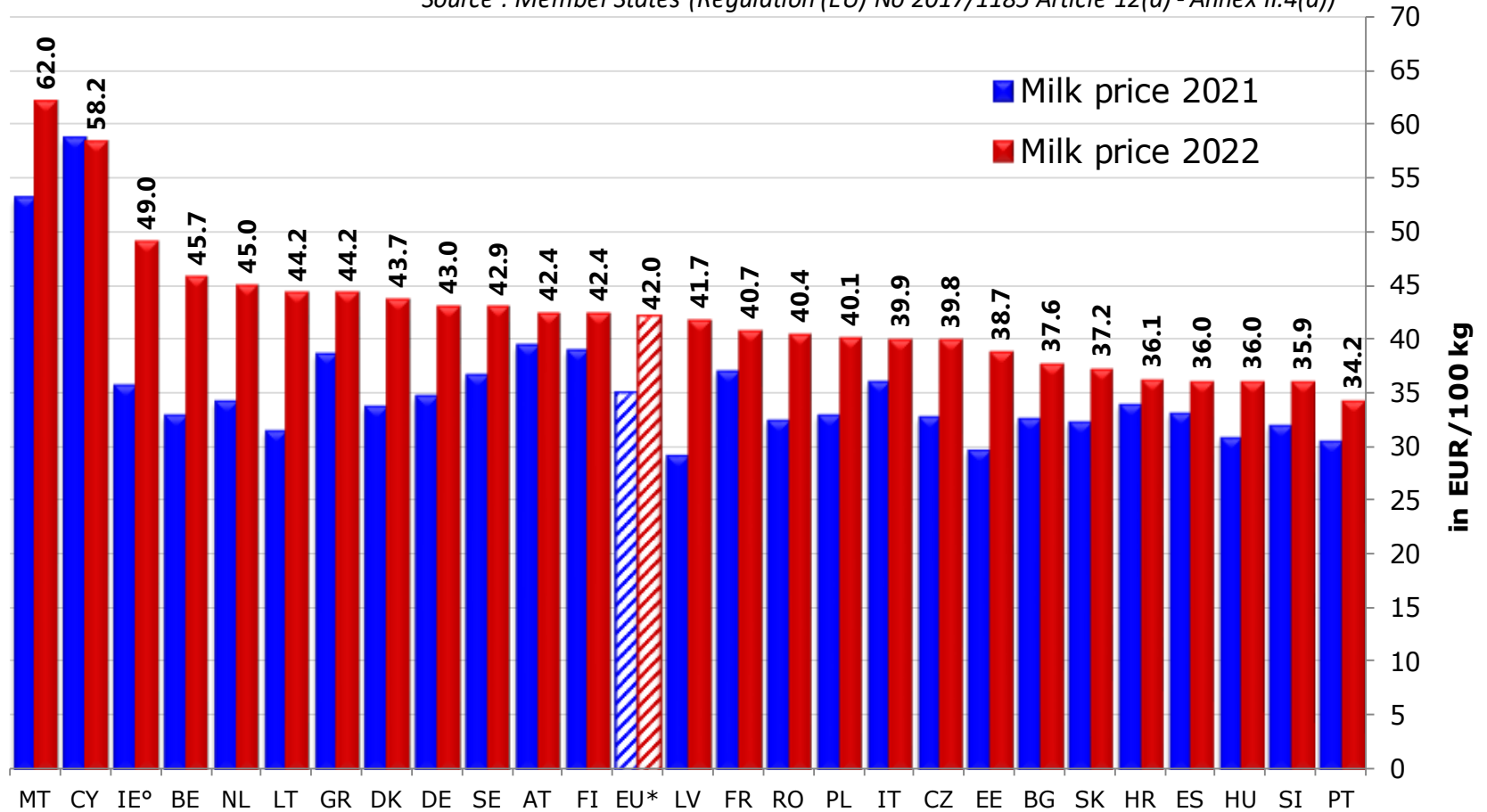
* EU evolutive: EU-15 (before 2004), EU-25 (2004 to 2006), EU-27 (2007 to 2013), EU-28 (2013 to 01/2020), EU-27 without UK (from 02/2020 onwards)

Source : MS' communications under Reg. (EU) No 17/1185 Article 12(a) - Annex II.4(a)

EU MILK PRICES

(Jan 2022 vs Jan 2021)

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

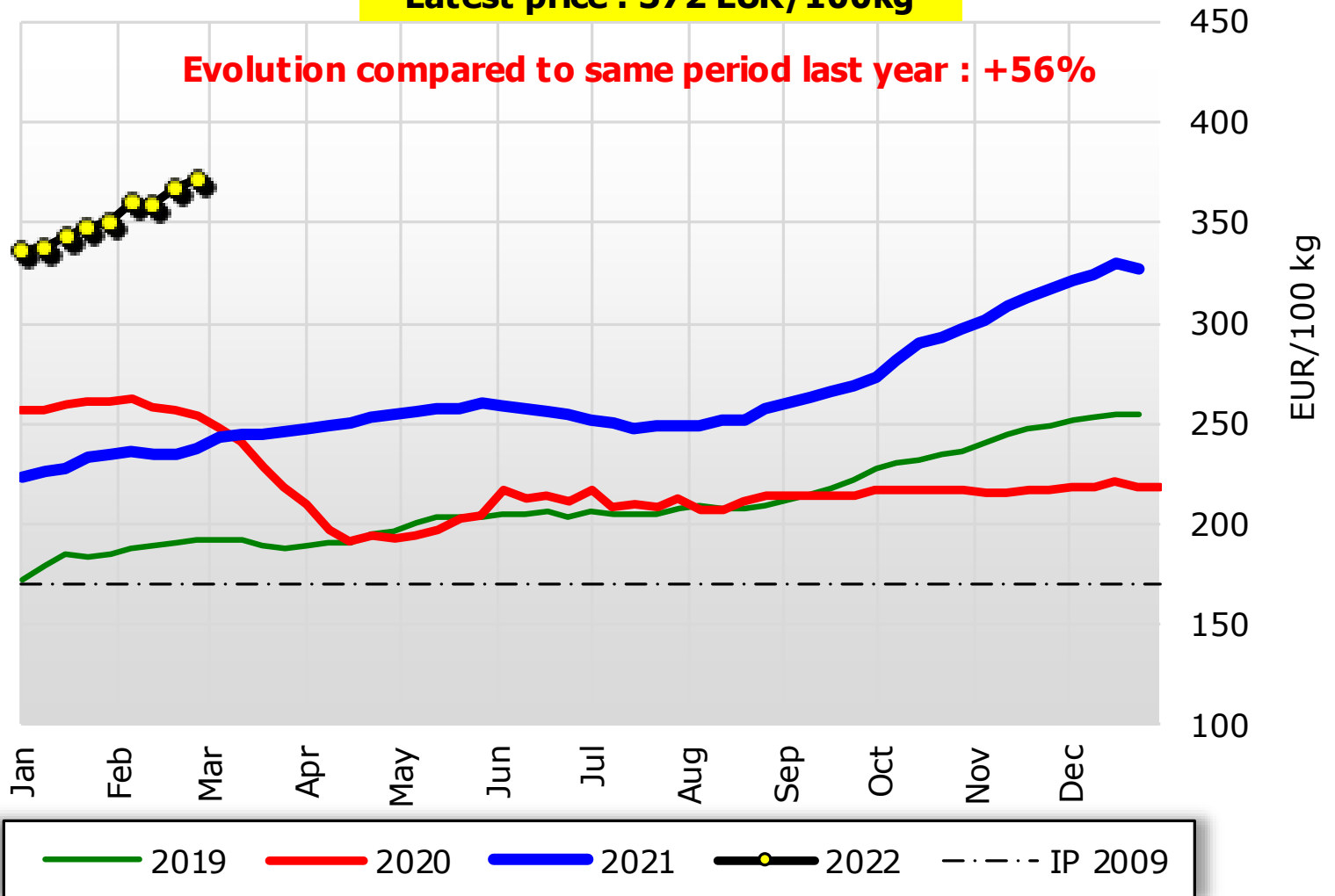


^o : estimated figures for Jan 2022

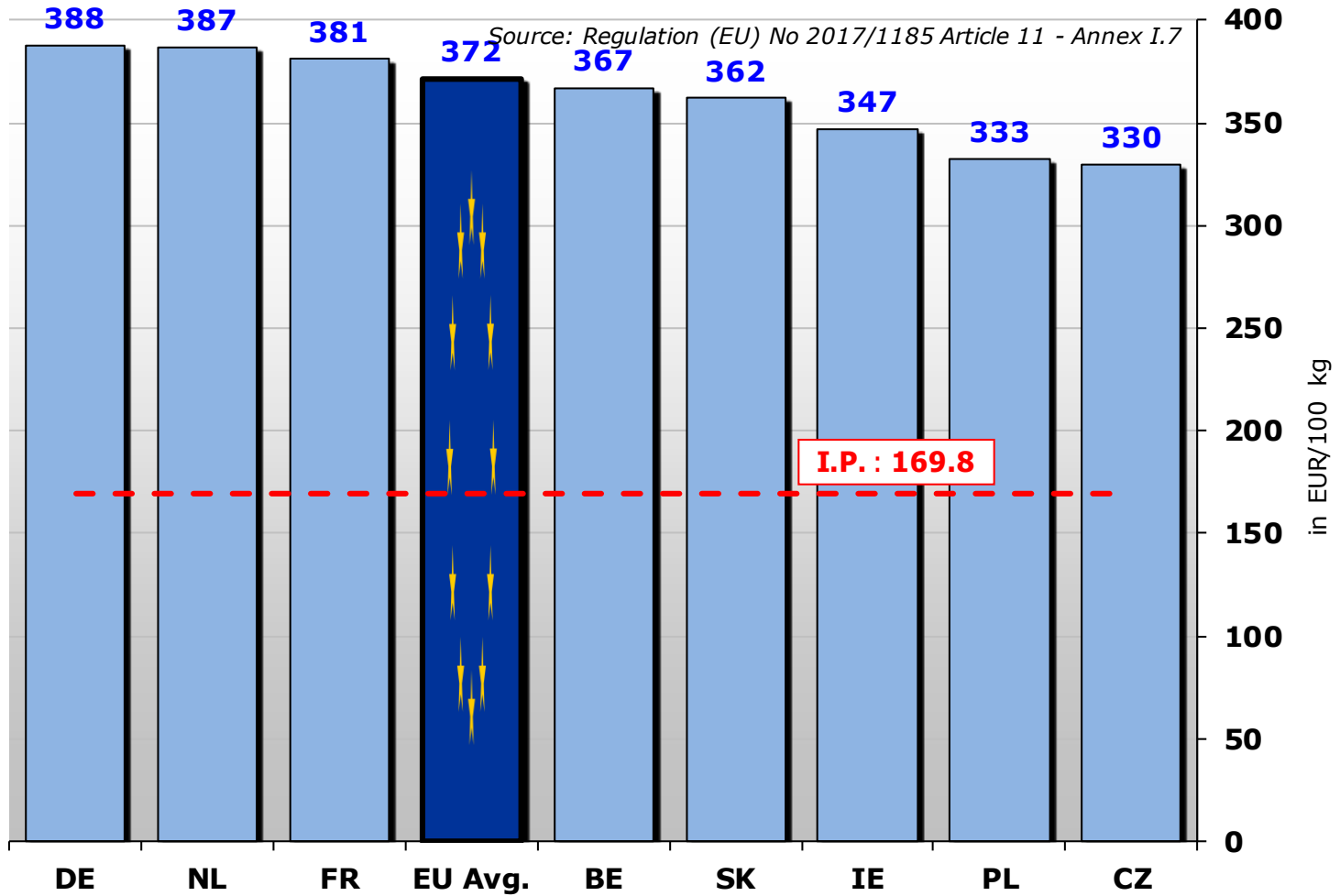
Weekly EU SMP Prices

Latest price : 372 EUR/100kg

Evolution compared to same period last year : +56%



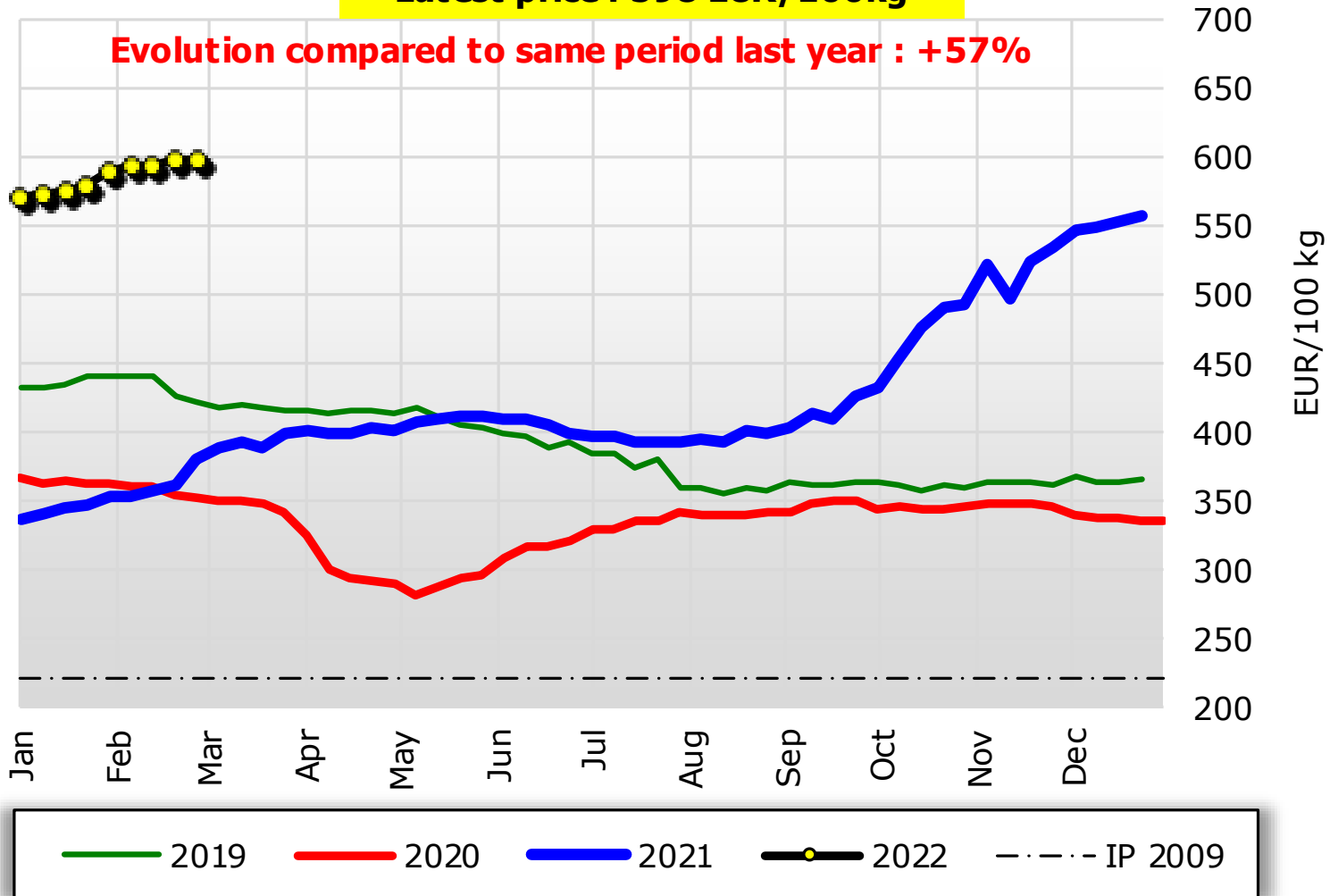
EU S.M.P. Prices (up to 6.03.2022)



Weekly EU BUTTER Prices

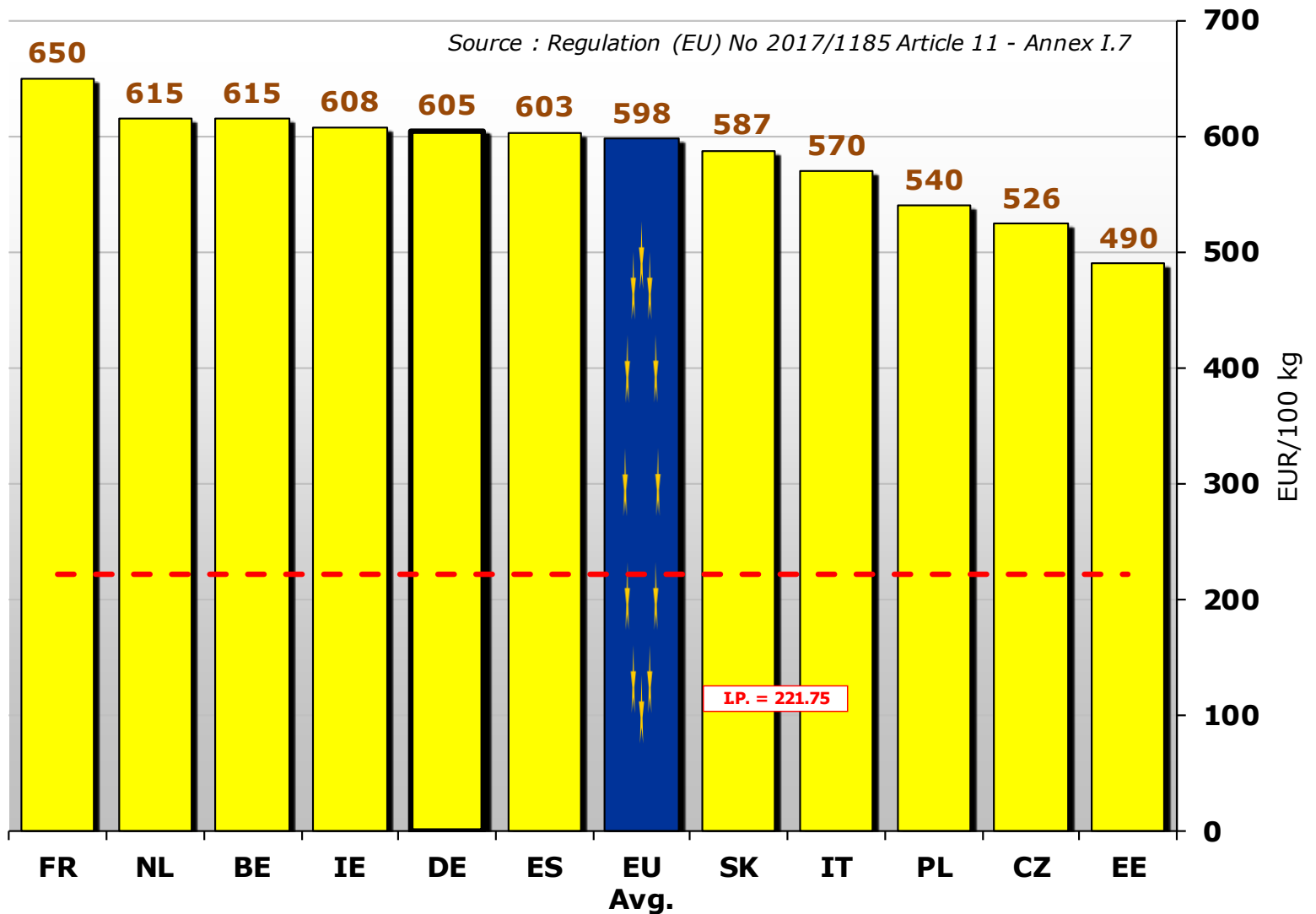
Latest price : 598 EUR/100kg

Evolution compared to same period last year : +57%

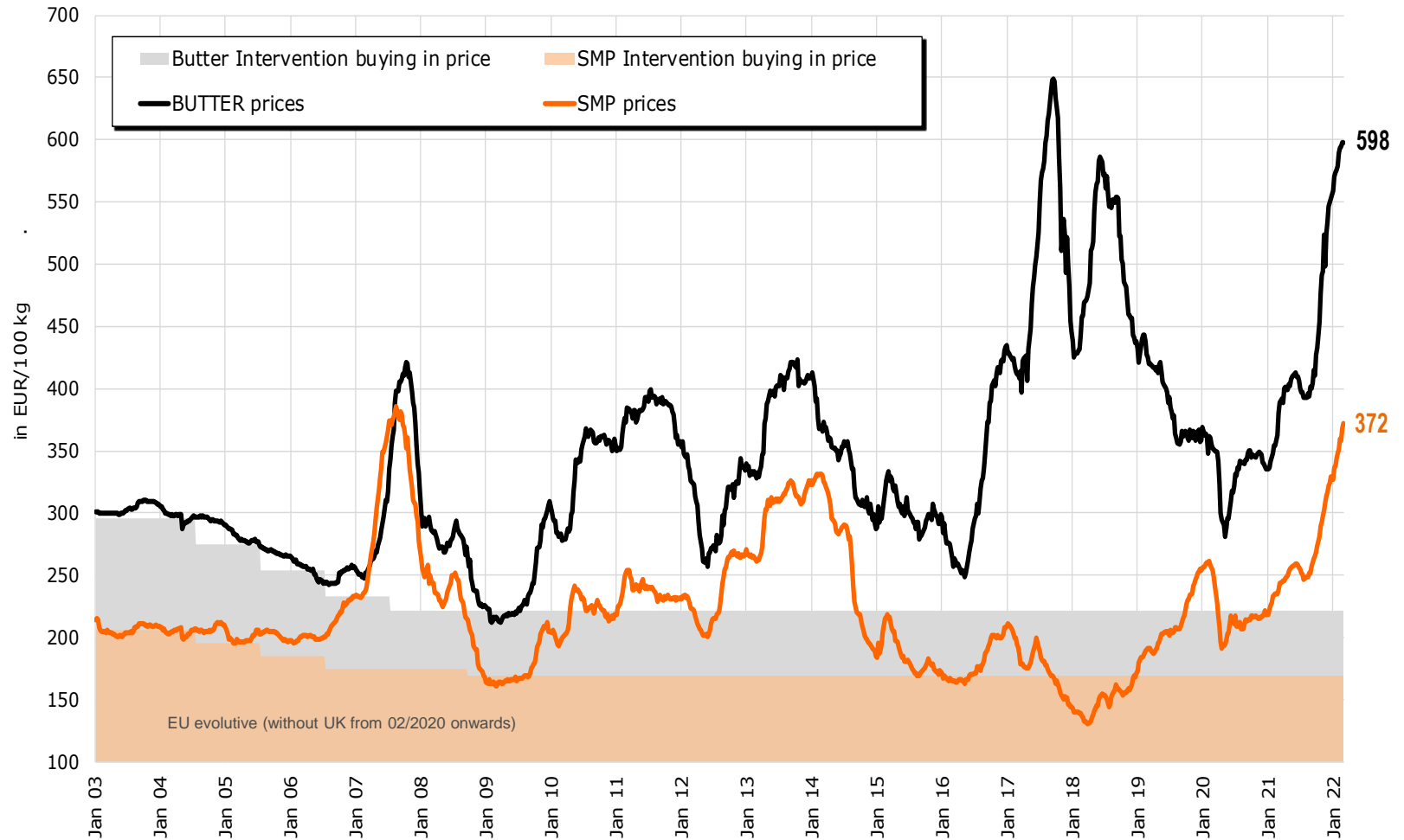


EU BUTTER Prices (up to 6.03.2022)

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



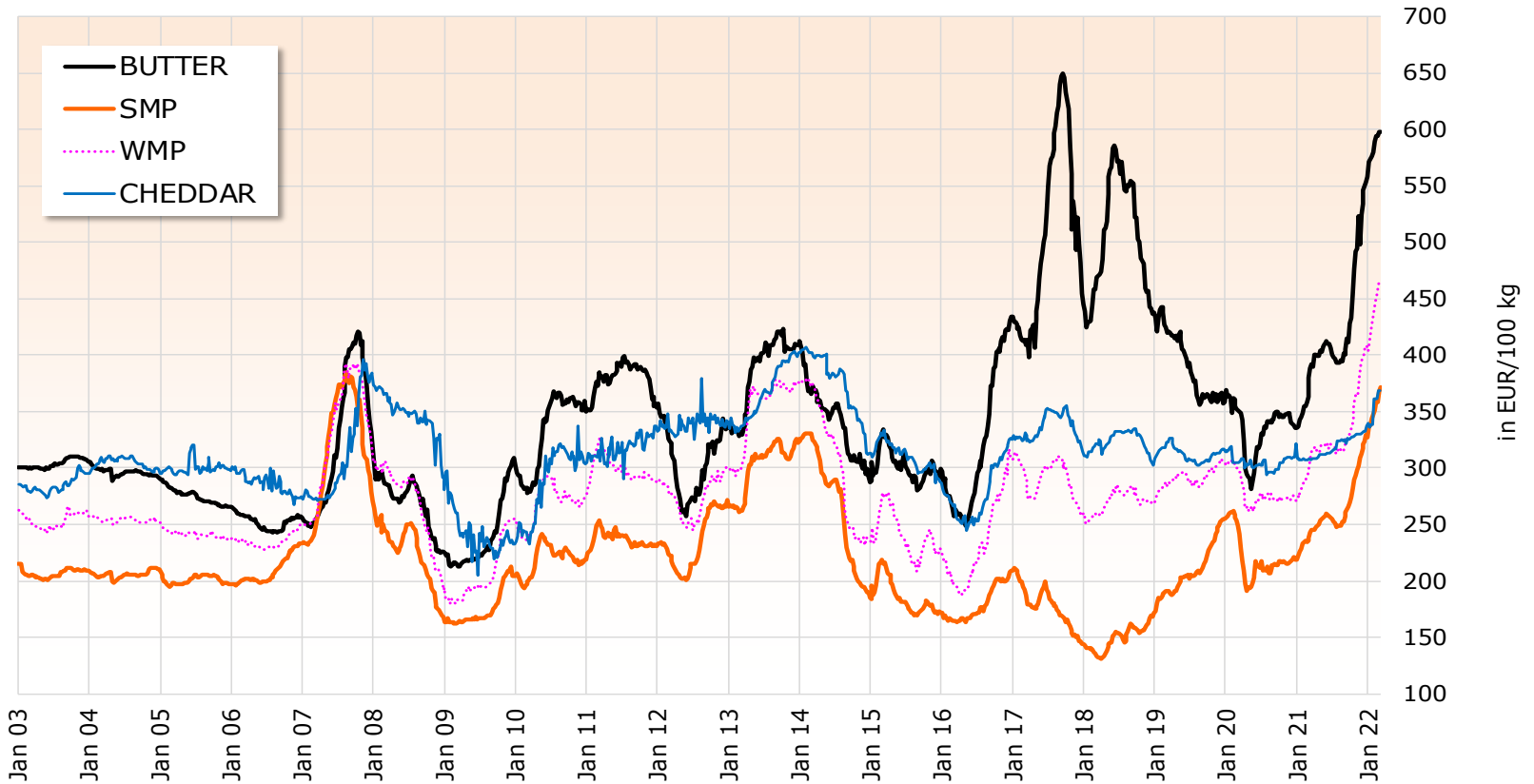
EU Quotations of Butter and SMP (EU average based on MS communication and weighted by production)



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)

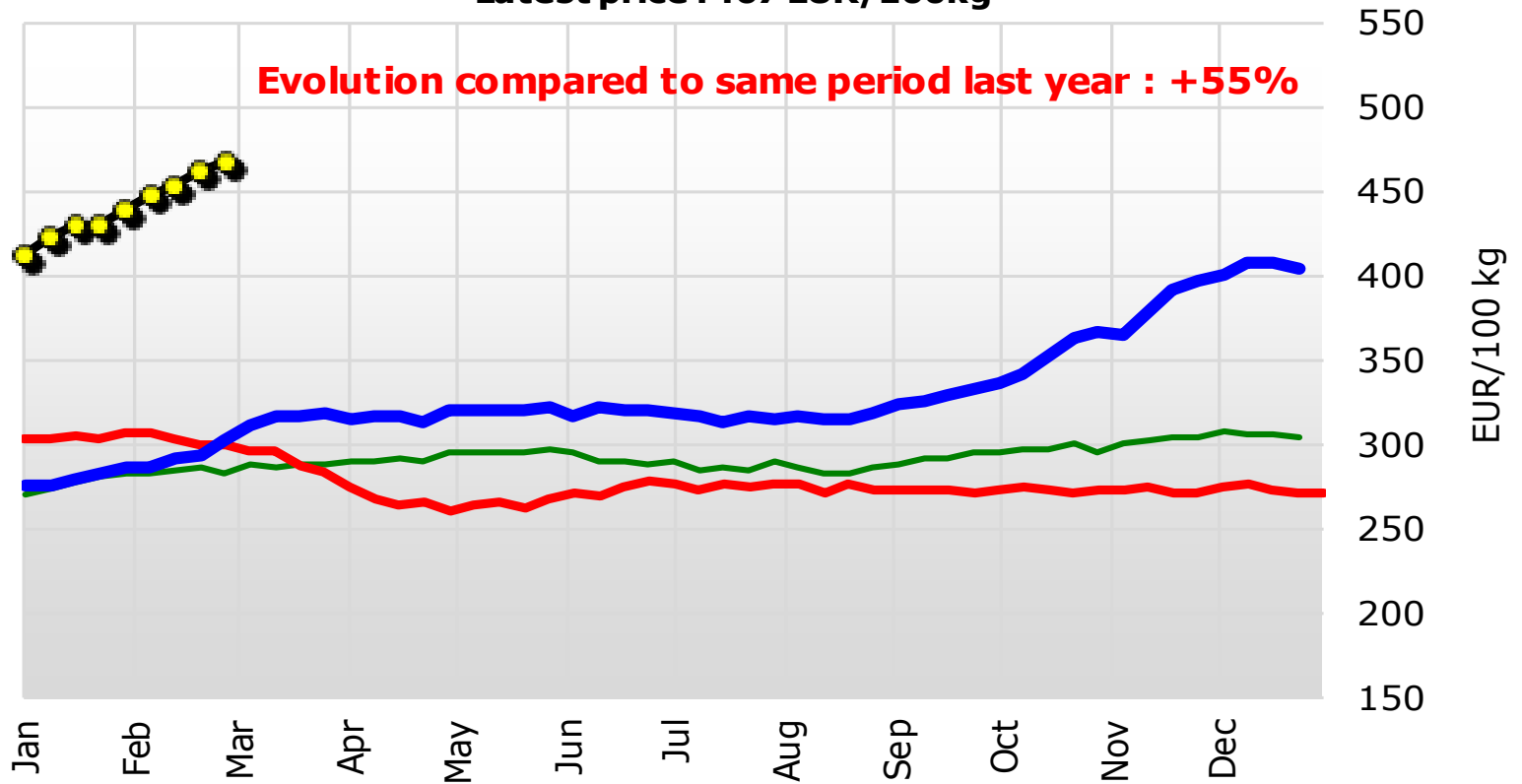


Source: Regulation (EU) No 2017/1185 Article 11 - Annex I.7

* 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 : 467 EUR/100kg



— 2019

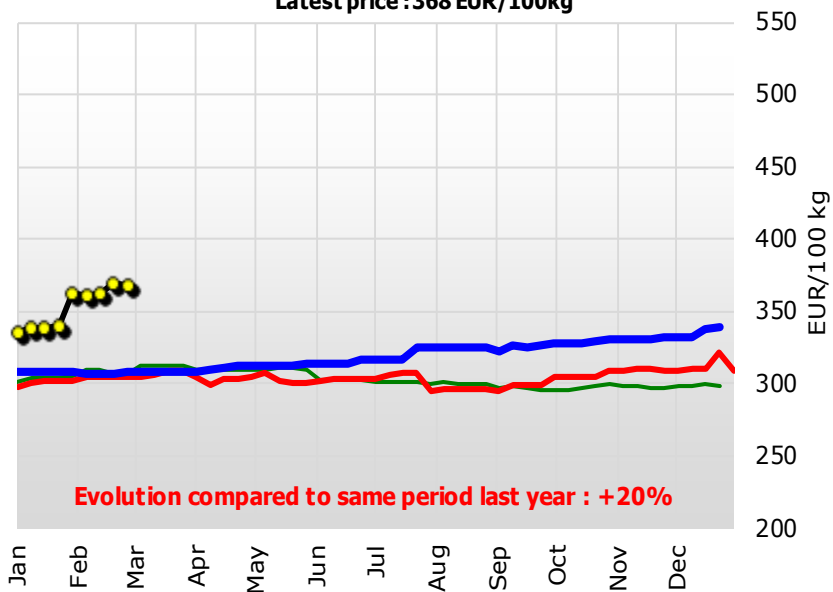
— 2020

— 2021

—● 2022

Weekly EU CHEDDAR Prices

Latest price : 368 EUR/100kg

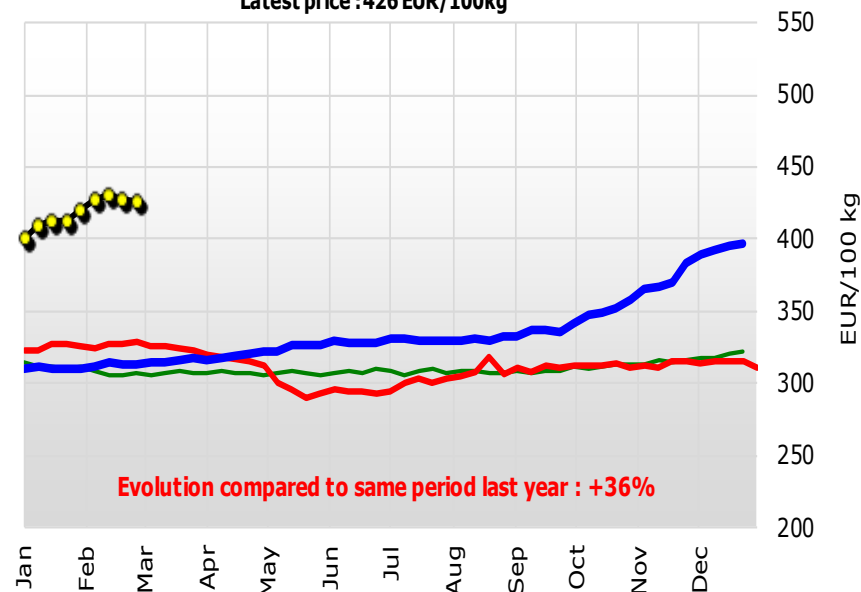


Evolution compared to same period last year : +20%

— 2019 — 2020 — 2021 —●— 2022

Weekly EU EDAM Prices

Latest price : 426 EUR/100kg



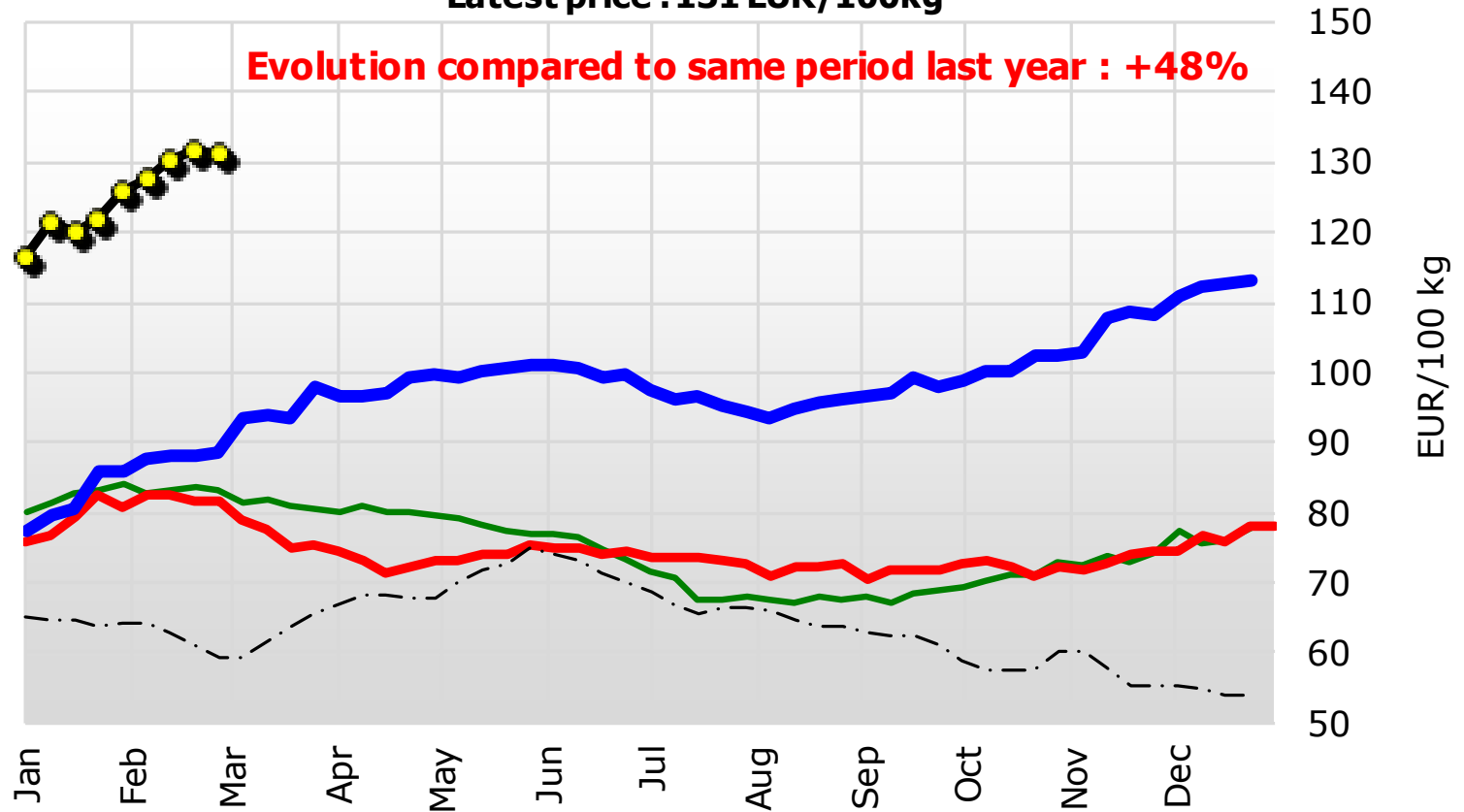
Evolution compared to same period last year : +36%

— 2019 — 2020 — 2021 —●— 2022

Weekly EU WheyPowder Prices

Latest price : 131 EUR/100kg

Evolution compared to same period last year : +48%



— 2019 — 2020 — 2021 —●— 2022 - - - - Series2

9 March 2022

EUR 1 = USD 1.0993 +0.0101(+0.9%)

Change from 9 March 2021 to 9 March 2022

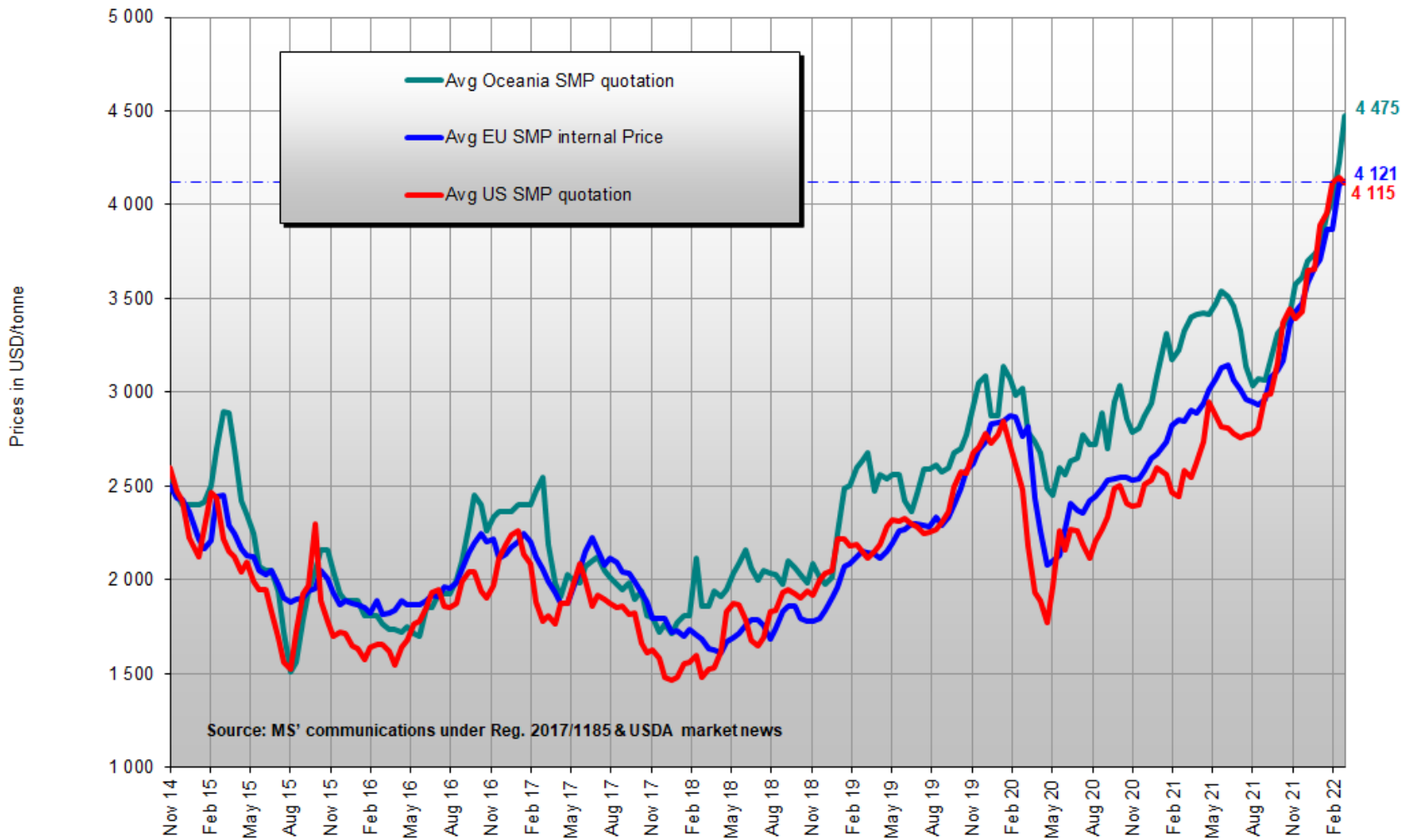
Min (8 March 2022)	Max (25 May 2021)	Average
1.0892	1.2264	1.1675



1.0993

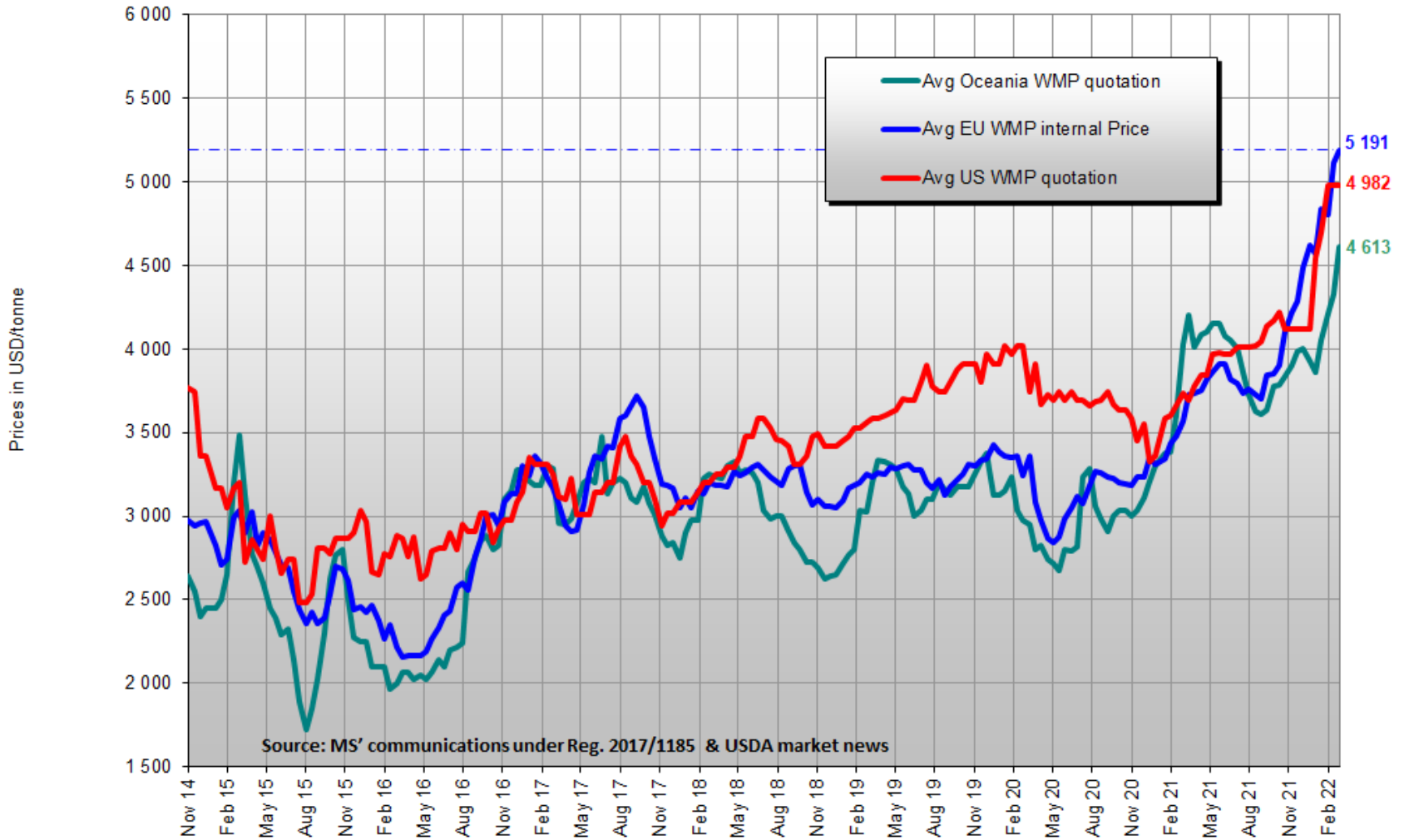
EUR/USD

EU*/US/Oceania Quotations of SMP



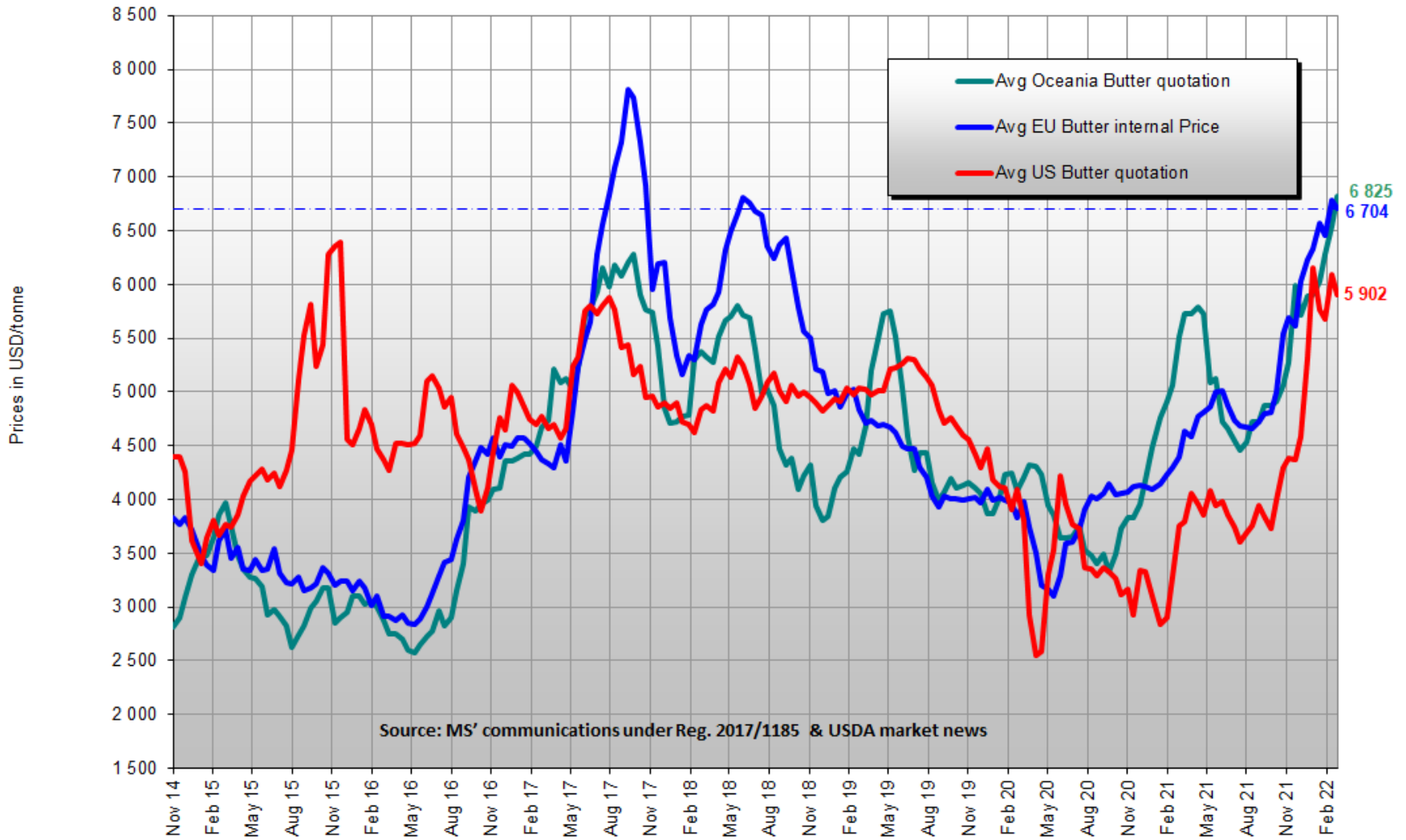
* EU evolutive

EU*/US/Oceania Quotations of WMP



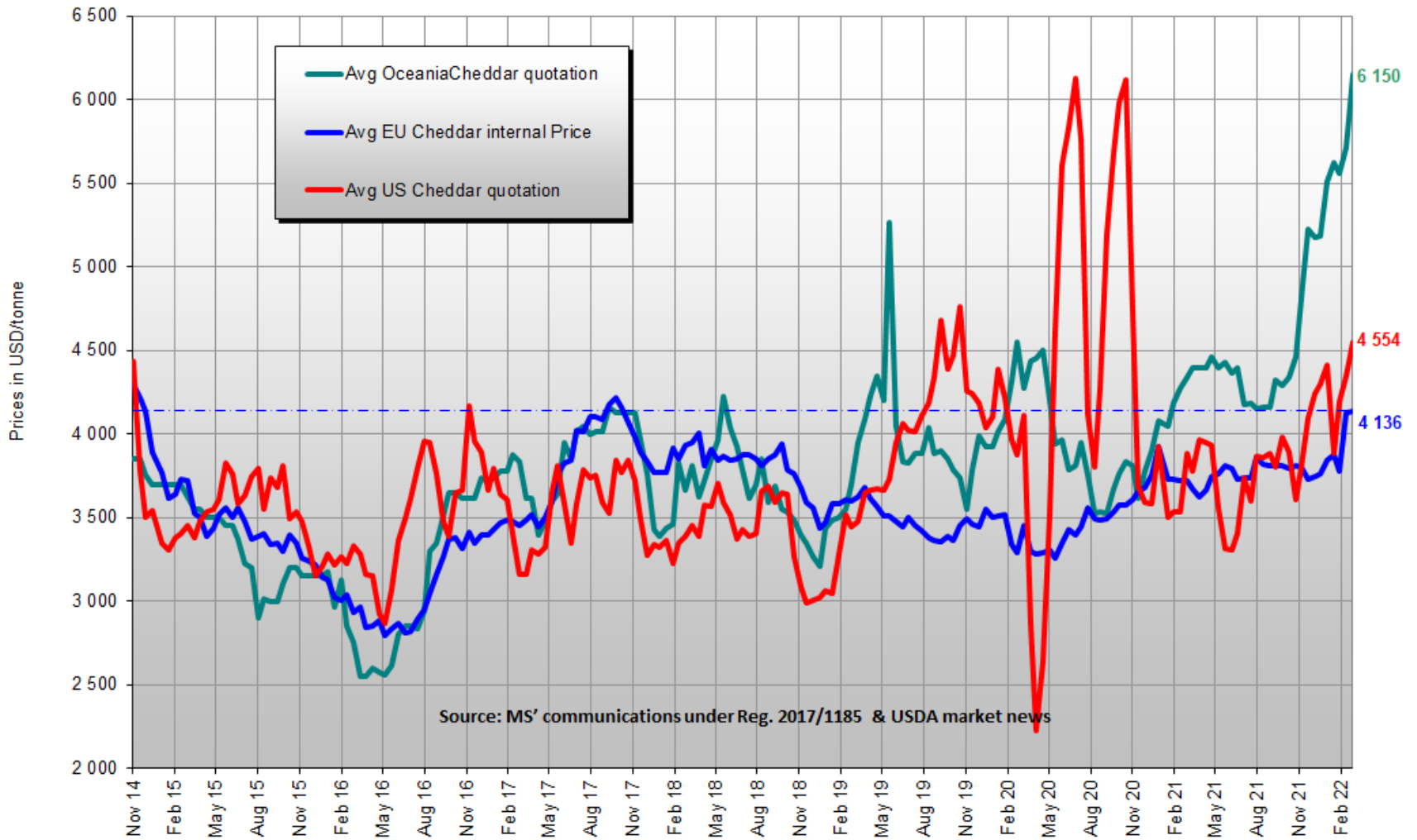
* EU evolutive

EU*/US/Oceania Quotations of Butter



* EU evolutive

EU*/US/Oceania Quotations of Cheddar



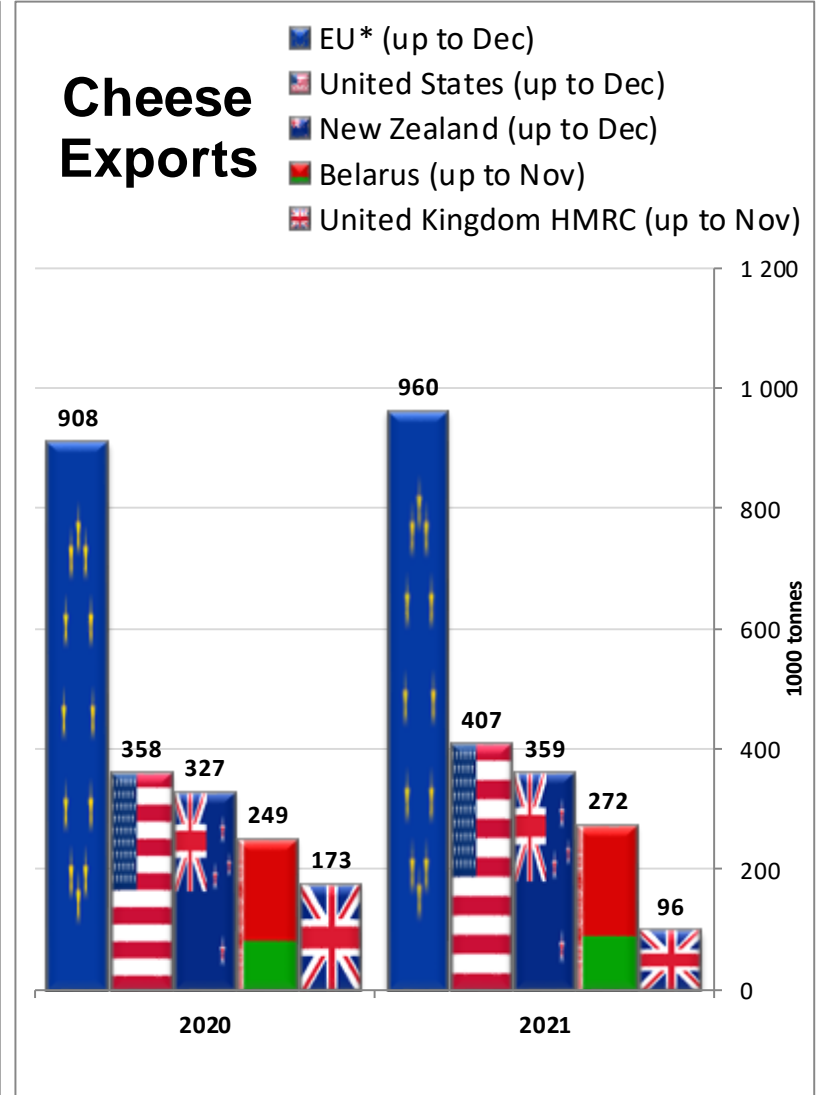
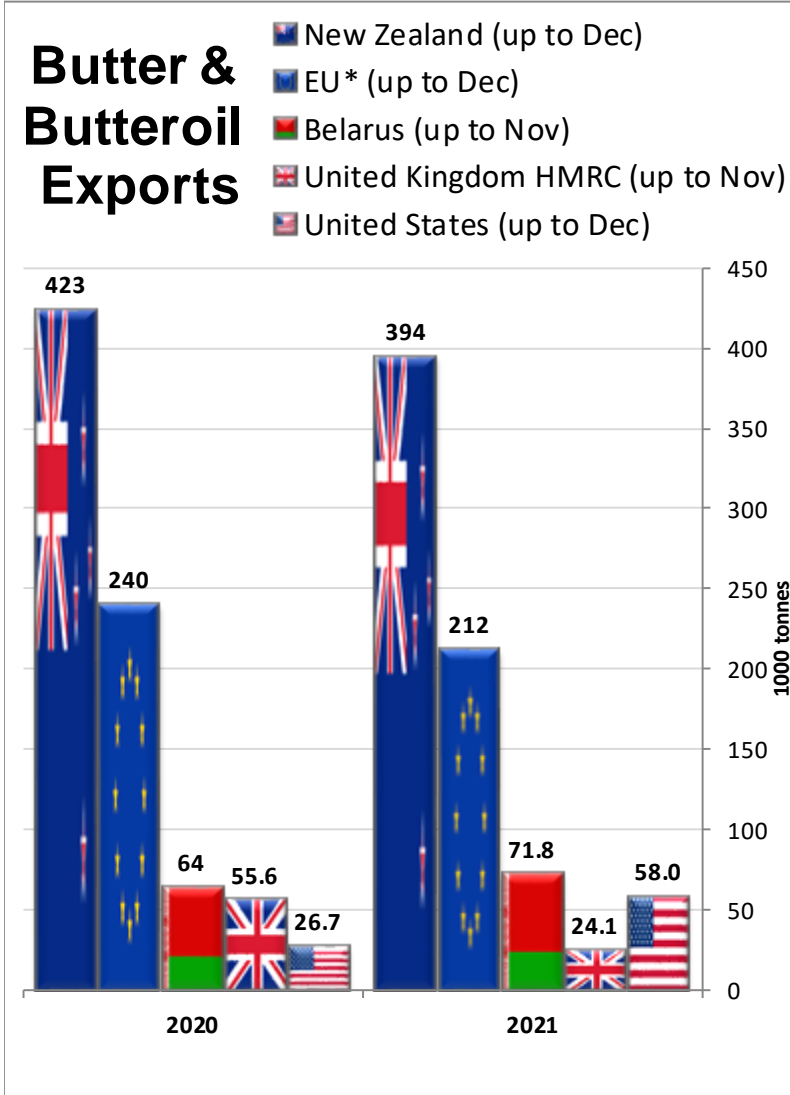
* EU evolutive

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

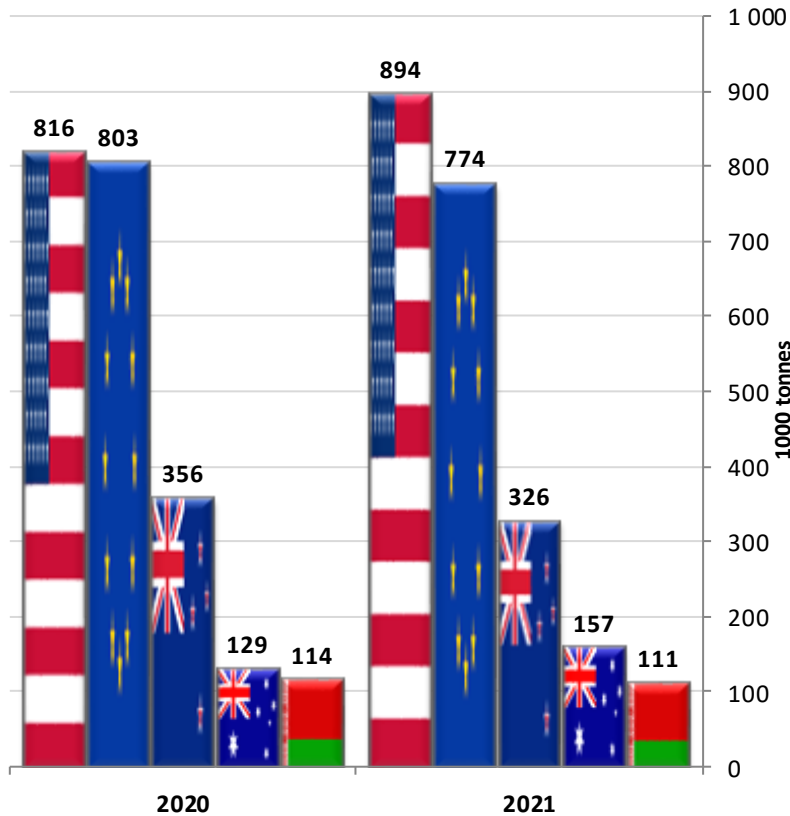


EU*: without UK

Main exporters

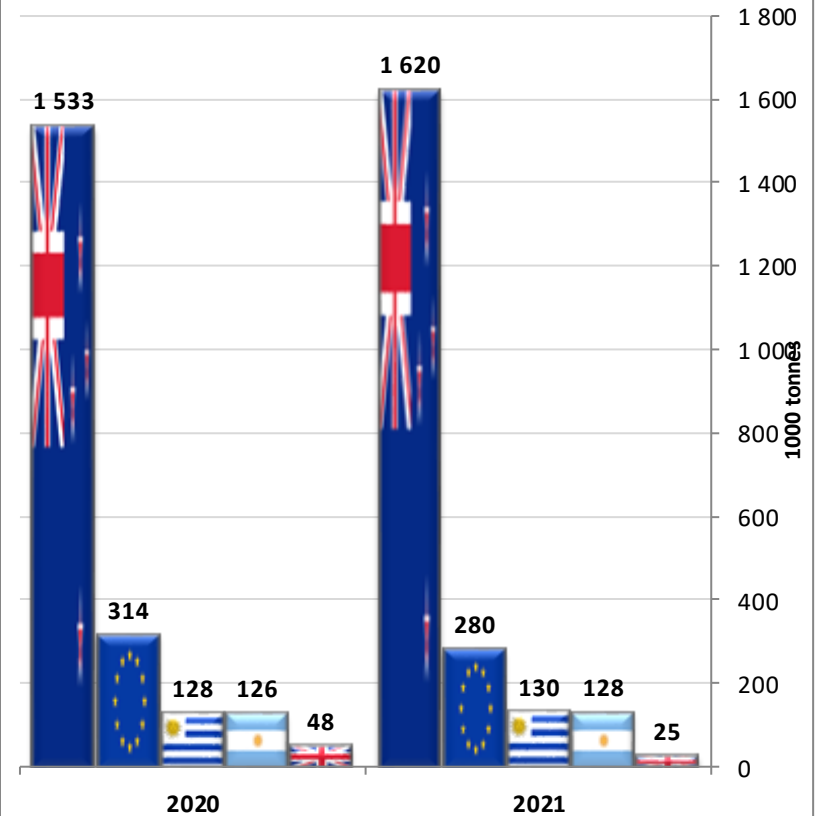
S.M.P. Exports

-  United States (up to Dec)
-  EU* (up to Dec)
-  New Zealand (up to Dec)
-  Australia (up to Dec)
-  Belarus (up to Nov)



W.M.P. Exports

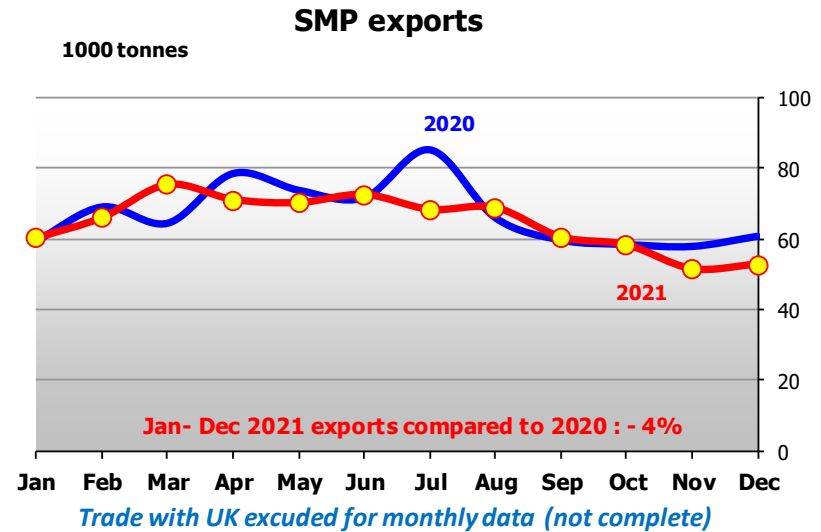
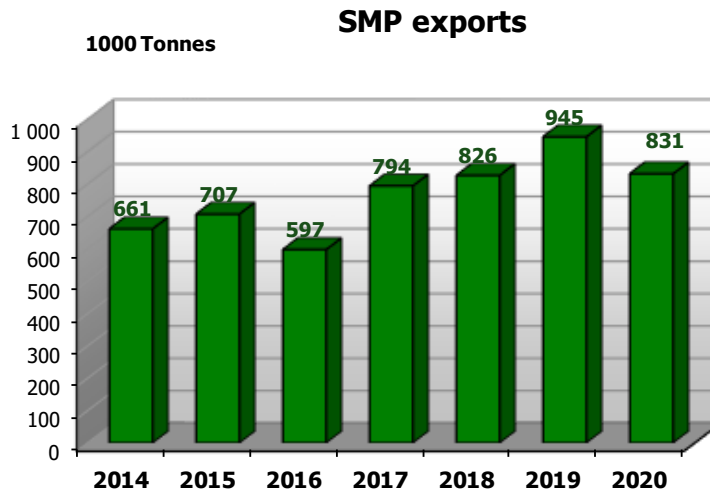
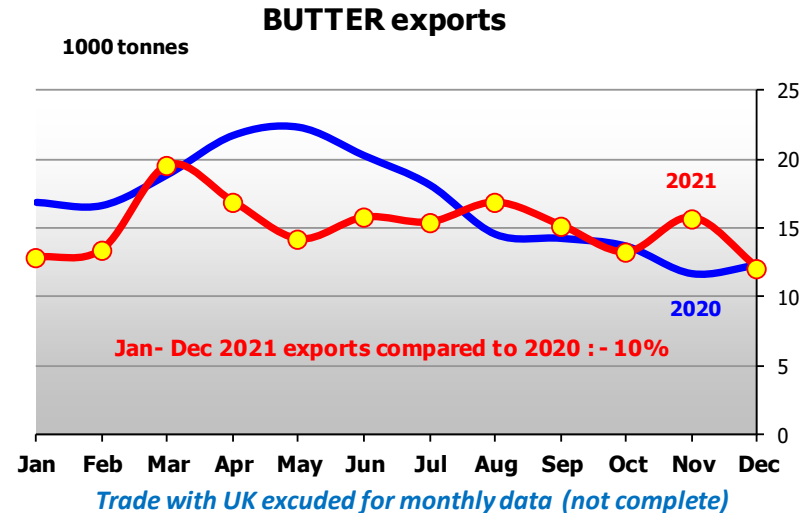
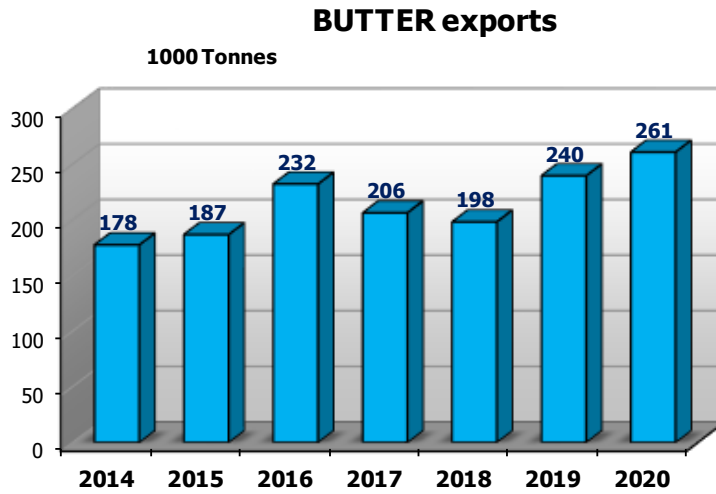
-  New Zealand (up to Dec)
-  EU* (up to Dec)
-  Uruguay (up to Nov)
-  Argentina (up to Dec)
-  United Kingdom HMRC (up to Nov)



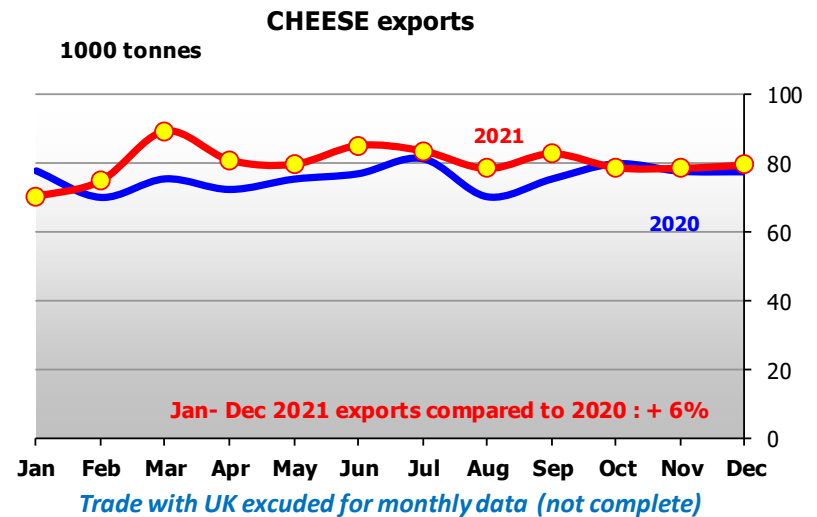
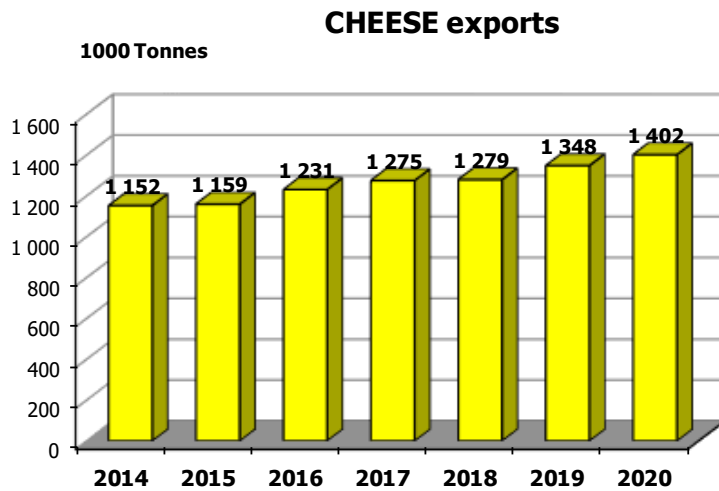
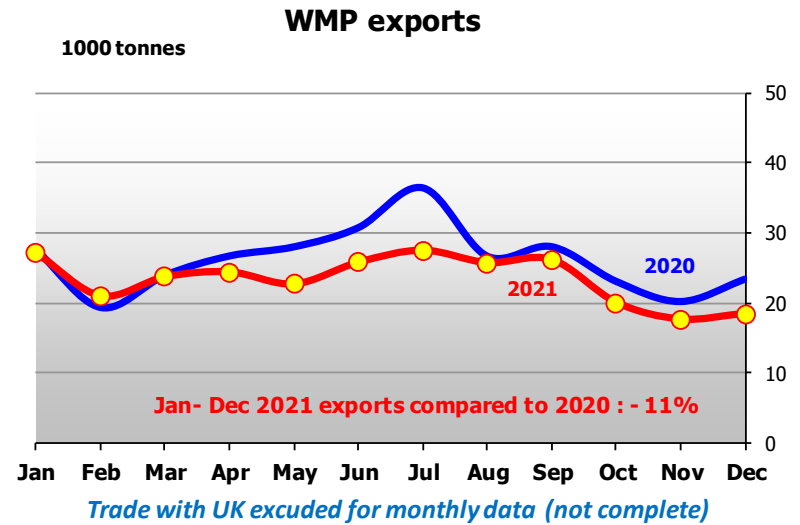
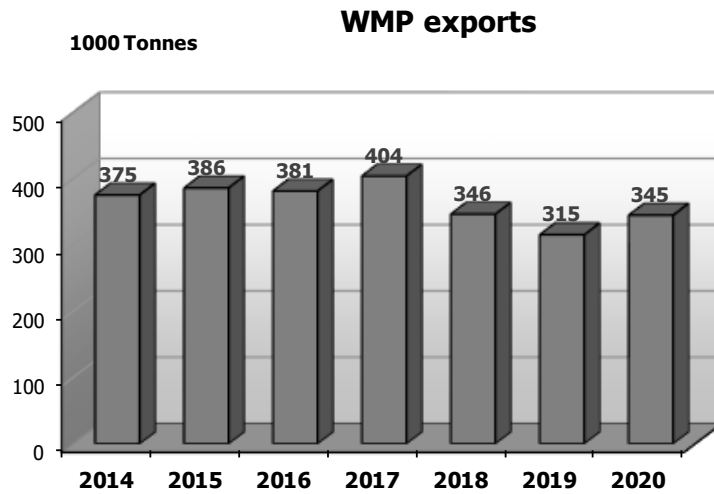
EU*: without UK

EU Exports (1/2)

Source : Eurostat (COMEXT)



EU Exports (2/2)

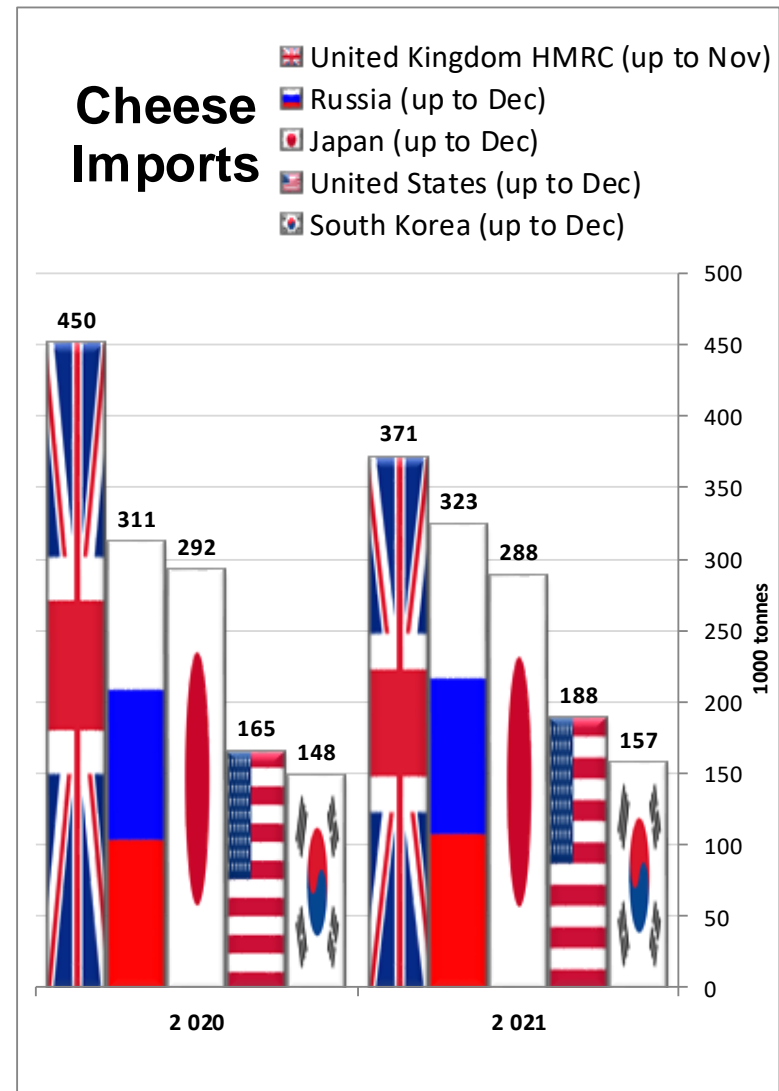
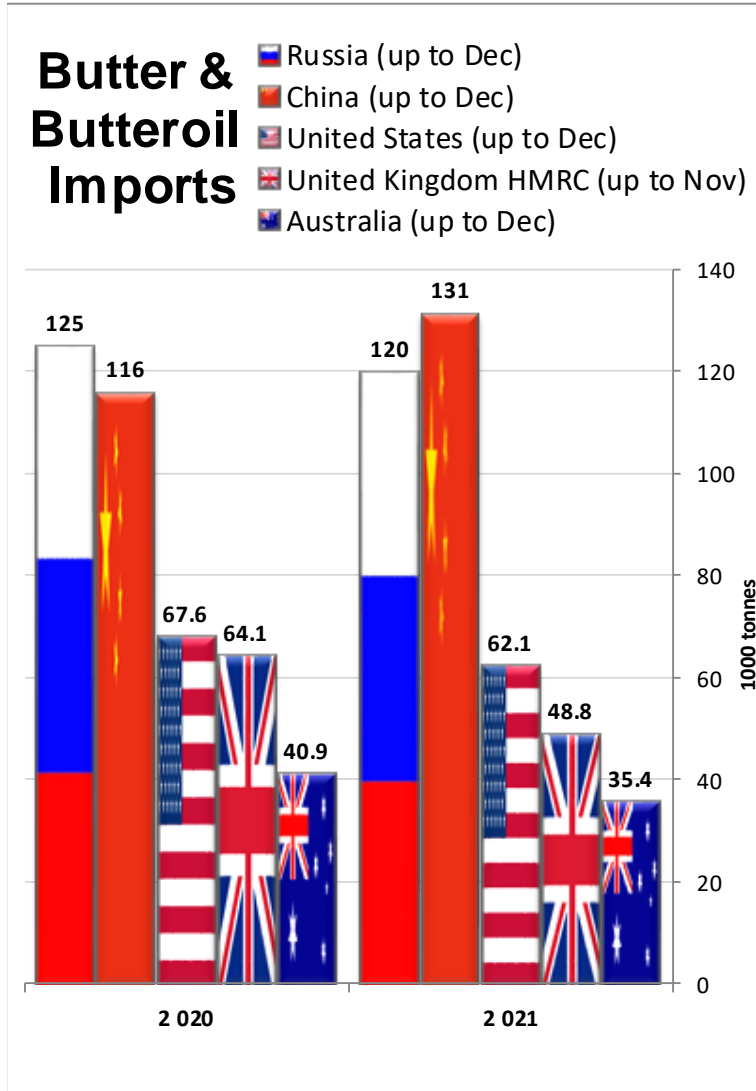


Main importers

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)

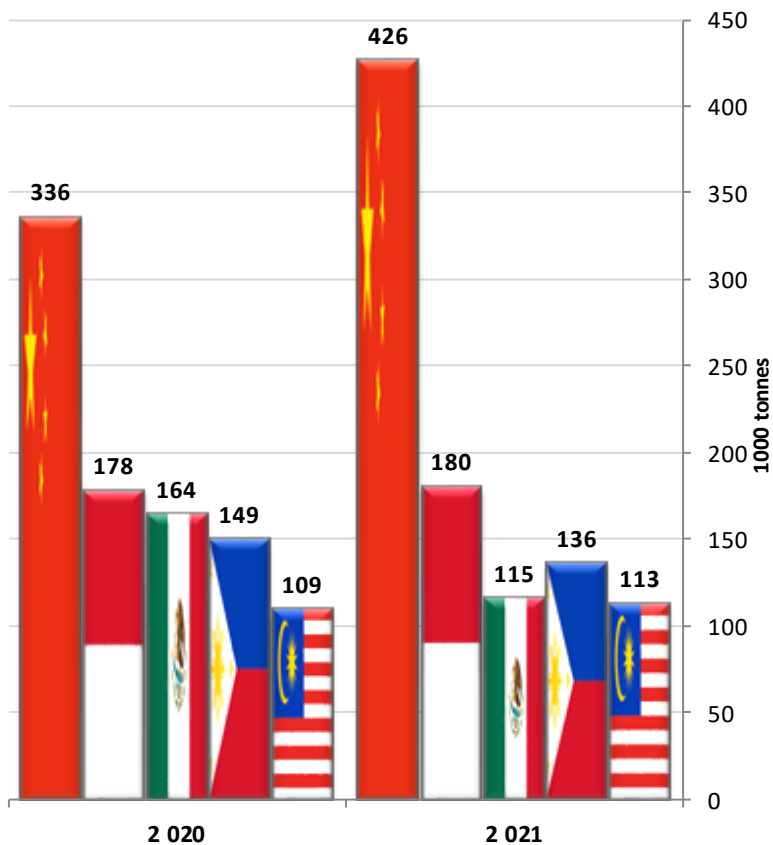
Quantity in 1000 Tonnes








Main importers

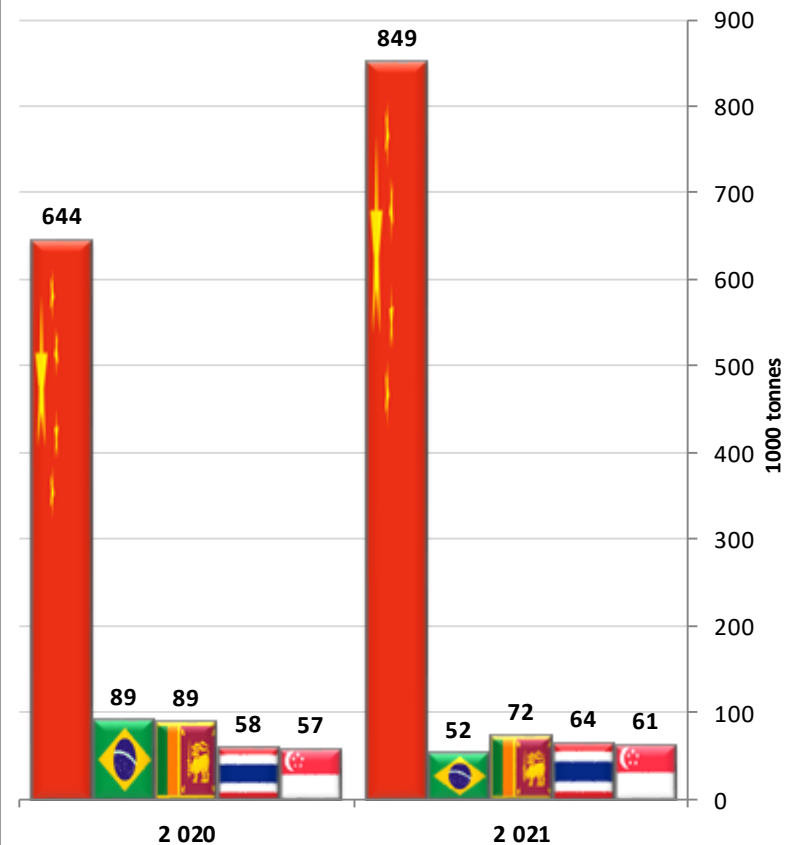
S.M.P. Imports

-  China (up to Dec)
-  Indonesia (up to Nov)
-  Mexico (up to Nov)
-  Philippines (up to Oct)
-  Malaysia (up to Nov)



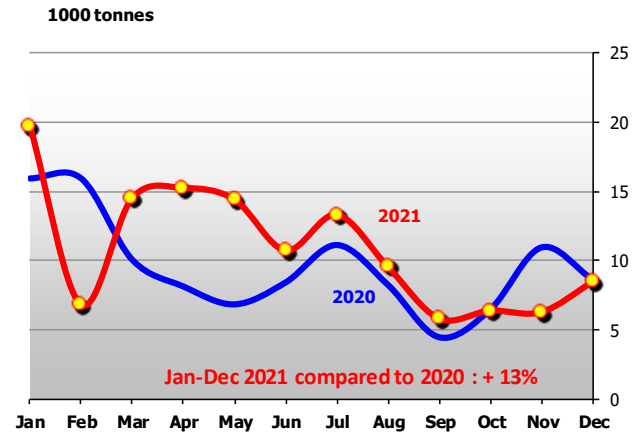
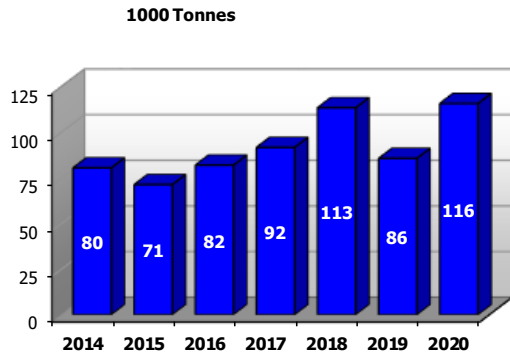
W.M.P. Imports

-  China (up to Dec)
-  Brazil (up to Dec)
-  Sri Lanka (up to Dec)
-  Thailand (up to Dec)
-  Singapore (up to Dec)

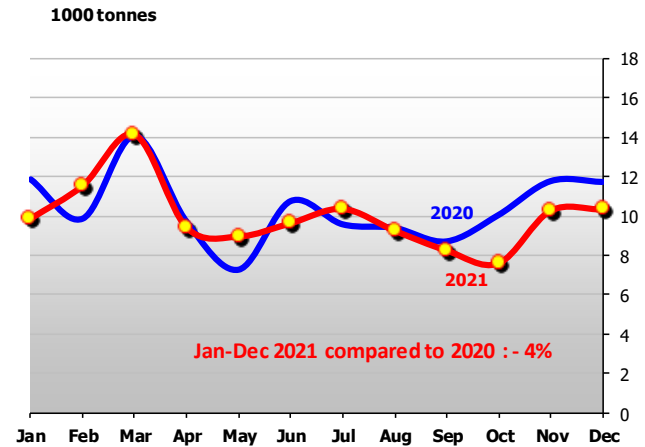
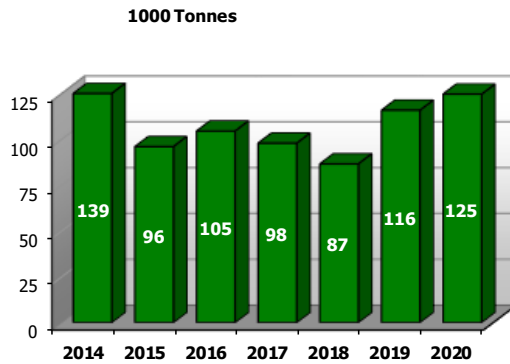


Main Dairy Importers (Butter + Butteroil 1/2)

China

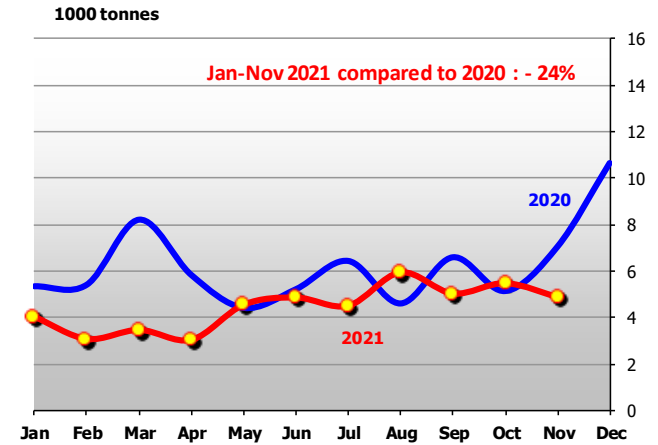
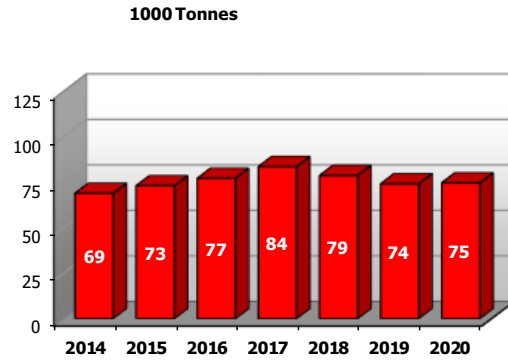


Russia

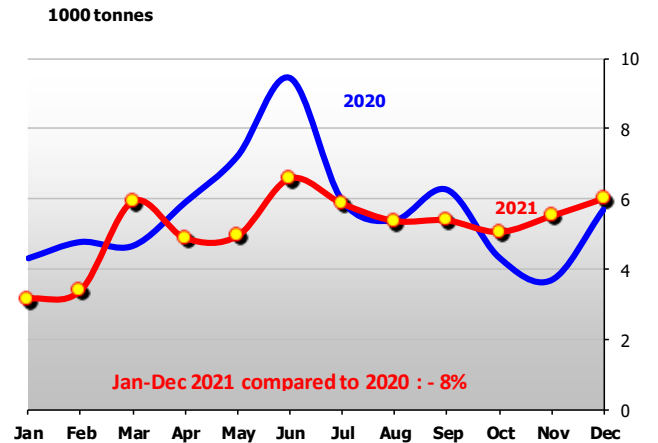
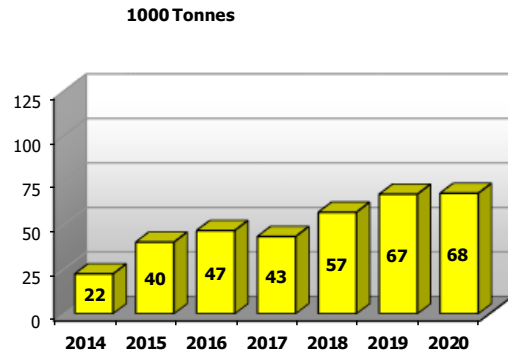


Main Dairy Importers (Butter + Butteroil 2/2)

United Kingdom HMRC



United States

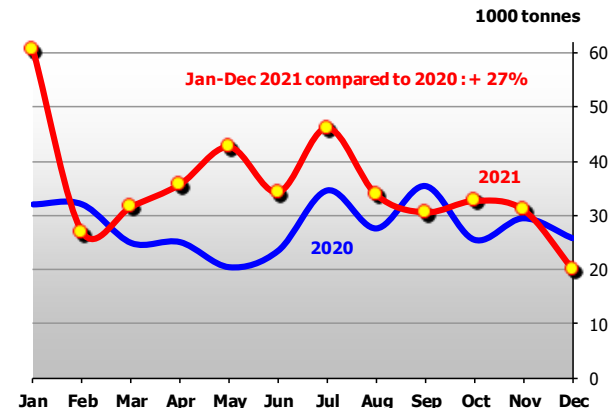
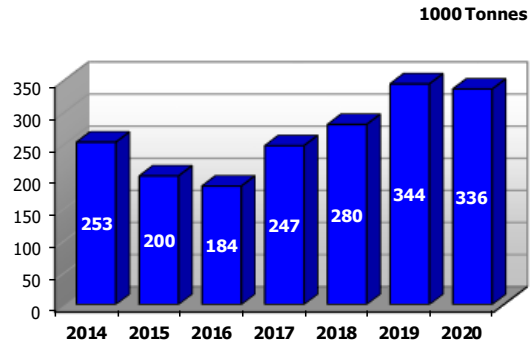


Source: IHS Markit/GTA - Eurostat(COMEXT)

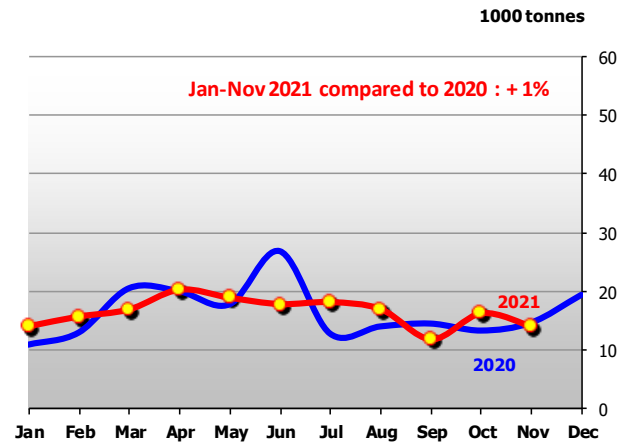
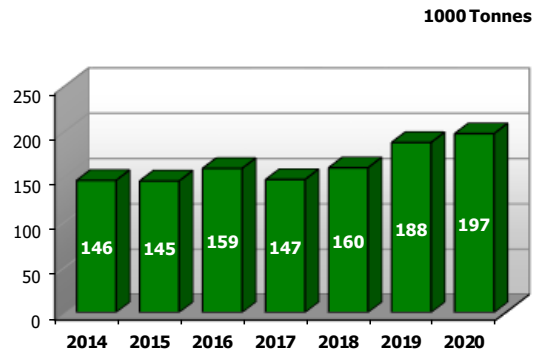
Main Dairy Importers (S.M.P. - 1/2)

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

China

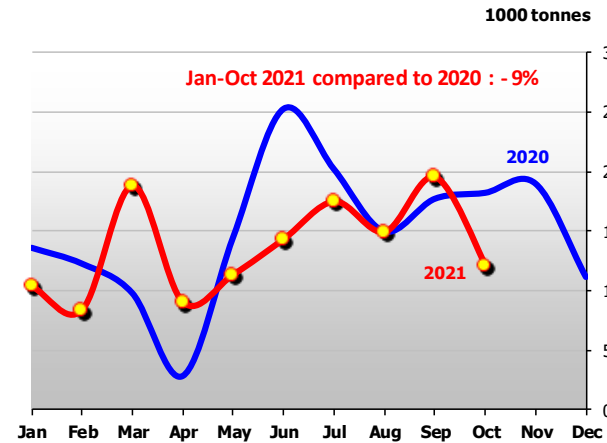
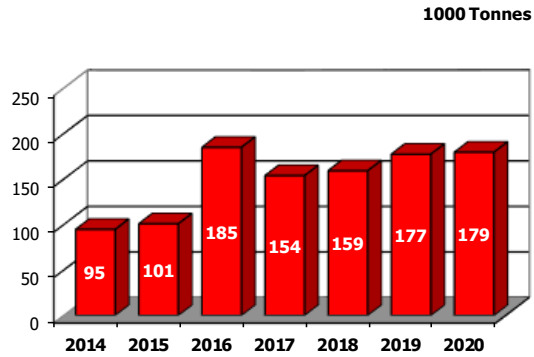


Indonesia

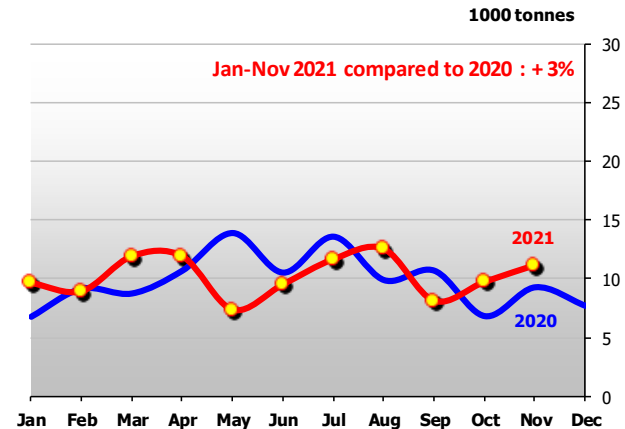
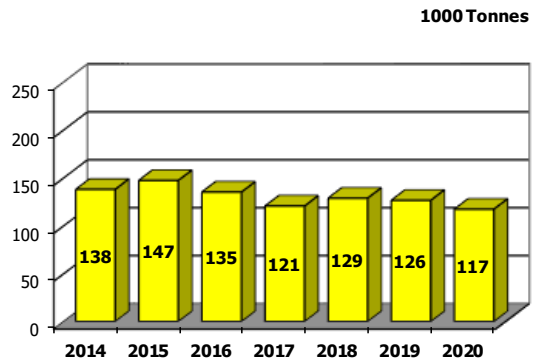


Main Dairy Importers (S.M.P. – 2/2)

Philippines

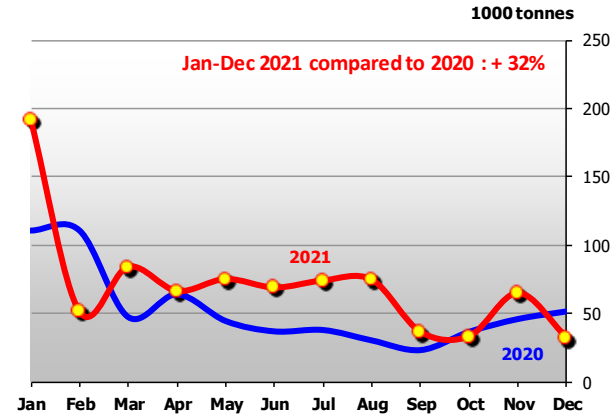
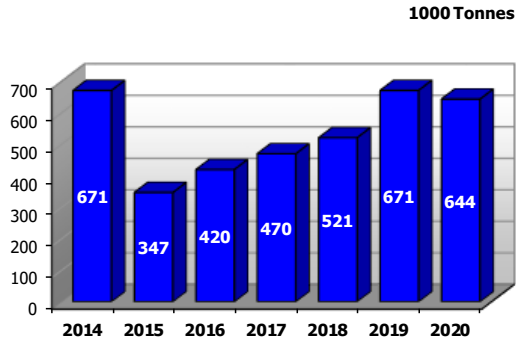


Malaysia

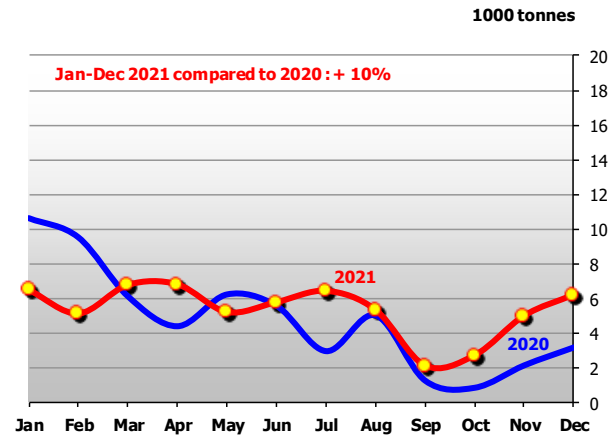
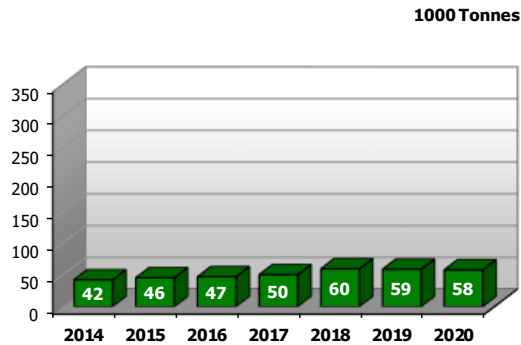


Main Dairy Importers (W.M.P. 1/2)

China

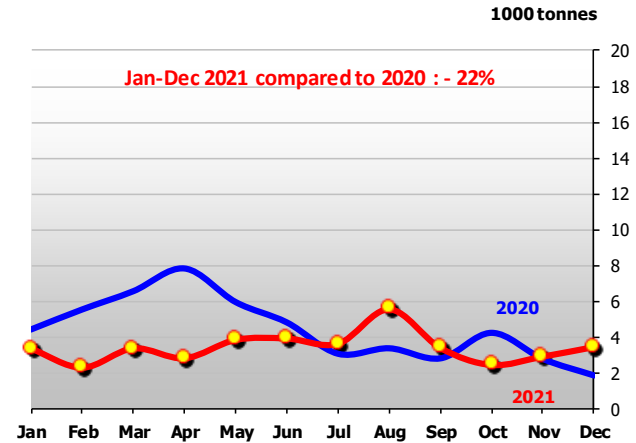
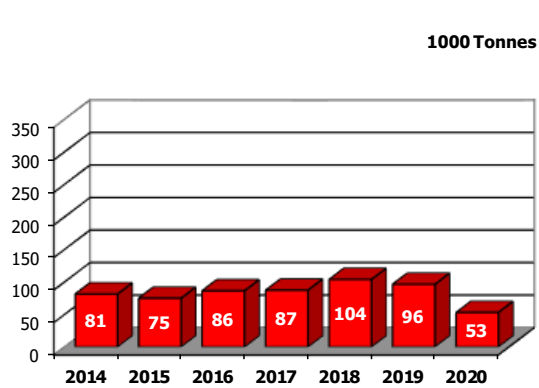


Thailand

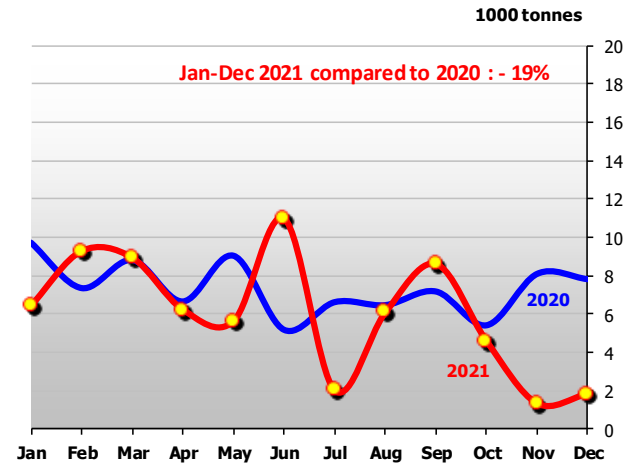
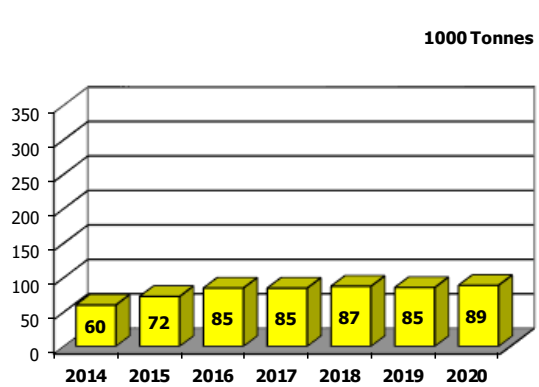


Main Dairy Importers (W.M.P. 2/2)

Hong Kong

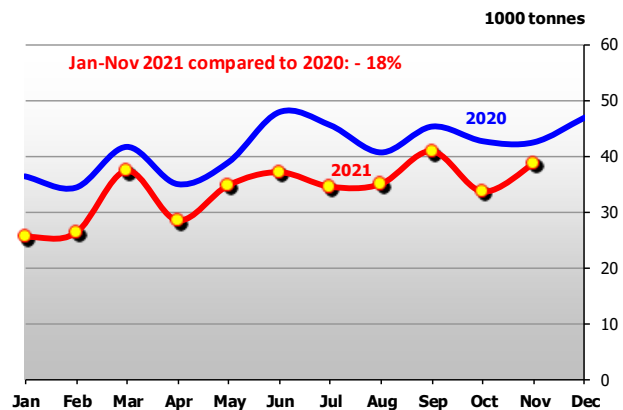
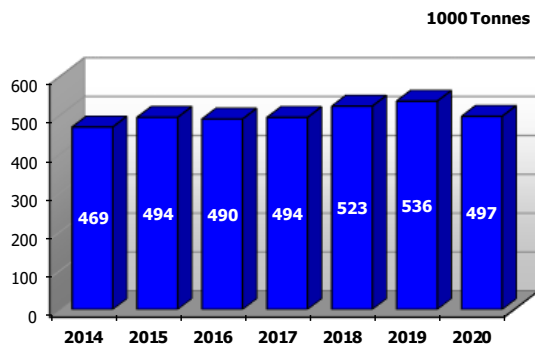


Sri Lanka

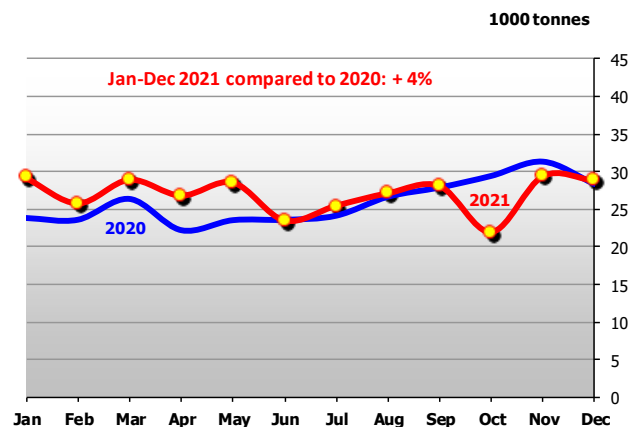
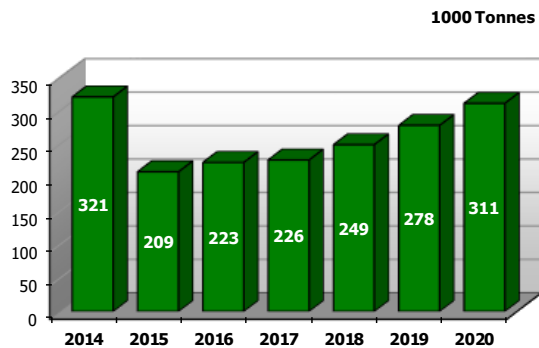


Main Dairy Importers (Cheese – 1/2)

United Kingdom HMRC

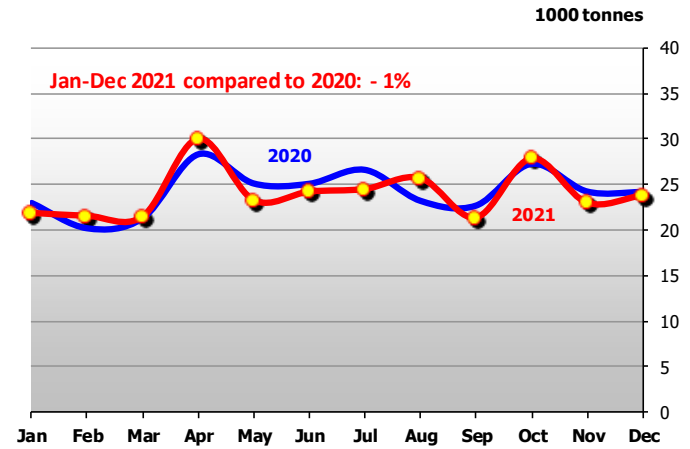
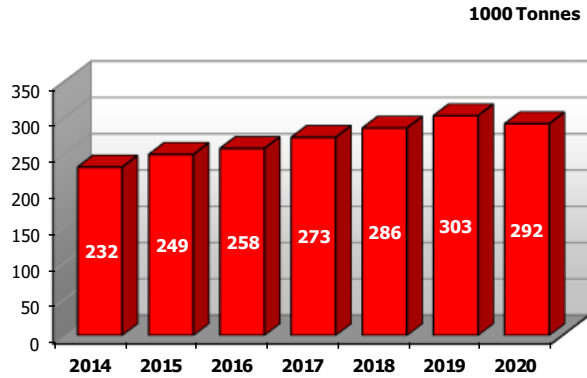


Russia

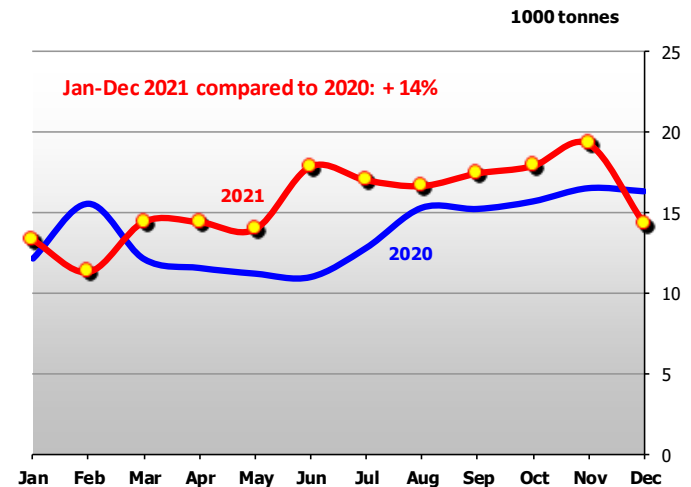
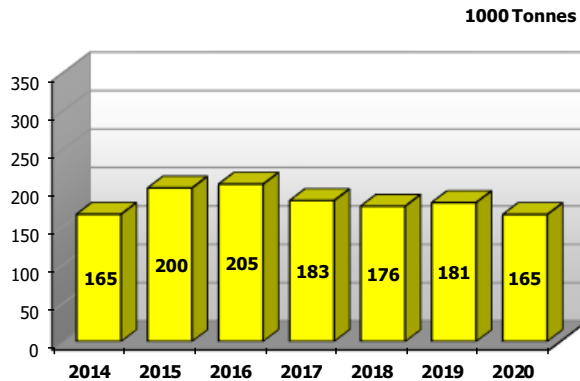


Main Dairy Importers (Cheese – 2/2)

Japan

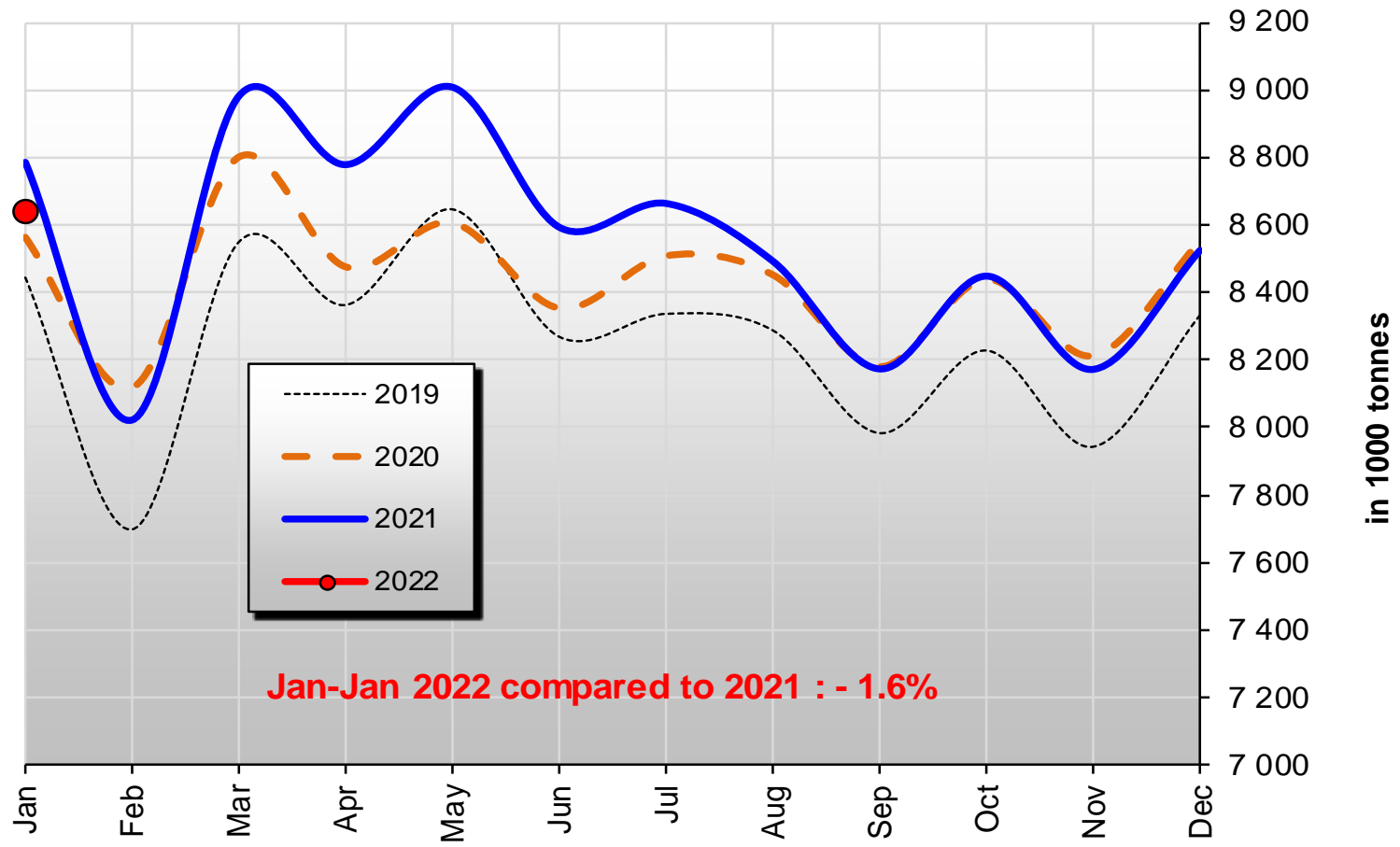


United States



Source: IHS Markit/GTA - Eurostat(COMEXT)

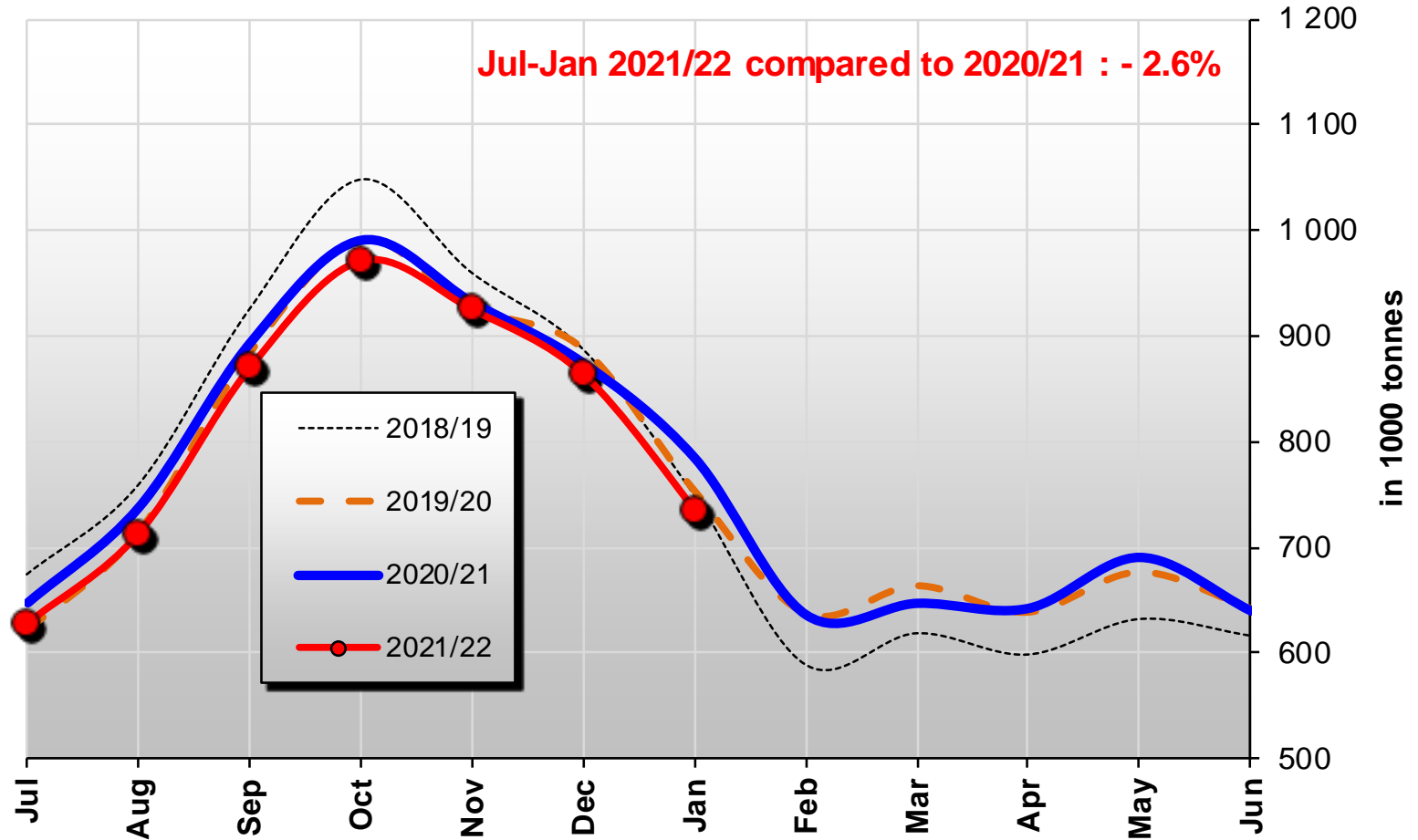
U.S. milk production



Source:USDA

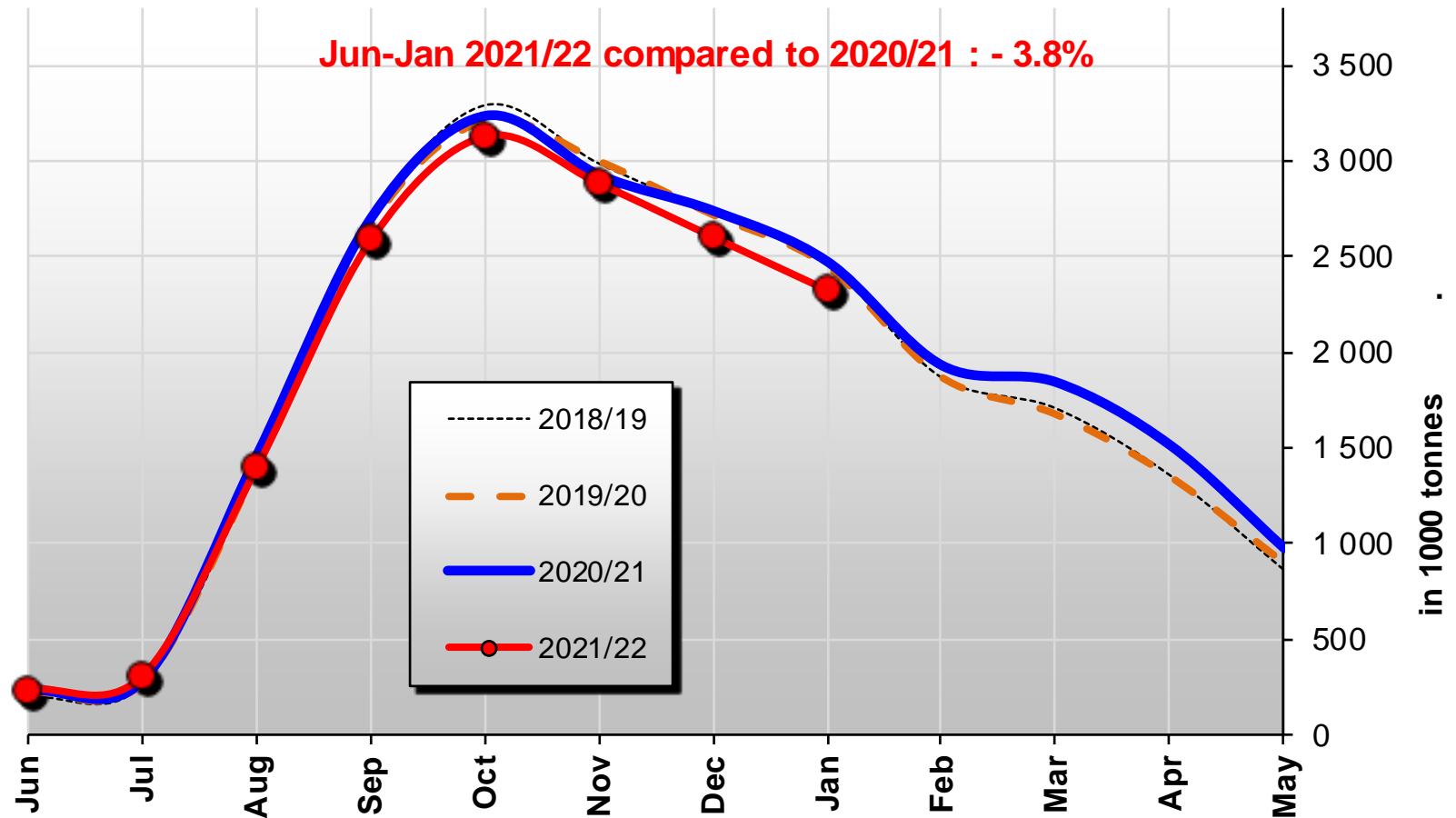
Australian milk production

Jul-Jan 2021/22 compared to 2020/21 : - 2.6%



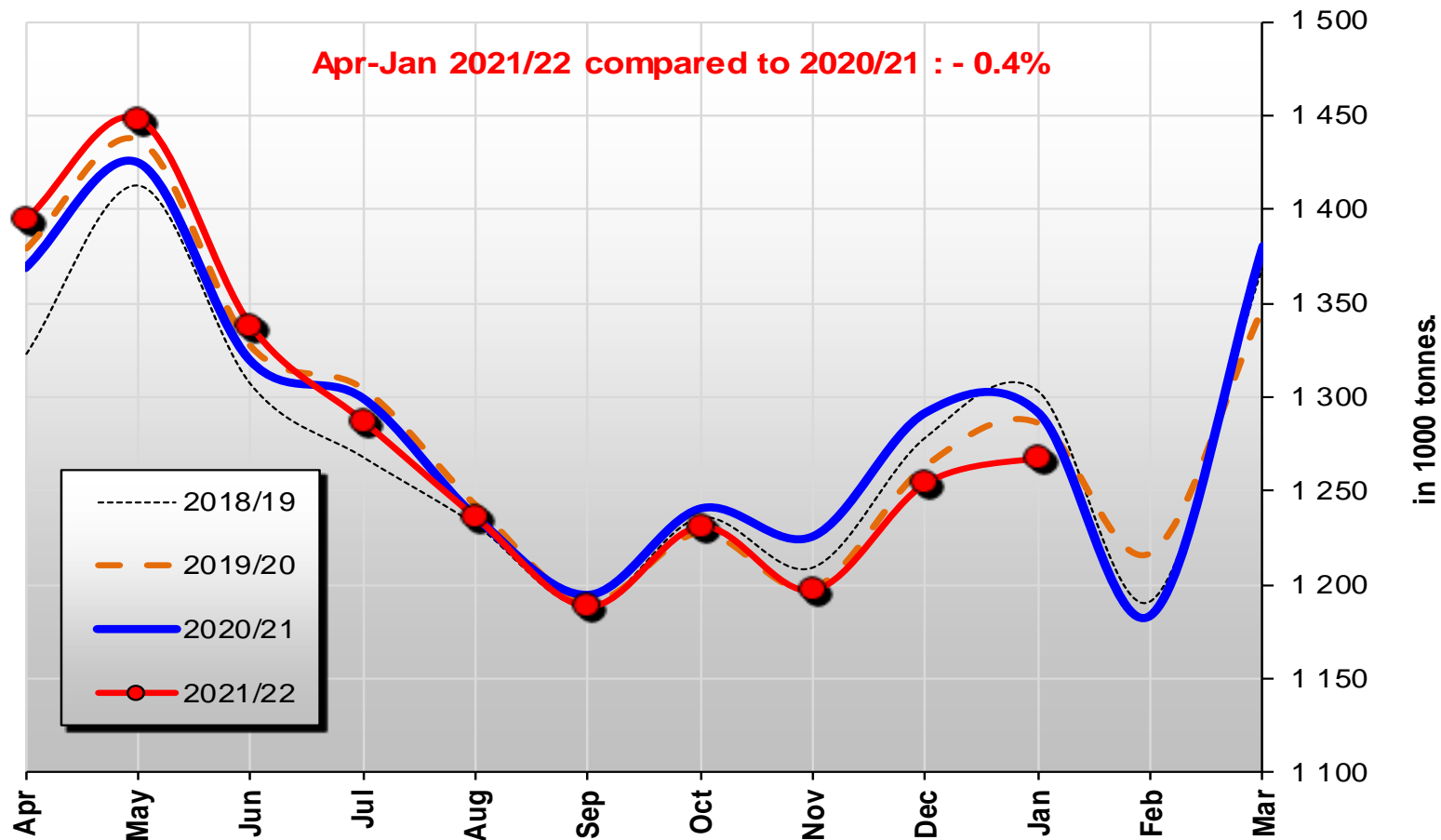
NZ milk production

Jun-Jan 2021/22 compared to 2020/21 : - 3.8%



UK milk production

Apr-Jan 2021/22 compared to 2020/21 : - 0.4%



Source : ahdb.org.uk

GDT Auction results

Event 303

1 March 2022

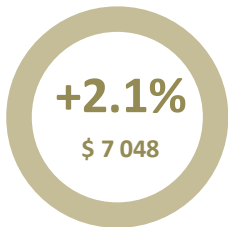
+5.1%



Average price (USD/MT, FAS)

\$5 065

Anhydrous
Milk Fat



Butter



Butter Milk
Powder



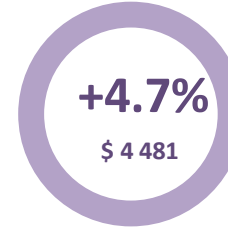
Cheddar



Lactose



Skim Milk
Powder



Whole Milk
Powder



Thank you