



Milk Market Situation

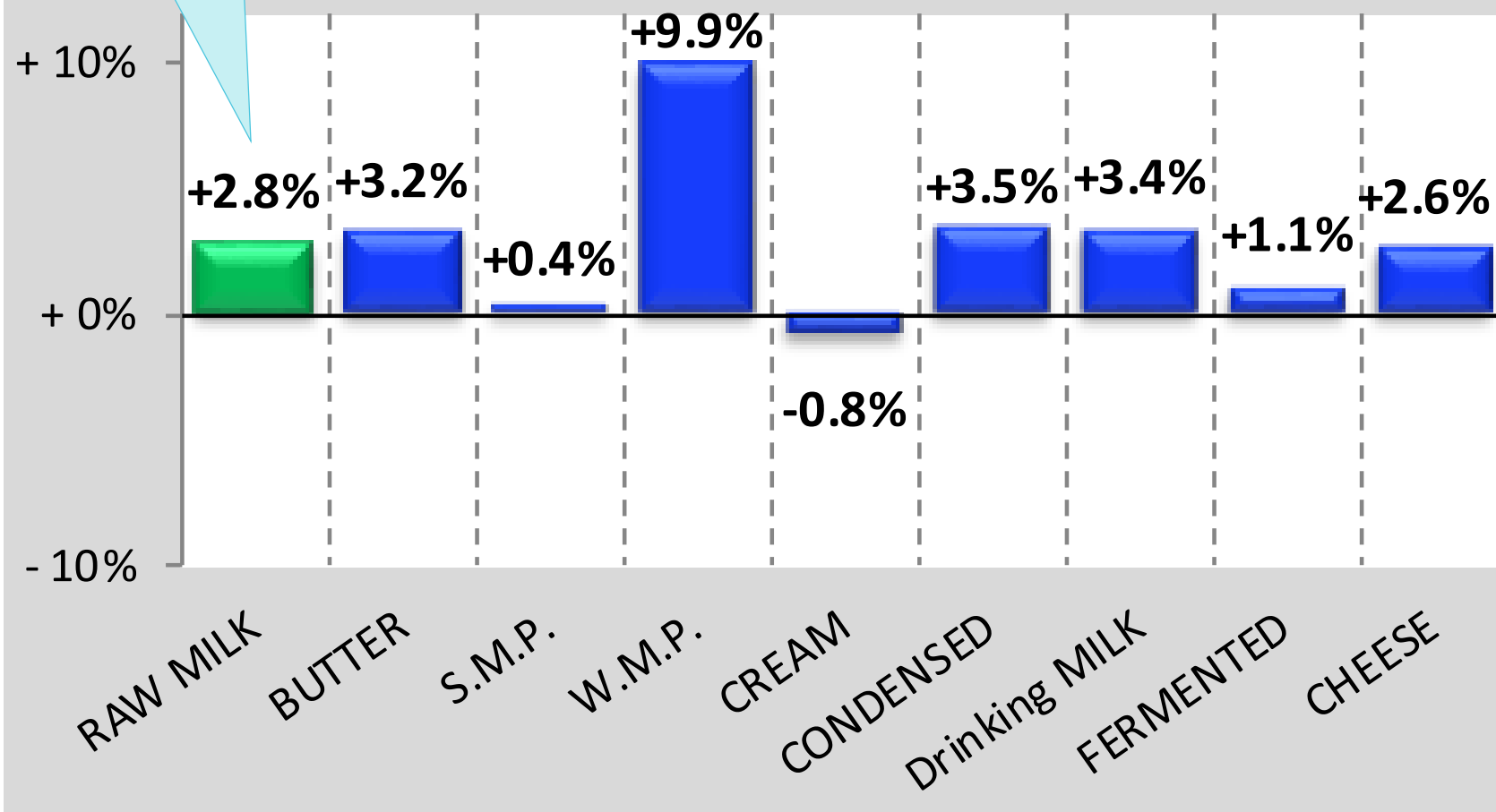
Brussels, 18 June 2020

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-Apr 2020/2019: + 2.3% (prov.)

(leap year adjusted: +1.5%)

EU* Productions (Jan-Mar 2020 compared to Jan-Mar 2019)

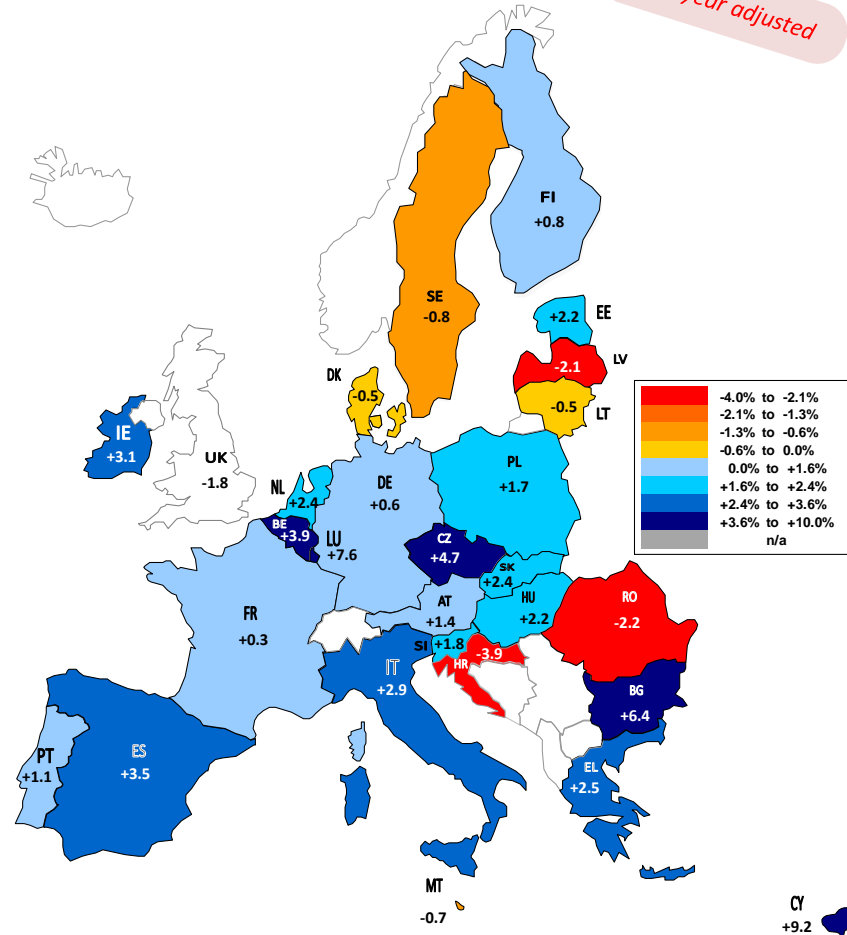


!!! Data from some Member States are confidential and are NOT included in this table !!!

EU Milk Deliveries compared to last period (in %)

(Jan - Apr 2020 / Jan - Apr 2019)

Leap year adjusted



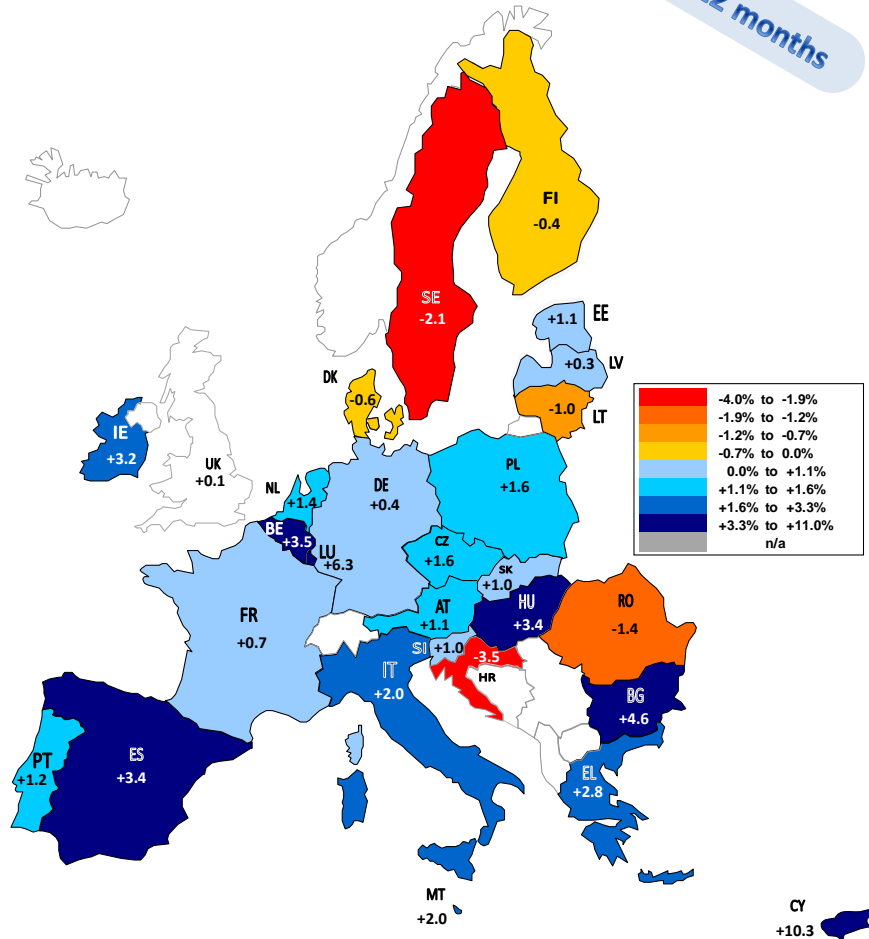
Source : MS' Communications to Eurostat, FEQA, AGEA, Reg.479/2010.1(a)1

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 Milk Deliveries compared to last period (in %)

(May 2019 - Apr 2020 / May 2018 - Apr 2019)

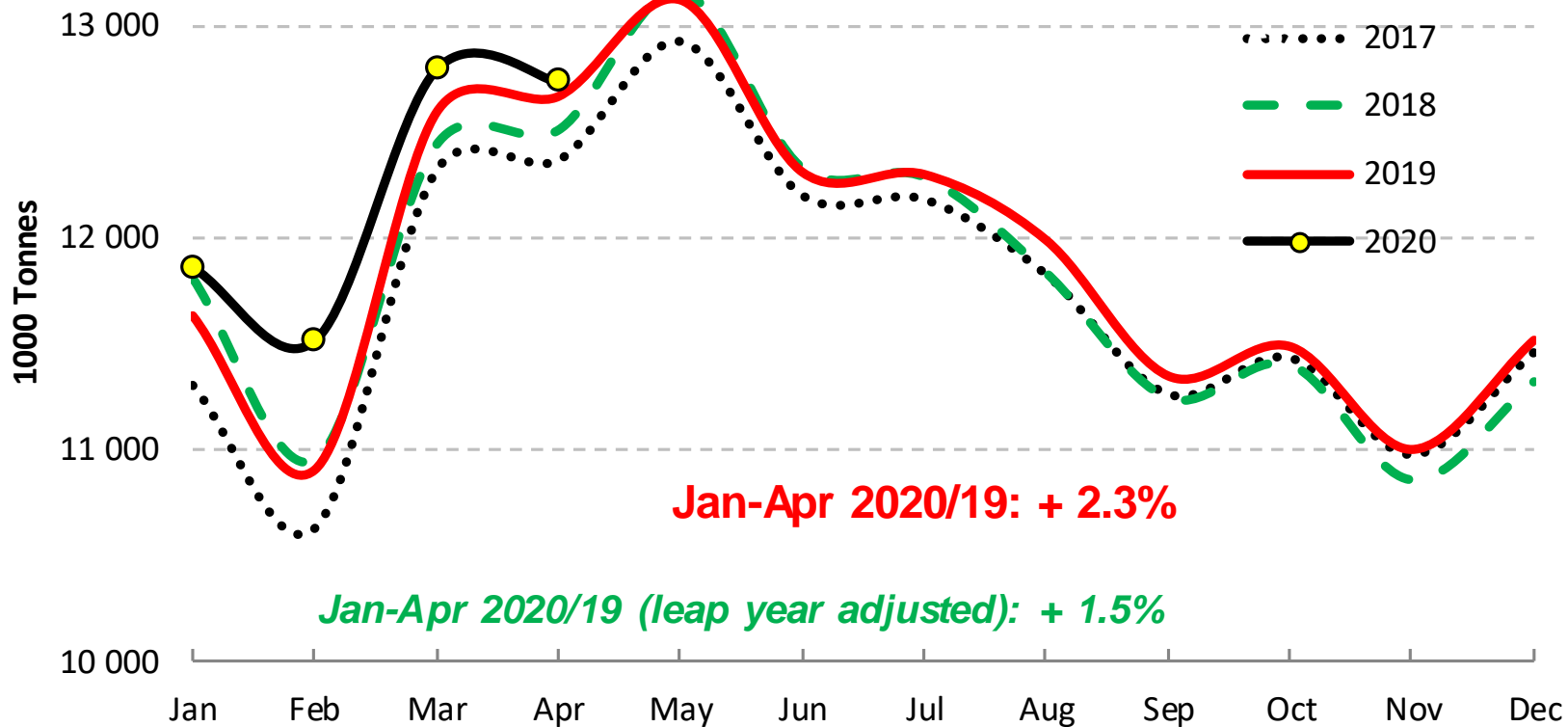
Last 12 months



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.

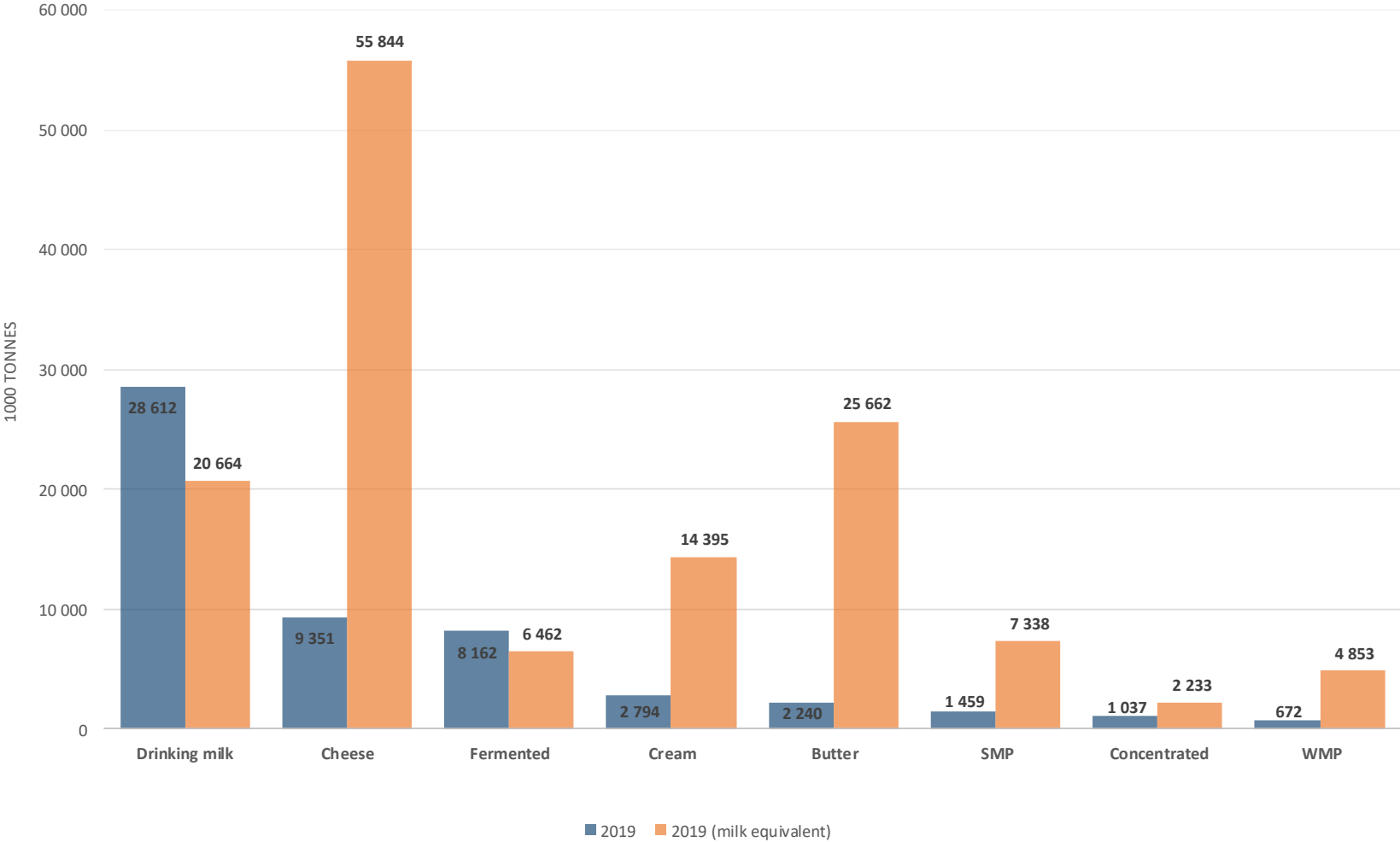
EU* - Cows' milk collected



Source: Estat (Newcronos) - MS notifications

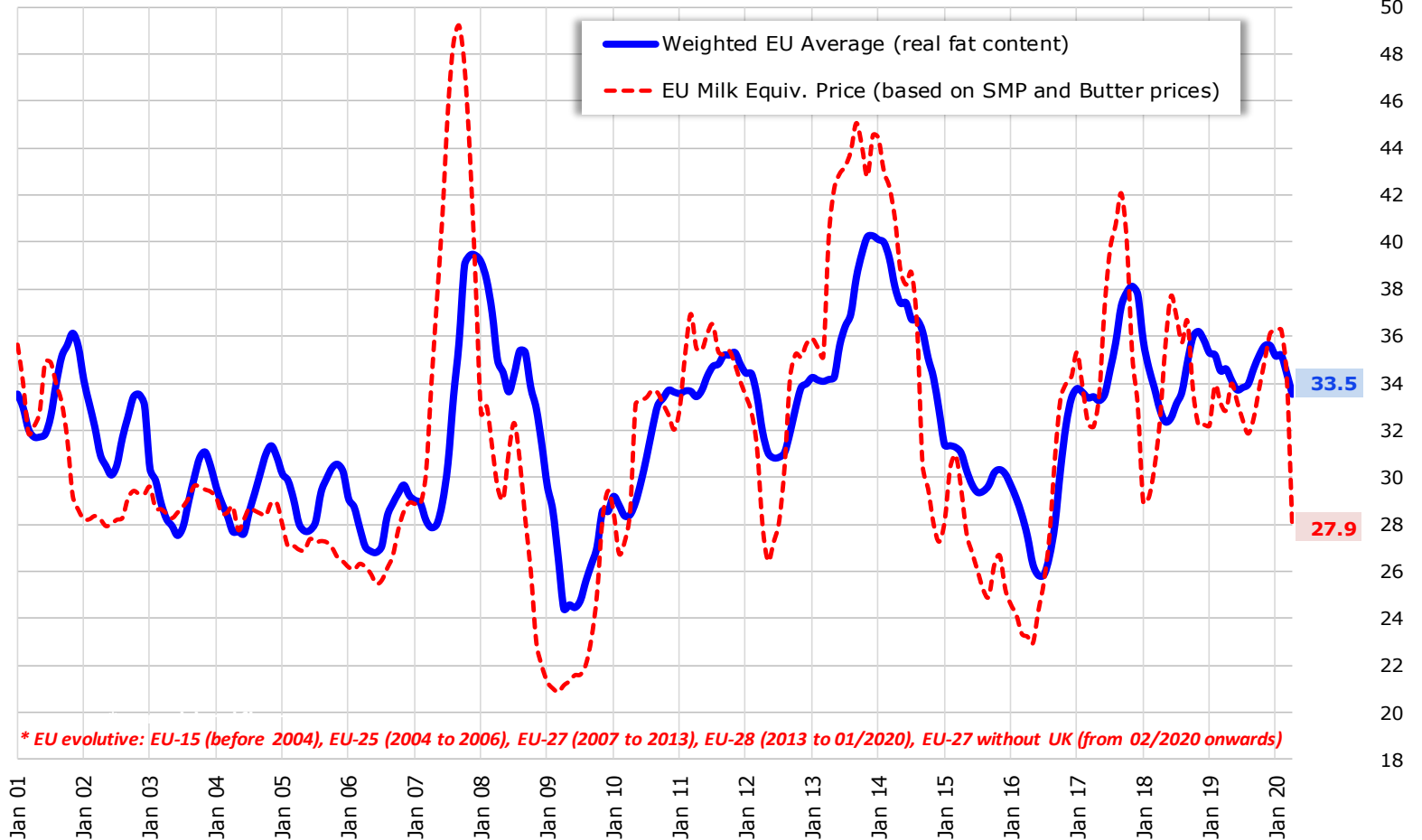
EU28 PRODUCTION OF DAIRY PRODUCTS FOR 2019

(PRODUCT WEIGHT AND MILK EQUIVALENT)



EU evolutive* Raw Milk Prices Evolution (up to Apr 2020)

EUR/100 kg



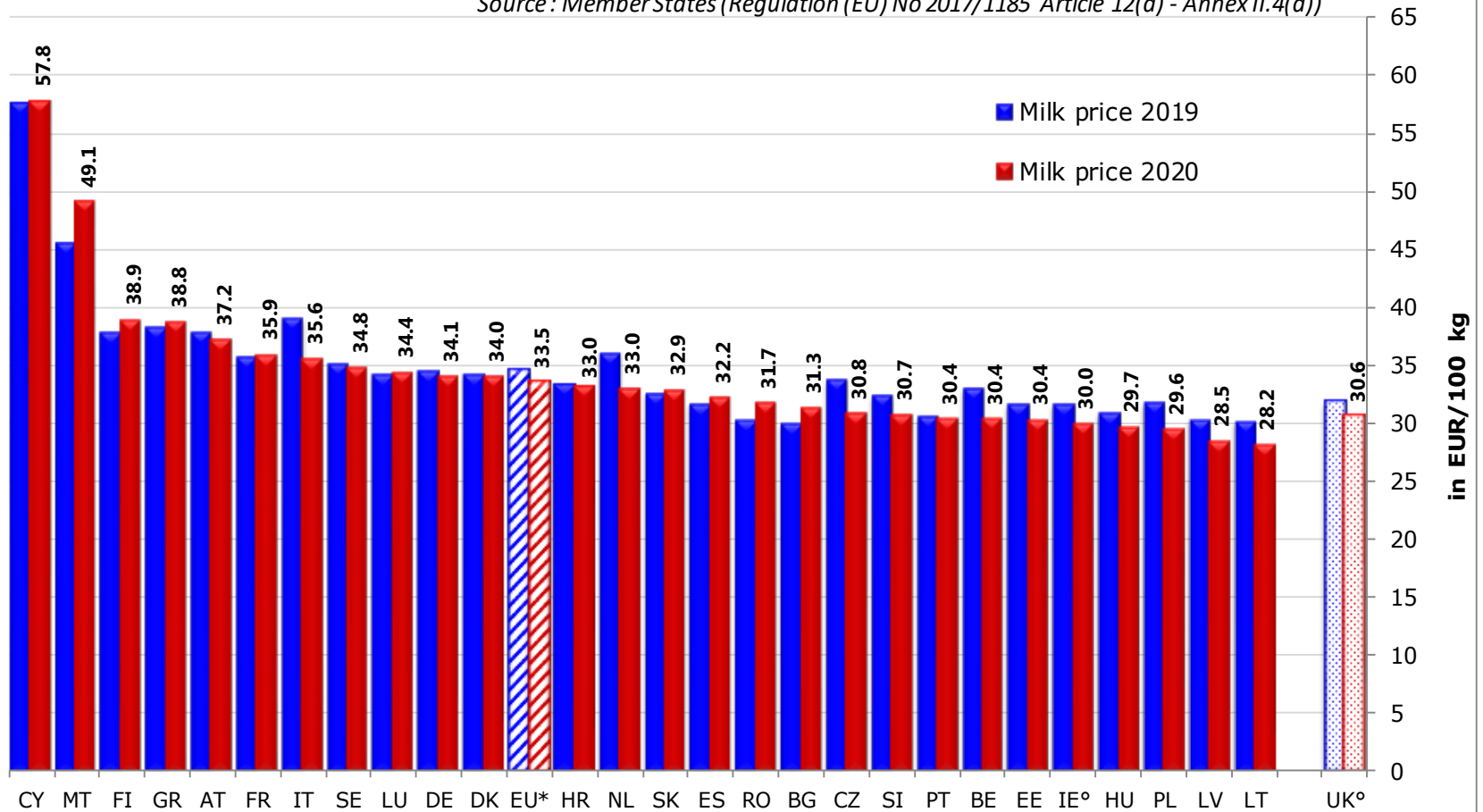
* EU evolutive: EU-15 (before 2004), EU-25 (2004 to 2006), EU-27 (2007 to 2013), EU-28 (2013 to 01/2020), EU-27 without UK (from 02/2020 onwards)

Source : MS' communications under Reg. (EU) No 1771/2003 Article 12(a) - Annex II.4(a)

EU* MILK PRICES

(Apr 2020 vs Apr 2019)

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



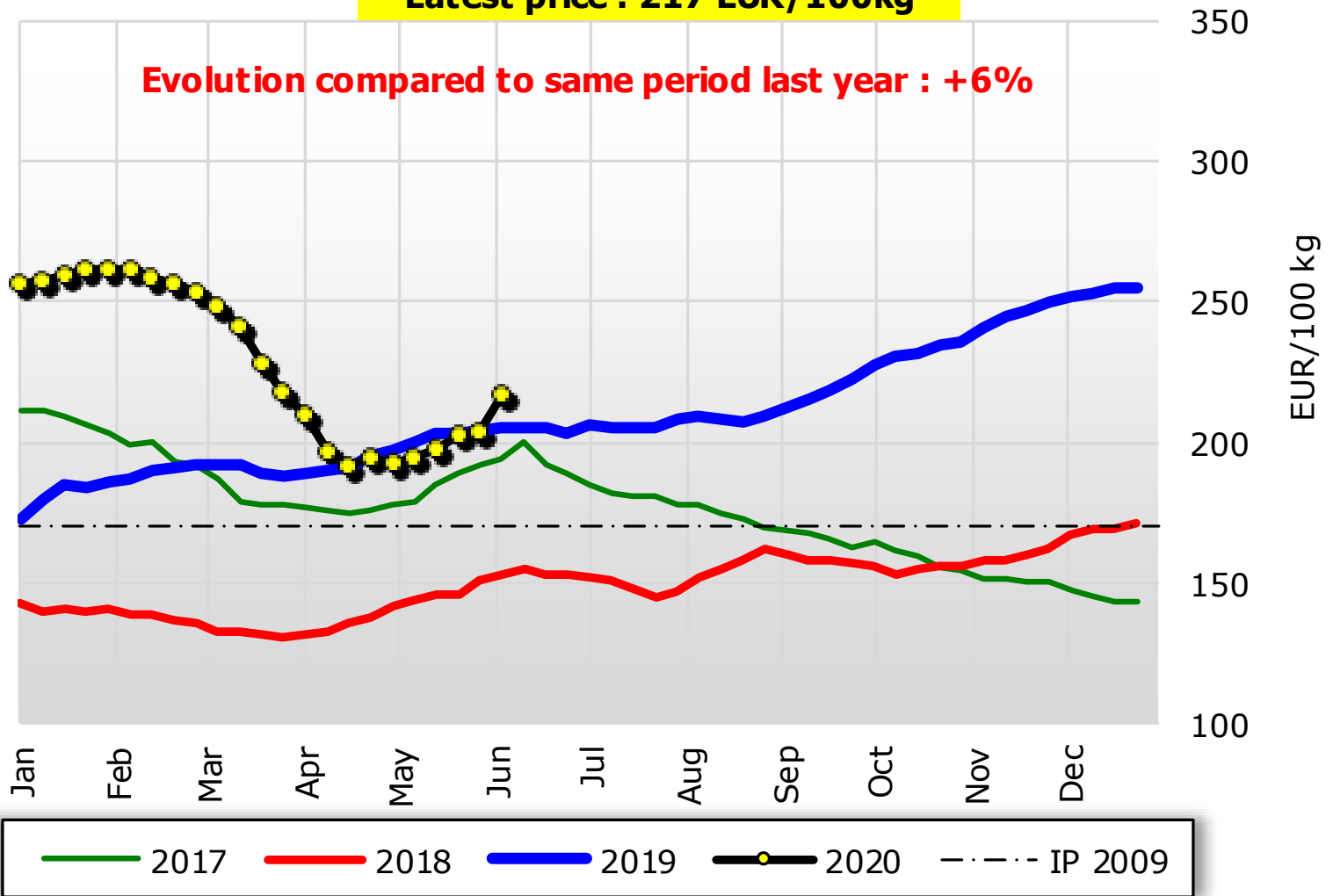
*: without UK

° : estimated figures for Apr 2020

Weekly EU SMP Prices

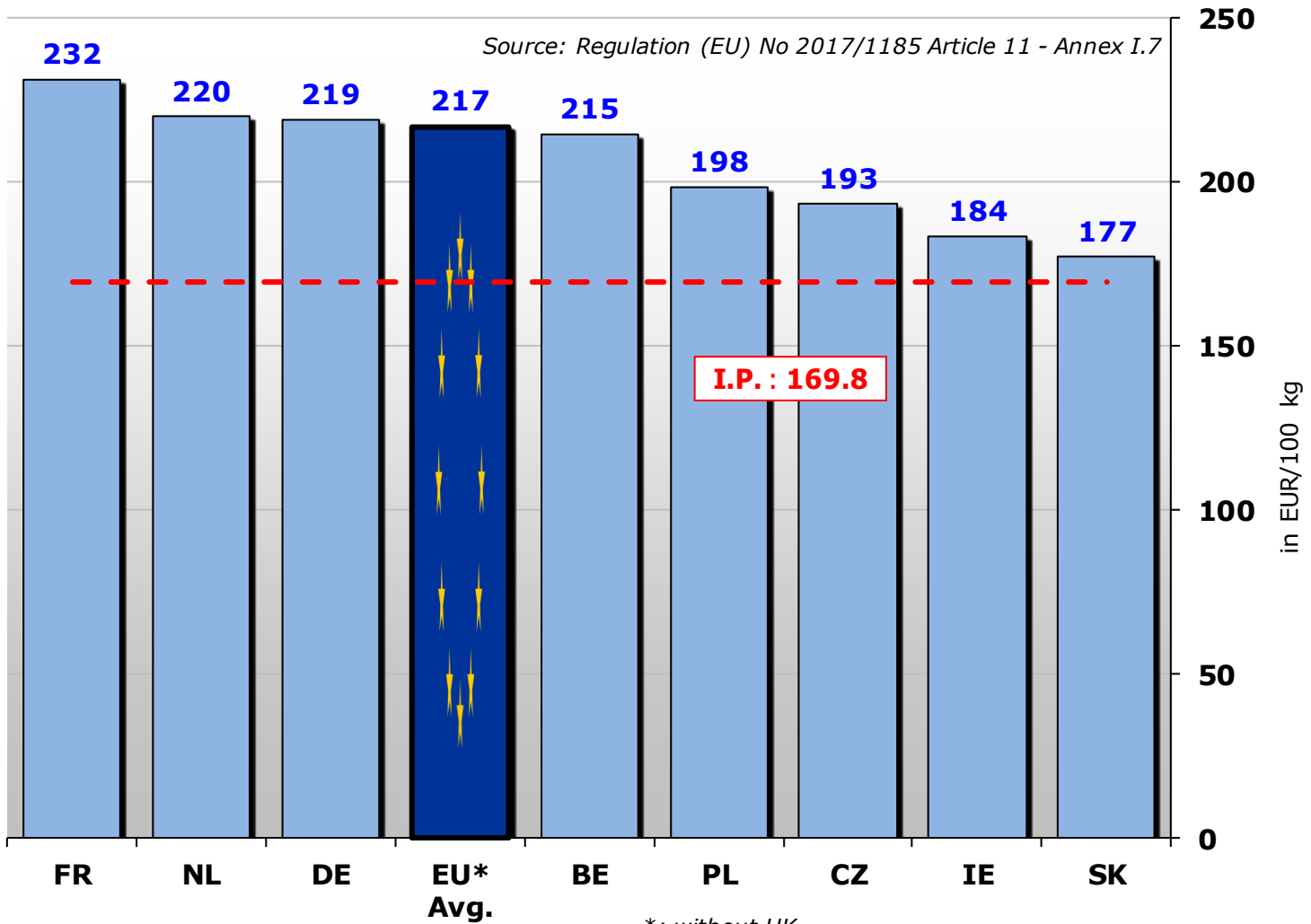
Latest price : 217 EUR/100kg

Evolution compared to same period last year : +6%



EU* S.M.P. Prices (up to 7.06.2020)

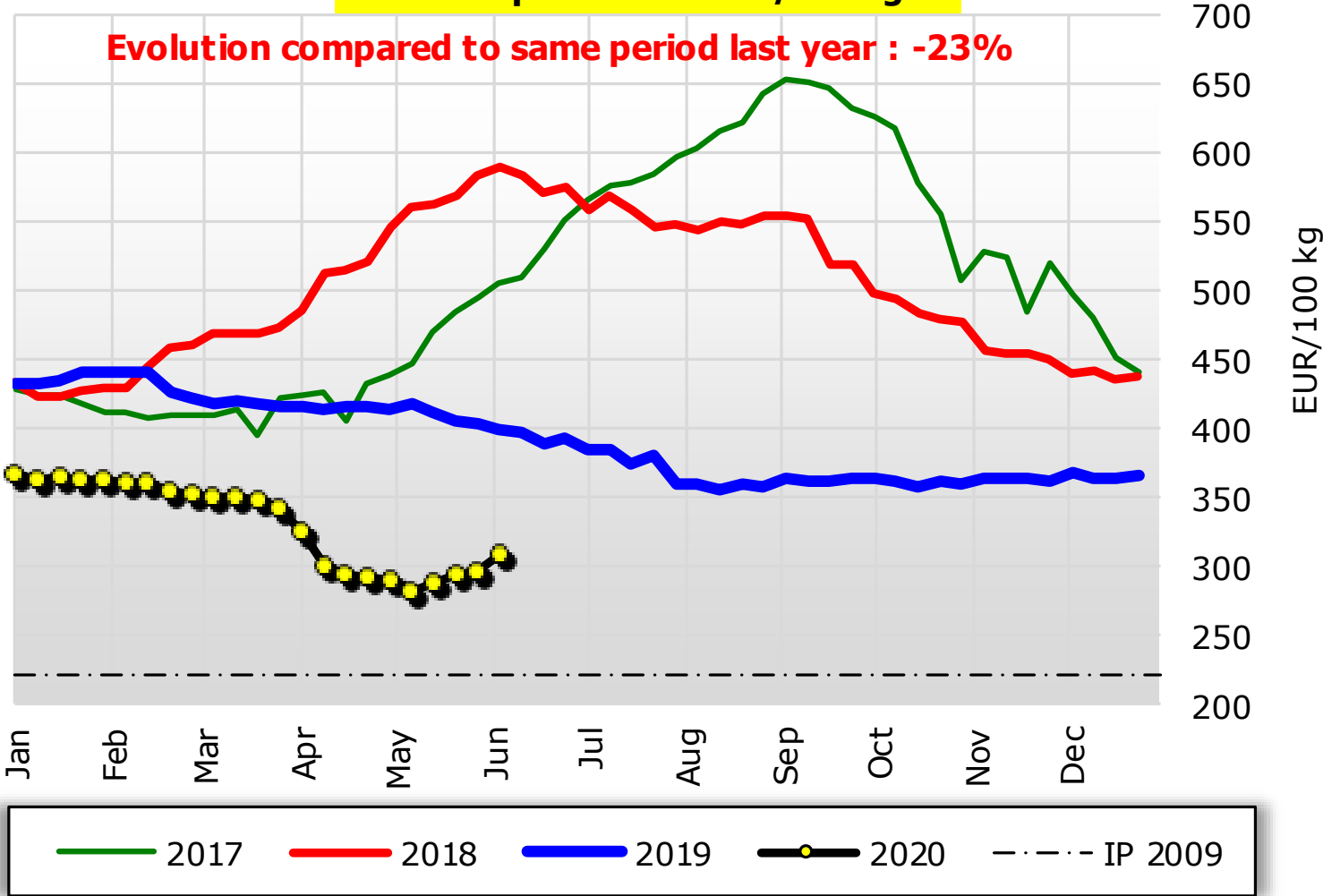
Source: Regulation (EU) No 2017/1185 Article 11 - Annex I.7



Weekly EU BUTTER Prices

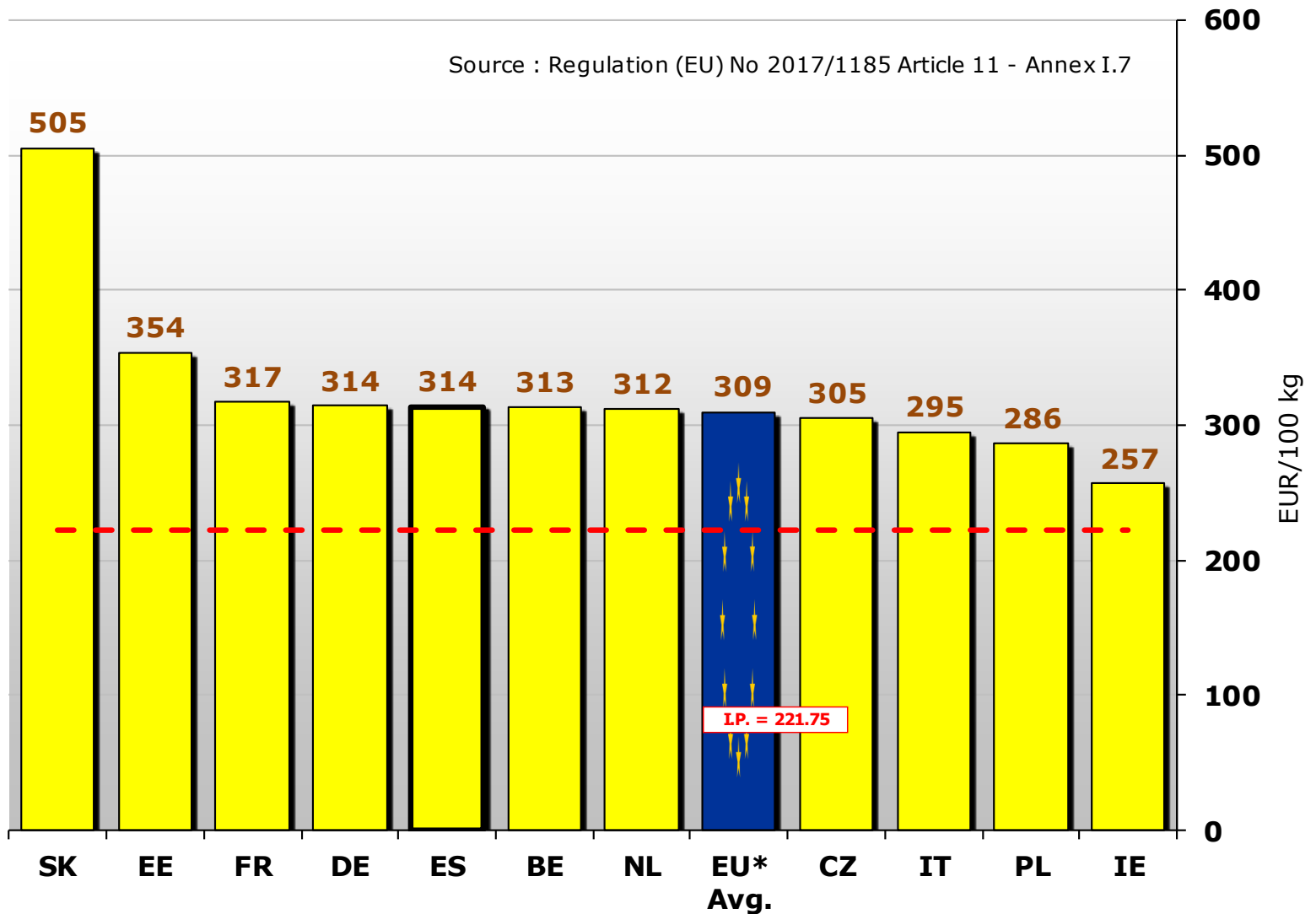
Latest price : 309 EUR/100kg

Evolution compared to same period last year : -23%



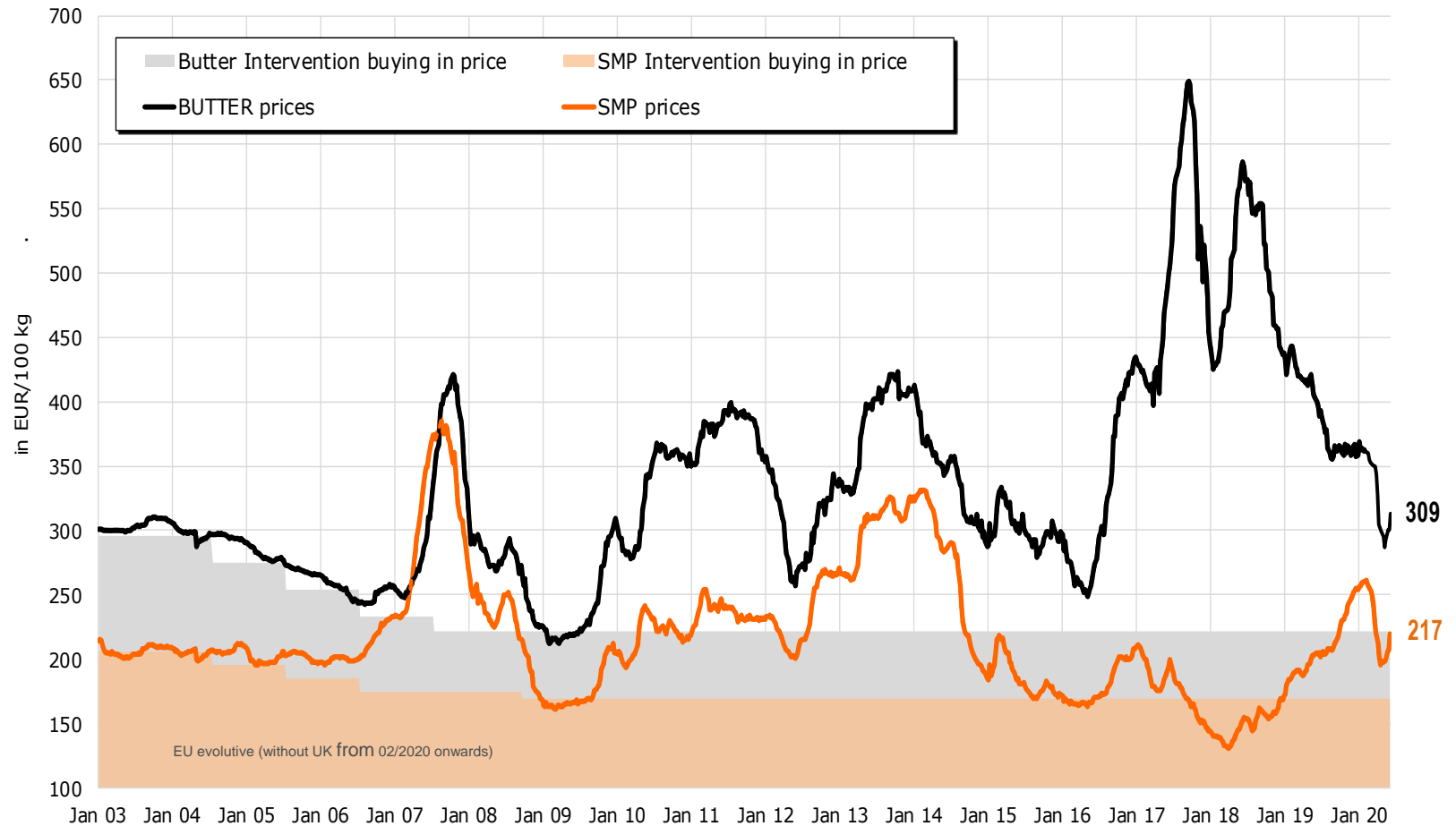
EU* BUTTER Prices (up to 7.06.2020)

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



*: without UK

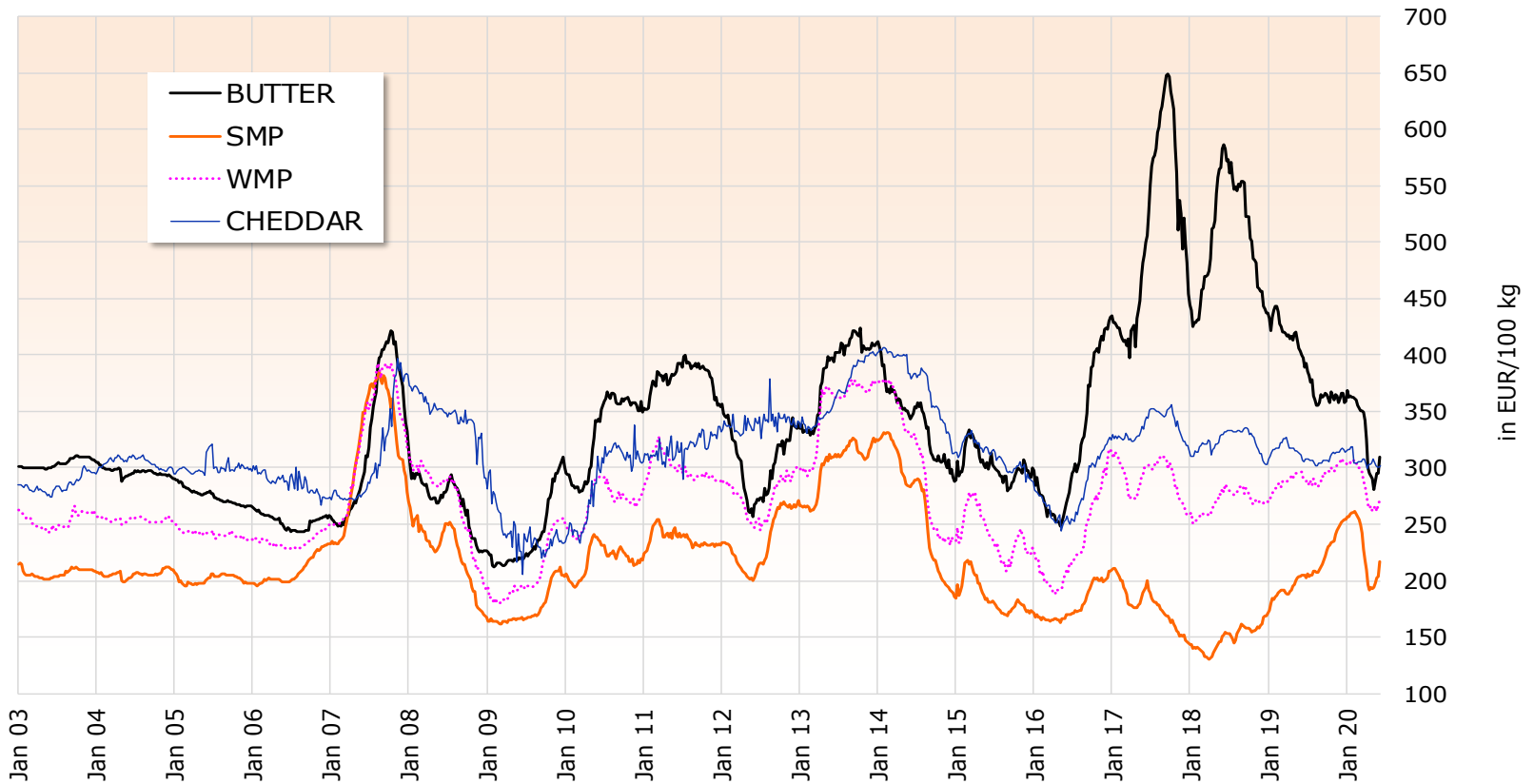
EU Quotations of Butter and SMP (EU average based on MS communication and weighted by production)



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)



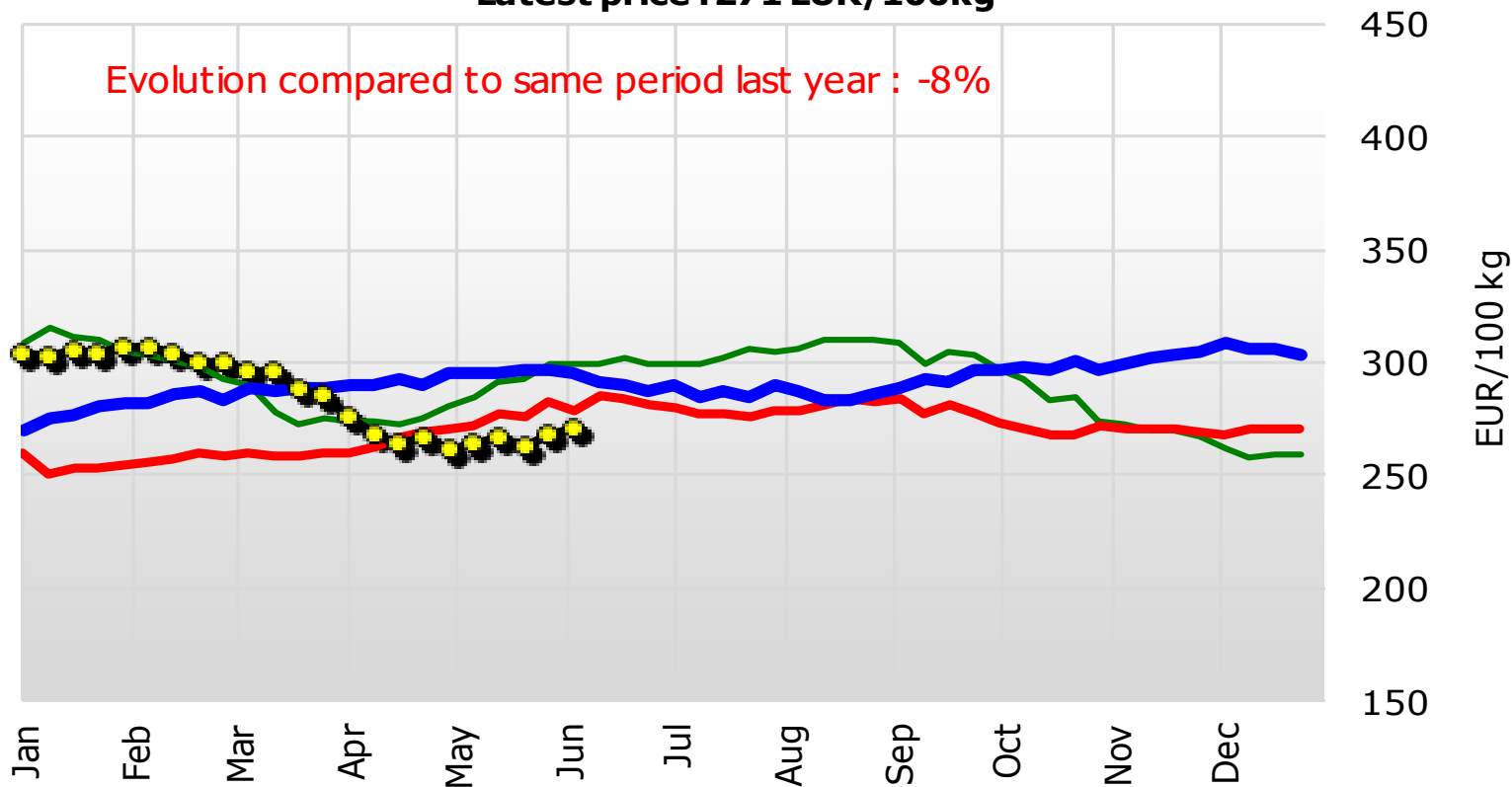
Source: Regulation (EU) No 2017/1185 Article 11 - Annex I.7

* 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 : 271 EUR/100kg

Evolution compared to same period last year : -8%



— 2017

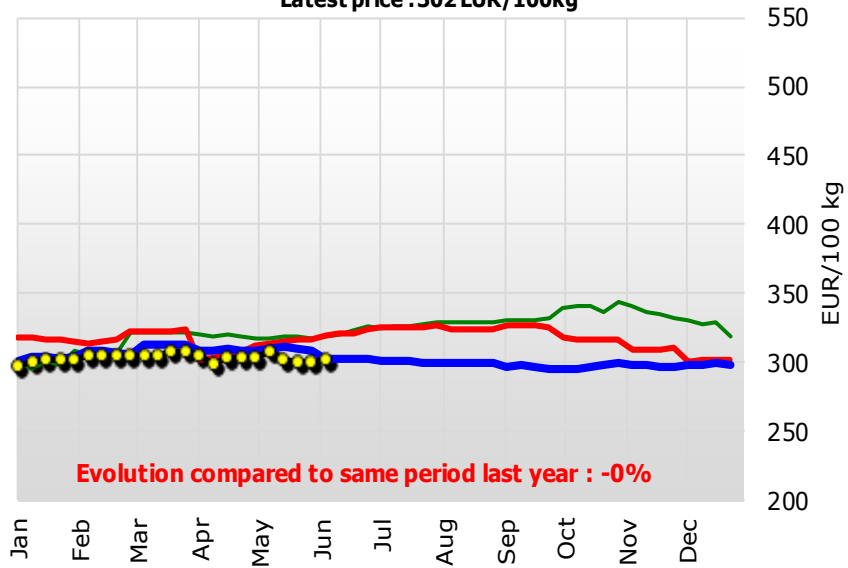
— 2018

— 2019

—● 2020

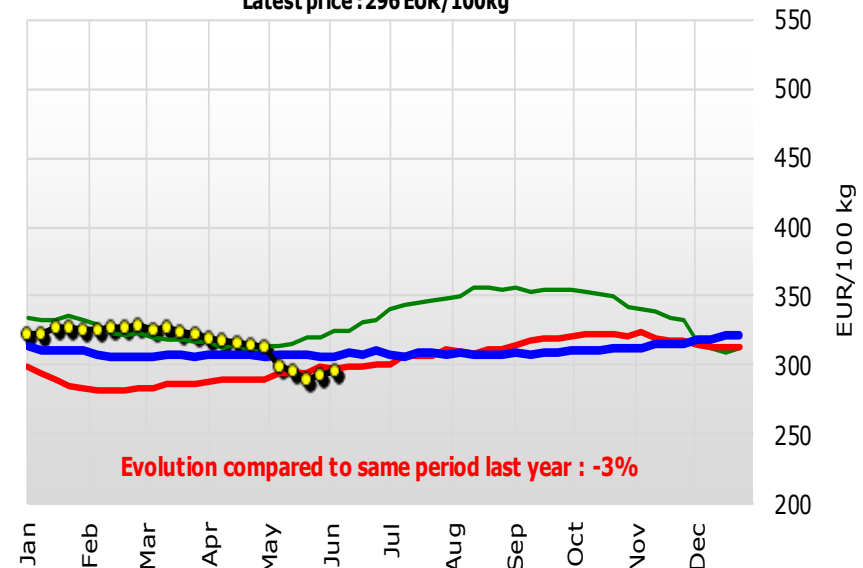
Weekly EU* CHEDDAR Prices

Latest price : 302 EUR/100kg



Weekly EU* EDAM Prices

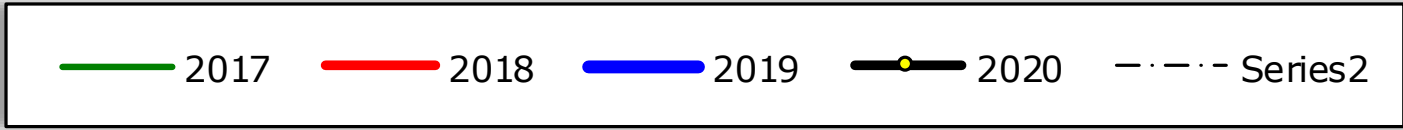
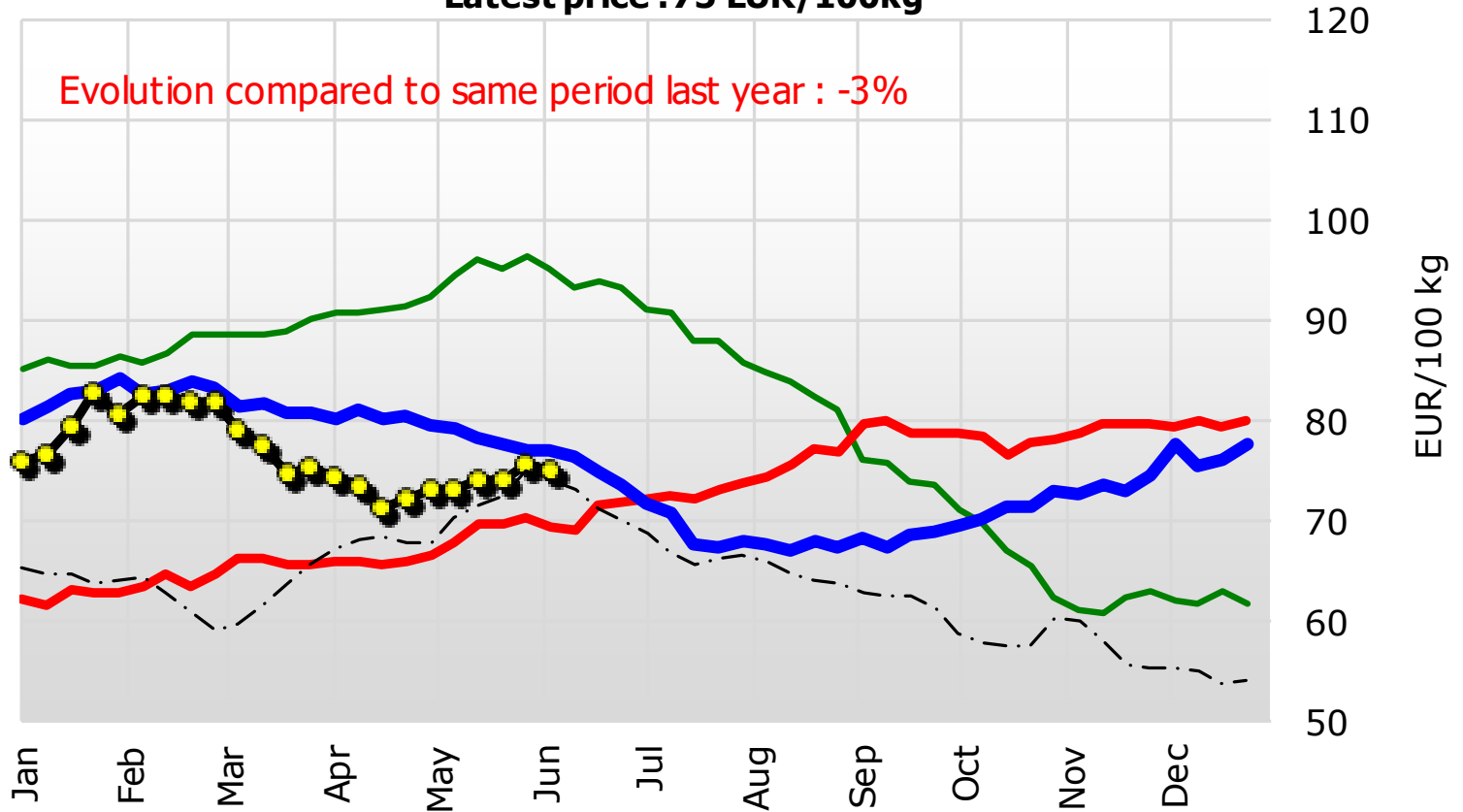
Latest price : 296 EUR/100kg



Weekly EU WheyPowder Prices

Latest price : 75 EUR/100kg

Evolution compared to same period last year : -3%

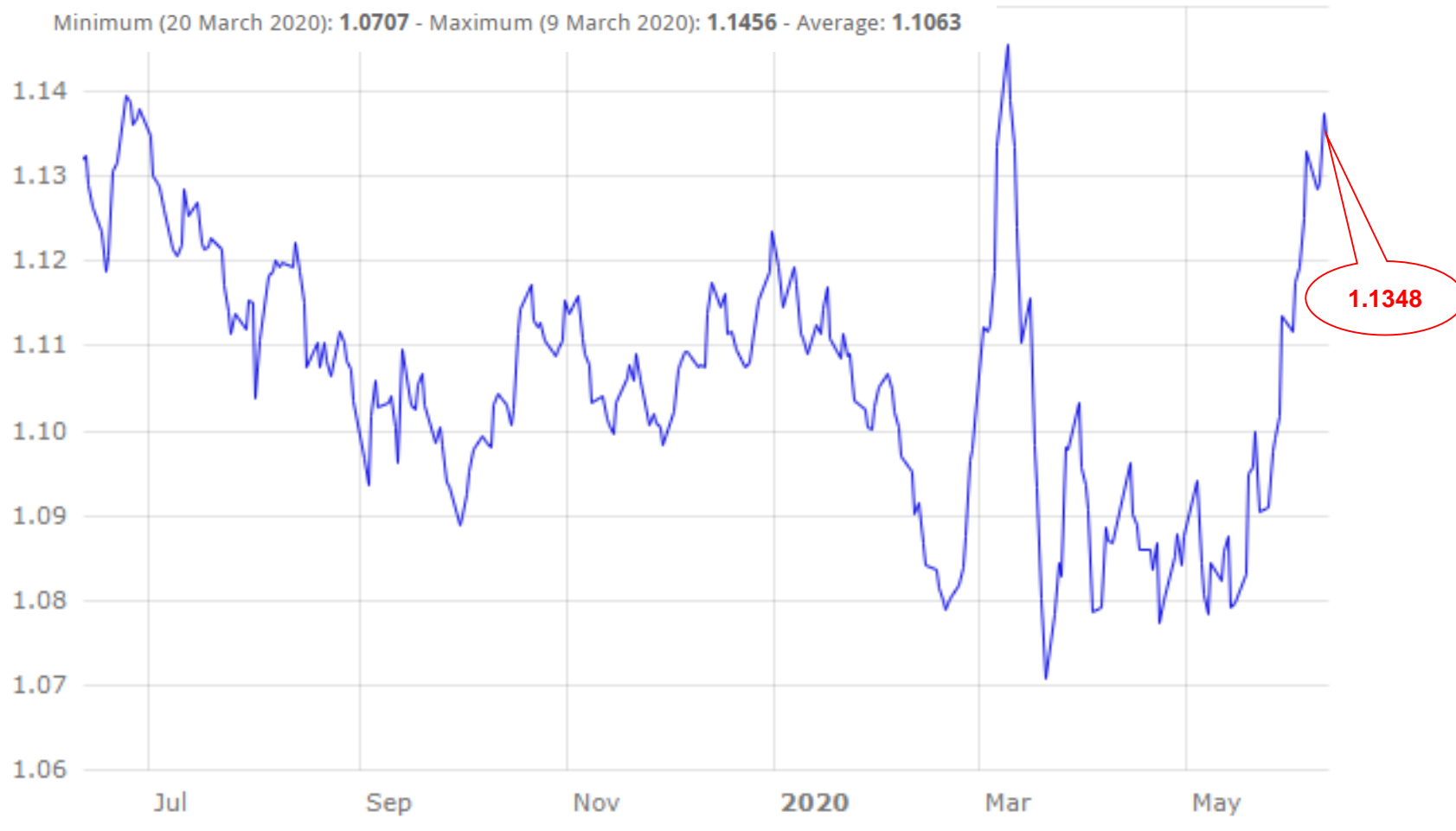


US dollar (USD)

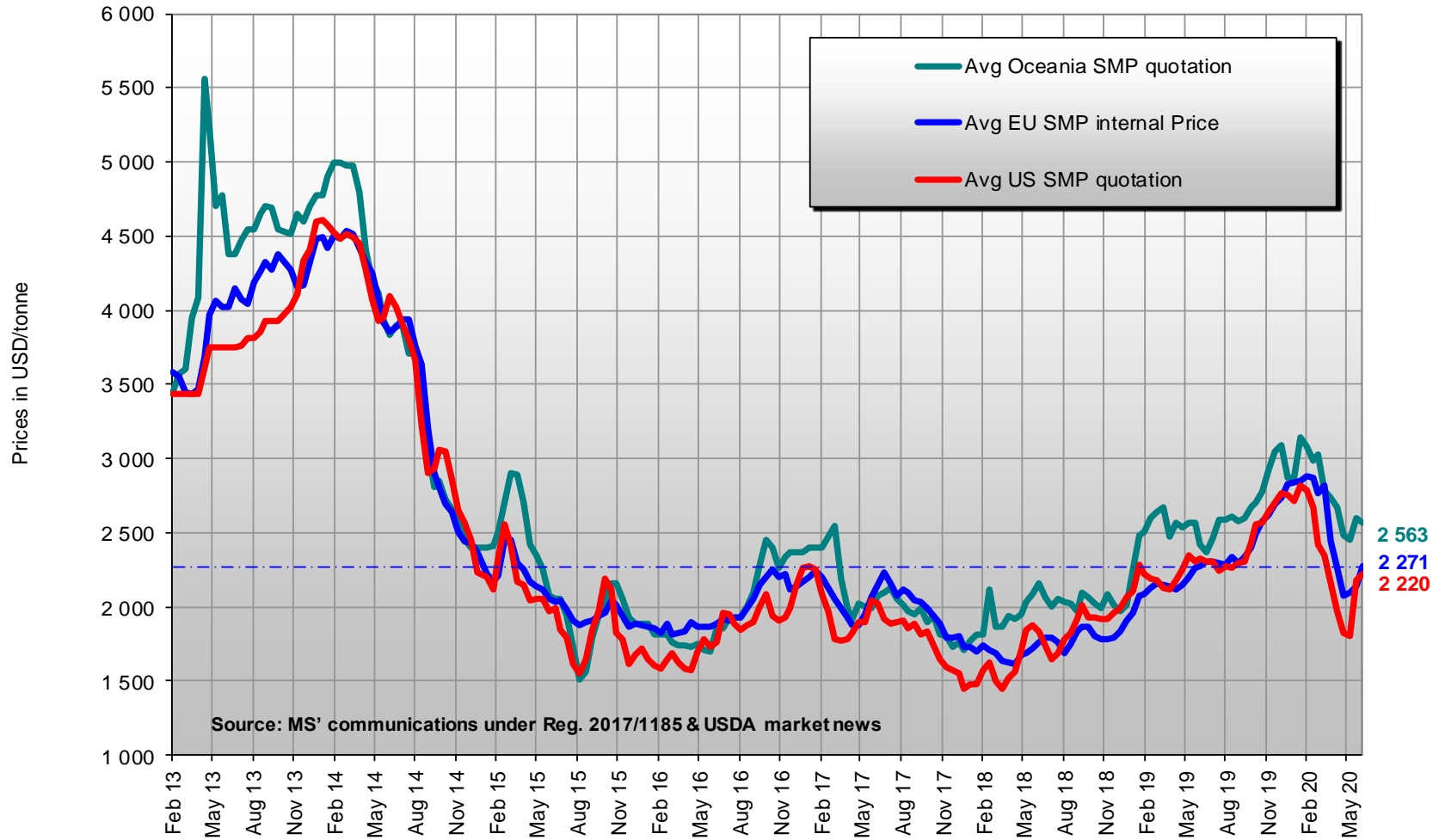
Latest (11 June 2020): EUR 1 = USD 1.1348 -0.0027 (-0.2%)

Change from 11 June 2019 to 12 June 2020

Minimum (20 March 2020): **1.0707** - Maximum (9 March 2020): **1.1456** - Average: **1.1063**

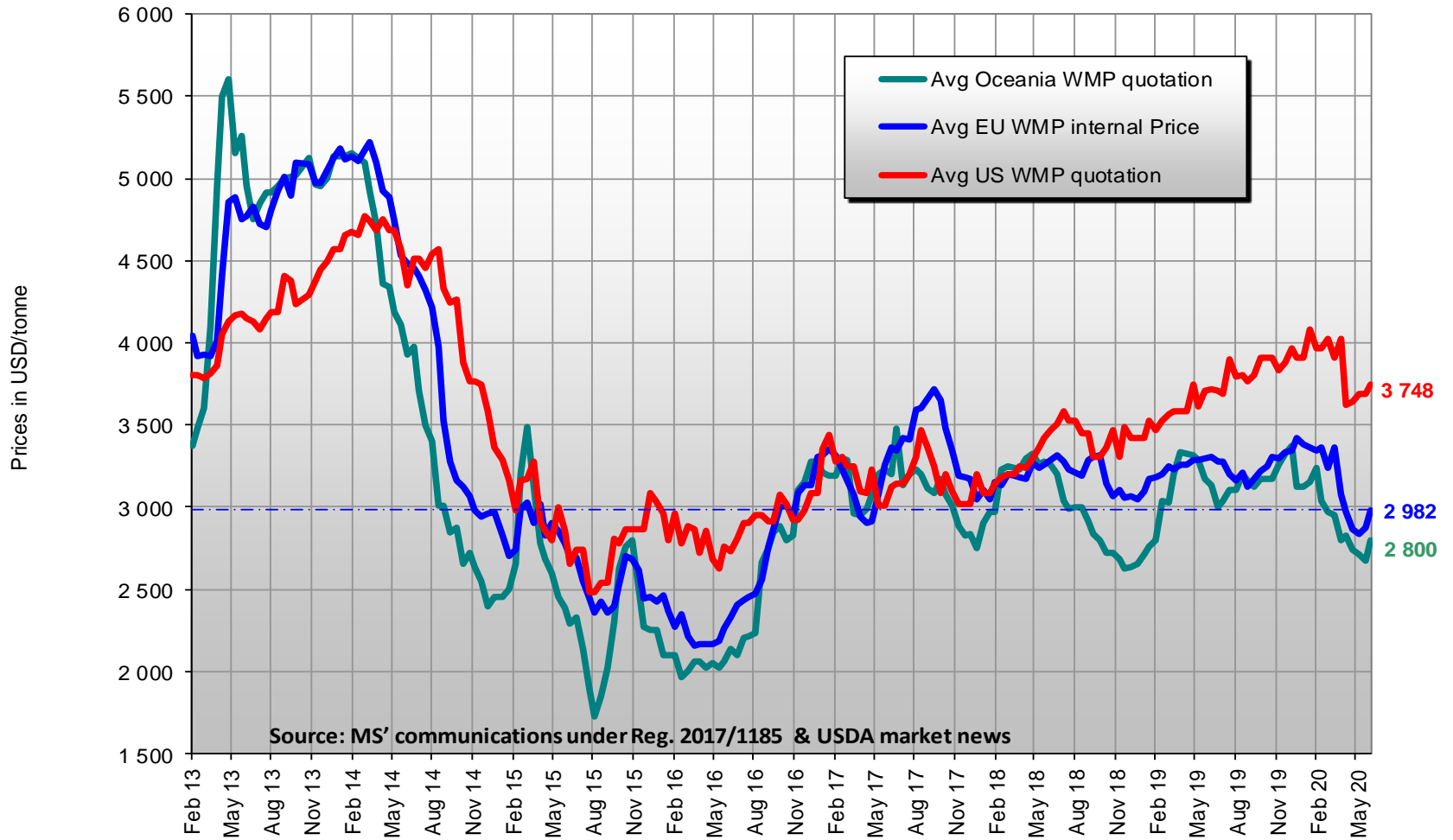


EU*/US/Oceania Quotations of SMP



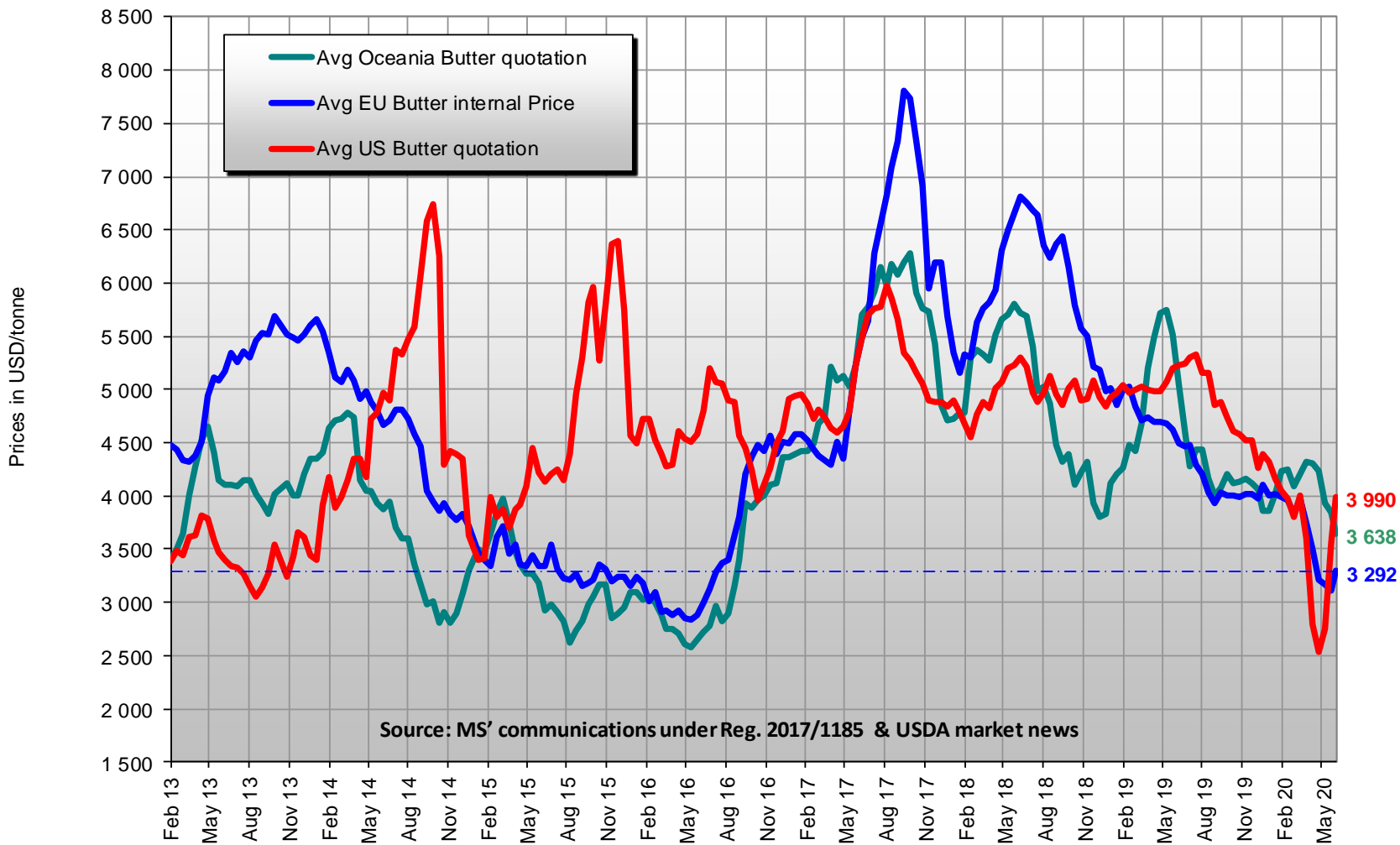
* EU evolutive

EU*/US/Oceania Quotations of WMP



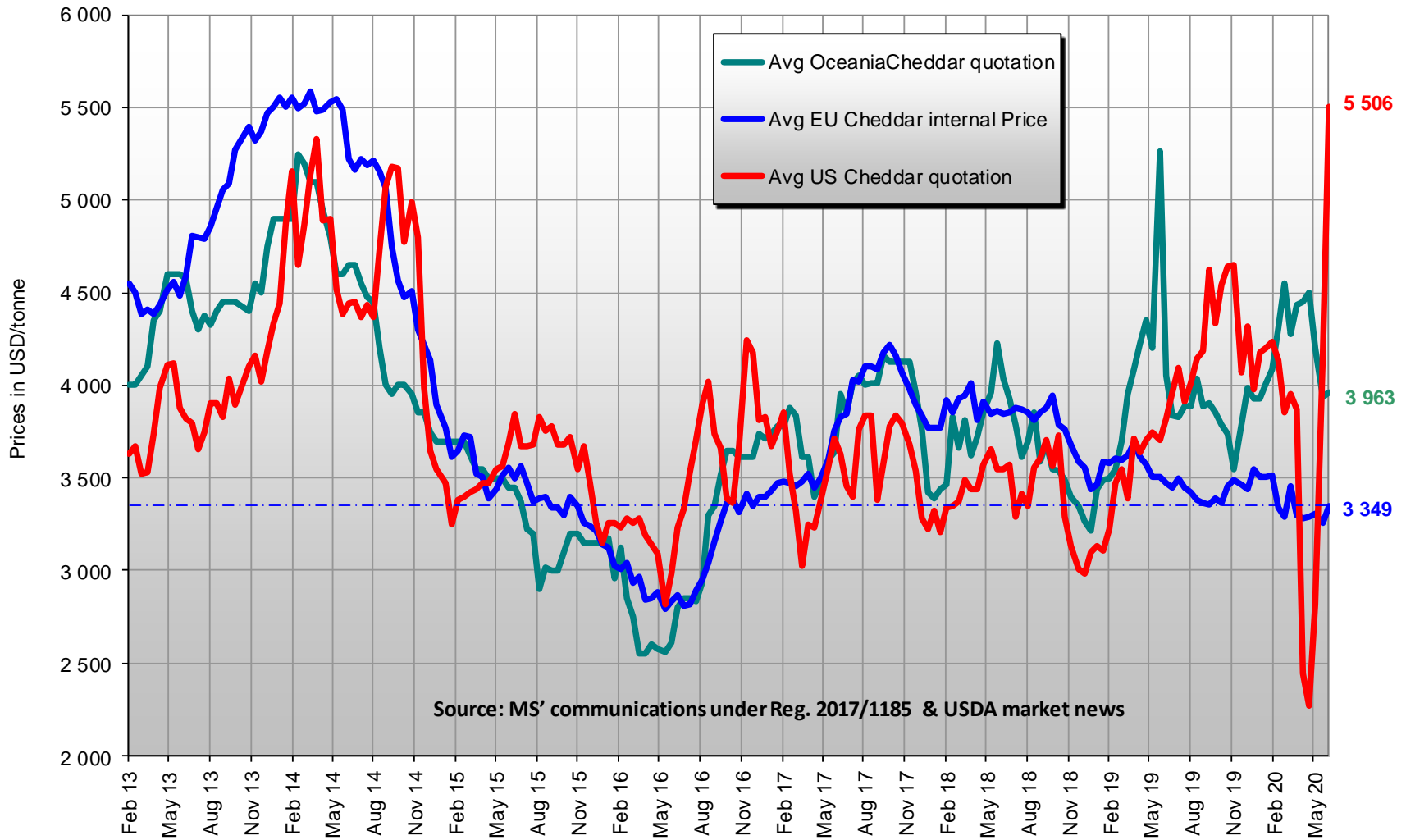
* EU evolutive

EU*/US/Oceania Quotations of Butter



* EU evolutive

EU*/US/Oceania Quotations of Cheddar



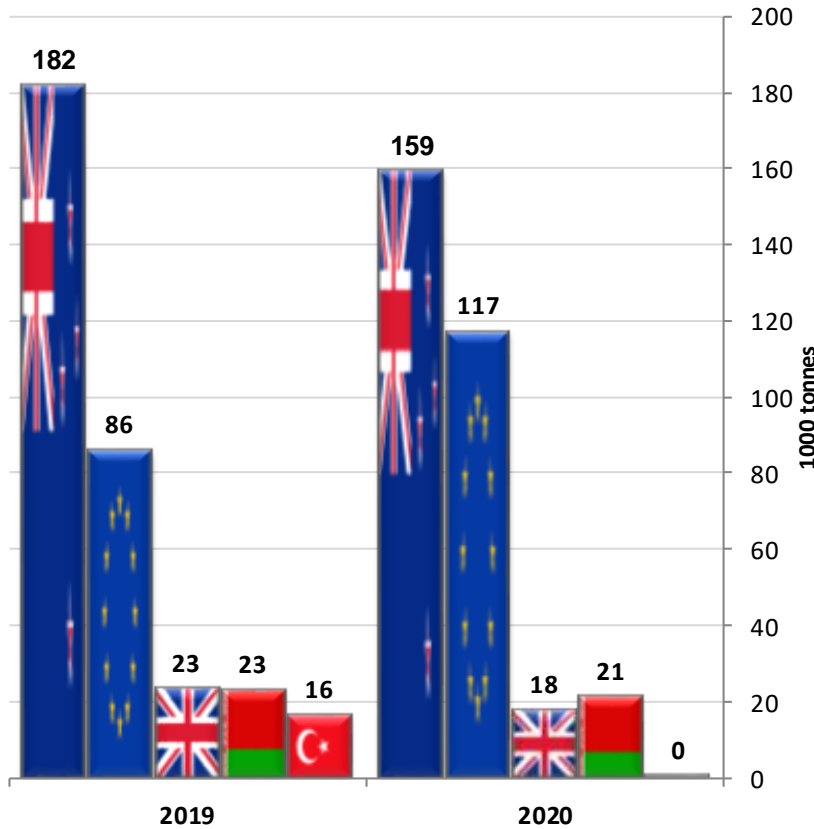
* EU evolutive

Main exporters





notice: trade between EU and UK for April 2020 is incomplete.

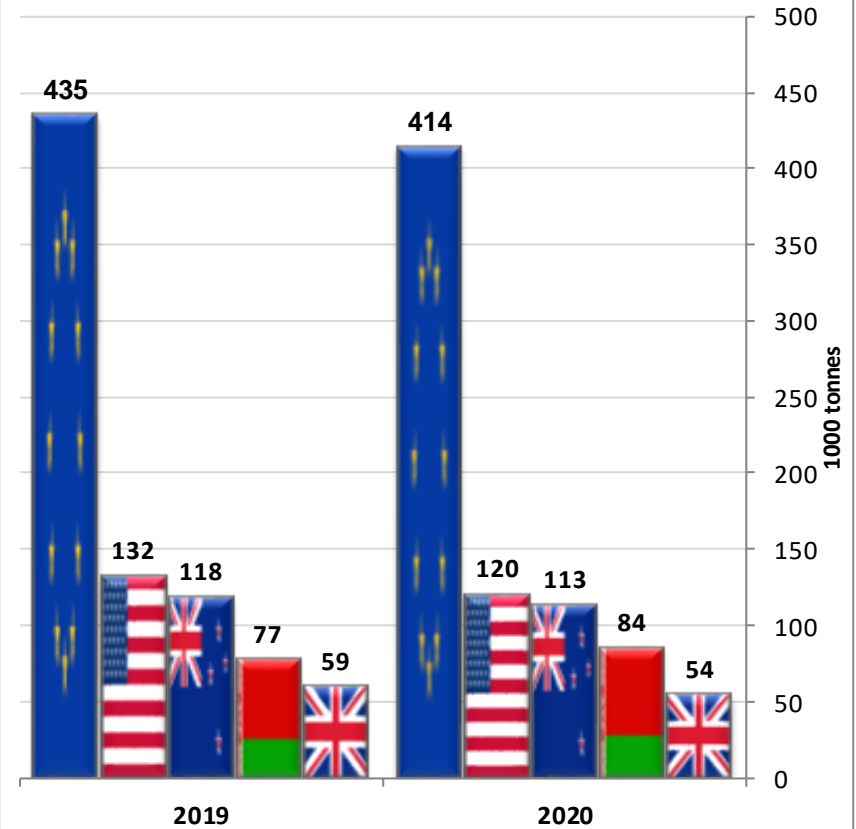
Butter & Butteroil Exports

-  New Zealand (up to Apr)
-  EU* (up to Apr)
-  United Kingdom (up to Apr)
-  Belarus (up to Apr)
-  Turkey (up to Apr)



Cheese Exports

-  EU* (up to Apr)
-  United States (up to Apr)
-  New Zealand (up to Apr)
-  Belarus (up to Apr)
-  United Kingdom (up to Apr)

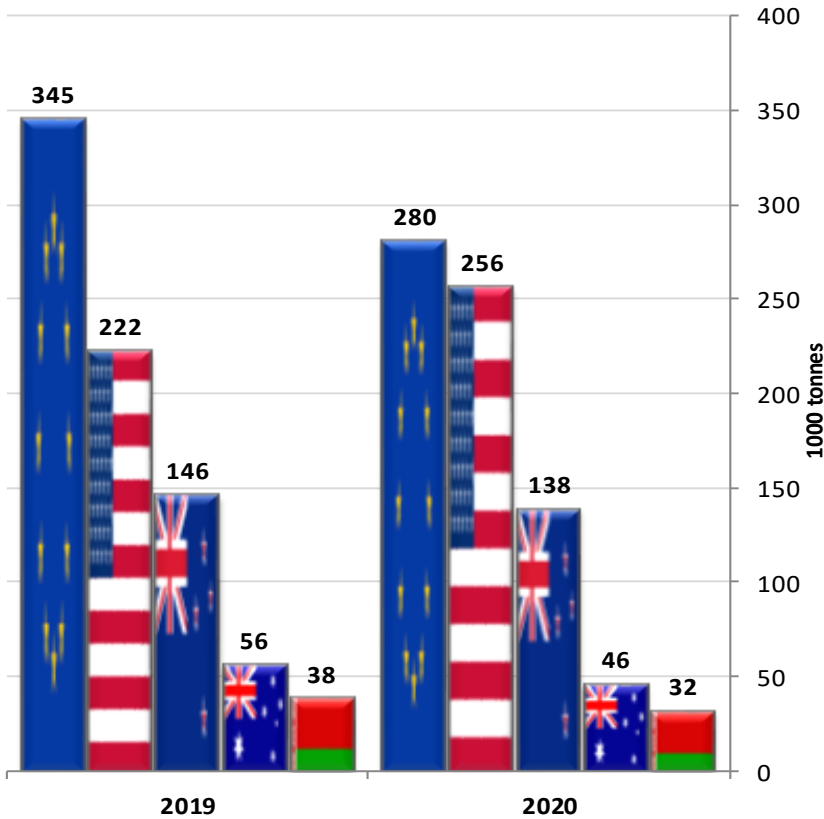


EU*: without UK






Main exporters

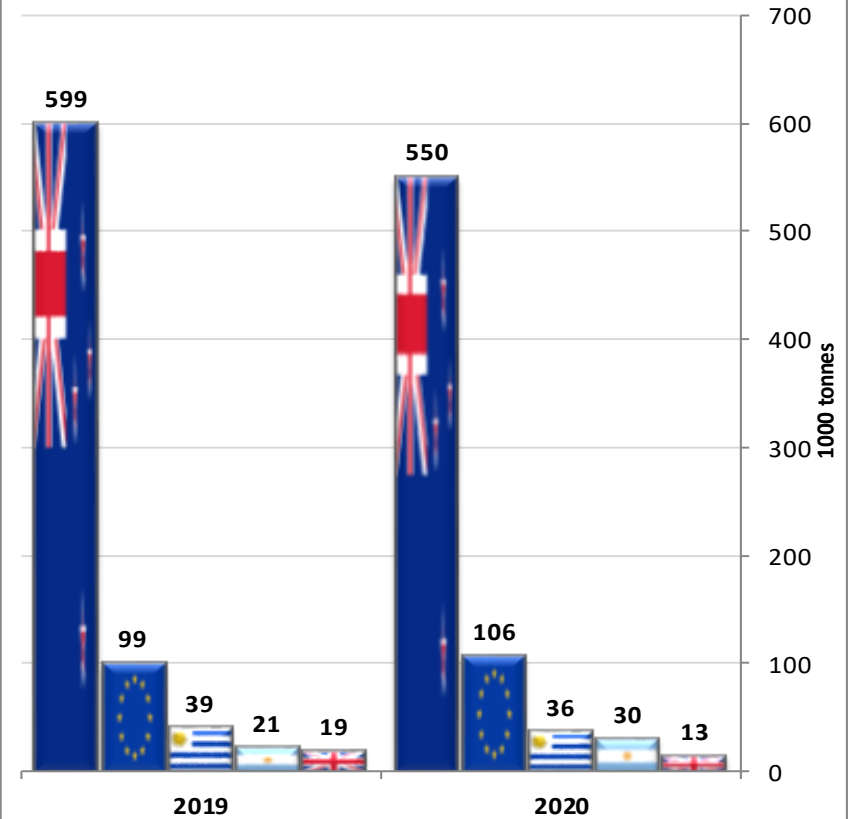
S.M.P. Exports

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



W.M.P. Exports

-  New Zealand (up to Apr)
-  EU* (up to Apr)
-  Uruguay (up to Apr)
-  Argentina (up to Apr)
-  United Kingdom (up to Apr)



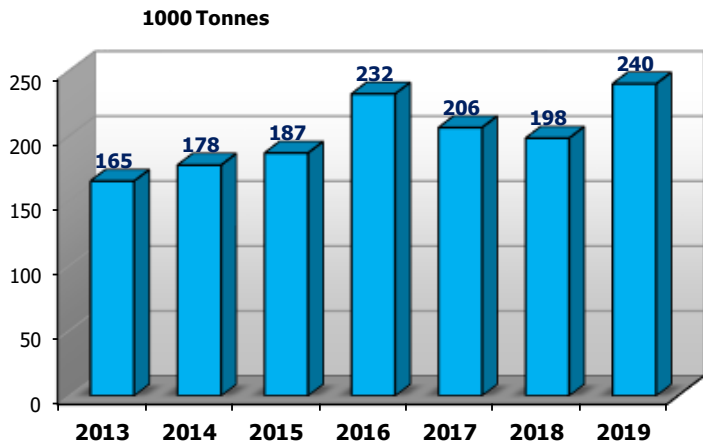
EU*: without UK

EU* Exports (1/2)

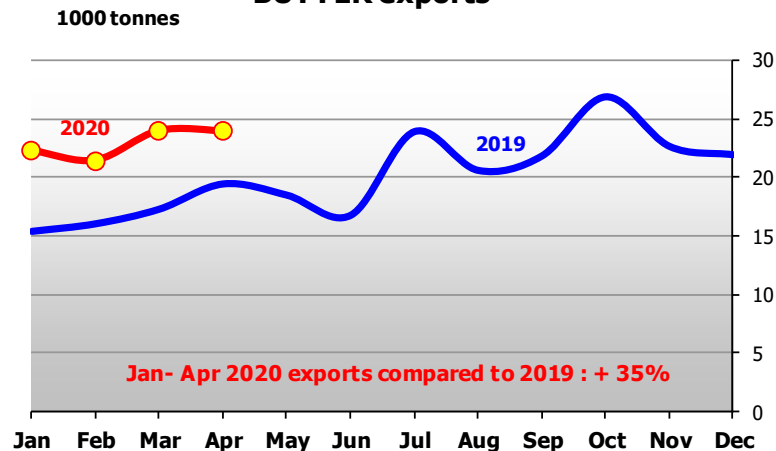
notice: EU trade with UK for April 2020 is incomplete

*: without UK

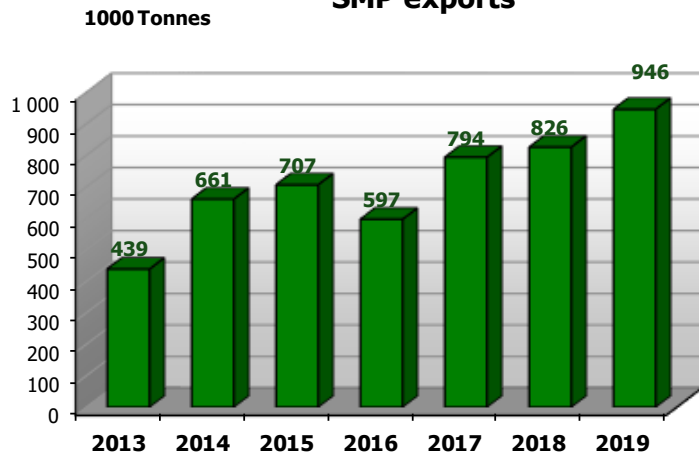
BUTTER exports



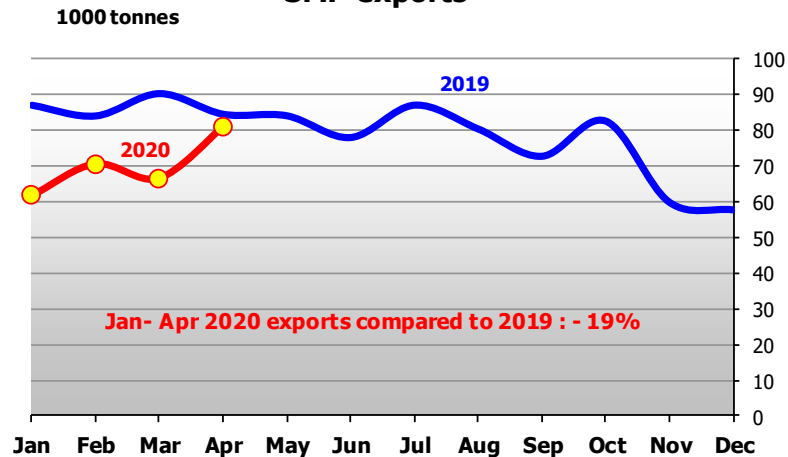
BUTTER exports



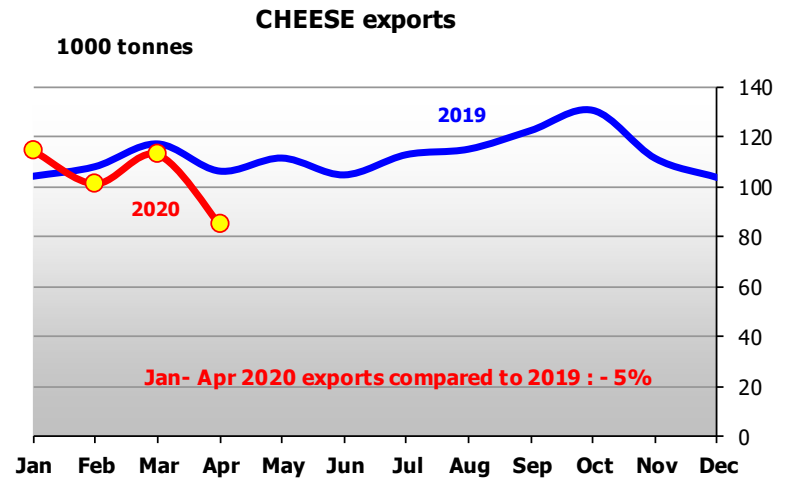
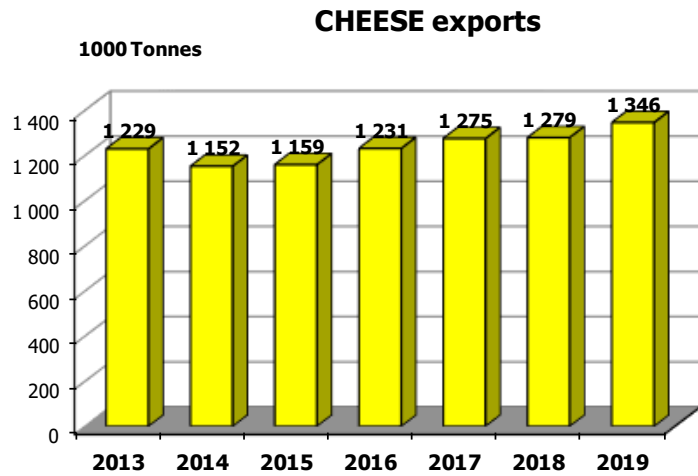
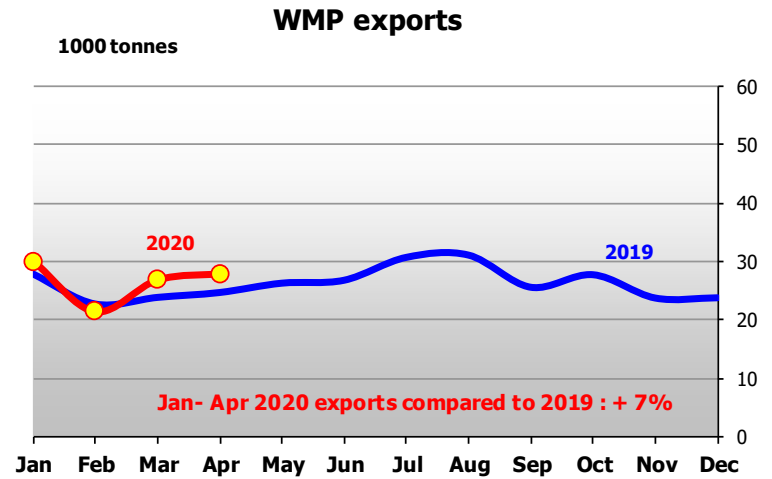
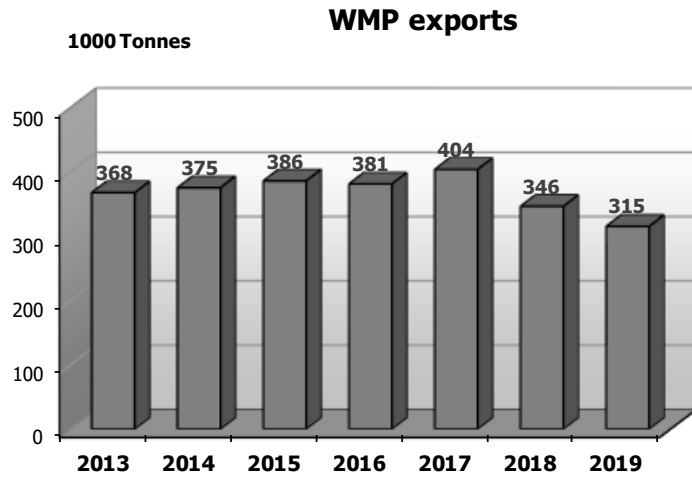
SMP exports



SMP exports



EU* Exports (2/2)

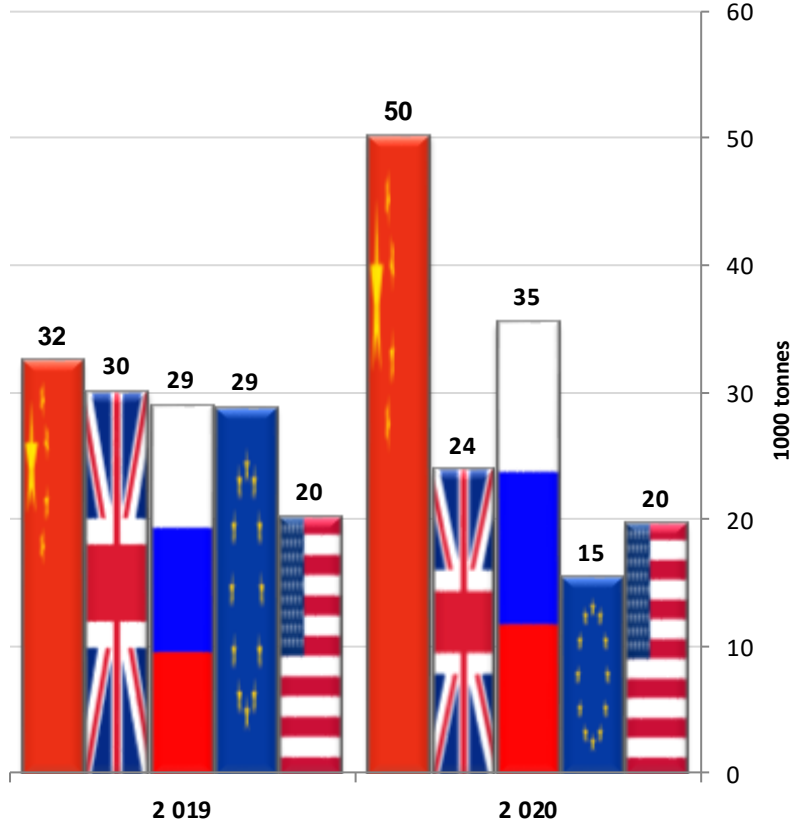


Main importers






notice: trade between EU and UK for April 2020 is incomplete.

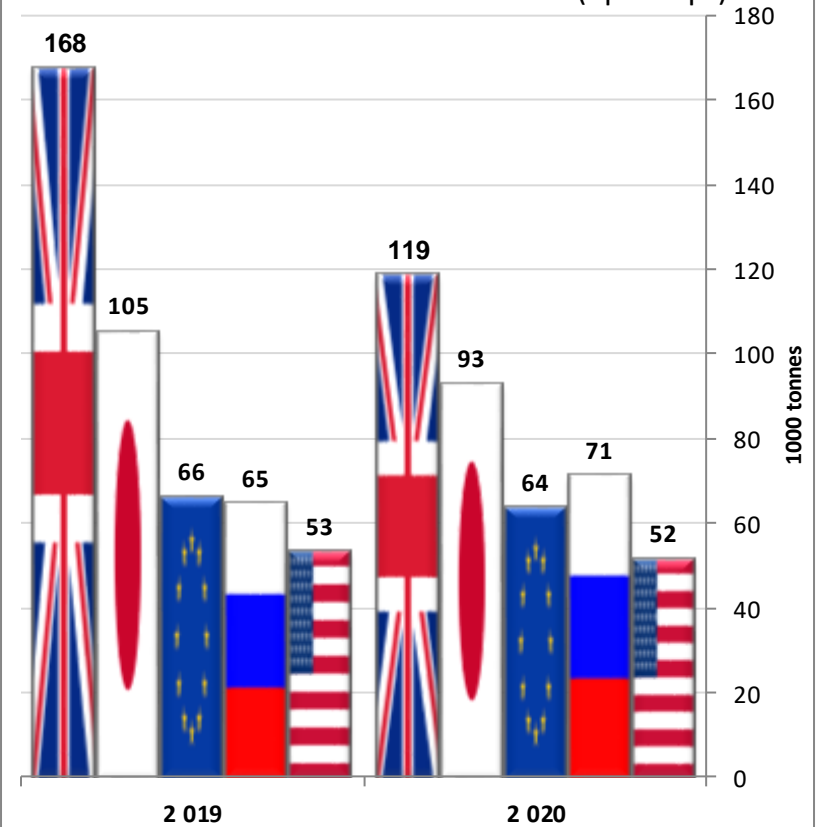
Butter & Butteroil Imports

-  China (up to Apr)
-  United Kingdom (up to Apr)
-  Russia (up to Mar)
-  EU* (up to Apr)
-  United States (up to Apr)



Cheese Imports

-  United Kingdom (up to Apr)
-  Japan (up to Apr)
-  EU* (up to Apr)
-  Russia (up to Mar)
-  United States (up to Apr)

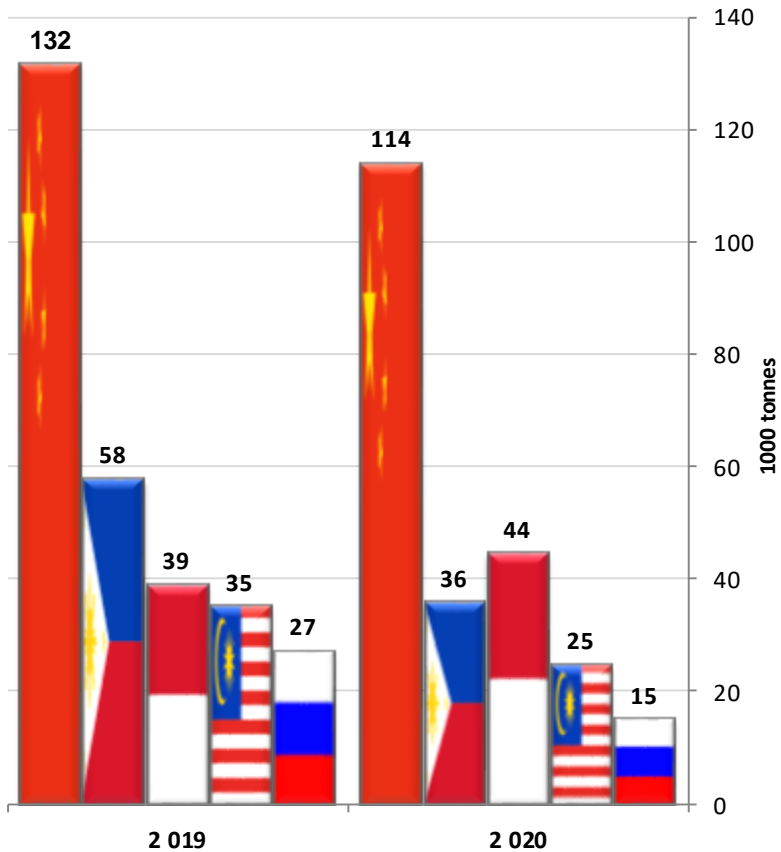


EU*: without UK

Main importers

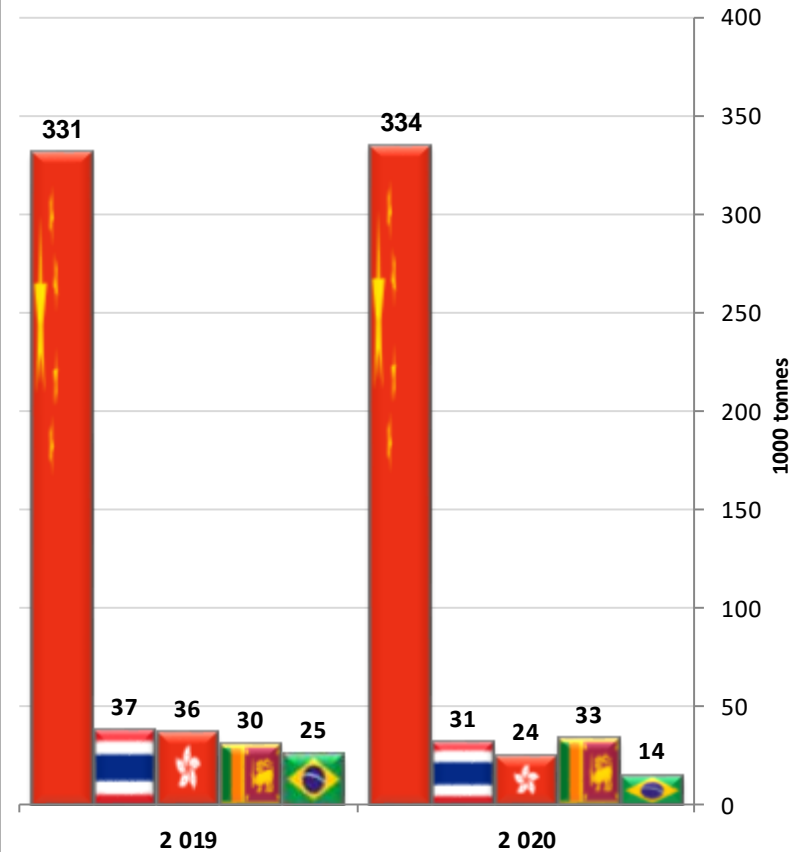
S.M.P. Imports

-  China (up to Apr)
-  Philippines (up to Mar)
-  Indonesia (up to Mar)
-  Malaysia (up to Mar)
-  Russia (up to Mar)



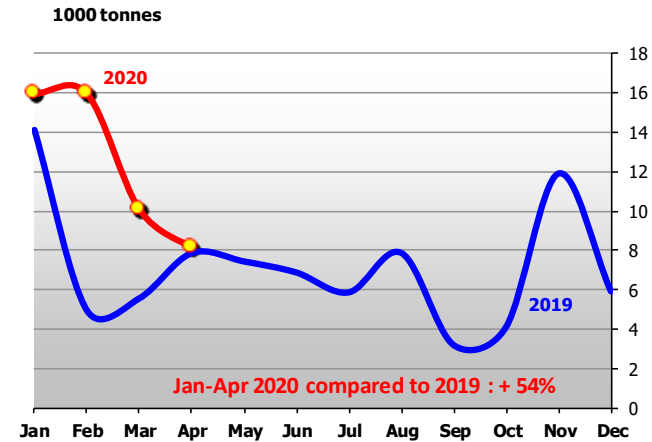
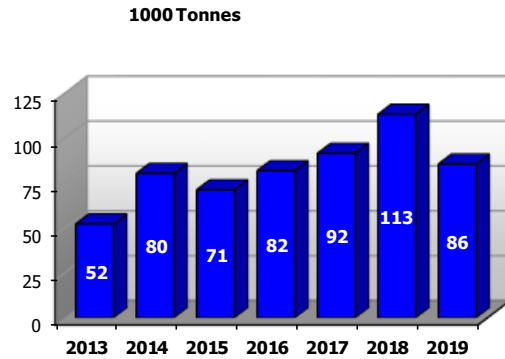
W.M.P. Imports

-  China (up to Apr)
-  Thailand (up to Apr)
-  Hong Kong (up to Apr)
-  Sri Lanka (up to Apr)
-  Brazil (up to Apr)

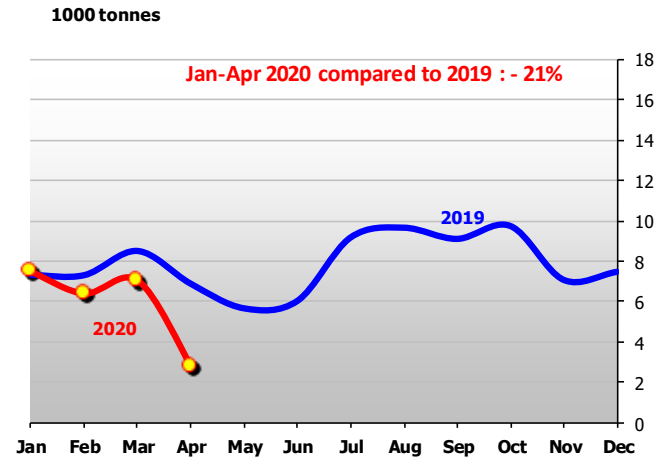
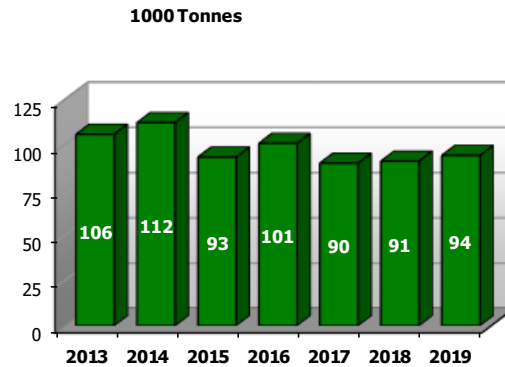


Main Dairy Importers (Butter + Butteroil 1/2)

China

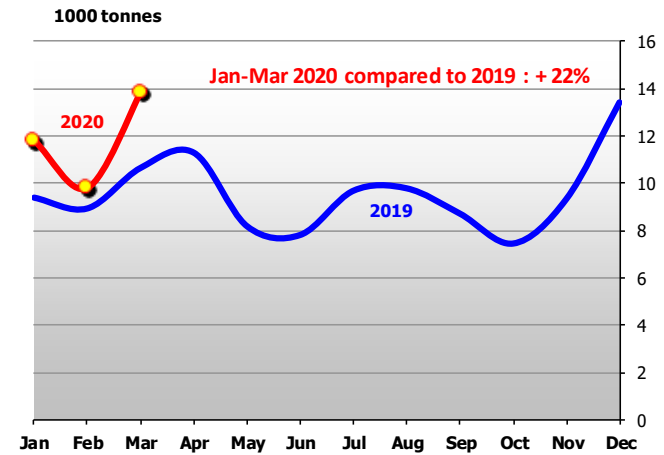
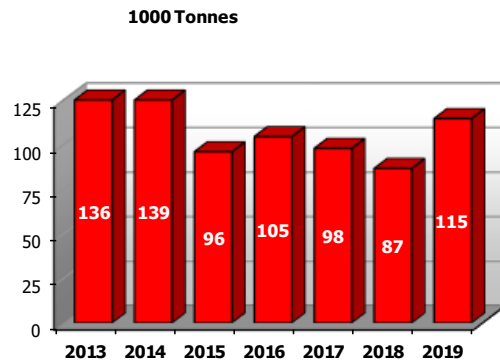


United Kingdom

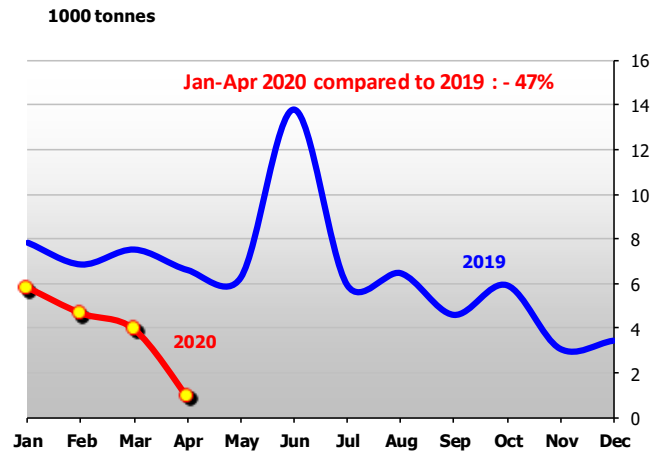
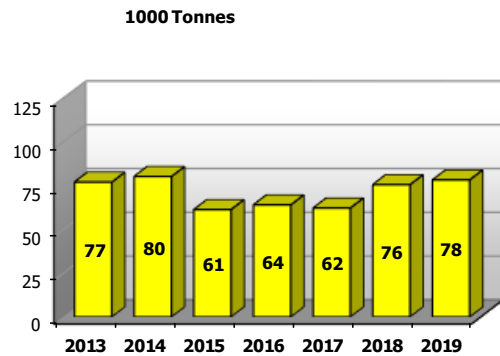


Main Dairy Importers (Butter + Butteroil 2/2)

Russia



EU*

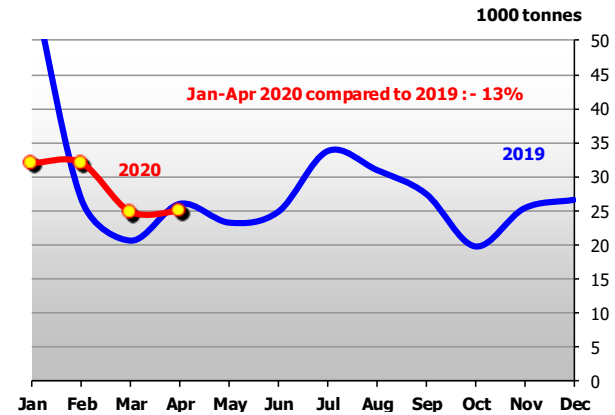
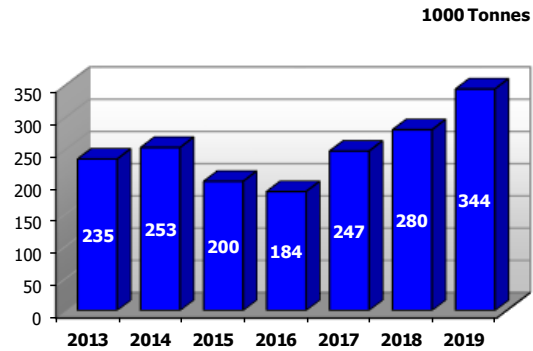


Source: IHS Markit/GTA - Eurostat(COMEXT) *: without U.K.

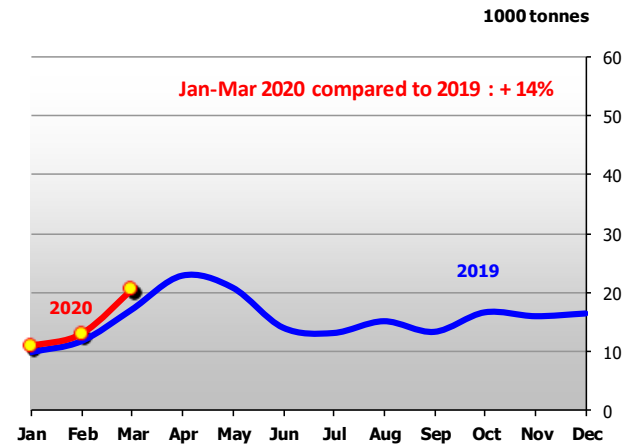
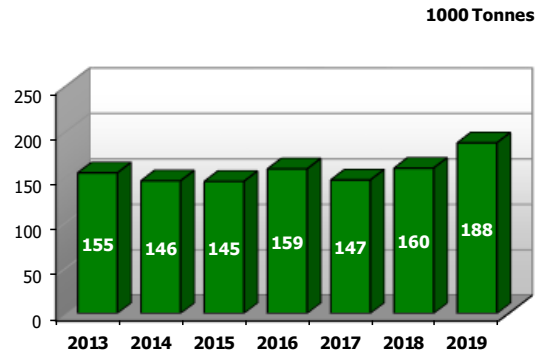
notice: trade between EU and UK for April 2020 is incomplete.

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

China

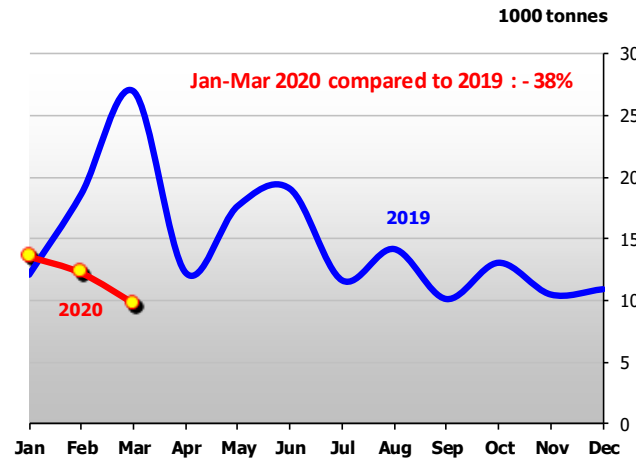
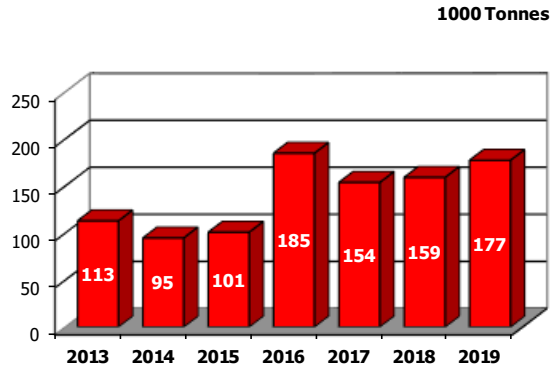


Indonesia

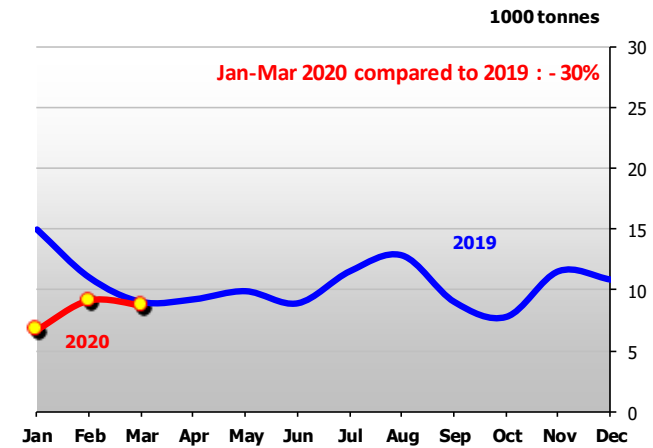
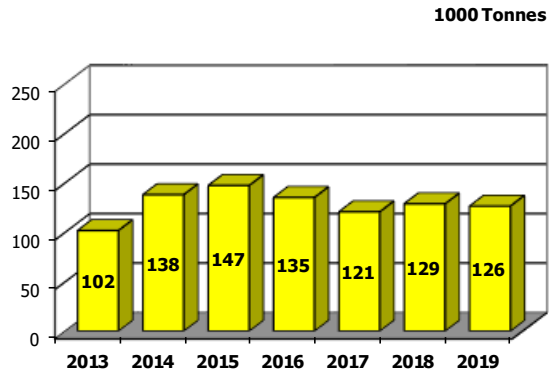


Main Dairy Importers (S.M.P. – 2/2)

Philippines

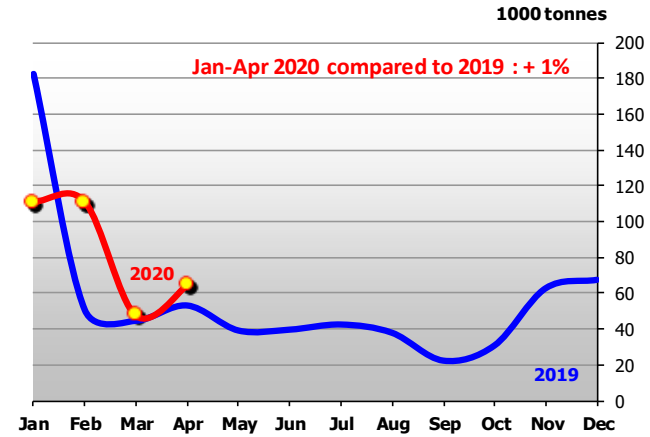
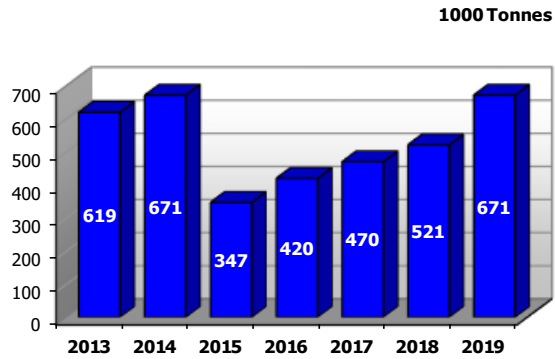


Malaysia

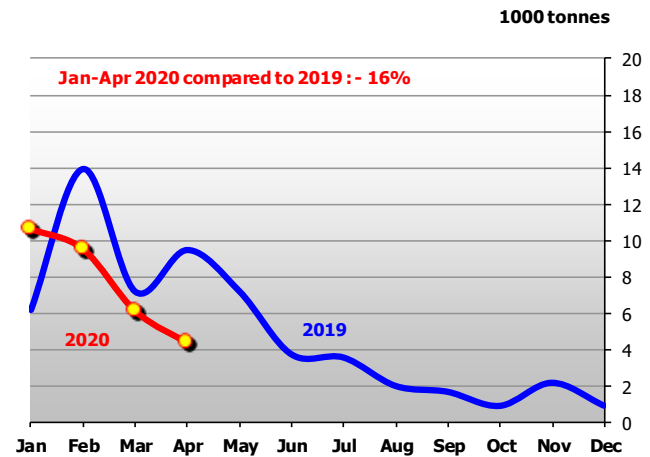
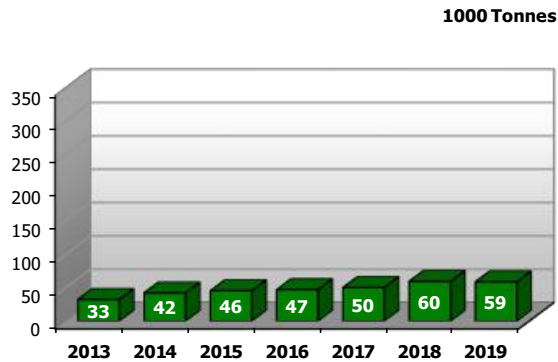


Main Dairy Importers (W.M.P. 1/2)

China

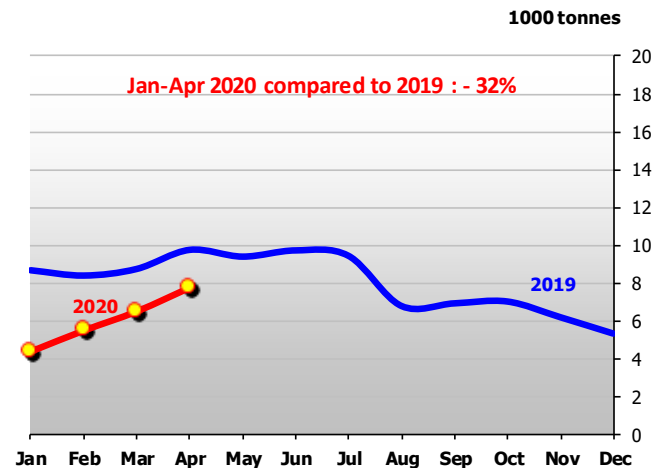
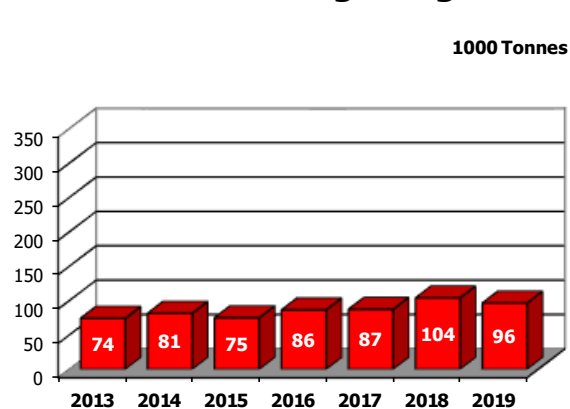


Thailand

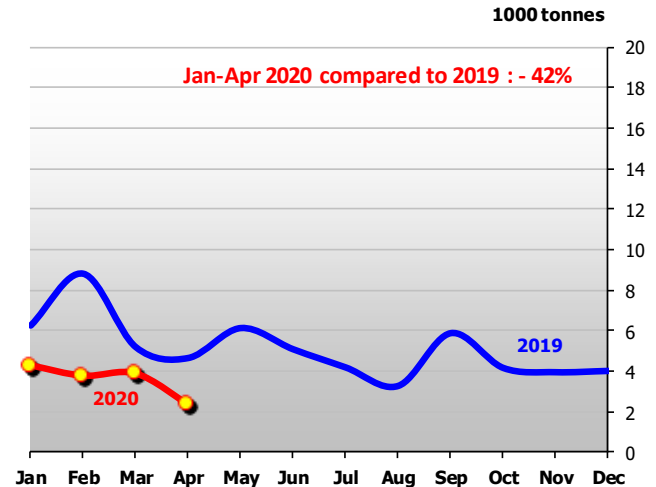
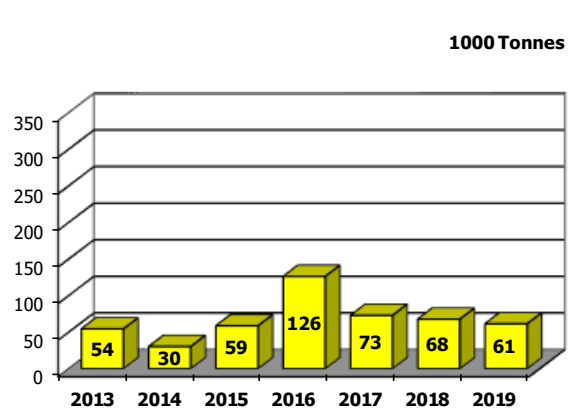


Main Dairy Importers (W.M.P. 2/2)

Hong Kong

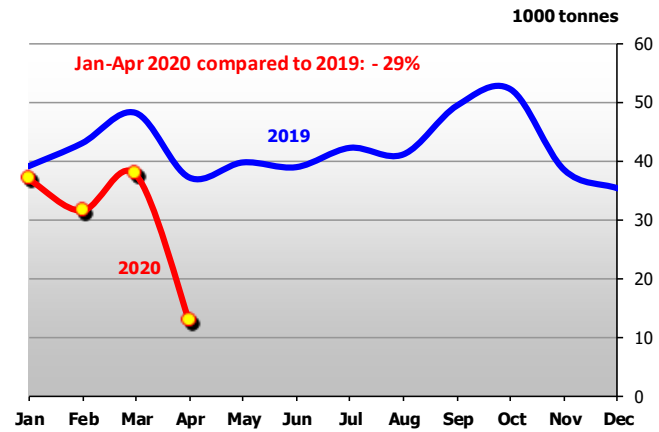
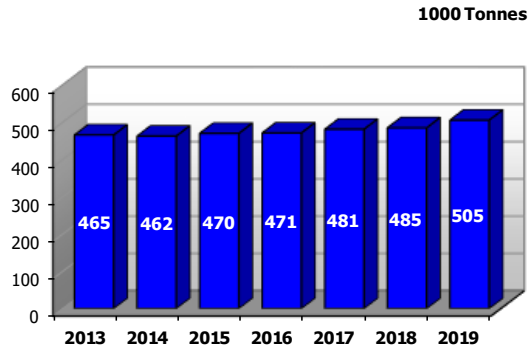


Brazil

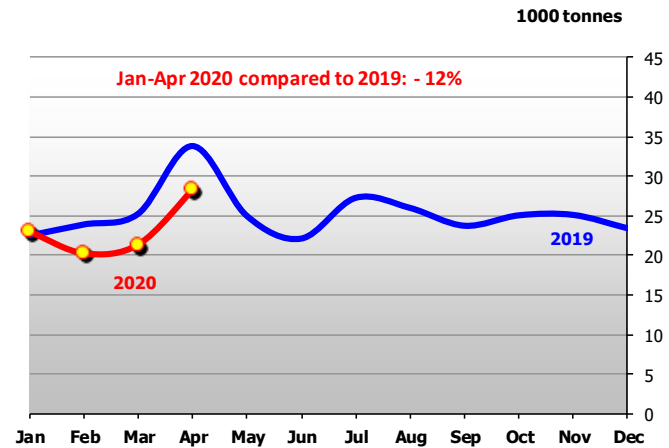
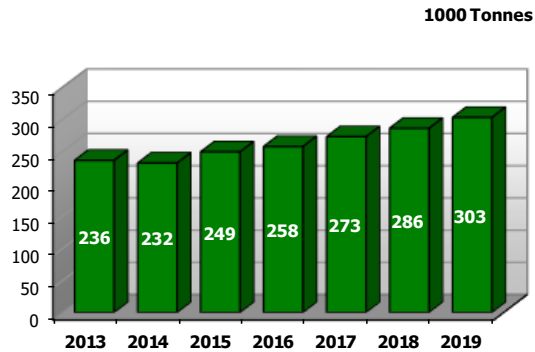


Main Dairy Importers (Cheese – 1/2)

United Kingdom

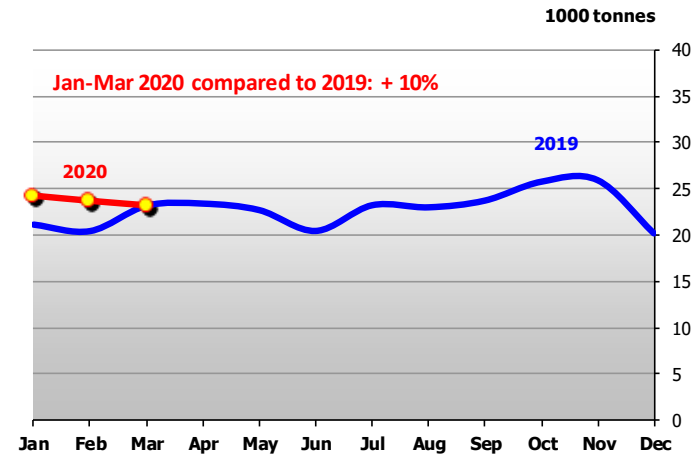
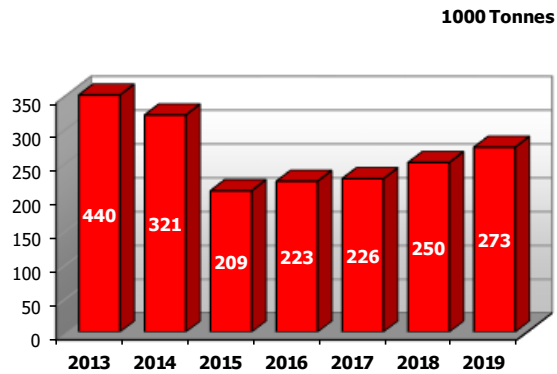


Japan

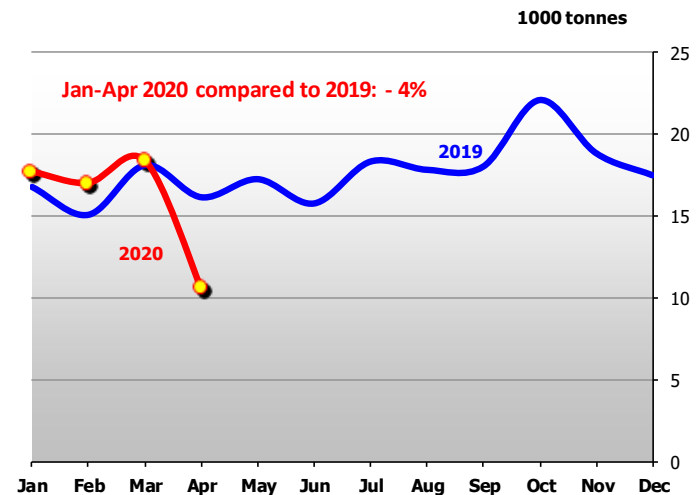
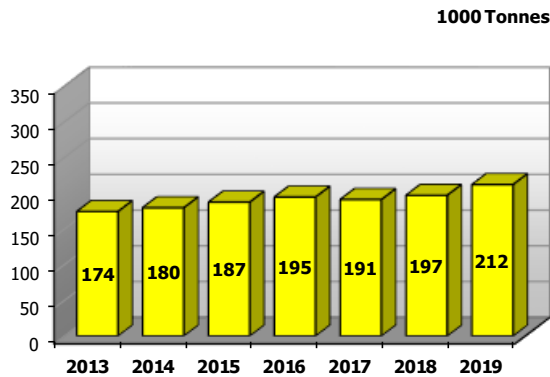


Main Dairy Importers (Cheese – 2/2)

Russia



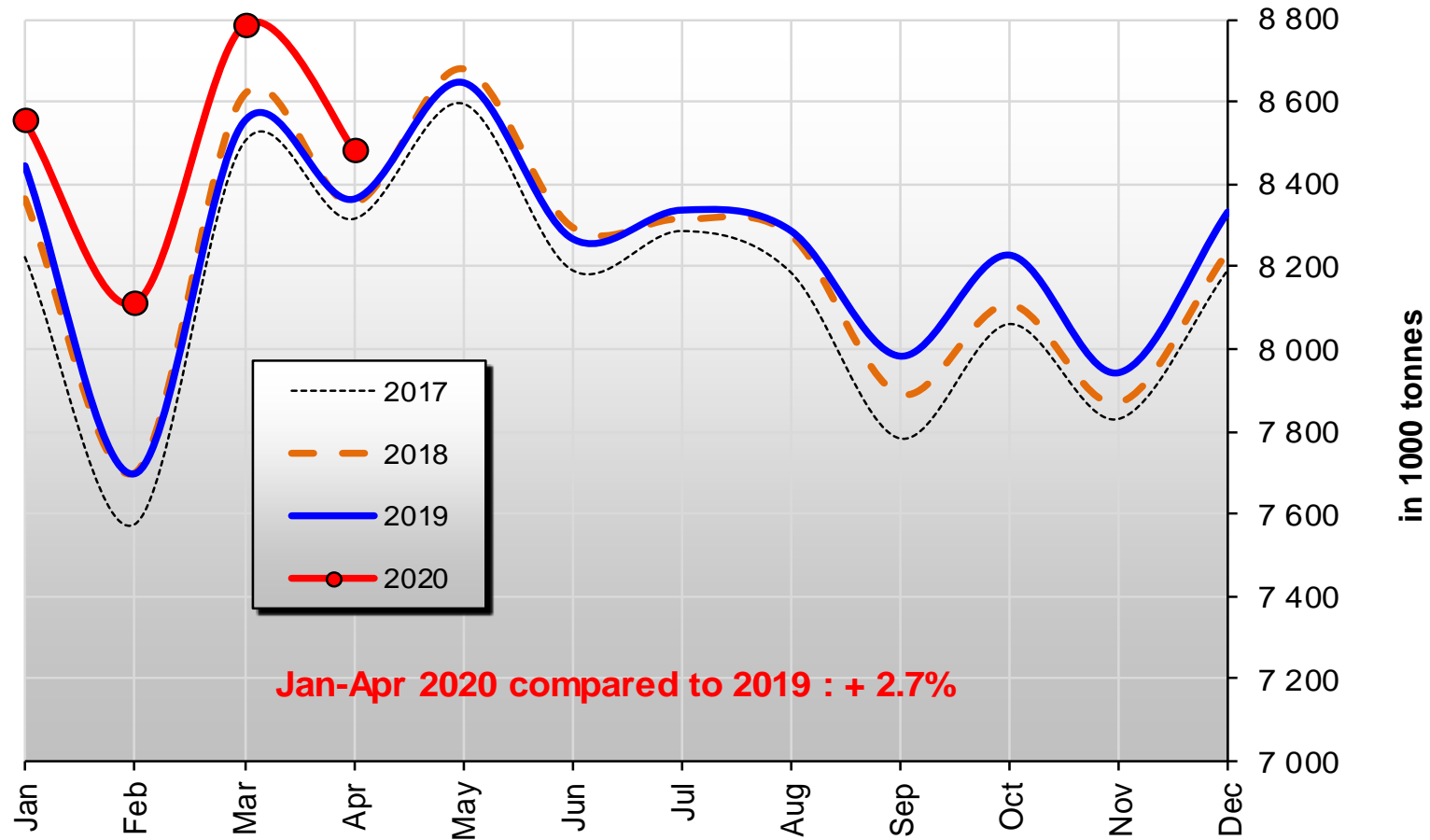
EU*



Source: IHS Markit/GTA - Eurostat (COMEXT) *: without U.K.

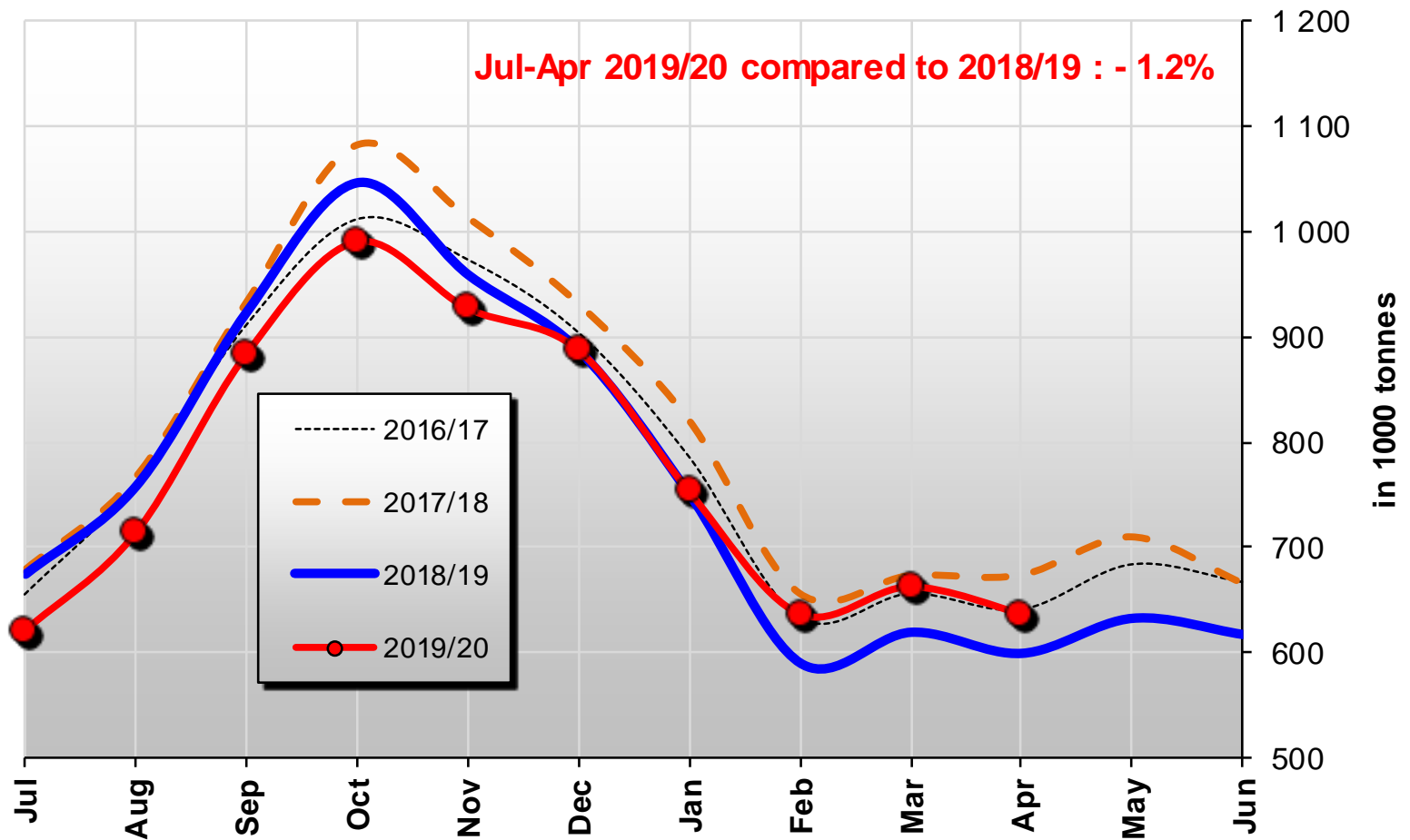
notice: trade between EU and UK for April 2020 is incomplete.

U.S. milk production



Source: USDA

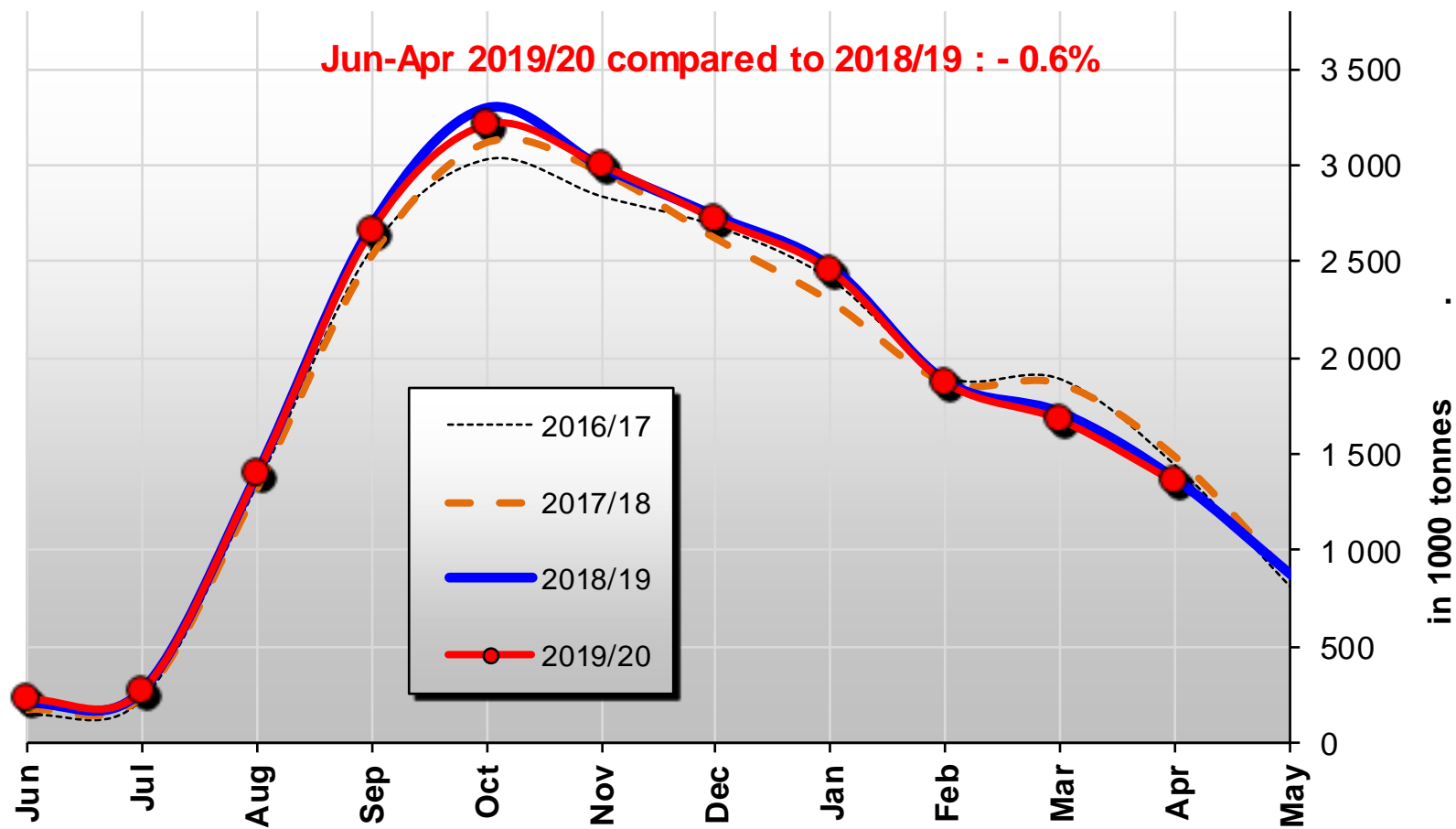
Australian milk production



Source: Dairy Australia

NZ milk production

Jun-Apr 2019/20 compared to 2018/19 : - 0.6%



GDT Auction results

Event 261

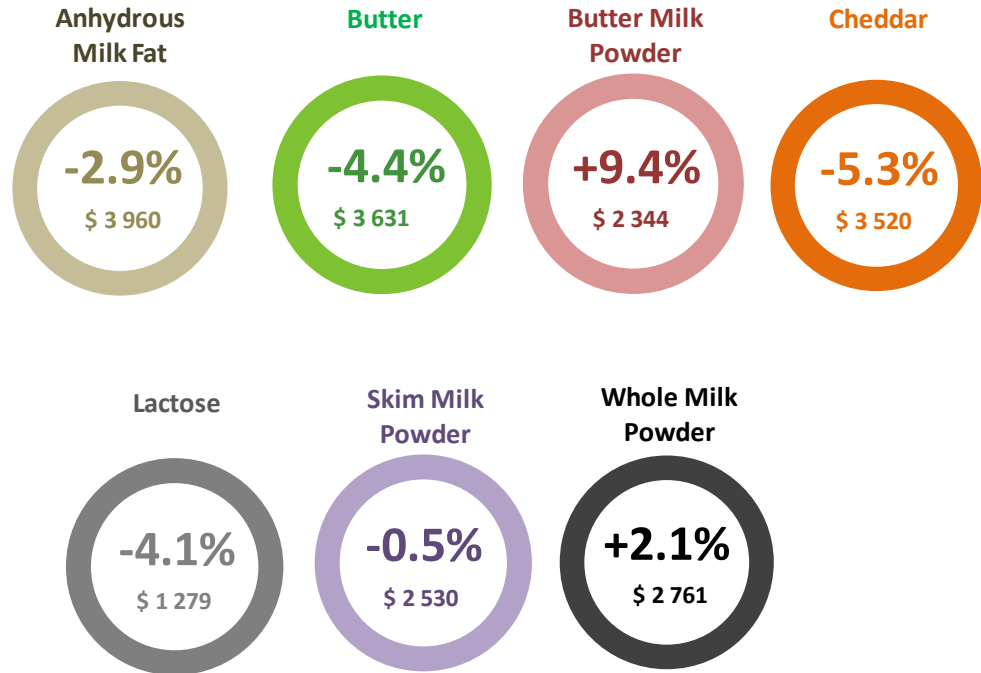
2 June 2020

+0.1%



Average price (USD/MT, FAS)

\$2 902



Thank you