

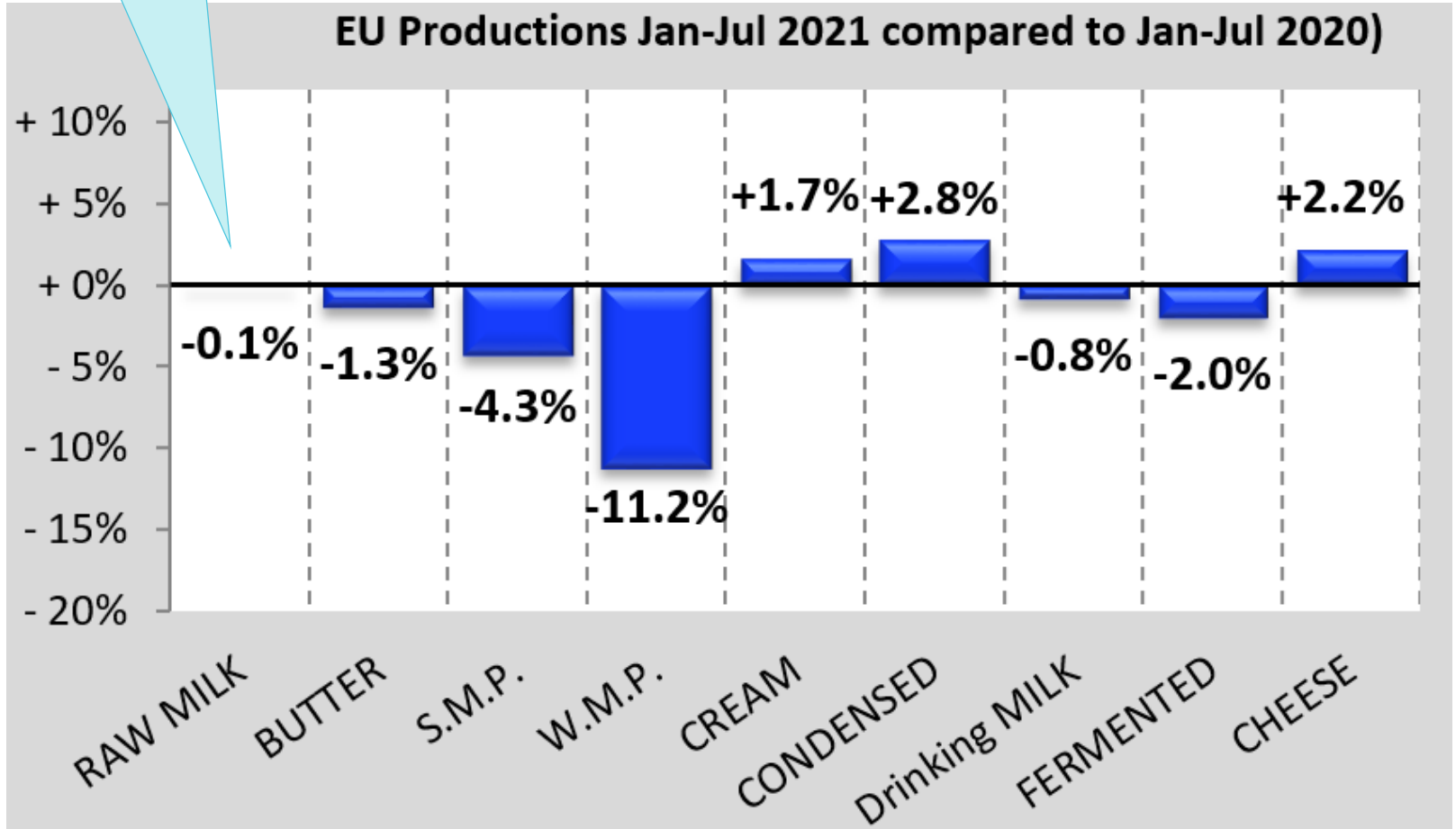


Milk Market Situation

Brussels, 21 October 2021

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.

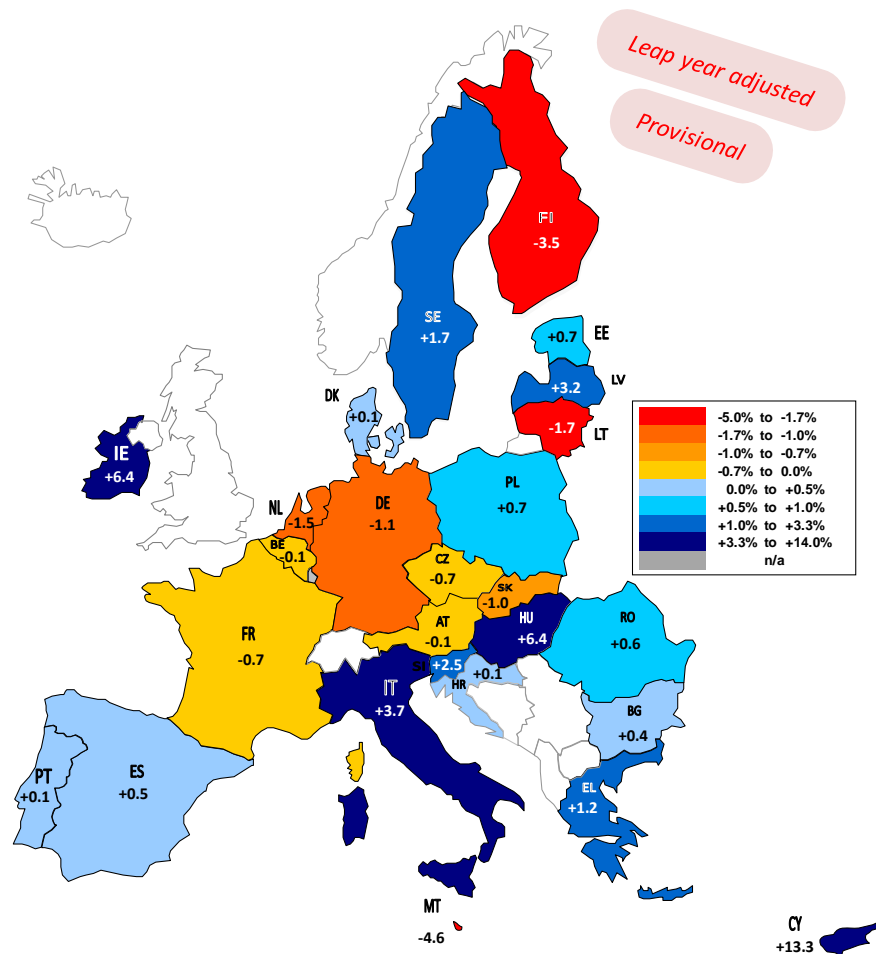
Jan-Aug 2021/20: +0.0% (prov.)
(leap year adjusted: +0.4%)



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

EU Milk Deliveries compared to last period (in %)

(Jan - Aug 2021 / Jan - Aug 2020)

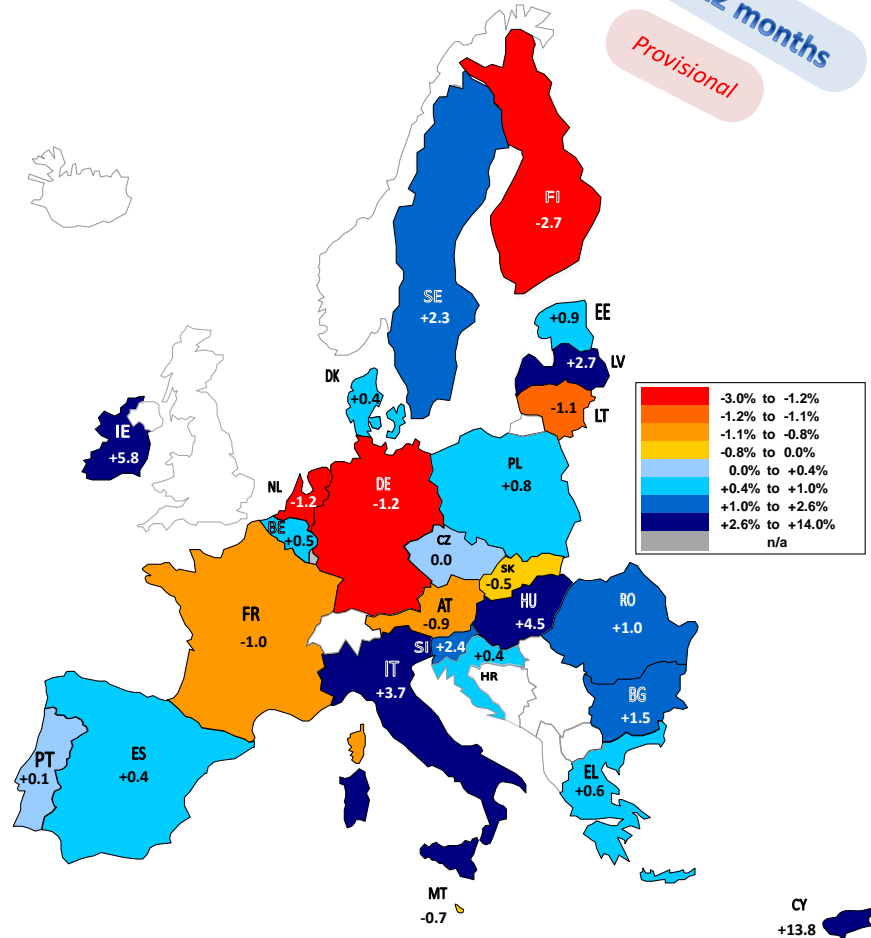


Source : MS' Communications to Eurostat, FEQA, AGEA, Reg.479/2010.1(a)1

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 %)

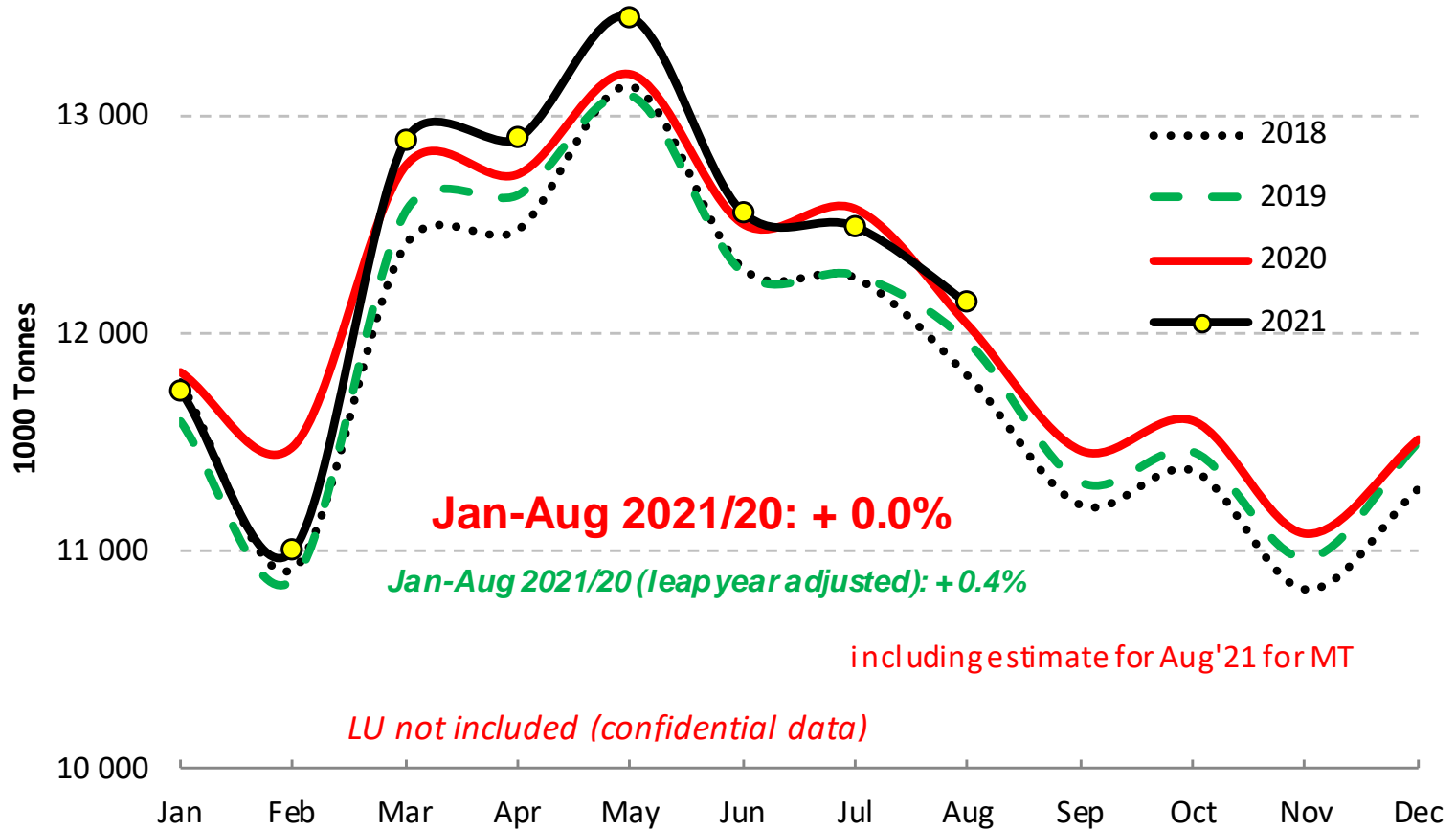
(Sep 2020 - Aug 2021 / Sep 2019 - Aug 2020)



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



Jan-Aug 2021/20: + 0.0%

Jan-Aug 2021/20 (leap year adjusted): + 0.4%

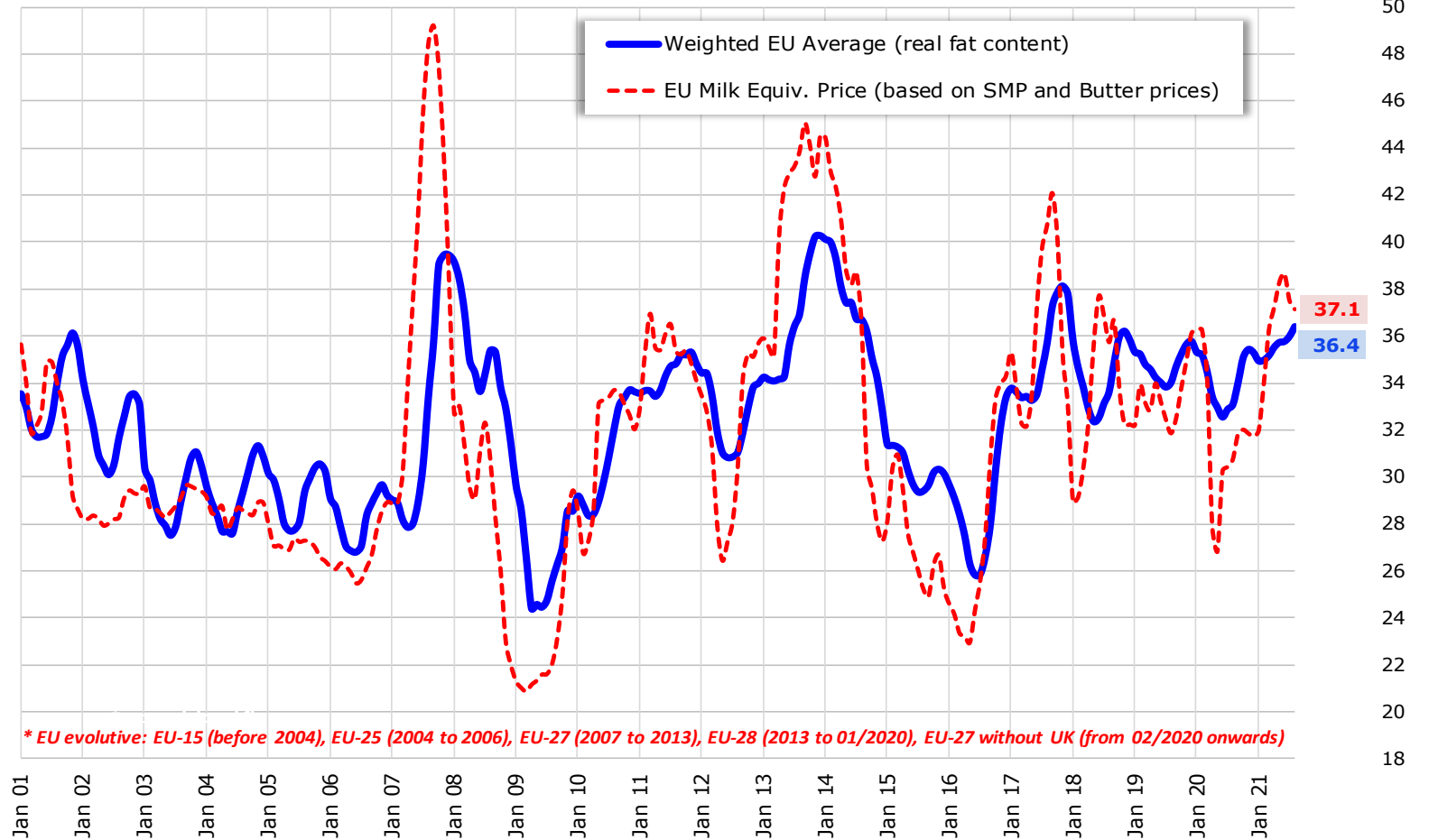
including estimate for Aug'21 for MT

LU not included (confidential data)

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

EU evolutive* Raw Milk Prices Evolution (up to Aug 2021)

EUR/100 kg



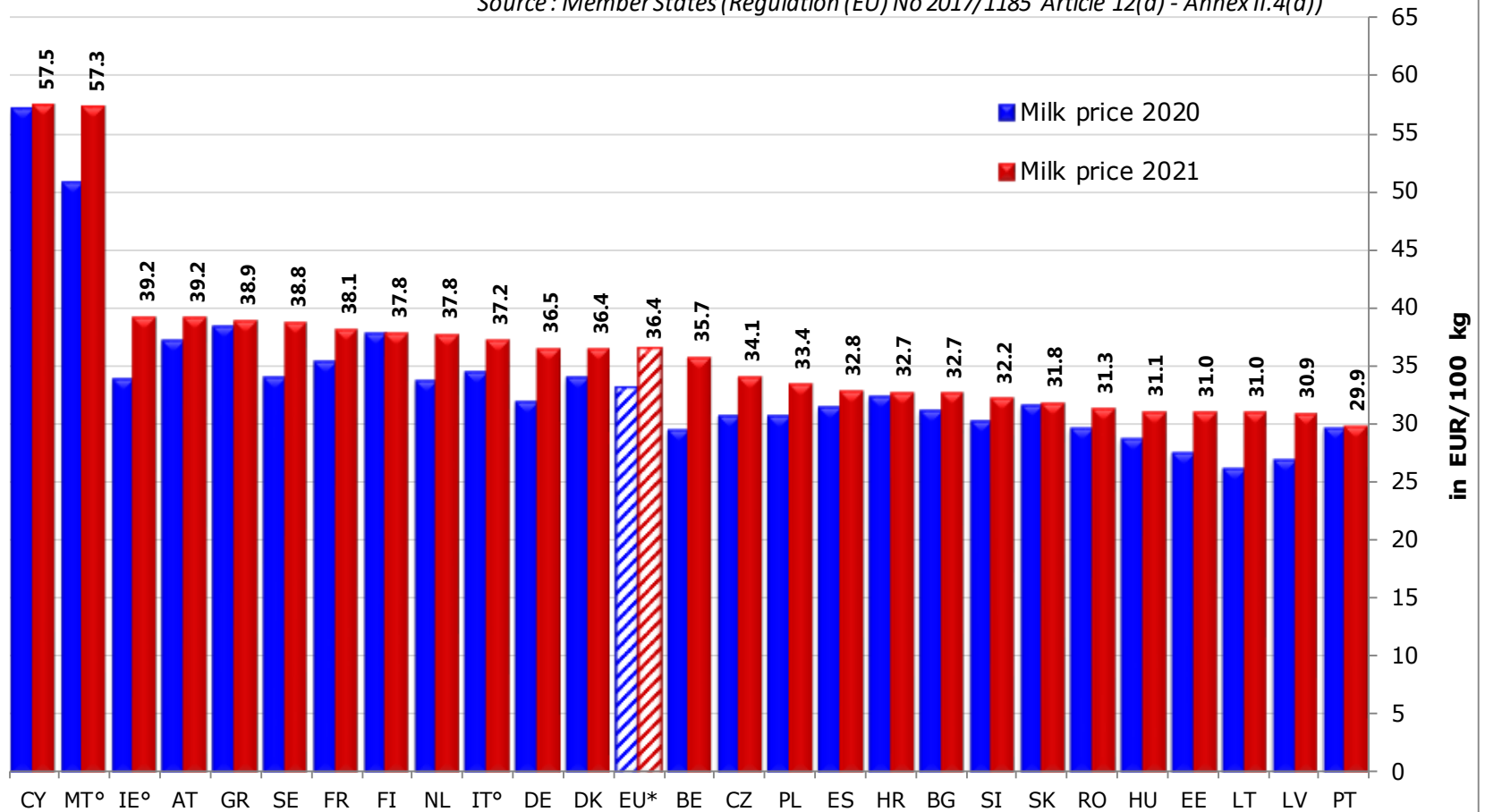
* EU evolutive: EU-15 (before 2004), EU-25 (2004 to 2006), EU-27 (2007 to 2013), EU-28 (2013 to 01/2020), EU-27 without UK (from 02/2020 onwards)

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

EU MILK PRICES

(Aug 2021 vs Aug 2020)

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

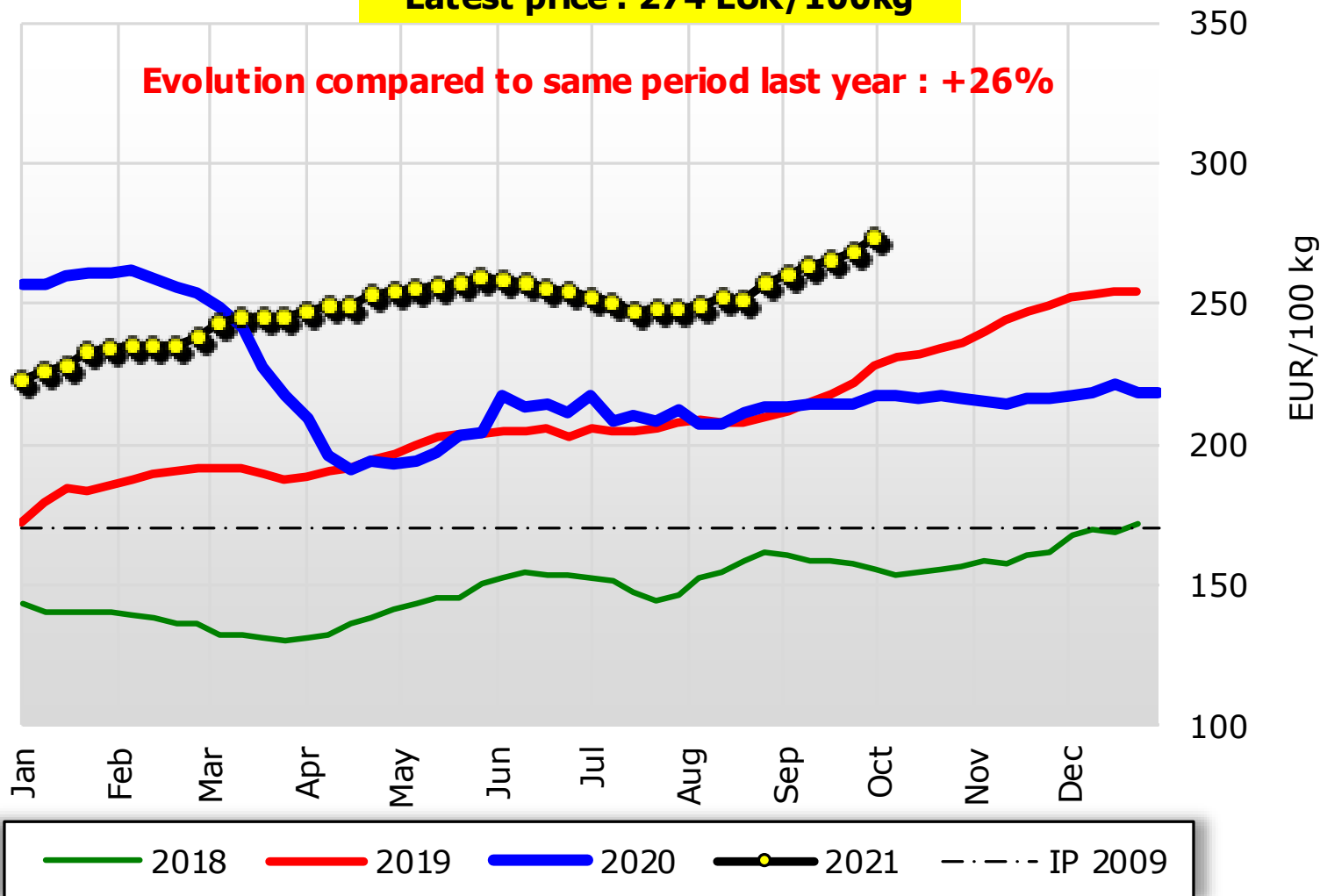


[°] : estimated figures for Aug 2021

Weekly EU SMP Prices

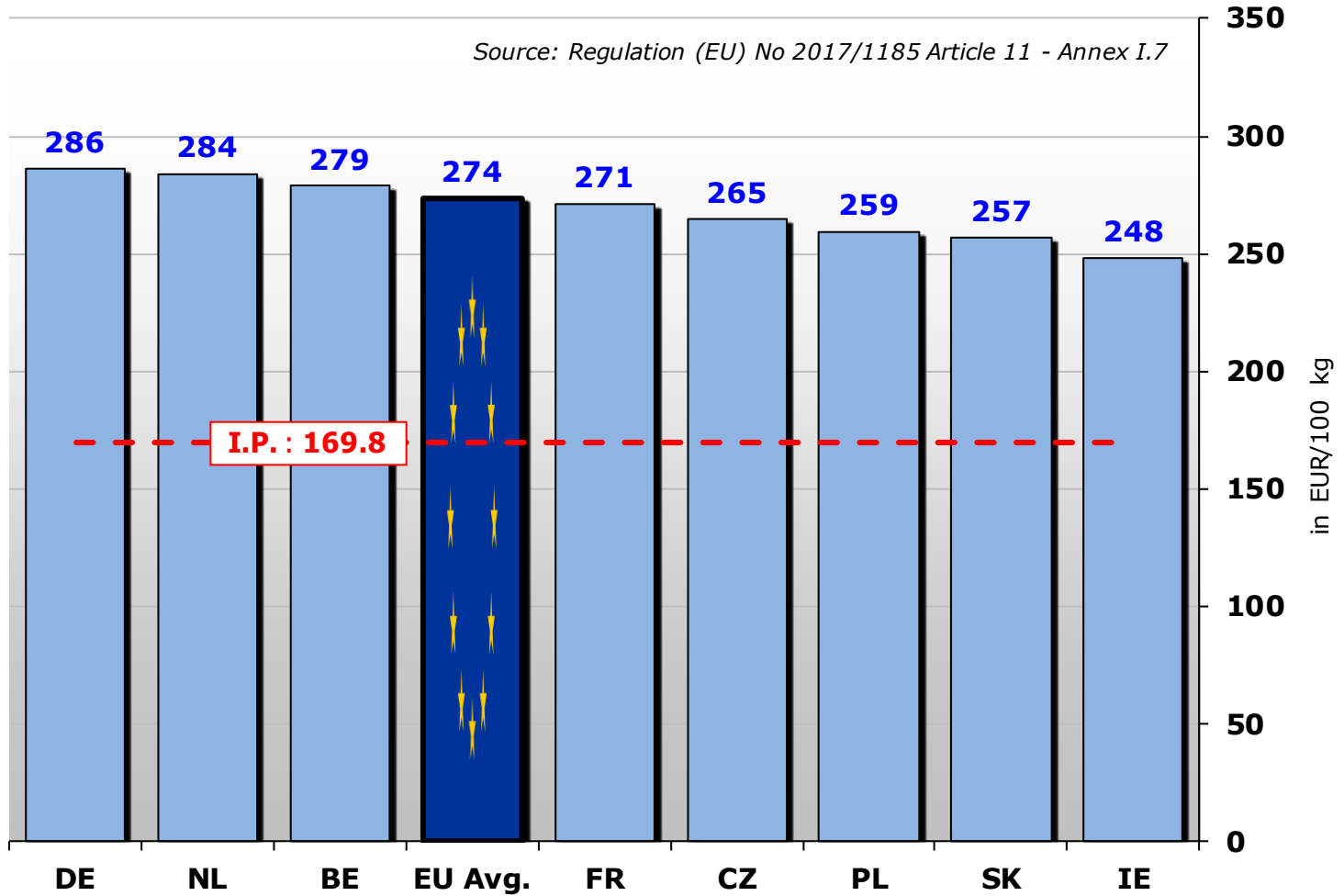
Latest price : 274 EUR/100kg

Evolution compared to same period last year : +26%



EU S.M.P. Prices (up to 10.10.2021)

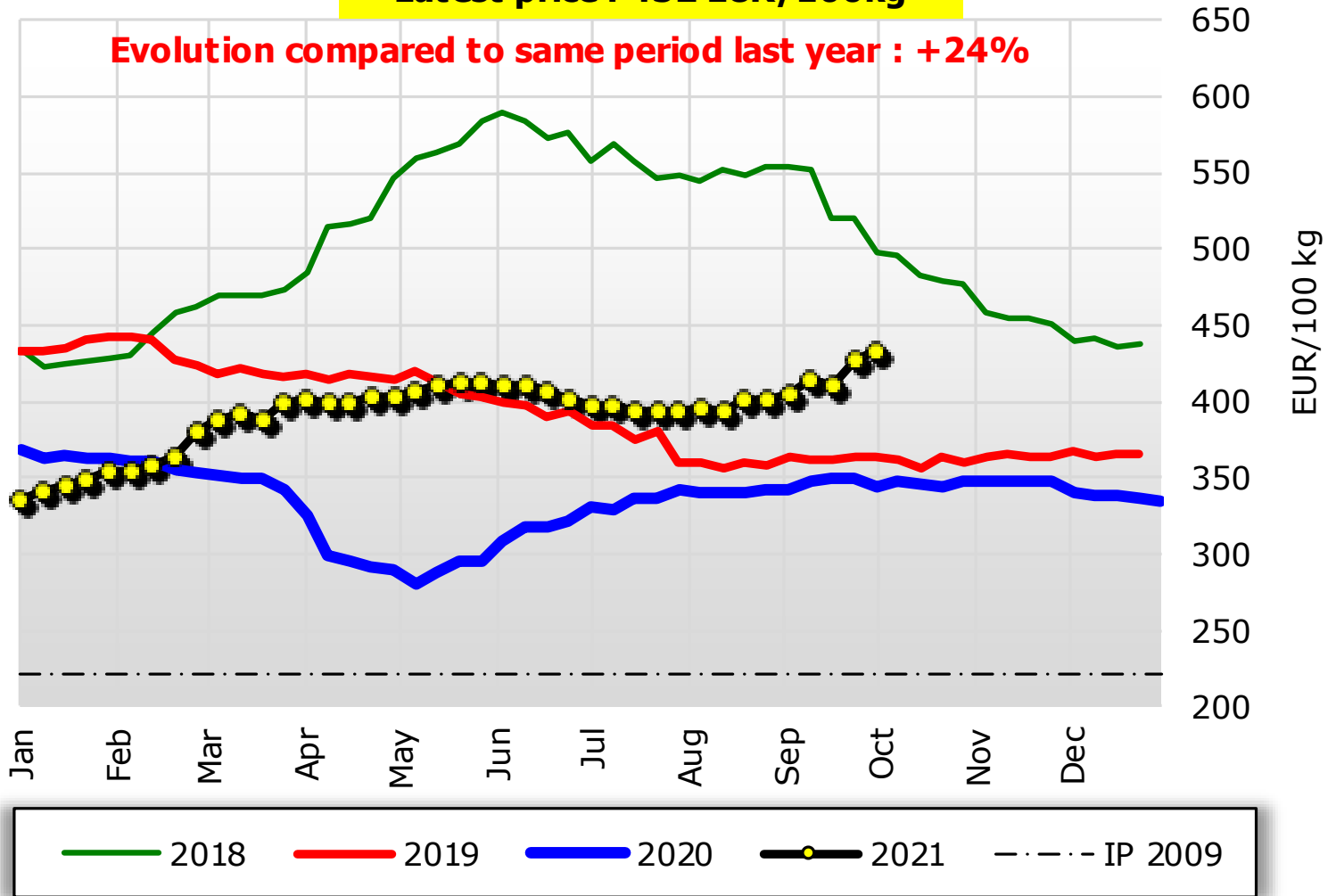
Source: Regulation (EU) No 2017/1185 Article 11 - Annex I.7



Weekly EU BUTTER Prices

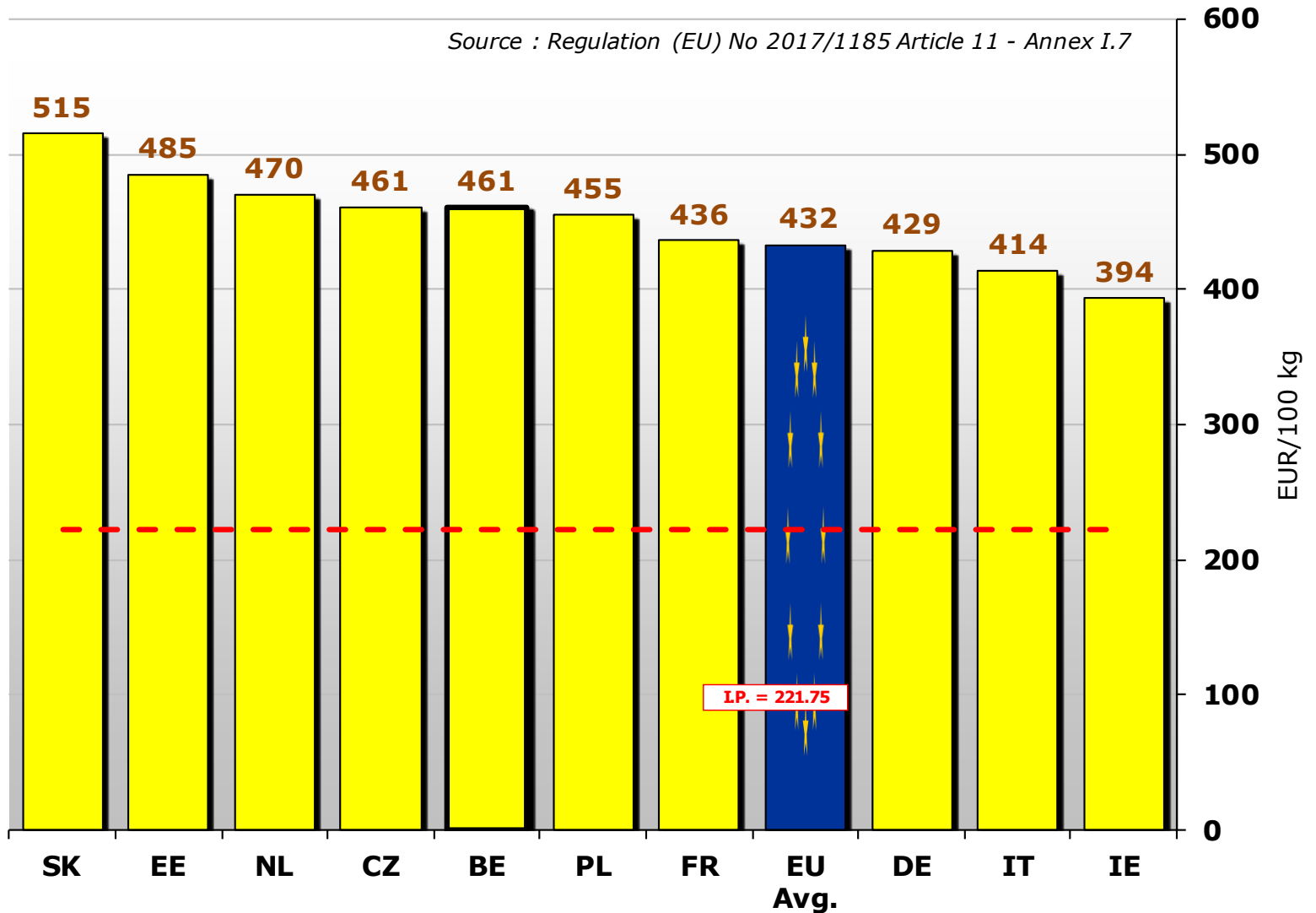
Latest price : 432 EUR/100kg

Evolution compared to same period last year : +24%

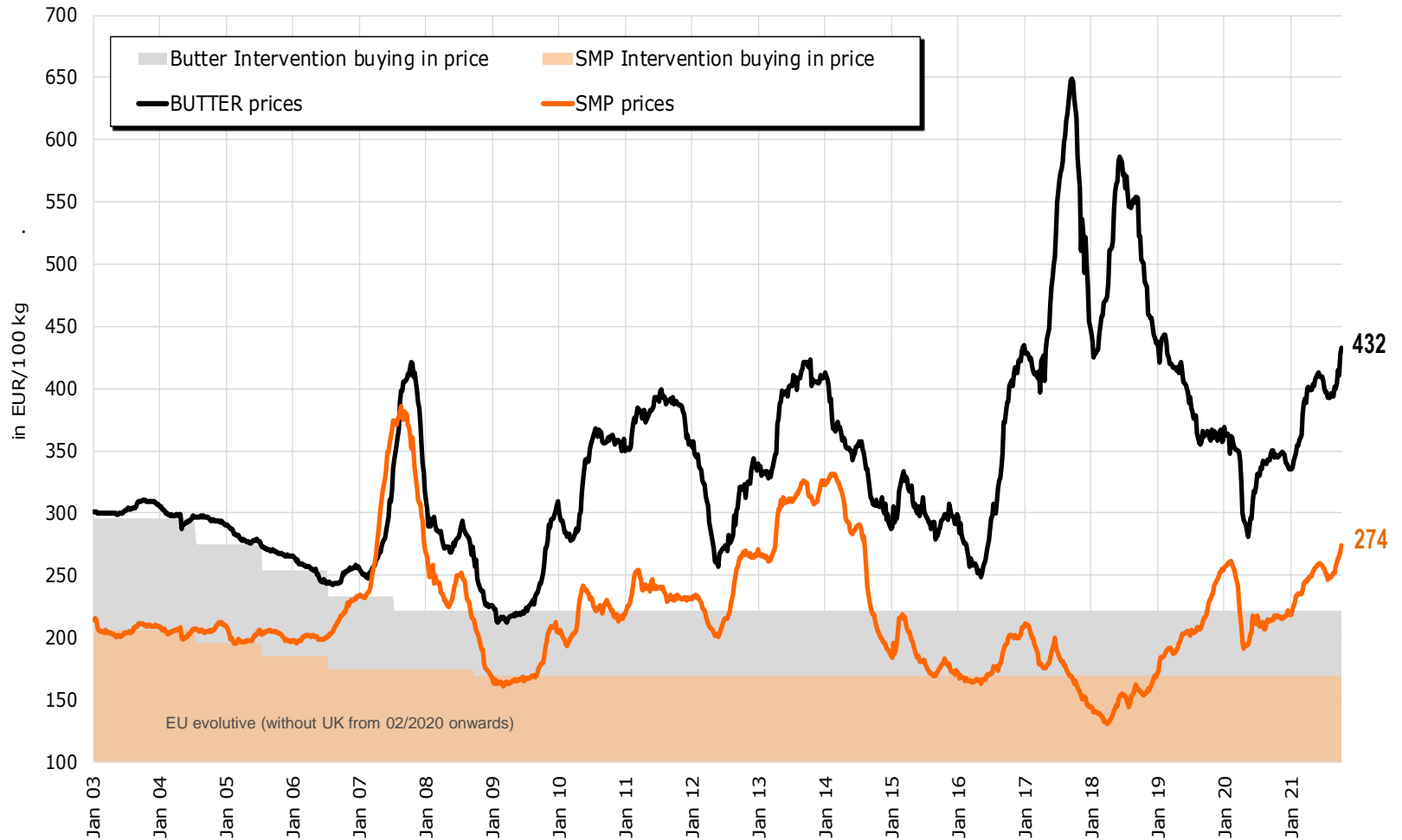


EU BUTTER Prices (up to 10.10.2021)

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



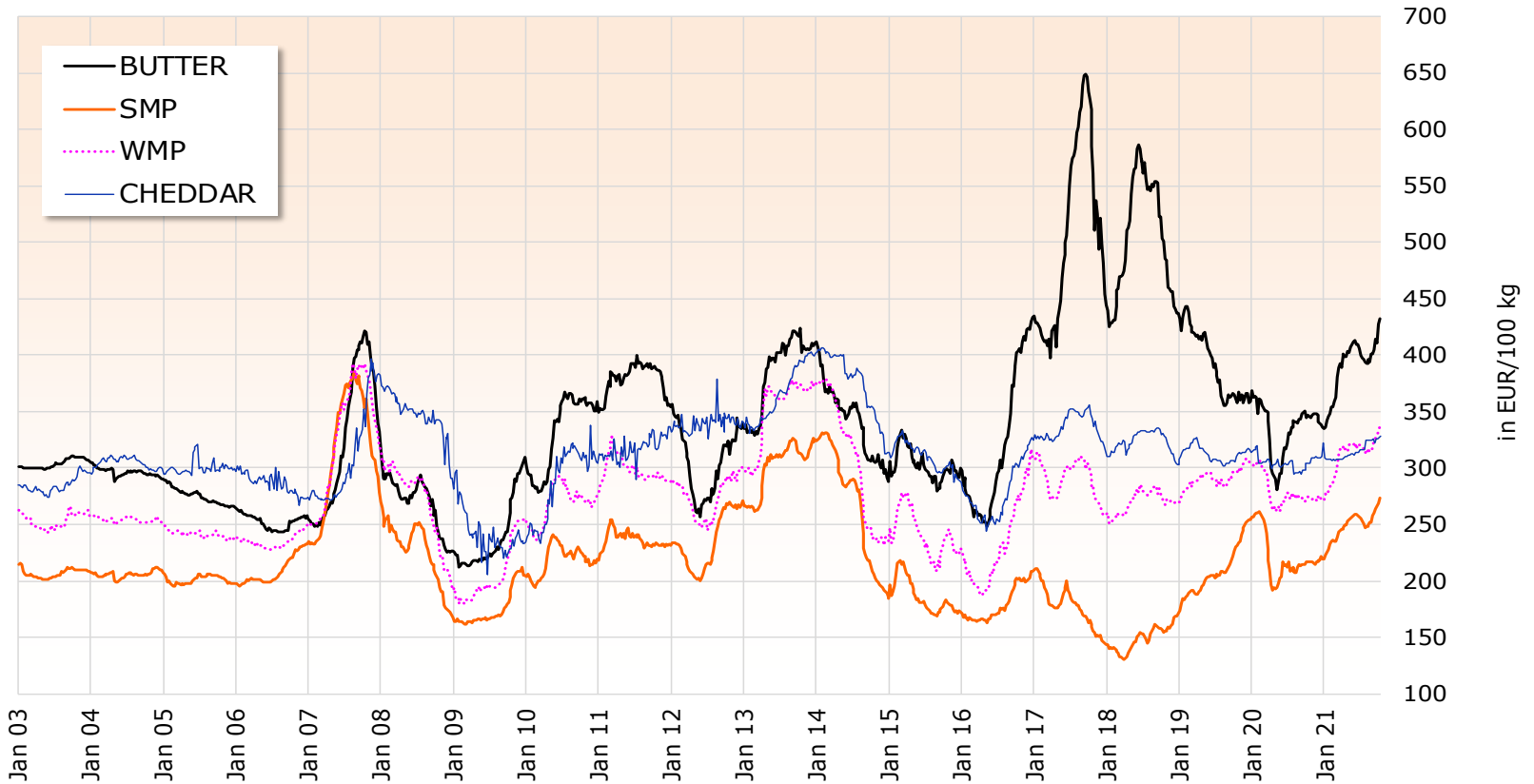
EU Quotations of Butter and SMP (EU average based on MS communication and weighted by production)



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)



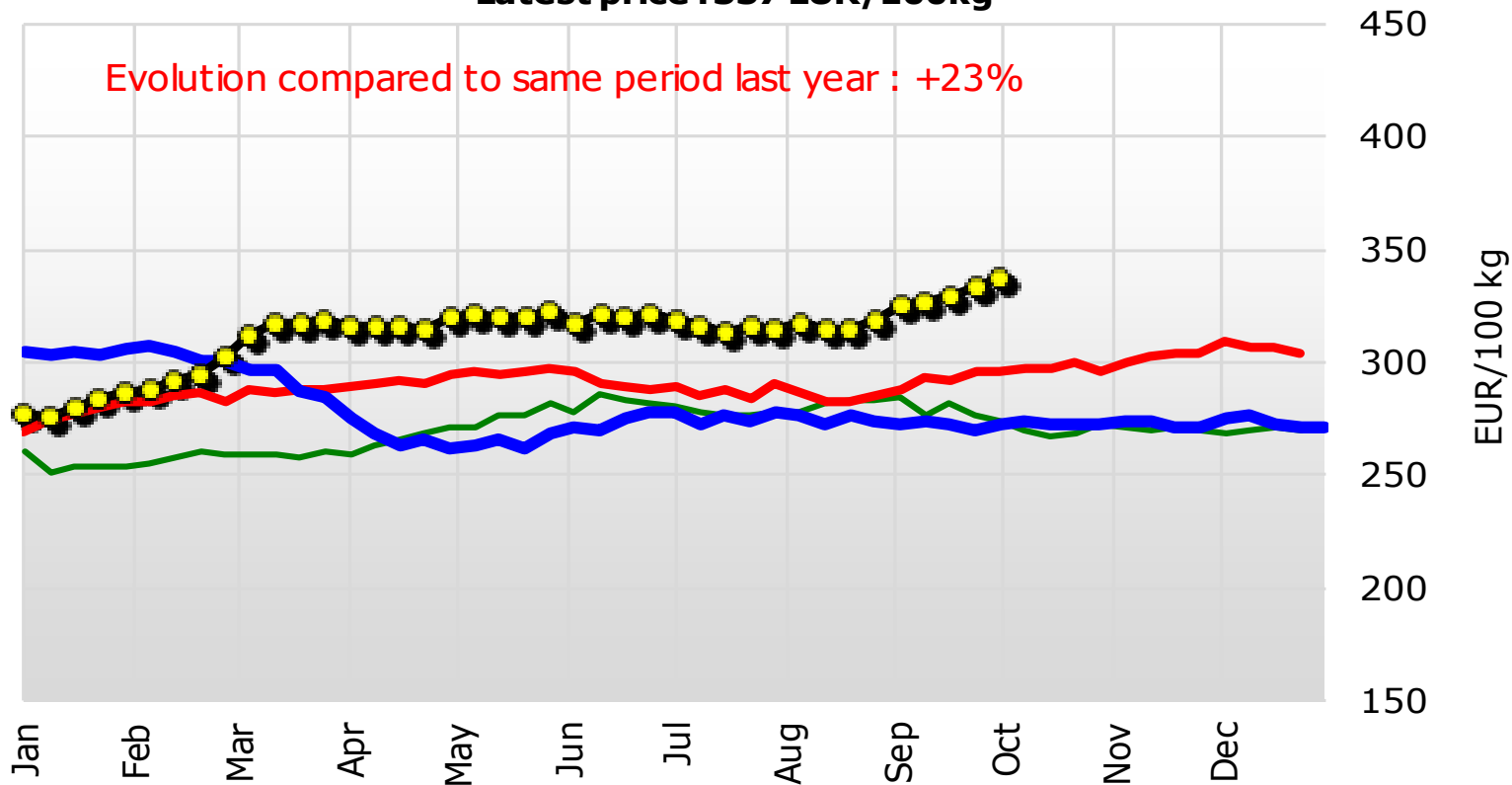
Source: Regulation (EU) No 2017/1185 Article 11 - Annex I.7

* 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 : 337 EUR/100kg

Evolution compared to same period last year : +23%



— 2018

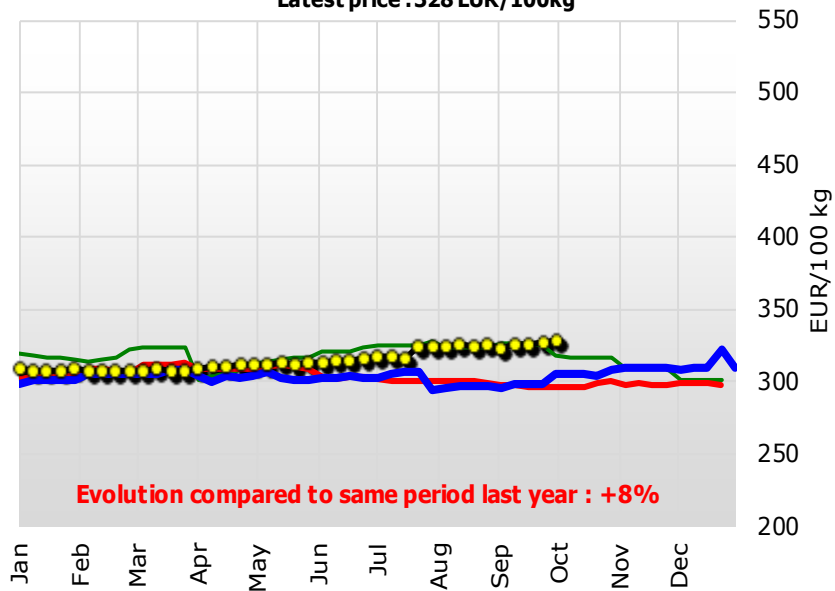
— 2019

— 2020

—● 2021

Weekly EU* CHEDDAR Prices

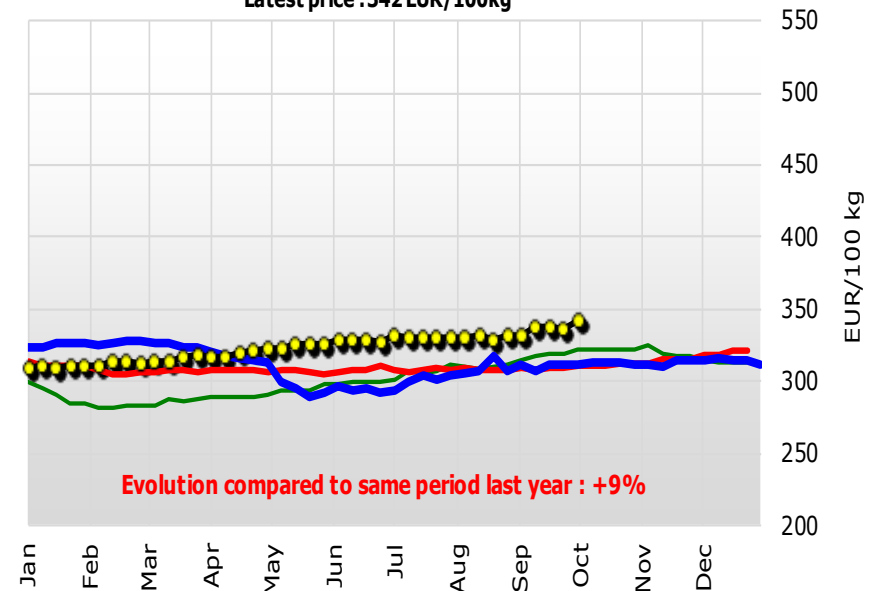
Latest price : 328 EUR/100kg



— 2018 — 2019 — 2020 —●— 2021

Weekly EU* EDAM Prices

Latest price : 342 EUR/100kg

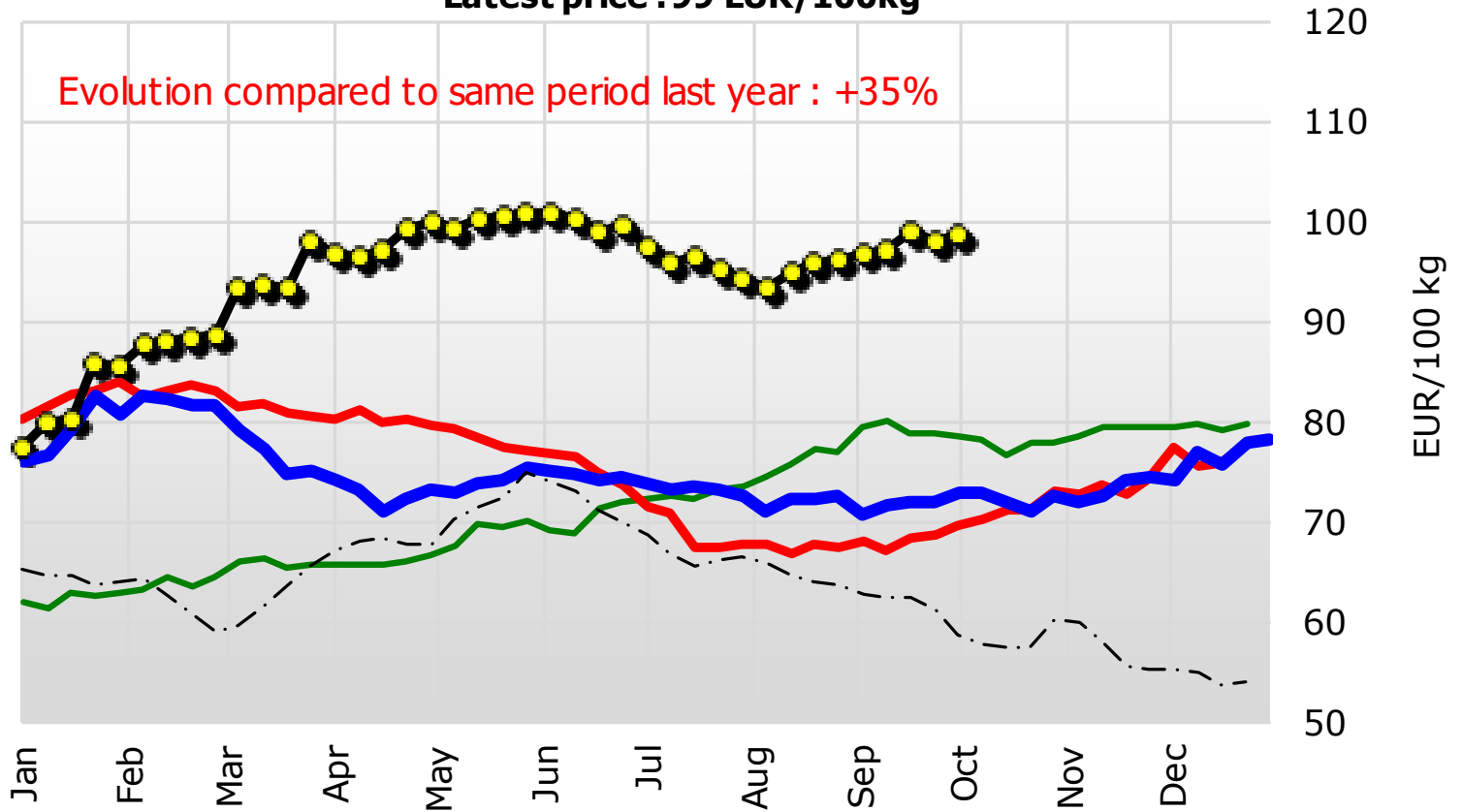


— 2018 — 2019 — 2020 —●— 2021

Weekly EU WheyPowder Prices

Latest price : 99 EUR/100kg

Evolution compared to same period last year : +35%



— 2018 — 2019 — 2020 —●— 2021 - - - - Series2

13 October 2021

EUR 1 = USD 1.1562 +0.0007(+0.1%)

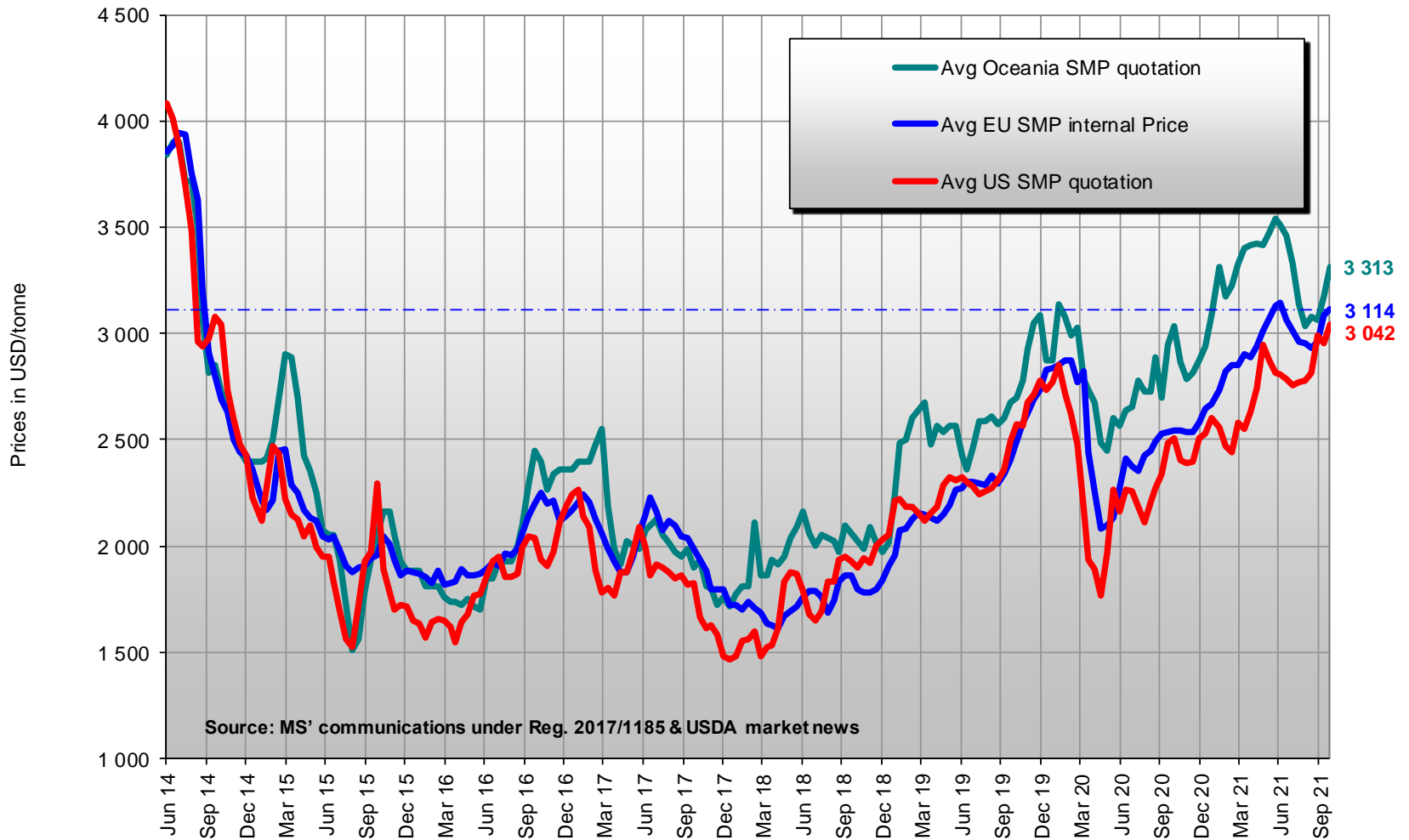
Change from 13 October 2020 to 13 October 2021

Min (6 October 2021)	Max (6 January 2021)	Average
1.1542	1.2338	1.1946



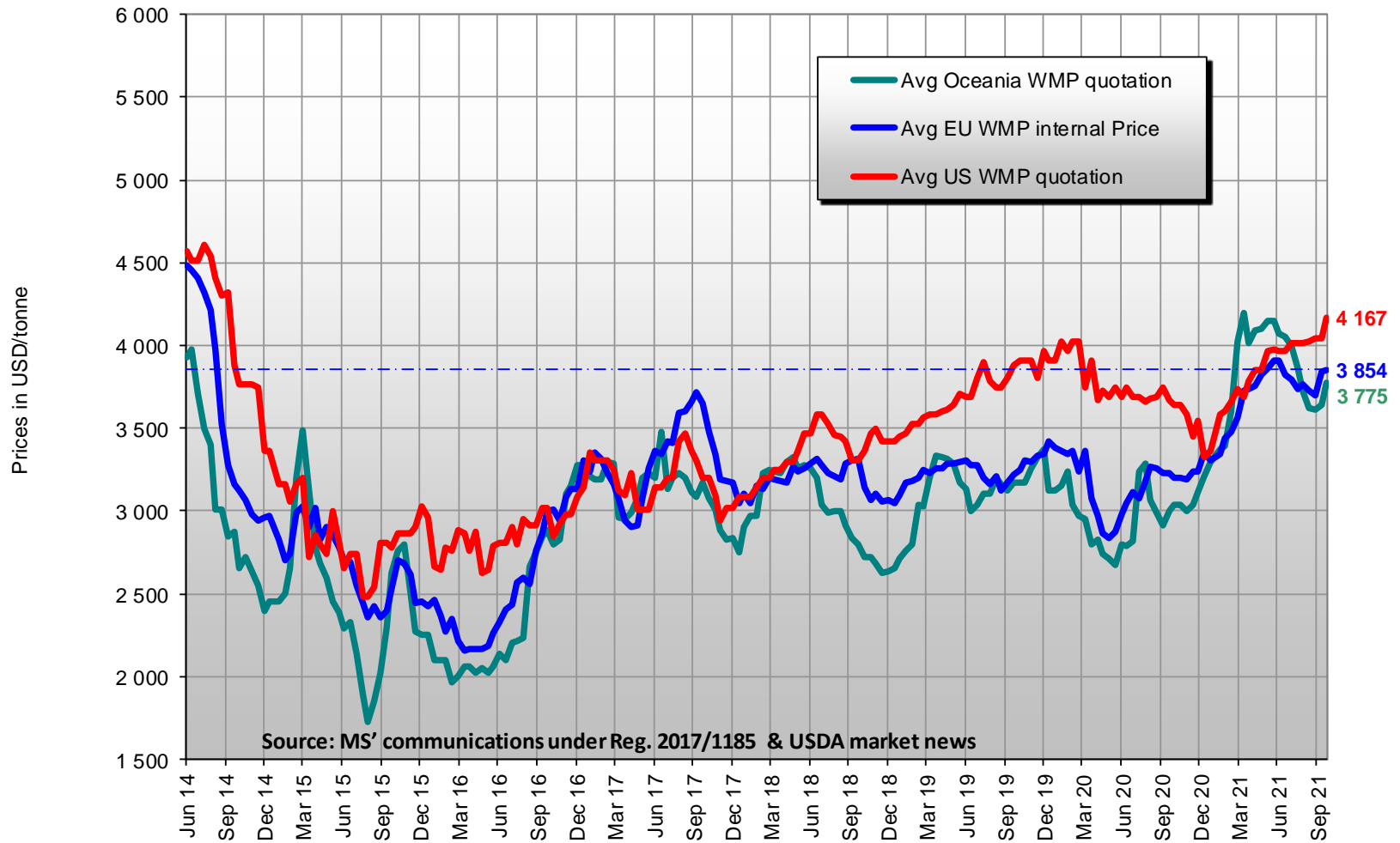
EUR/USD

EU*/US/Oceania Quotations of SMP



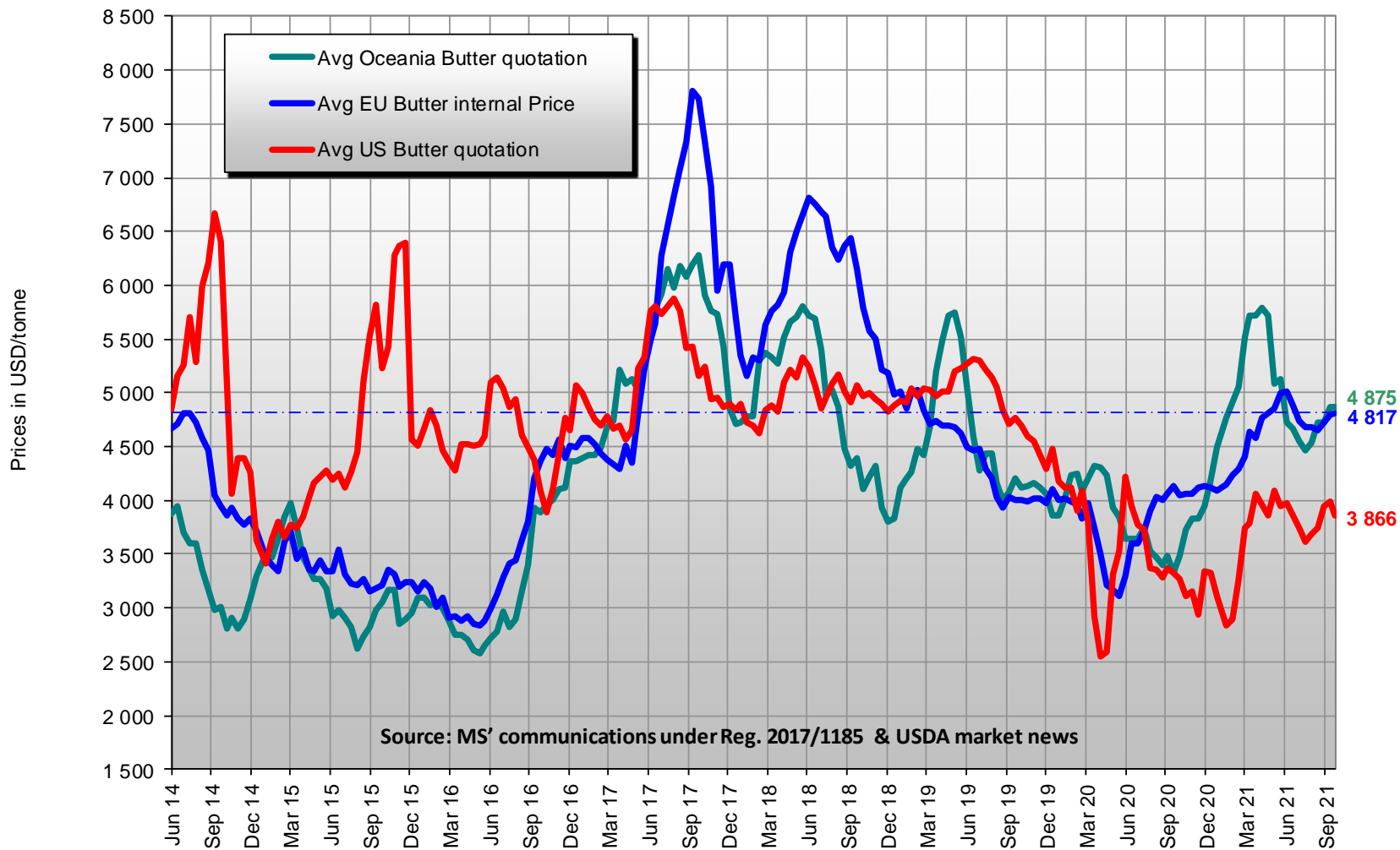
* EU evolutive

EU*/US/Oceania Quotations of WMP



* EU evolutive

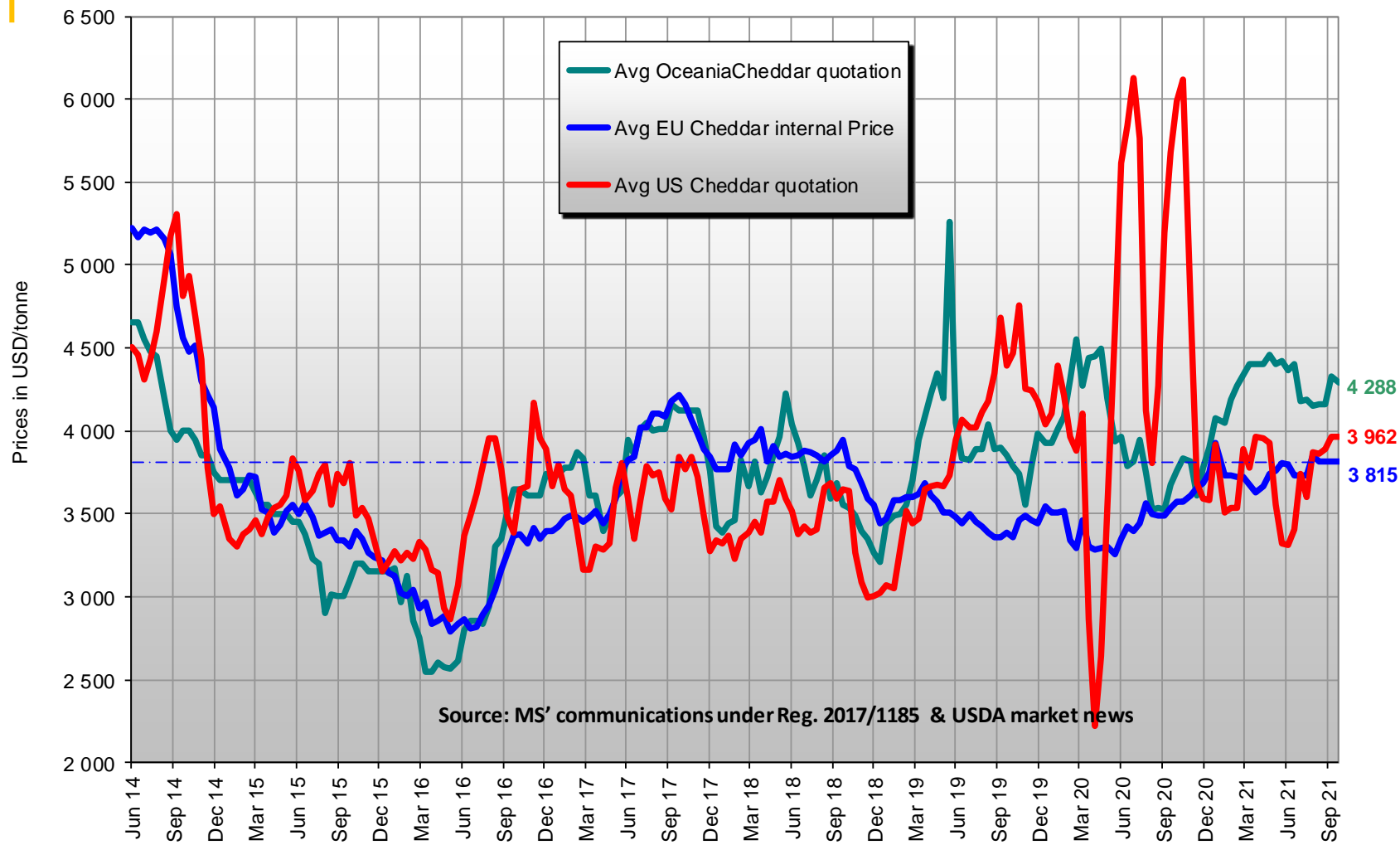
EU*/US/Oceania Quotations of Butter



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

* EU evolutive

EU*/US/Oceania Quotations of Cheddar



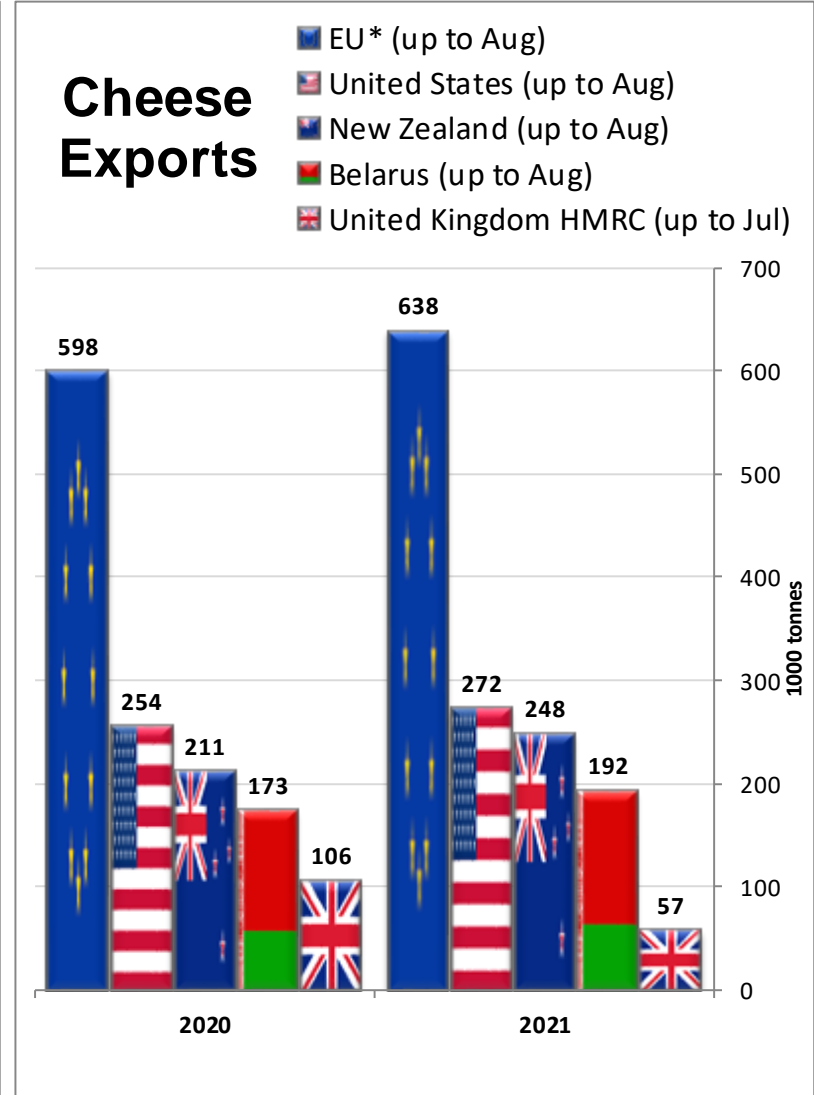
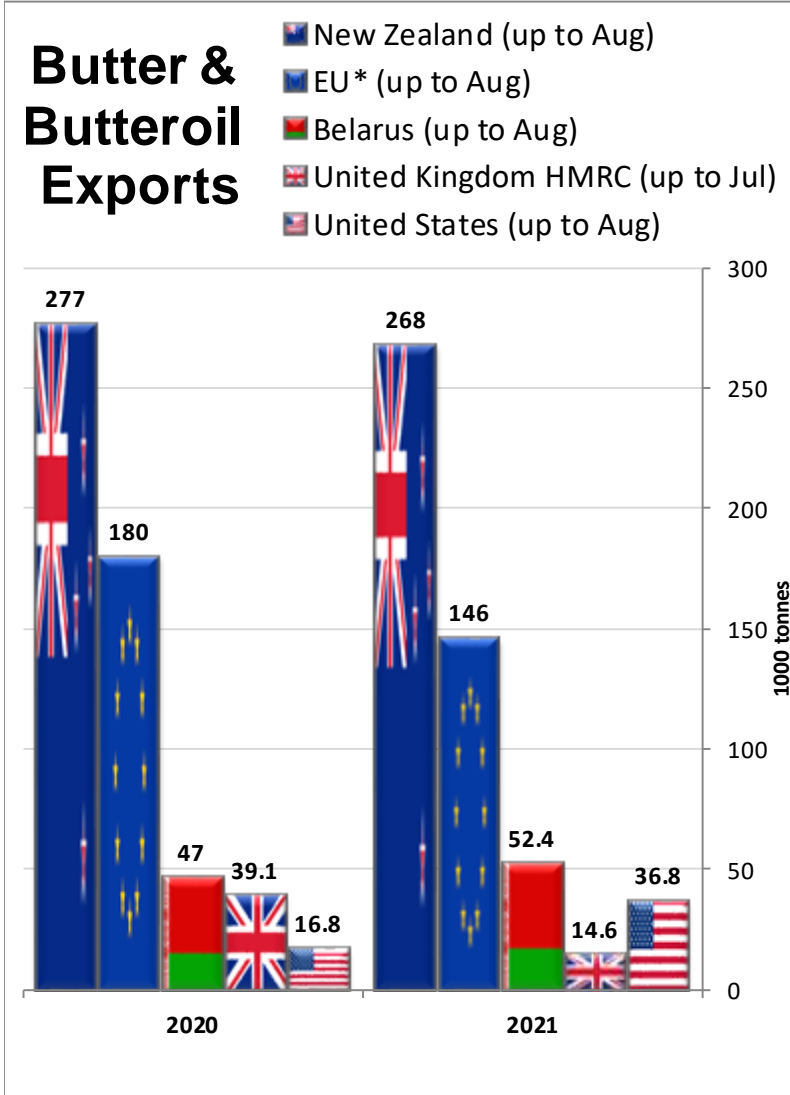
* EU evolutive

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

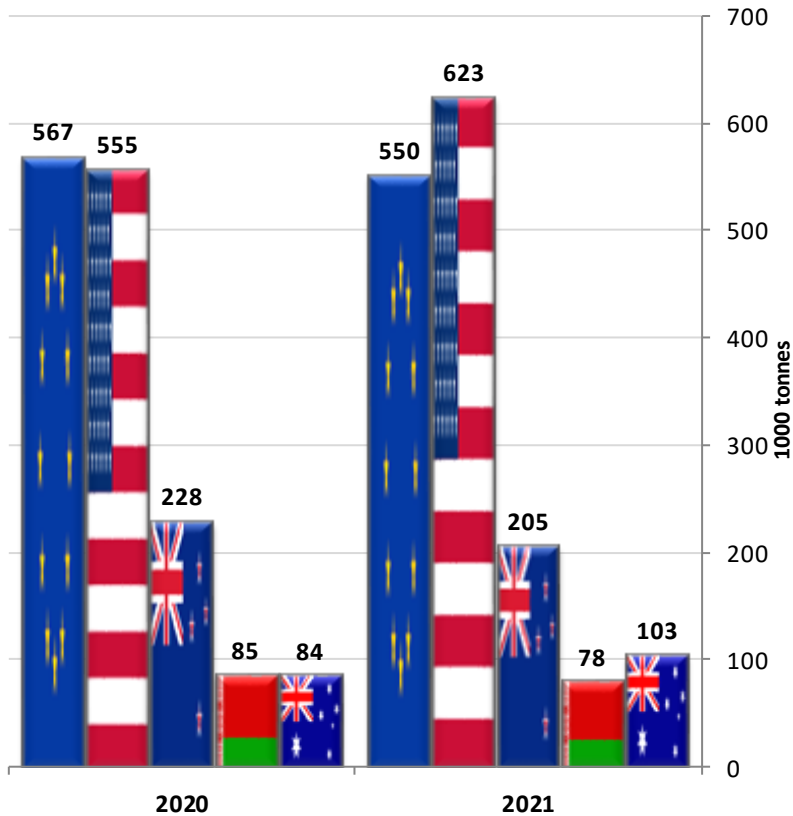


EU*: without UK

Main exporters

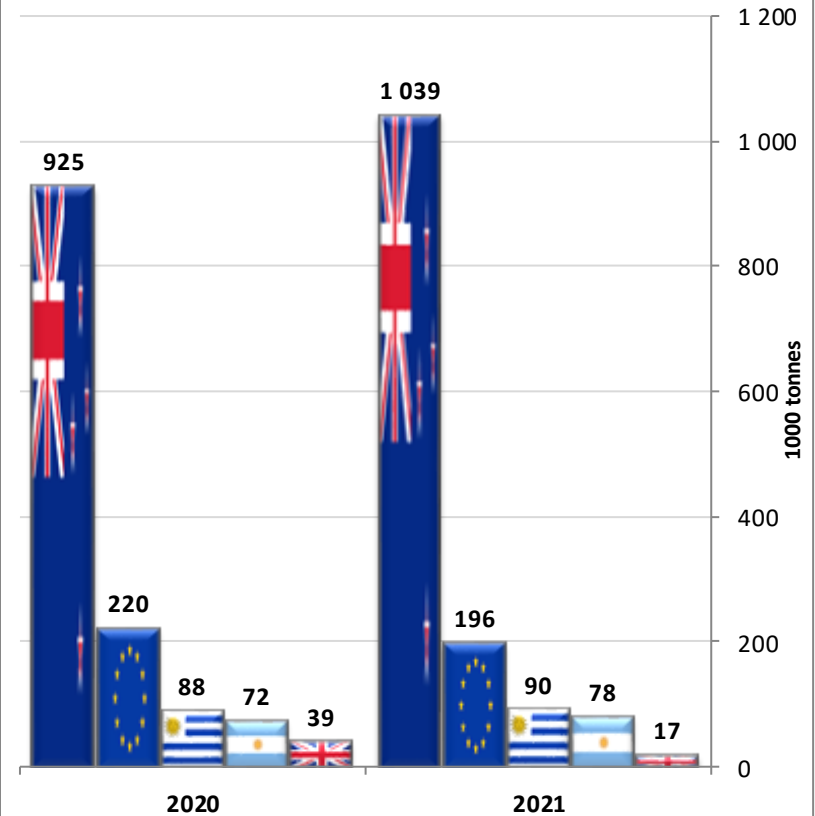
S.M.P. Exports

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



W.M.P. Exports

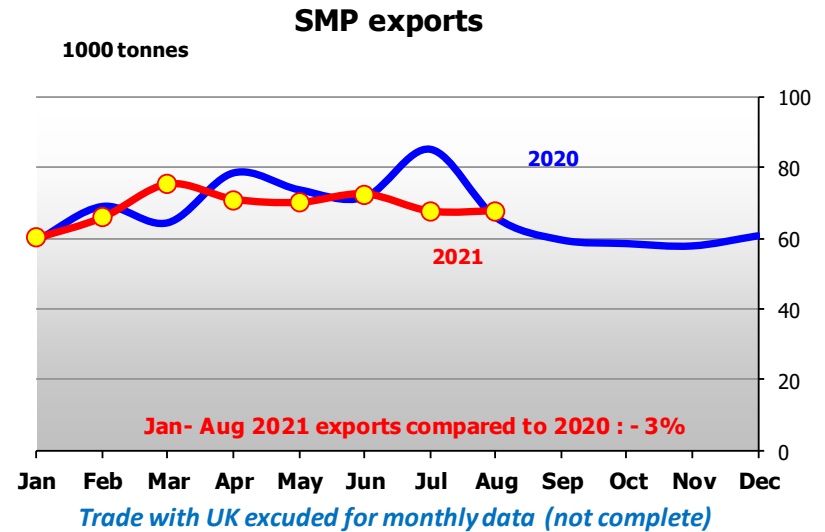
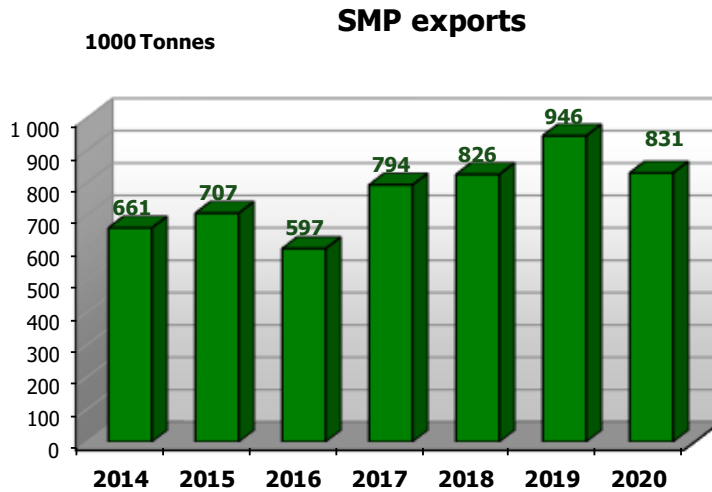
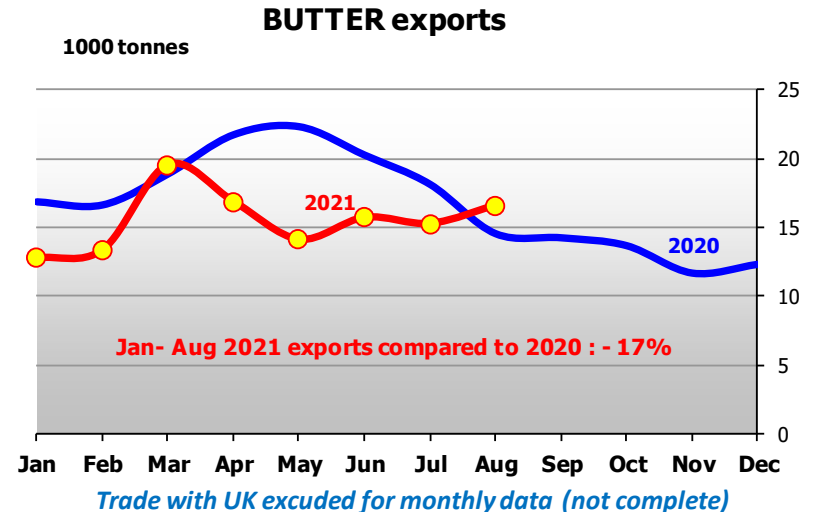
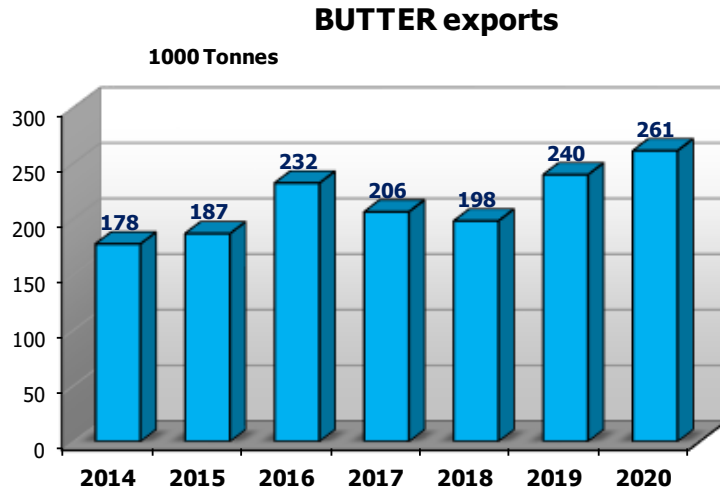
-  New Zealand (up to Aug)
-  EU* (up to Aug)
-  Uruguay (up to Aug)
-  Argentina (up to Aug)
-  United Kingdom HMRC (up to Jul)



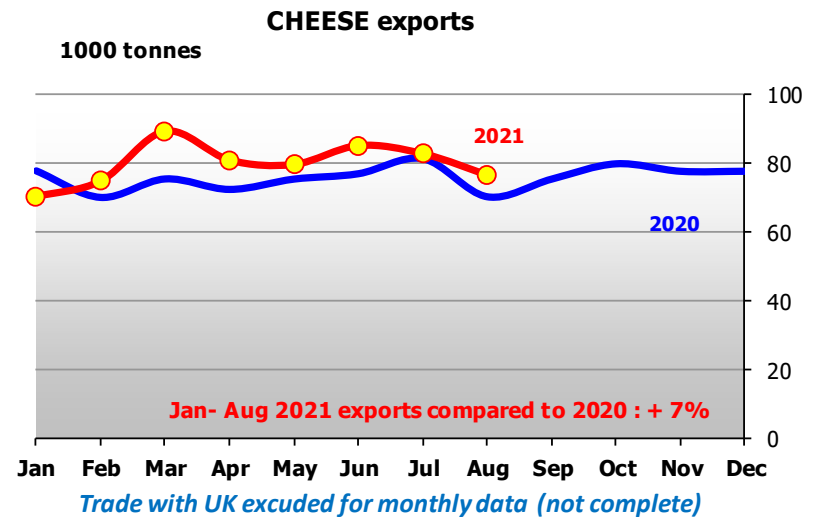
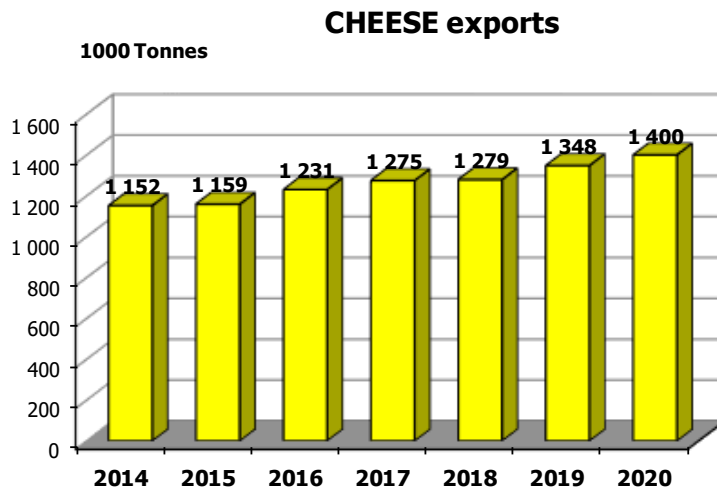
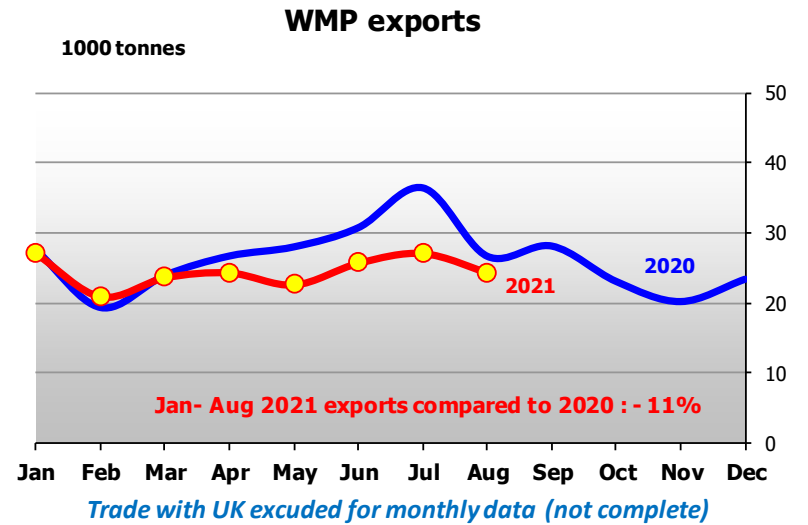
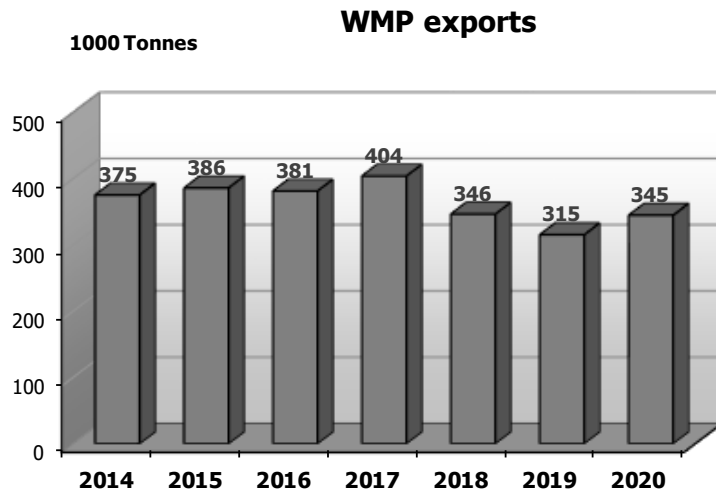
EU*: without UK

EU Exports (1/2)

Source : Eurostat (COMEXT)



EU Exports (2/2)

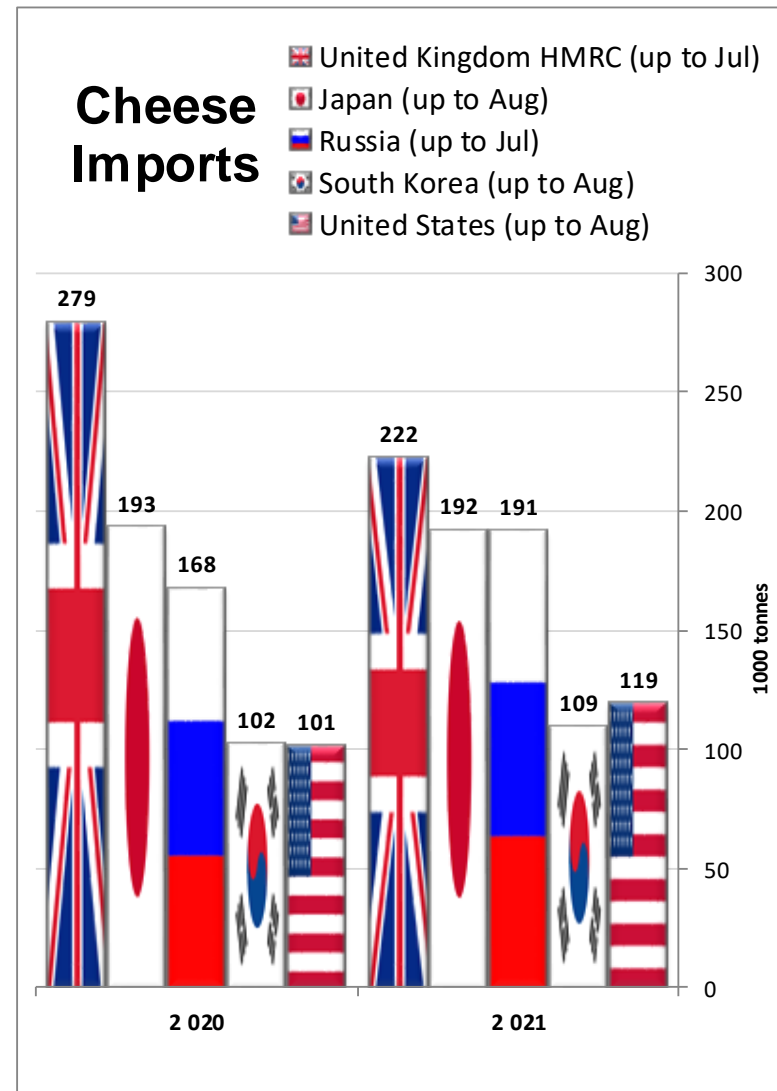
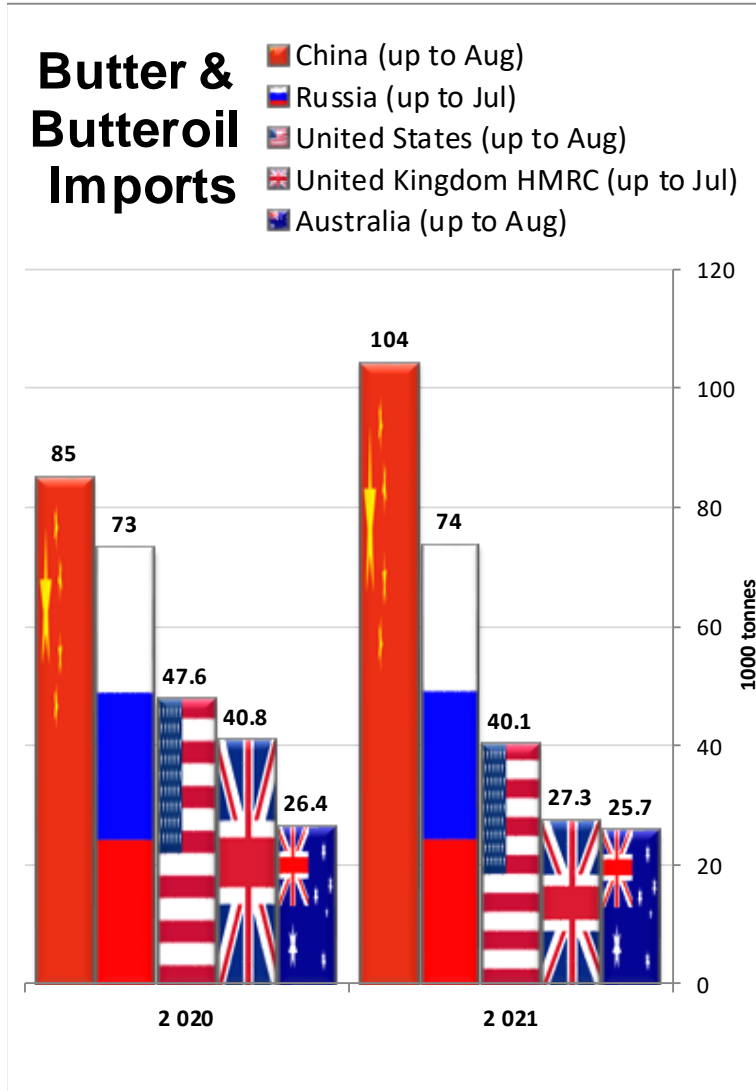


Main importers

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)

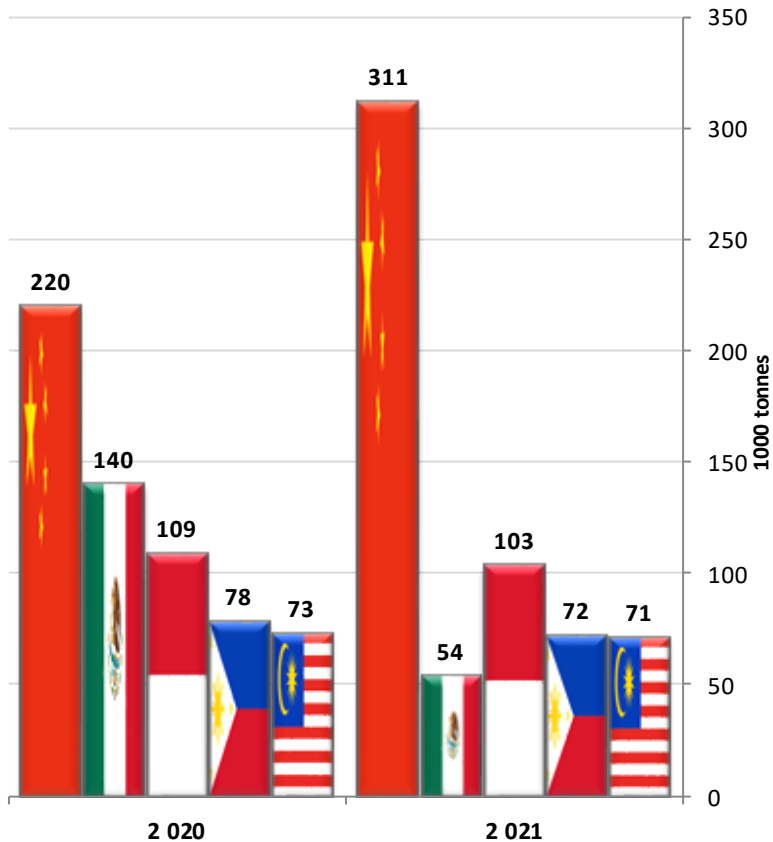
Quantity in 1000 Tonnes








Main importers

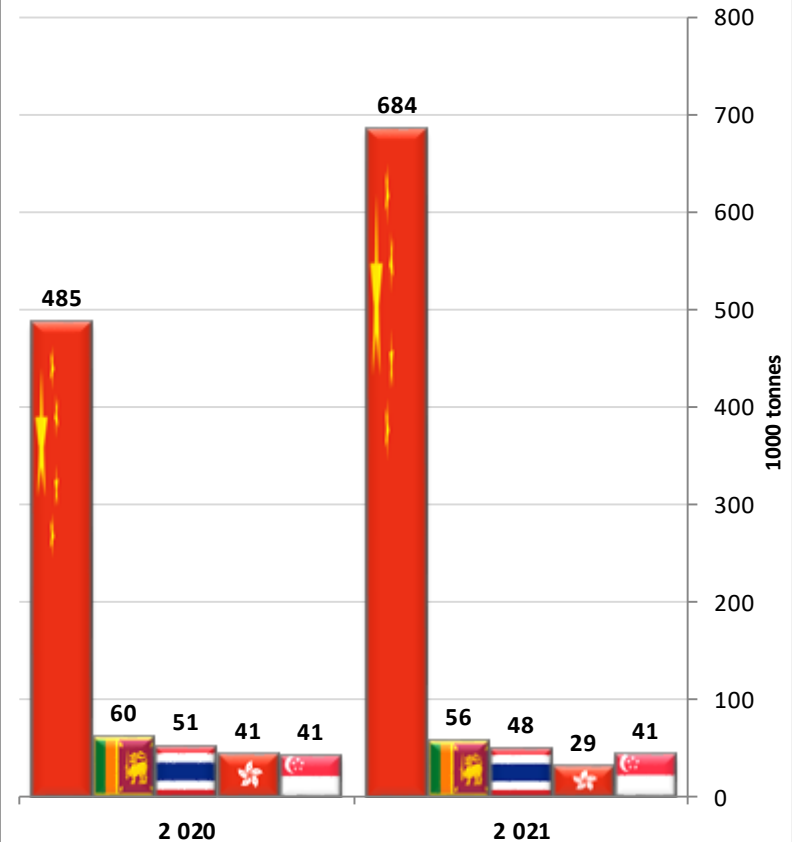
S.M.P. Imports

-  China (up to Aug)
-  Mexico (up to Jul)
-  Indonesia (up to Jun)
-  Philippines (up to Jun)
-  Malaysia (up to Jul)



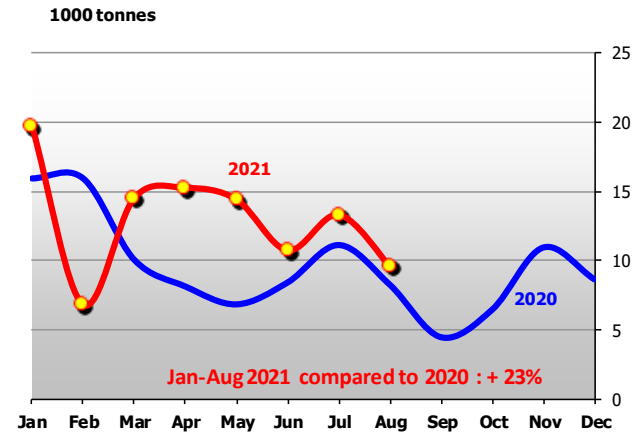
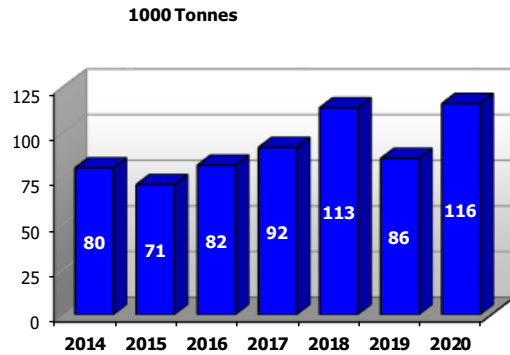
W.M.P. Imports

-  China (up to Aug)
-  Sri Lanka (up to Aug)
-  Thailand (up to Aug)
-  Hong Kong (up to Aug)
-  Singapore (up to Aug)

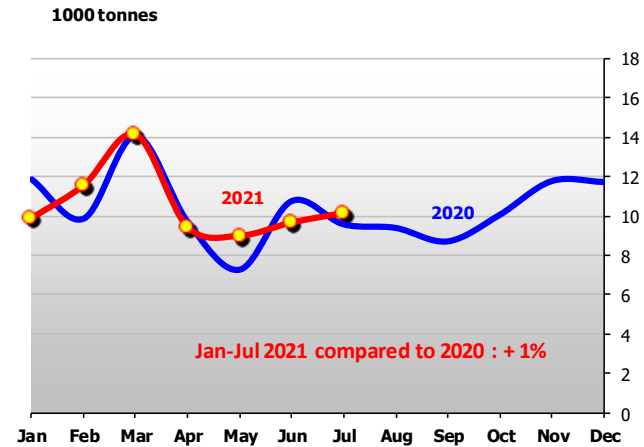
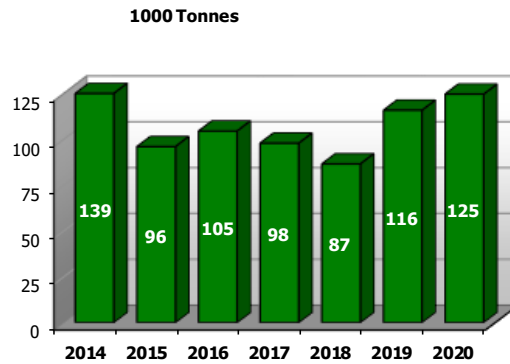


Main Dairy Importers (Butter + Butteroil 1/2)

China

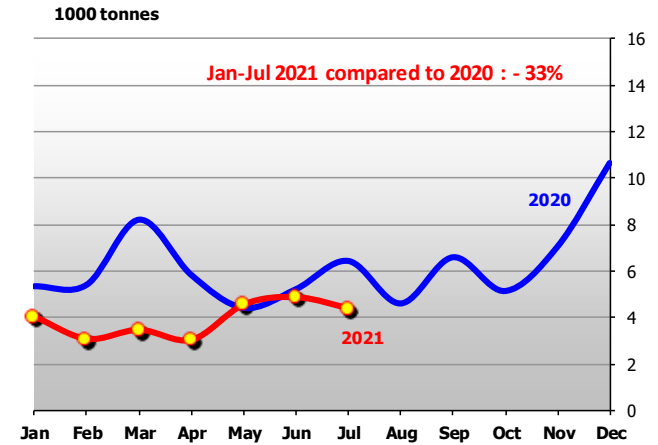
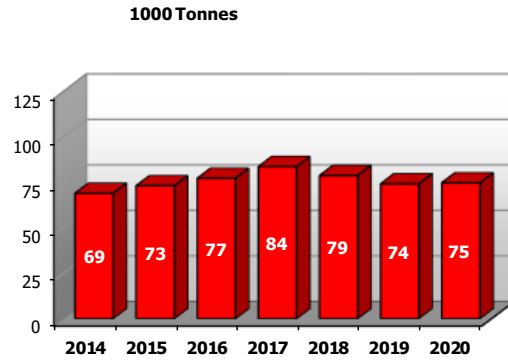


Russia

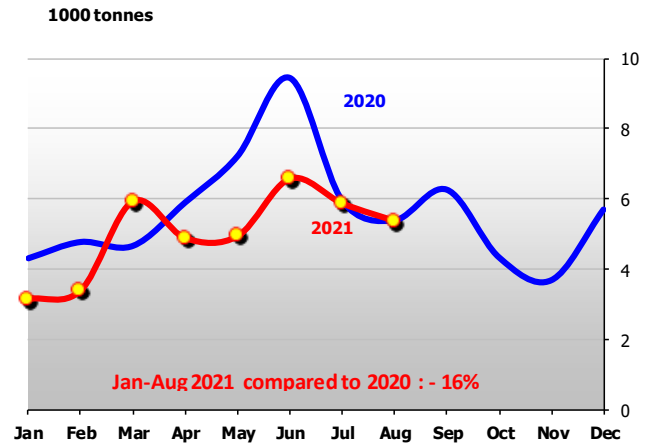
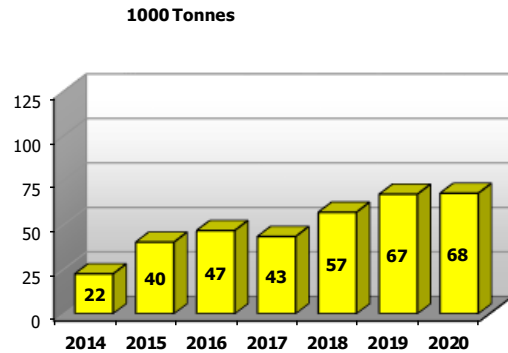


Main Dairy Importers (Butter + Butteroil 2/2)

United Kingdom HMRC



United States

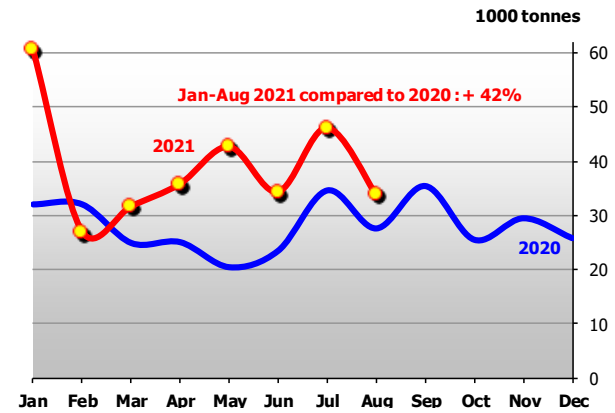
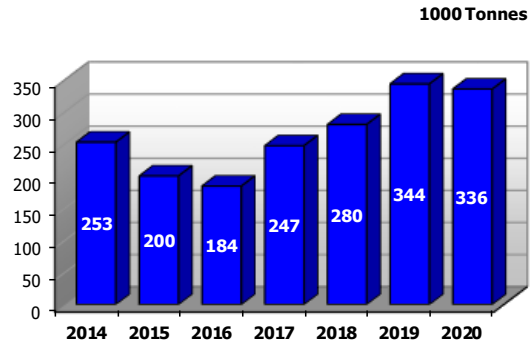


Source: IHS Markit/GTA - Eurostat(COMEXT)

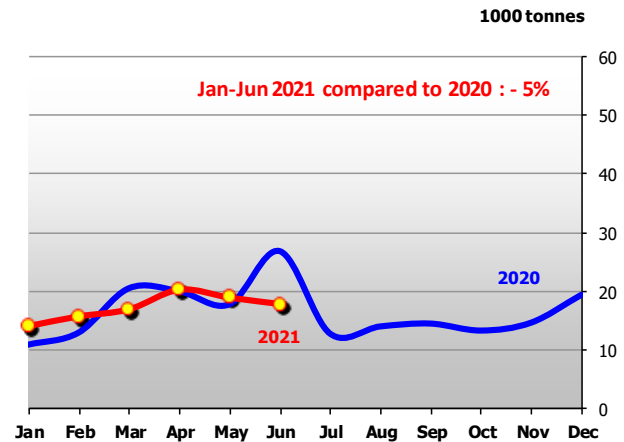
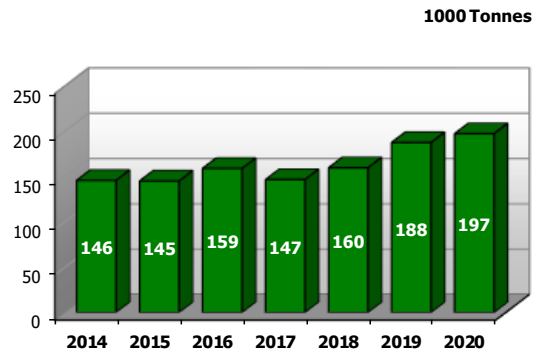
Main Dairy Importers (S.M.P. - 1/2)

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

China

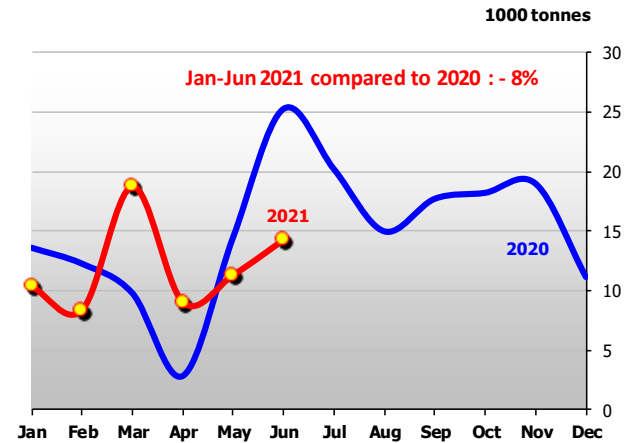
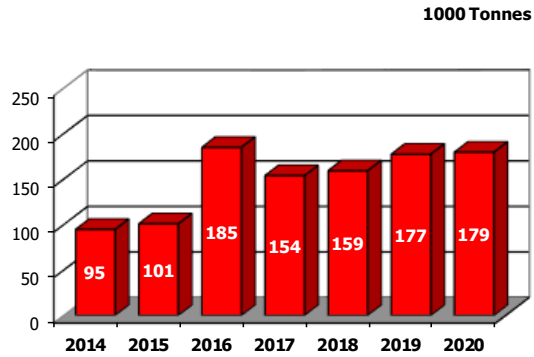


Indonesia

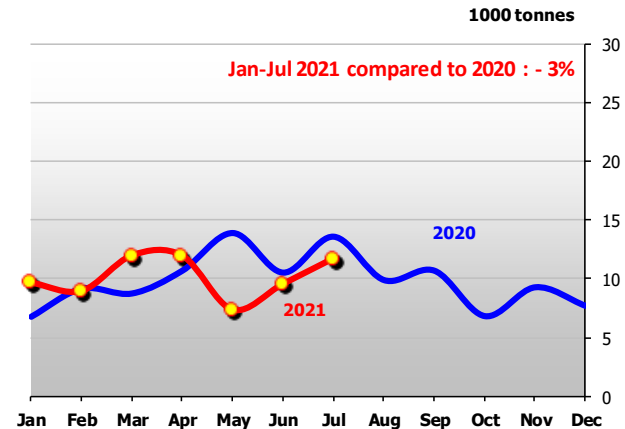
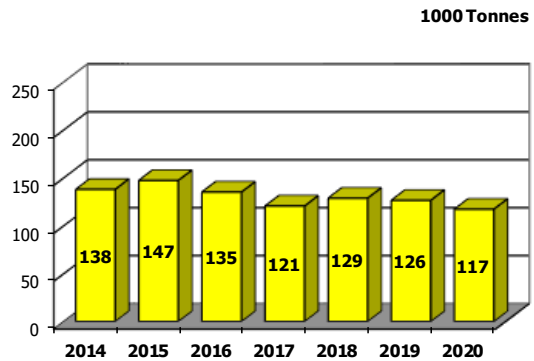


Main Dairy Importers (S.M.P. – 2/2)

Philippines

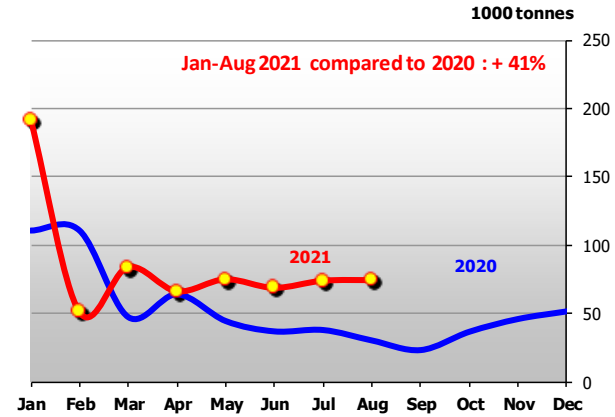
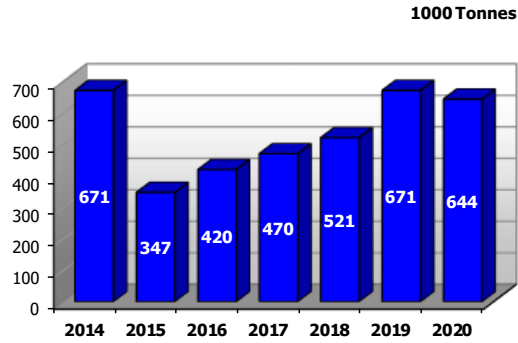


Malaysia

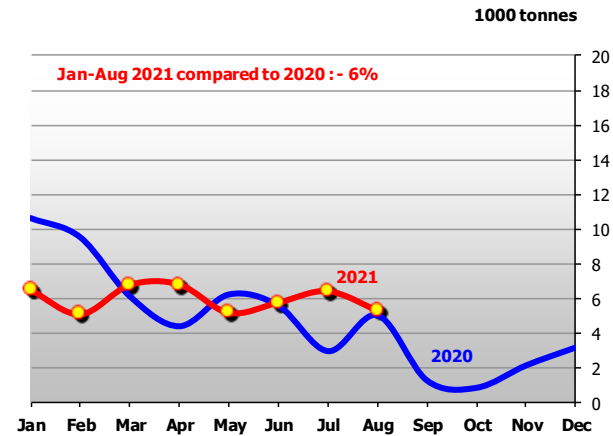
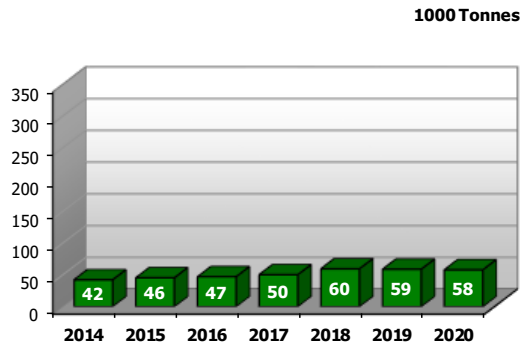


Main Dairy Importers (W.M.P. 1/2)

China

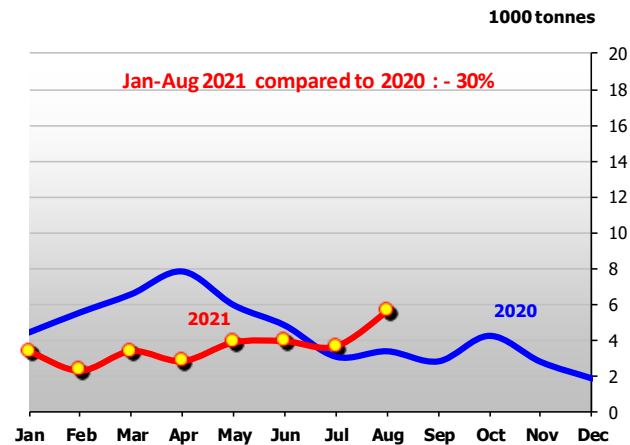
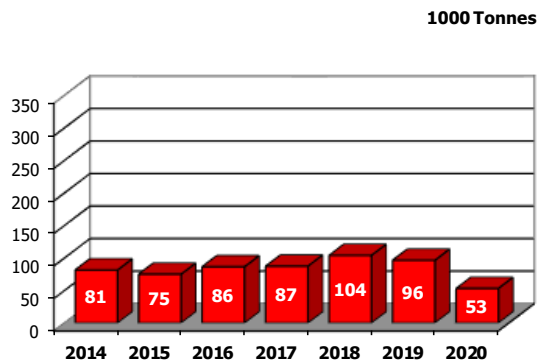


Thailand

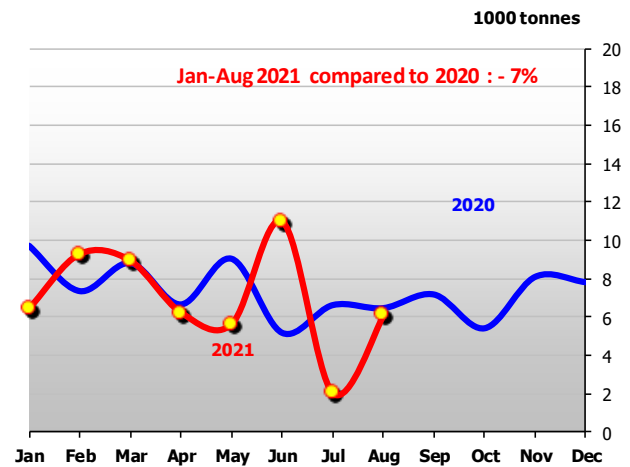
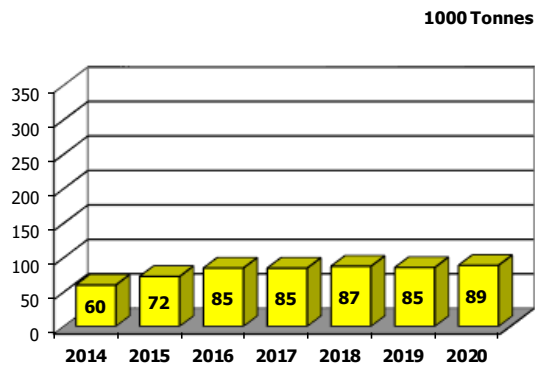


Main Dairy Importers (W.M.P. 2/2)

Hong Kong

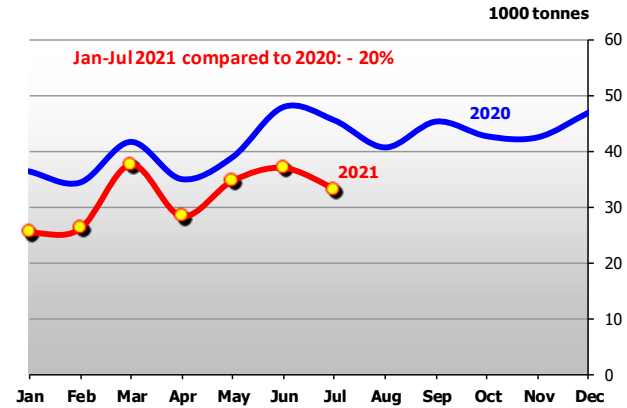
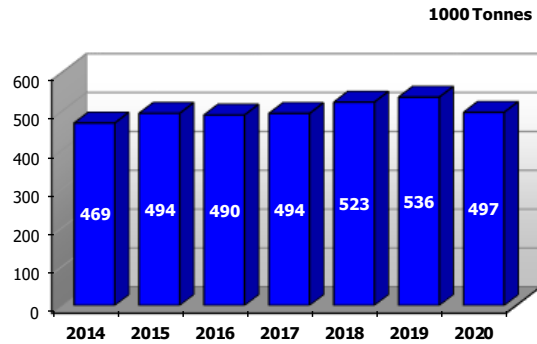


Sri Lanka

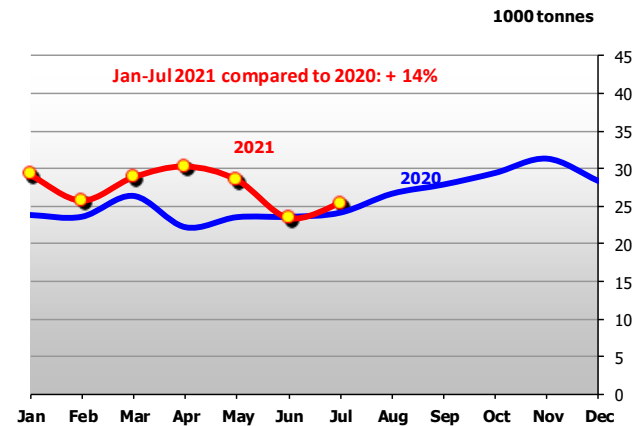
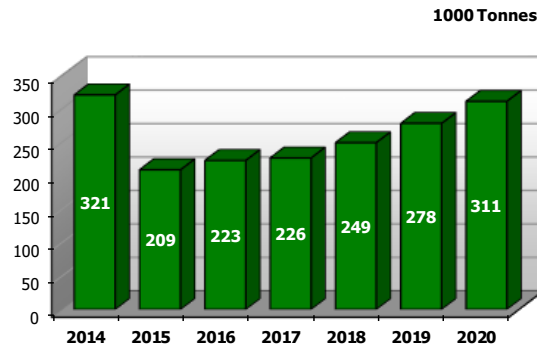


Main Dairy Importers (Cheese – 1/2)

United Kingdom HMRC

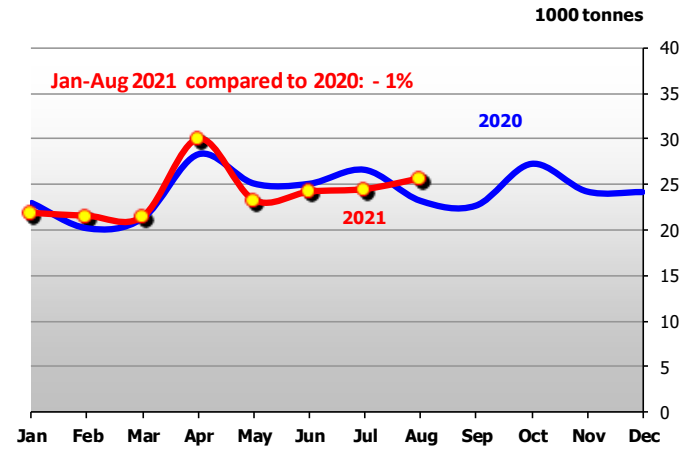
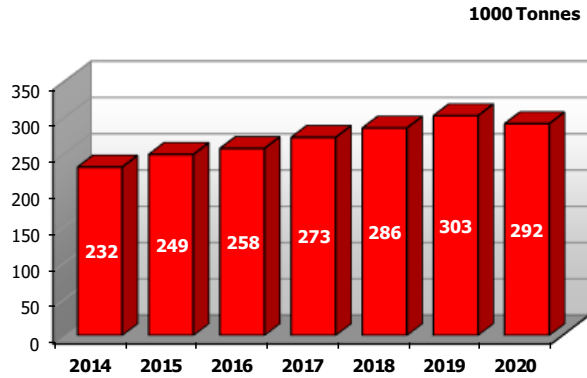


Russia

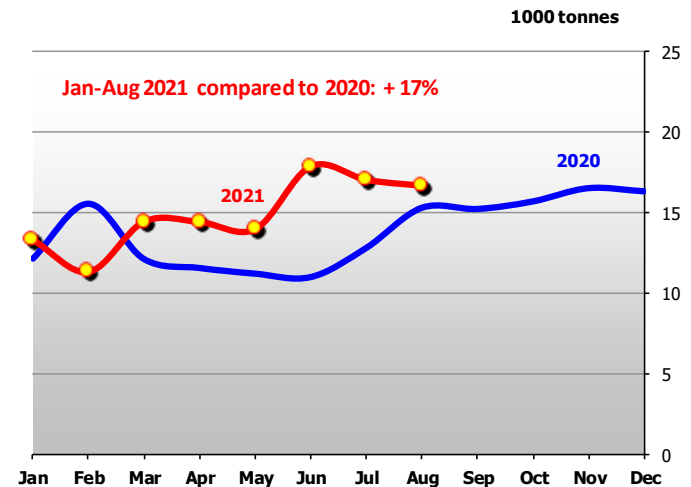
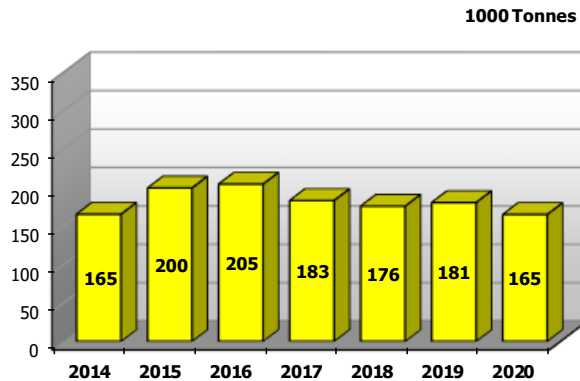


Main Dairy Importers (Cheese – 2/2)

Japan

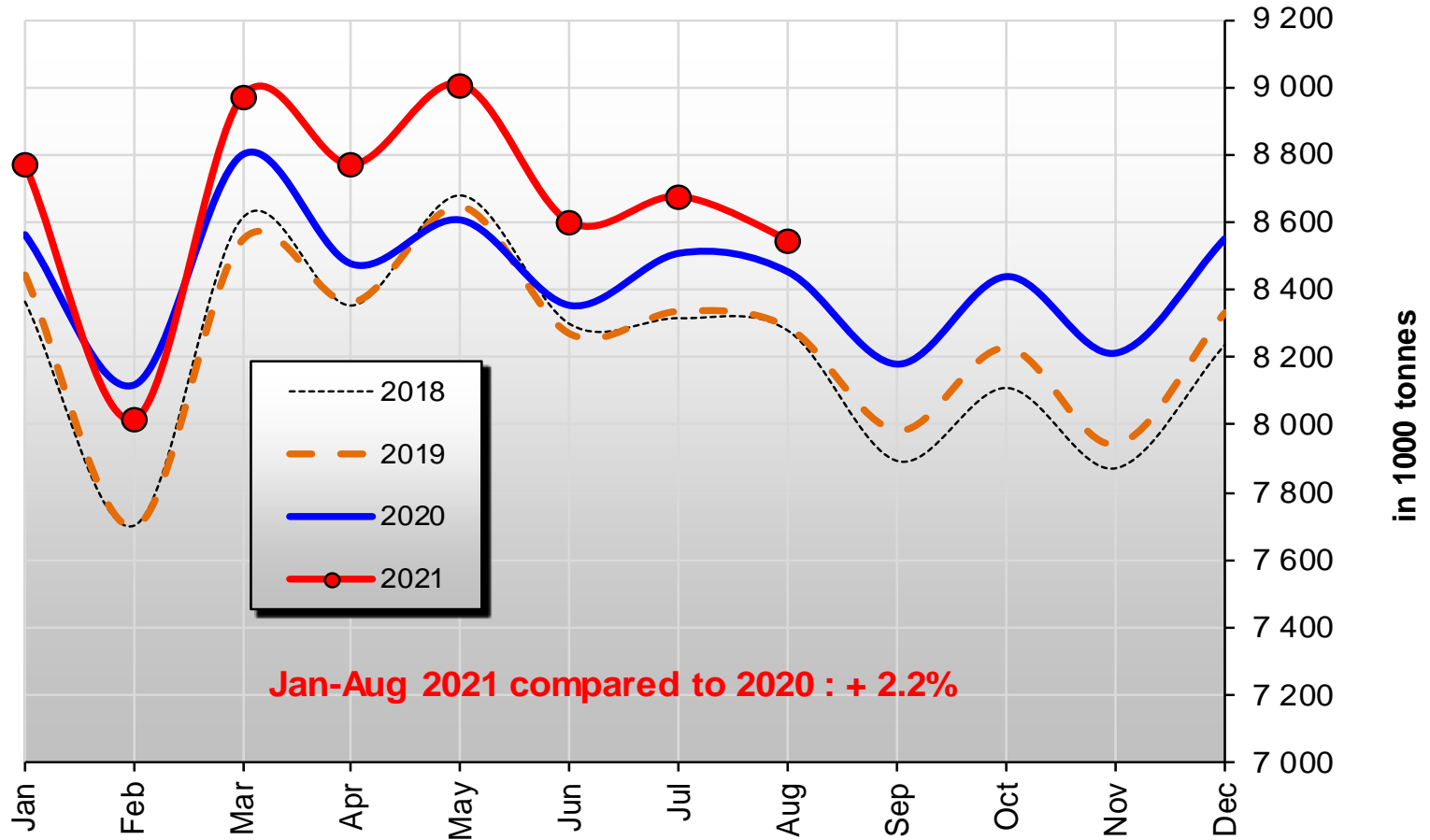


United States



Source: IHS Markit/GTA - Eurostat(COMEXT)

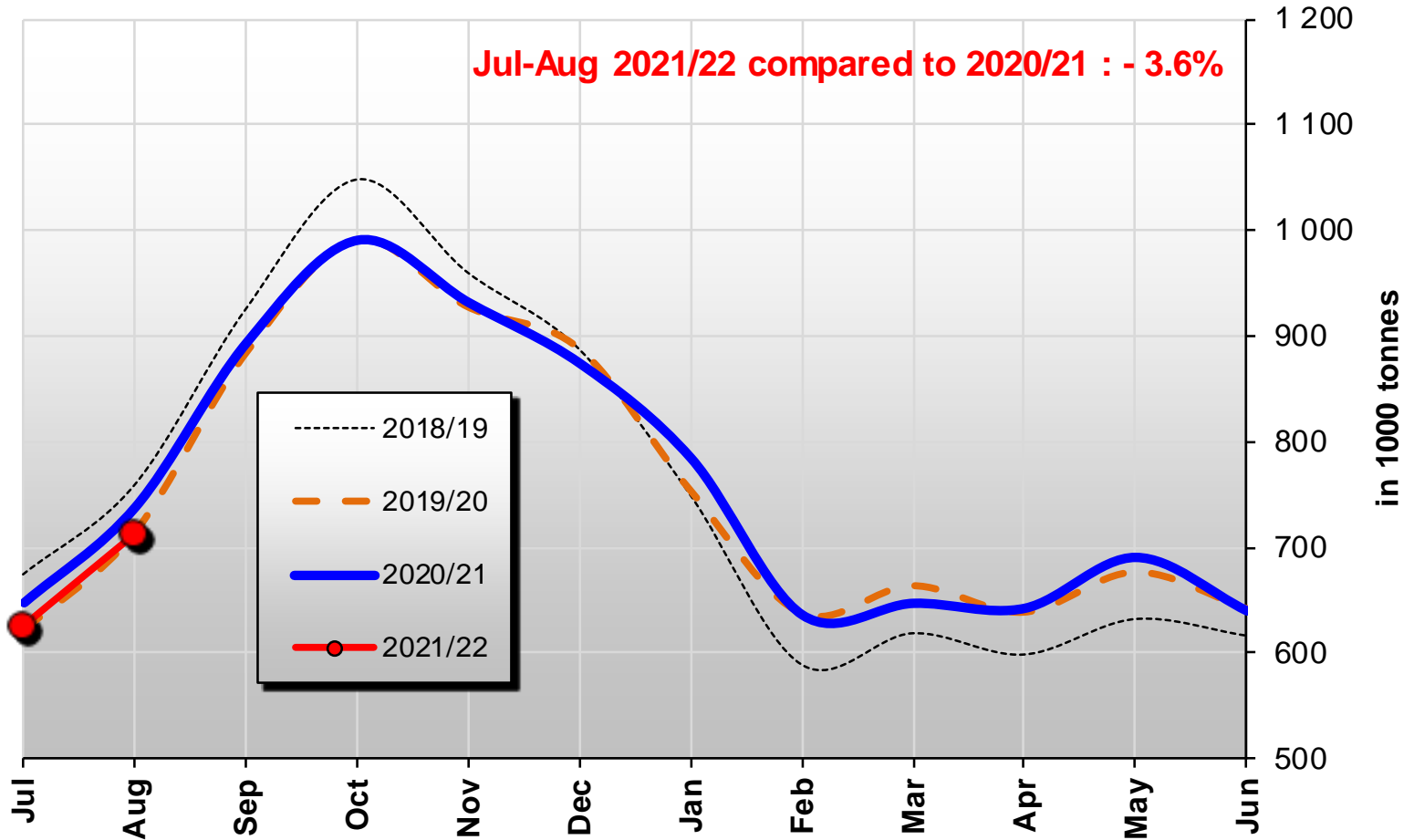
U.S. milk production



Source:USDA

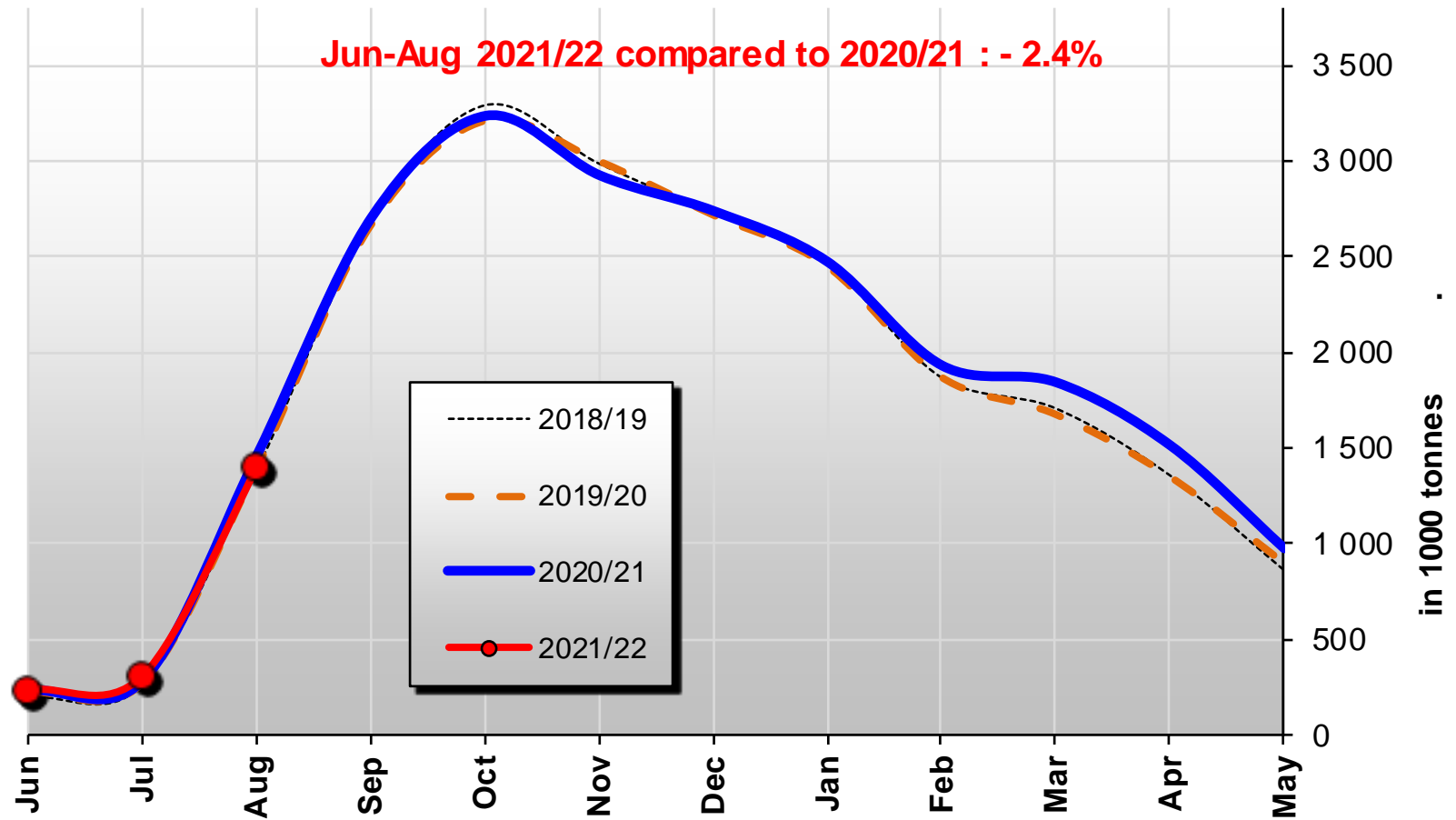
Australian milk production

Jul-Aug 2021/22 compared to 2020/21 : - 3.6%



NZ milk production

Jun-Aug 2021/22 compared to 2020/21 : - 2.4%



GDT Auction results

Event 293

5 October 2021

+0.0%



Average price (USD/MT, FAS)

\$3 977

Anhydrous
Milk Fat



Butter



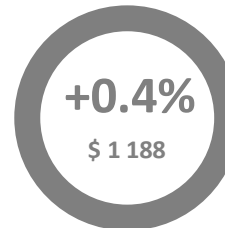
Butter Milk
Powder



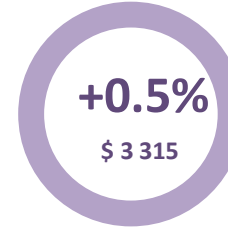
Cheddar



Lactose



Skim Milk
Powder



Whole Milk
Powder



Thank you