

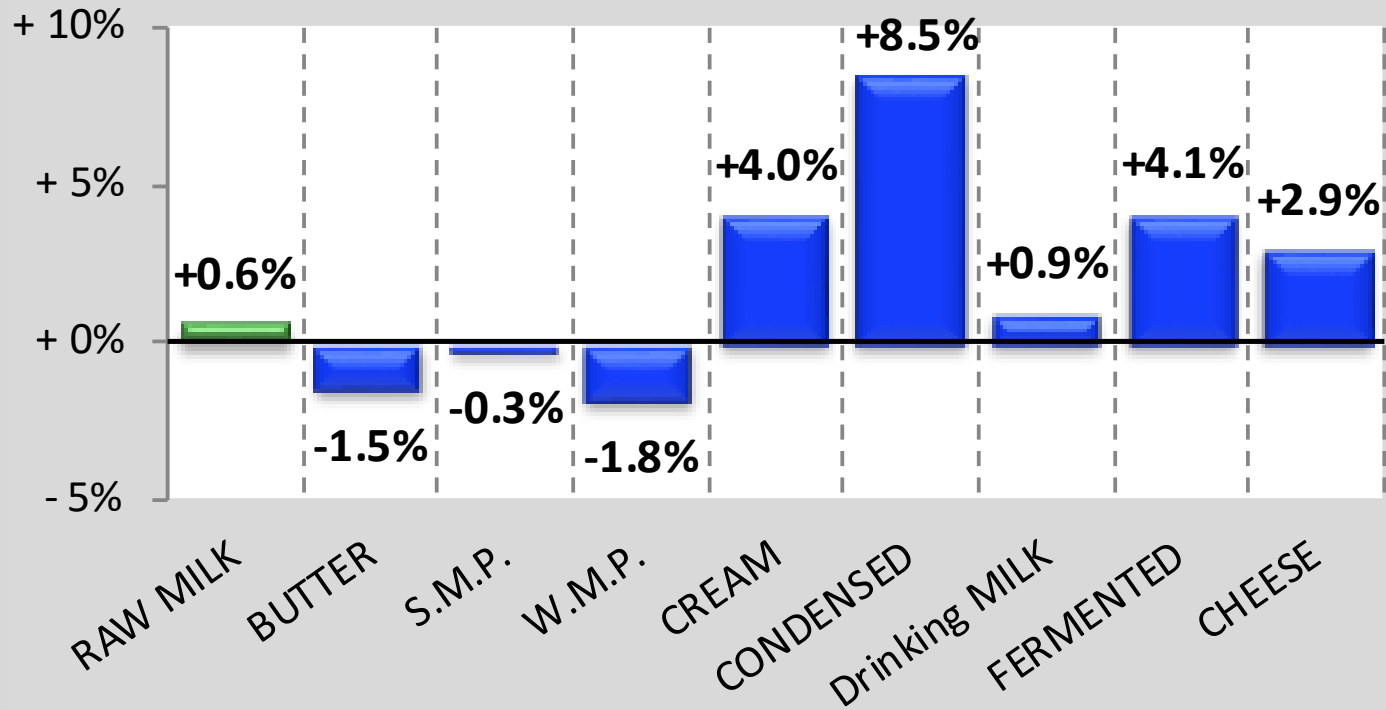


# Milk Market Situation

*Brussels, 12 December 2024*

*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-Oct 2024 compared to Jan-Oct 2023)

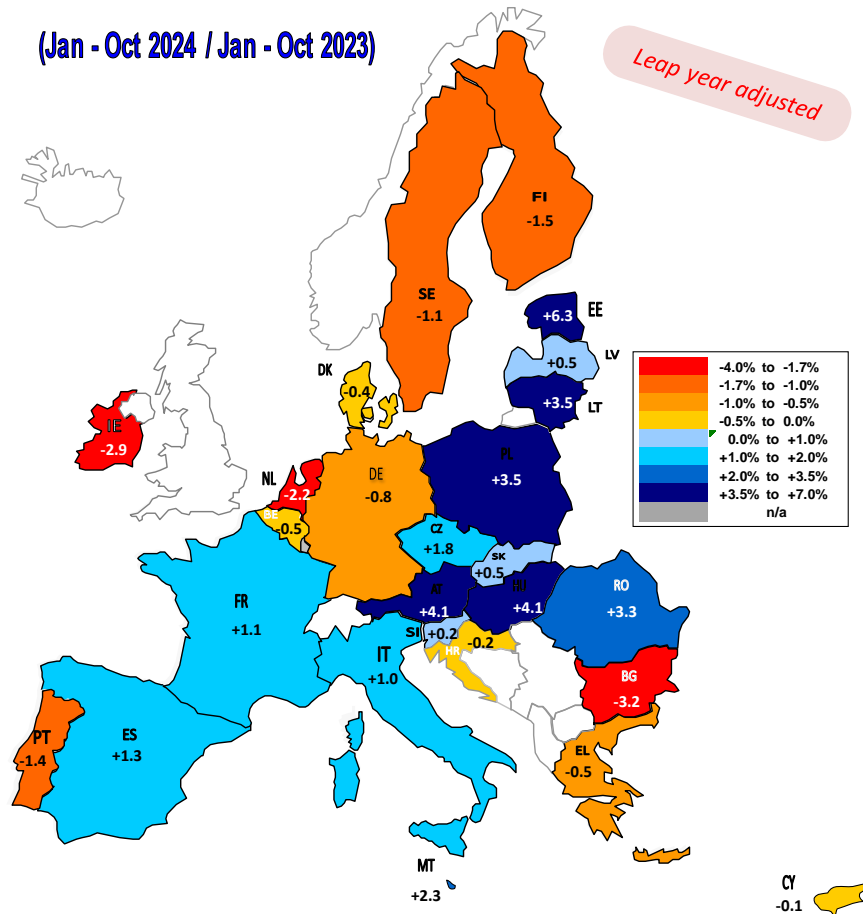


!!! Data from some Member States are confidential and are NOT included in this table !!!

# EU Milk Deliveries compared to last period (in %)

(Jan - Oct 2024 / Jan - Oct 2023)

Leap year adjusted



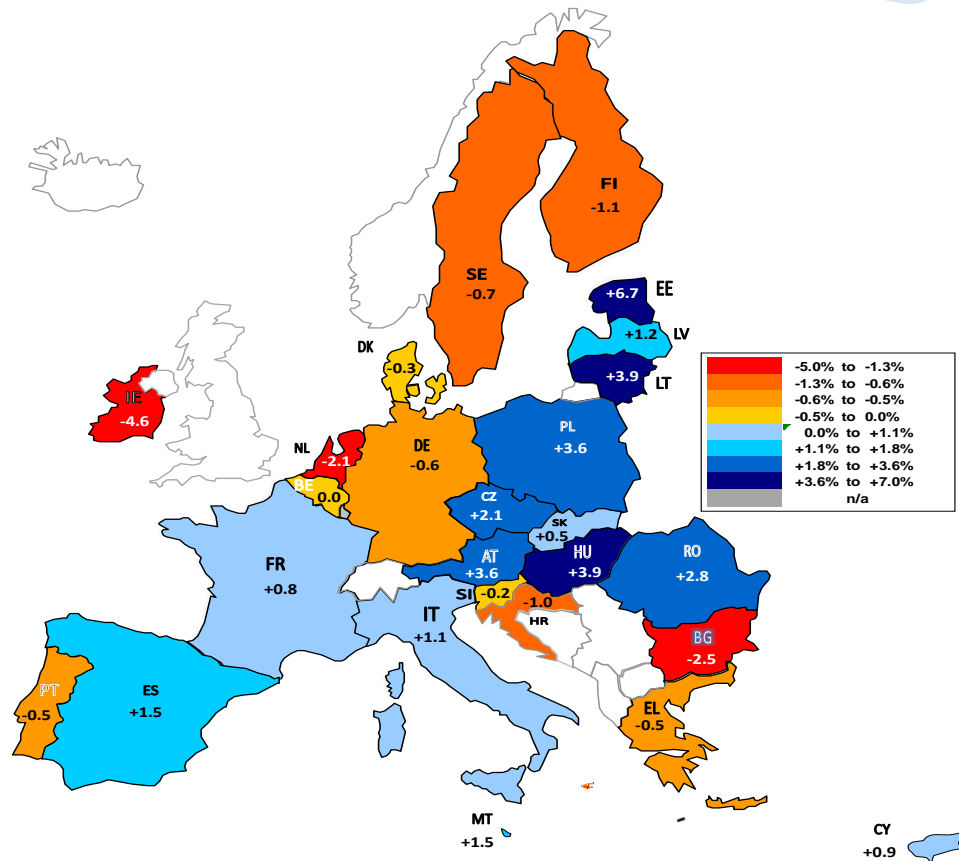
Source : MS' Communications to Eurostat, FEQA, AGEA, Reg.479/2010.1(a)1

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 %)

((Nov 2023 - Oct 2024 / Nov 2022 - Oct 2023))

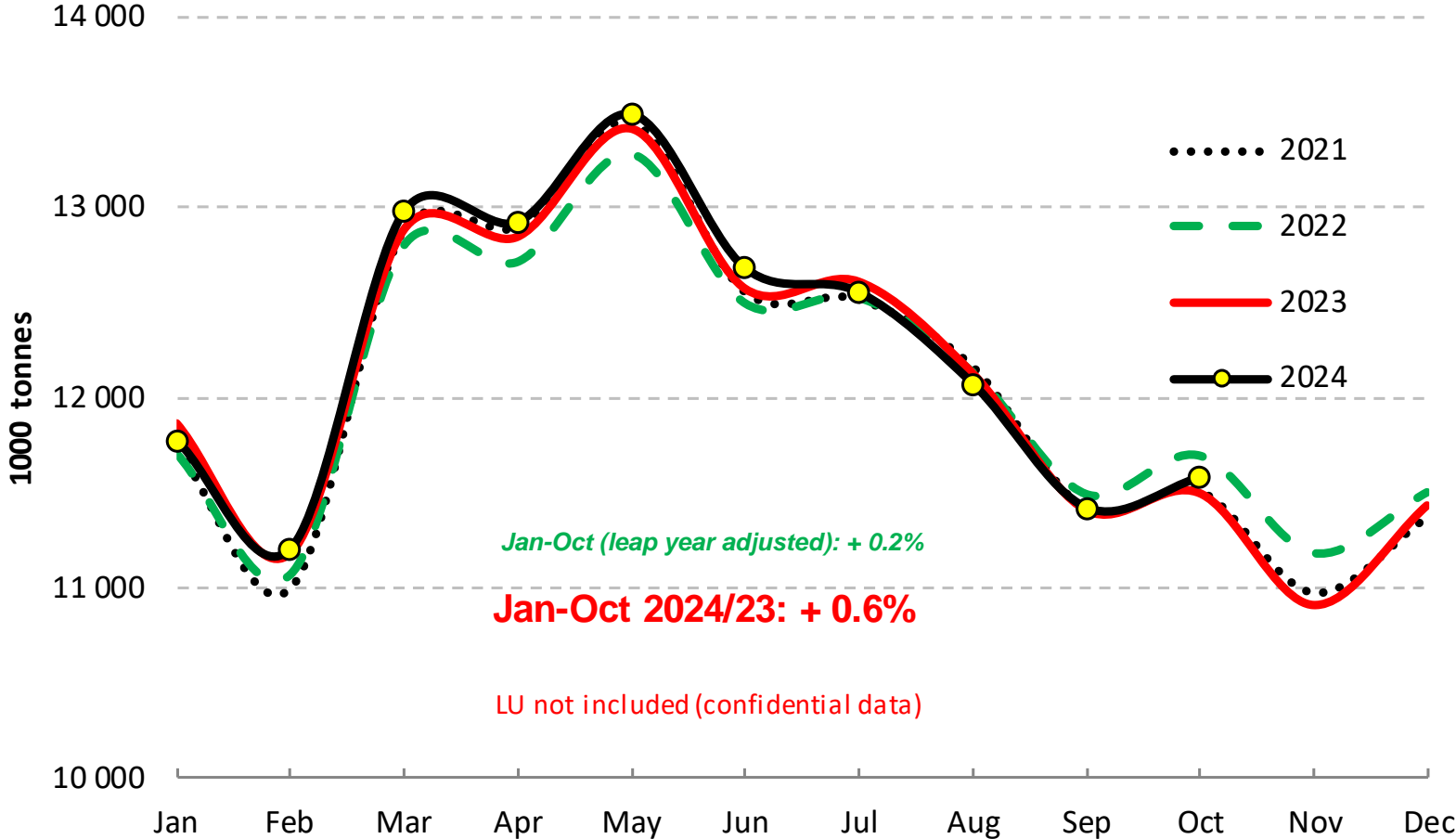
Last 12 months



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.

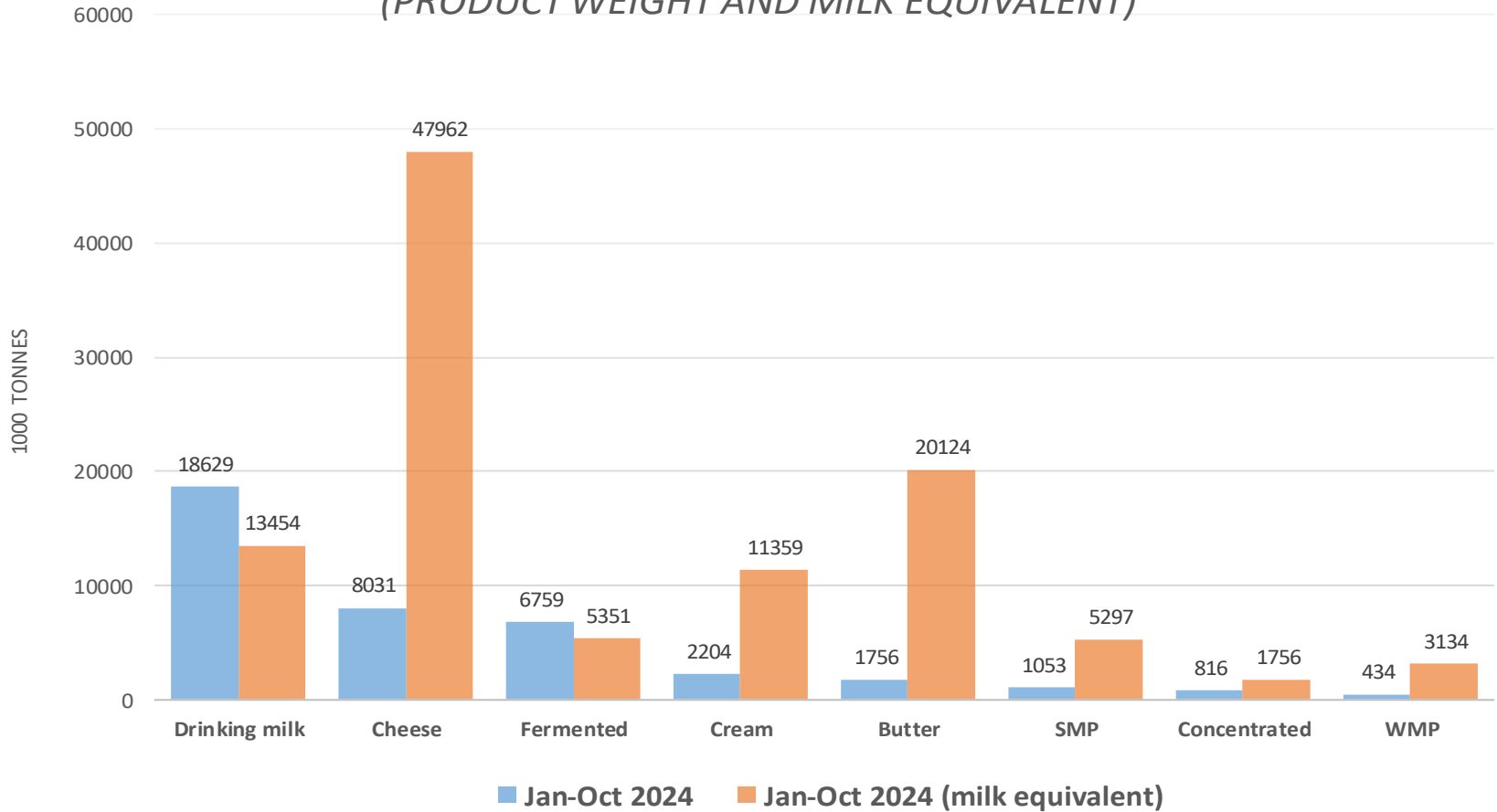
# EU - Cows' milk collected



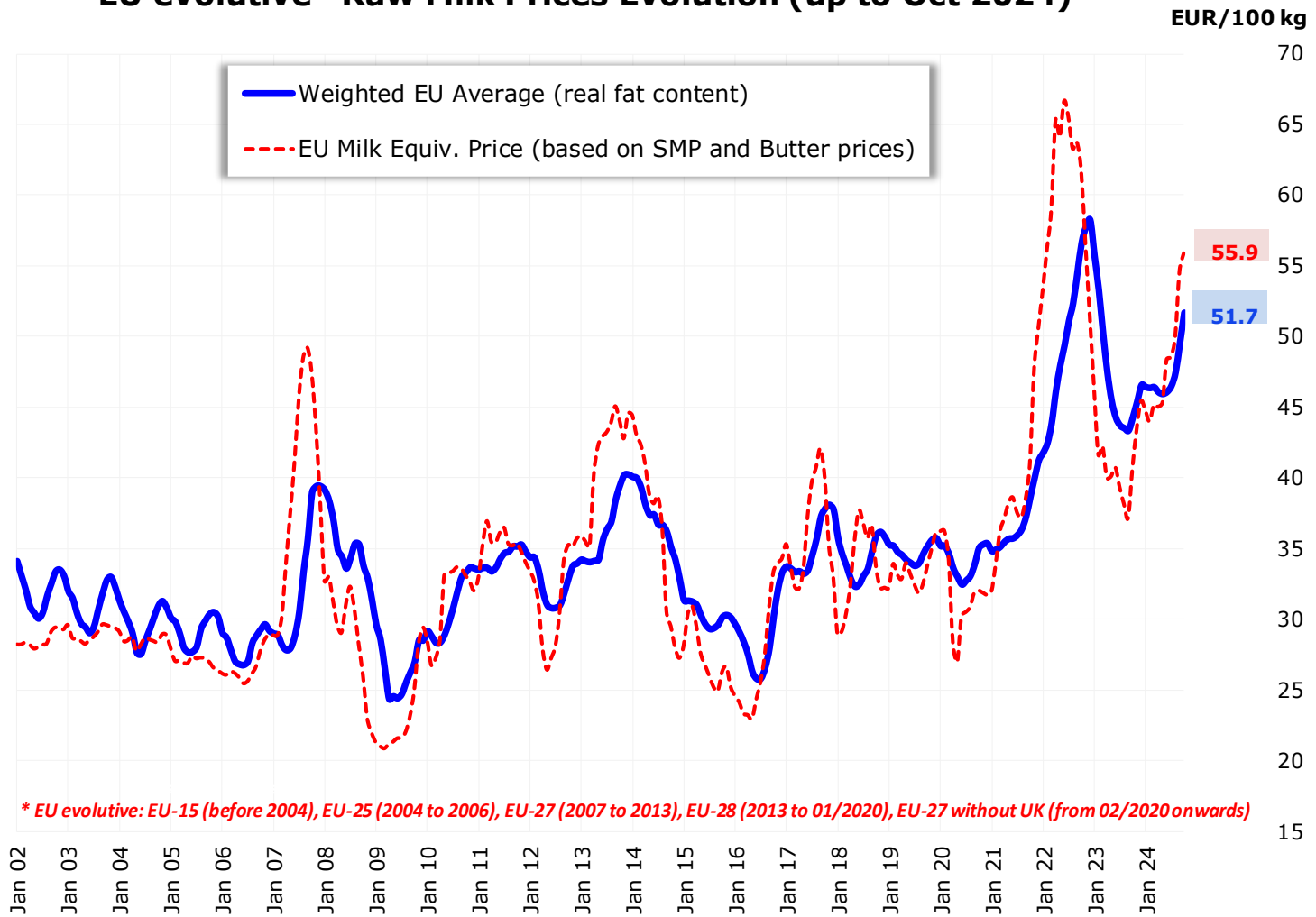
Source: Estat (Newcronos) - MS notifications - CLAL(IT)

# EU PRODUCTION OF DAIRY PRODUCTS FOR 2024

*(PRODUCT WEIGHT AND MILK EQUIVALENT)*



# EU evolutive\* Raw Milk Prices Evolution (up to Oct 2024)



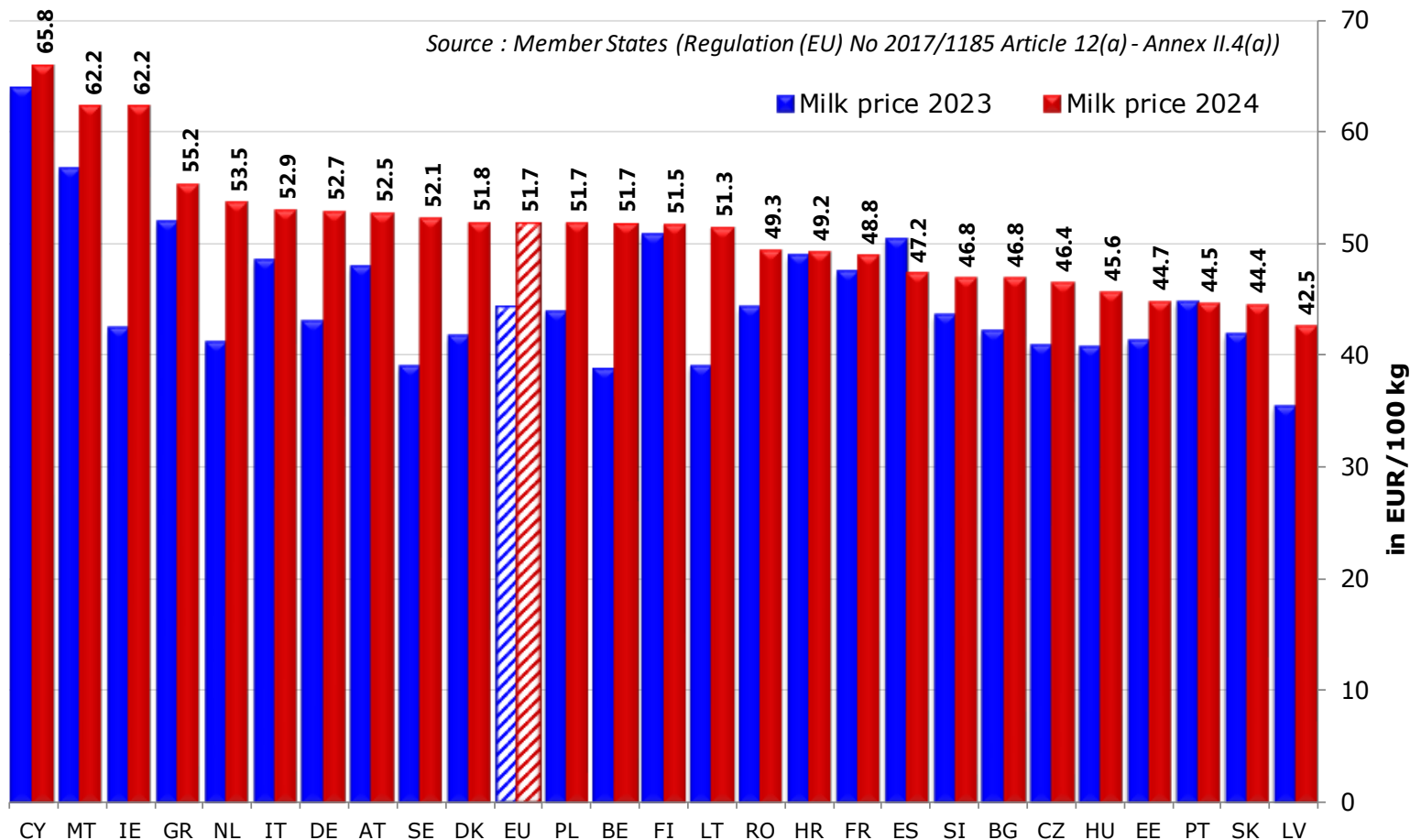
\* EU evolutive: EU-15 (before 2004), EU-25 (2004 to 2006), EU-27 (2007 to 2013), EU-28 (2013 to 01/2020), EU-27 without UK (from 02/2020 onwards)

Source : MS' communications under Reg. (EU) No 2017/1185 Article 12(a) - Annex II.4(a)

# EU MILK PRICES

( Oct 2024 vs Oct 2023 )

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



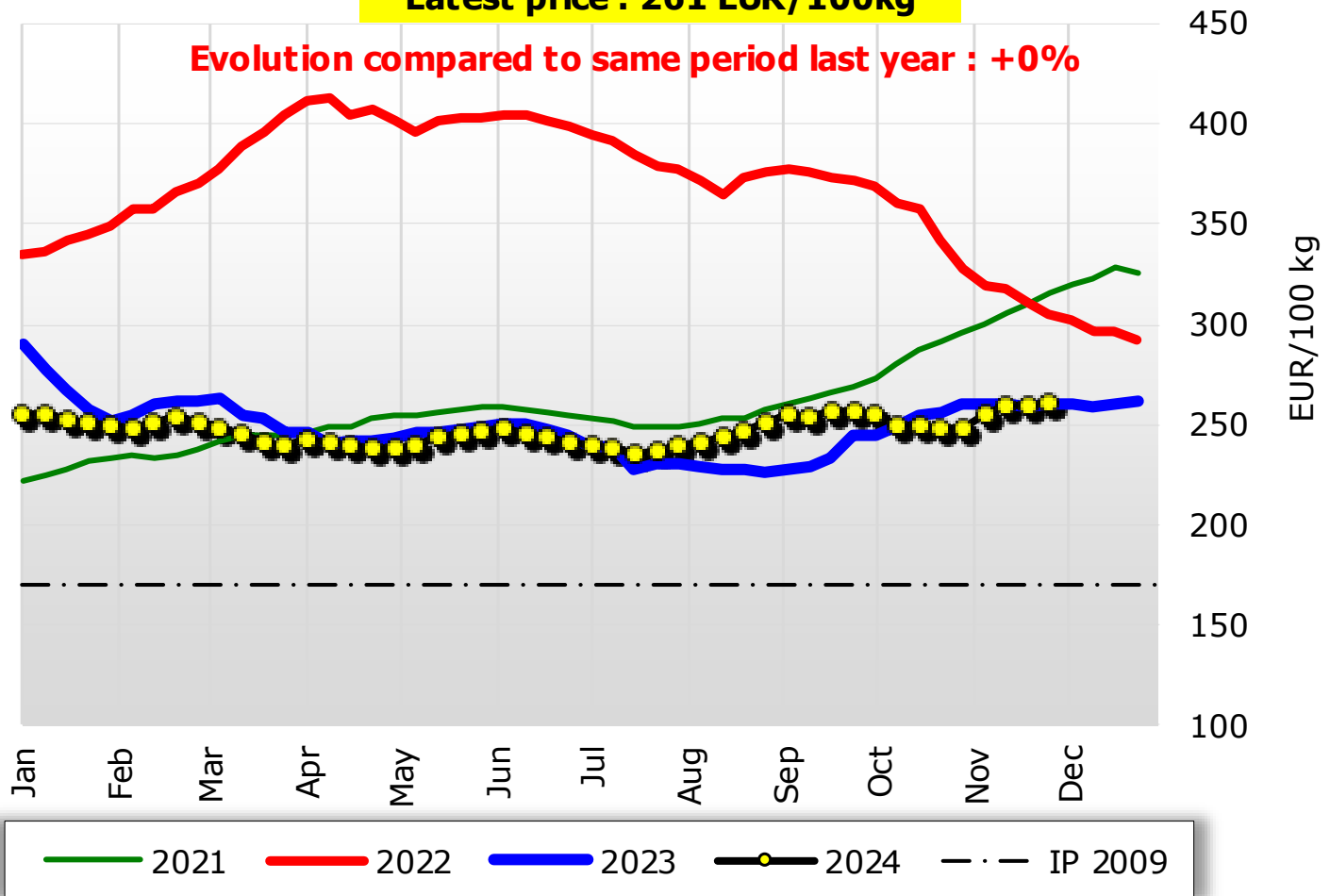
° : estimated figures for Oct 2024



# Weekly EU SMP Prices

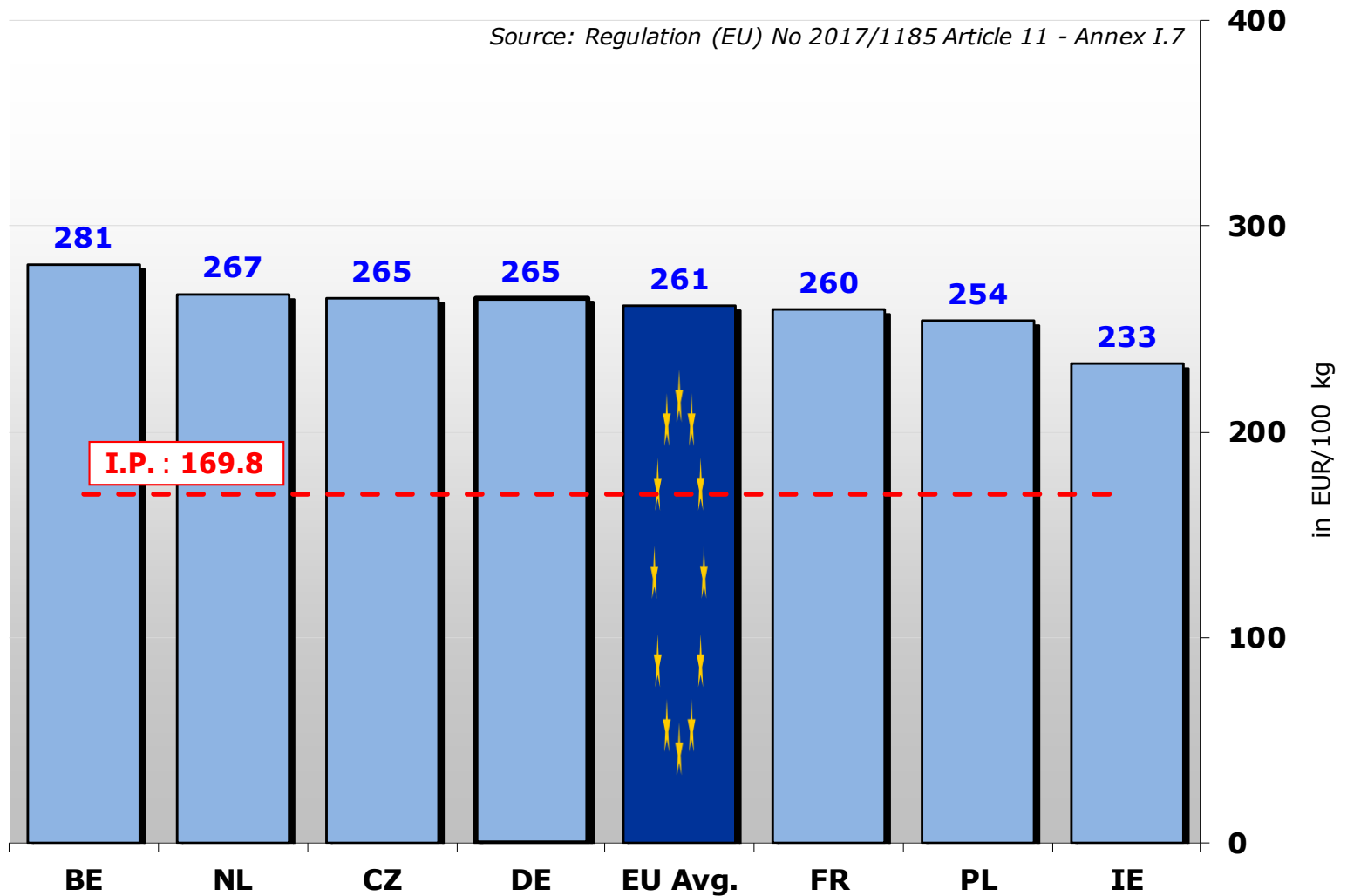
Latest price : 261 EUR/100kg

Evolution compared to same period last year : +0%



# EU S.M.P. Prices (up to 1.12.2024)

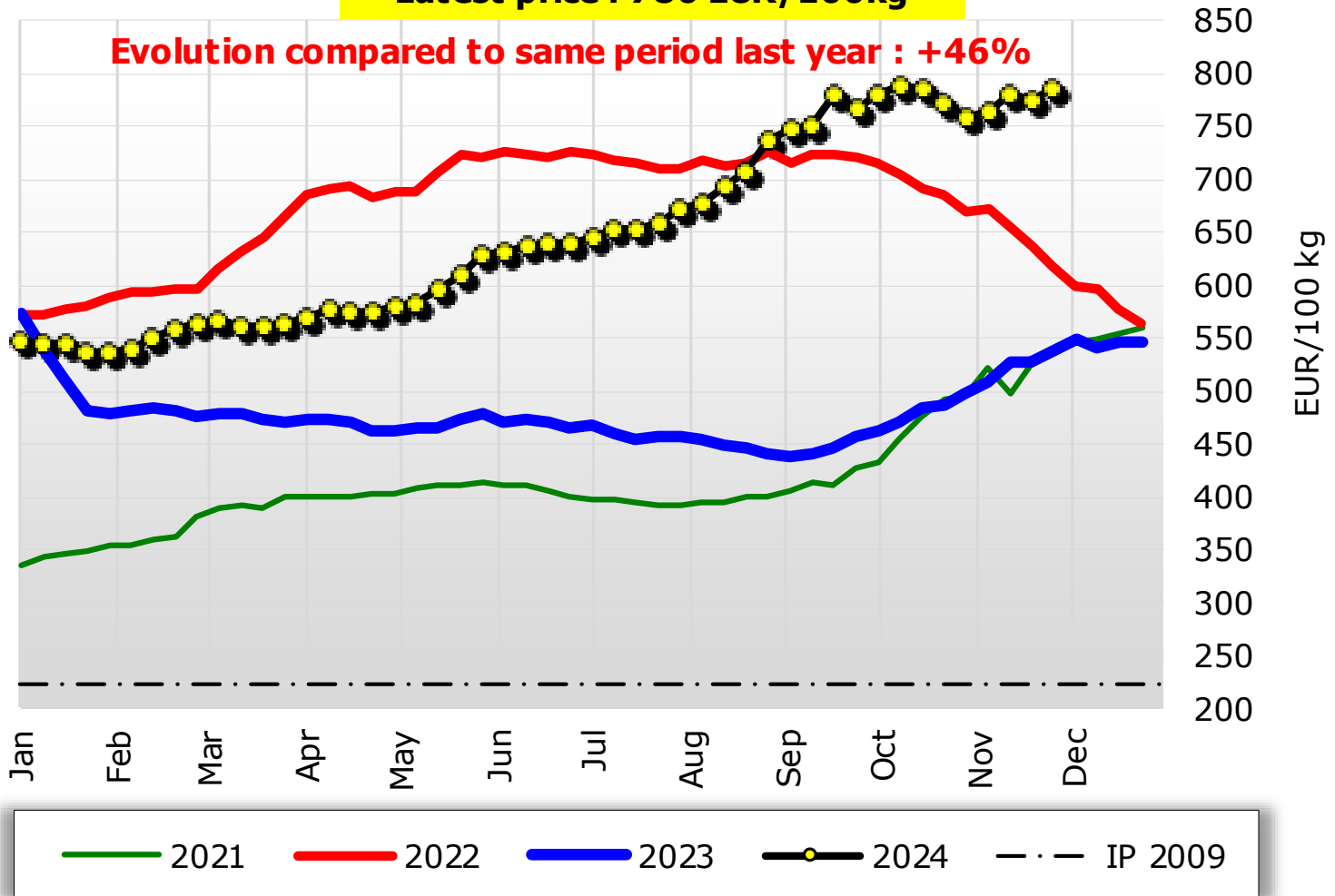
Source: Regulation (EU) No 2017/1185 Article 11 - Annex I.7



# Weekly EU BUTTER Prices

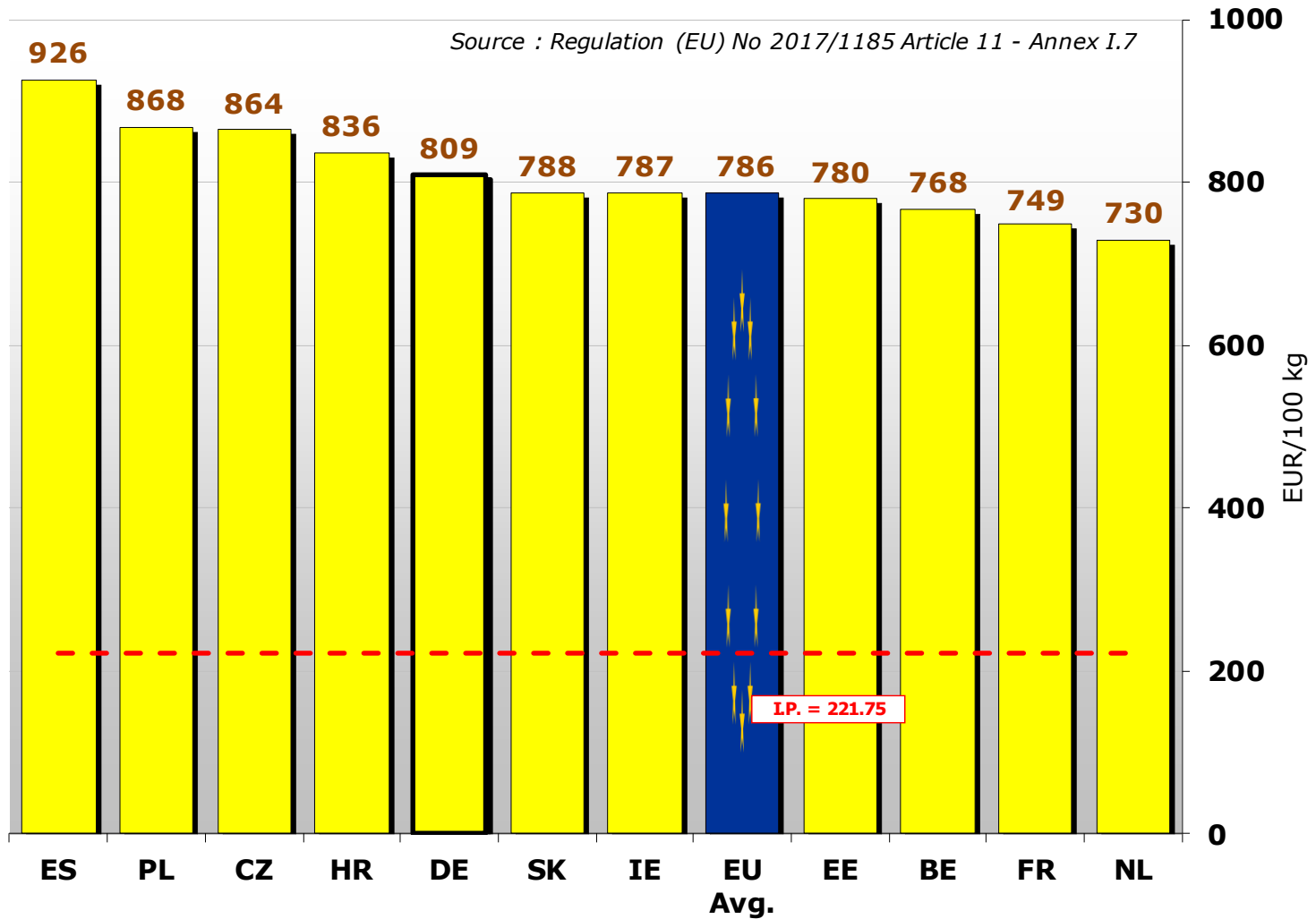
Latest price : 786 EUR/100kg

Evolution compared to same period last year : +46%

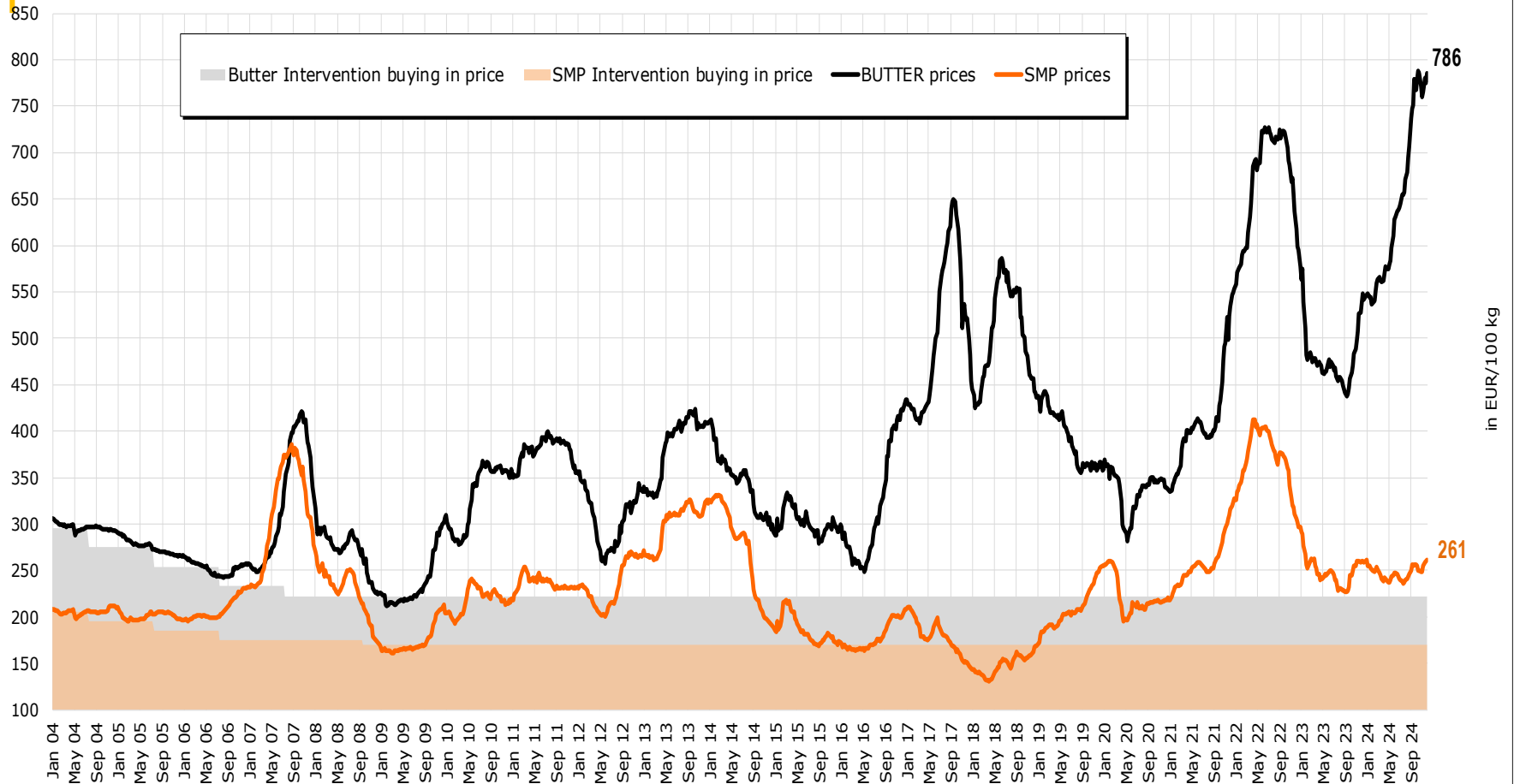


# EU BUTTER Prices (up to 1.12.2024)

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



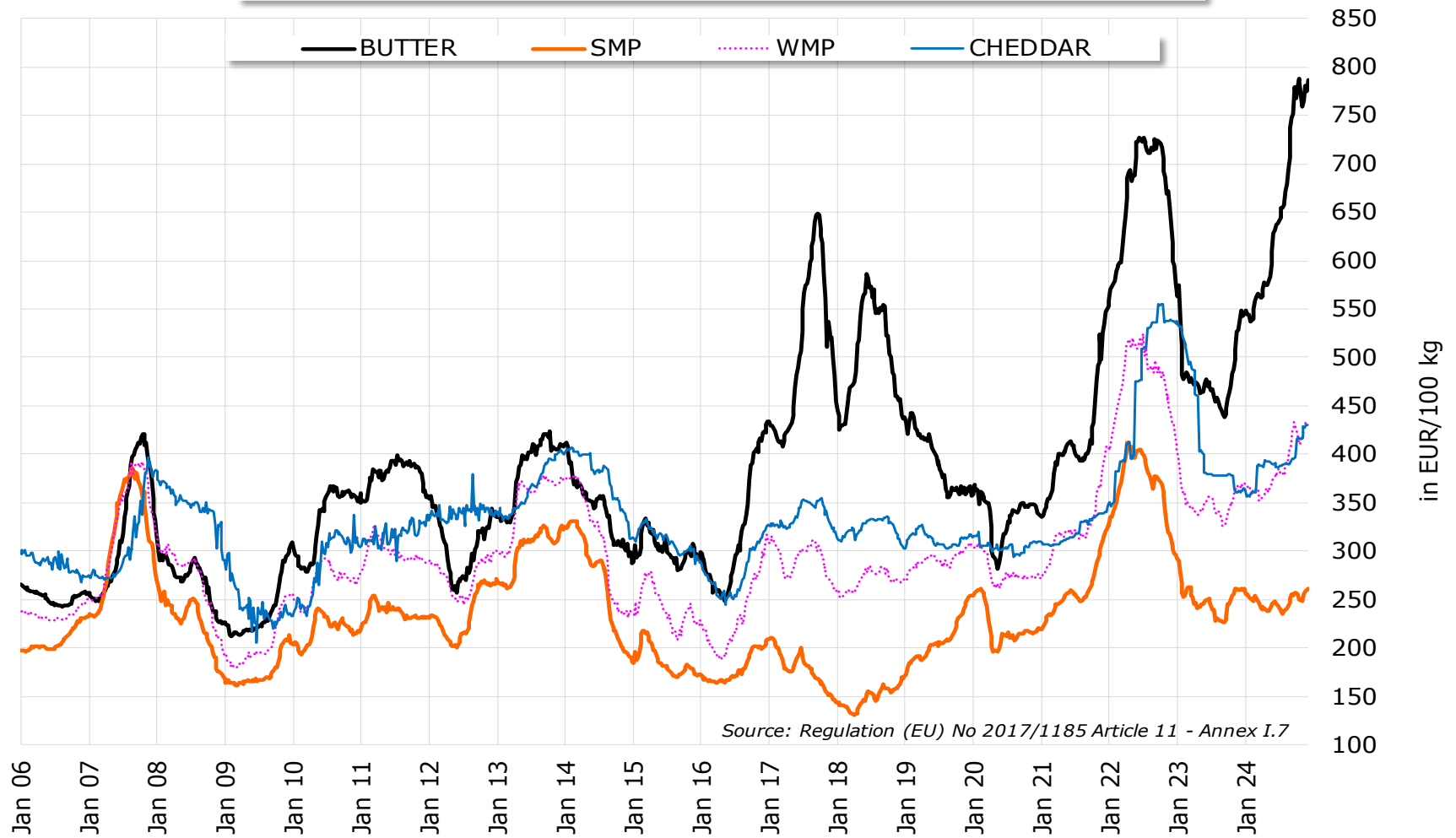
## EU Quotations of Butter and SMP (EU average based on MS communication and weighted by production)



Source: MS communications (from 02/2020 onwards)

# EU evolutive\* dairy Quotations

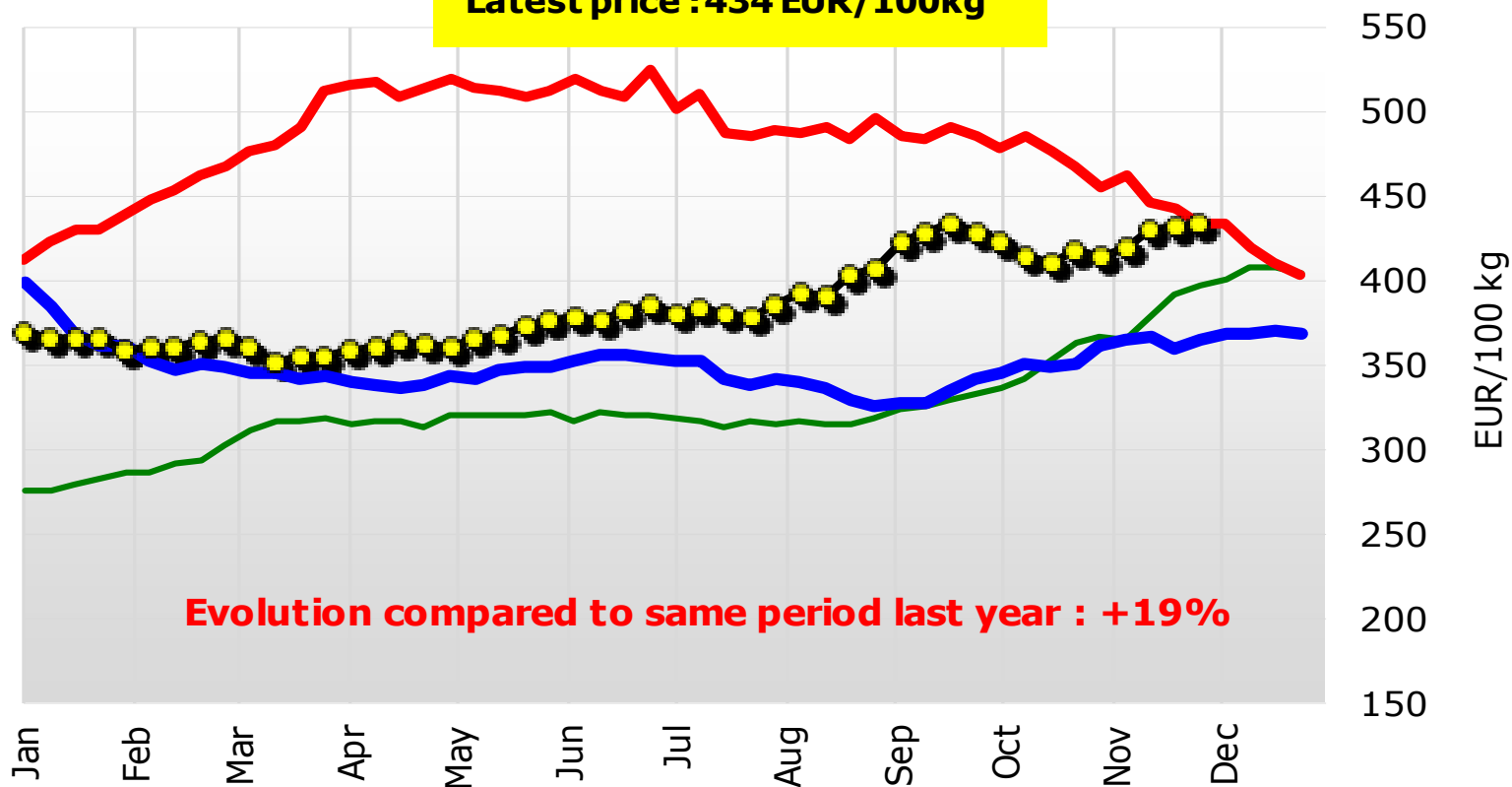
(EU Average Prices based on MS communication and weighted by production)



\* 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 : 434 EUR/100kg



— 2021

— 2022

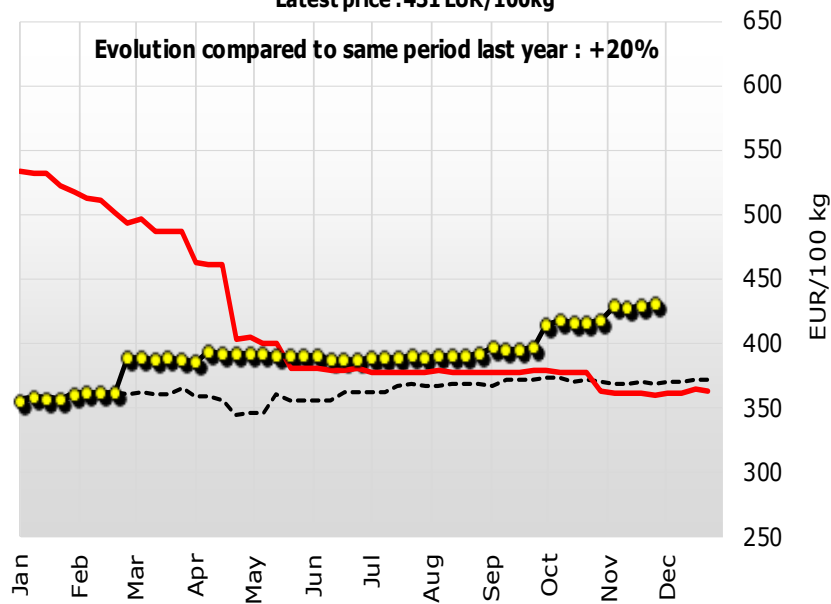
— 2023

—● 2024

## Weekly EU CHEDDAR Prices

Latest price : 431 EUR/100kg

Evolution compared to same period last year : +20%

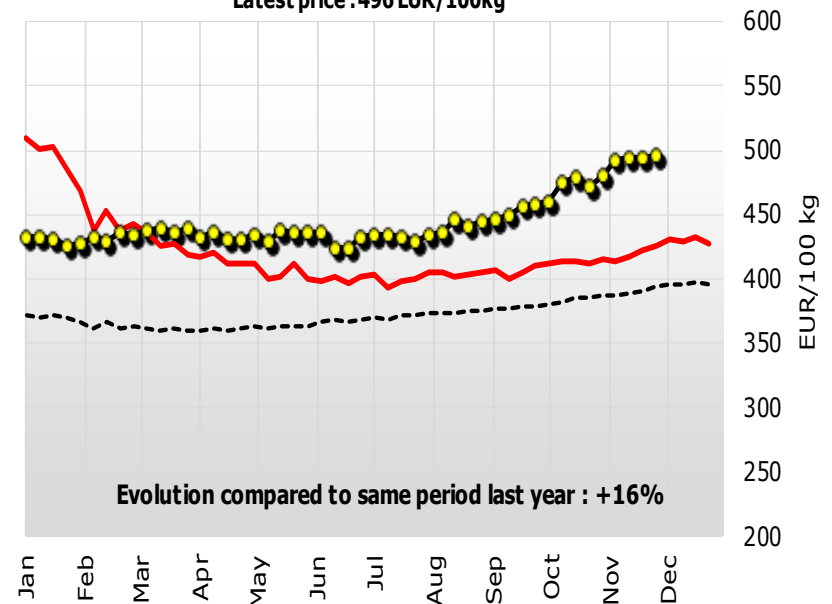


----- Average 2019-23      — 2023      —●— 2024

## Weekly EU EDAM Prices

Latest price : 496 EUR/100kg

Evolution compared to same period last year : +16%



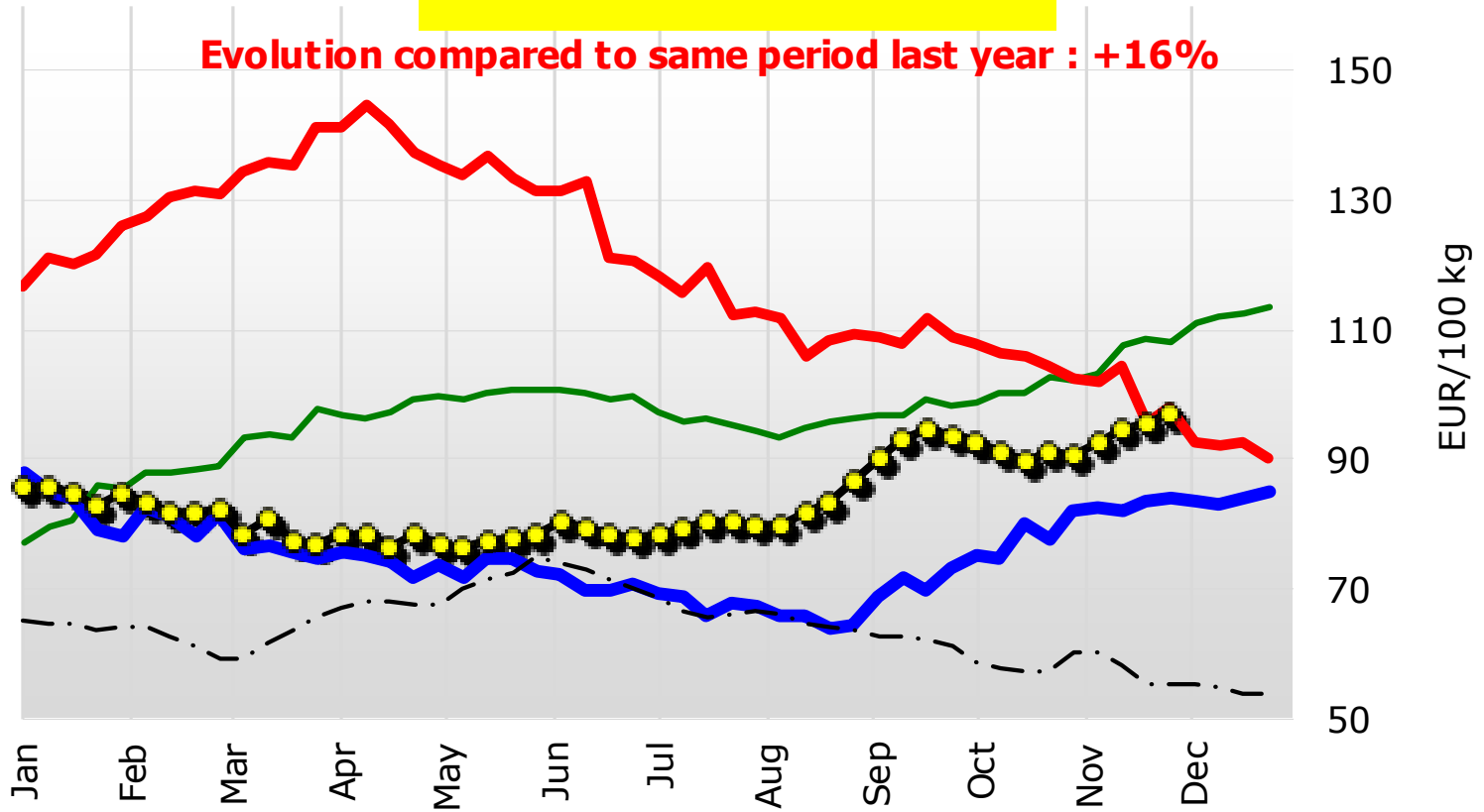
----- Average 2019-23      — 2023      —●— 2024



# Weekly EU WheyPowder Prices

Latest price : 97 EUR/100kg

Evolution compared to same period last year : +16%



— 2021 — 2022 — 2023 —●— 2024 - · - Series2

US dollar/Euro , Daily

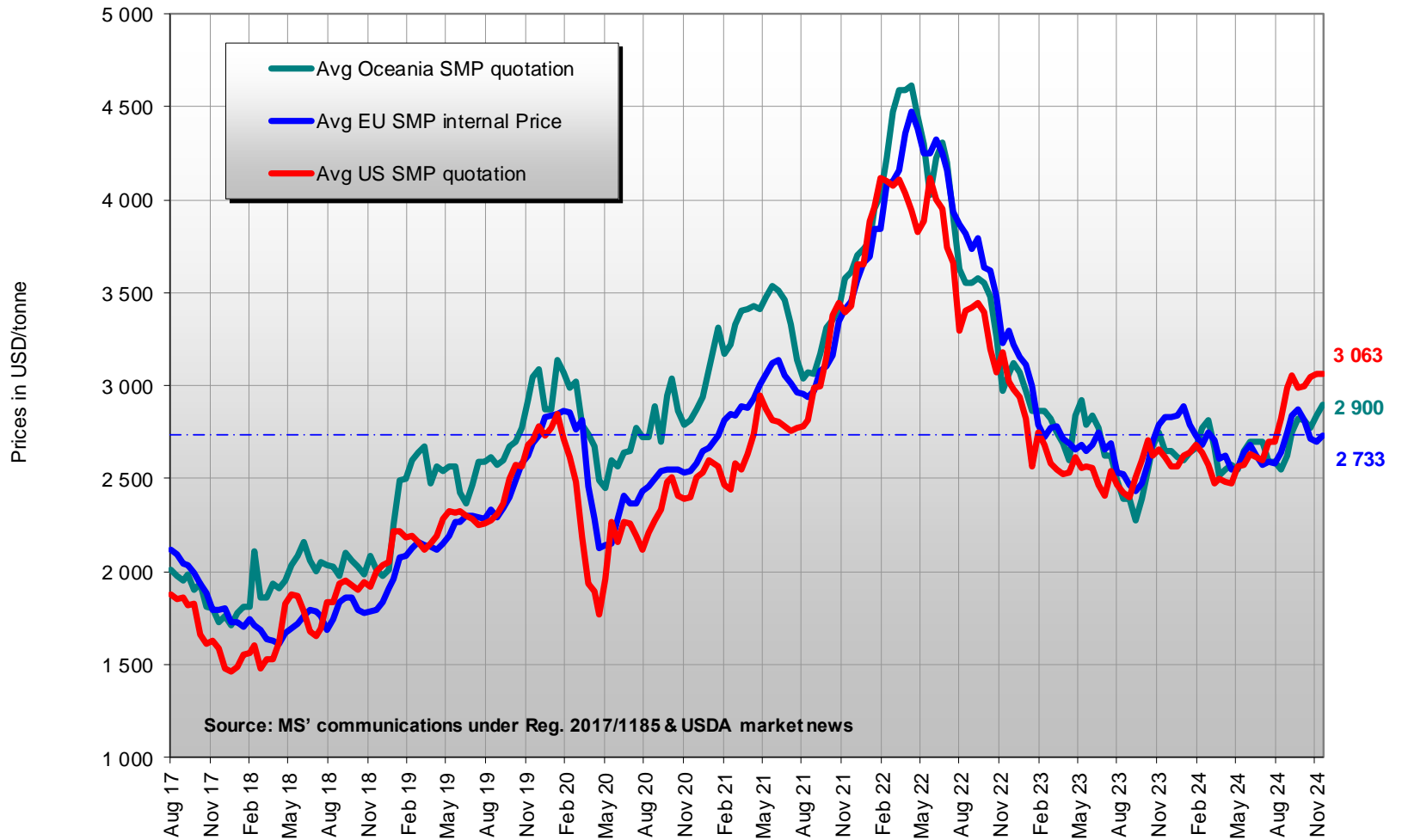


13 November  
1.0629 us dollar

Source: ECB

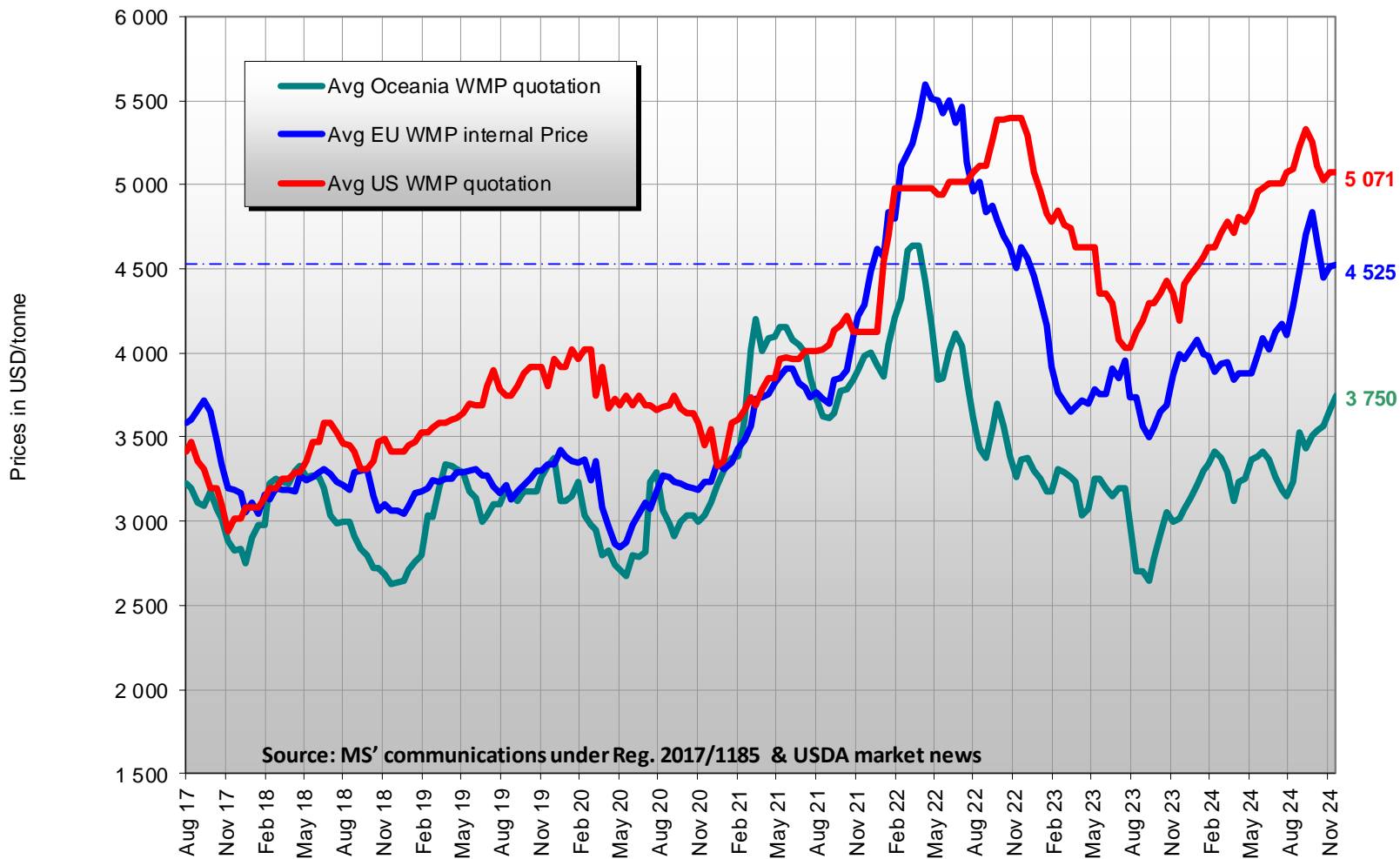
EUR/USD

## EU\*/US/Oceania Quotations of SMP



\* EU evolutive

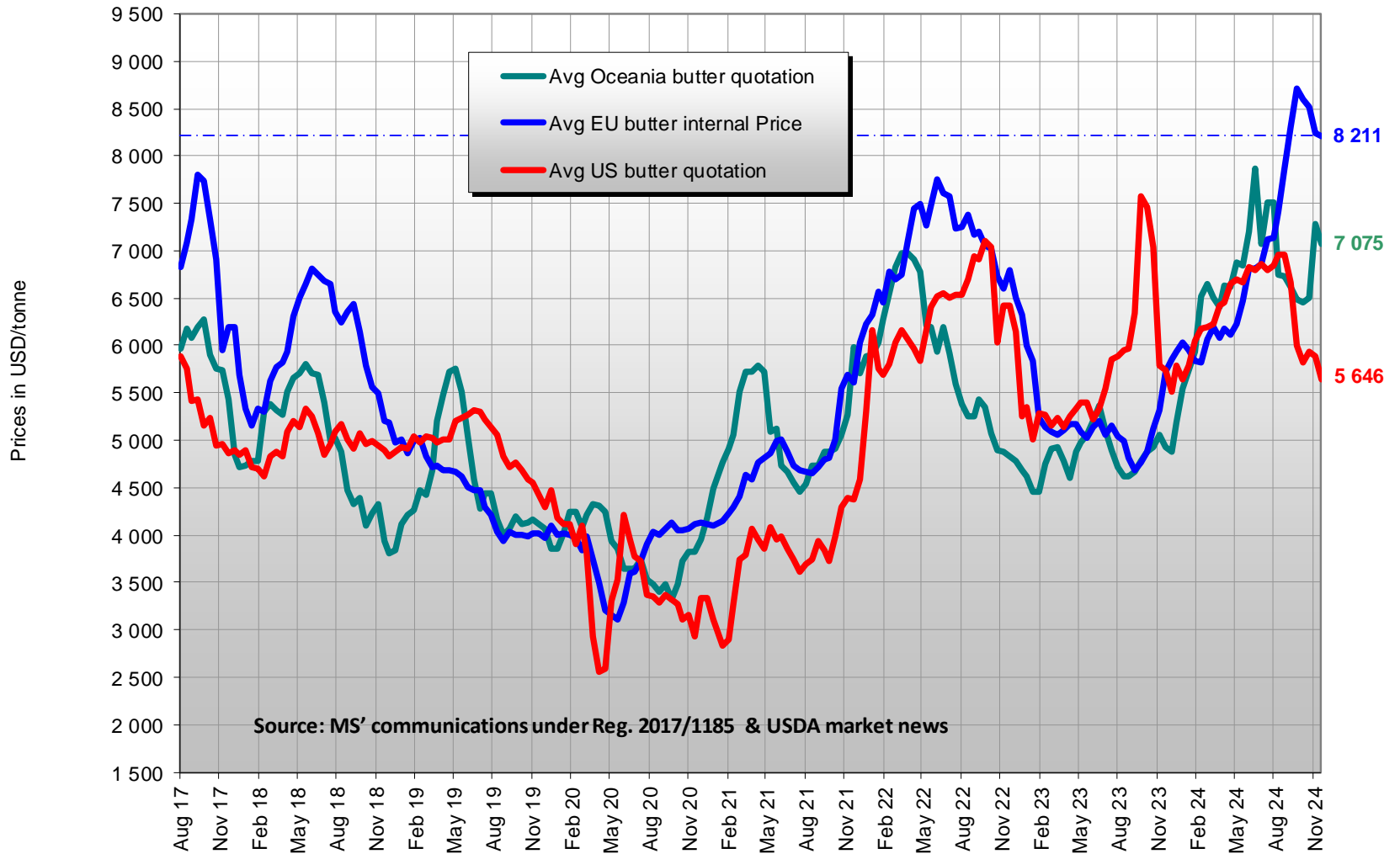
## EU\*/US/Oceania Quotations of WMP



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

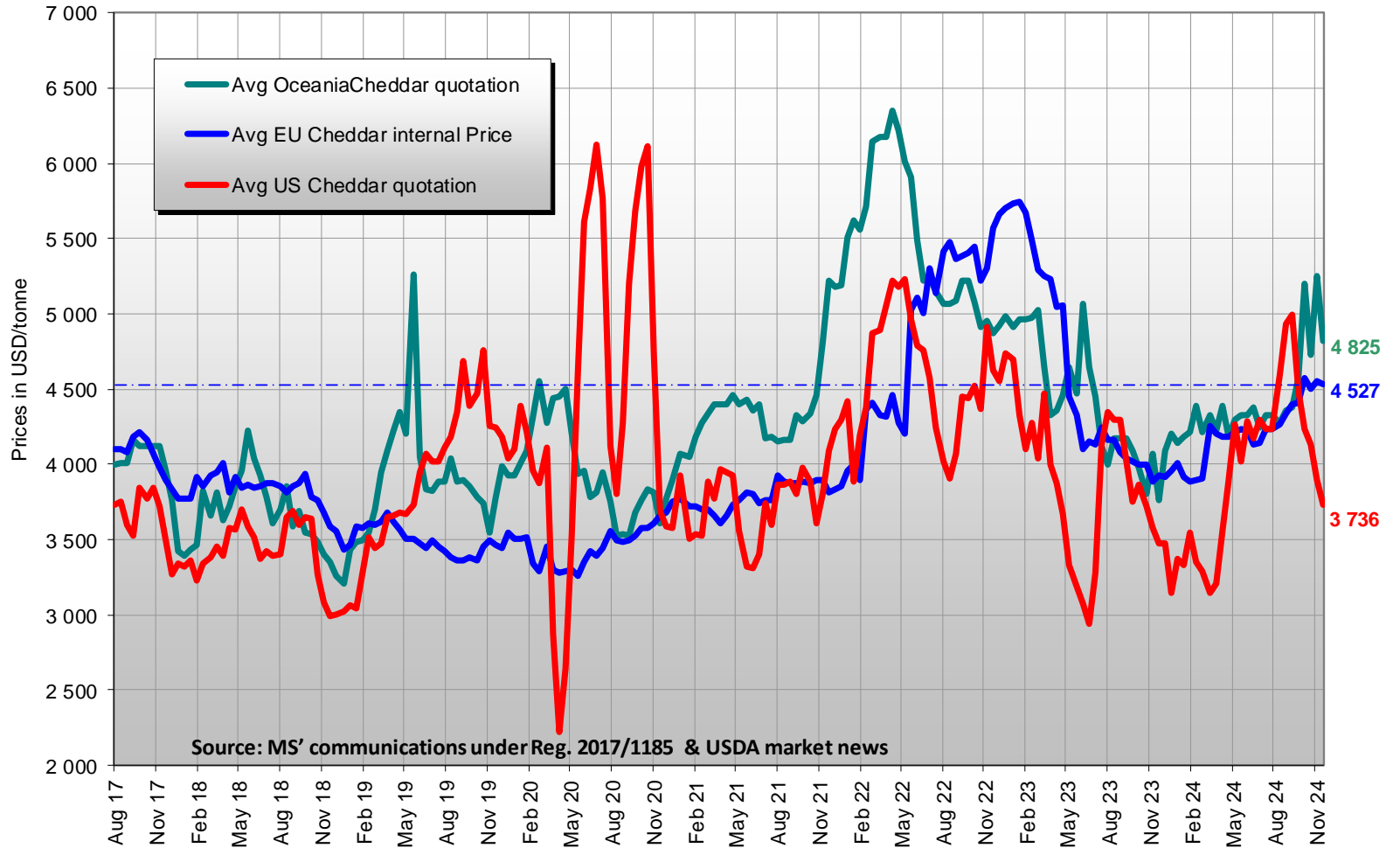
\* EU evolutive

## EU\*/US/Oceania Quotations of Butter



\* EU evolutive

## EU\*/US/Oceania Quotations of Cheddar



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

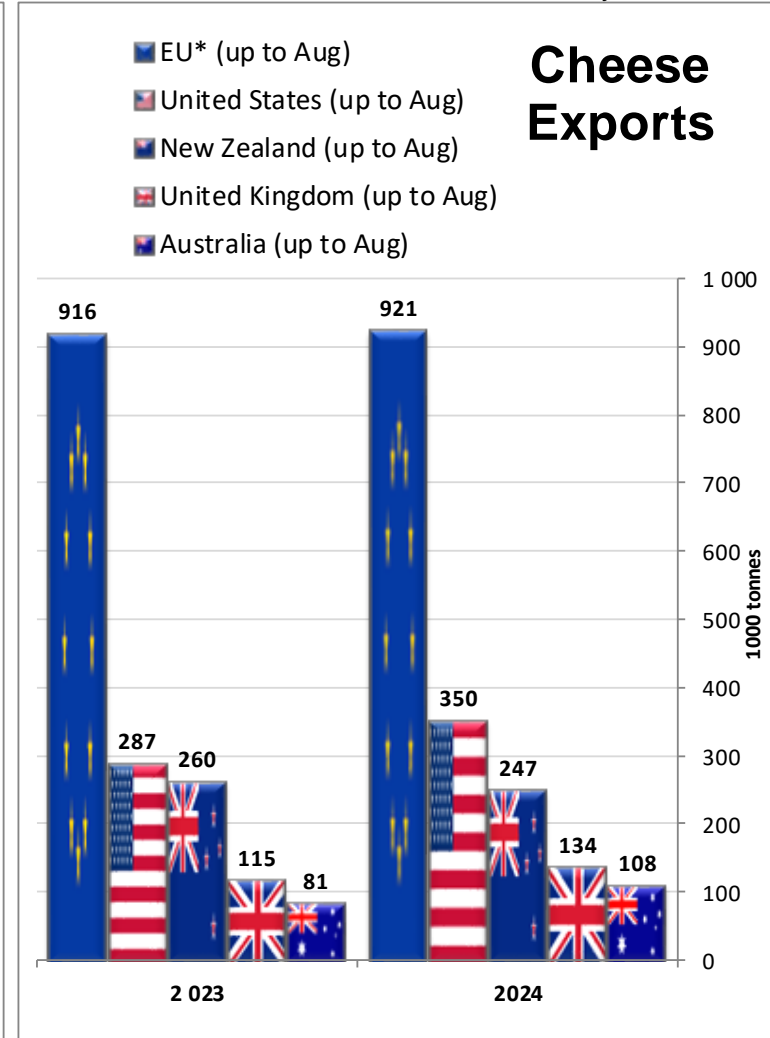
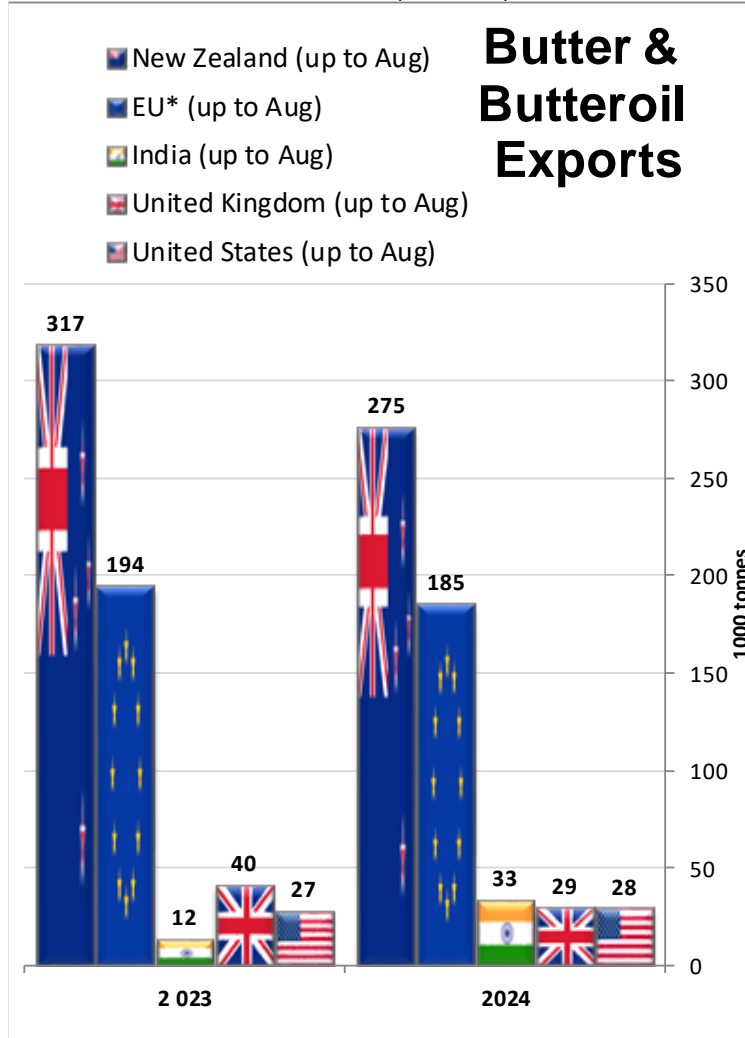
\* EU evolutive

# Main exporters

For confidentiality reasons, data for Mexico may be incomplete.

Source : IHS Markit/GTA - Eurostat(COMEXT)


Quantity in 1000 Tonnes

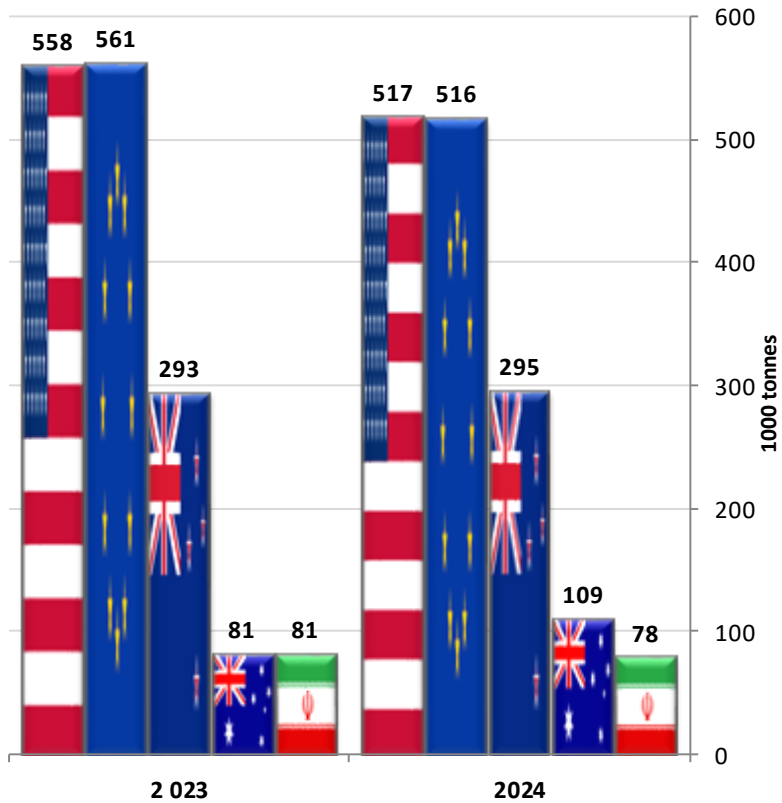


EU\*: without UK





# Main exporters

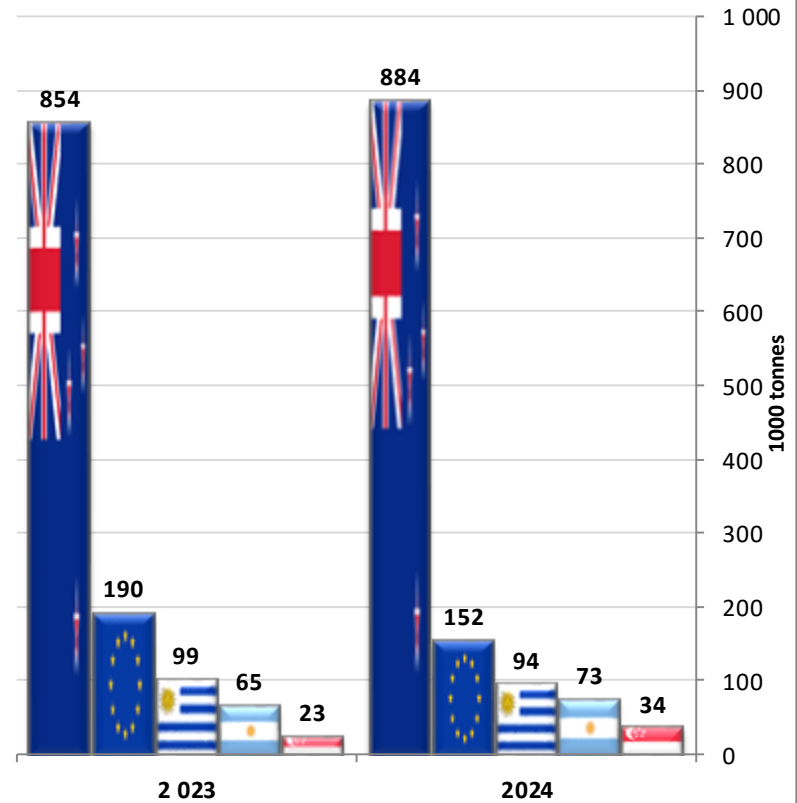
## S.M.P. Exports

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



## W.M.P. Exports

-  New Zealand (up to Aug)
-  EU\* (up to Aug)
-  Uruguay (up to Aug)
-  Argentina (up to Aug)
-  Singapore (up to Aug)

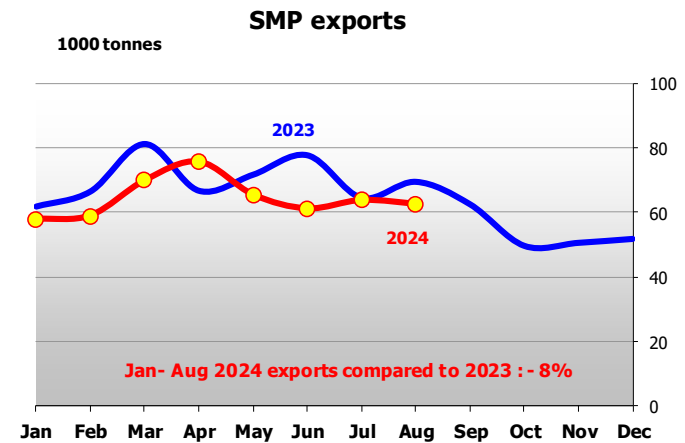
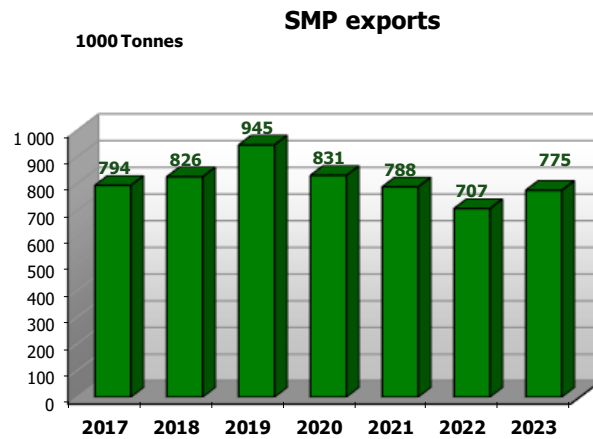
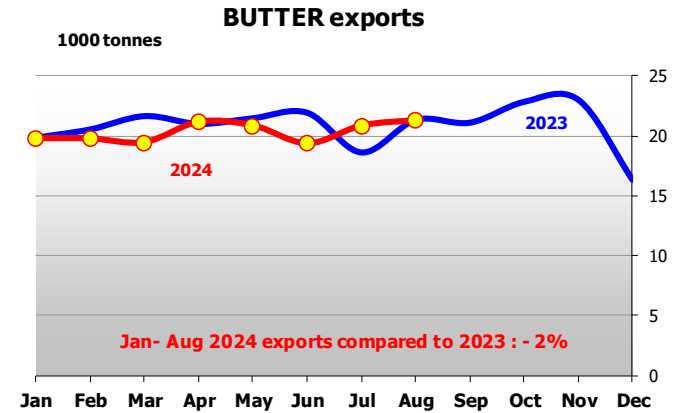
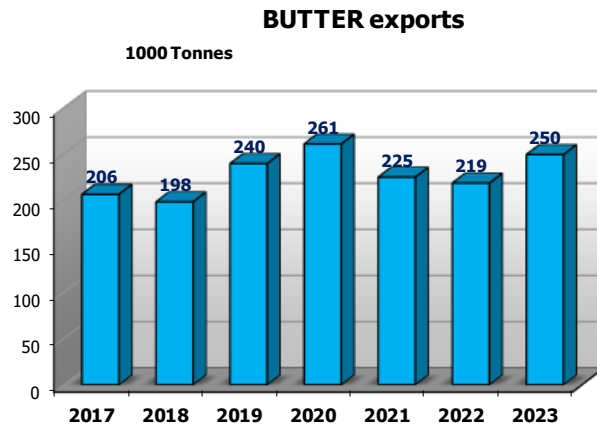


EU\*: without UK

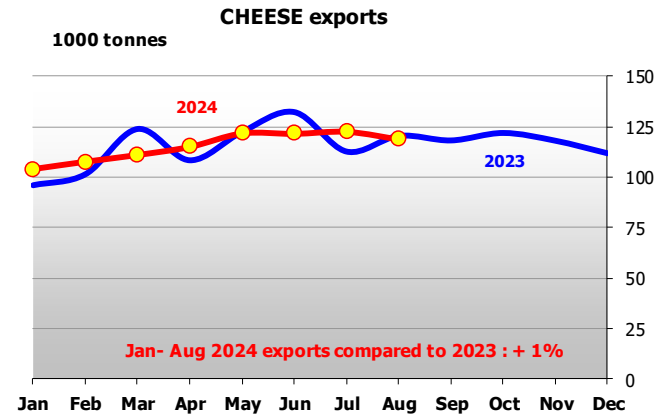
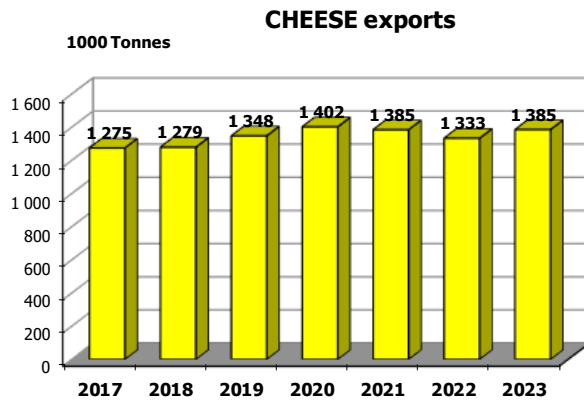
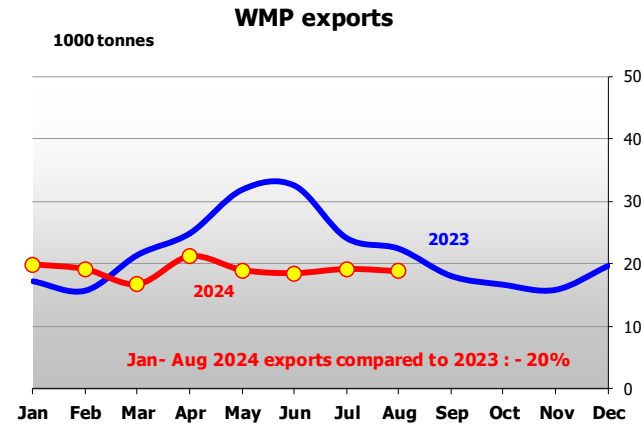
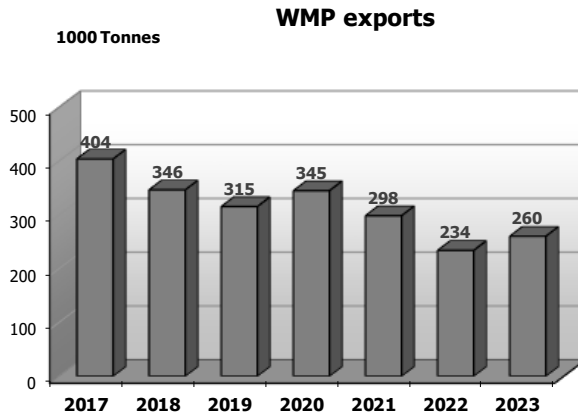


# EU Exports (1/2)

Source : Eurostat (COMEXT)



# EU Exports (2/2)

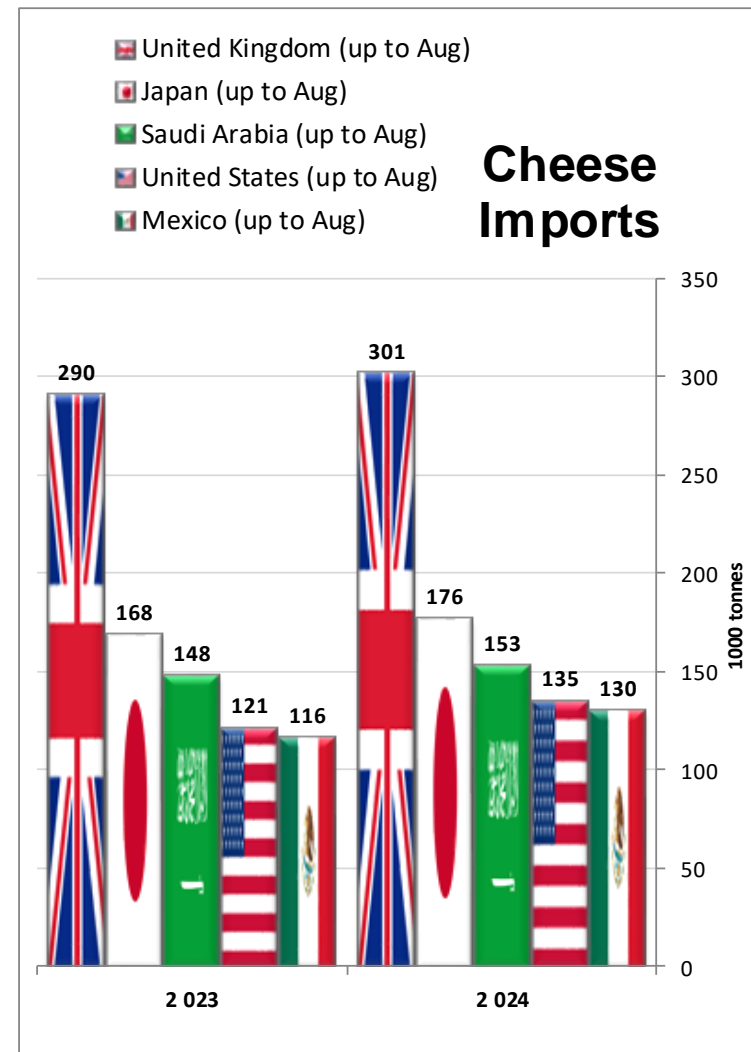
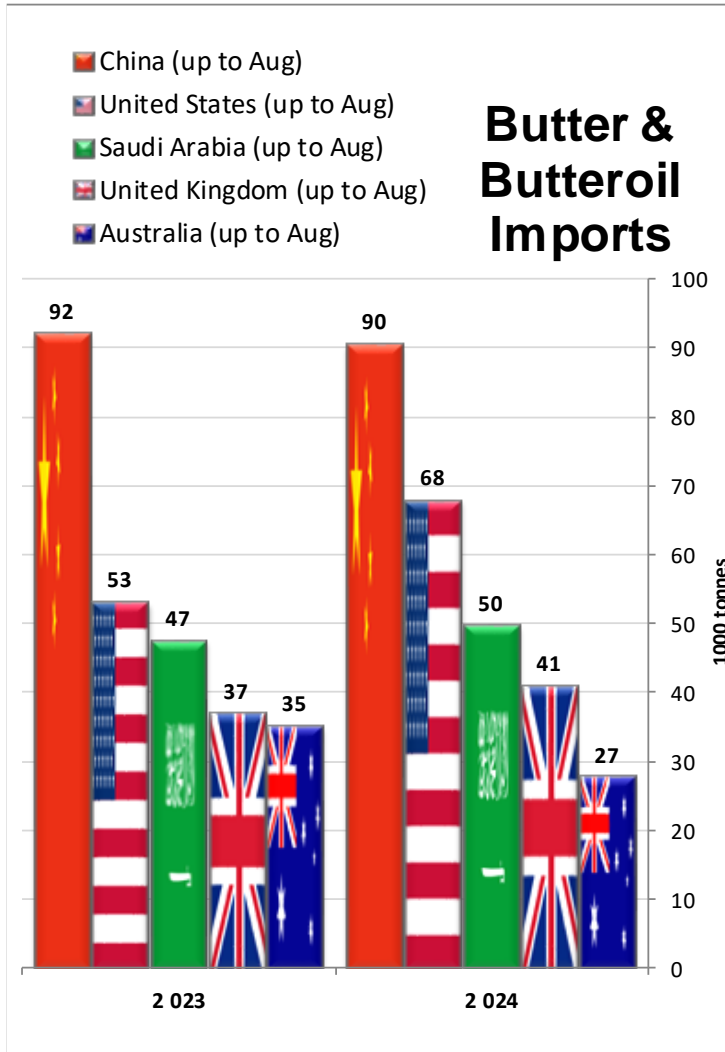


# Main importers

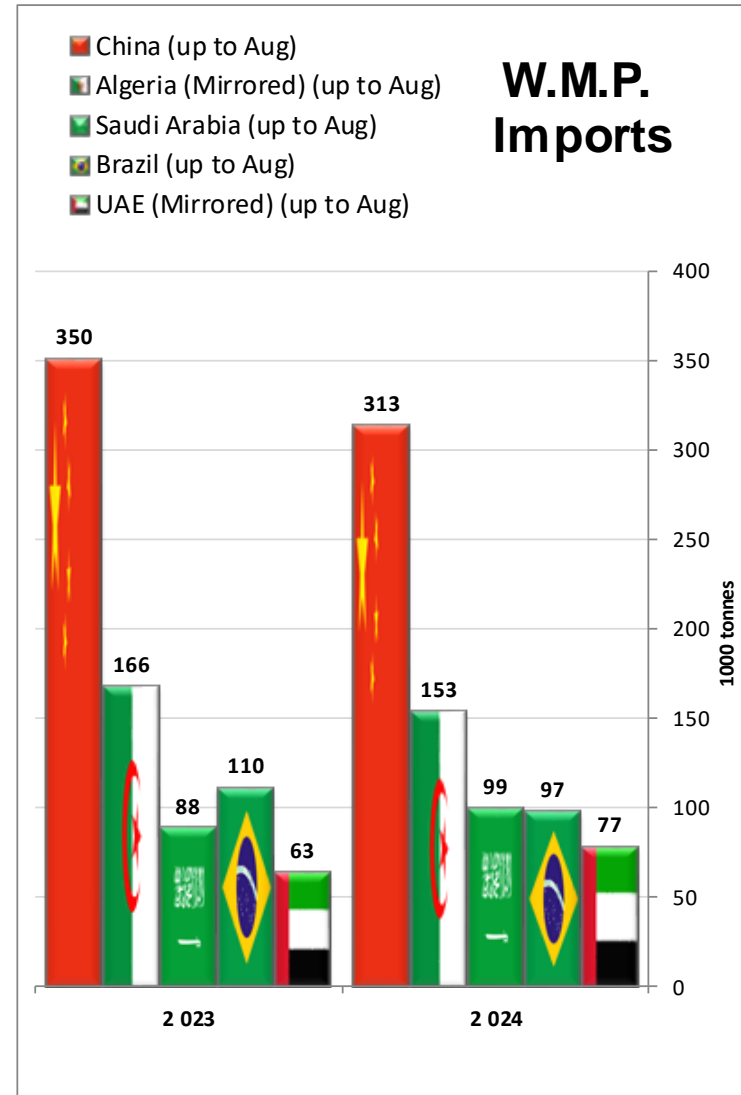
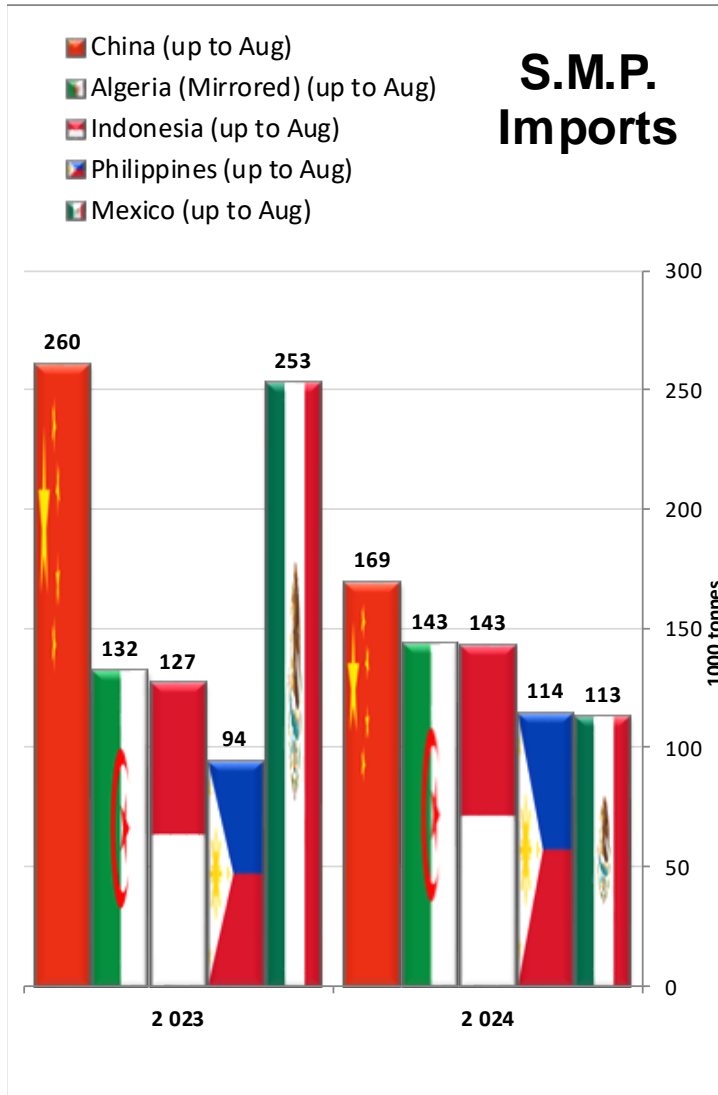
Notice: EU trade figures include trade with UK - For confidentiality reasons, data for Mexico may be incomplete.

Source : IHS Markit/GTA - Eurostat(COMEXT)

Quantity in 1000 Tonnes



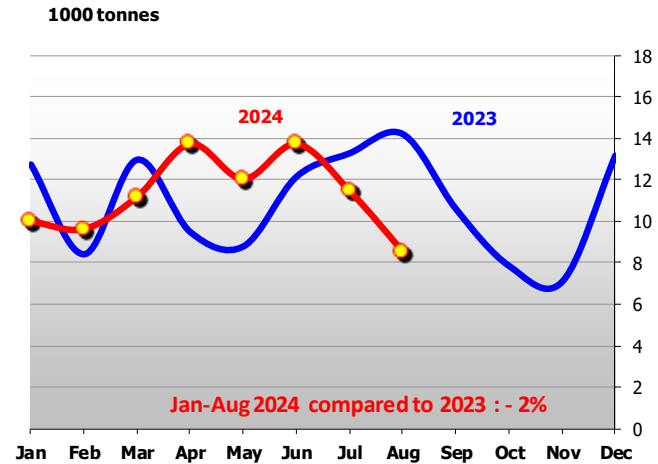
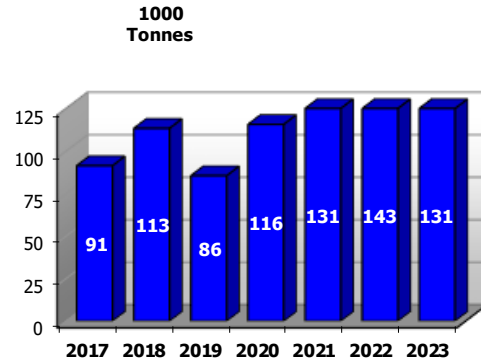
# Main importers



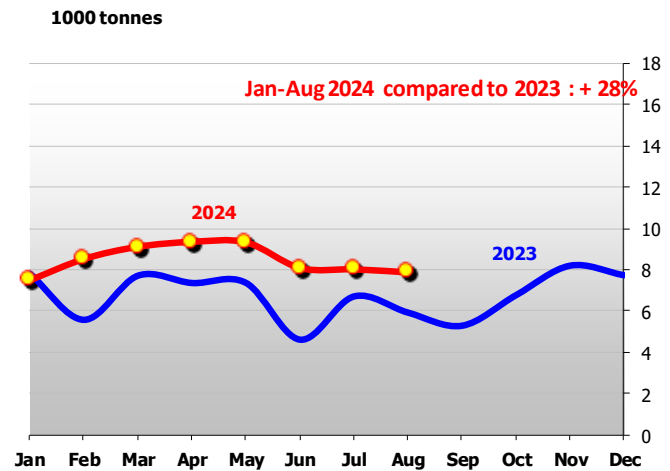
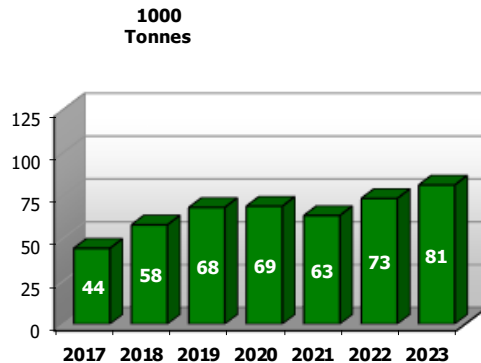
# Main Dairy Importers (Butter + Butteroil 1/2)

Rem: No data from Russia since February 2022

## China

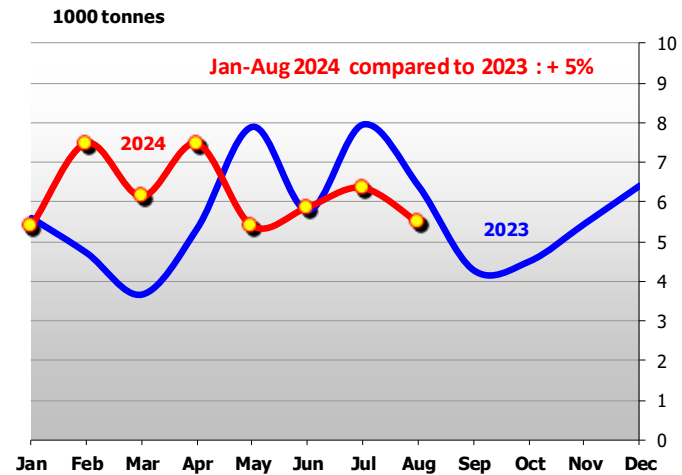
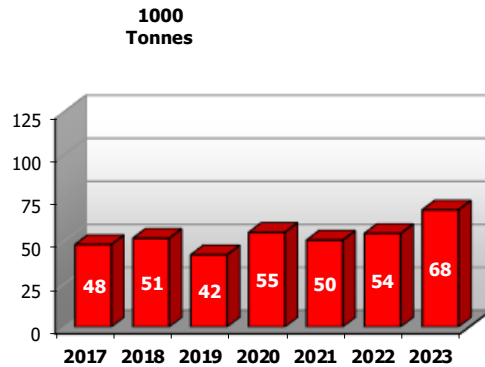


## United States

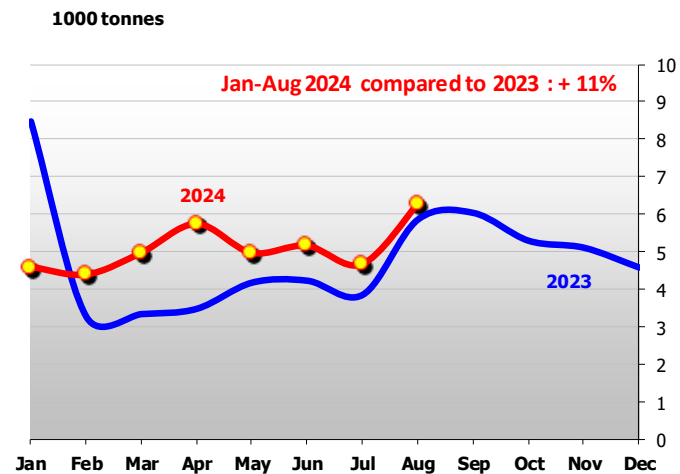
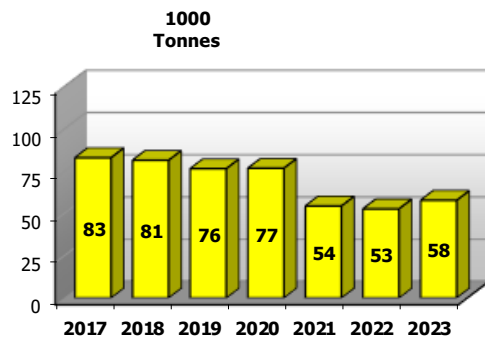


## Main Dairy Importers (Butter + Butteroil 2/2)

### Saudi Arabia



### United Kingdom

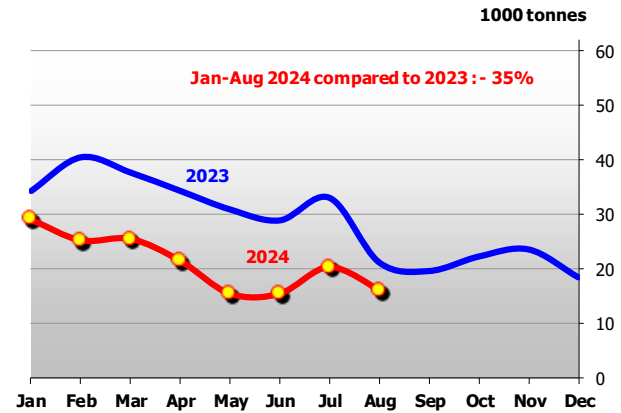
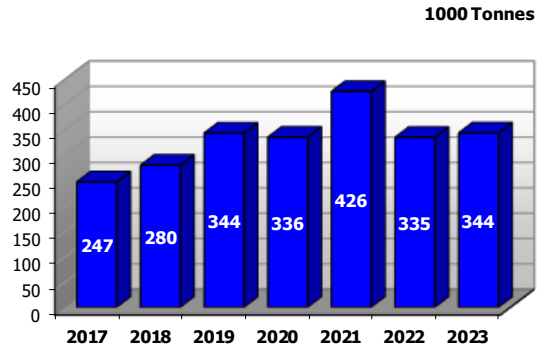


Source: IHS Markit/GTA - Eurostat(COMEXT)

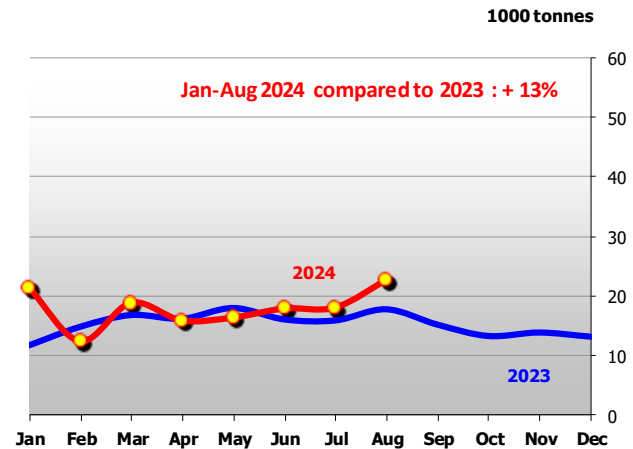
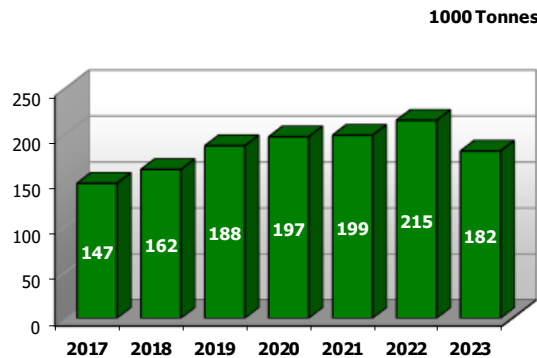
# Main Dairy Importers (S.M.P. - 1/2)

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

## China

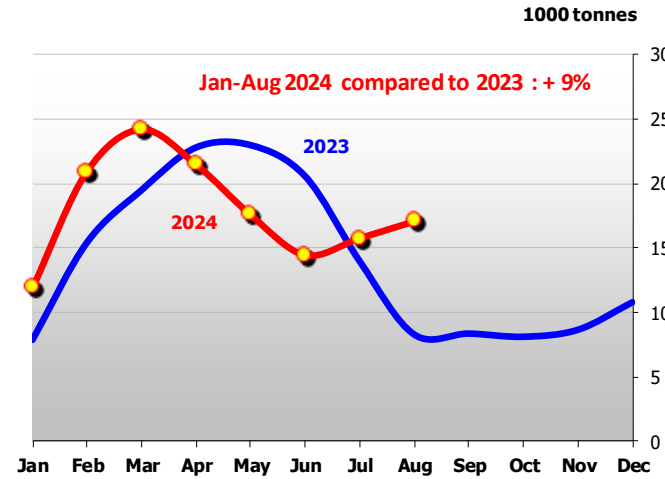
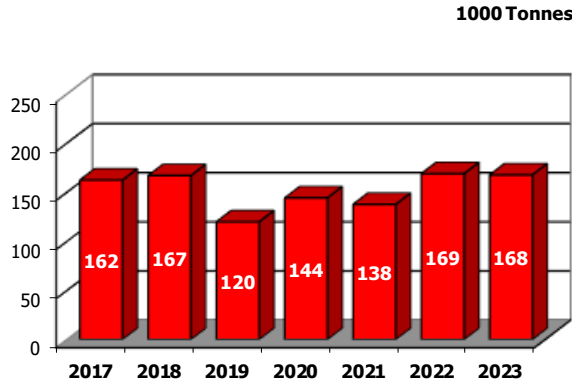


## Indonesia

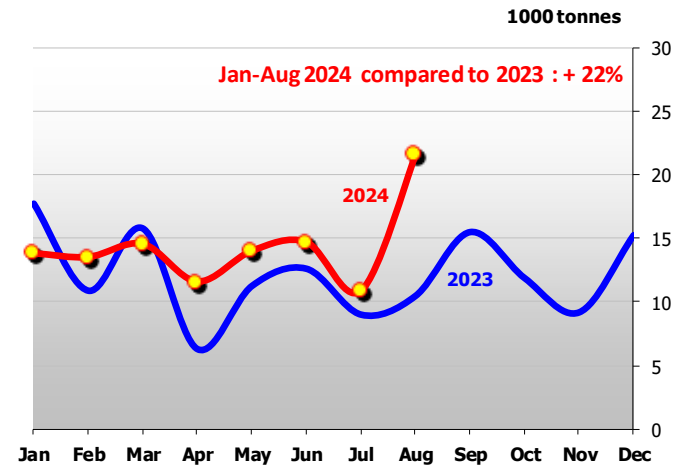
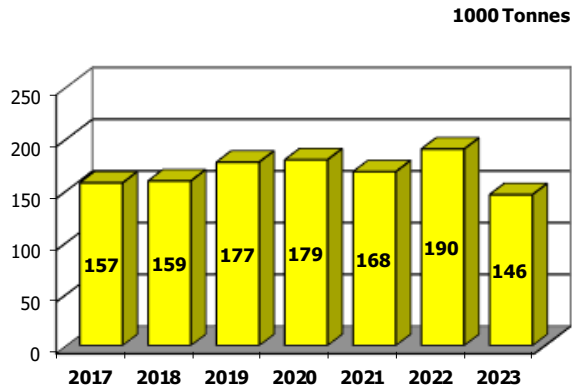


# Main Dairy Importers (S.M.P. – 2/2)

## Algeria (Mirrored)



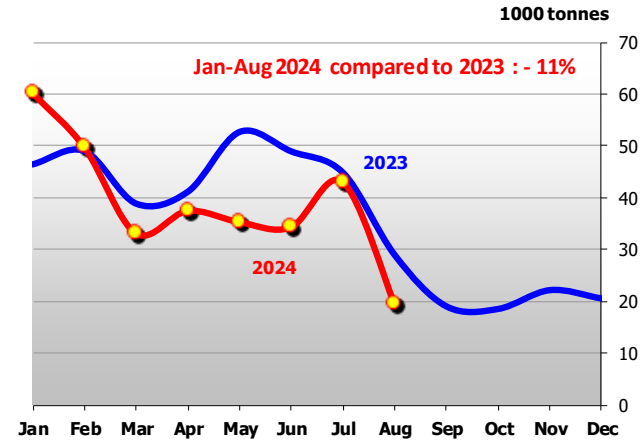
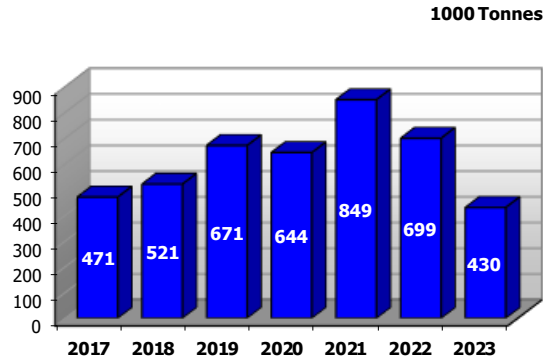
## Philippines



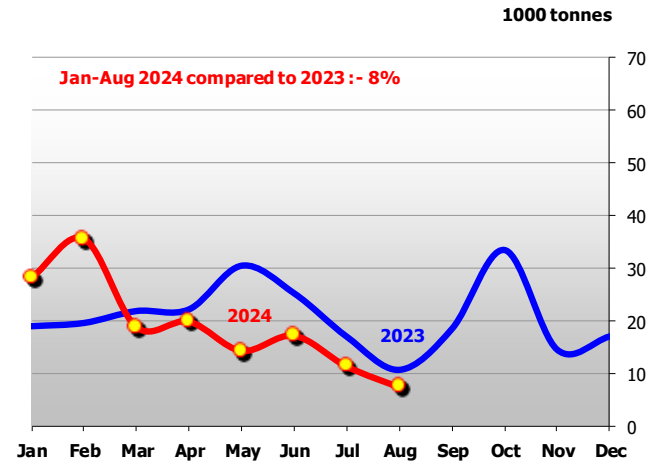
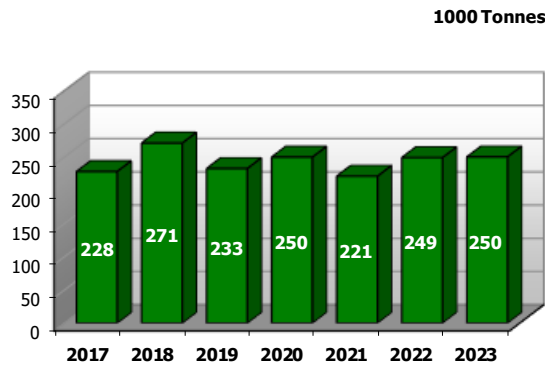


# Main Dairy Importers (W.M.P. 1/2)

## China

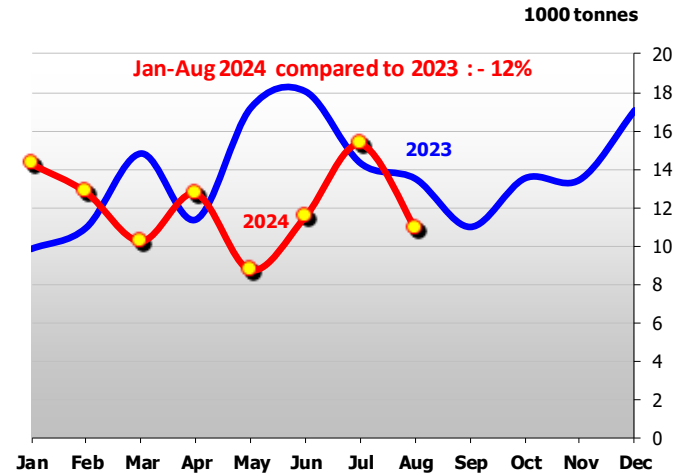
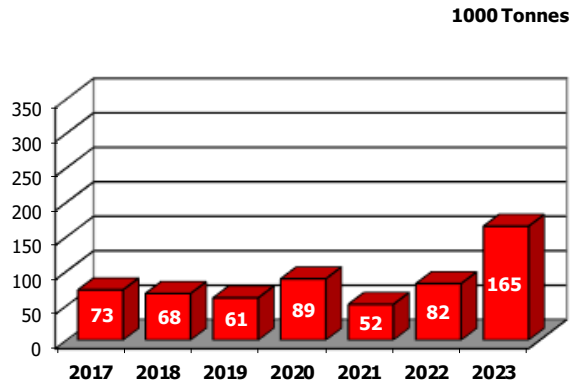


## Algeria (Mirrored)

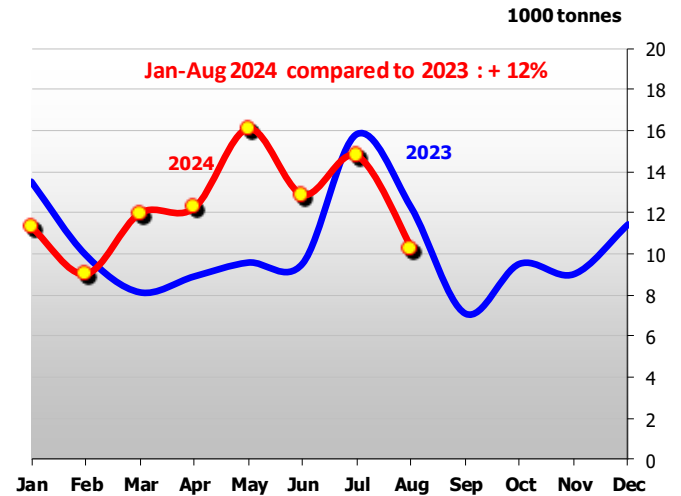
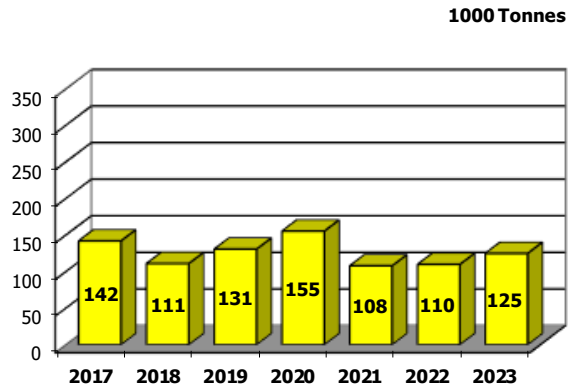


# Main Dairy Importers (W.M.P. 2/2)

## Brazil



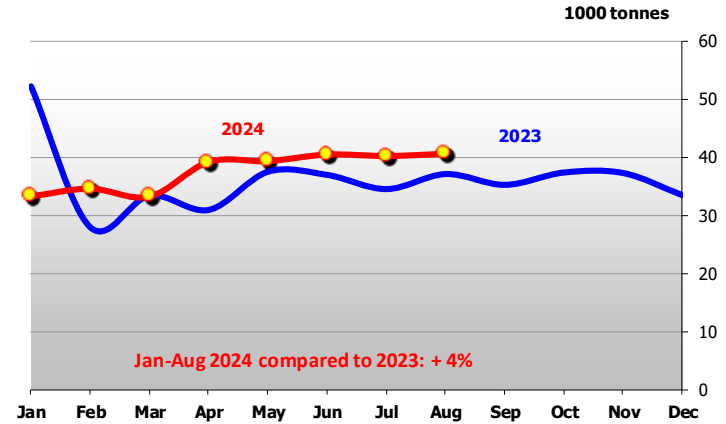
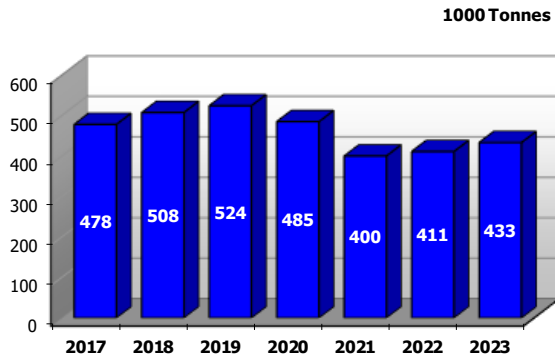
## Saudi Arabia



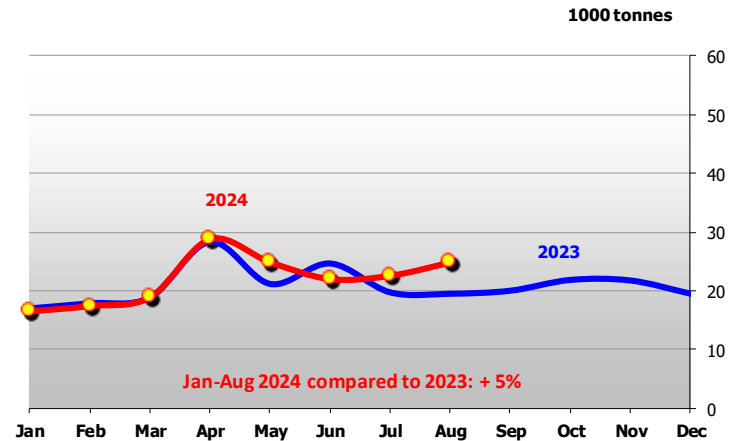
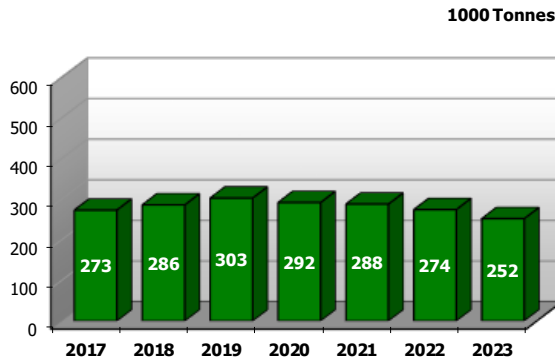
# Main Dairy Importers (Cheese – 1/2)

Rem: No data from Russia since February 2022

## United Kingdom

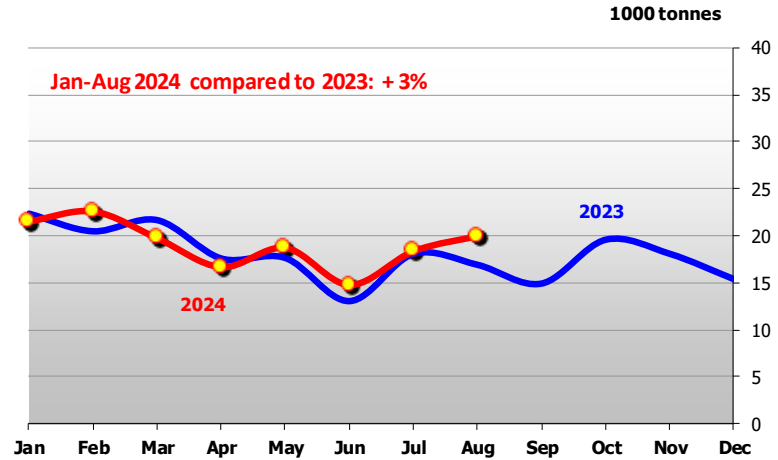
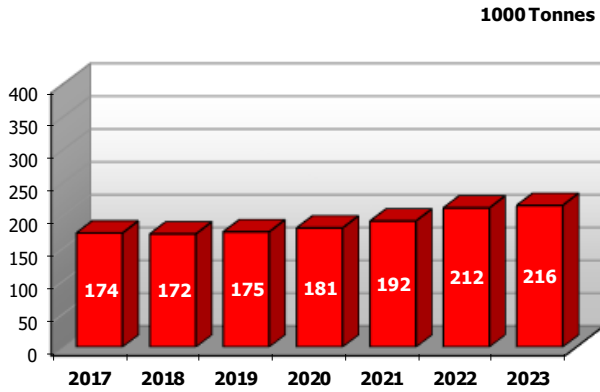


## Japan

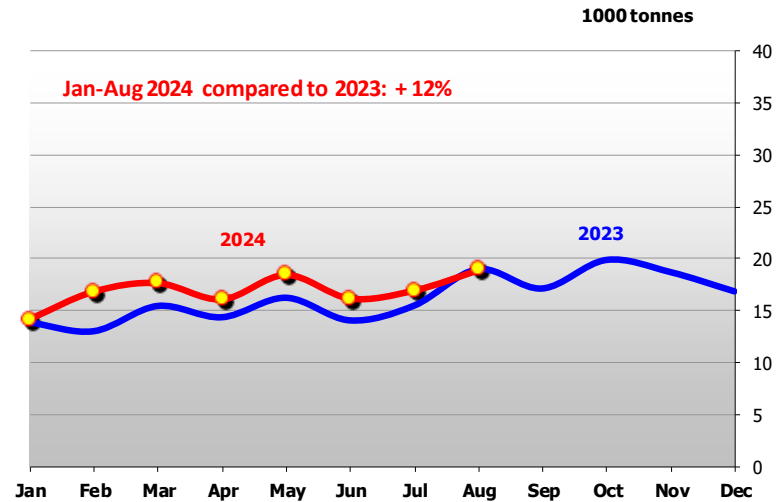
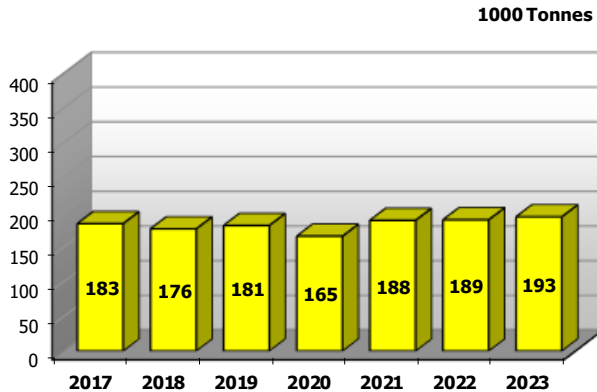


# Main Dairy Importers (Cheese – 2/2)

## Saudi Arabia



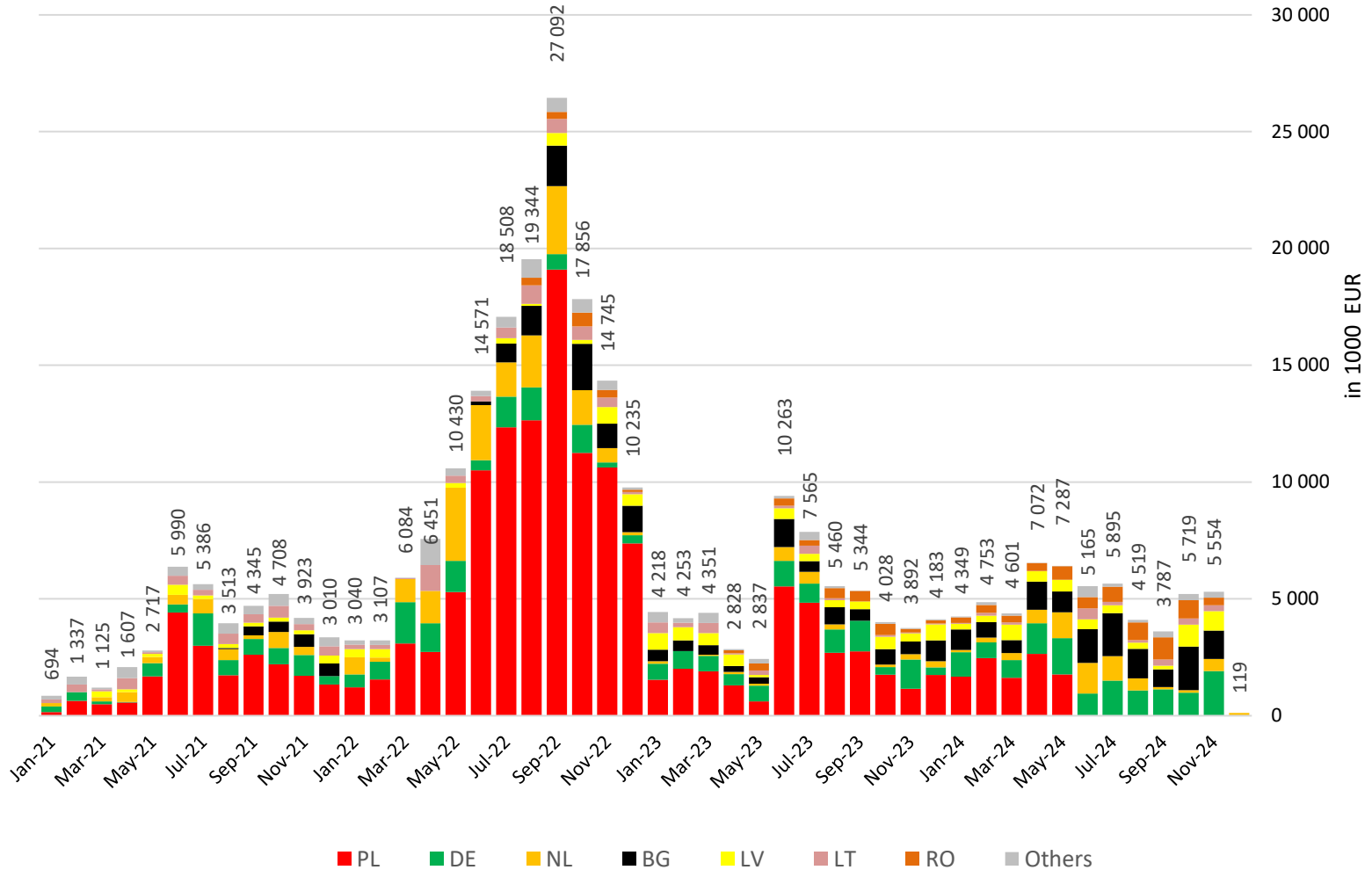
## United States



Source: IHS Markit/GTA - Eurostat(COMEXT)

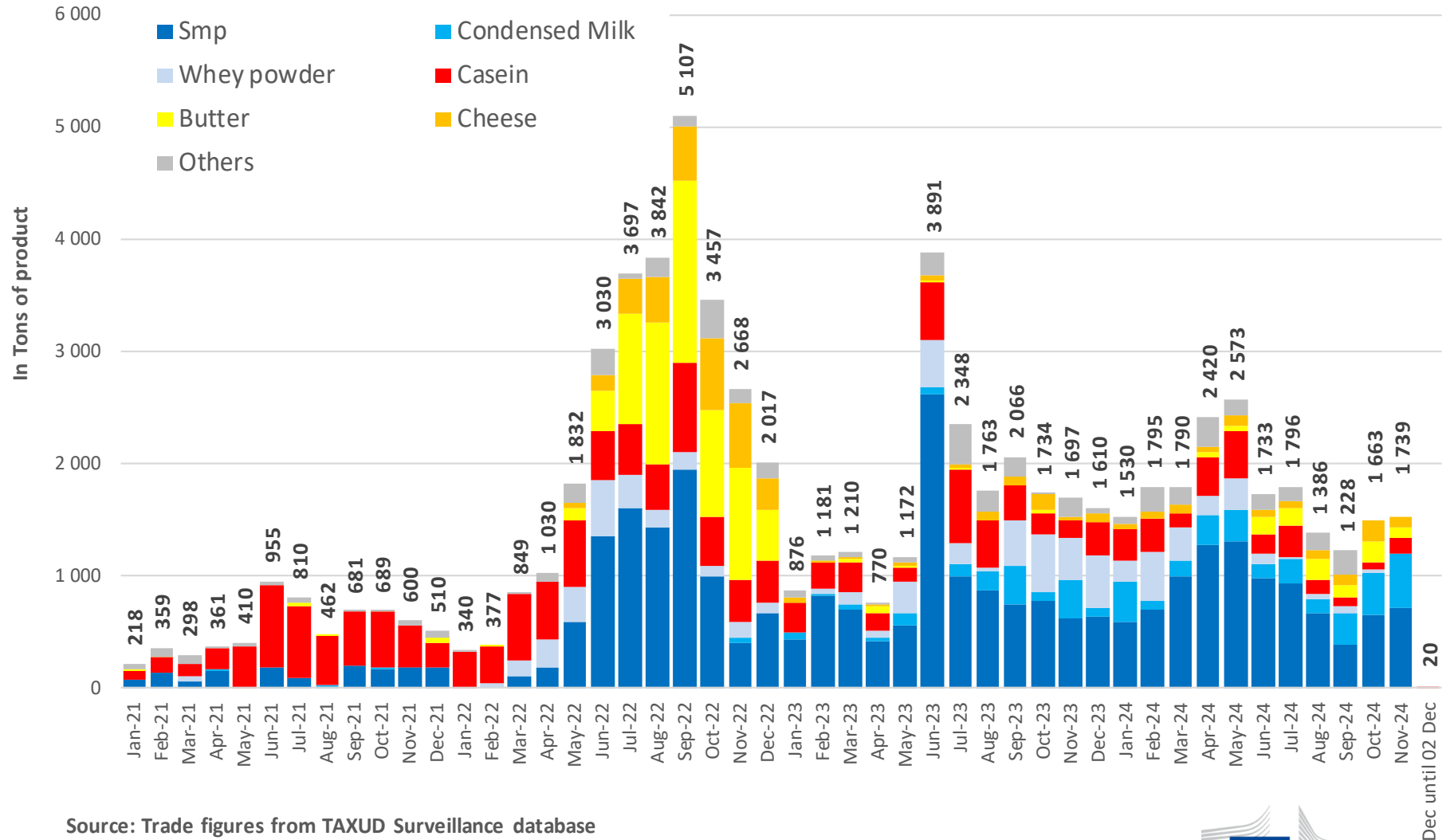
# EU Imports of Milk Products from Ukraine (1/2)

EU Imports of Milk Products from Ukraine (in 1000 EUR)



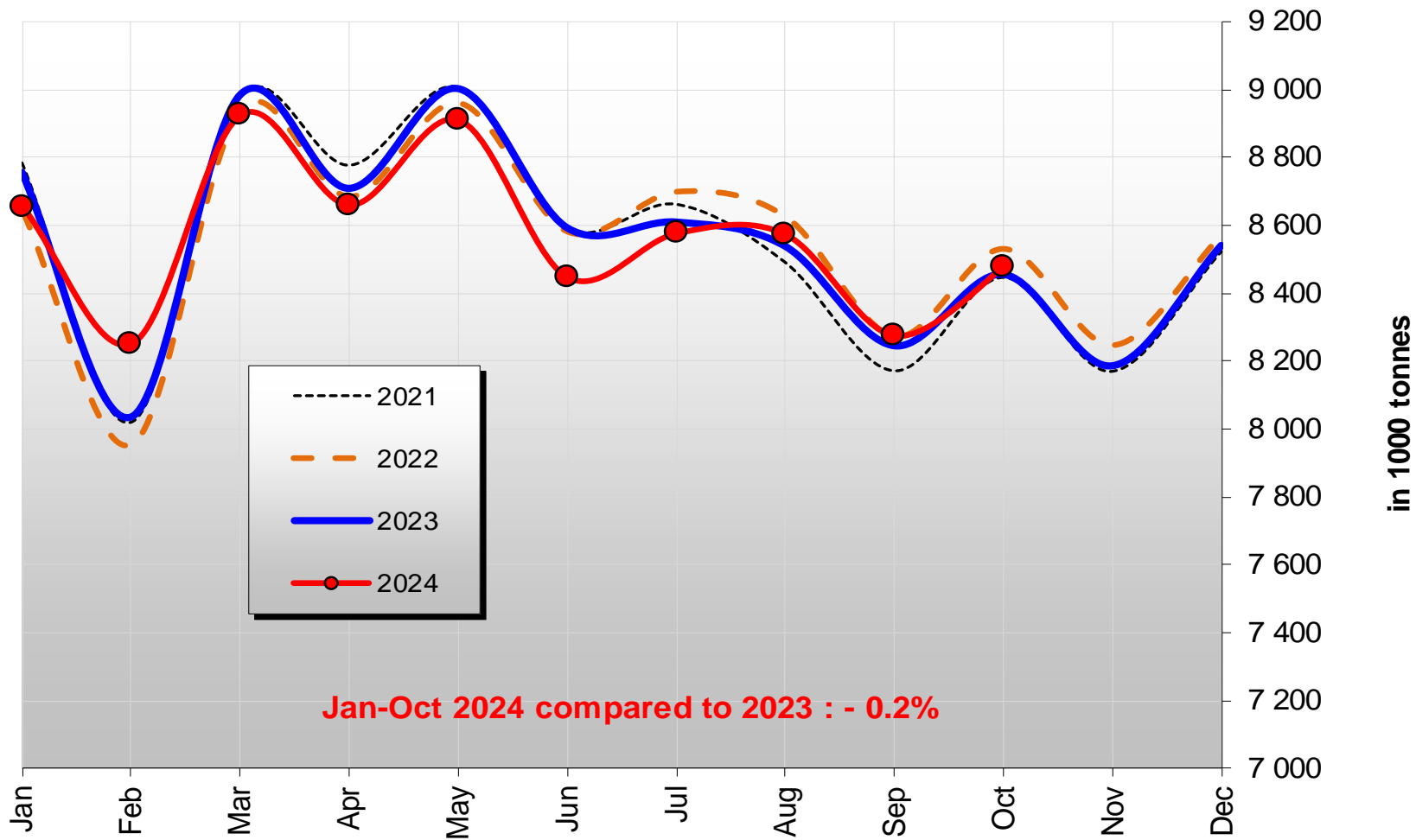
# EU Imports of Milk Products from Ukraine (2/2)

By dairy product



Source: Trade figures from TAXUD Surveillance database  
 Please note that data is not completely stabilized for most recent periods

# U.S. milk production

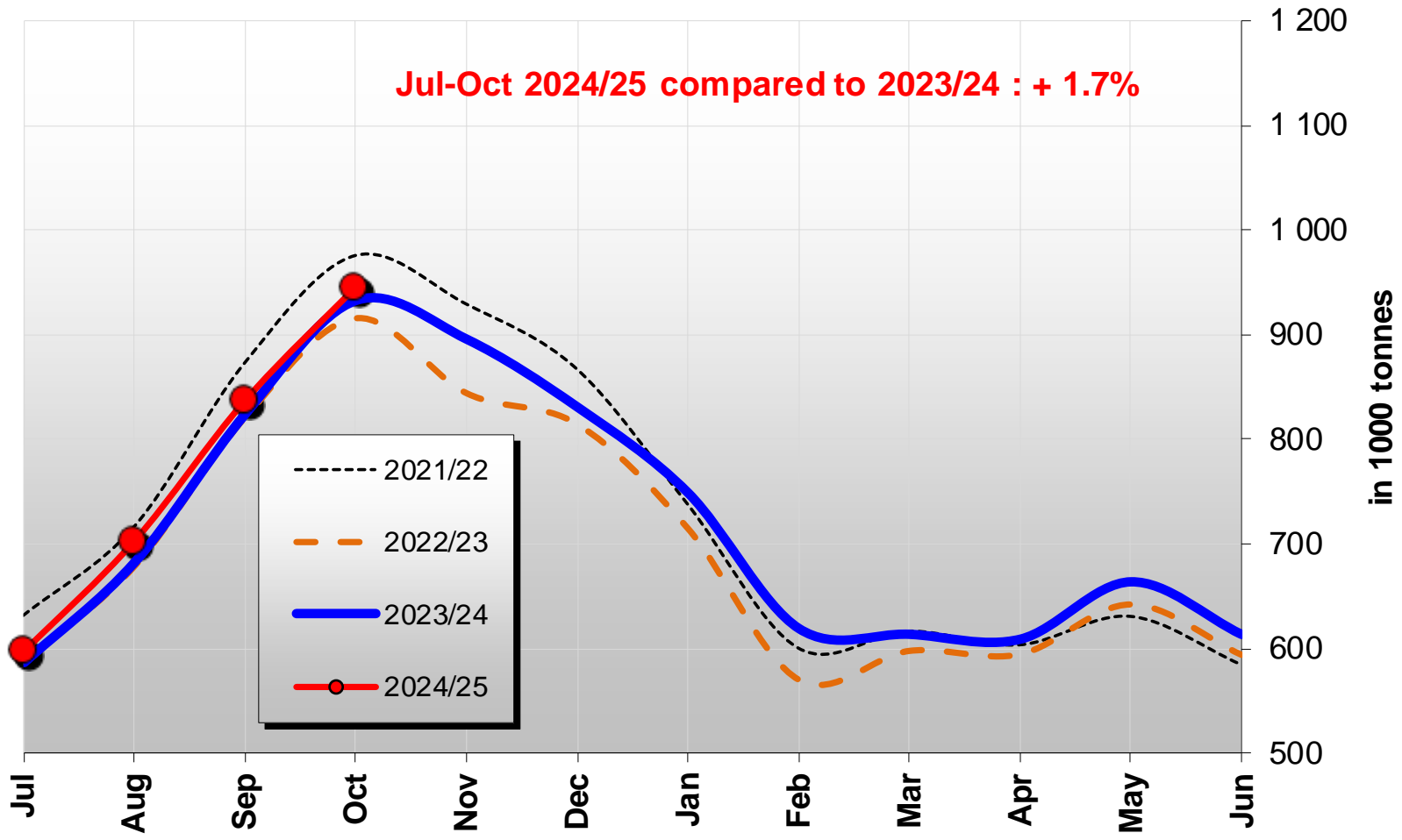


Jan-Oct 2024 compared to 2023 : - 0.2%

Source:USDA

# Australian milk production

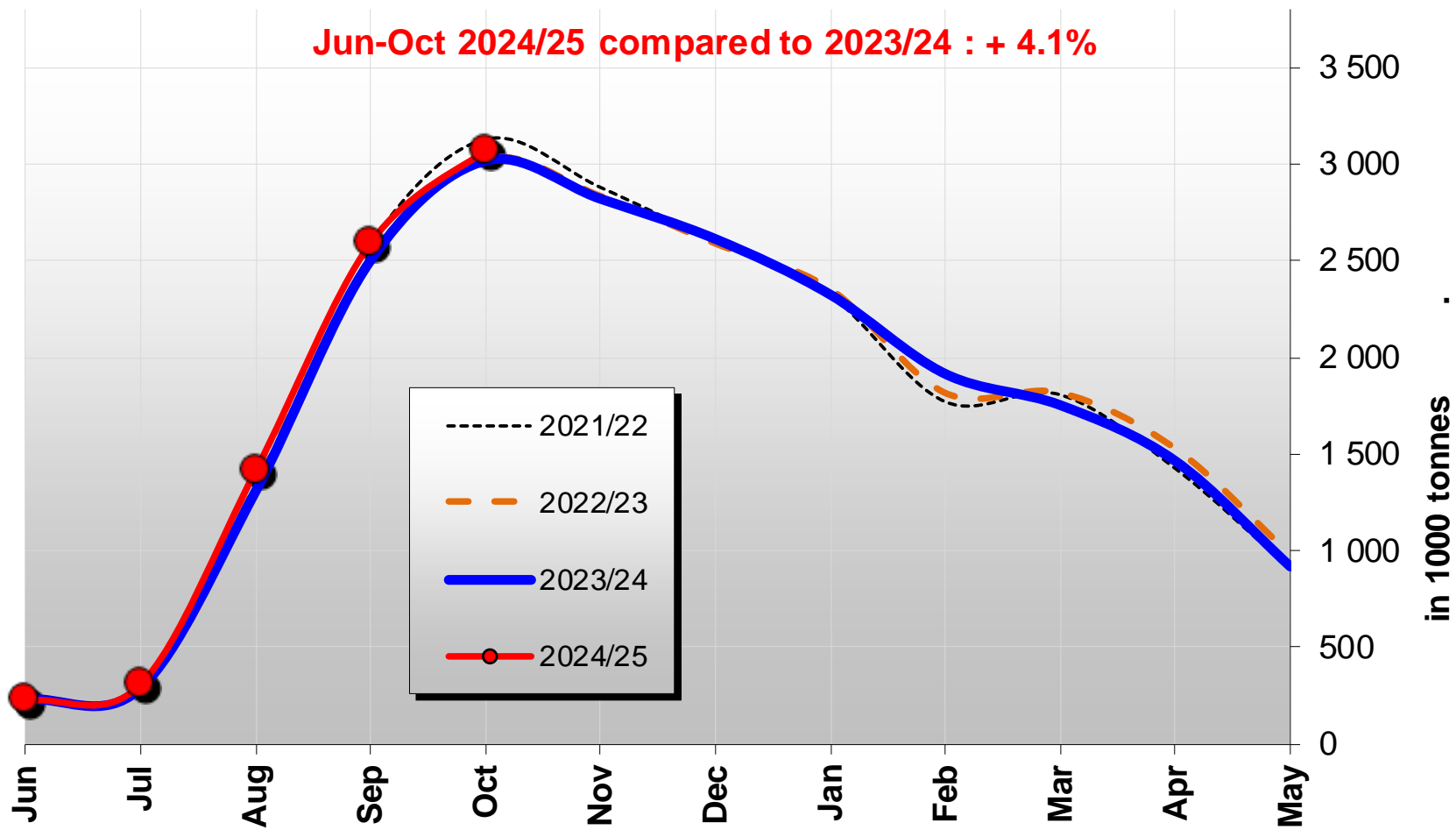
Jul-Oct 2024/25 compared to 2023/24 : + 1.7%





# NZ milk production

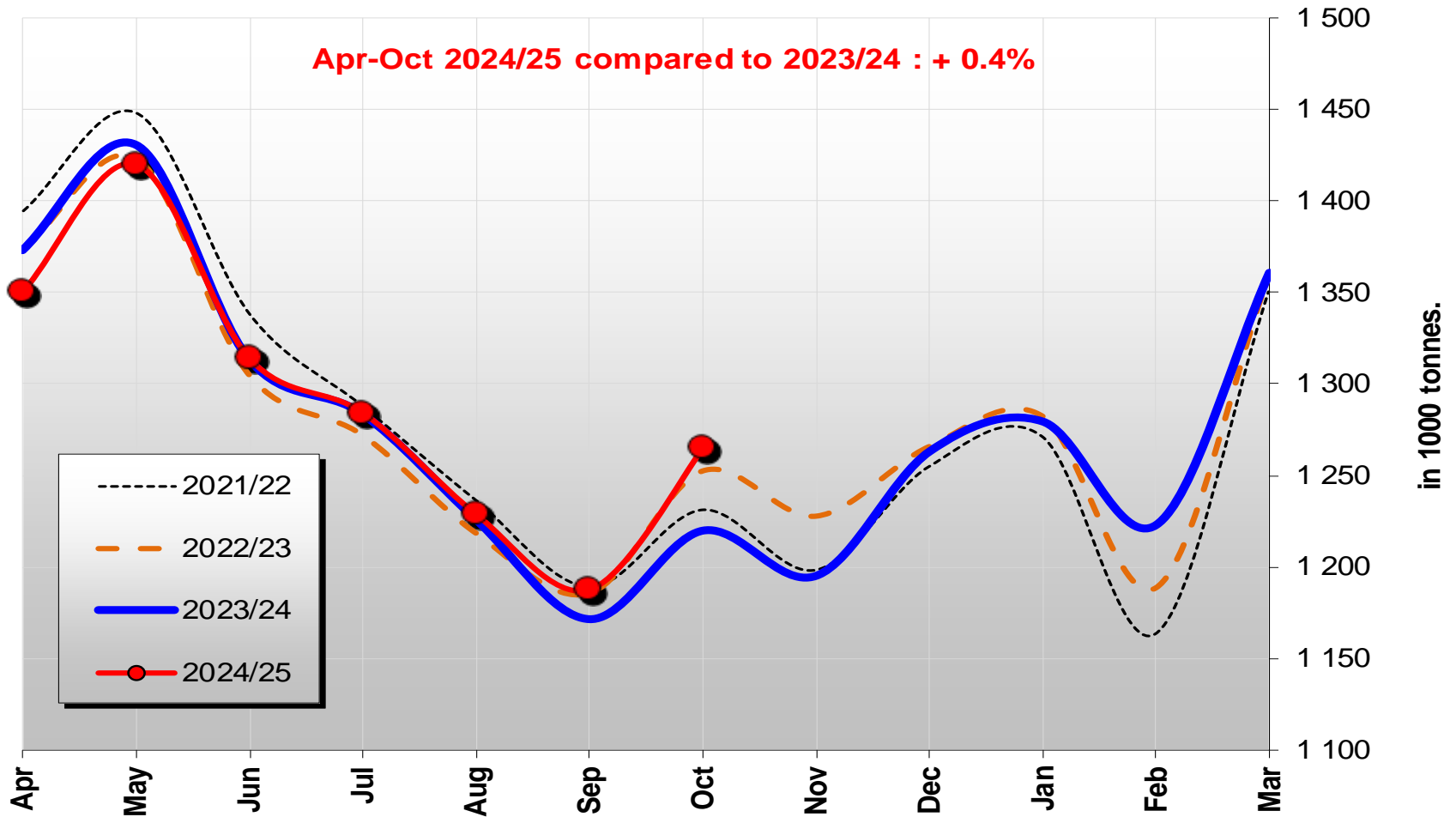
Jun-Oct 2024/25 compared to 2023/24 : + 4.1%



Source: DCANZ - Fonterra

# UK milk production

Apr-Oct 2024/25 compared to 2023/24 : + 0.4%



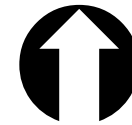
Source : ahdb.org.uk

# GDT Auction results

## Event 369

3 December 2024

**+1.2%**



Average price (USD/MT, FAS)

**\$4 193**

Thank you