



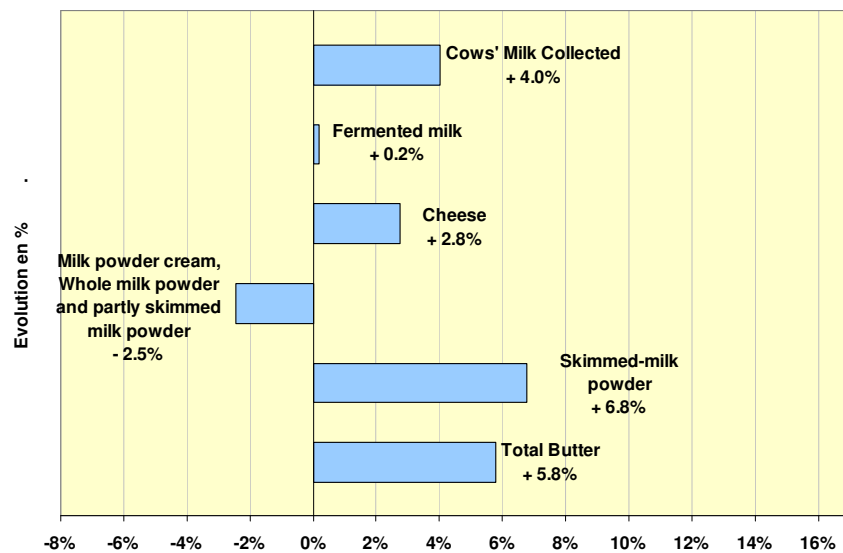
Milk Market Situation

Brussels, 16 May 2012



European Commission

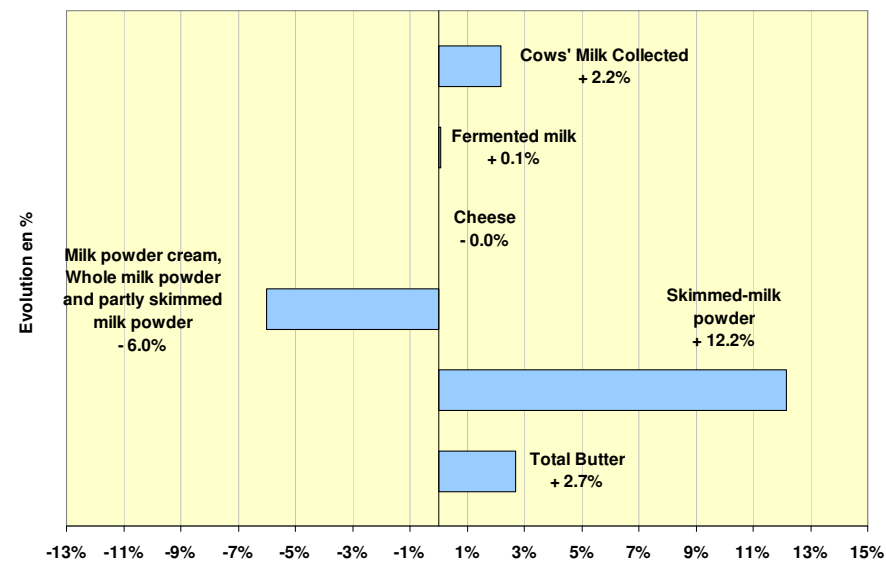
EU-27 Deliveries/Productions development
(Jan 2012-Feb 2012 compared to Jan 2011-Feb 2012)



Source : MS' Communications to Eurostat

CY Data missing for February

EU-27 Deliveries/Production developments
(Apr 11- Feb 12 compared to Apr 10- Feb 11)



Source : MS' Communications to Eurostat

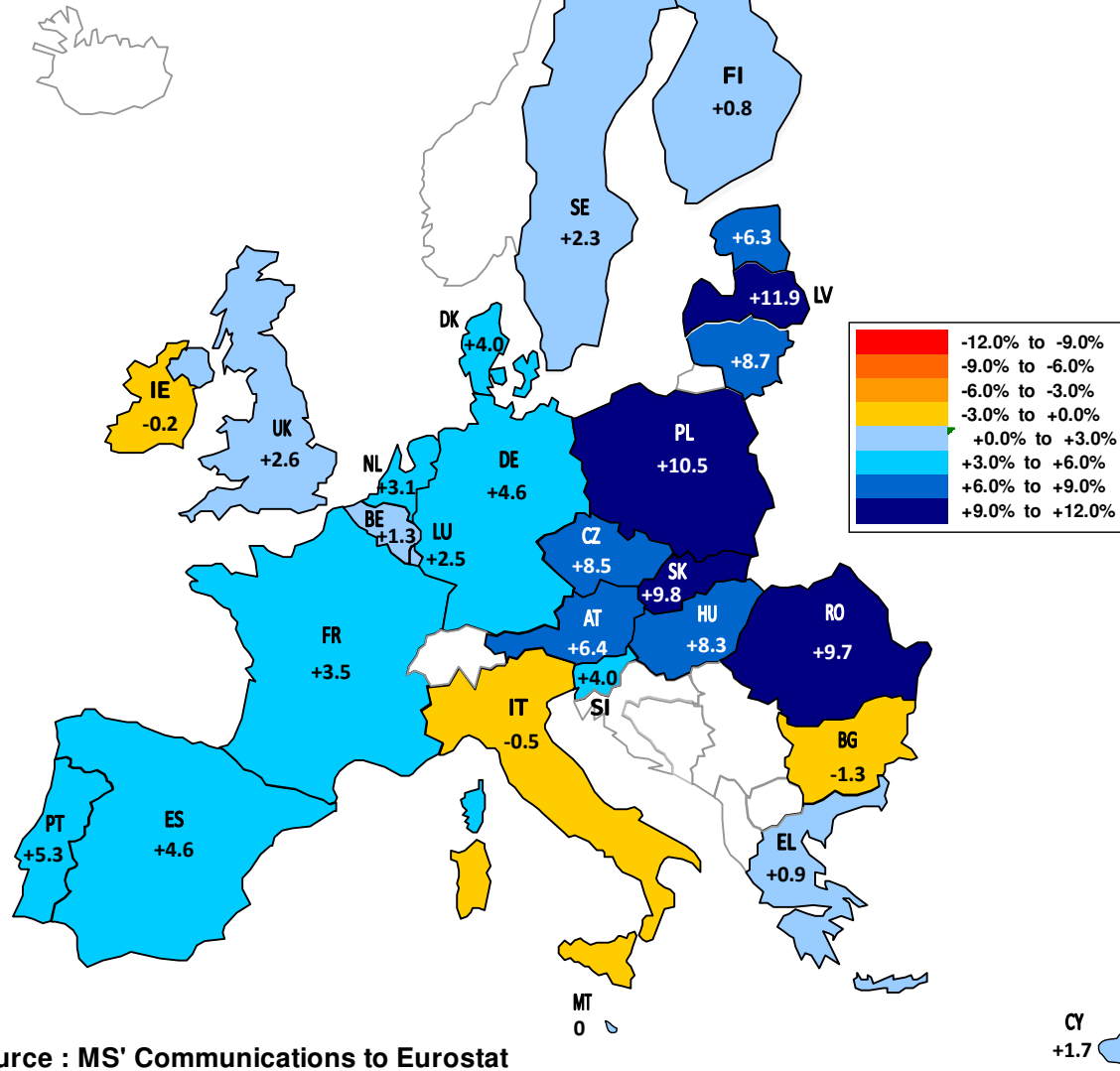
CY Data missing for February

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

Source: MS' communications to Eurostat

EU Milk Deliveries compared to last period (in %)

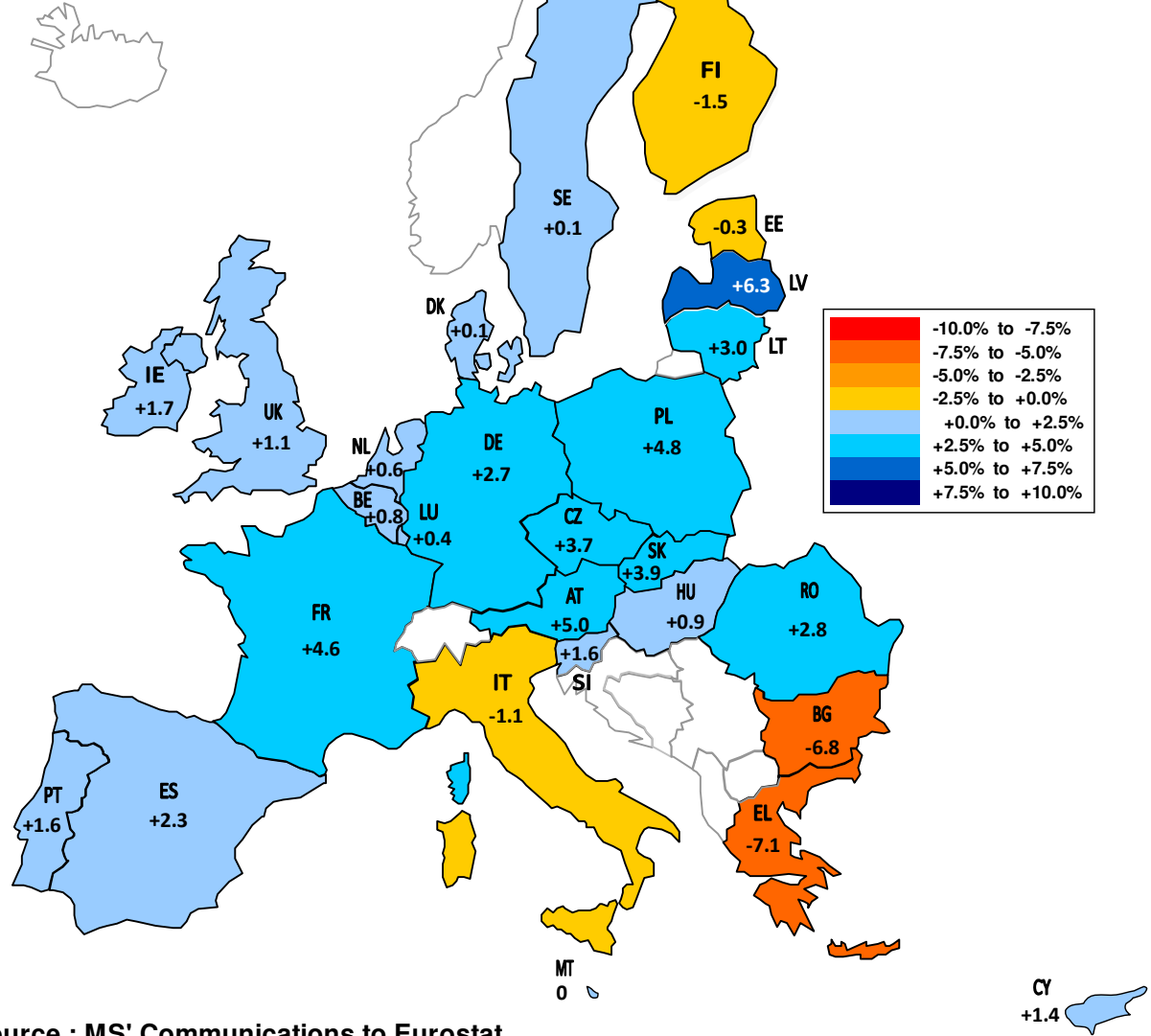
(Jan - Feb 2012 / Jan - Feb 2011)



Source : MS' Communications to Eurostat

EU Milk Deliveries compared to last period (in %)

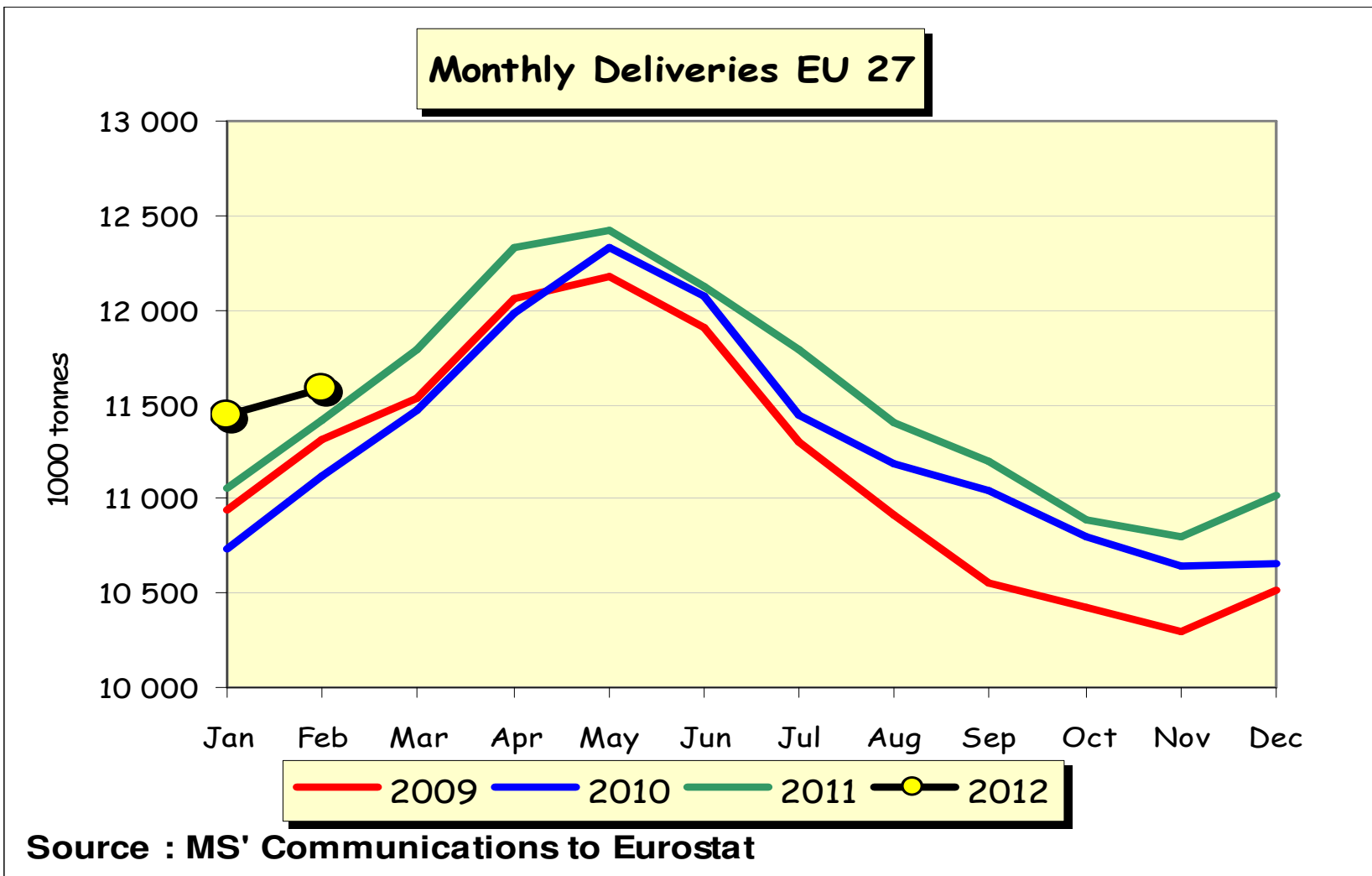
(Apr - Feb 2012 / Apr - Feb 2011)



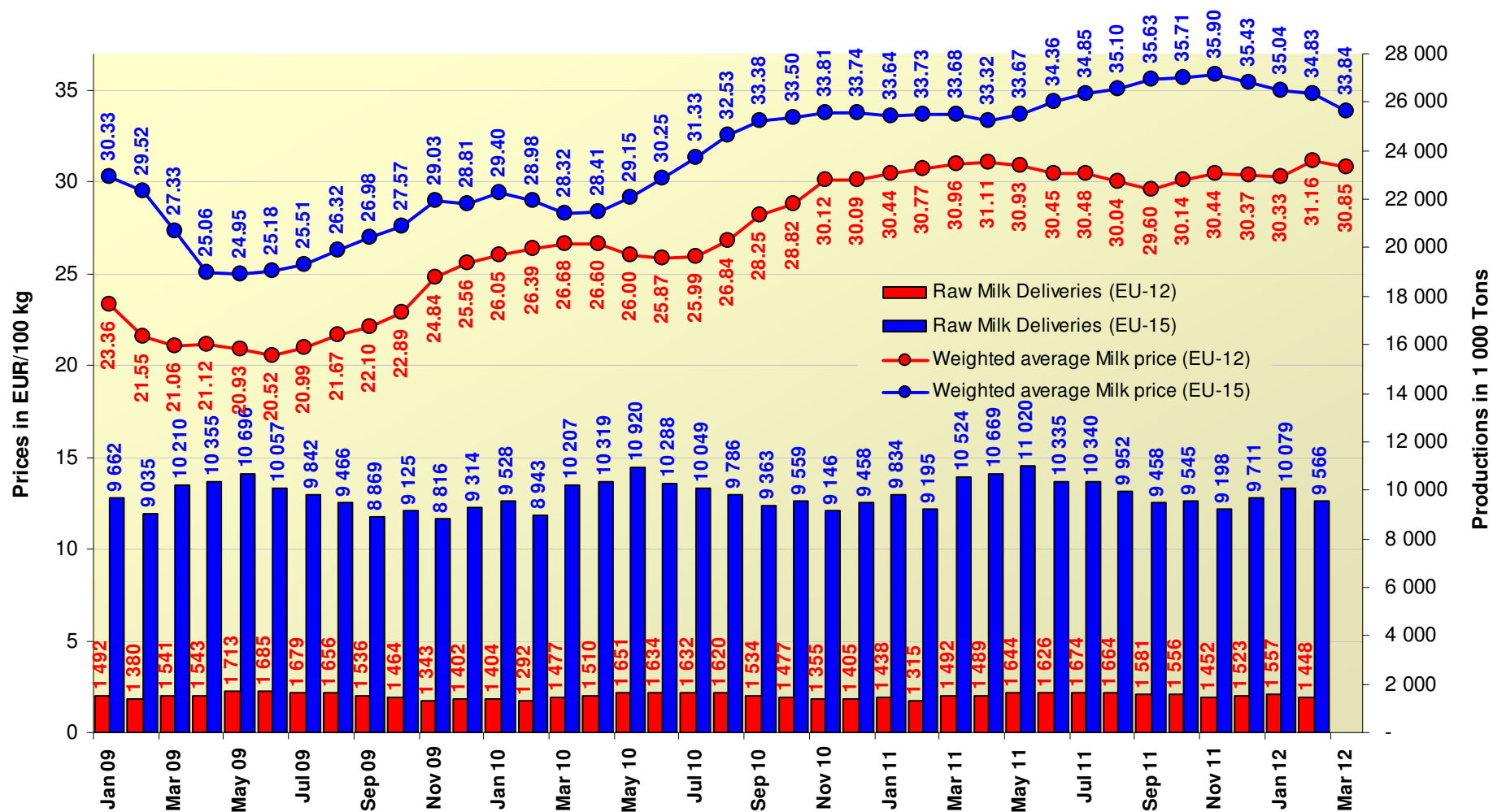
Source : MS' Communications to Eurostat



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EU 15/12 Milk Deliveries and Prices

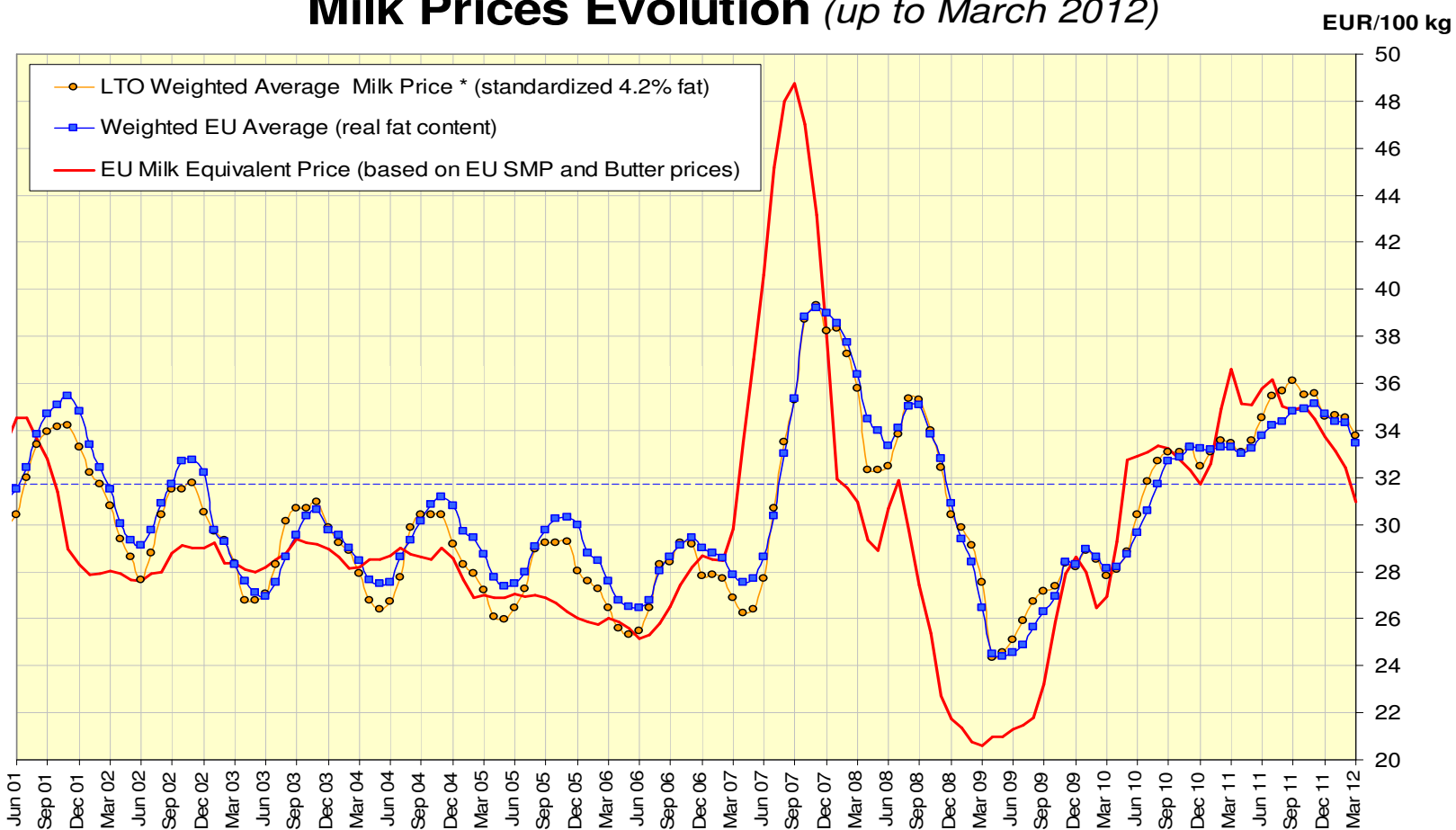


16 May 2012



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Milk Prices Evolution (up to March 2012)



Sources : MS' communications under reg. 562/2005 & 479/2010, LTO website

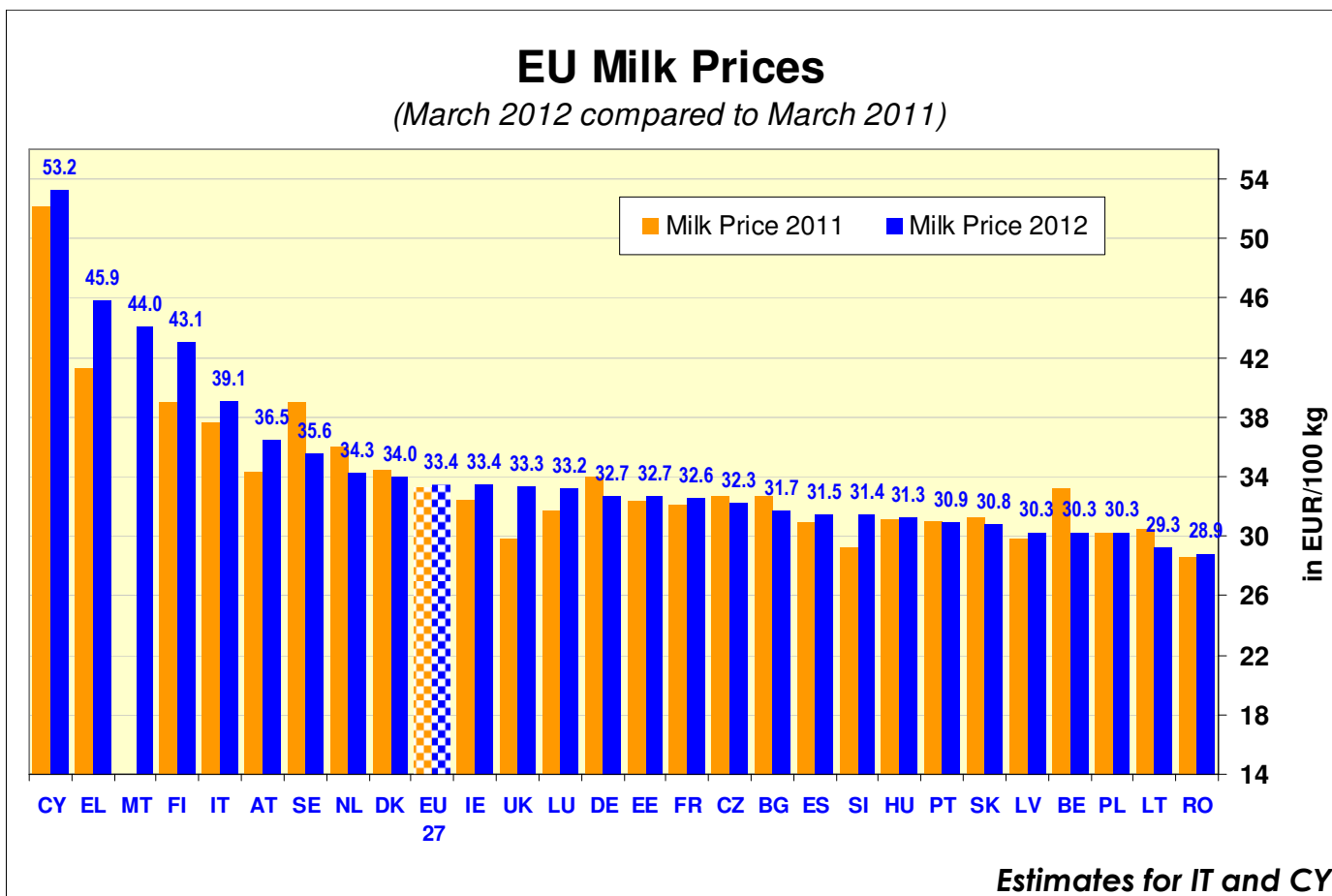
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EU Milk Prices

(March 2012 compared to March 2011)



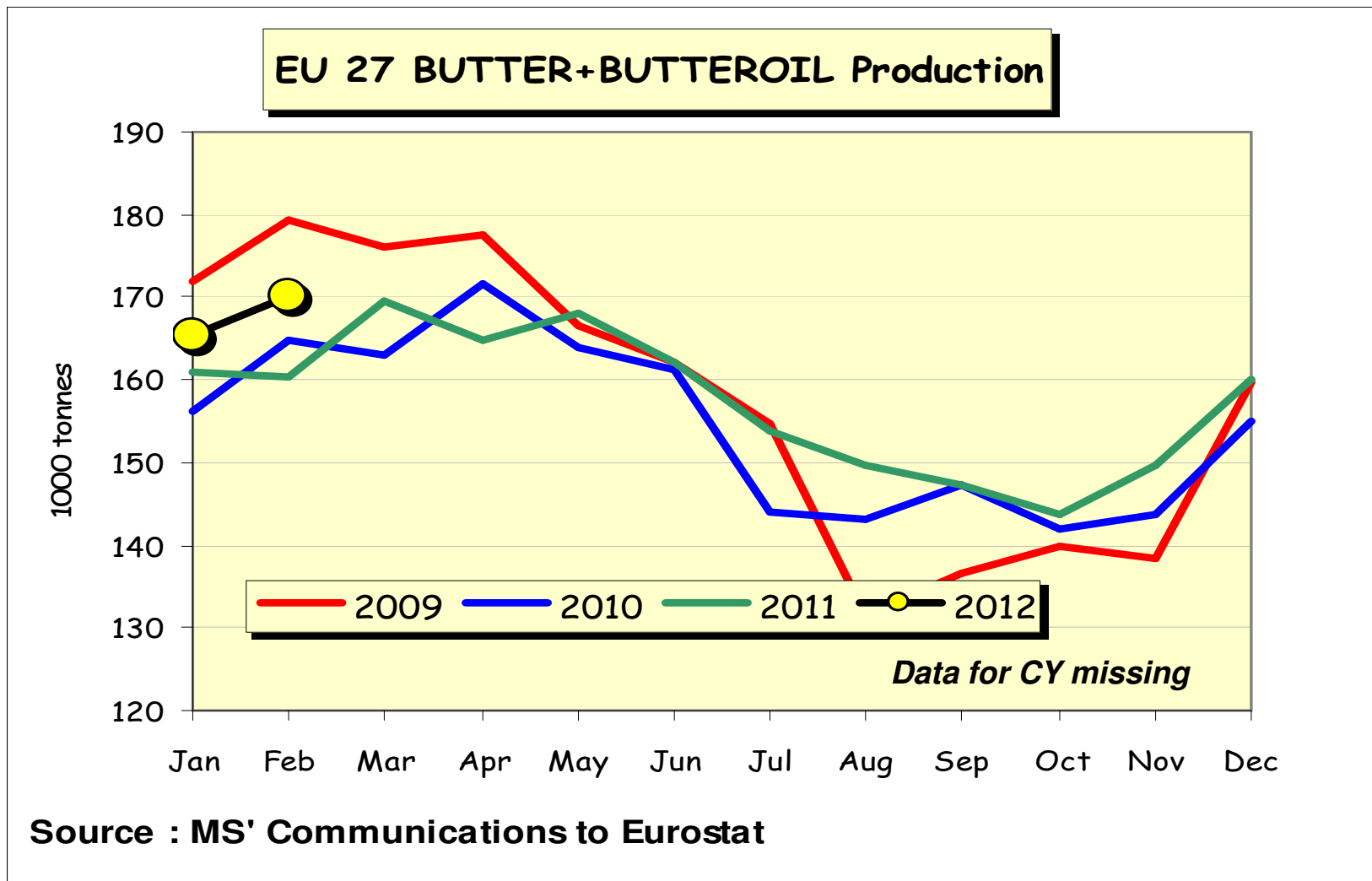
NB: The above national price averages are of mixed nature, some relate to standardised milk, others to milk with real fat and protein content, pending harmonisation under reg. 479/2010

Source: MS' communications under Reg. 479//2010

16 May 2012

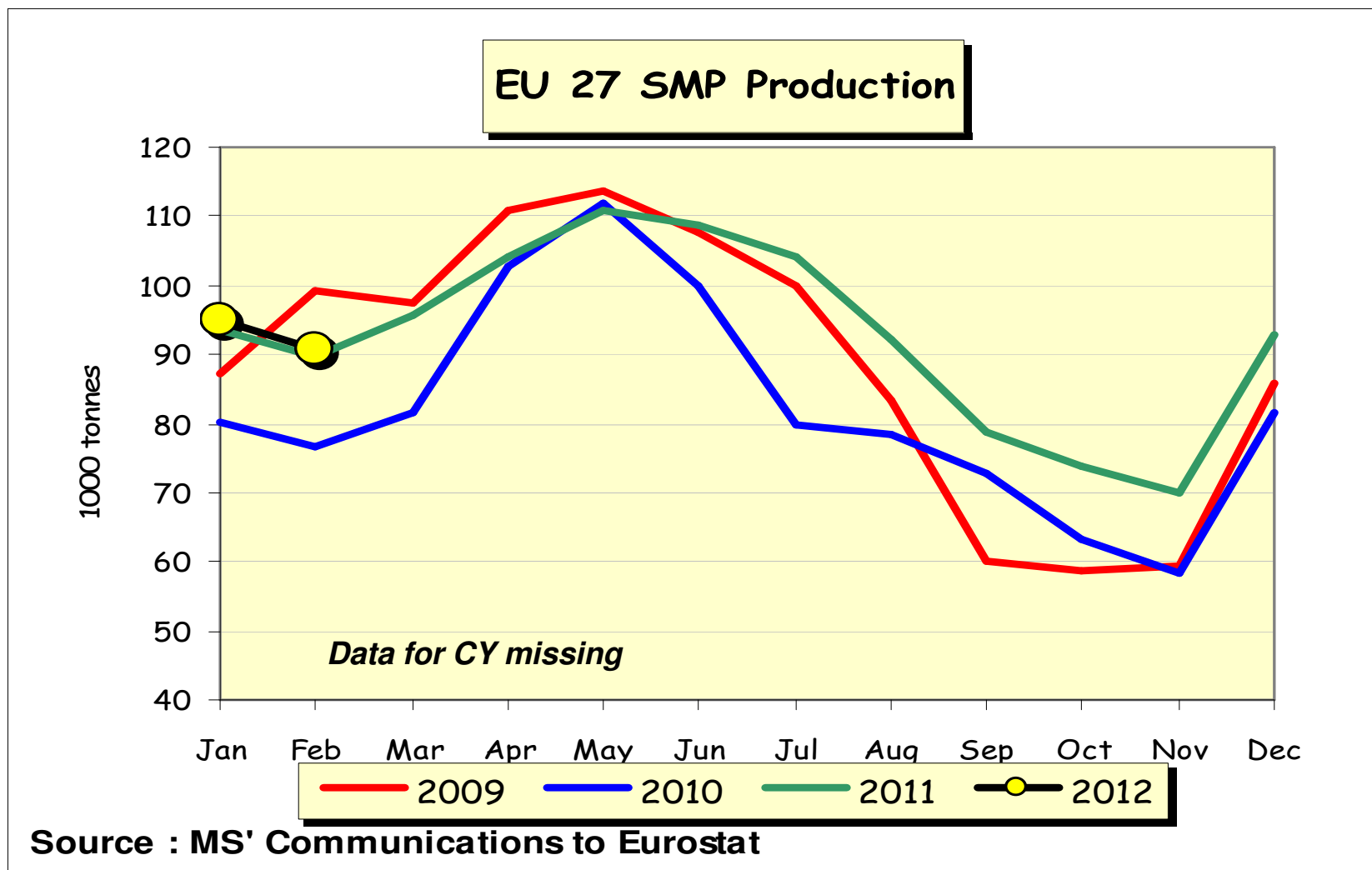


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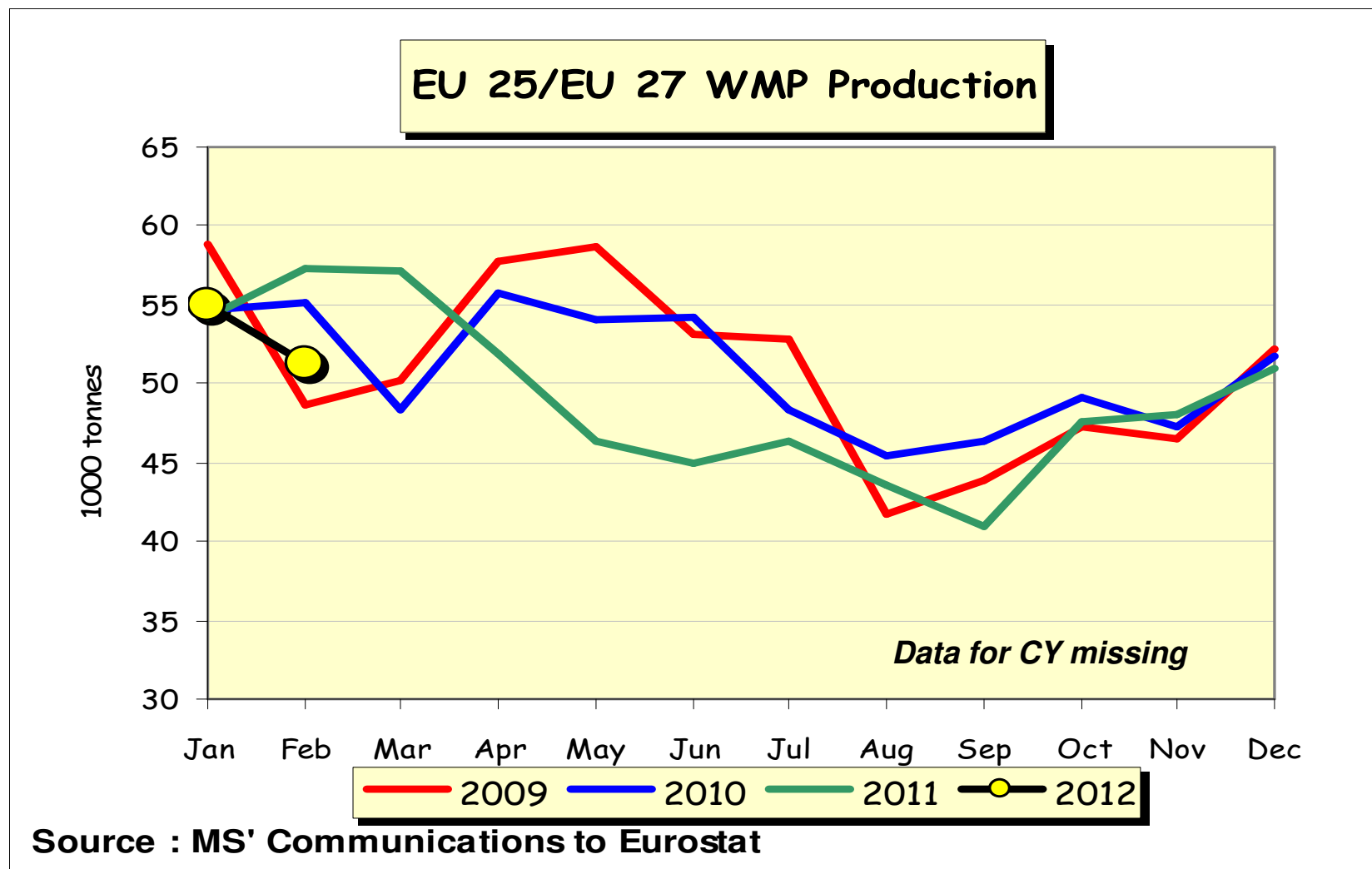


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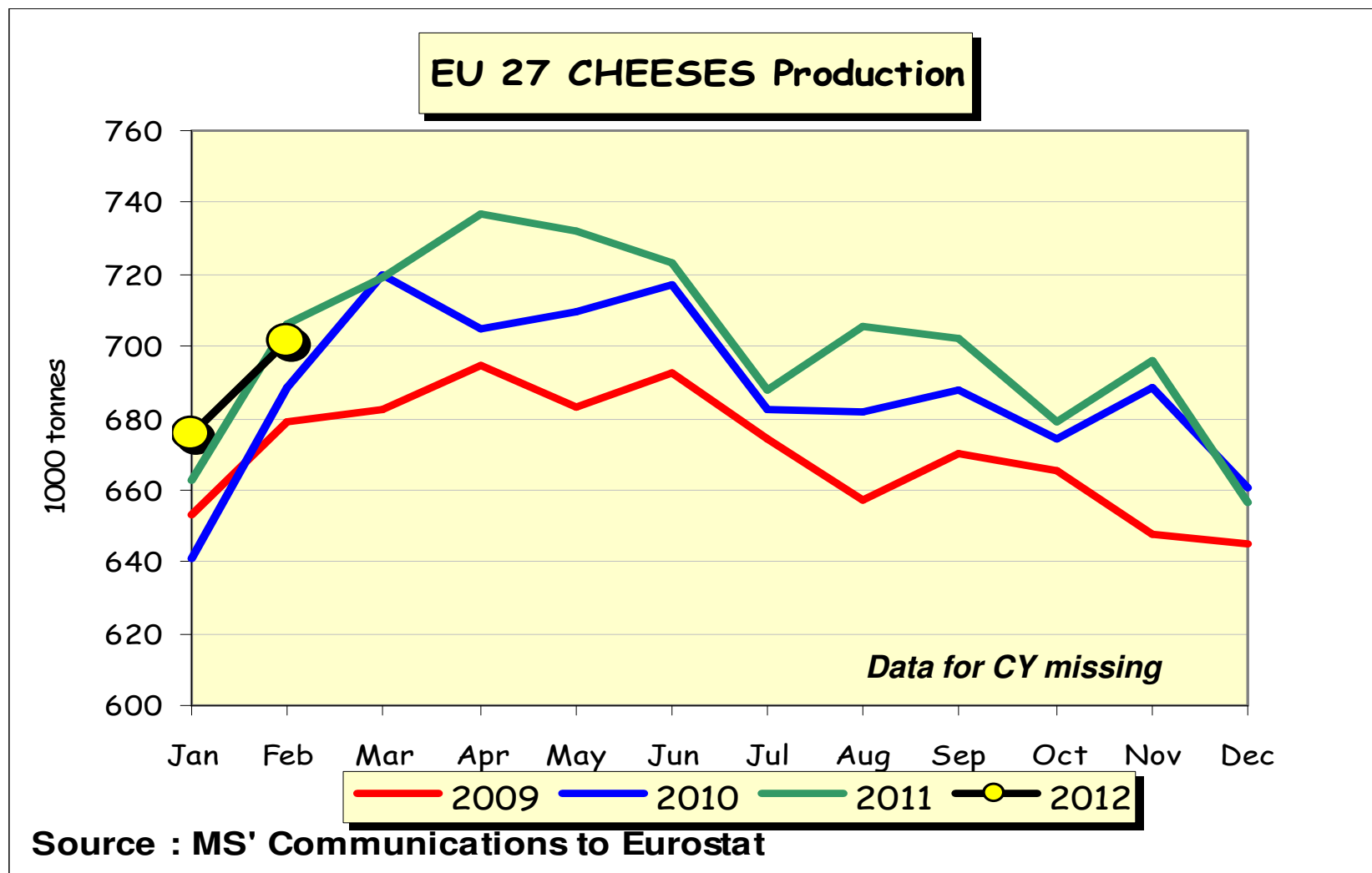


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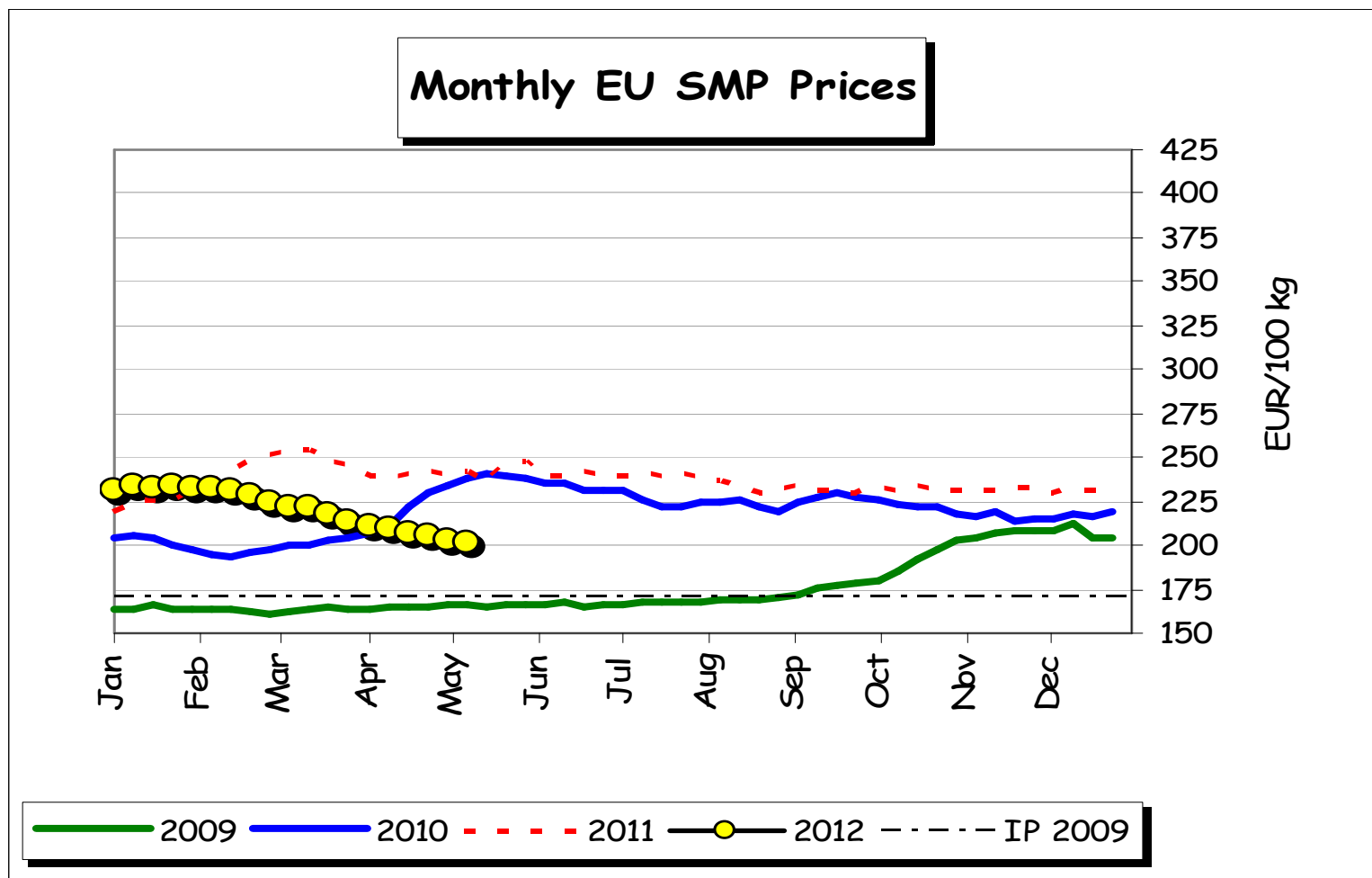


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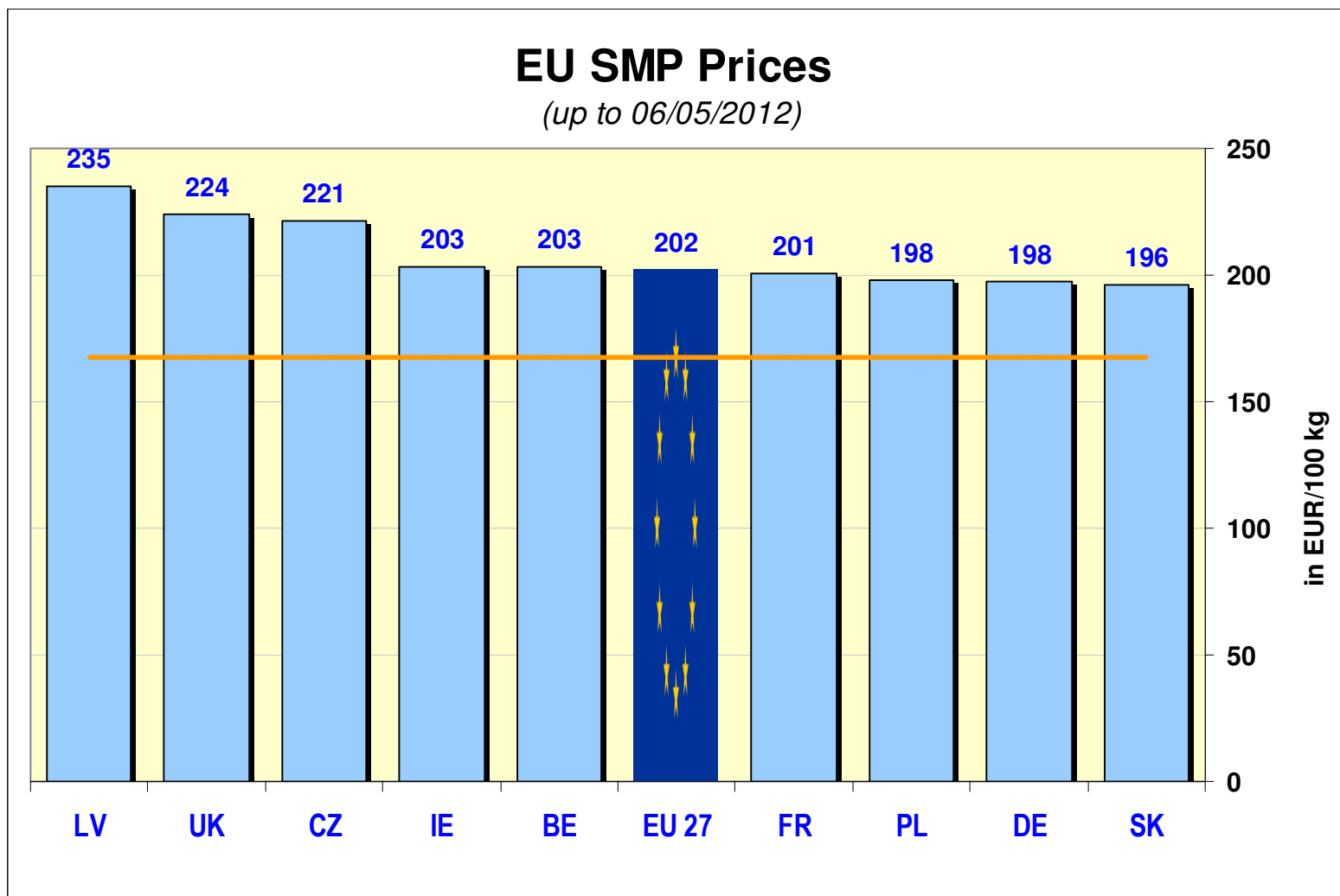
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Source: MS' communications under Regs. 562/2005 and 479/2010



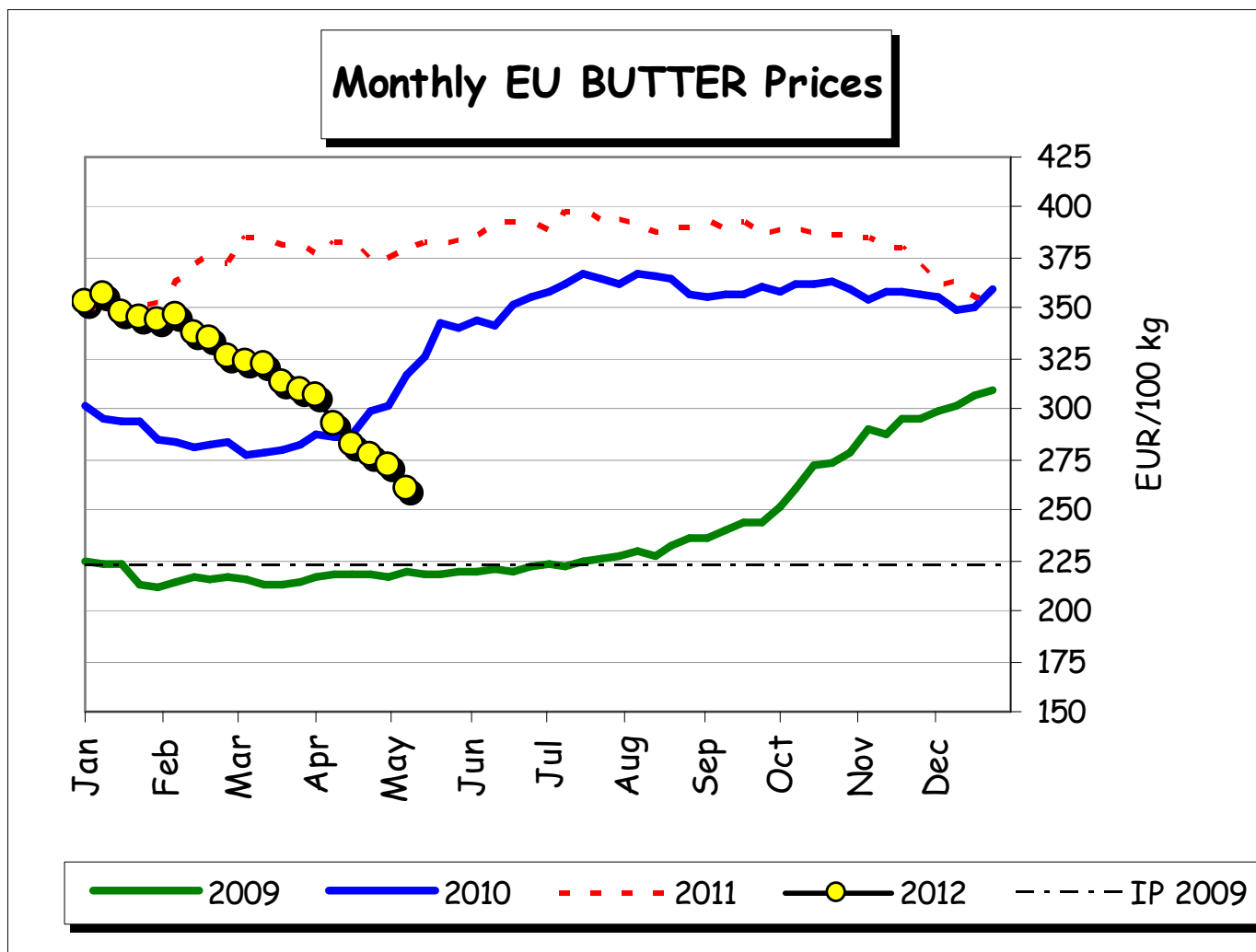
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Source: MS' communications under reg. 479/2010



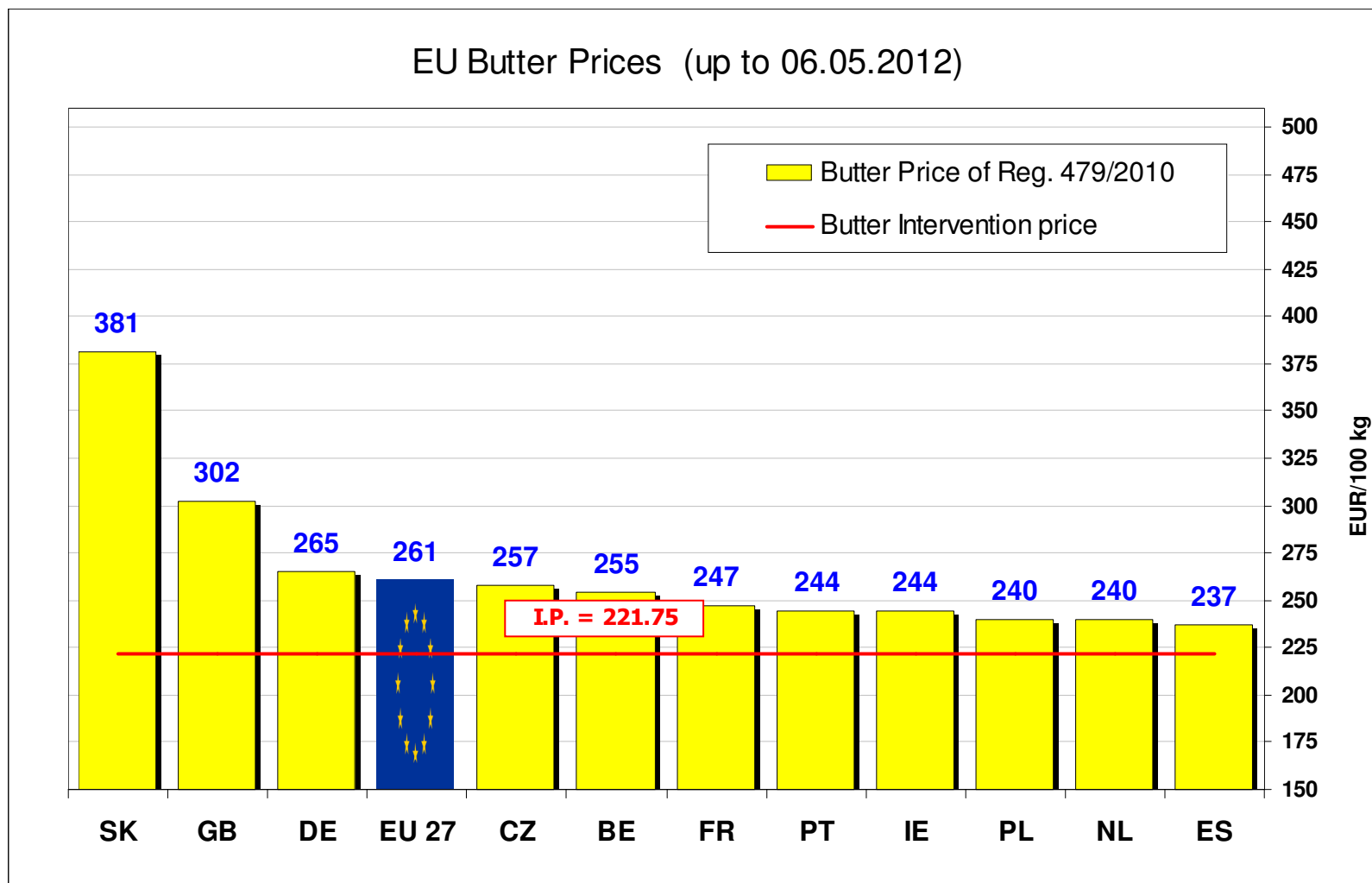
European
Commission



Source: MS' communications under Regs. 562/2005 and 479/2010



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Commission



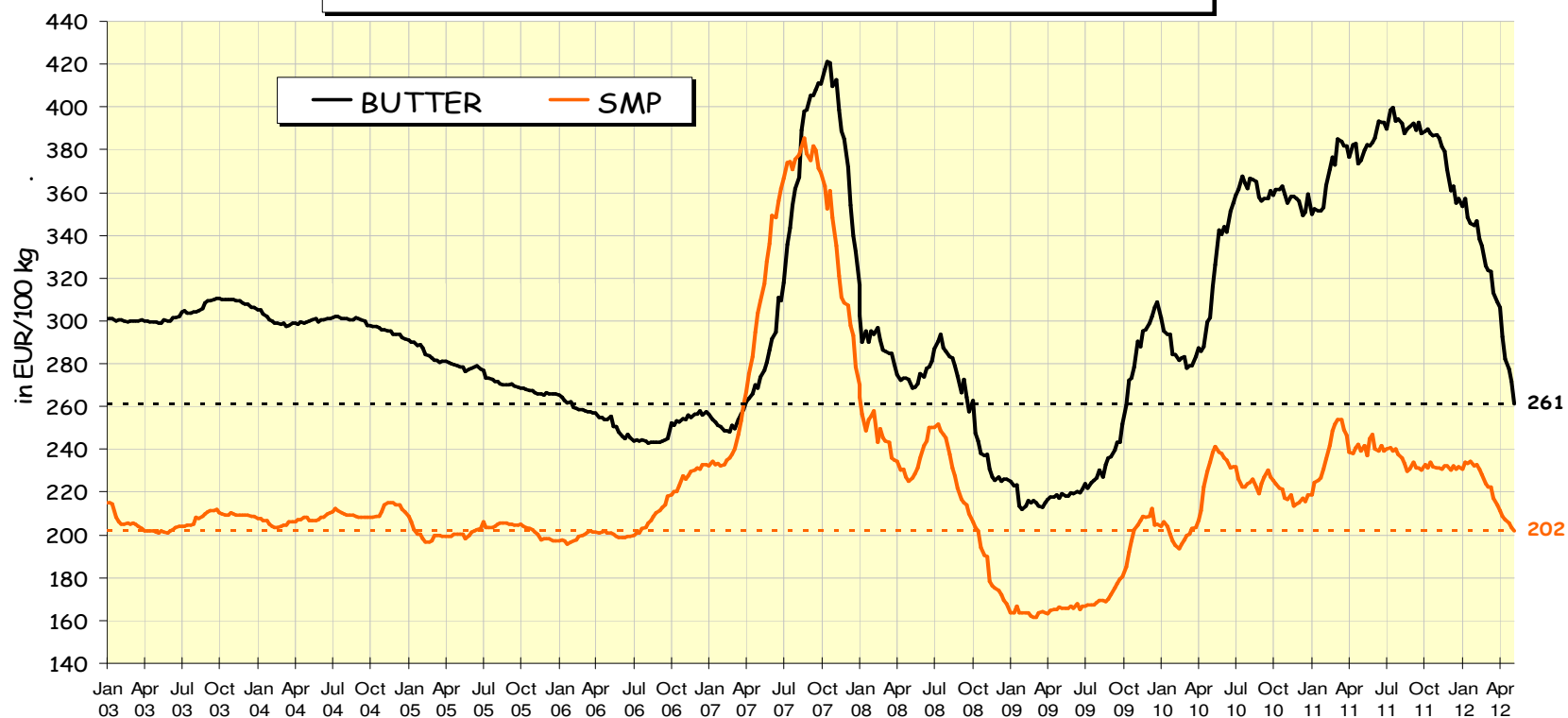
Source: MS' communications under reg. 479/2010



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EU Quotations of Butter and SMP

(EU average based on MS communication and weighted by production)

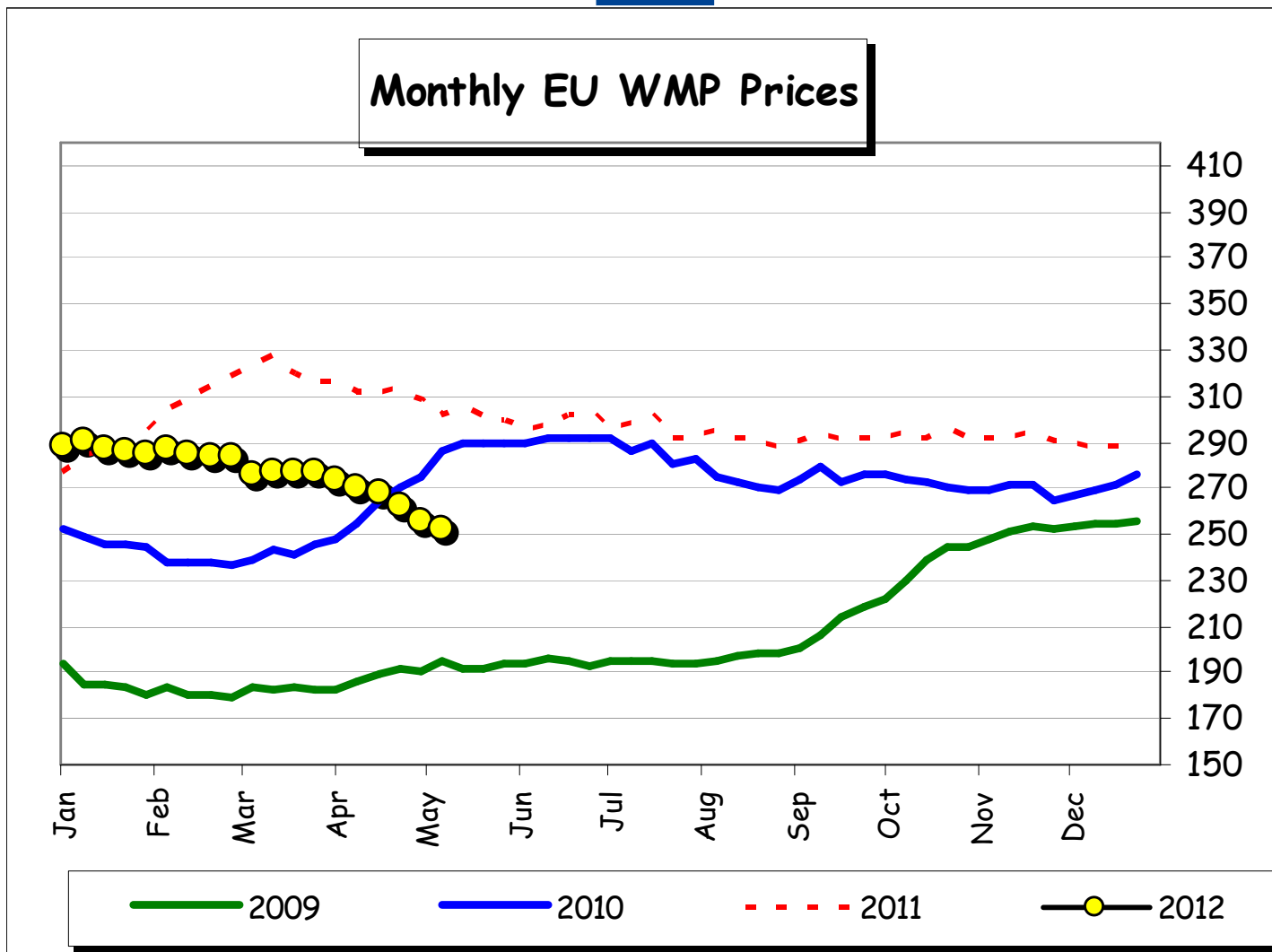


Source: MS' communications under reg. 562/2005 and 479/2010

Source: MS' communications under reg. 562/2005 and 479/2010

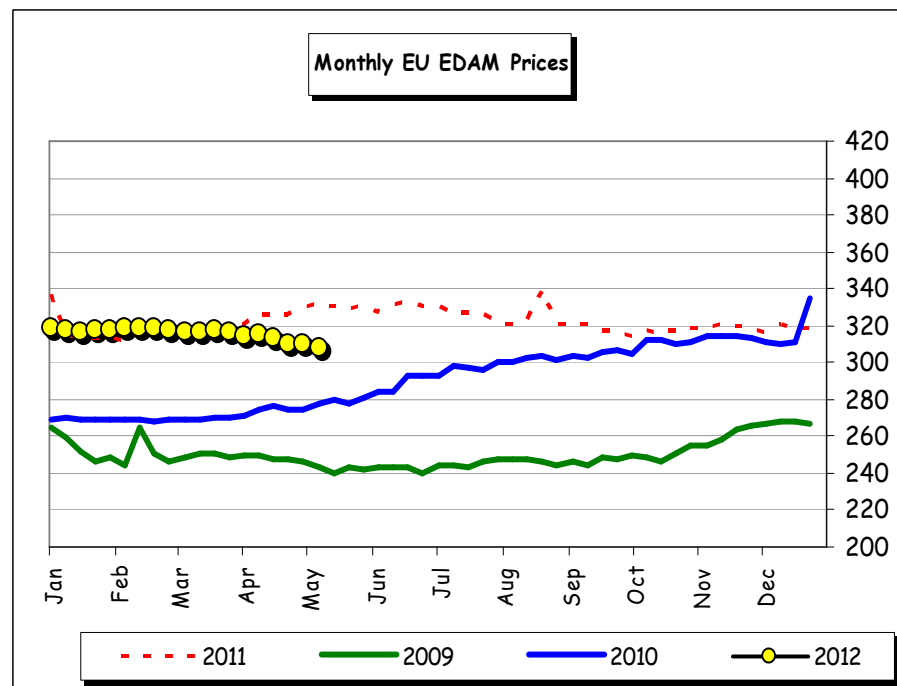
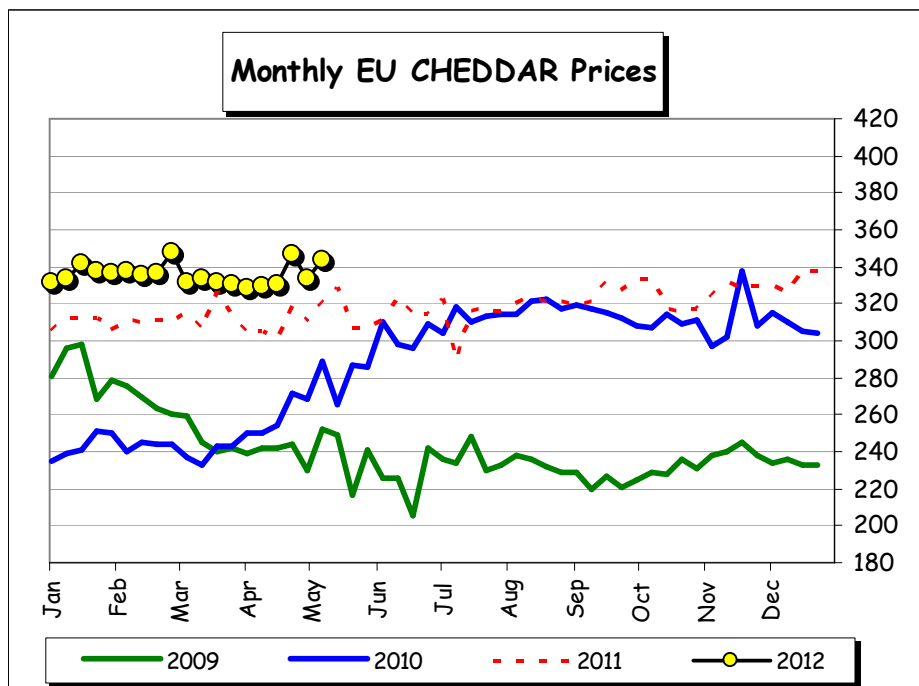


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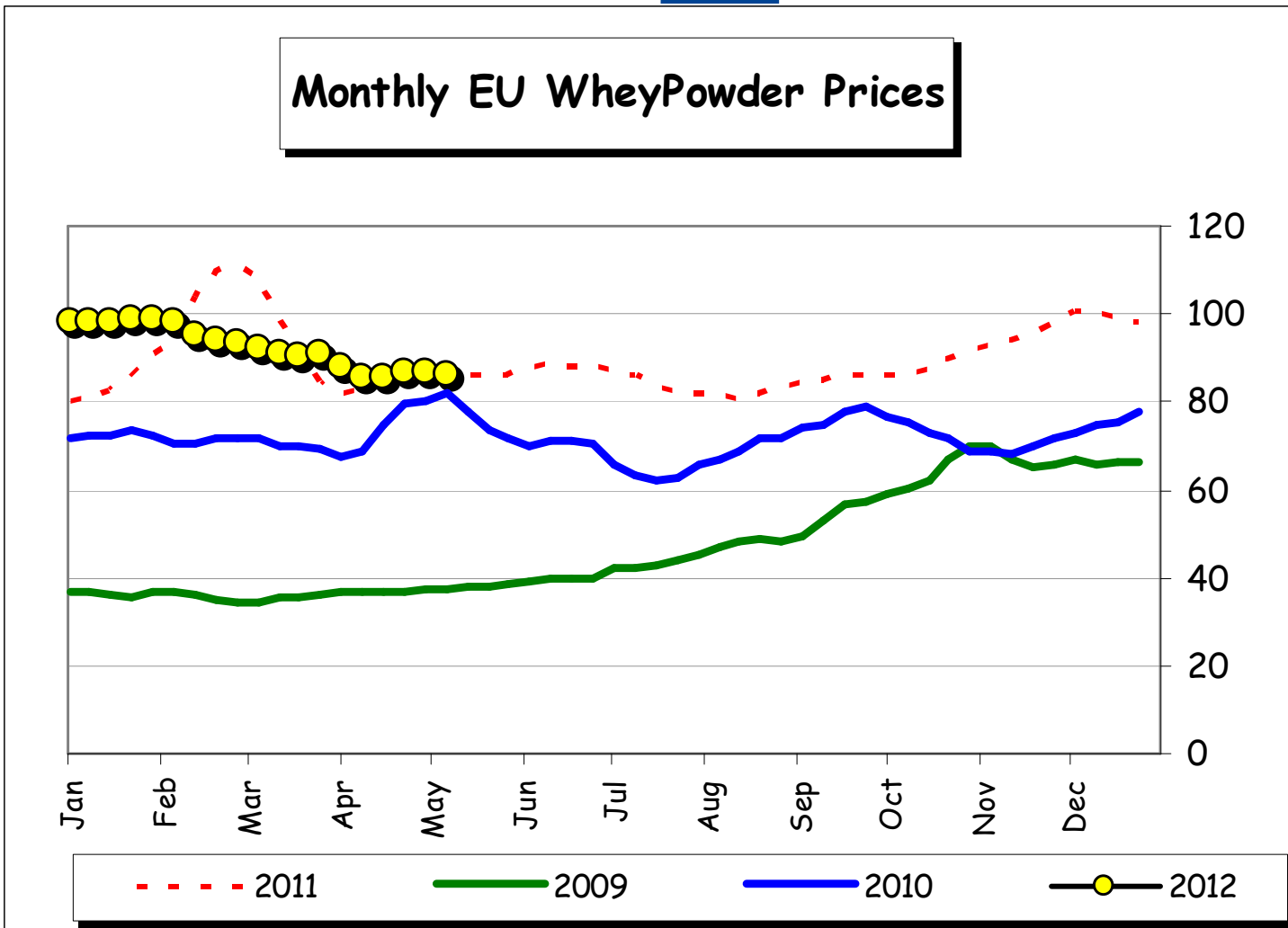


Source: MS' communications under Regs. 562/2005 and 479/2010



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Monthly EU WheyPowder Prices

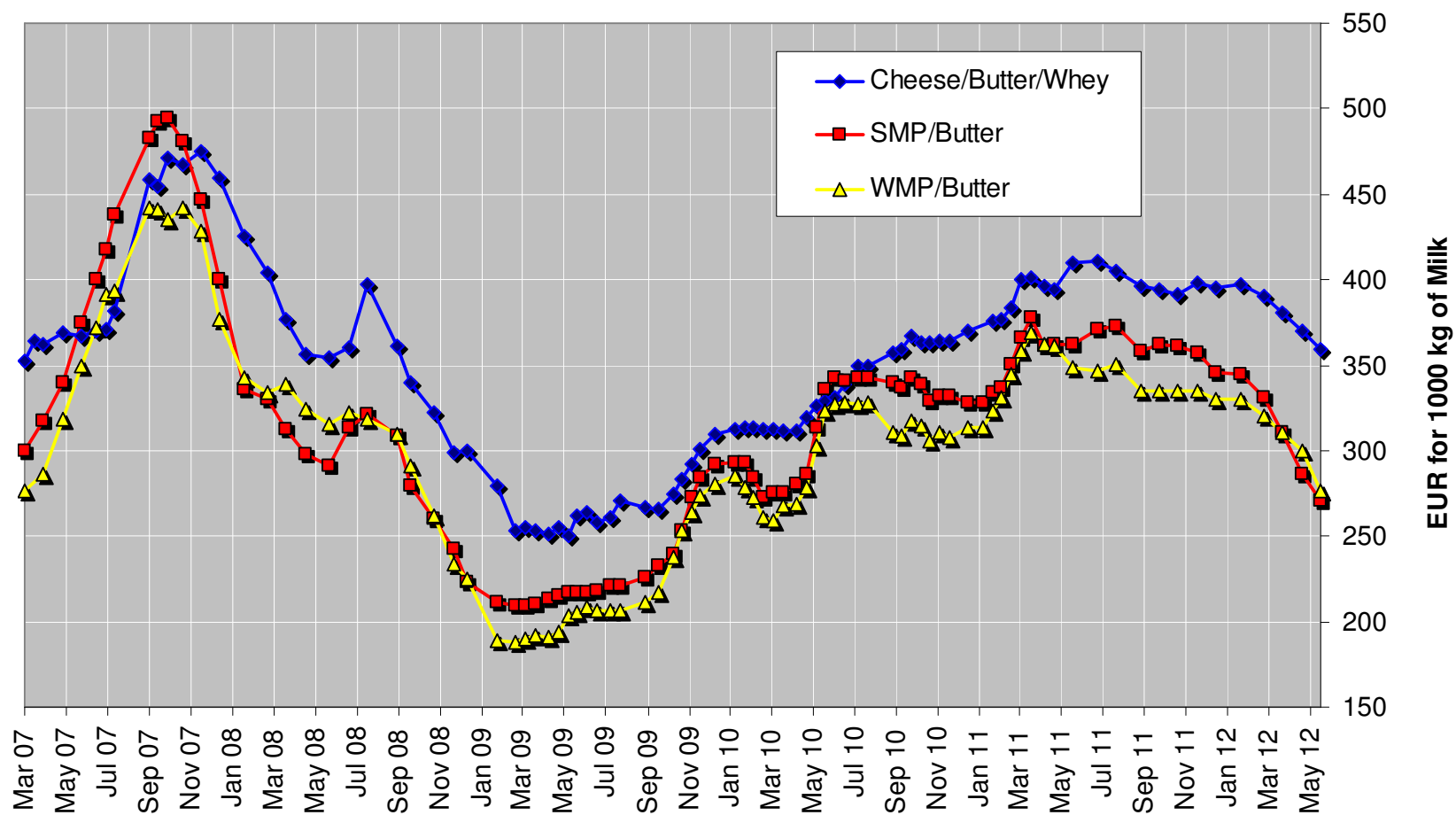


Source: MS' communications under Regs. 562/2005 and 479/2010



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EU Income of manufacturing of Cheese/Wheypowder, SMP/Butter and WMP/Butter in EUR



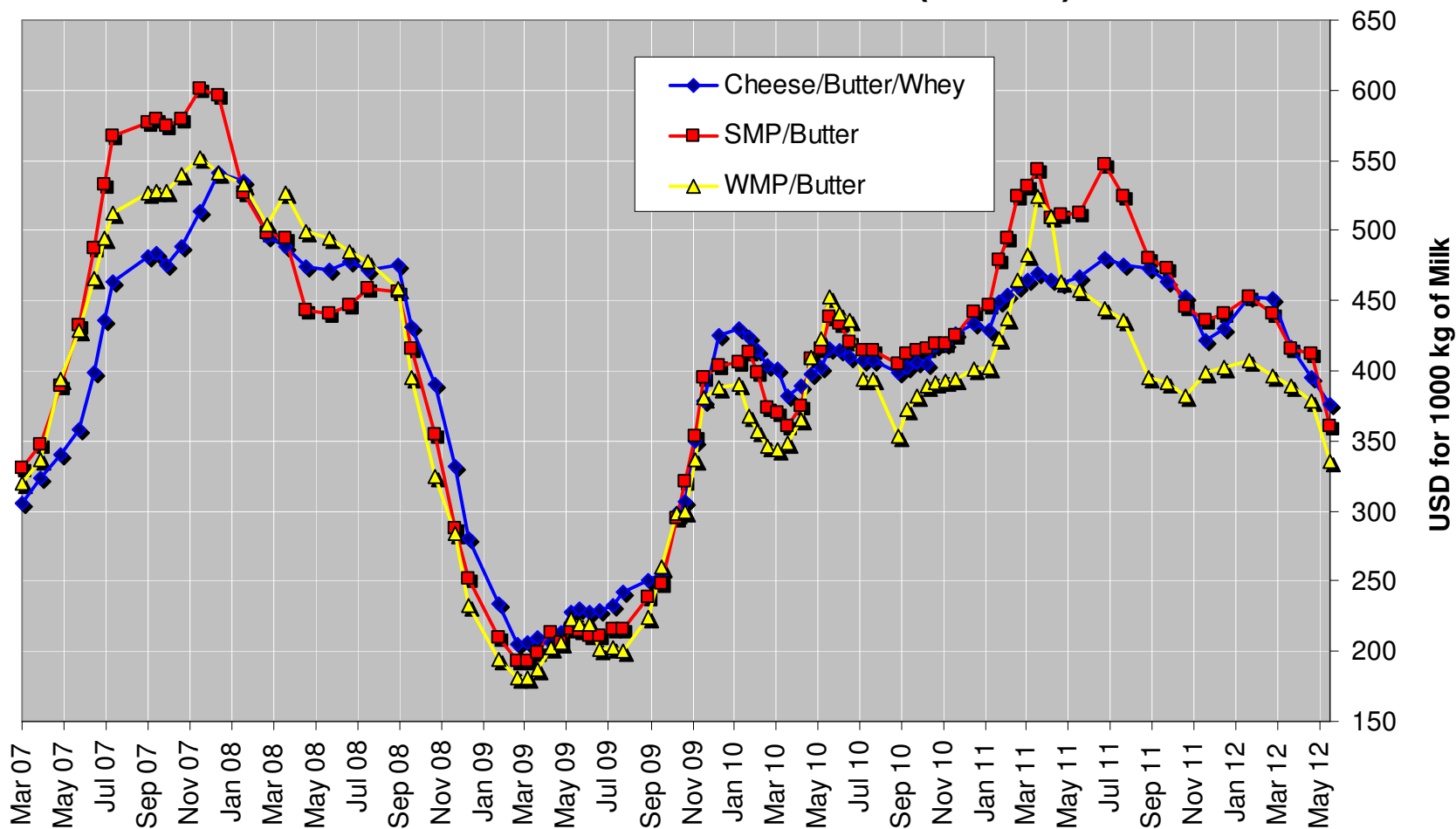
16 May 2012

Source: Reg. 562/2005 and 479/2010



European Commission

WORLD Income of manufacturing of Cheese/Wheypowder, SMP/Butter and WMP/Butter (in USD).





US dollar (USD)

Latest (15 May 2012): EUR 1 = USD 1.2843 -0.0020 (-0.2%)

Date range: [1m](#) | [3m](#) | [6m](#) | [1y](#) | [2y](#) | [5y](#) | [10y](#) | [All](#)

EUR vs. USD

Change from 13 May 2011 to 15 May 2012 -0.1437 (-10.1%)

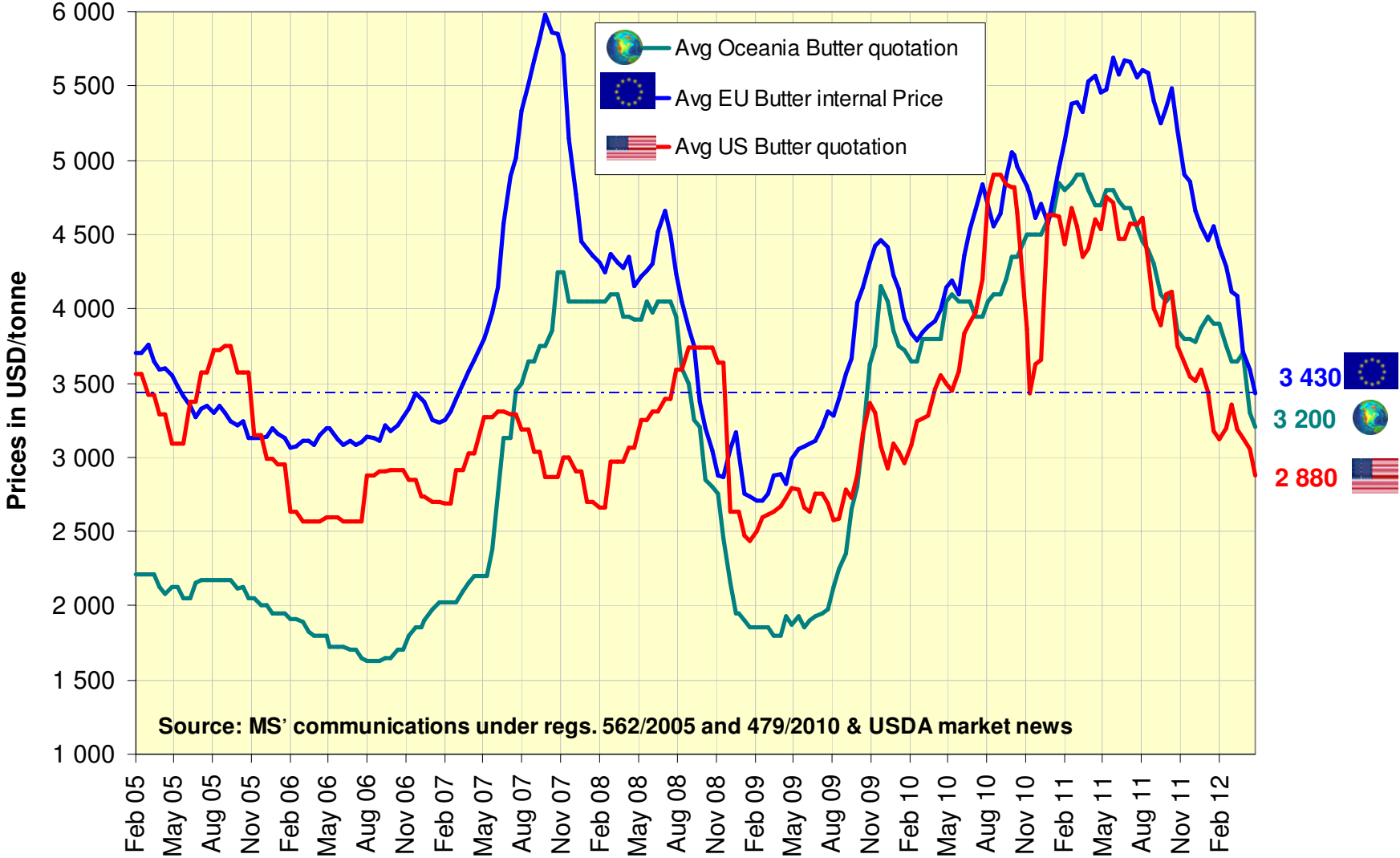
Minimum (16 January 2012): 1.2669 - Maximum (7 June 2011): 1.4652 - Average: 1.3623



Source: European Central Bank

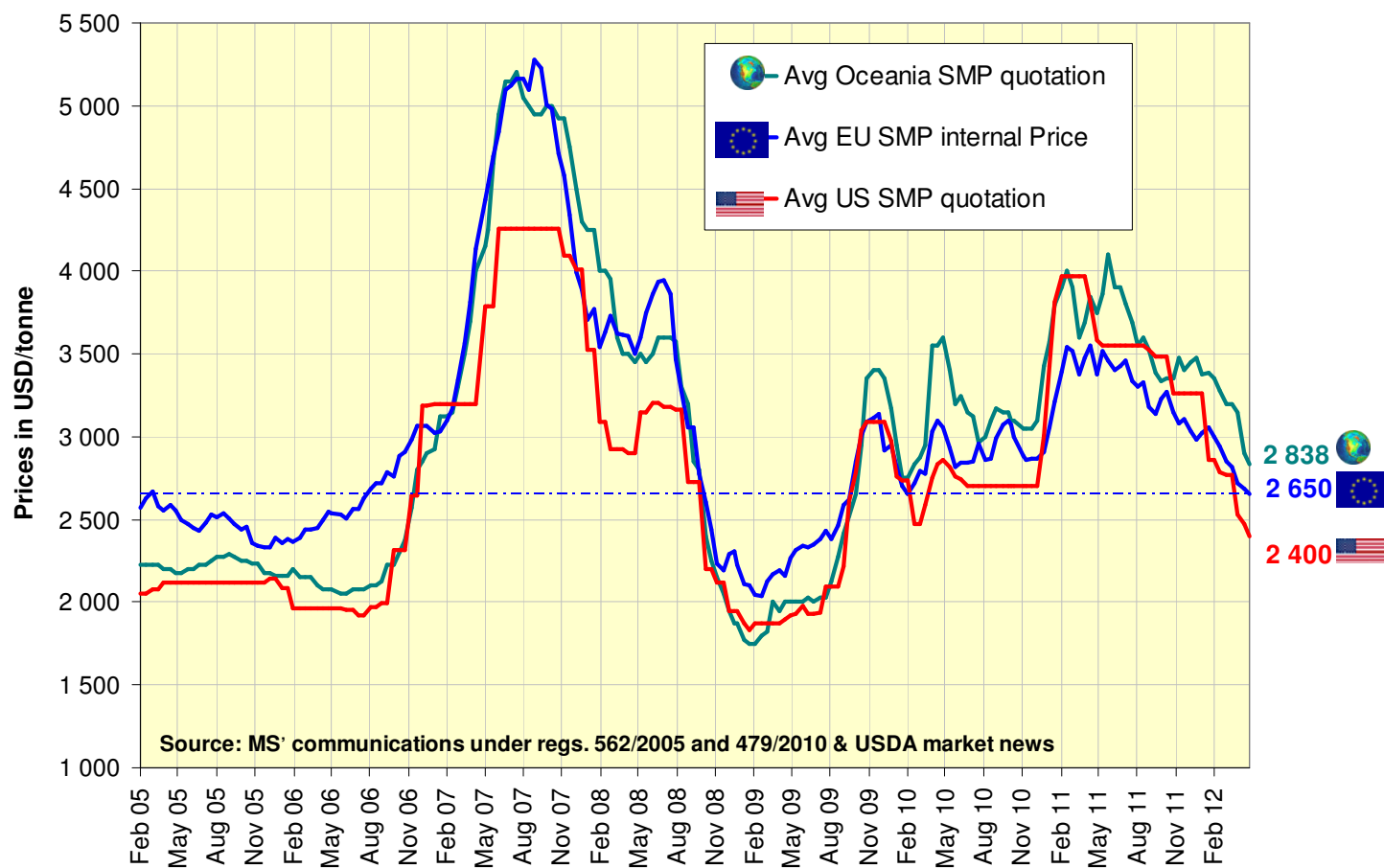
16 May 2012

EU/US/Oceania Quotations of Butter



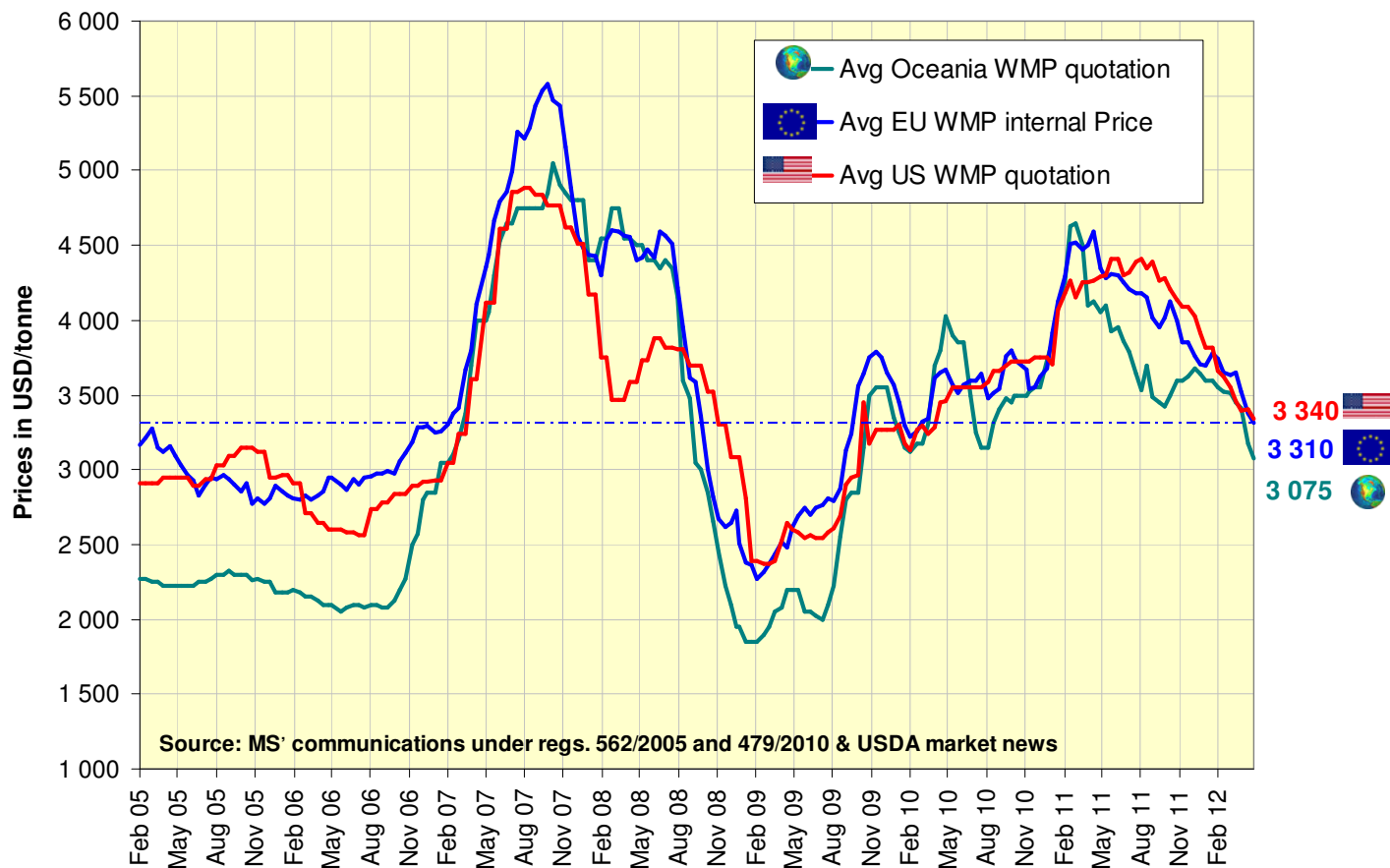
Source: MS' communications under regs. 562/2005 and 479/2010 & USDA market news

EU/US/Oceania Quotations of SMP

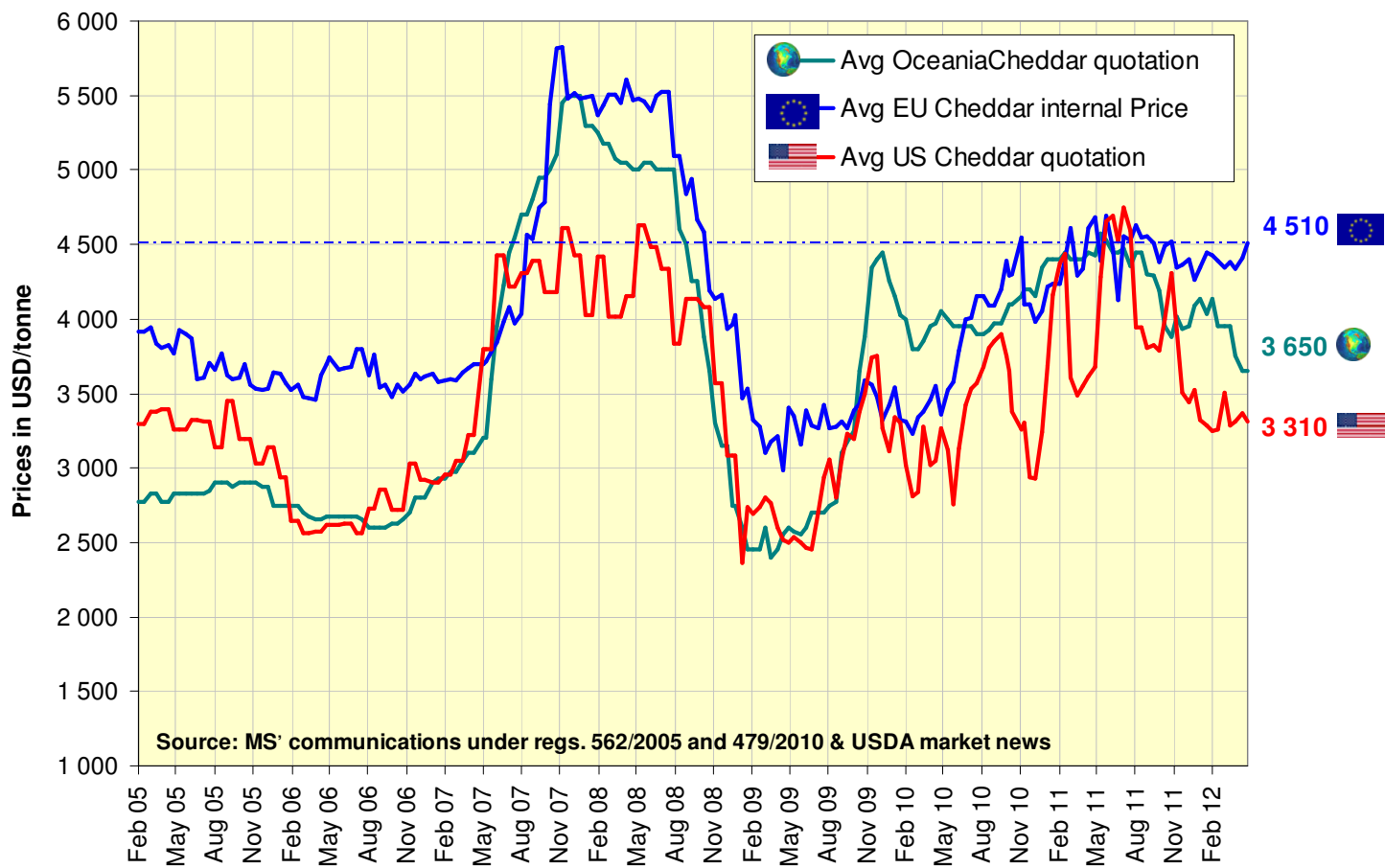


Source: MS' communications under regs. 562/2005 and 479/2010 & USDA market news

EU/US/Oceania Quotations of WMP



EU/US/Oceania Quotations of Cheddar

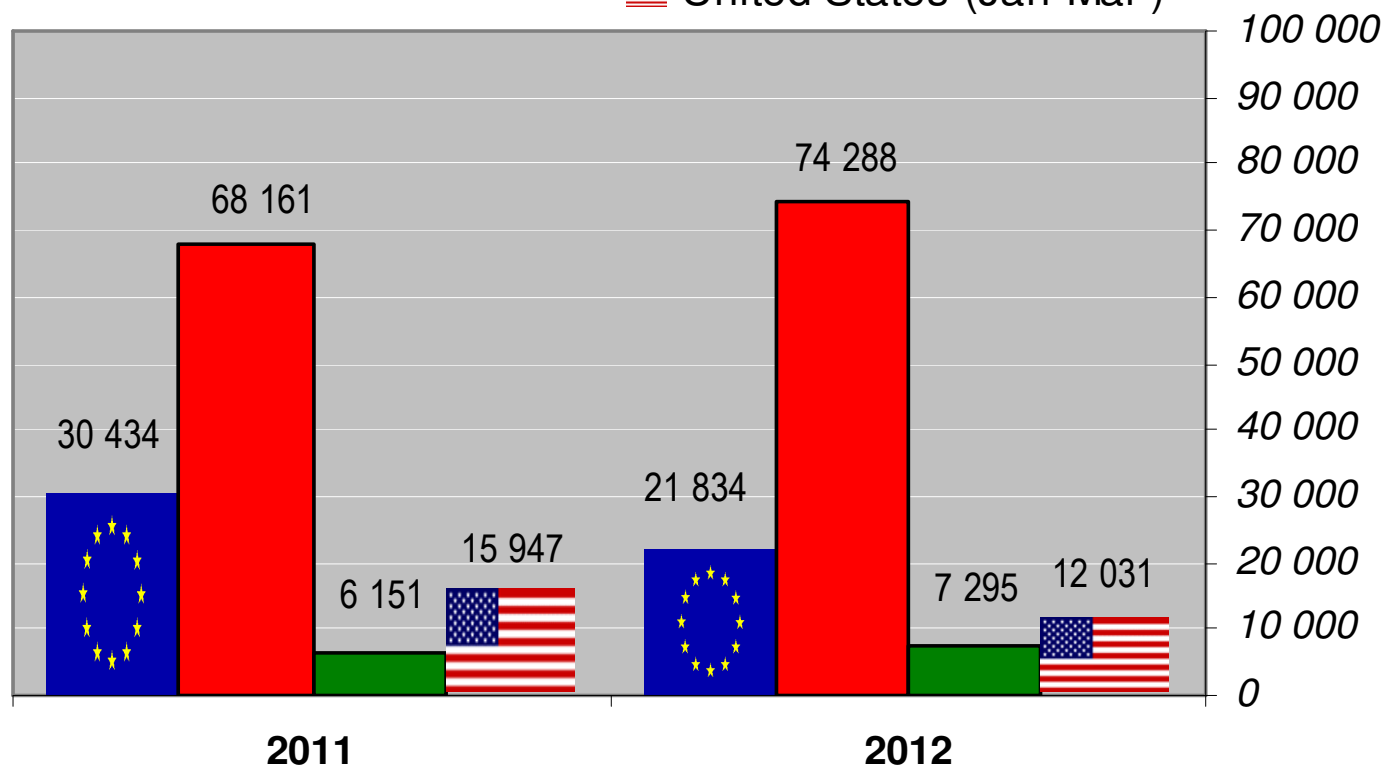




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BUTTER Exports

-  EU-27 (Jan - Mar)
-  New Zealand (Jan-Mar)
-  Australia (Jan-Mar)
-  United States (Jan-Mar)



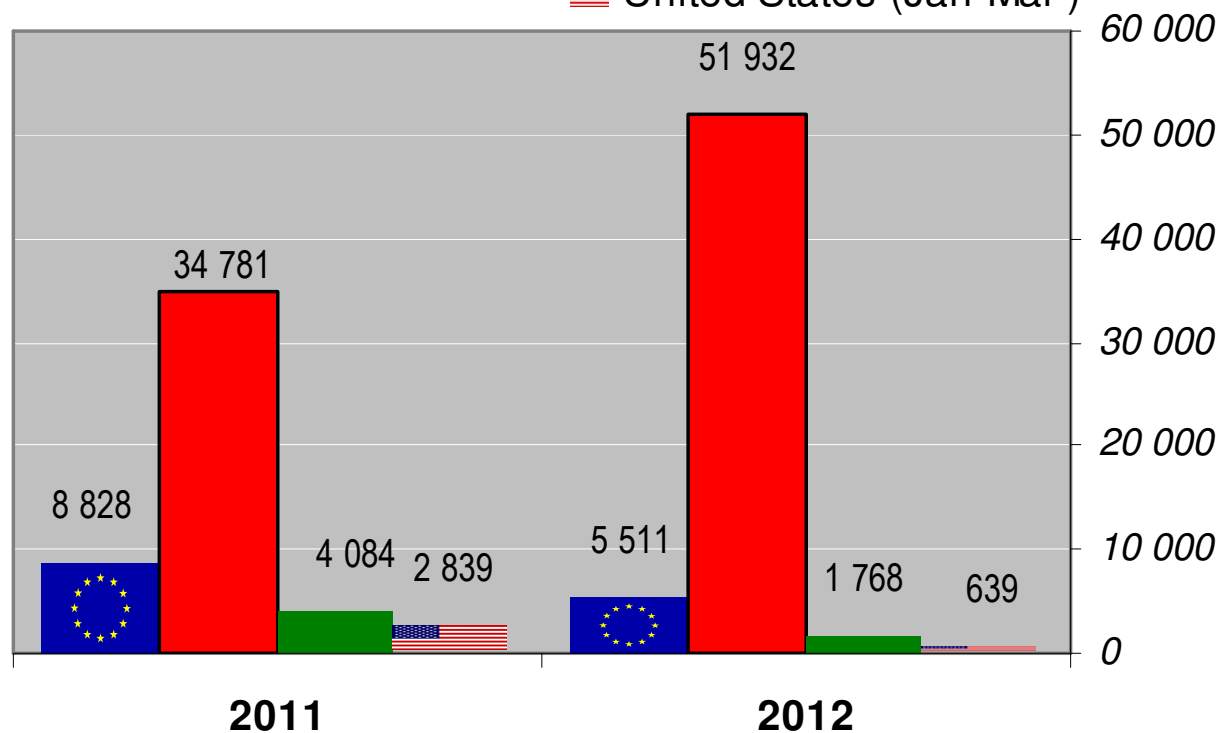
Source: Eurostat Comext, Global Trade Information Service



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BUTTEROIL Exports

- EU-27 (Jan - Mar)
- New Zealand (Jan-Mar)
- Australia (Jan-Mar)
- United States (Jan-Mar)



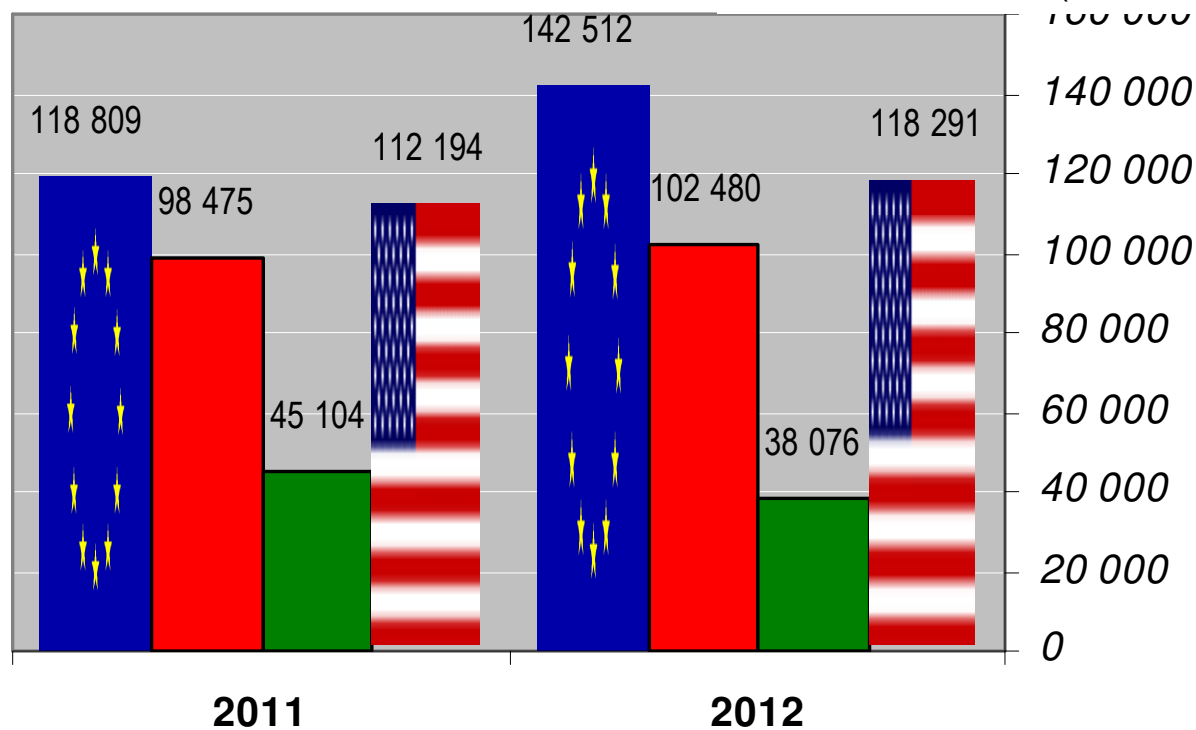
Source: Eurostat Comext, Global Trade Information Service



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SMP Exports

- EU-27 (Jan - Mar)
- New Zealand (Jan-Mar)
- Australia (Jan-Mar)
- United States (Jan-Mar)



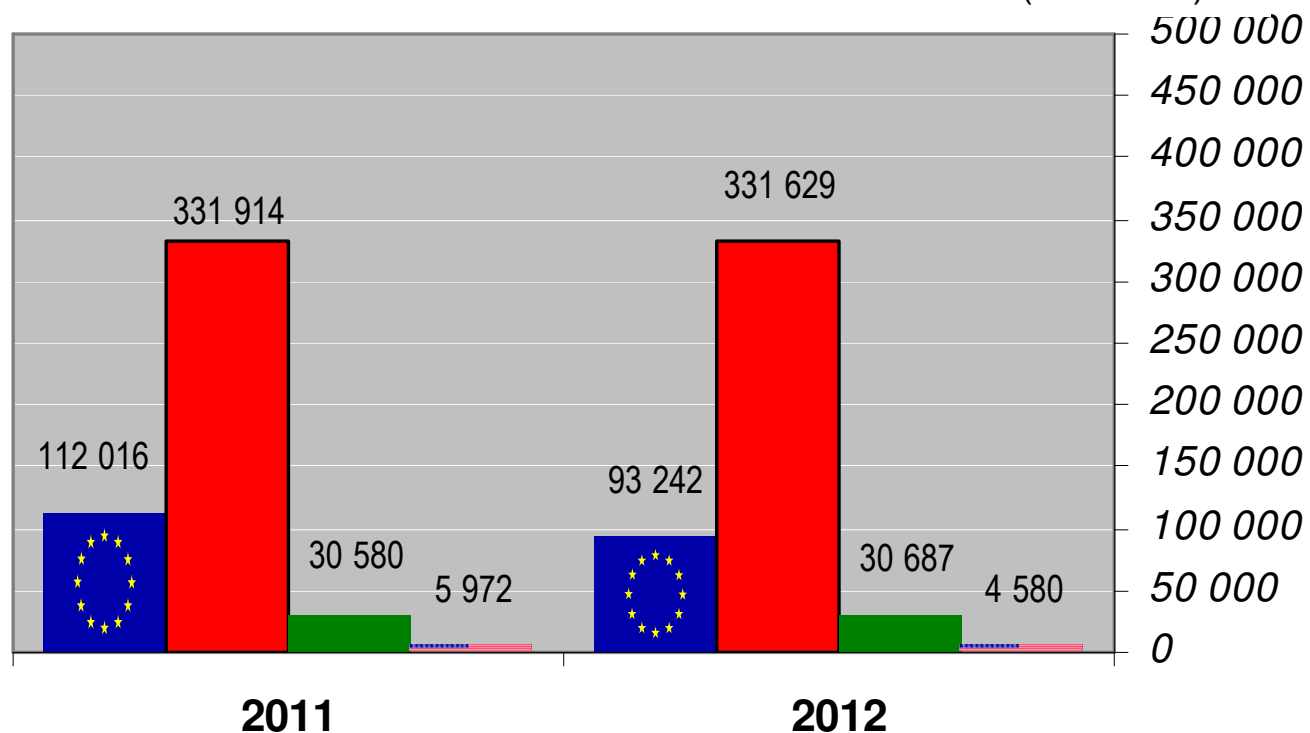
Source: Eurostat Comext, Global Trade Information Service



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WMP Exports

-  EU-27 (Jan - Mar)
-  New Zealand (Jan-Mar)
-  Australia (Jan-Mar)
-  United States (Jan-Mar)



Source: Eurostat Comext, Global Trade Information Service

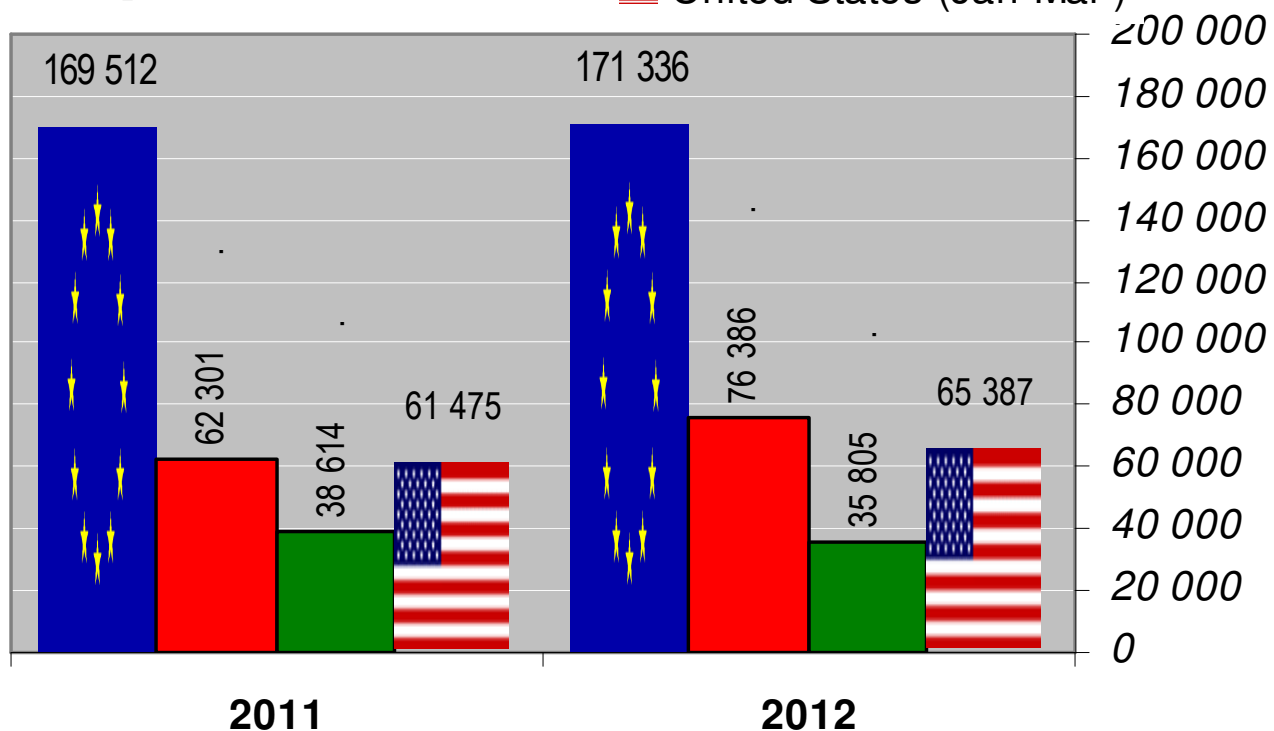




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CHEESES Exports

- EU-27 (Jan - Mar)
- New Zealand (Jan-Mar)
- Australia (Jan-Mar)
- United States (Jan-Mar)

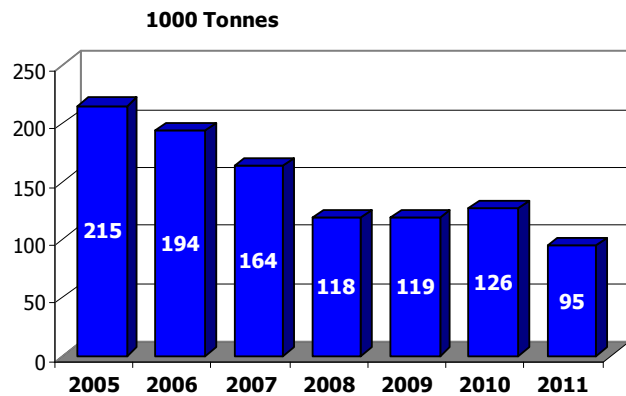


Source: Eurostat Comext, Global Trade Information Service

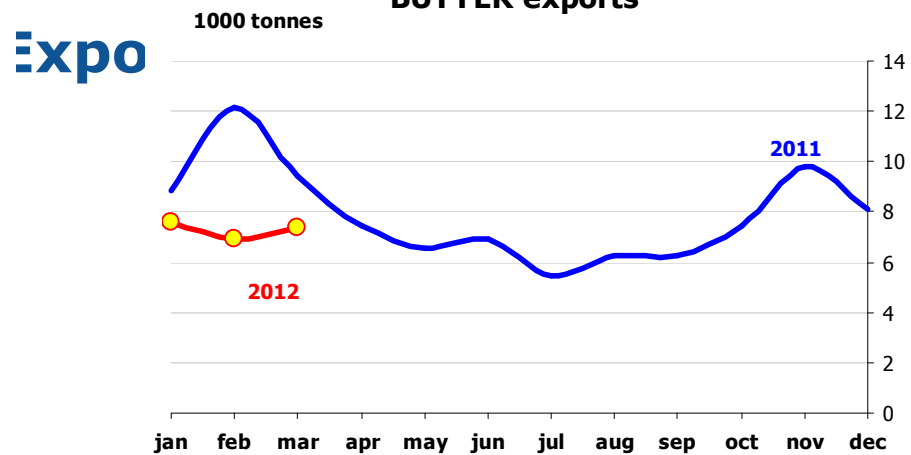


European Commission

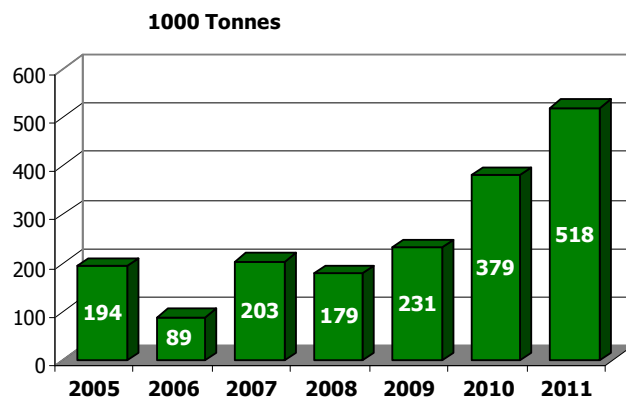
BUTTER exports



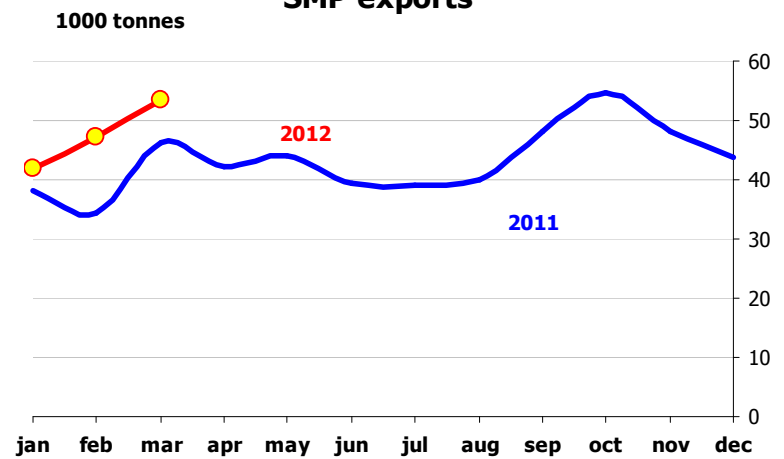
BUTTER exports



SMP exports



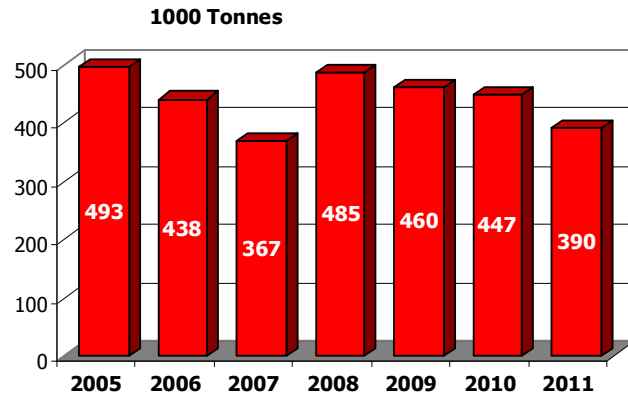
SMP exports



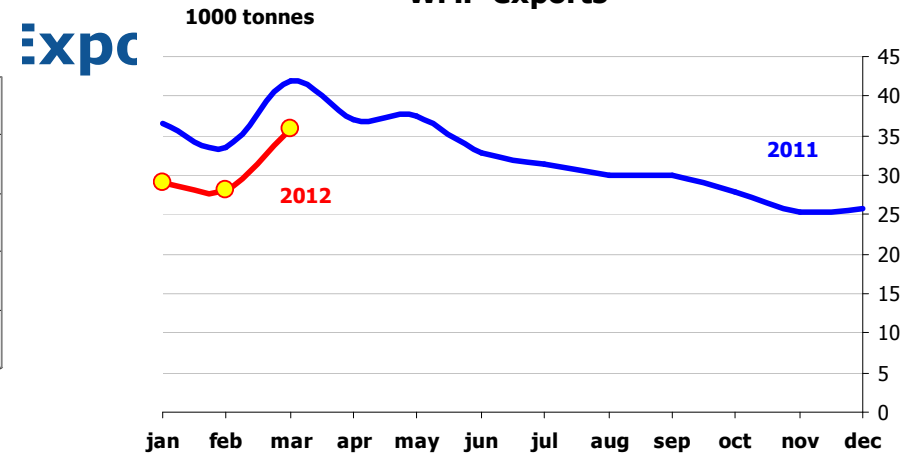


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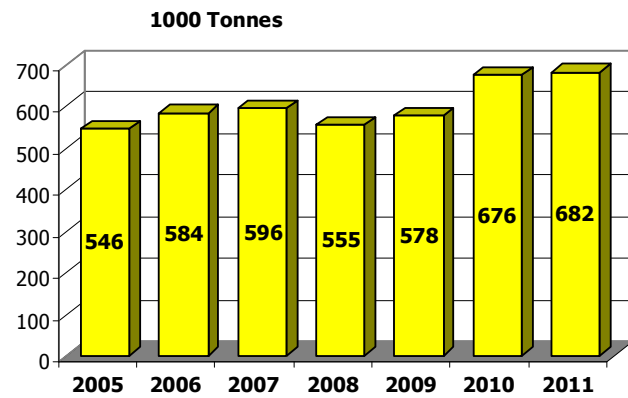
WMP exports



WMP exports



CHEESE exports



CHEESE exports

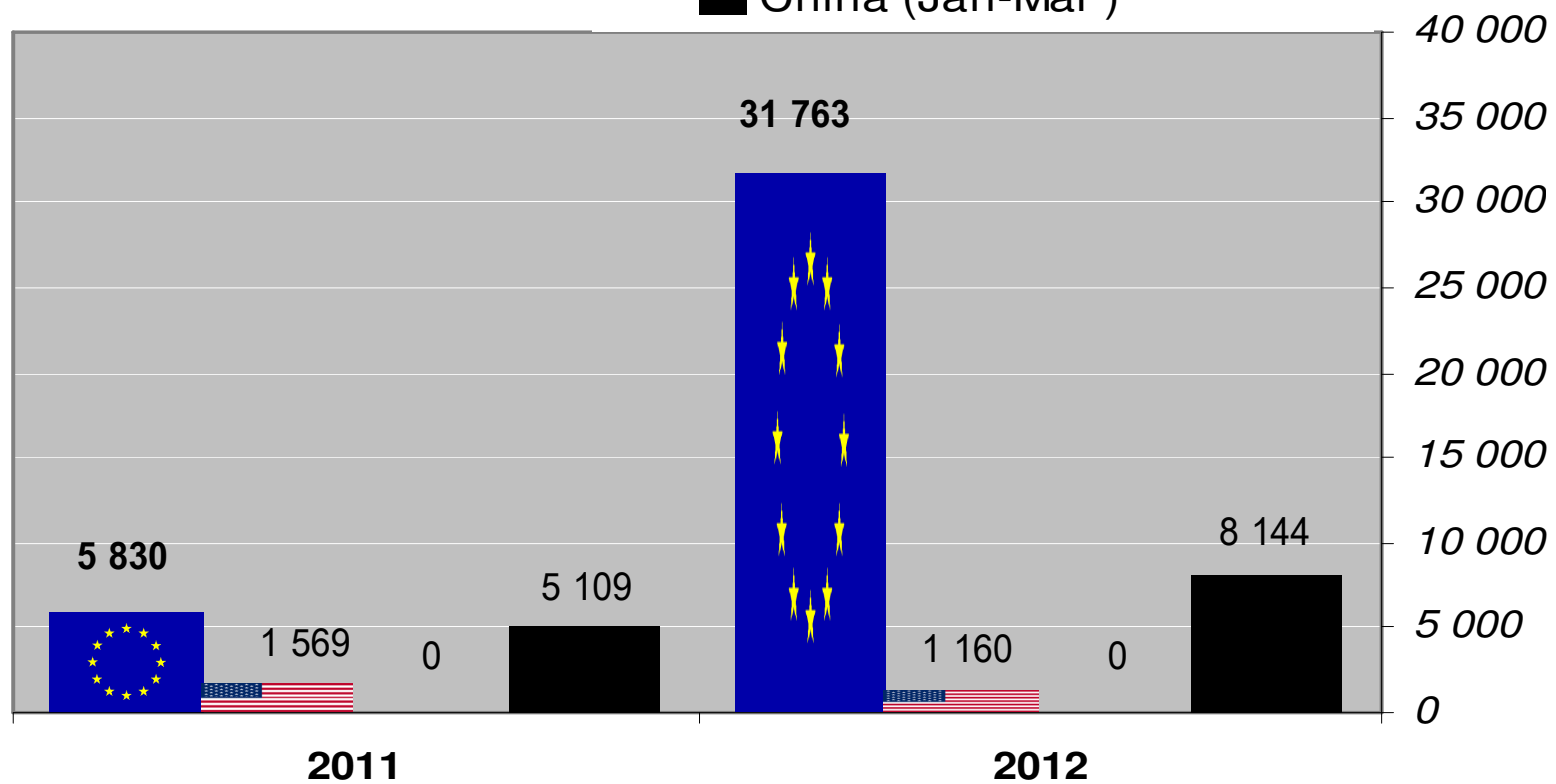




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BUTTER Imports



-  EU-27 (Jan - Mar)
-  United States (Jan-Mar)
-  Russia
-  China (Jan-Mar)

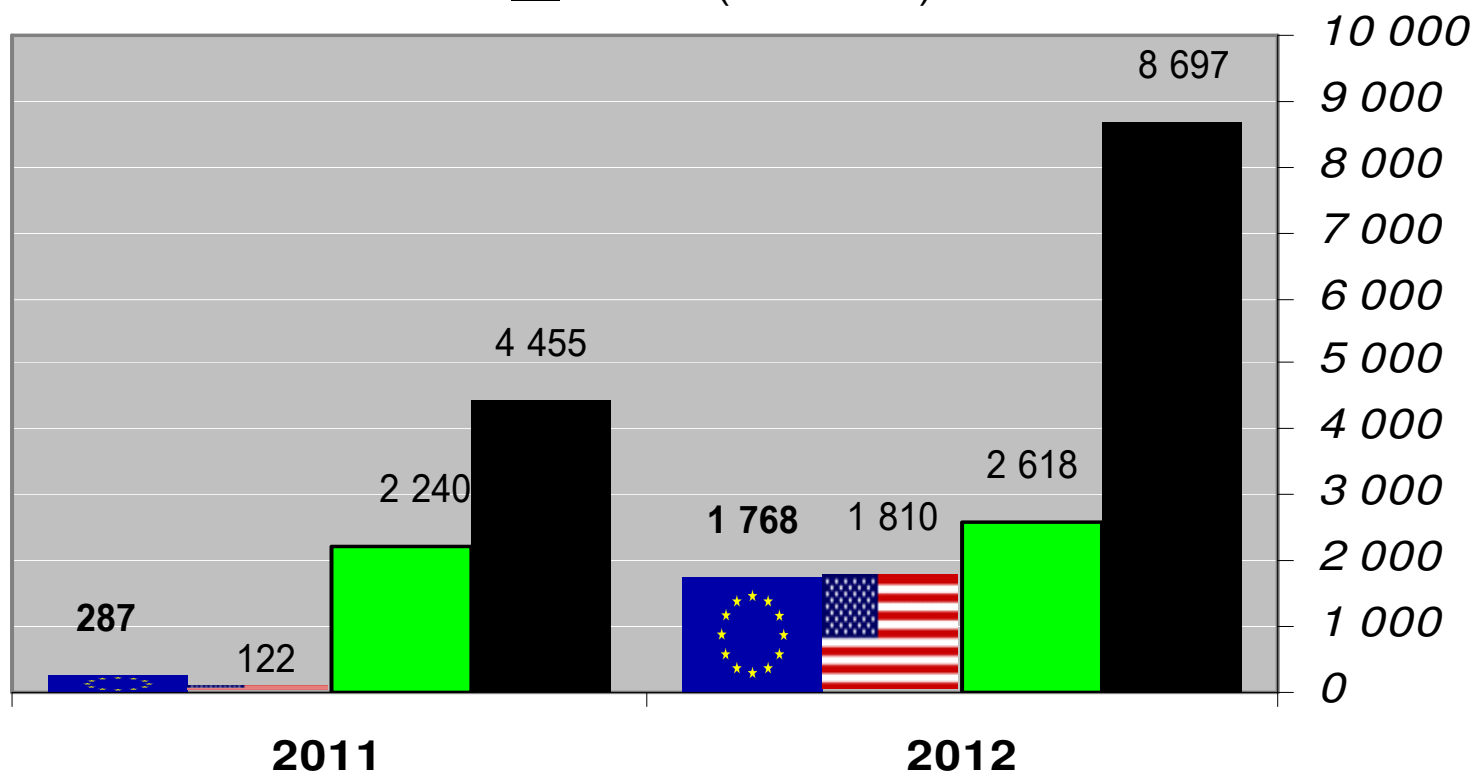




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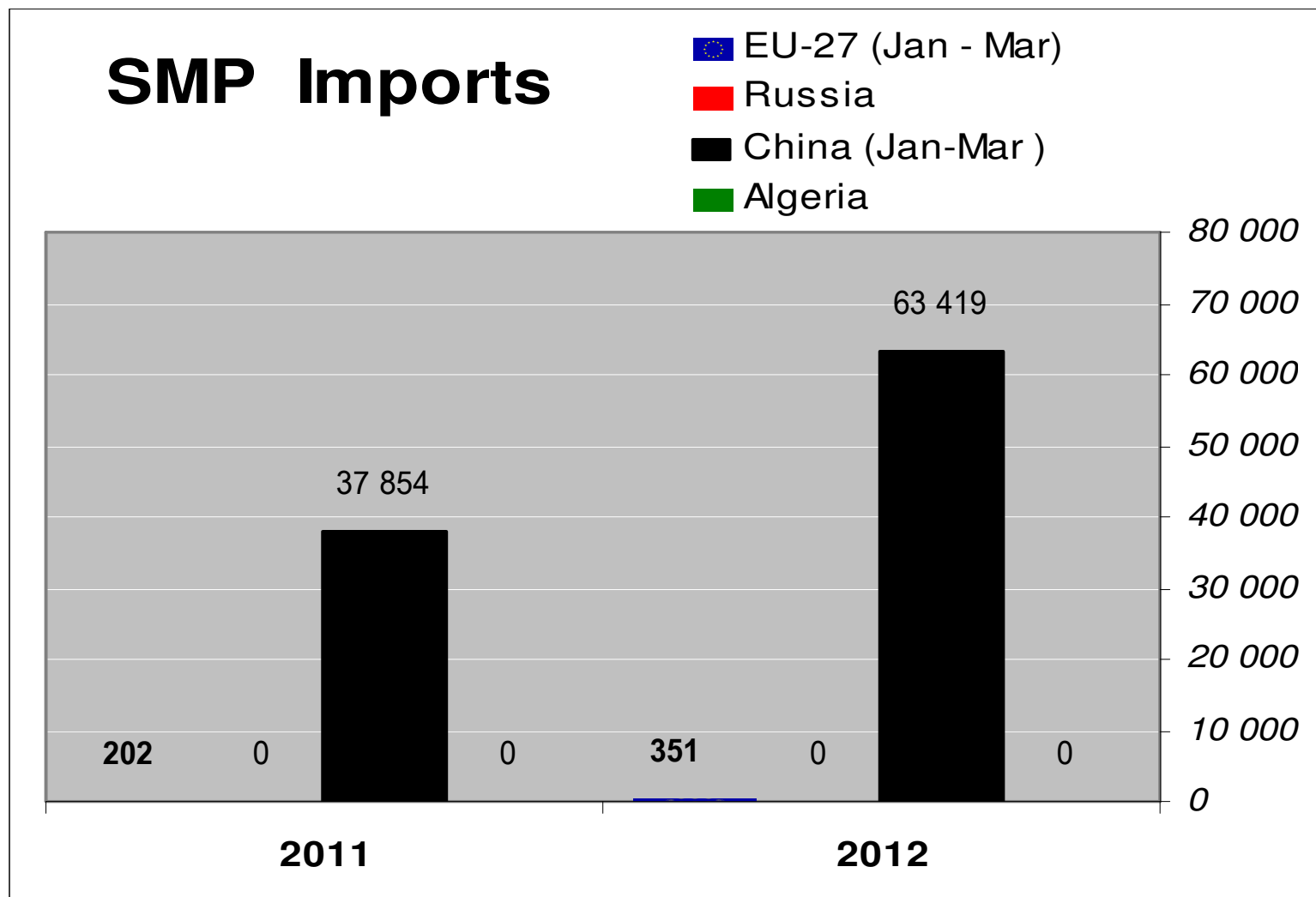
BUTTEROIL Imports

-  EU-27 (Jan - Mar)
-  United States (Jan-Mar)
-  Mexico
-  China (Jan-Mar)





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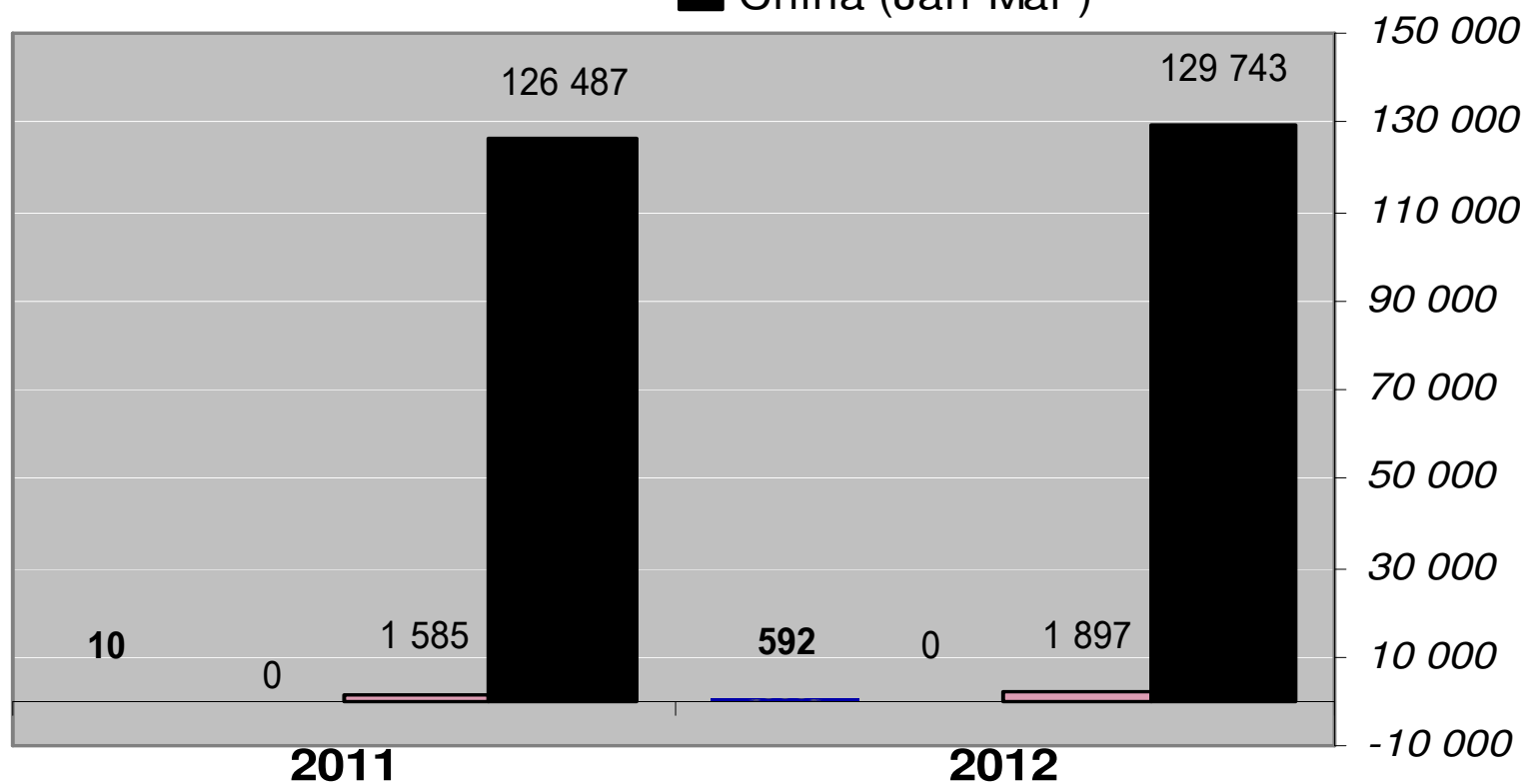




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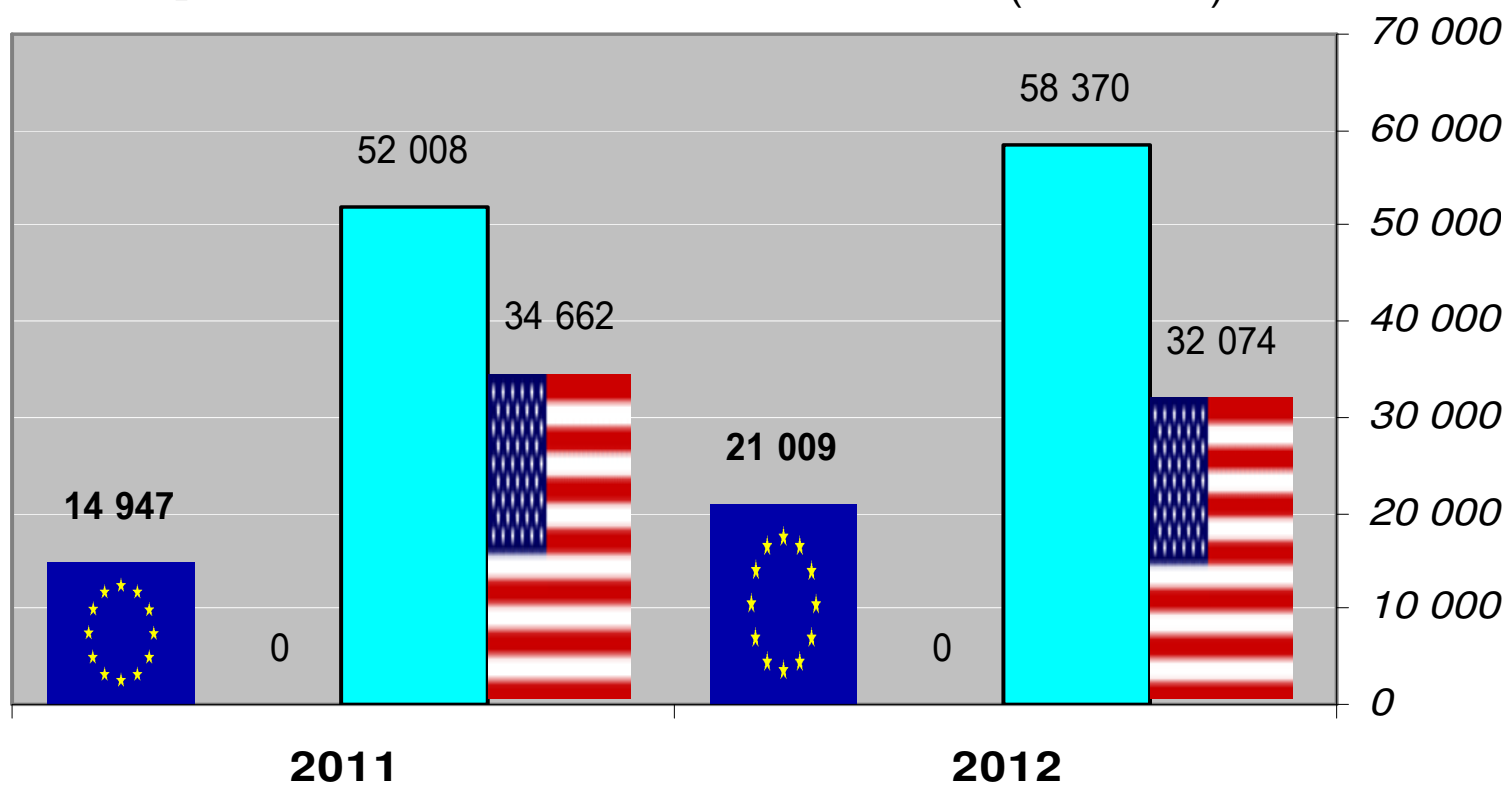
WMP Imports

- EU-27 (Jan - Mar)
- Algeria
- United States (Jan-Mar)
- China (Jan-Mar)



CHEESES Imports

-  EU-27 (Jan - Mar)
-  Russia
-  Japan (Jan-Mar)
-  United States (Jan-Mar)

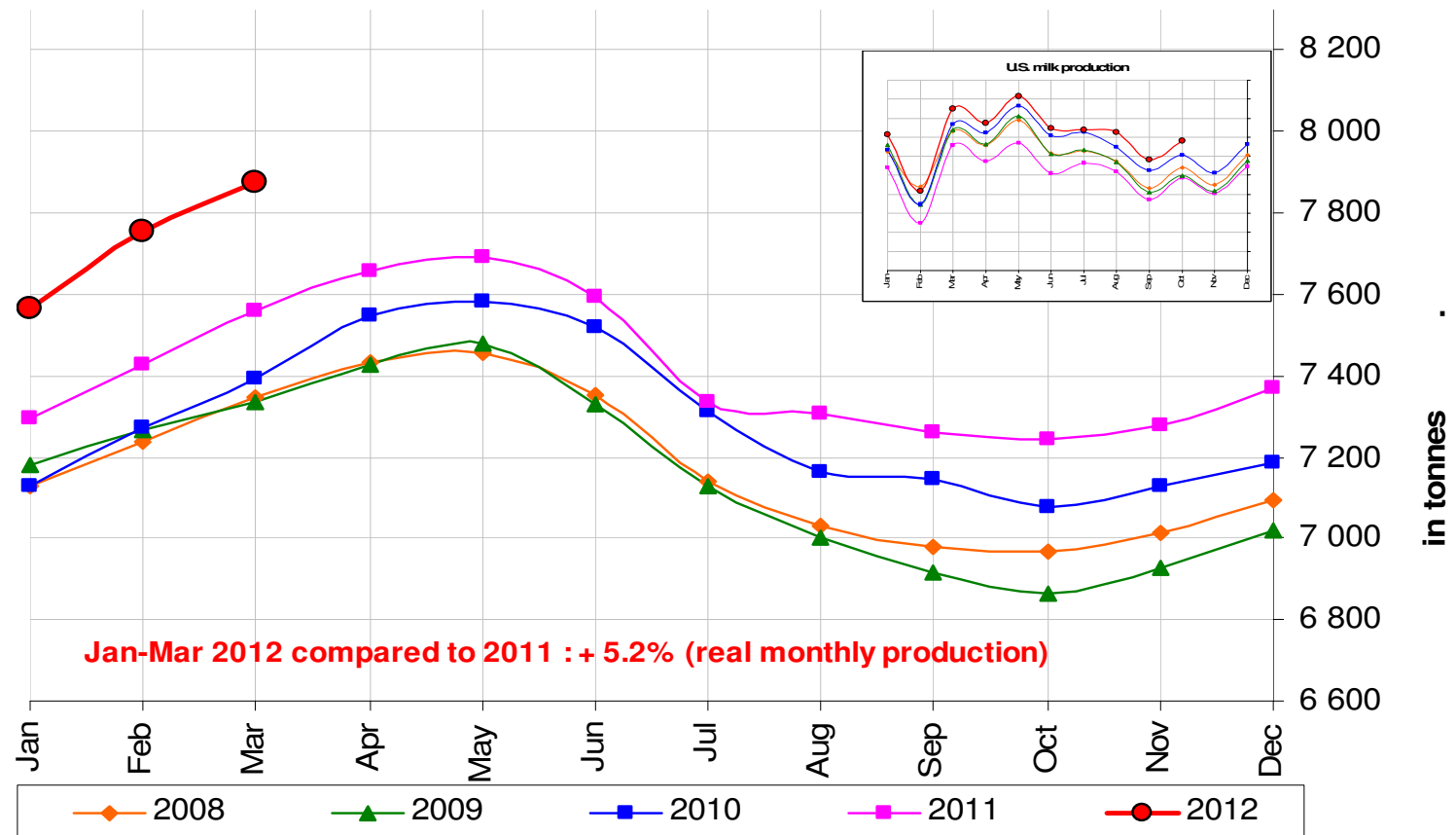




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Source: USDA

Adjusted U.S. milk production (months of constant length)

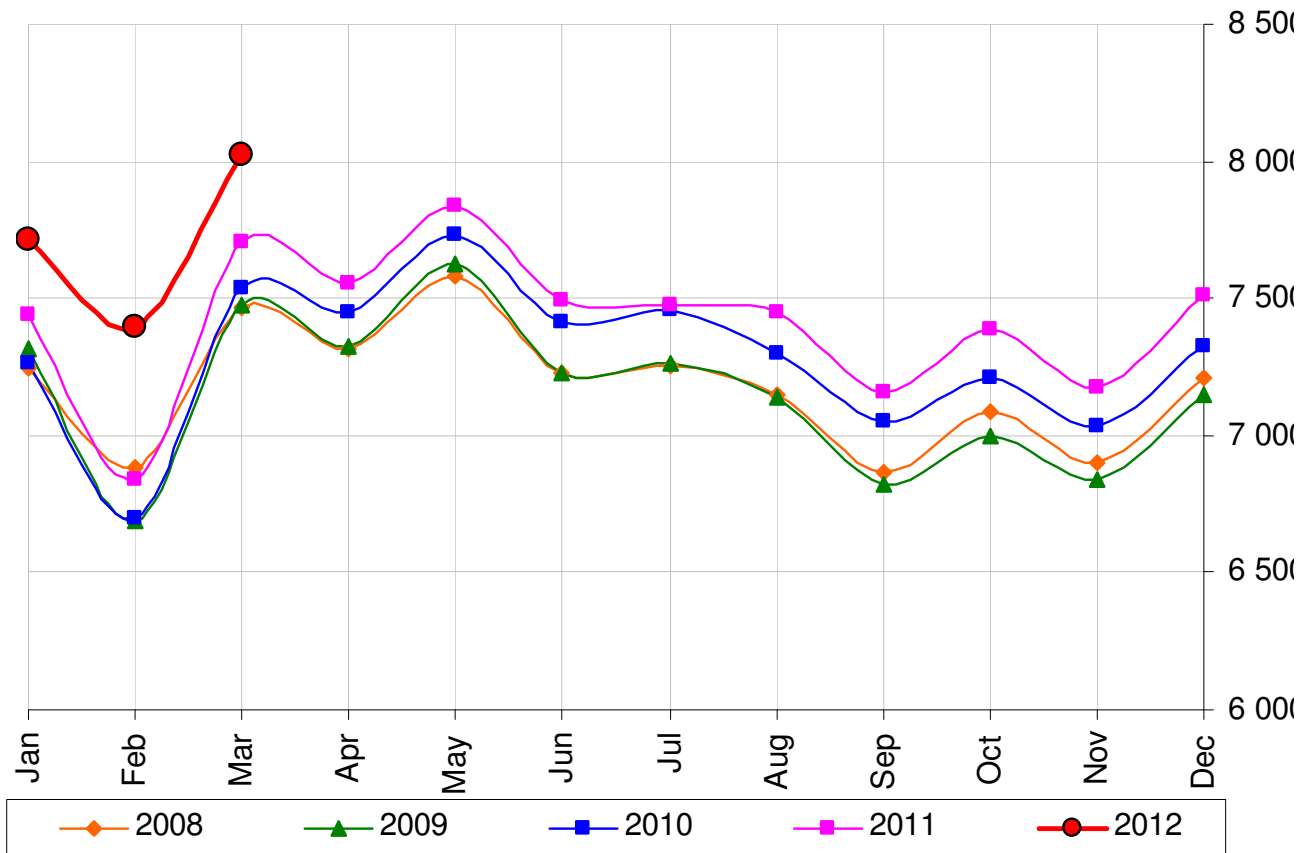


Source:USDA



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U.S. milk production

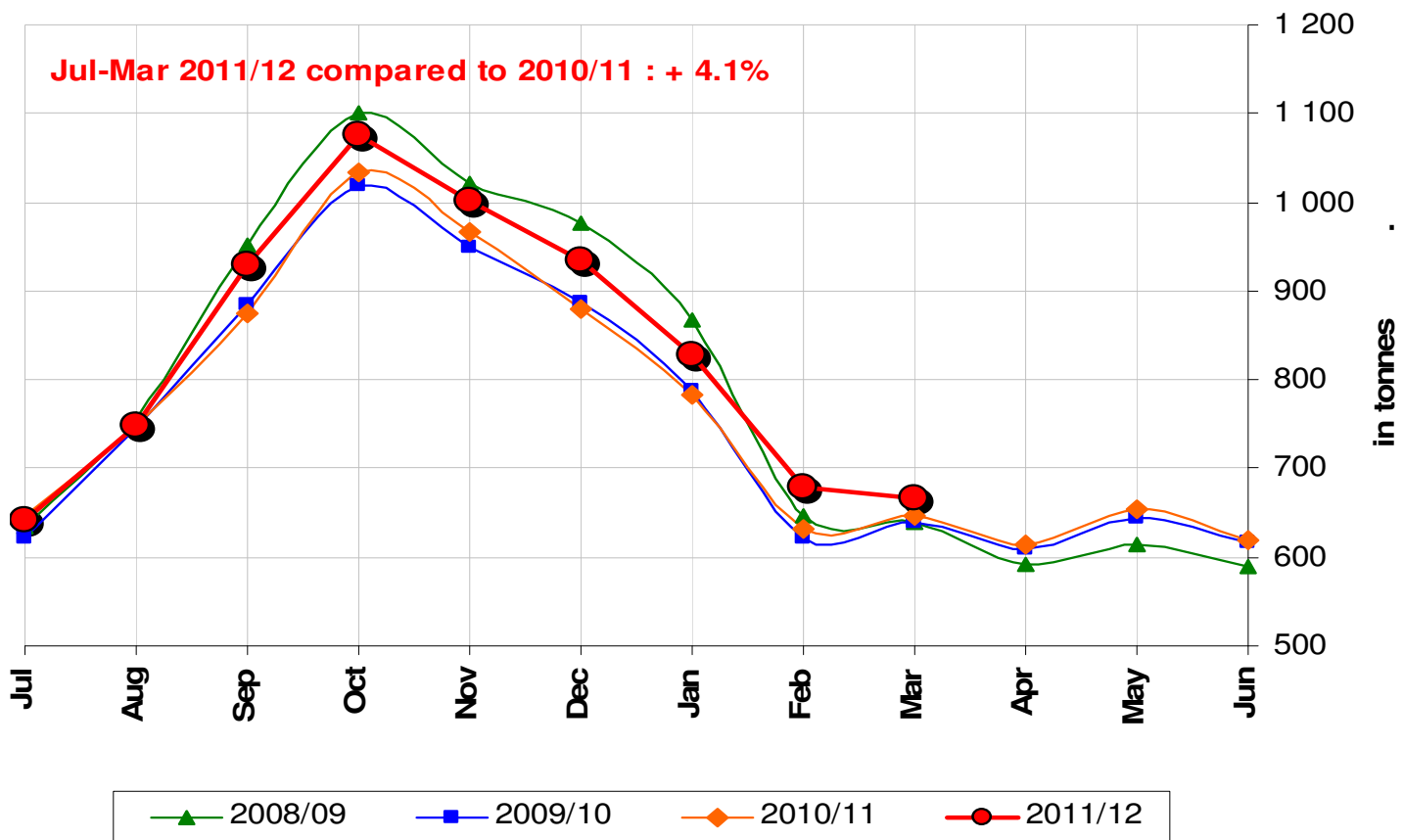


Source:USDA



European Commission

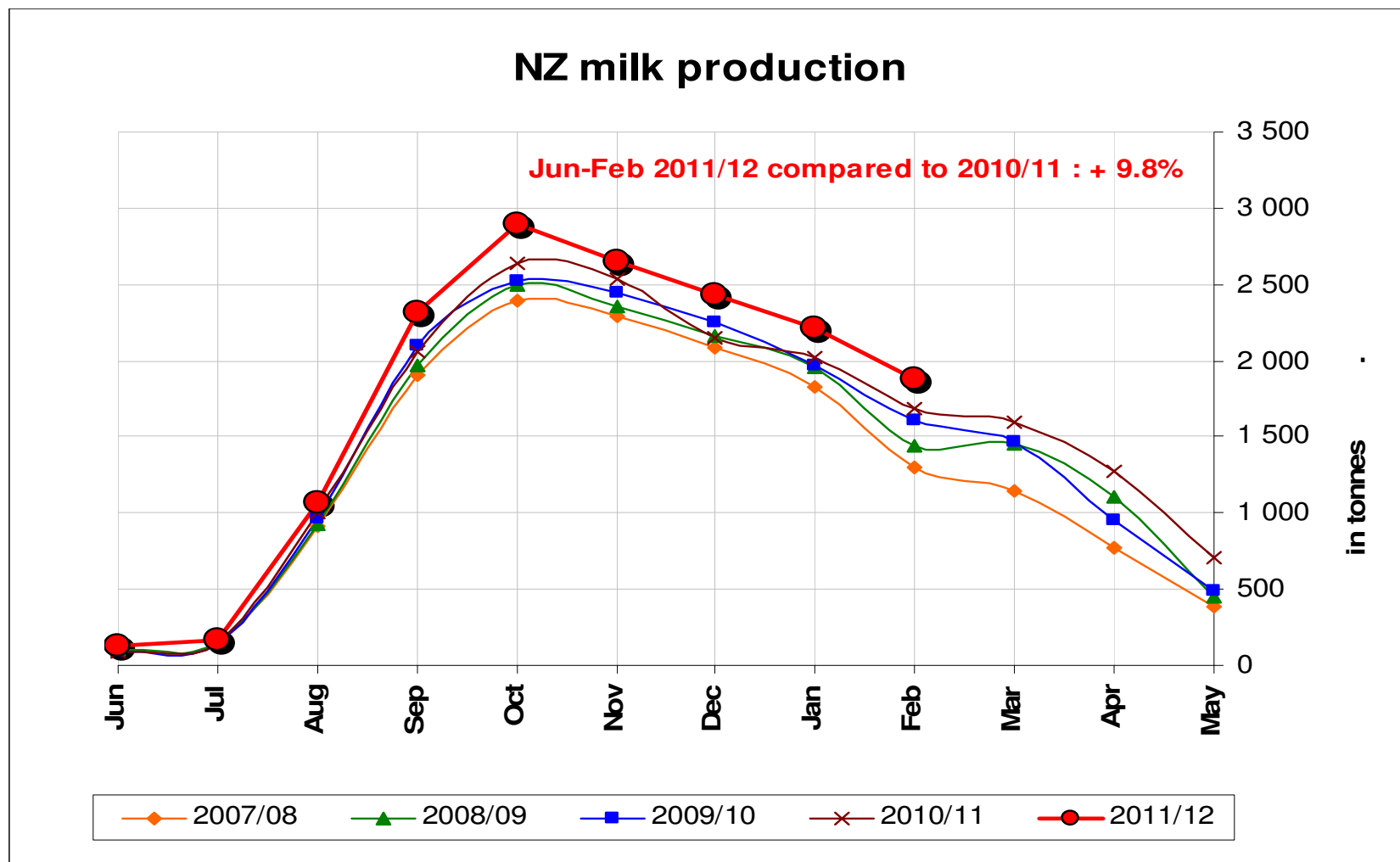
Australian milk production



Source: Dairy Australia



European Commission



Source: DCANZ - Fonterra



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Results of the Fonterra Auction of 15.05.2012

Prices

% change by contract from previous auction

in US\$/t	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Weighted average price	% change	% change by contract from previous auction							
											juin-12	juil-12	août-12	sept-12	oct-12	nov-12	déc-12	janv-13
AMF	n.a.	2 392	2 758	2 677	2 779	2 721	n.a.	n.a.	2 499	- 12.4%		- 11.6%	- 12.1%	- 14.1%	- 10.7%	- 12.9%		
BMP	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.									
Cheeses	n.a.	2 848	3 585	n.a.	n.a.	n.a.	n.a.	n.a.	2 857	- 2.8%		+ 1.0%	- 15.3%					
MPC70	n.a.	3 940	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3 940	- 1.3%		- 1.3%						
Rennet Casein	n.a.	6 244	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6 244	- 2.3%		- 2.3%						
Lactose	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.									
SMP	2 395	2 552	2 712	2 693	2 656	2 642	n.a.	n.a.	2 573	- 5.7%	- 5.0%	- 4.6%	- 3.2%	- 10.0%	- 12.5%	- 11.2%		
WMP	n.a.	2 488	2 749	2 600	2 654	2 745	n.a.	n.a.	2 546	- 8.3%		- 9.3%	- 3.1%	- 8.8%	- 9.9%	- 5.5%		

15.05.2012

1 € = 1.2961 \$ (ECB rate)

in €/t	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Weighted average price
AMF		1 846	2 128	2 065	2 144	2 099			1 928
BMP									
Cheese		2 197	2 766						2 204
MPC70		3 040							3 040
Rennet Casein		4 818							4 818
Lactose									4 934
SMP	1 848	1 969	2 092	2 077	2 049	2 038			1 986
WMP		1 920	2 121	2 006	2 048	2 118			1 965

Source : <http://www.globaldairytrade.info/>