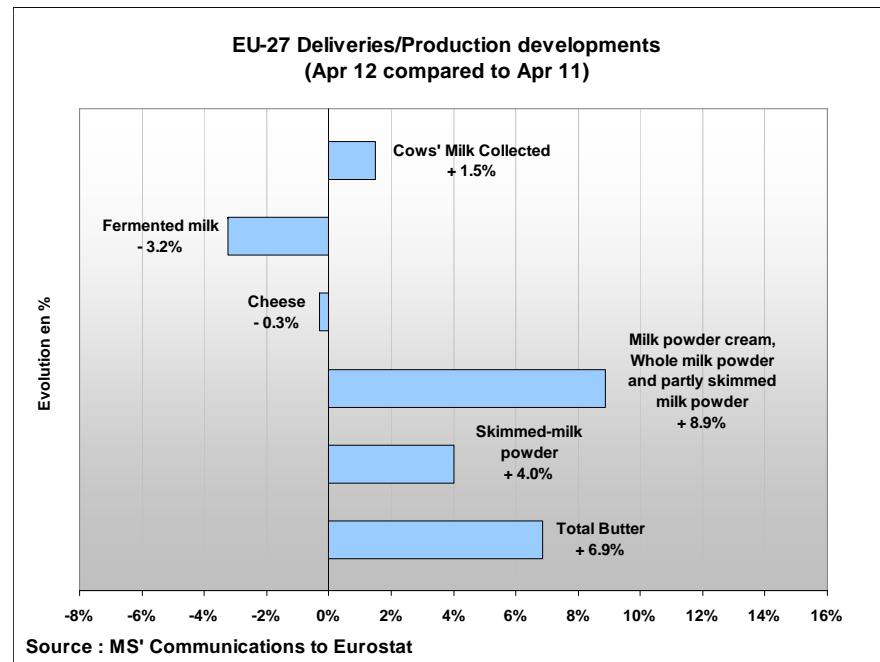
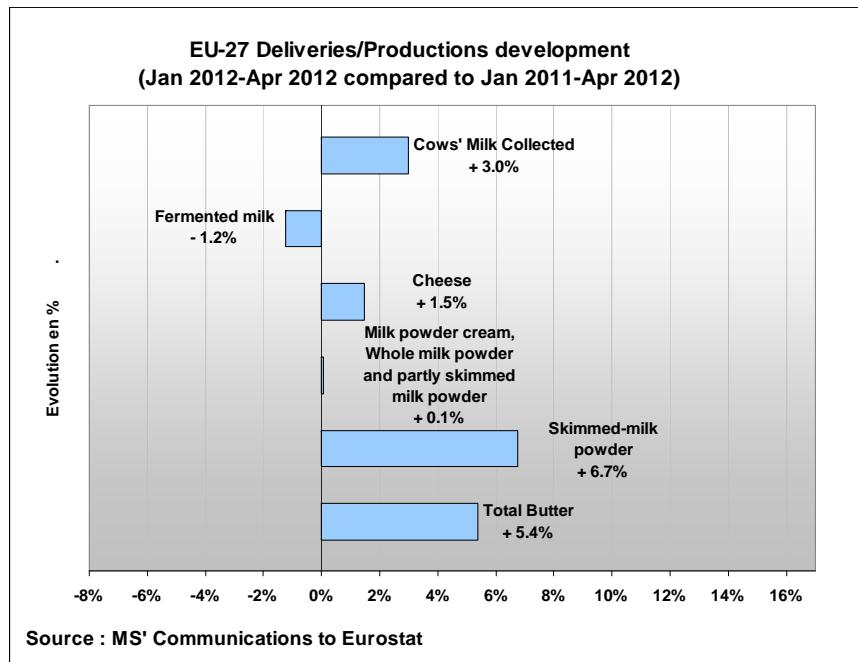




Milk Market Situation

Brussels, 9 July 2012

EU Productions

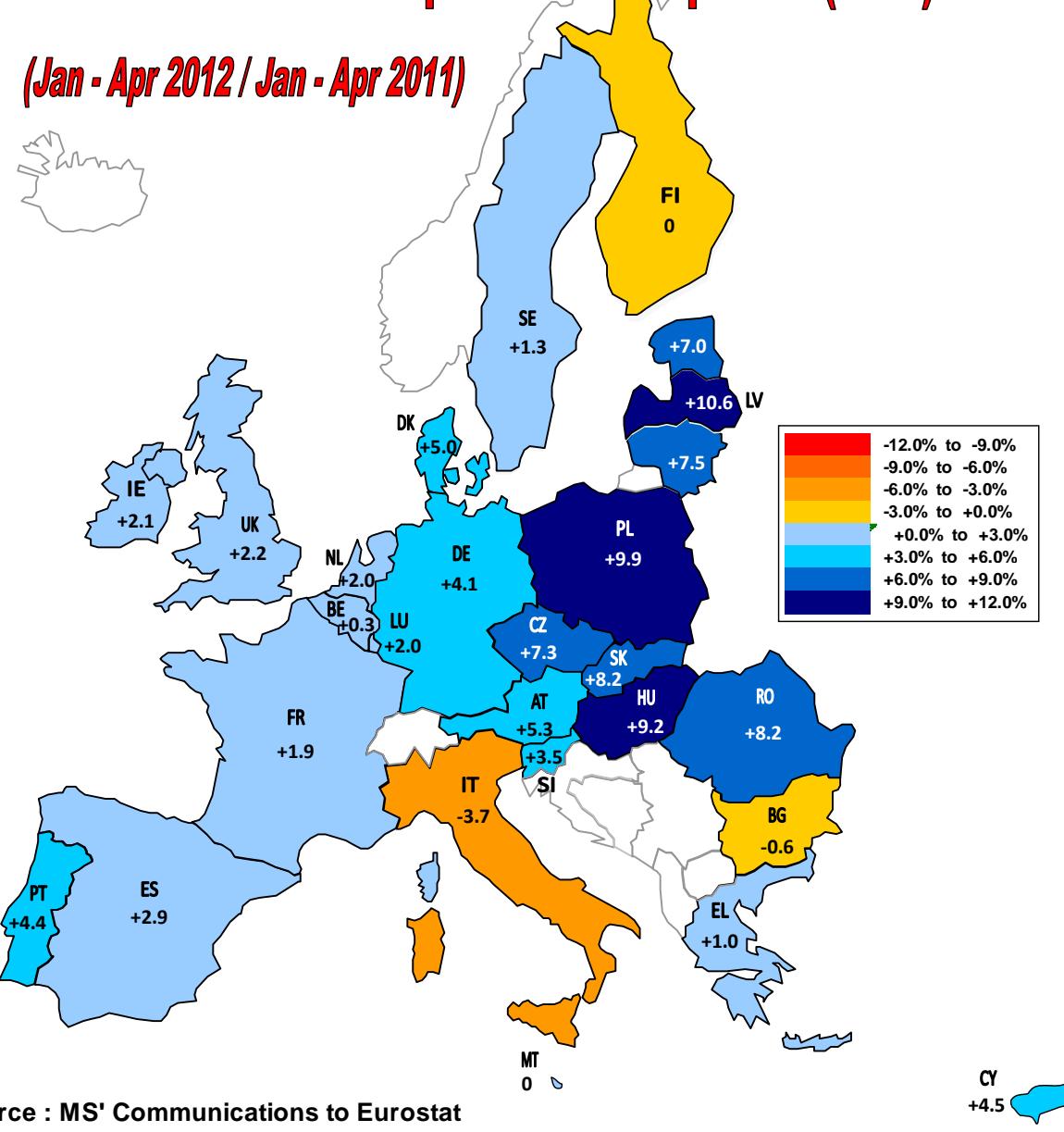


!!! Data from some Member States are confidential and are NOT included in this table !!!

Source: MS' communications to Eurostat

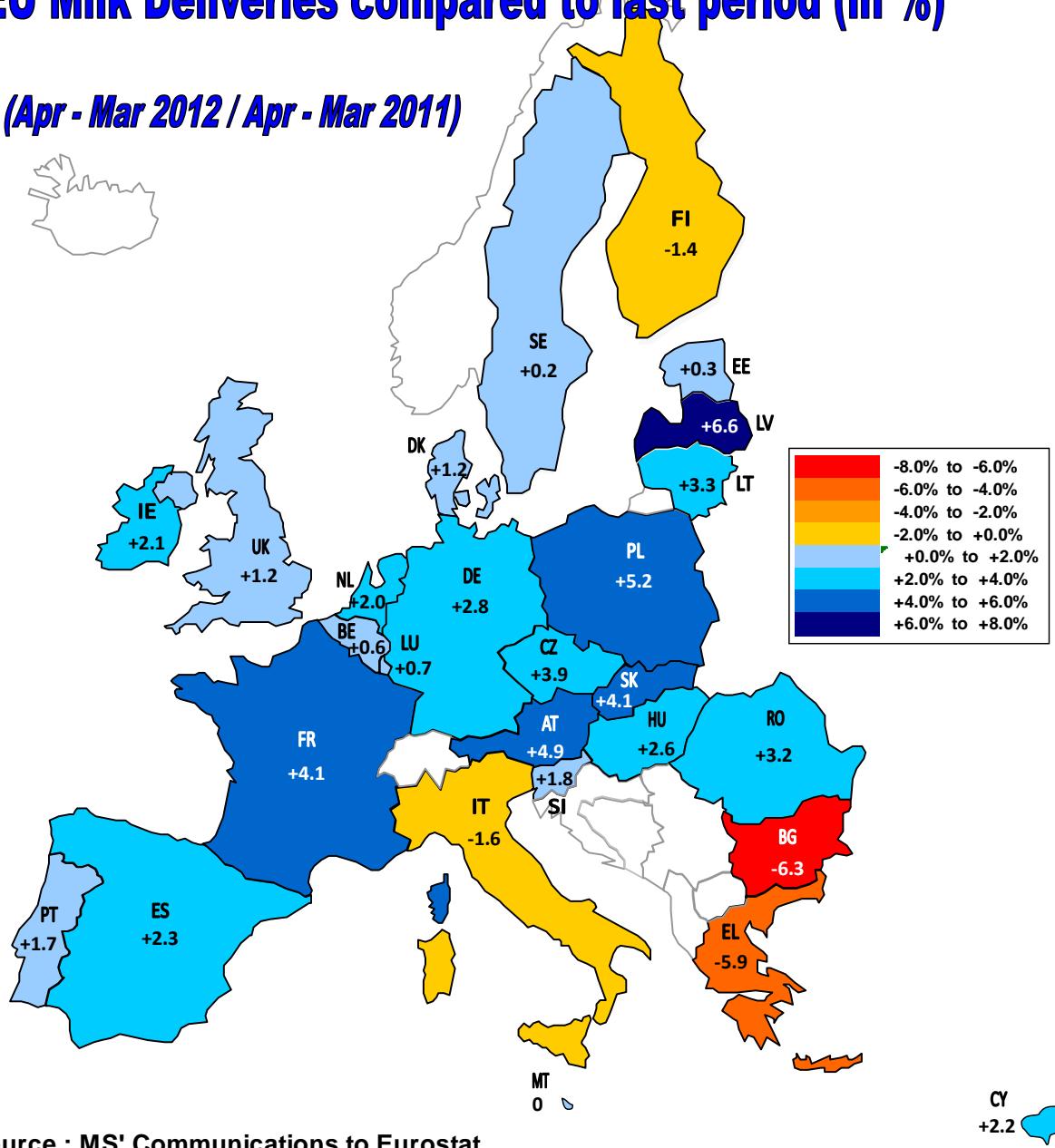
EU Milk Deliveries compared to last period (in %)

(Jan - Apr 2012 / Jan - Apr 2011)

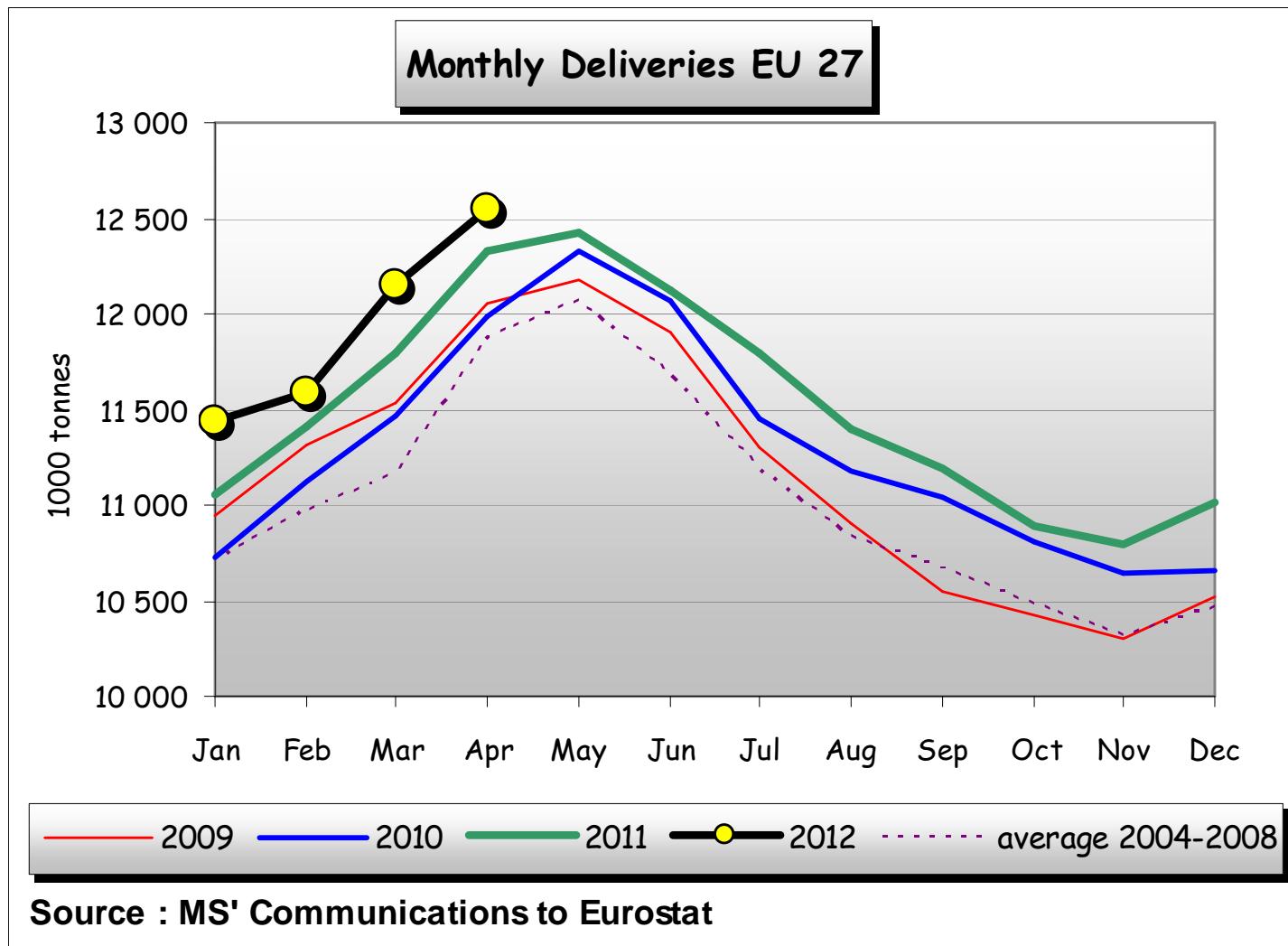


EU Milk Deliveries compared to last period (in %)

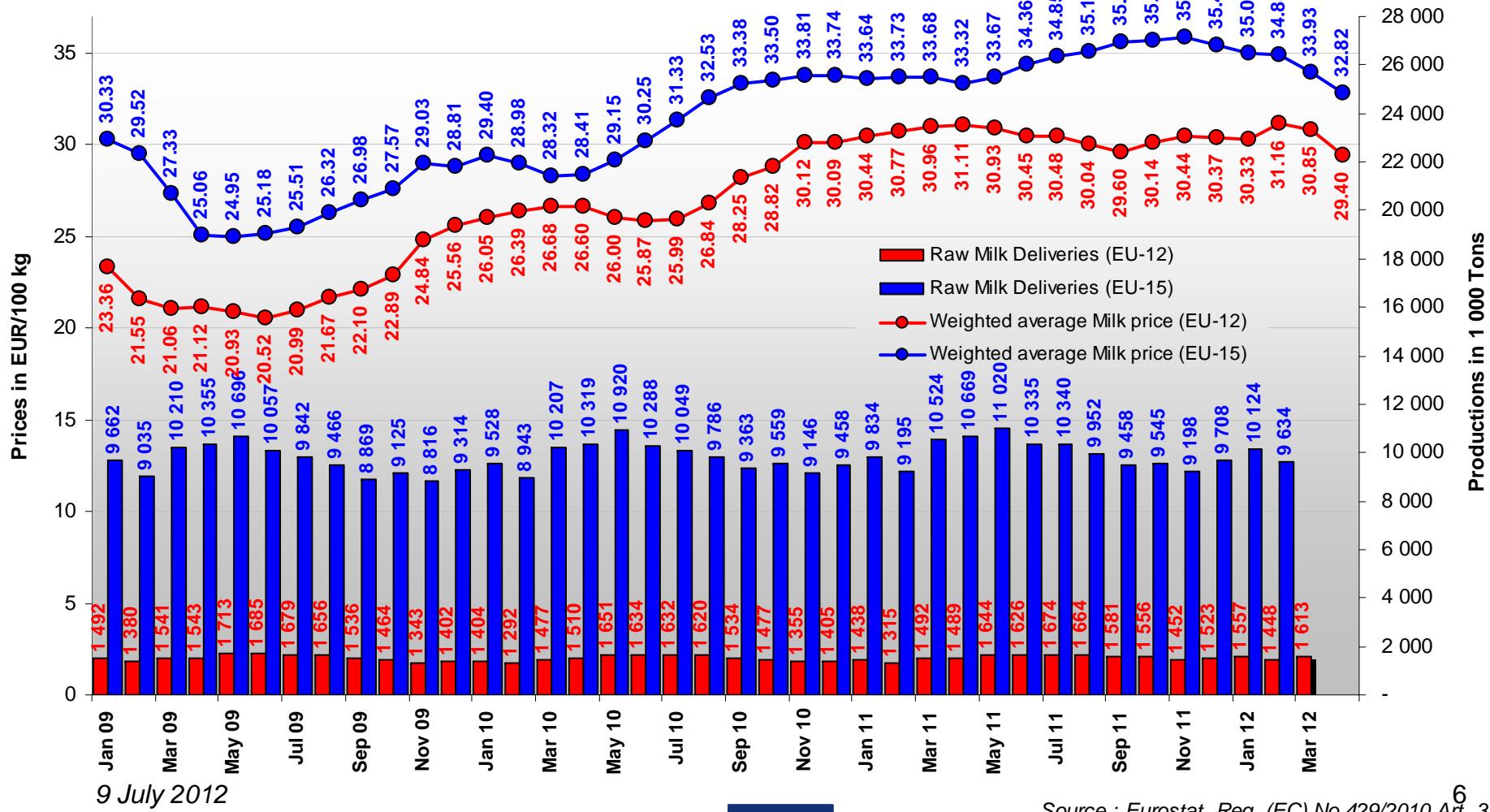
(Apr - Mar 2012 / Apr - Mar 2011)



Source : MS' Communications to Eurostat



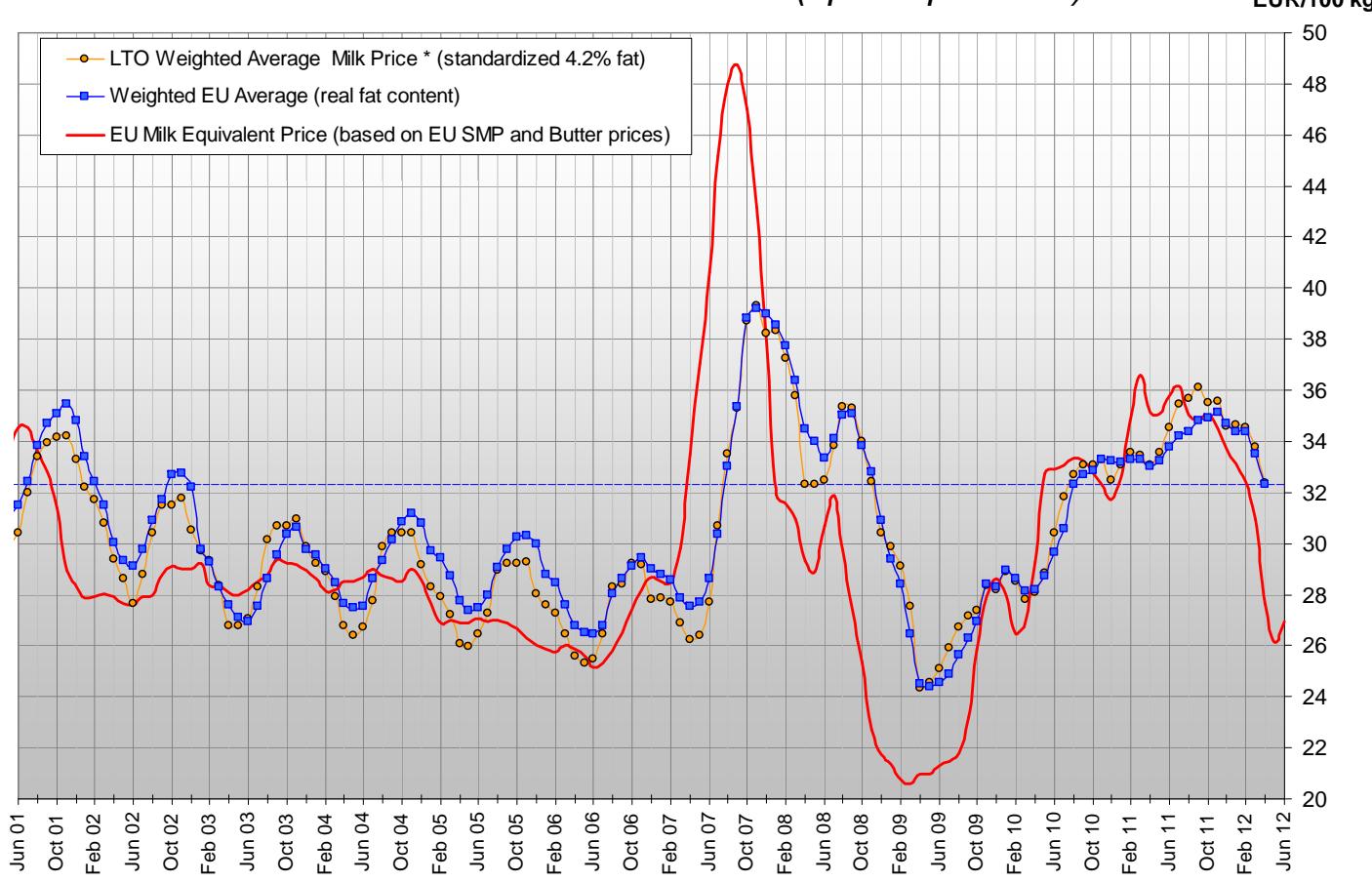
EU 15/12 Milk Deliveries and Prices



9 July 2012

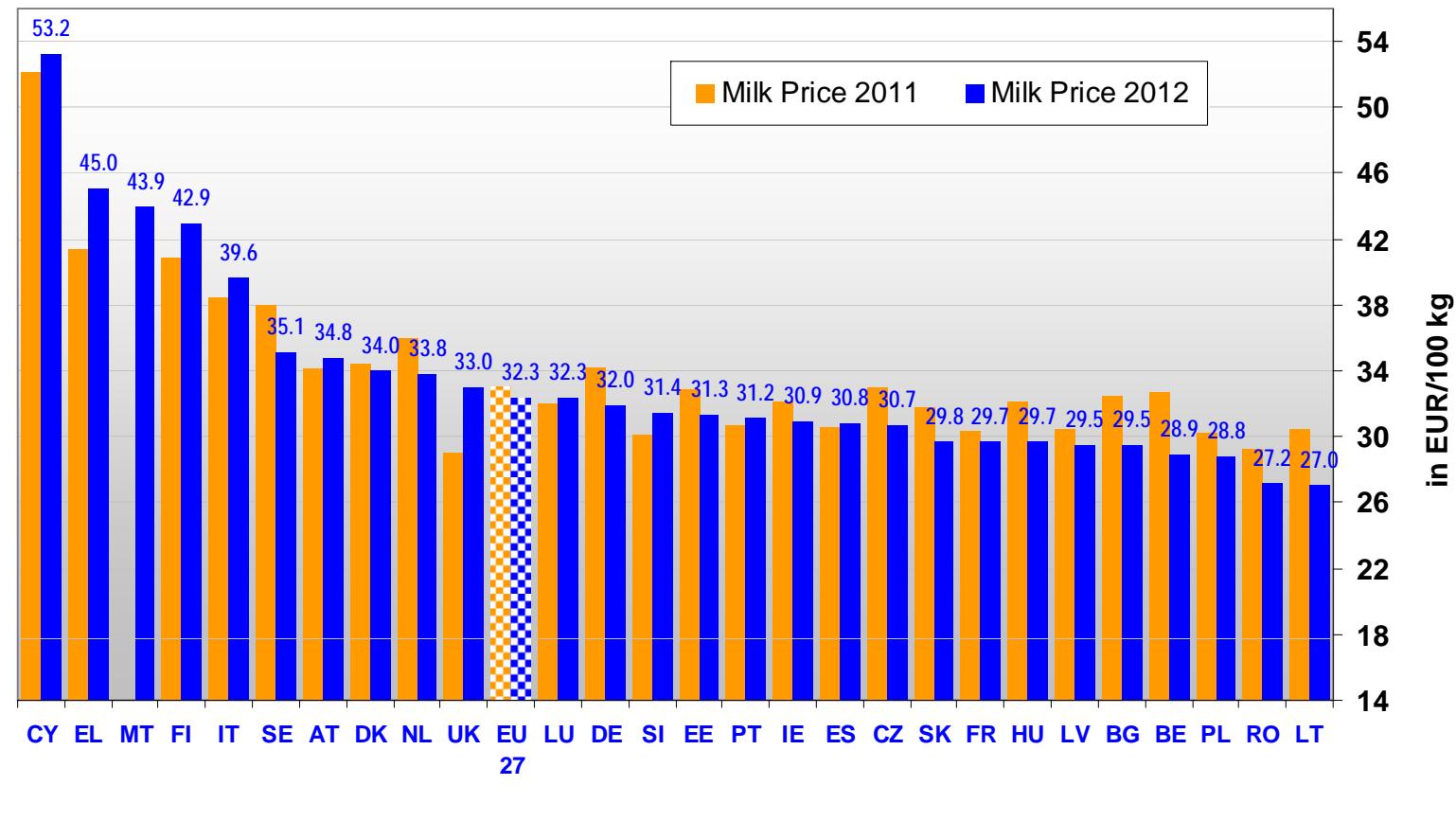
 Source : Eurostat, Reg. (EC) No 429/2010 Art. 3 6

Milk Prices Evolution (*up to April 2012*)



EU Milk Prices

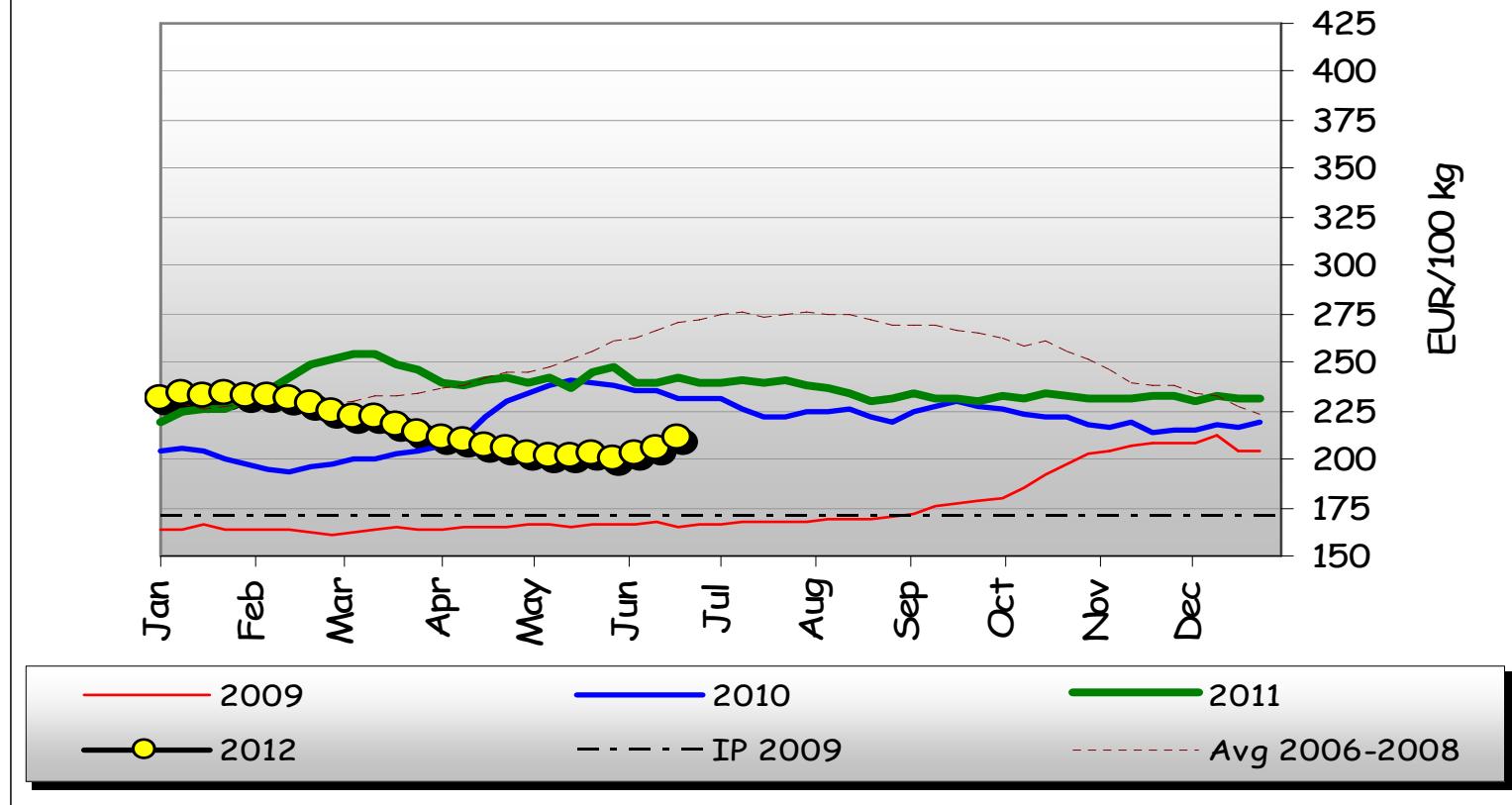
(April 2012 compared to April 2011)



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

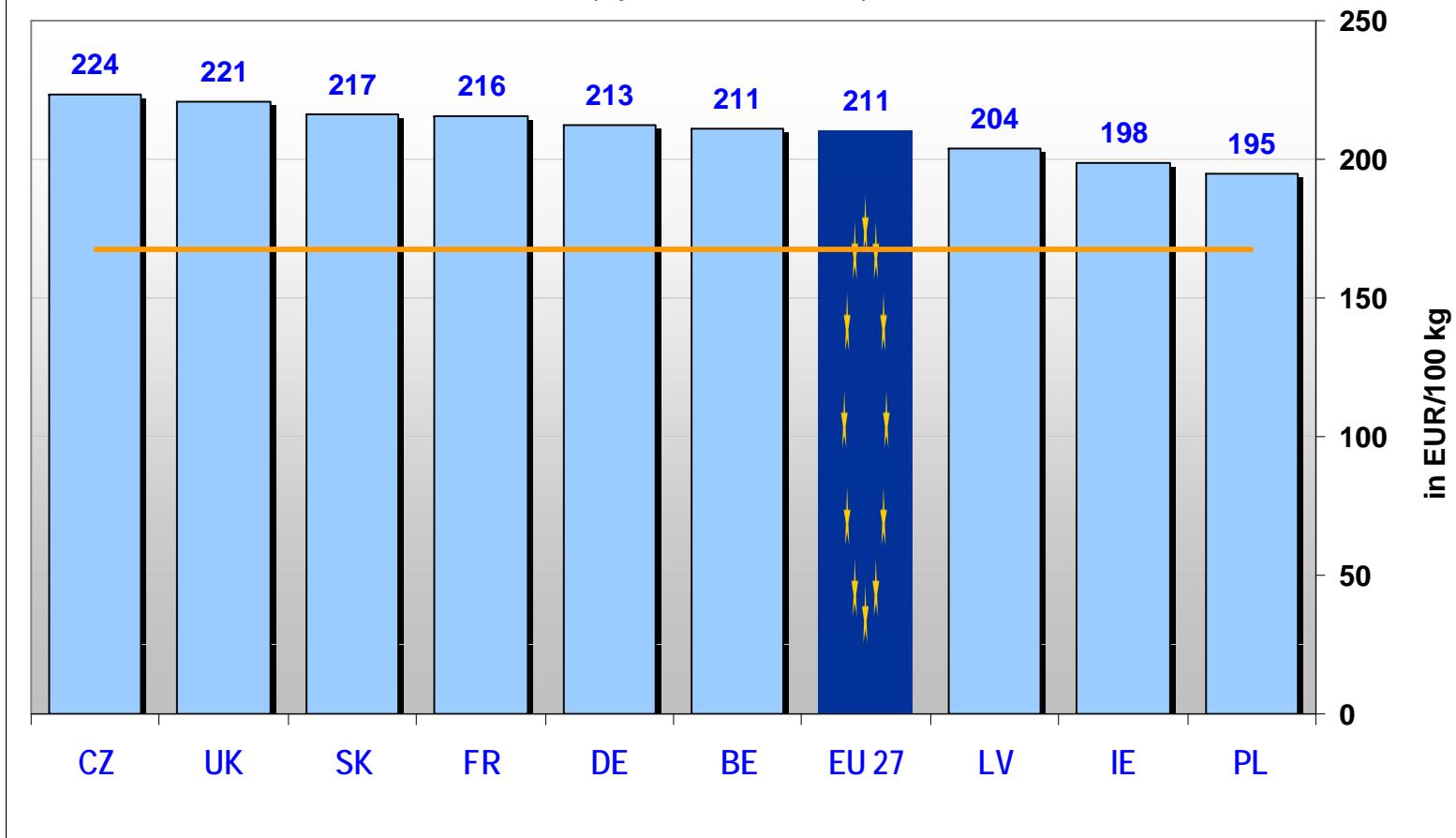
Monthly EU SMP Prices



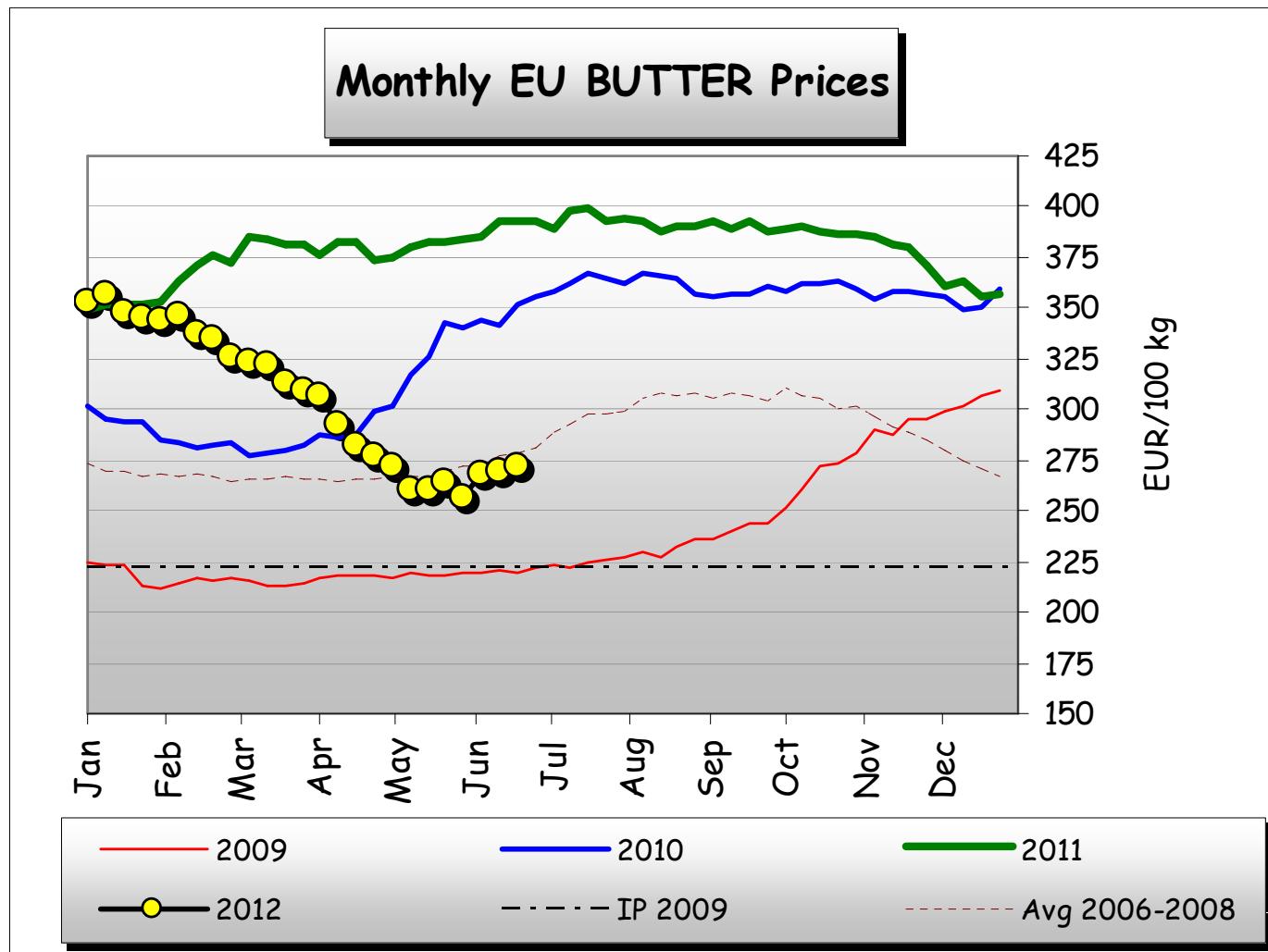
Source: MS' communications under Regs. 562/2005 and 479/2010

EU SMP Prices

(up to 17/06/2012)

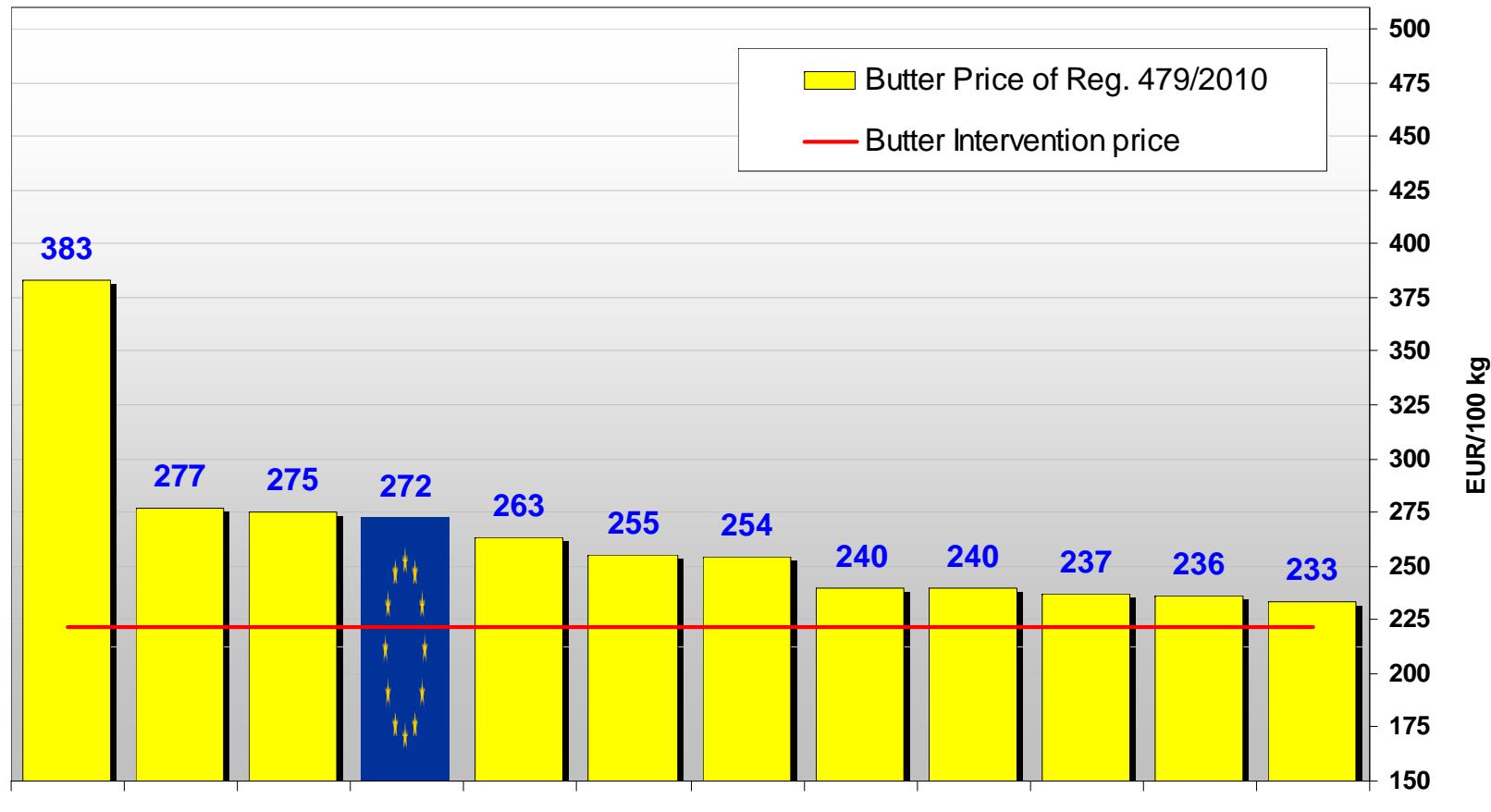


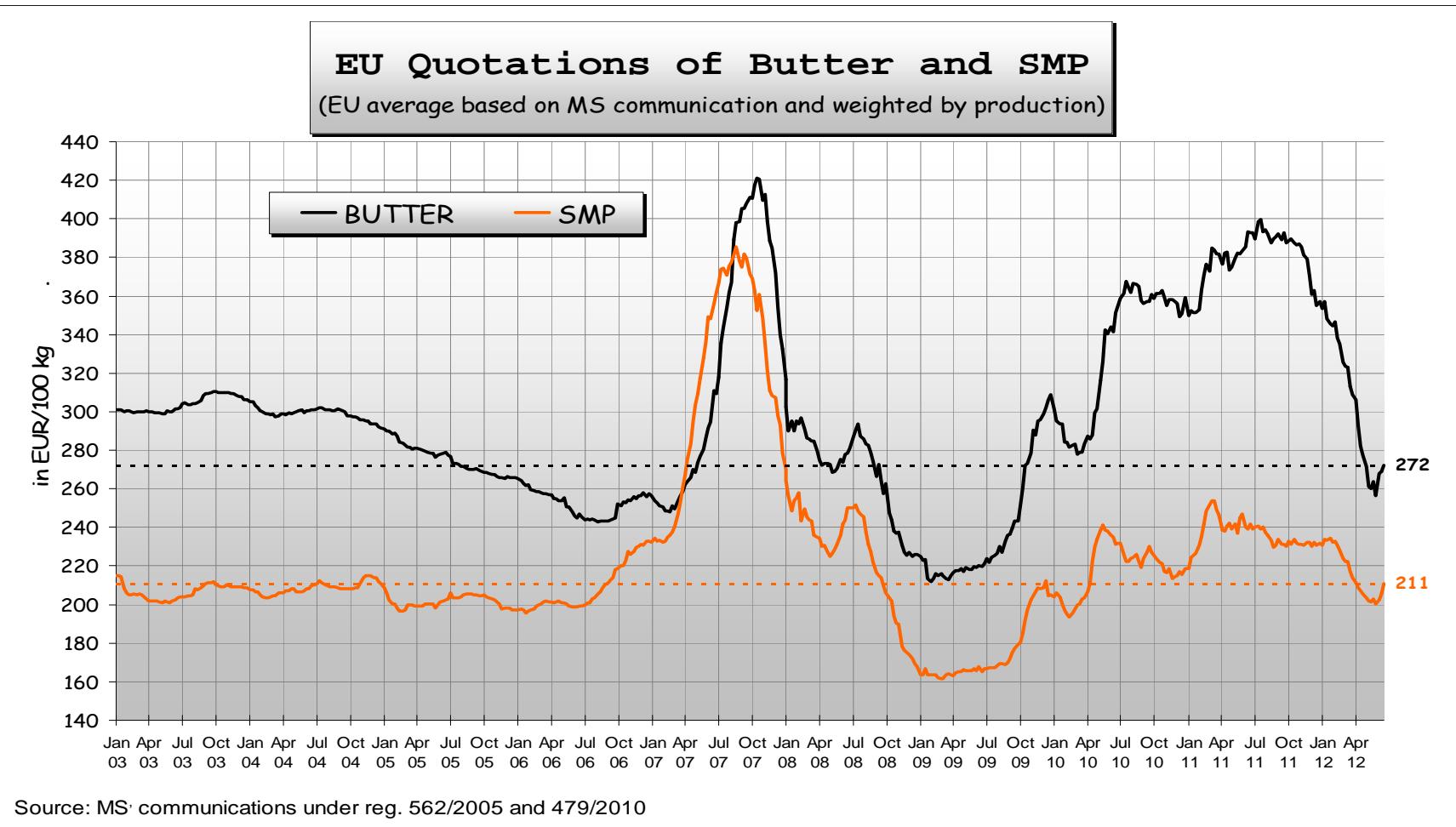
Source: MS' communications under reg. 479/2010



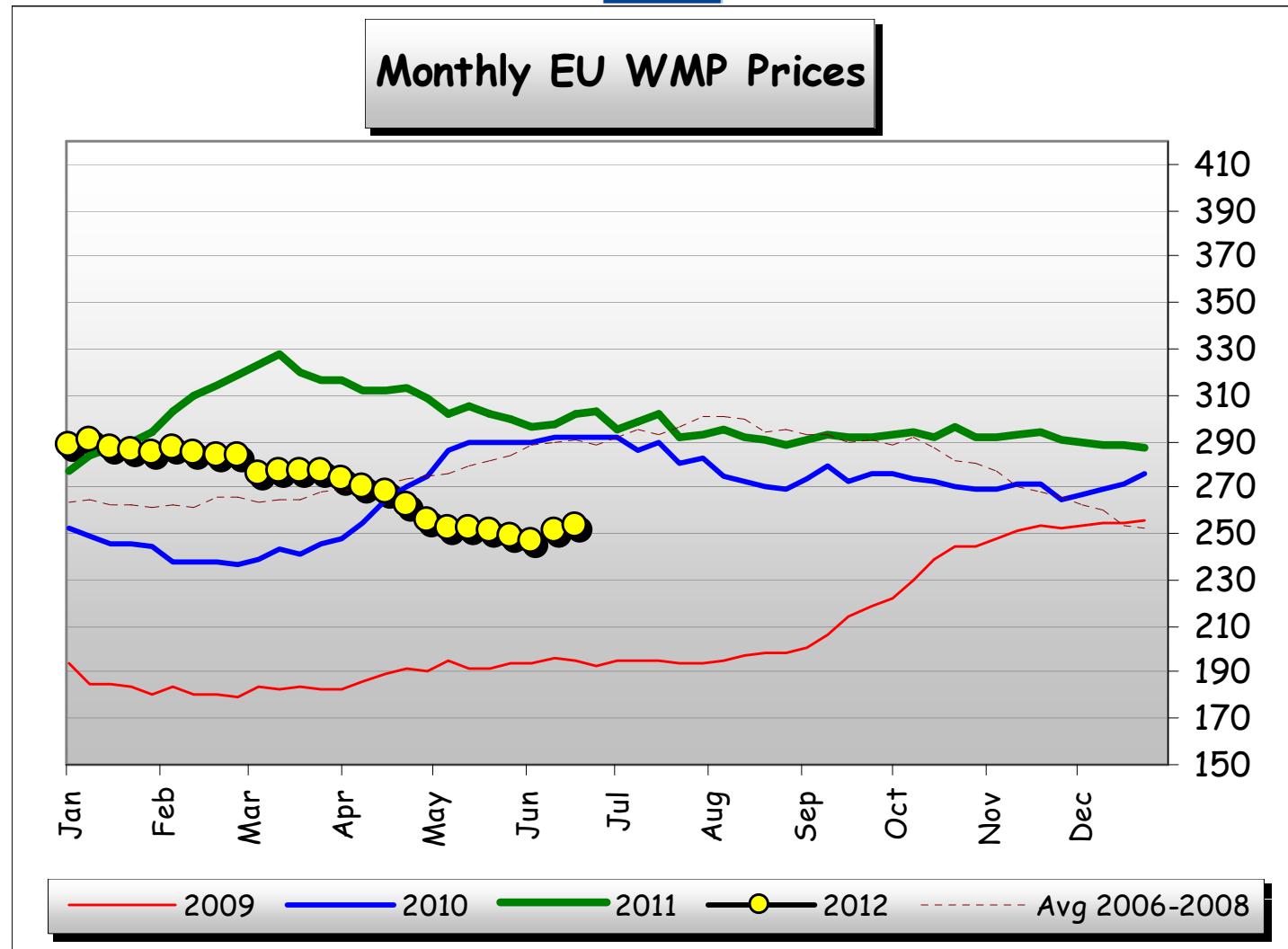
Source: MS' communications under Regs. 562/2005 and 479/2010

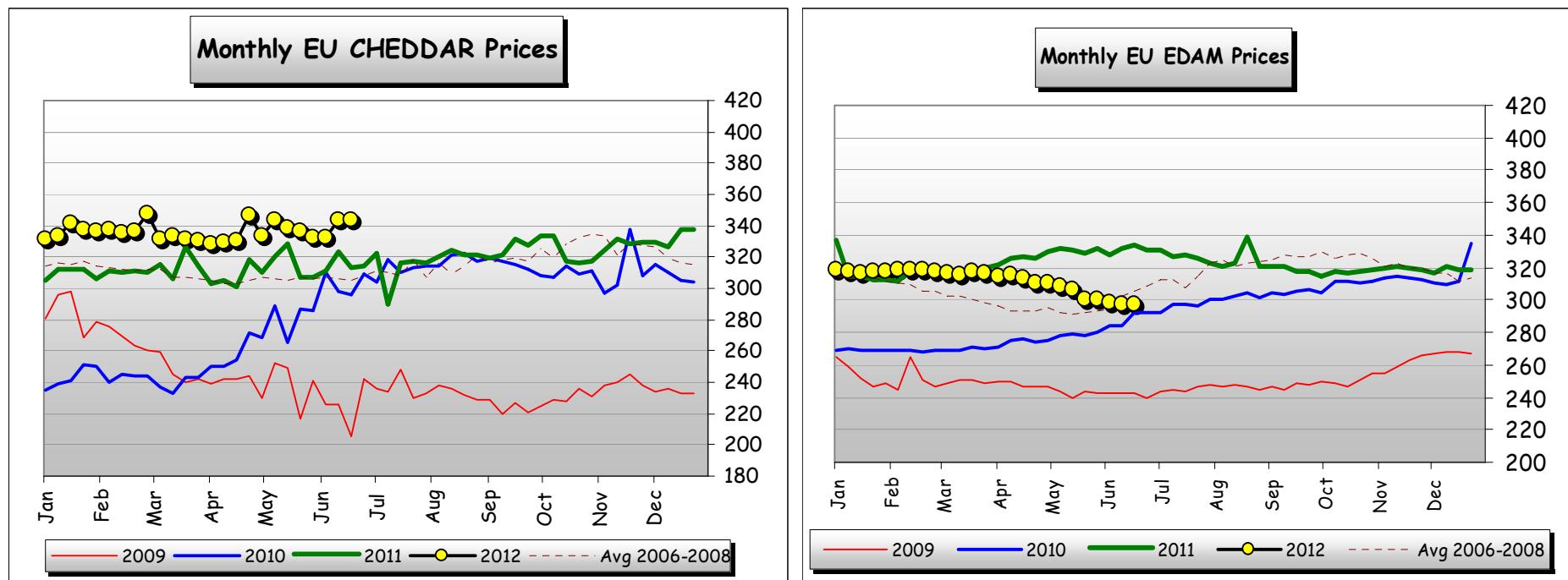
EU Butter Prices (up to 17.06.2012)





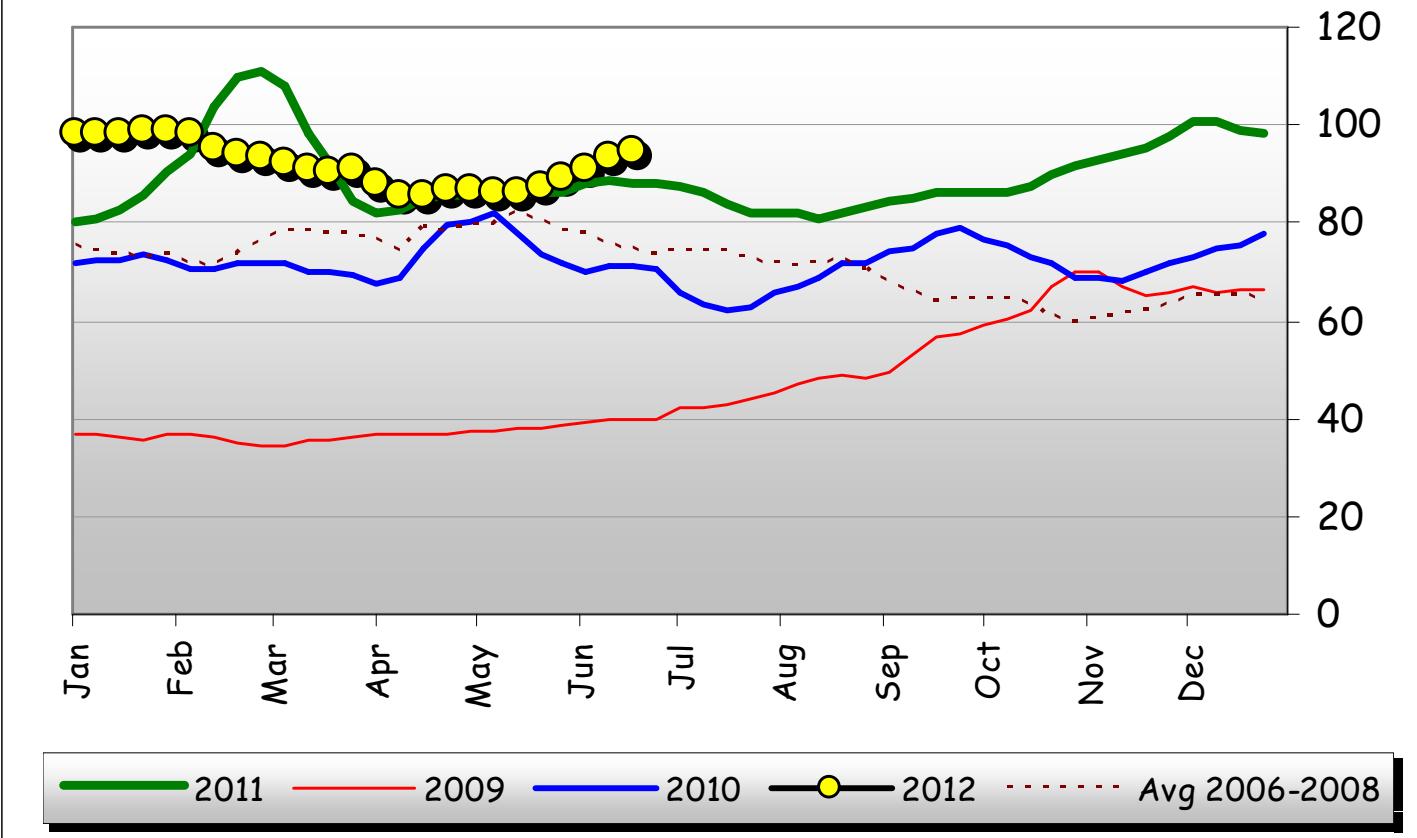
Source: MS' communications under reg. 562/2005 and 479/2010





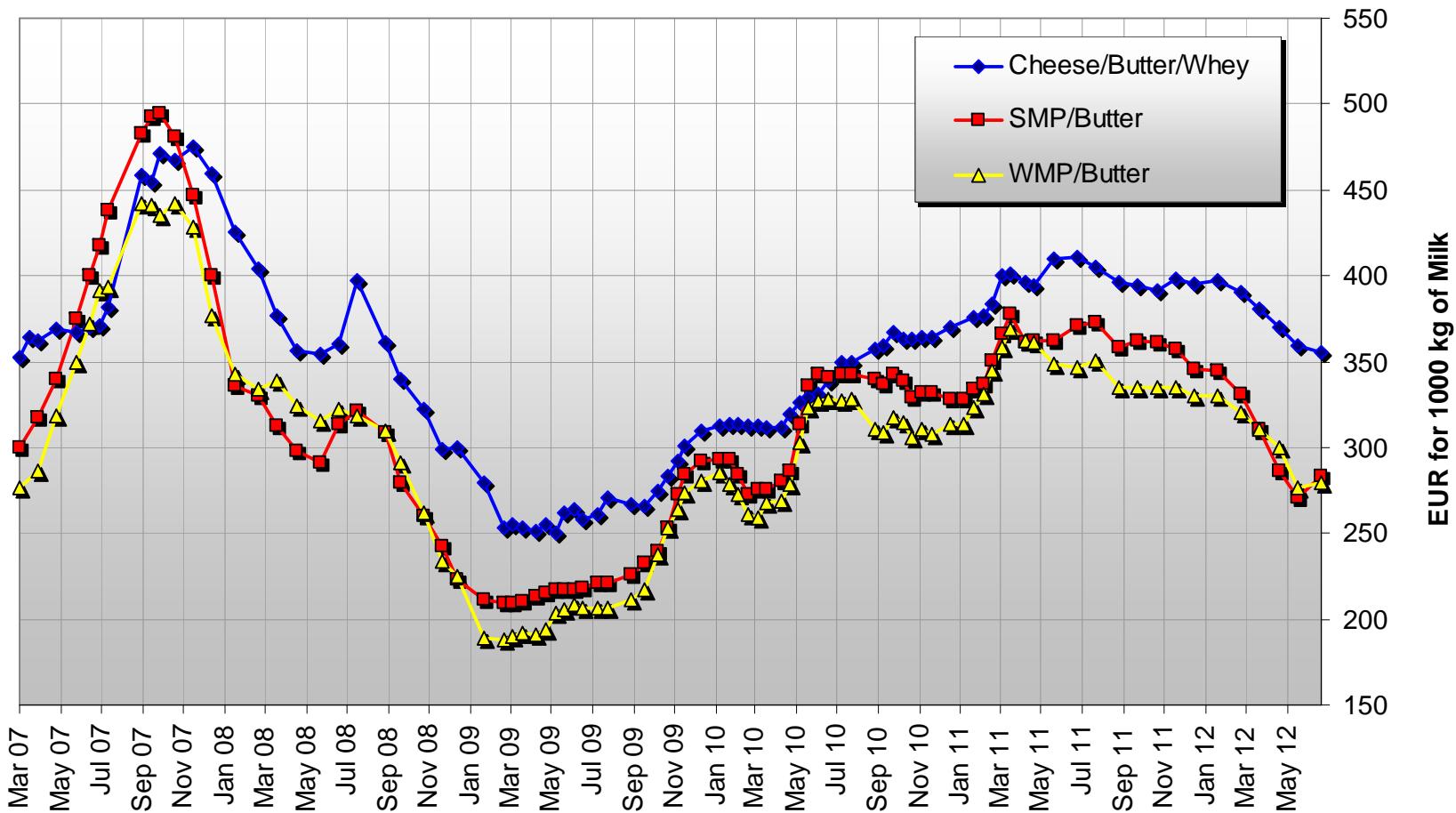
Source: MS' communications under Regs. 562/2005 and 479/2010

Monthly EU WheyPowder Prices

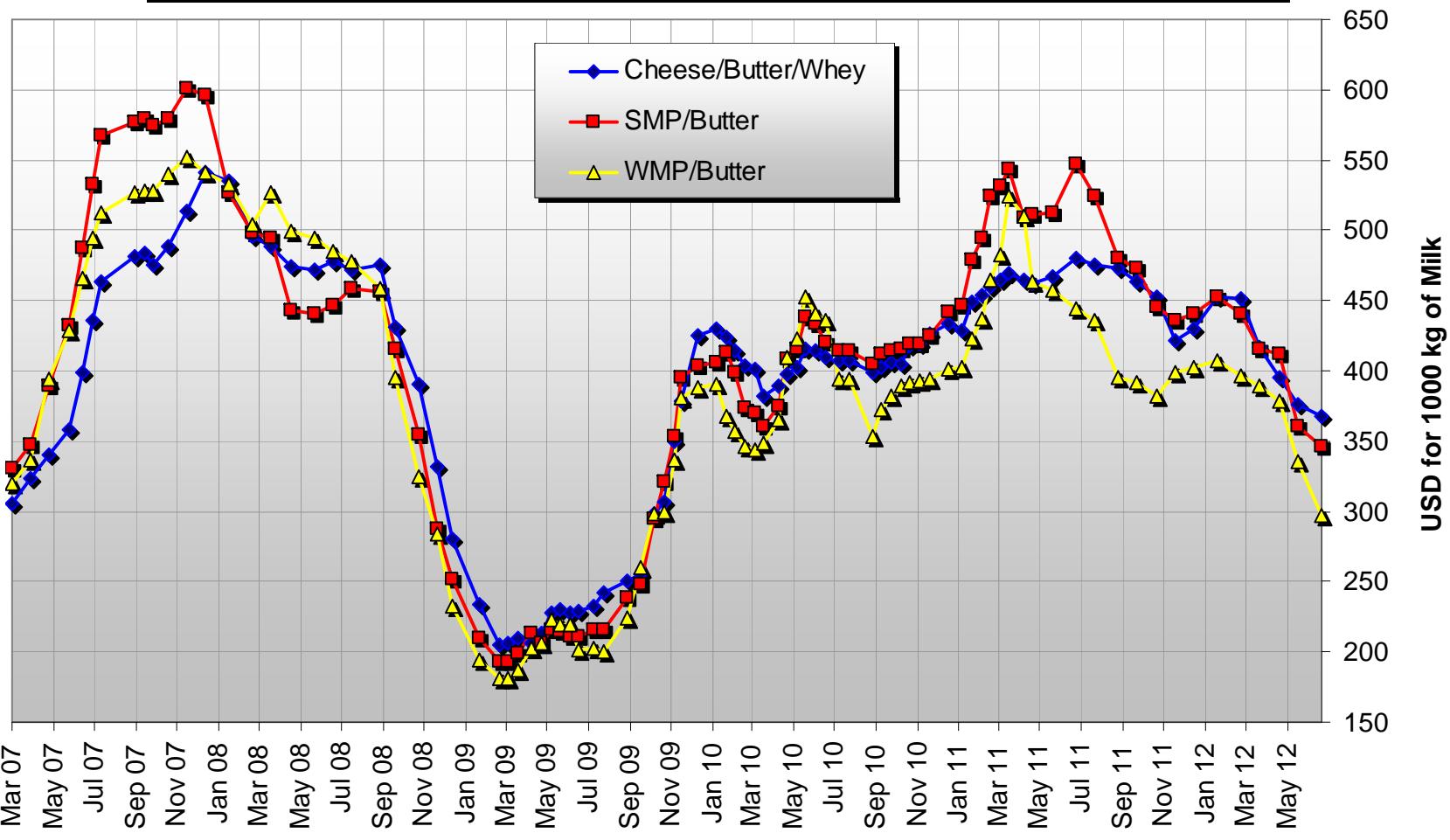


Source: MS' communications under Regs. 562/2005 and 479/2010

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



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





US dollar (USD)

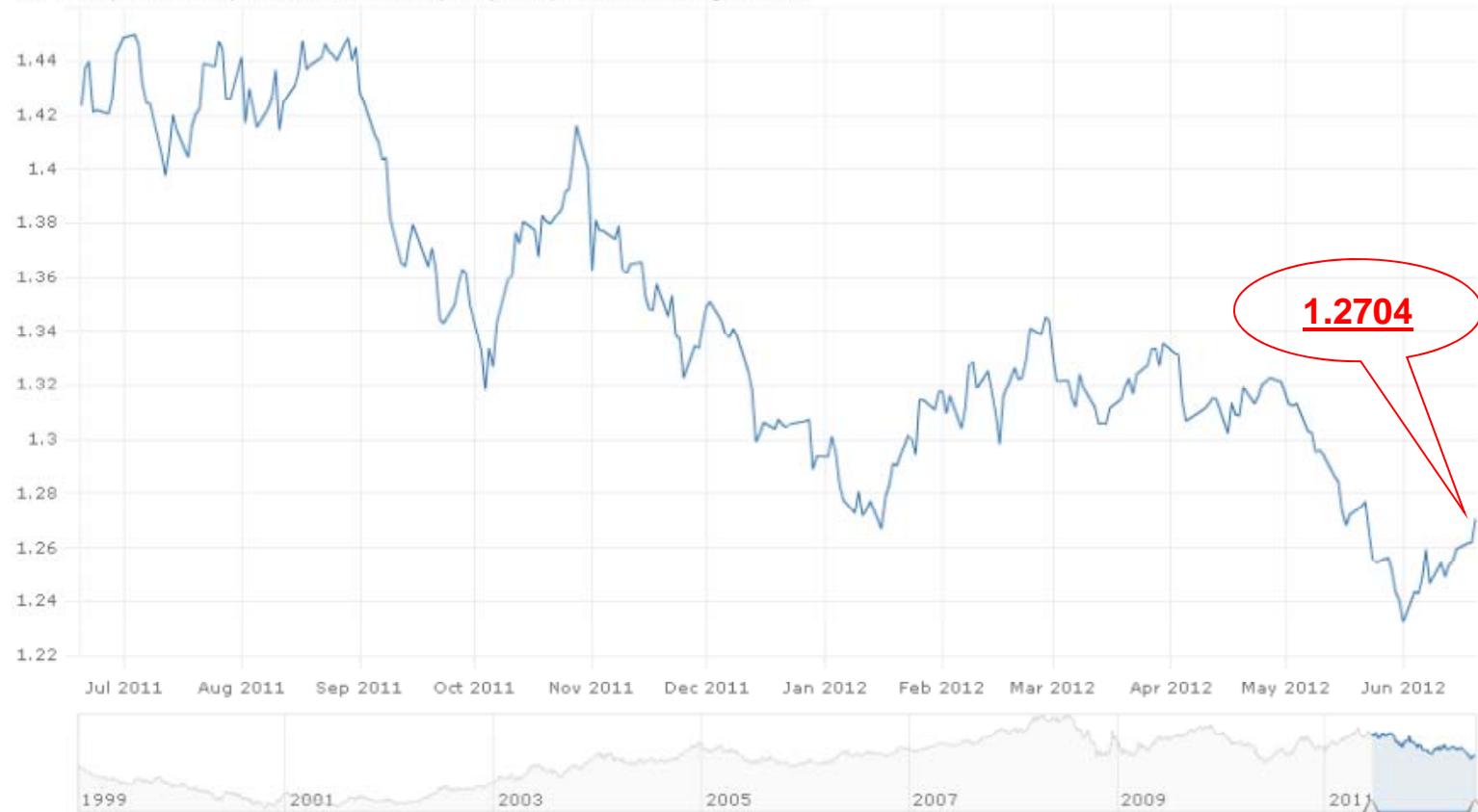
Latest (20 June 2012): EUR 1 = USD 1.2704 +0.0085 (+0.7%)

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

[See EUR vs. USD](#)

Change from 20 June 2011 to 20 June 2012 -0.1531 (-10.8%)

Minimum (1 June 2012): 1.2322 - Maximum (4 July 2011): 1.4500 - Average: 1.3447

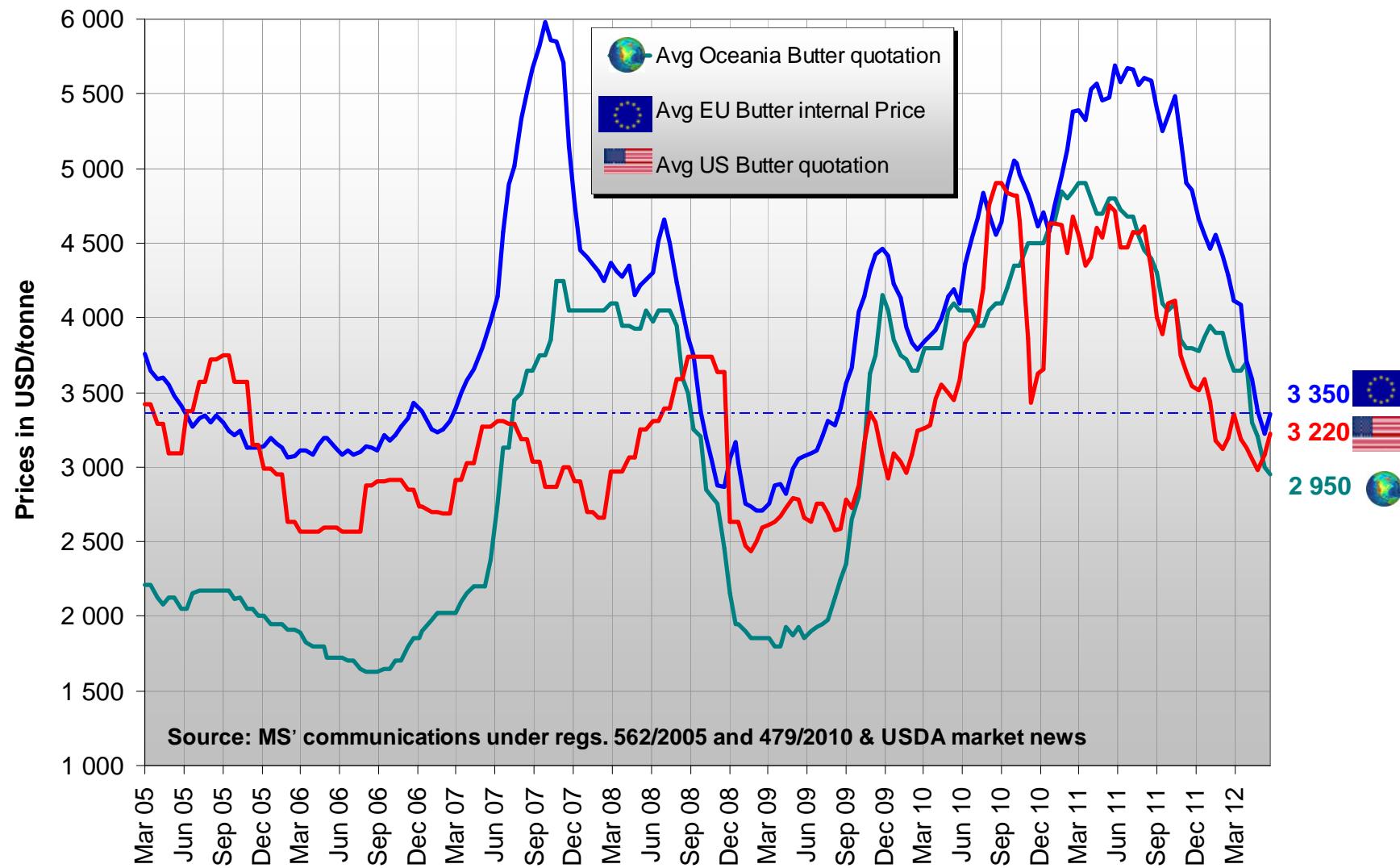


9 July 2012

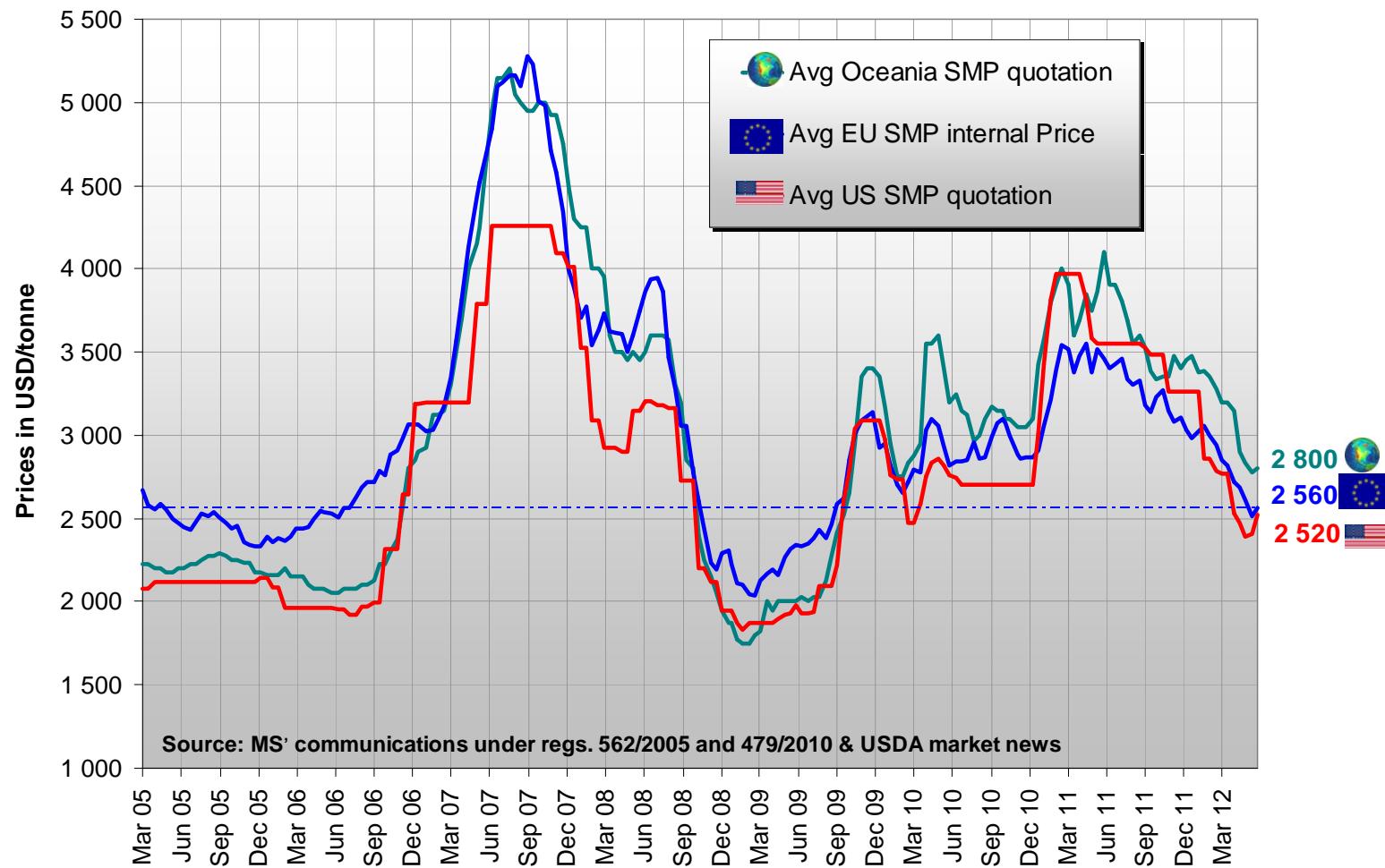
Source: European Central Bank

19

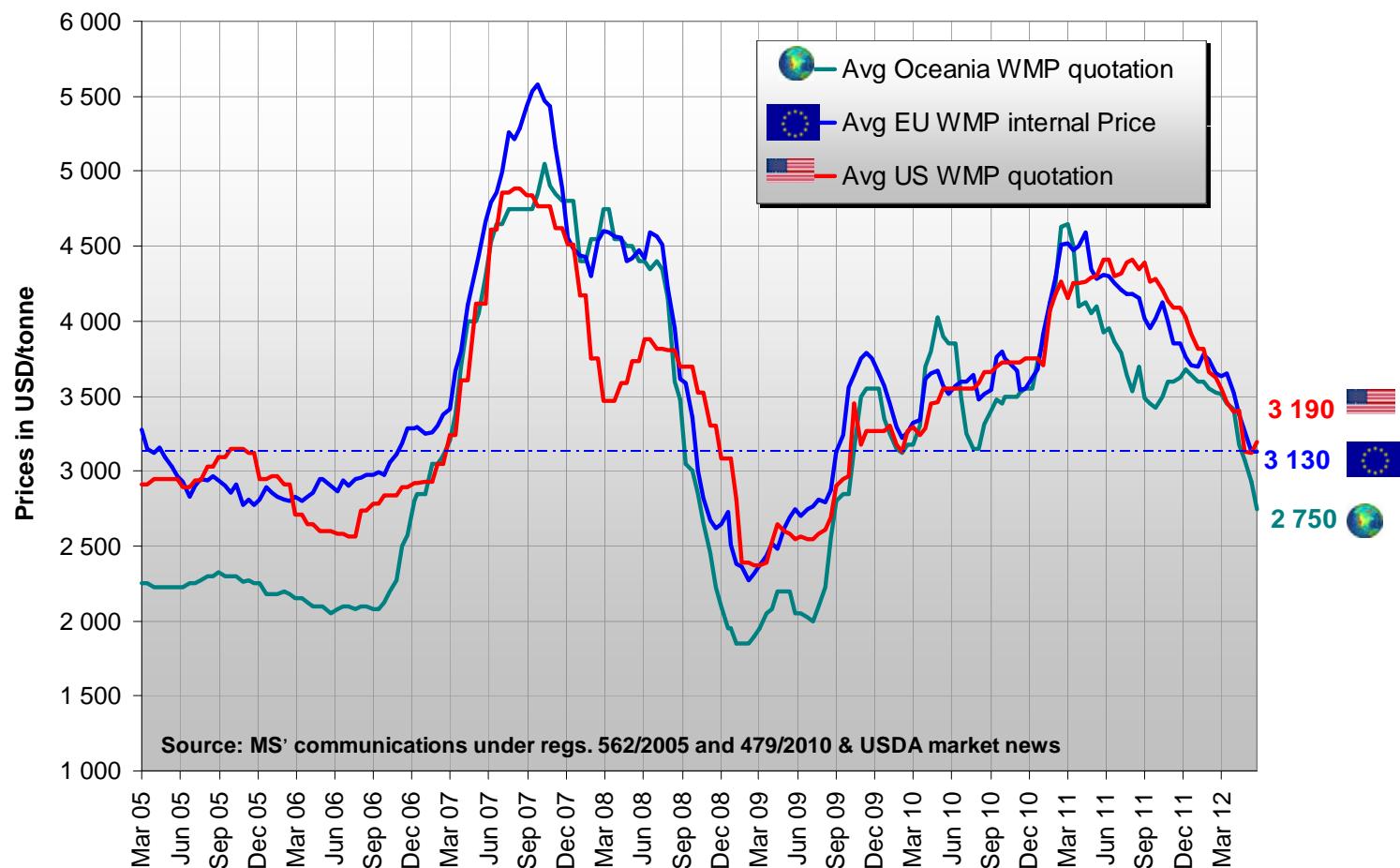
EU/US/Oceania Quotations of Butter



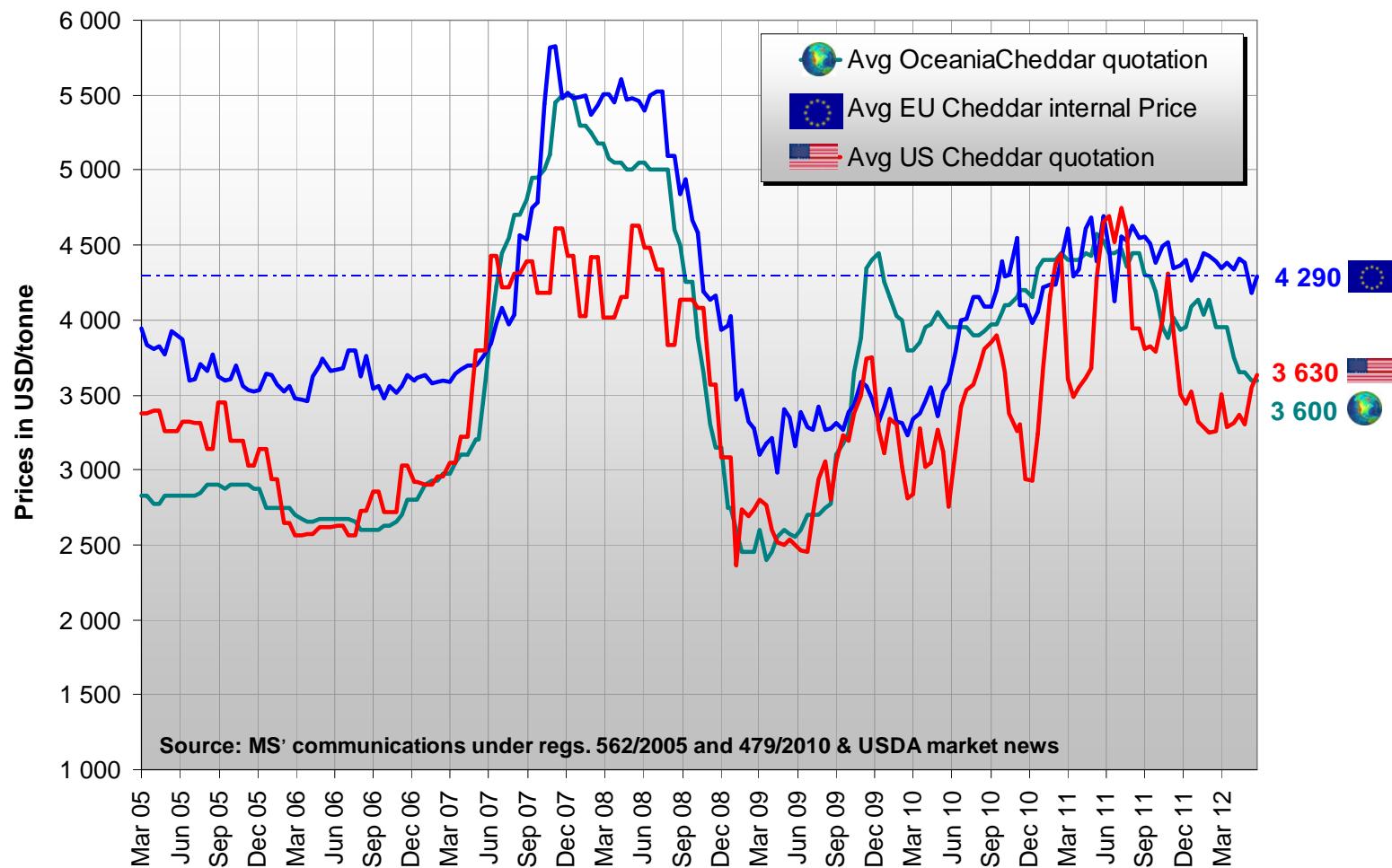
EU/US/Oceania Quotations of SMP



EU/US/Oceania Quotations of WMP

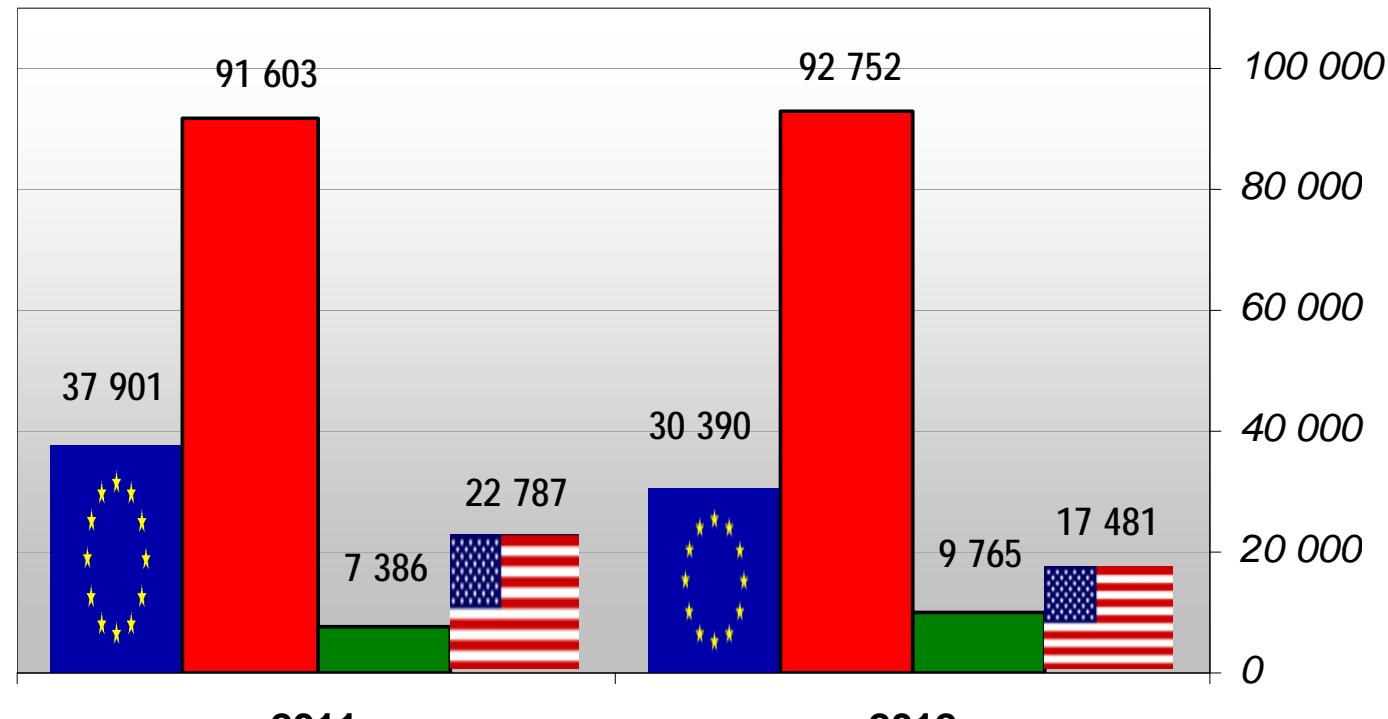


EU/US/Oceania Quotations of Cheddar



BUTTER Exports

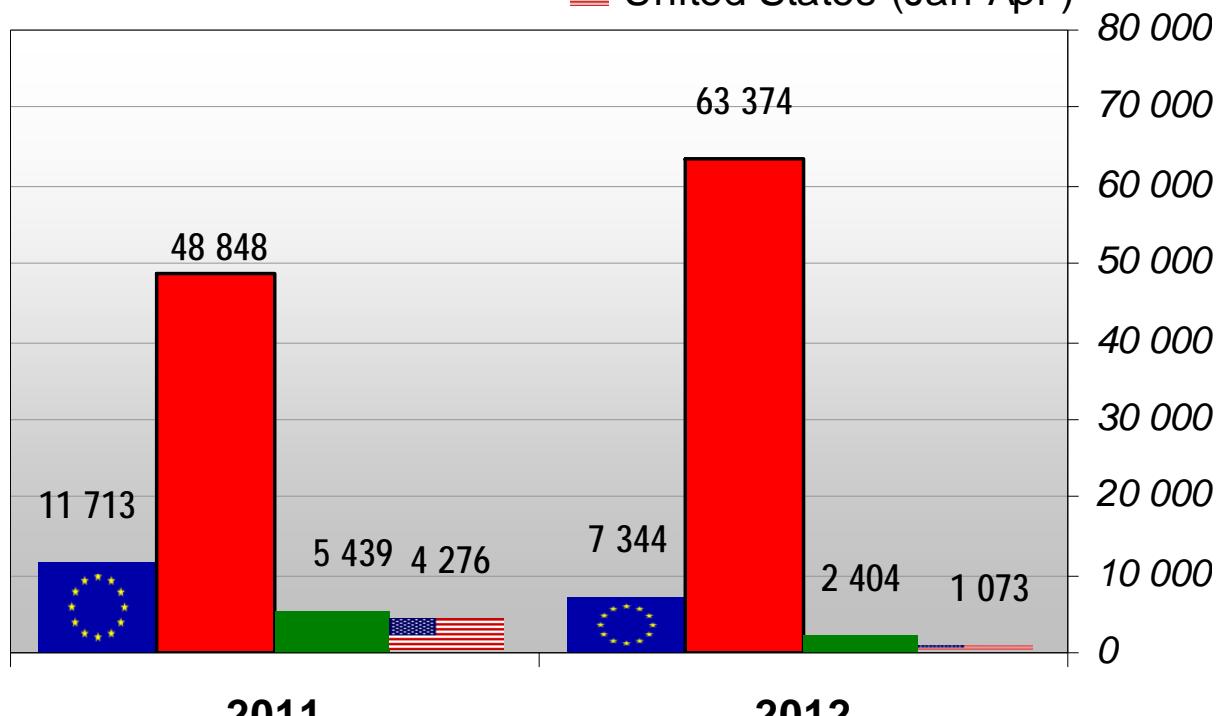
- EU-27 (Jan - Apr)
- New Zealand (Jan-Apr)
- Australia (Jan-Apr)
- United States (Jan-Apr)



Source: Eurostat Comext, Global Trade Information Service

BUTTEROIL Exports

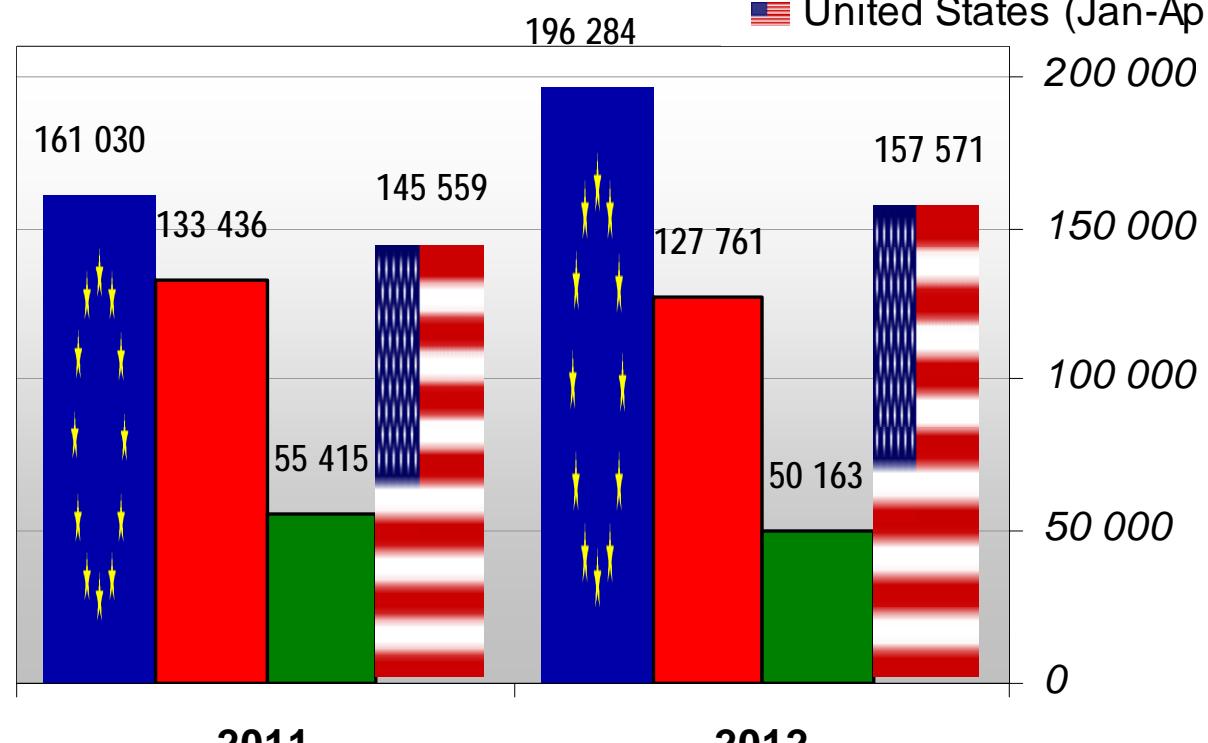
- EU-27 (Jan - Apr)
- New Zealand (Jan-Apr)
- Australia (Jan-Apr)
- United States (Jan-Apr)



Source: Eurostat Comext, Global Trade Information Service

SMP Exports

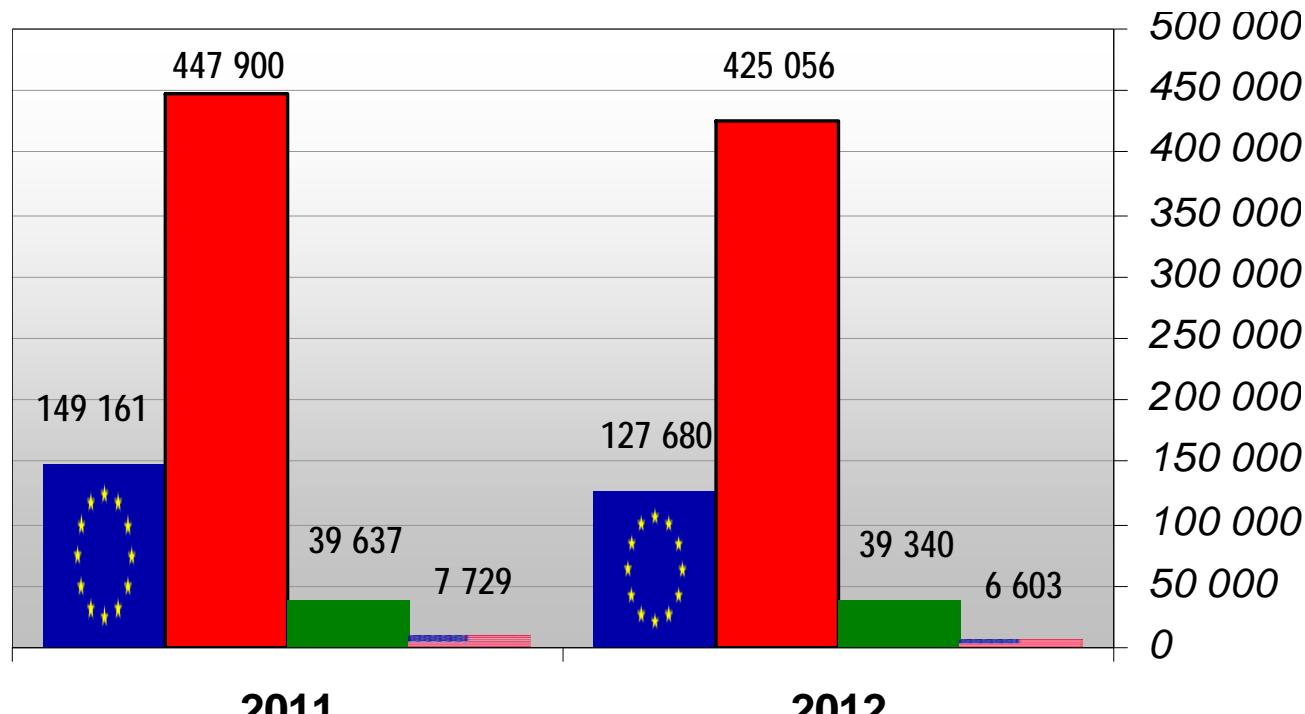
- EU-27 (Jan - Apr)
- New Zealand (Jan-Apr)
- Australia (Jan-Apr)
- United States (Jan-Apr)



Source: Eurostat Comext, Global Trade Information Service

WMP Exports

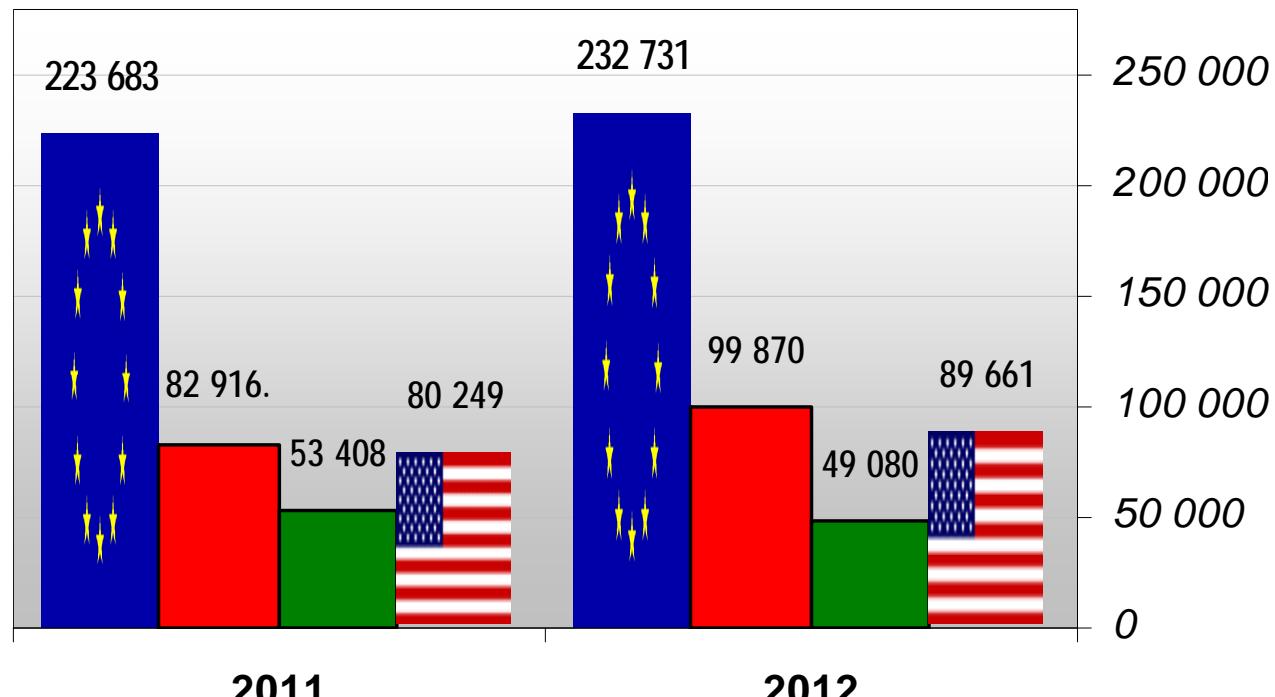
- EU-27 (Jan - Apr)
- New Zealand (Jan-Apr)
- Australia (Jan-Apr)
- United States (Jan-Apr)



Source: Eurostat Comext, Global Trade Information Service

CHEESES Exports

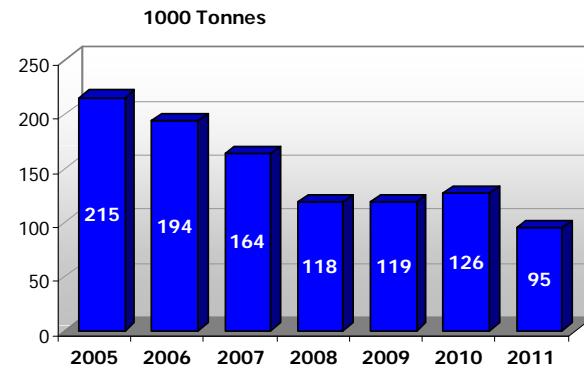
- EU-27 (Jan - Apr)
- New Zealand (Jan-Apr)
- Australia (Jan-Apr)
- United States (Jan-Apr)



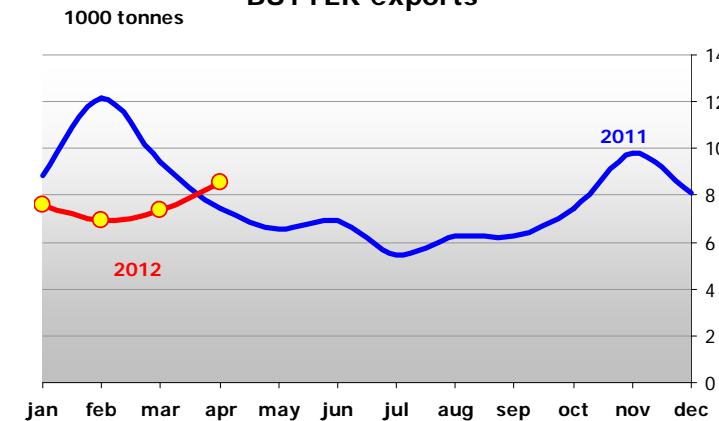
Source: Eurostat Comext, Global Trade Information Service

EU Exports (1/2)

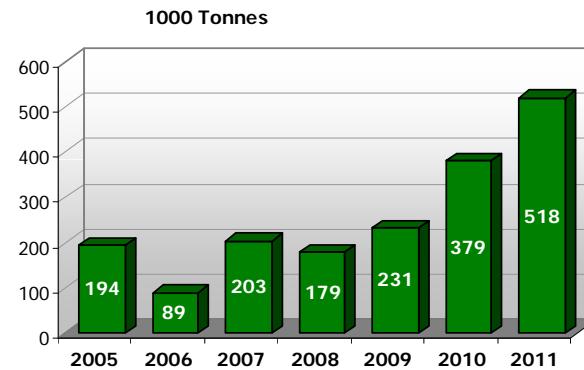
BUTTER exports



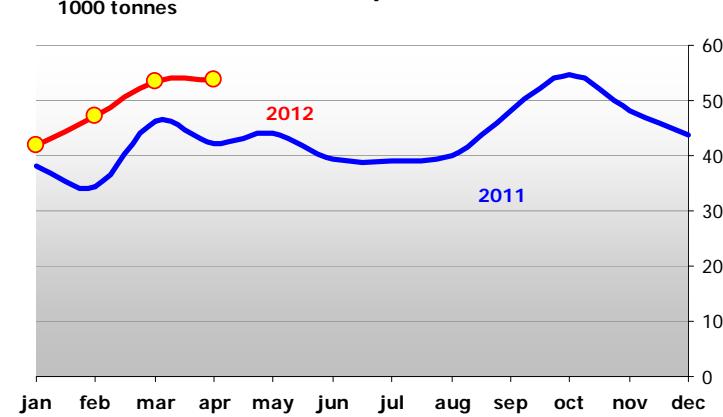
BUTTER exports



SMP exports

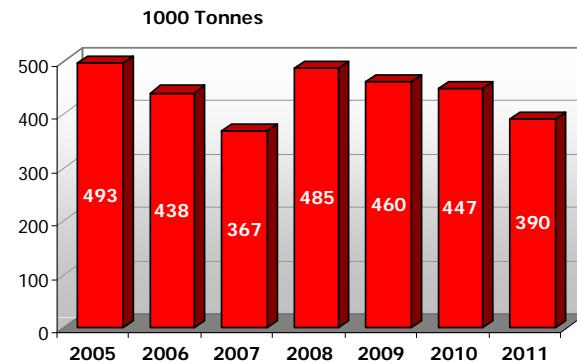


SMP exports



EU Exports (2/2)

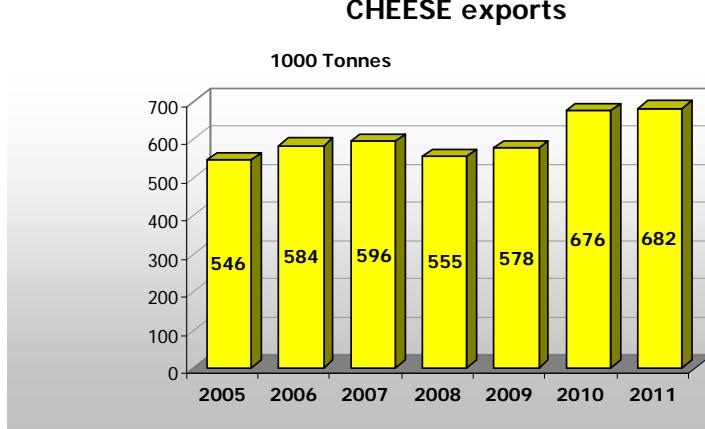
WMP exports



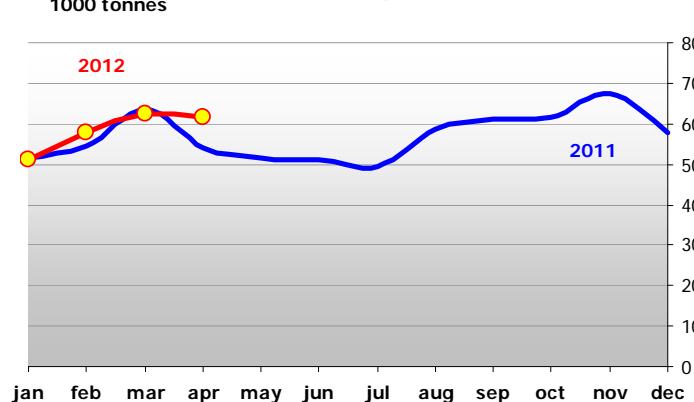
WMP exports



CHEESE exports

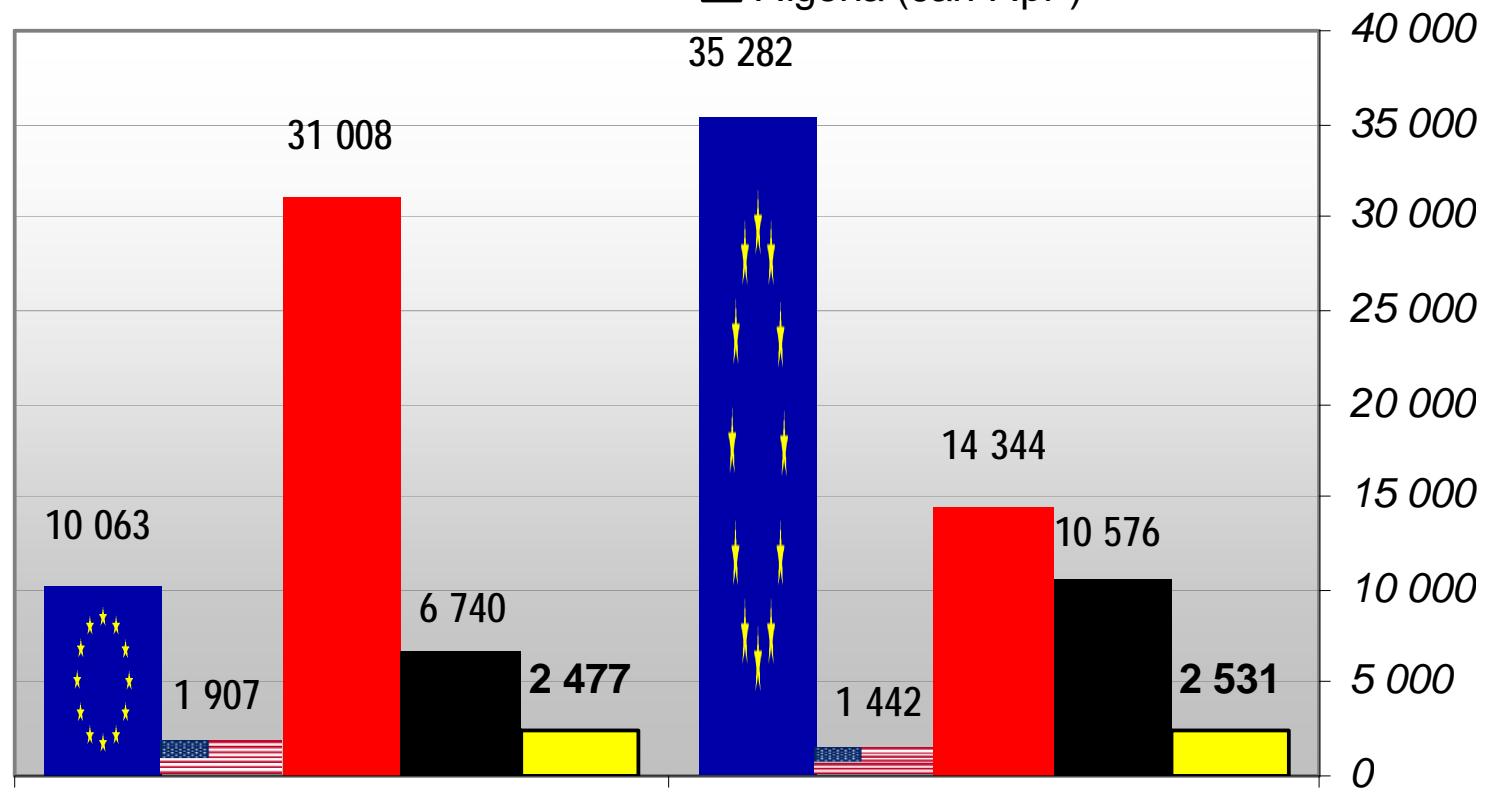


CHEESE exports



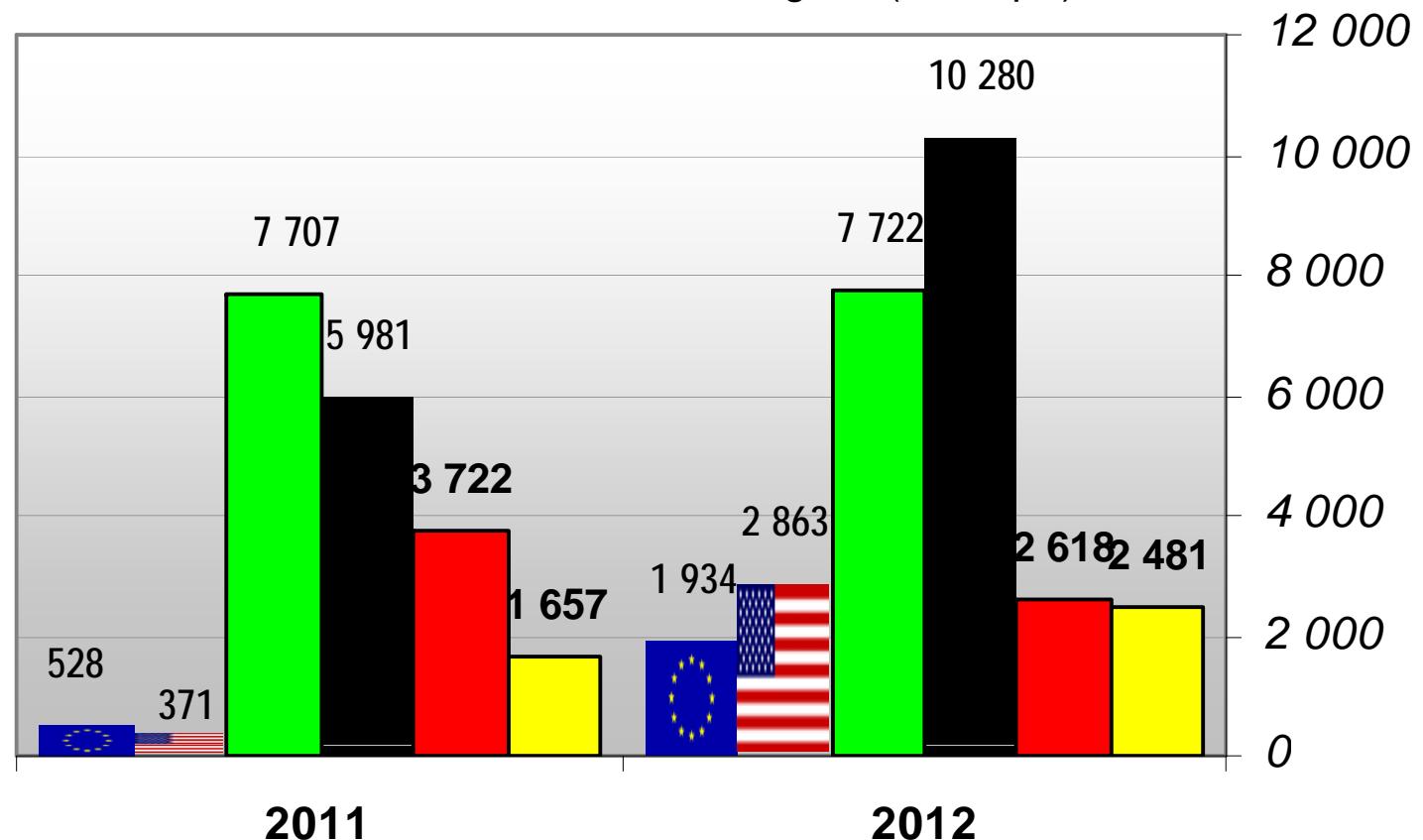
BUTTER Imports

- EU-27 (Jan - Apr)
- United States (Jan-Apr)
- Russia (Jan-Apr)
- China (Jan-Apr)
- Algeria (Jan-Apr)



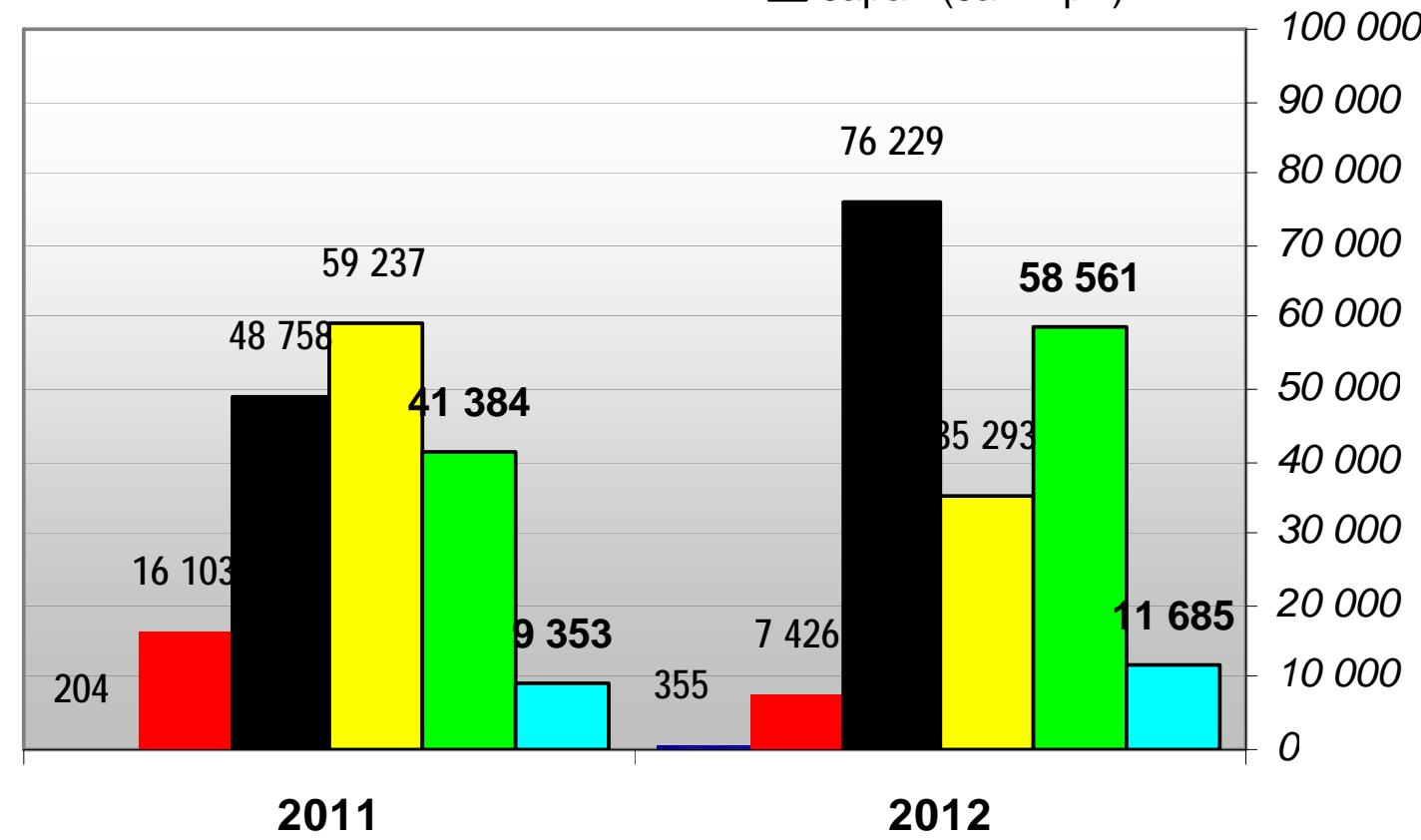
BUTTEROIL Imports

- EU-27 (Jan - Apr)
- United States (Jan-Apr)
- Mexico (Jan-Mar)
- China (Jan-Apr)
- Russia (Jan-Apr)
- Algeria (Jan-Apr)



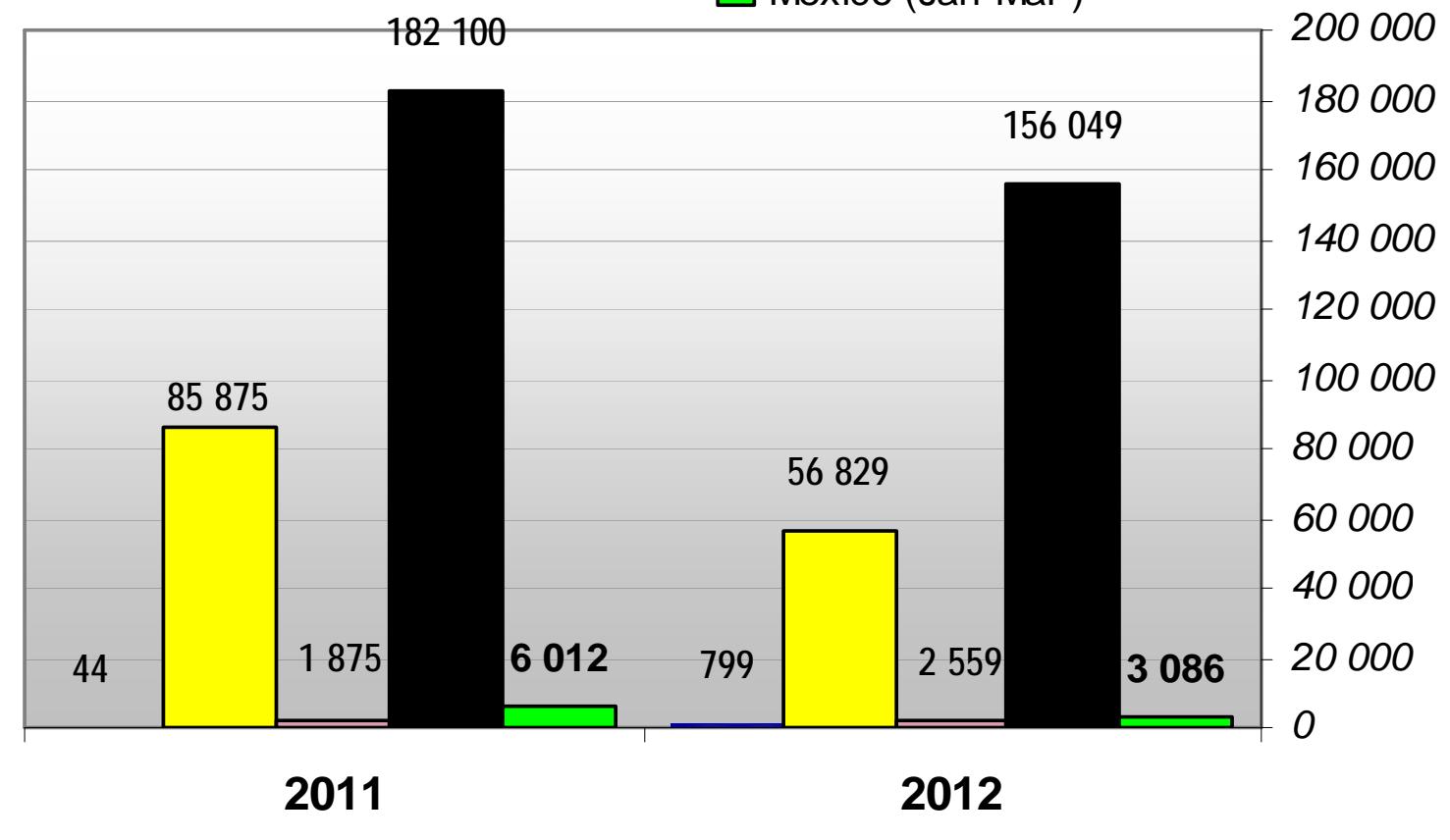
SMP Imports

- EU-27 (Jan - Apr)
- Russia (Jan-Apr)
- China (Jan-Apr)
- Algeria (Jan-Apr)
- Mexico (Jan-Mar)
- Japan (Jan-Apr)



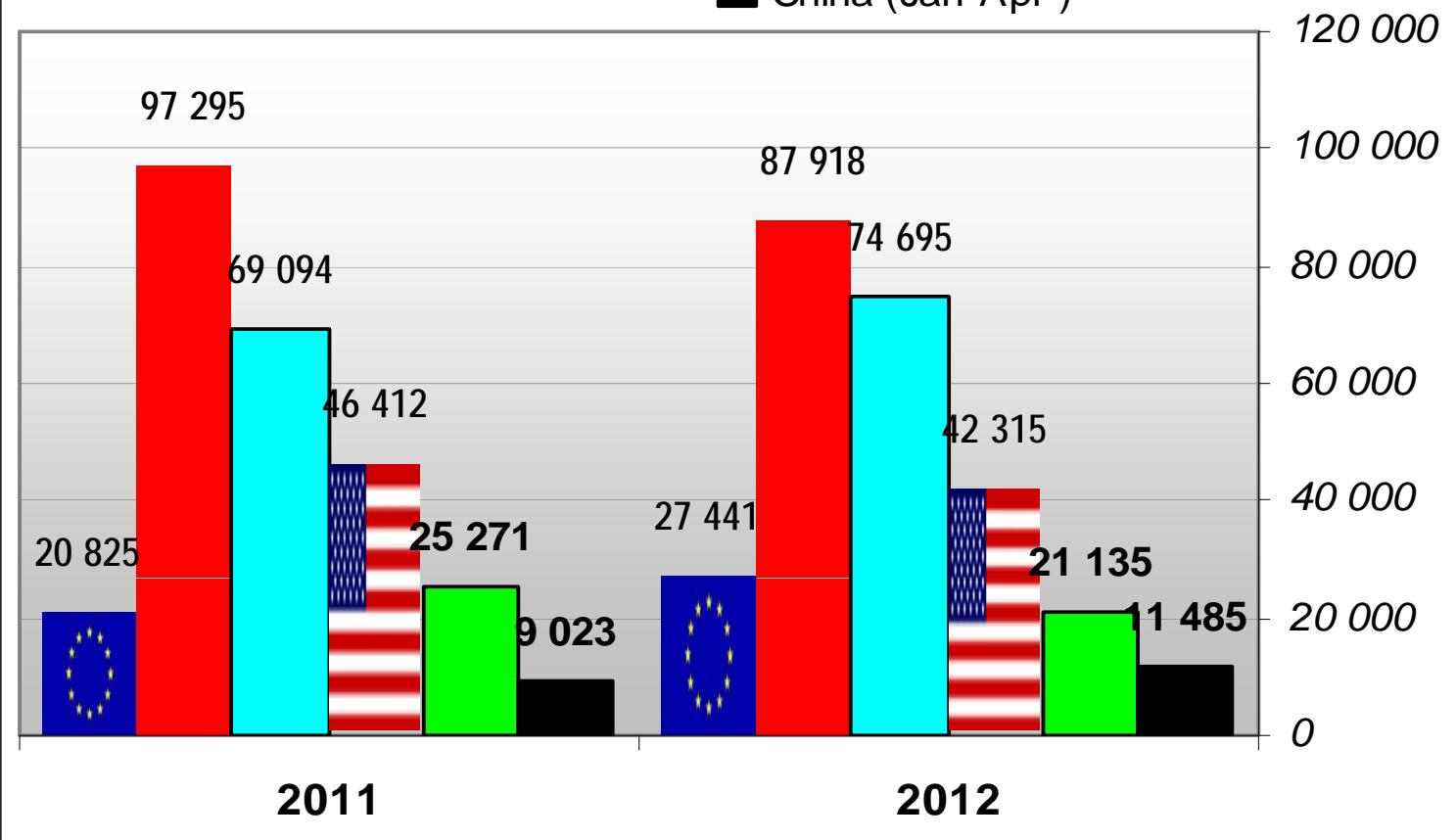
WMP Imports

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

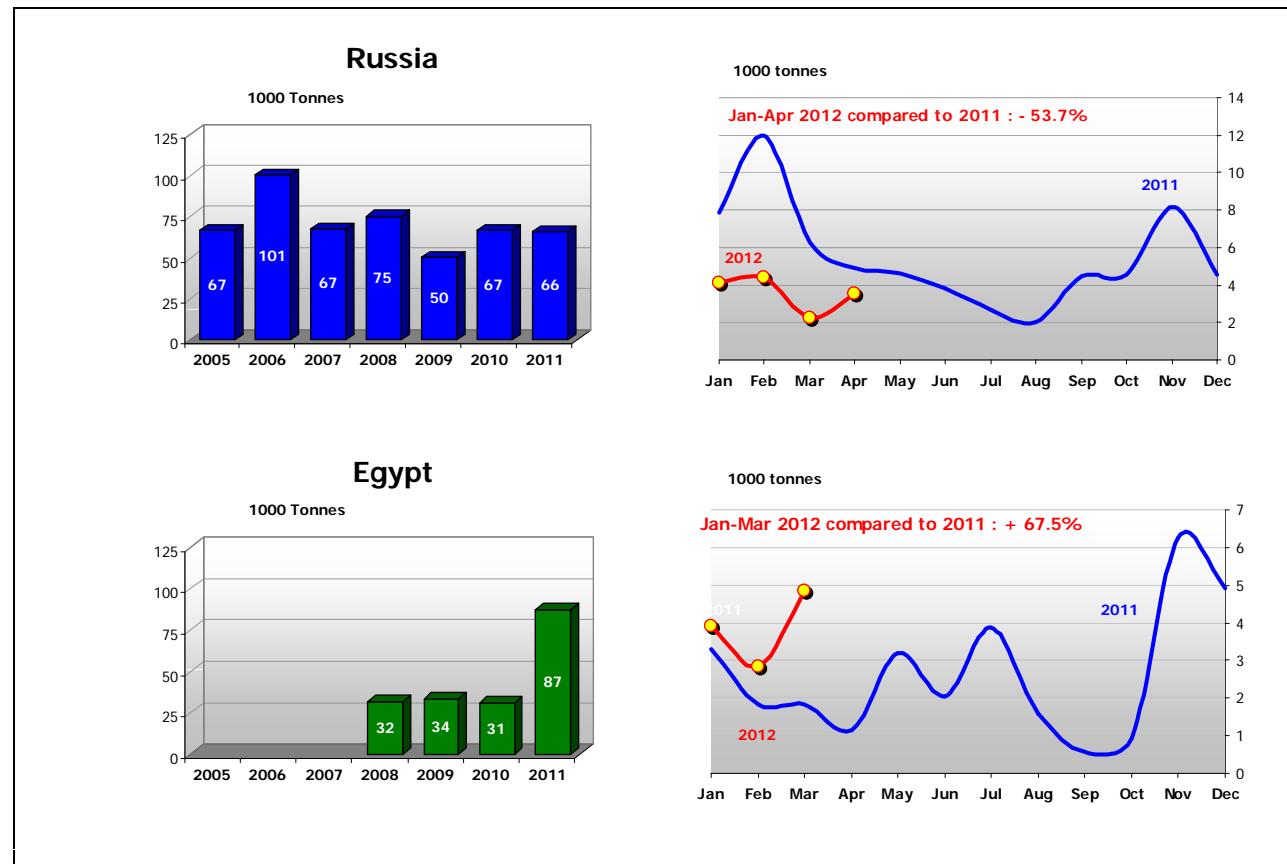


CHEESES Imports

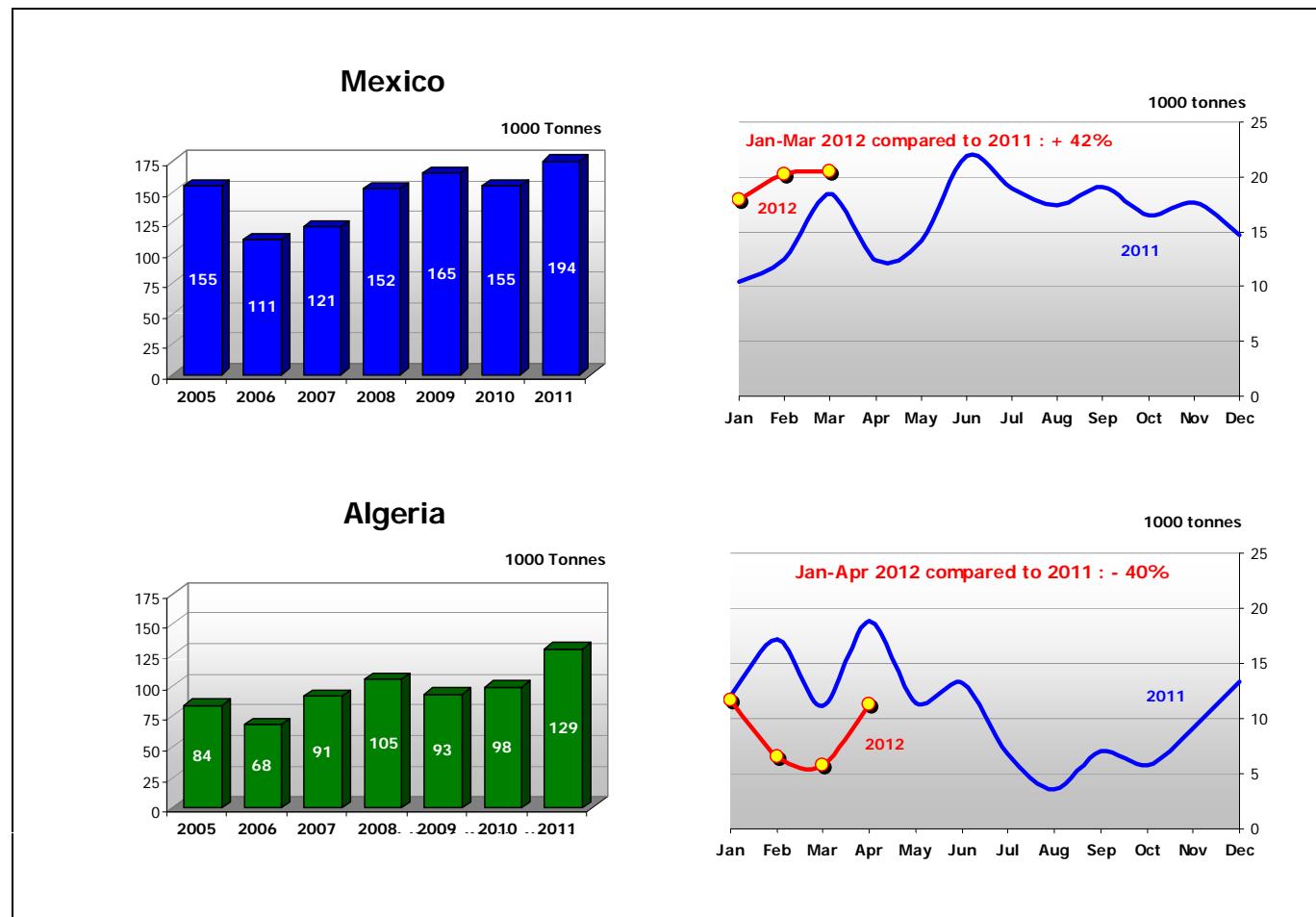
- EU-27 (Jan - Apr)
- Russia (Jan-Apr)
- Japan (Jan-Apr)
- United States (Jan-Apr)
- Mexico (Jan-Mar)
- China (Jan-Apr)



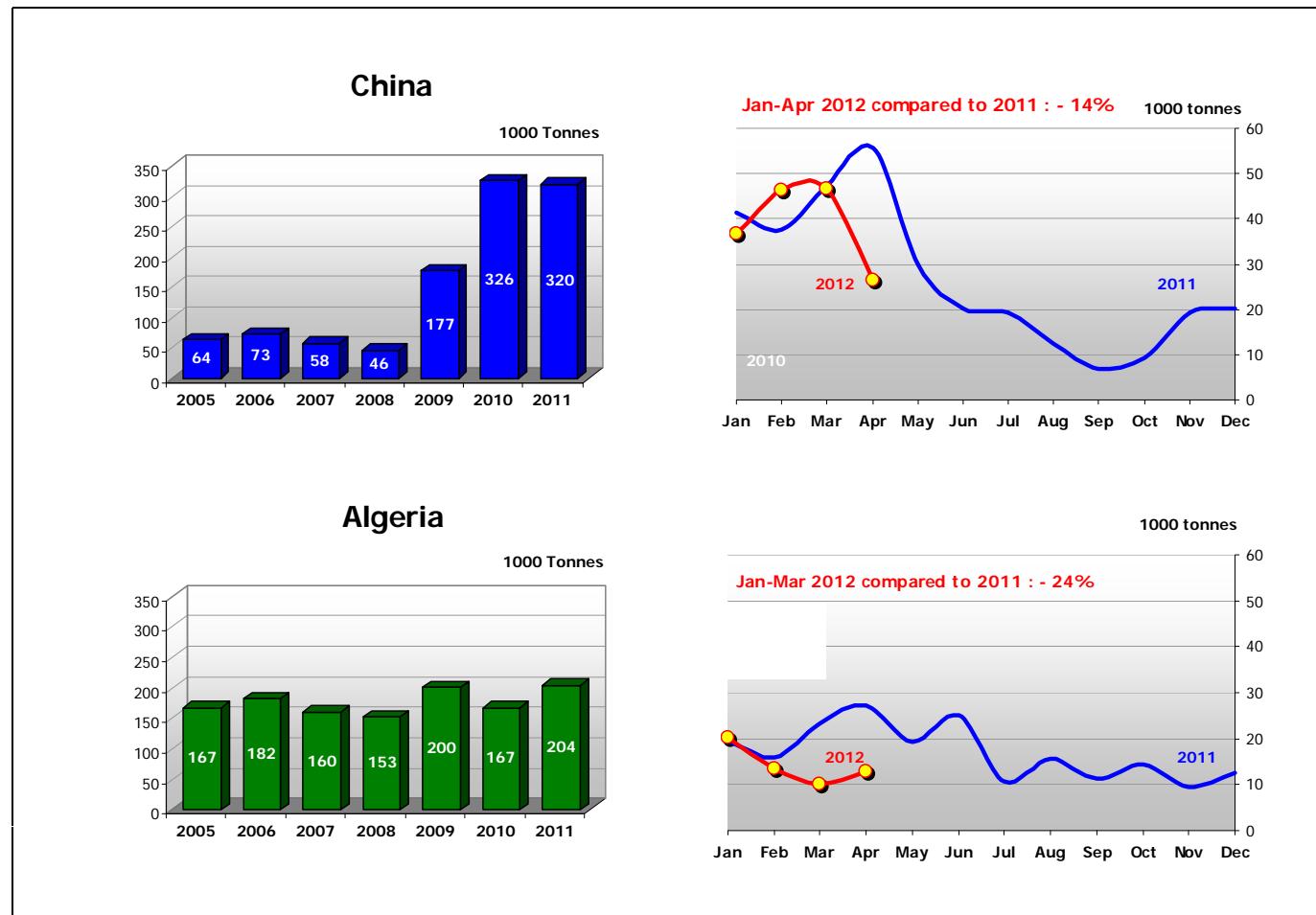
Main Dairy Importers (Butter)



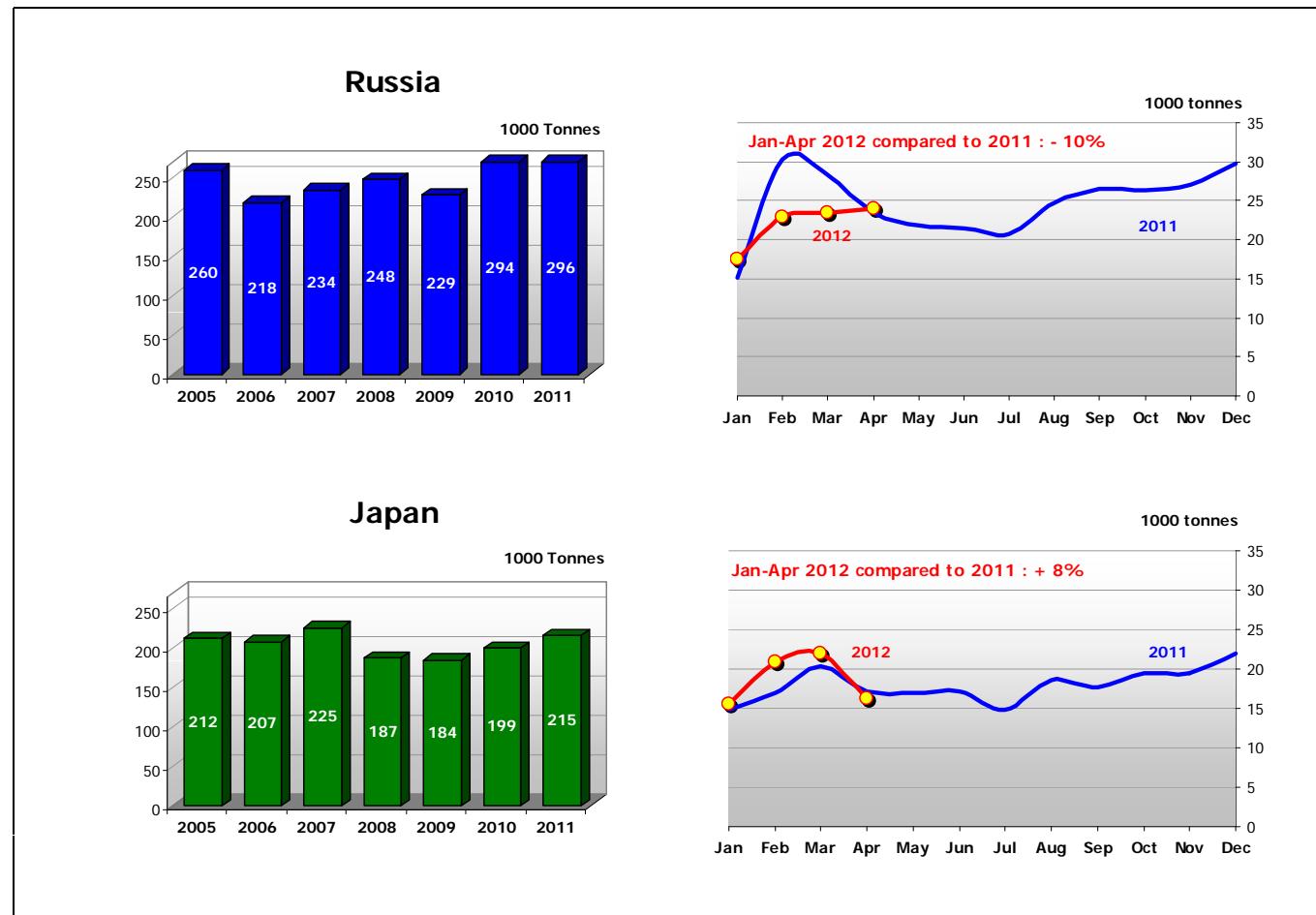
Main Dairy Importers (S.M.P.)



Main Dairy Importers (W.M.P.)

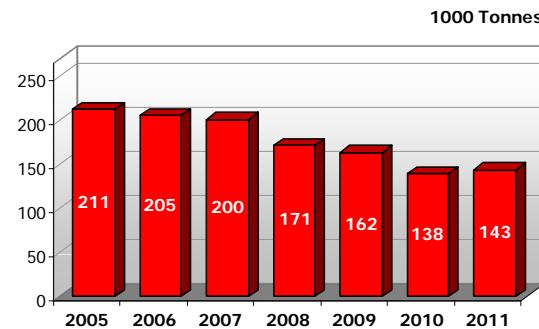


Main Dairy Importers (Cheese – 1/2)

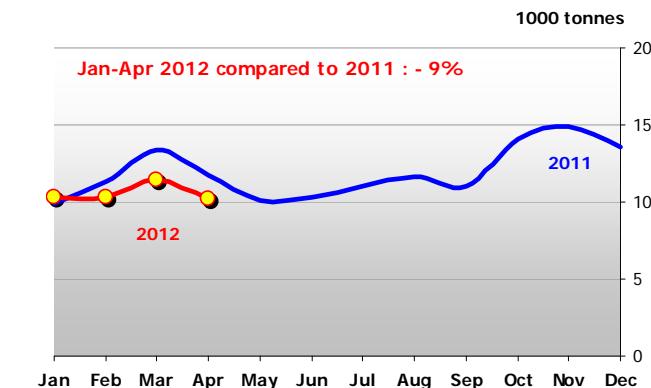
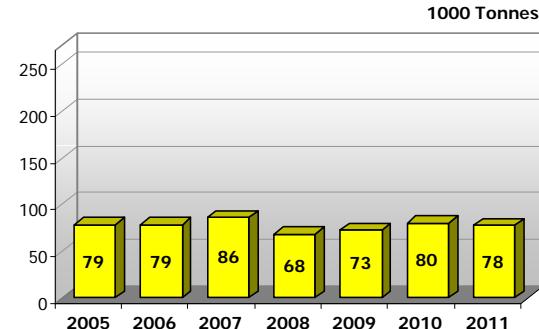


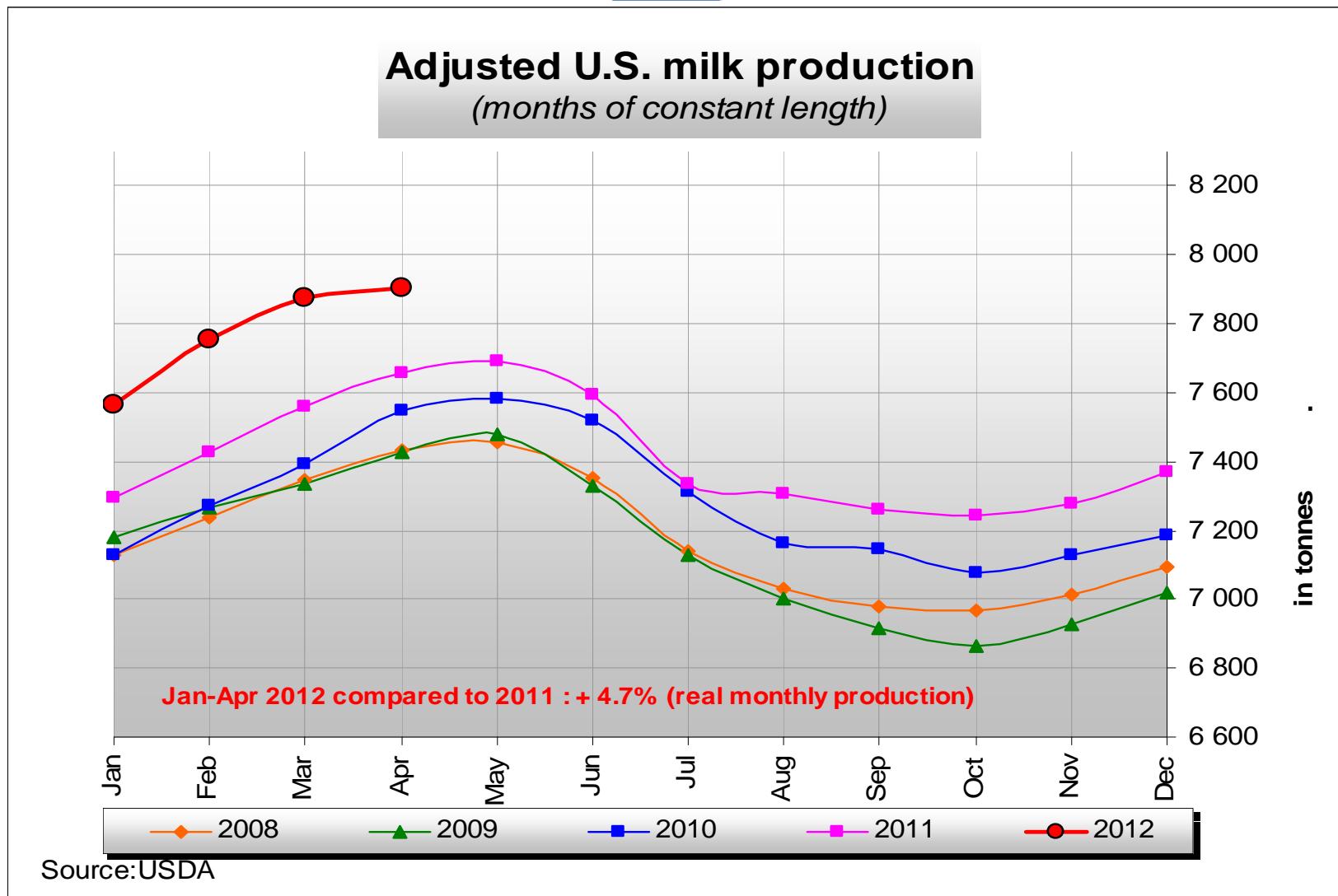
Main Dairy Importers (Cheese – 2/2)

United States

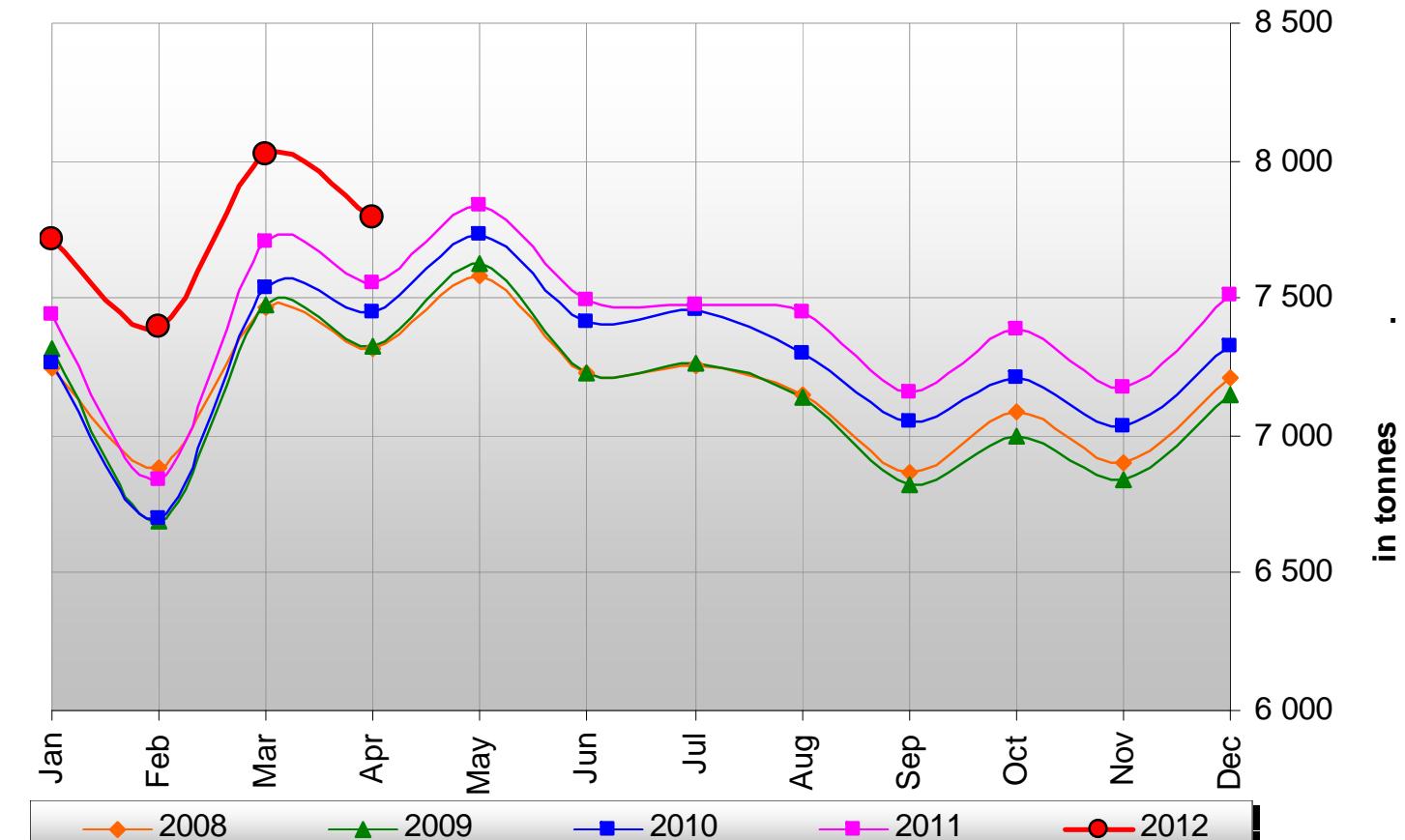


Mexico

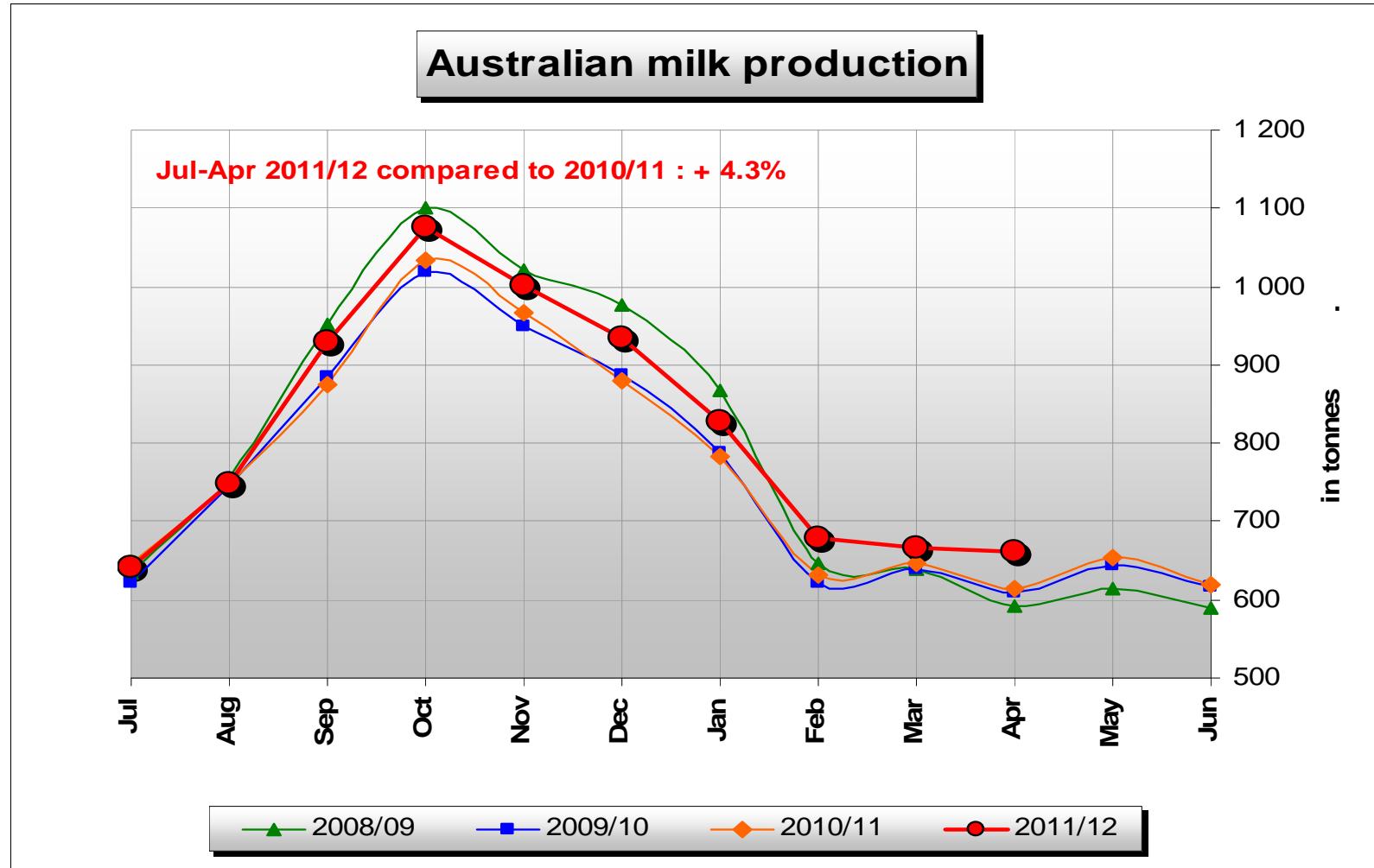




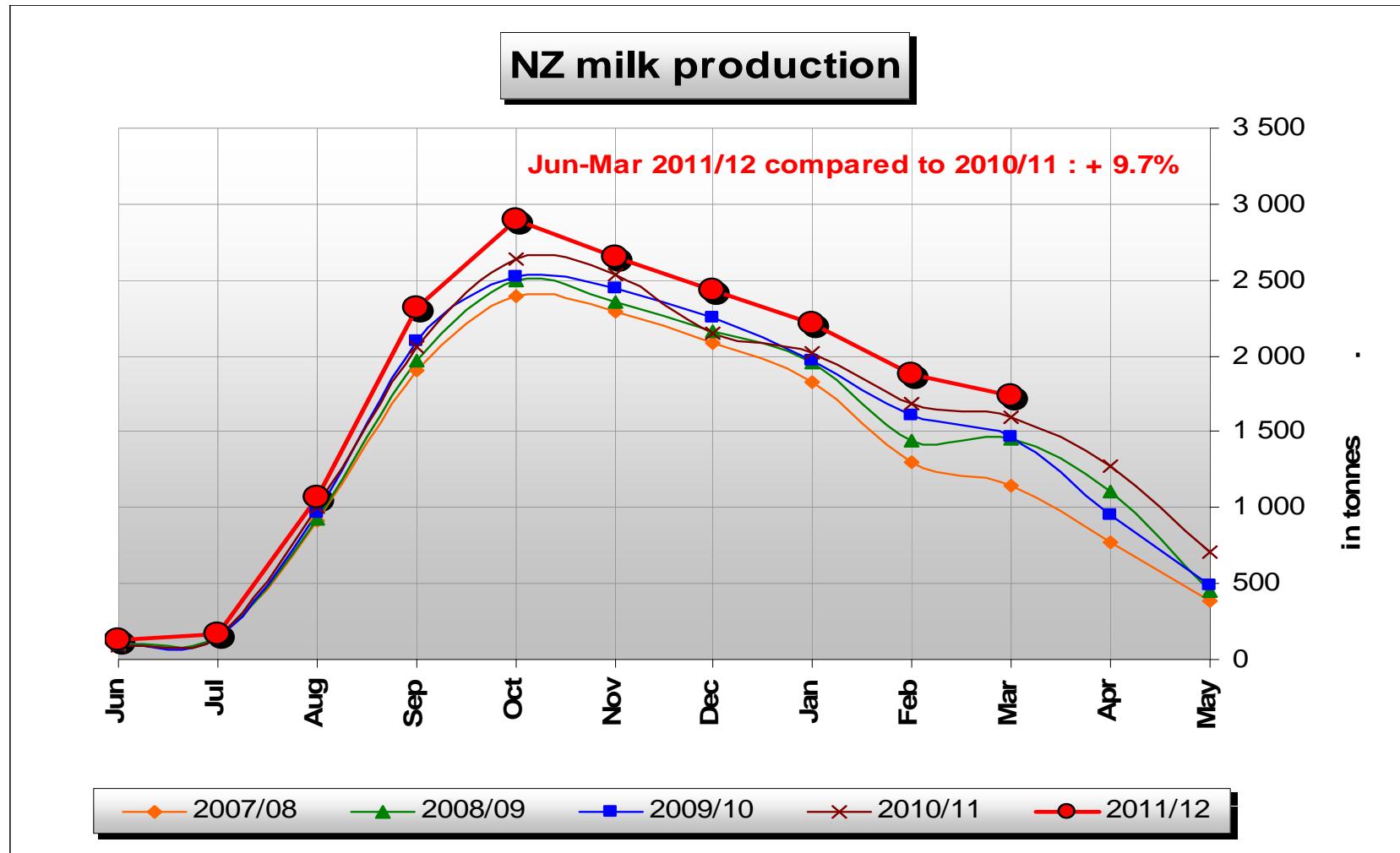
U.S. milk production



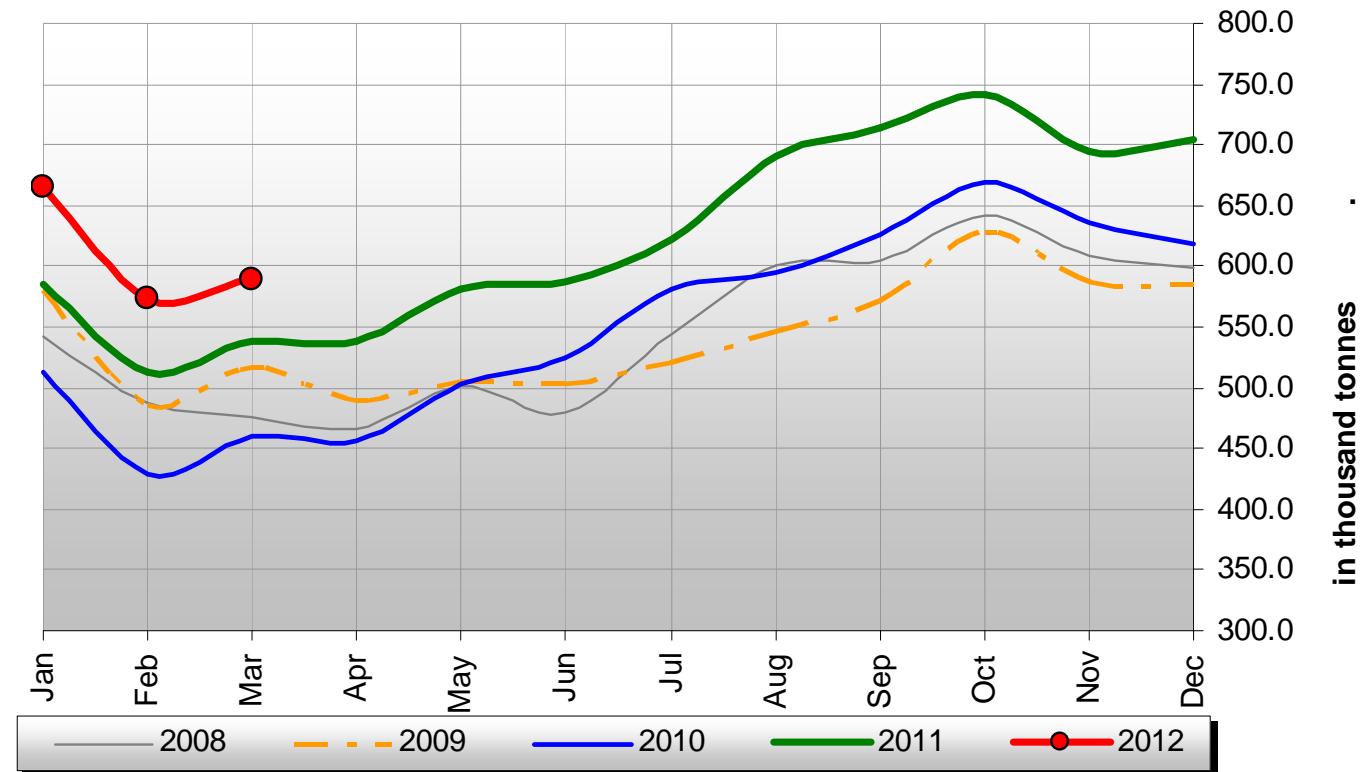
Source: USDA



Source: Dairy Australia



Monthly indicator of Argentina Milk Production



Source: Alimentos argentinos
 Based on an enquiry covering 65 % of total production

Source: DCANZ - Fonterra



Results of the Fonterra Auction of 19.06.2012

Prices

in US\$/t									Weighted average price	% change	% change by contract from previous auction							
	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13			Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13
AMF	n.a.	3 139	3 049	3 092	3 106	3 081	n.a.	n.a.	3 092	-0.1%		-7.5%	-1.7%	-0.3%	+3.0%	+7.7%		
BMP	n.a.	2 530	2 520	2 475	n.a.	n.a.	n.a.	n.a.	2 509	+2.2%		+0.6%	-0.2%	+7.8%				
Cheeses	n.a.	3 333	3 264	2 897	n.a.	n.a.	n.a.	n.a.	3 117	-2.3%		+0.5%	+0.4%	-5.6%				
MPC70	n.a.	4 240	4 210	4 180	n.a.	n.a.	n.a.	n.a.	4 214	-2.9%		-3.0%	-4.8%	-0.6%				
Rennet Casein	n.a.	6 859	6 774	6 738	n.a.	n.a.	n.a.	n.a.	6 788	-1.5%		+2.1%	-6.1%	-0.2%				
Lactose	n.a.																	
SMP	2 735	2 861	2 814	2 868	2 805	n.a.	n.a.	n.a.	2 834	-5.9%	+3.0%	-8.7%	-13.6%	-2.5%	+3.0%			
WMP	n.a.	2 933	2 858	2 851	2 869	3 010	n.a.	n.a.	2 886	+4.5%		+5.4%	+2.5%	+1.5%	+1.6%	+2.4%		

19.06.2012

1 € = 1.2534 \$ (ECB rate)

in €/t	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Weighted average price
AMF		2 504	2 433	2 467	2 478	2 458			2 467
BMP		2 007	2 015	1 831					1 960
Cheese		2 659	2 604	2 311					2 487
MPC70		3 383	3 359	3 335					3 362
Rennet Casein		5 472	5 404	5 376					5 416
Lactose									5 497
SMP	2 182	2 282	2 245	2 288	2 238				2 261
WMP		2 340	2 280	2 275	2 289	2 402			2 303

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