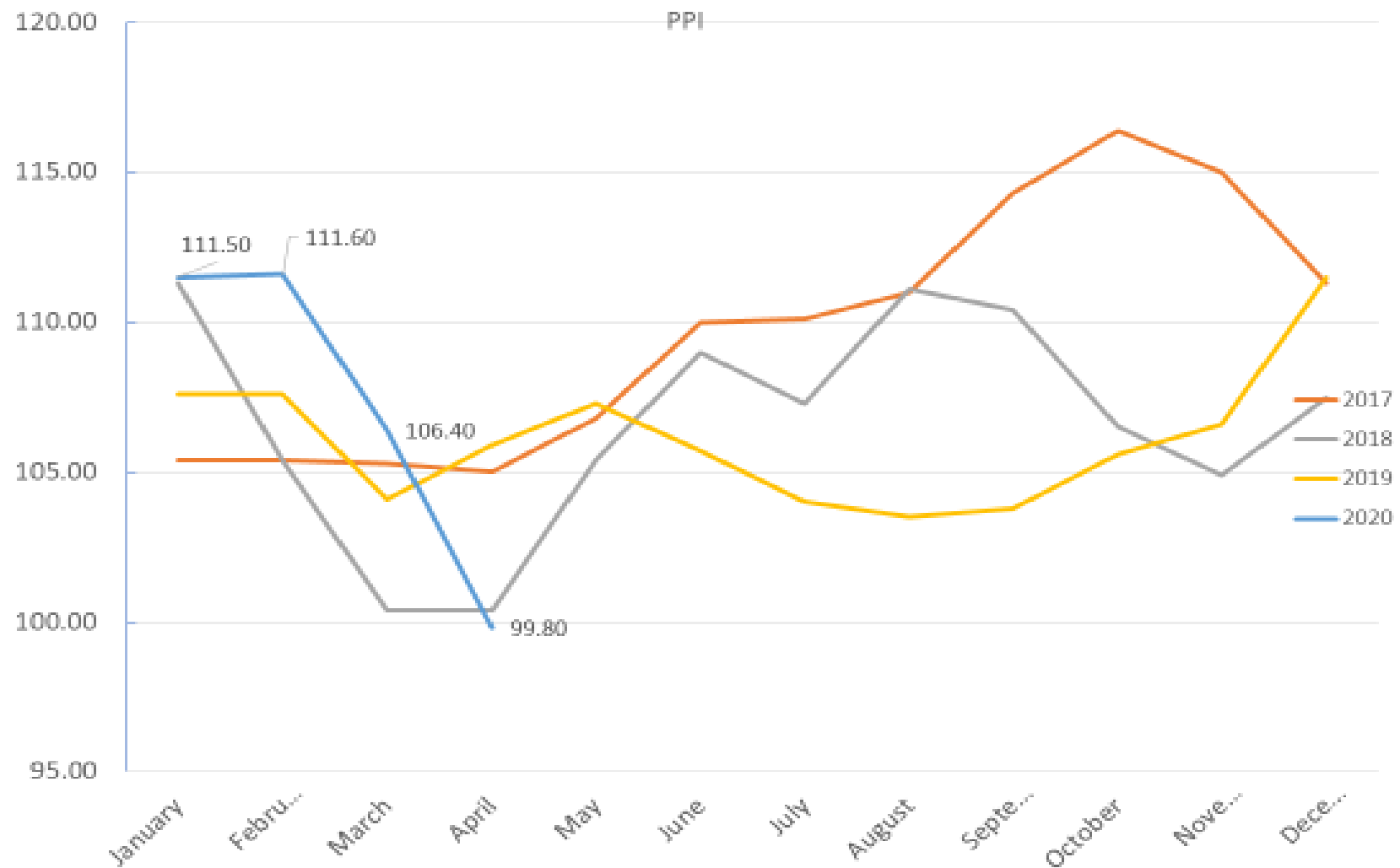


## Ornua PPI for Apr 2020 was 99.8 (2010=100) 29.41cpl



## World Milk Supply

|             | Jan-Feb 2020 | Feb Y on Y |
|-------------|--------------|------------|
| GLOBAL      | ↑ 1.2%       | +1.4%      |
| US          | ↑ 1.3%       | +1.7%      |
| EU-28       | ↑1.1%        | +1%        |
| New Zealand | ↓1.9%        | -3.4%      |
| Argentina   | ↑8.2%        | +11.4%     |
| Austrailia  | ↑2.2%        | +4.4%      |

## EU Milk Production

|             | Jan-Feb | Feb   |
|-------------|---------|-------|
| EU – 28     | ↑1.1%   | +1%   |
| Ireland     | ↑ 2.9%  | +4.2% |
| UK          | ↓ 2.2%  | -2.6% |
| Poland      | ↑2.2%   |       |
| Netherlands | ↑2.2%   | +1.5% |
| Germany     | ↑1%     | +0.9% |
| France      | ↑1.4%   | +1.6% |

## Dutch Dairy Quotes

|             | Butter | WMP | Food SMP | Butter/SMP<br>€cpl<br>(-proc +VAT) | WMP €cpl<br>(-proc +VAT) |
|-------------|--------|-----|----------|------------------------------------|--------------------------|
| 9 Jan 19    | 428    | 277 | 183      | 30.79                              | 31.38                    |
| 20 Mar 19   | 402    | 302 | 195      | 30.93                              | 34.82                    |
| 26 Jun 19   | 368    | 276 | 204      | 29.95                              | 31.24                    |
| 25 Sep 19   | 349    | 290 | 225      | 31.04                              | 33.17                    |
| 9 Oct 19    | 351    | 298 | 238      | 32.37                              | 34.27                    |
| 13 Nov 19   | 355    | 306 | 253      | 33.6                               | 35.38                    |
| 18 Dec 19   | 359    | 313 | 260      | 34.84                              | 36.34                    |
| 15 Jan 20   | 357    | 306 | 260      | 34.74                              | 35.38                    |
| 12 Feb 20   | 357    | 310 | 262      | 34.92                              | 35.93                    |
| 18-Mar-20   | 341    | 296 | 223      | 30.47                              | 34.00                    |
| 15-Apr-20   | 255    | 255 | 185      | 22.7                               | 28.34                    |
| 06-May-20   | 261    | 255 | 190      | 23.55                              | 28.34                    |
| 13- May -20 | 265    | 258 | 198      | 24.5                               | 28.75                    |

## EU Internal Market Prices of Dairy Products

Latest Quotations : week 21 ending 24/05/2020

in EUR/100 kg

|             | BUTTER | SMP    | WMP    | CHEDDAR | EDAM   | GOUDA  | EMMENTAL | WHEY POWDER |
|-------------|--------|--------|--------|---------|--------|--------|----------|-------------|
| 06/10/2019  | 364    | 228    | 296    | 295     | 311    | 313    | 465      | 70          |
| 17/11/2019  | 365    | 245    | 302    | 298     | 315    | 317    | 475      | 74          |
| 15/12/2019  | 364    | 253    | 306    | 299     | 318    | 323    | 476      | 75          |
| 12/01/2020  | 364    | 257    | 303    | 300     | 323    | 326    | 489      | 77          |
| 16/02/2020  | 360    | 259    | 304    | 305     | 327    | 330    | 479      | 82          |
| 15/03/2020  | 350    | 242    | 296    | 305     | 326    | 327    | 482      | 77          |
| 12/04/2020  | 300    | 197    | 268    | 299     | 318    | 327    | 507      | 73          |
| 10/05/2020  | 281    | 194    | 263    | 307     | 300    | 311    | 524      | 73          |
| 17/05/2020  | 288    | 198    | 266    | 302     | 295    | 306    | 517      | 74          |
| 24/05/2020  | 295    | 203    | 262    | 300     | 289    | 305    | 473      | 74          |
| % last week | + 2.6% | + 2.7% | - 1.6% | - 0.4%  | - 2.1% | - 0.2% | - 8.5%   | + 0.2%      |
| % year - 1  | - 27%  | - 0%   | - 12%  | - 3%    | - 6%   | - 2%   | + 1%     | - 4%        |

## HISTORICAL EU PRICE SERIES of COW's RAW MILK in EURO/100 kg

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

|         | Denmark | Germany | Irleand | France | Italy | Netherlands | EU<br>(without UK) | U.K.  | EU + UK |
|---------|---------|---------|---------|--------|-------|-------------|--------------------|-------|---------|
| 1980m06 | 21.64   | 21.13   | 15.78   | 18.25  | 24.20 | 20.64       |                    | 18.43 | 19.7    |
| 1985m06 | 29.04   | 25.71   | 21.57   | 22.60  | 34.52 | 27.26       |                    | 21.85 | 24.9    |
| 1990m06 | 35.85   | 29.55   | 23.31   | 24.70  | 39.61 | 31.48       |                    | 21.15 | 28.0    |
| 1995m06 | 33.25   | 30.20   | 26.69   | 26.66  | 30.85 | 32.23       |                    | 27.94 | 29.0    |
| 2000m06 | 31.90   | 29.26   | 25.86   | 27.47  | 33.95 | 29.73       |                    | 23.68 | 28.3    |
| 2005m06 | 28.75   | 27.26   | 26.98   | 26.79  | 33.57 | 26.27       |                    | 25.03 | 27.5    |
| 2006m06 | 28.02   | 26.32   | 25.74   | 25.76  | 32.00 | 25.29       |                    | 23.60 | 26.5    |
| 2007m06 | 27.65   | 29.10   | 32.64   | 26.14  | 33.16 | 27.40       |                    | 26.07 | 28.6    |
| 2008m06 | 32.44   | 32.80   | 32.85   | 32.95  | 37.42 | 32.21       |                    | 30.66 | 33.3    |
| 2009m06 | 25.65   | 22.00   | 21.83   | 25.96  | 29.95 | 23.20       |                    | 25.10 | 24.5    |
| 2010m06 | 30.91   | 30.08   | 30.79   | 30.25  | 32.82 | 31.84       |                    | 27.96 | 29.6    |
| 2011m06 | 35.50   | 34.39   | 33.31   | 34.35  | 38.37 | 38.00       |                    | 29.18 | 33.8    |
| 2012m06 | 32.50   | 29.15   | 28.75   | 32.82  | 35.44 | 32.00       |                    | 31.53 | 30.9    |
| 2013m06 | 38.00   | 36.10   | 37.10   | 35.16  | 38.32 | 40.00       |                    | 36.13 | 35.68   |
| 2014m06 | 41.00   | 37.97   | 36.90   | 36.19  | 41.21 | 42.00       | 37.42              | 38.32 | 37.51   |
| 2015m06 | 30.90   | 28.83   | 28.16   | 30.11  | 34.85 | 30.50       | 29.68              | 31.89 | 29.90   |
| 2016m01 | 30.69   | 28.92   | 28.26   | 30.42  | 34.38 | 29.25       | 29.66              | 29.90 | 29.69   |
| 2016m06 | 26.22   | 23.18   | 23.50   | 28.68  | 30.63 | 25.00       | 25.83              | 24.59 | 25.71   |
| 2017m01 | 35.37   | 34.13   | 35.45   | 34.23  | 36.25 | 34.50       | 33.78              | 30.39 | 33.44   |

|         |       |       |       |       |       |       |              |       |       |
|---------|-------|-------|-------|-------|-------|-------|--------------|-------|-------|
| 2017m06 | 34.82 | 34.38 | 33.60 | 32.32 | 36.62 | 36.75 | <b>33.52</b> | 29.64 | 33.13 |
| 2018m01 | 35.86 | 36.76 | 39.43 | 35.27 | 36.57 | 37.50 | <b>35.80</b> | 33.35 | 35.56 |
| 2018m06 | 36.25 | 32.56 | 31.66 | 32.63 | 34.86 | 34.25 | <b>32.52</b> | 30.06 | 32.27 |
| 2019m01 | 34.16 | 35.47 | 34.28 | 35.98 | 39.51 | 36.25 | <b>35.28</b> | 32.51 | 35.02 |
| 2019m02 | 34.17 | 35.22 | 34.38 | 35.91 | 39.65 | 36.50 | <b>35.20</b> | 32.52 | 34.94 |
| 2019m03 | 34.17 | 34.82 | 32.63 | 33.54 | 39.32 | 36.50 | <b>34.52</b> | 32.76 | 34.35 |
| 2019m04 | 34.16 | 34.49 | 31.66 | 35.66 | 39.07 | 36.00 | <b>34.61</b> | 31.84 | 34.34 |
| 2019m05 | 34.15 | 33.99 | 31.47 | 34.84 | 39.09 | 35.25 | <b>34.12</b> | 31.09 | 33.83 |
| 2019m06 | 34.15 | 33.22 | 31.95 | 34.00 | 39.09 | 35.75 | <b>33.71</b> | 30.63 | 33.42 |
| 2019m07 | 34.16 | 32.93 | 31.08 | 35.86 | 39.16 | 35.00 | <b>33.81</b> | 30.82 | 33.52 |
| 2019m08 | 34.18 | 33.01 | 31.95 | 36.40 | 39.58 | 35.00 | <b>33.95</b> | 30.56 | 33.63 |
| 2019m09 | 34.03 | 33.88 | 34.48 | 37.34 | 39.69 | 35.00 | <b>34.61</b> | 32.28 | 34.39 |
| 2019m10 | 34.01 | 34.65 | 36.61 | 37.66 | 39.69 | 34.75 | <b>35.18</b> | 32.58 | 34.93 |
| 2019m11 | 33.99 | 35.19 | 37.29 | 37.46 | 39.23 | 35.50 | <b>35.59</b> | 33.77 | 35.41 |
| 2019m12 | 33.99 | 35.29 | 36.52 | 36.78 | 38.70 | 36.41 | <b>35.60</b> | 33.40 | 35.39 |
| 2020m01 | 33.99 | 34.93 | 34.67 | 36.42 | 37.49 | 36.50 | <b>35.15</b> | 32.89 | 34.93 |
| 2020m02 | 35.07 | 34.81 | 34.86 | 36.86 | 37.51 | 36.25 | <b>35.19</b> | 33.06 | 34.99 |
| 2020m03 | 35.07 | 34.91 | 31.56 | 35.80 | 36.61 | 35.00 | <b>34.41</b> | 31.17 | 34.09 |
| 2020m04 | 35.11 | 34.91 | 31.40 | 35.43 | 36.61 | 36.25 | <b>34.23</b> |       |       |

: Estimations DG  
AGRI-G3

:  
Estimations  
based on  
LTO /  
national  
statistics

: "estimated" prices by MS (indicator of price movement, not  
upon to forecast prices)