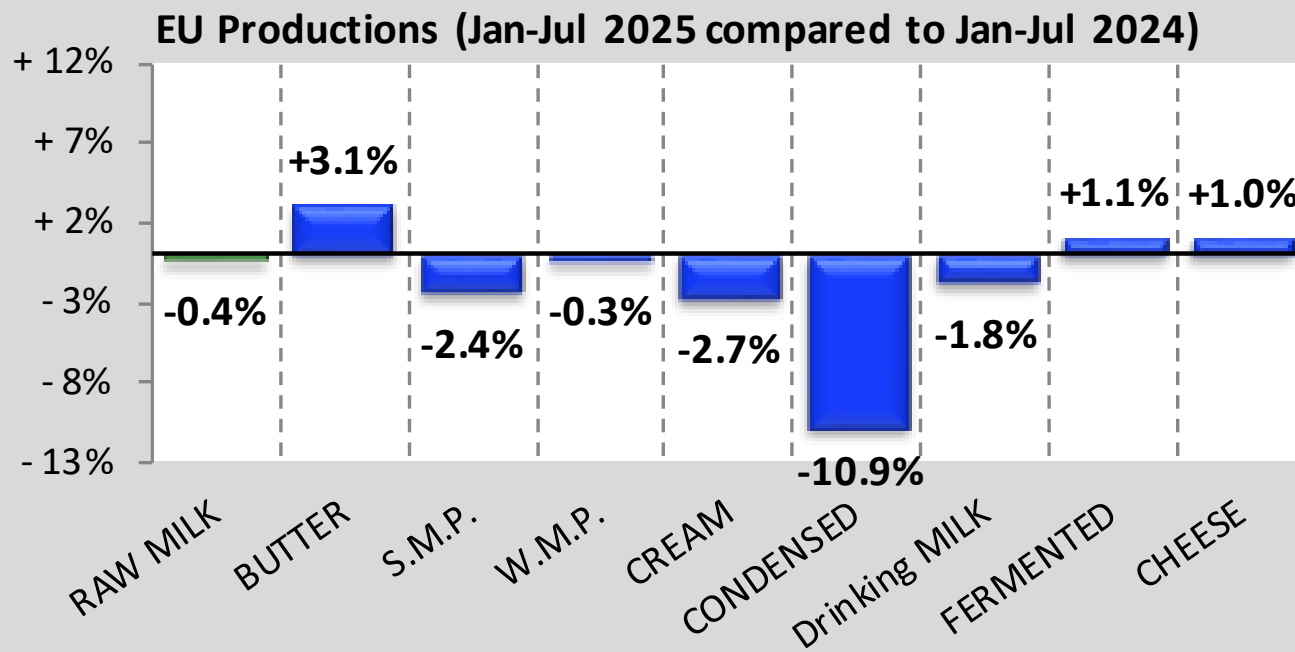


Expert Group for Agricultural Markets- Animal Production

Milk market situation, 23 October 2025



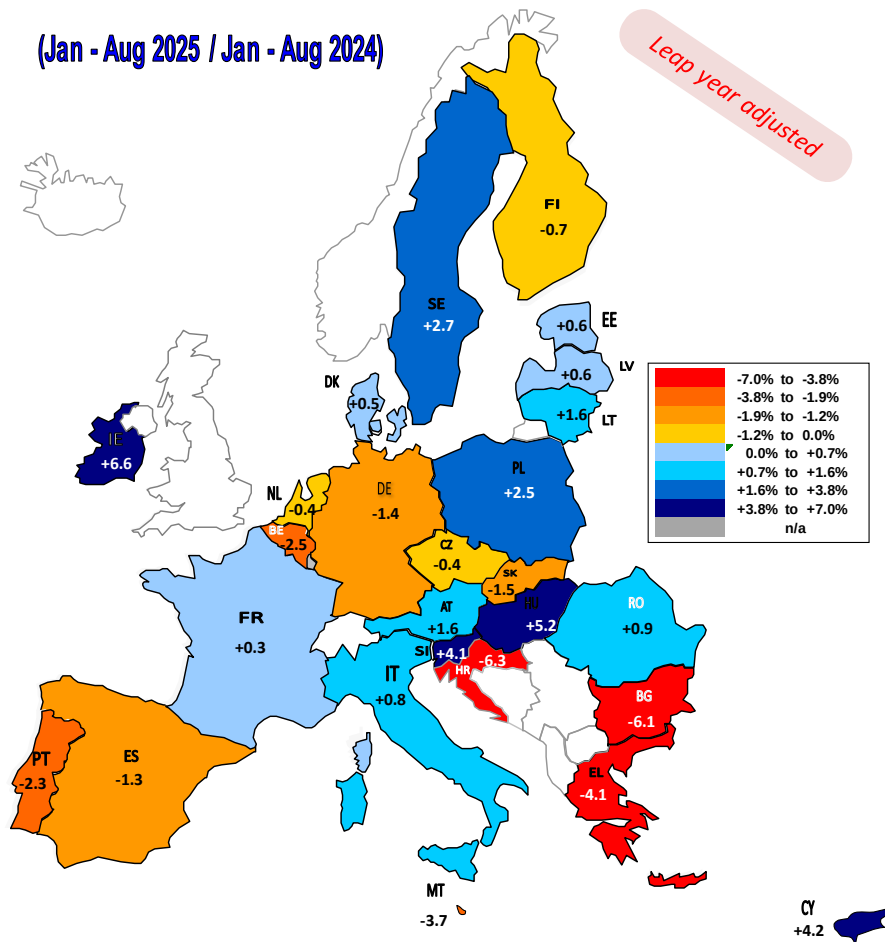


!!! Data from some Member States are confidential and are NOT included in this table !!!

EU Milk Deliveries compared to last period (in %)

(Jan - Aug 2025 / Jan - Aug 2024)

Leap year adjusted



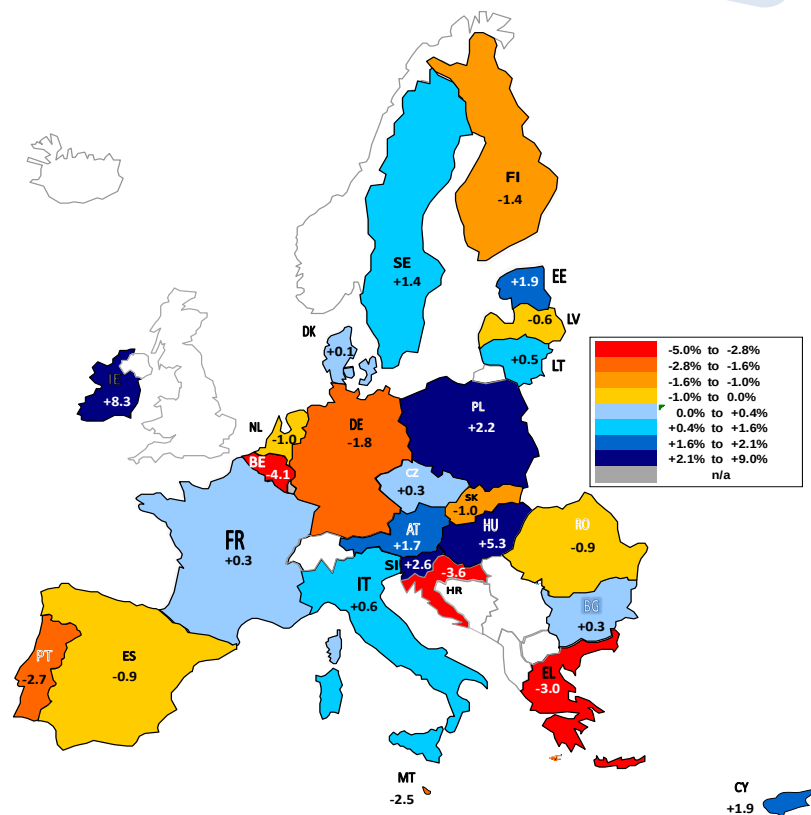
Source : Reg.479/2010.1(a)1- Aug 25 estimates for MT

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 2024 - Aug 2025 / Sep 2023 - Aug 2024)

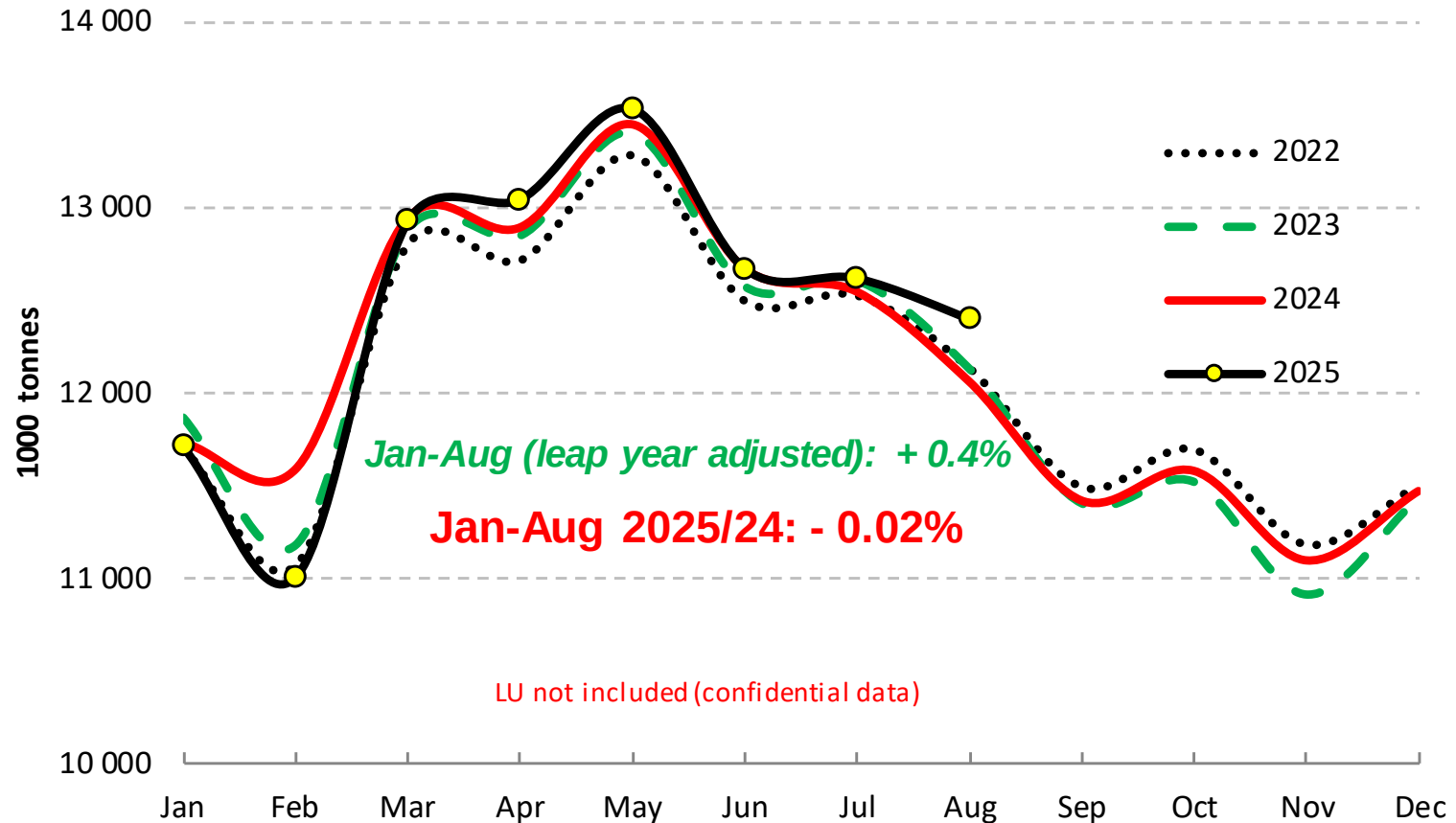
Last 12 months



Source : MS' Communications to Eurostat, Reg.479/2010.1(a)1- Aug 25 estimates for MT

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.

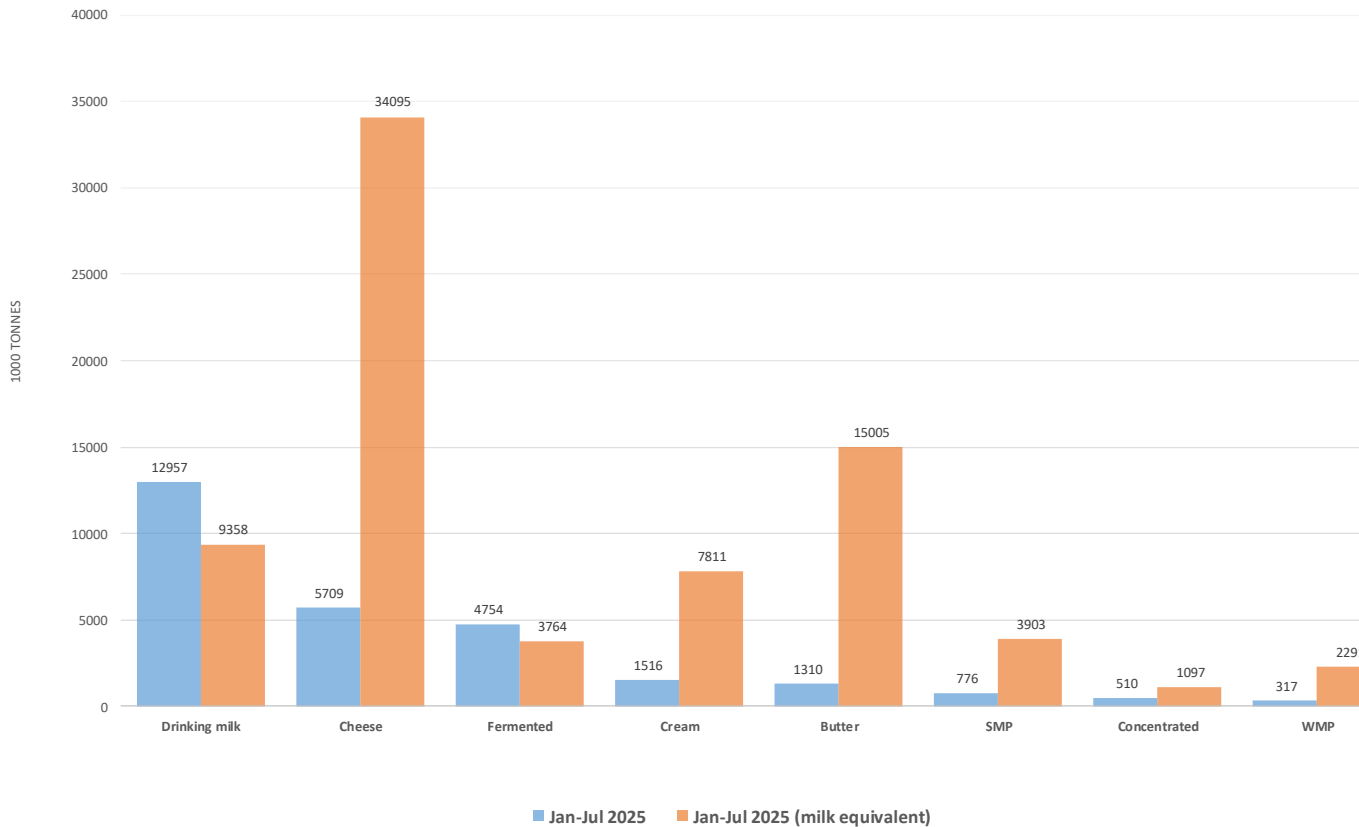
EU - Cows' milk collected



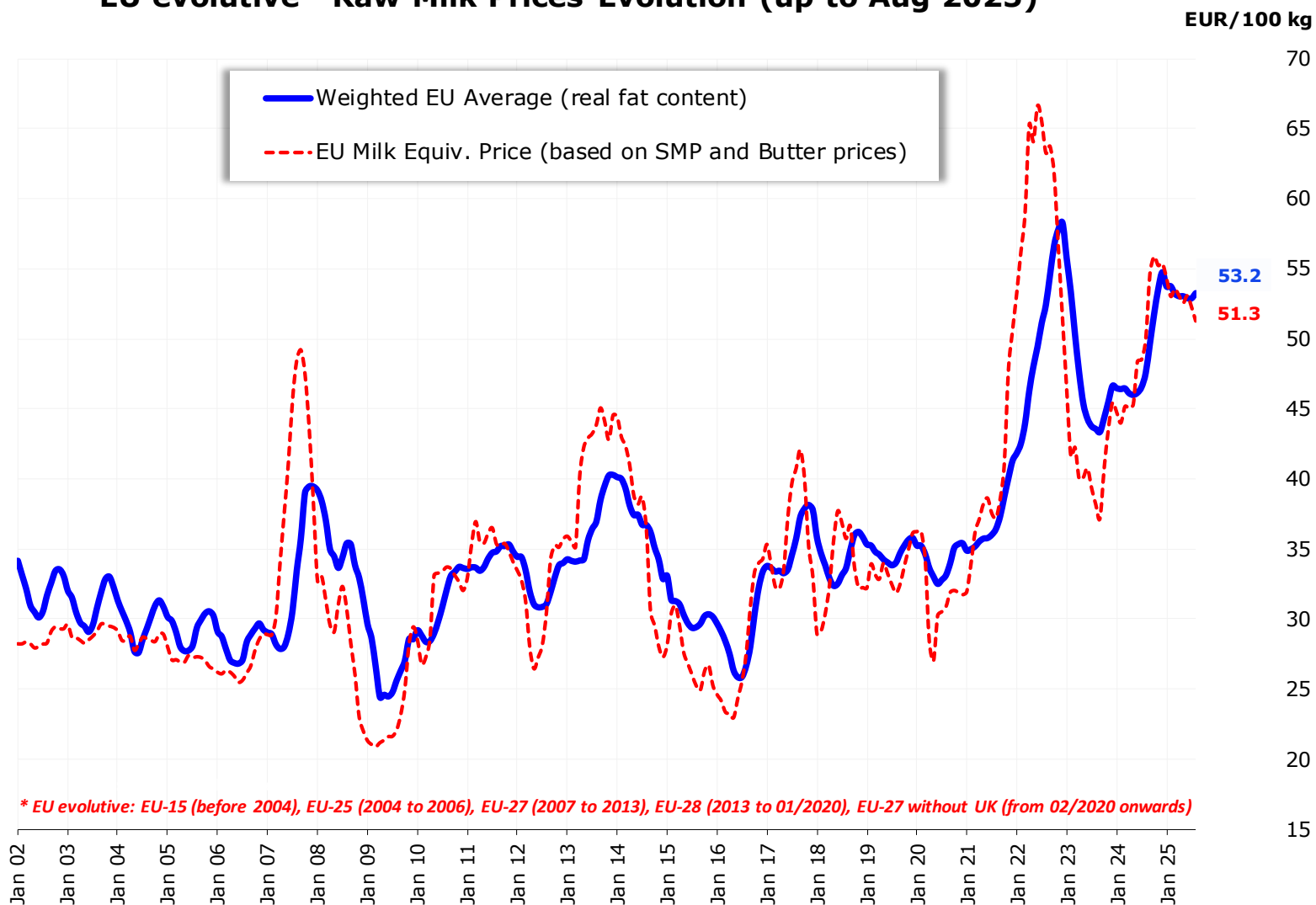
Source: Estat - MS notifications - CLAL(IT)- Aug 25 estimated for MT

EU PRODUCTION OF DAIRY PRODUCTS FOR 2025

(PRODUCT WEIGHT AND MILK EQUIVALENT)



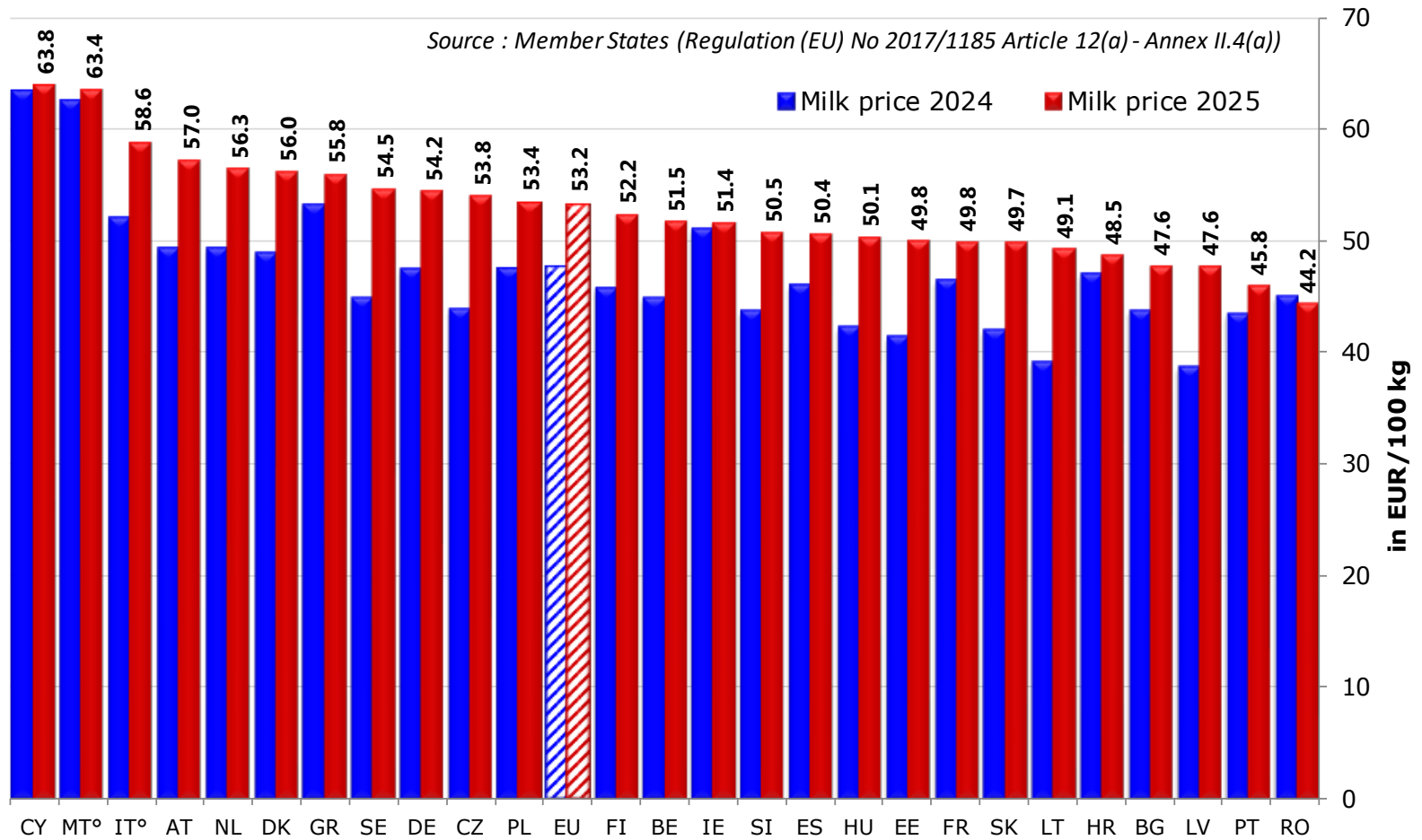
EU evolutive* Raw Milk Prices Evolution (up to Aug 2025)



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

EU MILK PRICES

(Aug 2025 vs Aug 2024)

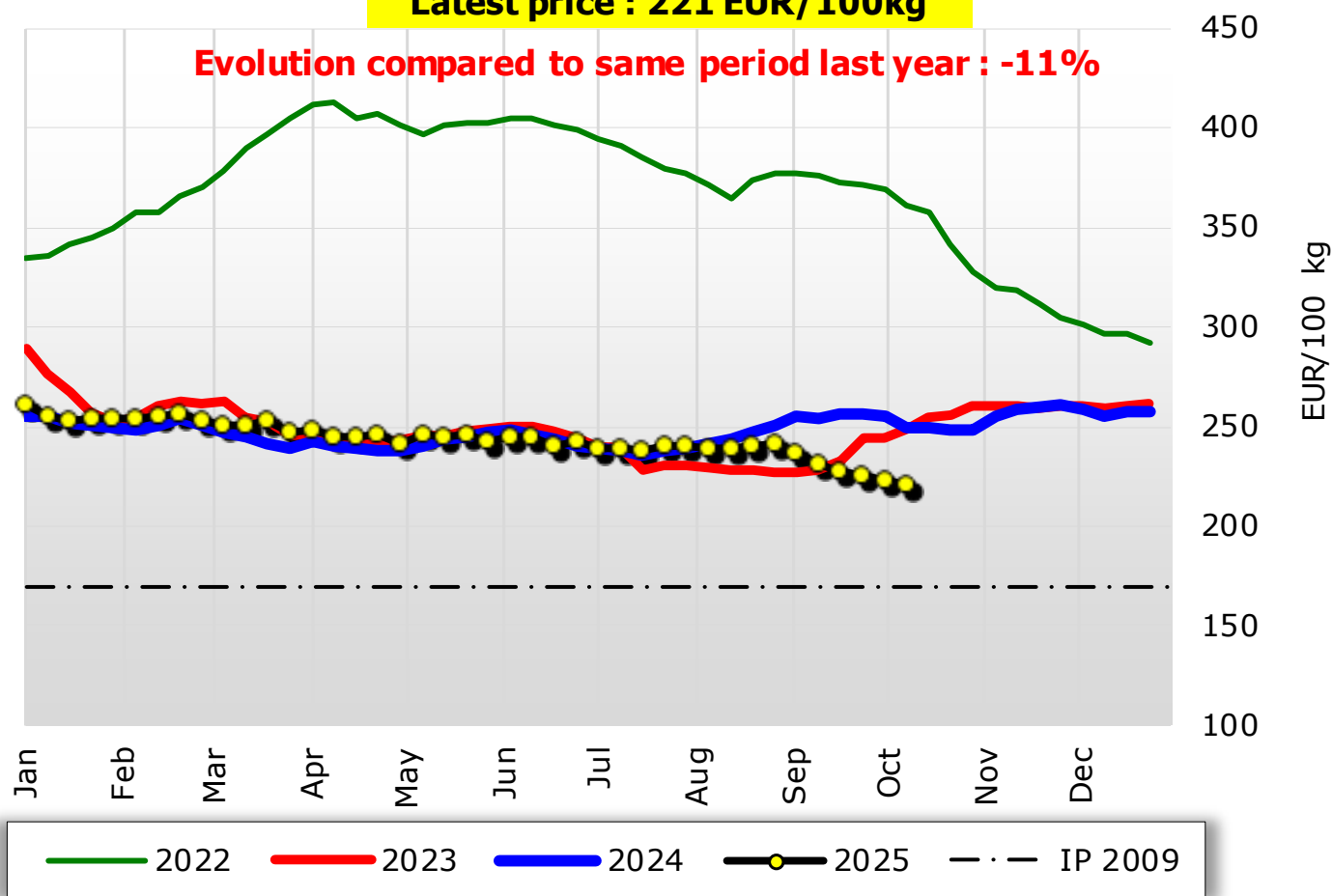


° : estimated figures for Aug 2025

Weekly EU SMP Prices

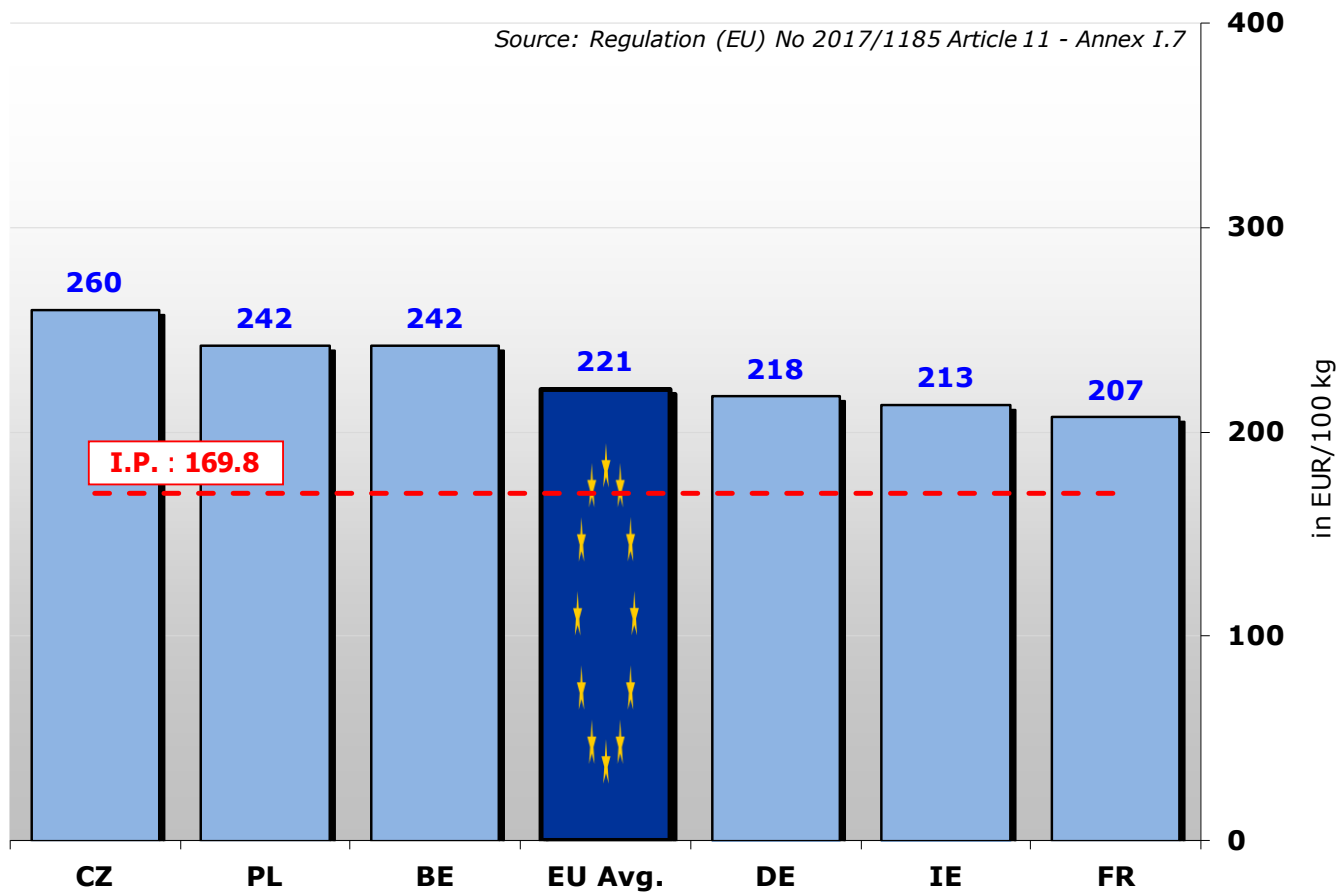
Latest price : 221 EUR/100kg

Evolution compared to same period last year : -11%



EU S.M.P. Prices (up to 12.10.2025)

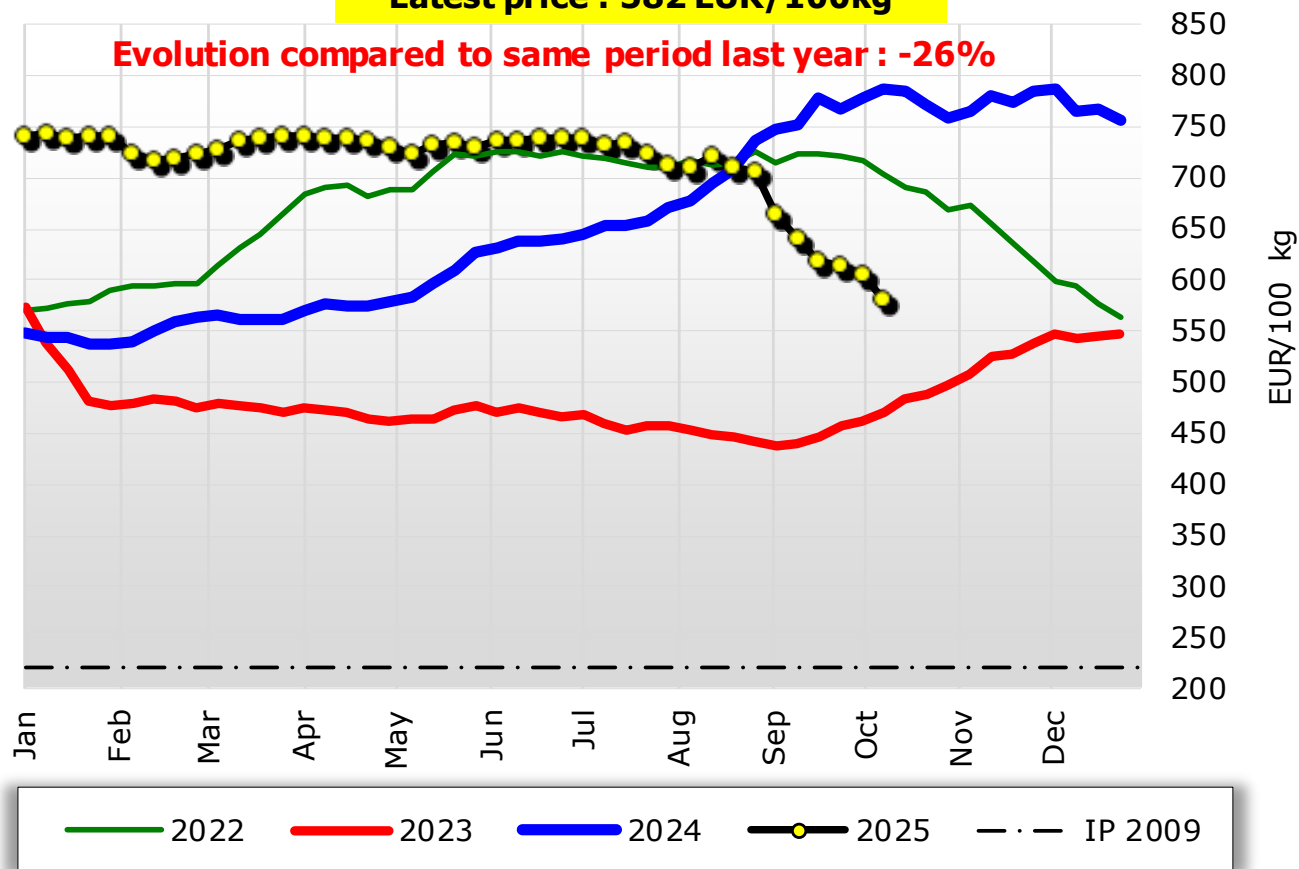
Source: Regulation (EU) No 2017/1185 Article 11 - Annex I.7



Weekly EU BUTTER Prices

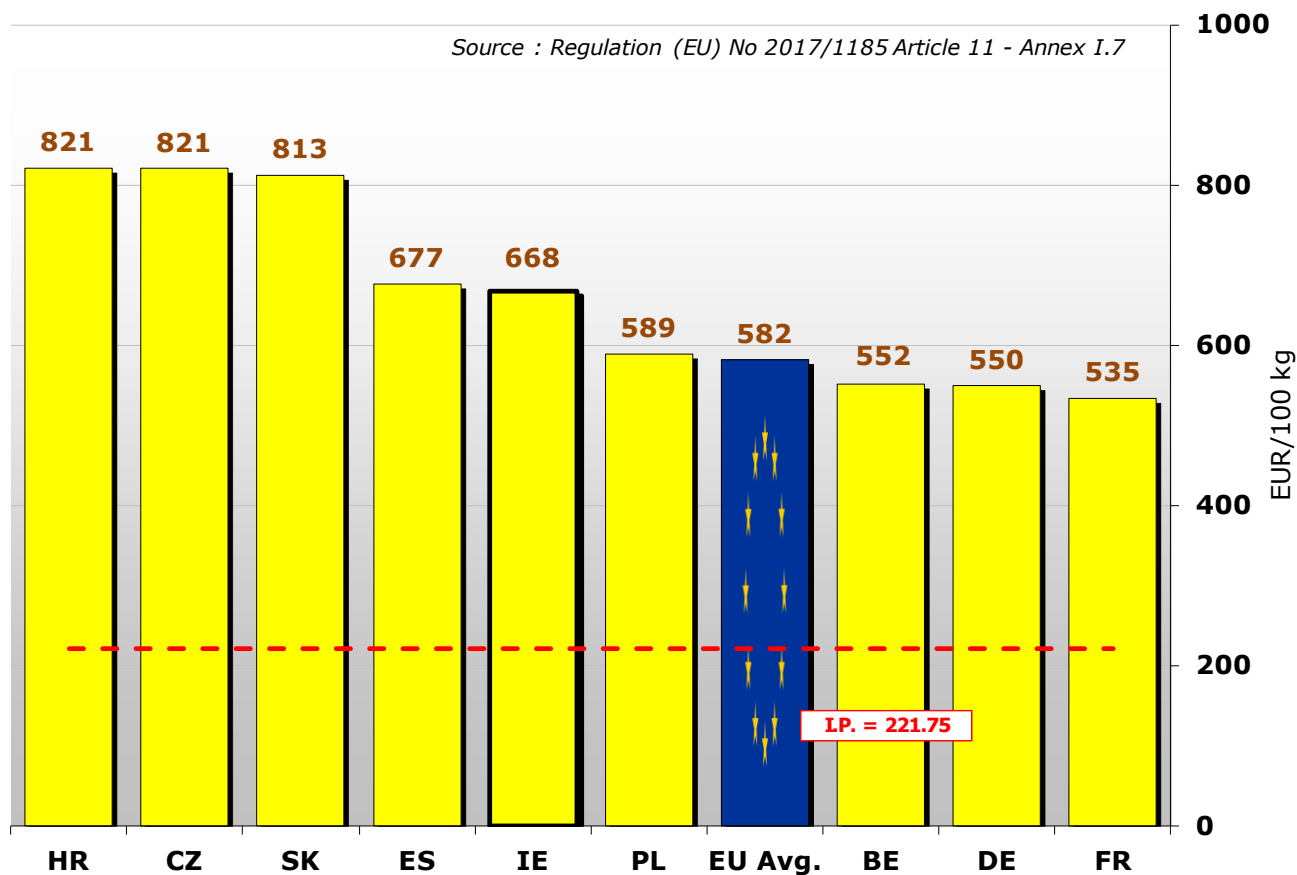
Latest price : 582 EUR/100kg

Evolution compared to same period last year : -26%

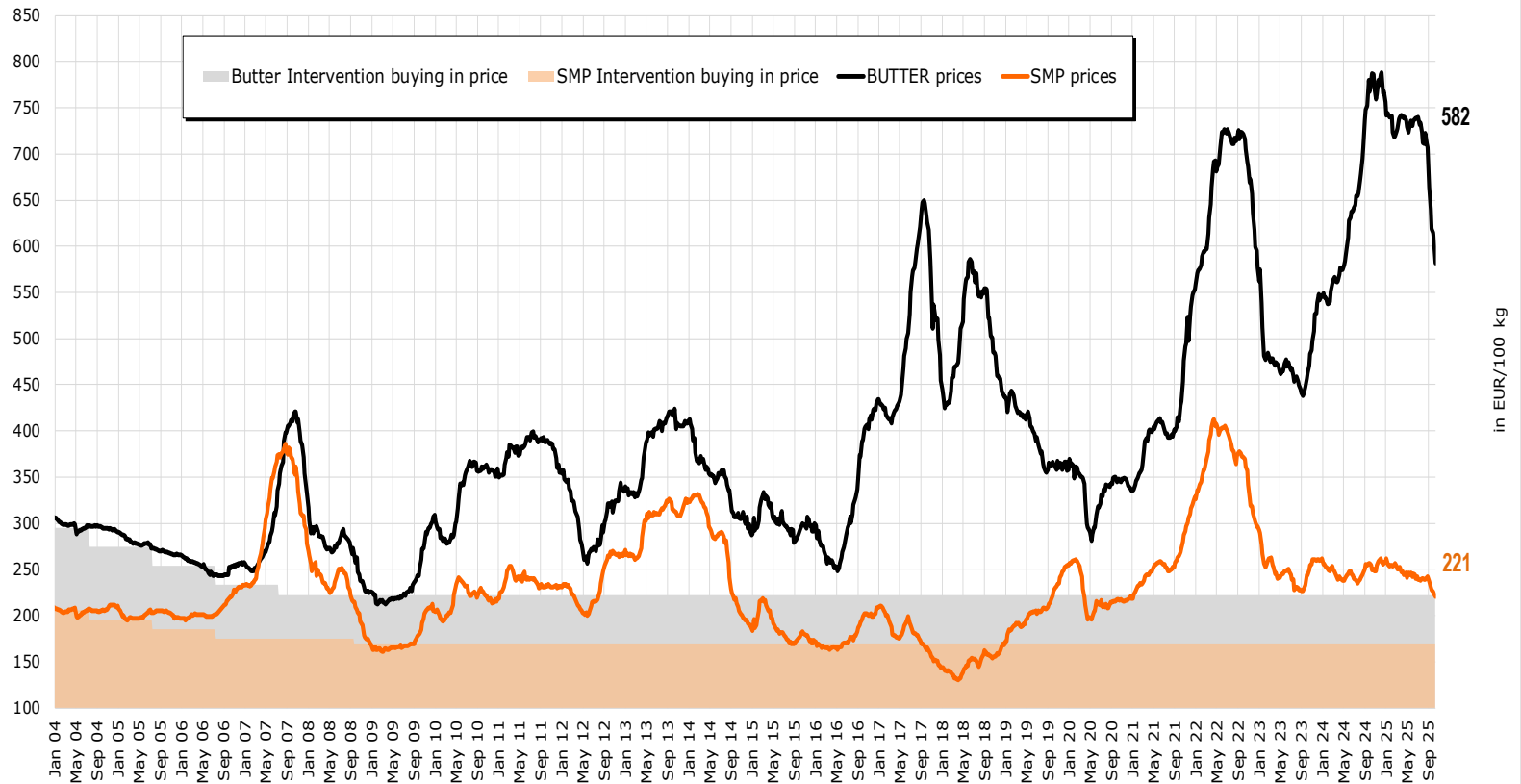


EU BUTTER Prices (up to 12.10.2025)

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)

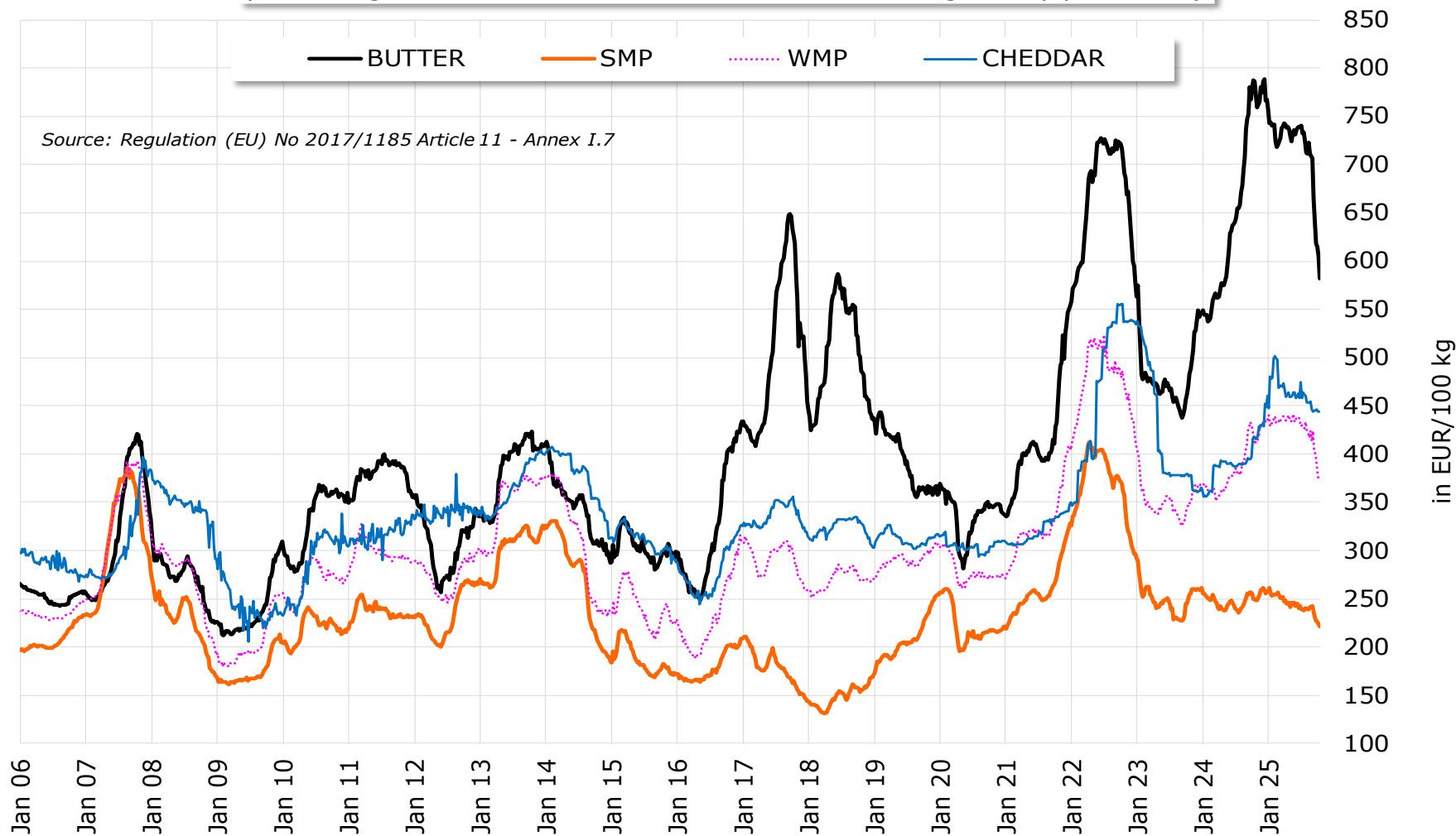


Source: MS communications

EU evolutive (without UK from 02/2020 onwards)

EU evolutive* dairy Quotations

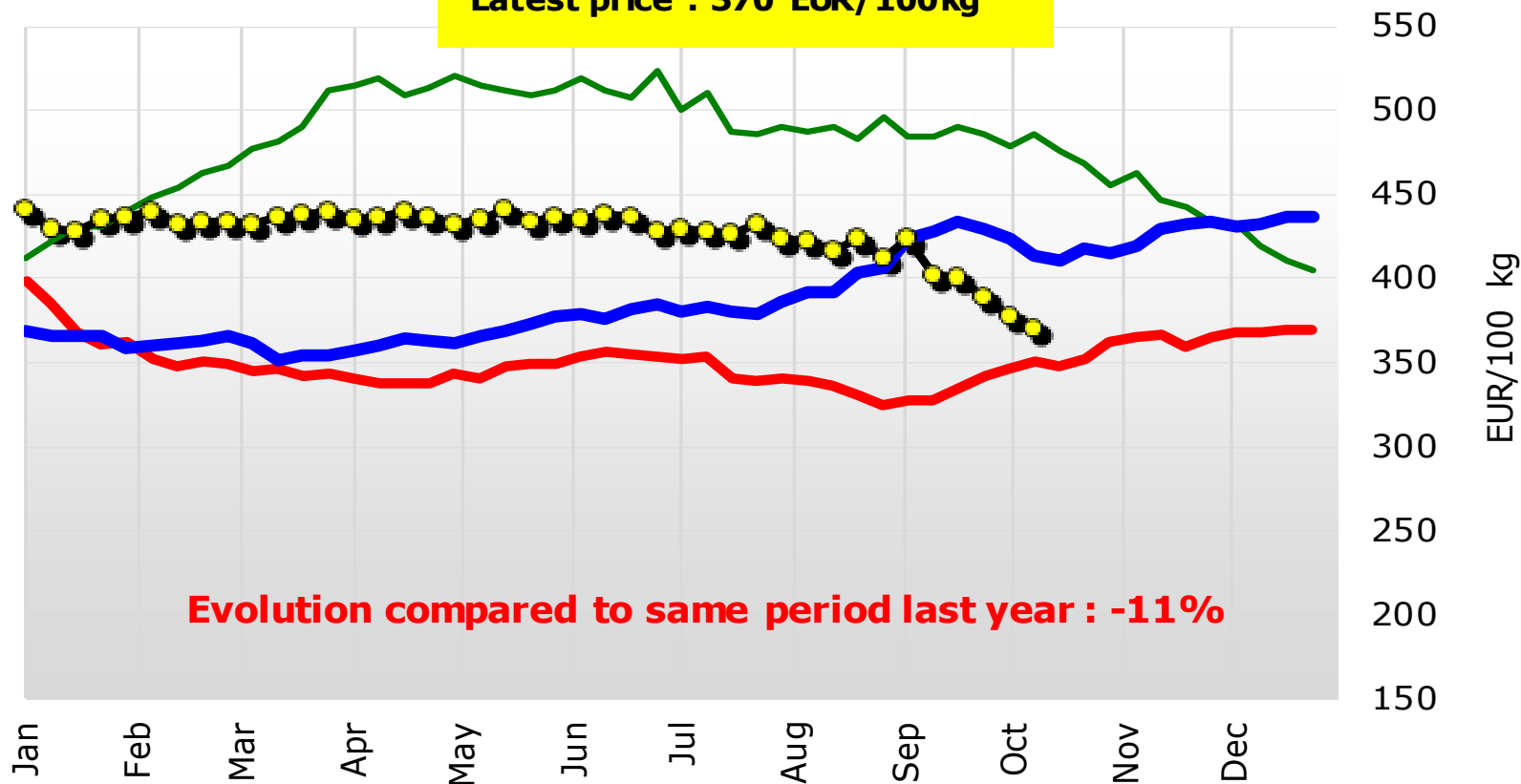
(EU Average Prices based on MS communication and weighted by production)



* 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 : 370 EUR/100kg



Evolution compared to same period last year : -11%

— 2022

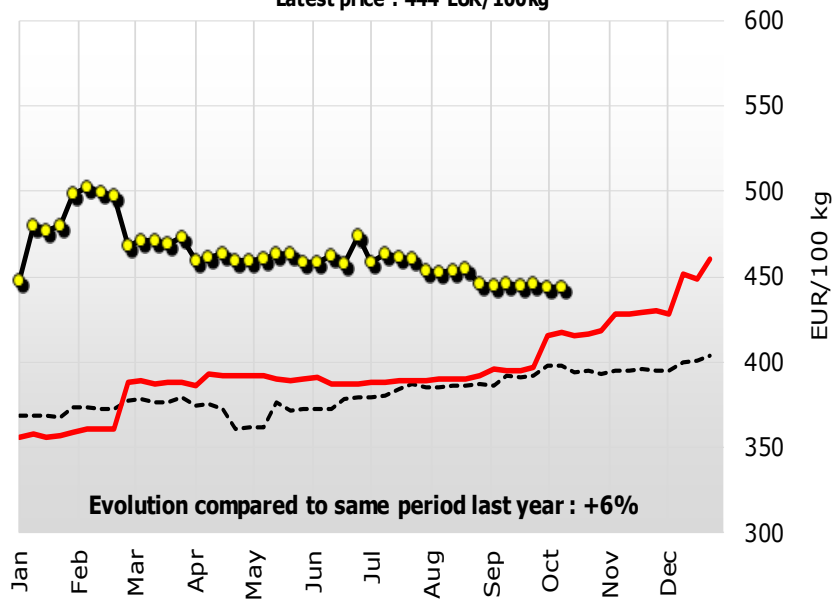
— 2023

— 2024

—● 2025

Weekly EU CHEDDAR Prices

Latest price : 444 EUR/100kg



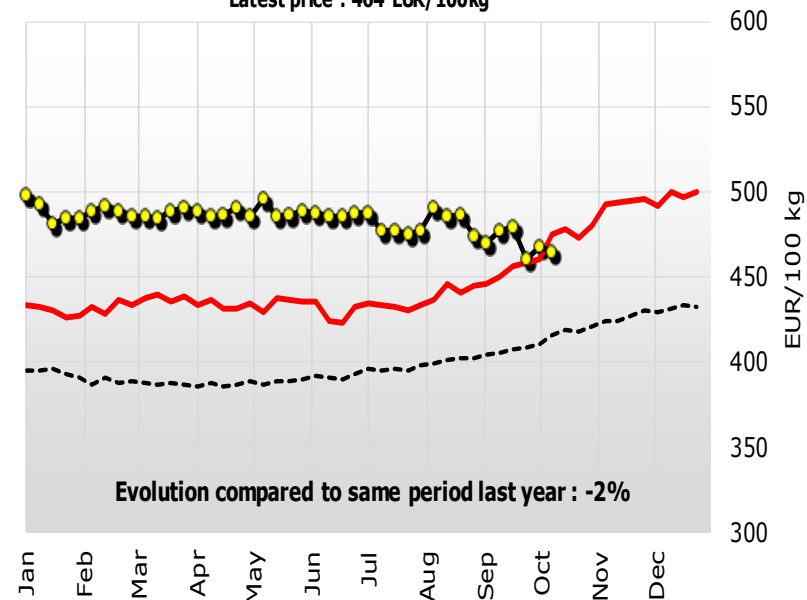
-----Average 2020-24

— 2024

—●— 2025

Weekly EU EDAM Prices

Latest price : 464 EUR/100kg



-----Average 2020-24

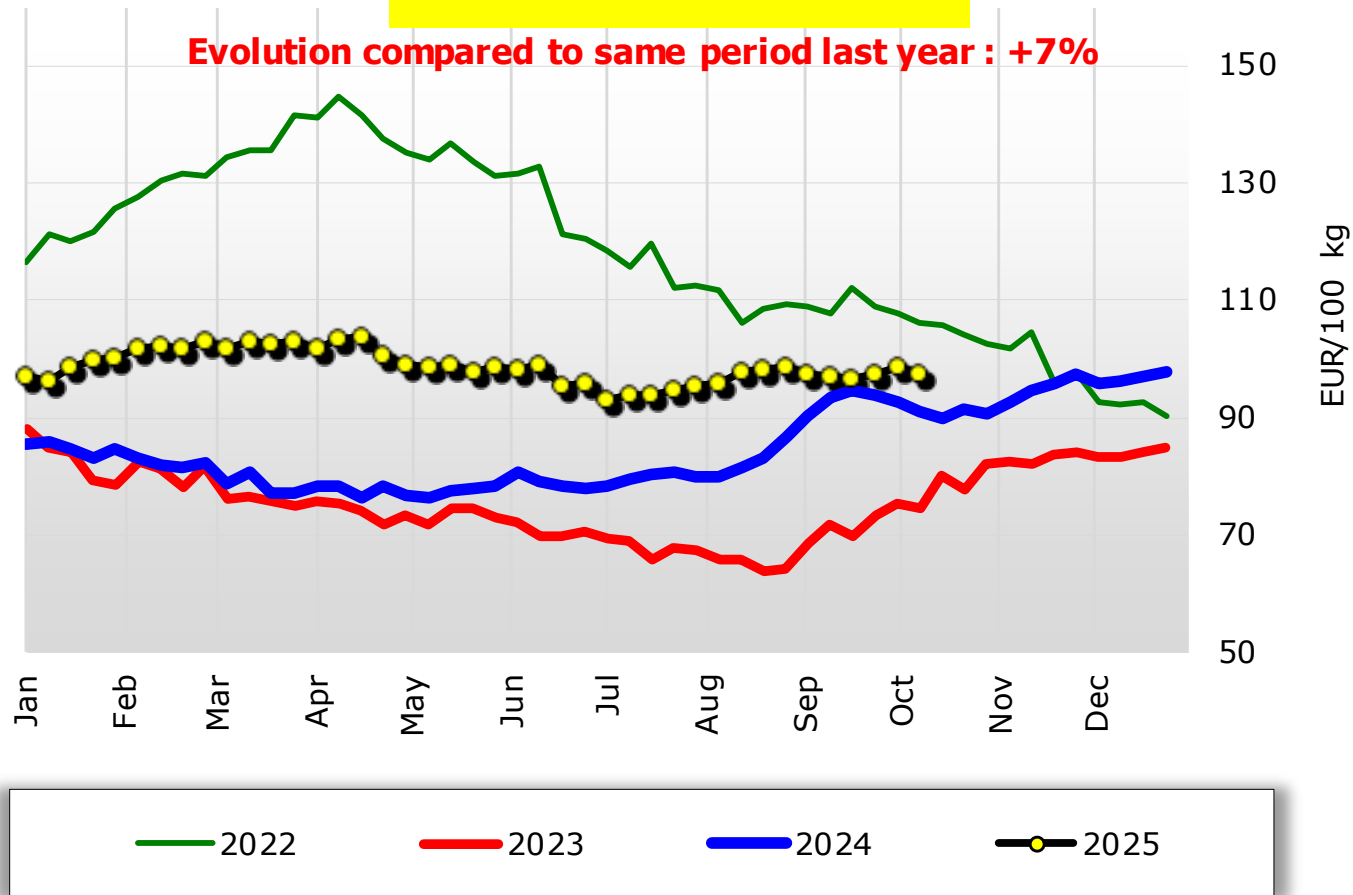
— 2024

—●— 2025

Weekly EU WheyPowder Prices

Latest price : 97 EUR/100kg

Evolution compared to same period last year : +7%



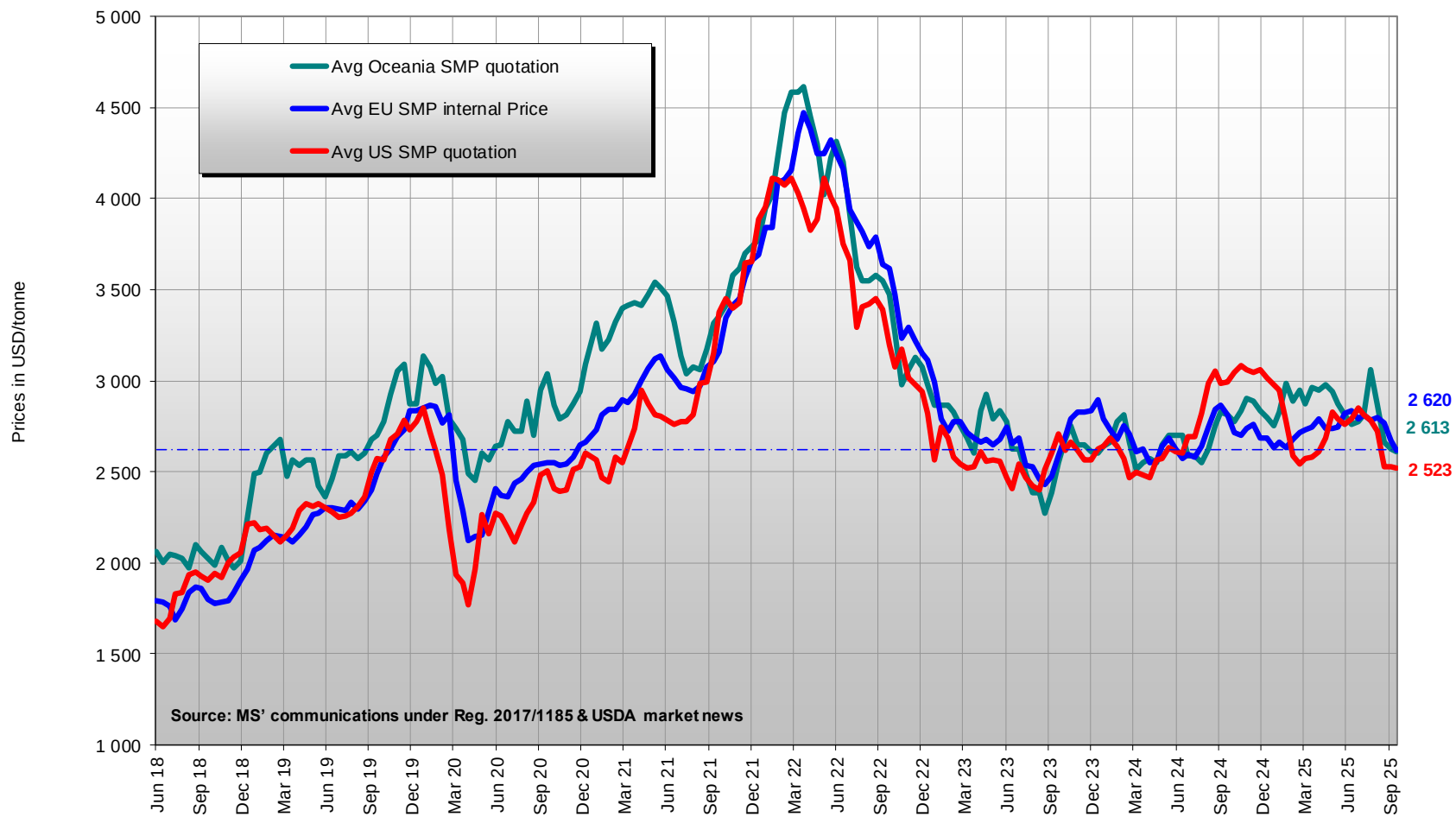
Change from 15 October 2024 to 15 October 2025

Min (13 January 2025)	Max (17 September 2025)	Average
1.0198	1.1837	1.1088



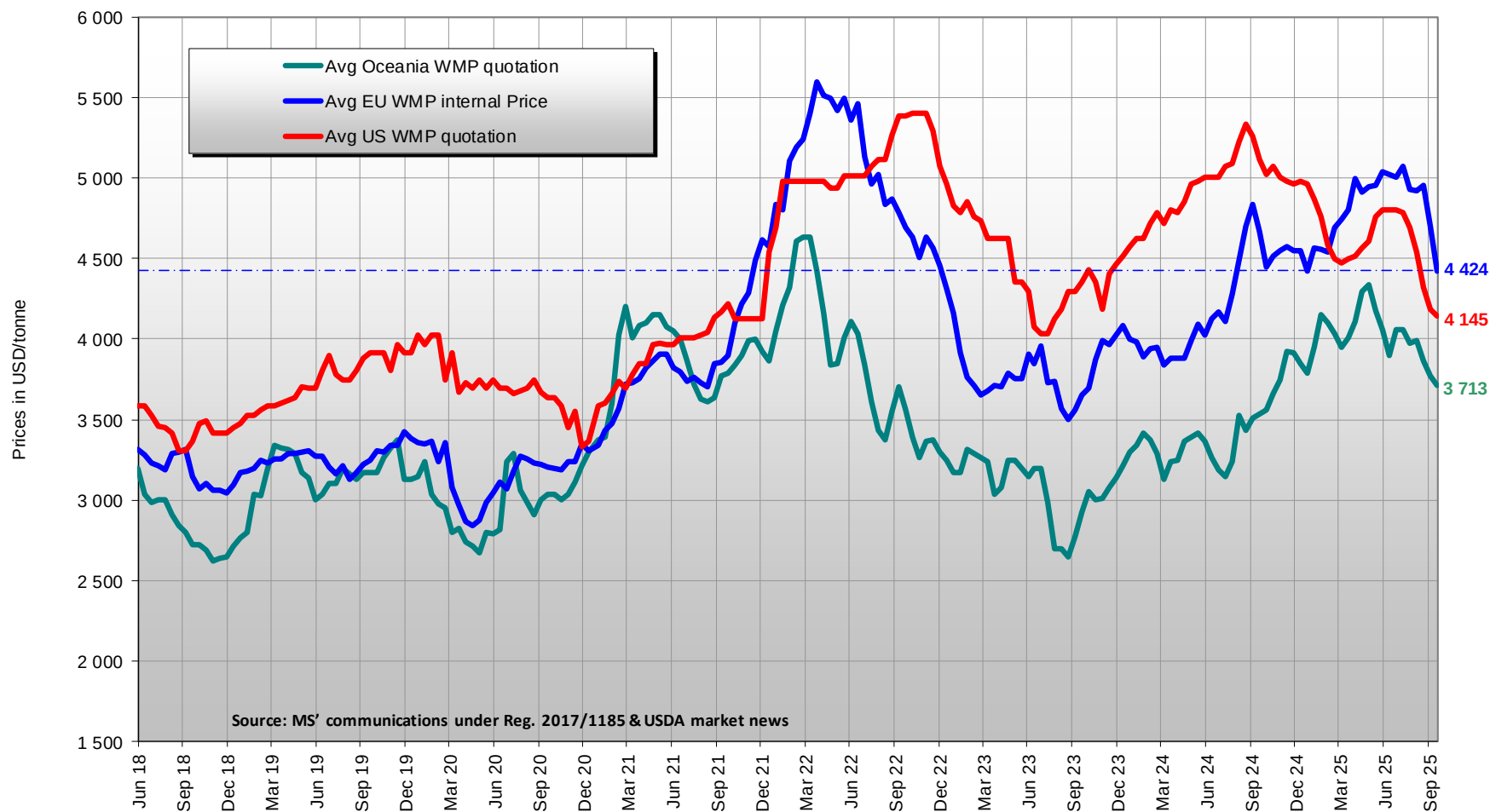
EUR/USD

EU*/US/Oceania Quotations of SMP



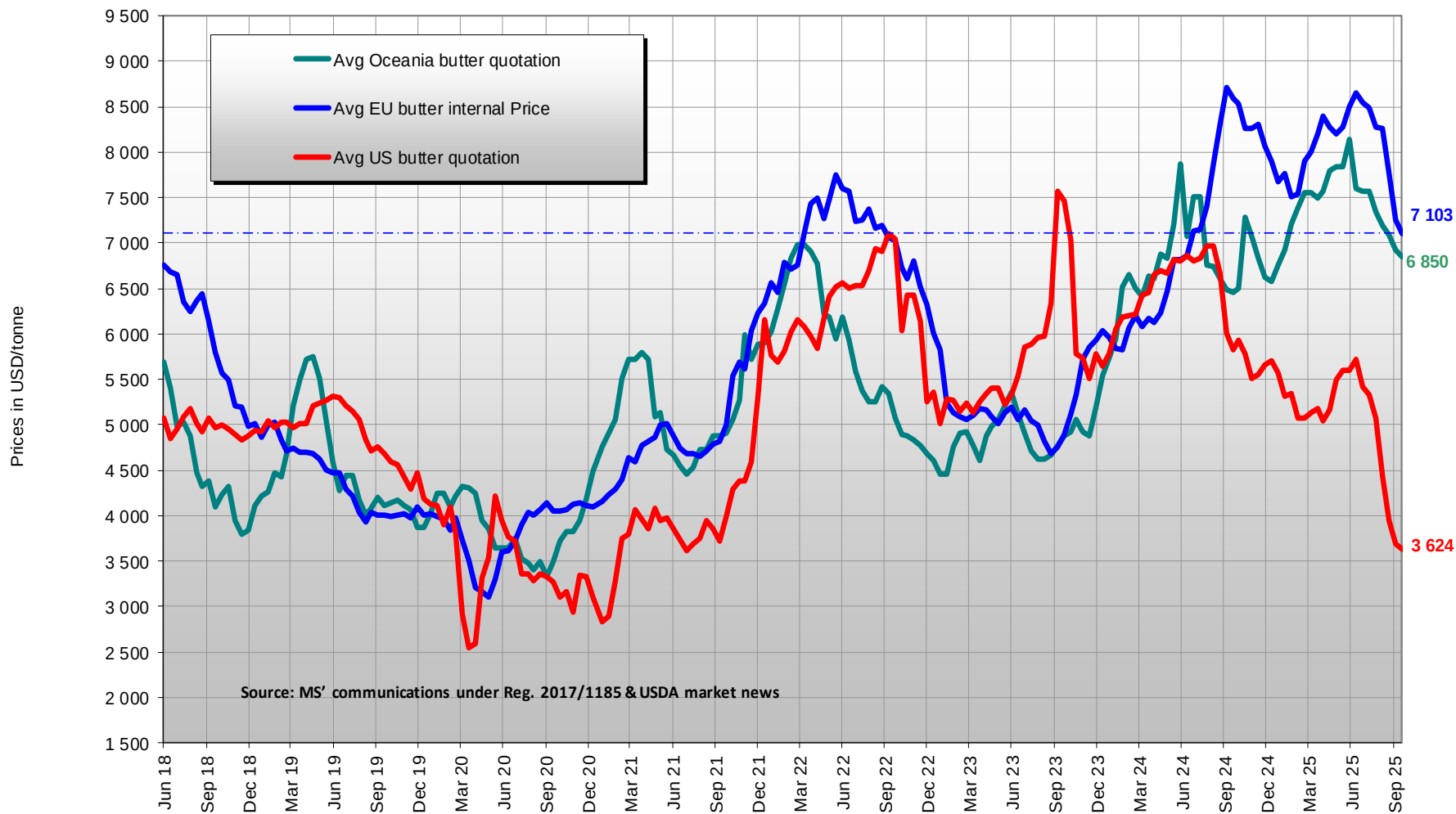
* EU evolutive

EU*/US/Oceania Quotations of WMP



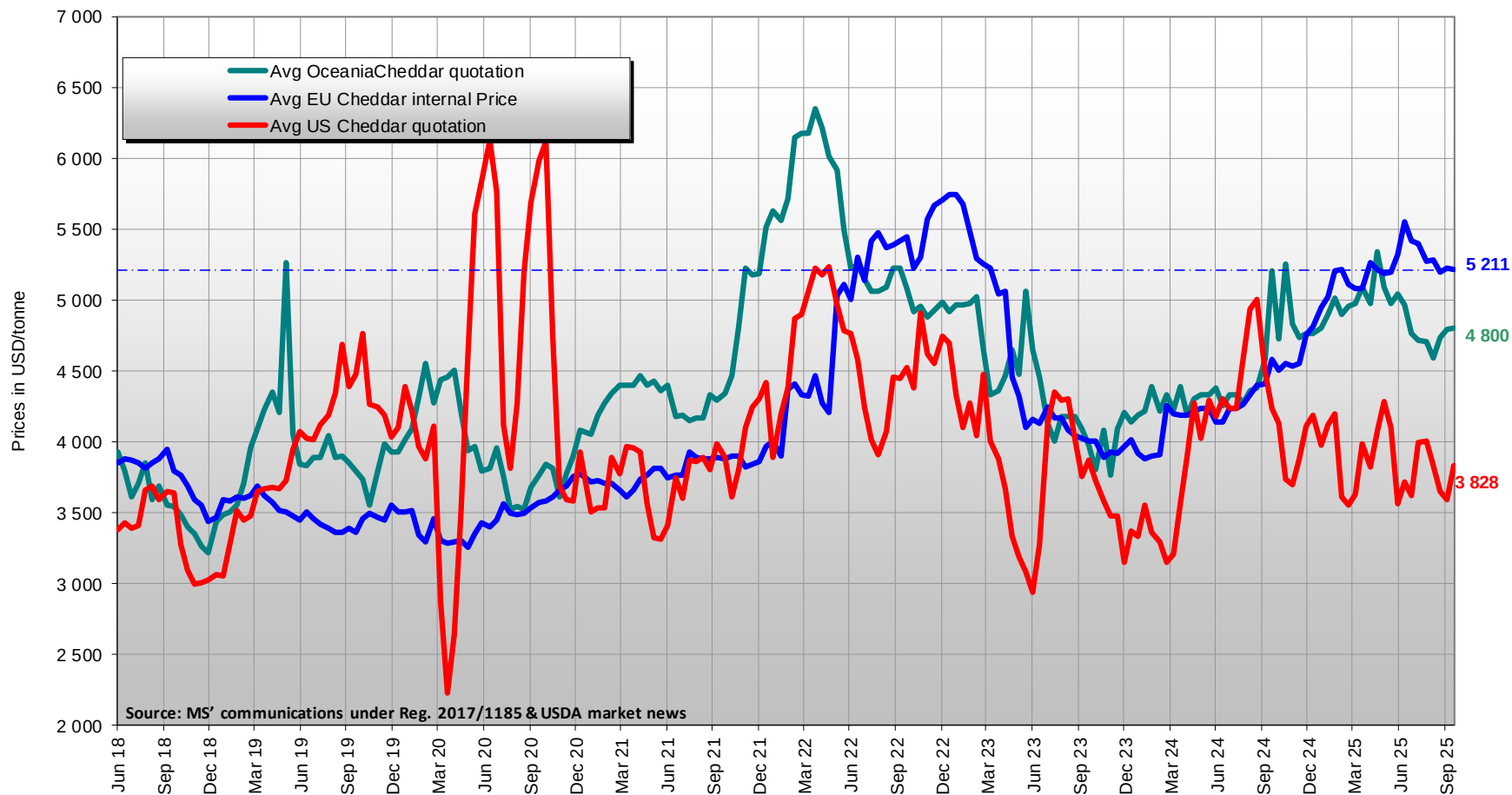
* EU evolutive

EU*/US/Oceania Quotations of Butter



* EU evolutive

EU*/US/Oceania Quotations of Cheddar

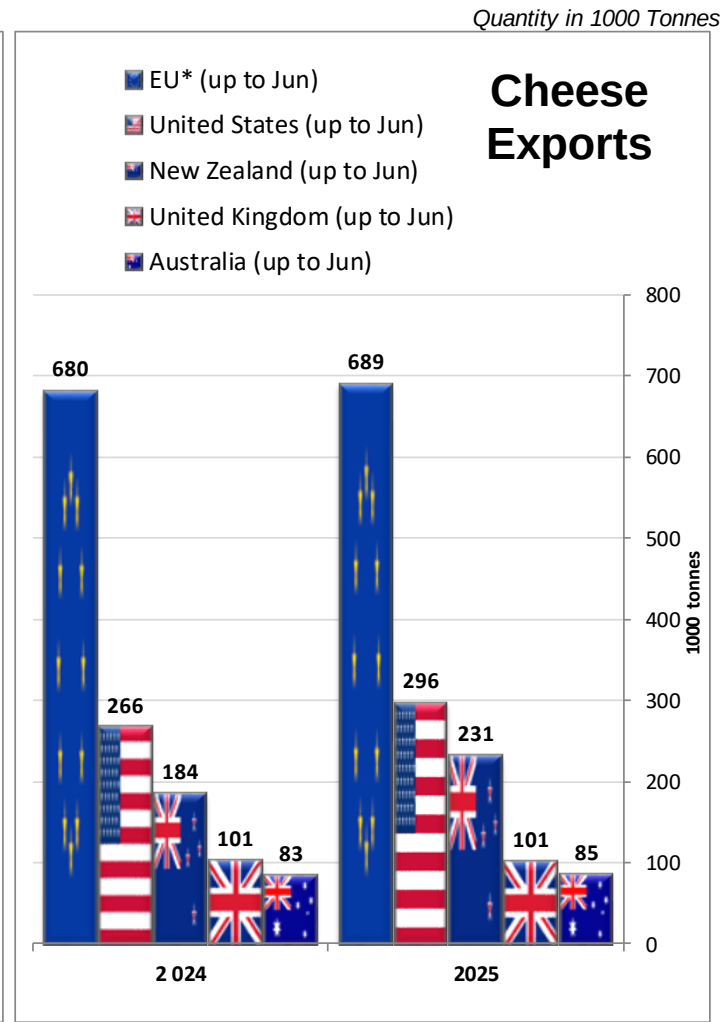
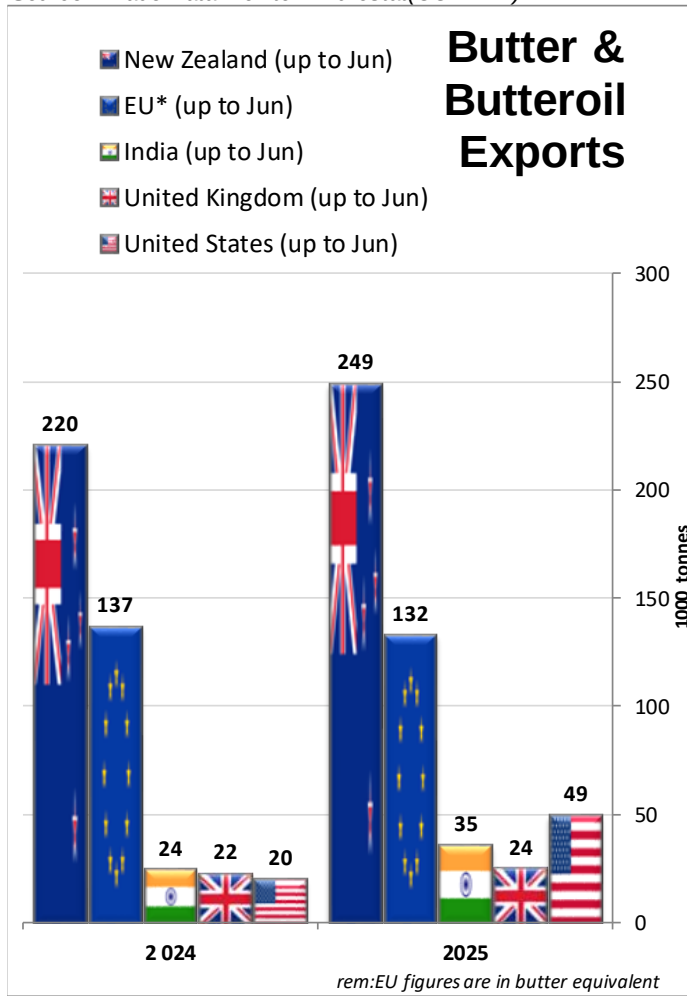


* EU evolutive

Main exporters

For confidentiality reasons, data for Mexico may be incomplete.

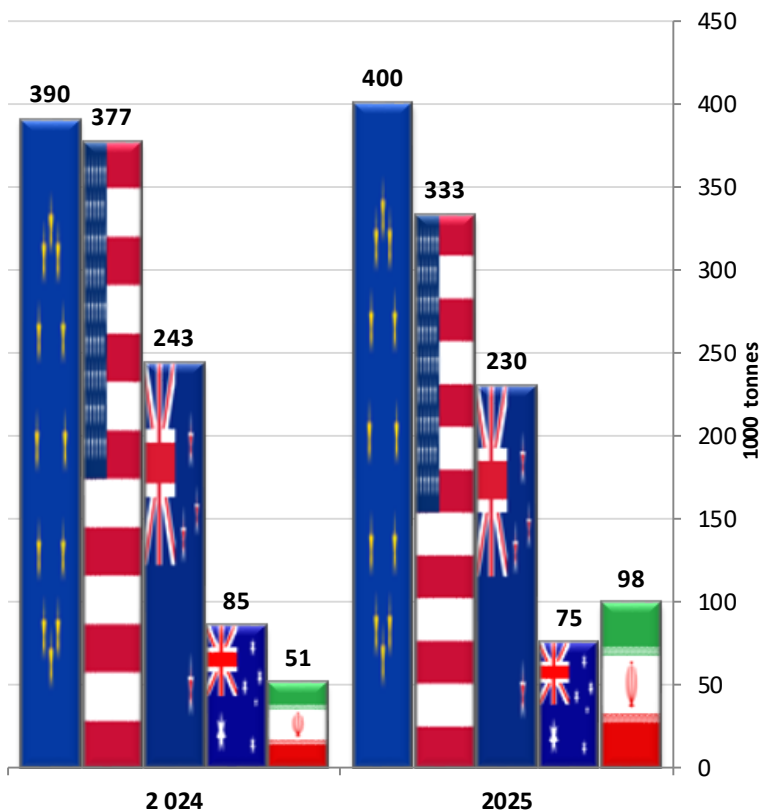
Source : Trade Data Monitor - Eurostat (COMEXT)



Main exporters

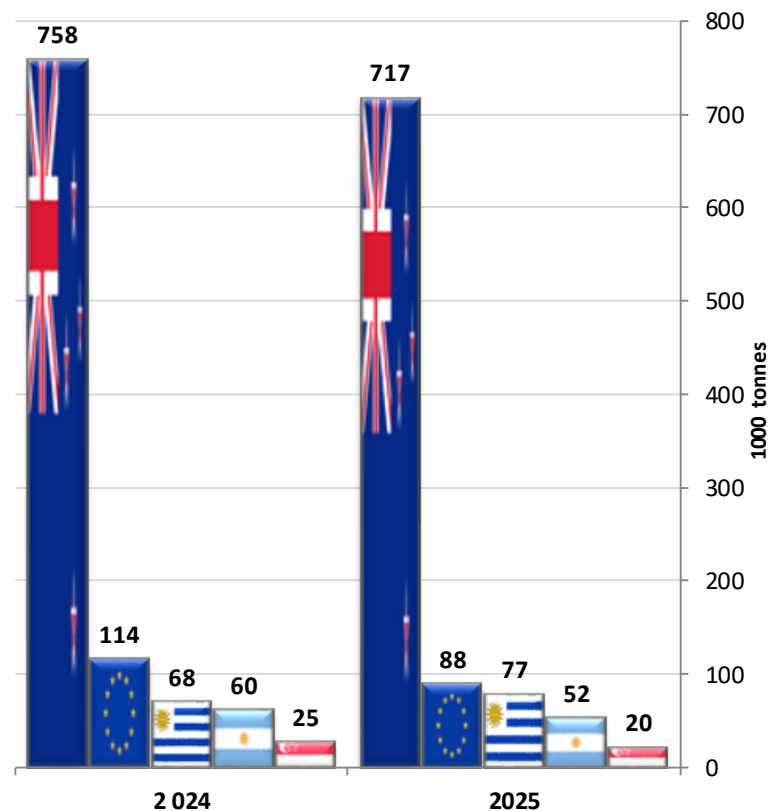
S.M.P. Exports

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



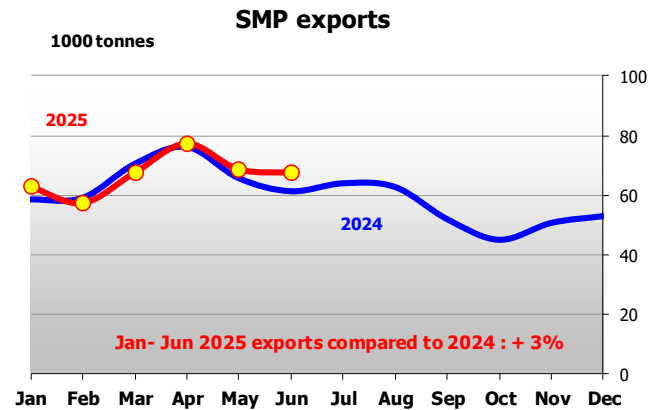
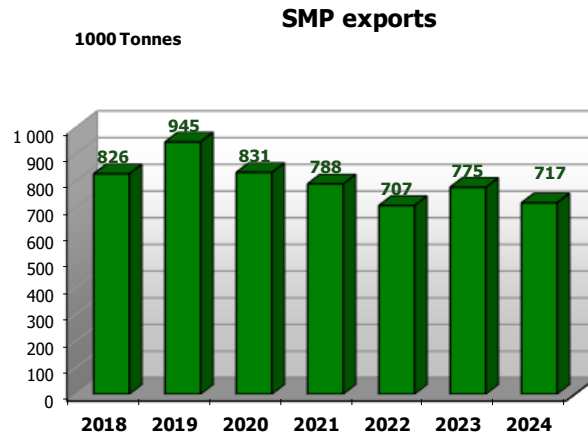
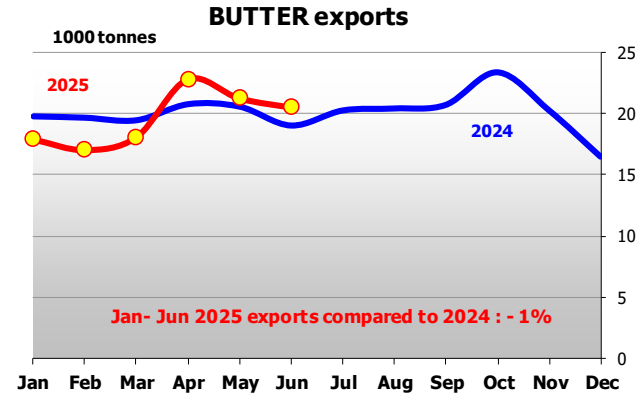
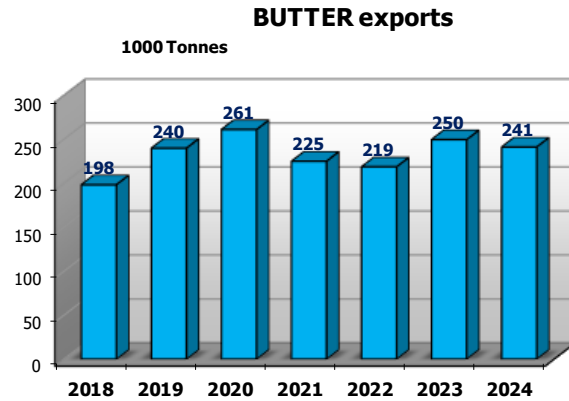
W.M.P. Exports

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

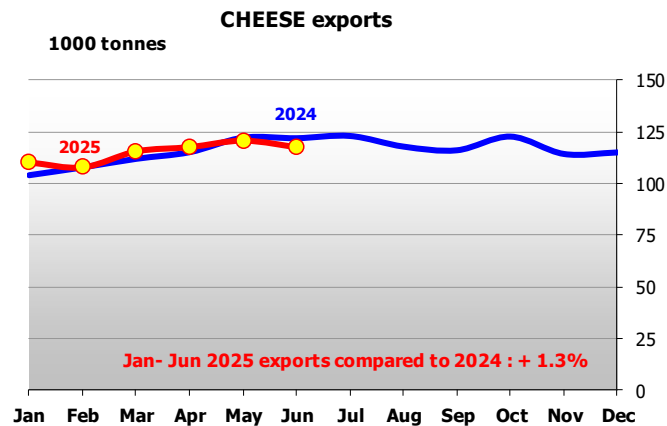
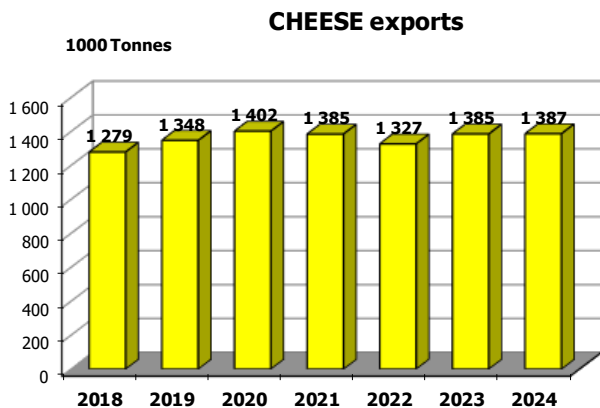
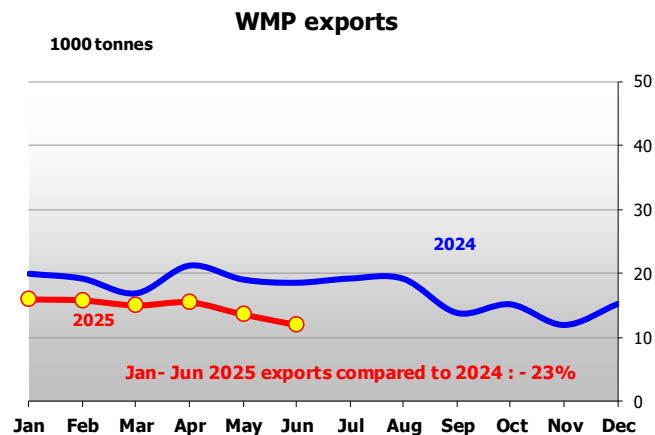
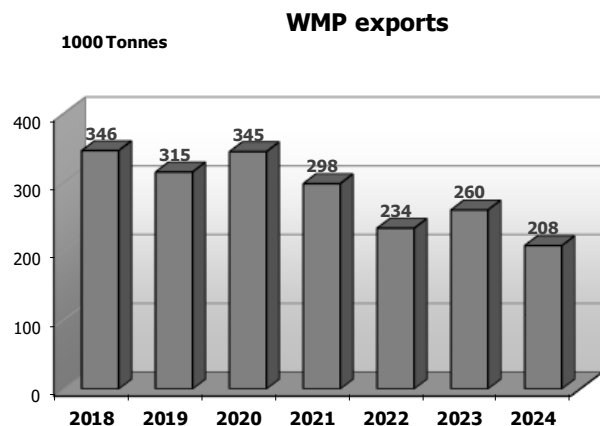


EU Exports (1/2)

Source : Eurostat (COMEXT)



EU Exports (2/2)

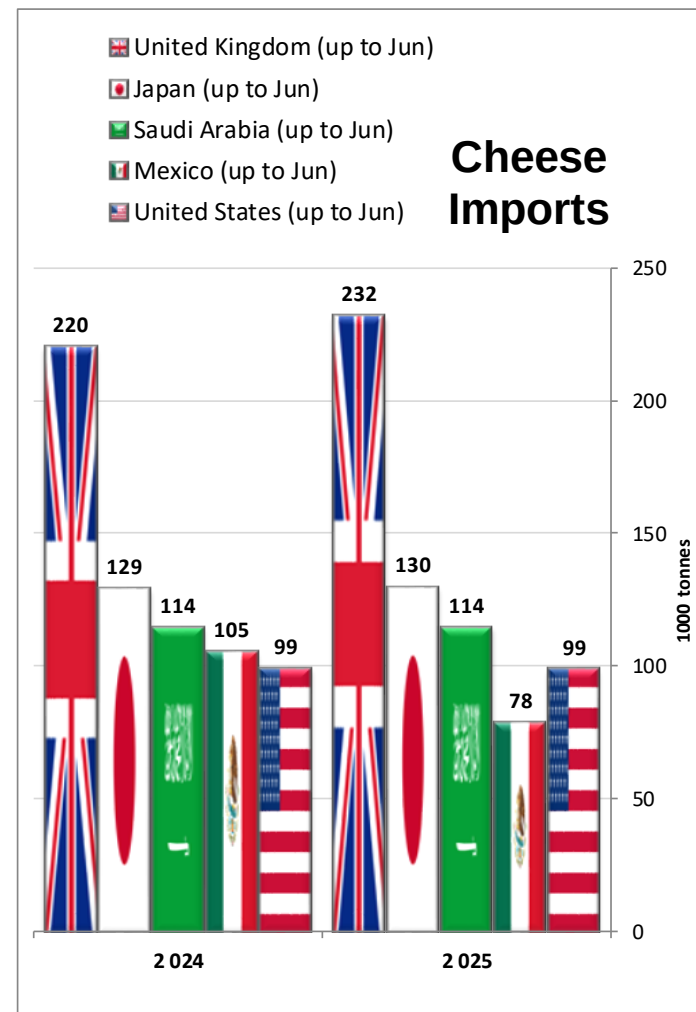
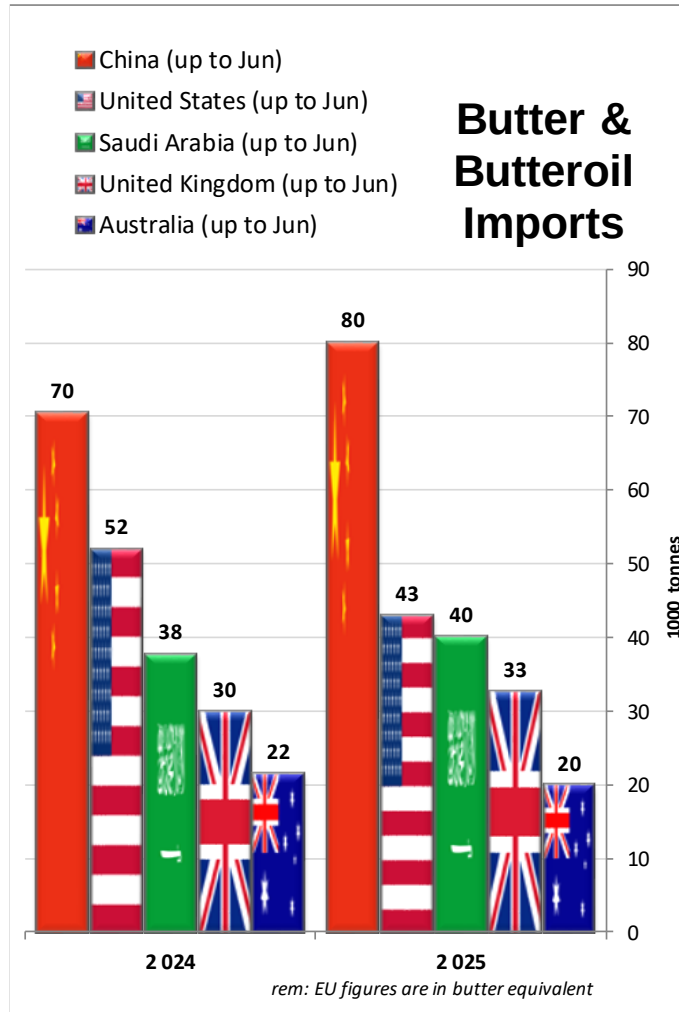


Main importers

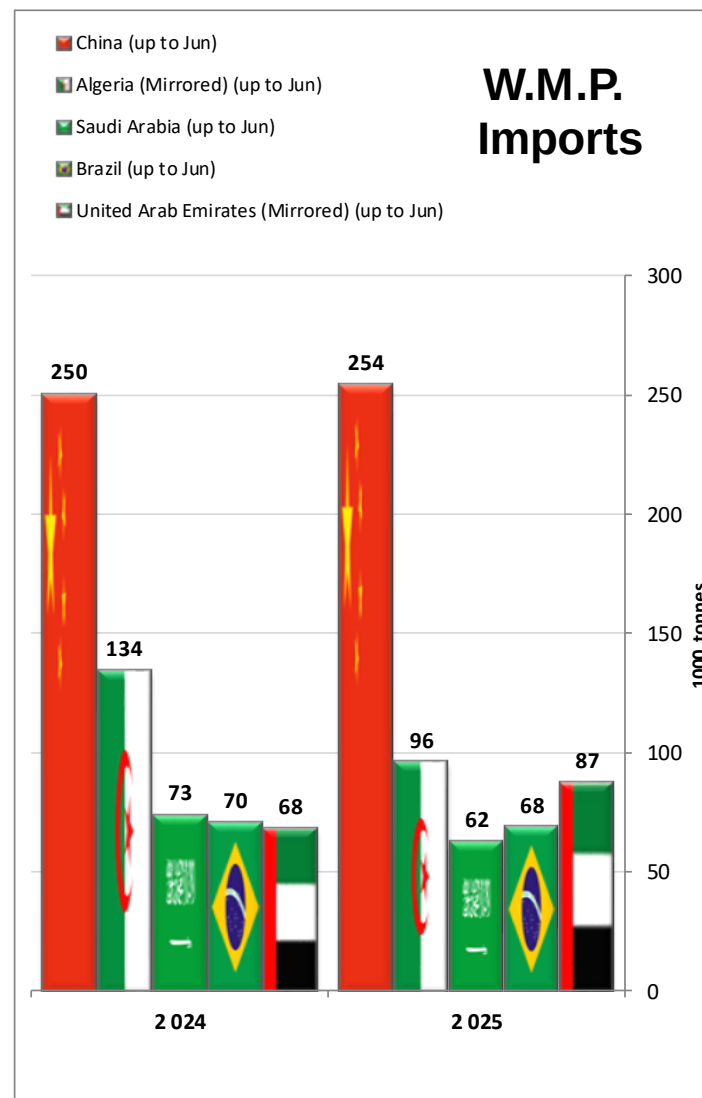
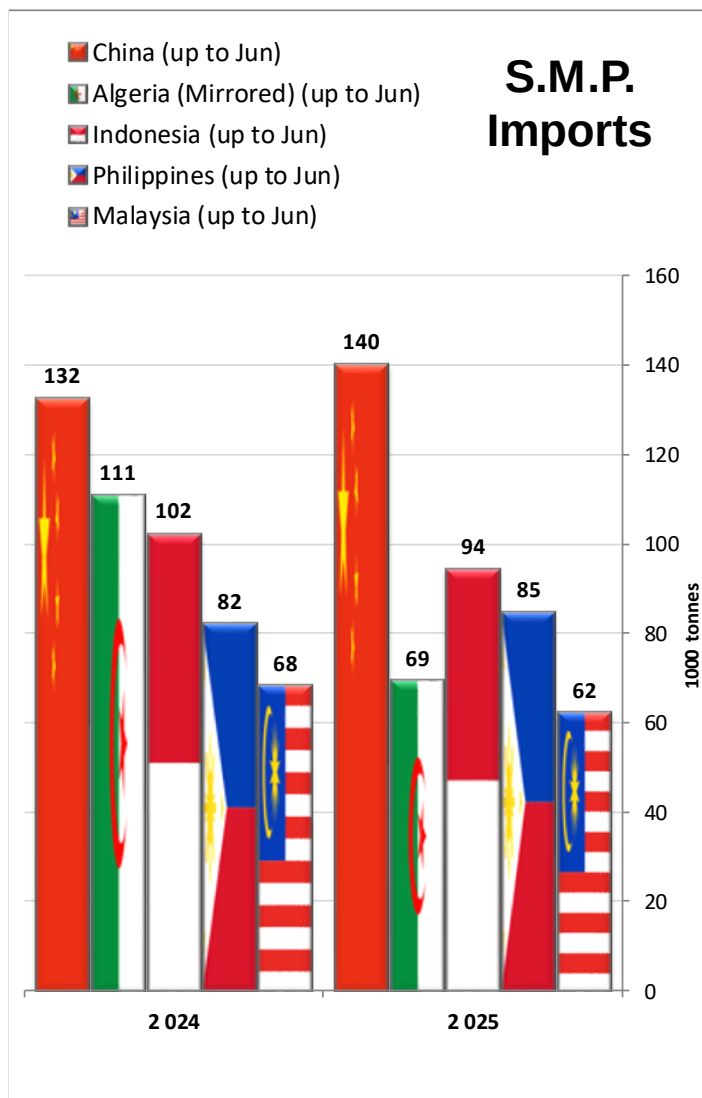
Notice: EU trade figures include trade with UK - For confidentiality reasons, data for Mexico may be incomplete.

Source : Trade Data Monitor - Eurostat(COMEXT)

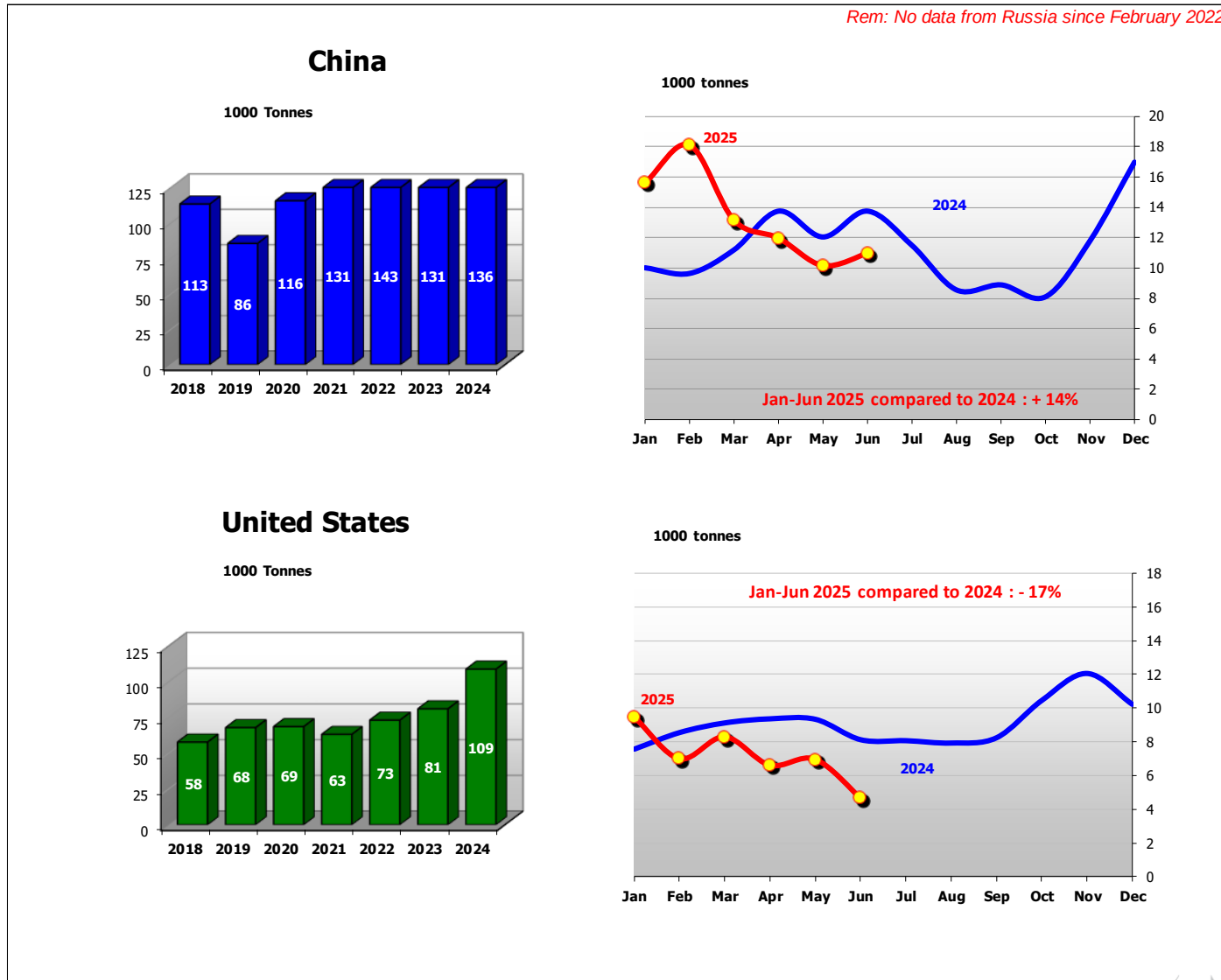
Quantity in 1000 Tonnes



Main importers

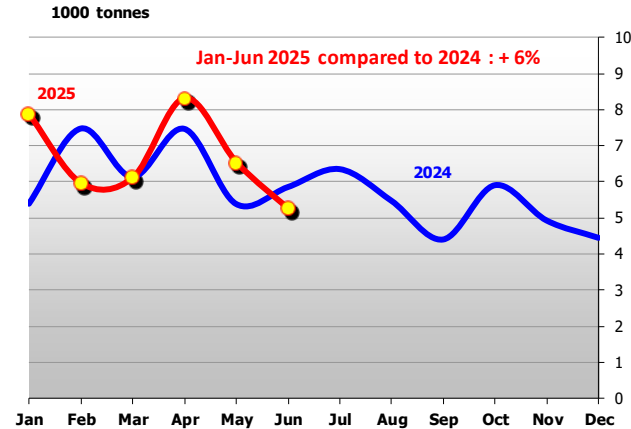
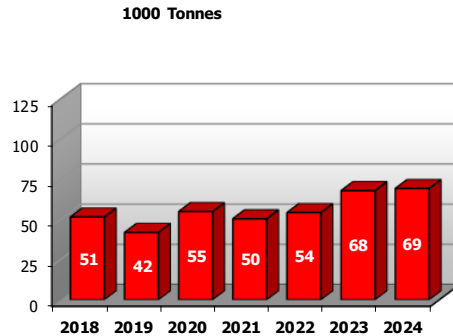


Main Dairy Importers (Butter + Butteroil 1/2)

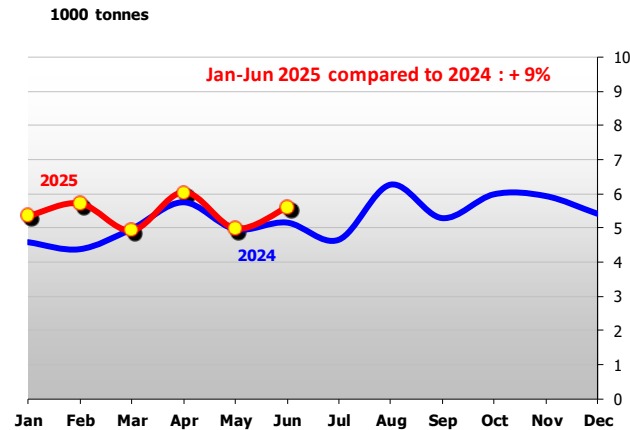
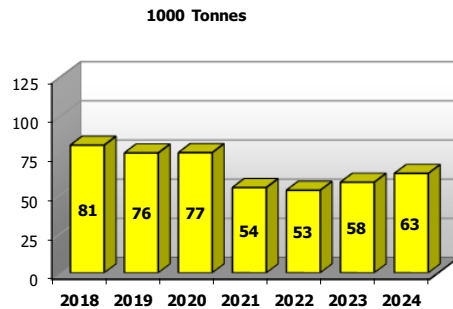


Main Dairy Importers (Butter + Butteroil 2/2)

Saudi Arabia



United Kingdom

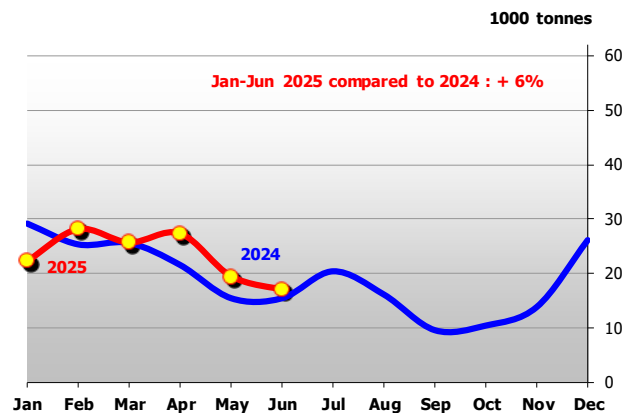
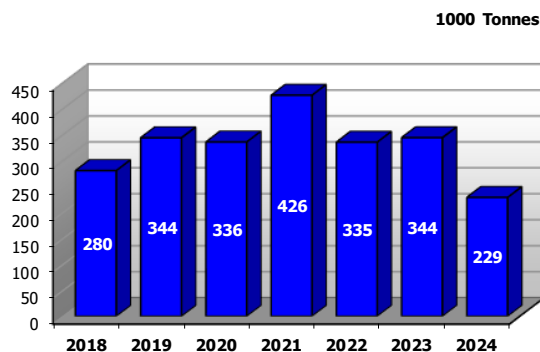


Source: Trade Data Monitor - Eurostat(COMEXT)

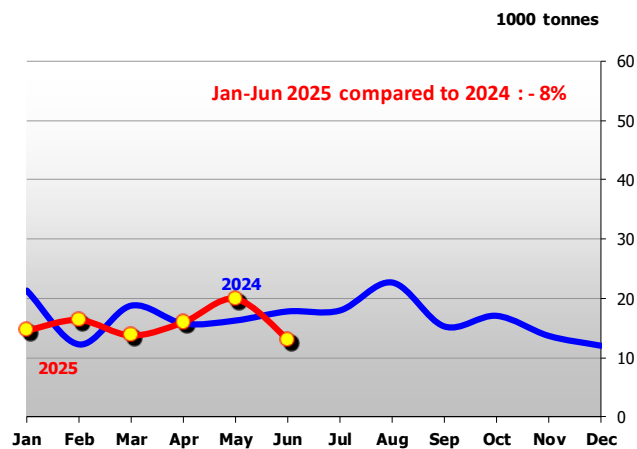
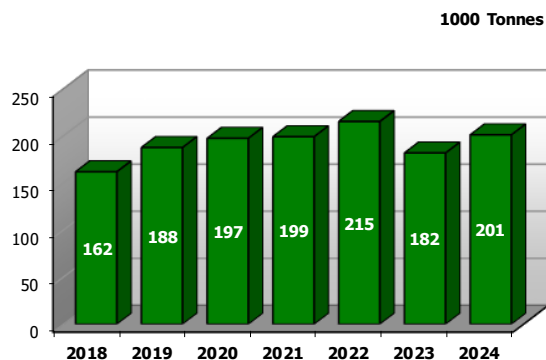
Main Dairy Importers (S.M.P. - 1/2)

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

China

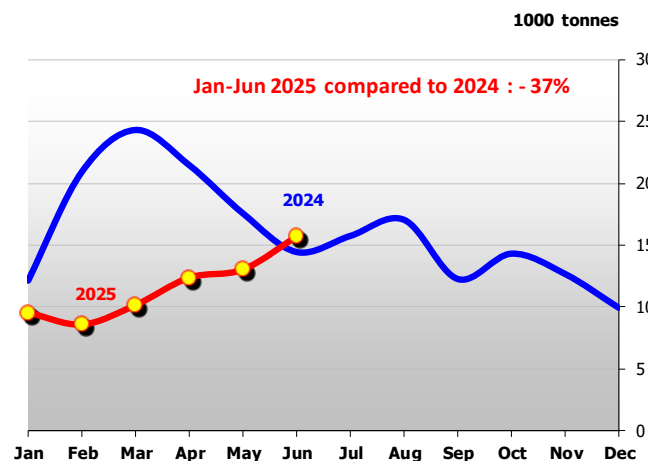
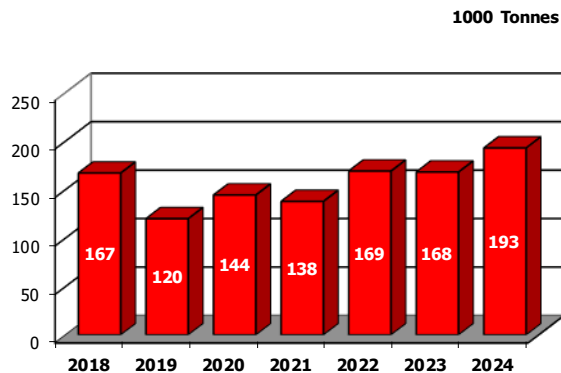


Indonesia

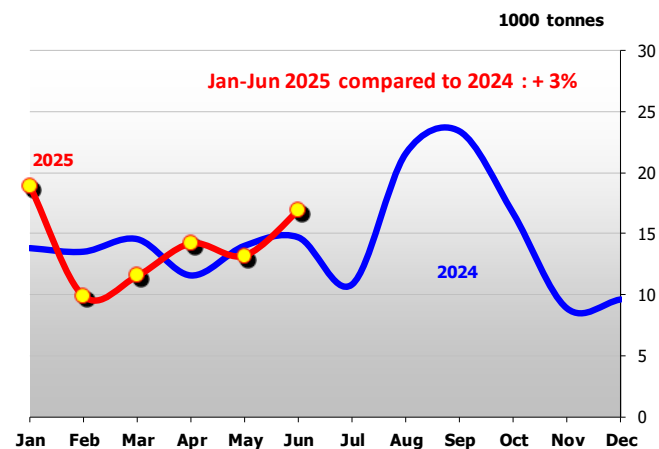
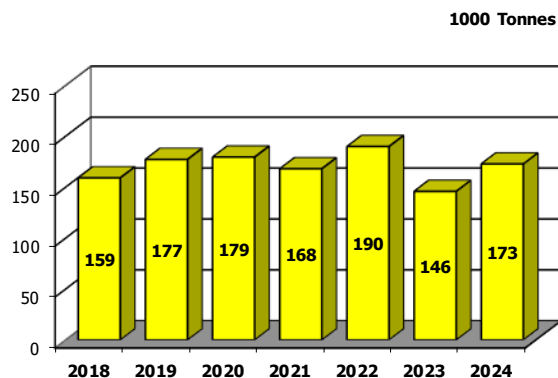


Main Dairy Importers (S.M.P. – 2/2)

Algeria (Mirrored)

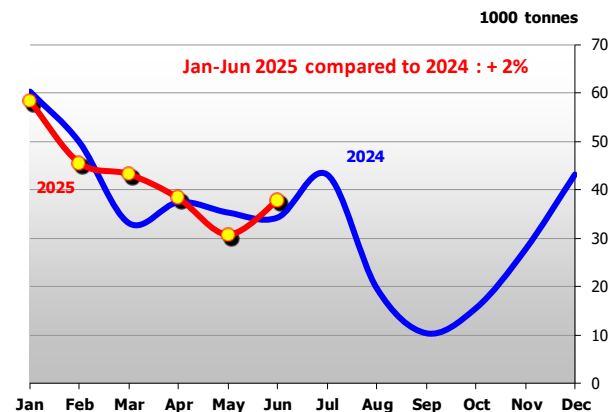
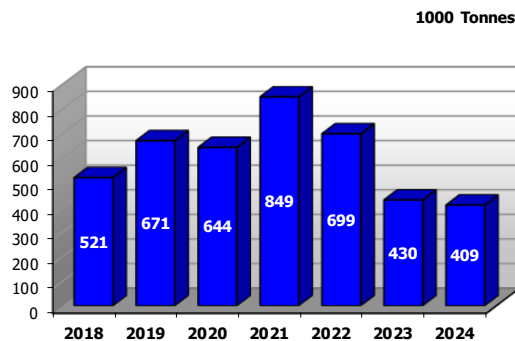


Philippines

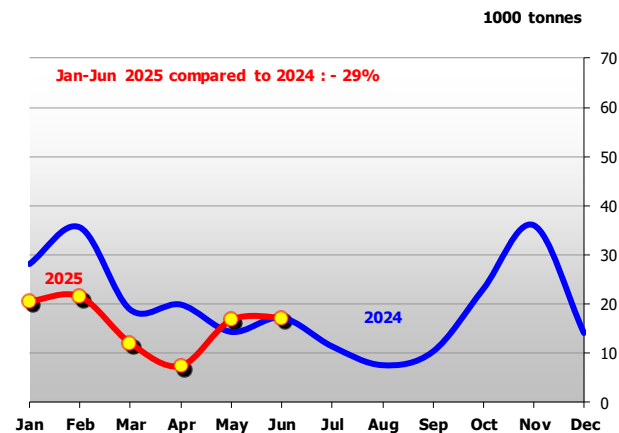
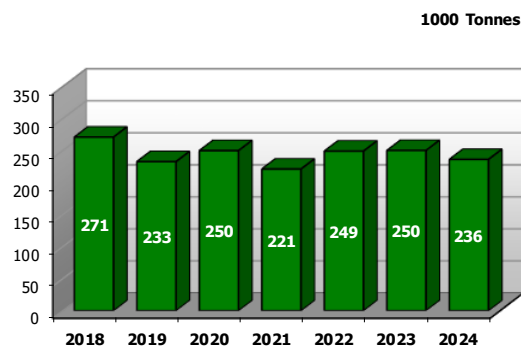


Main Dairy Importers (W.M.P. 1/2)

China

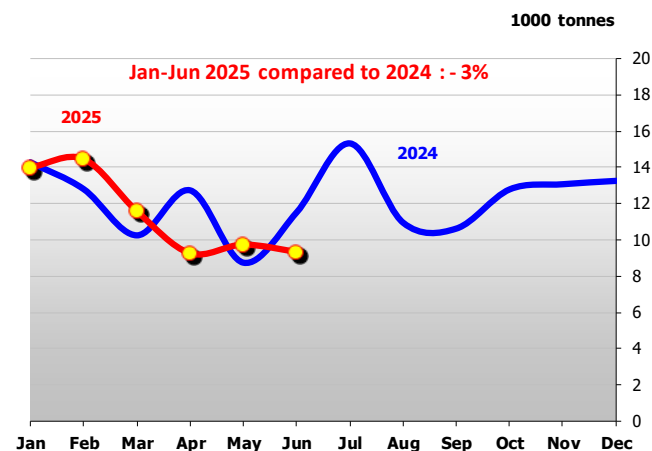
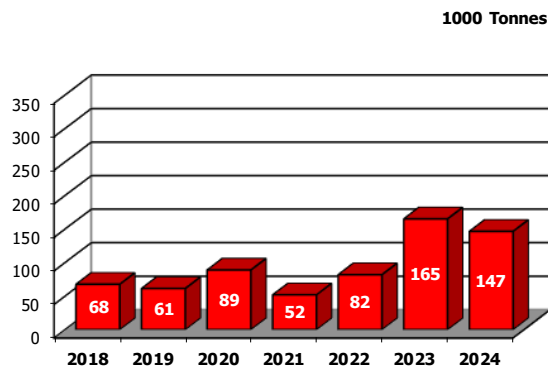


Algeria (Mirrored)

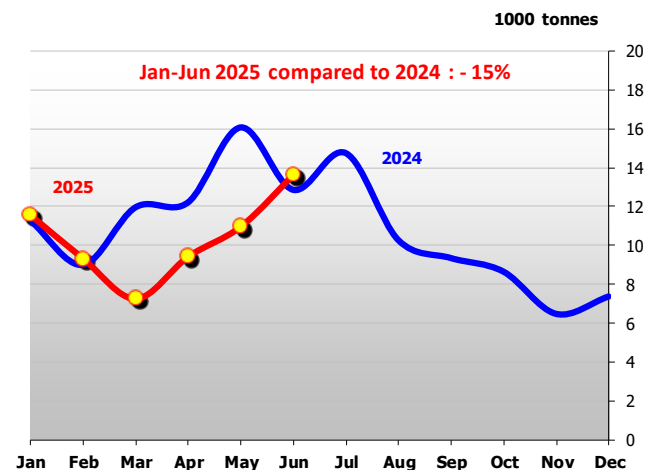
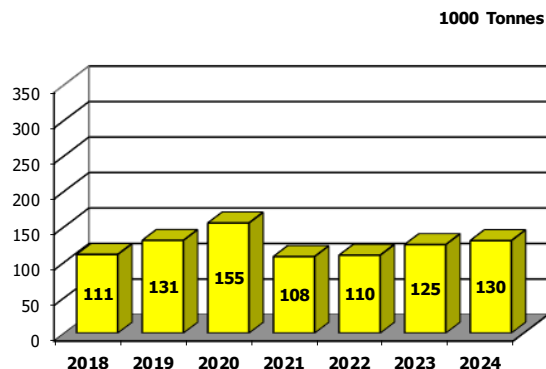


Main Dairy Importers (W.M.P. 2/2)

Brazil



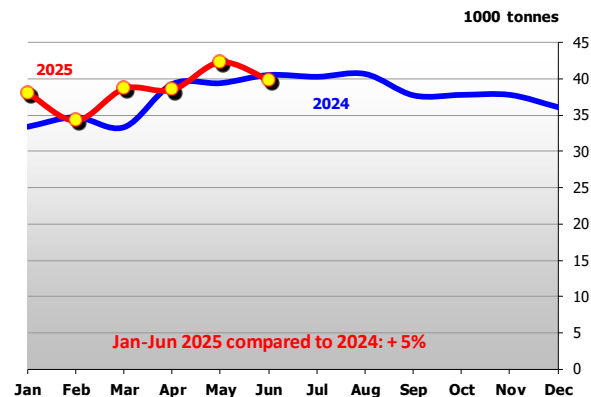
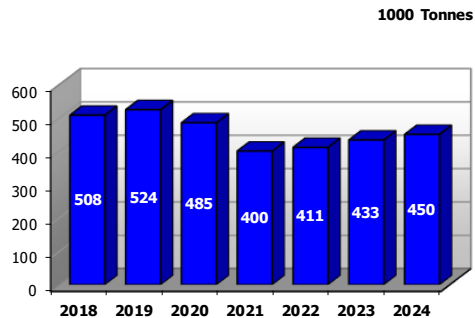
Saudi Arabia



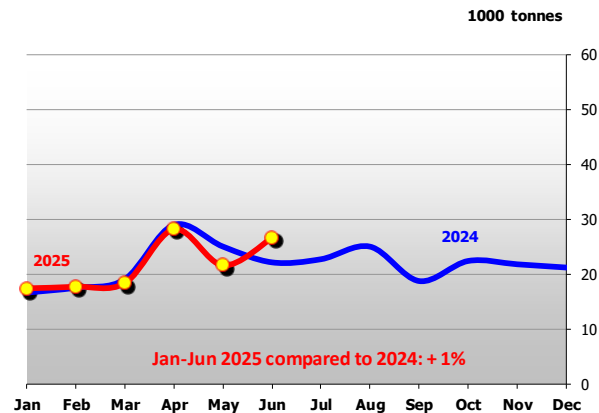
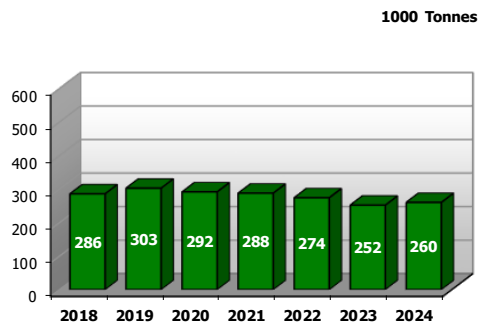
Main Dairy Importers (Cheese – 1/2)

Rem: No data from Russia since February 2022

United Kingdom

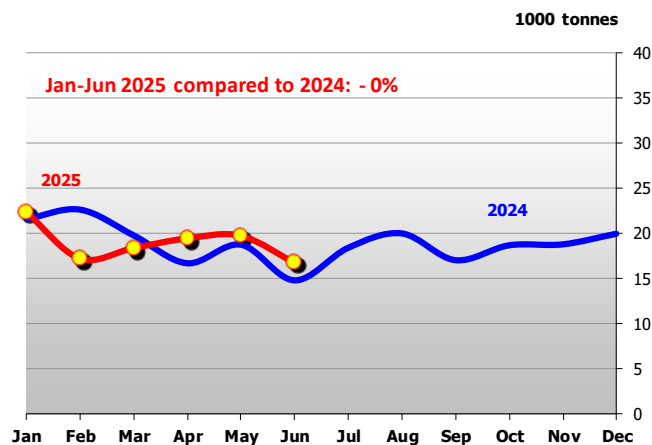
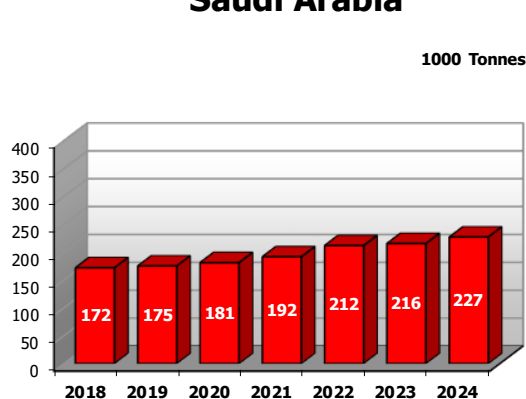


Japan

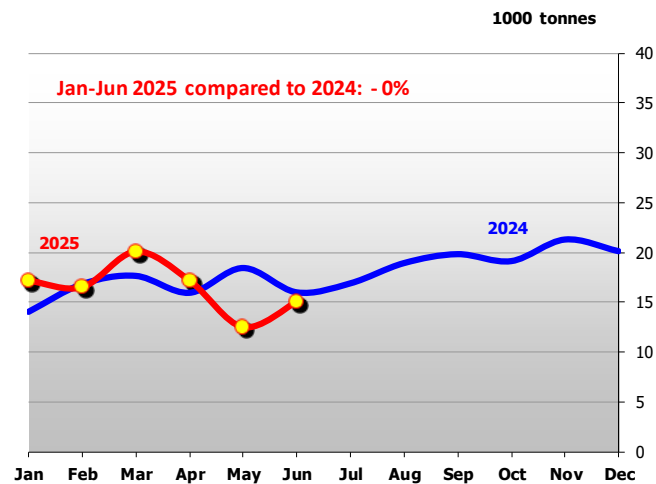
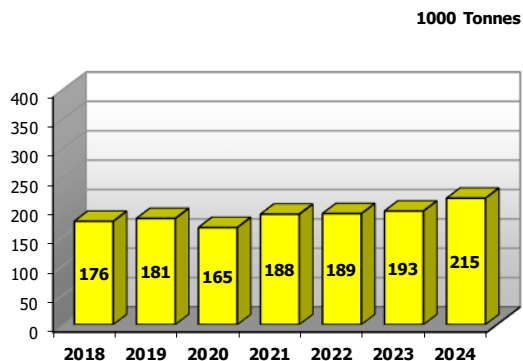


Main Dairy Importers (Cheese – 2/2)

Saudi Arabia



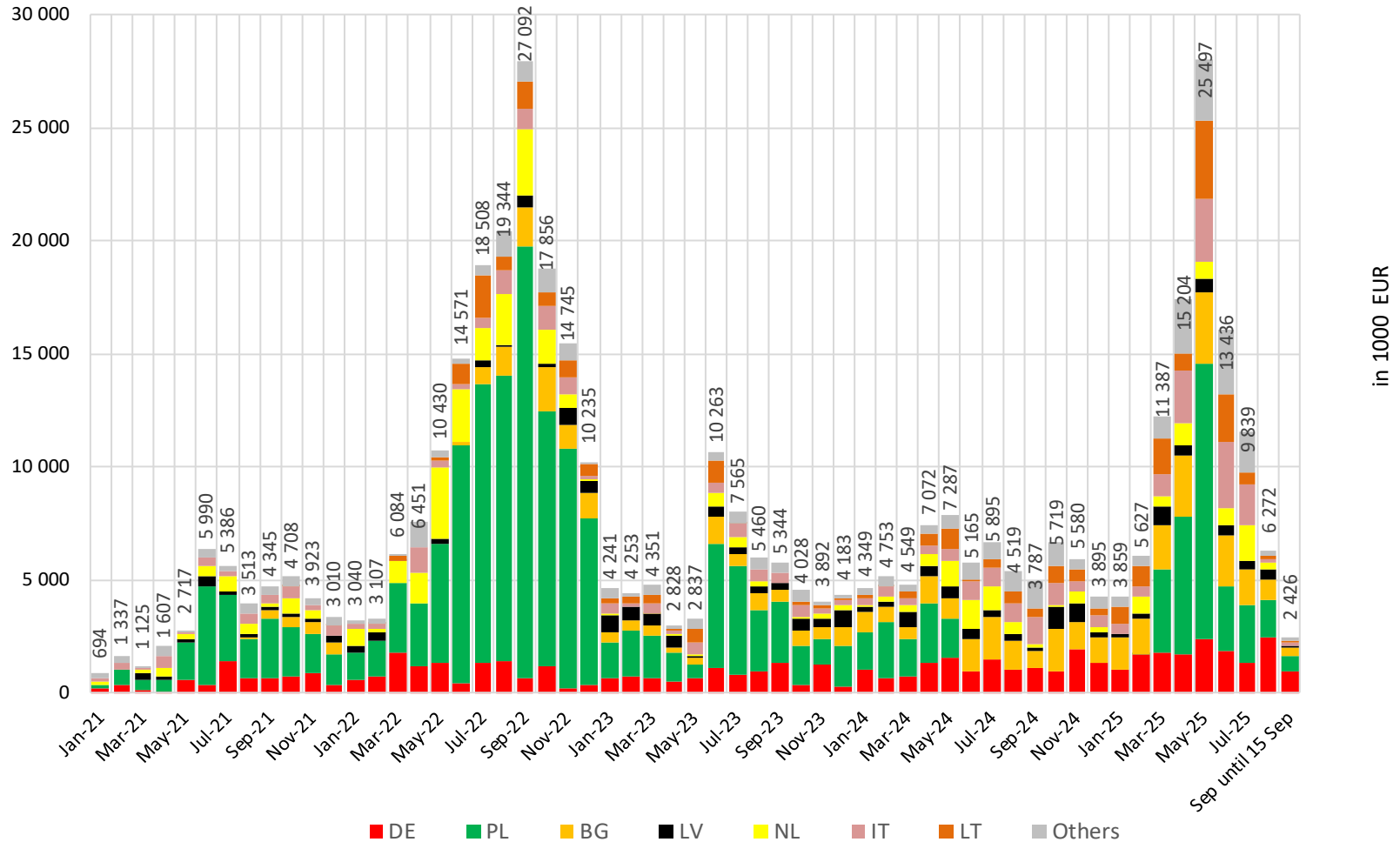
United States



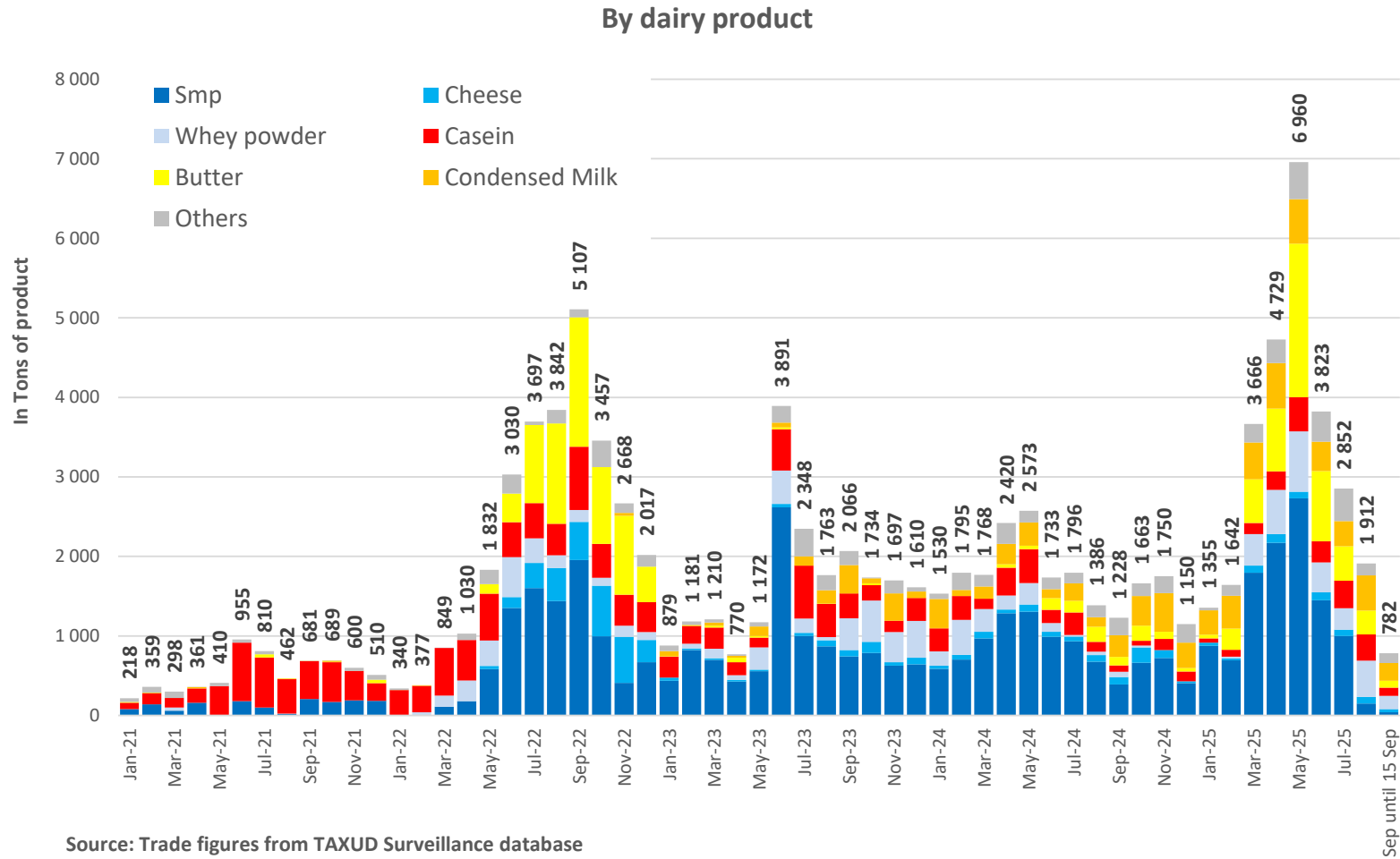
Source: Trade Data Monitor - Eurostat(COMEXT)

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

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



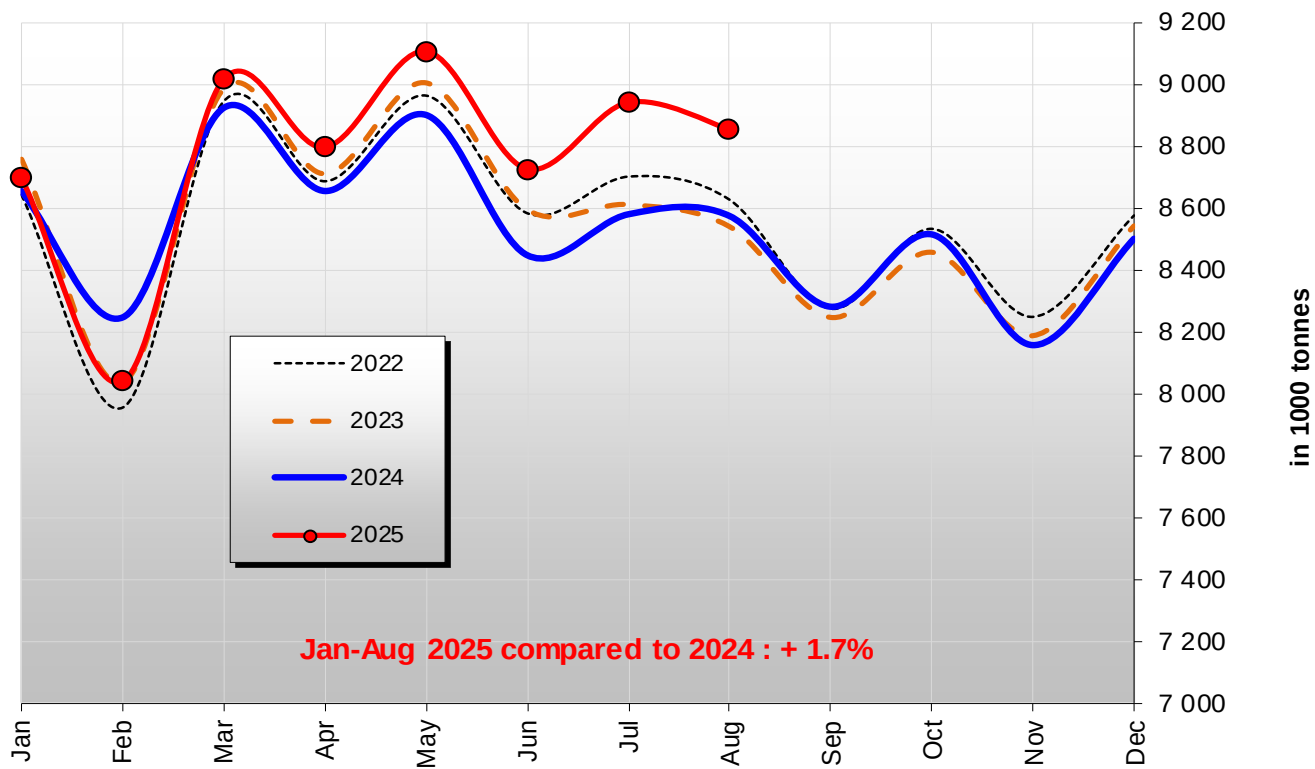
EU Imports of Milk Products from Ukraine (2/2)



Source: Trade figures from TAXUD Surveillance database

Please note that data is not completely stabilized for most recent periods

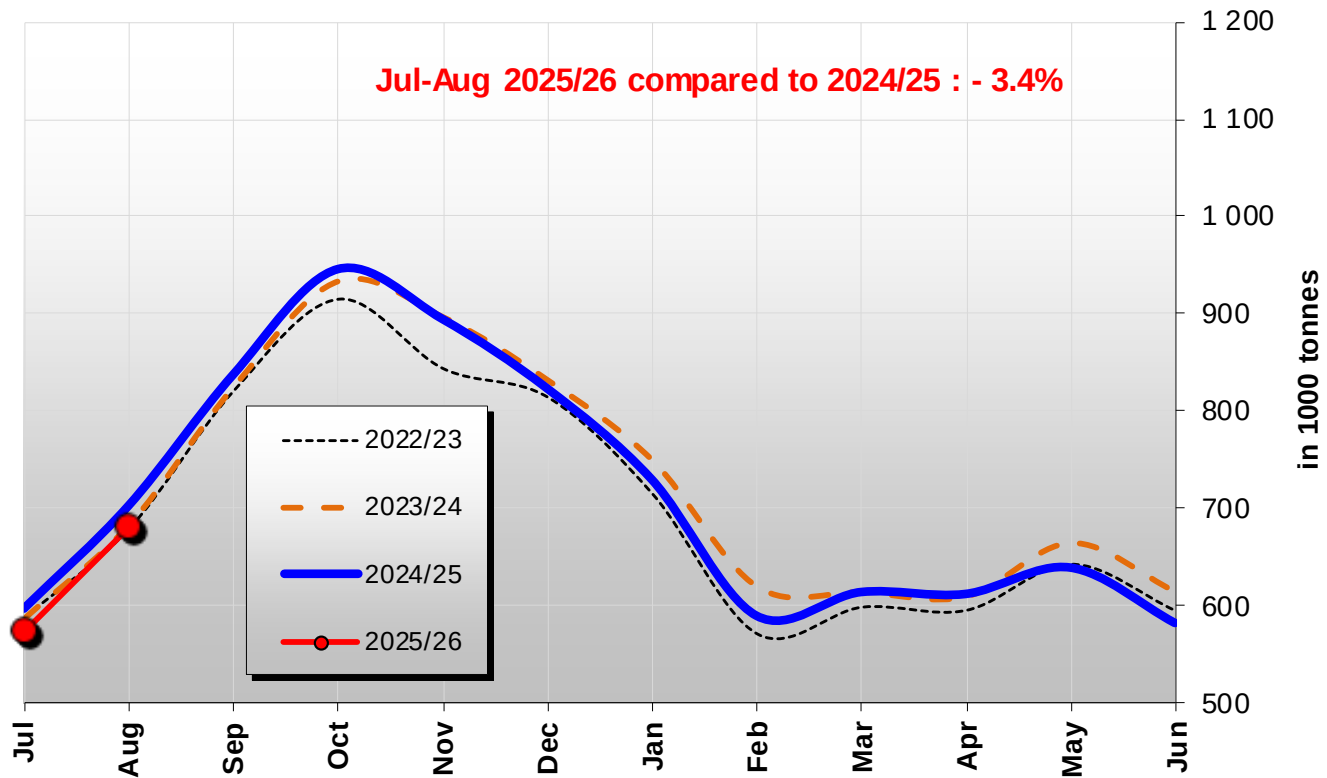
U.S. milk production



Source: USDA

Australian milk production

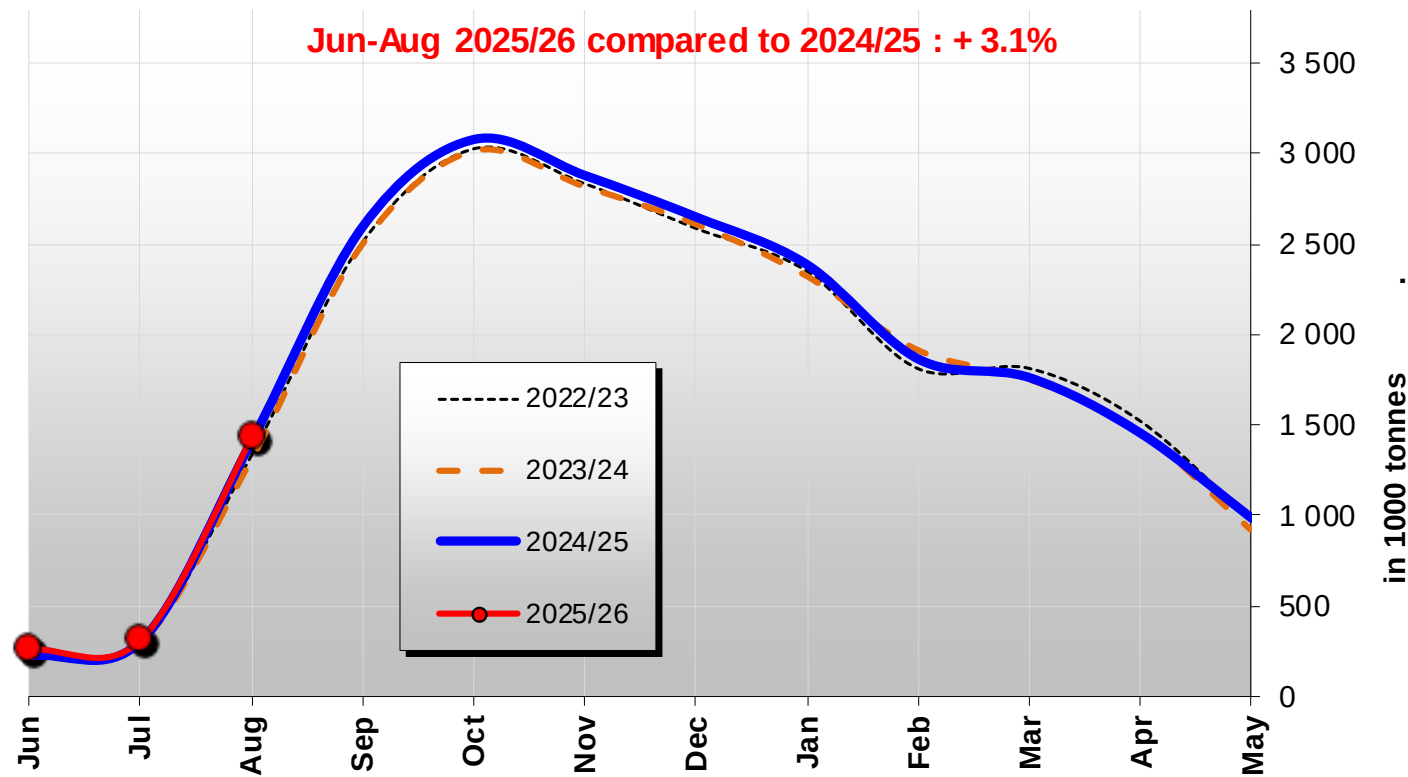
Jul-Aug 2025/26 compared to 2024/25 : - 3.4%



Source: Dairy Australia

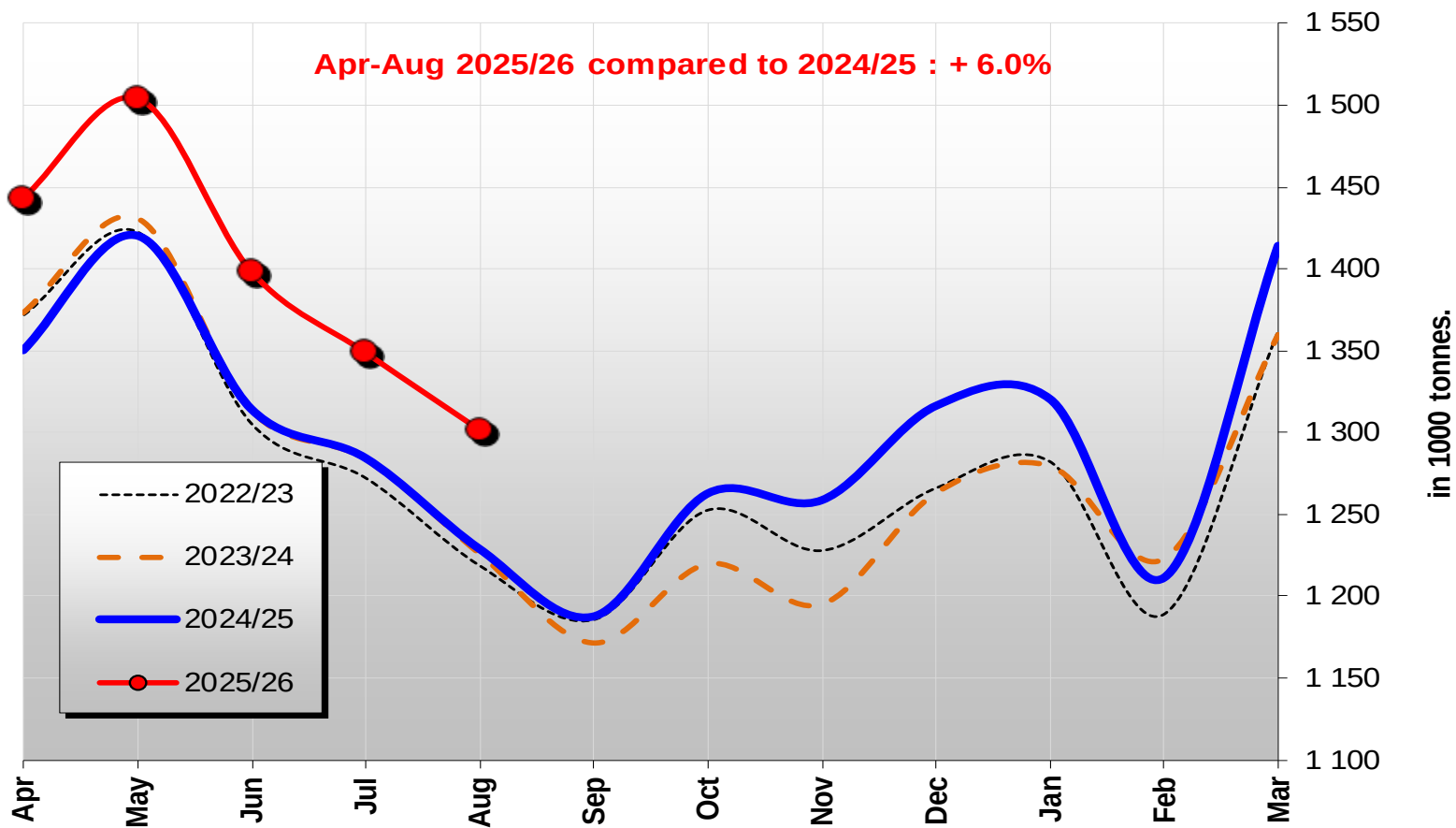
NZ milk production

Jun-Aug 2025/26 compared to 2024/25 : + 3.1%



UK milk production

Apr-Aug 2025/26 compared to 2024/25 : + 6.0%



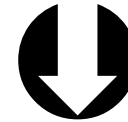
Source : ahdb.org.uk

GDT Auction results

Event 389

7 October 2025

-1.6%



Average price (USD/MT, FAS)

\$3 358



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