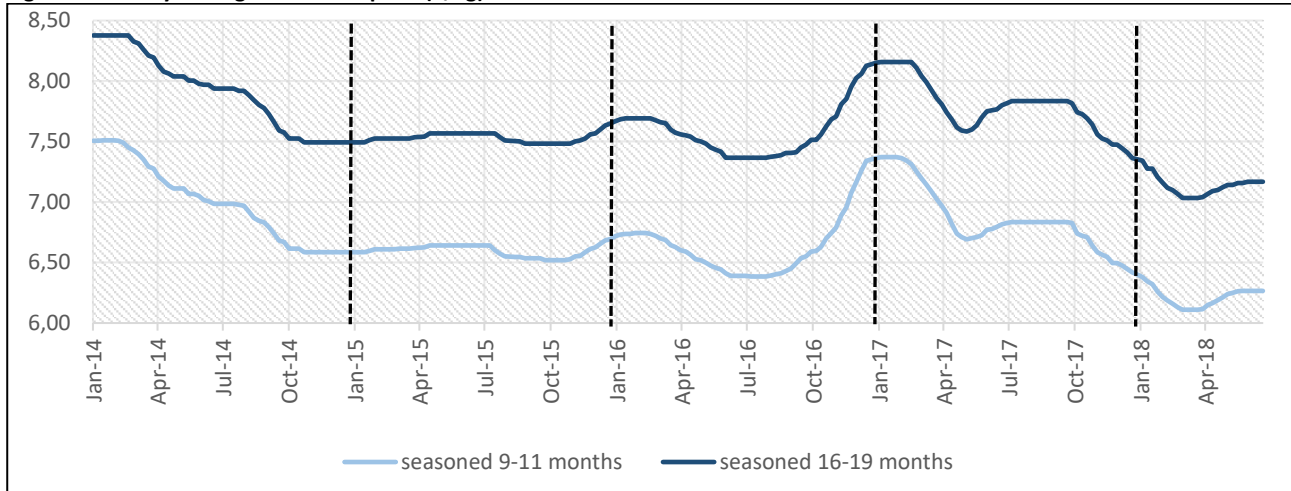


**PRICES OF THE MADE IN ITALY PRODUCTS:  
GRANA PADANO PDO – JULY 2018**

**Figure 1: Weekly average wholesale price (€/kg) of the GRANA PADANO PDO seasoned 9-11 and 16-19 months**



Source: Unioncamere-BMTI computation on data collected by the Brescia, Cremona, Mantova, Milano and Verona Chambers of Commerce.

**Table 1: Monthly average wholesale price (€/kg) of the GRANA PADANO PDO seasoned 9-11 and 16-19 months**

	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Var.% Jun18 May18	Var.% Jun18 Jun17
<b>9-11 months</b>	6,79	6,83	6,84	6,84	6,73	6,55	6,46	6,34	6,17	6,11	6,17	6,25	6,27	↑ 0,2%	↓ -7,7%
<b>16-19 months</b>	7,77	7,83	7,83	7,83	7,72	7,52	7,42	7,29	7,11	7,03	7,08	7,15	7,17	↑ 0,3%	↓ -7,7%

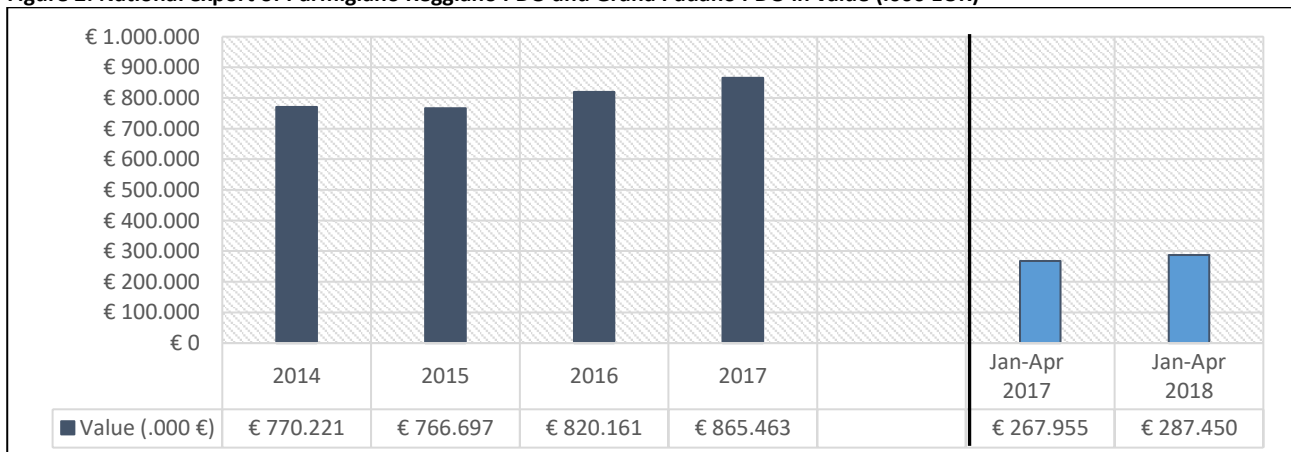
Source: Unioncamere-BMTI computation on data collected by the Brescia, Cremona, Mantova, Milano and Verona Chambers of Commerce.

**Table 2: First semester average wholesale price (€/kg) of the GRANA PADANO PDO seasoned 9-11 and 16-19 months**

	2014 1°Semester	2015 1°Semester	2016 1°Semester	2017 1°Semester	2018 1°Semester	Var.% 1°sem 2018 / 1° sem 2017
<b>Grana Padano PDO seasoned 9-11 months</b>	7,26	6,62	6,60	7,03	6,22	↓ -11,5%
<b>Grana Padano PDO seasoned 16-19 months</b>	8,17	7,54	7,56	7,89	7,14	↓ -9,5%

Source: Unioncamere-BMTI computation on data collected by the Brescia, Cremona, Mantova, Milano and Verona Chambers of Commerce.

**Figure 2: National export of Parmigiano Reggiano PDO and Grana Padano PDO in value (.000 EUR)**



Source: Unioncamere-BMTI computation on ISTAT data. Code NC8 04069061: Grana Padano and Parmigiano Reggiano, of a fat content by weight of ≤ 40% and a water content, by weight, of non-fatty matter of ≤ 47% (excl. grated or powdered and for processing)

PRICES OF THE MADE IN ITALY PRODUCTS:  
GRANA PADANO PDO – JULY 2018

Table 3: National export of Parmigiano Reggiano PDO and Grana Padano PDO in quantity (tons) and in value (.000 EUR) by country of destination

	Quantity (tons)			Values (.000 EUR)		
	Jan-Apr 2017	Jan-Apr 2018	Var. %	Jan-Apr 2017	Jan-Apr 2018	Var. %
<b>EUROPA</b>	<b>19.170</b>	<b>20.959</b>	<b>9,3%</b>	<b>188.324</b>	<b>205.193</b>	<b>9,0%</b>
Germany	5.156	5.368	4,1%	52.335	54.609	4,3%
France	2.723	2.984	9,6%	28.884	32.648	13,0%
United Kingdom	2.255	2.304	2,2%	23.799	27.383	15,1%
Switzerland	1.539	1.390	-9,7%	13.093	12.401	-5,3%
Sweden	795	1.386	74,4%	8.487	9.658	13,8%
Spain	1.144	1.354	18,3%	10.759	12.420	15,4%
<b>AMERICA SETTENTRIONALE</b>	<b>5.347</b>	<b>5.490</b>	<b>2,7%</b>	<b>56.892</b>	<b>58.176</b>	<b>2,3%</b>
United States	4.098	4.304	5,0%	43.381	45.851	5,7%
Canada	1.250	1.186	-5,1%	13.511	12.324	-8,8%
<b>EAST ASIA</b>	<b>1.035</b>	<b>1.049</b>	<b>1,3%</b>	<b>8.896</b>	<b>9.266</b>	<b>4,2%</b>
Japan	570	600	0,0%	5.081	5.563	9,5%
<b>OCEANIA</b>	<b>612</b>	<b>691</b>	<b>12,9%</b>	<b>5.297</b>	<b>5.755</b>	<b>8,6%</b>
Australia	589	671	13,9%	5.081	5.570	9,6%
<b>MIDDLE EAST</b>	<b>463</b>	<b>548</b>	<b>18,4%</b>	<b>3.933</b>	<b>4.355</b>	<b>10,7%</b>
United Arab Emirates	139	176	26,8%	1.177	1.447	22,9%
<b>OTHER DESTINATIONS</b>	<b>537</b>	<b>561</b>	<b>4,5%</b>	<b>4.613</b>	<b>4.705</b>	<b>2,0%</b>
<b>WORLD</b>	<b>27.165</b>	<b>29.297</b>	<b>7,8%</b>	<b>267.955</b>	<b>287.450</b>	<b>7,3%</b>

Source: Unioncamere-BMTI computation on ISTAT data. Code NC8 04069061: *Grana Padano and Parmigiano Reggiano, of a fat content by weight of <= 40% and a water content, by weight, of non-fatty matter of <= 47% (excl. grated or powdered and for processing)*

**MAIN FINDINGS FOR THE GRANA PADANO PDO MARKET IN 2018:**

- ✓ Keeping in line with the trend already observed in the last 3 months of 2017, the first half of 2018 was marked by a decrease in the **WHOLESALE PRICES OF GRANA PADANO**. The downturn regarded both the fresh product (-11.5% rate on the annual basis for the 9-11 months matured cheese) and the longer matured product (-9.5% for the 16-19 months). In particular, the average price recorded in the first six months of 2018 (6.22 €/kg for the 9-11 months matured product, 7.14 €/kg for the 16-19 months ripened product) remained at the lowest levels in the last 5 years
- ✓ However, it must be noted that after reaching the lowest level in March, there was a partial revival starting from April for the wholesale price both for short and long maturing.
- ✓ Positive news continues from the **EXPORT**, confirming the growing appreciation of foreign consumers for Grana Padano and Parmigiano Reggiano despite the protectionist pressures which are affecting world trade. The first four months of 2018 recorded a rise in exports of the two PDOs of +7.8% in volume and +7.3% in value (computation on ISTAT data). Regarding individual countries, in the European market a two-figure growth was recorded for France, UK, Sweden and Spain. Out of EU borders, a + 5.7% growth in sales for the United State and + 9.5% for Japan should be observed. In smaller markets there has been a noteworthy rise in exports directed towards the United Arab Emirates.