

U.S. Exports

April Exports Surge to All-Time High

On a total volume basis, U.S. dairy exports were at an all-time high during April. Exports surpassed the previous record set just one month prior in March 2018. Shipments of whey protein concentrate and lactose were each at highs during the month. Exports of milk powder and whey products were the second-highest ever.

Suppliers shipped 213,115 tons of milk powder, cheese, butterfat, whey and lactose during the month, up 31% from April 2017. U.S. exports were valued at \$518 million, 1.7% greater than in March and 15% larger than levels in April 2017. On a dollar-basis, exports were the highest total value since April 2015.

Ingredient sales again drove the gains. Shipments of nonfat dry milk/skim milk powder (NDM/SMP) to Southeast Asia were up by 70% and sales to Mexico were the fourth-highest ever. Shipments of lactose to China, for the third month in a row, were at record highs.

Overall NDM/SMP exports were 76,052 tons, up 37% from last year. Sales to Mexico increased 30% from the previous year. *(Official U.S. Bureau of Census data continues to show an increase in WMP exports to Mexico. However, Mexican import data and trade sources don't corroborate this, and we believe this volume represents SMP sales that were misclassified at the port. Therefore, we've adjusted NDM/SMP and WMP trade data for June 2016 to April 2018*

U.S. Exports

	LATEST MONTH		April (VOLUME, MT)		% CHG
	2016	2017	2018		
NDM/SMP*	45,559	55,555	76,052		+37
WMP*	1,859	2,181	5,154		+136
Cheese	21,160	26,876	32,865		+22
Butterfat	1,314	1,706	4,945		+190
Total Whey	38,836	43,294	53,665		+24
-Dry whey	12,699	16,956	18,246		+8
-WPC	12,749	10,575	19,773		+87
-Modified whey	10,511	12,897	12,278		-5
-WPI	2,877	2,866	3,368		+17
Lactose	28,035	30,854	37,986		+23
MPC	2,083	1,975	2,448		+24
Aggregate volume**	138,845	162,441	213,115		+31
Milk/cream (000 liters)	8,019	8,519	10,612		+25
Total Value (millions) **	\$ 356.6	\$ 451.0	\$ 518.4		+15

to account for this misclassification.)

Lactose exports were 37,986 tons in April, the most ever, and 23% greater than levels a year earlier. Shipments to China (10,626 tons) again led the gains and were 79% greater than what they were in April 2017.

Cheese exports were 32,865 tons in April, up 22 percent from a year earlier and (on a daily-average basis) on par with March 2018. April cheese sales to Mexico topped the previous year for the first time in three months, rising 11 percent. Shipments also continued higher to Japan (+31%) and South Korea (+15%).

Total whey exports were 53,665 tons in April, up 24% vs. the prior year. Record shipments of whey protein concentrate were led by sales to East Asia up 123%.

Butterfat exports totaled 4,945 tons in April, up 190% from the year before. Sales to Mexico shot up 1,172% against a low comparable and totaled 2,292 tons. Shipments to Canada were up 37%.

On a total milk solids basis, U.S. exports were equivalent to 18.8% of U.S. milk production in April. Imports were equivalent to just 3.1%.

	YEAR-TO-DATE		JANUARY-April (VOLUME, MT)		% CHG
	2016	2017	2018		
NDM/SMP*	170,817	204,700	259,571		+27
WMP*	8,448	7,722	14,523		+88
Cheese	93,030	107,039	121,806		+14
Butterfat	11,076	6,681	13,147		+97
Total Whey	141,469	172,248	201,569		+17
-Dry whey	50,639	64,630	79,307		+23
-WPC	38,914	47,087	63,867		+36
-Modified whey	41,132	49,030	45,513		-7
-WPI	10,783	11,501	12,881		+12
Lactose	113,478	117,915	140,276		+19
MPC	7,732	8,034	9,786		+22
Aggregate volume**	546,050	624,339	760,677		+22
Milk/cream (000 liters)	33,595	34,121	36,495		+7
Total Value (millions) **	\$ 1,475.2	\$ 1,757.0	\$ 1,885.9		+7

* U.S. Census Bureau data for NDM/SMP and WMP for 2016-18 adjusted to reflect shipments to Mexico misclassified as WMP.

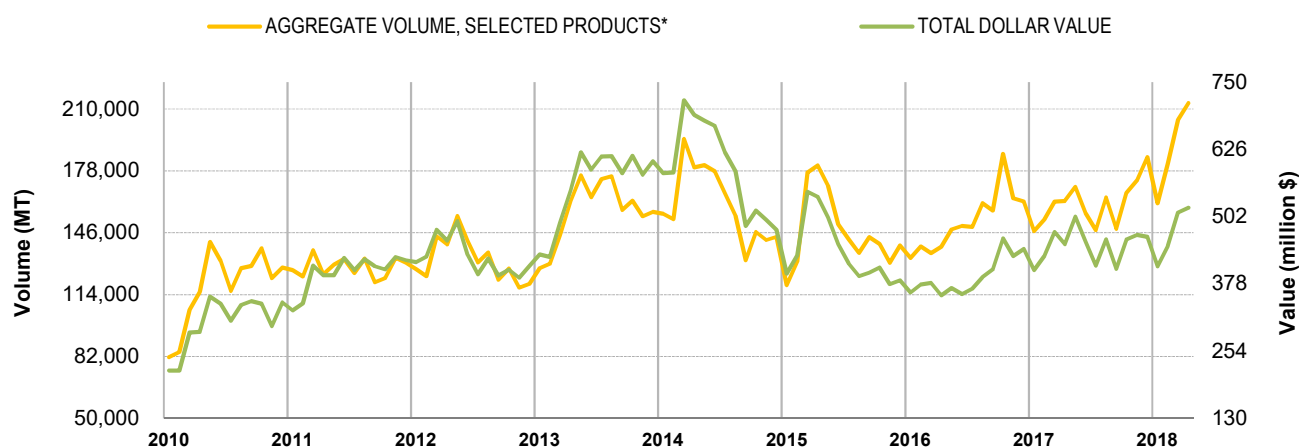
** Aggregate volume includes the products listed above, except fluid milk. Total value includes other products in addition to the ones listed here.

Source: USDEC, U.S. Bureau of Census.

U.S. Exports

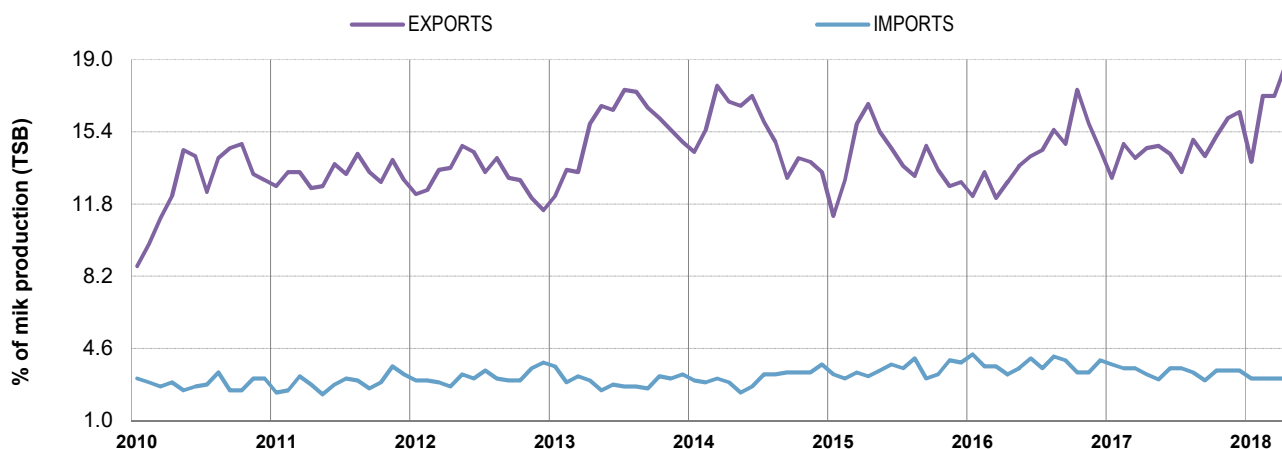
U.S. EXPORTS

VOLUME AND VALUE



* Volume includes SMP, WMP, MPC, whey, cheese, butterfat, lactose

U.S. EXPORTS AND IMPORTS AS A PERCENT OF MILK PRODUCTION



U.S. DAIRY EXPORTS, TOP 10 MARKETS

(million \$)	April 18	vs. yr ago
Mexico	\$ 121.6	+18%
Southeast Asia	81.6	+19%
China	60.0	+26%
Canada	49.8	-6%
S. Korea	27.3	+8%
Philippines	26.9	+3%
Japan	24.2	+3%
Oceania	22.8	+16%
South America	22.4	-13%
Middle East/North Africa	22.4	+24%

U.S. EXPORTS AS % OF PRODUCTION

	April	yr ago	Jan-Apr 18	yr ago
NDM/SMP	78%	50%	86%	54%
Total cheese	6.8%	6.5%	6.3%	5.7%
Butterfat	6.2%	1.7%	4.1%	2.2%
Dry sweet whey	47%	44%	50%	44%
Lactose	89%	72%	83%	71%
Total milk solids	18.8%	14.6%	16.8%	14.2%

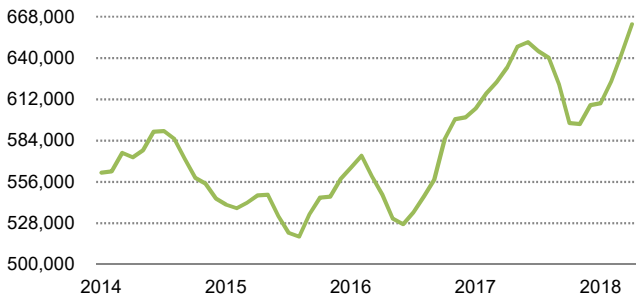
ACCESS U.S. EXPORT DATA ONLINE

Visit usdec.org/research-and-data/market-data/us-export-data

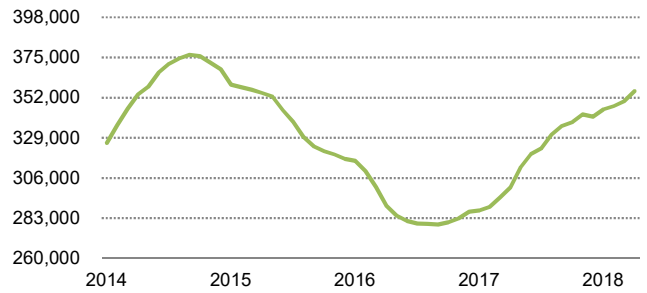
Source: USDEC, National Milk Producers Federation, U.S. Bureau of Census.

U.S. Exports: Rolling 12-Month Volume

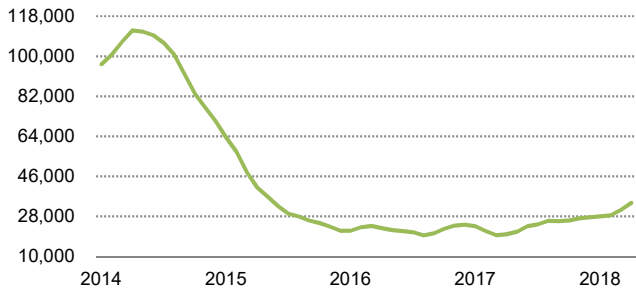
U.S. NDM/SMP EXPORTS (MT)



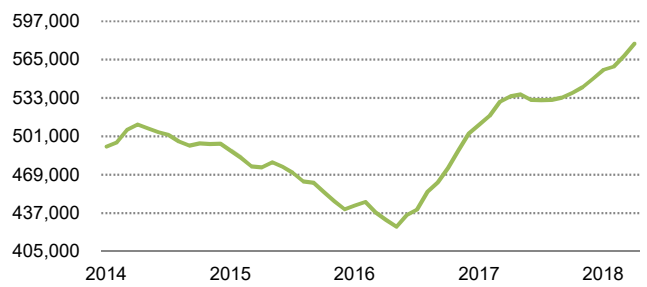
U.S. CHEESE EXPORTS (MT)



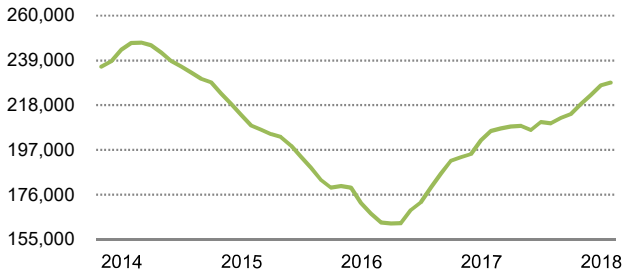
U.S. BUTTERFAT EXPORTS (MT)



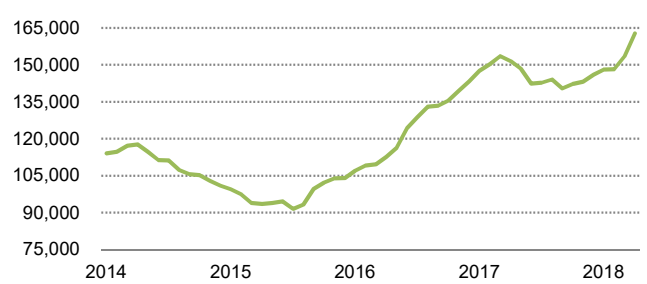
U.S. TOTAL WHEY* EXPORTS (MT)



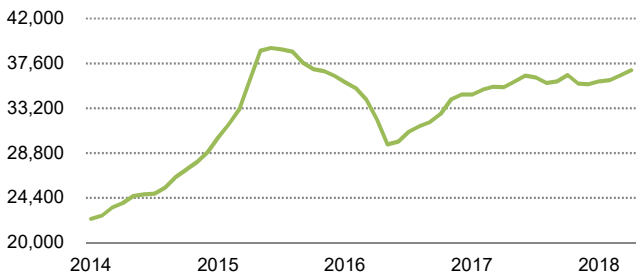
U.S. DRY WHEY EXPORTS (MT)



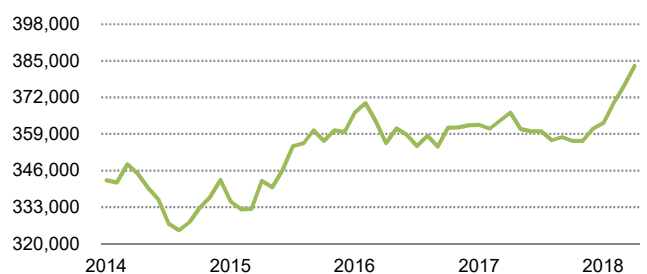
U.S. WPC EXPORTS (MT)



U.S. WPI EXPORTS (MT)



U.S. LACTOSE EXPORTS (MT)



* Total whey includes dry whey, WPC, modified whey products and WPI. Source: USDEC, U.S. Bureau of Census.