

U.S. Exports

NDM/SMP volumes lead January results

Nonfat dry milk/skim milk powder (NDM/SMP) remains the brightest spot in U.S.-export performance. Overseas sales were 42,896 tons in January, up 23 percent from the prior year and the most ever for that month. Suppliers posted large gains in sales to Southeast Asia (+58 percent year-over-year), led by the Philippines, Indonesia and Vietnam. Sales to Mexico also were above a year ago (+6 percent), though volume was lower than the levels moved in the last four months of 2015.

Exports of several other product categories were above a year ago, though gains are relative to a weak performance in January 2015. U.S. exporters shipped 138,089 tons of milk powders, cheese, butterfat, whey and lactose for the month, 10 percent higher than the prior year, but the lowest since last January (on a daily-average basis).

Overall exports were valued at \$362.3 million, down 10 percent from last year, and the lowest figure since January 2011 – a reflection of very soft global dairy markets. Sales to almost every market lagged prior-year levels, with the exception of South America, which was up 18 percent. The majority of those South American sales were NDM/SMP, cheese and infant formula. Main customers were Peru, Chile and Colombia.

January cheese exports of 21,952 tons were down 8 percent from the prior year and the lowest since December 2012. Sales to South Korea (-57 percent) and Japan (-16 percent) were down, offsetting a 30-percent increase in shipments to Mexico.

Exports of whey products were 33,199 tons in January, up 7 percent from the previous year. Shipments of whey protein concentrate (WPC) were up 20 percent year-over-year, offsetting declines in exports of whey protein isolate (-20 percent) and dry sweet whey (-1 percent). Overall whey sales to China were down 8 percent, despite a big jump (+39 percent) in shipments of WPC.

Other than lactose (+25 percent), exports of other products have dwindled. Shipments of butterfat were just 2,513 tons (up fractionally from last January), while exports of whole milk powder were down 58 percent and milk protein concentrate were down 10 percent.

On a total milk solids basis, U.S. exports were equivalent to 12.5 percent of U.S. milk production in January, down from 14.0 percent in 2015. Imports were equivalent to 4.4 percent of production, the highest since February 2009.

U.S. Exports

	LATEST MONTH		JANUARY (VOLUME, MT)	
	2014	2015	2016	% CHG
NDM/SMP	38,839	34,948	42,896	+23
WMP	4,567	4,020	1,696	-58
Cheese	31,844	23,767	21,952	-8
Butterfat	9,993	2,503	2,513	+0
Total Whey	36,666	31,128	33,199	+7
-Dry whey	18,316	13,552	13,428	-1
-WPC	16,486	14,203	17,071	+20
-WPI	1,864	3,373	2,700	-20
Lactose	29,373	22,633	28,395	+25
MPC	4,605	2,046	1,844	-10
Food preps (blends)	6,345	4,832	5,596	+16
Aggregate volume*	162,232	125,876	138,089	+10
Fluid milk (000 liters)	8,260	6,999	7,232	+3
Total Value (millions) *	\$ 582.2	\$ 401.5	\$ 362.3	-10

	YEAR-TO-DATE		JANUARY (VOLUME, MT)	
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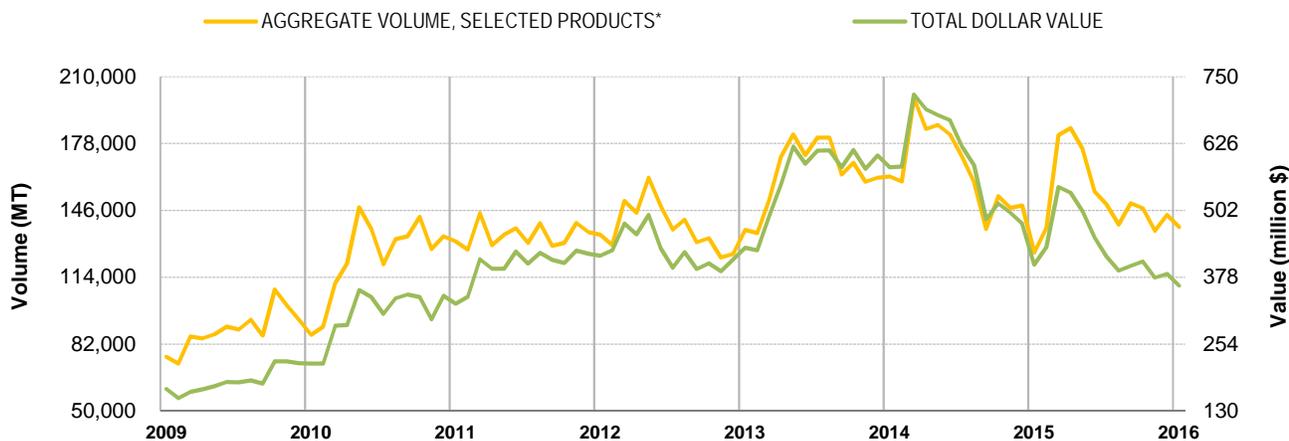
* Aggregate volume includes the products listed above, except fluid milk. Total value includes other products in addition to the ones listed here.

Source: USDA, USDEC.

U.S. Exports

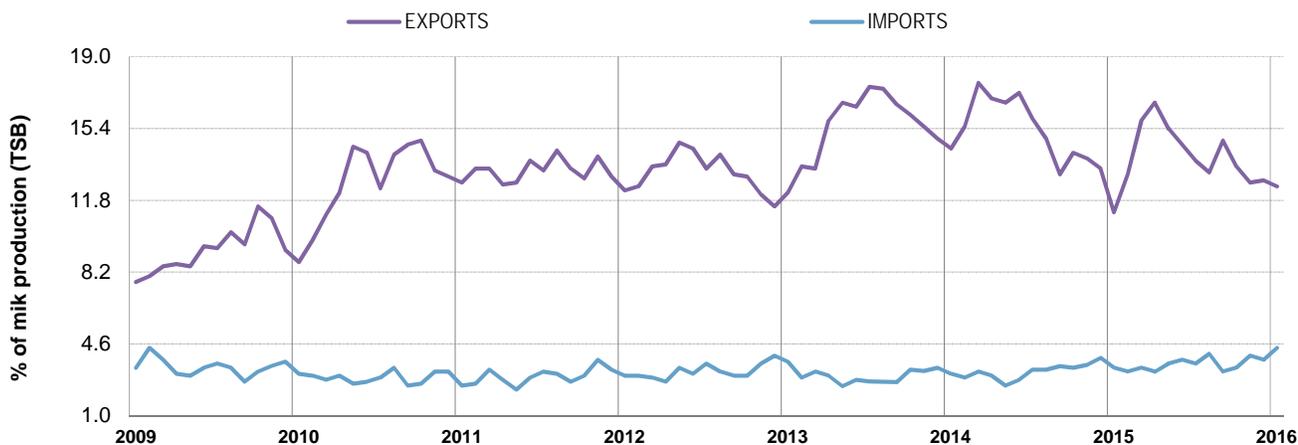
U.S. EXPORTS

VOLUME AND VALUE



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

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



U.S. DAIRY EXPORTS, TOP 10 MARKETS

(million \$)	Jan 16	vs. yr ago
Mexico	\$ 95.6	-9%
Southeast Asia	56.5	-2%
Canada	44.6	+4%
South America	25.8	+18%
China	24.9	-14%
Japan	19.4	-15%
Middle East/North Africa	15.9	-11%
So. Korea	15.1	-55%
Oceania	15.0	-7%
Caribbean	13.9	-13%

U.S. EXPORTS AS % OF PRODUCTION

	January	yr ago	Jan 16	yr ago
NDM/SMP	50%	37%	50%	37%
Total cheese	4.8%	5.4%	4.8%	5.4%
Butterfat	3.1%	3.2%	3.1%	3.2%
Dry sweet whey	36%	40%	36%	40%
Lactose	74%	55%	74%	55%
Total milk solids	12.5%	11.2%	12.5%	11.2%

ACCESS U.S. EXPORT DATA ONLINE

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

Source: USDA, USDEC, National Milk Producers Federation.

U.S. Exports: Monthly Volume

U.S. NDM/SMP EXPORTS (MT)



U.S. CHEESE EXPORTS (MT)



U.S. BUTTERFAT EXPORTS (MT)



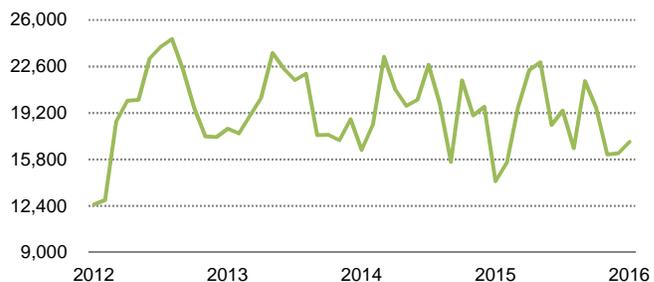
U.S. TOTAL WHEY EXPORTS (MT)



U.S. DRY WHEY EXPORTS (MT)



U.S. WPC EXPORTS (MT)



U.S. WPI EXPORTS (MT)



U.S. LACTOSE EXPORTS (MT)



Source: USDA, USDEC.