

U.S. Exports

U.S. exports lighter in March

U.S. dairy exports in March were lower across the board, with overall volume and value down more than 20 percent from March 2015, when shipments were partially inflated by resolution of the West Coast port slowdown.

U.S. exporters shipped 140,759 tons of milk powders, cheese, butterfat, whey and lactose in March, down 23 percent year-over-year. Overall exports were valued at \$378.9 million, down 31 percent, and the lowest figure since February 2011 (on a daily-average basis).

Shipments of nonfat dry milk/skim milk powder (NDM/SMP) were just 41,180 tons, down 25 percent – the first year-over-year decline since August. Sales to Mexico were down 30 percent, and also were the lowest since August. Volume to Southeast Asia was off 28 percent, with lighter sales to Indonesia, Malaysia and the Philippines. The lone bright spot was a record-high 3,858 tons to Colombia (vs. 480 tons last March), more than double the previous single-month high.

Cheese exports in March were 25,488 tons, down 26 percent from last year, the 18th straight month cheese volume has lagged the prior year. Shipments to Mexico were up 7 percent, but exports to South Korea were down 61 percent from last March's record-high volume.

Whey exports remain sluggish in the midst of weak market conditions. Overall whey exports were 32,747 tons, down 20 percent from last year. Shipments of dry sweet whey were just 10,792 tons, down 39 percent and the lowest monthly volume in nearly 16 years. Exports of whey protein isolate also were lower – down 28 percent – due to a significant drop-off in sales to China. Exports of whey protein concentrate held up better – down just 2 percent year-over-year – driven by improved sales to Southeast Asia (4,367 tons, up 38 percent and the most since December 2014).

Exports of lactose slipped to 28,855 tons, down 18 percent, characterized by lighter sales to China and New Zealand. Shipments of butterfat were just 3,217 tons, with nearly three-quarters of sales going to Mexico (mostly anhydrous milkfat) and only 172 tons going to MENA.

On a total milk solids basis, U.S. exports were equivalent to 12.1 percent of U.S. milk production in March, the lowest figure in 14 months. Imports were equivalent to 3.9 percent of production.

U.S. Exports

	LATEST MONTH		MARCH (VOLUME, MT)			YEAR-TO-DATE		JANUARY-MARCH (VOLUME, MT)	
	2014	2015	2016	% CHG		2014	2015	2016	% CHG
NDM/SMP	51,515	55,022	41,180	-25	NDM/SMP	126,524	125,580	125,425	-0
WMP	4,612	3,857	1,886	-51	WMP	14,174	11,602	6,589	-43
Cheese	36,181	34,302	25,488	-26	Cheese	99,609	87,647	71,829	-18
Butterfat	11,998	2,566	3,217	+25	Butterfat	30,736	7,541	9,755	+29
Total Whey	48,696	41,038	32,747	-20	Total Whey	124,430	104,996	101,571	-3
-Dry whey	23,071	17,710	10,792	-39	-Dry whey	60,312	45,400	37,612	-17
-WPC	23,302	19,611	19,295	-2	-WPC	58,113	49,377	56,053	+14
-WPI	2,324	3,717	2,659	-28	-WPI	6,005	10,219	7,906	-23
Lactose	35,129	35,251	28,855	-18	Lactose	91,731	82,385	84,930	+3
MPC	6,502	4,332	1,791	-59	MPC	16,374	9,844	5,615	-43
Food preps (blends)	5,105	5,582	5,596	+0	Food preps (blends)	18,216	15,808	16,204	+3
Aggregate volume*	199,739	181,950	140,759	-23	Aggregate volume*	521,793	445,402	421,917	-5
Fluid milk (000 liters)	7,987	7,928	7,355	-7	Fluid milk (000 liters)	23,713	21,745	21,441	-1
Total Value (millions) *	\$ 716.7	\$ 545.4	\$ 378.9	-31	Total Value (millions) *	\$ 1,882.0	\$ 1,380.6	\$ 1,116.4	-19

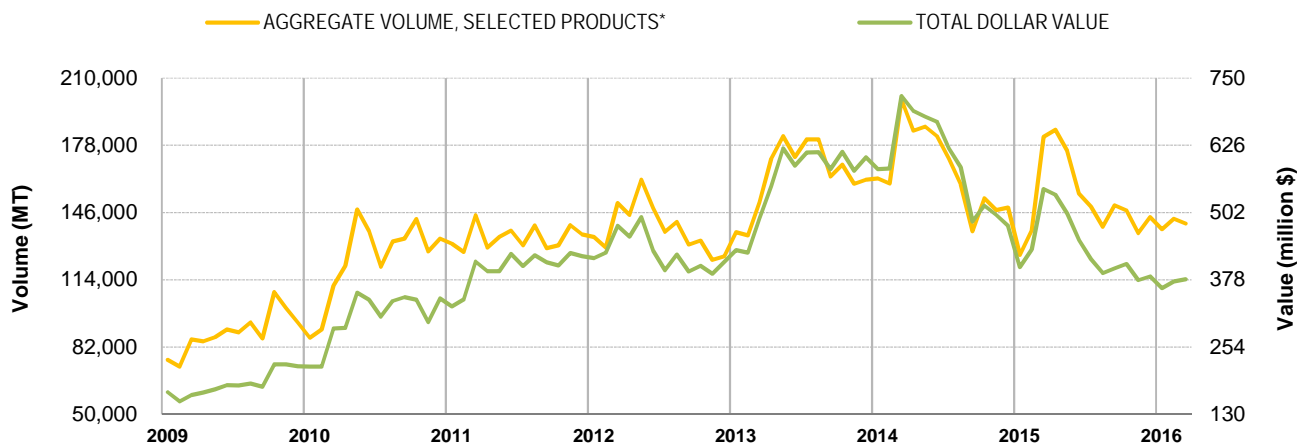
* Aggregate volume includes the products listed above, except fluid milk. Total value includes other products in addition to the ones listed here.

Source: USDA, USDEC.

U.S. Exports

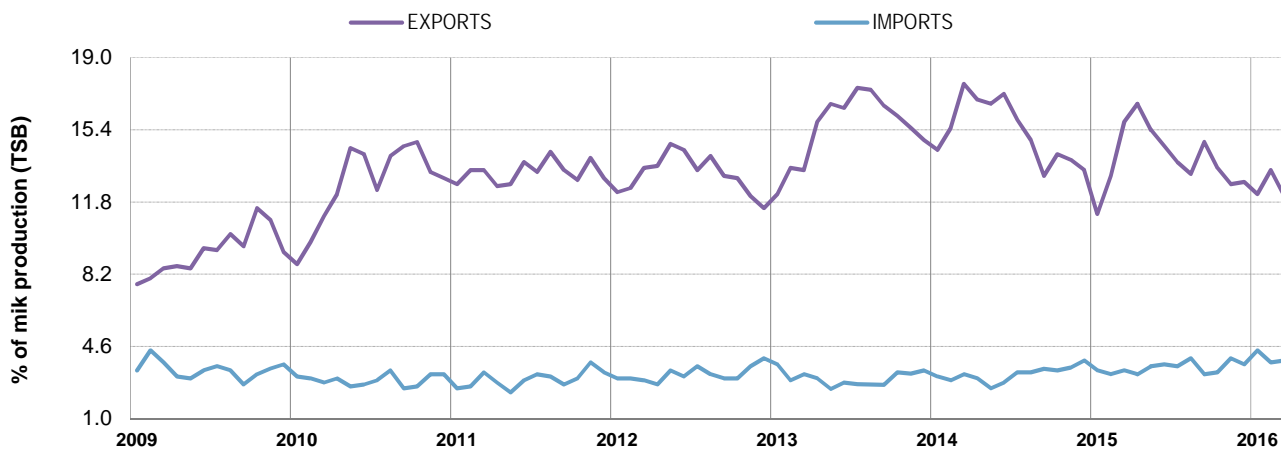
U.S. EXPORTS

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 \$)	Mar 16	vs. yr ago
Mexico	\$ 101.3	-23%
Canada	56.1	+5%
Southeast Asia	42.1	-51%
China	25.6	-40%
South America	25.2	+11%
Caribbean	22.4	+20%
Japan	19.3	-29%
So. Korea	18.4	-60%
Middle East/North Africa	16.3	-52%
Oceania	12.8	-55%

U.S. EXPORTS AS % OF PRODUCTION

	March	yr ago	Jan-Mar 16	yr ago
NDM/SMP	NA	55%	NA	45%
Total cheese	NA	7.5%	NA	6.7%
Butterfat	NA	3.4%	NA	3.3%
Dry sweet whey	NA	45%	NA	42%
Lactose	NA	84%	NA	69%
Total milk solids	12.1%	15.8%	12.6%	13.4%

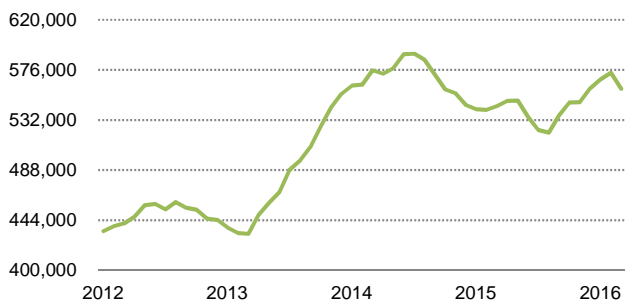
ACCESS U.S. EXPORT DATA ONLINE

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

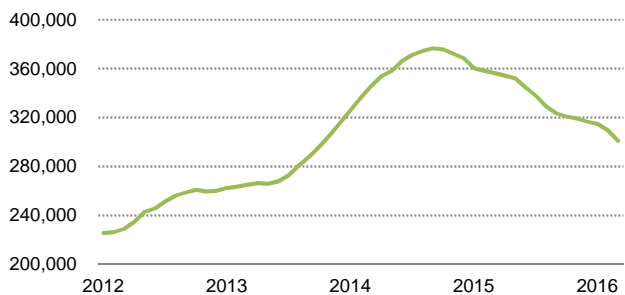
Source: USDA, USDEC, National Milk Producers Federation.

U.S. Exports: Rolling 12-Month Volume

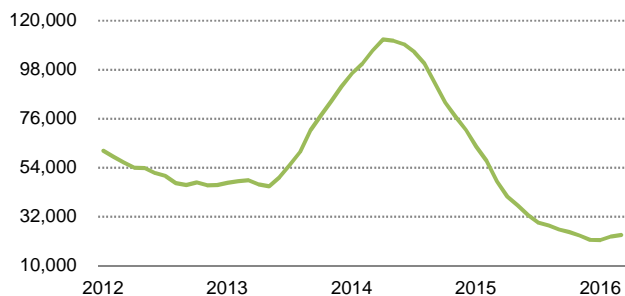
U.S. NDM/SMP EXPORTS (MT)



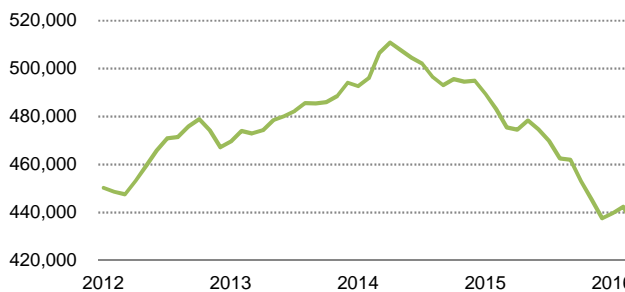
U.S. CHEESE EXPORTS (MT)



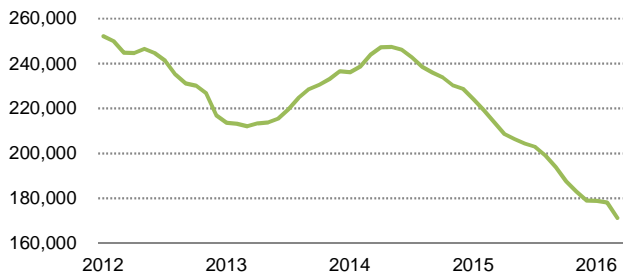
U.S. BUTTERFAT EXPORTS (MT)



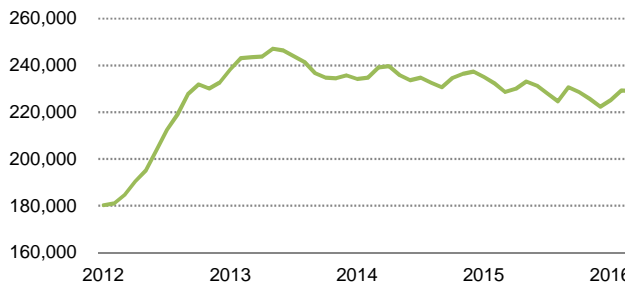
U.S. TOTAL WHEY EXPORTS (MT)



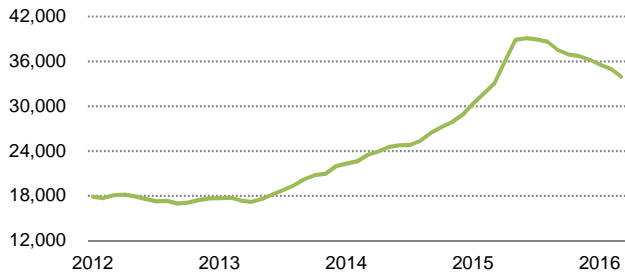
U.S. DRY WHEY EXPORTS (MT)



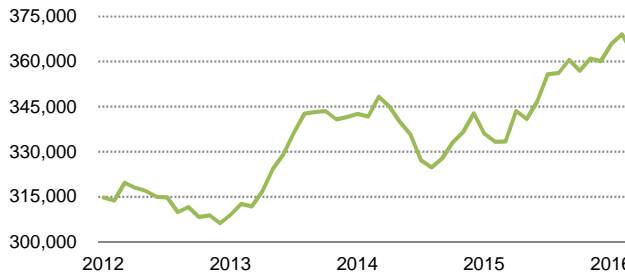
U.S. WPC EXPORTS (MT)



U.S. WPI EXPORTS (MT)



U.S. LACTOSE EXPORTS (MT)



Source: USDA, USDEC.