

## U.S. Exports

# U.S. export volume posts 11-month high

Though still down about 15 percent from the peak levels of first-half 2014, U.S. export volume posted an 11-month high in May (on a daily-average basis), led by improved sales of whey, lactose and whole milk powder (WMP).

U.S. exporters shipped 157,909 tons of milk powders, cheese, butterfat, whey and lactose in May, up 1 percent from April (daily-average basis) though still down 10 percent year-over-year. Overall exports were valued at \$379.4 million, down 24 percent from a year ago.

Total whey exports were 42,378 tons, the most since last May, led by improved volumes to China (also the most since May 2015). Exports of whey protein concentrate (WPC) were near-record highs for the second straight month, bringing year-to-date shipments to 103,029 tons, the most ever. Exports of whey protein isolate (WPI) have been generally steady, month to month, since December. Dry whey export volume in May (16,229 tons) was the most since last July, with stronger sales to China vs. recent months.

Exports of lactose were 30,835 tons in May, the most since last September and up 22 percent compared with a year ago.

Trade data shows a large increase in exports of WMP. U.S. suppliers moved 9,198 tons, the most in more than 17 years, and more than triple the volume posted a year ago. For the second straight month, more than 70 percent of the sales went to Mexico.

Among other key products, shipments of NDM/SMP were 43,899 tons, down 28 percent year-over-year. More than 40 percent of the volume went to Mexico. Sales to Southeast Asia and China were weaker.

Cheese exports in May were 23,909 tons, down 19 percent from last year. May marked the 20<sup>th</sup> straight month in which cheese exports trailed prior-year levels. Sales to all major customers were below last May. Year-to-date sales are down 9,600 tons/month from two years ago and volume is the lowest since 2011.

Meanwhile, overseas sales of butterfat in May were just 645 tons, down 57 percent from last year and the lowest figure since July 2009. Exports were less than 1 percent of U.S. butter production during the month.

On a total milk solids basis, U.S. exports were equivalent to 13.7 percent of U.S. milk production in May, the highest since last September. Imports were equivalent to 3.6 percent of production.

### U.S. Exports

	LATEST MONTH		MAY (VOLUME, MT)			YEAR-TO-DATE		JANUARY-MAY (VOLUME, MT)	
	2014	2015	2016	% CHG		2014	2015	2016	% CHG
NDM/SMP	60,349	60,622	43,899	-28	NDM/SMP	239,841	243,602	215,537	-12
WMP	5,230	2,860	9,198	+222	WMP	24,917	18,386	22,609	+23
Cheese	31,751	29,359	23,909	-19	Cheese	165,003	148,663	116,909	-21
Butterfat	5,401	1,486	645	-57	Butterfat	45,270	11,382	11,713	+3
Total Whey	44,439	48,251	42,378	-12	Total Whey	214,519	198,017	183,035	-8
-Dry whey	22,478	20,205	16,229	-20	-Dry whey	105,574	83,184	66,541	-20
-WPC	19,699	22,892	23,457	+2	-WPC	98,726	94,578	103,029	+9
-WPI	2,262	5,154	2,692	-48	-WPI	10,220	20,255	13,465	-34
Lactose	27,956	25,294	30,835	+22	Lactose	145,774	143,852	143,944	+0
MPC	5,820	1,836	1,696	-8	MPC	29,060	15,175	9,395	-38
Food preps (blends)	5,999	5,647	5,349	-5	Food preps (blends)	29,314	27,023	27,397	+1
<b>Aggregate volume*</b>	<b>186,946</b>	<b>175,355</b>	<b>157,909</b>	<b>-10</b>	<b>Aggregate volume*</b>	<b>893,700</b>	<b>806,098</b>	<b>730,539</b>	<b>-9</b>
Fluid milk (000 liters)	7,147	7,578	7,954	+5	Fluid milk (000 liters)	39,191	38,263	36,255	-5
<b>Total Value (millions) *</b>	<b>\$ 678.8</b>	<b>\$ 499.8</b>	<b>\$ 379.4</b>	<b>-24</b>	<b>Total Value (millions) *</b>	<b>\$ 3,250.2</b>	<b>\$ 2,415.5</b>	<b>\$ 1,862.5</b>	<b>-23</b>

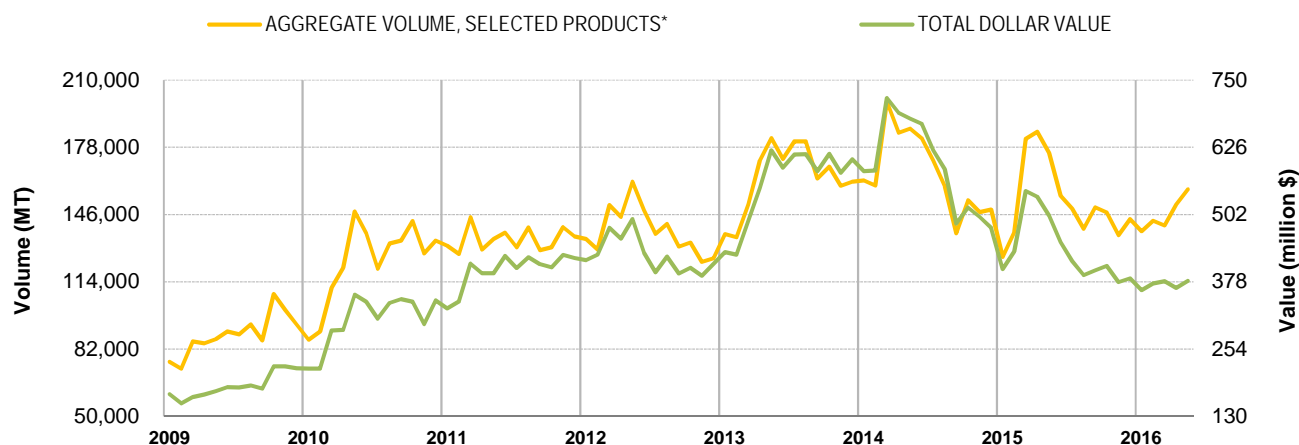
\* Aggregate volume includes the products listed above, except fluid milk. Total value includes other products in addition to the ones listed here.

Source: USDA, USDEC.

# U.S. Exports

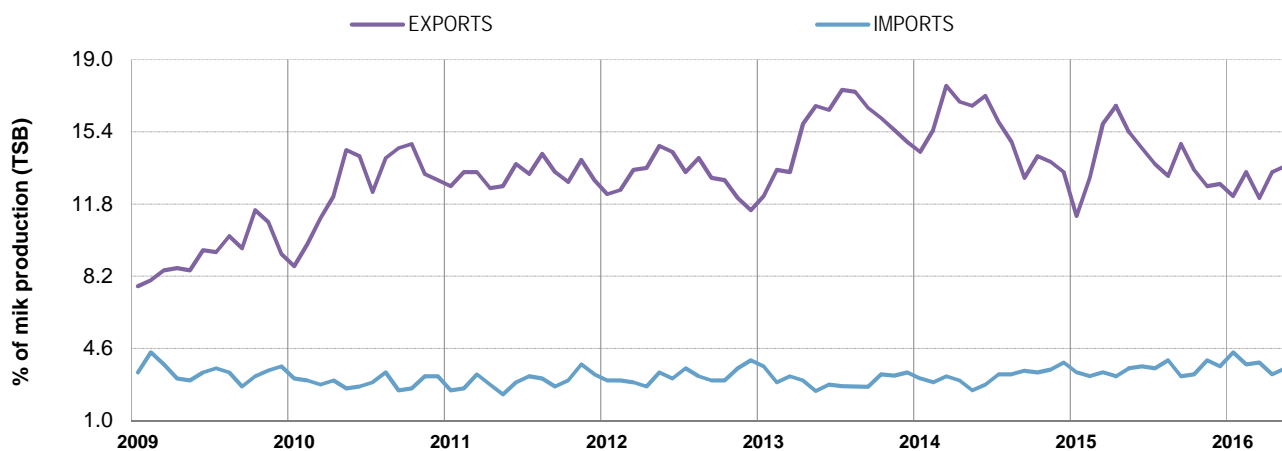
## U.S. EXPORTS

## 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 \$)	May 16	vs. yr ago
Mexico	\$ 98.6	-8%
Southeast Asia	48.5	-53%
Canada	47.1	-1%
China	32.8	-37%
South America	22.9	+8%
So. Korea	20.6	-19%
Middle East/North Africa	19.9	-25%
Caribbean	16.1	-6%
Japan	14.5	-44%
Oceania	13.4	-29%

### U.S. EXPORTS AS % OF PRODUCTION

	May	yr ago	Jan-May 16	yr ago
NDM/SMP	45%	62%	47%	52%
Total cheese	5.3%	6.6%	5.2%	6.7%
Butterfat	0.8%	1.9%	2.9%	3.0%
Dry sweet whey	44%	56%	36%	46%
Lactose	76%	63%	72%	72%
Total milk solids	13.7%	15.4%	13.0%	14.4%

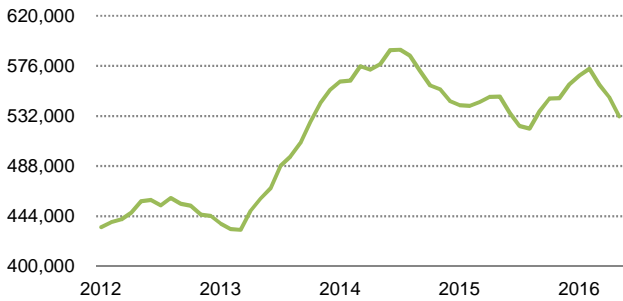
### ACCESS U.S. EXPORT DATA ONLINE

Visit [usdec.org/research-and-data/market-data/us-export-data](http://usdec.org/research-and-data/market-data/us-export-data)

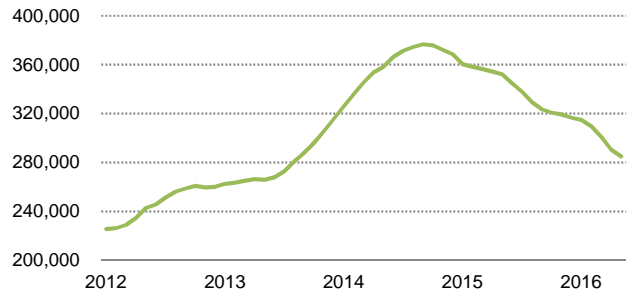
Source: USDA, USDEC, National Milk Producers Federation.

# U.S. Exports: Rolling 12-Month Volume

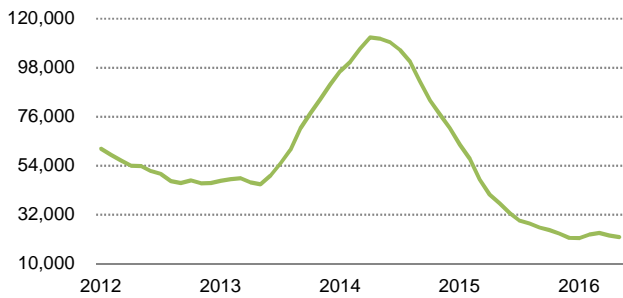
**U.S. NDM/SMP EXPORTS (MT)**



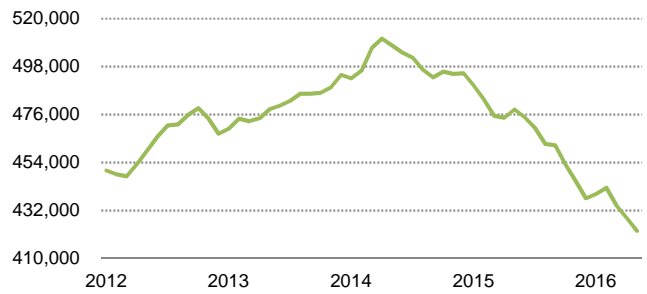
**U.S. CHEESE EXPORTS (MT)**



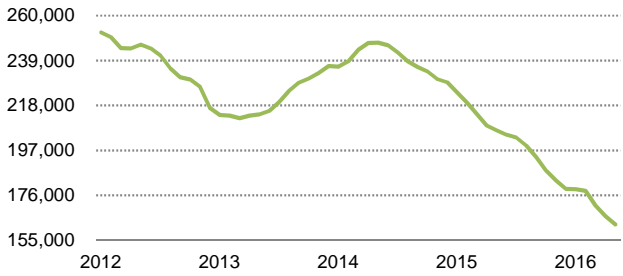
**U.S. BUTTERFAT EXPORTS (MT)**



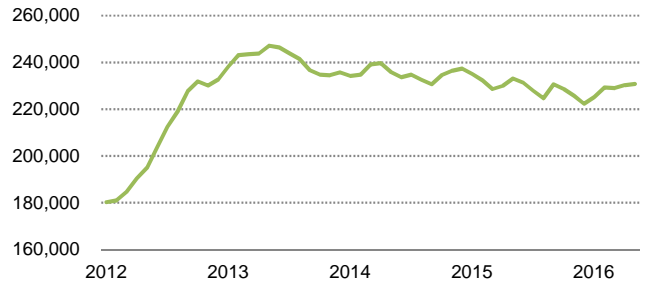
**U.S. TOTAL WHEY EXPORTS (MT)**



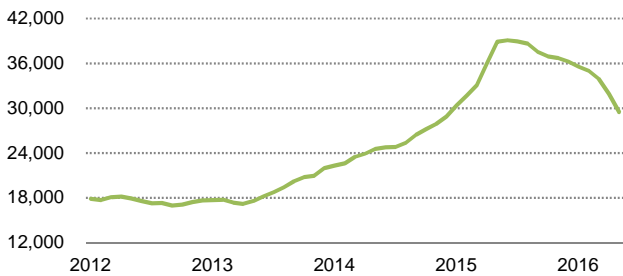
**U.S. DRY WHEY EXPORTS (MT)**



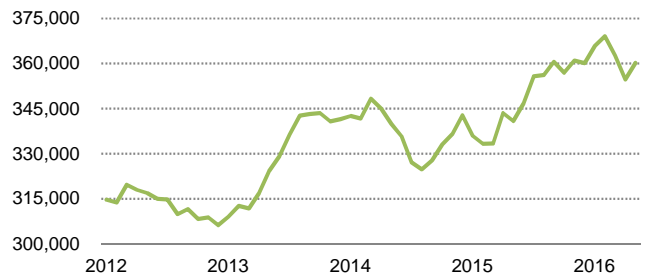
**U.S. WPC EXPORTS (MT)**



**U.S. WPI EXPORTS (MT)**



**U.S. LACTOSE EXPORTS (MT)**



Source: USDA, USDEC.