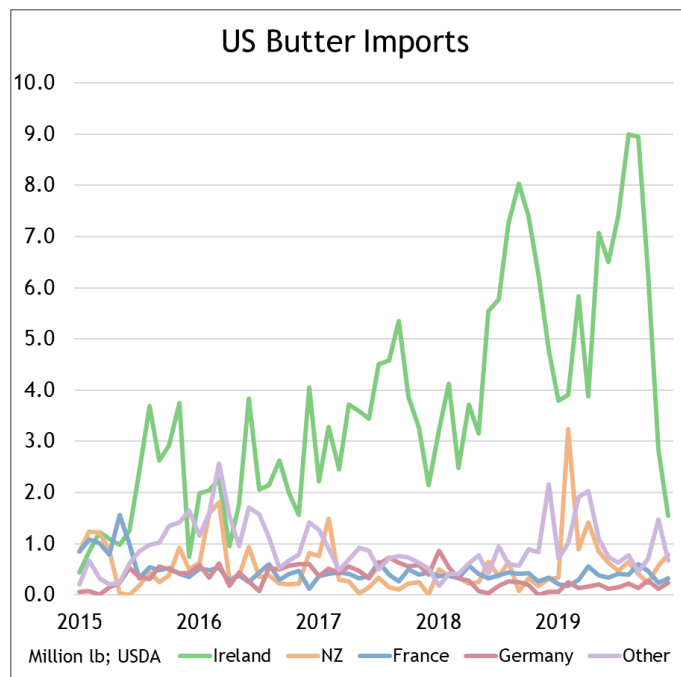
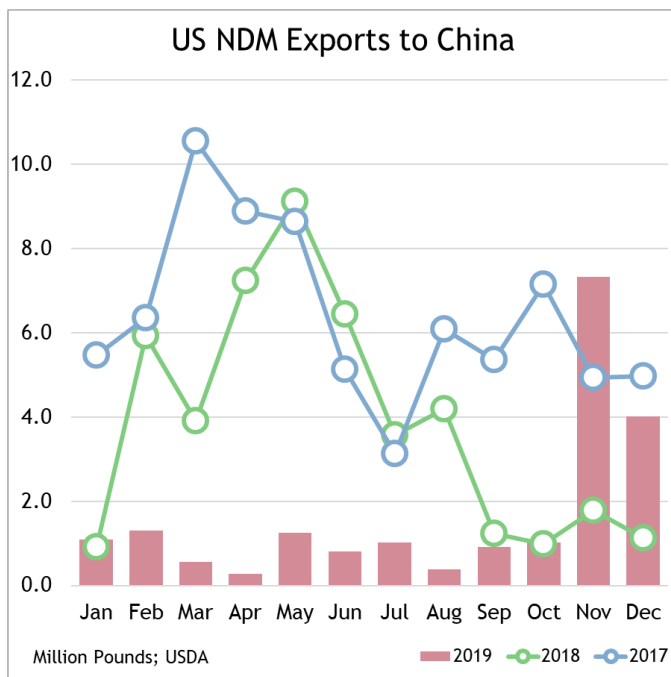


TRADE trends

Volume 11 • Number 2
February 2020



- December US NDM/SMP exports totaled 153 million pounds, up 37% year-over-year. Shipments to China totaled 4 million pounds, a 3-million-pound gain from 2018. But year-to-date volume slid to 20 million pounds, a 57% year-over-year decline. Total 2019 sales to Mexico hit 726 million pounds, off 5% versus 2018. For all of 2019, NDM/SMP exports totaled 1.545 billion pounds, 2% below 2018.
- US butter imports slumped to 4 million pounds in December, a 53% drop year-over-year. Shipments from Ireland alone sank 53% year-over-year in December, though total volume for 2019 was still up 70% from 2018. Total 2019 US butter imports were 93 million pounds, 17% higher than 2018.
- Cheese exports totaled 58 million pounds in December, 9% lower than 2018. Shipments to China dropped to 7 million pounds, 42% lower year-over-year. Outbound volume to Mexico, meanwhile, totaled 20 million pounds, a 9% increase from 2018.
- US dry whey exports struggled throughout 2019 as tariffs and African Swine Fever squelched Asian demand. Total 2019 outbound US volume dropped 30% from 2018. December shipments totaled 27 million pounds, 6% lower than the year prior. Exports to China tumbled to 7 million pounds, a 41% year-over-year decline.

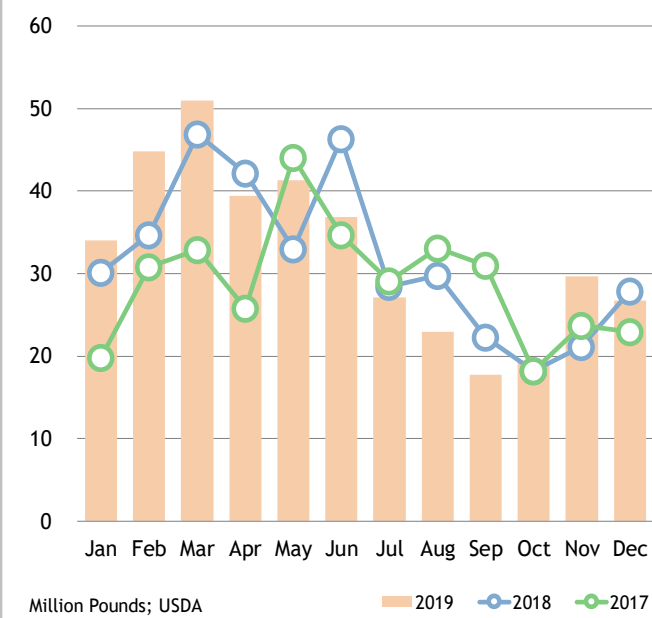
Cheese Imports (million pounds)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	YTD	Change
2019	27.5	26.9	31.0	32.0	31.7	29.3	34.0	35.7	42.7	43.2	33.1	30.9	398.1	398.1	3%
2018	29.1	26.7	28.4	30.5	32.9	29.3	32.2	32.6	31.8	41.1	37.3	35.7	387.7	387.7	-4%
2017	30.1	27.2	35.8	33.5	33.9	32.7	31.0	33.6	28.4	41.1	40.6	36.2	404.0	404.0	

Cheese Exports (million pounds)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	YTD	Change
2019	61.5	71.7	82.0	71.5	73.0	66.2	61.1	58.6	60.5	62.6	62.7	57.6	789.0	789.0	3%
2018	59.3	61.5	75.3	72.7	65.9	75.6	60.7	62.3	54.0	59.4	58.5	63.6	768.6	768.6	2%
2017	49.9	58.1	68.7	59.3	78.0	67.4	60.0	66.7	59.4	59.3	64.2	59.1	750.2	750.2	

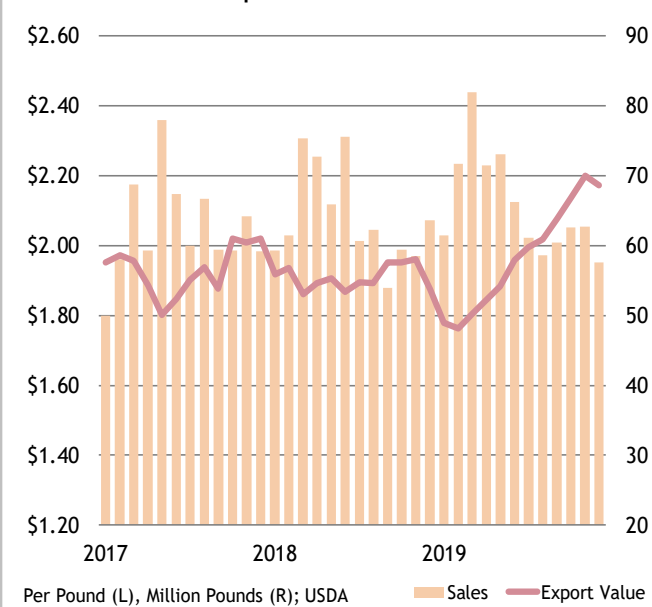
US Net Cheese Trade



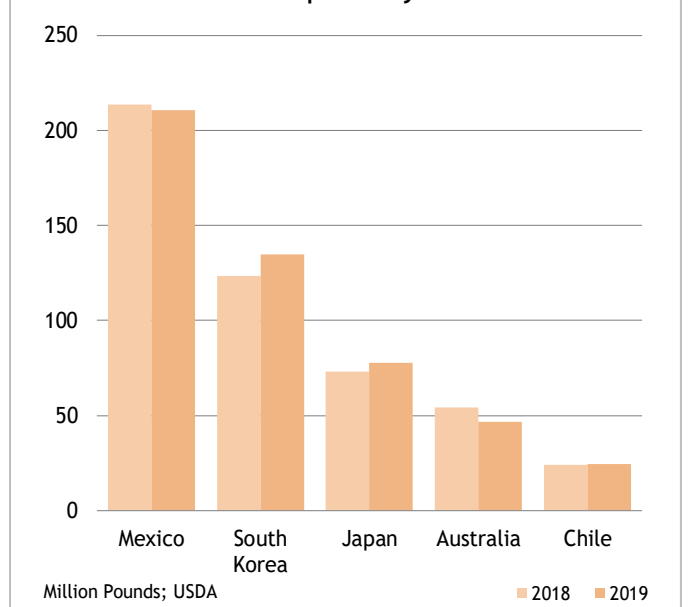
Net Cheese Trade (million pounds)

Month	2016	2017	2018	2019
Jan	13.8	19.9	30.2	34.0
Feb	12.9	30.8	34.7	44.8
Mar	15.4	32.9	46.9	51.0
Apr	15.4	25.8	42.2	39.5
May	16.8	44.1	33.0	41.3
Jun	16.8	34.7	46.3	36.8
Jul	17.4	29.1	28.5	27.1
Aug	13.9	33.1	29.7	22.9
Sep	14.9	31.0	22.2	17.7
Oct	13.4	18.3	18.2	19.4
Nov	13.4	23.7	21.1	29.6
Dec	16.0	22.9	27.9	26.7
Total	180.2	346.1	381.0	390.9
YTD	180.2	346.1	381.0	390.9
Change		92%	10%	3%

Cheese Export Values and Volume

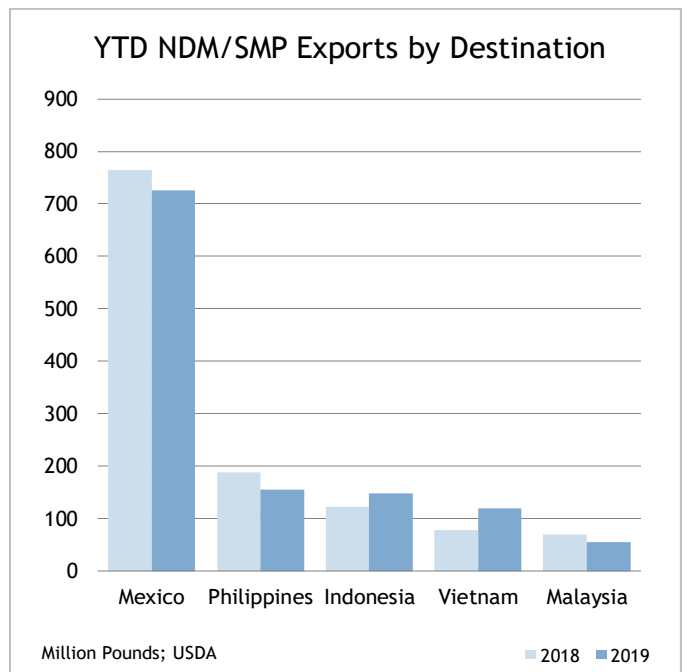
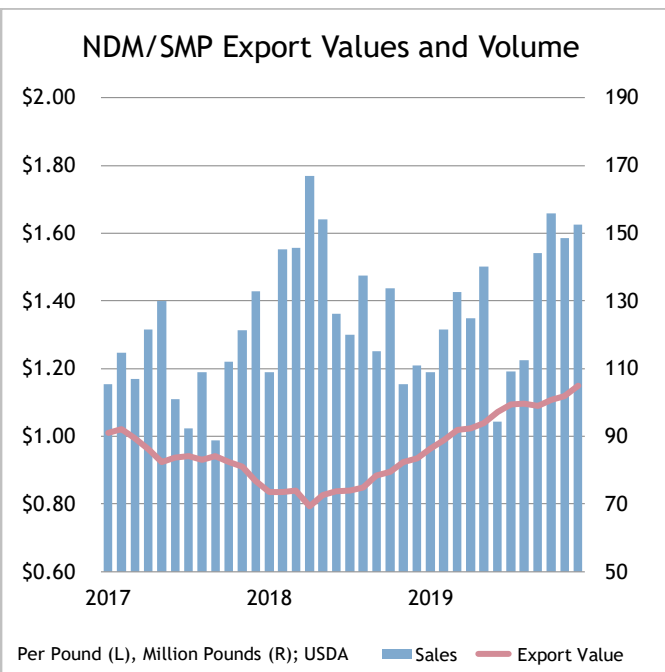
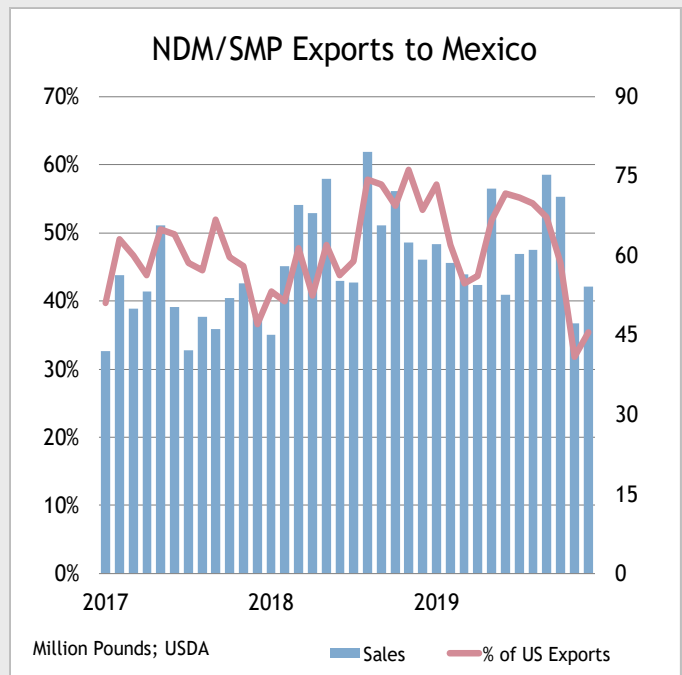
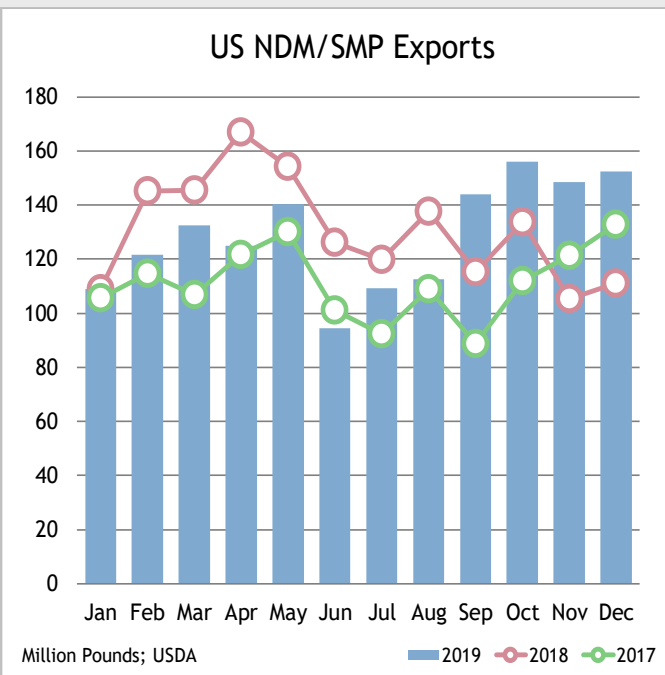


YTD Cheese Exports by Destination



NDM Exports (million pounds)															
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	YTD	Change
2019	108.9	121.6	132.6	124.9	140.2	94.3	109.2	112.4	144.0	155.9	148.6	152.5	1545.3	1545.3	-2%
2018	108.8	145.2	145.6	166.9	154.2	126.2	120.0	137.6	115.2	133.7	105.4	111.0	1569.7	1569.7	18%
2017	105.5	114.7	106.9	121.6	130.0	101.0	92.3	108.9	88.7	111.9	121.3	132.8	1335.6	1335.6	

NDM Exports to Mexico (million pounds)															
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	YTD	Change
2019	62.1	58.6	56.5	54.5	72.6	52.6	60.3	61.1	75.3	71.0	47.3	54.1	726.0	726.0	-5%
2018	45.1	58.0	69.6	68.0	74.4	55.2	55.0	79.5	65.7	72.2	62.4	59.3	764.4	764.4	25%
2017	41.9	56.3	49.9	53.2	65.6	50.2	42.1	48.4	46.1	52.0	54.7	48.6	609.1	609.1	



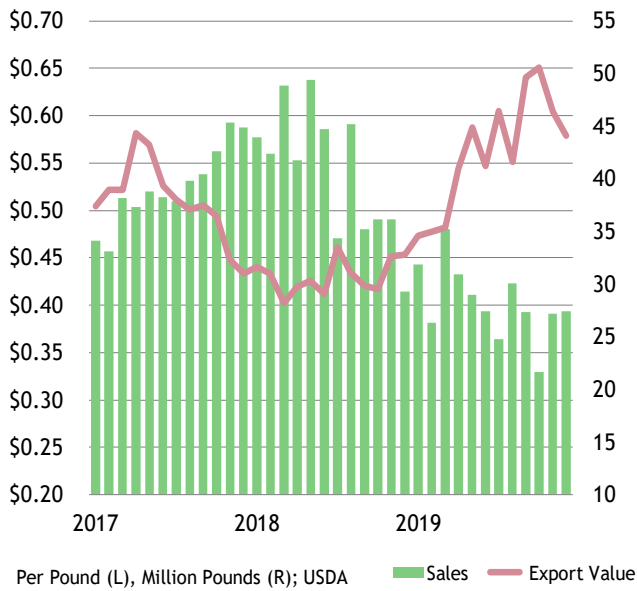
Whey Exports (million pounds)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	YTD	Change
2019	31.9	26.4	35.2	30.9	29.0	27.4	24.7	30.1	27.4	21.7	27.2	27.4	339.2	339.2	-30%
2018	43.9	42.4	48.9	41.7	49.4	44.7	34.3	45.2	35.2	36.1	36.1	29.3	487.4	487.4	4%
2017	34.1	33.1	38.2	37.3	38.8	38.2	37.9	39.9	40.5	42.6	45.3	44.9	470.8	470.8	

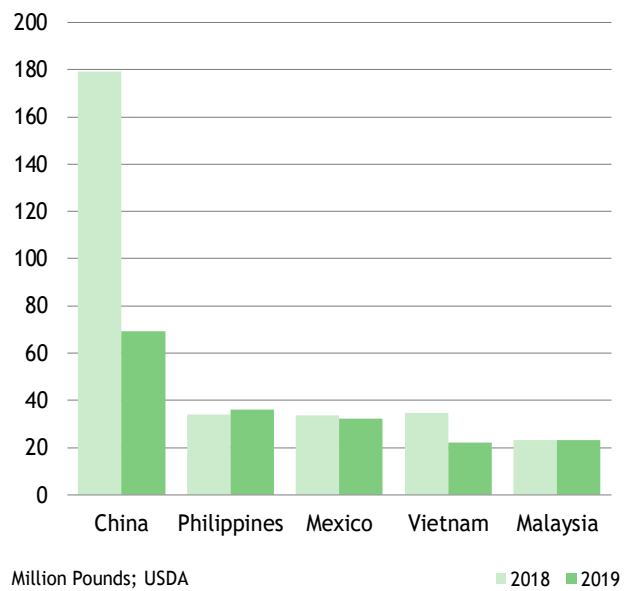
Whey Exports to China (million pounds)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	YTD	Change
2019	11.3	8.2	12.2	4.4	2.9	2.6	4.5	4.5	4.3	2.6	4.4	7.2	69.2	69.2	-61%
2018	16.5	16.3	18.4	15.6	17.3	18.6	12.8	13.5	12.7	10.3	14.1	12.1	178.2	178.2	-17%
2017	13.1	15.3	18.6	17.0	19.6	22.9	19.6	14.3	15.2	16.5	19.9	21.9	213.9	213.9	

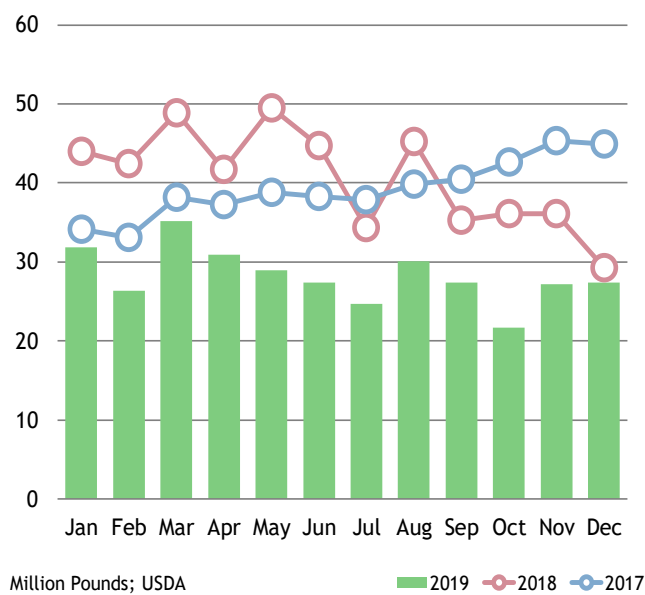
Dry Whey Export Values and Volume



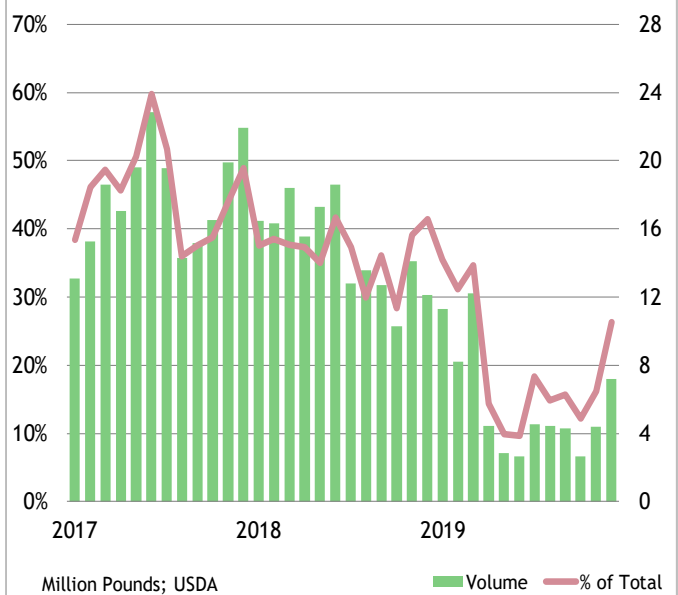
YTD Whey Exports by Destination



US Dry Whey Exports



US Dry Whey Exports to China



Butter Imports (million pounds)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	YTD	Change
2019	5.1	8.6	9.1	8.1	9.6	8.3	9.1	11.0	10.6	8.0	5.2	3.6	96.2	96.2	17%
2018	5.1	5.8	3.9	5.4	4.7	7.0	7.6	9.2	9.3	9.2	7.6	7.7	82.6	82.6	24%
2017	5.0	6.6	4.1	5.7	5.4	5.1	6.6	6.6	7.1	5.9	5.1	3.5	66.7	66.7	

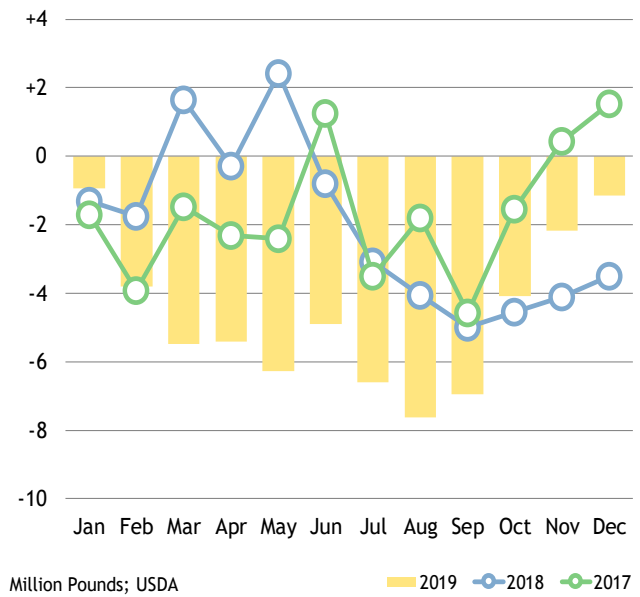
Butter Exports (million pounds)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	YTD	Change
2019	4.2	4.8	3.6	2.7	3.3	3.4	2.5	3.4	3.6	3.9	3.1	2.4	40.9	40.9	-30%
2018	3.8	4.1	5.5	5.1	7.1	6.2	4.6	5.1	4.4	4.7	3.5	4.2	58.2	58.2	25%
2017	3.3	2.7	2.6	3.3	2.9	6.4	3.1	4.8	2.5	4.3	5.6	5.0	46.6	46.6	

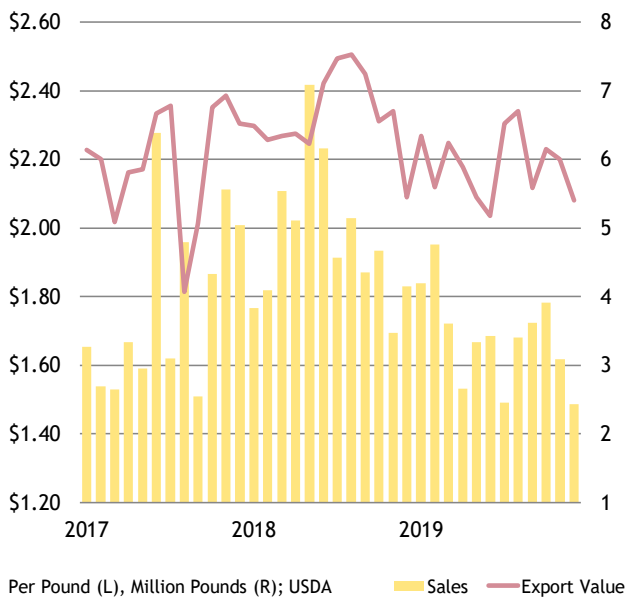
Net Butter Trade (million pounds)

Month	2016	2017	2018	2019
Jan	-3.4	-1.7	-1.3	-0.9
Feb	-3.5	-3.9	-1.7	-3.8
Mar	-5.9	-1.5	1.7	-5.5
Apr	-0.5	-2.3	-0.3	-5.4
May	-2.6	-2.4	2.4	-6.3
Jun	-5.3	1.2	-0.8	-4.9
Jul	-2.2	-3.5	-3.1	-6.6
Aug	-3.1	-1.8	-4.1	-7.6
Sep	-1.2	-4.6	-5.0	-6.9
Oct	2.2	-1.6	-4.6	-4.1
Nov	1.5	0.4	-4.1	-2.2
Dec	-2.3	1.5	-3.5	-1.1
Total	-26.4	-20.0	-24.4	-55.4
YTD	-26.4	-20.0	-24.4	-55.4
Change		-24%	22%	127%

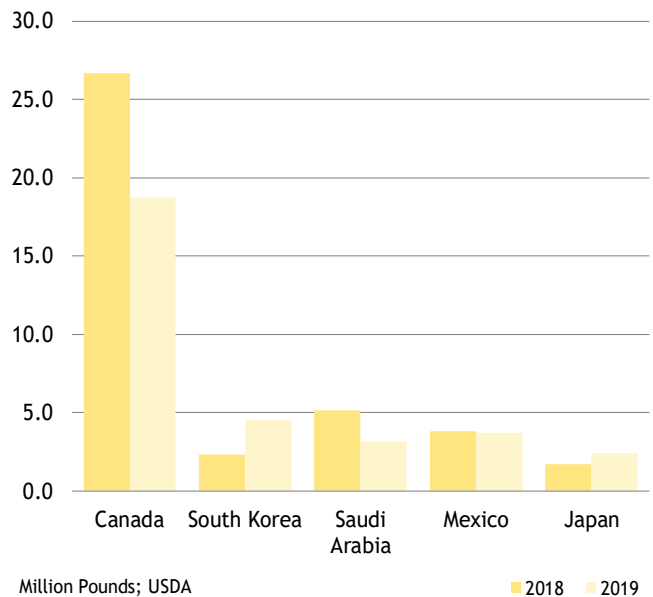
US Net Butter Trade



Butter Export Values and Volume



YTD Butter Exports by Destination



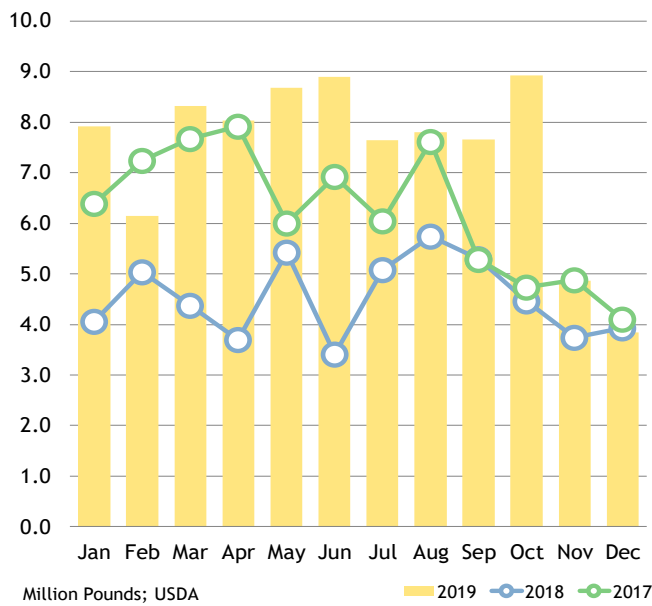
Chapter 18 Fat/Cocoa Imports (million pounds)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	YTD	Change
2019	7.9	6.1	8.3	8.0	8.7	8.9	7.6	7.8	7.7	8.9	4.9	3.8	88.7	88.7	63%
2018	4.1	5.0	4.4	3.7	5.4	3.4	5.1	5.7	5.3	4.5	3.7	3.9	54.3	54.3	-27%
2017	6.4	7.2	7.7	7.9	6.0	6.9	6.0	7.6	5.3	4.7	4.9	4.1	74.8	74.8	

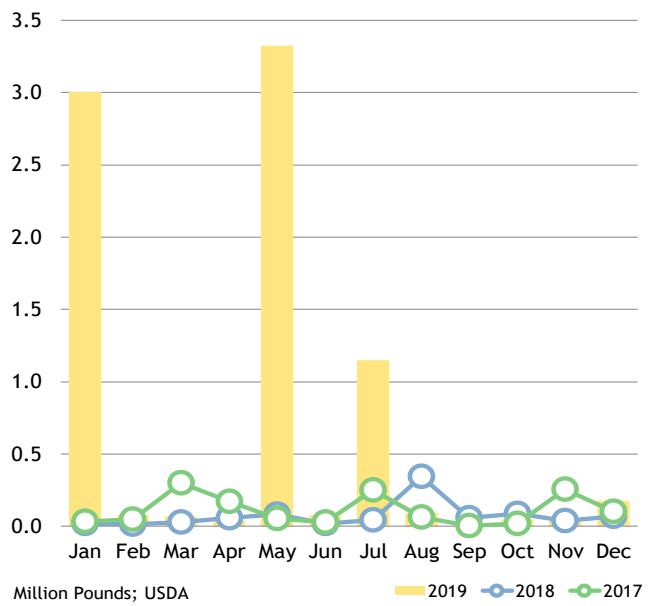
Fats & Oils from Milk Imports (million pounds)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	YTD	Change
2019	3.3	4.0	2.0	4.3	5.5	5.1	3.6	3.3	3.2	5.3	4.5	7.6	51.6	51.6	17%
2018	2.2	1.5	2.3	3.7	5.9	3.0	3.8	3.6	2.3	5.0	2.7	8.0	44.1	44.1	51%
2017	2.0	1.2	4.8	1.8	2.0	1.5	1.9	2.1	0.6	1.8	1.3	8.3	29.2	29.2	

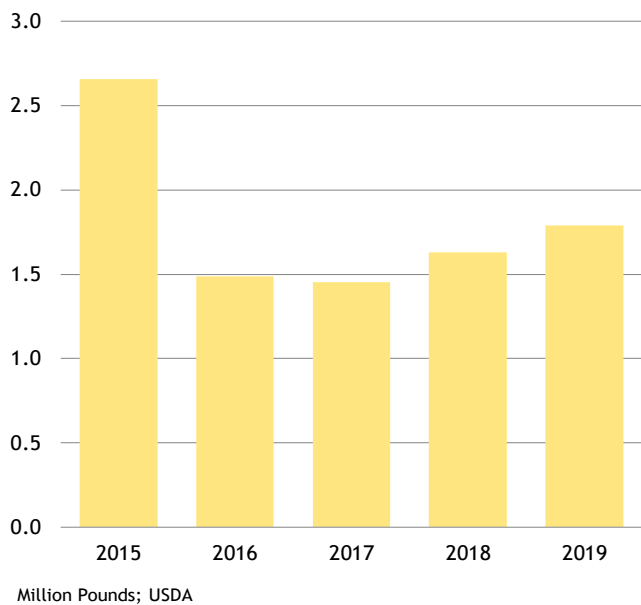
CH. 18 Fat/Cocoa Imports



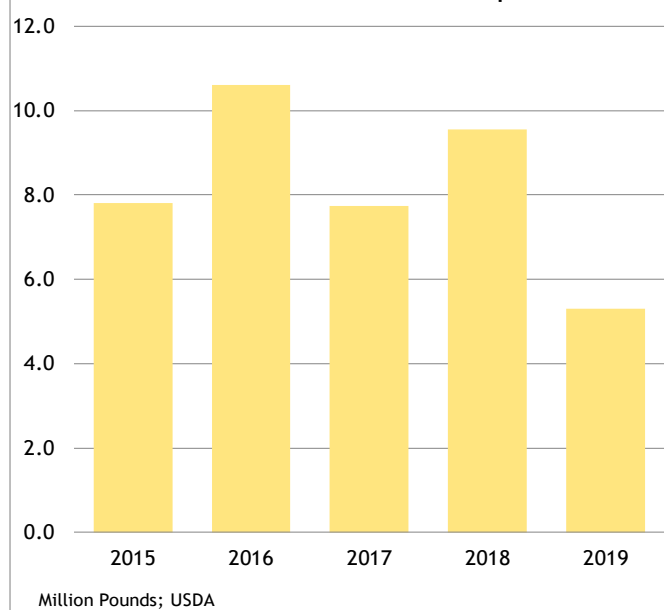
Food Prep Imports



Dairy Spread Year-to-Date Imports

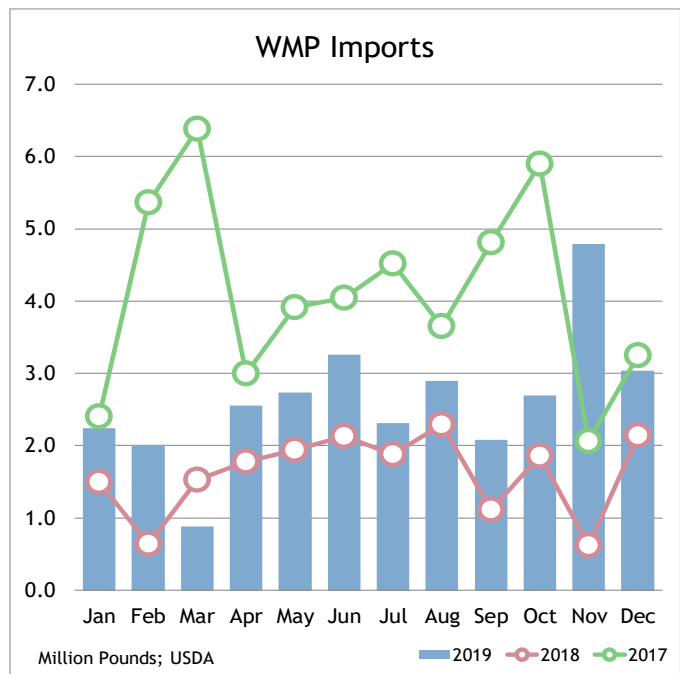
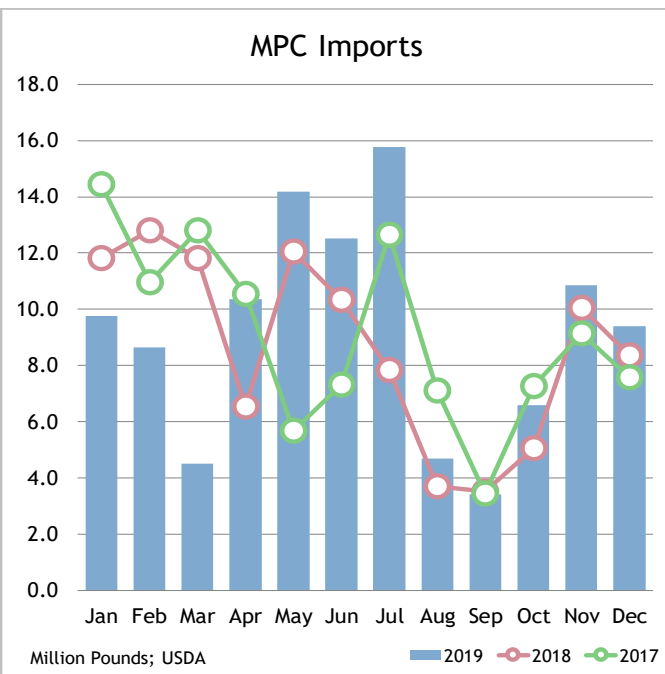
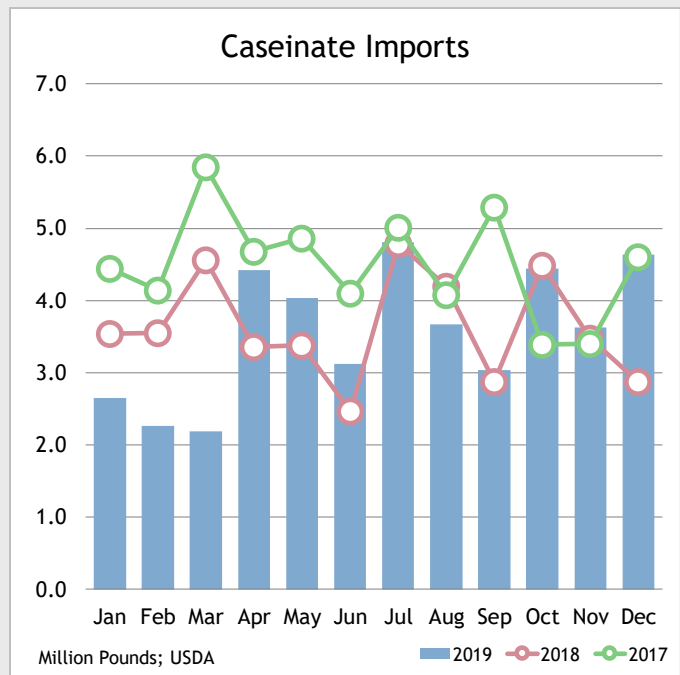
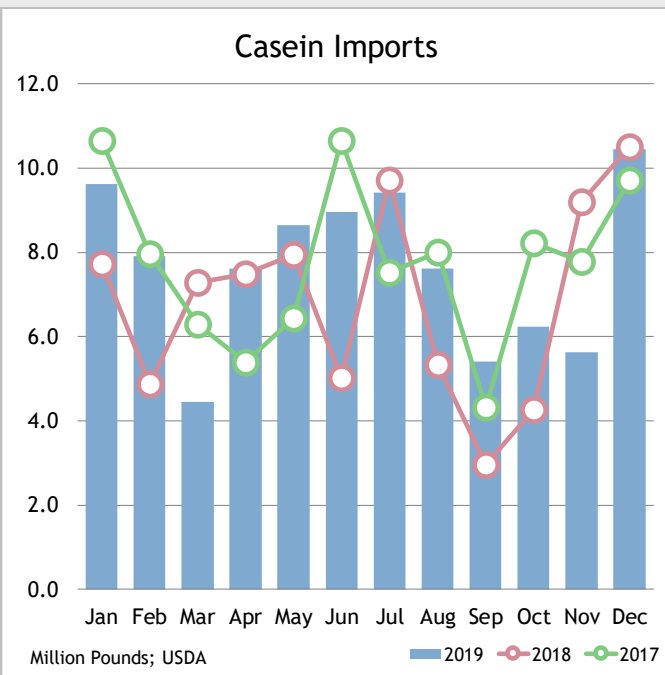


CH. 32 Fat Year-to-Date Imports



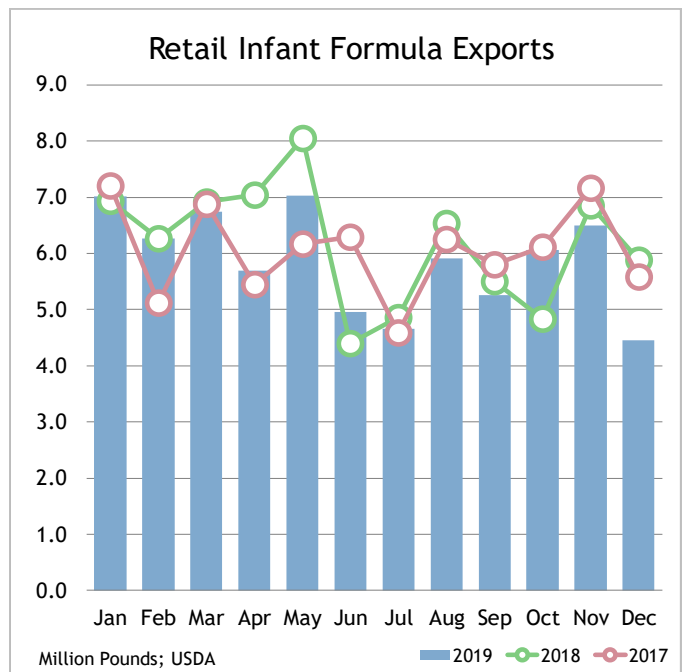
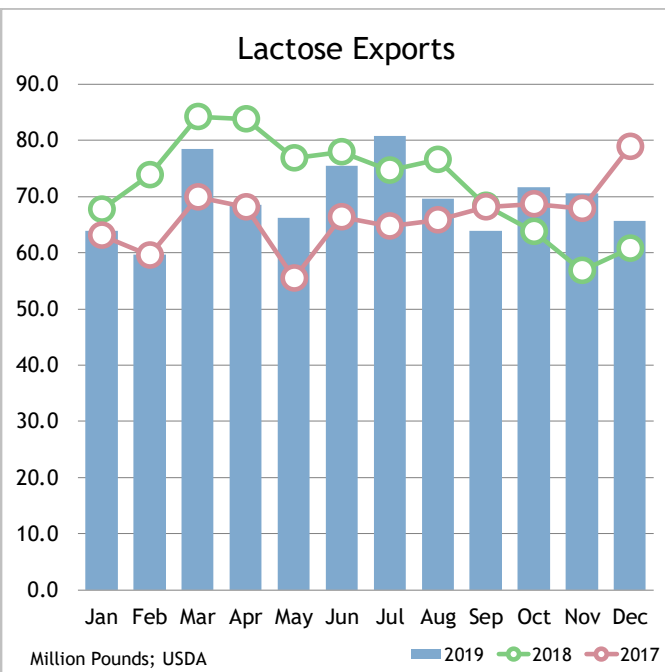
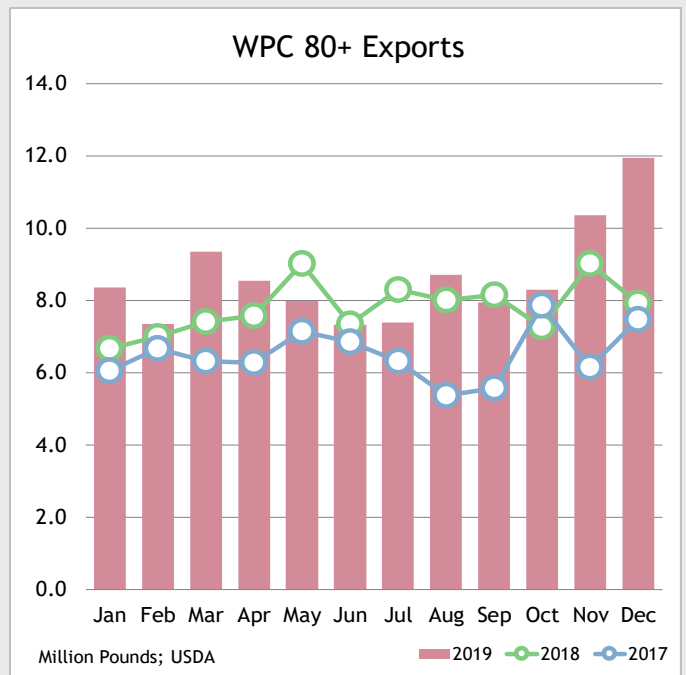
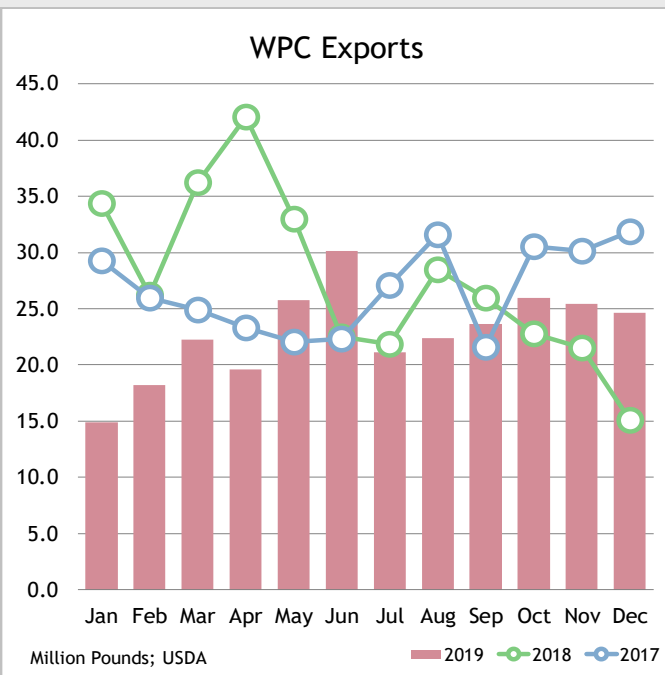
Casein Imports (million pounds)															
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	YTD	Change
2019	9.6	7.9	4.5	7.6	8.6	9.0	9.4	7.6	5.4	6.2	5.6	10.5	92.0	92.0	12%
2018	7.7	4.9	7.3	7.5	8.0	5.0	9.7	5.3	3.0	4.3	9.2	10.5	82.3	82.3	-11%
2017	10.6	8.0	6.3	5.4	6.4	10.7	7.5	8.0	4.3	8.2	7.8	9.7	93.0	93.0	

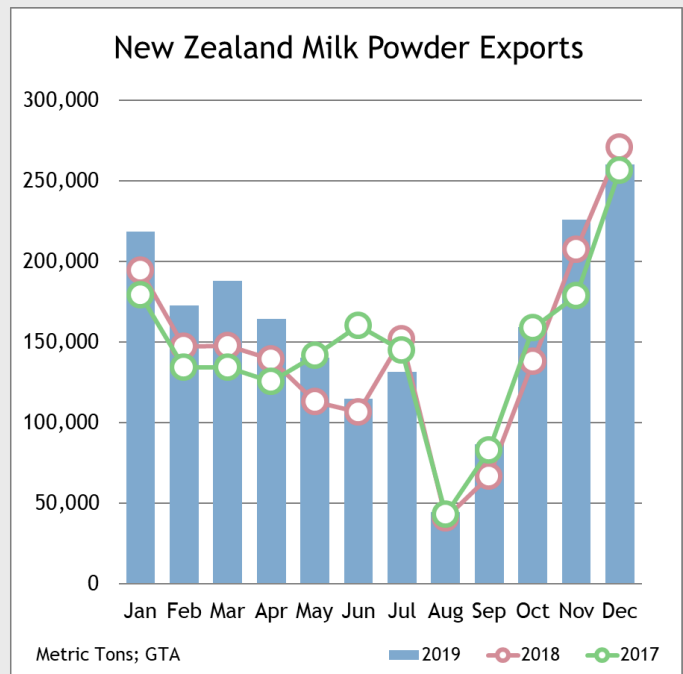
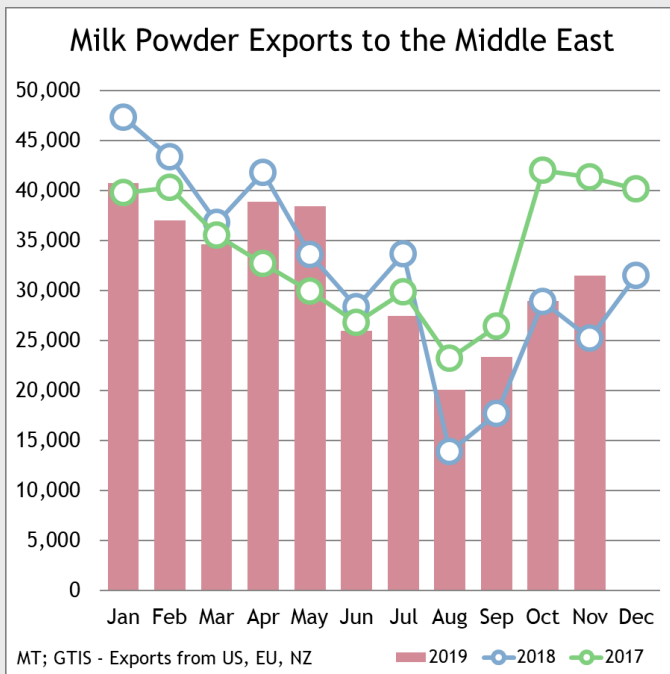
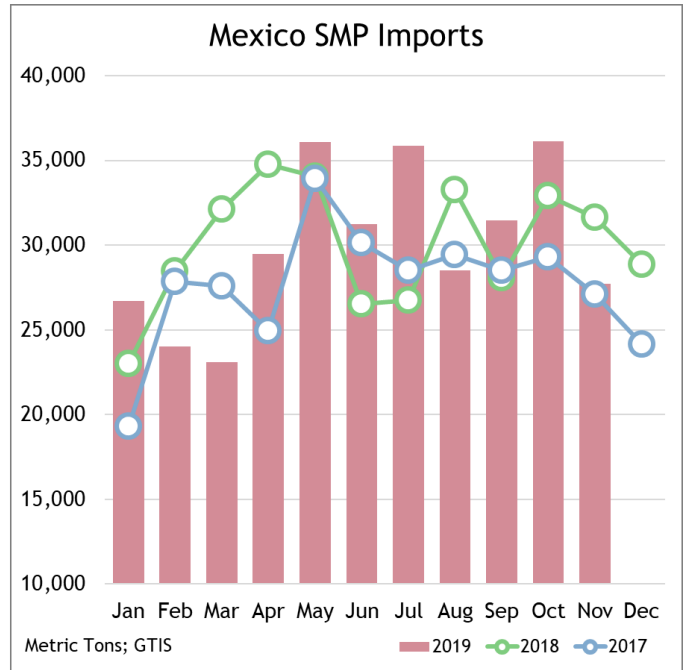
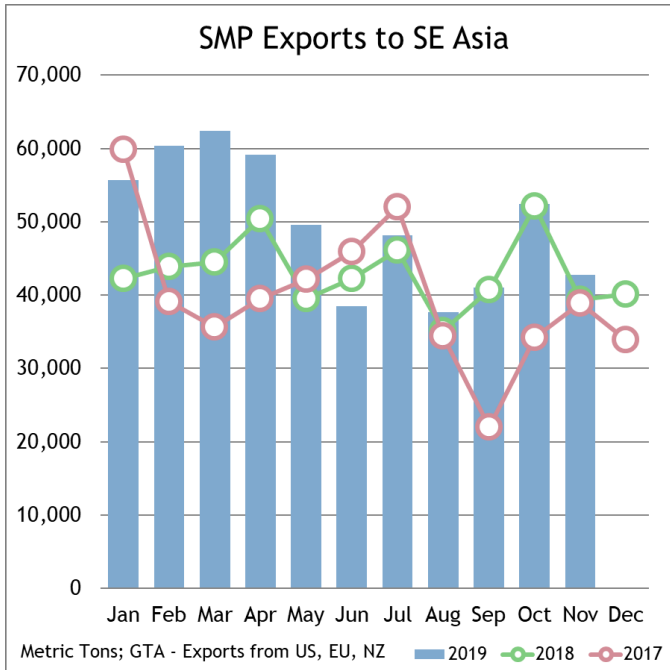
WMP Imports (million pounds)															
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	YTD	Change
2019	2.2	2.0	0.9	2.6	2.7	3.3	2.3	2.9	2.1	2.7	4.8	3.0	31.5	31.5	62%
2018	1.5	0.6	1.5	1.8	1.9	2.1	1.9	2.3	1.1	1.9	0.6	2.1	19.4	19.4	-61%
2017	2.4	5.4	6.4	3.0	3.9	4.0	4.5	3.6	4.8	5.9	2.1	3.2	49.3	49.3	



WPC Exports (million pounds)															
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	YTD	Change
2019	14.9	18.2	22.3	19.6	25.7	30.1	21.2	22.4	23.6	26.0	25.5	24.6	274.2	274.2	-17%
2018	34.4	26.3	36.3	42.1	33.0	22.5	21.8	28.5	26.0	22.8	21.5	15.1	330.1	330.1	3%
2017	29.3	25.9	24.9	23.3	22.0	22.3	27.1	31.6	21.6	30.6	30.2	31.8	320.6	320.6	

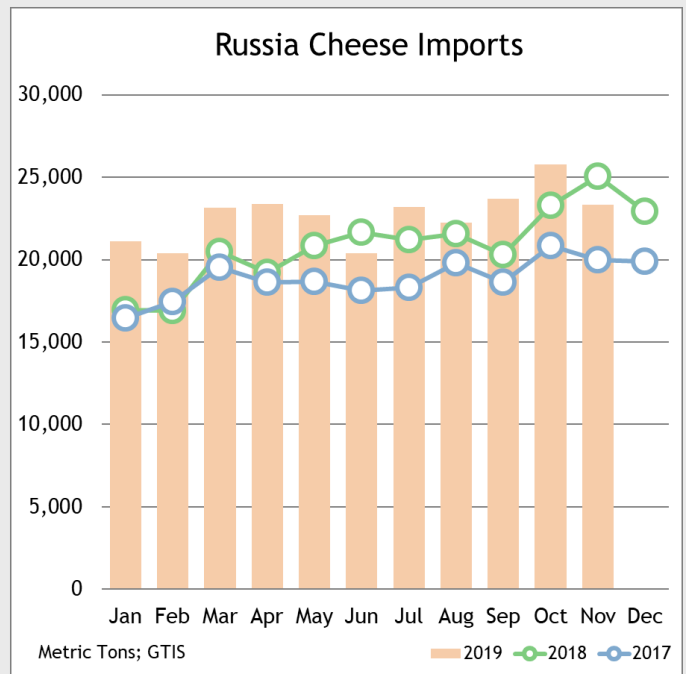
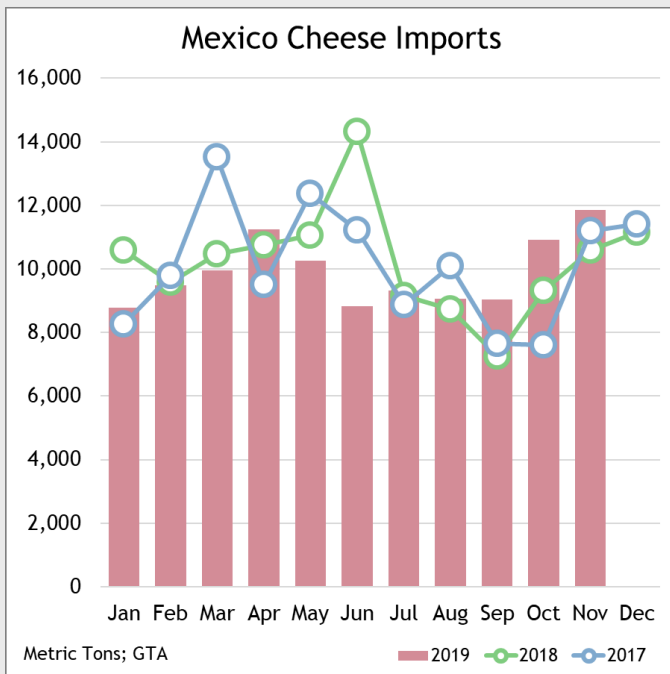
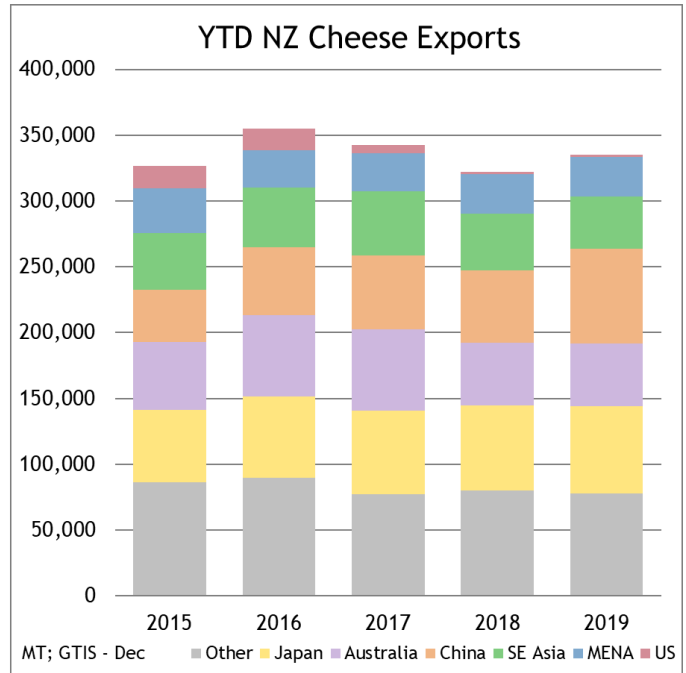
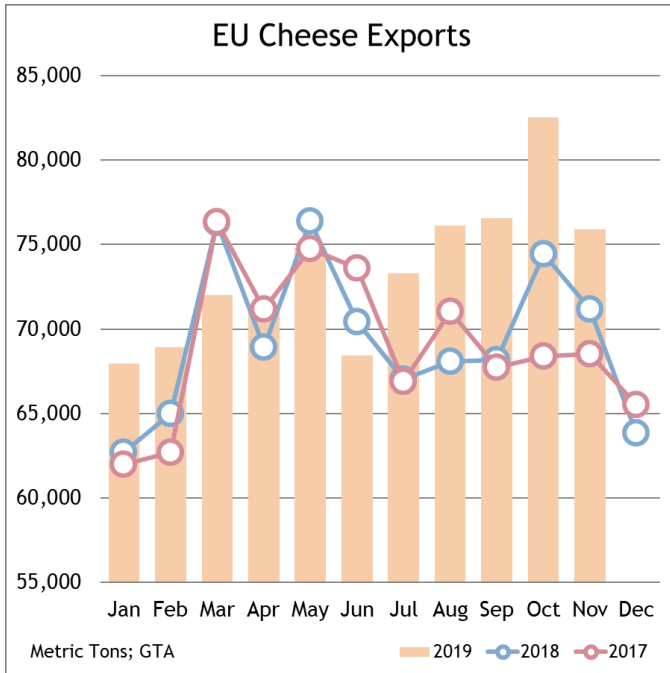
WPC 80+ Exports (million pounds)															
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	YTD	Change
2019	8.4	7.3	9.3	8.5	8.0	7.3	7.4	8.7	7.9	8.3	10.4	11.9	103.5	103.5	11%
2018	6.7	7.0	7.4	7.6	9.0	7.3	8.3	8.0	8.1	7.3	9.0	7.9	93.6	93.6	20%
2017	6.1	6.7	6.3	6.3	7.1	6.8	6.3	5.4	5.6	7.9	6.1	7.5	78.0	78.0	





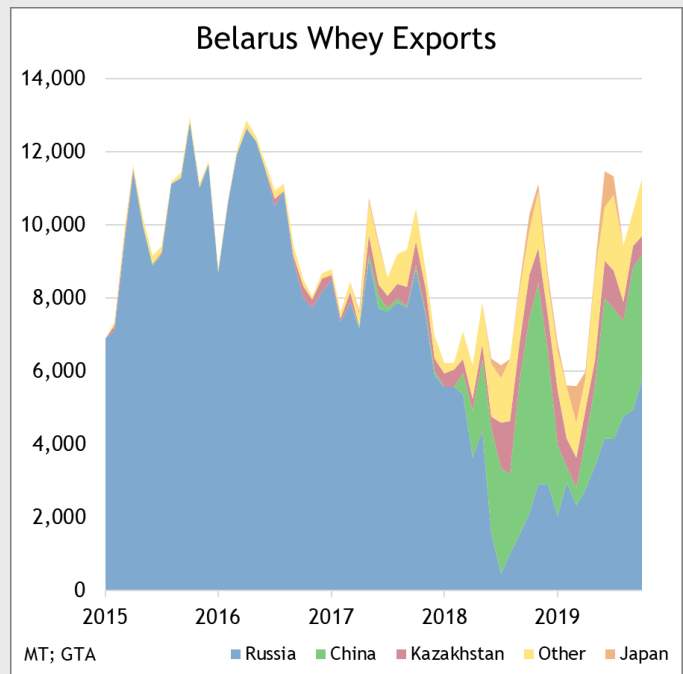
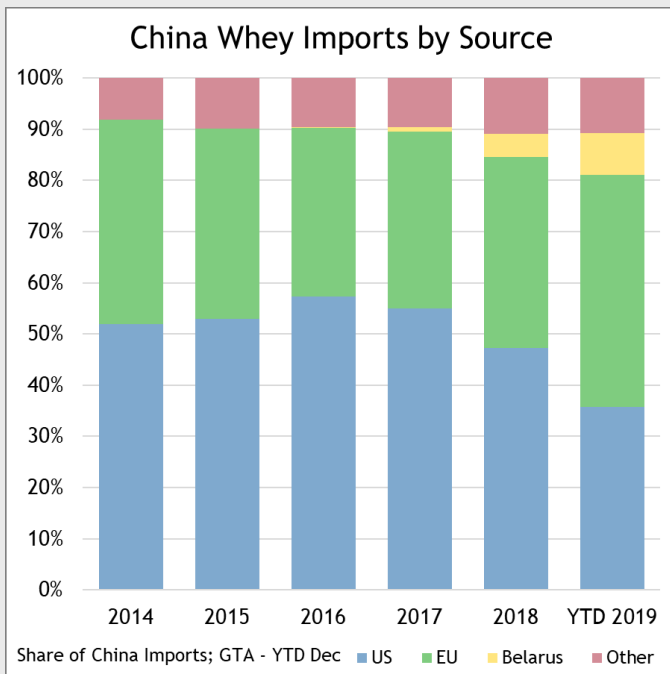
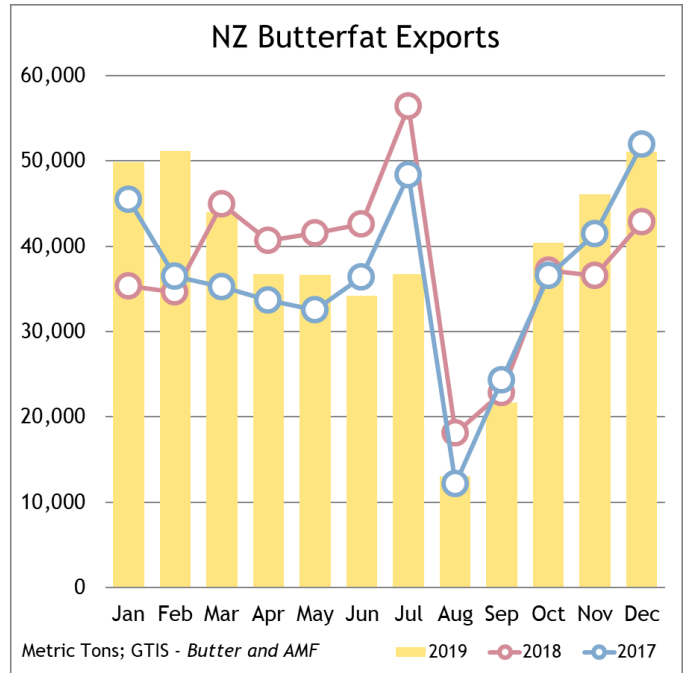
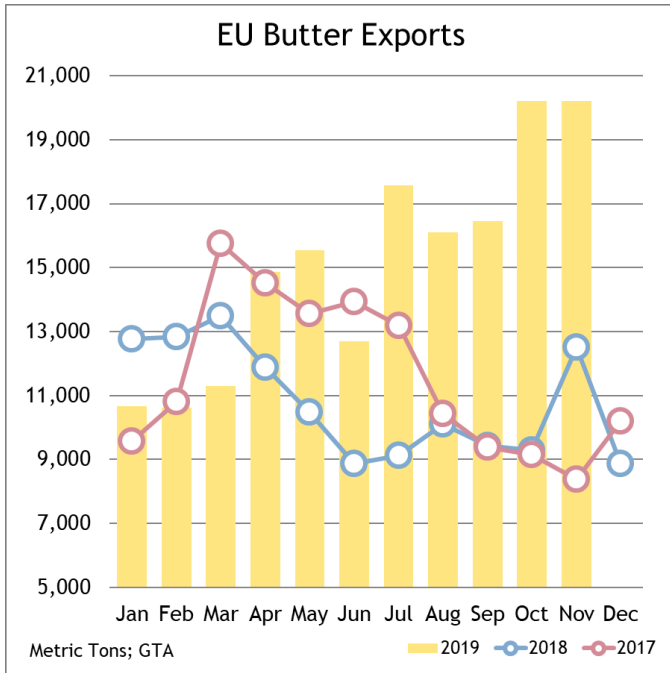
- SMP exports to Southeast Asia from the US, EU, and New Zealand totaled 42,746 metric tons in November, falling 18% from October but up 9% year-over-year. Year-to-date through November 2019, sales to Southeast Asia reached 547,587 metric tons, 15% (71,137 metric tons) more than in 2018.
- New Zealand WMP exports totaled 212,323 metric tons in December 2019, down 3% year-over-year. Sales to China fell to 111,141, down 23% from December 2019.

Global Milk Powder Trade



- New Zealand cheese exports fell to 33,957 metric tons in December 2019, a 3% decline from 2018. Cheese exports in 2019 totaled 335,156 metric tons, 4% less than the year before. Volume to China saw sizable growth in 2019, climbing 32% (17,345 metric tons) year-over-year.
- Mexico cheese imports totaled 11,845 metric tons in November 2019, a 12% gain from 2018 levels. Volume from the EU accounted for 17% of imports, up from 13% in November 2018.

Global Cheese Trade



- EU butter exports jumped to 20,213 metric tons in November, up 62% year-over-year. Much of that volume moved into the Middle East and North Africa with 7,410 metric tons shipped, 45% more than the year before and accounting for 37% of volume.
- China imports totaled 451,189 metric tons in 2019, down 19% year-over-year. Volume from the US fell to 161,655 metric tons, a 38% drop from 2018, accounting for 36% of trade versus 47% in 2018.

Other Trade