

Dairy Trade Statistics



New Zealand's dairy exports

For March, New Zealand's dairy exports increased in volume for the third month in a row, however decreased in value. Total dairy export volumes were up 7.1% YoY and 13.1% YTD with 324,638mt exported. Increases in export volumes were driven by increases for whole milk powder (WMP), whey, anhydrous milkfat (AMF) and milk protein concentrate (MPC). From a value perspective, total dairy exports were down -3.4%, and are down -3.1% for the YTD.

New Zealand whole milk powder (WMP) exports increased in March, up 21% from this time last year, bringing the YTD figure to a 32% increase. These volume increases were predominantly driven by increased demand from the Middle East and Asia (excl. China) which saw 121% and 30% respective increases in volumes. There was also increased demand from North America with WMP volumes exported increasing 587% YoY to 2,198mt.

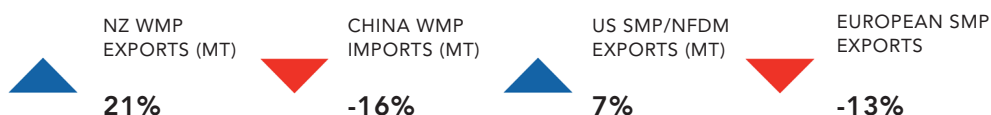
Skim milk powder (SMP) exports from New Zealand also continued to improve slightly in March, up 3% YoY and 10% YTD. Volume increases were largely driven by increases in SMP exported to the Middle East and North Africa, up 149% and 552% for the YTD respectively.

For fats, anhydrous milk fat (AMF) exports increased 21% in March, driven by increased demand from North Africa and China. Butter exports decreased -12% YoY, with decreases in volumes exported to China and Australia.

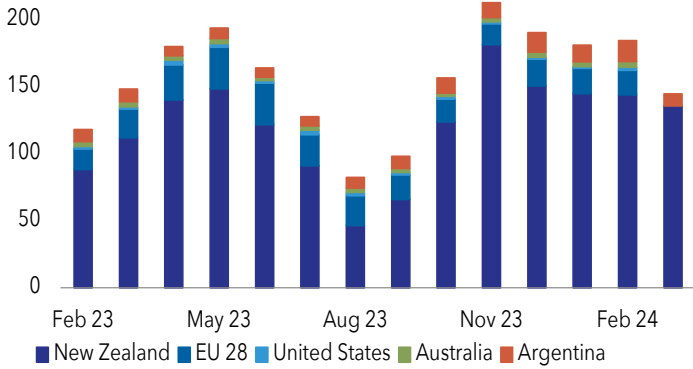
For protein, cheese exports decreased in March, down -12% YoY. Whey exports were up 49% YoY in March, with volumes exported to North America showing a 123% increase from last year.

Amongst other commodities, casein and caseinates saw a 10% increase in export volumes for the month, and liquid milk & cream exports were down -7% YoY. Infant formula export volumes were down again, declining 3.3% for the month.

MPC volumes climbed 80%, following an 84% increase last month, and are up 26% for the YTD. Dairy based nutritional powder volumes (DBNP) decreased 9% in March, and buttermilk powder (BMP) volumes were up 46% for the month.

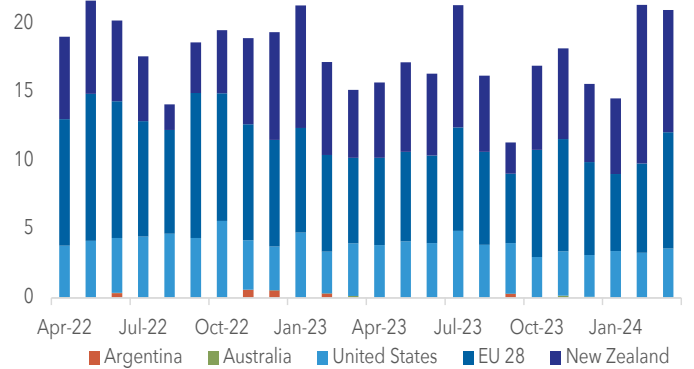


WMP exports (key exporting countries) (000mt)



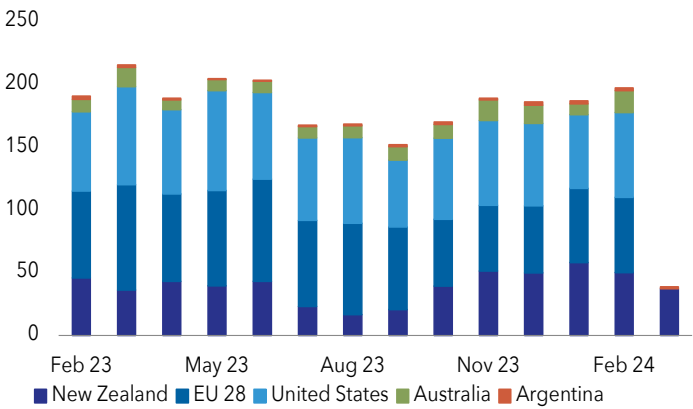
Sources: GTT

MPC exports (key exporting countries) (000mt)



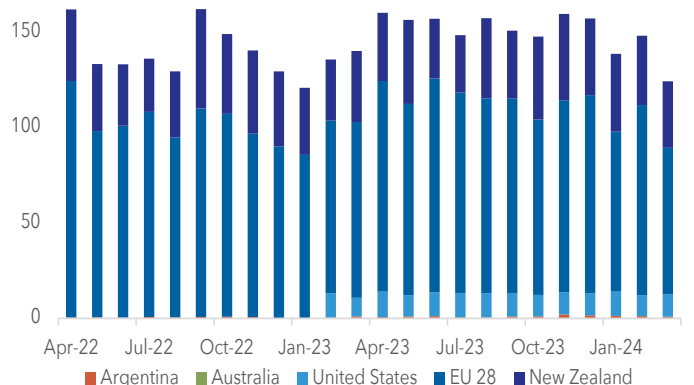
Sources: GTT

SMP exports (key exporting countries) (000mt)



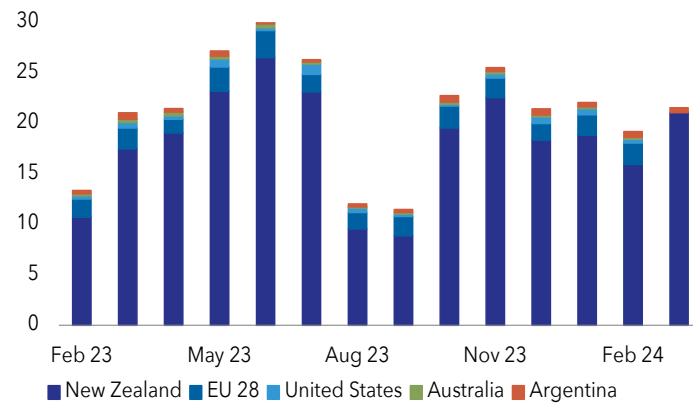
Sources: GTT

Liquid milk & cream exports (key exporting countries) (000mt)



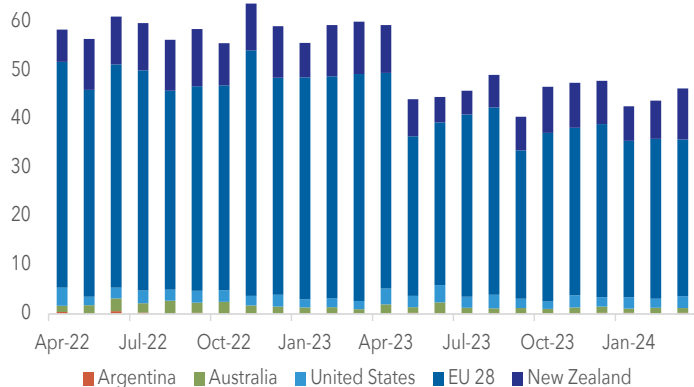
Sources: GTT

AMF exports (key exporting countries) (000mt)



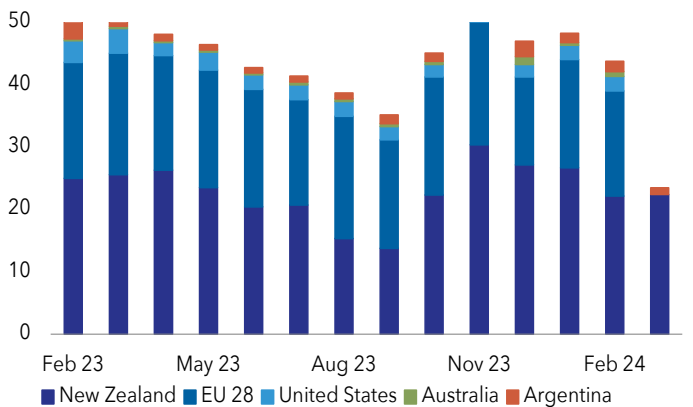
Sources: GTT

Infant Formula exports (key exporting countries) (000mt)



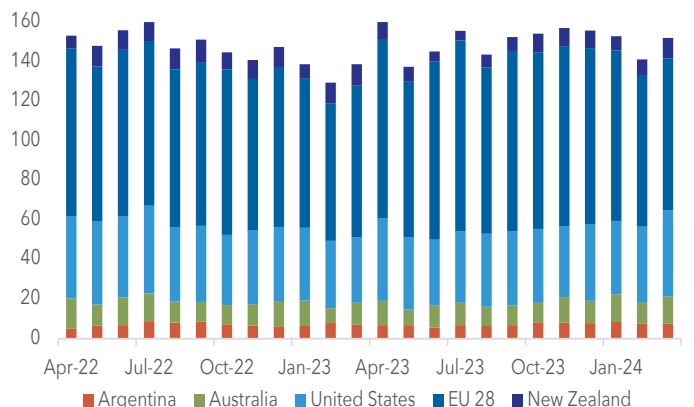
Sources: GTT

Butter exports (key exporting countries) (000mt)



Sources: GTT

Cheese exports (key exporting countries) (000mt)



Sources: GTT

China imports

China's total dairy import volumes **decreased -20.9% in March YoY, down -14.6% YTD**

Total dairy import values **decreased -38.1% YoY, down -29.1% YTD**

- WMP down -16% YoY
- SMP down -32%
- AMF up 166%
- Butter down -31%
- Cheese down -7%
- Whey down -14%
- Infant formula down -62%

United States exports

Total dairy export volumes out of the US **increased 8.9% in February YoY, up 1.0% YTD**

Total dairy export values down **-2.1% YoY, -11.4% YTD**

- WMP up 21%
- SMP/NFDM up 7%
- AMF up 14%
- Butter down -33%
- Cheese up 32%
- Whey up 9%

Argentina exports

Total dairy export volumes out of Argentina **decreased -0.9% in March YoY, up 10.6% YTD**

Total dairy export values down **12.0% YoY, down -0.8% YTD**

- WMP down -6%
- SMP down -10%
- AMF down -25%
- Butter down -42%
- Cheese up 10%
- Whey up 19%

Australia exports

Total dairy export volumes out of Australia **increased 38.9% in February YoY, up 26.9% YTD**

Total dairy export values up **5.5% YoY, down -2.0% YTD**

- WMP up 15%
- SMP up 74%
- AMF up 3%
- Butter up 148%
- Cheese up 22%
- Whey down -23%

Europe exports

Total dairy export volumes out of Europe **decreased -3.8% YoY in February, down -0.8% YTD**

Total dairy export values down **-14.0% YoY, -13.2% YTD**

- WMP up 19%
- SMP down -13%
- AMF up 17%
- Butter down -9%
- Cheese flat at 0%
- Whey up 12%



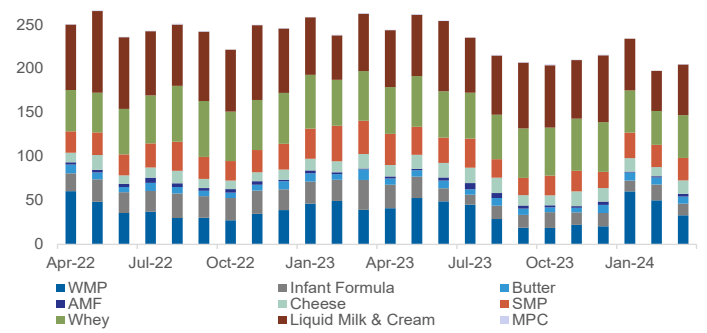
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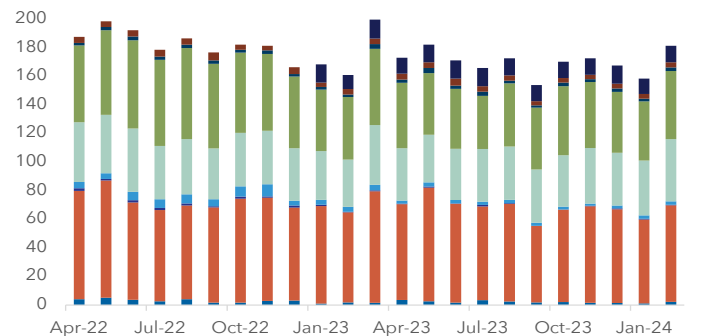
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China imports (000mt)



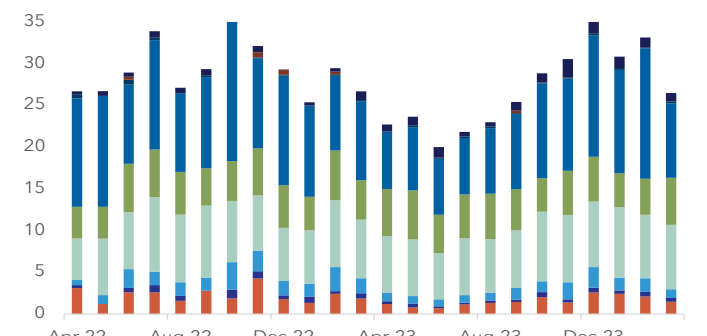
Sources: GTT

US exports (000mt)



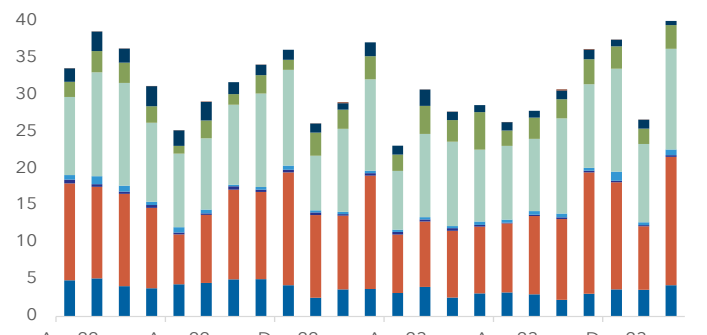
Sources: GTT

Argentina exports (000mt)



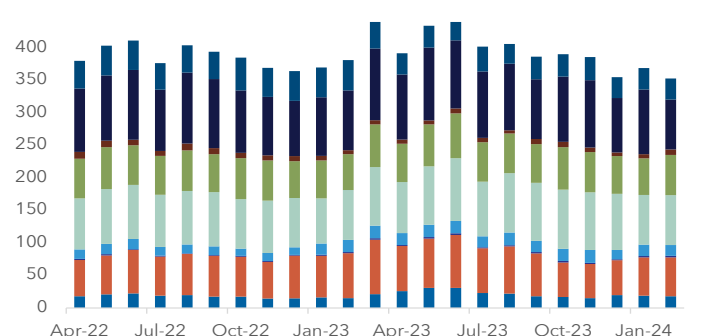
Sources: GTT

Aus exports (000mt)



Sources: GTT

Europe exports (000mt)



Sources: GTT