

# Dairy Market Analysis

*Eucolait October Meetings 2011*

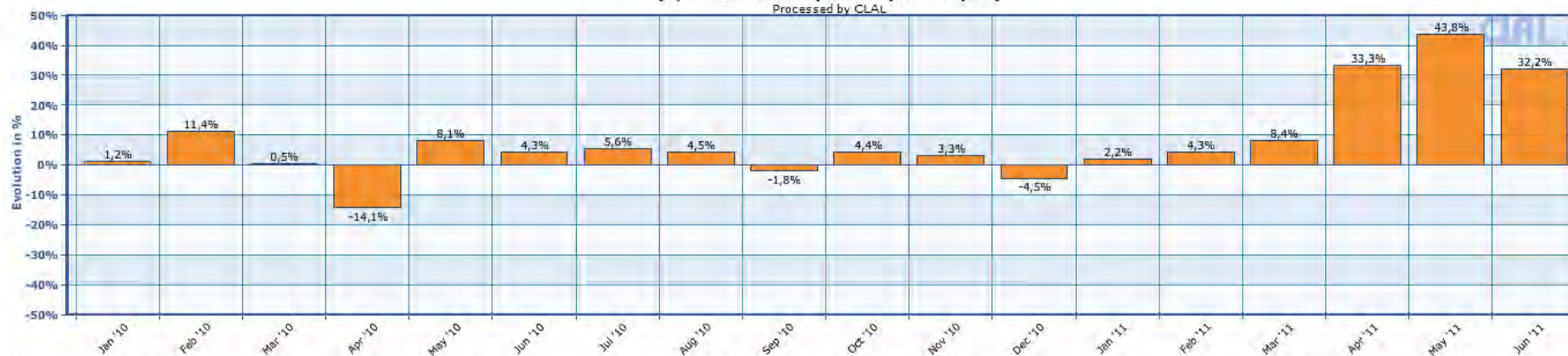
# WORLD: Milk Production / Deliveries

Country	Period	Volumes (Mio tons)	± % on the same period of previous year
<b>EXPORTING COUNTRIES</b>			
<u>ARGENTINA</u> *	<i>Jan-Jul 2011</i>	(e) 5.742	<b>+14,37%</b>
<u>AUSTRALIA</u> *	<i>Jan-Jul 2011</i>	4.593	<b>+0,60%</b>
<u>BRAZIL</u> *	<i>Jan-Mar 2011</i>	(e) 5.466	<b>+4,23%</b>
<u>CHILE</u> *	<i>Jan-Jul 2011</i>	1.141	<b>+12,58%</b>
<u>NEW ZEALAND</u>	<i>Jan-Jun 2011</i>	7.400	<b>+12,17%</b>
<u>UKRAINE</u>	<i>Jan-Aug 2011</i>	7.698	<b>-2,21%</b>
<u>EU-27</u>	<i>Jan-Jul 2011</i>	82.628	<b>+2,29%</b>
<u>USA</u>	<i>Jan-Aug 2011</i>	59.782	<b>+1,59%</b>
<u>URUGUAY</u> *	<i>Jan-Aug 2011</i>	1.085	<b>+18,02%</b>

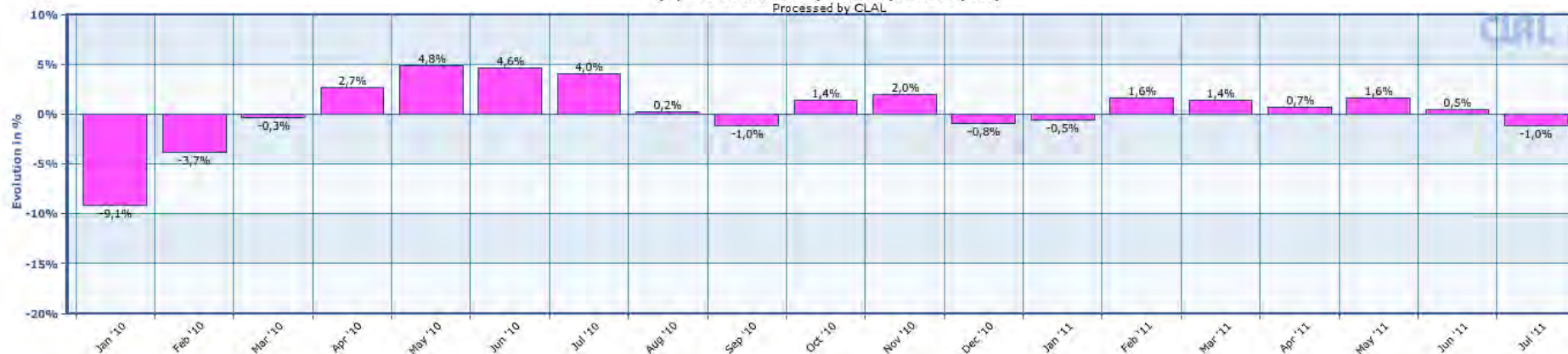
\* Mio liters

# Focus on New Zealand and Australia Milk Production / Delivery

**New Zealand - Milk deliveries:**  
(+/- % on the same period of previous year)  
Processed by CLAL



**Australia - Milk deliveries:**  
(+/- % on the same period of previous year)  
Processed by CLAL

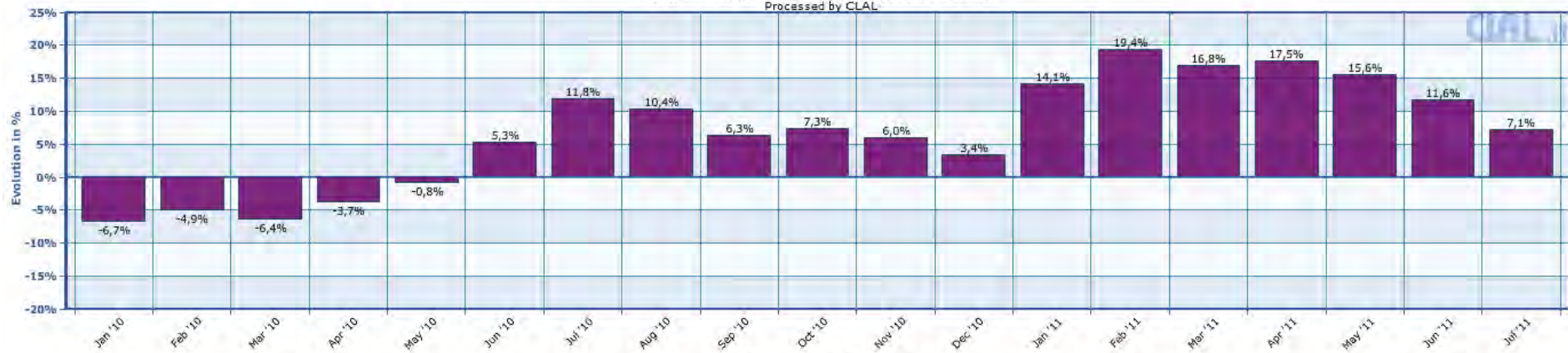


Last Update: 02-09-2011 (New Zealand), 09-09-2011 (Australia)

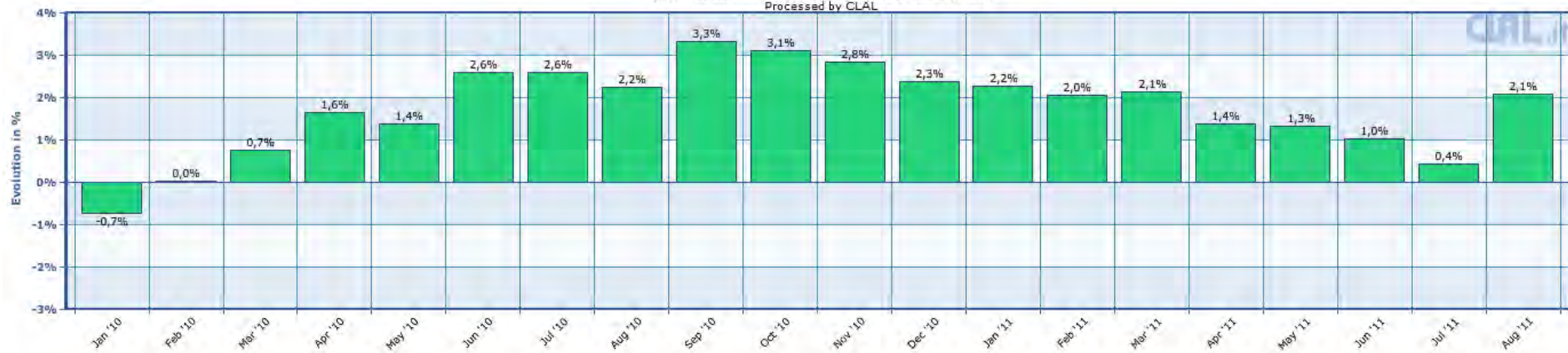
# Focus on Argentina and USA

## Milk Production / Delivery

**Argentina - Milk deliveries:**  
(+/- % on the same period of previous year)  
Processed by CLAL



**USA - Milk deliveries:**  
(+/- % on the same period of previous year)  
Processed by CLAL



Last Update: 30-08-2011 (Argentina), 21-09-2011 (USA)

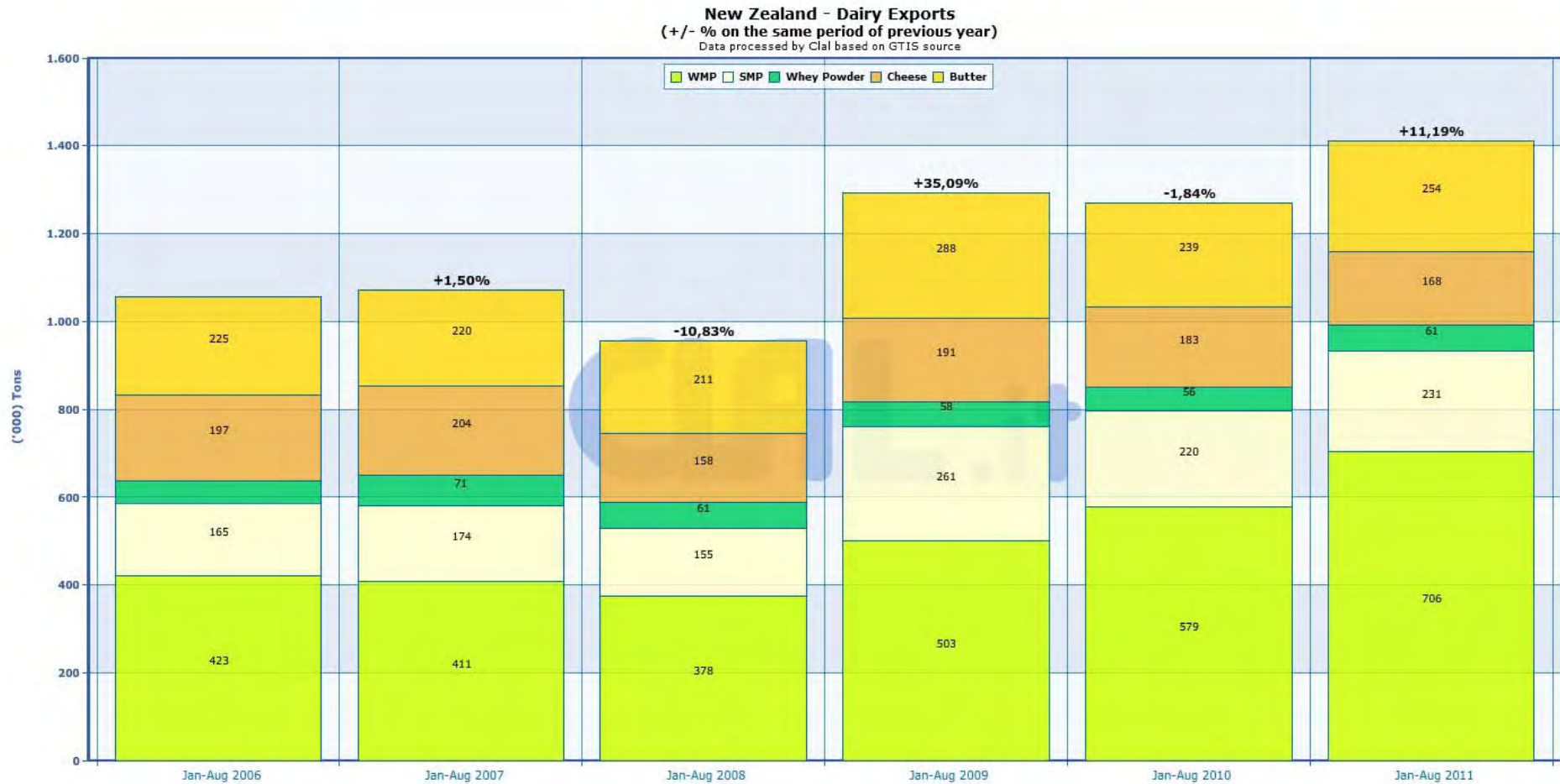


# EU-27 Dairy Exports outside the EU

EU-27 Dairy Exports outside the EU  
 (+/- % on the same period of previous year)  
 Data processed by Clal based on GTIS source

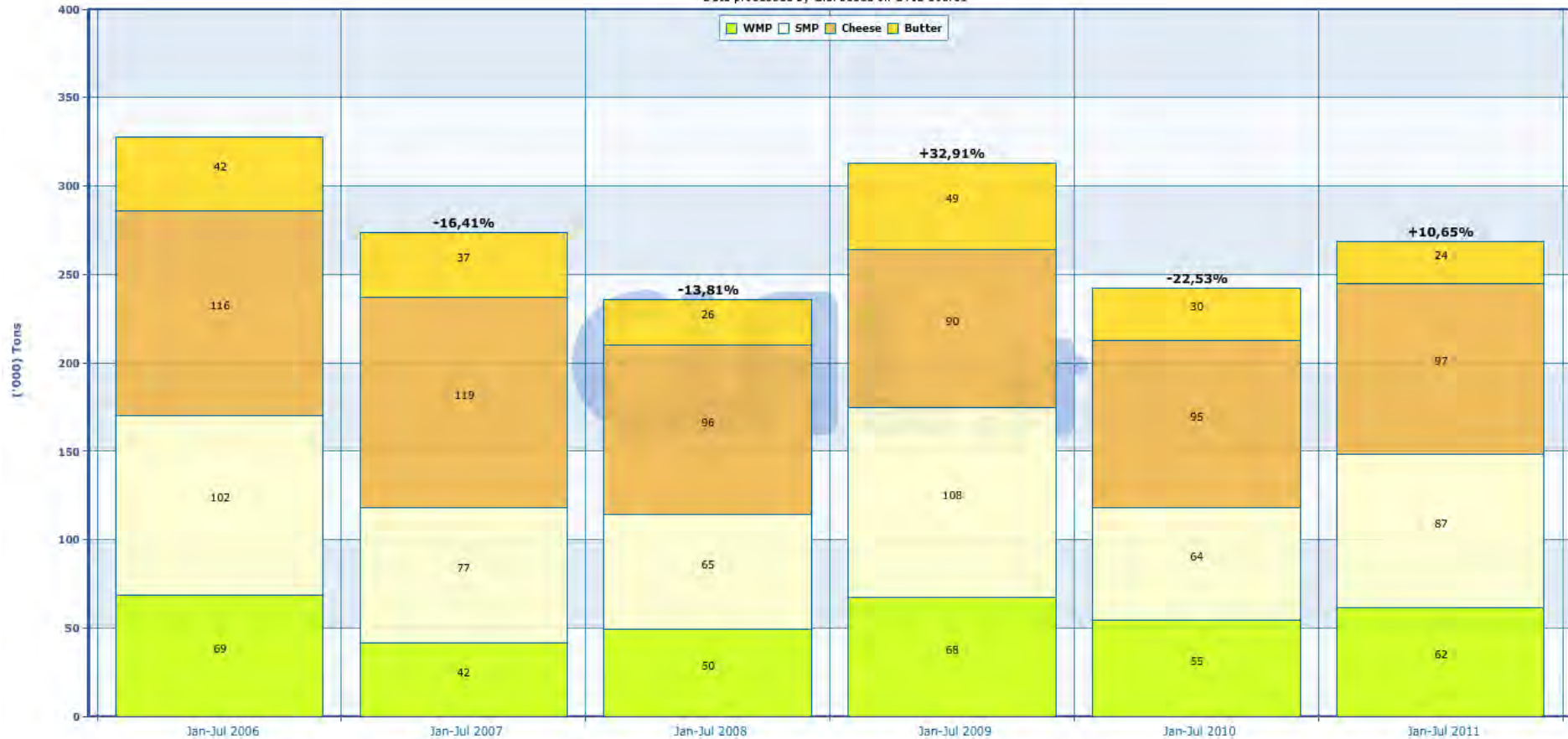


# New Zealand Dairy Exports



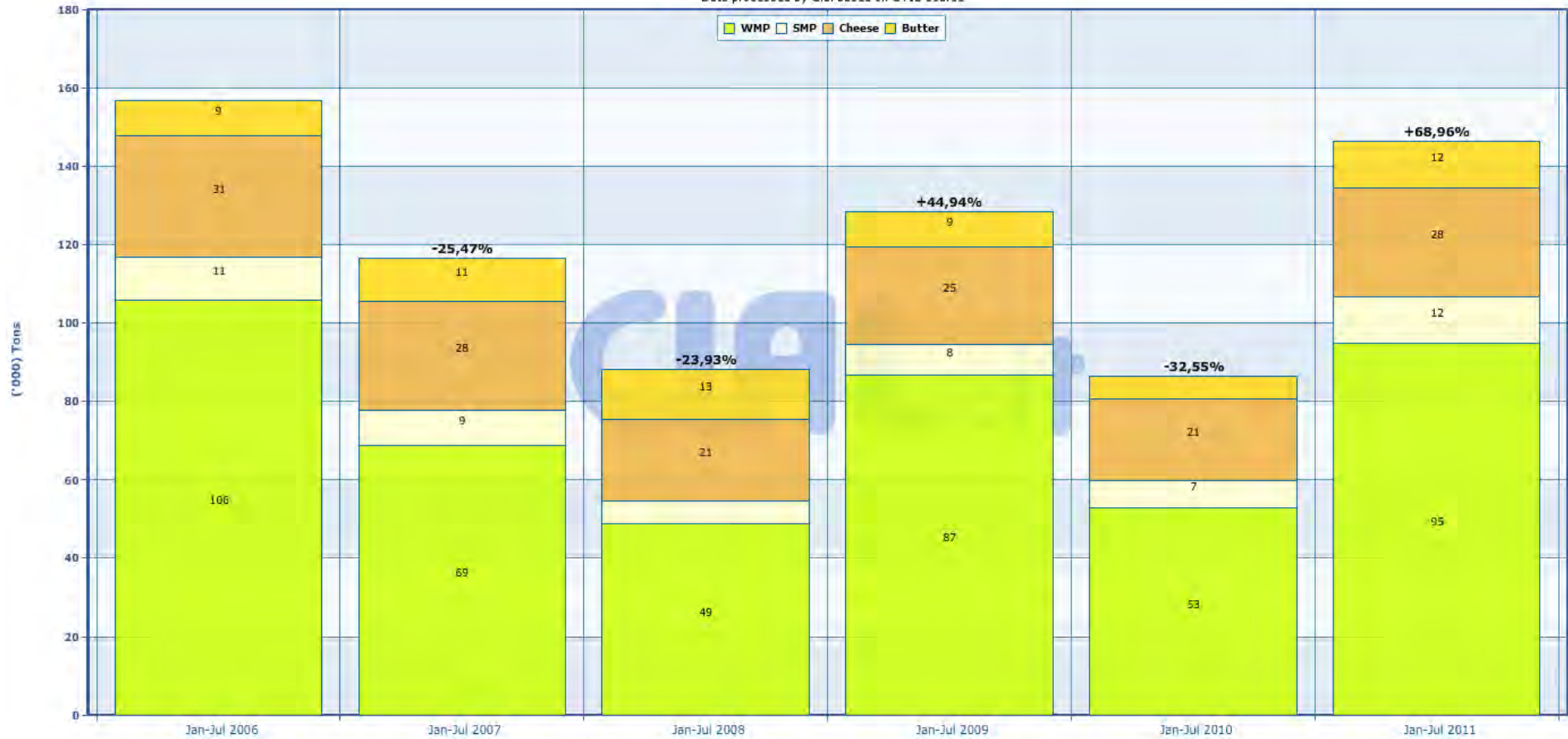
# Australia Dairy Exports

**Australia - Dairy Exports**  
 (+/- % on the same period of previous year)  
 Data processed by Clal based on GTIS source



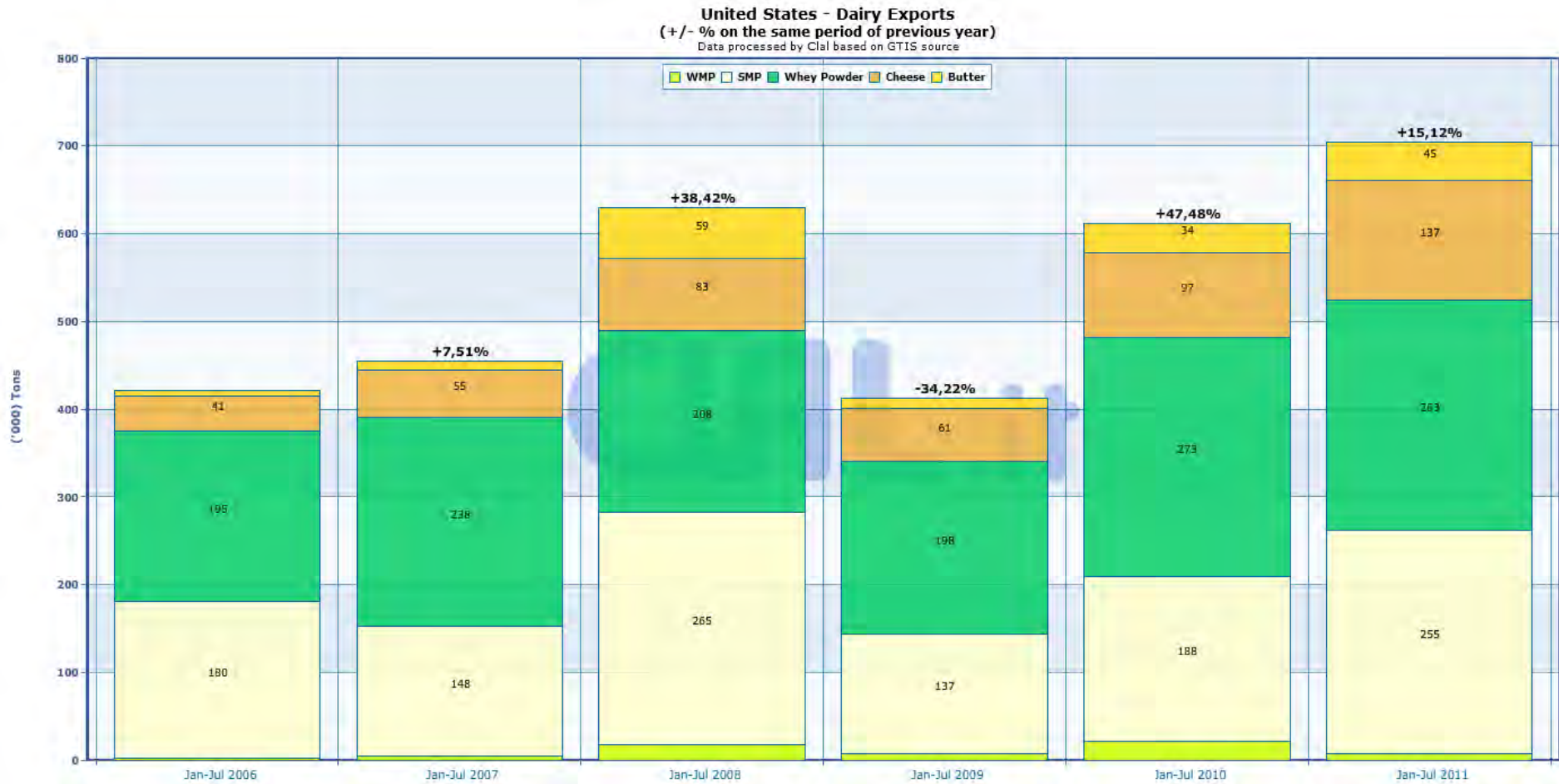
# Argentina Dairy Exports

**Argentina - Dairy Exports**  
 (+/- % on the same period of previous year)  
 Data processed by Clal based on GTIS source





# United States Dairy Exports



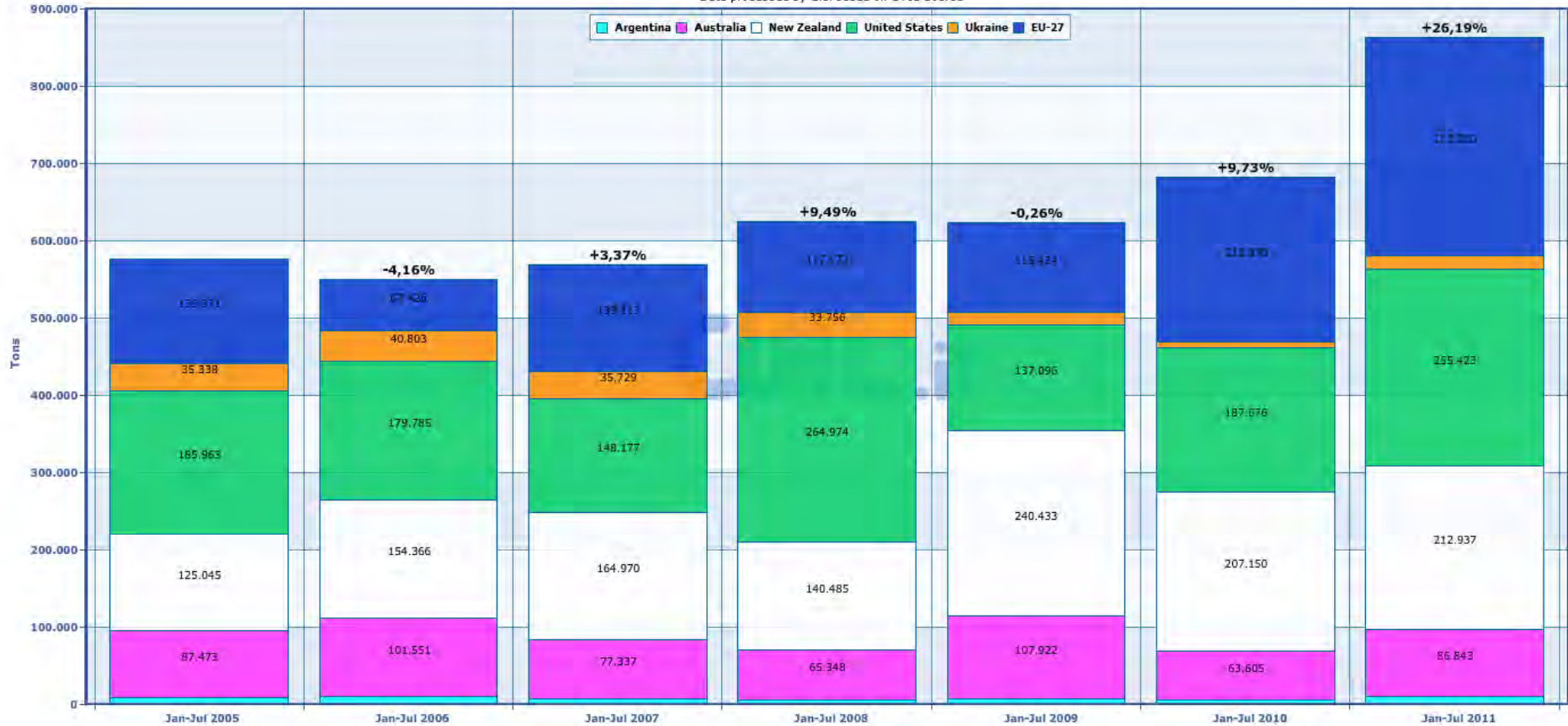
# Breakdown of Dairy Product Exports

**Breakdown of Dairy Product Exports**  
 (+/- % on the same period of previous year)  
 Data processed by Clal based on GTIS source



# Skimmed Milk Powder Exports

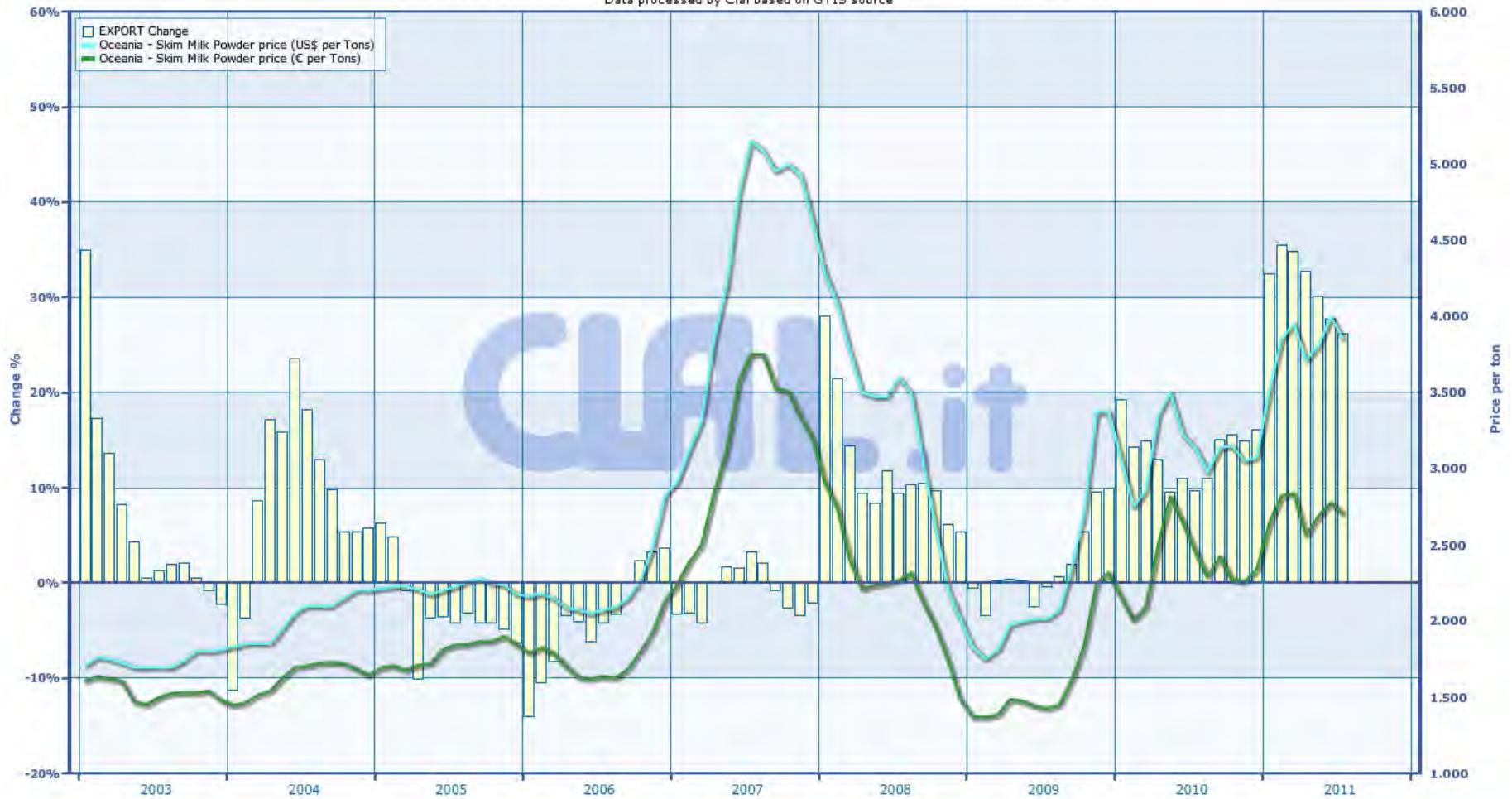
**040210 SMP Exports by Country**  
 (+/- % on the same period of previous year)  
 Data processed by Clal based on GTIS source





# Skimmed Milk Powder Exports and Price

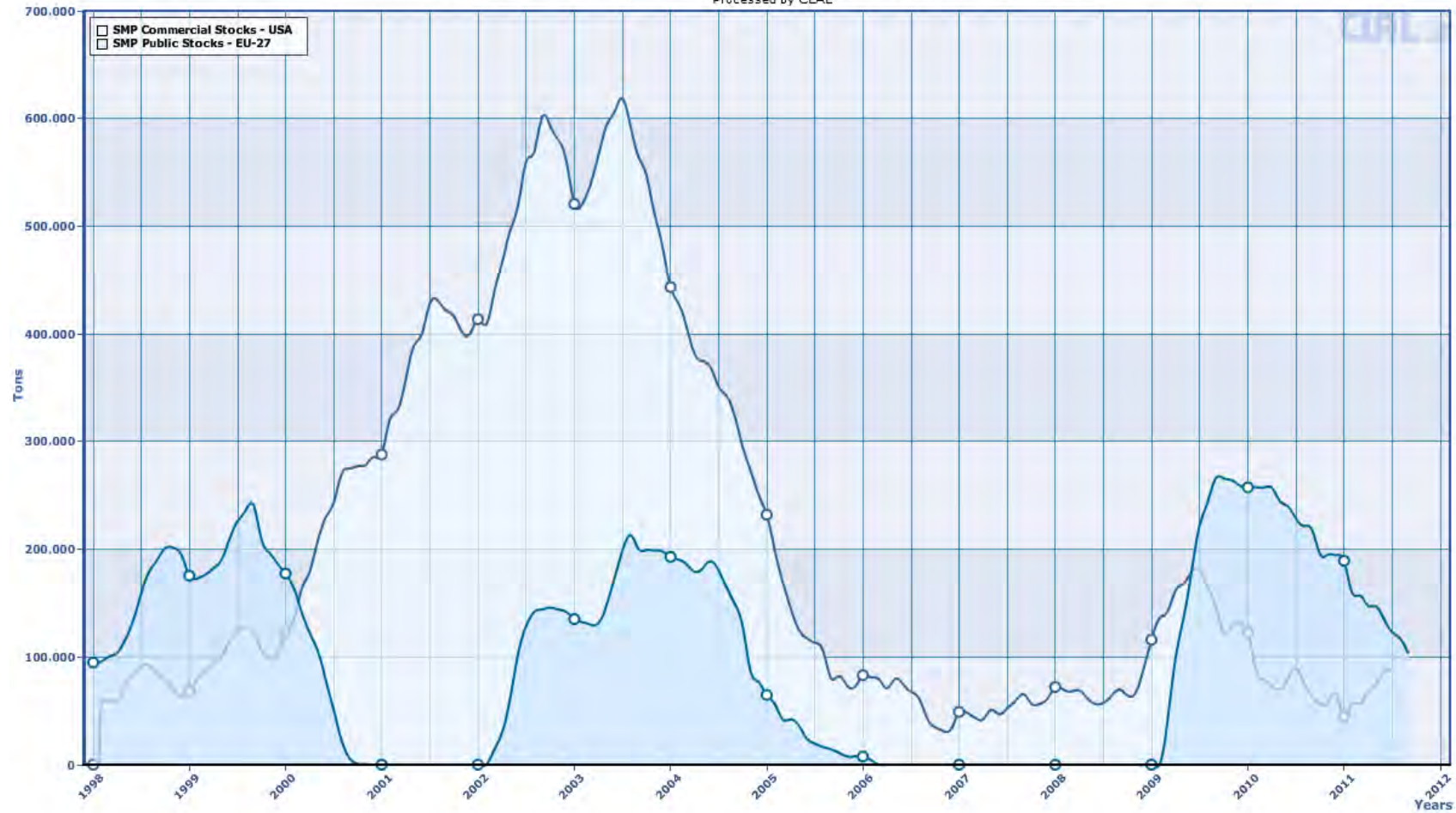
**WORLD SMP Export - Change from the same period of previous year**  
(Changes (%) are determined on a cumulative basis and in respect to the same period of last year)  
Data processed by Clal based on GTIS source





# Skimmed Milk Powder Stocks

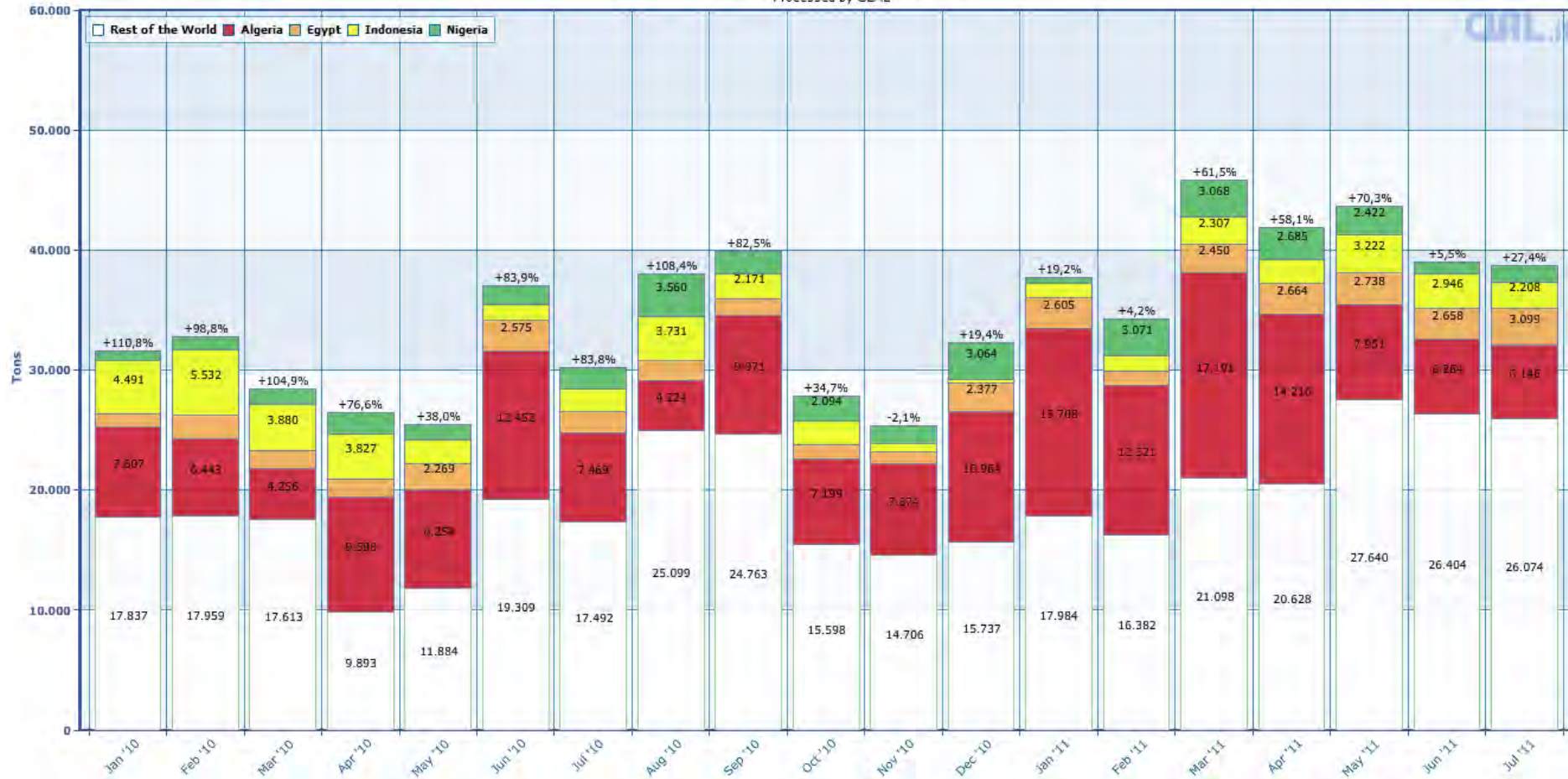
Comparative historical overview on SMP Stocks in the EU-27 and US  
Processed by CLAL



Last update: 27-06-2009

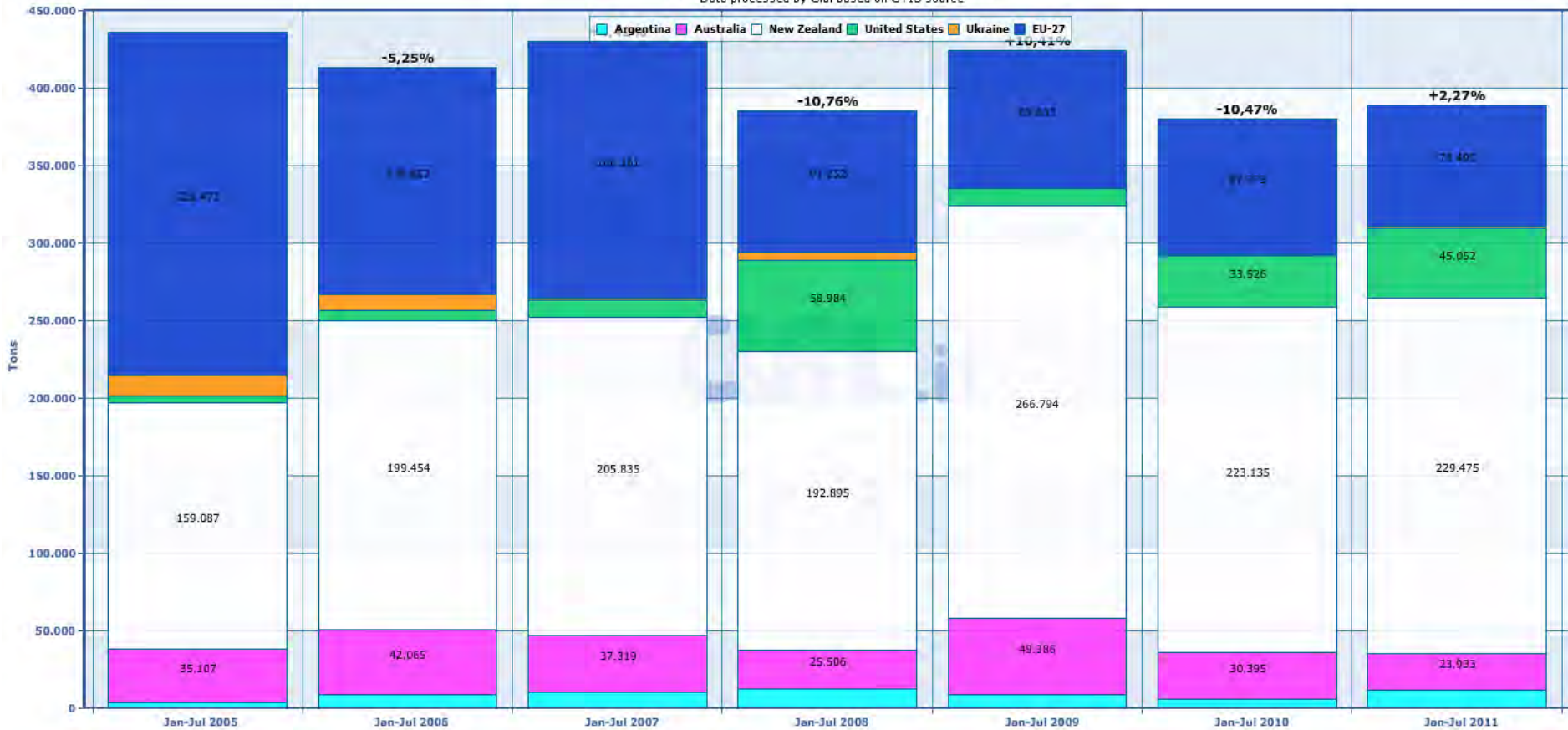
# Focus on SMP Exports outside the EU-27

**EU-27: Monthly trend Exports and main Purchasing Countries**  
 (+/- % on the same period of previous year)  
 Processed by CLAL



# Butter Exports

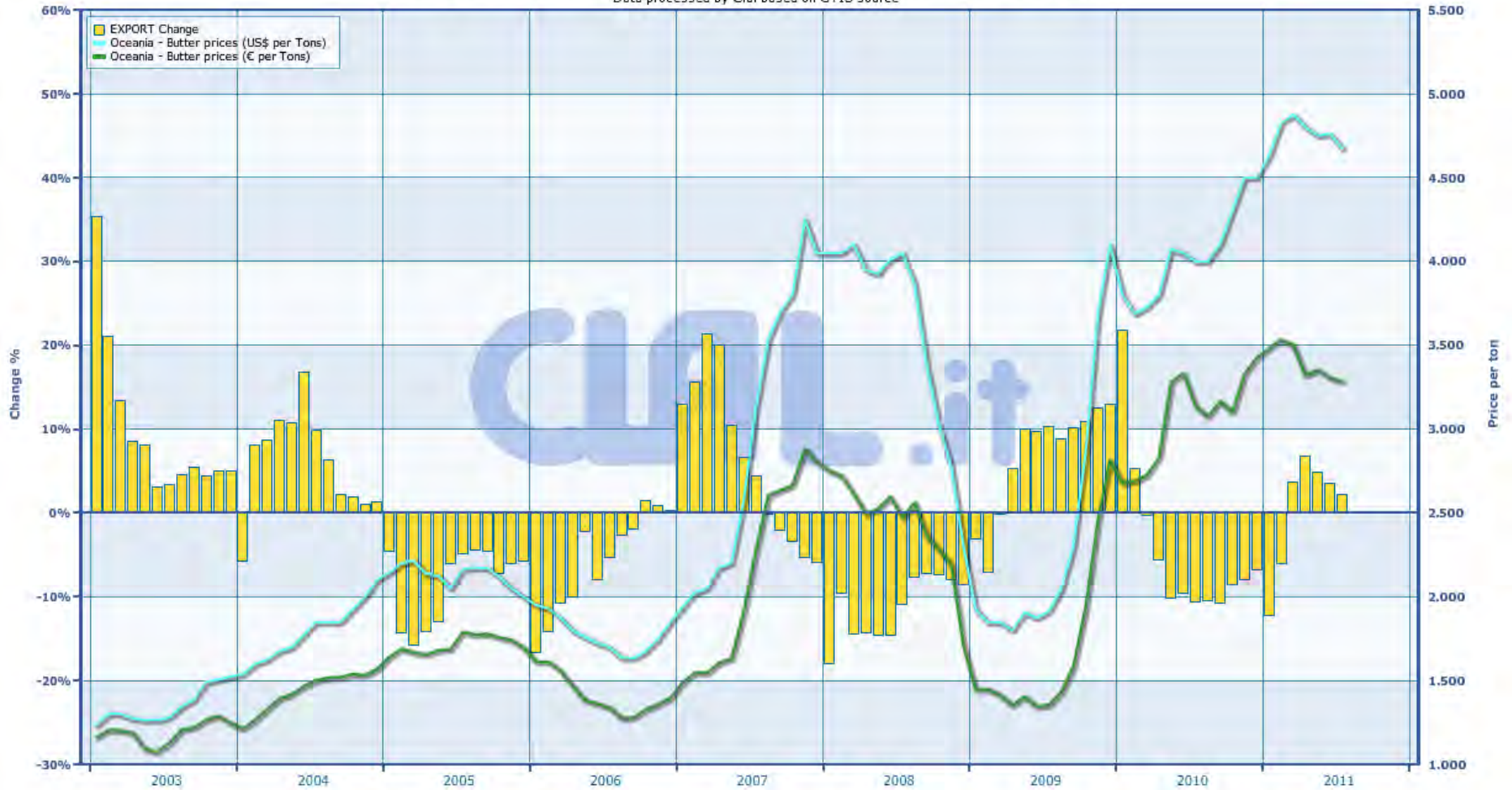
**0405 BUTTER Exports by Country**  
 (+/- % on the same period of previous year)  
 Data processed by Clal based on GTIS source





# Butter Exports and Price

**WORLD BUTTER Export - Change from the same period of previous year**  
(Changes (%) are determined on a cumulative basis and in respect to the same period of last year)  
Data processed by Clal based on GTIS source

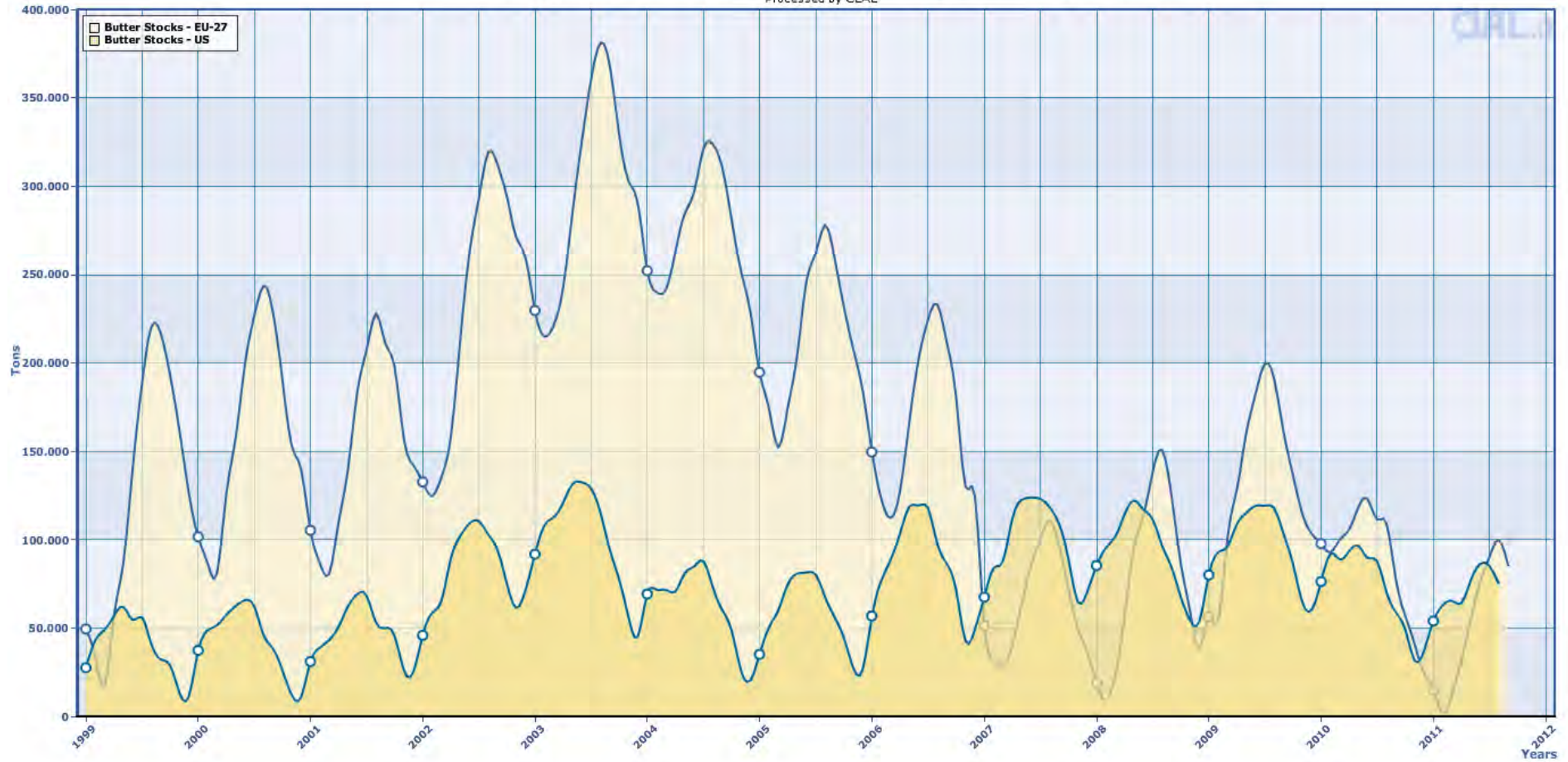




# Butter Stocks

Comparative historical overview on BUTTER stocks in the EU-27 and US

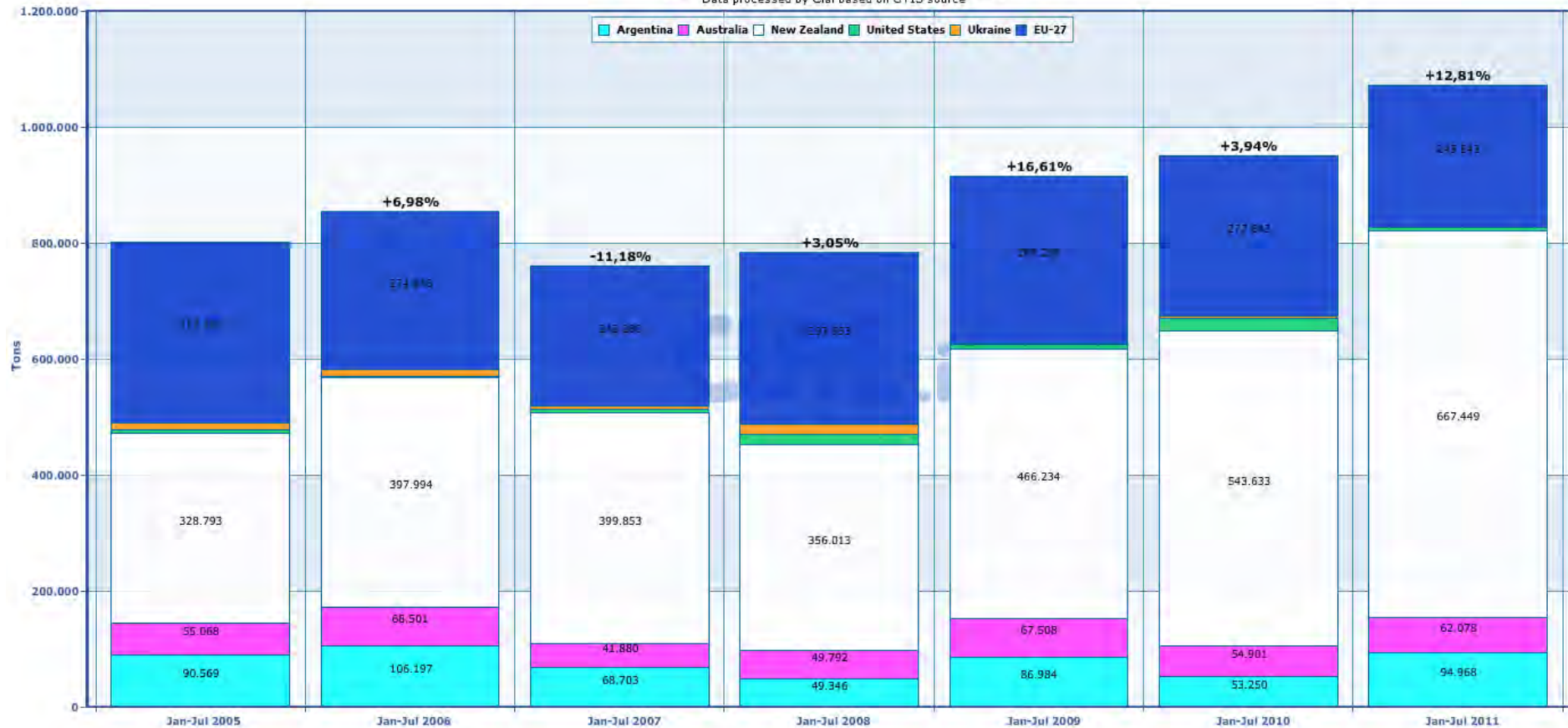
Processed by CLAL



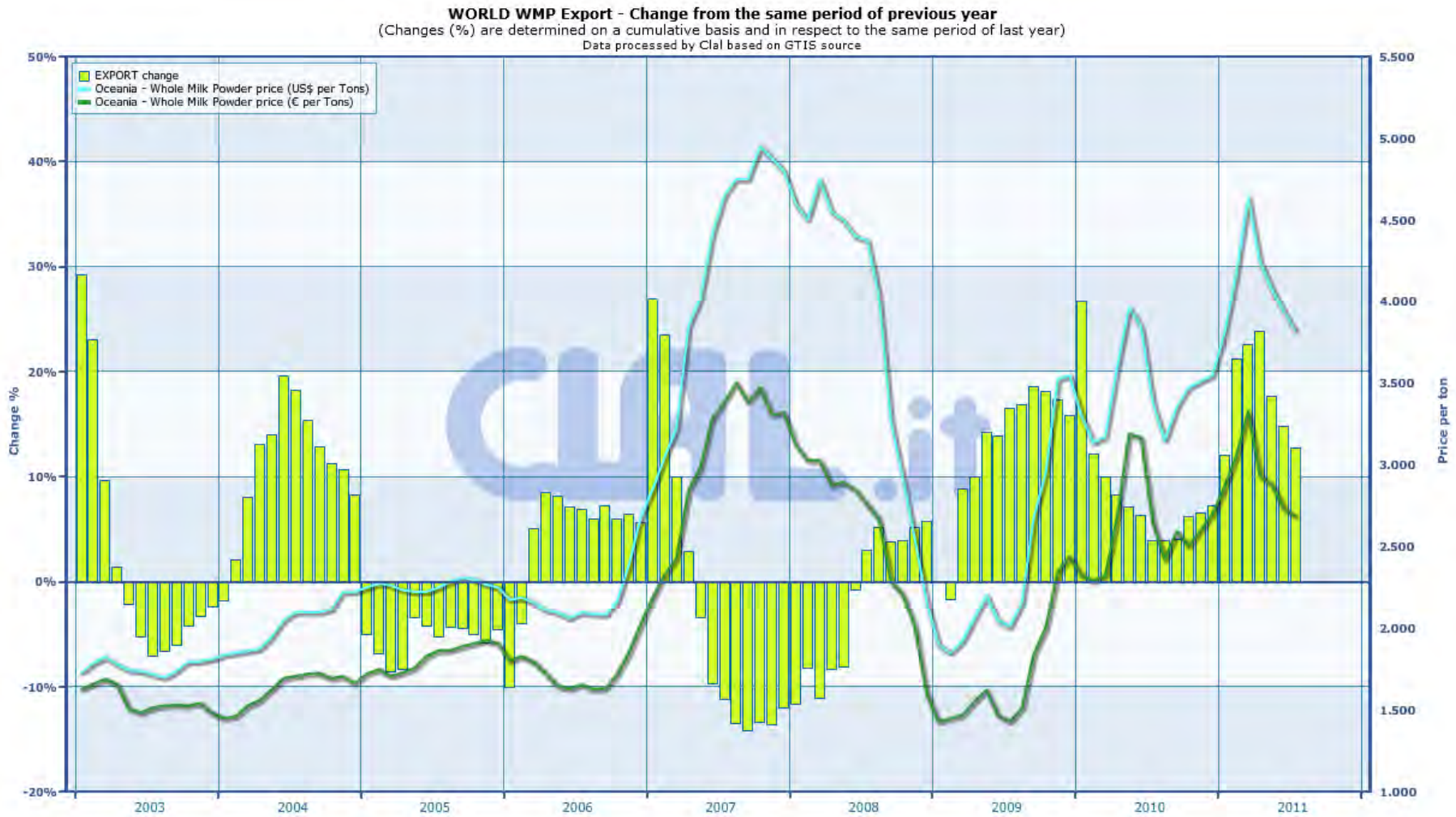
Last update: 27-06-2009

# Whole Milk Powder Exports

**040221 WMP Exports by Country**  
 (+/- % on the same period of previous year)  
 Data processed by Clal based on GTIS source



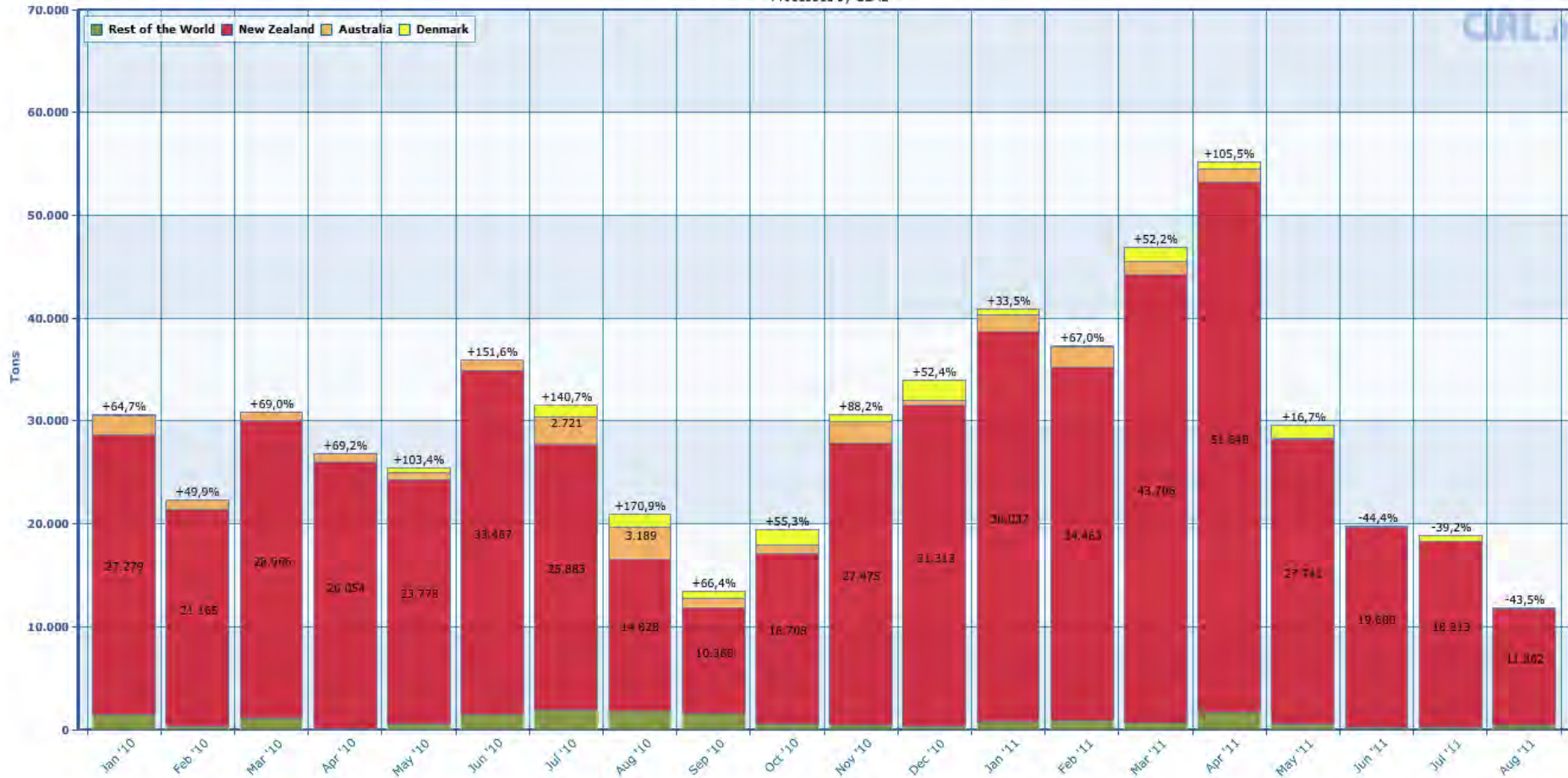
# Whole Milk Powder Exports and Price





# Whole Milk Powder: focus on China

**CHINA: Monthly trend Imports and main Supplying Countries**  
 (+/- % on the same period of previous year)  
 Processed by CLAL





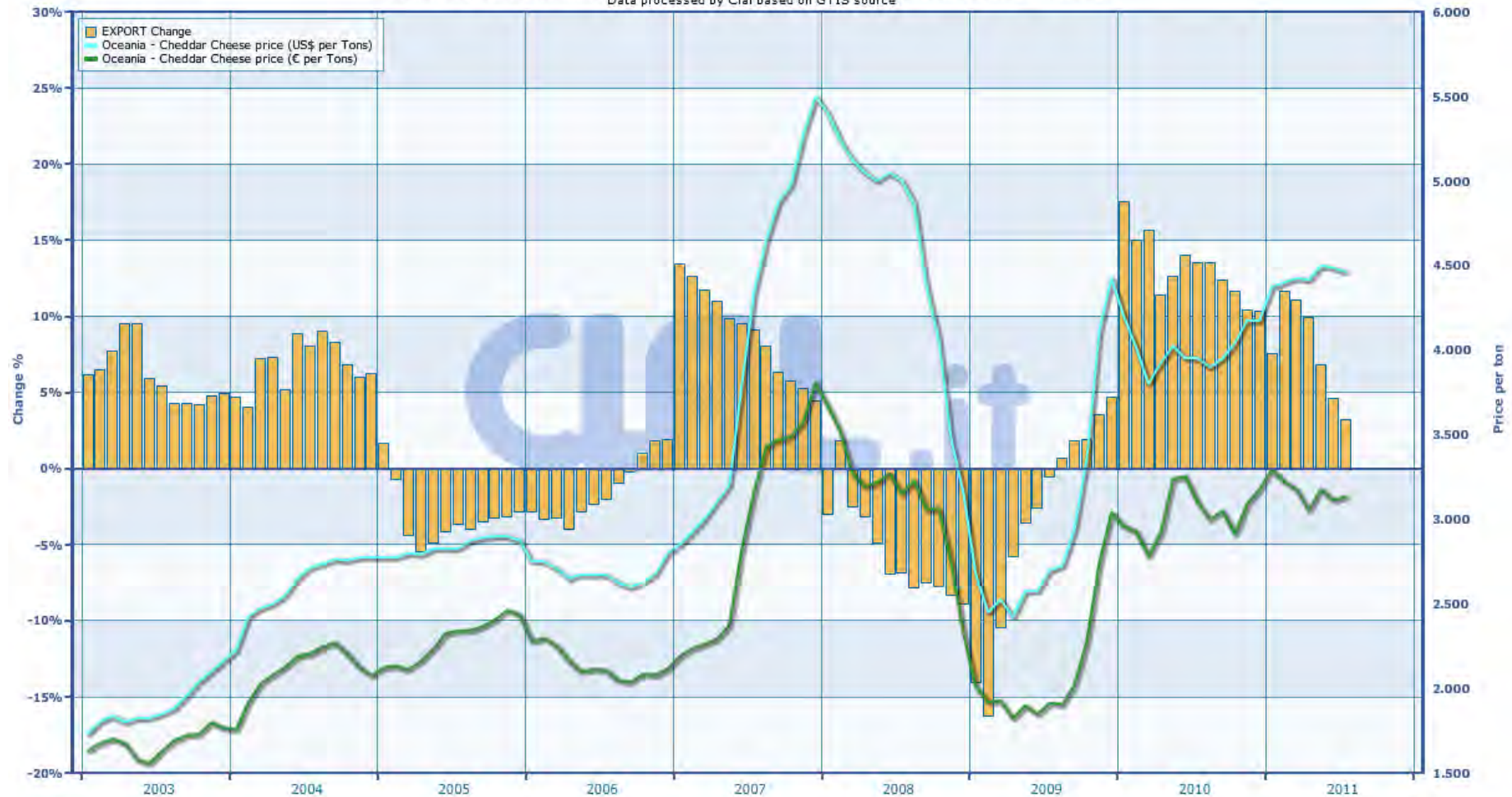
# Cheese Exports

**0406 CHEESE Exports by Country**  
 (+/- % on the same period of previous year)  
 Data processed by Clal based on GTIS source



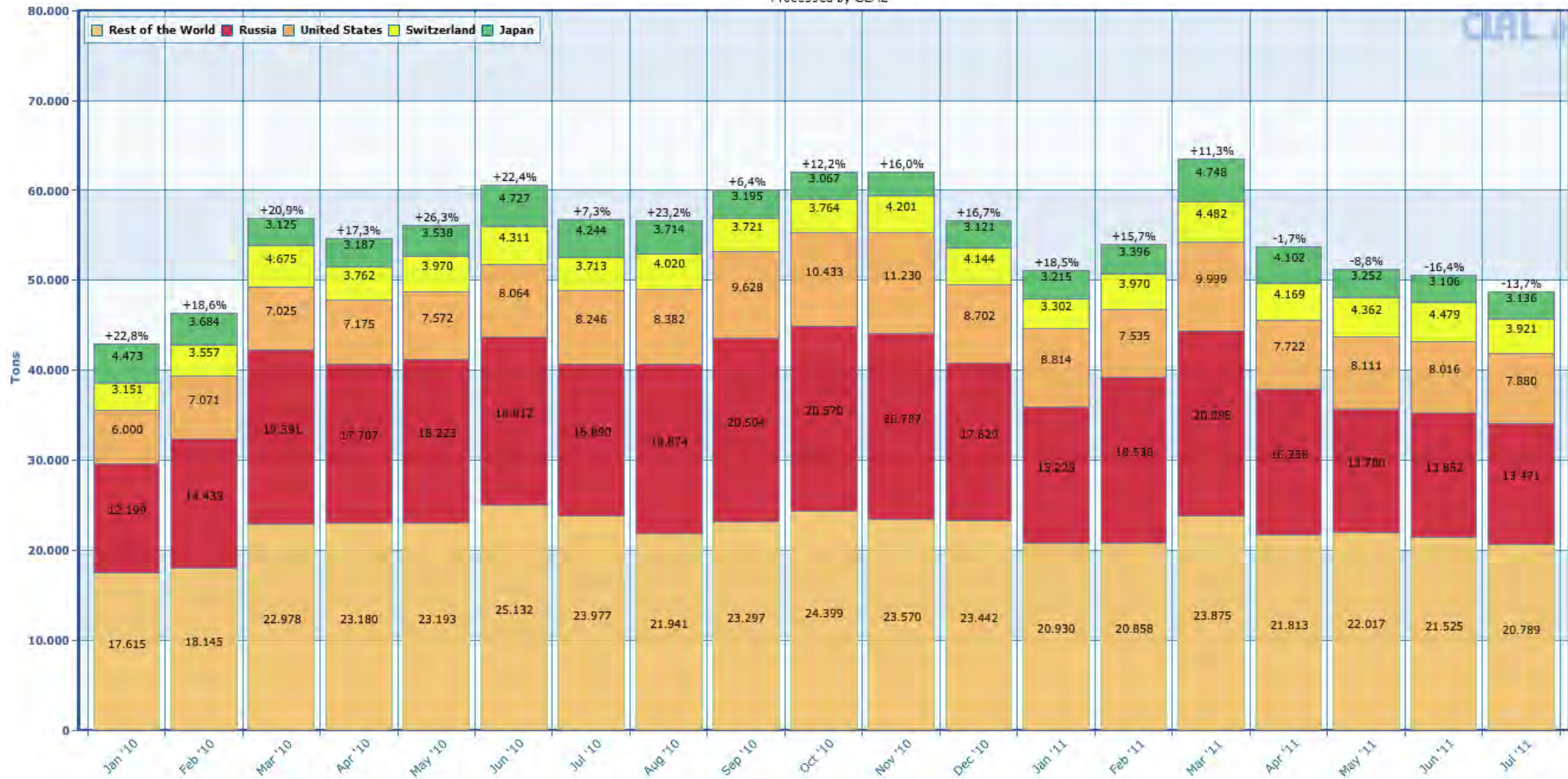
# Cheese Exports and Price

**WORLD CHEESE Export - Change from the same period of previous year**  
(Changes (%) are determined on a cumulative basis and in respect to the same period of last year)  
Data processed by Clal based on GTIS source



# Focus on CHEESE exports outside the EU

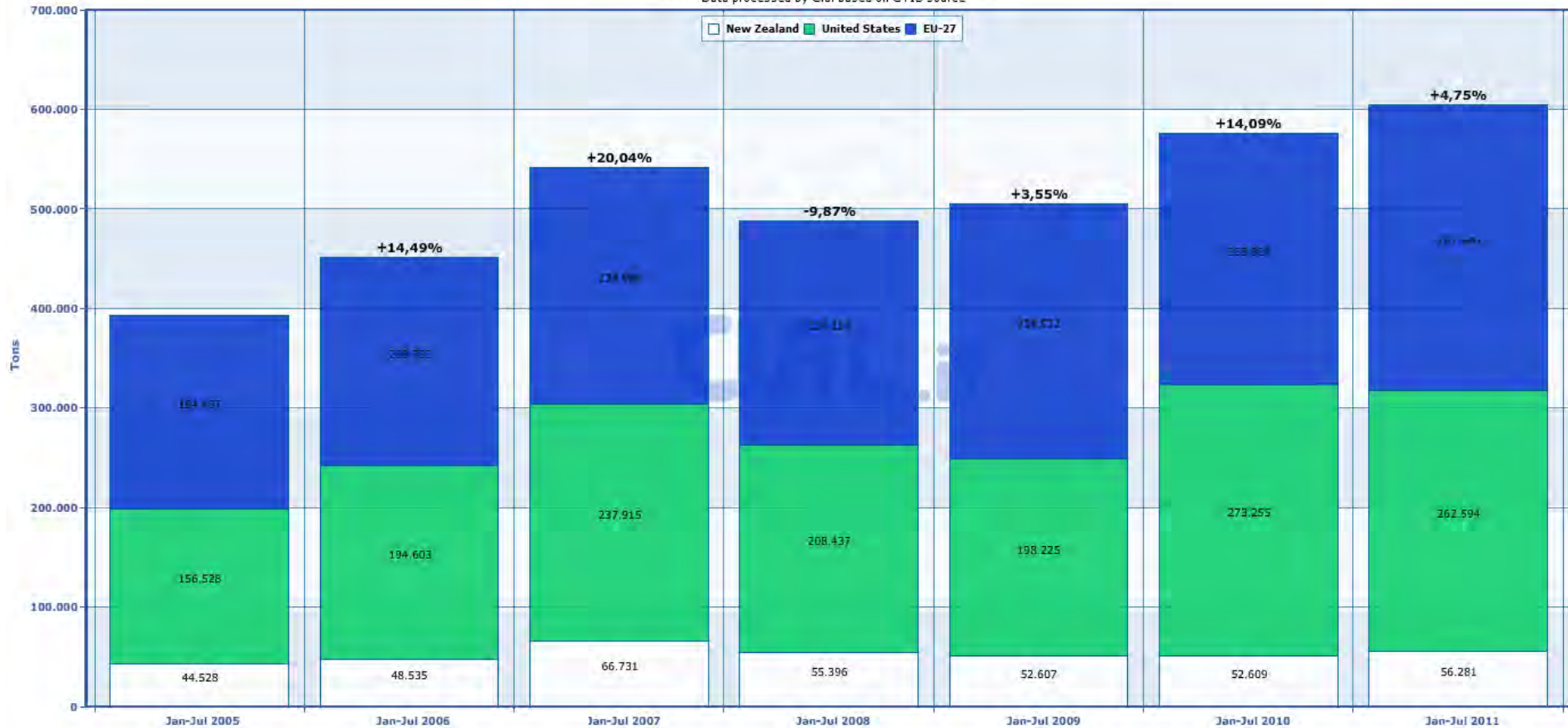
EU-27: Monthly CHEESE trend Exports and main CHEESE Purchasing Countries  
 (+/- % on the same period of previous year)  
 Processed by CLAL





# Whey Powder Exports

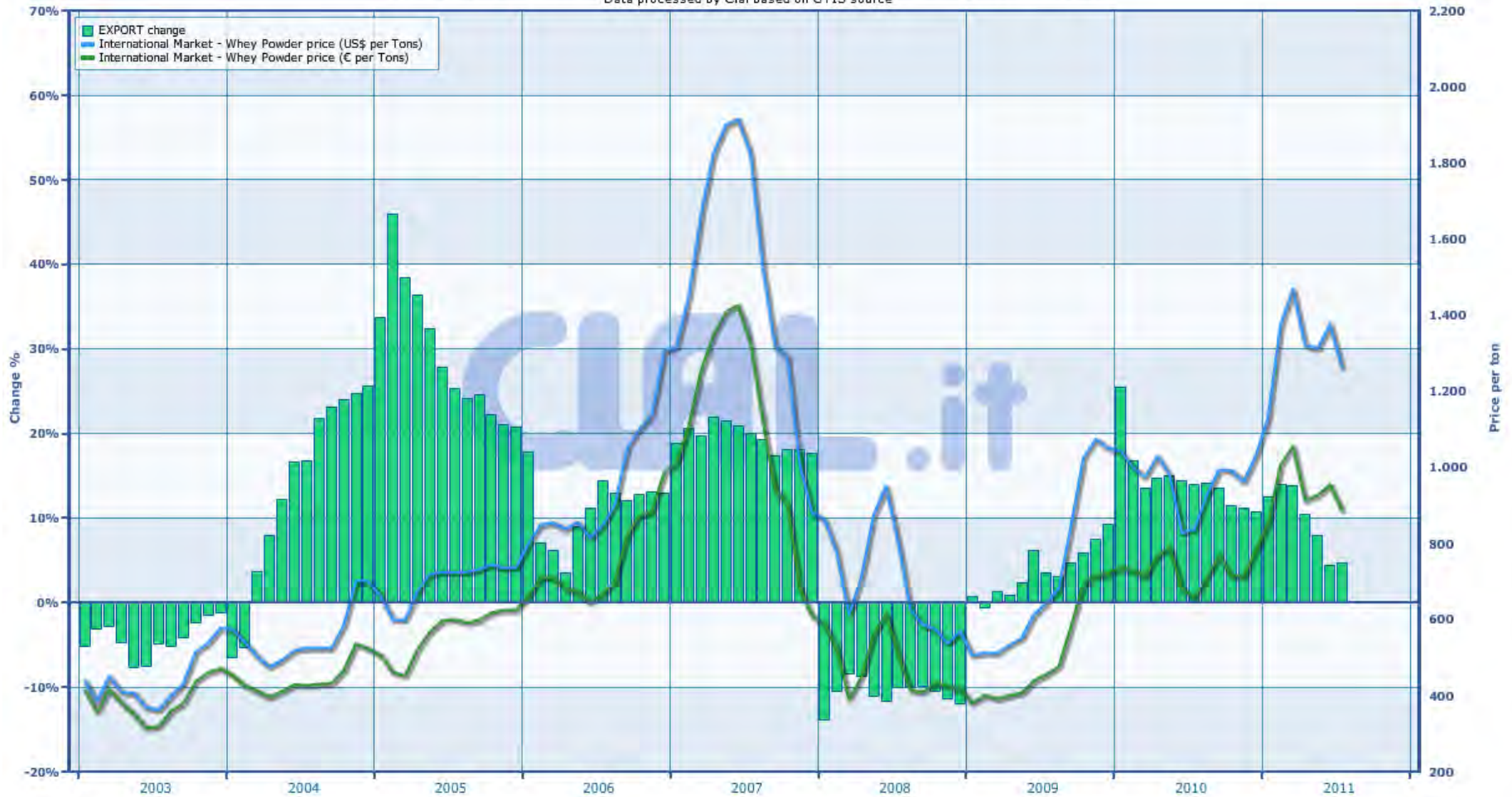
**0404 WHEY Exports by Country**  
 (+/- % on the same period of previous year)  
 Data processed by Clal based on GTIS source





# Whey Powder Exports and Price

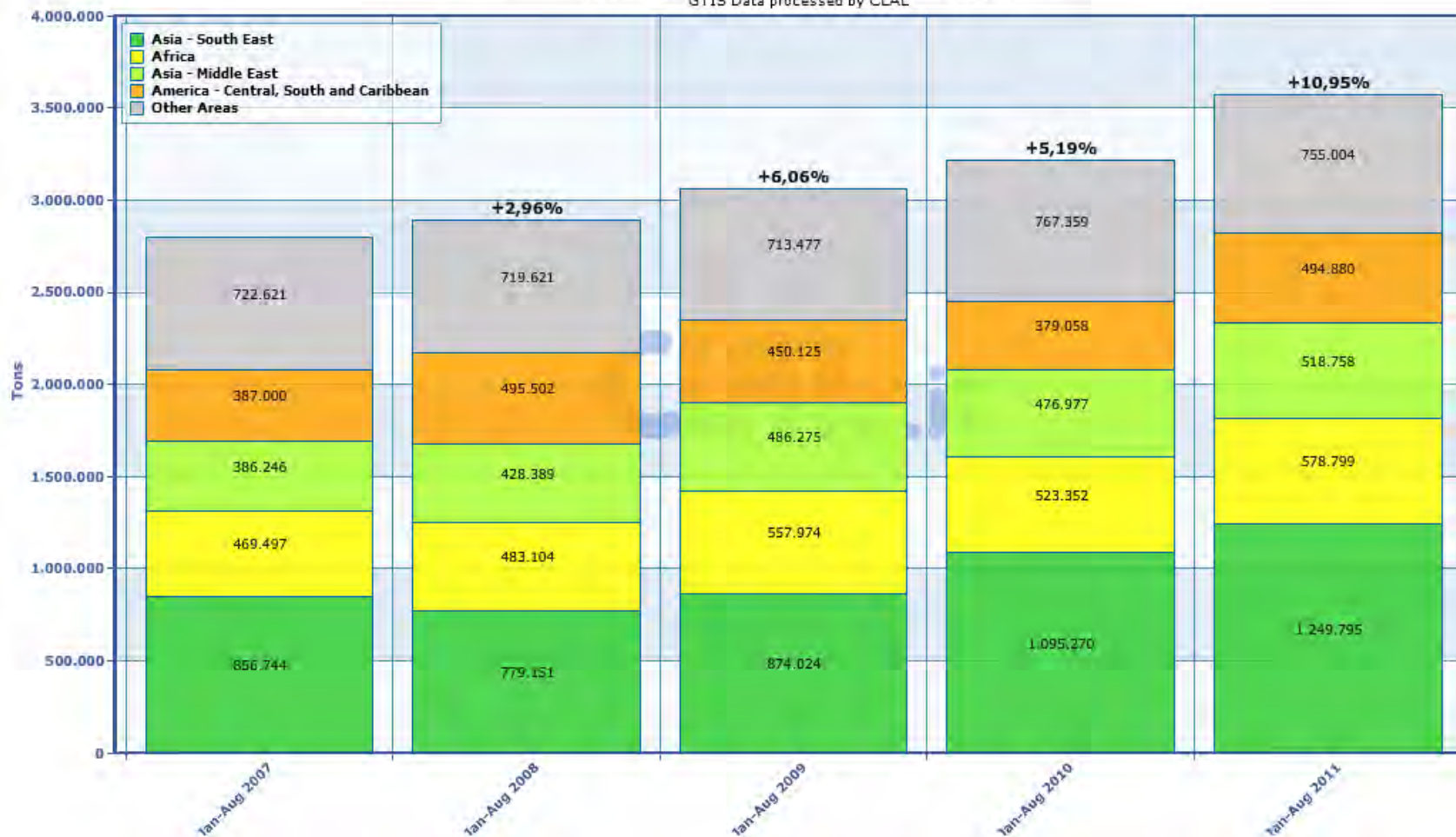
**WORLD WHEY POWDER Export - Change from the same period of previous year**  
(Changes (%) are determined on a cumulative basis and in respect to the same period of last year)  
Data processed by Clal based on GTIS source



# Regional imports for manufactured dairy products

Regional imports for WMP, SMP, BUTTER, CHEESE  
 (+/- % on the same period of previous year)

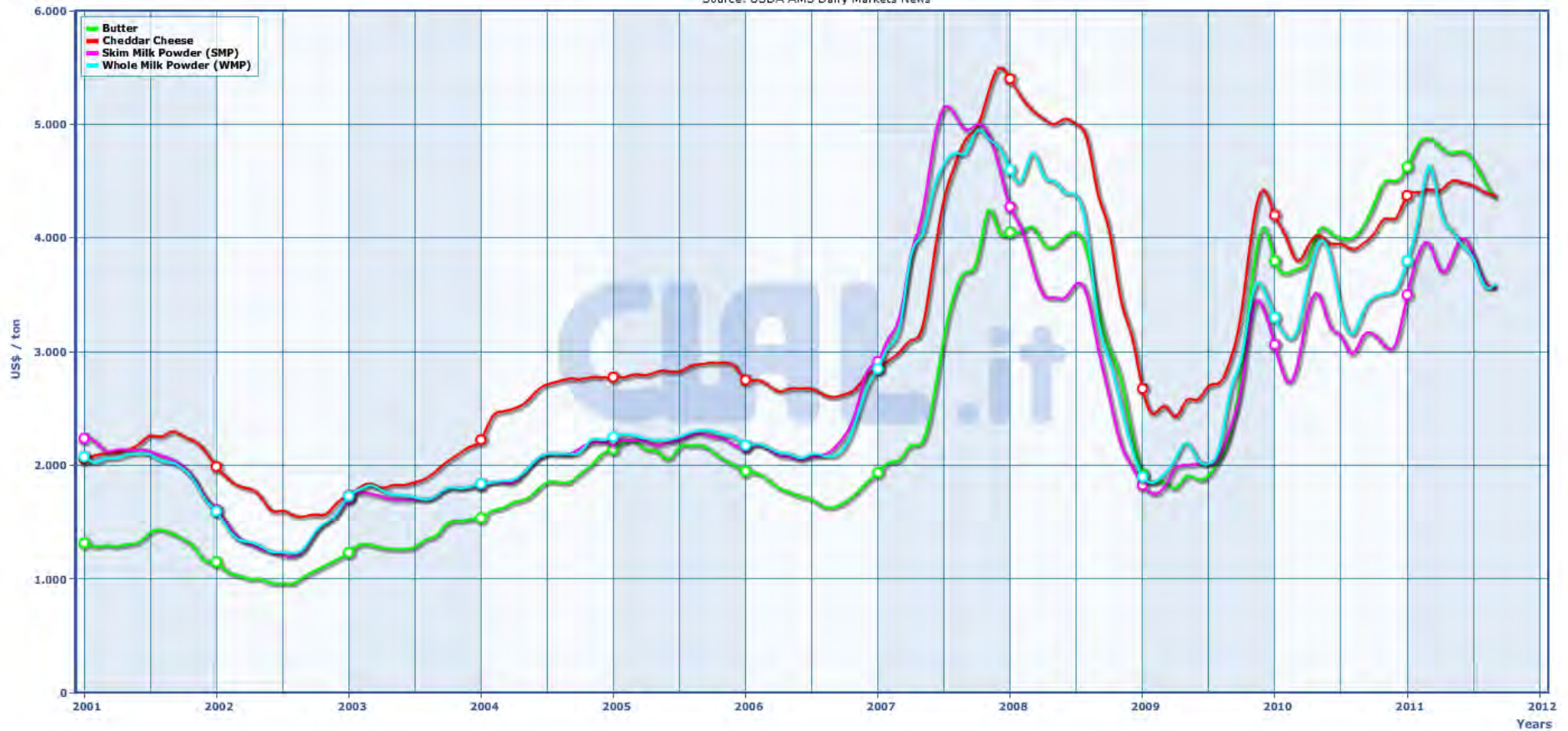
GTIS Data processed by CLAL



# World Dairy market price

Price comparison among BUTTER , CHEDDAR, SMP, WMP  
(US\$ per Ton)

Source: USDA AMS Dairy Markets News





# Farm-gate Milk

Historical comparative overview on Farm-gate Milk prices in Bavaria (D), the US, New Zealand

Processed by CLAL

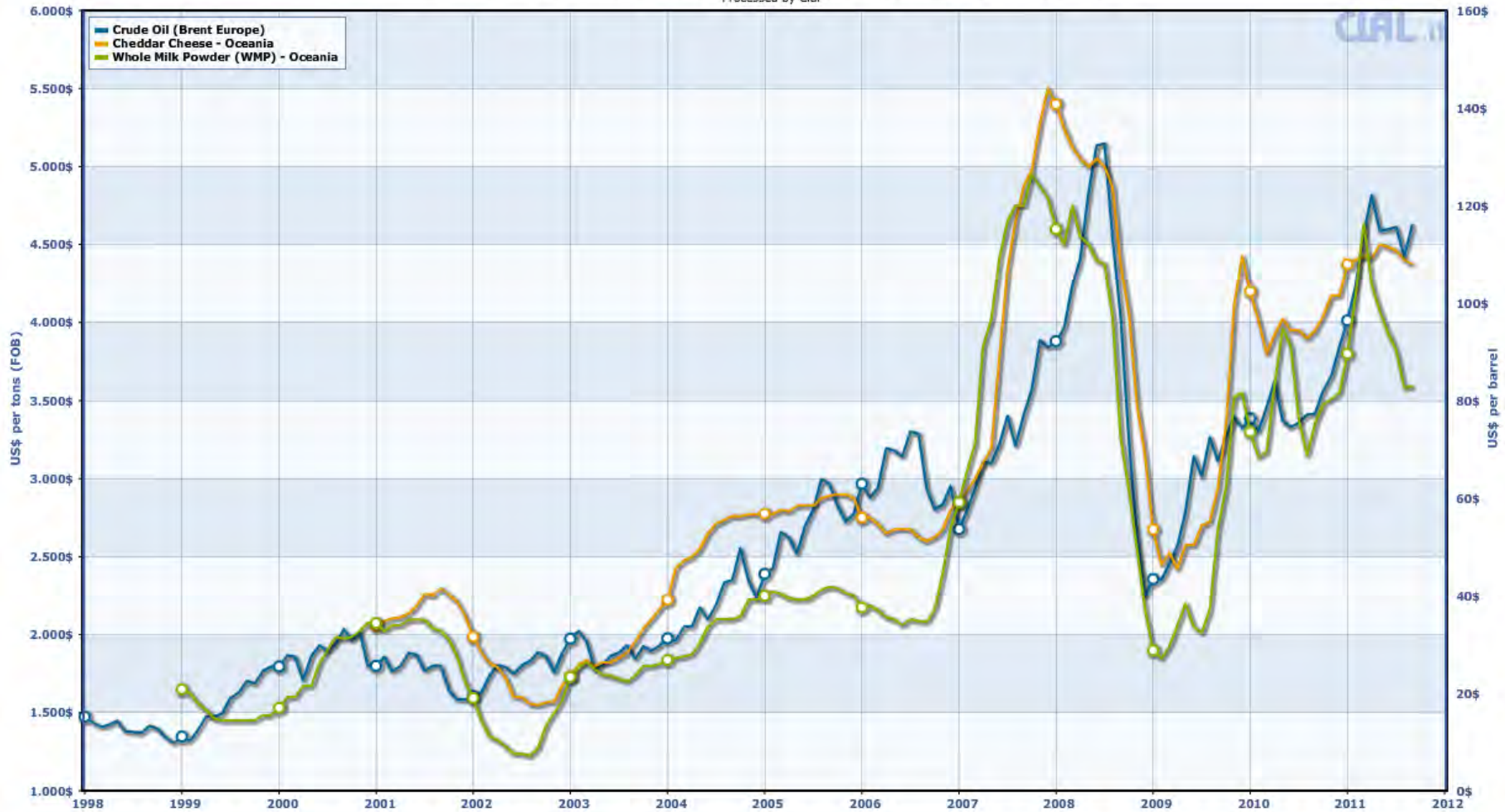




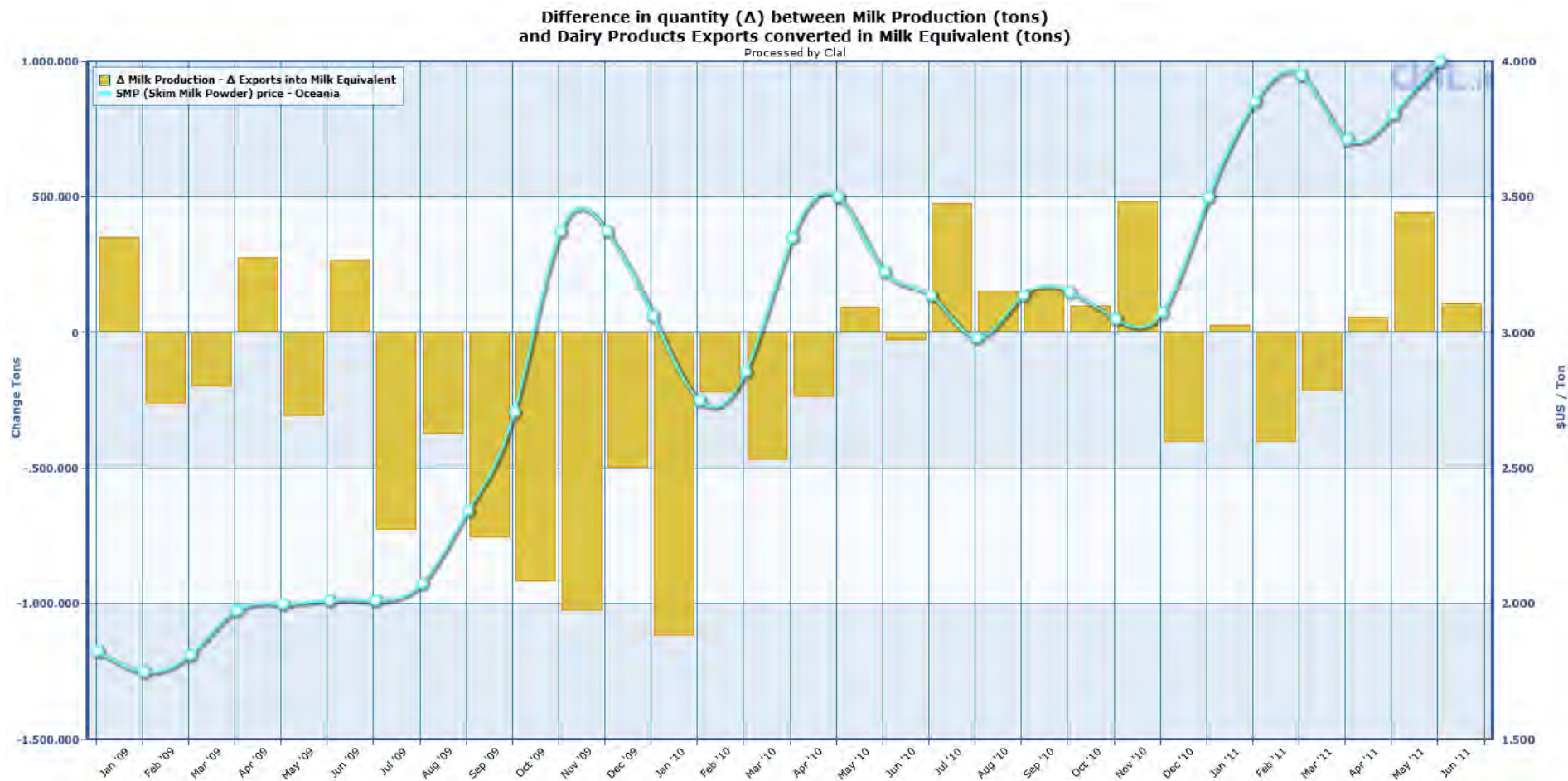
# Crude Oil Price

Comparative historical overview for Crude Oil, WMP and CHEESE price

Processed by Clal



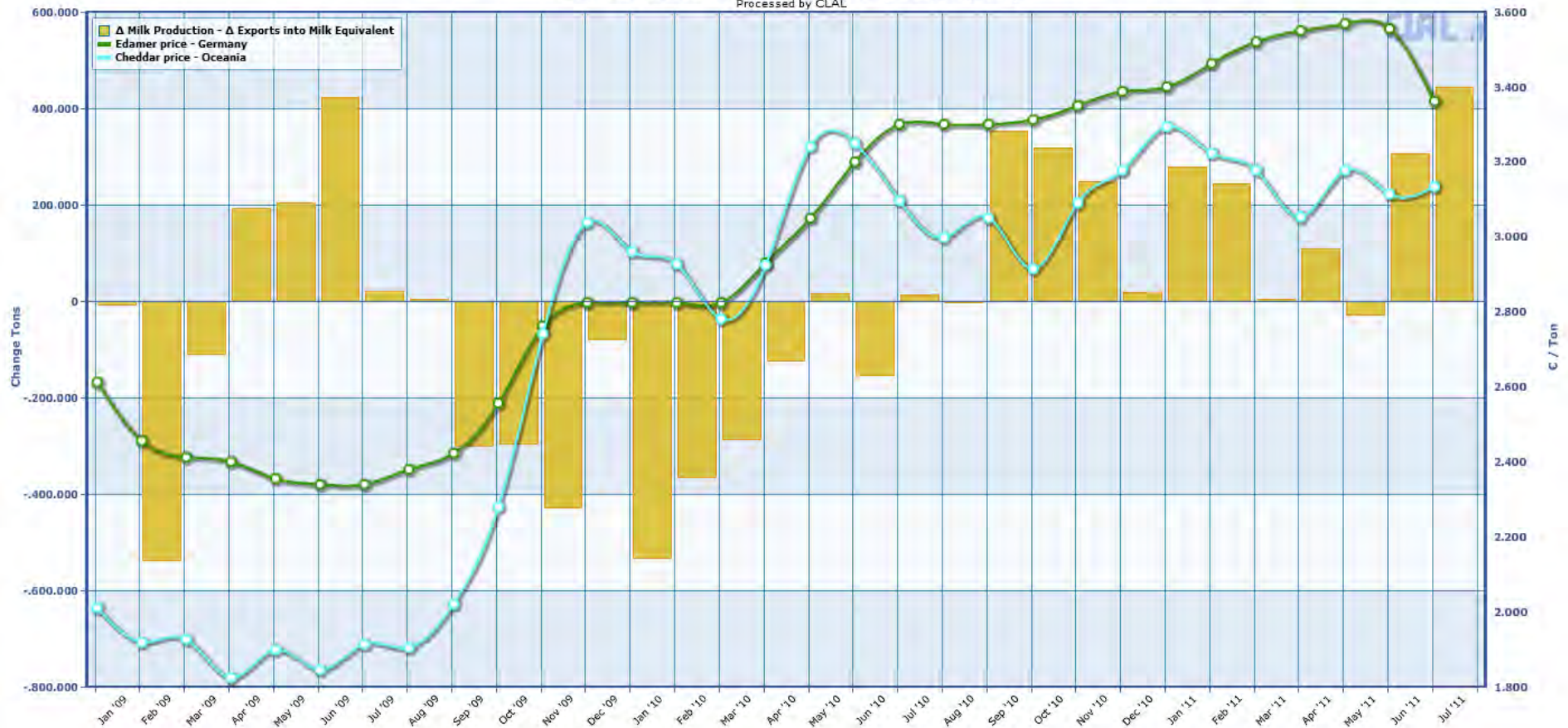
# World MILK Production and world Dairy Exports



# EU-27 MILK Production and Dairy Exports

EU-27: Difference in quantity ( $\Delta$ ) between Milk Production (tons) and Dairy Products Exports in Milk Equivalent (tons)

Processed by CLAL



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*Thank you!*

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