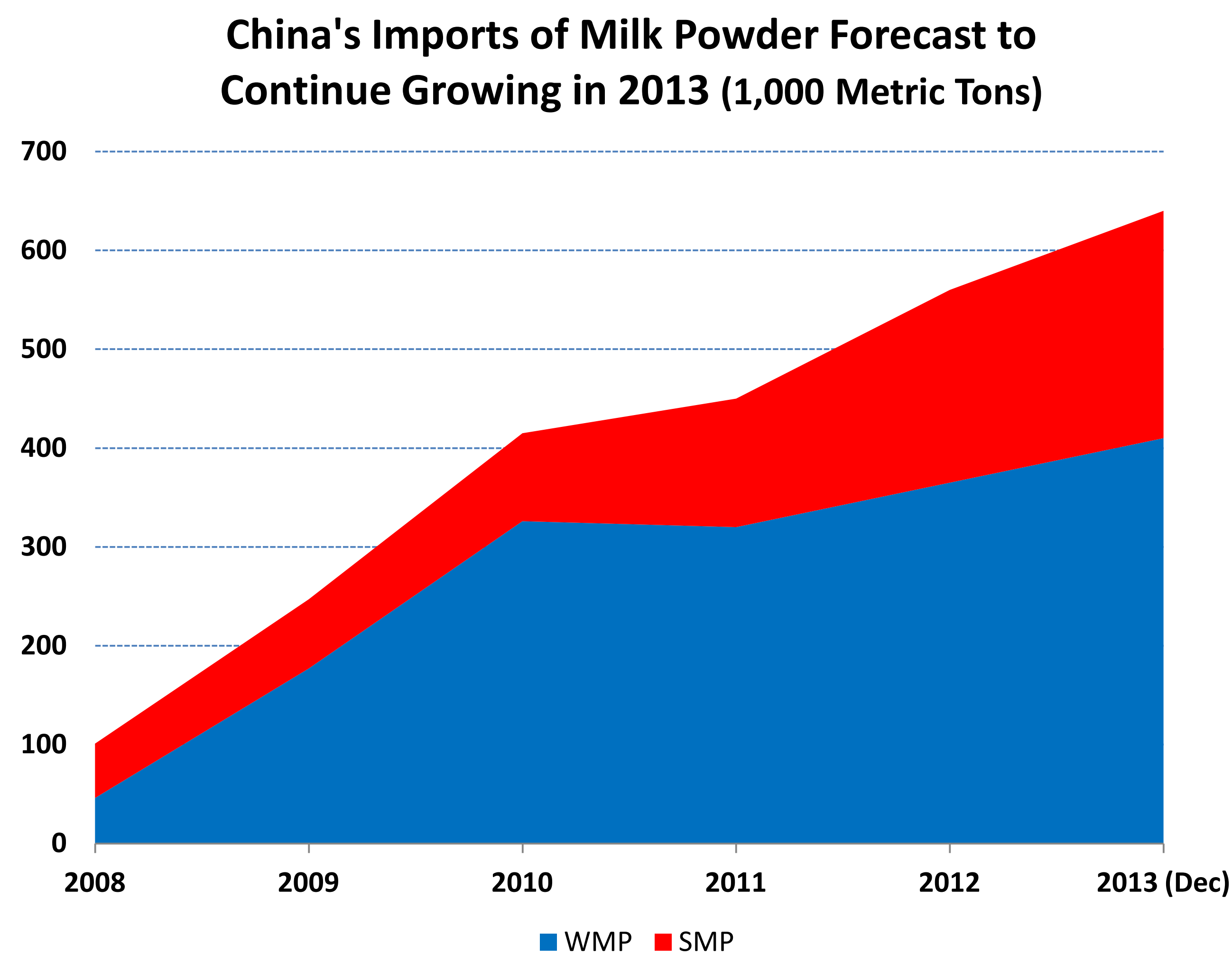
United States
Department of
Agriculture

Foreign
Agricultural
Service

Dairy: World Markets and Trade

December 2012

China's phenomenal growth as an importer of dry milk products is expected to continue as imports of whole milk powder (WMP) and skimmed milk powder (SMP) are forecast to grow by 12 percent and 18 percent, respectively in 2013. The increase in imports of SMP has been particularly notable with imports in 2012 through October reported at 147,000 tons - up nearly 49 percent in comparison to the same period last year. Import growths of other commodities such as dried whey products, cheese, and butterfat have also been scoring impressive gains. While New Zealand has been the primary beneficiary, the United States has a strong foothold in the SMP, dry whey, and to a lesser extent the cheese import markets. U.S. cheese exports to China in 2012 through October currently total almost 8,000 tons; up 43 percent in comparison to the same time span in 2011.



Approved by the World Agricultural Outlook Board/USDA

Dairy Production and Trade Developments

Summary

This past year has been a rollercoaster ride for dairy markets with international prices starting at relatively high levels, declining in mid-year, and then staging a modest comeback. Initially, the anticipation of a surge in milk production among major exporters fueled by high milk prices caused dairy product prices to decline sharply. In addition, the health of the global economy added uncertainty particularly as the EU economic crisis lingered as a major unresolved question. The price decline, however, was subsequently arrested as the severity of the developing drought in the United States became evident and concerns over available exportable supplies caused prices to post a cautious recovery.

Currently, global dairy markets are in a stable phase with prices fluctuating within a narrow range but with no discernible direction as importers and exporters evaluate the future. Milk production in Oceania is expected to increase by 6 percent in 2012 over 2011 due to the combination of unusually favorable weather and excellent pasture conditions that prevailed during the season. However, for 2013, the forecast pegs milk production to grow by less than 1 percent. In the United States, milk output which is slated to grow by almost 2 percent in 2012, but is expected to remain virtually flat in 2013 as high feed prices have taken a toll on the financial health of dairy farmers. In the EU, milk production is forecast to grow by less than 1 percent. In sum, it appears that 2012 was an exceptional year but milk output in 2013 will revert back to a more normal pace.

This means that for 2013 the availability of exportable supplies to global markets will likely grow but not by the amounts experienced during the past two years. China will be a key player in determining the health of global dairy markets given its demand for an ever-growing share of dairy supplies. China's appetite for imported dairy products shows no sign of abating with imports of milk powder products in 2013 set to jump by 14 percent to about 640,000 tons. Further, there are signs that imports of other dairy products such as cheese and butterfat, although currently relatively minor, are starting to ramp-up.

From an economic perspective the financial situation in the EU will continue to be seen as a having a major bearing on global situation in 2013. Although the Eurozone is expected to experience a mild recovery in 2013 following a recession in 2012, the fiscal situation remains precarious. Nevertheless, the global outlook is fairly positive with global GDP expected to post a growth rate of 2.5 percent compared to the 2.2 percent forecast for 2012. In the key Asian markets, the picture is somewhat mixed but China's GDP is expected to register a growth rate of 8.1 percent – up from the estimated 7.5 percent in 2012. This suggests that China's import demand for dairy products will likely continue to strengthen as the middle class expands and concerns about the domestic regulatory system persists. In the America's, Mexico – a key U.S. dairy market – is forecast to remain relatively strong which bodes well for sales of U.S. SMP and cheese.

Milk Production: 2013 Forecast Summary

Milk Production Summary for Major Exporters
(1,000 Metric Tons)

	2011	2012 (Pre.)	2013 (For.)	% Change
Argentina	11,470	11,815	12,230	**4%**
Australia	9,562	10,015	10,135	**1%**
EU-27	138,219	140,000	140,700	**1%**
New Zealand	18,965	20,348	20,400	**0%**
United States	89,015	90,560	90,600	**0%**
Total	267,231	272,738	274,065	**0%**

- Due to variable weather – drought in summer followed by excessive rain – and increased production costs, Argentina's milk production forecast is revised down by 8 percent from July but still represents a 3 percent increase over 2011. For 2013, milk output is slated to continue expanding at 4 percent driven by an expanding herd and improved milk-per-cow yields. Farmers, however, continue to be challenged by inflationary pressures particularly with respect to labor and energy. There is some question as to capability of the domestic industry to expand in the future as reportedly expansionary plans by processors have been suspended due to economic uncertainty and the difficulty in importing equipment.

- The Australian dairy industry continues to benefit from favorable weather which has brought two consecutive years of above average rainfall in key dairy producing areas. This has replenished reservoirs and improved pastures. In addition, strong milk prices promoted the expansion of the domestic herd. As a result, the 2012 forecast for milk production remains little changed from July and total output is expected to grow by about 5 percent over last year. For 2013, the herd is expected to expand by 30,000 cows and milk output is pegged to increase by 1 percent. Although, there were concerns of the dry El Nino weather pattern developing by the end of 2012 year, weather indicators are currently pointing to a neutral situation that is expected to persist through the Southern hemisphere summer. Most of the additional milk production is expected to be channeled into the production of cheese.

- The New Zealand milk production forecast for 2012 is raised by 2 percent from July as a result of excellent pasture growing conditions and expansion of the herd. It is anticipated that the herd in 2012 will expand by some 205,000 cows from 2011. For 2013, milk output is forecast to rise marginally as the higher number of cows in the South Island region is expected to be offset by lower milk per cow yields due to a return to normal pasture growth and quality. Most of the additional milk is likely to be used in the production of WMP at the expense of cheese and SMP/butter.

- Although the dairy herd in the EU-27 is expected to contract by 1 percent in 2012, improved milk per cow yields are forecast to result in a 1 percent increase in milk production for 2012 in comparison to 2011. In the first half of 2012, EU-27 dairy farmers were squeezed by lower milk prices and higher input costs. In the second half of the year, however, the recovery of international prices improved margins which are expected to carry through into 2013. For 2013, the forecast is for a continued decline in cow numbers as less efficient farmers exit the sector. Higher energy and feed costs and the lingering economic crisis are expected to limit output growth despite an increase in milk production quotas. Nevertheless, higher milk per cow yields are anticipated to result in a 1 percent increase of overall milk production. At present, EU-27 farmers are operating under a milk production quota system which is set to be eliminated in April 2015.

- With production in the second half of 2012 forecast lower, the annual milk production forecast for the United States is lowered fractionally from July and is now expected to expand by less than 2 percent to 90,560 tons. Production gains in the first half of 2012 reflected both an extra milking day in 2012 and a continuation of the expansion in cow numbers which began in mid-2010. However, increases in feed costs in 2011 and early 2012 were only partly offset by higher milk prices in 2011 and as milk prices declined in early 2012, the stage was set for a contraction in cow numbers during the second half of 2012. Milk per cow in the second half also suffered from tight supplies of alfalfa hay and high summer temperatures in much of the country which, coupled with the declining cow numbers, resulted in a decline in second-half production. For 2013, milk production is forecast to be virtually unchanged from 2012. Cow numbers are forecast to decline as producers adjust to 2012's weak returns. However, milk per cow is forecast to improve, especially in the later part of the year as alfalfa availability improves, and the increase in milk per cow is expected to offset the lower cow numbers.

Cheese:

- New Zealand's cheese export 2012 forecast is revised up 6 percent from July due to the increased milk flows which allowed cheese production to expand. As a result, total 2012 cheese output is expected to register a 15 percent year-over-year increase and in turn cheese exports are forecast to jump by 9 percent to reach 275,000 tons. The principal markets for New Zealand cheese are likely to be Japan, Australia, and South Korea which accounted for 51 percent of New Zealand's cheese exports in 2011. For 2013, although cheese production is expected to drop by 3 percent, shipments are forecast to grow by 4 percent as stocks are drawn down.

- The Australian cheese production forecast for 2012 is raised 5 percent from July to 385,000 tons – up 14 percent over 2011. The driving force behind this increase is strong domestic consumption. On the trade side, the paces of cheese shipments for this year through September in comparison to the same period year-ago are trailing by 6 percent. Consequently, the 2012 export forecast is revised down 10 percent from July to 165,000 tons – a decline of 2 percent from 2011. For 2013, cheese production is anticipated to expand marginally but cheese exports are forecast to rebound and grow by 18 percent.

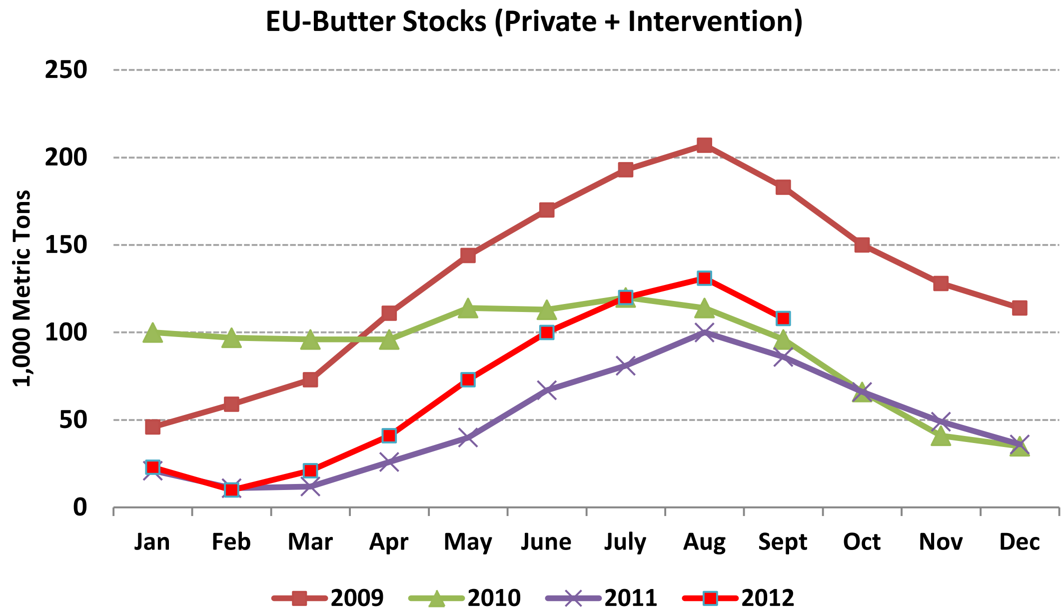
- Cheese production in the EU-27 is expected to expand by 1 percent in 2012 over 2011 as cheese production is expected to absorb much of the additional milk output expected for the year. For 2013, cheese production is forecast to increase again albeit at a slower pace. Domestic consumption remains strong and it is expected that approximately70 percent of the additional output in cheese will be consumed within the EU-27 with the balance directed to export markets. Exports for 2013 are projected to grow by 2 percent with Russia likely to remain the single largest market.

- The U.S. cheese production 2012 forecast is lowered marginally by 20,000 tons from July and cheese output for the year versus 2011 is slated to grow by 2 percent. In 2013, driven largely by favorable prices vis-à-vis butter and SMP, production is set to rise by 3 percent. On the trade front, exports of cheese for the year through October 2012 are running at 20 percent ahead above the same period last year with shipments to Mexico up an impressive 38 percent. For 2013, exports of cheese are expected to decline by 3 percent to 254,000 tons largely as a result of stagnant milk production which when coupled with growing domestic demand is expected to limit exportable supplies. In addition, U.S. cheese exporters are likely to face strong competition from Oceania particularly during the early part of 2013 as the seasonal spring (southern hemisphere) flush of milk that peaks in October-November of 2012 is processed and shipped. U.S. imports of cheese have been on a downward trajectory over the past several years and this trend is expected to continue with imports projected to drop by 3 percent in 2012 and a further 8 percent in 2012.

Butter:

- Butter production in New Zealand is estimated to reach nearly 500,000 tons in 2012 but is forecast to subsequently decline by 2 percent in 2013 as additional milk supplies are likely to be focused on the production of higher revenue yielding WMP. Forecast butter exports for 2012 are revised-up by 2 percent from July to 480,000 tons, 7 percent above 2011 but are forecast to decline by 1 percent in 2013. At present, Oceania butter prices are reported at around $3,275/ton FOB ($1.49/lb) while butteroil/anhydrous milk fat (AMF) prices on the Global Trade Platform were reported at around $3,075/ton FOB ($1.39/lb) for nearby (1-3 month) delivery. This deep discount of AMF on a butter equivalent basis suggests that New Zealand has excess butterfat stocks in the form of AMF which may have accumulated during the flush season when butter processing facilities were operating at capacity.

- EU-27 butter consumption during 2012 is expected to grow by 2 percent over the previous year as the relatively higher price of vegetable oils favors the incorporation of butter in the food industry in some of the EU-27 states. Exports have been faring well despite a drop in import demand from Russia and the 2012 export forecast is raised by 13 percent from July to 130,000 tons. Total shipments for the year are therefore projected to increase by 5 percent over 2011. For 2013, exports are forecast to post a 15 percent increase as EU butter prices are expected to be competitive and stocks are withdrawn from the Private Storage Aid program towards the end of 2012 and early 2013. At present, butter Government intervention stocks are minimal.

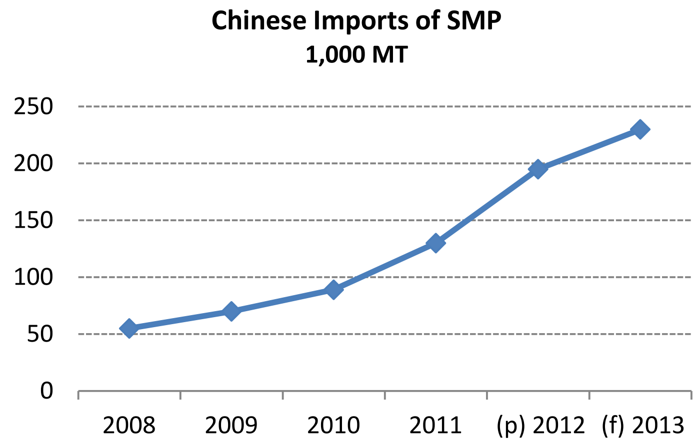


- Following a strong year of U.S. butter exports, shipments of butter for 2012 are forecast to drop by 28 percent to 47,000 tons. Sales to Japan and Canada have been weak this year through October 2012 although this has been somewhat offset by the strong pace of shipments to Saudi Arabia and Iran. The outlook for 2013 points to a drop in domestic production as price relationships between dairy products are expected to favor cheese production. Nevertheless, exports are forecast to grow by 11 percent.

- Russian import demand for butter strengthened in 2012 as it appears that domestic production is unable to meet fairly robust consumption demand. The 2012 import forecast is revised up by 40,000 tons from July and total butter imports for the year are anticipated to grow by 12 percent compared to last year. Butter production in 2013 is expected to be unchanged despite increased milk production due to its reduced profitability, the availability of cheaper imports, and competition from low cost margarine. For 2013, driven by consumer demand, imports are slated to grow by 4 percent.

Skimmed Milk Powder:

- The 2012 import forecast for China is revised up by 8 percent from July and overall SMP imports are expected to jump by 50 percent in comparison to 2011. Processors are importing higher volumes as they look to switch away from the more expensive WMP and also to meet growing domestic demand for dairy products. For 2013, imports of SMP are forecast to continue growing by 18 percent to 230,000 tons. Exports of U.S. SMP have been growing to China – up 10 percent for this year through October 2012 – but face strong competition from New Zealand and the EU-27.



- U.S. exports of SMP during 2012 are on pace to expand by 4 percent over 2011 and the 2012 forecast has been raised marginally from July to a record 455,000 tons. Although shipments to some key Asian markets were down, exports to Mexico are booming. Shipments of U.S. SMP for 2012 through October to Mexico were up 18 percent over the comparable period last year and so far account for 44 percent of the total U.S. SMP exported. For 2013, U.S. shipments of SMP are forecast to decline by 3 percent as lower domestic output - down 4 percent- is expected to reduce available exportable supplies. Mexico will likely remain an important destination as Mexican imports of SMP are forecast to remain unchanged in 2013.

- The EU-27 2012 export forecast is revised-up significantly by 17 percent from July or 85,000 tons to 585,000 tons due to high global prices and strong import demand from North Africa (particularly Algeria) and Asia. For 2013, a decline in domestic milk production coupled with increased flows of milk to the production of cheese will limit SMP production growth, limiting supplies for exports. Consequently, EU-27 exports for 2013 are expected to drop by 5 percent.

- In Oceania, SMP production for 2012 is expected to expand by 4 percent compared to 2011 but is forecast to contract by 1 percent in 2013 as the focus is expected to be on the production of WMP. Despite this, exports for 2013 are forecast to grow by 7 percent as stocks are pared down.

Whole Milk Powder:

- Despite relatively high WMP prices particularly early in the year, China's imports of WMP appear to have been largely unaffected. Imports of WMP this year through October 2012 total 327,000 tons – up 17 percent in comparison to the same period last year. Consequently, the 2012 (July) import forecast is raised by 10 percent to 365,000 tons. For 2013, imports are expected to grow by 12 percent to 410,000 tons driven by an expanding middle class which are demanding an ever increasing amount of quality dairy products.

- In New Zealand the emphasis continues to be on the production and export of WMP which during the 2008 through 2011 period grew at an average annual rate in excess of 20 percent. This year, New Zealand's exports for 2012 through October are up 15 percent and the July export forecast is revised up by 25,000 tons to 1.225 million tons. Approximately 30 percent of the volume exported has been shipped to China. For 2013, the pace of exports is forecast to grow at a more moderate pace reflecting a slow-down in milk production increases. Nevertheless, WMP exports for the year are forecast to increase by 6 percent to 1.295 million tons.

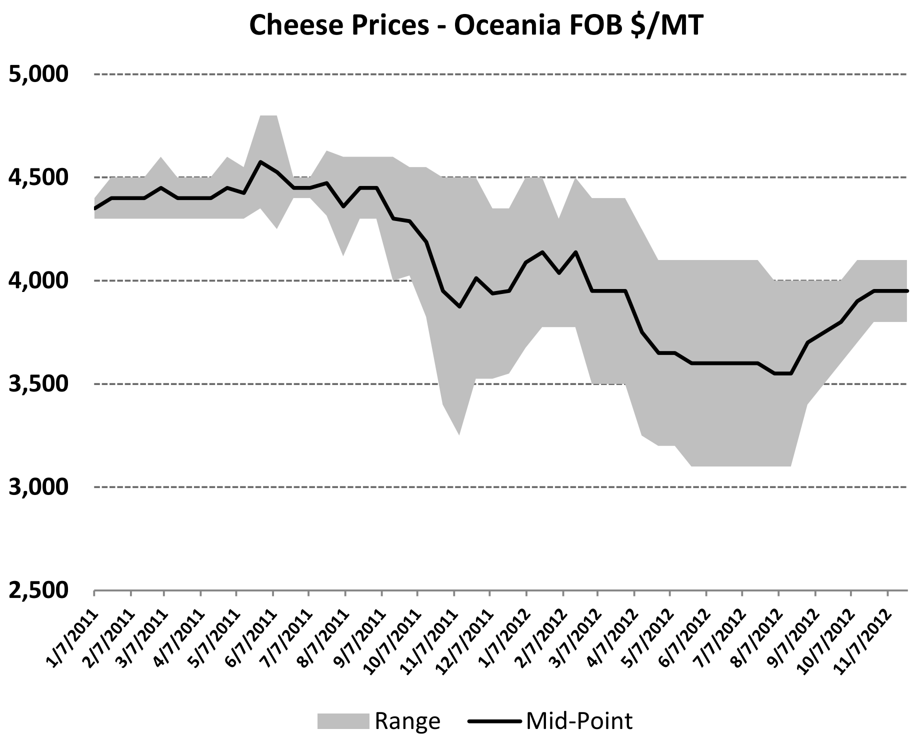
- Among other major WMP exporters – Argentina and EU-27 – the outlook for 2013 is for a marginal increase in their aggregate WMP exports. In the EU-27, WMP production in 2013 is expected to remain flat as additional milk volumes are likely to be channeled into the production of cheese. With slightly higher domestic demand, exports are forecast down about 1 percent. Typically, the bulk of EU-27 WMP shipments go to North African and Middle East destinations but exports of WMP to such key destinations as Algeria and Nigeria in 2012 have been lagging relative to last year. In Argentina, exports for 2013 are forecast to grow by 3 percent to 239,000 tons. In recent years, approximately 70 percent of Argentine WMP has been shipped to Venezuela, Brazil, and Algeria.

Prices

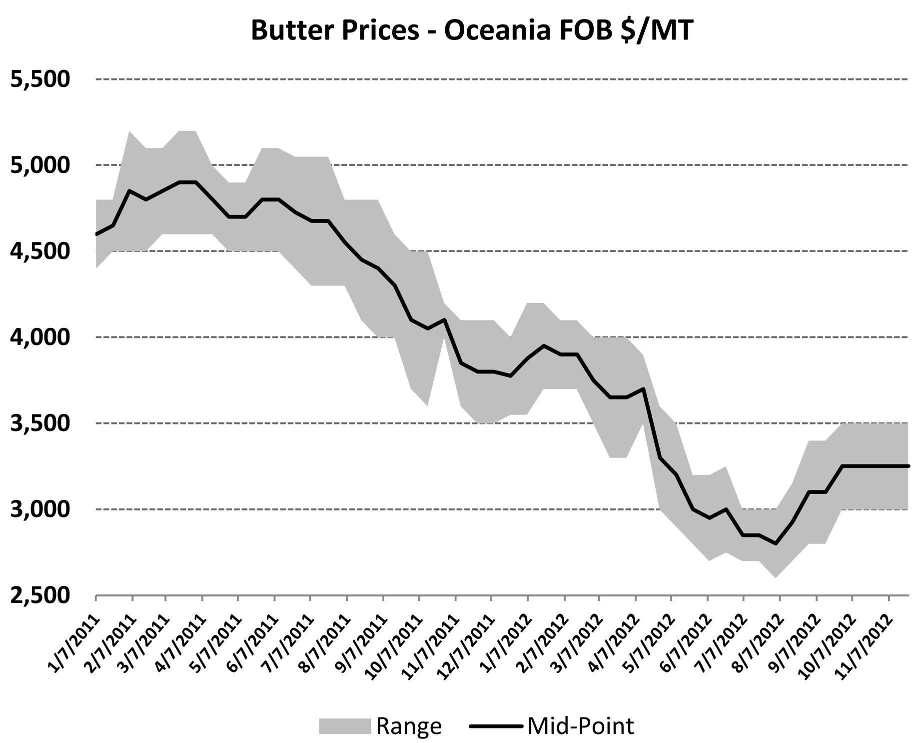
In terms of international dairy prices, the outlook for 2013 points to a period of relative stability in the first half of the year as world markets absorb the substantial volumes generated by Oceania's increased production during the 2012 southern hemisphere spring flush season. However, there are currently no significant surplus stocks in the United States or the EU to buffer markets. Consequently, global economic and population growth are expected to keep driving import demand which could put upward pressure on dairy prices particularly towards the second half of 2013.

At present prices have leveled-off and it appears that they will likely remain stable for the nearby future. Early in the year, Oceania WMP traded at a 5-10 percent premium over SMP, however, it is now trading at parity or up to a 5 percent discount. This suggests that there is some relative tightness in the SMP market which may lead importers to switch back to purchases of WMP if this price relationship persists. At present US, EU-27, and Oceania SMP prices are trading within a narrow range with no competitive advantage to any one exporter. In the WMP market, a significant gap between Oceania and EU-27 prices has developed probably reflective of the increased quantities of WMP available in Oceania just past the seasonal peaks.

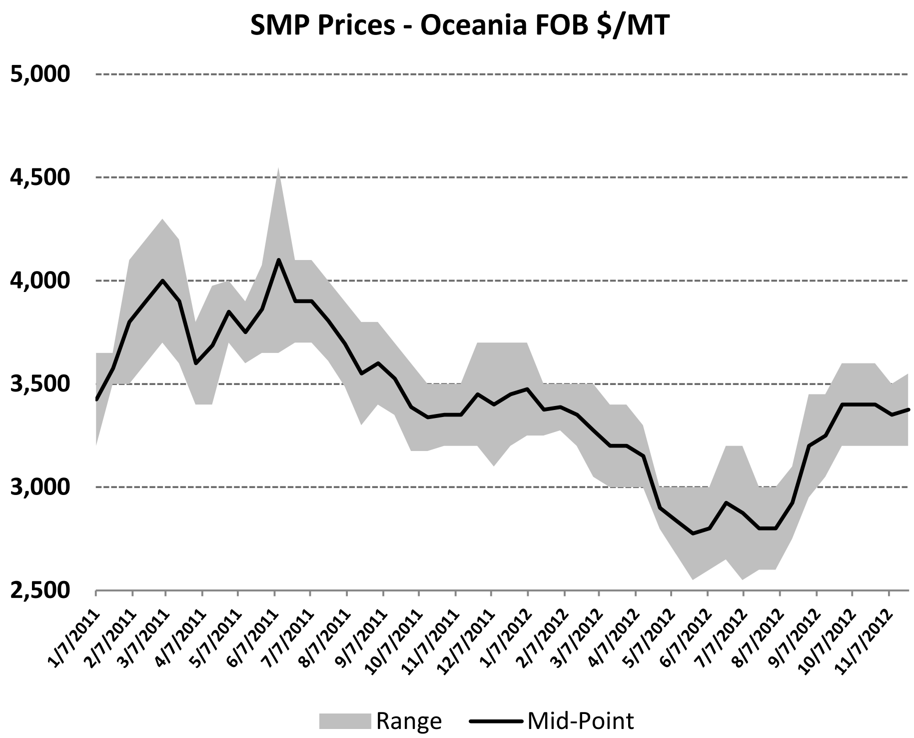
International butter prices fell sharply early in 2012 but have recovered. Nevertheless, it appears that there are ample supplies as Oceania prices are well below the U.S and EU butter prices. In addition, butteroil/AMF prices are below butter prices which suggest that there is a need to move excess supplies.

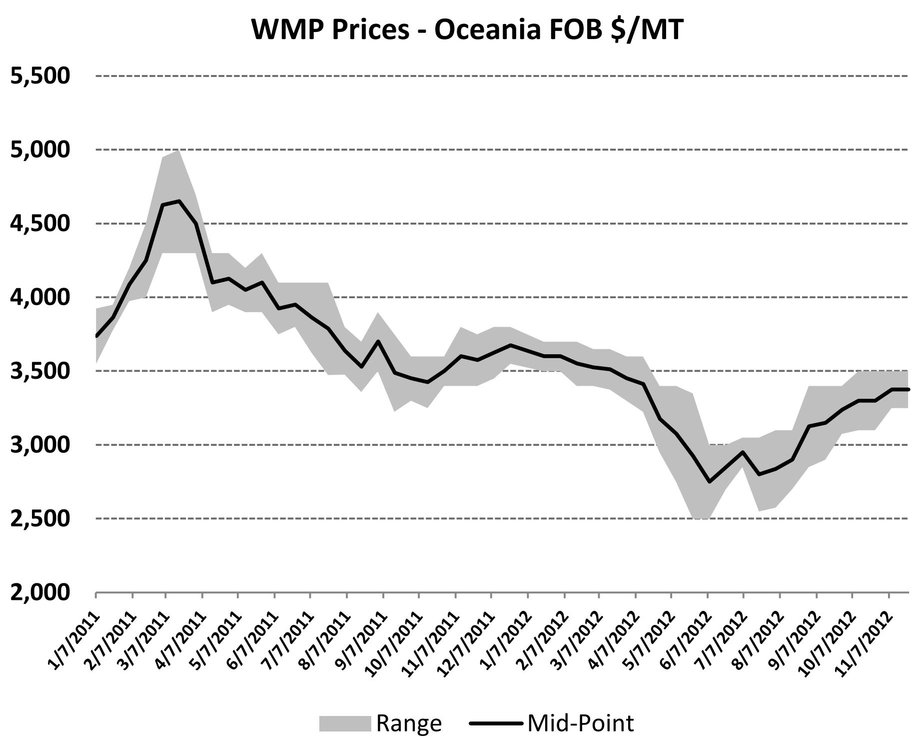


Cheese Prices - Oceania FOB $/MT
5,000
4,500
4,000
3,500
3,000
2,500
1/7/2011
2/7/2011
3/7/2011
4/7/2011
5/7/2011
6/7/2011
7/7/2011
8/7/2011
9/7/2011
10/7/2011
11/7/2011
12/7/2011
1/7/2012
2/7/2012
3/7/2012
4/7/2012
5/7/2012
6/7/2012
7/7/2012
8/7/2012
9/7/2012
10/7/2012
11/7/2012
Range
Mid-Point



Butter Prices - Oceania FOB $/MT
5,500
5,000
4,500
4,000
3,500
3,000
2,500
1/7/2011
2/7/2011
3/7/2011
4/7/2011
5/7/2011
6/7/2011
7/7/2011
8/7/2011
9/7/2011
10/7/2011
11/7/2011
12/7/2011
1/7/2012
2/7/2012
3/7/2012
4/7/2012
5/7/2012
6/7/2012
7/7/2012
8/7/2012
9/7/2012
10/7/2012
11/7/2012
Range
Mid-Point





Source: Agricultural Marketing Service, USDA

COWS MILK: SUMMARY FOR SELECTED COUNTRIES

1,000 Head

Milk Cow Numbers	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
Canada	984	979	981	983	985	985
Mexico	6,204	6,400	6,480	6,400	6,350	6,300
United States	9,315	9,203	9,119	9,194	9,225	9,130
Sub-total	**16,503**	**16,582**	**16,580**	**16,577**	**16,560**	**16,415**
South America						
Argentina	2,150	2,100	2,100	2,150	2,193	2,236
Brazil	16,700	17,200	17,600	19,200	19,900	20,450
Sub-total	**18,850**	**19,300**	**19,700**	**21,350**	**22,093**	**22,686**
European Union - 27 1/	**24,176**	**24,192**	**23,566**	**23,122**	**22,877**	**22,700**
Former Soviet Union						
Russia	9,800	9,530	8,858	8,650	8,600	8,650
Ukraine	3,096	2,856	2,736	2,631	2,582	2,560
Sub-total	**12,896**	**12,386**	**11,594**	**11,281**	**11,182**	**11,210**
South Asia						
India	**38,500**	**42,600**	**43,600**	**44,900**	**46,400**	**48,150**
Asia						
China	8,575	7,115	7,320	7,620	8,000	8,400
Japan	862	848	830	805	813	810
Sub-total	**9,437**	**7,963**	**8,150**	**8,425**	**8,813**	**9,210**
Oceania						
Australia 2/	1,640	1,676	1,596	1,620	1,650	1,680
New Zealand	4,200	4,597	4,680	4,816	5,021	5,075
Sub-total	**5,840**	**6,273**	**6,276**	**6,436**	**6,671**	**6,755**
TOTAL SELECTED COUNTRIES	**126,202**	**129,296**	**129,466**	**132,091**	**134,596**	**137,126**

Source: FAS post reports, official statistics, and office research.

Notes:

(p) Preliminary.

(f) Forecast.

(1) Based on deliveries

(2) Year ending June 30 for the period 2007-2008

GCAD/OGA/FAS Dec 2012

COWS MILK: SUMMARY FOR SELECTED COUNTRIES

1,000 Metric Tons

Fluid Milk Production	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
Canada	8,270	8,280	8,350	8,400	8,450	8,500
Mexico	10,907	10,866	11,033	11,046	11,153	11,150
United States	86,174	85,880	87,474	89,015	90,560	90,600
Sub-total	**105,351**	**105,026**	**106,857**	**108,461**	**110,163**	**110,250**
South America						
Argentina	10,010	10,350	10,600	11,470	11,815	12,230
Brazil	27,820	28,795	29,948	30,715	31,490	32,380
Sub-total	**37,830**	**39,145**	**40,548**	**42,185**	**43,305**	**44,610**
European Union - 27 1/	**133,848**	**133,700**	**135,472**	**138,219**	**140,000**	**140,700**
Former Soviet Union						
Russia	32,500	32,600	31,847	31,742	32,150	32,350
Ukraine	11,524	11,370	10,977	10,804	10,900	11,050
Sub-total	**44,024**	**43,970**	**42,824**	**42,546**	**43,050**	**43,400**
South Asia						
India	**44,500**	**48,160**	**50,300**	**53,500**	**55,500**	**57,780**
Asia						
China	34,300	28,445	29,300	30,700	32,500	34,380
Japan	7,982	7,910	7,721	7,474	7,570	7,540
Sub-total	**42,282**	**36,355**	**37,021**	**38,174**	**40,070**	**41,920**
Oceania						
Australia 2/	9,500	9,326	9,327	9,562	10,015	10,135
New Zealand	15,580	16,983	17,173	18,965	20,348	20,400
Sub-total	**25,080**	**26,309**	**26,500**	**28,527**	**30,363**	**30,535**
TOTAL SELECTED COUNTRIES	**432,915**	**432,665**	**439,522**	**451,612**	**462,451**	**469,195**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Based on deliveries
(2) Year ending June 30 for the period 2007-2008

GCAD/OGA/FAS   Dec 2012

COWS MILK : SUMMARY FOR SELECTED COUNTRIES

MT/Head

Fluid Milk Production Per Cow	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
Canada	8.40	8.46	8.51	8.55	8.58	8.63
Mexico	1.76	1.70	1.70	1.73	1.76	1.77
United States	9.25	9.33	9.59	9.68	9.82	9.92
South America						
Argentina	4.66	4.93	5.05	5.33	5.39	5.47
Brazil	1.67	1.67	1.70	1.60	1.58	1.58
European Union - 27 1/	5.54	5.53	5.75	5.98	6.12	6.20
Former Soviet Union						
Russia	3.32	3.42	3.60	3.67	3.74	3.74
Ukraine	3.72	3.98	4.01	4.11	4.22	4.32
South Asia						
India	1.16	1.13	1.15	1.19	1.20	1.20
Asia						
China	4.00	4.00	4.00	4.03	4.06	4.09
Japan	9.26	9.33	9.30	9.28	9.31	9.31
Oceania						
Australia 2/	5.79	5.56	5.84	5.90	6.07	6.03
New Zealand	3.71	3.69	3.67	3.94	4.05	4.02

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Based on deliveries
(2) Year ending June 30 for the period 2007-2008

GCAD/OGA/FAS Dec 2012

COWS MILK: SUMMARY FOR SELECTED COUNTRIES

1,000 Metric Tons

Fluid Milk Consumption	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
Canada	3,145	3,103	3,184	3,164	3,200	3,250
Mexico	4,263	5,206	5,167	4,100	4,168	4,171
United States	28,124	28,550	28,896	28,261	28,755	28,760
Sub-total	**35,532**	**36,859**	**37,247**	**35,525**	**36,123**	**36,181**
South America						
Argentina	1,975	2,100	2,130	2,093	2,157	2,232
Brazil	10,684	10,895	11,278	11,429	11,715	12,000
Sub-total	**12,659**	**12,995**	**13,408**	**13,522**	**13,872**	**14,232**
European Union - 27 1/	**33,744**	**33,700**	**33,738**	**33,870**	**33,950**	**33,950**
Former Soviet Union						
Russia	12,100	12,114	11,775	11,700	11,205	11,210
Ukraine	3,520	3,483	5,342	5,442	5,345	5,487
Sub-total	**15,620**	**15,597**	**17,117**	**17,142**	**16,550**	**16,697**
South Asia						
India	**44,520**	**48,160**	**49,140**	**51,660**	**52,000**	**54,400**
Asia						
China	14,581	11,791	12,060	12,600	13,460	14,350
Japan	4,442	4,264	4,150	4,058	4,010	3,970
Sub-total	**19,023**	**16,055**	**16,210**	**16,658**	**17,470**	**18,320**
Oceania						
Australia 2/	2,205	2,272	2,284	2,418	2,454	2,490
New Zealand	345	300	300	300	300	300
Sub-total	**2,550**	**2,572**	**2,584**	**2,718**	**2,754**	**2,790**
TOTAL SELECTED COUNTRIES	**163,648**	**165,938**	**169,444**	**171,095**	**172,719**	**176,570**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Based on deliveries
(2) Year ending June 30 for the period 2007-2008

GCAD/OGA/FAS Dec 2012

CHEESE PRODUCTION: SUMMARY FOR SELECTED COUNTRIES

1,000 Metric Tons

	2008	**2009**	**2010**	**2011**	**(p) 2012**	**(f) 2013**
North America						
Canada	285	291	297	300	304	304
Mexico	188	242	264	270	270	270
United States	4,496	4,570	4,737	4,807	4,900	5,050
Sub-total	**4,969**	**5,103**	**5,298**	**5,377**	**5,474**	**5,624**
South America						
Argentina	525	530	540	572	589	609
Brazil	607	614	648	679	700	722
Sub-total	**1,132**	**1,144**	**1,188**	**1,251**	**1,289**	**1,331**
European Union - 27	**8,717**	**8,739**	**8,959**	**9,035**	**9,130**	**9,180**
Former Soviet Union						
Russia	430	400	438	425	450	470
Ukraine	249	228	212	185	165	170
Sub-total	**679**	**628**	**650**	**610**	**615**	**640**
Asia						
Japan	47	45	48	49	50	51
Korea	25	23	27	25	25	26
Philippines	2	2	2	2	2	2
Sub-total	**74**	**79**	**86**	**82**	**84**	**77**
Oceania						
Australia 1/	344	321	319	338	385	390
New Zealand	288	308	268	270	310	300
Sub-total	**632**	**629**	**587**	**608**	**695**	**690**
TOTAL SELECTED COUNTRIES	**16,203**	**16,322**	**16,768**	**16,963**	**17,287**	**17,542**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Year ending June 30 for the period 2007-2008

GCAD/OGA/FAS Dec 2012

CHEESE CONSUMPTION: SUMMARY FOR SELECTED COUNTRIES 1/

1,000 Metric Tons

	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
Canada	310	318	318	313	320	320
Mexico	251	311	338	344	356	358
United States	4,478	4,540	4,638	4,718	4,771	4,894
Sub-total	**5,039**	**5,169**	**5,294**	**5,375**	**5,447**	**5,572**
South America						
Argentina	488	495	490	514	530	548
Brazil	605	624	666	715	725	748
Sub-total	**1,093**	**1,119**	**1,156**	**1,229**	**1,255**	**1,296**
European Union - 27	**8,246**	**8,245**	**8,365**	**8,426**	**8,455**	**8,490**
Former Soviet Union						
Russia	750	690	780	759	790	815
Ukraine	185	160	144	117	111	123
Sub-total	**935**	**850**	**924**	**876**	**901**	**938**
Asia						
Japan	234	229	247	264	280	286
Korea	72	72	88	101	100	104
Sub-total	**306**	**301**	**335**	**365**	**380**	**390**
Oceania						
Australia 1/	214	220	225	255	261	265
New Zealand	22	24	24	30	30	30
Sub-total	**236**	**244**	**249**	**285**	**291**	**295**
TOTAL SELECTED COUNTRIES	**15,855**	**15,928**	**16,323**	**16,556**	**16,729**	**16,981**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Year ending June 30 for the period 2007-2008

GCAD/OGA/FAS   Dec 2012

CHEESE IMPORTS: SUMMARY FOR SELECTED COUNTRIES 1/

1,000 Metric Tons

	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
Canada	26	24	25	25	25	25
Mexico	68	73	80	78	90	92
United States	137	131	110	110	112	103
Sub-total	**231**	**228**	**215**	**213**	**227**	**220**
South America						
Argentina	3	3	3	3	3	3
Brazil	5	16	22	39	28	29
Sub-total	**8**	**19**	**25**	**42**	**31**	**32**
European Union - 27	84	84	82	74	80	80
Former Soviet Union						
Russia	340	310	353	344	350	355
Ukraine	13	9	11	12	16	18
Sub-total	**353**	**319**	**364**	**356**	**366**	**373**
Asia						
Japan	187	184	199	215	230	235
Korea	47	49	61	76	75	78
Philippines	14	15	15	20	22	23
Sub-total	**248**	**248**	**275**	**311**	**327**	**336**
Oceania						
Australia 1/	70	65	76	72	76	76
New Zealand	4	6	6	5	5	5
Sub-total	**74**	**71**	**82**	**77**	**81**	**81**
TOTAL SELECTED COUNTRIES	**998**	**969**	**1,043**	**1,073**	**1,112**	**1,122**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Year ending June 30 for the period 2007-2008

GCAD/OGA/FAS Dec 2012

CHEESE EXPORTS: SUMMARY FOR SELECTED COUNTRIES 1/

1,000 Metric Tons

	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
Canada	10	9	9	9	9	9
Mexico	5	4	6	4	4	4
United States	131	108	173	224	261	254
Sub-total	**82**	**113**	**146**	**121**	**177**	**161**
South America						
Argentina	36	48	45	60	60	62
Brazil	7	6	4	3	3	3
Sub-total	**63**	**53**	**43**	**54**	**49**	**53**
European Union - 27	**555**	**578**	**676**	**683**	**755**	**770**
Former Soviet Union						
Russia	20	21	11	9	10	10
Ukraine	77	77	79	80	70	65
Sub-total	**97**	**98**	**90**	**89**	**80**	**75**
Oceania						
Australia 1/	202	162	160	168	165	195
New Zealand	247	290	265	253	275	285
Sub-total	**449**	**452**	**425**	**421**	**440**	**480**
TOTAL SELECTED COUNTRIES	**1,246**	**1,294**	**1,380**	**1,368**	**1,501**	**1,539**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Year ending June 30 for the period 2007-2008

BUTTER PRODUCTION: SUMMARY FOR SELECTED COUNTRIES 1/

1,000 Metric Tons

	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
Canada	85	86	80	85	93	88
Mexico	180	171	182	187	190	185
United States	746	713	709	821	845	820
Sub-total	**1,011**	**970**	**971**	**1,093**	**1,128**	**1,093**
South America						
Argentina	61	51	57	63	66	64
Brazil	84	76	78	79	81	83
Sub-total	**145**	**127**	**135**	**142**	**147**	**147**
European Union - 27	**2,040**	**2,030**	**1,980**	**2,055**	**2,100**	**2,110**
Former Soviet Union						
Russia	305	246	207	217	210	210
Ukraine	85	75	79	76	85	90
Sub-total	**390**	**321**	**286**	**293**	**295**	**300**
Asia						
India	3,690	3,910	4,162	4,330	4,525	4,750
Japan	72	81	74	63	68	68
Sub-total	**3,762**	**3,991**	**4,236**	**4,393**	**4,593**	**4,818**
Oceania						
Australia 2/	111	118	132	123	126	126
New Zealand	413	482	441	472	499	490
Sub-total	**519**	**519**	**519**	**519**	**519**	**519**
TOTAL SELECTED COUNTRIES	**7,867**	**7,958**	**8,127**	**8,495**	**8,782**	**8,987**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Includes Butteroil/AMF butter equivalent.
(2) Year ending June 30 for the period 2007-2008

GCAD/OGA/FAS Dec 2012

BUTTER CONSUMPTION: SUMMARY FOR SELECTED COUNTRIES 1/

1,000 Metric Tons

	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
Canada	88	96	90	93	96	97
Mexico	229	224	231	223	230	230
United States	689	694	683	757	808	785
Sub-total	**1,006**	**1,014**	**1,004**	**1,073**	**1,134**	**1,112**
South America						
Argentina	37	34	38	34	46	42
Brazil	81	81	75	78	80	82
Sub-total	**118**	**115**	**113**	**112**	**126**	**124**
European Union - 27	**1,946**	**1,894**	**1,934**	**1,982**	**2,020**	**2,020**
Former Soviet Union						
Russia	453	349	320	330	340	343
Ukraine	82	90	84	79	91	93
Sub-total	**535**	**439**	**404**	**409**	**431**	**436**
Asia						
India	3,680	3,910	4,170	4,320	4,510	4,750
Japan	83	74	85	81	78	77
Taiwan	9	14	16	18	17	19
Sub-total	**3,772**	**3,998**	**4,271**	**4,419**	**4,605**	**4,846**
Oceania						
Australia 2/	64	60	73	78	82	83
New Zealand	21	20	20	20	21	21
Sub-total	**85**	**80**	**93**	**98**	**103**	**104**
TOTAL SELECTED COUNTRIES	**7,462**	**7,540**	**7,819**	**8,093**	**8,419**	**8,642**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Includes Butteroil/AMF butter equivalent.
(2) Year ending June 30 for the period 2007-2008

GCAD/OGA/FAS Dec 2012

BUTTER IMPORTS: SUMMARY FOR SELECTED COUNTRIES 1/

1,000 Metric Tons

	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
Canada	7	12	8	10	7	7
Mexico	49	53	49	36	40	45
United States	16	17	10	12	14	14
Sub-total	**72**	**82**	**67**	**58**	**61**	**66**
South America						
Brazil	1	7	2	0	1	1
European Union - 27	**84**	**93**	**66**	**63**	**65**	**65**
Former Soviet Union						
Russia	150	107	114	116	130	135
Ukraine	3	16	6	5	7	5
Sub-total	**153**	**123**	**120**	**121**	**137**	**140**
Asia						
India	5	28	25	0	12	5
Japan	18	0	2	14	10	9
Taiwan	9	14	16	18	17	19
Sub-total	**32**	**42**	**43**	**32**	**39**	**33**
Oceania						
Australia 2/	20	18	19	19	24	21
New Zealand	1	1	1	1	1	1
Sub-total	**21**	**19**	**20**	**20**	**25**	**22**
TOTAL SELECTED COUNTRIES	**363**	**366**	**318**	**294**	**328**	**327**

Source: FAS post reports, official statistics, and office research.

Notes:

(p) Preliminary.

(f) Forecast.

(1) Includes Butteroil/AMF butter equivalent.

(2) Year ending June 30 for the period 2007-2008

GCAD/OGA/FAS Dec 2012

BUTTER EXPORTS: SUMMARY FOR SELECTED COUNTRIES 1/

1,000 Metric Tons

	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
Canada	1	3	1	0	0	1
Mexico	0	0	0	0	0	0
United States	89	30	59	65	47	52
Sub-total	**90**	**33**	**60**	**65**	**47**	**53**
South America						
Argentina	24	17	16	28	21	25
Brazil	4	2	5	1	2	2
Sub-total	**28**	**19**	**21**	**29**	**23**	**27**
European Union - 27	**153**	**149**	**154**	**124**	**130**	**150**
Former Soviet Union						
Ukraine	6	1	1	2	1	2
Asia						
India	15	28	11	11	15	15
Sub-total	**5**	**10**	**15**	**28**	**4**	**10**
Oceania						
Australia 2/	58	87	58	45	60	65
New Zealand	351	492	429	449	480	474
Sub-total	**409**	**579**	**487**	**494**	**540**	**539**
TOTAL SELECTED COUNTRIES	**691**	**791**	**738**	**742**	**745**	**781**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Includes Butteroil/AMF butter equivalent.
(2) Year ending June 30 for the period 2007-2008

GCAD/OGA/FAS Dec 2012

SKIMMED MILK POWDER PRODUCTION: SUMMARY FOR SELECTED COUNTRIES

1,000 Metric Tons

	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
Canada	90	83	72	76	86	82
Mexico	24	25	13	13	12	13
United States 1/	859	786	824	889	965	930
Sub-total	**973**	**894**	**909**	**978**	**1,063**	**1,025**
South America						
Argentina	25	33	35	39	40	41
Brazil	128	125	130	132	141	146
Sub-total	**153**	**158**	**165**	**171**	**181**	**187**
European Union - 27	**980**	**1,080**	**1,060**	**1,180**	**1,270**	**1,290**
Former Soviet Union						
Russia	120	70	42	57	55	70
Ukraine	65	51	53	43	48	50
Sub-total	**185**	**121**	**95**	**100**	**103**	**120**
Asia						
China	53	54	55	56	57	58
India	345	360	380	430	450	455
Japan	158	167	156	137	140	140
Korea	20	15	10	4	4	5
Sub-total	**576**	**596**	**601**	**627**	**651**	**658**
Oceania						
Australia 2/	177	203	222	230	235	235
New Zealand	252	385	344	366	386	380
Sub-total	**429**	**588**	**566**	**596**	**621**	**615**
TOTAL SELECTED COUNTRIES	**3,296**	**3,437**	**3,396**	**3,652**	**3,889**	**3,895**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Includes NDM and SMP production.
(2) Year ending June 30 for the period 2007-2008

GCAD/OGA/FAS Dec 2012

SKIMMED MILK POWDER CONSUMPTION: SUMMARY FOR SELECTED COUNTRIES

1,000 Metric Tons

	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
Canada	62	84	72	70	76	71
Mexico	176	190	168	207	237	238
United States 1/	454	568	434	444	530	486
Sub-total	**692**	**842**	**674**	**721**	**843**	**795**
South America						
Argentina	9	17	18	19	21	22
Brazil	134	135	144	163	170	176
Sub-total	**143**	**152**	**162**	**182**	**191**	**198**
European Union - 27	**808**	**596**	**749**	**807**	**735**	**735**
Former Soviet Union						
Russia	180	175	159	128	125	140
Ukraine	21	32	41	23	29	30
Sub-total	**201**	**207**	**200**	**151**	**154**	**170**
Asia						
China	107	124	144	186	252	288
India	310	355	390	410	425	465
Indonesia	156	172	184	197	205	210
Japan	170	152	162	157	152	150
Korea	26	25	21	38	24	30
Philippines	65	89	97	92	95	95
Sub-total	**834**	**917**	**998**	**1,080**	**1,153**	**1,238**
Oceania						
Australia 2/	49	50	51	68	70	71
New Zealand	1	1	3	3	3	4
Sub-total	**50**	**51**	**54**	**71**	**73**	**75**
TOTAL SELECTED COUNTRIES	**2,728**	**2,765**	**2,837**	**3,012**	**3,149**	**3,211**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Includes NDM and SMP.
(2) Year ending June 30 for the period 2007-2008

GCAD/OGA/FAS Dec 2012

SKIMMED MILK POWDER IMPORTS: SUMMARY FOR SELECTED COUNTRIES

1,000 Metric Tons

	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
Canada	4	3	3	3	3	2
Mexico	152	165	155	194	225	225
United States 1/	1	0	0	0	3	0
Sub-total	**157**	**168**	**158**	**197**	**231**	**227**
South America						
Argentina	0	0	0	0	0	0
Brazil	7	11	14	31	29	30
Sub-total	**7**	**11**	**14**	**31**	**29**	**30**
European Union - 27	**7**	**6**	**4**	**0**	**0**	**0**
Former Soviet Union						
Russia	75	105	117	71	70	70
Ukraine	0	8	2	2	4	3
Sub-total	**75**	**113**	**119**	**73**	**74**	**73**
North Africa						
Algeria	**105**	**93**	**98**	**129**	**105**	**110**
Asia						
China	55	70	89	130	195	230
India	0	3	20	32	25	0
Indonesia	159	178	189	196	205	215
Japan	32	34	30	27	32	32
Korea	5	10	8	34	20	25
Philippines	80	112	110	111	105	110
Sub-total	**331**	**407**	**446**	**530**	**582**	**612**
Oceania						
Australia 2/	4	4	5	5	4	5
New Zealand	1	4	3	2	5	4
Sub-total	**5**	**8**	**8**	**7**	**9**	**9**
TOTAL SELECTED COUNTRIES	**687**	**806**	**847**	**967**	**1,030**	**1,061**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Includes NDM and SMP.
(2) Year ending June 30 for the period 2007-2008

GCAD/OGA/FAS　　Dec 2012

SKIMMED MILK POWDER EXPORTS: SUMMARY FOR SELECTED COUNTRIES

1,000 Metric Tons

	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
Canada	11	10	6	10	10	10
Mexico	0	0	0	0	0	0
United States 1/	391	248	384	436	455	442
Sub-total	**402**	**258**	**390**	**446**	**465**	**452**
South America						
Argentina	14	13	20	18	19	20
Brazil	1	1	0	0	0	0
Sub-total	**15**	**14**	**20**	**18**	**19**	**20**
European Union - 27	**179**	**231**	**379**	**518**	**585**	**555**
Former Soviet Union						
Russia	15	0	0	0	0	0
Ukraine	44	27	14	22	23	23
Sub-total	**59**	**27**	**14**	**22**	**23**	**23**
Asia						
China	1	0	0	0	0	0
India	35	15	18	3	3	5
Indonesia	5	5	1	1	1	1
Philippines	15	15	15	17	12	15
Sub-total	**56**	**35**	**34**	**21**	**16**	**21**
Oceania						
Australia 2/	120	167	160	140	159	189
New Zealand	242	408	343	362	380	390
Sub-total	**362**	**575**	**503**	**502**	**539**	**579**
TOTAL SELECTED COUNTRIES	**1,073**	**1,140**	**1,340**	**1,527**	**1,647**	**1,650**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Includes NDM and SMP.
(2) Year ending June 30 for the period 2007-2008

GCAD/OGA/FAS Dec 2012

WHOLE MILK POWDER PRODUCTION: SUMMARY FOR SELECTED COUNTRIES

1,000 Metric Tons

	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
United States	23	27	32	30	26	25
Sub-total	**23**	**27**	**32**	**30**	**26**	**25**
South America						
Argentina	200	210	210	309	318	329
Brazil	572	473	500	515	531	549
Chile	80	55	63	73	69	69
Sub-total	**852**	**738**	**773**	**897**	**918**	**947**
European Union - 27	**840**	**790**	**780**	**685**	**660**	**660**
Former Soviet Union						
Russia	95	50	40	70	65	65
Ukraine	30	16	15	10	11	11
Sub-total	**125**	**66**	**55**	**80**	**76**	**76**
Asia						
China	1,120	977	1,030	1,100	1,155	1,210
Indonesia	48	56	62	66	70	74
Taiwan	2	0	0	0	0	0
Sub-total	**1,170**	**1,033**	**1,092**	**1,166**	**1,225**	**1,284**
Oceania						
Australia 1/	142	137	147	148	140	145
New Zealand	677	768	947	1,141	1,250	1,270
Sub-total	**819**	**905**	**1,094**	**1,289**	**1,390**	**1,415**
TOTAL SELECTED COUNTRIES	**3,829**	**3,559**	**3,826**	**4,147**	**4,295**	**4,407**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Year ending June 30 for the period 2006-2008

GCAD/OGA/FAS Dec 2012

WHOLE MILK POWDER CONSUMPTION: SUMMARY FOR SELECTED COUNTRIES

1,000 Metric Tons

	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
United States	14	35	29	27	19	23
Sub-total	**14**	**35**	**29**	**27**	**19**	**23**
South America						
Argentina	75	54	75	89	91	92
Brazil	512	517	532	569	585	603
Sub-total	**587**	**571**	**607**	**658**	**676**	**695**
European Union - 27	**356**	**331**	**335**	**297**	**277**	**282**
Former Soviet Union						
Russia	130	71	79	88	81	81
Ukraine	9	12	9	9	10	10
Sub-total	**139**	**83**	**88**	**97**	**91**	**91**
North Africa						
Algeria	**160**	**172**	**182**	**190**	**180**	**185**
Asia						
China	954	1,064	1,373	1,433	1,493	1,613
Indonesia	91	106	112	118	126	128
Philippines	9	9	10	6	10	11
Taiwan	18	28	26	32	30	31
Sub-total	**1,072**	**1,207**	**1,521**	**1,589**	**1,659**	**1,783**
Oceania						
Australia 1/	27	28	45	40	42	41
New Zealand	1	1	1	2	2	2
Sub-total	**28**	**28**	**28**	**29**	**30**	**31**
TOTAL SELECTED COUNTRIES	**2,356**	**2,427**	**2,790**	**2,887**	**2,932**	**3,090**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Year ending June 30 for the period 2006-2008

GCAD/OGA/FAS Dec 2012

WHOLE MILK POWDER IMPORTS: SUMMARY FOR SELECTED COUNTRIES
1,000 Metric Tons

	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
United States	16	18	7	5	5	8
Sub-total	**16**	**18**	**7**	**5**	**5**	**8**
South America						
Argentina	1	1	0	0	0	0
Brazil	23	57	37	55	56	57
Sub-total	**24**	**58**	**37**	**55**	**56**	**57**
European Union - 27	**1**	**1**	**2**	**2**	**2**	**2**
Former Soviet Union						
Russia	45	30	41	20	18	18
Ukraine	0	1	0	1	1	1
Sub-total	**45**	**31**	**41**	**21**	**19**	**19**
North Africa						
Algeria	**153**	**200**	**167**	**203**	**175**	**185**
Asia						
China	46	177	326	320	365	410
Indonesia	44	50	50	52	56	58
Philippines	45	36	40	30	32	34
Taiwan	16	28	26	32	30	31
Sub-total	**151**	**291**	**442**	**434**	**483**	**533**
Oceania						
Australia 1/	13	15	15	13	9	10
New Zealand	1	1	2	1	1	1
Sub-total	**14**	**16**	**17**	**14**	**10**	**11**
TOTAL SELECTED COUNTRIES	**404**	**615**	**713**	**734**	**750**	**815**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Year ending June 30 for the period 2006-2008

WHOLE MILK POWDER EXPORTS: SUMMARY FOR SELECTED COUNTRIES
1,000 Metric Tons

	2008	2009	2010	2011	(p) 2012	(f) 2013
North America						
United States	25	9	10	8	12	10
Sub-total	**25**	**9**	**10**	**8**	**12**	**10**
South America						
Argentina	138	157	128	201	231	239
Brazil	83	13	5	1	2	3
Chile	15	14	9	14	14	14
Sub-total	**236**	**184**	**142**	**216**	**247**	**256**
European Union - 27	**485**	**460**	**447**	**390**	**385**	**380**
Former Soviet Union						
Russia	10	9	2	2	2	2
Ukraine	21	5	6	2	2	2
Sub-total	**31**	**14**	**8**	**4**	**4**	**4**
Asia						
China	62	10	3	9	10	11
Philippines	36	27	30	24	22	23
Sub-total	**98**	**37**	**33**	**33**	**32**	**34**
Oceania						
Australia 1/	111	133	115	116	110	114
New Zealand	607	818	949	1,110	1,225	1,295
Sub-total	**718**	**951**	**1,064**	**1,226**	**1,335**	**1,409**
TOTAL SELECTED COUNTRIES	**1,593**	**1,655**	**1,704**	**1,877**	**2,015**	**2,093**

Source: FAS post reports, official statistics, and office research.
Notes:
(p) Preliminary.
(f) Forecast.
(1) Year ending June 30 for the period 2006-2008

GCAD/OGA/FAS Dec 2012