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Australia

Dairy and Products Annual

October 2017

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Report Highlights:
The Australian dairy industry is recovering from a period of significant disruption with a spike in exits from the industry. In 2017, farm gate prices and competition between dairy processors for milk supplies have both increased. For 2018, Post forecasts fluid milk production to begin to recover to 9.3 million MT, an increase of 2.2 percent on the low point of 9.1 million MT of the previous year. This forecast assumes average seasonal conditions and good pasture growth. Rising farm gate prices should support continued herd rebuilding and higher milk production. Processors are expected to prioritize production and exports of butter, cheese and infant formula.

EXECUTIVE SUMMARY:

The Australian dairy industry is beginning to recover from a period of significant disruption. Post forecasts fluid milk production at 9.3 million MT in 2018, an increase of 2.2 percent on the official estimate for 2017. Better seasonal conditions, pasture growth, herd rebuilding and higher farm gate prices are expected to support a gradual increase in milk production. After a significant fall in the number of dairy farms and the overall dairy herd in recent years, farmers have reduced culling and begun a period of herd rebuilding. Higher farm gate prices are expected to slowly increase supplies of both drinking milk to consumers and manufacturing milk to processors.

Recovering domestic and international prices for butter and cheese should see dairy processors focus on these commodities, while infant formula exports are becoming more important. In the first half of 2017, dairy farmers benefitted from lower inputs costs for water and feed grains, although these costs have increased in recent months. In 2018, the outlook for good pasture growth in Victoria and Tasmania should support a gradual increase in production.

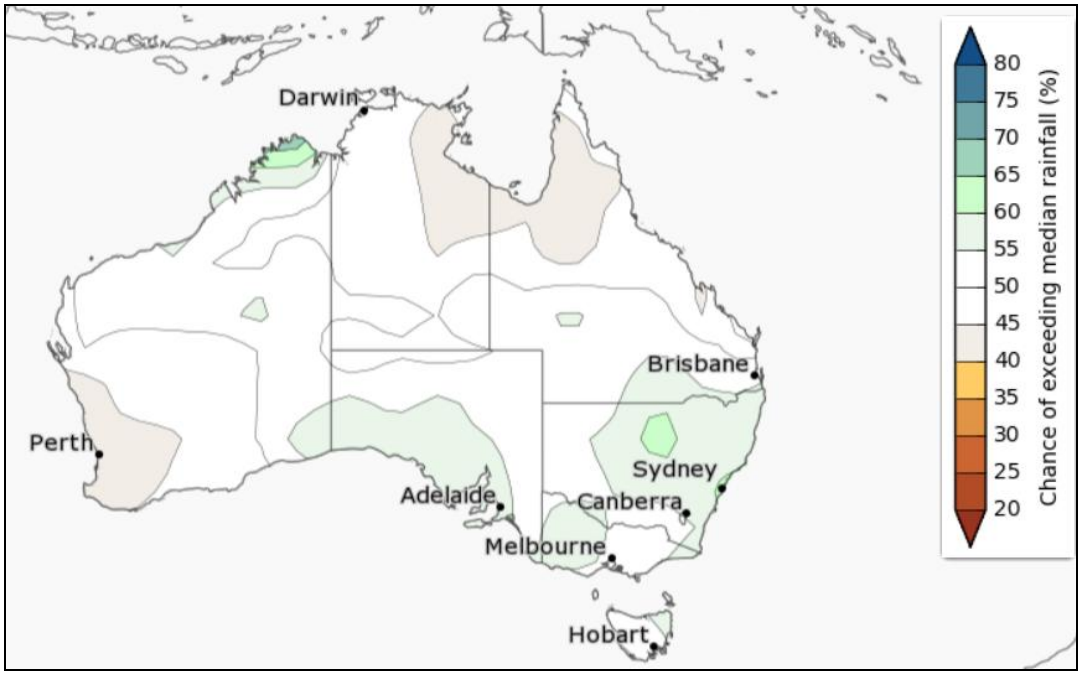
SEASONAL OUTLOOK

The volume of milk production is significantly affected by seasonal conditions and the reliability of rainfall over major dairying regions. Pasture accounts for around two thirds of feed and is supplemented by feed grains, hay and silage. Overall, expenditure on fodder accounts for one-third of costs of dairy farmers. The outlook for 2018 is for reasonable pasture growth, which should support a gradual increase in fluid milk production. This forecast assumes average seasonal conditions in 2018, especially in Victoria and Tasmania.

Most dairy production is located in coastal areas where pasture growth generally depends on natural rainfall, as well as in northern Victoria and southern New South Wales (NSW) where there is irrigation water available. Over 2017, seasonal conditions for the dairy industry have differed significantly by region. In Queensland and parts of NSW, very dry conditions have prevailed, while Victoria and Tasmania have received sufficient rain to support expanded production. In northern Victoria, farmers received full irrigation allocations after a very wet winter. In South Australia's dairying regions, good seasonal conditions prevailed, while the Tasmanian dairy industry benefited from above average rainfall and good pasture growth.

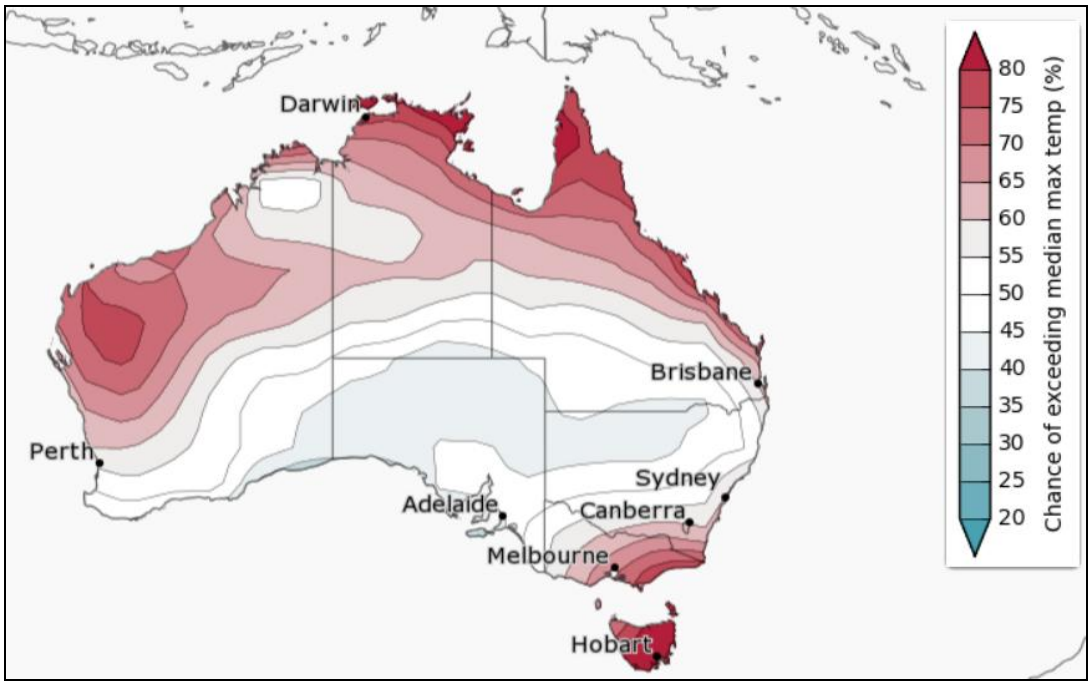
For the 3 months to December 2017, the Bureau of Meteorology has forecast average to above average chances of exceeding the median rainfall (chart 1) in most southern dairying regions, which is a positive indicator for both pasture growth and herd rebuilding. The Bureau has also forecast above average chances of exceeding the median temperature in most dairying regions, but this is expected to be offset by the increased chance for rainfall. Overall, it appears that seasonal conditions in the last quarter of 2017 will support a gradual increase in milk production.

Chart 1: The probability of above median rainfall for the three months to December 2017



Source: Australian Bureau of Meteorology (October, 2017).

Chart 2: The probability of above median temperatures for the three months to December 2017



Source: Australian Bureau of Meteorology (October, 2017).

Commodities:

Dairy, Milk, Fluid

Dairy, Cheese

Dairy, Milk, Nonfat Dry

Dairy, Dry Whole Milk Powder

Dairy, Butter

FLUID MILK

Production

Australian milk production is forecast by Post to increase to 9.3 million MT in 2018, up 2.2 percent on the official estimate for the previous year. Slightly higher fluid milk supplies will allow processors to gradually increase production and exports of butter, cheese and milk powder. Pasture growth and comparatively low hay and grain costs should support herd rebuilding and a gradual increase in production. However, very low dairy farm incomes in recent years are likely to constrain input purchases, capital investment and productivity.

In 2017, there was a smaller supply of milk for processors, with many dairy farmers switching from their traditional processors, in response to differences in farm gate prices and other conditions. Australia's largest processor cooperative Murray Goulburn experienced a significant decline in milk supplies from mid-2015 to mid-2017; down from 3.1 to 2.1 million MT of milk. At the same time, second ranking Fonterra Australia increased its milk supplies from 1.5 to 2.1 million MT, while other processors also expanded their share of national production.

In September 2017, Murray Goulburn was put up for sale. A range of dairy processors, including Fonterra Australia, A2 Milk, Bega Cheese, Parmalat, Saputo and Mongolia Yili Industry Group are understood by Post to have bid for the company. A successful bid requires 90 percent approval from farmers under the cooperative structure of Murray Goulburn.

Recent years have seen a contraction in the number of dairy farms and dairy cattle in Australia. Around 7 percent of farms ceased operations in the year to mid-2017, as a result of poor seasonal factors, industry disruption and low farm gate prices. The period marked a three-year low for dairy farmer profitability, with over half of farmers in the industry making a loss in 2016. There were 6,100 dairy farms in Australia in 2016 which had declined by 5 percent to 5,800 farms by mid-2017. The largest fall was in Victoria, where over 260 dairy farm licenses were cancelled.

Table 1: Rate of return on capital for Australian dairy farms, 2011 to 2017 (%)

Business size	Five years ending 2015	2016	2017
Small	0.5	-0.9	-2.5
Medium	2.8	0.3	-2.5
Large	4.8	2.9	1.5
All farms	3.7	1.3	0.3

Note: financial years ending in June.
Source: ABARES and Australian Agricultural and Grazing Industries Survey (2017).

A Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES) financial survey of the dairy industry in 2016/17 found that cash incomes for farms fell by 20 percent for the year, due to lower farm gate milk prices and other factors. In addition, many dairy farms experienced a sharp increase in debt levels and over half were found to be unprofitable. Over the period from 2011 to 2017, the rate of return on capital invested in dairy farms was very low or negative, especially for smaller farms (Table 1).

Consumption

Post forecasts total domestic consumption in 2018 at 2.8 million MT, 2 percent above the official estimate for the previous year. Australian milk consumption of fresh milk is increasing and total supermarket milk sales volumes grew by 2.5 percent to 1.6 million MT over the 12 months to September 2017. Full cream milk now accounts for 65 percent of total fresh white milk, up from 55 percent in 2012, as consumers have shifted away from skim and other lower fat varieties. Post notes that the shift to full cream milk has reduced cream supplies for butter production.

Table 2: Australian domestic milk consumption, 2011-2016 (billion liters)

Type	2014		2015		2016	
	Branded milk	Private label	Branded milk	Private label	Branded milk	Private
Regular	182	385	182	413	200	437
Reduced fat	174	243	157	241	146	227
Low fat	46	6	39	6	34	6
Flavored	99	5	104	5	115	6
UHT	112	70	129	65	120	70
Total	613	709	611	730	614	745

Note: Financial years.
Source: Dairy Australia (2017).

Over 2016, the share of full cream milk increased by almost 10 percent in volume terms, while sales of low fat milk fell by 6 percent. Branded milk accounts for over 40 percent of the volume of milk sold by supermarkets, with the remaining share taken by private label milk. The price of private label milk is significantly below that of branded milk products. Most private label milk production is sold in large (2-3 liter) plastic bottles. Overall, plastic bottles represent almost 80 percent of all milk sales in supermarkets, followed by gable-top cartons and UHT cartons. The popular two liter bottle accounts for half of all domestic milk sales.

Trade

Post forecasts exports of liquid milk at 200,000 MT in 2018, 5 percent above the official estimate for the previous year. Fresh milk is generally considered unsuitable for export due to its short shelf life and almost all fresh milk is processed to make cheese, or dehydrated to make milk powder. However, a small but growing quantity of liquid milk has been airfreighted mainly to China in recent years. Most liquid milk exports are in the form of UHT products, although air-freight exports of fresh milk to Asia have risen sharply from a low base.

Post expects live dairy cow exports in 2018 to be below 90,000 head, around the same level as in the previous year. In 2016, exports totaled 105,000 head, down 9 percent on 2015 and 15 percent below the 5 year average. The fall in live dairy cow exports can be attributed mainly to lower demand from China.

Table 3: Australian exports of fluid milk by country and average value, 2011-2017 ('million liters)

Country	2011	2012	2013	2014	2015	2016	2017 (a)
China							
(million liters)	4	13	20	48	59	65	32
(US$/L)	1.04	1.03	1.04	1.06	0.94	0.78	0.80
Singapore							
(million liters)	29	28	27	31	34	39	19
(US$/L)	0.93	0.94	0.89	0.86	0.76	0.76	0.78
Hong Kong							
(million liters)	16	15	14	2	6	6	7
(US$/L)	1.35	1.41	1.34	1.24	1.21	1.18	1.18
Malaysia							
(million liters)	4	2	2	3	13	14	8
(US$/L)	0.88	0.95	1.06	0.96	0.87	0.80	0.68
World							
(million liters)	81	83	92	135	152	176	89
(US$/L)	1.08	1.14	1.09	1.05	0.93	0.83	0.84

Note: Calendar years, (a) First six months.
Source: Global Trade Atlas

Table 4: Australian exports of live dairy cattle, 2011-2016 (number)

	2011	2012	2013	2014	2015	2016	2017 (a)
World	73,935	114,558	123,665	115,189	104,079	105,127	44,675
China	53,195	55,912	66,530	95,924	81,787	87,248	30,629
Vietnam	331	496	0	1,917	5,410	2,459	0
Pakistan	2,676	5,156	11,059	1,312	3,892	3,391	4,065
Other	17,733	52,994	46,076	16,036	12,990	12,029	9,981

Note: (a) Six months from January to June 2017
Source: Global Trade Atlas (2017).

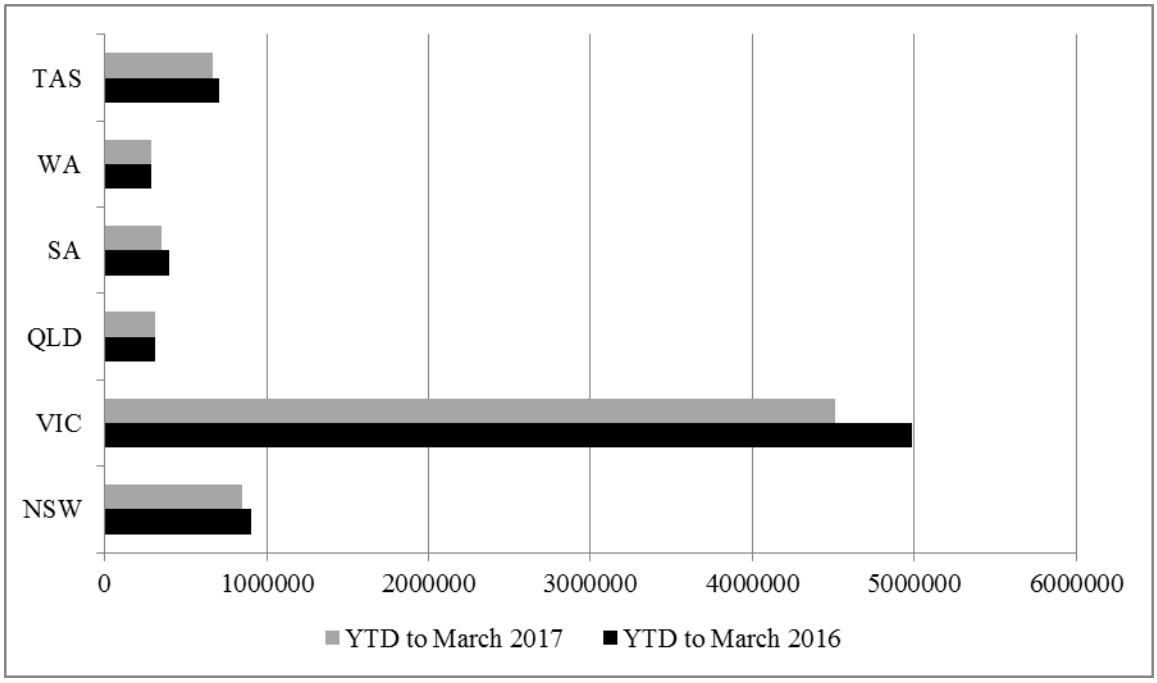
Production, Supply and Demand Data Statistics:

Table 5: Production, supply and distribution of fluid milk ('000 MT)

Dairy, Milk, Fluid	**2016**		**2017**		**2018**	
Market Begin Year	Jan 2016		Jan 2017		Jan 2018	
Australia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Cows In Milk	1,690	1,690	1,660	1,660	0	1,670
Cows' Milk Production	9,350	9,500	9,100	9,100	0	9,300
Other Milk Production	0	0	0	0	0	0
Total Production	9,350	9,500	9,100	9,100	0	9,300
Other Imports	5	5	5	5	0	5
Total Imports	5	5	5	5	0	5
Total Supply	9,355	9,505	9,105	9,105	0	9,305
Other Exports	192	225	190	200	0	200
Total Exports	192	225	190	200	0	200
Fluid Use Domestic Consumption	2,800	2,600	2,725	2,725	0	2,780
Factory Use Consumption	6,363	6,680	6,190	6,180	0	6,325
Feed Use Domestic Consumption	0	0	0	0	0	0
Total Domestic Consumption	9,163	9,280	8,915	8,905	0	9,105
Total Distribution	9,355	9,505	9,105	9,105	0	9,305
(1000 HEAD) ,(1000 MT)						

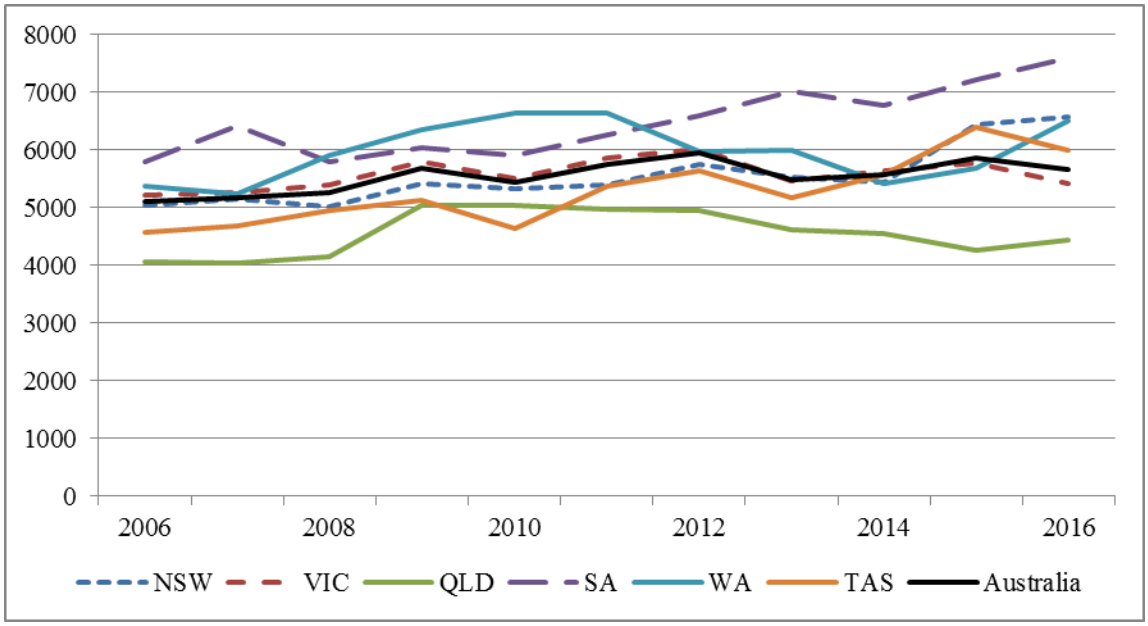
Note: (a) 'New Post' data reflect author's assessments and are not official data;
(b) Data for fluid milk is reported in 1,000 metric tons and one liter of cows' milk weighs around 1.03 kg.

Chart 3: Australian production of fluid milk by State, 2016 to 2017 (liters)



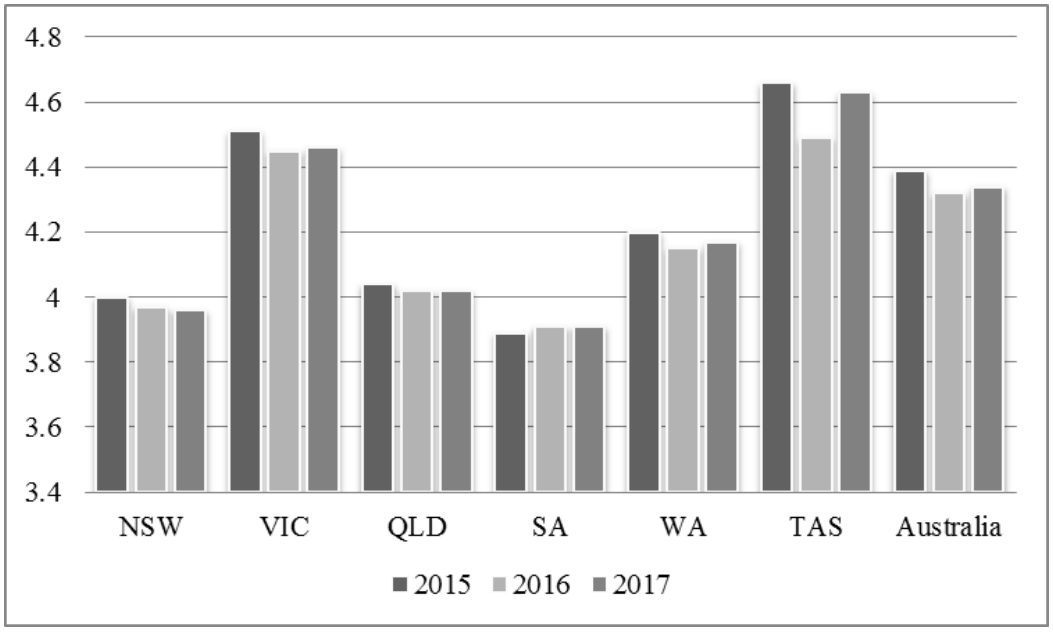
Notes: YTD is from July to March.
Source: Dairy Australia (2017).

Chart 4: Australian average annual milk production per cow and by State, 2006-2016 (liters)



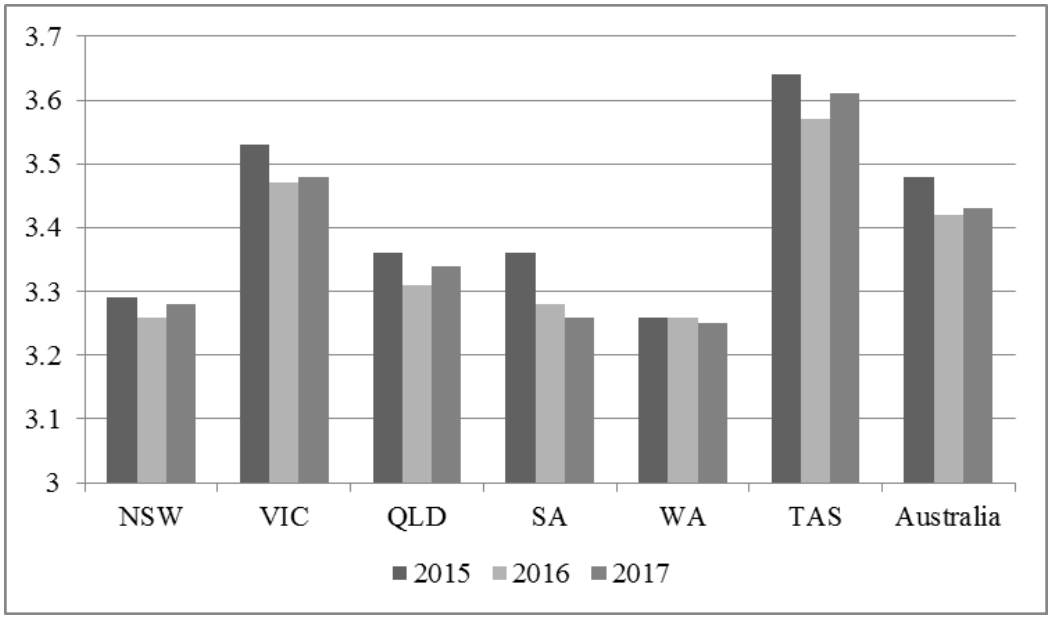
Source: Australian Bureau of Statistics and Dairy Australia (2017).

Chart 5: Average milkfat in Australian milk production, 2015-2017 (percent)



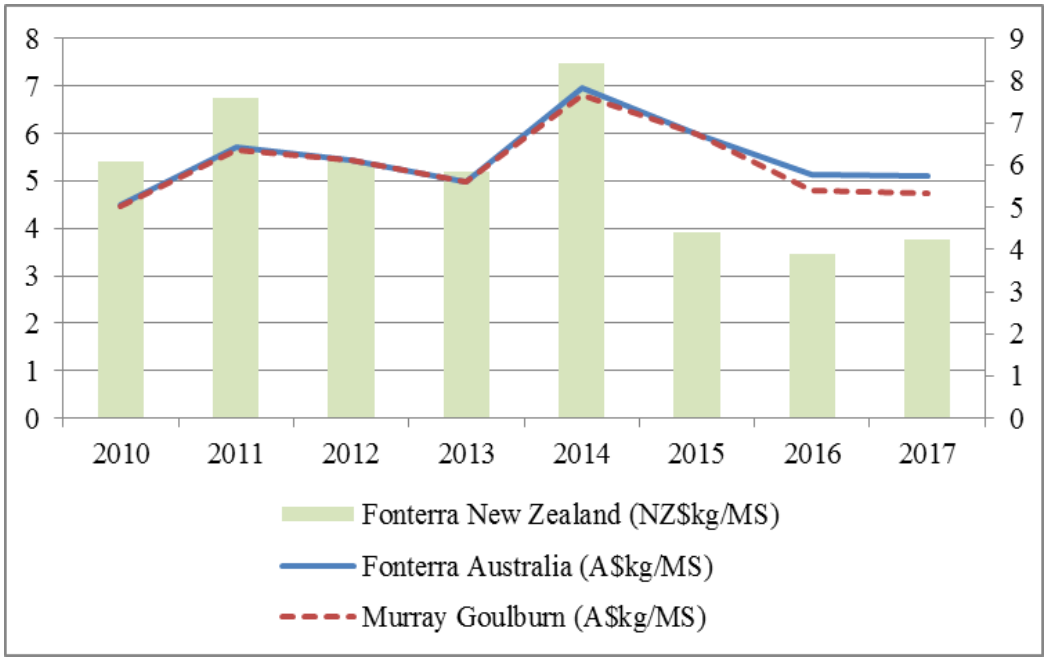
Note: Year to March.
Source: Dairy Australia (2017).

Chart 6: Average protein levels in Australian milk production, 2015-2017 (percent)



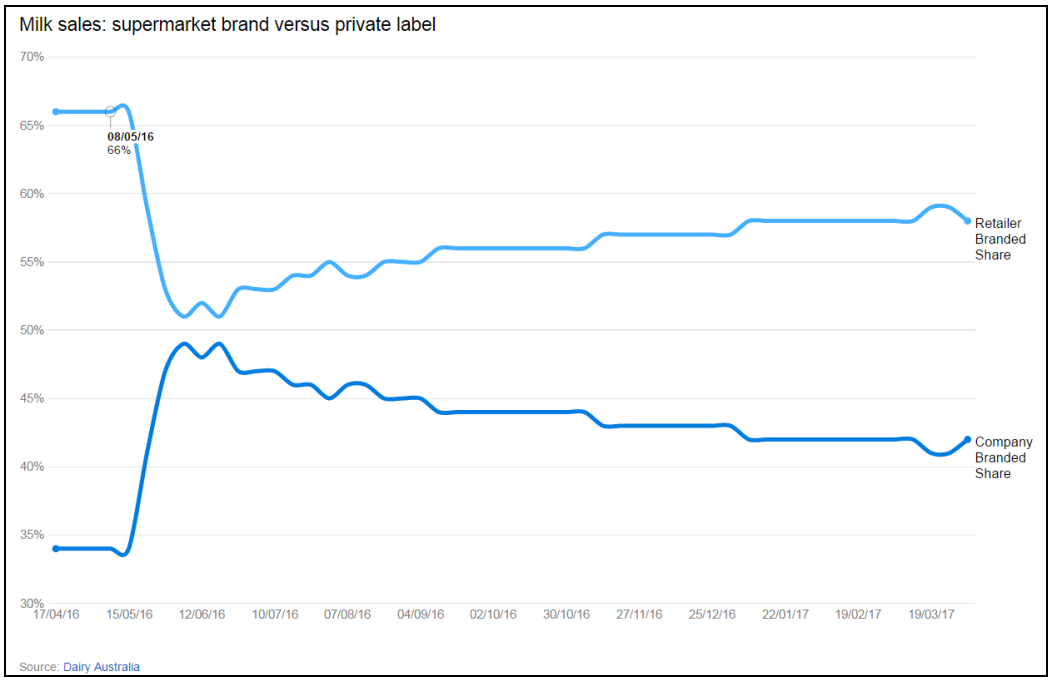
Note: Year to March.
Source: Dairy Australia (2017).

Chart 7: Trends in milk prices in Australia and New Zealand, 2010 to 2017



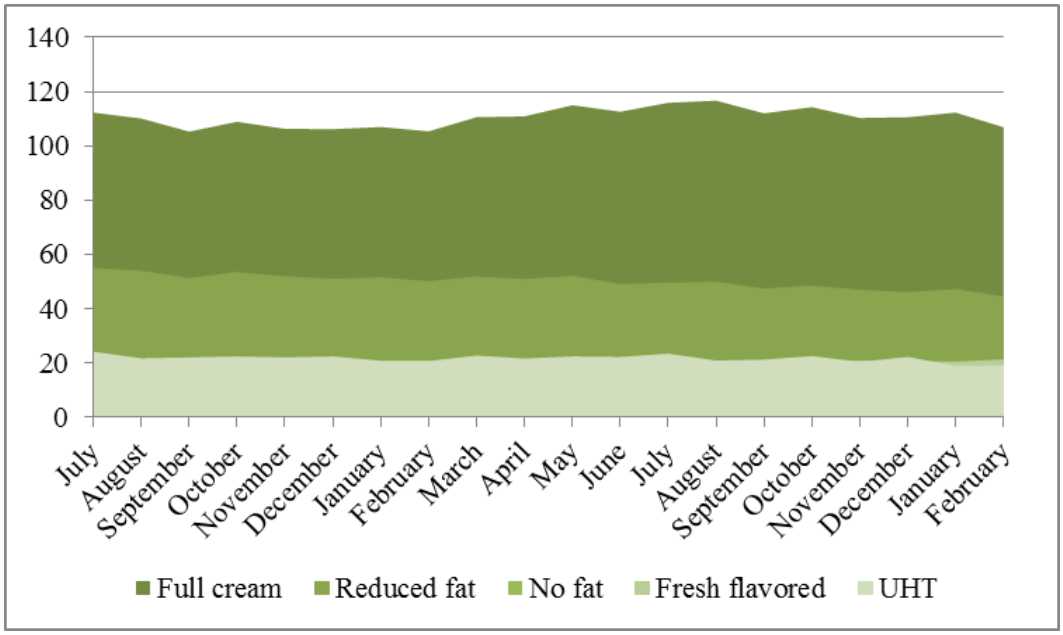
Source: Company evidence to the Senate Inquiry on the Australian Dairy Industry (2017).

Chart 8: Private label and branded milk sold in supermarkets, 2016-17, share (%)



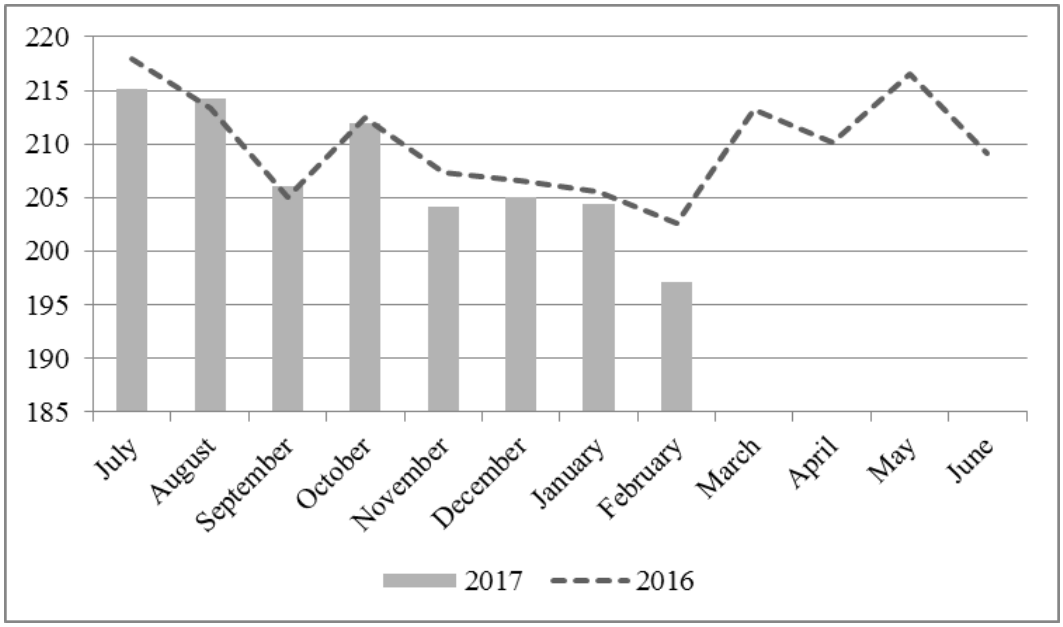
Source: Dairy Australia (2017).

Chart 9: Packaged milk sales volumes by category, 2016-2017 (million liters



Source: Dairy Australia (2017).

Chart 10: Packaged milk sales volumes by month, 2016-17 (million liters)



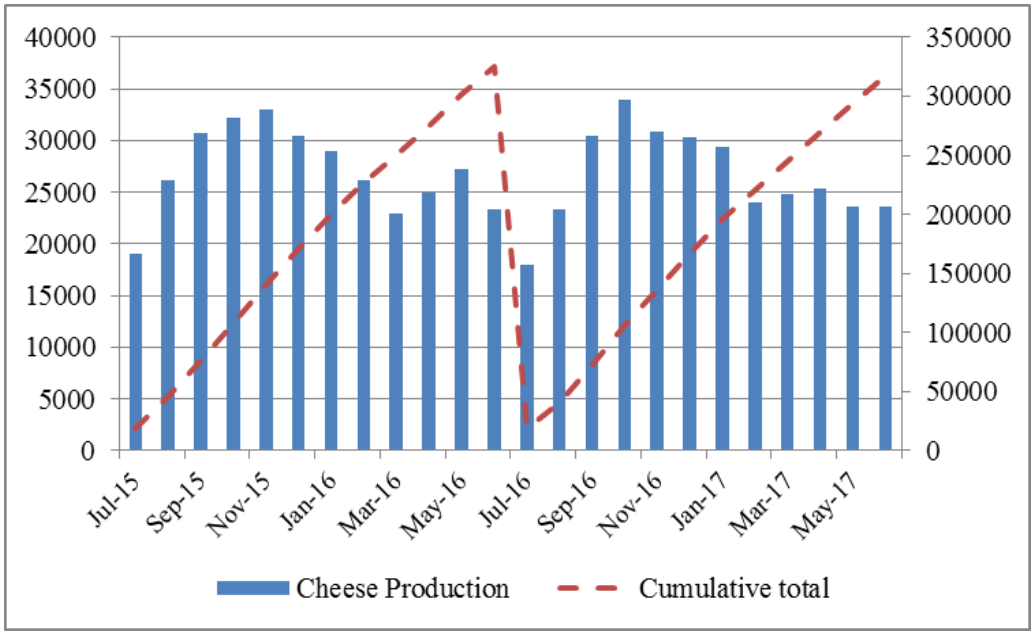
Source: Dairy Australia (2017).

CHEESE

Production

Post forecasts that production of cheese to increase to 330,000 MT in 2018, 3.1 percent above the official estimate for the previous year, as the supply of manufacturing milk to processors expands. The major product is cheddar cheese, but there has been a long-term trend towards non-cheddar cheeses. Demand for cheese in Australia is comparatively mature and exports account for about half of production.

Chart 11: Production of cheese, Australia, monthly total and running total (MT)



Note: Cumulative totals for years to June 2016 and 2017 (RHS)
Source: Dairy Australia

Consumption:

Post forecasts cheese consumption will be stable at 254,000 MT in 2018. Average consumption per capita is estimated at 14 kilograms. Cheddar cheese remains the most popular variety with around half of the market, followed by a wide range of non-cheddar cheese varieties. In recent years, cheddar's share fell slightly as demand grew for specialty cheeses and fresh cheese varieties such as feta. Around half of Australian cheese sales are made by major supermarket chains, with specialty cheeses mainly sold by independent specialty stores.

Over 2017, supermarket sales volumes of cheese grew by around 3 percent as households have gradually switched to larger sized cheese purchases, such as the 1 kilogram block. Sales of cooking and ingredient cheese categories such as shredded mozzarella and pizza cheese also grew over the year. Major domestic buyers of dairy products include retailers, cafes, restaurants, fast food companies and food manufacturers.

Trade:

Post forecasts that exports of cheese will be stable at 190,000 MT in 2018, in line with the previous year. Over half of Australian cheese exports go to Japan and are comprised mainly of fresh and cream cheese varieties for processing. Other major markets include Greater China, Malaysia, South Korea and Singapore. The non-cheddar share of total export sales has grown from 60 percent in the 1990s to over three quarters in 2016. Imports of cheese into Australia are forecast by Post at 120,000 MT in 2018, the same as the previous year. Imports from New Zealand and the United States are mainly of cheddar cheese. Cheese imports from the European Union are usually parmesan and feta varieties.

Production, Supply and Demand Data Statistics:

Table 6: Production, supply and distribution of cheese ('000 metric tons)

Dairy, Cheese	**2016**		**2017**		**2018**	
Market Begin Year	Jan 2016		Jan 2017		Jan 2018	
Australia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Beginning Stocks	33	33	43	43	0	39
Production	324	324	320	320	0	330
Other Imports	99	99	120	120	0	120
Total Imports	99	99	120	120	0	120
Total Supply	456	456	483	483	0	489
Other Exports	167	167	190	190	0	190
Total Exports	167	167	190	190	0	190
Human Dom. Consumption	246	246	254	254	0	254
Other Use, Losses	0	0	0	0	0	0
Total Dom. Consumption	246	246	254	254	0	254
Total Use	413	413	444	444	0	444
Ending Stocks	43	43	39	39	0	45
Total Distribution	456	456	483	483	0	489
(1000 MT)						

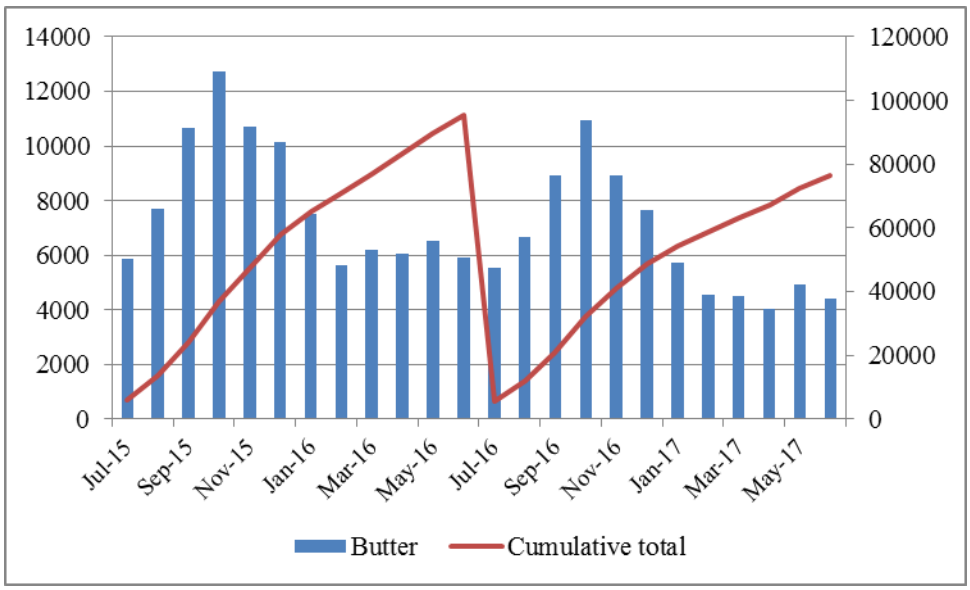
Note: 'New Post' data reflect author's assessments and are not official data.

BUTTER

Production

Post forecasts production of butter (and butter oil/anhydrous milk fat) in 2018 at 95,000 MT, the same as the official estimate for 2017. Fluid milk supplies to butter processors have declined in recent years due to lower milk output and stoppages at a number of processing facilities. In addition, the switch back by consumers towards full cream milk has reduced the volume of dairy fat available for butter production. However, higher demand and world prices for butter is expected to mean that processors will give priority to butter compared to other products.

Chart 12: Production of butter, Australia, monthly total and running total (MT)



Note: Butter category includes butteroil
Source: Dairy Australia

Consumption

Post forecasts butter consumption to increase by 2.8 percent in 2018 to 110,000 MT. In recent years, domestic demand for butter has trended upwards in Australia due as some consumers have switched from margarine to butter for taste and health reasons. Annual per capita consumption of butter in Australia is around 4 kilograms. Over 2017, the average price of butter has increased by over 10 percent to in excess of A$10 per kilogram, according to Dairy Australia surveys.

Over the year to September 2017, company branded sales increased by around 6 percent to 13,500 MT, while private label butter sales fell by 2.5 percent to 12,800 MT. Over the year to September 2017, sales of dairy spreads increased by around 2 percent to 49,000 MT and sales of butter also rose by 2 percent by volume to 26,000 MT. Consumer demand for butter has increased compared to vegetable oil substitutes. There has been growth in sales of 500g butter blocks used in cooking.

Table 7: Australian consumption of dairy products per capita, 2012-2016

	Milk (liters)	Cheese (kg)	Butter and blends (kg)	Yoghurt (kg)
2012	106.0	13.4	3.9	7.4
2013	106.7	13.5	3.7	7.4
2014	105.8	13.5	3.9	7.4
2015	105.3	13.6	4.0	7.2
2016	105.0	13.9	3.9	7.1

Note: Financial year ending in June. Source: Dairy Australia (2017).

Most domestic butter sales are made by retail and foodservice outlets. The first step in making butter is to separate whole milk into cream and skim milk. The liquid skim milk is evaporated and spray dried to produce skim milk powder (SMP). The cream is churned into solid butter, and leaving a liquid byproduct, buttermilk, which is dried to make buttermilk powder (BMP).

Trade

Post forecasts butter exports at 35,000 MT in 2018, up from the estimate of 31,000 MT for the previous year. This reflects the recovery of production after a number of stoppages, as well as increasing milk production. Falling stocks are expected to support butter exports in 2018. Increasing domestic demand is expected to be partly met by butter imports, mainly from New Zealand. Post forecasts that imports in 2018 will be stable at 35,000 MT.

Table 8: Australian exports of butter by country and average value, 2011-2017 ('000 MT)

Country	2011	2012	2013	2014	2015	2016	2017 (a)
Singapore							
('000 MT)	5	4	5	6	5	3	1
(US$/MT)	5,433	4,261	4,517	4,770	4,098	3,767	5,174
Malaysia							
('000 MT)	3	3	2	3	4	3	1
(US$/MT)	5,584	4,682	4,453	4,680	3,852	3,783	5,172
Thailand							
('000 MT)	3	2	3	3	3	4	1
(US$/MT)	5,478	3,742	4,237	4,929	3,767	3,575	2,869
China							
('000 MT)	1	2	2	1	2	2	1
(US$/MT)	5,656	3,477	4,143	4,758	3,816	3,765	4,562
World							
('000 MT)	41	53	49	43	34	31	8
(US$/MT)	5,107	3,717	4,169	4,451	3,737	3,482	4,739

Note: Calendar years, (a) First six months.
Source: Global Trade Atlas

Production, Supply and Demand Data Statistics:

Table 9: Production, supply and distribution of butter ('000 metric tons)

Dairy, Butter	2016		2017		2018	
Market Begin Year	Jan 2016		Jan 2017		Jan 2018	
Australia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Beginning Stocks	77	77	67	67	0	50
Production	90	90	95	86	0	95
Other Imports	30	30	35	35	0	35
Total Imports	30	30	35	35	0	35
Total Supply	197	197	197	188	0	180
Other Exports	30	30	35	31	0	35
Total Exports	30	30	35	31	0	35
Domestic Consumption	100	100	107	107	0	110
Total Use	130	130	142	138	0	145
Ending Stocks	67	67	55	50	0	35
Total Distribution	197	197	197	188	0	180
(1000 MT)						

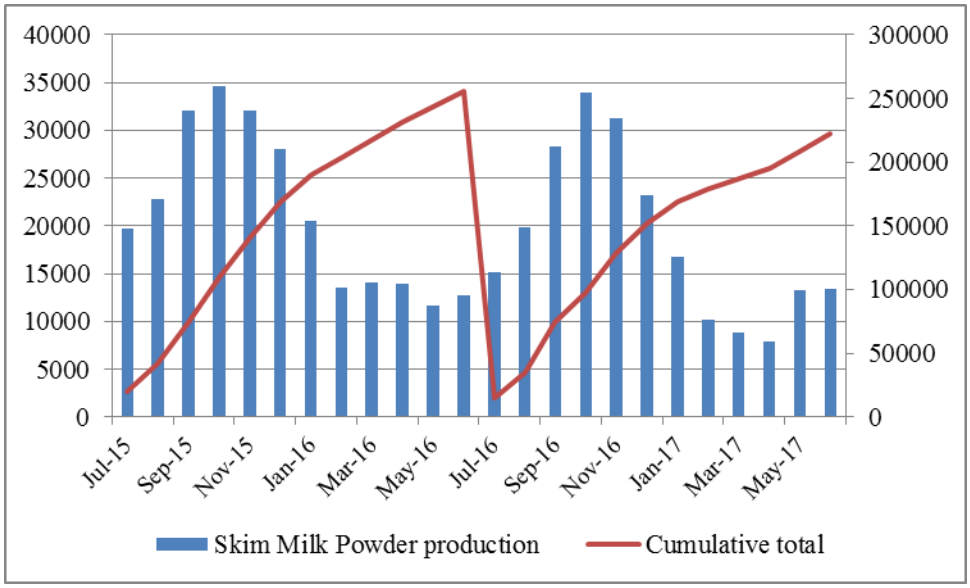
Note: 'New Post' data reflect author's assessments and are not official data.

SKIM MILK POWDER

Production

Post forecasts production of skim milk powder (SMP) in 2018 at 240,000 MT, the same as the estimate for the previous year. Milk powder is categorized as either of SMP or WMP depending on the fat content. Skim milk powder is made by removing cream from whole milk and then evaporating and drying the skim milk. It has a lower level of fat than whole milk powder (WMP) and is a by-product of cheese production.

Chart 13: Production of Skim Milk Powder, Australia, monthly total and cumulative total (MT)



Note: Cumulative totals for years to June 2016 and 2017 (RHS)
Source: Dairy Australia

Consumption

Post forecasts domestic consumption of skim milk powder in 2018 to be stable at 82,000 MT, the same as the estimate for the previous year. Skim milk powder accounts for over 70 percent of local production of milk powder and around one third is consumed on the domestic market.

Trade

Post forecasts exports of skim milk powder in 2018 at 165,000 MT, the same as the estimate for the previous year. Skim milk powder is mainly used as a food ingredient and to manufacture infant formula for infants and children above the age of two, which is increasingly exported to the region. Indonesia is the major export market for SMP, followed by Greater China, Malaysia, Singapore, and the Philippines. Australian manufacturers and exporters of infant formula to the Chinese market need to meet new regulatory standards by January 2018.

Production, Supply and Demand Data Statistics:

Table 10: Production, supply and distribution of skim milk powder ('000 MT)

Dairy, Milk, Nonfat Dry	2016		2017		2018	
Market Begin Year	Jan 2016		Jan 2017		Jan 2018	
Australia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Beginning Stocks	55	55	54	54	0	52
Production	238	238	240	240	0	240
Other Imports	6	6	5	5	0	5
Total Imports	6	6	5	5	0	5
Total Supply	299	299	299	299	0	297
Other Exports	163	163	165	165	0	165
Total Exports	163	163	165	165	0	165
Human Domestic Consumption	82	82	82	82	0	82
Other Use, Losses	0	0	0	0	0	0
Total Domestic Consumption	82	82	82	82	0	82
Total Use	245	245	247	247	0	247
Ending Stocks	54	54	52	52	0	50
Total Distribution	299	299	299	299	0	297
(1000 MT)						

Note: 'New Post' data reflect author's assessments and are not official data.

WHOLE MILK POWDER

Production

Post forecasts production of whole milk powder (WMP) in 2018 at 50,000 MT, 6 percent below the official estimate for the previous year. Lower WMP production in 2017 is attributed to the fall in world prices and a switch by processors to higher value products – a trend which is expected to continue. Whole milk powder (WMP) is manufactured by evaporating milk with some of the cream removed. Evaporated milk is then concentrated and dried to form a powder.

Consumption:

Post forecasts consumption of whole milk powder in 2018 at 40,000 MT, the same as the estimate for the previous year. Whole milk powder is mainly used in food manufacturing, such as for ice cream, ready-to-cook meals and confectionary; as well as infant formula for infants less than two years old. Whole milk powder is preferred in this segment of infant formula because the nutrients and fats in WMP are better for infant development. Demand for exports of infant formula, which incorporates WMP, has increased significantly in recent years, but production and consumption statistics for infant formula are not readily available.

Trade:

Post forecasts exports of whole milk powder (WMP) in 2018 at 55,000 MT, the same as the estimate for the previous year. In recent years, Australian exports of WMP (in the form of powder and infant formula) have been larger than domestic production. The shortfall has been made up from imports of both WMP and infant formula, mainly from New Zealand.

Table 11: Australian exports of whole milk powder and average value, 2011-2017 ('000 MT)

Country	2011	2012	2013	2014	2015	2016	2017 (a)
Sri Lanka							
('000 MT)	12	11	12	13	14	12	5
(US$/MT)	3,880	3,510	4,201	4,585	2,577	2,460	2,898
Singapore							
('000 MT)	17	16	14	15	11	8	4
(US$/MT)	3,965	3,287	4,331	4,412	2,678	2,204	2,703
Bangladesh							
('000 MT)	4	4	7	8	8	6	2
(US$/MT)	3,663	3,220	4,370	4,346	2,797	2,165	3,213
Other							
('000 MT)	85	111	68	100	120	100	14
World							
('000 MT)	116	109	96	81	65	70	25
(US$/MT)	3,868	3,586	4,659	4,557	3,189	3,207	3,951

Note: Calendar years, (a) First six months.
Source: Global Trade Atlas

Production, Supply and Demand Data Statistics:

Table 12: Production, supply and distribution of whole milk powder ('000 MT)

Dairy, Dry Whole Milk Powder	2016		2017		2018	
Market Begin Year	Jan 2016		Jan 2017		Jan 2018	
Australia	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Beginning Stocks	15	15	1	1	0	1
Production	80	80	70	53	0	50
Other Imports	16	16	25	0	0	25
Total Imports	16	16	25	25	0	25
Total Supply	111	111	96	96	0	96
Other Exports	70	70	55	55	0	55
Total Exports	70	70	55	55	0	55
Human Domestic Consumption	40	40	40	40	0	40
Other Use, Losses	0	0	0	0	0	0
Total Domestic Consumption	40	40	40	40	0	40
Total Use	110	110	95	95	0	95
Ending Stocks	1	1	1	1	0	36
Total Distribution	111	111	96	96	0	96
(1000 MT)						

Note: 'New Post' data reflect author's assessments and are not official data.