

MILK AND MILK PRODUCTS

World milk production in 2013 is forecast to grow by 1.9 percent to 780 million tonnes – a similar rate to that in previous years. Asia and Latin America and the Caribbean are expected to account for most of the increase, with only limited growth elsewhere.

World trade in dairy products is projected to decrease by 0.9 percent in 2013 to 53.0 million tonnes of milk equivalent amid supply limitations. This compares with an annual average increase of 7 percent in the previous four years.

Asia will remain the main market for dairy products, accounting for some 55 percent of world imports, followed by Africa, with 15 percent. Significant additional demand is expected from China, the Islamic Republic of Iran, Singapore and Pakistan. Elsewhere in Asia, Saudi Arabia, the United Arab Emirates, Indonesia, Japan, the Philippines, Malaysia, Vietnam and Thailand remain important markets, but their import levels are not expected to change markedly and in some cases may decrease. In Africa, elevated international prices are projected to reduce imports as a whole. The principal importers that may be affected are Nigeria, Libya and South Africa. In Latin America and the Caribbean, a number of significant milk powder importing countries, including Venezuela, Cuba, Colombia, Brazil and Peru, may also see purchases constrained by high prices. By contrast, imports by the Russian Federation are anticipated to increase, stimulated by strong demand for butter and SMP.

FAO INTERNATIONAL DAIRY PRICE INDEX (2002-2004 = 100)



The index is derived from a trade-weighted average of a selection of representative internationally traded dairy products.

WORLD DAIRY MARKET AT A GLANCE ¹

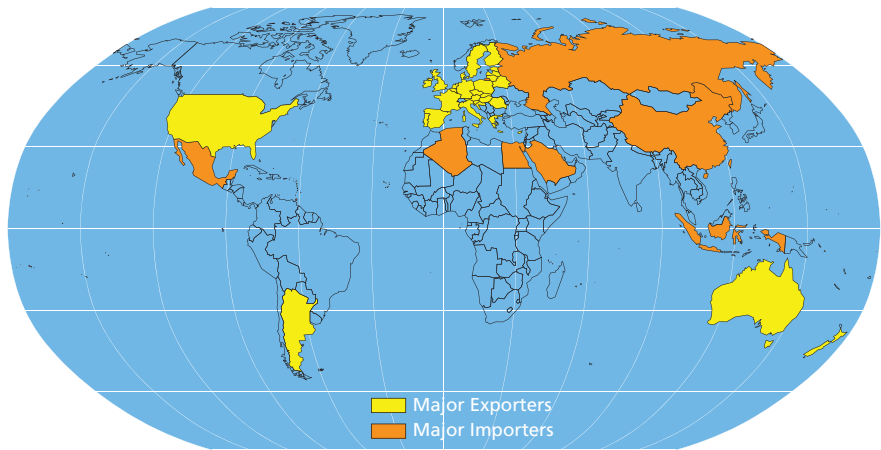
	2011	2012 <i>estim.</i>	2013 <i>f'cast</i>	Change: 2013 over 2012
	<i>million tonnes</i>			%
WORLD BALANCE				
Total milk production	742.2	765.6	780.3	1.9
Total trade	49.7	53.4	53.0	-0.9
SUPPLY AND DEMAND INDICATORS				
Per caput food consumption:				
World (kg/yr)	105.2	107.3	108.2	0.8
Developed (kg/yr)	234.6	237.0	236.2	-0.3
Developing (kg/yr)	71.7	74.0	75.6	2.2
Trade share of prod. (%)	6.7	7.0	6.8	-2.7
FAO DAIRY PRICE INDEX (2002-2004=100)				
	2011	2012	2013 <i>Jan-Oct</i>	Change: Jan-Oct 2013 over Jan-Oct 2012 %
	230	194	240	25.0

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MILK AND MILK PRODUCTS

Major Dairy Exporters and Importers



PRICES

Remain at high levels

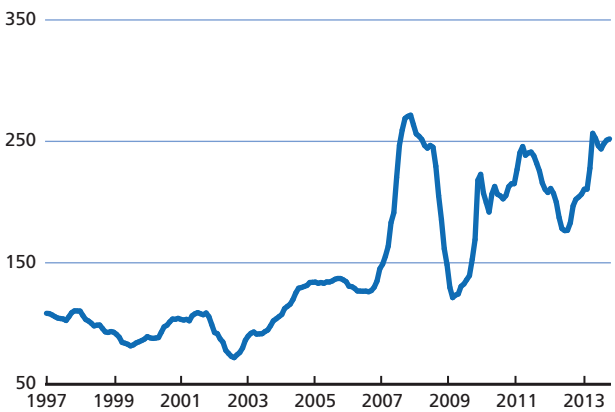
Internationally, dairy product prices have fallen back somewhat from their peak in April, but still remain at elevated levels, substantially above a year earlier. The main contributing factor is the limited availability of produce for export.

The **FAO Dairy Price Index** stood at 252 points in October, 25 percent above the same month in 2012. For the main dairy commodities, the change between the same periods has been: whole milk powder (WMP), up

USD 1 153 per tonne or 44 percent; skimmed milk powder (SMP), up USD 906 per tonne, or 26 percent; butter, up USD 1 166 per tonne, or 32 percent; and cheddar cheese, up USD 500 per tonne or 13 percent.

With the Index currently hovering around the 250 mark, as **New Zealand** recovers from the brusque closure of the previous season, dairy prices are anticipated to move lower - in particular for WMP and SMP, which were most affected by the spike in the early months of the year. This latter event illustrates the extent to which the international market is exposed to sudden changes in milk production and availability of milk products, in particular, as publicly financed inventories are at minimal levels in the **EU** and the **United States**, and almost non-existent elsewhere.

Figure 1. FAO international dairy price index (2002-2004=100)



The index is derived from a trade-weighted average of a selection of representative internationally traded dairy products.

PRODUCTION

Steady growth in 2013

World milk production in 2013 is forecast to grow by 1.9 percent to 780 million tonnes – a similar rate to in recent years. Asia is expected to account for most of the increase, with output in **India**, the world's largest milk producing country, set to grow by 5.3 million tonnes to 141 million tonnes. Rising disposable incomes and population growth are the two main dynamics behind the increase in India's production. Expansion in herd size, as well as improved productivity, is an important engine in the expansion. Increased output is also anticipated in **China, Pakistan** and **Turkey**, spurred by steady growth in consumer demand. The **Republic of Korea** is slowly recovering from the

Table 1. World dairy market at a glance

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2011 foot-and-mouth disease outbreak which required the slaughter of 8 percent of its dairy herd and led to a corresponding drop in production.

In Africa, a moderate increase in milk output is anticipated for 2013, assisted by generally favourable weather conditions. Expansion in output is anticipated for **Algeria, Morocco** and **Uganda**, where government policies in support of dairy development and an expansion of processing capacity have contributed to the increase. For East Africa overall, adequate rainfall this season has promoted pasture growth. For **Kenya**, outbreaks of foot-and-mouth disease in central and northern parts of the country have had a negative impact on production. In **South Africa**, a prolonged, mid-year dry spell may result in output falling.

Rising incomes and firm regional and international demand have favoured dairy production growth in several countries in Latin America and the Caribbean. Additionally, most South American countries have enjoyed good pasture conditions during 2013. Overall, sub-regional milk production is foreseen to expand by 2.9 percent in 2013, a rate similar to 2012, to 70 million tonnes. Gains are forecast for **Brazil, Chile, Colombia, Ecuador, Paraguay** and **Uruguay**. The overall positive outlook has stimulated investment in new technology and improved animal genetics. In **Argentina**, production is expected to decrease in the face of falling domestic demand and limitations on exports. For Central America, milk output in **Mexico**, the largest producer in the subregion, has been constrained by chronically dry to drought conditions in many parts of the country, leading to herd reduction and the withdrawal

of a number of small-scale producers from the industry. Production in **Costa Rica** is expected to show a moderate increase.

In North America, milk production in the **United States** is forecast to increase by only 0.9 percent to 91.6 million tonnes. Output is recovering from the sustained dry conditions of 2012 and early 2013. Production in **Canada** is set to remain stable at 8.5 million tonnes, within the limits set by the milk quota system.

In Europe, **EU** milk production is forecast to remain unchanged in 2013 at 156 million tonnes – following a slow start to the year due to exceptionally cold, wet weather, output recovered. According to 2013 EU census data, the number of dairy cattle increased for the first time in many years. In recent months, EU producers have benefitted from rising milk prices and a fall in the cost of concentrate feed. Milk production in 2013 in the **Russian Federation** is anticipated to decrease somewhat as its feed supplies were limited during the first part of the year, affecting profitability and leading to contraction in the dairy herd. In neighbouring **Ukraine**, production is on an upward trend, assisted by government incentives which promote farm-level efficiency and the use of modern technology.

In Oceania, sustained high prices for dairy products on the international market and associated levels of profitability have stimulated the dairy sector. However, both Australia and New Zealand experienced prolonged hot, dry weather at the start of 2013, which led to a sharp fall-off in milk production. In **New Zealand**, up until January, output for the 2012/13 season was running 6 percent ahead of the previous one, which was itself a record, but it subsequently plummeted, ending 1.3 percent down, at 19.5

Figure 2. EU intervention prices, price and export refund for butter and skim milk powder

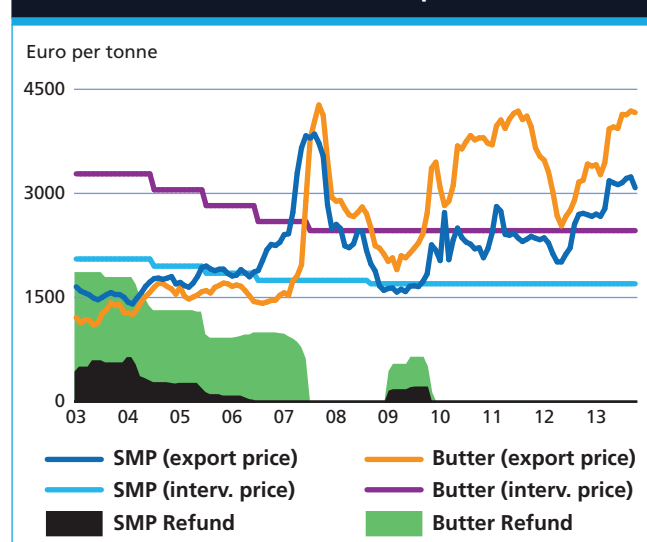


Figure 3. FAO indices of dairy and feed prices (2002-2004=100)

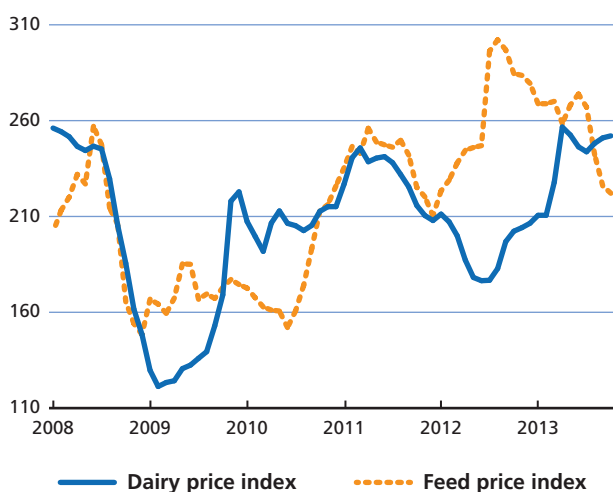


Table 2. Major exporters of dairy products

	2009-11 Average	2012 prelim.	2013 f'cast
<i>thousand tonnes</i>			
WHOLE MILK POWDER			
World	2 155	2 436	2 303
New Zealand	959	1 261	1 190
European Union*	432	388	376
Argentina	159	201	151
Australia	121	109	96
SKIM MILK POWDER			
World	1 502	1 827	1 887
USA	356	445	498
European Union*	371	523	483
New Zealand	376	390	368
Australia	12	168	148
BUTTER			
World	848	898	882
New Zealand	420	463	451
European Union*	142	127	125
Belarus	50	83	75
United States	69	50	65
Australia	60	53	51
CHEESE			
World	2 229	2 532	2 579
European Union*	645	776	792
United States	269	262	306
Saudi Arabia	231	290	300
New Zealand	170	306	298
Australia	163	163	165
Belarus	121	135	140

* Excluding trade between the EU Member States. From 2013: EU-28

million tonnes. Abundant rain in April and beyond helped pastures re-establish – the new season started well and in September was running 6 percent above 2012/2013. In **Australia**, the 2012/13 season was down 3 percent at 9.2 million tonnes, affected by lower milk prices, unfavourable weather conditions, high feed costs and limited fodder supplies. For the current season, while milk prices have improved, cool weather in most parts of the country has limited output. Therefore, 2013/14 production is expected to be unchanged compared to the previous season.

TRADE

Limited export availability underpins prices

Trade in dairy products is projected to decline by 0.9 percent, to stand at 53 million tonnes of milk equivalent. This compares to an average growth of 7 percent in the previous four years. The two principal exporters, **New Zealand** and the **European Union**, which together account for 55 percent of world trade, and also **Australia**, are all anticipated to see a fall in sales. To a degree, this will be compensated for by growth in exports by the **United States, India** and **Belarus**.

In 2013, additional demand is expected from China, the Islamic Republic of Iran, Singapore and Pakistan. Elsewhere in Asia, Saudi Arabia, the United Arab Emirates, Indonesia, Japan, the Philippines, Malaysia, Vietnam and Thailand remain important markets, but the level of their imports may not change markedly and in some cases could decrease. Elevated international prices are projected to reduce imports by Africa as a whole. The principal importers that may be affected include Algeria, Nigeria, Libya, Morocco and South Africa. A number of significant milk powder importing countries in Latin America and the Caribbean, including Venezuela, Cuba, Colombia, Brazil and Peru, may also see purchases constrained by high prices. Finally, imports by the Russian Federation are anticipated to increase, stimulated by strong demand for butter and SMP.

Whole milk powder (WMP) – Prices at historic highs

World exports of WMP are projected to fall in 2013, by 5.5 percent to 2.3 million tonnes. This compares with average annual growth of 6 percent in the previous three years. High international prices have led many countries to re-evaluate their import needs. Sustained demand is forecast for Asia, the main market, while some importers in North Africa and Latin America and the Caribbean may limit or reduce purchases in the face of elevated prices. **China** has retained its position as the principal importer of WMP and

should see a further expansion in purchases – imports up to August were 25 percent above the same period in 2012. Purchases by **Singapore** are also set to grow. Elsewhere in Asia, high prices have depressed demand, and imports into several major markets, including the **Philippines, Sri Lanka, Indonesia, Thailand** and **Malaysia** are currently substantially down. Similarly, purchases by **Venezuela, Algeria** and **Nigeria** have been reduced. In the first two countries, social programmes are an important driving force behind demand, and budgetary limitations cannot accommodate prevailing prices. In **Brazil**, rising domestic production is expected to lead to imports being displaced.

The market for WMP is very geographically diverse, stemming from its wide use in both the processing industry and for direct retail sale. Of the major exporting countries, **New Zealand, the EU, Argentina** and **Australia** are anticipated to account for most of the fall in sales. Some of the smaller-scale exporting countries, such as **Belarus, the United States** and **Costa Rica**, are expected to take advantage of current market conditions, although the additional volume will be not be sufficient to counterbalance the anticipated reduction in trade in WMP.

Skim milk powder (SMP) – Prices at elevated levels

Trade in SMP is anticipated to grow by 3.3 percent to 1.9 million tonnes. This contrasts with an average annual increase of 10 percent for the previous three years. In the face of tight export availability, SMP prices shot up alongside those of WMP early in the year and, while they have since fallen back somewhat, remain 26 percent above October 2012. Supplies of SMP to the world market are expected to be constrained, as manufacturers juggle with finite milk supplies. SMP is central to the milk processing industry in many countries and, as such, market demand is widespread. The principal markets are (in order of volume) **Mexico, China, Indonesia, Algeria, the Russian Federation, the Philippines** and **Malaysia**, followed by **Vietnam, Saudi Arabia, Egypt** and **Singapore**. **China**, in particular, is anticipated to increase imports substantially. Augmented purchases are also possible by **Indonesia, Algeria, Egypt** and **Vietnam**. Conversely, imports by **Mexico**, and **Thailand** may decline, while those of the **Philippines** and **Malaysia** are anticipated to be unchanged.

Over 80 percent of world exports are supplied by the **EU, the United States, New Zealand** and **Australia**. For 2013, increased sales are projected by the United States to partly make up a shortfall in exports by the other three countries. In addition, **India** and **Belarus** are expected to increase exports substantially. India is a particularly

interesting case, as it is the world's largest milk producing country, but has in the past participated little in the international marketplace. For the year to July, India's export of SMP, at 75 000 tonnes, were already double the amount shipped for the whole of 2012. Its main customers are neighbouring **Bangladesh** and markets in the Near East and North Africa, including **Egypt, Algeria, Saudi Arabia** and **Yemen**.

Butter – Prices up substantially on a year ago

Trade in butter is forecast to fall by 1.8 percent, to 882 000 tonnes. Mid-year trade figures show that four out of the five principal exporters – **New Zealand, the EU, Belarus** and **Australia** – have all sold less for the year so far, while on the other hand, exports by the **United States** have increased substantially – although not by enough to compensate for the others. One reason for the decline in New Zealand's exports is that limited milk supplies have been reoriented towards WMP production, because of more attractive returns. At the same time, the country remains the world's predominant supplier of butter, providing half of total trade. Current high prices have created the opportunity for greater United States' participation in the international marketplace, as it has the possibility of drawing upon the substantial supplies linked to its domestic market. In the case of the EU, where the same would apply, due to rising demand, internal prices have remained substantially above international ones, limiting trade possibilities.

Demand for butter imports comes mainly from **Southeast Asia, the Middle East** and the **Russian Federation**, although, as with many other milk products, **China** has substantially increased purchases in recent years. Additionally, as a result of trading agreements, the **EU** is both an important butter importer (ranking sixth) and exporter (ranking second). Overall, many of the principal markets, including the **EU, China, Iran, Singapore** and **Morocco**, are expected to reduce imports or only maintain 2012 levels. Smaller markets, such as **Australia, the Philippines, Turkey, Malaysia** and **Algeria** are also anticipated to purchase less. Conversely, higher imports are forecast for the **Russian Federation, Mexico, Egypt** and the **Islamic Republic of Iran**.

Cheese – Less volatile than other dairy products

Among the dairy commodities, cheese was least affected by the surge in international prices for dairy products at the beginning of the year. Even in the case of a generic cheese, differences in taste, consumer preference and the use of branding mean that prices are not as volatile as for

milk powder and butter fat, which are destined mainly for reconstitution and other processing and, thus, are not generally visible to the individual consumer. Trade in cheese is forecast to grow by 1.8 percent in 2013, to 2.6 million tonnes. The rate of increase will be less than in recent years, as processors in the main exporting countries struggle to balance strong international demand for dairy products with limited supplies of milk.

The international cheese market is the most difficult dairy market to classify. One apparent anomaly is that a number of major cheese producing and exporting countries are also important importers, including (in order of volume) the **United States, Saudi Arabia, the EU, Australia and Switzerland**. Most often, purchases by this group of countries reflect import quotas under trade agreements and also the highly specific nature of some cheeses, including those with restrictions on the use of their names and areas of origin. Another group of the most significant importing countries, which includes the **Russian Federation, Japan, Mexico, the Republic of**

Korea, Iraq and, now, **China**, focuses more on industrial cheese, both for direct consumption and for use by the processing industry, although each market has its specific requirements and preferences. Overall, four importers, the **Russian Federation, Japan, the United States and Saudi Arabia**, account for 42 percent of purchases. The **EU** remains the major cheese exporter, supplying 30 percent of world trade, not including the substantial amount of cheese that is traded among the EU countries themselves. Other important exporters are the **United States, Saudi Arabia, New Zealand, Australia, Belarus, Egypt, the Ukraine, Switzerland, Argentina, Turkey and Uruguay**.

Most major exporting countries are expected to maintain trade levels slightly up on those of 2012. An exception is anticipated to be the United States, where exports are set to rise sharply, in part as a result of reduced exports from New Zealand, due to the steep fall-off in milk production during the first part of the year. In this case, similarities between the type of cheese that each country exports have facilitated importers switching source of supply.

DAIRY: MAJOR POLICY DEVELOPMENTS: JUNE - OCTOBER 2013*

COUNTRY	PRODUCT	DATE	POLICY CATEGORY/INSTRUMENT	DESCRIPTION
Bilateral/Multilateral	Dairy products	Aug-13	Import ban	Banned New Zealand dairy products due to contamination concerns in Russia, Kazakhstan and Belarus.
India	Milk	Jun-13	Import ban	Extended ban on import of products from China – a ban that has been in place since 2008.
Russia	Dairy products	Sep-13	Import ban lifted	Lifted ban on New Zealand dairy products, following unfounded alarm over the possible presence of botulism.
	Dairy products	Oct-13	Import ban	Banned imports from Lithuania, as a result of health and safety concerns.

* A collection of major dairy policy developments starting in January 2012 is available at: <http://www.fao.org/economic/est-commodities/commodity-policy-archive/en/7groupANDCommodity=Milk,%20Dairy%20products>

APPENDIX TABLE 19: MILK AND MILK PRODUCTS STATISTICS (thousand tonnes, milk equivalent)

	Production			Imports			Exports		
	2009-2011 average	2012 <i>estim.</i>	2013 <i>f'cast</i>	2009-2011 average	2012 <i>estim.</i>	2013 <i>f'cast</i>	2009-2011 average	2012 <i>estim.</i>	2013 <i>f'cast</i>
ASIA	266 621	290 181	303 408	23 213	27 808	28 822	5 245	5 660	6 296
China	41 250	44 790	47 602	4 407	6 479	7 793	176	211	176
India ¹	121 857	133 538	140 616	281	162	24	223	414	931
Indonesia	1 307	1 395	1 465	1 535	1 746	1 765	165	87	73
Iran, Islamic Republic of	7 377	7 700	7 900	330	401	582	232	316	299
Japan	7 702	7 631	7 575	1 203	1 385	1 356	12	2	2
Korea, Republic of	2 059	1 899	1 918	504	558	568	12	13	20
Malaysia	74	76	77	1 053	1 221	1 129	270	405	443
Pakistan	35 503	37 866	39 115	155	316	346	31	38	42
Philippines	15	17	17	1 375	1 379	1 278	288	168	109
Saudi Arabia	1 857	2 000	2 100	2 069	2 908	2 977	1 531	1 699	1 705
Singapore	-	-	-	1 355	1 337	1 446	597	571	706
Thailand	852	870	880	777	905	758	127	116	123
Turkey	13 714	17 435	18 400	214	158	135	182	200	227
AFRICA	42 776	45 830	46 362	9 292	8 829	7 952	1 424	1 207	1 146
Algeria	2 626	3 180	3 339	2 432	2 496	2 356	9	10	11
Egypt	5 728	5 850	5 900	1 273	1 435	1 452	768	581	535
Kenya	4 229	4 350	4 300	23	25	20	33	15	9
South Africa	3 198	3 403	3 330	104	209	124	89	100	156
Sudan	7 472	7 600	7 550	290	274	232	-	-	-
Tunisia	1 084	1 120	1 100	65	75	72	54	41	41
CENTRAL AMERICA	16 251	16 534	16 565	4 024	4 435	4 307	532	534	533
Costa Rica	943	1 014	1 065	31	40	44	109	128	117
Mexico	10 813	11 115	11 103	2 338	2 636	2 664	151	128	151
SOUTH AMERICA	63 250	68 204	70 169	2 330	3 838	3 124	3 180	3 800	3 245
Argentina	10 691	11 542	11 195	23	39	44	1 749	2 074	1 647
Brazil	30 779	33 050	33 976	658	969	793	175	72	76
Colombia	6 667	6 300	6 350	27	173	71	18	5	3
Uruguay	1 916	2 200	2 420	13	20	20	840	1 150	1 042
Venezuela	2 291	2 475	2 575	1 100	1 867	1 446	-	-	-
NORTH AMERICA	95 731	99 316	100 141	1 609	1 695	1 642	4 327	5 355	6 235
Canada	8 285	8 450	8 500	261	259	274	148	159	213
United States of America	87 444	90 865	91 640	1 332	1 417	1 351	4 178	5 194	6 020
EUROPE	213 812	216 262	214 862	5 228	5 928	6 248	14 441	16 152	15 814
Belarus	6 385	6 313	6 278	37	51	71	2 013	2 240	2 556
European Union	153 017	155 624	156 091	906	906	840	10 975	12 477	12 096
Russian Federation	32 017	31 831	30 520	3 467	3 991	4 385	158	96	80
Ukraine	11 315	11 389	11 662	154	190	235	616	601	419
OCEANIA	26 368	29 295	28 747	806	845	800	17 680	20 715	19 681
Australia ²	9 171	9 483	9 200	563	574	555	3 244	3 245	2 987
New Zealand ³	17 129	19 742	19 477	72	86	66	14 433	17 466	16 690
WORLD	724 810	765 623	780 254	46 503	53 377	52 894	46 829	53 423	52 951
Developing countries	358 277	388 674	403 893	37 044	42 902	42 342	10 227	11 064	11 026
Developed countries	366 533	376 949	376 362	9 459	10 474	10 550	36 602	42 357	41 922
LIFDCs	174 150	189 133	197 135	11 064	10 451	9 562	2 182	1 935	2 256
LDCs	30 817	32 630	32 951	3 001	3 072	2 744	123	136	175

¹ Dairy years starting April of the year stated (production only).

² Dairy years ending June of the year stated (production only).

³ Dairy years ending May of the year stated (production only).

Note: Trade figures refer to the milk equivalent trade in the following products: butter (6.60), cheese (4.40), milk powder (7.60), skim condensed/evaporated milk (1.90), whole condensed/evaporated milk (2.10), yoghurt (1.0), cream (3.60), casein (7.40), skim milk (0.70). The conversion factors cited refer to the solids content method. Refer to IDF Bulletin No. 390 (March 2004).

APPENDIX TABLE 26: SELECTED INTERNATIONAL PRICES FOR MILK PRODUCTS AND DAIRY PRICE INDEX

Period	International prices (USD per tonne)				FAO dairy price index (2002-2004=100)
	Butter ¹	Whole milk powder ²	Skim milk powder ³	Cheddar cheese ⁴	
Annual (Jan/Dec)					
2006	1 843	2 268	2 366	2 681	130
2007	3 444	4 402	4 348	4 055	220
2008	3 728	3 904	3 244	4 633	223
2009	2 849	2 599	2 354	2 957	150
2010	4 334	3 528	3 069	4 010	207
2011	4 989	4 062	3 527	4 310	230
2012	3 614	3 393	3 107	3 821	194
Monthly					
2012 - October	3 694	3 569	3 460	3 925	202
2012 - November	3 822	3 607	3 410	3 950	204
2012 - December	3 871	3 627	3 454	4 000	206
2013 - January	3 957	3 857	3 529	4 000	211
2013 - February	3 969	3 769	3 576	4 025	211
2013 - March	4 301	4 369	3 811	4 225	228
2013 - April	4 854	5 157	4 769	4 500	257
2013 - May	4 685	4 966	4 397	4 600	252
2013 - June	4 647	4 807	4 263	4 488	246
2013 - July	4 766	4 781	4 319	4 338	244
2013 - August	4 769	4 944	4 458	4 392	248
2013 - September	4 785	5 035	4 472	4 450	251
2013 - October	4 860	5 132	4 366	4 425	252

¹ Butter, 82% butterfat, f.o.b. Oceania and EU; average indicative traded prices

² Whole Milk Powder, 26% butterfat, f.o.b. Oceania and EU, average indicative traded prices

³ Skim Milk Powder, 1.25% butterfat, f.o.b. Oceania and EU, average indicative traded prices

⁴ Cheddar Cheese, 39% max. moisture, f.o.b. Oceania, indicative traded prices

Note: The FAO Dairy Price Index is derived from a trade-weighted average of a selection of representative internationally-traded dairy products

Sources: FAO for indices. Product prices: Mid-point of price ranges reported by Dairy Market News (USDA)