



IDF PRESS RELEASE

Belfast, 30th October 2017

EUROPEAN AND US SECTORS MILK LEAD PRODUCTION RECOVERY

The European and US dairy markets are leading international recovery in milk markets, the International Dairy Federation (IDF) World Dairy Summit was told today

The IDF launched the World Dairy Situation Report 2017 at the Summit in Belfast. The report will be available tomorrow (Tuesday 31st October) from: <https://www.fil-idf.org/>.

Véronique Pilet, editor in chief of the IDF report and Head of Economics at French Dairy Inter-branch Organisation CNIEL, said: "*The global dairy market remains uncertain and the only thing that we can say for sure is the volatility which is a result of supply and demand issues is here to stay.*"

"Dynamism in the European and US markets is leading recovery and production prospects over the next few months remain good. Butter prices are at an all-time high, however skimmed milk powder prices are still eroding."

Ms Pilet said that recovery this year had followed a year when both global production of dairy and consumption were stagnant and in some areas showed a slight decrease. She said contributing factors to this could be the Russian ban on importing dairy products from the EU, decreasing purchasing power in oil producing countries and the economic situation in some South American countries.

New Zealand remains the world's largest exporter of dairy with a 29% share of the market, closely followed by the EU at 28% and the US at 24%.

Overall production of milk rose by 0.9% in 2016 compared with growth rates of 2.0% and more in recent years.

"Historical lows are giving way to a period of recovery", said Ms Pilet. "And we are now seeing a stronger demand for dairy in 2017."

The full World Dairy Situation Report 2017 will be available tomorrow from:
<https://www.fil-idf.org/>.

Notes

Pictures attached. More pictures available on request.

Contacts

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The International Dairy Federation

The International Dairy Federation (IDF) is the leading source of scientific and technical expertise for all stakeholders of the dairy chain. IDF engages all stakeholders in productive activities and research projects to further current knowledge and science on a wide range of issues. Today, dairy is one of the most vibrant and strategic sectors, with a major impact on national economies, public health and the environment. Through its working bodies, events and work programme, IDF provides a common platform, systems and processes for the global dairy sector to come together to reach consensus. Given its consensus-building capacity, IDF represents the global voice of dairy towards stakeholders and intergovernmental organisations. For more information, please visit www.fil-idf.org. communications@fil-idf.org

IDF World Dairy Summit 2017

The IDF World Dairy Summit is the foremost international conference event for all dairy sector leaders and stakeholders. The conference, "Making a Difference with Dairy", is running from Monday 30th October to Thursday 2nd November at the Belfast Waterfront, an award-winning venue in the city centre. For more information on the individual conference programmes, technical tours and social events, please visit: <http://www.idfwds2017.com>.

International Dairy Federation

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