






World Dairy Outlook, Markets & Trade


High Plains Dairy Conference 2022

Ben Laine
 Vice President, RaboResearch – Dairy
 Ben.Laine@Rabobank.com



1

-  Tighter milk markets ahead
-  Trade and uncertainty
-  Medium-term demand outlook



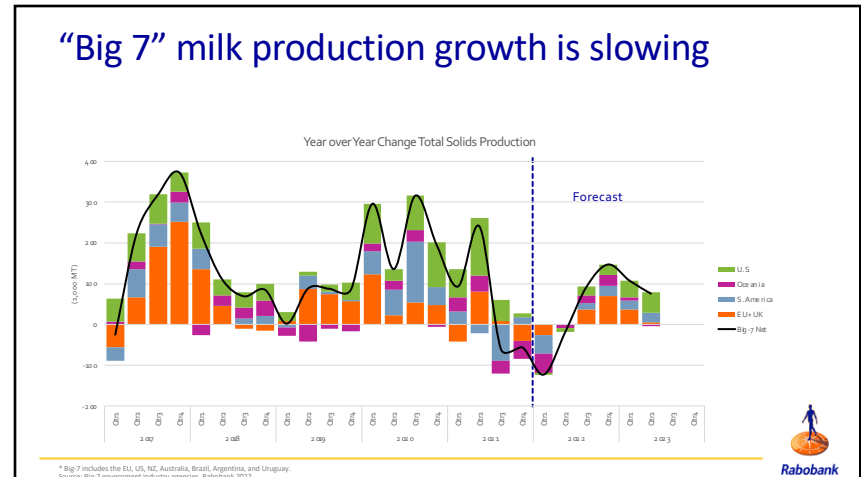
2

Dairy Markets

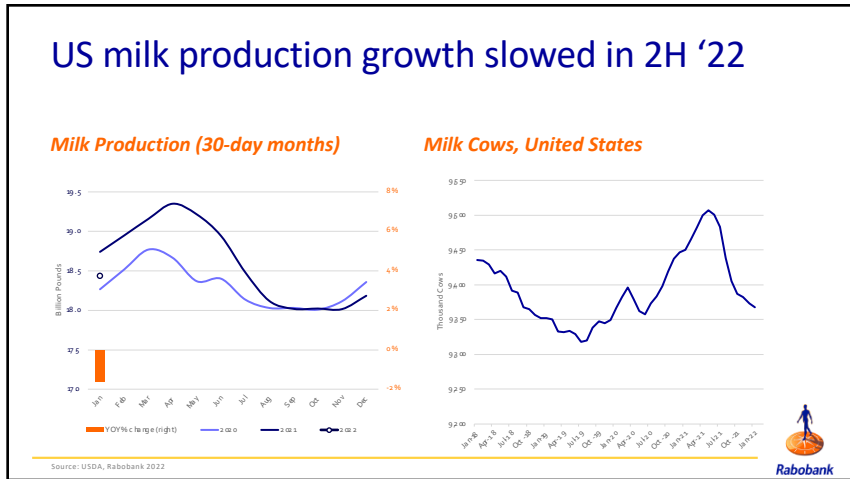
Global milk production is down, prices are up.



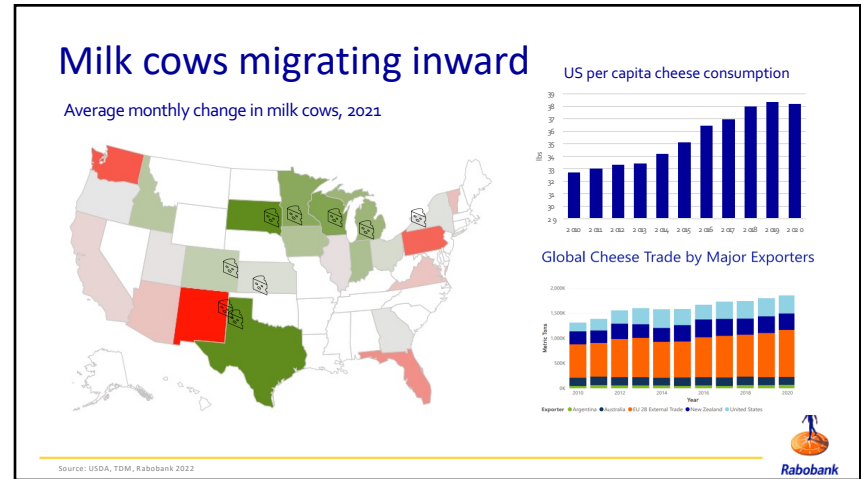
3



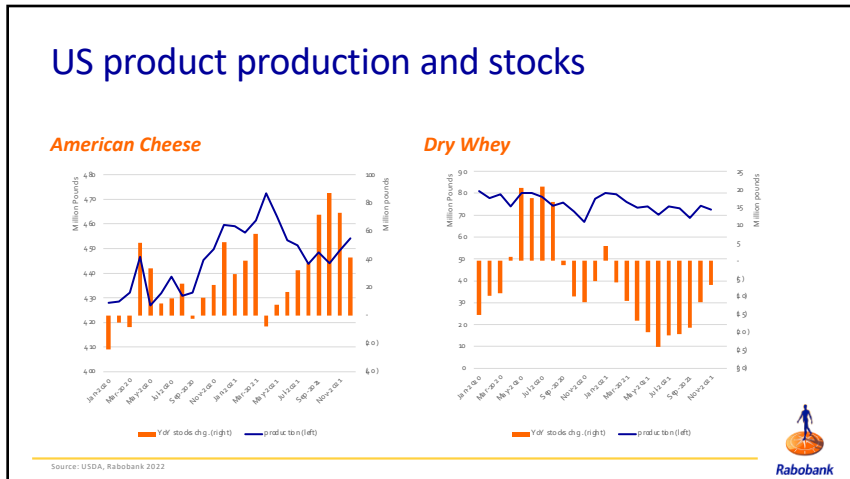
4



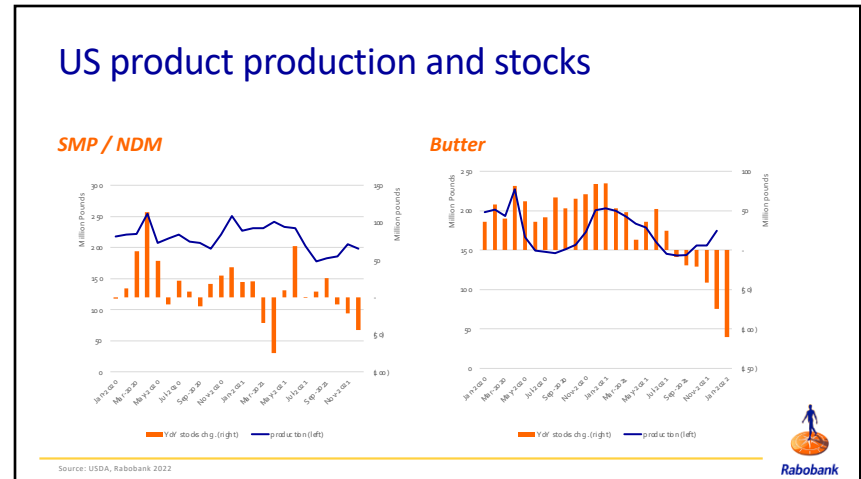
5



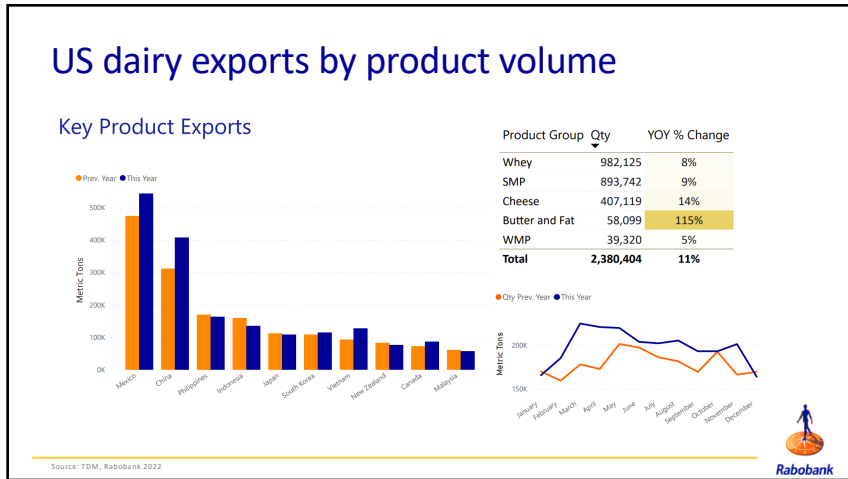
6



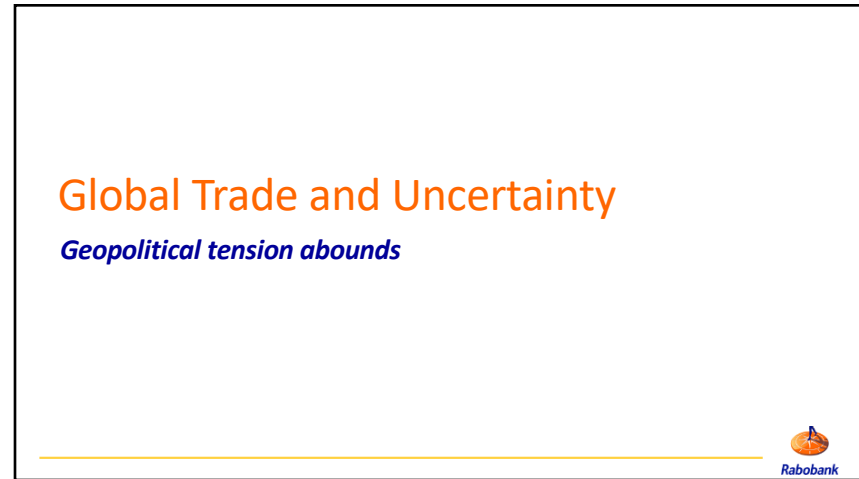
7



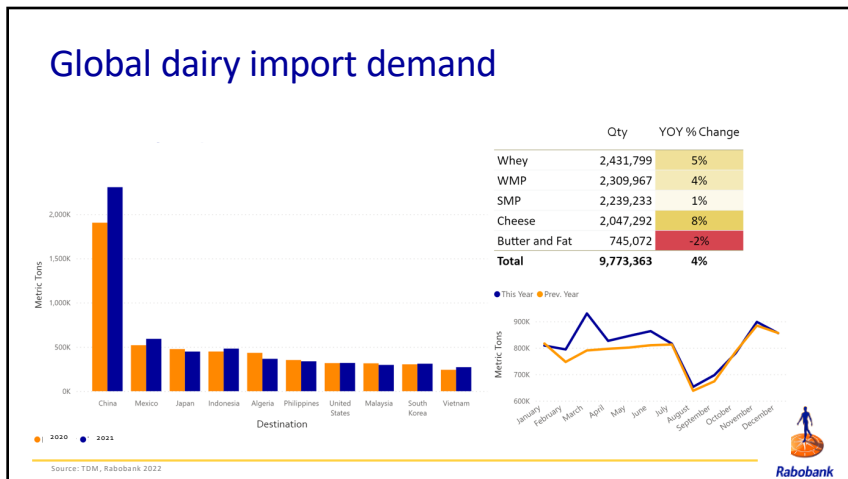
8



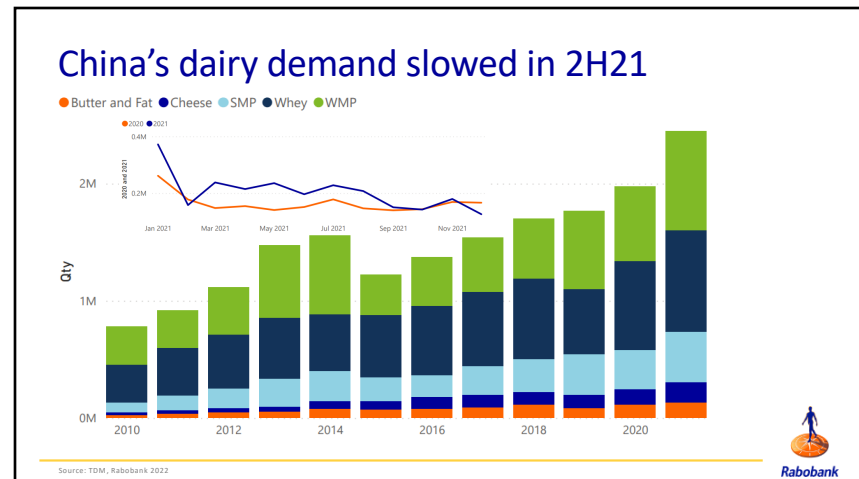
9



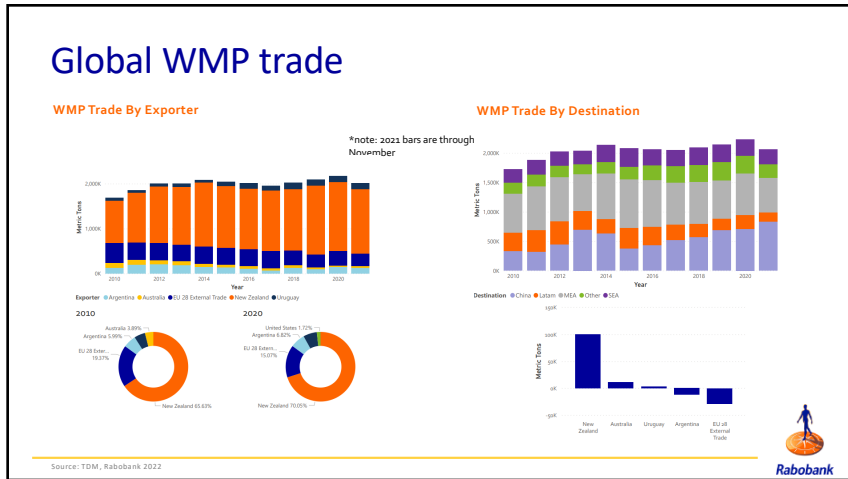
10



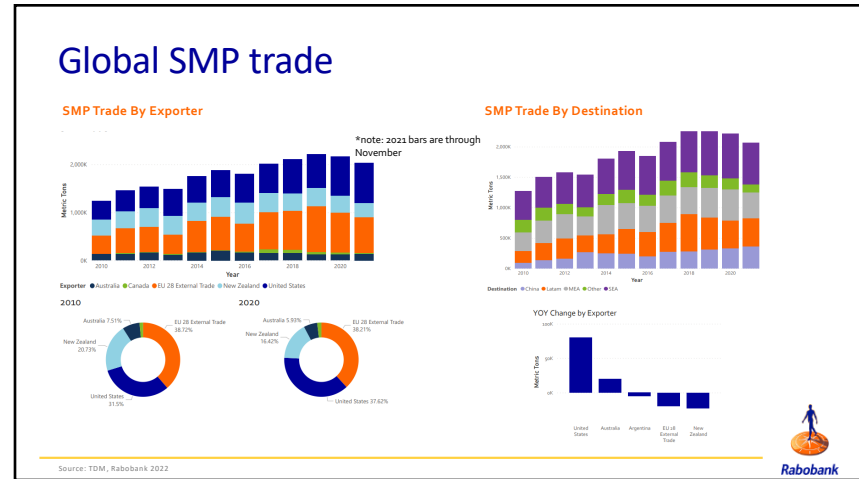
11



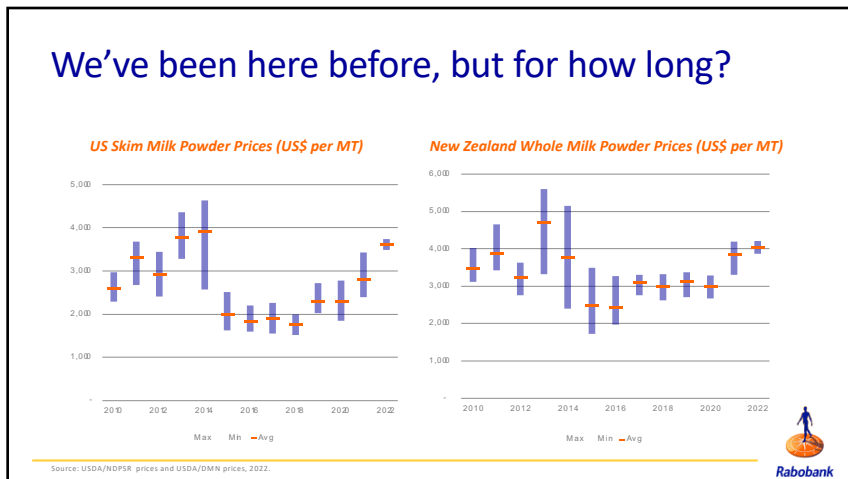
12



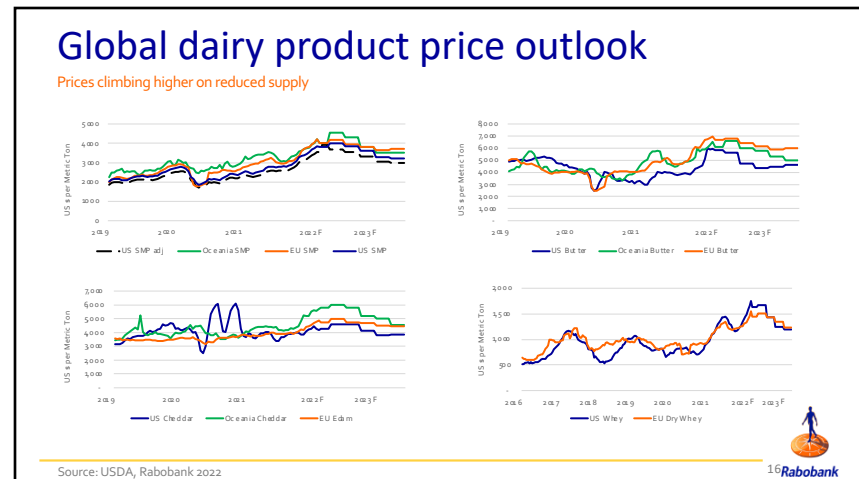
13



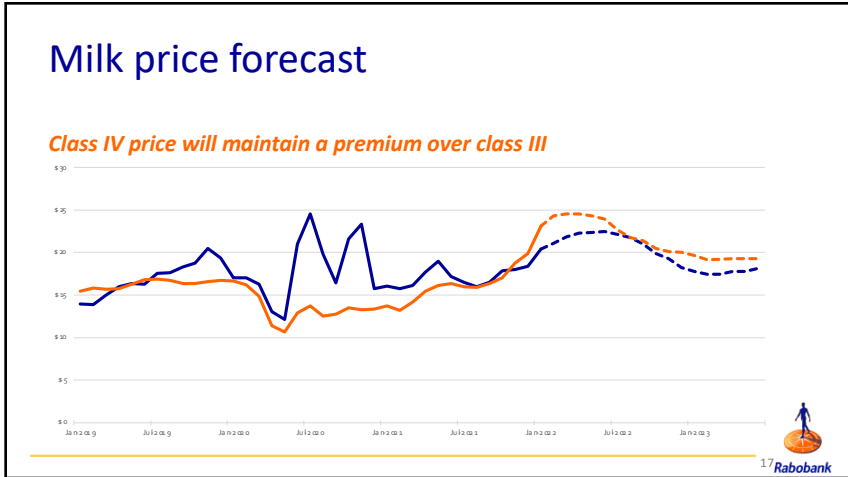
14



15



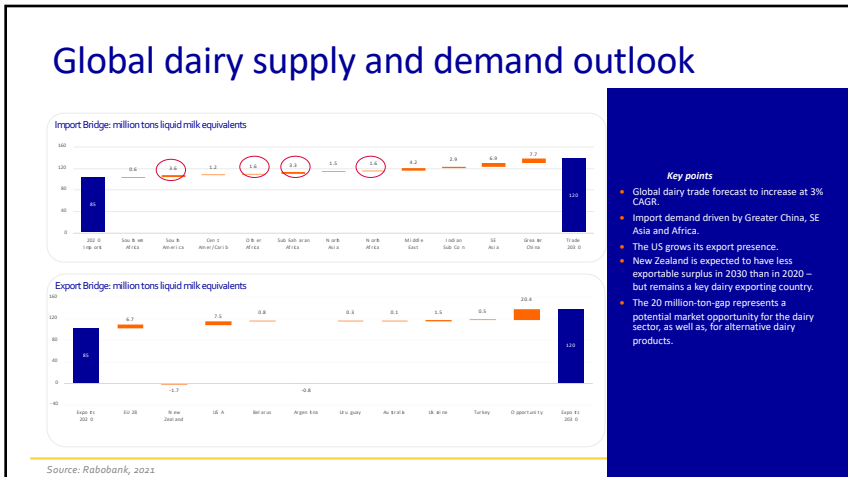
16



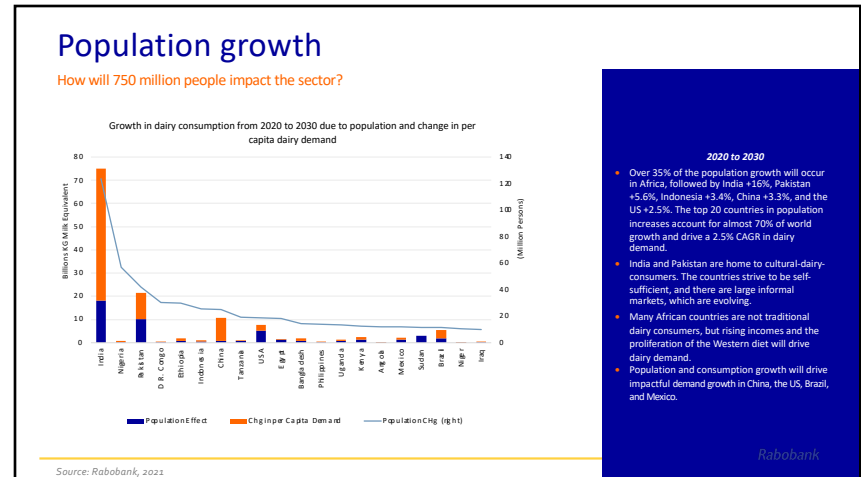
17



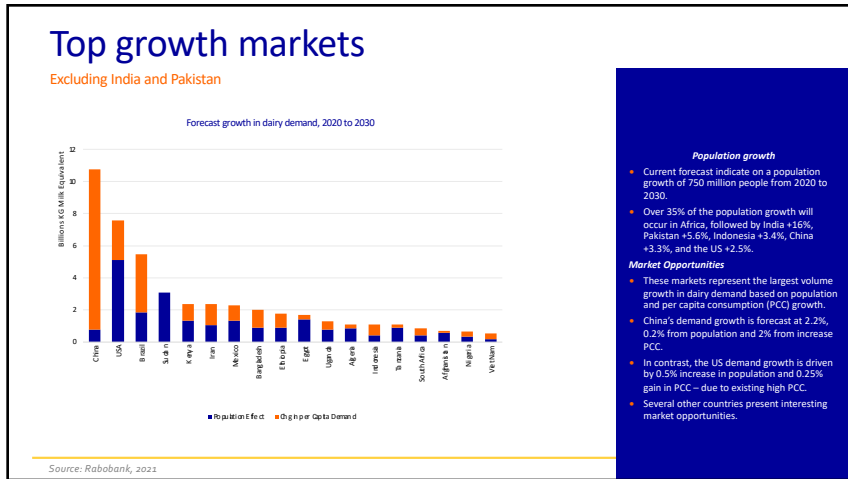
18



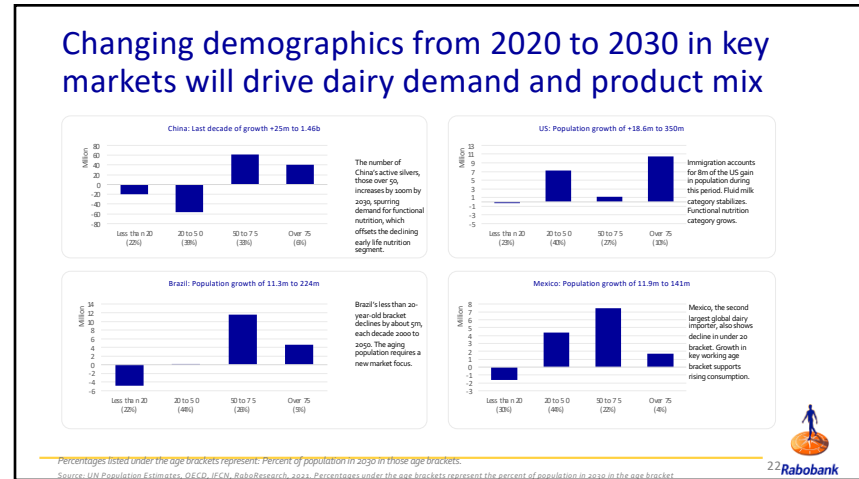
19



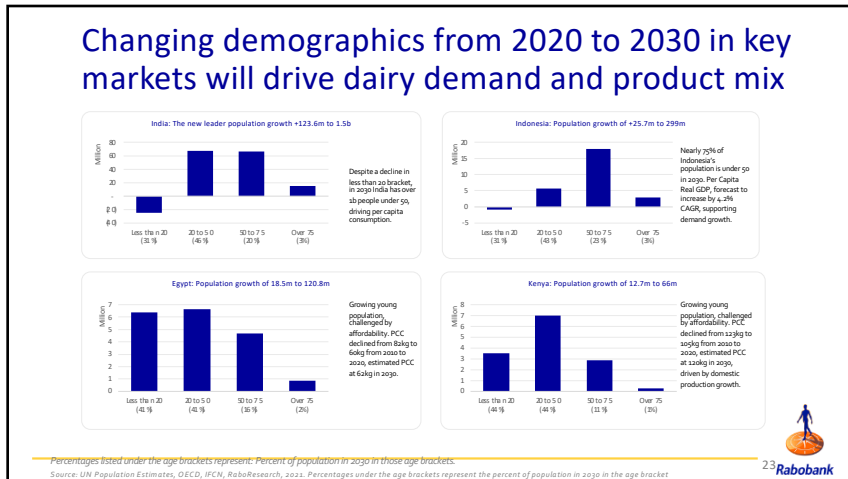
20



21



22



23

Thank You

Ben Laine – Ben.Laine@Rabobank.com

24