

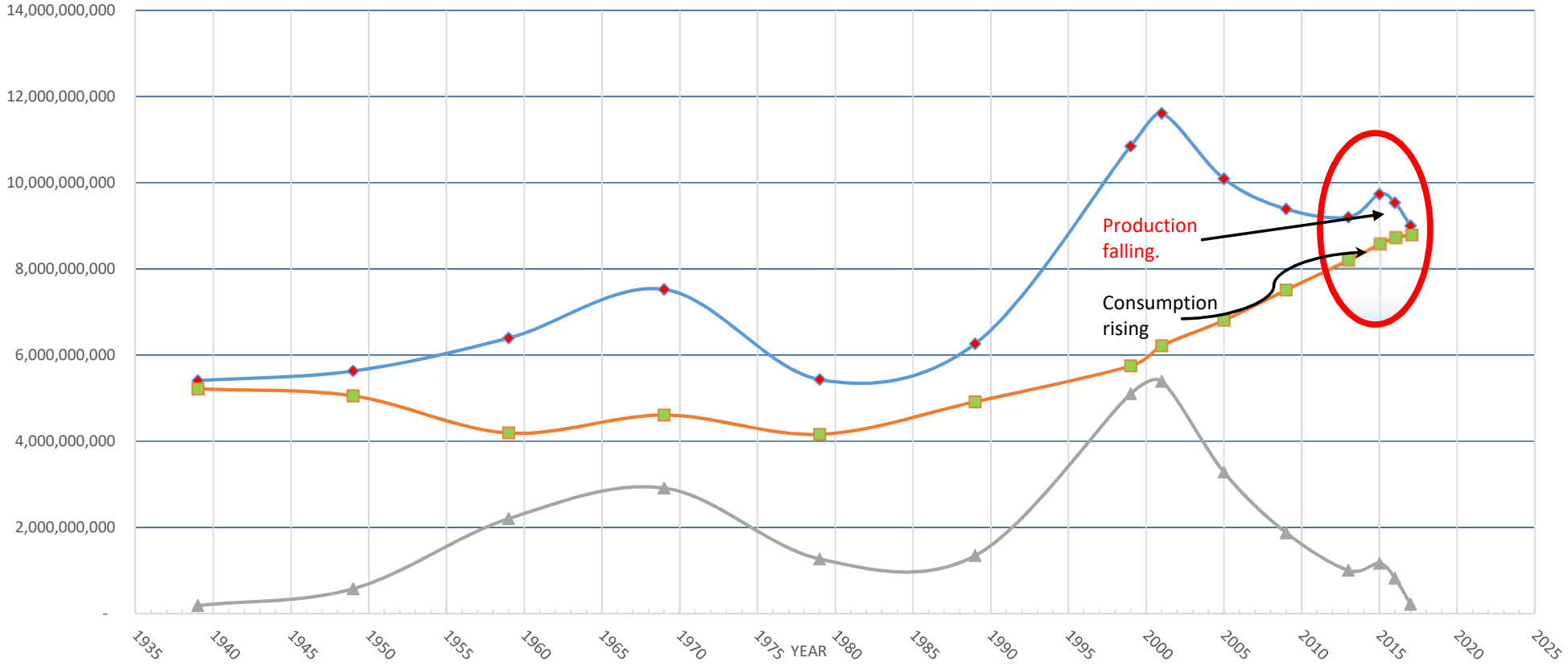
AUSTRALIAN MILK PRODUCTION VS CONSUMPTION

NOTE: SKIM MILK IS INCLUDED IN BUTTER REQUIREMENT SO EFFECTIVELY INCREASES EXPORTABLE VOLUME.

NO ACCOUNT FOR IMPORTS - 100,000 MT OF CHEESE PLUS 26,000 MT BUTTER

LITRES OF MILK

- ◆ litres produced
- Total volume required for domestic use
- ▲ Available for Export - Not taking imports of cheese and butter from NZ into account



Production falling.

Consumption rising

