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Skim Milk Powder - Oceania

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Oceania skim milk powder prices this period are steady at the low end of the price range but lower at the top. Demand is weaker near-term but firming moving past January.

SMP production in Oceania is active to strong. Stocks are increasing. Customers for regional SMP production are getting deliveries in a timely way. Many contracts for Q1 2019 have been inked.

Prices for: Oceania, All First Sales, Free on Board - Port, Conventional, and Edible Skim Milk Powder

Price Range - 1.25% Butterfat; \$/MT: 1,925 - 2,025

Information for the period November 26 - December 7, 2018, issued biweekly

Secondary Sourced Information:

SMP exports from New Zealand January-September this year were down 13.7 percent from January-October 2017, according to CLAL. The table below shows top export destination country percent change comparing January-October 2018 with 2017.

NEW ZEALAND SMP EXPORTS

Destination	% Change
	Jan.-Oct. 2018/2017
China	-14.9
Malaysia	-7.1
Philippines	-5.7

At GDT event 225 on December 4, the SMP all contracts price, \$1,970, increased 0.3 percent. The January contract price, \$1,984, decreased 5.2 percent.

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Eric Graf, 608.422.8590

Email: eric.graf@ams.usda.gov

Additional Dairy Market News Information:

Dairy Market News (DMN) by Phone: (608)422-8602

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