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Whole Milk Powder - Oceania

Report 19 - Released on May 09, 2019

Oceania whole milk powder prices are very slightly lower. The decrease is in the nature of a market fluctuation, not any significant trend reversal. General price stability is expected in coming weeks.

Late season volumes of WMP production are well down from the peak, but WMP often remains the priority dairy product destination for available milk. New Zealand is the dominant global source for WMP. Most WMP produced in New Zealand is destined for export. Several of the largest export destinations have been buying heavily in the early part of 2019. This has led to a continuing emphasis on keeping the WMP flowing to keep traditional customers stocked.

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

Price Range - 26% Butterfat; \$/MT: 3,250 - 3,325

Information for the period April 29 - May 10, 2019, issued biweekly

Secondary Sourced Information:

At GDT event 235 on May 7, the WMP all contracts price, \$3,249, is down 0.5 percent. The June contract, \$3,302, increased 0.3 percent.

WMP exports from New Zealand January-March 2019, 468,000 MT, were up 23.4 percent from January-March 2018, according to CLAL. The table below shows the top export destinations and country percent change comparing January-March 2019 with January-March 2018.

NEW ZEALAND WMP EXPORTS

JANUARY-MARCH 2019

DESTINATION	% CHANGE	
	2019/2018	MT
China	+64.9	133,224
Algeria	-10.6	54,757
Bangladesh	+56.6	30,778
Thailand	+53.8	26,575

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