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Nonfat Dry Milk - Western U.S.

Report 29 - Released on July 18, 2019

F.O.B. low/medium heat nonfat dry milk prices have softened during the week. They have declined at the top of the range and at the bottom of the mostly price series. Sales are not as good as they were in previous weeks. Buyers are limiting their purchases to contractual loads or just what they need. Therefore, offers of low/medium heat nonfat dry milk are above current demand. Several plant managers have built a bit of inventories as they wait for a clear direction of the market. Production is unchanged from last week. Generally, unsteadiness is present in the market. High heat nonfat dry milk prices have weakened at the top of the range. Inventories are a bit more available compared to a week ago. Sales of high heat nonfat dry milk continue to be greatly based on contractual agreements. Production is intermittent. The market tone is still strong.

Prices for: Western U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Nonfat Dry Milk

Price Range - Low & Medium Heat; $/LB:	.9700 - 1.0700
Mostly Range - Low & Medium Heat; $/LB:	1.0200 - 1.0500

Prices for: Western U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Nonfat Dry Milk

Price Range - High Heat; $/LB:	1.1300 - 1.2250

Information for the period July 15 - 19, 2019, issued weekly

Secondary Sourced Information:

Grade A nonfat dry milk price at the CME Group on Wednesday closed at $1.0175, down from last week average price of $1.0345.

At the GDT Event 240 on July 16, 2019 skim milk powder (SMP) prices across all contract periods averaged $1.1363 per pound, up 3.8 percent from the last event.

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