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Whole Milk Powder - Oceania

Report 15 - Released on April 09, 2020

Oceania whole milk prices are up at the low end of the price range but steady at the top. The somewhat unexpected strength is viewed as demonstrating that demand is greater than had recently been believed. More buyers seem to be focused on the fact that the end of the current milk production season is months away. Product availability will be increasingly limited.

As always, much of the WMP production in the region is headed to export markets outside Oceania. Renewed stronger export sales to North Asia and Southeast Asia helped strengthen prices. This more than offset lower sales to Africa and the Middle East, where lower oil revenue is believed to be a current factor limiting affordability. There is hope that export interest will remain active in coming months.

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

Price Range - 26% Butterfat; \$/MT: 2,800 - 2,850

Information for the period March 30 - April 10, 2020, issued biweekly

Secondary Sourced Information:

WMP exports from New Zealand January - February 2020, 283,000 MT, decreased 9.0 percent from January - February 2019 according to CLAL data made available to USDA.

At GDT event 257 on April 7, the WMP all contracts price, \$2,820 increased 2.1 percent. The May contract, \$2,843, increased 2.9 percent.

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