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Whole Milk Powder - Oceania

Report 33 - Released on August 13, 2020

Oceania whole milk powder prices are lower. Weaker export interest from North Asia dampened prices. That coupled with uncertainty as to export demand in the near term were in play.

Many buyers decided that this early in the season with increasing milk production ahead, it might make sense to wait and see before purchasing more. Some observers note that in Waikato on the North Island of New Zealand, excellent weather had enhanced pasture growth and calving is well underway. If conditions continue there, that could be a big positive for milk production this season. WMP availability is expected to increase and be readily available. Current price weakness reflects that.

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

Price Range - 26% Butterfat; \$/MT: 3,025 - 3,100

Information for the period August 3 - 14, 2020, issued biweekly

Secondary Sourced Information:

At GDT event 265 on August 4, the WMP all contracts price, \$3,003, decreased 7.5 percent. The September contract, \$3,094, decreased 8.2 percent. September 2020 - January 2021 monthly prices are all lower.

Published by:

Dairy Market News - Madison, WI

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