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Whole Milk Powder - Oceania

Report 37 - Released on September 10, 2020

Oceania whole milk powder prices moved lower. Although it seems like not long ago that the new milk season began, New Zealand is now nearly at the peak of seasonal milk production. WMP plants are very actively drying. Production is high. At the same time, buying interest from the Middle East eased. New Zealand is very export focused so all of this coalesced to slightly weaken prices.

WMP is a mainstay of Oceania dairy product production. WMP pricing is a significant factor in determining seasonal milk pay prices. Dairy managers feel the market is close to balanced and demand is good. However, antennas are up for signs of an economic slowdown. That is a factor that could adversely affect dairy export sales.

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

Price Range - 26% Butterfat; \$/MT: 2,825 - 3,000

Information for the period August 31 - September 11, 2020, issued biweekly

Secondary Sourced Information:

At GDT event 267 on September 1, 2020, the whole milk powder all contracts price, \$2,884, decreased 2.0 percent. The October contract, \$2,941, decreased 3.1 percent.

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Eric Graf, 608.422.8590

Email: Eric.Graf@usda.gov

Additional Dairy Market News Information:

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

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