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Whole Milk Powder - Oceania

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Whole milk powder prices in Oceania are steady to higher. Slower export interest from North Asia was offset by increased interest from the Middle East. Manufacturers are pleased to have pricing move above \$3,000/MT, a price point generally regarded as a good benchmark of dairy manufacturing profitability.

Additionally, WMP is the single greatest driver of seasonal milk pay prices in New Zealand. The consensus view expects pricing to remain above that level until at least spring 2021. This price is not so high that buyers will slow purchasing. An orderly WMP market is expected in coming months.

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

Price Range - 26% Butterfat; \$/MT: 2,950 - 3,125

Information for the period September 28 - October 9, 2020, issued biweekly

Secondary Sourced Information:

At GDT event 269 on October 6, 2020, the WMP all contracts price, \$3,041, increased 1.7 percent. The November contract, \$3,121, increased 2.3 percent.

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