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Whole Milk Powder - Oceania

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The Oceania whole milk powder price range moved slightly lower. Buyer nervousness is the theme cutting through perspectives of why prices are weaker. Buying from China and other North Asian nations slowed. Some factors dairy product manufacturers cited include global uncertainty associated with much of Europe moving back toward more intense COVID-19 control, the UK going into full lockdown, and US election uncertainty. While WMP is the dominant Oceania dairy product, the pricing decline reduces profitability which may result in some extra milk moving into more currently profitable dairy products.

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

Price Range - 26% Butterfat; \$/MT: 2,950 - 3,050

Information for the period October 26 - November 6, 2020, issued biweekly

Secondary Sourced Information:

At GDT event 271 on November 3, the WMP all contracts price, \$2,985, decreased 2.0 percent. The December contract, \$2,974, decreased 4.7 percent.

WMP exports from New Zealand January - September 2020, 1 million MT, decreased 0.9 percent from January - September 2019 according to CLAL data made available to USDA.

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