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Whole Milk Powder - Oceania

Report 1 - Released on January 07, 2021

Whole milk powder prices in Oceania are stronger. This is a welcome beginning of the year and bodes positively for Oceania milk pay prices. The quiet of holiday weeks has been shaken off. Some buyers have become more focused on months of lower seasonal WMP production ahead. There is also increasing concern with possible drought adversely impacting milk production and hence, WMP production. Contracting activity is quite active as buyers seek to lock in pricing and deliveries. Buyers who need WMP in coming months have no reason to delay.

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

Price Range - 26% Butterfat; \$/MT: 3,275 - 3,325

Information for the period December 21, 2020 - January 8, 2021, issued biweekly

Secondary Sourced Information:

WMP exports from New Zealand January - November 2020, 1,346,000 MT, increased 1.5 percent from January - November 2019, according to CLAL data made available to USDA.

At GDT event 275 on January 5, 2021, the first GDT event since December 16, 2020, the WMP all contracts price, \$3,306, increased 3.1 percent. The February contract, \$3,307 increased 3.0 percent.

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