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Whole Milk Powder - Oceania

Report 15 - Released on April 15, 2021

The Oceania whole milk powder price range is higher at each end. The low end of the current price range is the highest since 2021 began. The top of the price range is the third highest level since 2021 began.

The current high price levels seem to have sustainability in the view of some Oceania bank analysts and observers. Recent offerings of WMP have been higher than is typical at this time of year. Nevertheless, buying interest has remained very strong, even with relatively high WMP prices. Some buyers are believed to be cautious and wary of being cut off from WMP should shipping delays or COVID factors slow deliveries. That has led to interest by some buyers in holding higher stock volumes. There is confidence in current pricing holding through coming months as production declines seasonally. Many observers do not expect much potential for softer WMP prices until the second half of 2021 after the new Oceania dairy season begins.

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

Price Range - 26% Butterfat; \$/MT: 4,075 - 4,100

Information for the period April 5 - 16, 2021, issued biweekly

Secondary Sourced Information:

At GDT event 281 on April 6, 2021, the WMP all contracts price, \$4,085, was steady. The May contract, \$4,088, increased 0.2 percent.

January - February 2021 WMP exports from Australia 7,900 MT, increased 16.6 percent from January - February 2020, according to CLAL data made available to USDA. The main export destinations January - February 2021, quantities, and percent change from January - February 2020, were China, 2,647 MT, +21.12 percent; Thailand, 1,623 MT, -36.47 percent; and Bangladesh, 1,324 MT.

Published by:

Dairy Market News - Madison, WI

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