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Skim Milk Powder - Oceania

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The Oceania skim milk powder price range is lower at each end. The lower range dip reflects GDT event activity. The upper range price reflects non-GDT transactions.

The view in New Zealand is that the supply of SMP has grown beyond demand. Buyers are very comfortable in being more aggressive in making purchase decisions. Middle Eastern SMP buyers are observed to suddenly be far less eager to add to SMP stocks they already hold. Asian buyers remain active but are increasingly price driven. SMP is expected to be long for a while in Oceania.

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

Price Range - 1.25% Butterfat; \$/MT: 3,175 - 3,475

Information for the period June 28 - July 9, 2021, issued biweekly

Secondary Sourced Information:

At GDT event 287 on July 6, 2021, the SMP all contracts price, \$3,126, decreased 7.0 percent. The August contract did not trade. The September contract, \$3,127, decreased 7.0 percent.

January - May 2021 SMP exports from New Zealand 143,000 MT, decreased 15.8 percent from January - May 2020, according to CLAL data made available to USDA. The main export destinations January - May 2021, quantities, and percent change from January - May 2020, were China, 54,076 MT, +20.17 percent; Indonesia, 15,218 MT, -10.83 percent; and Thailand, 11,351 MT, -12.91 percent.

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