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Skim Milk Powder - Oceania

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Oceania skim milk powder prices moved higher. Another increase in SMP prices at the latest GDT event seemed to solidify the large gain at the previous event. Manufacturers' sale prices also increased. Supplies are available and growing as the milk season takes shape. SMP demand is present, but bidding is a bit more subdued. Because of a flat futures market curve, industry sources suggest current market prices may moderate for the next few months.

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

Price Range - 1.25% Butterfat; \$/MT: 3,275 - 3,350

Information for the period September 20 - October 1, 2021, issued biweekly

Secondary Sourced Information:

At GDT event 292 on September 21, 2021, the SMP all contracts price, \$3,302, increased 0.9 percent. The October contract, \$3,300, increased 0.1 percent.

January - August 2021 SMP exports from New Zealand, 205,000 MT, decreased 10.1 percent from January - August 2020, according to CLAL data made available to USDA. The main export destinations January - August 2021, quantities, and percent change from January - August 2020, were China, 75,749 MT, +22.07 percent; Indonesia, 20,528 MT, -9.09 percent; and Thailand, 15,812 MT, -0.51 percent.

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