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Whole Milk Powder - Oceania

Report 7 - Released on February 17, 2022

The Oceania whole milk powder price range continued moving up. Increases this period are significant. New Zealand sources note that the current average price is believed to be the highest in years. Buyers from several global regions were determined to add to stocks at this week's GDT Event. That provided price strength and left some buyers with less WMP than they wanted. Continuing price strength is expected to continue. During 2021 China was the largest buyer of WMP from both New Zealand and Australia. More was bought in 2021 than 2020. In the case of New Zealand, during 2021 China bought nearly ten times the amount of WMP than the second biggest buyer, United Arab Emirates.

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

Price Range - 26% Butterfat; \$/MT: 4,350 - 4,550

Information for the period February 7 - 18, 2022, issued biweekly

Secondary Sourced Information:

At GDT event 302, on February 15, 2022, the WMP all contracts price, \$4,503, increased 4.2 percent. The March contract, \$4,543, increased 5.2 percent.

New Zealand WMP production January - December 2021, 1,615,000 MT, increased 2.9 percent from January - December 2020 according to CLAL data made available to USDA.

New Zealand exports of WMP January - December 2021, 1,620,000 MT, increased 5.7 percent from January - December 2020 according to CLAL data made available to USDA. The top export destinations, volumes, and percent change from January - December 2020 to January - December 2021 are: China, 828,121 MT, +26.82 percent; United Arab Emirates, 88,431 MT, +1.22 percent; and Sri Lanka, 65,411 MT, -22.83 percent.

Australian exports of WMP January - December 2021, 52,000 MT, increased 40.0 percent from January - December 2020 according to CLAL data made available to USDA. The top export destinations, volumes, and percent change from January - December 2020 to January - December 2021 are: China, 22,425 MT, +7.59 percent; Thailand, 8,871 MT, +99.92 percent; and Singapore, 3,825 MT, +52.28 percent.

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