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Skim Milk Powder - Oceania

Report 11 - Released on March 17, 2022

Skim milk powder in Oceania is higher at the low range, but lower at the top. Each end of the range is higher than in Western Europe. Even so, this led to the unusual outcome of more intense Western European buying of SMP from Oceania. GDT event analysts called the magnitude of European buying massive. Historically this does not often happen. Oceania is benefitting from the extremely tight nature of Western European SMP markets. The combination of the European buying with North Asian buying helped maintain the resulting price range. Strong pricing is expected to continue into coming weeks.

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

Price Range - 1.25% Butterfat; \$/MT: 4,550 - 4,625

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

Secondary Sourced Information:

At GDT event 304, on March 15, 2022, the SMP all contracts price, \$4,545, increased 1.6 percent. The April contract, \$4,601, decreased 0.9 percent.

New Zealand exports of SMP January 2022, 31,000 MT, decreased 6.3 percent from January 2021 according to CLAL data made available to USDA. The top export destinations, volumes, and percent change from January 2021 to January 2022 are: China, 8,157 MT, -36.15 percent; Indonesia, 5,257 MT, +16.43 percent; and Thailand, 4,790 MT, +188 percent.

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