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Skim Milk Powder - Europe

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European skim milk powder (SMP) prices inched higher. Some sources note that international SMP markets have calmed considerably due to various holidays, the partial lockdown of some areas in China, and buyers' reluctance to take on more product at current prices. However, European buyers are still generally eager to assure coverage of their SMP needs, and negotiations are continuing. SMP inventories are low, and many manufacturers are heavily committed. Market observers suggest limited milk volumes and increasing energy costs that may impact the production of SMP weigh heavily on minds of buyers and manufacturers. Uncertainties abound, creating an environment in which sellers are hesitant to commit to any longer-term deal that they may not be able to fulfill. And buyers are reluctant to take on any extra SMP that may not hold value if market prices falter.

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

Price Range - 1.25% Butterfat; \$/MT: 4,500 - 4,775

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