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Whole Milk Powder - Oceania

Report 17 - Released on April 28, 2022

Oceania whole milk powder (WMP) prices slipped significantly lower throughout the pricing range, as the GDT index declined the largest amount in over a year, down 4.4%. Market participants reckoned that surplus supply, following reports of a key GDT trade participant increasing the volumes of WMP offerings, alongside reduced demand being spearheaded by the lack of Chinese interest drove the price movement. Meanwhile instant WMP prices managed to make gains on most contract periods, while the regular WMP prices skated lower. Market representatives expect contract prices to remain above US \$4000/t through December 2022 and then move above US \$4200/t heading into 2023.

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

Price Range - 26% Butterfat; \$/MT: 4,000 - 4,325

Information for the period April 18 - 29, 2022, issued biweekly

Secondary Sourced Information:

Global Dairy Trade

At GDT event 306 on April 19, 2022, the WMP all contracts price, \$4,207, decreased 4.4 percent. The May contract, \$4,132, decreased 6.9 percent.

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