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Skim Milk Powder - Oceania

Report 19 - Released on May 12, 2022

Oceania skim milk powder (SMP) prices decreased at each end of the price range. At GDT event 307, prices saw a second downturn, since July 2021, but sold for a premium over EU SMP. Meanwhile, the gap between SMP and WMP continues to widen, with a premium on SMP. Buying activity was representative of heavy Asian purchasing. Market sources note there is demand from China, but it is coming at a price point that is a component of the occurrences there. China remained the largest destination for Oceania SMP exports during March 2022. Seasonally lower SMP production factors into the current market uncertainty, as reports show milk collections for New Zealand and Australia declined in March 2022 compared to March 2021, 3.7 and 2.3 percent, respectively.

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

Price Range - 1.25% Butterfat; \$/MT: 4,125 - 4,475

Information for the period May 2 - 13, 2022, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 307, on May 3, 2022, the SMP all contracts price, \$4,130, decreased 6.5 percent. The June contract, \$4,239, decreased 6.0 percent.

SMP EXPORT

January - March 2022 SMP exports from New Zealand, 99,000 MT, increased 12 percent from January - March 2021, according to CLAL data made available to USDA. The main export destinations January - March 2022, quantities, and percent change January - March 2021, were China, 22,959 MT, -31.68 percent; Indonesia, 18,002 MT, +57.56 percent; and Thailand, 12,059 MT, +116 percent.

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