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Skim Milk Powder - Oceania

Report 21 - Released on May 26, 2022

Skim milk powder in Oceania declined on both ends of the range. At GDT event 308 the all contracts price decreased a fraction, 0.6 percent, as Oceania produced SMP sold for a premium over EU SMP. While heavy volumes traded at the previous GDT event, open interest appears higher this event as active trading of SMP occurred in export markets. Meanwhile, SMP prices are now below the WMP prices. All contracts moved back above the U.S. floor price. According to CLAL data made available to USDA, Australian main export destinations from January 2021-March 2022 were China, Indonesia, and Thailand. Seasonally lower SMP production factors into the current market uncertainty, as reports show milk collections for New Zealand and Australia are declining.

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

Price Range - 1.25% Butterfat; \$/MT: 3,925 - 4,125

Information for the period May 16 - 27, 2022, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 308, on May 17, 2022, the SMP all contracts price, \$4,116, decreased 0.6 percent. The June contract, \$4,147, decreased 1.7 percent.

AUSTRALIA EXPORTS

Australian exports of SMP, July 2021-March 2022, 115.280 MT, increased 26.9 percent from July 2020-March 2021, according to Dairy Australia.

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