

MD_DA127

Whole Milk Powder - Oceania

Report 21 - Released on May 26, 2022

Whole milk powder (WMP) prices recovered as prices increased through the range. Contacts indicate the market no longer prices near term available skim milk loads higher than WMP. Sources suggest that could be ascribed to the decline in price for instant WMP, while regular and UHT WMP prices significantly increased. The number of active contracts was sluggish as May contracts settle. Interest from South/Central America and the Middle East drove overall demand, although demand was lower than the last event. With the diminished demand, regions are purchasing only what they need in the near term. WMP inventories are adequate. Oceania WMP production is seeing seasonal declines as available milk supply and other challenges factor into output. However, with the recent GDT event, sources see the increase in the WMP price providing support for New Zealand's farm gate milk price for the current and upcoming season.

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

Price Range - 26% Butterfat; \$/MT: 3,675 - 4,025

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 WMP all contracts price, \$3,934, decreased 4.9 percent. The June contract, \$3,901, decreased 5.9 percent.

AUSTRALIA EXPORTS

Australian exports of WMP, July 2021-March 2022, 47.161 MT, increased 37.1 percent from July 2020-March 2021, according to Dairy Australia.

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