

MD_DA127

Whole Milk Powder - Oceania

Report 27 - Released on July 07, 2022

The Oceania whole milk powder (WMP) price is downward sloping, with a wider spread, as a weak market pushed GDT event 311 WMP prices lower at each end of the range. According to sources, the volatile market was expected to weaken prices, as is the case with a number of new WMP contracts on the GDT. Nonetheless, WMP interest has picked up, although there is week to week uncertainty in the market. Processing plants are running schedules that handle Oceania's relatively low milk supply. Meanwhile, based on the EU and New Zealand Free Trade agreement, New Zealand has been granted a quota for WMP powder.

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

Price Range - 26% Butterfat; \$/MT: 3,875 - 4,200

Information for the period June 27 - July 8, 2022, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 311, on July 5, 2022, the WMP all contracts price, \$3,961, declined 3.3 percent. The August contract, \$4,273, increased 3.5 percent.

AUSTRALIA EXPORTS

Australian exports of WMP, July2021-April 2022, 53.358 MT, increased 33.5 percent from July 2020-April 2021, according to Dairy Australia.

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