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Whole Milk Powder - Oceania

Report 29 - Released on July 21, 2022

Bearish expectations materialized at GDT Event 312 as Oceania whole milk powder (WMP) auction prices slipped further at both ends of the range. While the volumes offered increased, buyers were not in a hurry to respond, as sales have fallen with week-to-week uncertainty. Southeast Asian buyers secured the most WMP at this auction, after a notable decline at the previous auction. Processing plants are running WMP schedules that handle Oceania's relatively low milk supply. The market undertone is weak.

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

Price Range - 26% Butterfat; \$/MT: 3,700 - 3,975

Information for the period July 11 - 22, 2022, issued biweekly

Secondary Sourced Information:

#### GLOBAL DAIRY TRADE

At GDT event 312, on July 19, 2022, the WMP all contracts price, \$3,757 declined 5.1 percent. The August contract, \$3,808 decreased 9.6 percent.

#### NEW ZEALAND EXPORTS

January - May 2022 WMP exports from New Zealand, 575,000 MT, decreased 20.5 percent from January - May 2021, according to CLAL data made available to USDA.

The main export destinations January - May 2022, quantities, and percent change from January - May 2021, were China, 195,782 MT, -40.13 percent; United Arab Emirates, 29,533 MT, -22.51 percent; and Sri Lanka, 19,514 MT, -52.83 percent.

#### AUSTRALIA EXPORTS

Australian exports of WMP, July 2021-May 2022, 46.083 MT, increased 25.9 percent from July 2020-May 2021, according to Dairy Australia.

Published by:

Dairy Market News - Madison, WI

DANIEL JOHNSON, 608-422-8605

Email: daniel.johnson4@usda.gov

Additional Dairy Market News Information:

Dairy Market News (DMN) by Phone: (608)422-8602

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