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Skim Milk Powder - Oceania

Report 33 - Released on August 18, 2022

Skim milk powder (SMP) prices are steady to lower this period. On the top end of the range prices declined, but are unchanged at the bottom end. Some observers are anticipating the likelihood of upside more so than downside to the market in the short term. Volumes traded on the GDT were up 388 percent last week. SMP production is steady. Available supplies in Oceania are unstipulated, while inventories are being worked lower. Open interest in September's contract has picked up significantly, as some buyers seek long term contracts at the current levels. Negotiations are ongoing. The market undertone is steady.

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

Price Range - 1.25% Butterfat; \$/MT: 3,500 - 3,600

Information for the period August 8 - 19, 2022, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 314, on August 16, 2022, the SMP all contracts price, \$3,524, increased 0.1 percent. The September contract, \$3,589, increased 1.7 percent.

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DANIEL JOHNSON, 608-422-8605

Email: daniel.johnson4@usda.gov

Additional Dairy Market News Information:

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

DMN Website: <https://www.ams.usda.gov/market-news/dairy>

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