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Skim Milk Powder - Oceania

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The Oceania skim milk powder(SMP)market has eased, as prices adjusted lower on the bottom and at the top of the range, following changes at GDT event 16. SMP demand is present, but bidding is slightly subdued. As milk output trends short in Australia and New Zealand, some buyers are willing to seek out SMP to assure coverage, around concerns about SMP supplies in the future. Northeast Asia buyers returned to the GDT event, acquiring most of the SMP. The volume available for trading decreased 21 percent week over week. Oceania SMP production is steady to lower. The market undertone conveys moderate uncertainty.

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

Price Range - 1.25% Butterfat; \$/MT: 3,525 - 3,575

Information for the period September 19 - 30, 2022, issued biweekly

Secondary Sourced Information:

#### GLOBAL DAIRY TRADE

At GDT event 316, on September 20, 2022, the SMP all contracts price, \$3,547, declined 0.7 percent. The October contract, \$3,573, increased 0.2 percent.

#### AUSTRALIA EXPORTS

Australian exports of SMP, July 2022, 10,665 MT, increased 27.2 percent from July 2021, according to Dairy Australia.

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