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Nonfat Dry Milk - Western U.S.

Report 42 - Released on October 20, 2022

Demand for low/medium heat nonfat dry milk (NDM) is steady to lower in domestic markets. Export demand is lackluster, but stakeholders say they are moving some loads in the low \$1.50s to purchasers in Mexico. Low/medium heat NDM inventories are available on the spot market. Milk is available for steady production of low/medium heat NDM. Amid softening demand for low/medium heat NDM, prices are moving lower across the range and mostly price series. Market prices for low/medium heat NDM have declined by 8.5 cents, on the CME, since last Wednesday. Prices for high heat NDM are also declining, as pricing is often based on low/medium heat. The decline in high heat NDM pricing contrasts with the strong demand present. Some stakeholders say high energy prices are causing them to focus their schedules on more energy efficient products, limiting high heat NDM production. Spot inventories of high heat NDM are tight.

Prices for: Western U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Nonfat Dry Milk

Price Range - Low & Medium Heat; \$/LB: 1.4650 - 1.6100

Mostly Range - Low & Medium Heat; \$/LB: 1.4800 - 1.5600

Prices for: Western U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Nonfat Dry Milk

Price Range - High Heat; \$/LB: 1.6050 - 1.7275

Information for the period October 17 - 21, 2022, issued weekly

Published by:

Dairy Market News - Madison, WI

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