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Nonfat Dry Milk - Western U.S.

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Low/medium heat nonfat dry milk (NDM) prices moved lower at the bottom of the range and on both ends of the mostly price series. The top of the low/medium heat NDM range inched higher this week; contacts say prices at the top of the range are tied to certain indexes. Market prices for low/medium heat NDM on the CME have fallen by 5 cents since last Wednesday. Domestic demand for low/medium heat NDM is light and below some stakeholders' expectations. Meanwhile, contacts report less export demand this week. Purchasers in Mexico are, reportedly, limiting their buying as they are wary of current prices. Low/medium heat NDM inventories are available for spot purchasing, amid steady production. Labor shortages and delayed deliveries of production supplies are causing some drying operations to run below capacity. High heat NDM production is steady and spot inventories are tight. Demand for high heat NDM is strong. Despite strong demand and tight inventories, both ends of the West high heat NDM price range moved lower. Stakeholders say lower prices for low/medium heat NDM are one of the market conditions causing the drop in high heat NDM prices.

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:	1.3725 - 1.6175
Mostly Range - Low & Medium Heat; \$/LB:	1.4200 - 1.5225

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:	1.5125 - 1.6575
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