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Nonfat Dry Milk - Western U.S.

Report 45 - Released on November 10, 2022

The price range and mostly price series for low/medium heat nonfat dry milk (NDM) moved lower, in the West, this week. Stakeholders say domestic demand for low/medium heat NDM is steady and sales remain below some expectations. Export sales are slow; contacts report prices for low/medium heat NDM may need to decrease a bit to be more competitive in international markets. Low/medium heat NDM is available for spot purchasing. Production of low/medium heat NDM is steady, though some drying operations are operating below capacity due to labor shortages and delayed deliveries of production supplies. Production of high heat NDM is steady. Spot purchasers say high heat NDM inventories are tight, and demand is strong. Despite this, high heat NDM prices are declining. Some contacts say lower prices for low/medium heat NDM are contributing some downward pressure on high heat NDM prices.

The October 2022 Dairy Market News monthly average for the West low/medium heat nonfat dry milk (NDM) mostly series is \$1.5329 compared to \$1.5801 a month ago. The average for Western high heat NDM is \$1.6722 compared to \$1.7174 a month ago.

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:	1.3450 - 1.5925
Mostly Range - Low & Medium Heat; \$/LB:	1.3950 - 1.4850

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:	1.4850 - 1.6475
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Information for the period November 7 - 11, 2022, issued weekly

Secondary Sourced Information:

CME GROUP MONTHLY AVERAGES

The CME Group monthly average price for Grade A nonfat dry milk during October was \$1.4785, compared to \$1.5598 a month ago.

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