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Skim Milk Powder - Oceania

Report 3 - Released on January 19, 2023

Oceania skim milk powder (SMP) prices are weaker compared to previous prices, moving lower at the top and bottom of the pricing range due to limited trading caused by slow demand. New Zealand SMP offers at GDT event 324 were 18.5 percent more than the previous event, as open interest for SMP observes a significant drop. Pricing pressure with other exporting countries is more evident as excess SMP moves into the global market. Meanwhile, market representatives are not expecting China to show up adequately enough at this point to negate the overall slow demand. The Oceania SMP market undertone is steady to weaker.

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

Price Range - 1.25% Butterfat; \$/MT: 2,825 - 2,900

Information for the period January 9 - 20, 2023, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 324 on January 17, 2023, the SMP all contracts price, \$2,842, decreased 0.3 percent. The February contract, \$2,881 increased 0.5 percent.

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