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Nonfat Dry Milk - Western U.S.

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Low/medium heat nonfat dry milk (NDM) markets have shown some bearishness in the West this week, as prices across the range and mostly price series continued to move lower. On the CME, prices have slid lower by 4.5 cents since last Wednesday. Stakeholders say lackluster sales to purchasers in both domestic and international markets are contributing to current market sentiment. Spot loads of low/medium heat NDM are available as production continues to outpace demand. Low/medium heat NDM production is steady to higher, amid strong regional milk availability. Strong milk availability and lower prices are causing some plant managers to limit high heat NDM production and focus schedules on low/medium heat NDM. Spot inventories of high heat NDM are tight, and demand is unchanged. Lower prices for low/medium heat NDM are putting downward pressure on the high heat NDM price range.

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: 1.1525 - 1.4575

Mostly Range - Low & Medium Heat; \$/LB: 1.2300 - 1.3300

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: 1.3400 - 1.4975

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