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Whole Milk Powder - Oceania

Report 9 - Released on March 02, 2023

Oceania whole milk prices (WMP) moved lower at the bottom of the range, but prices held at the top of the range. GDT event 326 saw open interest pick up for March. WMP sold in contracts one through five. North Asia trade activity has been very active. While a few buyers are still willing to hold off purchases. Sources expect the market tone to strengthen. WMP production in New Zealand is well toward the seasonal low point. Australia is not as focused on WMP, so production there is minimal in the scope of the region.

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

Price Range - 26% Butterfat; \$/MT: 3,225 - 3,350

Information for the period February 20 - March 3, 2023, issued biweekly

Secondary Sourced Information:

#### GLOBAL DAIRY TRADE

At GDT event 326 on February 21, 2023, the WMP all contracts price, \$3,264, decreased 2.0 percent. The March contract, \$3,247, declined 2.5 percent.

#### WMP EXPORTS

New Zealand WMP exports during January-December 2022, 1,328,000 MT, decreased 17.9 percent from the previous year, according to CLAL data made available to USDA. The main export destinations, quantities, and percentage changes during January 2023, compared to the previous year, were China, 36,109 MT, -5.28 percent; Algeria 9,432 MT, +34.70 percent; Indonesia, 8,711 MT, +44.87 percent.

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DANIEL JOHNSON, 608-422-8605

Email: daniel.johnson4@usda.gov

Additional Dairy Market News Information:

Dairy Market News (DMN) by Phone: (608)422-8602

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