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Nonfat Dry Milk - Western U.S.

Report 29 - Released on July 20, 2023

Prices for low/medium heat nonfat dry milk (NDM) moved lower this week. Meanwhile on the CME, prices for low/medium heat NDM have moved higher by 1.75 cents since last Wednesday. Some contacts suggest this reflects the mixed market conditions. Industry participants report low/medium heat NDM warehouse inventories are ample and some sellers say they are offering loads at lower prices to entice spot purchasers. Domestic demand for low/medium heat NDM is light, though some contacts note an uptick in interest this week. Export demand is trending higher, as stakeholders report increased sales to Mexico. Milk output is declining in the region, following seasonal trends, and some stakeholders say this is having a negative impact on low/medium heat NDM production. Despite this, plant managers say they are focusing their production schedules on the shorter drying times of low/medium heat NDM. Some contacts report condensed skim milk volumes will not reach sufficient levels for them to dry high heat NDM until mid to late fall. Spot loads of high heat NDM are available, despite limited production. Prices for high heat NDM moved lower at the bottom of the 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:	1.0400 - 1.1500
Mostly Range - Low & Medium Heat; \$/LB:	1.0600 - 1.1400

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:	1.1850 - 1.3500
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Information for the period July 17 - 21, 2023, issued weekly

Published by:

Dairy Market News - Madison, WI

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