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Skim Milk Powder - Oceania

Report 39 - Released on September 28, 2023

Oceania skim milk powder prices are higher this week, driven by near-term contracts. The SMP price index at GDT event 340 increased 5.4 percent, as North Asia buyers drove demand by making larger purchases. Some buyers remain out of the market, believing an expected increase in supplies will cause future price declines. Early season production in Australia and New Zealand is still low, along seasonal lines. Supplies are sufficient. In Australia, the current emphasis is to prioritize sending milk to SMP/butter production at the expense of other manufactured dairy products. In New Zealand, SMP export volumes are higher than last year at this time. The market undertone is firm. Prices for: Oceania, All First Sales, Free on Board - Port, Conventional, and Edible Skim Milk Powder  
Price Range - 1.25% Butterfat; \$/MT: 2,325 - 2,450

Information for the period September 18 - 29, 2023, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 340 on September 19, 2023, the SMP all contracts price, \$2,400, increased 5.4 percent. The October contract, \$2,365, increased 6.8 percent.

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