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Skim Milk Powder - Oceania

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SMP Oceania skim milk powder (SMP) prices improved at both ends of the price range. The price index at GDT event 34 increased 6.6 percent, as North Asia buyers drove demand while making larger purchases. North Asia continues to be the top buyer. Prices increased for each contract, up 8.0 percent for contract 2. Contracting is moving ahead. There is reportedly no real sense of urgency among buyers, as more milk flows to SMP dryers in the region as a percentage of available milk for manufacturing. While it is still early in the season, there is adequate SMP available for interested buyers. Export demand is good coming from several countries. The undertone of the market overall is calm.

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

Milk Powder

Price Range - 1.25% Butterfat; \$/MT: 2,500 - 2,600

Information for the period October 2 - 13, 2023, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 341 on October 3, 2023, the SMP all contracts price, \$2,558, increased 6.6 percent. The November contract, \$2,527, increased 6.8 percent.

EXPORT

New Zealand SMP exports during January-August 2023, 293,000 MT, increased 37.9 percent from the previous year, according to CLAL data made available to USDA.

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