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Whole Milk Powder - Oceania

Report 41 - Released on October 12, 2023

Oceania whole milk powder (WMP) prices are higher at each end of the price range, as the GDT price index increased by 4.8 percent. Current buying interest is good, with ample stocks to meet an increase in demand. Sources note that buyers are making purchases to add to their supplies, with the expectation prices will move higher. WMP prices lifted for contracts 1-5 at GDT event 341. The primary destination of WMP purchased was North Asia. Their purchases exceeded those of other buyers. Production is active with recent seasonal upticks in the New Zealand milk output. Inventories are adequate for contract customers and some spot sales. The market is expected to remain stable in the near-term.

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

Milk Powder

Price Range - 26% Butterfat; \$/MT: 2,875 - 2,975

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 WMP all contracts price, \$2,931, increased 4.8 percent. The November contract, \$2,934, increased 5.2 percent.

EXPORT

New Zealand WMP exports during January-August 2023, 856,000 MT, increased 0.9 percent from the previous year, according to CLAL data made available to USDA.

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