



Whole Milk Powder - Oceania

Agricultural Marketing Service
Dairy Market News

Report 3

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Oceania whole milk powder (WMP) prices rose slightly at the bottom end of the price range during the recent reporting period. The top of the price range held steady. Export demand strengthened after weakening in recent weeks. European WMP is currently selling at a premium relative to Oceania WMP, providing support for Oceania exports. Production is steady to lighter as milk production continues to decline seasonally. Product availability is tightening as a result, contributing to the price range firming up.

WMP outperformed market expectations at Global Dairy Trade (GDT) event 395, with prices increasing across all contract periods for which product was offered. The WMP price index increased by 7.2 percent, with especially strong results for near-term contracts. This result is significant as it is the first increase in the WMP price index since August 2025 and follows a 5.7 percent decline at the last GDT event in mid-December. A combination of strong demand and more limited supply combined to lift prices. Volumes were down considerably from event 394 but were consistent with total sales at event 371 one year ago. The North Asia region remained the top buyer of WMP by volume, purchasing 41 percent of available WMP, but the Middle East region increased their purchase share to 31 percent, contributing to the especially strong demand seen at event 395.

Prices for: Oceania, All First Sales, F.O.B. - Port, Conventional, and Edible Whole Milk Powder

Price Range - 26% Butterfat; \$/MT: 3,200 - 3,375

Information for the period January 5 - 16, 2026, issued biweekly

Secondary Sourced Information:

During GDT event 395 on January 6, 2026, the average price for WMP across all contract periods was \$3,407 per metric ton, corresponding to a 7.2 percent increase in the WMP price index from the prior event. The average price for the February contract was \$3,366 per metric ton, with the February price index up 7.4 percent. More information on WMP prices at the most recent event can be found at <https://www.globaldairytrade.info/en/product-results/whole-milk-powder/>.

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