



Skim Milk Powder - Oceania

Agricultural Marketing Service
Dairy Market News

Report 5

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Oceania skim milk powder (SMP) prices strengthened during the reporting period, increasing at both ends of the price range. Production is steady to lighter as milk production continues its seasonal decline, tightening inventories and contributing to increased prices. Oceania SMP is maintaining its price premium over European product. Export prices and domestic prices increased during the reporting period, with the domestic futures curve shifting upward across all contracts.

At Global Dairy Trade (GDT) event 396, SMP price indices increased across all contracts for which product was offered. The indices for the February, March, and April contracts all increased by at least 2.1 percent, while the indices for the May and June contracts each increased by a more modest 1.1 percent. No product was offered under the July contract. The volume of SMP sold at event 396 was lower than the volume offered at both the prior event and event 372, held one year ago, explaining some of the increased demand in near-term contracts. Buyers in North Asia purchased over half the SMP on offer at event 396, with purchase volumes from the region up from both event 395 and event 372. Buyers in Europe and Southeast Asia/Oceania purchases the second- and third-largest volumes of SMP, respectively, at event 396.

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

Price Range - 1.25% Butterfat; \$/MT: 2,600 - 2,675

Information for the period January 19 - 30, 2026, issued biweekly

Secondary Sourced Information:

During GDT event 396 on January 20, 2026, the average price for SMP across all contract periods was \$2,615 per metric ton, corresponding to a 2.2 percent increase in the SMP price index from the prior event. The average price for the February contract was \$2,631 per metric ton, with the February price index up 2.2 percent. More information on SMP prices at the most recent event can be found at <https://www.globaldairytrade.info/en/product-results/skim-milk-powder/>.

Dairy Australia recently released export data for Australia showing skim milk powder (SMP) export volumes from July - November 2025 totaled 68,826 metric tons, an increase of 3.1 percent compared to export volume totals from July - November 2024.

Recently released export data from New Zealand showed December 2025 SMP export volumes were 52,551 MT, about the same as December 2024. Export volumes of SMP in 2025 were 409,890 MT, down 7.1 percent from 2024.

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