



Whole Milk Powder - Oceania

Agricultural Marketing Service
Dairy Market News

Report 5

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Oceania whole milk powder (WMP) prices increased slightly at both ends of the price range during the reporting period. In line with seasonal patterns, production remains steady to lighter as milk production tapers off, leading to tighter inventories and supporting higher prices. European WMP continues to maintain a slight premium relative to Oceania product. During the reporting period, export prices strengthened and domestic prices were steady to stronger, in line with market expectations. Domestic processor prices were flat, while the domestic futures curve shifted upward across all contracts.

At Global Dairy Trade (GDT) event 396, WMP price indices increased across all contracts for which product was offered. The price indices for the February and March contracts increased less than the indices for the April, May, and June contracts, while no product was offered under the July contract. Price dynamics at event 396 hint at steady near-term demand and comparatively stronger long-term demand. The volume of WMP sold at event 396 was slightly lower than the volume sold at the prior event but was higher than the volume sold at event 372, held one year ago. Buyers in North Asia purchased the most WMP at event 396, though purchase volumes from the region were down both event over event and year over year. Buyers in the Middle East and Southeast Asia/Oceania purchased the second- and third-largest quantities of WMP, respectively, at event 396.

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

Price Range - 26% Butterfat; \$/MT: 3,350 - 3,425

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 WMP across all contract periods was \$3,449 per metric ton, corresponding to a 1.0 percent increase in the WMP price index from the prior event. The average price for the February contract was \$3,403 per metric ton, with the February price index up 0.3 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/>.

Dairy Australia recently released export data for Australia showing whole milk powder (WMP) export volumes from July - November 2025 totaled 25,264 metric tons, a decrease of 2.6 percent compared to export volume totals from July - November 2024.

Recently released export data from New Zealand showed December 2025 WMP export volumes were 159,747 MT, an increase of 6.0 percent from the year prior. Export volumes of WMP in 2025 were 1,331,374 MT, down 3.0 percent from 2024.

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