



Skim Milk Powder - Oceania

Agricultural Marketing Service
Dairy Market News

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Oceania skim milk powder (SMP) prices were mixed this period, with the lower end of the range firming while the upper end eased. Production is steady to slightly lower as seasonal milk output declines, tightening inventories and supporting the price floor. Both export and domestic prices moved higher, and the domestic futures curve strengthened across all contract months, indicating firm near-term sentiment. Australian contacts note increased engagement from a Southeast Asian trade group; although Australia typically holds a shipping advantage, buyers are currently securing more favorable freight rates from the European Union and the United States.

At Global Dairy Trade (GDT) Event 398, SMP price indices rose across all available contracts, from up 0.2 percent for March to up 4.9 percent for June. No product was offered for July or August, and no low-heat SMP was traded, reflecting tight supplies. The volume sold was below Event 397 but similar to Event 374 one year earlier. Southeast Asia/Oceania was the largest buyer at 42 percent of total SMP volume, up from both the prior event and last year. North Asia accounted for 39 percent and Europe 15 percent.

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

Price Range - 1.25% Butterfat; \$/MT: 2,850 - 3,050

Information for the period February 16 - 27, 2026, issued biweekly

Secondary Sourced Information:

New Zealand's recently released export data shows January 2026 SMP exports at 47,879 metric tons, down 11 percent from the previous year.

At GDT Event 398 on February 17, 2026, the average SMP price across all contract periods was \$2,973 per metric ton, reflecting a 3 percent increase in the SMP price index from the prior event. The March contract averaged \$3,057 per metric ton, with its price index up 0.2 percent. Additional SMP price details for the event are available at <https://www.globaldairytrade.info/en/product-results/skim-milk-powder/>.

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