



Skim Milk Powder - Oceania

Agricultural Marketing Service
Dairy Market News

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Oceania skim milk powder (SMP) prices held steady during the reporting period, with only a slight increase at the low end of the price range. Spot inventories remain tight and production is limited while milk cows are dried off for the winter months. Domestic prices fell in recent weeks and are currently below export prices. Export demand remains strong, especially due to increasing concerns over European milk supply challenges. New Zealand futures prices for SMP gained strength, with contracts for quarter four trading above near-term contracts, reflecting expectations that prices will increase due to strong demand in the latter part of the year. This strength was similarly reflected at GDT event 384, where the SMP price index increased by 2.5 percent. However, sales of Oceania SMP were more limited at this event, with low-heat SMP only offered for the September and October contract periods and medium heat offered for September through December deliveries. Overall SMP volume was down compared to GDT event 383 but was higher than a year prior. Prices for the September contract ended higher than expected based on New Zealand futures prices prior to the event, and Oceania SMP prices were higher than European SMP prices for the September and October contract periods, where product from both regions was offered.

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

Price Range - 1.25% Butterfat; \$/MT:	2,725 - 2,825
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Information for the period July 7 - 18, 2025, issued biweekly

Secondary Sourced Information:

During GDT event 384 on July 15, 2025, the average price for SMP across all contracts periods was \$2,785 per metric ton, corresponding to a 2.5 percent increase in the SMP price index from the prior event. No Oceania SMP was offered for the August contract. The average price for the September contract was \$2,751 per metric ton, with the September price index down 0.2 percent.

Dairy Australia recently released export data for Australia showing skim milk powder (SMP) export volumes from July 2024 - May 2025 were 146,819 metric tons, up 12.5 percent from the same time period a year earlier.

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