



Butter - Oceania

Agricultural Marketing Service
Dairy Market News

Report 7

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Prices for Oceania butter increased at both the top and bottom of the price range during the reporting period, driven primarily by near-term product availability constraints and strong demand dynamics. New Zealand is approaching the latter stages of the milking season, and sharply reduced offer volumes have heightened buyer urgency. Processor prices advanced, and the domestic futures curve shifted higher across all contracts. Export demand for Oceania butter remains firm, while domestic prices strengthened amid seasonal declines in milk output and butter production. Despite these seasonal reductions, milk output continues to exhibit healthy year-over-year growth.

At GDT Event 397, butter prices rose sharply across all offered contracts, with March deliveries up 7.3 percent, April - May contracts climbing 8.6 percent and June up 12.3 percent. No product was offered for July or August. Most sales (77 percent) were for April and May delivery, and North Asia dominated demand, purchasing 55 percent of the butter, followed by Southeast Asia/Oceania and Europe. While the volume sold was lower than the previous event, it remained higher than the same period last year.

Oceania Butter					
Freight	Commodity			Low Price	High Price
F.O.B. - Port	Butter	82% Butterfat	\$/MT	5,350	5,900

Information for the period February 2 - 13, 2026, issued biweekly

Secondary Sourced Information:

Dairy Australia recently released export data for Australia showing butter export volumes from July - December 2025 totaled 4,614 metric tons, a decrease of 52.0 percent compared to export volume totals from July - December 2024.

During GDT event 397 on February 3, 2026, the average price for butter across all contract periods was \$5,773 per metric ton, corresponding to an 8.8 percent increase in the butter price index from the prior event. The average price for the March contract was \$5,546 per metric ton, with the March price index up 7.3 percent. More information on butter prices at the most recent event can be found at <https://www.globaldairytrade.info/en/product-results/butter/>.

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