



Butter - Oceania

Agricultural Marketing Service
Dairy Market News

Report 9

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Butter prices in Oceania increased sharply across the full price range during the period, driven by tight near-term product availability. New Zealand is entering the late stages of its milking season, and reduced offer volumes have intensified buyer demand. Processor prices moved higher, and the domestic futures curve strengthened across all contracts. While butter prices remain below year ago levels, they have risen steadily in recent weeks. Milk production continues to show strong year over year growth, and domestic prices firmed amid seasonal declines in milk output and butter production.

At GDT Event 398, butter prices advanced, with the March contract up 13 percent despite recording the second lowest volume sold by contract. More than 80 percent of available butter was sold for April and May delivery, where prices increased 9.8 and 11.9 percent, respectively. North Asia accounted for 54 percent of total purchases, followed by Southeast Asia/Oceania and Europe. Butter volumes sold increased from Event 397 and exceeded levels recorded a year earlier.

Oceania Butter					
Freight	Commodity			Low Price	High Price
F.O.B. - Port	Butter	82% Butterfat	\$/MT	5,750	6,650

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

Secondary Sourced Information:

Recently released New Zealand trade data show January 2026 butter exports totaled 29,333 metric tons, down 5.5 percent from the prior year.

At GDT Event 398 on February 17, 2026, the average butter price across all contract periods was \$6,347 per metric ton, reflecting a 10.7 percent increase in the butter price index from the previous event. The March contract averaged \$6,275 per metric ton, with its price index up 13 percent. Additional details on butter prices at the event are available at the Global Dairy Trade website: <https://www.globaldairytrade.info/en/product-results/butter/>.

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