

MD_DA124

Butter/Butteroil - Oceania

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In Oceania the butter price range strengthened, continuing a recent trend. This was a positive note in contrast with many dairy powders notching lower prices. Oceania prices came closer to butter prices for Western European butter, remaining slightly lower. There are reports of some buyers feeling the need to acquire stocks in the short term, resulting in more spot market buying activity. Butter is currently not the most profitable dairy product, but it remains profitable and production will remain active for current sales and to stock for future months to meet contract obligations.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 3,725 - 3,925

Information for the period October 26 - November 6, 2020, issued biweekly

Secondary Sourced Information:

At GDT event 271 on November 3, the butter all contracts price, \$3,822, increased 3.9 percent. The December contract, \$3,920 increased 2.6 percent.

Butter exports from New Zealand January - September 2020, 301,000 MT, decreased 7.7 percent from January - September 2019 according to CLAL data made available to USDA.

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Dairy Market News - Madison, WI
Eric Graf, 608.422.8590
Email: Eric.Graf@usda.gov

Additional Dairy Market News Information:
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