

MD_DA124

Butter/Butteroil - Oceania

Report 47 - Released on November 19, 2020

The Oceania butter price range moved higher. Buyers are stepping up to lock in contracts. Little wait and see strategy is evident. Buyers are comfortable to gain supply certainty at current price levels. Butter manufacturers are pleased with returns and readily seek to maintain production schedules, even at the expense of WMP and cheddar.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 3,800 - 3,850

Information for the period November 9 - 20, 2020, issued biweekly

Secondary Sourced Information:

At GDT event 272 on November 17, the butter all contracts price, \$3,838 increased 0.4 percent. The December contract, \$3,838 decreased 2.2 percent.

Butter exports from Australia July - September 2020, 4,034 MT, increased 78.3 percent from July - September 2019 according to Dairy Australia.

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