

MD_DA124

Butter/Butteroil - Oceania

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The Oceania butter price range moved higher, continuing a recent trend. Buyers are stepping up to lay claim to butter for coming months. There does not seem to be much reason to hold back and hope for significantly weaker prices. The Oceania milk production season is in the waning phase. With some concerns about dryness and heat, the only consideration now is how fast butter production will decline.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 3,875 - 4,025

Information for the period November 23 - December 4, 2020, issued biweekly

Secondary Sourced Information:

At GDT event 273 on December 1, the butter all contracts price, \$3,986, increased 3.8 percent. The January contract, \$4,005 increased 4.4 percent.

Butter exports from New Zealand January - October 2020, 337,000 MT, decreased 8.2 percent from January - October, 2020, according to CLAL data made available to USDA.

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