

MD_DA124

Butter/Butteroil - Oceania

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The Oceania butter price range continued moving higher. Within the range, some plants also enforced higher pricing. Buyers looking for butter deliveries in coming weeks into spring helped move prices up. Butter production remains active. Even with milk production past the seasonal peak, customers for butter are signing contracts that need to be filled. While buying and selling is expected to briefly slow this week and next reflecting December holidays, some manufacturing schedules may ease slightly.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 4,125 - 4,250

Information for the period December 7 - 18, 2020, issued biweekly

Secondary Sourced Information:

Seasonal butter exports from Australia July - October 2020, 5,314 MT, increased 93.4 percent from July - October 2020 according to Dairy Australia.

At GDT event 274 on December 16, the butter all contracts price, \$4,221, increased 6.0 percent. The January contract, \$4,220 increased 5.4 percent.

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

Additional Dairy Market News Information:
Dairy Market News (DMN) by Phone: (608)422-8602
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