

MD_DA124

Butter/Butteroil - Oceania

Report 1 - Released on January 07, 2021

Butter prices in Oceania popped higher. Pricing strength is evident into coming months. Anxious buyers are back from the December holiday slumber, actively locking in supply contracts well into the first half of 2021. Regular buyers indicate that there is no point in waiting to be sure they are covered.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 4,450 - 4,525

Information for the period December 21, 2020 - January 8, 2021, issued biweekly

Secondary Sourced Information:

Butter exports from New Zealand January - November 2020, 380,000 MT, decreased 8.0 percent from January - November, 2019, according to CLAL data made available to USDA.

At GDT event 275 on January 5, 2021, the first GDT event since December 16, 2020, the butter all contracts price, \$4,526, increased 7.2 percent. The February contract, \$4,520 increased 7.1 percent.

Published by:
Dairy Market News - Madison, WI
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