

MD_DA124

Butter/Butteroil - Oceania

Report 11 - Released on March 18, 2021

The Oceania butter price range is mixed. Low range prices strengthened during this bi-weekly period while top range prices are lower. Regional butter manufacturers affirm that butter demand remains quite strong. The price decline is viewed more as a counter reaction to unexpected price strength two weeks ago following excellent buying interest, rather than any overall weakness. Prices remain relatively high.

This is a time when the Oceania production season is declining. Buyer demand remains very active. Those factors, coupled with weather uncertainty, are expected to keep butter prices near current levels in coming weeks.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 5,600 - 5,850

Information for the period March 8 - 19, 2021, issued biweekly

Secondary Sourced Information:

At GDT event 280 on March 16, 2021, the butter all contracts price, \$5,659, decreased 2.8 percent. The April contract, \$5,778, decreased 2.5 percent.

Butter exports from Australia July 2020 - January 2021, 9,894 MT, increased 116.4 percent from July 2019 - January 2020 according to Dairy Australia.

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