

MD_DA124

Butter/Butteroil - Oceania

Report 13 - Released on April 01, 2021

The Oceania butter price range is mixed. Price firming occurred at the low end of the price range while the top end of the price range is lower. With no GDT events this period, price movements are purely transaction driven. Oceania manufacturer butter stocks are getting tighter. That factor is believed to have moved the lowest prices higher.

High range prices still generate some sticker shock for buyers. A result is slowing purchases from manufacturers who quote the highest prices, as well as increased motivation to shop around for butter from other regions. The core of the price range is considered to be generally stable while there is likely to be some fluctuation around the ends in coming weeks. Some manufacturers also believe that the highest Oceania prices have slowed export interest.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 5,650 - 5,800

Information for the period March 22 - April 2, 2021, issued biweekly

Secondary Sourced Information:

January - February 2021 butter exports from New Zealand 82,000 MT, decreased 5.5 percent from January - February 2020, according to CLAL data made available to USDA. The main export destinations January - February 2021, quantities, and percent change from January - February 2020, were China, 17,598 MT, +9.76 percent; Australia, 6,249 MT, -11.78 percent; and Philippines, 5,481 MT, -4.22 percent.

January 2021 butter exports from Australia 2,300 MT, increased 281.1 percent from January 2020, according to CLAL data made available to USDA. The main export destinations January 2021, quantities, and percent change from January 2020, were China, 464 MT, +645 percent; Singapore, 205 MT; and Taiwan, 147 MT, +266 percent.

Published by:

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
DMN Website: <https://www.ams.usda.gov/market-news/dairy>
DMN MARS (My Market News): <https://mymarketnews.ams.usda.gov>