

MD_DA124

Butter/Butteroil - Oceania

Report 15 - Released on April 15, 2021

The Oceania butter price range is higher. The low end of the current price range is the highest since 2021 began. The top of the price range is the third highest level since 2021 began. Demand is very strong. The demand spreads widely throughout China, Japan, and other Southeast Asian countries, notwithstanding the price premium for Oceania butter compared with Western European butter. Many regular buyers of Oceania butter have a preference for sourcing from Oceania. That, coupled with the fact that production is seasonally decreasing, are expected to sustain buying interest and prices in coming months. If past patterns hold, New Zealand butter exports will decline monthly until September.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 5,750 - 5,825

Information for the period April 5 - 16, 2021, issued biweekly

Secondary Sourced Information:

At GDT event 281 on April 6, 2021, the butter all contracts price, \$5,776, increased 2.0 percent. The May contract, \$5,763, decreased 0.2 percent.

January - February 2021 butter exports from Australia 4,500 MT, increased 276.7 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, 1,366 MT, +690 percent; Thailand, 403 MT, -7.69 percent; and Singapore, 389 MT, +803 percent.

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