MD_DA124

Butter/Butteroil - Oceania

Report 39 - Released on September 30, 2021

The price range for Oceania butter narrowed, moving up slightly at the bottom but down at the top of the range. Manufacturers' prices are trending lower, and bids at the latest GDT event were down as well. However, current butter prices are still well above prices from a year ago. Industry sources suggest demand is stable, and production is only able to stay in good balance with sales.

Oceania, 82% Butterfat, Free on Board - Port	Butter
Price Range - $/MT:	4,800 - 4,950

Information for the period September 20 - October 1, 2021, issued biweekly

Secondary Sourced Information:

At GDT event 292, on September 21, 2021, the butter all contracts price, $4,857, decreased 1.9 percent. The October contract, $4,890, decreased 1.4 percent.

January – August butter exports from New Zealand, 270,000 MT, decreased 2.8 percent from January – August 2020, according to CLAL data made available to USDA. The main export destinations January – August 2021, quantities, and percent change from January – August 2020, were China, 70,126 MT, +39.51 percent; Australia, 20,489 MT, -3.94 percent; and Philippines, 18,399 MT, -2.04 percent.

Published by:
Dairy Market News - Madison, WI
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