

MD_DA124

Butter/Butteroil - Oceania

Report 1 - Released on January 06, 2022

The butter price range in Oceania strengthened at the bottom while remaining steady at the top. Sales into February sustain the highest prices. The forward price curve for later contract periods is quite flat. Buyers were noted to be actively closing deals to lock in butter, but with some reluctance to bid the upper range prices higher. Generally level pricing across contract periods is believed to indicate general acceptance by sellers and buyers of current pricing.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 5,850 - 5,950

Information for the period December 27, 2021 - January 7, 2022, issued biweekly

Secondary Sourced Information:

At GDT event 299, on January 4, 2022, the butter all contracts price, \$5,868, increased 0.3 percent. The February contract, \$5,945, increased 0.2 percent.

Australian exports of butter January-October 2021 increased 60.9 percent from January-October 2020 according to CLAL data made available to USDA. The greatest increase during the period was butter exports to China, which nearly doubled, and are greater than total exports to the next three export destinations combined.

New Zealand exports of butter January-November 2021 decreased 6.7 percent from January-November 2020 according to CLAL data made available to USDA. Butter exports to China, the largest export customer, increased 15.58 percent.

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