

MD_DA124

Butter/Butteroil - Oceania

Report 5 - Released on February 03, 2022

Prices comprising the Oceania butter price range increased. New Zealand sources observe that Oceania butter prices are the highest in some time. Buyers are observed to be ready to close deals. Bargaining seems closer to posturing than genuinely pausing and pushing back. A factor in play is that Western European butter prices are higher yet. This removes a sometimes-used bargaining ploy.

Increased buying interest from the Middle East and Southeast Asia helped strengthen demand. Strong buying from North Asia continued. African buyers also stepped up recently. Many have a history of preferring to source butter in Oceania. All of this portends well for continuing butter price strength.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 6,150 - 6,400

Information for the period January 24 - February 4, 2022, issued biweekly

Secondary Sourced Information:

At GDT event 301, on February 1, 2022, the butter all contracts price, \$6,359, increased 3.3 percent. The March contract, \$6,405, increased 3.5 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>