

MD\_DA124

Butter/Butteroil - Oceania

Report 7 - Released on February 17, 2022

As with most Oceania dairy products, the butter price range strengthened. Sellers had more butter to sell but buyers from many global regions came with big orders. Buying interest kept snapping up what was available. Continuing strength is expected in coming weeks. During 2021, China was the largest butter export customer for both New Zealand and Australia. New Zealand butter production declined.

Oceania, 82% Butterfat, Free on Board - Port Butter  
Price Range - \$/MT: 6,375 - 6,725

Information for the period February 7 - 18, 2022, issued biweekly

Secondary Sourced Information:

At GDT event 302, on February 15, 2022, the butter all contracts price, \$6,686, increased 5.1 percent. The March contract, \$6,715, increased 4.8 percent.

New Zealand butter production January - December 2021, 470,000 MT, decreased 6.0 percent from January - December 2020 according to CLAL data made available to USDA.

New Zealand exports of butter January - December 2021, 398,000 MT, decreased 6.5 percent from January - December 2020 according to CLAL data made available to USDA. The top export destinations, volumes, and percent change from January - December 2020 to January - December 2021 are: China, 102,851 MT, +13.61 percent; Australia, 29,436 MT, -14.91 percent; and Philippines, 23,656 MT, -11.98 percent.

Australian exports of butter January - December 2021, 25,000 MT, increased 55.6 percent from January - December 2020 according to CLAL data made available to USDA. The top export destinations, volumes, and percent change from January - December 2020 to January - December 2021 are: China, 5,684 MT, +78.67 percent; South Korea, 3,318 MT, +1.35 percent; and Thailand, 2,150 MT, -7.38 percent.

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