

MD\_DA124

Butter/Butteroil - Oceania

Report 9 - Released on March 03, 2022

The Oceania butter price range is up all over. One Oceania source said that butter prices exploded. Sources have stated that butter prices in Oceania are at record high levels. The price strength is attributed to North Asian buyers maintaining the position of top buyer, coupled with Middle Eastern buyers increasing typical purchase volumes. Sellers expect continued sales at high price levels. The bulk of seasonal butter has already been manufactured in New Zealand. Production continues at a low level. Australia, especially, continues to channel more milk into butter but is hampered by seasonal milk being near the low point.

Oceania, 82% Butterfat, Free on Board - Port Butter  
Price Range - \$/MT: 6,500 - 7,150

Information for the period February 21 - March 4, 2022, issued biweekly

Secondary Sourced Information:

At GDT event 303, on March 1, 2022, the butter all contracts price, \$7,086, increased 5.9 percent. The April contract, \$7,090, increased 5.6 percent.

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