

MD_DA124

Butter/Butteroil - Oceania

Report 21 - Released on May 26, 2022

The Oceania butter market, as with most other dairy commodity markets, declined this week as the GDT price slipped 1.0 percent. The range price adjusted lower at the top. GDT event 308 show that butter trading is moving higher, as the volumes exchanged ballooned 429 percent. Overall, demand is stable. Coupled with the suspension of shipments to Russia, Oceania unsalted butter shipments are slightly lower this week. Butter production is declining along seasonal norms. The market tone, in the short term, conveys a bearish sentiment as China's lockdown effect continues to impact dairy commodity prices in general.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 5,775 - 6,600

Information for the period May 16 - 27, 2022, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 308, on May 17, 2022, the butter all contracts price, \$5,750, decreased 1.0 percent. The June contract, \$5,742, decreased 1.0 percent.

AUSTRALIA EXPORTS

Australian exports of butter July 2021-March 2022, 14.286 MT, increased 5.7 percent from July 2020-March 2021, according to Dairy Australia.

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