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Butter/Butteroil - Oceania

Report 23 - Released on June 09, 2022

Oceania butter prices are lower at the bottom of the range and lower at the upper end of the range. Some sources suggest prices will continue to ease. Seasonal milk production declines in Australia and New Zealand factor into limited production for most butter manufacturers, as WMP competes for milk. The volume of Oceania butter offers for event 309 was reportedly 38.6 percent less than at the previous event. Much of the currently produced butter is committed, as reports show August butter shipments increasing 5.7 percent. Expected deliveries are being met according to most reports as manufacturers work to keep domestic markets supplied. Export butter demand remains active, with some regions readily pursuing loads while other regions pause to realign current inventories and near term needs.

Oceania, 82% Butterfat, Free on Board - Port Butter

Price Range - \$/MT: 5,750 - 6,125

Information for the period May 30 - June 10, 2022, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 309, on June 7, 2022, the butter all contracts price, \$6,068, increased 5.6 percent. The July contract, \$6,120, increased 6.5 percent.

Published by:

Dairy Market News - Madison, WI

DANIEL JOHNSON, 608-422-8605

Email: daniel.johnson4@usda.gov

Additional Dairy Market News Information:

Dairy Market News (DMN) by Phone: (608)422-8602

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