

MD_DA124

Butter/Butteroil - Oceania

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Butter prices are mixed, with a slight uptick on the bottom range as prices fell at the top of the range. New Zealand production is expected to increase as milk volumes increase and as milk flows are diverted from whole milk powder to butter and skim milk powder production. While open interest is high in contracts through October, demand in general has declined with some buyers taking a wait and see attitude to fully digest the recent changes in market conditions.

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

Price Range - \$/MT: 5,200 - 5,300

Information for the period August 8 - 19, 2022, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 314, on August 16, 2022, the butter all contracts price, \$5,204, increased 0.2 percent. The September contract, \$5,290, increased 0.8 percent.

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