

MD_DA124

Butter/Butteroil - Oceania

Report 41 - Released on October 13, 2022

The Oceania butter price declined at each end of the price range, following a reduction in butter pricing at GDT event 17. Seasonal milk production declines in Australia and New Zealand factor into limited production for most butter manufacturers. While market indicators strongly suggest that supplies are tight, most butter manufacturers would be okay with higher inventories. At the GDT event, butter purchases were dominated by North Asians buyers again. However, there was not enough demand to push prices higher. Oceania butter exports are moderate to down.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 4,950 - 5,200

Information for the period October 3 - 14, 2022, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 317, on October 4, 2022, the butter all contracts price, \$4,983, decreased 7.0 percent. The November contract, \$5,200, decreased 2.7 percent.

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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
DMN Website: <https://www.ams.usda.gov/market-news/dairy>
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