

MD_DA124

Butter/Butteroil - Oceania

Report 45 - Released on November 10, 2022

The Oceania butter price is steady to lower. Demand is decent. Lighter butter sales are being reported alongside a fairly relaxed market. Sources are seeing some anxiousness in the market, which could worsen as uncertainty deepens around demand. In general, butter production continues to be arranged around the level of seasonal milk supply. At GDT event 319, the New Zealand (NZ) butter was very competitive compared to the EU and US. Buyers from North Asia secured the bulk of the lower price NZ butter. For now, the Oceania butter price carries a bearish sentiment.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 4,800 - 4,950

Information for the period October 31 - November 11, 2022, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 319, on November 1, 2022, the butter all contracts price, \$4,868, increased 0.2 percent. The December contract, \$4,930, declined 0.3 percent.

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