

MD_DA124

Butter/Butteroil - Oceania

Report 49 - Released on December 08, 2022

The Oceania butter price weakened across the price range, due to the level of reluctant buyer interest. Oceania butter inventories are primarily determined by seasonal milk production volumes. Churning is marginally reduced in Australia as holiday cream demand restricts available cream from being churned, leading to limited stocks. New Zealand butter supplies are moderate. Price fluctuations are expected in the near future as markets test demand and supply.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 4,700 - 4,850

Information for the period November 28 - December 9, 2022, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 321 on December 6, 2022, the butter all contracts price, \$4,725, decreased 1.9 percent. The January contract, \$4,835 declined 1.3 percent.

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