

MD\_DA124

Butter/Butteroil - Oceania

Report 51 - Released on December 22, 2022

The Oceania butter price adjusted lower at the bottom of the pricing range and lower at the top from the influence of GDT event 322. The volume of butter offered, 37 percent more than last year at the event, was unchanged from the last GDT event. Buyer demand has changed, pushing prices lower due to cost pressures. Market representatives expect the market to obtain support at some point, because of higher comparative prices in the EU and U.S. New Zealand currently emphasizes milk fat production. Therefore, butter stocks are building. The market undertone is unsettled.

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

Price Range - \$/MT: 4,600 - 4,775

Information for the period December 12 - 23, 2022, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 322 on December 20, 2022, the butter all contracts price, \$4,602, decreased 2.6 percent. The January contract, \$4,645 declined 3.9 percent.

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