

MD_DA124

Butter/Butteroil - Oceania

Report 5 - Released on February 02, 2023

Oceania butter prices are steady on the bottom of the range and steady at the top of the range, while the market maintains a weak undertone. In the near-term, some market representatives note that prices are unlikely to firm. While butter demand is light globally, the heaviest volume of trading taking place at the GDT has been with Asian buyers. Contacts report that larger than normal volumes of butter are being exported from New Zealand. Butter manufacturing is steady in New Zealand, with adequate quantities in stock for customer contracts and cash market purchasing.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 4,425 - 4,500

Information for the period January 23 - February 3, 2023, issued biweekly

Secondary Sourced Information:

AUSTRALIA EXPORTS

According to CLAL data made available to USDA, January - November 2022 butter exports from Australia, 17,000 MT, decreased 25.2 percent compared to the same period a year ago.

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