

MD\_DA124

Butter/Butteroil - Oceania

Report 7 - Released on February 16, 2023

The Oceania butter price increased throughout the price range. At GDT event 325, butter posted the largest price rise of any dairy commodity as the price index increased a huge 6.6 percent. A record volume of butter sold, which included both salted and unsalted. Oceania butter offerings have picked up, with more available for trading at the recent GDT. Most of the sales are moving through contract, while limited sales through the spot market are also present. North Asian purchasing continues to trend higher, with China as the top buyer. Oceania butter production is steady. The market has developed a firmer undertone.

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

Price Range - \$/MT: 4,725 - 4,775

Information for the period February 6 - 17, 2023, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 325 on February 7, 2023, the butter all contracts price, \$4,745, increased 6.6 percent. The March contract, \$4,770, increased 6.0 percent.

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