

MD_DA124

Butter/Butteroil - Oceania

Report 37 - Released on September 14, 2023

Oceania butter prices firmed at both ends of the pricing range, with the adjustment of the GDT butter price index, which increased 1.1 percent. New Zealand market representatives attribute the increase to an uptick in demand. Buyers from North Asia led all purchasers of butter at the latest GDT event. Buyers are actively evaluating what may happen next for near-term deliveries, prompted by the price increase. Based on the level of seasonal milk production, butter supplies for export are adequate in New Zealand, while domestic supplies in Australia are tight.

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

Price Range - \$/MT: 4,575 - 4,750

Information for the period September 4 - 15, 2023, issued biweekly

Secondary Sourced Information:

GLOBAL DAIRY TRADE

At GDT event 339 on September 5, 2023, the butter all contracts price, \$4,588 increased 1.1 percent. The October contract, \$4,745, increased 4.3 percent.

Published by:

Dairy Market News - Madison, WI

DANIEL JOHNSON, 608-422-8605

Email: daniel.johnson4@usda.gov

Additional Dairy Market News Information:

Dairy Market News (DMN) by Phone: (608)422-8602

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