



# Butter - Oceania

Agricultural Marketing Service  
Dairy Market News

Report 51

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Butter prices moved higher in Oceania, on both ends of the range, during the current reporting period. During GDT event 346 butter prices increased across all contract periods with loads being offered, compared to the prior event. Butter prices saw more growth at this event than any other commodity offered. Some industry sources indicate lighter volumes of butter being offered from Oceania may have contributed to the higher prices seen during GDT event 346. The volume of butter traded during this event was lower than the previous event and less was traded compared to one year ago. Butter production is following seasonal trends in Oceania. Production data for Australia released by Dairy Australia showed butter production in October was up compared to a year ago. Meanwhile, production from the start of the season in July through October was down compared to a year ago. This data further showed a decline in butter oil production year over year in October and lighter production from the start of the season through October compared to the same period in 2022. Recently released export data in Australia showed a decline in both butter and butter oil exports from the start of the 2023 production season through October compared to the same period last year.

### Oceania Free on Board - Port Butter

Commodity			Low Price	High Price
Butter	82% Butterfat	\$/MT	4,950	5,425

Information for the period December 11 - 22, 2023, issued biweekly

Secondary Sourced Information:

At GDT event 346, on December 19, 2023, the butter all contracts price, \$5,458, increased 9.9 percent. The January contract, \$5,621, increased 10.2 percent.

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