



Butter - Oceania

Agricultural Marketing Service
Dairy Market News

Report 19

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During the current reporting period, butter price moved higher across the range. Contacts report milk output is declining in Oceania, contributing to lighter butter production. Contacts report strong domestic demand for butter and say export demand has picked up in recent weeks. During GDT event 355 this week, butter prices moved higher during the first three contract periods but declined during contracts four and five. The volume of butter traded at the most recent GDT event was up from the previous event but was down from a year ago.

Oceania Free on Board - Port Butter

Commodity			Low Price	High Price
Butter	82% Butterfat	\$/MT	6,725	7,025

Information for the period April 29 - May 10, 2024, issued biweekly

Secondary Sourced Information:

During GDT event 355, on May 7, 2024, the butter all contracts price, \$6,593, increased 2.1 percent from the prior event. The June contract, \$6,903, was up 4.8 percent.

Dairy Australia recently released export data for Australia showing butter export volumes from July 2023 - March 2024 were 7,582 MT, up 38.0 percent from the same time period a year earlier.

Recently released export data from New Zealand showed March 2024 butter export volumes decreased 12.4 percent from the year prior. Export volumes of butter from January - March 2024 were down 6.7 percent from the same time frame a year ago.

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