



Oceania Dairy Market Overview

Agricultural Marketing Service
Dairy Market News

Report 15

April 11, 2024

MMN Slug ID 1037 / Slug Name: MD_DA120

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Australia

According to Dairy Australia, February 2024 milk production, 601.8 million liters, was up 8.7 percent from February 2023. Milk production was higher in February 2024 compared to a year earlier in every state, with the largest percentage increase, 10.3 percent, seen in Victoria. Milk production from the start of the season in July 2023 through February 2024, 5,949.0 million liters, increased 3.1 percent compared to the same time frame a year earlier. From the start of the season in July 2023 through February 2024 the cumulative volume of milk produced was higher in every state compared to the prior season.

The March 2024 Production Inputs Monitor from Dairy Australia was recently released. This report relayed southern Australia had rainfall which was below average and temperatures which were warmer than average. Meanwhile, rainfall was above average in most of western Australia and northern Australia. The dry conditions in parts of the country were noted as contributing to higher demand for supplementary feed during March and contributing to steady or rising feed input prices. The report continued to state prices have pushed higher in grain markets, amid increased demand from northern feedlots.

A financial institution discussed dairy market conditions in Australia in a recently released report. This report stated favorable weather during the summer months and good farmgate prices have contributed to strong milk production in the country. The institution forecasts milk production volumes this season to surpass the previous season by 2.6 percent and for growth in milk production to continue upwards next season by increasing another 3 to 4 percent.

A company in Australia recently released milk advertised as more environmentally friendly, due to the addition of a Tasmanian red seaweed in the diets of milking cows. The company stated adding this seaweed into the cows' diets will reduce methane emissions in burps. They further noted the milk is packaged in materials that are 100 percent recyclable.

New Zealand

During GDT event 353 last week, prices rose for most products traded, with the all contracts prices only falling for buttermilk powder and lactose. Meanwhile, the volume of products traded during this event was down from the previous event and was the least sold at a GDT event since May of 2020.

In New Zealand, a group which forecasts dairy prices increased their forecasted milk price by 10 cents, to \$7.72/kgMS, following the most recent GDT event. The group stated milk powders had the largest impact on increasing the forecasted milk price as whole milk powder and skim milk powder prices both increased during GDT event 353. For the 2024-2025 season, the forecasted farmgate milk price was raised by 18 cent to \$8.49/kgMS.

The New Zealand Ministry for Primary Industries recently released a newsletter stating the last known dairy farm in the country with *Mycoplasma bovis* has been cleared, reducing the number of confirmed cases of the infection to zero. Despite this, they anticipate a few more cases may arise in the coming season. Within New Zealand, the ministry is in year 6 of a 10-year eradication plan and moving into a phase of the plan centered on surveillance. The newsletter stated the ability of *Mycoplasma bovis* to go undetected clinically creates a need for years of data collection and no new cases of infection to be confident farms in New Zealand are free of the bacteria.

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Dairy Market News - Madison, WI
ROMAN CARAMAN, 608-422-8593
Email: roman.caraman@usda.gov

Additional Dairy Market News Information:

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A real estate agency in New Zealand recently released a report discussing trends affecting the value of dairy farmland in the country. This report stated interest rates and operating costs have been increasing in New Zealand this season, but land value remains supported by restrictions which limit land conversion to dairy usage. The report stated buyers are interested in environmental information on properties. The real estate agency stated they anticipate the number of dairy farms operating to decline, as smaller farms are acquired by larger operations.

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