Oceania Dairy Market Overview

Agricultural Marketing Service
Dairy Market News

Report 29

July 18, 2024

MMN Slug ID 1037 / Slug Name: MD_DA120

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Australia

Dairy Australia recently released export data showing milk export volumes from July 2023 - May 2024 were 169,666 MT, down 24.2 percent from the same time period a year earlier.

According to Dairy Australia, April 2024 milk sales, 195.0 million liters, were up 1.5 percent from April 2023. The volume of milk sold was down in April 2024 from a year prior in South Australia and Tasmania, though sales volumes increased in every other state. Milk sales from the start of the season in July through April 2024, 1,965.4 million liters, were up 0.9 percent compared to the same time period a year earlier.

The June 2024 Production Inputs Monitor from Dairy Australia was recently released. This report stated drier than normal weather was present across many of the dairy regions during June, contributing to stronger demand for supplementary feed. Recently released data for the 2023/2024 season in Australia showed cow culling was down by 9 percent compared to the prior season. This report attributes this decline to declining cattle prices early in the season and below long-term averages persisting since January.

New Zealand

A group in New Zealand, which forecasts dairy prices, decreased the forecasted milk price for the 2024/2025 season, following GDT event 360, by 23 cents, to $8.32/kgMS. The group explained that the results of GDT event 360 were bearish overall for milk prices. They further stated that the improvement in the GDT price index was offset by declining prices for whole milk powder.

Recently released data from New Zealand for May showed the number of dairy cows sent to slaughter during the month was up by 11.7 percent from May 2023. The number of cows slaughtered in May 2024 was the highest during the month of May in the last 7 six years. From the start of 2024 through May, cow slaughter numbers are up 11.2 percent from the same time in 2023.

Information for the period July 8 - 19, 2024, issued biweekly

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

Additional Dairy Market News Information:
Dairy Market News (DMN) by Phone: (608)422-8587
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