



Butter - Oceania

Agricultural Marketing Service
Dairy Market News

Report 9

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Both ends of the Oceania butter price range shifted upwards this reporting period. Contacts report butter production is declining, following seasonal trends in Oceania. Industry sources indicate strong demand for butter from purchasers in Asia. Ahead of GDT event 350 last week some contacts said they anticipated a decline in butter prices during the event. Prices for butter increased during GDT event 350 during contract period 2, but declined for all other contract periods where loads were traded. A large proportion of butter loads traded during the second contract period, which contributed to a 0.1 percent increase in the all contracts price during the event. The volume of butter purchased during GDT event 350 was up from the previous event, but down from a year prior.

Oceania Free on Board - Port Butter

Commodity			Low Price	High Price
Butter	82% Butterfat	\$/MT	6,500	6,800

Information for the period February 19 - March 1, 2024, issued biweekly

Secondary Sourced Information:

During GDT event 350, on February 20, 2024, the butter all contracts price, \$6,526, increased 0.1 percent from the prior event. The March contract, \$6,6603, was down 2.0 percent.

According to Dairy Australia, July 2023-December 2023 Australian butter production, 20,740 tons, increased 3.7 percent compared to July 2022-December 2022.

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