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During the current reporting period, both ends of the price range for Oceania butter moved higher. During GDT event 348 this week butter prices increased during every contract period in which loads were offered, and the all contract price grew by 5.8 percent from the prior event. Butter sales were higher during this event compared to event 347 but were down from a year ago. Export data from Australia for November was recently released which showed total butter exports increased during the month by 17.2 percent, but total butter exports from January 2023 through November 2023 were down by 53.4 percent. Butter production is softening in Oceania, following seasonal trends.

Oceania Free on Board - Port Butter				
Commodity			Low Price	High Price
Butter	82% Butterfat	\$/MT	5,500	5,975

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