Butter/Butteroil - Europe

Agricultural Marketing Service
Dairy Market News

Report 1

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As the new year begins, demand for European packaged and block butter has remained active. Retailers are busy replenishing their warehouses following a busy holiday season, and bulk butter buyers are eager to have new year butter needs covered. Butter inventories are tight, brought low by the heavy holiday demand. In addition, industry sources suggest that cream prices were higher than anticipated and may have cut into butter production over the last few weeks. European butter prices moved higher, and butteroil prices are mixed. Butteroil prices moved lower at the bottom of the range and upwards at the top.

Western Europe Free on Board - Port Butter			Low Price	High Price
Commodity			Low Price	High Price
Butter	82% Butterfat	$/MT	5,900	6,225
Western Europe Free on Board - Port Butteroil				
Commodity			Low Price	High Price
Butteroil	99% Butterfat	$/MT	5,900	7,550

Information for the period December 25, 2023 - January 5, 2024, issued biweekly

Secondary Sourced Information:

EU Butter Production
According to CLAL data made available to USDA, EU October butter production is 161,850 MT, a decrease of 0.3 percent from October 2022. EU butter production during January-October 2023 is estimated at 1,784,000 MT, an increase of 3.3 percent from January-October 2022. Among some of the top butter producers, January-October 2023 butter production and the percentage change compared with January-October 2022 are Germany, 403,952 MT, + 3.6 percent; France, 332,020 MT, - 1.1 percent; and Ireland, 248,620 MT, + 5.1 percent.