



Butter/Butteroil - Europe

Agricultural Marketing Service
Dairy Market News

Report 47

November 21, 2023

MMN Slug ID 1098 / Slug Name: AMS_1098

Email us with accessibility issues with this report.

Industry contacts suggest demand for packaged butter has been strong throughout the last few weeks. Elevated cream prices and limited supplies of cream are dissuading butter makers from making a lot of butter. Although butter stocks are shrinking rapidly, butter manufacturers are relying on inventories to fill buyer needs. Some buyers are pulling heavily on their contracted butter amounts to assure coverage but are trying to hold off on making additional purchases through the end of the year. They hope for more favorable prices once the winter holiday rush has passed. Bulk butter prices, along with butteroil prices, have firmed. Here too, buyers are trying to cover current needs, but the price and availability of cream is hampering the overall supply of butter. The market tone for European butter and butteroil is firm, and prices are currently well-supported.

Western Europe Free on Board - Port Butter

Commodity			Low Price	High Price
Butter	82% Butterfat	\$/MT Butter	5,475	6,000

Western Europe Free on Board - Port Butteroil

Commodity			Low Price	High Price
Butteroil	99% Butterfat	\$/MT Butteroil	5,975	6,525

Information for the period November 13 -24, 2023, issued biweekly

Secondary Sourced Information:

EU Butter Production

According to CLAL data made available to USDA, EU September butter production is 157,527 MT, an increase of 0.9 percent from September 2022. EU butter production during January-September 2023 is estimated at 1,596,000 MT, an increase of 2.0 percent from January-September 2022. Among some of the top butter producers, January-September 2023 butter production and the percentage change compared with January-September 2022 are Germany, 366,862 MT, +3.8 percent; France, 301,400 MT, -1.3 percent; and Ireland, 226,830 MT, +5.5 percent.

EU Butter Exports

According to CLAL data made available to USDA, year to date through September butter and other fats exports from the EU27, 218,000 MT, are up 10.9 percent compared to January-September 2022. Main destinations January-September 2023, quantity, and percent change from last year are United Kingdom, 39,798 MT, -19.07 percent; United States, 35,237 MT, +8.46 percent; and Saudi Arabia, 16,039 MT, +55.99 percent.

Published by:

Dairy Market News - Madison, WI

MIKE BANDLI, (608)422-8592

Email: mike.bandli@usda.gov

Additional Dairy Market News Information:

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

DMN Website: <https://www.ams.usda.gov/market-news/dairy>

DMN MARS (My Market News): <https://mymarketnews.ams.usda.gov>

<https://mymarketnews.ams.usda.gov/viewReport/1098>