

MD_DA104

Butter/Butteroil - Europe

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Butter prices in Western Europe are weaker. The current price range is lower than this point in 2017. Butteroil prices are lower.

Thoughts are expressed by some people that butter prices may not have bottomed out yet. The lower prices are noted as a factor driving increased butter sales for the European market.

Most current and near-term butter production is destined for internal European use. It is challenging to move European butter into export markets right now, especially to price driven buyers. Internal European late year demand is keeping butter inventories from building up.

In part, this is because the demand for cream use in holiday dairy manufacturing is competing with butter churning in Europe. Butter demand remains strong and stocks are being used to keep up with orders.

Western Europe, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 4,725 - 5,150

Western Europe, 99% Butterfat, Free on Board - Port Butteroil
Price Range - \$/MT: 6,775 - 6,975

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