

## Butter/Butteroil - Europe

Report 51 - Released on December 20, 2018

Butter prices in Europe are steady to higher. Butteroil prices firmed at the low end of the price range but remained steady at the top. Butter manufacturers have had a taxing year keeping up with demand for butter, both from within the EU, as well as from export markets. Demand for packaged butter within the EU is strong. Brisk is another term used. Most bulk butter activity is focused on contracting for Q2 2019. There is some back and forth about pricing in these negotiations. Most Q1 contracting is completed.

Western Europe, 82% Butterfat, Free on Board - Port Butter  
Price Range - \$/MT: 4,725 - 5,250

Western Europe, 99% Butterfat, Free on Board - Port Butteroil  
Price Range - \$/MT: 6,825 - 6,975

Information for the period December 10 - 21, 2018, issued biweekly

## Secondary Sourced Information:

Butter production in Europe January-October this year increased 1.5 percent from last year according to CLAL. Among top producing countries, the percentage changes January-October 2018 compared with the previous year, are:

COUNTRY	YTD 2018/2017
Germany	-2.1
France	+2.3
Poland	+4.3
UK	-6.1

EU butter exports through this October decreased 10.6 percent, according to CLAL. For some top export destinations, the table below shows the country percent change comparing January-October 2018 with 2017:

Destination	% Change Jan.-Oct. 2018/2017
United States	+4.9
Saudi Arabia	-17.3
China	-28.0
Singapore	+23.1
Japan	+45.2

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