

MD_DA104

Butter/Butteroil - Europe

Report 11 - Released on March 14, 2019

Butter prices in Western Europe are lower. The weakness mostly occurred last week, with pricing this week being steadier. Butteroil prices are mixed, lower and higher.

Customers for butter are less in need of near-term deliveries. That is leading to the current price weakness. Manufacturer stocks are in general balance, but there is some butter available for current delivery. Buyers are more actively contracting for Q3 and Q4 2019.

Western Europe, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 4,575 - 4,875

Western Europe, 99% Butterfat, Free on Board - Port Butteroil
Price Range - \$/MT: 5,850 - 6,350

Information for the period March 4 - 15, 2019, issued biweekly

Secondary Sourced Information:

EU butter production for 2018, 2,156,610 MT, was 0.2 percent higher than 2017 according to Eurostat. December 2018 production was 0.2 percent lower than December 2017. The table below shows data for some top milk producing EU countries.

2018 BUTTER PRODUCTION PERCENTAGE CHANGE
2018/2017

COUNTRY	Percent	2018 MT
Germany	-2.6	483,890
France	+1.8	419,480
Ireland	+5.9	236,840

EU butter exports during 2018, 158,000 MT, decreased 7.6 percent from 2017 according to CLAL.

EU BUTTER EXPORTS ± TOP 3 DESTINATIONS

Metric Tons January-December 2018
Percent change 2018/2017

DESTINATION	MT	PERCENT CHANGE
United States	28,733	+4.2
Saudi Arabia	14,656	+4.8
China	10,024	-25.4

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