

MD_DA104

Butter/Butteroil - Europe

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Western European butter prices are mixed. Prices at the low end of the price range moved higher. However, prices at the top end of the price range are lower. The price range is below pricing levels one year ago in Western Europe and below pricing in Oceania.

This narrowing of the current price range reflects more even pricing among various butter producing countries within Western Europe. With expectations of seasonally increasing butter production, buyers are now more inclined to wait and see how more expensive upper range pricing moves, which led to the price retreat. The appetite for butter prices near the low end of the price range continues to attract buyers, which supported the strength there.

Export interest is called slow. This is vexing to some manufacturers because Western butter seems to be favorably priced considering other regions.

Western Europe, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 4,600 - 4,750

Western Europe, 99% Butterfat, Free on Board - Port Butteroil
Price Range - \$/MT: 5,900 - 6,350

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