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Butter/Butteroil - Europe

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The Western European butter price range sagged. Butteroil prices moved higher at the low end of the price range but are steady at the top.

Butter prices in many countries trended lower each week during the two weeks of the reporting period. French prices held up the high end of the price range. Some French butter manufacturers continue to be able to achieve price premiums from certain buyers. Butter pricing trended down through Belgium, Germany, and Netherlands.

There has been discussion suggesting that going forward, some of the anticipated higher 2021 milk production will head into butter/SMP. That expectation is said to have reduced buyer willingness to pay the prices of recent weeks. Butter sales have slowed as consumers leave for holidays. Many buyers are well stocked. Wait and see is how many buyers now roll. Export interest is also steady, with limited new inquiries.

Looking ahead, the slower nature of the butter markets is expected to continue, at least through July. Most sellers and buyers seem okay with that.

Western Europe, 82% Butterfat, Free on Board - Port Butter  
Price Range - \$/MT: 4,475 - 4,975

Western Europe, 99% Butterfat, Free on Board - Port Butteroil  
Price Range - \$/MT: 5,325 - 6,400

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