

MD_DA104

Butter/Butteroil - Europe

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Western European butter prices moved lower at both ends of the price range, while the price range for butteroil narrowed. Industry contacts suggest a few manufacturers and some traders looked to sell off part of their butter stocks. The challenge, they found, is that there is plenty of butter on hand and buyers are not too eager to take on more volumes. There is no urgency to make butter purchases.

Food service demand has grown as restaurants have reopened in some areas, but with many European workers going on holiday, retail butter demand has dried up. In addition, renewed lockdowns in other areas, challenges accessing export markets and market uncertainty have created a weaker market tone for the European butter market. Industry contacts hope activity will pick up once summer holidays end.

Western Europe, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 4,350 - 4,950

Western Europe, 99% Butterfat, Free on Board - Port Butteroil
Price Range - \$/MT: 5,475 - 6,250

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