

MD\_DA104

Butter/Butteroil - Europe

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The European butter price range narrowed, moving up at the bottom and down at the top of the range. Industry contacts suggest that as Europeans end their summer holidays, demand for packaged butter has become more active. Buyers want to refill their stocks for near term needs. However, commercial butter buyers are also anxious to see how the emerging Delta variant COVID cases may affect market demand before committing to more purchases. European butteroil prices moved lower, presumably as shoppers take a wait and see approach. Market observers note that cream prices are lifting; as such, the price expectations for butter buyers and sellers may diverge.

Western Europe, 82% Butterfat, Free on Board - Port Butter  
Price Range - \$/MT: 4,500 - 4,850

Western Europe, 99% Butterfat, Free on Board - Port Butteroil  
Price Range - \$/MT: 4,800 - 5,950

Information for the period August 9 - 20, 2021, issued biweekly

Secondary Sourced Information:

EU butter production during January-June 2021 is estimated at 1,103,550MT, a decrease of 1.0 percent from January-June 2020 according to CLAL data made available to USDA. Among some of the top butter producers, January -June 2021 butter production and the percentage change compared with January-June 2020 are Germany, 255,030 MT, -5.0 percent; France, 215,320 MT, -3.8 percent; Ireland, 137,490 MT, +5.7 percent; and Poland, 118,960 MT, -4.8 percent.

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