

MD_DA104

Butter/Butteroil - Europe

Report 35 - Released on September 02, 2021

European butter and butteroil prices are mixed. Butter prices moved higher at the bottom of the range but held steady at the top of the range. Butteroil prices moved up at the bottom of the range, but inched lower at the top of the price range. Market activity has picked up as buyers return from summer holidays. Industry contacts say retail and food service butter orders have both slightly increased. In addition, buyers from food manufacturing are making their butter and butteroil purchases to prepare for the next few months. As seasonal milk production slows, so does cream availability. With lower cream supplies, higher cream prices, and the subsequently higher butter prices, negotiations have taken a while to evolve. Buyers and sellers had differing price expectations but are coming to terms as the weather cools.

Western Europe, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 4,625 - 4,850

Western Europe, 99% Butterfat, Free on Board - Port Butteroil
Price Range - \$/MT: 5,800 - 5,925

Information for the period August 23 - September 3, 2021, issued biweekly

Secondary Sourced Information:

Butter and other fats exports from the EU27 January - June 2021, 129,000 MT, decreased 25.8 percent from January - June 2020 according to CLAL data made available to USDA. Main destinations January - June 2021, quantity, and percent of the total are United States, 20,920 MT, -8.40 percent; United Kingdom, 20,358 MT, -39.86 percent; and China, 11,427 MT, +41.09 percent.

Published by:

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