

MD_DA104

Butter/Butteroil - Europe

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European butter prices are significantly higher this week. Industry sources suggest packaged butter demand is at typical seasonal levels, while bulk butter demand has ratcheted higher. Some industry sources say a few end users were short and had to make purchases. Buyers are eager to ensure coverage through the end of the year and are pursuing available supplies. However, butter inventories are tight. Low farm milk output levels and low component levels have limited butter production. Cream prices have risen, and manufacturers have some misgivings regarding the continued availability of affordable cream through the new few months. Butter makers are quoting future business at higher prices. Prices for butteroil are mixed, moving lower at the bottom of the range and upwards at the top of the range. Prices settled slightly lower in week 40 but jumped higher in week 41.

Western Europe, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 5,000 - 5,550

Western Europe, 99% Butterfat, Free on Board - Port Butteroil
Price Range - \$/MT: 5,550 - 6,300

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