

MD_DA104

Butter/Butteroil - Europe

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Prices for European butter moved higher but have not kept pace with cream prices. According to some industry sources, prices for packaged butter are the highest they have been since the summer of 2018. Demand for packaged butter and bulk butter is still strong, but manufacturers note a slight downturn in the number of new orders. Some sources suggest butter needs are getting mostly covered through the end of the year, and some end users are now choosing to take a wait and see approach. Some initial discussions are occurring for first quarter transactions, but buyers and sellers have differing views of the direction butter prices will take. The price range for European butteroil has expanded, moving lower at the bottom of the range but higher at the top.

Western Europe, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 5,925 - 6,300

Western Europe, 99% Butterfat, Free on Board - Port Butteroil
Price Range - \$/MT: 5,725 - 7,150

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