

MD_DA104

Butter/Butteroil - Europe

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Western European butter prices are steady at the bottom of the price range but lower at the top of the price range. Butteroil prices firmed. Butter prices tend to be highest in Germany, followed by Netherlands, then Italy.

Late season milk is still flowing into churns. Butter remains profitable in Western Europe. Coupled with normal, steady demand for butter, pricing is not under pressures evident with some other Western European manufactured dairy products. Moreover, stocks on hand provide some cushioning to handle new orders.

Bulk butter demand is quiet. Industrial cream remains available as needed. Most buyers are believed to have placed orders for needs through 2021. Discussions for Q1 2022 contracting are slow to finalize. Development of the milk supply remains a known unknown, as too with potential COVID measures by governments and industry. Recently heightened restrictions in Bavaria and Austria are signs that this situation remains in flux. Finally, export inquiries for 2022 are slow to come forward.

Western Europe, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 5,925 - 6,175

Western Europe, 99% Butterfat, Free on Board - Port Butteroil
Price Range - \$/MT: 5,900 - 7,600

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