

MD\_DA104

Butter/Butteroil - Europe

Report 9 - Released on March 03, 2022

The Western European butter price range is mixed and narrower. Low range pricing firmed while there was some relaxation in the top of the range, attributed to French butter prices. Butteroil prices are also mixed, up at the low end but lower at the top.

Within the range some butter buyers have noted higher prices being enforced from preferred sources. Retailers are ordering more butter to stock supermarkets. Bulk butter sales for near term demand have also put upward pressure on pricing. Export demand has increased. Perhaps ironically, some manufacturers have attributed stronger butter demand from some oil exporting countries to increased purchasing power from the higher revenues being received for oil sales.

Western European butter production and exports during 2021 both decreased. Germany, France, and Ireland collectively produced over half of Western European butter during 2021.

Western Europe, 82% Butterfat, Free on Board - Port Butter  
Price Range - \$/MT: 6,675 - 7,200

Western Europe, 99% Butterfat, Free on Board - Port Butteroil  
Price Range - \$/MT: 6,675 - 8,650

Information for the period February 21 - March 4, 2022, issued biweekly

Secondary Sourced Information:

Western European butter production January - December 2021, 2,080,000 MT, decreased 2.7 percent from January - December 2020 according to CLAL data made available to USDA. The percentage of 2021 EU butter production from some top countries is: Germany, 23 percent; France, 20 percent; Ireland, 13 percent; and Netherlands, 7 percent.

Western European exports of butter January - December 2021, 263,000 MT, decreased 15.9 percent from January - December 2020 according to CLAL data made available to USDA. Top export destinations, volumes and percent change for the period are: United Kingdom, 53,246 MT, -30.27 percent; United States, 43,317 MT, +10.76 percent; and China, 17,812 MT, +11.91 percent.

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