

MD_DA104

Butter/Butteroil - Europe

Report 19 - Released on May 12, 2022

The market tone for European butter is relatively stable. However, prices moved lower at both ends of the price range, partly due to changes within currency exchange rates and partly due to pushback from some buyers against higher prices. Industry sources suggest butter exports into third countries have gotten more difficult as butter from other regions is offered at lower prices. Price expectations for buyers and sellers are diverging within contract negotiations. In addition, some sources note that retail demand has softened, due, in part, to consumers walking away from higher prices at the checkout. Block butter demand has recently picked up. There is a little better availability of butter supplies as butter manufacturers are keeping active production schedules and catching up on current orders. The European butteroil price range narrowed, moving up at the bottom of the range and down at the top of the range.

Western Europe, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 7,425 - 7,775

Western Europe, 99% Butterfat, Free on Board - Port Butteroil
Price Range - \$/MT: 6,725 - 10,600

Information for the period May 2 - 13, 2022, issued biweekly

Published by:

Dairy Market News - Madison, WI

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