

MD\_DA104

Butter/Butteroil - Europe

Report 21 - Released on May 26, 2022

The price range for European butter expanded, moving lower at the bottom of the range and upwards at the top. Industry sources suggest retail butter sales may be lower than expected due to the consumers shying away from higher check out prices, or because of increased travel and eating away from home. Block butter demand has picked up recently. A small dip in market prices last week led to more buyers' interest this week. Buyers and sellers are still cautious due to market uncertainties, but there is a need to gain coverage for Q3 and Q4 business. Cream availability is a bit tighter, and, as a result, butter production is hindered slightly. Butter stocks are available but are tending to be more snug than comfortable. 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: 7,250 - 7,925

Western Europe, 99% Butterfat, Free on Board - Port Butteroil  
Price Range - \$/MT: 7,200 - 10,125

Information for the period May 16 - 27, 2022, issued biweekly

Secondary Sourced Information:

EU butter production during January-March 2022 is estimated at 514,214 MT, a decrease of 3.4 percent from January-March 2021 according to CLAL data made available to USDA. Among some of the top butter producers, January - March 2022 butter production and the percentage change compared with January-March 2021 are Germany, 124,804 MT, -3.0 percent; France, 109,610 MT, -0.2 percent; and Poland, 59,490 MT, -4.4 percent.

Butter and other fats exports from the EU27 January - March 2022, 66,000 MT, increased 4.5 percent from January - March 2021 according to CLAL data made available to USDA. Main destinations January - March 2022, quantity, and percent change from last year are United Kingdom, 14,473 MT, +58.62 percent; United States, 7,654 MT, -2.89 percent; and China, 4,619 MT, -21.07 percent.

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