

MD_DA104

Butter/Butteroil - Europe

Report 23 - Released on June 09, 2022

After a drop in prices in May, prices rebounded for European butter and butteroil. The top and bottom of both price series moved higher. Industry sources suggest that the dip in prices prompted some sales of packaged and bulk butter, as buyers tried to take advantage of the lower costs. Current demand for butter is healthy. Some end users are trying hard to get coverage through the end of the year. Industry sources suggest their current coverage is below what is normally covered at this time of year. Tight inventories and concerns about potential milk and cream supplies at the end of the year are keeping butter sellers from settling on longer term contracted deals. And higher price demands are keeping buyers from jumping at the offers being made. Butter production is active, but manufacturers are seeing challenges in finding affordable cream to turn into butter.

Western Europe, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 7,575 - 8,375

Western Europe, 99% Butterfat, Free on Board - Port Butteroil
Price Range - \$/MT: 7,225 - 10,350

Information for the period May 30 - June 10, 2022, issued biweekly
Published by:

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