

MD_DA104

Butter/Butteroil - Europe

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Prices for European butter moved lower at the bottom of the range, while the top moved higher. Contacts report that higher prices at the top of the range were loads of butter needing more immediate delivery. Demand for butter is good, with some contacts in Germany noting that recent holidays have contributed to some increased near-term purchasing. Meanwhile, demand for loads to ship in Q3/Q4 is steady to lower as some purchasers are holding out to see if butter prices decline. Some sellers are also, reportedly, hesitant to lock in prices at current rates as they are unsure of how transportation costs may affect pricing models in the coming months. Stakeholders say that sales to international customers are slow. Butter production is steady, though total output is down year over year.

Western Europe, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 7,375 - 8,350

Western Europe, 99% Butterfat, Free on Board - Port Butteroil
Price Range - \$/MT: 7,300 - 10,325

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