

MD_DA104

Butter/Butteroil - Europe

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European butter prices moved lower. Industry sources report demand is quiet as Europeans begin their summer holidays. Retail and block butter orders are light, and offers from manufacturers are limited. Butter stocks are tight but growing. Industrial cream prices have eased slightly, but cream prices are still high. As a result, butter makers are content to churn butter and fill existing contracts or build inventories when they can find affordable cream. At current butter prices, end users are content to wait and see what develops through the summer, hoping for more favorable price conditions. Inflation rates have also stymied butter export business development. Prices for European butteroil are mixed, moving up at the bottom of the range but lower at the top of the range.

Western Europe, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 7,175 - 8,325

Western Europe, 99% Butterfat, Free on Board - Port Butteroil
Price Range - \$/MT: 7,350 - 10,100

Information for the period June 27 - July 8, 2022, issued biweekly

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