

MD\_DA104

Butter/Butteroil - Europe

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The price ranges for both European butter and butteroil contracted this period, moving up at the bottom of each range and down at the top of each range. The market tone for European butter is stable. Demand for packaged and retail butter is quiet and at normal seasonal levels. Sales are starting to pick up slightly for block butter. Buyers are seeking out current deals and commitments for longer-term deliveries, but it has been difficult to find prices agreeable to both buyer and seller. In addition, market uncertainties make both parties cautious and hesitant to take on any additional risk. Cream prices are a little higher, making manufacturers less eager to buy cream for the churn. Butter inventories are tight but able to cover current demand. However, as European vacationers return from summer holidays and buyers try to gain coverage for seasonal fall butter needs, market participants expect butter stocks to tighten.

Western Europe, 82% Butterfat, Free on Board - Port Butter  
Price Range - \$/MT: 6,900 - 7,850

Western Europe, 99% Butterfat, Free on Board - Port Butteroil  
Price Range - \$/MT: 7,875 - 9,450

Information for the period July 25 - August 5, 2022, issued biweekly

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