



Butter/Butteroil - Europe

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European butter and butteroil prices both moved higher. Demand for packaged butter and bulk butter are both healthy in the lead up to the winter holidays. Some inquiries are coming into butter makers from retailers for Q1 business, but end users are more cautious, willing to take a wait and see approach. Industry contacts report that higher cream prices are limiting the current production of butter. Manufacturers are finding it more advantageous to use the butter from inventories as opposed to making butter right now. In light of this, butter stocks are decreasing.

Western Europe Free on Board - Port Butter

Commodity			Low Price	High Price
Butter	82% Butterfat	\$/MT	5,100	5,725

Western Europe Free on Board - Port Butteroil

Commodity			Low Price	High Price
Butteroil	99% Butterfat	\$/MT	5,925	6,400

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