



## Butter/Butteroil - Europe

Agricultural Marketing Service  
Dairy Market News

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Demand for packaged butter has been strong in the weeks leading up to the year-end holidays. Industry sources suggest pulls on butter inventories may continue right up to the holidays. Demand for bulk butter has also seen a little lift in market activity. End users want to gain coverage of their butter needs for the first few months of 2024 and seem willing to make purchases before the end of the year. Butter inventories are tight. Limited cream supply and firm cream prices have kept butter prices from slipping. The price ranges for both European butter and butteroil have narrowed, moving upwards at the bottom of the range and downward at the top.

### Western Europe Free on Board - Port Butter

Commodity			Low Price	High Price
Butter	82% Butterfat	\$/MT	5,825	6,150

### Western Europe Free on Board - Port Butteroil

Commodity			Low Price	High Price
Butteroil	99% Butterfat	\$/MT	6,125	7,275

Information for the period December 11 - 22, 2023, issued biweekly

Secondary Sourced Information:

#### EU Butter Exports

According to CLAL data made available to USDA, year to date through October butter and other fats exports from the EU 27, 244,000 MT, are up 13.1 percent compared to January-October 2022. Main destinations January-October 2023, quantity, and percent change from last year are United Kingdom, 45,535 MT, -17.51 percent; United States, 39,997 MT, +12.46 percent; and Saudi Arabia, 17,420 MT, +59.59 percent.

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