



## Butter/Butteroil - Europe

Agricultural Marketing Service  
Dairy Market News

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Prices for both European butteroil and butter have increased in recent weeks. Industry sources report inventories are tight. Because the availability of cream has been low and cream prices high, butter production has been below the level of the previous year. In addition to lower production, demand triggered from a bunch of factors has kept market prices supported. Industry sources say the spring holidays, retail food promotions, and the asparagus season have all prompted strong retail butter sales. Buyers within the bulk butter sector have also been active, eager to gain coverage of butter needs for the next few months ahead of the European holiday season.

### Western Europe Free on Board - Port Butter

Commodity			Low Price	High Price
Butter	82% Butterfat	\$/MT	6,350	7,050

### Western Europe Free on Board - Port Butteroil

Commodity			Low Price	High Price
Butteroil	99% Butterfat	\$/MT	6,850	7,700

Information for the period May 13 - 24, 2024, issued biweekly

#### Secondary Sourced Information:

##### EU Butter Production

According to CLAL data made available to USDA, EU March 2024 butter production is estimated at 189,037 MT, a decrease of 4.5 percent from March 2023. EU butter production during January-March 2024 is estimated at 531,266 MT, a decrease of 3.6 percent from January-March 2023. Among some of the top butter producers, January-March 2024 butter production and the percentage change compared with January-March 2023 are Germany, 133,316 MT (estimated), unchanged; France, 108,890 MT, - 4.6 percent; and Poland, 67,840 MT, - 4.4 percent.

##### EU Butter Exports

According to CLAL data made available to USDA, year to date through March 2024 butter and other fats exports from the EU27, 46,000 MT, are down 1.5 percent compared to January-March 2023. Main destinations January-March 2024, quantity, and percent change from last year are United Kingdom, 12,260 MT, + 4.96 percent; United States, 11,586 MT, - 21.69 percent; and Saudi Arabia, 4,768 MT, +69.21 percent.

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