



Butter - West U.S.

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Although a few stakeholders convey milk production increases have slowed in pace or decreased fat component levels in milk output, cream continues to be steadily available for butter manufacturers. Cream multiples this week have remained in line with pre-holiday week multiples leading up to report time. Butter manufacturers are busy running cream through their churns following the holiday weekend. Butter inventories are generally growing. Sellers convey domestic retail demand varies from steady to strong. Some stakeholders report that although the holiday weekend generated some improved food service demand, it remains somewhat weak and down from this time last year. Export demand is strong. A few manufacturers indicate this is contributing to less butter making its way to the freezer than anticipated.

Prices for: Western U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter

Bulk Basis Pricing - 80% Butterfat \$/LB:	-0.0700 - +0.0350
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