



# Butter/Butteroil - Europe

Agricultural Marketing Service  
Dairy Market News

Report 9

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Butter prices in Europe have risen significantly in the last few weeks. Market observers report demand for packaged butter is trending higher as retailers try to get butter on hand for the spring holiday season. Bulk butter demand increased and then stabilized in the last week as industrial end users attempt to secure supplies to cover their near-term needs. Butter inventories are tight. While stocks are growing seasonally, they are still below previous year levels. Higher cream prices, limited supplies of cream, and competition from other cream products are restraining potential churning rates. The price range for European butteroil narrowed, moving up at the bottom of the range and down at the top.

### Western Europe Free on Board - Port Butter

Commodity			Low Price	High Price
Butter	82% Butterfat	\$/MT	5,875	6,550

### Western Europe Free on Board - Port Butteroil

Commodity			Low Price	High Price
Butteroil	99% Butterfat	\$/MT	6,550	7,200

Information for the period February 19 - March 1, 2024, issued biweekly

Secondary Sourced Information:

#### EU Butter Production

According to CLAL data made available to USDA, EU December butter production is 173,281 MT, a decrease of 4.2 percent from December 2022. EU butter production during January-December 2023 is estimated at 2,119,000 MT, an increase of 2.2 percent from January-December 2022. Among some of the top butter producers, January-December 2023 butter production and the percentage change compared with January-December 2022 are Germany, 480,466 MT, + 1.7 percent; France, 403,310 MT, - 1.3 percent; and Ireland, 277,400 MT, + 3.0 percent.

#### EU Butter Exports

According to CLAL data made available to USDA, year to date through December butter and other fats exports from the EU27, 291,000 MT, are up 14.2 percent compared to January-December 2022. Main destinations January-December 2023, quantity, and percent change from last year are United Kingdom, 54,625 MT, - 18.95 percent; United States, 47,142 MT, +13.15 percent; and Saudi Arabia, 20,556 MT, +68.97 percent.

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