



Butter/Butteroil - Europe

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While the price range for European butteroil narrowed within the previously published price range, European butter prices were steady to higher. Retailers report strong butter demand. Consumer purchases from the spring holidays have been replaced by the appetite for butter used within the start of the asparagus season. Industry contacts also report healthy near-term bulk butter demand, although some buyers are more cautious about taking on longer term agreements. Butter inventories are a little snug. Relatively high costs for cream, storage, and financing have cooled the urge to build some butter inventories. Production is generally steady.

Western Europe Free on Board - Port Butter

Commodity			Low Price	High Price
Butter	82% Butterfat	\$/MT	6,050	6,525

Western Europe Free on Board - Port Butteroil

Commodity			Low Price	High Price
Butteroil	99% Butterfat	\$/MT	6,725	7,450

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