



Butter - East U.S.

Agricultural Marketing Service
Dairy Market News

Report 30

July 23, 2025

MMN Slug ID 1090 /Slug Name: MD_DA410

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Butter manufacturing is slowing and contacts say the rest of the summer will see reduced production. Spot loads of cream are readily available on the market and contract loads are more than sufficient to cover butter production. Some butter manufacturers are selling cream for use in other commodities due to high cream multiples and slow production schedules. Inventory levels of butter are healthy, with more than enough supply to cover demand. Retail sales activity remains steady. Bulk butter sales are slow. International demand for U.S. butter is low. The CME price for Grade AA butter dropped over 10 cents since the start of last week, including a \$0.035 drop so far this week.

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

Bulk Basis Pricing - 80% Butterfat \$/LB:	-0.0200 - +0.0500
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Information for the period July 21 - 25, 2025, issued weekly

Published by:

Dairy Market News - Madison, WI
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