



Butter - West U.S.

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In the West, declining milk output is contributing to reduced cream production. Contacts say this, along with strong demand, is reducing spot availability. Reported cream multiples, as of report publication, are up slightly from last week. Butter makers are running steady production schedules, though some note high cream multiples are preventing them from purchasing additional spot volumes and running busier schedules. Contacts report steady domestic demand and say retail sales are up from a year ago, but food service sales are down. Spot loads of butter are available for purchasing, but contacts say strong export demand is keeping butter inventories from growing.

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 - +0.0300
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ROMAN CARAMAN, 608-422-8593
Email: roman.caraman@usda.gov

Additional Dairy Market News Information:

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