

## BUTTER — JANUARY 2026

	VOLUME (million pounds)	YOY VOLUME CHANGE	YOY PERCENT CHANGE	TRENDING
Beginning Stocks	187.7	-26.6	-12%	↓
Production	231.4	13.2	6%	↑
Imports	9.4	-5.1	-35%	↓
<b>Total Supply</b>	428.5	-18.5	-4%	↓
Domestic Utilization	192.8	13.9	8%	↑
Exports	20.3	13.2	186%	↑
<b>Total Demand</b>	213.1	27.1	15%	↑
Ending Stocks	215.4	-45.6	-17%	↓