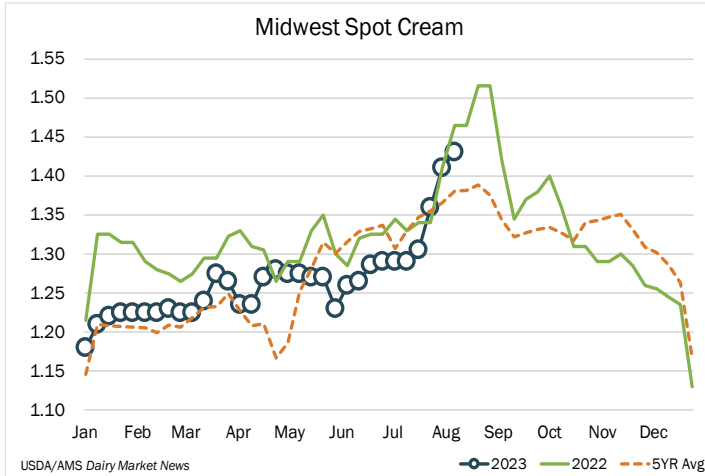
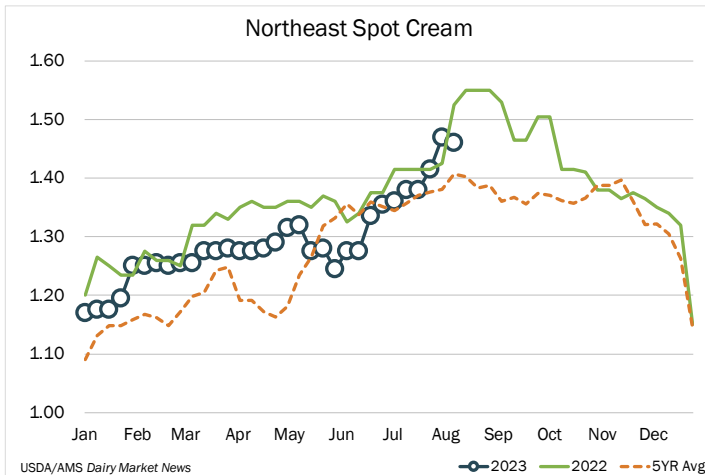


CREAM MULTIPLES

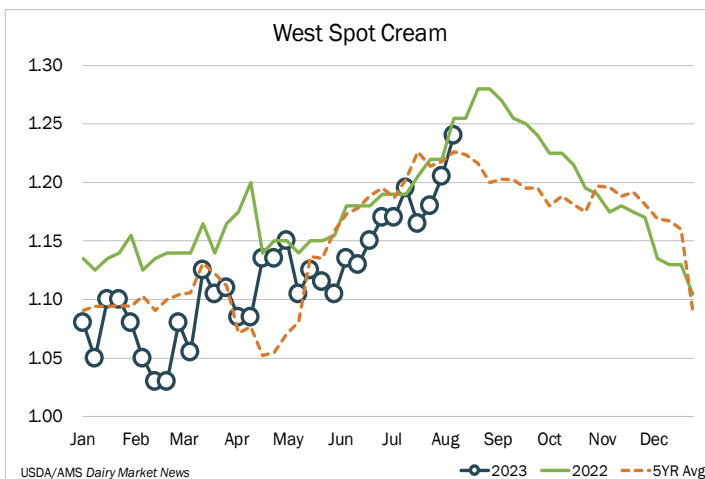
August 10, 2023



Midwest	
This Week	1.43
Last Week	1.41
Last Year	1.47
5-Year Avg	1.38



Northeast	
This Week	1.46
Last Week	1.47
Last Year	1.53
5-Year Avg	1.41



West	
This Week	1.24
Last Week	1.21
Last Year	1.26
5-Year Avg	1.23

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Here is what USDA/AMS had to say:

Midwest: Cream has already been tight, but multiples have continued to move higher. Butter makers are churning contracted cream, as spot market prices are too steep for their bottom line.

Northeast: In the Northeast and Mid-Atlantic, cream supplies remain tight.

West: Cream availability is tighter throughout the West. Demand is steady. Cream multiples moved higher for the West.

