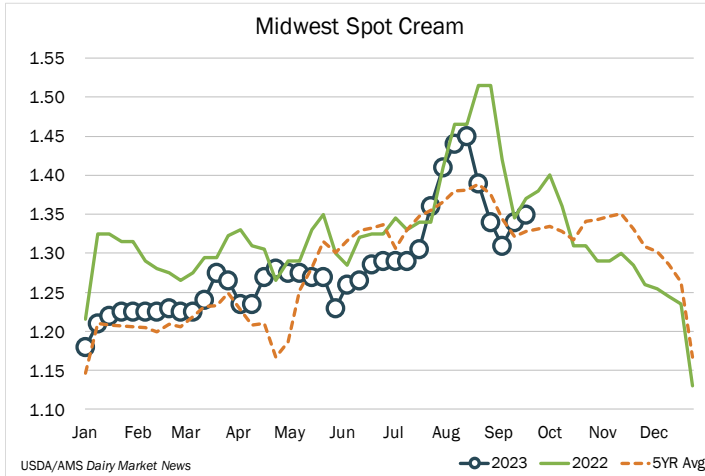
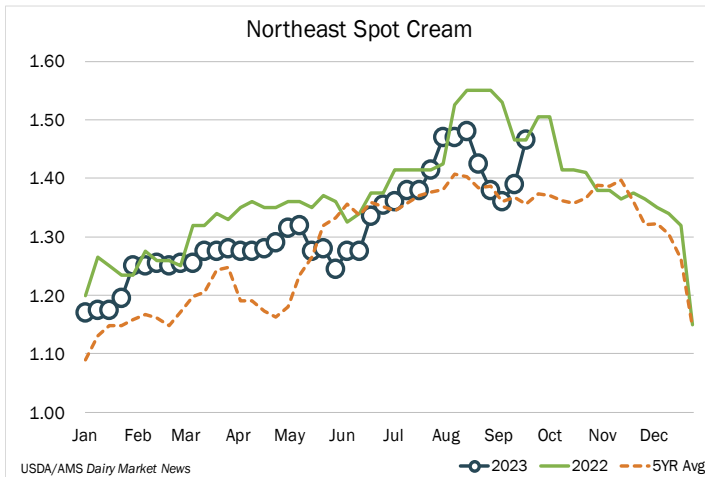


# CREAM MULTIPLES

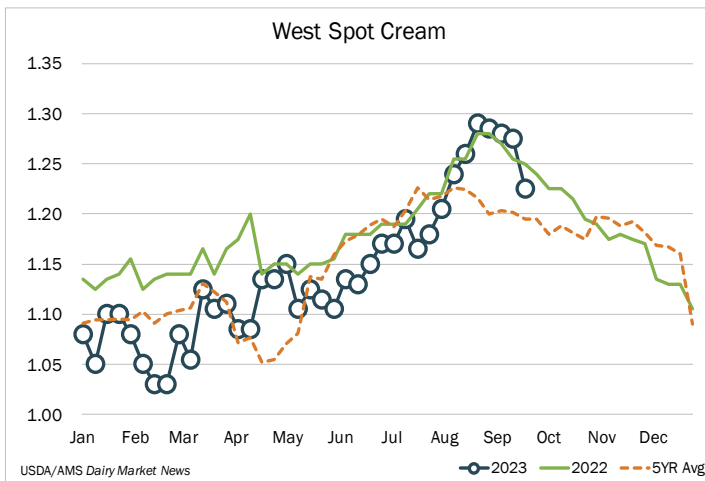
September 21, 2023



Midwest	
This Week	1.35
Last Week	1.34
Last Year	1.37
5-Year Avg	1.33



Northeast	
This Week	1.46
Last Week	1.39
Last Year	1.47
5-Year Avg	1.36



West	
This Week	1.23
Last Week	1.28
Last Year	1.25
5-Year Avg	1.20

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## Here is what USDA/AMS had to say:

**Midwest:** Cream availability ranged somewhat widely from early week to mid/late week. Butter makers relayed finding some spot loads below the 1.30 multiple mark as they oscillate between churning and micro-fixing. That said, cream moving into Classes II and III is somewhat hearty, as seasonal retail favorites are near their peak production season. Near-term cream availability remains unclear. Some contacts expect more to come online with higher milk and milkfat output at the farm level, but strong processing of whips, cream cheese, and seasonal dips are clearly pulling from the overall pool.

**Northeast:** In the Northeast, cream supplies remain tight. In the Mid-Atlantic, spot cream availability is tight, and as multiples have inched higher this week, processors are largely reliant on contracted loads of cream. In the Southeast, demand for cream continues to outpace available supply. In Florida, cream multiples and the weekly average price of butter on industry cash exchanges pushed cream multiples higher than last week.

**West:** Cream multiples moved lower on the bottom end. Stakeholders suggest some excess cream volumes in the mountain states area of the region are contributing to some lowering of bottom end cream multiples.

