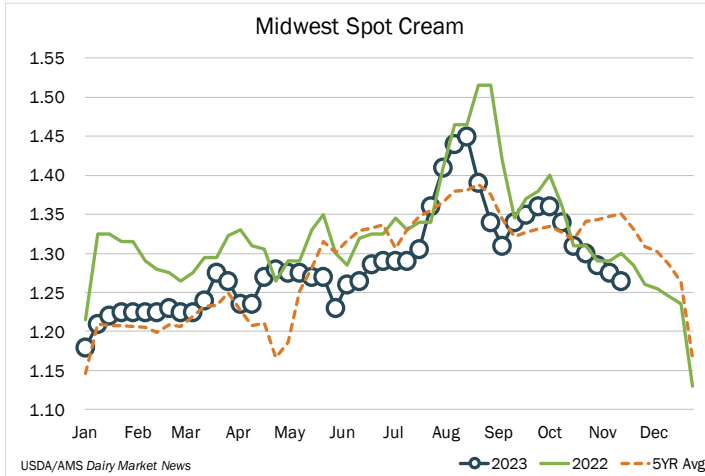
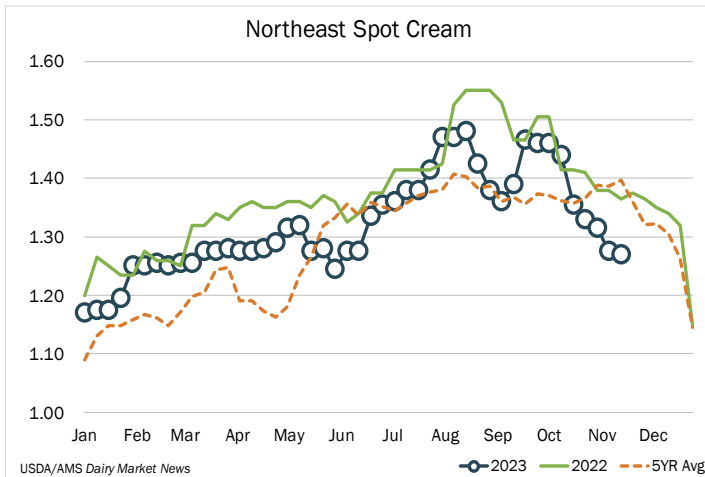


CREAM MULTIPLES

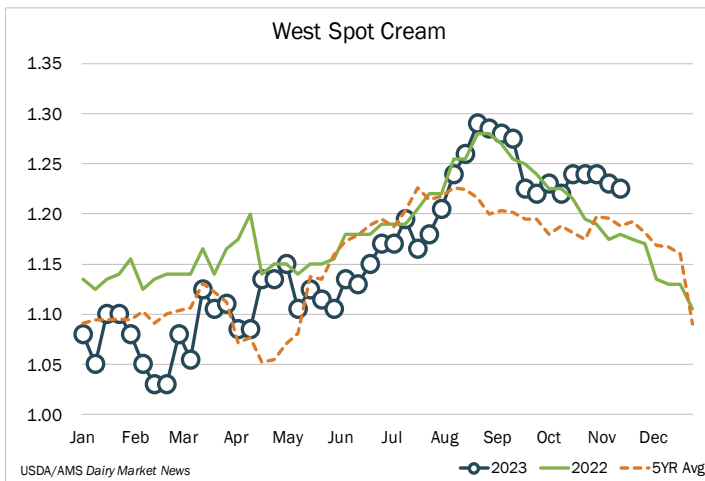
November 16, 2023



Midwest	
This Week	1.27
Last Week	1.28
Last Year	1.30
5-Year Avg	1.35



Northeast	
This Week	1.27
Last Week	1.28
Last Year	1.37
5-Year Avg	1.40



West	
This Week	1.23
Last Week	1.23
Last Year	1.18
5-Year Avg	1.19

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Here is what USDA/AMS had to say:

Midwest: Cream is clearly not in the same steadily moving boat as fluid milk. Cream multiples continue to mirror decreasing butter market prices. Butter makers are trying to limit end-of-year inventories, as are other cream end users, namely cream cheese and ice cream manufacturers. Despite some situational cream trading taking place below reportable prices, multiples continue to generally fall in the 1.15 to low 1.20s for regional Class IV processing.

Northeast: In the Northeast, Cream is readily available. In the Southeast, Class II aerated cream demand is strong ahead of the holiday.

West: Cream volumes are becoming more available in the region, as fat components in milk are increasing. Cream demand is strong in the West. Contacts suggest demands for condensed skim milk and cream will decline next week, as plants have scheduled down time on or around Thanksgiving. Some cream users in the region relay this may contribute to increased spot cream availability and lower cream multiples during the holiday week.

