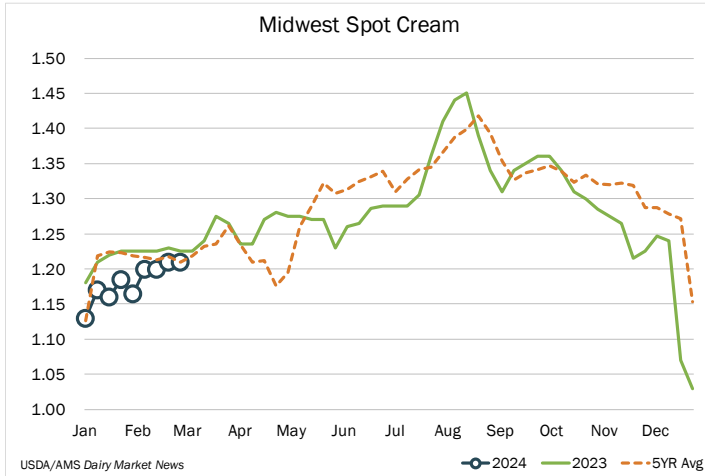
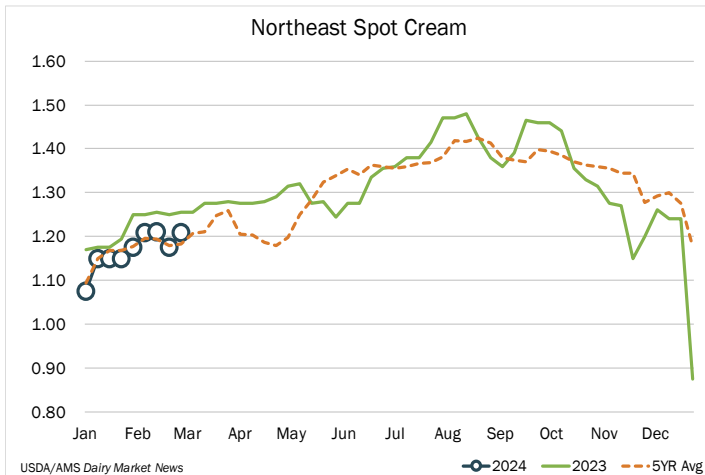


CREAM MULTIPLES

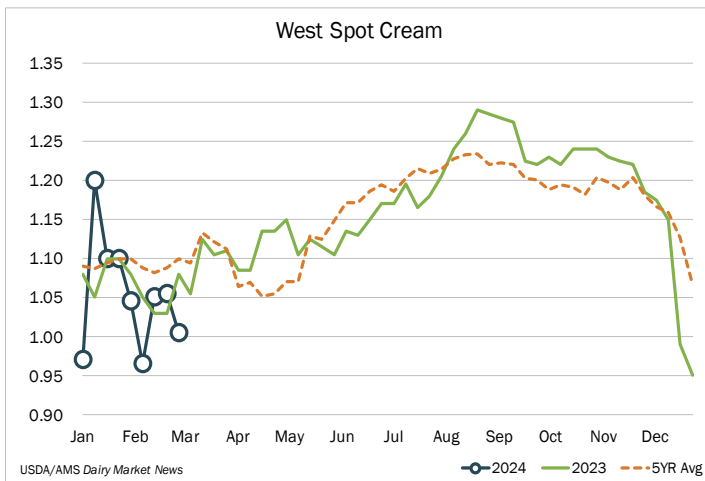
February 29, 2024



Midwest	
This Week	1.21
Last Week	1.21
Last Year	1.22
5-Year Avg	1.21



Northeast	
This Week	1.21
Last Week	1.18
Last Year	1.26
5-Year Avg	1.18



West	
This Week	1.01
Last Week	1.06
Last Year	1.08
5-Year Avg	1.10

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Here is what USDA/AMS had to say:

Midwest: Cream is widely available. This week marks another week of flat-market multiples being reported in the region. That said, a number of market contacts say milkfat demand is getting a seasonal bump moving into March. They expect cream to be somewhat available next month, but not at the abundant levels it has been so far this year. Class III and IV manufacturers are steady to very active, while Class II has been atypically quiet moving into the spring season.

Northeast: In the Northeast, cream availability remains ample, but contacts anticipate butterfat demand to increase in the near term. In the Mid-Atlantic, cream availability remains loose, but contacts note condensed skim demand remains strong as processors look towards spring holiday demands. In Florida, cream multiples moved slightly higher at the top end of the range over last week.

West: Cream is readily available throughout most of the region. Stakeholders note cream demand as steady to strengthening. Cream multiples moved lower on the bottom end of the All Classes range and held firm on the top end of the All Classes range.

