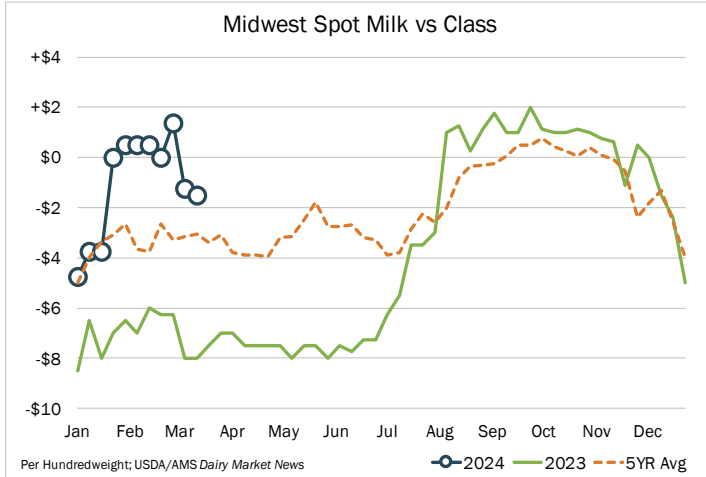
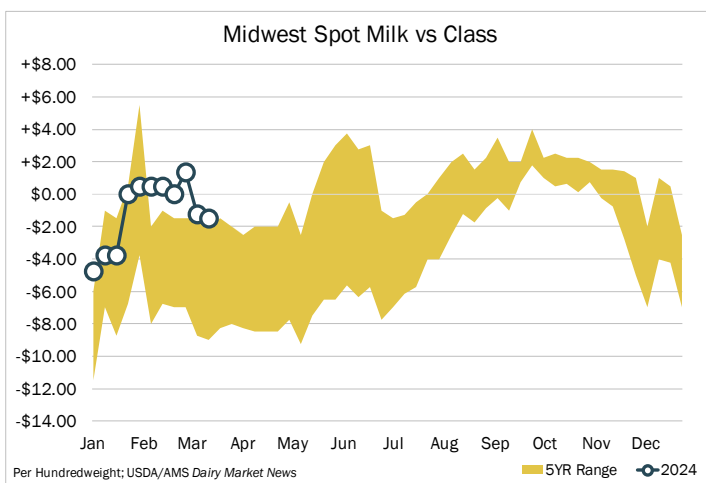
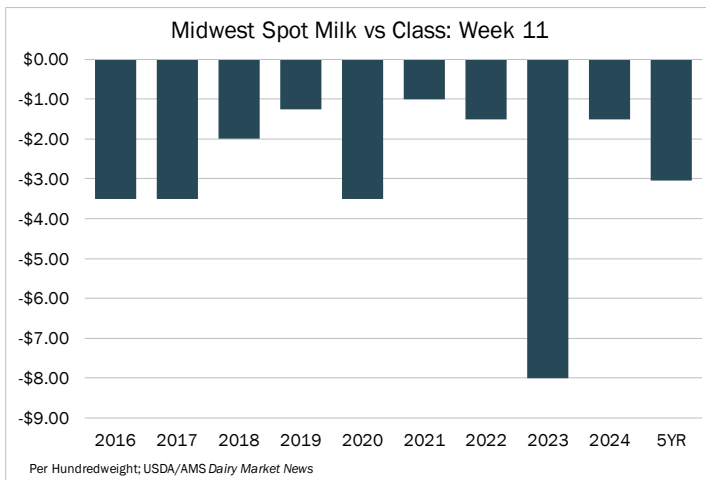


MILK PREMIUMS

March 14, 2024



Midwest Spot			
	Low	High	Midpoint
This Week	-\$3.50	+\$0.50	-\$1.50
Last Week	-\$3.50	+\$1.00	-\$1.25
Last Year	-\$12.00	-\$4.00	-\$8.00
5-Year Avg	-\$12.00	\$0.00	-\$3.05



Here is what USDA/AMS had to say:

MIDWEST: Central region weekly milk yields are growing, particularly in the upper Midwest. Generally stable weather patterns and somewhat positively-viewed feed availability are catalysts for milk output increases. The respiratory health of herds in the Texas Panhandle following the recent devastating blazes are a growing concern in the southernmost state in the region. South Central milk production has been under some pressure in the past calendar year with challenges ranging from the large dairy farm explosion last April to the heat last summer, and now the air quality concerns. Class I pulls have slowed in recent weeks. Schools across the region, particularly in the southern states, are either currently on or planning near-term spring break downtime. Other Class end users of fluid milk are seeing growth in milk volumes. Class III processors reported spot milk prices at similar points to last week: \$3.50-under to \$.50-over Class but reported offer prices were as low as \$6-under Class III.



EAST: Milk production continues to trend higher in the East. In the Northeast, Federal Milk Order 1 issued an authorization for temporary discarding of milk supplies from March 15, 2024, through April 15, 2024. Contacts in some areas report stronger week over week increases in milk production at the farm level. Milk components remain strong. Condensed skim availability has loosened over recent weeks. Class III demand is strengthening as spring holidays approach. Class I demand continues to be variable as spring break schedules vary throughout the region. Demand for all other Classes is steady. In the Mid-Atlantic, farm level milk outputs are strong. Contacts share Class I demand is unchanged from recent weeks as some schools are closed for breaks. Class II demand is strengthening as spring approaches. Demand for other Classes is steady. Milk production in the Southeast is increasing week over week. Contacts share that Class I demand is down as spring break schedules are staggered throughout the month. Class II demand remains strong ahead of spring holidays. Demand for all other Classes is steady. In Florida, milk production at the farm level is strengthening. Class I demand is light as in other areas due to spring break schedules. Demand for all other Classes is unchanged.

WEST: Milk production in California remains trending seasonally higher. However, some handlers say consistent week-to-week increases are slower. Spot milk load sales are noted at \$2-\$3 below Class III. Stakeholders indicate balancing plants are running busier schedules with strengthening milk production. A current product recall event and plant system changeovers have increased available milk volumes in the state. Class I and III demands are strong. Class II and IV demands are strong to steady. A heavy winter storm caused some transportation difficulties and closed some interstate/state highway roadways for multiple days. Farm level milk output in Arizona is seasonally higher. Handlers relay week-to-week milk production changes are flat and fat components are stronger. Stakeholders note spot load availability is tighter. Demand is strong for Class I and III milk. Demand for all other Classes is strong to steady. In New Mexico, milk production is steady. Milk volumes are meeting the needs of manufacturers in the state. All Classes have strong to steady demands. Handlers indicate milk production is stronger in the Pacific Northwest. Stakeholders note neither tight nor loose milk spot load availability. Demand is unchanged for all Class manufacturers. In the mountain states of Idaho, Utah, and Colorado, farm level milk output is trending seasonally higher. Week-to-week changes are relayed as stronger to steady. Stakeholders convey some spot milk load sales at above flat Class III prices are taking place. Demands from all Class manufacturers are strong to steady. Stakeholders note looser condensed skim milk availability and stronger condensed skim milk demand.

