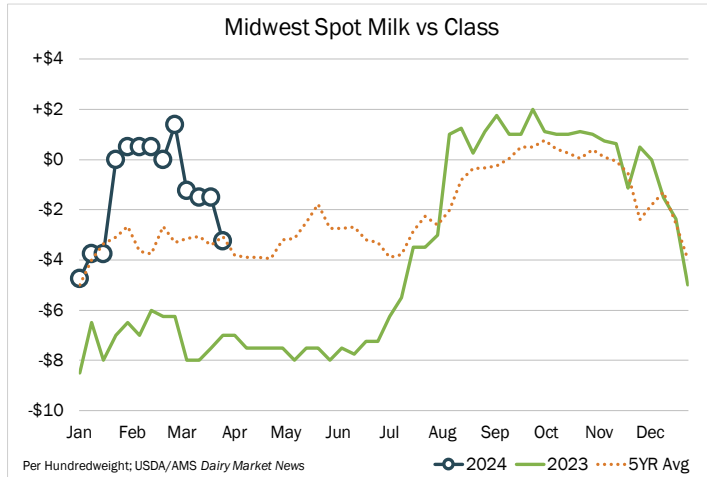


MILK PREMIUMS

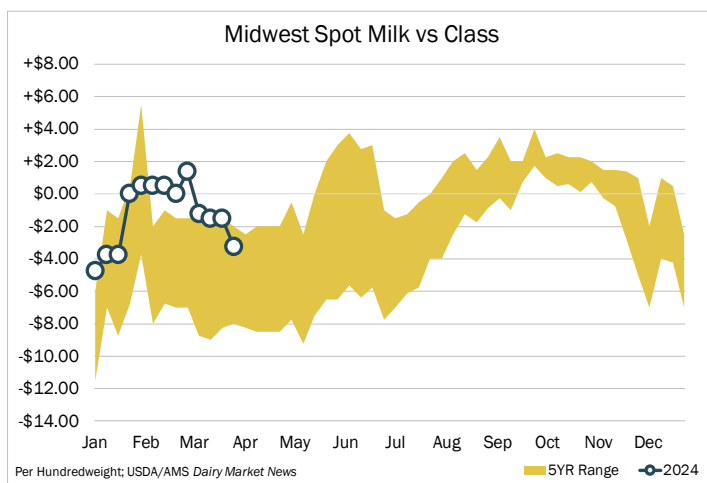
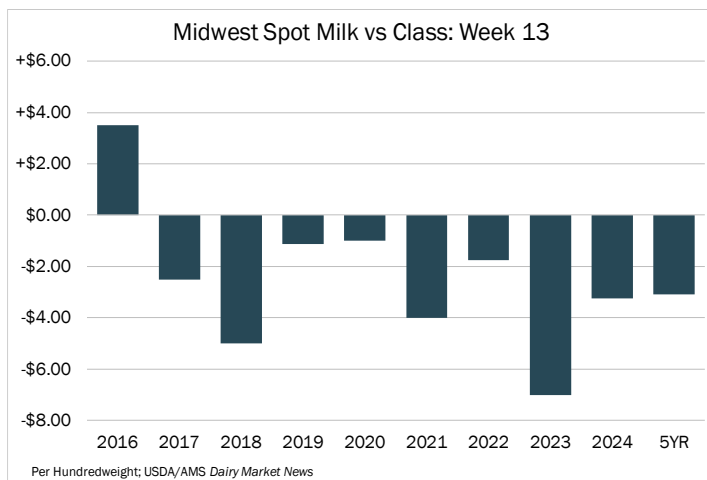
March 28, 2024



Midwest Spot			
	Low	High	Midpoint
This Week	-\$6.00	-\$0.50	-\$3.25
Last Week	-\$3.00	\$0.00	-\$1.50
Last Year	-\$11.00	-\$3.00	-\$7.00
5-Year Avg	-\$7.00	-\$1.00	-\$3.08

Here is what USDA/AMS had to say:

MIDWEST: Milk demand from the Class I sector is sluggish. School district spring breaks are what most contacts suggest is the primary catalyst for buying slowdowns at the bottling level. Milk output is moving higher throughout most of the region. Texas and the southern/central U.S. states suggest milk output is nearing peak spring flush levels. Midwestern processors relay strong component levels have provided plenty of milk/milk ingredients for all end uses. Cheesemakers reported spot milk prices below previous weeks' figures. Spot milk load prices ranged from \$6- to \$0.50-under Class III. Some say similar, or even lower, prices are expected ahead of the spring holiday weekend.



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EAST: Farm level milk production continues to trend higher in the East. In the Northeast, contacts share milk outputs at the farm level continue to increase week over week. Condensed skim availability remains loose. Contacts attribute condensed skim availability to spring break closures and plant downtime ahead of the holiday weekend. Class I demand remains weaker. Class II demand is expected to increase in the near term as processors focus on making ice cream mixes. Class III demand is noted to be steady to weaker from hard cheese processors, but stronger from cream cheese manufacturers. In the Mid-Atlantic, farm level milk production is noted to be steady. Class I demand is unchanged. Contacts share Class II demand is slated to grow as warm weather approaches. In the Southeast, contacts share milk production is trending higher. Class I demand is steady to stronger as retail outlets anticipate fluid milk needs ahead of the holiday weekend. Class II demand remains strong. In Florida, farm level milk outputs are steady to stronger. Class I demand is lackluster due to school closures. Demand for all other Classes is unchanged from recent weeks.

WEST: Farm level milk production is trending steady to higher in the West. In California, contacts share milk production continues to rise seasonally. Mild weather in the Central Valley has aided cow comfort, and some contacts note they are beginning to see spring flush volumes. Contacts share milk production for this week is in line with forecasts and is above milk volumes recorded this week last year. Class I demand is strong in the area. Class II demand is expected to increase in the coming weeks. Class III demand is strong, as is Class IV demand. Both planned and unplanned plant downtime has made condensed skim availability loose, and contacts share spot milk prices are being reported as low as \$4-under Class III. In Oregon and Washington, farm level milk production is trending higher. Contacts share they are above forecasted volumes for this time of year. In Idaho, farm level milk outputs are noted to be in line with recent weeks. Contacts expect spring flush volumes to peak in late April. Demand for all Classes is unchanged. Milk production in Utah and Colorado is in line with recent weeks, but contacts share milk volumes are tighter than they were this time last year. Processors in Arizona note steady to stronger milk outputs at the farm level. Demand for all Classes is unchanged. In New Mexico, processors share milk volumes are able to meet production needs, but spot milk availability is tight. Demand for all Classes is steady.

