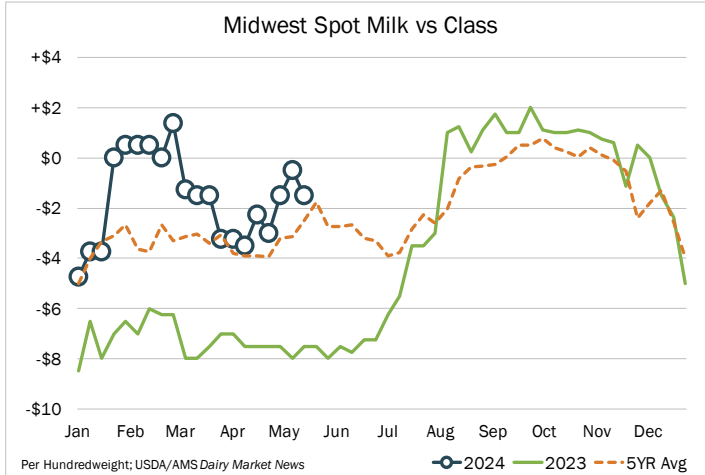


MILK PREMIUMS

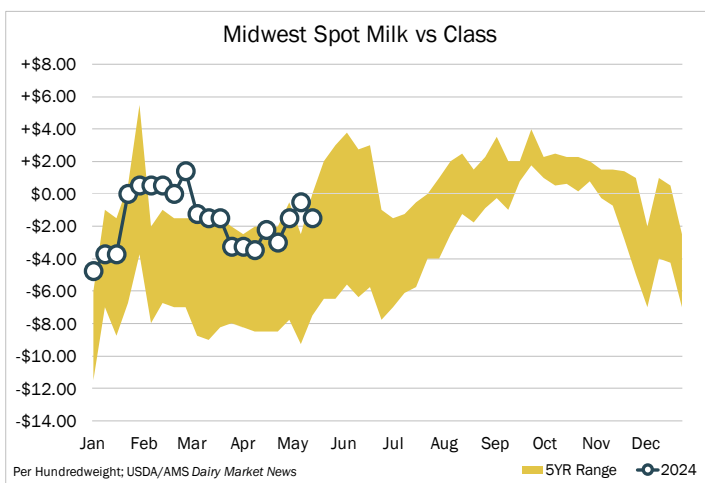
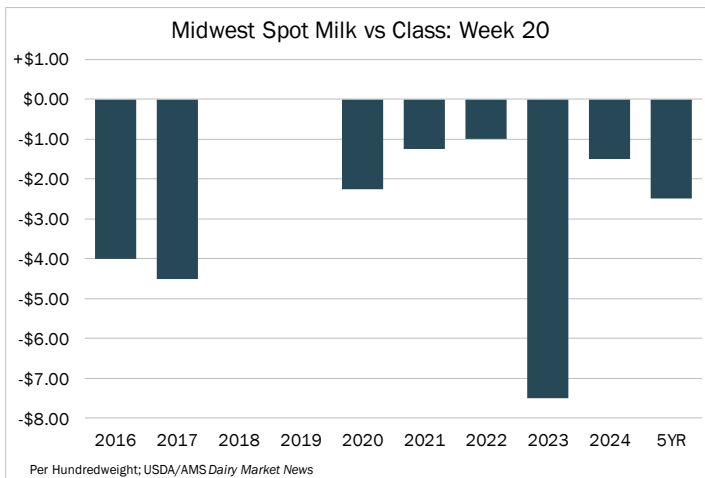
May 16, 2024



Midwest Spot			
	Low	High	Midpoint
This Week	-\$4.00	+\$1.00	-\$1.50
Last Week	-\$1.50	+\$0.50	-\$0.50
Last Year	-\$11.00	-\$4.00	-\$7.50
5-Year Avg	-\$11.00	+\$2.00	-\$2.40

Here is what USDA/AMS had to say:

MIDWEST: The seasonal distinctions of week-over-week milk output are beginning to become more pronounced between the South Central states and the Midwest/ Upper Midwest. With warmer days in the southern states and a stronger pull from processors, contacts in that area of the Central region say spot milk availability is moving from seasonally flush to balanced even as bottling plant orders have lightened with the culmination of the schoolyear in the area. In the Midwest, milk availability is variant from one area to the next. Although, in that area, processing plant downtime is continuing to play a part in keeping milk available. Class III spot milk prices ranged from \$4-under to \$1-over Class III in the Upper Midwest. The aforementioned processing plant downtime is the cause of prices moving lower again this week. Most prices received were from \$1-under to \$1-over Class. When comparing spot milk prices to 2023, week 20 prices ranged from \$11- to \$4-under Class.





EAST: Farm level milk production is trending steady to higher throughout the East. Northeastern farm level milk output is down year over year. Current milk production is in line with recent weeks. Condensed skim is generally available for local processing needs. Class I demand is steady. Class II demand is strengthening week over week as ice cream manufacturing increases. Cream demand is steady, and components remain high, but availability is starting to tighten. In the Mid-Atlantic, farm level milk outputs are steady. Contacts share cream availability is tightening. Spot loads of condensed skim are readily available. Class I demand is steady. Class II demand is steady to stronger. In the Southeast, farm level milk production is trending flat. Class I demand is noted to be weaker. Class III demand is steady to stronger. In Florida, farm level milk production is steady. Class I demand is weaker. Demand for other Classes is unchanged from recent weeks.

WEST: Milk production in California is trending slightly weaker. Preliminary milk production records indicate that May 2024 milk output is below April 2024 milk production. Processors say milk volumes are comfortable compared to plant capacities. Industry participants report spot load sales are at or slightly under flat blend prices. Stakeholders indicate available spot milk loads in the state are mostly due to unplanned downtime at plants. Class I and III demands are strong. Class II and IV demands are steady. Arizona milk production continues to trend slightly weaker. However, milk volumes are meeting manufacturing needs. Class I, II, III, and IV demands are steady. Handlers note New Mexico milk production as steady or weakening. No shortages are indicated from processors. All Class demands are steady. In the Pacific Northwest, milk production is reported as strengthening. Processors are busy utilizing available milk volumes. Some manufacturers report being at-or-near full capacities. Demand for all Classes is steady. Farm level milk output in the mountain states of Idaho, Utah, and Colorado, varies from steady to strengthening. Some stakeholders say the peak of milk production in Colorado is less pronounced so far this year. Class III demand is stronger. All remaining Class demands are steady.

