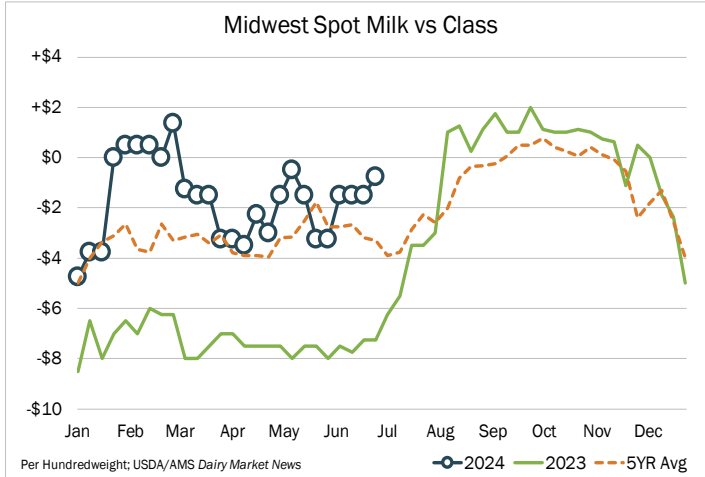


MILK PREMIUMS

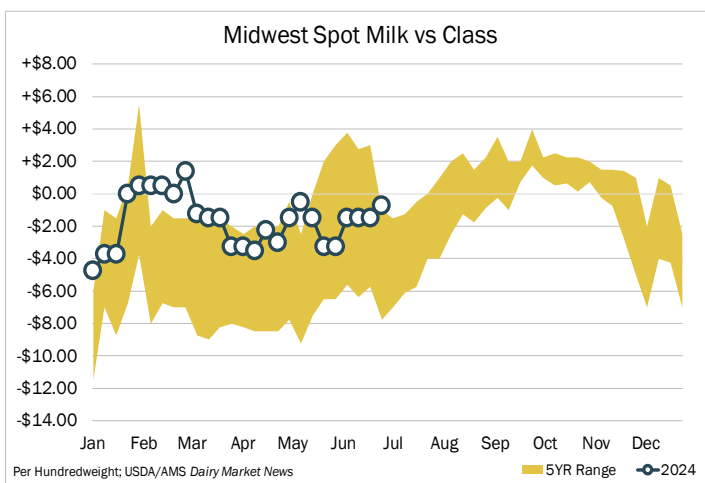
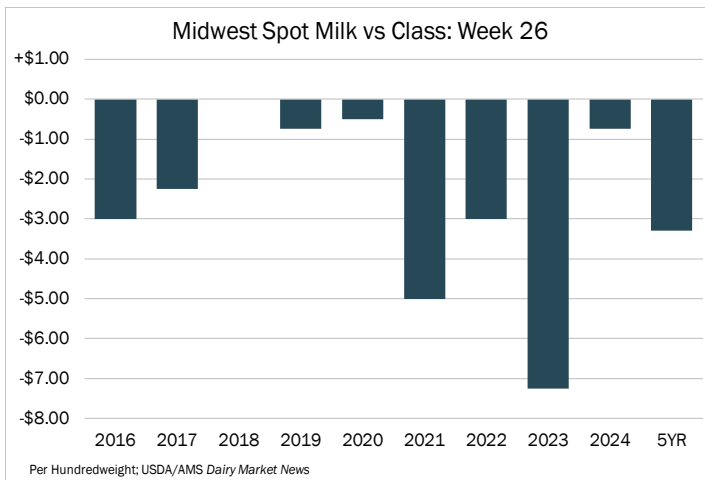
June 27, 2024



Midwest Spot			
	Low	High	Midpoint
This Week	-\$1.50	\$0.00	-\$0.75
Last Week	-\$2.00	-\$1.00	-\$1.50
Last Year	-\$11.00	-\$3.50	-\$7.25
5-Year Avg	-\$11.00	+\$1.00	-\$3.30

Here is what USDA/AMS had to say:

MIDWEST: Weather continues to chip away at farm milk production. Rivers have swelled dramatically in the Midwest/Upper Midwest. Contacts in Iowa and Minnesota have said local routes are being detoured to due dangerous water levels, while the toll of damages to cropland/upcoming feedstuffs is far from being tallied. Class I intakes continue at their seasonally slow pace. Cheesemakers say spot milk offers have noticeably quieted in the past two weeks. Some have said they are waiting to see what the weekend ahead of the weekday holiday will bring. Contacts' expectations for both spot cream and fluid milk availability are somewhat in line. They posit that next week will bring relatively available milk and cream options, but most expect more active processing and tightening milk supplies to return in the week following the holiday. Spot milk prices ranged from \$1.50-under to Class III this week. The year-over-year contrast is notable, as the spot milk price range during week 26 of 2023 was \$11- to \$3.50-under Class III.





EAST: Last week's NASS *Milk Production* report revealed total U.S. milk production in May reached 19.7 billion pounds, up from 19.1 billion pounds in April, but down from 19.9 billion pounds in May 2023. Current farm level milk outputs are mixed throughout the East region. In the Northeast, farm level milk production is flat. Contacts shared last week's high temperatures adversely affected cow comfort. Cream demand remains healthy, but contacts report cream availability is tightening. Condensed skim is generally available for local processing needs. Class I demand remains weak. Class II and III demands are steady. In the Mid-Atlantic, contacts share flat milk outputs at the farm level. Cream supplies remain very tight, with multiples from the area representing the high end of the All-Class range. Condensed skim spot loads are available for end users. Class II demand is steady. Contacts in the Southeast relay flat to lower farm level milk production. Class I demand remains weak. Contacts share Class II demand remains steady. Contacts in Florida share flat to lower farm level milk production. Class I demand remains light, whereas Class II demand is in line with recent weeks.

WEST: Farm level milk production is mixed throughout the West. Milk handlers in California are seeing decreases in farm level milk production as heat continues to adversely affect cow comfort. Contacts have shared milk production is lower than what they typically see for June. That said, some processors noted that unexpected downtime at some plants in the state has freed up milk volumes. Class III demand is strengthening. Cream demand is noted to be steady to weaker. In Arizona, milk production is seasonally weak. Contacts share spot loads of condensed skim are in tight supply. Farm level milk production is trending weaker in New Mexico. Contacts in Utah, Colorado, and Idaho relayed mixed farm level milk outputs. Some contacts noted farm level milk production is trending flat and is in line with milk volumes seen this time last year, while others indicated decreases in milk production. Class I, II, and IV demands are steady. Contacts share Class III demand has strengthened in recent weeks. Cream demand is steady. Milk handlers in Oregon and Washington share farm level milk outputs are weaker. Some contacts shared they are seeing less milk than what was forecasted. Demand for all Classes is unchanged from recent weeks.

