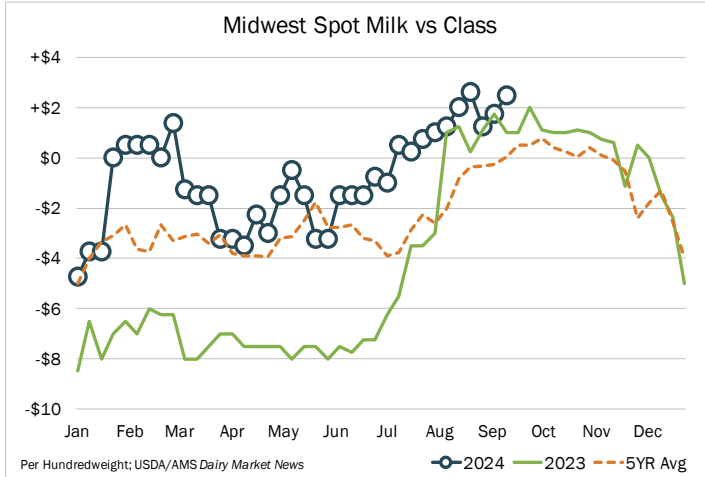
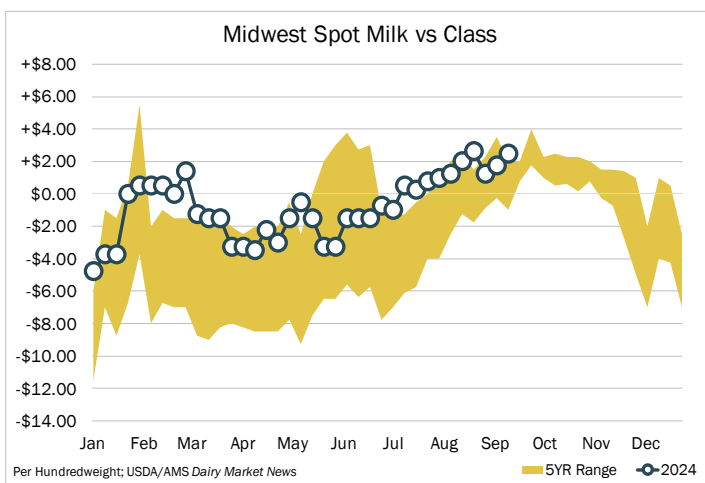
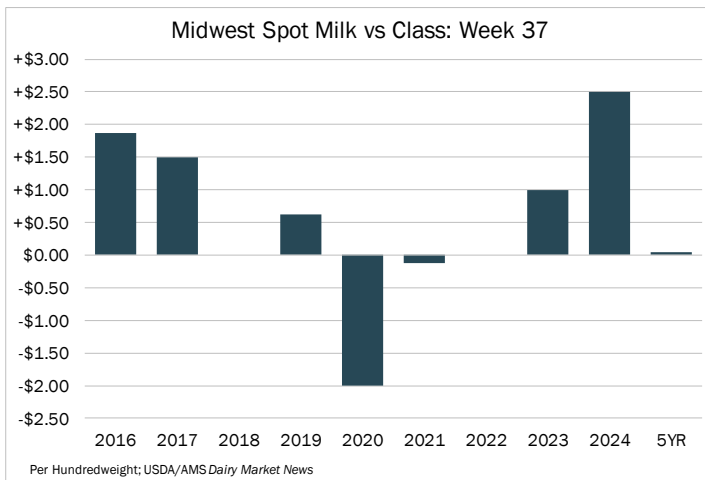


MILK PREMIUMS

September 12, 2024



Midwest Spot			
	Low	High	Midpoint
This Week	+\$1.00	+\$4.00	+\$2.50
Last Week	+\$1.00	+\$2.50	+\$1.75
Last Year	+\$0.50	+\$1.50	+\$1.00
5-Year Avg	-\$4.00	+\$1.75	+\$0.05



Here is what USDA/AMS had to say:

MIDWEST: Shifts in milk production have yet to come out of their seasonal lulls, at least at a noticeable level. There are continued notes from processors, though, that component levels have improved from previous years' marks despite the seasonal milk production slides. Cream end users, namely butter plant operators, are benefitting from cream being generated from busier Class I activity. Midwest cheesemakers, after two weeks of slightly enhanced milk availability brought on due to Labor Day, say milk is tight. Despite continued reports of cheese plant downtime for maintenance and updates, reported spot milk prices reached \$4-over Class III this week. Comparing week 37 reports since 2019, \$1.75-over Class III was the highest price point recorded (from 2019's week 37 report) until this week. Corn harvest in the South Central states has been ahead of schedule, while yields are noted as somewhat bountiful this year.



EAST: Farm level milk production continues to trend seasonally steady to lighter throughout the East region. Milk handlers in the Northeast relay seasonally steady milk outputs. Spot loads of condensed skim remain tight as Class I bottling demand holds strong. Contacts continue to share spot cream availability is on the tighter side. Class II demand is seasonally steady. Class III demand is steady to stronger. In the Mid-Atlantic, farm level milk production is seasonally steady. Milk handlers share Class I demand remains strong, as does Class II demand. Contacts in the Southeast and Florida note steady to lighter milk production. Class I demand remains strong, namely from school bottling orders.

WEST: In California, milk production is stronger. Handlers convey fat and protein components in milk output have been good during Q3 and continue to strengthen further along with strengthening milk production. Spot load availability improved slightly recently. However, processors indicate this is mostly due to some plant issues. Manufacturers note preventative maintenance projects are taking place as usual. Class I and III demands are strong. Class II and IV demands are steady. In Arizona, farm level milk output is steady. All Class demands are unchanged. Handlers in New Mexico indicate milk production is slightly stronger. Processors convey milk volumes are meeting manufacturing needs. All Class demands are steady. Pacific Northwest processors indicate milk production to be steady or stronger within their networks. Manufacturers indicate temperatures are more conducive to better cow comfort this week. Demands for all Classes are steady. Handlers note farm level milk output in the mountain states of Idaho, Utah, and Colorado as steady or trending stronger. Stakeholders convey spot loads of milk are not abundant, but available for buyers to secure. Manufacturers note milk volumes are comfortable compared to plant capacities. All Class manufacturing demands are steady.

