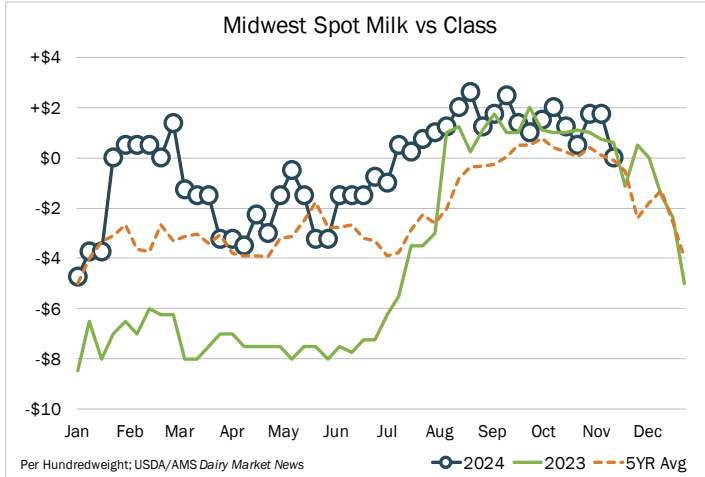
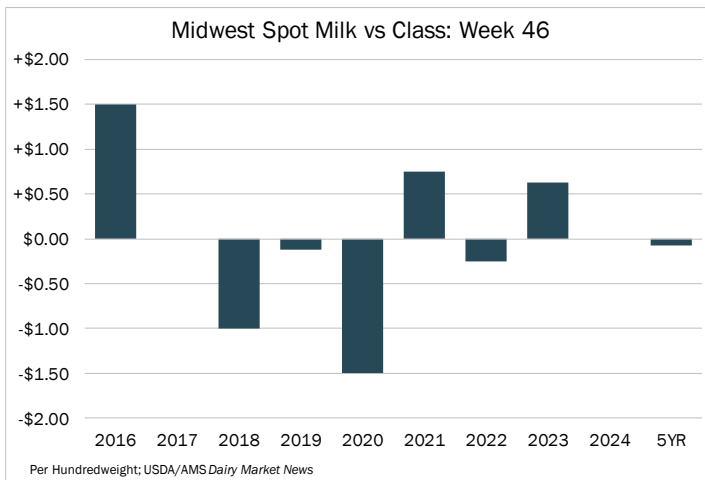


MILK PREMIUMS

November 14, 2024

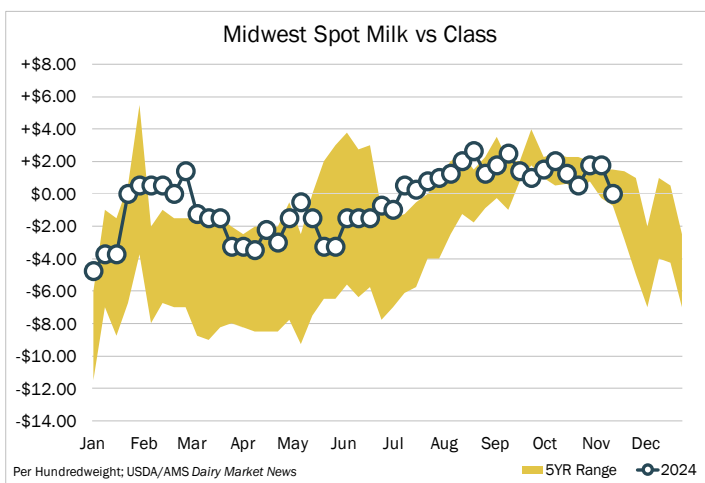


Midwest Spot			
	Low	High	Midpoint
This Week	-\$3.00	+\$3.00	\$0.00
Last Week	+\$0.50	+\$3.00	+\$1.75
Last Year	+\$0.25	+\$1.00	+\$0.63
5-Year Avg	-\$3.00	+\$1.25	-\$0.08



Here is what USDA/AMS had to say:

MIDWEST: Milk collections at the farm level are ticking higher on generally mild fall weather in most areas of the region and robust feed availability for dairy farmers, particularly in the corn belt. Farmer contacts suggest they expect incremental upticks into springtime. In the South, milk output has grown more noticeably than it has in the Midwest. Processors in Texas, for instance, are reporting a notable uptick in spot milk availability, while Midwestern processors continue to report limited to zero spot milk offers. Class I demand continues to keep milk somewhere between balanced and tight according to Midwest milk handlers and processors. The reported spot milk price range variance is evidence of a regional divergence in fluid milk availability. In the Midwest, spot milk prices were anywhere from \$.50- to \$3 over Class III, while \$3-under Class was reported in the South.





EAST: Farm level milk production is mixed in the East region. In the Northeast, farm level milk outputs are seasonally increasing. Production in the Mid-Atlantic and Southeastern states is steady at current levels. That said, some processors are sharing that fluid milk volumes are not abundant for all processing needs. Class I demand is steady to strong with bottled inventory still heading to schools, and an increase in bottled milk being pushed to store shelves. Class II demand is steady as ice cream production continues to slow, but other dairy goods are absorbing available milk. Class III demand is strong as orders from cheese manufacturers are picking up. Class III demand is growing.

WEST: In California, handlers convey milk production differences varying from somewhat stronger to somewhat weaker this week compared to the prior week. In some cases, handlers indicate milder weather has positively impacted cow comfort and milk production. On the flip side, some other handlers indicate non-weather factors have negatively impacted milk production. Spot milk load availability is tight. Manufacturers report plenty of processing capacity is available throughout the state. Demands for all Classes are steady. Milk production in Arizona is strengthening. However, handlers also indicate year-over-year milk output continues to be down. Like in California, spot load milk availability is tight. All Class manufacturing demands are steady. In New Mexico, farm level milk output is strengthening as well. Stakeholders indicate spot milk loads are not plentiful, but ample for production needs. All Class demands are steady. Handlers in the Pacific Northwest describe milk production as steady and in-line with anticipated volumes this week. Stakeholders convey traditionally colder temperatures have not begun, but some parts of the area have received small amounts of snowfall. Manufacturers note milk volumes are in good balance with processing capacities. Class I, II, III, and IV, demands are steady. Farm level milk output in the mountain states of Idaho, Utah, and Colorado is noted as steady or stronger. Stakeholders indicate comparatively looser spot milk availability in the mountain states than the rest of the West region, and some spot milk loads continue to move into the Midwest. Demands for all Classes are unchanged.

