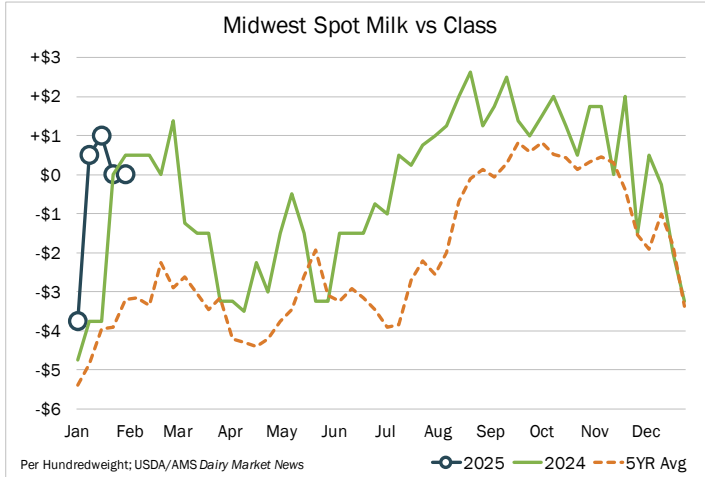
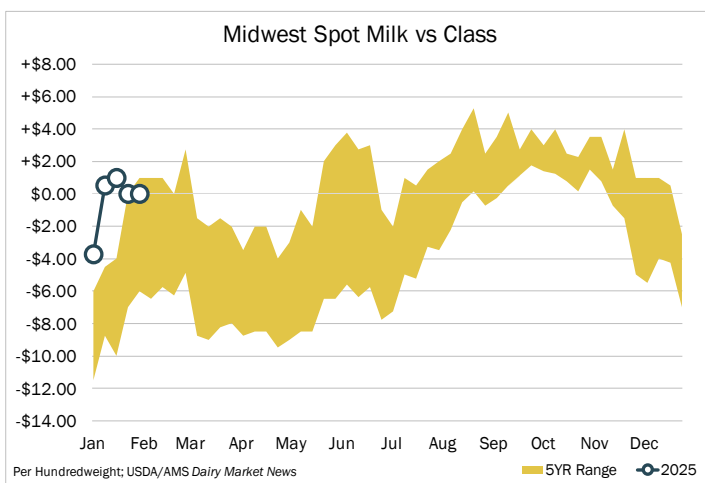
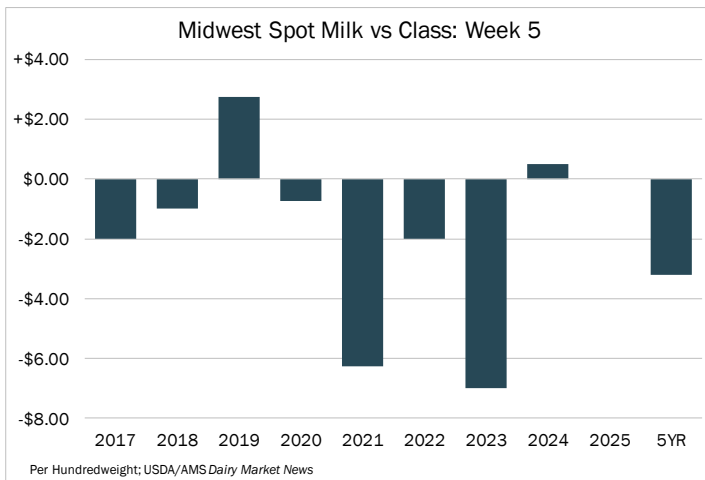


MILK PREMIUMS

January 30, 2025



| Midwest Spot | | | |
|--------------|----------|---------|----------|
| | Low | High | Midpoint |
| This Week | -\$1.00 | +\$1.00 | \$0.00 |
| Last Week | -\$1.00 | +\$1.00 | \$0.00 |
| Last Year | \$1.00 | +\$1.00 | +\$0.50 |
| 5-Year Avg | -\$10.00 | +\$1.00 | -\$3.20 |



Here is what USDA/AMS had to say:

MIDWEST: Milk output trends are seasonally stable. Within the region, contacts say milkfat continues to hold at record levels. There continue to be expectations of downward component trends as silage ages, but contacts have yet to see downticks. Bottlers remain active. Contacts say seasonal Class I spikes are driven by stronger retail needs, while school milk bottling is steady. Cheesemakers are reporting generally balanced milk availability. Some say they are looking for more, while others continue to say, in their respective areas, spot milk is available. A number of cheesemakers continue to say Class I needs are keeping milk availability somewhat snug. Last year, during week 5, spot milk prices ranged from Class III to \$1-over Class. Both Class II and Class III manufacturing are steady and expected to continue to pick up steam in coming weeks, but cream availability is expected to hold throughout the winter season.



EAST: Northeast milk production is level month to month, and up slightly year to year. Bottlers are receiving steady milk loads as well as pulling milk loads from Class III. Milk production is trending steady to stronger across the mid-Atlantic area of the region. Southeast milk production is mixed with volumes being steady to stronger month to month. Year to year, production in the southeast is down slightly. Temperatures are beginning to warm back up after large parts of the southeast were blanketed in snow this past week. Milk output in the East is climbing and there are expectations it will continue. Class I sales are seasonally strong. Cheesemakers are reporting spot milk prices at slightly over Class III in the region, as bottlers in some areas have stayed busy due to bolstered retail demand. Component levels, namely milkfat, are being regularly reported as strong by contacts in the region.

WEST: For California, milk production continues to trend steadily higher week-over-week to finish out the month. In terms of a year-over-year comparison for the last week of January 2025, processors indicate milk production continues to be down. Stakeholders note processing space is tightening partly due to plant downtimes. Class I demand is strong. Class II, III, and IV demands are steady. According to the California Department of Water Resources, as of January 28, 2025, the statewide precipitation total for the current water year is 1.78 inches below the historical mean. As of January 29, 2025, statewide total snowpack for the current water year is below average according to the California Department of Water Resources. Farm level milk output in Arizona is strengthening. Class I demand is stronger. All other Class demands are steady. Milk production in New Mexico is seasonally stronger. Spot milk loads continue to be snuggier than spot cream loads throughout the southern states of the region. Class I demand is strong. Class II, III, and IV demands are steady. Handlers in the Pacific Northwest convey farm level milk output as steady or stronger. Manufacturers generally note receiving sufficient milk volumes for planned schedules. Processors indicate milk volumes are meeting the needs of planned production schedules. Class I demand is stronger, while demand for all other Classes is steady. In the mountain states of Idaho, Utah, and Colorado, processors note milk production as stronger and milk components as strong. Stakeholders in Idaho convey snowpack has been on the light side thus far for the winter season. For Idaho, manufacturers indicate milk volumes and plant capacities to be balanced overall. Like the rest of the region, demand for Class I is strong and demands for all other manufacturing Classes are steady.

