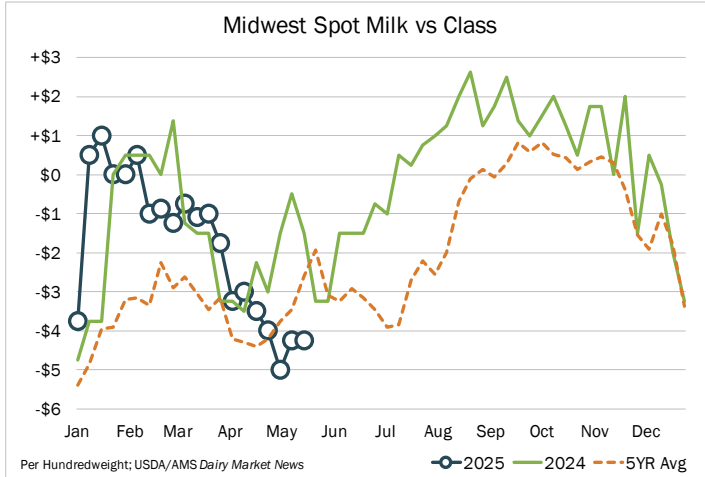
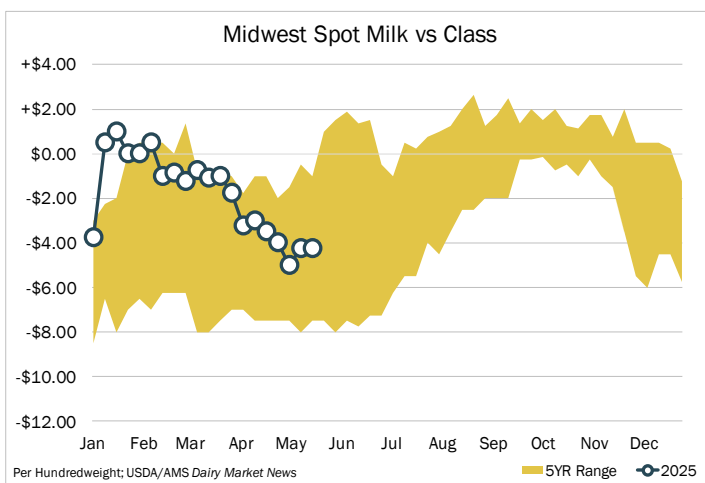
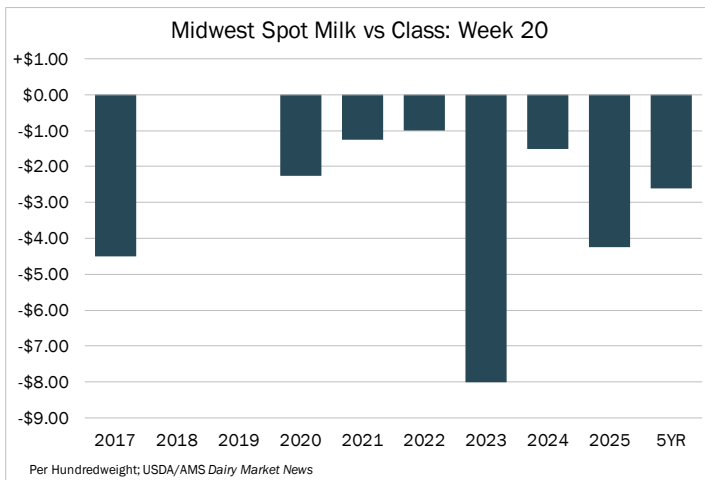


MILK PREMIUMS

May 15, 2025



| Midwest Spot | | | |
|--------------|----------|---------|----------|
| | Low | High | Midpoint |
| This Week | -\$7.00 | -\$1.50 | -\$4.25 |
| Last Week | -\$7.00 | -\$1.50 | -\$4.25 |
| Last Year | -\$4.00 | +\$1.00 | -\$1.50 |
| 5-Year Avg | -\$11.00 | +\$1.00 | -\$2.60 |



Here is what USDA/AMS had to say:

MIDWEST: In the upper Midwest milk production is at or near its seasonal peak. Meanwhile, in the southwest part of the Central region contacts say milk output is declining. Milk components are strong in the region, but some note component levels are declining week by week. Despite milk output declining in parts of the region some stakeholders say they are declining offers from sellers with additional spot loads of milk as they are unable to process additional loads. Class I milk demand is waning as summer break is starting or nearing for educational institutions. Some manufacturers are moving milk from bottling plants to cheese processing or drying operations. Contacts report that most of the Class III spot milk traded near the bottom of the listed range is in one pocket of the region, while the rest of the region is seeing prices closer to the top of the listed range. Butter makers continue to pull on available milk to run busy production schedules and some are freezing butter for use later in the year.



EAST: The East region is holding steady with milk production. Spring flush is still occurring in the Northeast while in the Southeast milk production is past the spring flush but ample. As the weather gets warmer, production is predicted to decrease. Class I bottling demand is steady, but many bottlers are making plans to divert milk when the school demand ends. Cream demand for Class II is increasing with the seasonal increase of ice cream and dairy mix production. Milk and cream for Class III is increasing week by week to account for the excess milk in the region. Spot loads for cream cheese production have increased this week.

WEST: For California, handlers convey varying levels of week-over-week milk production for the start of May. In either case, April 2025 year over-year milk production is noted as down compared to April 2024. Central Valley processors indicate milk output is generally in good balance. Spot milk loads are available and sales are noted slightly above Class prices. Demands for Class I, III, and IV are steady. Class II demand from ice cream manufacturers is stronger. Milk production in Arizona is lighter. Handlers indicate milk output is starting to be on the downside of peak spring volumes. Class I, II, III, and IV demands are steady. Milk production in New Mexico is lighter as well. Demands for all Classes are unchanged. In the Pacific Northwest, farm level milk output varies from steady to somewhat stronger. Some manufacturers note milk intakes to be above anticipated volumes for the start of the month and milder weather as a contributing factor for this. All class manufacturing demands are steady. In the mountain states of Idaho, Utah, and Colorado, varying levels of week-over-week milk production are noted. Some Idaho and Utah stakeholders convey milk output has not yet reached spring peak volumes but is close to doing so. Idaho and Utah stakeholders also note recent spot milk load availability is tighter. Demands for all Classes are steady.

