



Fluid Milk and Cream - Central U.S.

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Report 47

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After a few weeks of divergent conditions, when cream was clearly loosening from week to week and fluid milk was slower to change directions, the holiday has aligned both cream and fluid markets. Fluid bottling facilities have slowed down, as expected. Cheesemakers are also planning some downtime. Therefore, spot milk prices have decreased to \$2.50 under Class during the holiday week. Contacts are raising the question as to what will happen following Thanksgiving, but some think there could be below-Class pricing through the rest of the year. Cream multiples were reported at market, which many contacts say they did not expect as recently as last week. Clearly, butter market bears have kept butter makers, and other cream end users, from pursuing extra loads. In recent weeks, butter makers have said they are not churning as heavily as they would typically be with widely available cream stores. This has put continued pressure on cream handlers to locate destinations throughout the Classes for cream volumes. Milkfat content increasing at the farm level due to mild fall weather and increasing feed quality is only adding to their stress. Condensed skim availability is mirroring milk output in the region, and growing.

Price Range - Class III Milk; \$/CWT; Spot Basis: -2.50 - 25

Trade Activity: Active

Midwestern U.S. F.O.B. Cream

Commodity				Low Price	High Price
Cream	All Classes	\$/LB Butterfat		2.6225	3.2781
Cream	All Classes	Multiples Range		1.0000	1.2500
Cream	Class II	\$/LB Butterfat		3.0946	3.2781
Cream	Class II	Multiples Range		1.1800	1.2500

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