

**DAIRY MARKET NEWS AT A GLANCE**

**CME GROUP CASH MARKETS (10/25)**

**BUTTER:** Grade AA closed at \$2.6950. The weekly average for Grade AA is \$2.6815 (+.0405).

**CHEESE:** Barrels closed at \$1.8700 and 40# blocks at \$1.9000. The weekly average for barrels is \$1.9085 (-\$.0285) and blocks \$1.9100 (-\$.0120).

**NONFAT DRY MILK:** Grade A closed at \$1.3750. The weekly average for Grade A is \$1.3685 (+\$.0095).

**DRY WHEY:** Extra grade dry whey closed at \$.6050. The weekly average for dry whey is \$.6035 (+\$.0065).

**BUTTER HIGHLIGHTS:** In the East region, retail butter demand is steady to weaker as a large portion of retail orders have been fulfilled. In the Central region, demand is steady to increasing. Butter inventories are sufficient to meet seasonal needs. Domestic and export demand is steady in the West. Cream volumes are widely available across the country. Plenty of cream is moving throughout the regions with some processors preferring to sell the excess cream, if possible. Scheduled maintenance and unexpected plant downtime are being seen in plant operations in all regions. Despite interruptions, butter churning paces are noted as strong across the nation and busier than is normal for this time of year. Bulk butter overages range from 1 to 8 cents above market, across all regions.

**CHEESE HIGHLIGHTS:** Cheese production is mixed throughout the U.S. In the East, cheesemakers note steady production schedules. Regional milk availability is not adequate to meet local processing needs, and some contacts shared they are bringing in loads of milk from milk handlers in the West. Cheesemakers in the Central region note milk availability is steady. Spot milk volumes were reported at \$1.50 below Class III to \$2.50 above Class III. That said, plant managers continue to relay some downtime for maintenance, and cheese production schedules are mixed. Retail demand is strong, and while customer inquiries are

growing, there is minimal spot cheese availability. In the West, cheese production ranges from steady to stronger. Class III milk availability is adequate to meet regional processing needs. Contacts note domestic cheese demand is steady.

**FLUID MILK HIGHLIGHTS:** Milk production trends vary throughout the country. Farm level milk production in the East is seasonally steady. Milk volumes, in the Central region, are slowly rising as the cooler temperatures bring more comfortable conditions for cows. Fluid output in the West is mixed. California is seeing a decrease in overall numbers while the remaining states in the West report steady to rebounding fluid milk numbers. Demand for milk from Class I is strong in the East and steady in the Central and West regions. The demand for milk from the remaining Classes is steady. Cheesemakers reported spot milk prices from \$1.50-under to \$2.50-over Class III. East plant managers report transportation obstacles continue to hinder processing. Plant maintenance has slowed processing for all Classes in the East and Central regions, some scheduled and some not scheduled. Spot loads of condensed skim are readily available. Cream is heavily available across the country. Some butter plants have reported downtime this week, and cream cheese processing continues to be slow to pick up. Cream multiples for all Classes range 1.17-1.30 in the East, 1.10-1.30 in the Midwest, and 1.08-1.27 in the West.

**DRY PRODUCTS HIGHLIGHTS:** Low/medium heat nonfat dry milk (NDM) prices were steady to slightly higher. Contacts say condensed skim milk is available for production in most of the country but supplies of recently produced volumes range from balanced to tight. Dry buttermilk prices held steady in the Central region, while shifting slightly higher in the West. Near-term dry buttermilk demand is expected to pick up as the baking season shifts gears.

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**DAIRY MARKET NEWS PRICE SUMMARY FOR OCTOBER 21 - 25, 2024**  
**PRICES (\$/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES**

Commodity	Range		Mostly		Commodity	Range		Mostly		Commodity	Range		Mostly	
<b>NDM</b>					<b>DRY BUTTERMILK</b>					<b>LACTOSE</b>				
Central Low/Med. Heat	1.3200	1.3800	1.3400	1.3650	Central/East	1.1500	1.2200			Central/West	0.2900	0.4500	0.3300	0.3900
Change	N.C.	N.C.	N.C.	0.0100	Change	N.C.	N.C.			Change	N.C.	N.C.	N.C.	0.0025
Central High Heat	1.4400	1.5000			West	1.2000	1.3200	1.2500	1.3000	<b>WPC 34%</b>				
Change	N.C.	N.C.			Change	0.0050	N.C.	N.C.	N.C.	Central/West	1.1800	1.3800	1.2100	1.2700
West Low/Med. Heat	1.3200	1.3975	1.3300	1.3700	<b>DRY WHEY</b>					Change	0.0300	0.0300	0.0300	0.0300
Change	0.0150	0.0075	0.0100	N.C.	Central	0.5200	0.6200	0.5500	0.5800	<b>CASEIN</b>				
West High Heat	1.4200	1.4750			Change	-0.0100	N.C.	N.C.	N.C.	Rennet	3.5000	3.7500		
Change	N.C.	0.0050			West	0.5200	0.6200	0.5500	0.6100	Change	N.C.	N.C.		
<b>DRY WHOLE MILK</b>					Change	0.0050	N.C.	N.C.	N.C.	Acid	3.7000	4.1000		
National	2.2200	2.4200			Northeast	0.5325	0.6050			Change	N.C.	N.C.		
Change	N.C.	N.C.			Change	N.C.	N.C.			<b>ANIMAL FEED WHEY</b>				
									Central	0.3800	0.4000			
									Change	N.C.	N.C.			

**DAIRY MARKET NEWS PRICE SUMMARY FOR OCTOBER 14 - 25, 2024**  
**PRICES (\$/MT) & CHANGES FROM PREVIOUS PUBLISHED PRICES**

Commodity	Range		Commodity	Range		Commodity	Range	
<b>SMP</b>			<b>WHOLE MILK POWDER</b>			<b>BUTTER</b>		
Europe	2650	2825	Europe	4500	4825	W. Europe	8025	8950
Change	-75	-175	Change	-150	-225	Change	-375	-200
Oceania	2725	2825	Oceania	3500	3625	Oceania	6350	6650
Change	-50	-25	Change	N.C.	50	Change	50	50
S. America	3200	3400	S. America	3800	4100	<b>BUTTEROIL</b>		
Change	N.C.	N.C.	Change	N.C.	N.C.	W. Europe	9225	9775
<b>DRY WHEY</b>						Change	350	-1075
W. Europe	925	1175				<b>CHEDDAR CHEESE</b>		
Change	-50	N.C.				Oceania	4700	4750
						Change	100	-1050