

COMMODITY	MONDAY MAR 11	TUESDAY MAR 12	WEDNESDAY MAR 13	THURSDAY MAR 14	FRIDAY MAR 15	WEEKLY CHANGE	WEEKLY AVERAGE
CHEESE							
BARRELS	\$1.3675 (+0.0025)	\$1.4025 (+0.0350)	\$1.4250 (+0.0225)	\$1.4875 (+0.0625)	\$1.4925 (+0.0050)	:: (+0.1275)	:: \$1.4350 (+0.0145)
40 POUND BLOCKS	\$1.5200 (-0.0150)	\$1.5200 (N.C.)	\$1.5300 (+0.0100)	\$1.5600 (+0.0300)	\$1.5600 (N.C.)	:: (+0.0250)	:: \$1.5380 (-0.0235)
NONFAT DRY MILK							
GRADE A	\$0.9750 (N.C.)	\$0.9625 (-0.0125)	\$0.9650 (+0.0025)	\$0.9625 (-0.0025)	\$0.9675 (+0.0050)	:: (-0.0075)	:: \$0.9665 (-0.0110)
BUTTER							
GRADE AA	\$2.2675 (N.C.)	\$2.2800 (+0.0125)	\$2.2800 (N.C.)	\$2.2850 (+0.0050)	\$2.2800 (-0.0050)	:: (+0.0125)	:: \$2.2785 (-0.0050)
DRY WHEY							
EXTRA GRADE	\$0.3400 (N.C.)	\$0.3400 (N.C.)	\$0.3325 (-0.0075)	\$0.3225 (-0.0100)	\$0.3200 (-0.0025)	:: (-0.0200)	:: \$0.3310 (-0.0175)

Prices shown are in U.S. dollars per lb. in carlot quantities. Carlot unit weights: CHEESE, 40,000-44,000 lbs.; NONFAT DRY MILK, 41,000-45,000 lbs.; BUTTER, 40,000-43,000 lbs.; DRY WHEY, 41,000-45,000 lbs. Weekly Change is the sum of Daily Price Changes. Weekly Average is the simple average of the Daily Cash Close prices for the calendar week. Weekly Average Change is the difference between current and previous Weekly Average. Computed by Dairy Market News for informational purposes. This data is available on the Internet at WWW.AMS.USDA.GOV/MARKET-NEWS/DAIRY

NOTICE: Five days of trading information can be found at www.cmegroup.com/trading/agricultural/spot-call-data.html

BUTTER MARKETS

NORTHEAST

Cream loads are accessible in the Northeast, and several spot offers are available. Cream demand is currently steady to a bit soft. Butter churns are active to a bit pulled back at this time. Manufacturers are making both salted and unsalted butter. Inventories are stable to growing. Market participants are getting prepared for spring holiday agreements. Butter prices on the spot market are fairly steady this week. The bulk butter price is reported 5 cents to 8 cents over the market of the CME Group, with various time frames and averages used.

Prices for: Eastern U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0500 - +0.0800

WEST

Western cream supplies are solid, but not overbearing. Cream items' production for the upcoming holiday is picking up. However, cream remains handy for all butter churning obligations. Butter processing activities are steady compared to the previous week. Although several brokers are looking to buy bulk butter, they don't seem to easily find discounted prices. In an attempt to ensure enough supply, some of them are requesting to buy for later delivery. Food service and restaurant butter orderings are lagging a bit due to cooler weather conditions, but with the spring break near the corner, demand might shift up. Retail Sales remain active partly because of the preholiday orders. Butter inventories are a bit up. To sum up, current bulk butter prices are 3 cents to 7.5 cents over the market.

Prices for: Western U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0300 - +0.0750

CENTRAL

Butter churns remain very active this week in the Midwest. Butter plant managers relay cream continues to roll in, including additional loads from the Western region. They continue to add to their spring/fall inventories. In the south-Central region, contacts suggest churning has edged back slightly. Regional cream prices saw little change from last week. Suppliers report traders are showing increased interest in both salted and unsalted butter loads. Butter markets, after the short-lived spike early last week, have subsided back to their rangebound status, in the upper \$2.20s.

Prices for: Central U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0500 - +0.0700

Secondary Sourced Information:

The Grade AA butter price at the CME Group on Wednesday closed at \$2.2800, compared to the weekly average price of \$2.2835 from last week.

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NATIONAL DAIRY PRODUCTS SALES REPORT
U.S. AVERAGES AND TOTAL POUNDS

WEEK ENDING	BUTTER	CHEESE 40# BLOCKS	CHEESE BARRELS 38% MOISTURE	DRY WHEY	NDM
03/09/2019	2.2797 3,948,792	1.6098 11,385,619	1.4371 11,616,140	.4088 7,429,300	.9616 26,129,216

Further data and revisions may be found on the internet at: <http://www.ams.usda.gov/rules-regulations/mmr/dmr>