

COMMODITY	MONDAY MAR 25	TUESDAY MAR 26	WEDNESDAY MAR 27	THURSDAY MAR 28	FRIDAY MAR 29	WEEKLY CHANGE	WEEKLY AVERAGE
CHEESE							
BARRELS	\$1.5700 (+0.0050)	\$1.5875 (+0.0175)	\$1.5925 (+0.0050)	\$1.5925 (N.C.)	\$1.6025 (+0.0100)	:: (+0.0375)	:: \$1.5890 (+0.0535)
40 POUND BLOCKS	\$1.6400 (+0.0700)	\$1.6900 (+0.0500)	\$1.7300 (+0.0400)	\$1.7175 (-0.0125)	\$1.6450 (-0.0725)	:: (+0.0750)	:: \$1.6845 (+0.1090)
NONFAT DRY MILK							
GRADE A	\$0.9550 (-0.0025)	\$0.9625 (+0.0075)	\$0.9625 (N.C.)	\$0.9600 (-0.0025)	\$0.9625 (+0.0025)	:: (+0.0050)	:: \$0.9605 (N.C.)
BUTTER							
GRADE AA	\$2.2800 (+0.0150)	\$2.2750 (-0.0050)	\$2.2650 (-0.0100)	\$2.2600 (-0.0050)	\$2.2550 (-0.0050)	:: (-0.0100)	:: \$2.2670 (-0.0110)
DRY WHEY							
EXTRA GRADE	\$0.3275 (-0.0025)	\$0.3225 (-0.0050)	\$0.3200 (-0.0025)	\$0.3200 (N.C.)	\$0.3225 (+0.0025)	:: (-0.0075)	:: \$0.3225 (+0.0090)

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

In the East, at most key butter facilities, cream is readily available as spot cream provides added support for production goals. In general, manufacturers are accomplishing their Q1 butter output objectives as inventories expand to fulfill imminent holiday seasonal demand in the region. Meanwhile, butter stocks in all warehouses note a 9 percent decline, compared to the previous year at this time. Sources see print sales as improving, with increases in retail store ads. As trades pick up, the market has a mixed feel, a typical norm for this time of year. Spot pricing for bulk butter continues at 5 to 8 cents over the market of the CME Group, based on various time frames and averages used. The Tuesday CME Group butter price closed \$2.2750, declining \$0.0050 from Tuesday the previous week.

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

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

WEST

Butter processing is going at a heavy pace as producers continue to build their inventories for future usages. Cream loads are available to western manufacturers, but discounted prices cannot be easily found. Butter sales to retailers and to food service accounts remain good since the holiday demands are being fulfilled. With the baking season approaching, butter orders are likely to pick up. Meanwhile, butter stocks are plentiful and growing to the satisfaction of manufacturers. Nonetheless, according to a few contacts, current inventories are below last year volumes. Bulk butter cash prices are the same as last week and range \$.0300-\$.0750 above 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

Secondary Sourced Information:

The Grade AA butter price at the CME Group on Wednesday closed at \$2.2650, compared to the weekly average price of \$2.2780 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
03/23/2019	2.2600 5,094,805	1.5999 9,482,577	1.4570 12,401,545	.4118 6,455,236	.9573 26,015,731