

COMMODITY	MONDAY APR 1	TUESDAY APR 2	WEDNESDAY APR 3	THURSDAY APR 4	FRIDAY APR 5	WEEKLY CHANGE	WEEKLY AVERAGE
<b>CHEESE</b>							
BARRELS	\$1.5900 (-0.0125)	\$1.5900 (N.C.)	\$1.5700 (-0.0200)	\$1.5700 (N.C.)	\$1.5750 (+0.0050)	:: (-0.0275)	:: \$1.5790 (-0.0100)
40 POUND BLOCKS	\$1.6400 (-0.0050)	\$1.6500 (+0.0100)	\$1.6600 (+0.0100)	\$1.6600 (N.C.)	\$1.6600 (N.C.)	:: (+0.0150)	:: \$1.6540 (-0.0305)
<b>NONFAT DRY MILK</b>							
GRADE A	\$0.9600 (-0.0025)	\$0.9750 (+0.0150)	\$0.9750 (N.C.)	\$0.9875 (+0.0125)	\$0.9875 (N.C.)	:: (+0.0250)	:: \$0.9770 (+0.0165)
<b>BUTTER</b>							
GRADE AA	\$2.2500 (-0.0050)	\$2.2500 (N.C.)	\$2.2525 (+0.0025)	\$2.2550 (+0.0025)	\$2.2700 (+0.0150)	:: (+0.0150)	:: \$2.2555 (-0.0115)
<b>DRY WHEY</b>							
EXTRA GRADE	\$0.3300 (+0.0075)	\$0.3325 (+0.0025)	\$0.3450 (+0.0125)	\$0.3425 (-0.0025)	\$0.3450 (+0.0025)	:: (+0.0225)	:: \$0.3390 (+0.0165)

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](http://www.cmegroup.com/trading/agricultural/spot-call-data.html)

**BUTTER MARKETS**

**NORTHEAST**

Northeast butter suggests a transiting marketplace, ahead of the latest GDT report of an upward shift in prices. Meanwhile, behind increases in Class II cream utilization, manufacturers' churning rates are moving to more moderate levels. Sources point out that balancing facilities are prioritizing their contracted cream requirements, as limited churning occurs. Retail outlets, in general, have concluded their holiday butter purchases. Overall, East butter advertisements moved south of the previous week's volumes. Bulk butter prices for domestic sales are reported 5-8 cent over the market based on the CME Group, and various time frames and averages. In general, the market tone is mixed, as butter eludes an established trend this week. The CME Group March 2019 monthly average price for Grade AA butter, \$2.2773, is up from the February 2019 monthly average of \$2.2659. One year ago, the CME Group monthly average was \$2.2011.

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

Secondary Sourced Information:

This week, a cooperative export assistance program accepted requests for 39,683 pounds of butter (18 metric tons). So far this year, the program has assisted member cooperatives who have contracts to sell 2.804 million pounds of butter (82% milkfat) in export markets.

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2019 U.S. Butter and Milkfat Exports (USDA-FAS)

	2019 Exports (Million Lb.)	% Change From 1 Year Ago
January	5.1	...
Exports – Destination Country		
1 Canada	2.0	+ 10
2 Saudi Arabia	1.1	+137
3 Columbia	0.7	...
4 Mexico	0.3	- 67
5 South Korea	0.3	- 2

**CENTRAL**

Regionally, butter plant managers suggest variances on cream access. Some report cream availability has tapered down noticeably, while others continue to report sufficient to plentiful amounts for the churns. Cream multiples moving into Class II and III production are coming in higher than in recent weeks. Naturally, production schedules vary, too. Some producers have pumped the brakes on schedules, while others continue to bolster their spring/fall inventories. Some Central butter contacts relay increasing their organic production, as they receive organic cream from outside the region. Butter demand is strong, ahead of the spring holidays. Butter markets remain interminably steady.

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

WEEK ENDING	BUTTER	CHEESE 4# BLOCKS	CHEESE BARRELS 38% MOISTURE	DRY WHEY	NDM
03/30/2019	2.2956 3,150,773	1.5957 10,509,114	1.5029 11,385,590	.4020 5,871,738	.9515 28,005,546

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