

COMMODITY	MONDAY APR 15	TUESDAY APR 16	WEDNESDAY APR 17	THURSDAY APR 18	FRIDAY APR 19	:: WEEKLY CHANGE	:: WEEKLY AVERAGE
CHEESE							
BARRELS	\$1.5975 (-0.0200)	\$1.5975 (N.C.)	\$1.5900 (-0.0075)	\$1.5150 (-0.0750)	No Trading	:: (-0.1025)	:: \$1.5750 (-0.0205)
40 POUND BLOCKS	\$1.6500 (+0.0050)	\$1.6575 (+0.0075)	\$1.6725 (+0.0150)	\$1.6675 (-0.0050)	No Trading	:: (+0.0225)	:: \$1.6619 (+0.0129)
NONFAT DRY MILK							
GRADE A	\$0.9875 (N.C.)	\$0.9875 (N.C.)	\$0.9950 (+0.0075)	\$1.0000 (+0.0050)	No Trading	:: (+0.0125)	:: \$0.9925 (+0.0050)
BUTTER							
GRADE AA	\$2.2575 (N.C.)	\$2.2700 (+0.0125)	\$2.2800 (+0.0100)	\$2.2825 (+0.0025)	No Trading	:: (+0.0250)	:: \$2.2725 (+0.0125)
DRY WHEY							
EXTRA GRADE	\$0.3475 (-0.0100)	\$0.3475 (N.C.)	\$0.3425 (-0.0050)	\$0.3400 (-0.0025)	No Trading	:: (-0.0175)	:: \$0.3444 (-0.0096)

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

Butter manufacturing is stagnant, at seasonal levels. Producers have noted a dip in interest from both retail and wholesale customers whose holiday purchase orders have been satisfied. While heavy cream volumes continue to clear into Class II manufacturing, Northeast butter stocks are subject to expansion, championed by increasing proportions of milk supply into butter/powder plants. The likelihood of U.S. tariffs being imposed on imported butter boosts uncertainty in the Northeast butter markets. In the meantime, the wholesale bulk butter price for regional sales is 5-8 cents over the CME Group price, with various time frames and averages used. The market undertone is mixed.

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

CENTRAL

This week, butter makers are still receiving sufficient cream supplies at similar prices to last week. That said, they do not expect this to last much longer. As cream has tightened up recently and is expected to continue this path, some producers have reported taking on some bulk butter for the weeks ahead. Retail sales are down somewhat, as late holiday orders ebbed. Still, butter makers say demand is up on average, year over year. Without fail, butter markets remain steady.

Prices for: Central U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0400 - +0.0700

WEST

Western butter makers suggest pre-holiday orders that had been going strong evaporated late last week. Butter needed for the holidays has shipped and is already on store shelves. The remaining orders are filling back up needs and starting to refill inventories in the secondary markets. Bulk butter demand is generally steady. Industry contacts relay that production levels are stable. They are getting offers of extra cream, but so far, it has not been the flood of cream that is sometimes expected at this point in the year. Butter stocks are building somewhat.

Prices for: Western U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0200 - +0.0750

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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
04/13/2019	2,2494 6,136,189	1,6620 12,804,710	1,5901 11,161,332	.3964 5,734,082	.9543 27,773,869

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