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Cheese - Northeastern U.S.

Report 33 - Released on August 17, 2022

Cheesemakers in the Northeast say they are running busy schedules, despite seasonal declines in milk production. Some plants are operating below capacity due to staffing shortages. Cheese inventories are sturdy, and some stakeholders say their inventories are growing. Market prices for cheese in the \$1.70s to \$1.80s on the CME have, reportedly, contributed to increased demand from export customers. Stakeholders say increased demand is present from domestic purchasers as well. Despite this increased demand, contacts report retail and food service sales are down compared to last year. Some contacts say inflationary price pressures for businesses and consumers are contributing to decreased cheese purchasing. Amid stronger week to week demand for cheese, market prices for barrels have increased by 6.75 cents since last Tuesday. Meanwhile, block prices are up 7 cents in the same time frame. The price relationship between blocks and barrels remains inverted on the CME.

In the Northeast, wholesale cheese prices for both cheddar and Muenster are down \$0.0050, but process cheese prices are up \$0.0550. Grade A Swiss prices are unchanged this week.

WHOLESALE SELLING PRICES: DELIVERED

DOLLARS PER POUND(MIXED LOTS (1000-5000 POUNDS))

Cheddar 40 pound Block	2.2800-2.5675
Muenster	2.2675-2.6175
Process American 5 pound Sliced	1.9700-2.4500
Swiss 10-14 pound Cuts	4.2900-6.6125

Information for the period August 15 - 19, 2022, issued weekly

Secondary Sourced Information:

#### EXPORT ASSISTANCE

This week, a cooperative export assistance program accepted requests for export assistance on contracts to sell 1.6 million pounds (734 metric tons) of American-type cheese and 37,000 (17 metric tons) of cream cheese. So far this year, the program has assisted member cooperatives who have contracts to sell 62.5 million pounds of American-type cheeses and 6.5 million pounds of cream cheese in export markets.

When combined with butter, AMF, cream cheese and whole milk powder, the program has assisted members with sales of 847 million pounds of milk on a milkfat basis.

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