

DAIRY MARKET NEWS AT A GLANCE

**CME GROUP CASH MARKETS (3/14)**

**BUTTER:** Grade AA closed at \$2.3425. The weekly average for Grade AA is \$2.3325 (+0.0350).

**CHEESE:** Barrels closed at \$1.6900 and 40# blocks at \$1.6925. The weekly average for barrels is \$1.6680 (-0.0325) and blocks \$1.6950 (+0.0570).

**NONFAT DRY MILK:** Grade A closed at \$1.1550. The weekly average for Grade A is \$1.1585 (-0.0165).

**DRY WHEY:** Extra grade dry whey closed at \$0.4500. The weekly average for dry whey is \$0.4715 (-0.0265).

**BUTTER HIGHLIGHTS:** Domestic retail butter demand remains mixed across the country. Some sellers indicate buyers are starting to show more interest. Domestic food service demand is less mixed, but also generally less robust than retail demand. Concerning export demand, unsteady selling/purchasing factors are creating some reluctance for sellers and buyers. Like cream availability in the week prior, plenty is available this week, and plenty of it continues to make its way into butter churns. Butter production is strong throughout the nation. Bulk butter overages range from 10 cents below to 5 cents above market, across all regions.

**CHEESE HIGHLIGHTS:** Cheese production schedules range from steady to stronger throughout the U.S. In the East region, contacts share busy cheese production schedules. Retail demand has increased while food service demand remains quiet. Contacts share cheese supply and demand is balanced. Cheesemakers in the Central region relay active production activity. Milk availability is stable with spot milk prices reported at \$2.50 under Class to \$0.30 above Class III. Contacts share cheese inventories have grown as has spot load availability. Cheesemakers in the West region share mixed production activity despite seasonal increases in milk production. Some unexpected downtime at plants led to lighter cheese production. Cheese availability is able to match end user's needs.

**FLUID MILK HIGHLIGHTS:** U.S. milk production is largely progressing toward spring flush with steady to stronger output levels. While the demand for milk from processors is largely steady, there are

some parts of the country that have a decrease in Class I demand as educational institutions enter spring breaks. Milk availability is in balance with demands. Central spot milk prices ranged from \$2.50-under Class III to \$.30-over Class. Cream supplies remain abundant nationwide. Butter churning remains busy. Cream suppliers are expecting an increase in activity from other cream users as the weather warms and the spring holidays approach. Condensed skim milk loads are becoming more available each week, but demand is mixed. Cream multiples for all Classes are 0.95 – 1.15 in the East, 0.85 – 1.10 in the Central region, and 0.50 – 1.05 in the West.

**DRY PRODUCTS HIGHLIGHTS:** A number of dry dairy commodities faced more bearishness this week. Low/medium heat nonfat dry milk prices were lower across the country. Dry whey prices followed suit. Dry buttermilk prices were pushed lower. Processors of each of these suggest similar market conditions: growth in milk availability, therefore processing, and uncertain market sentiment has created a wait-and-see approach from customer bases. Lactose prices held steady, as most trading activity remained on Q1 contractual agreements. Whey protein concentrate 34% continues to be the diamond in the rough among dairy commodities, as prices maintained bullish momentum based on steady demand and limited availability. Dry whole milk prices shifted lower, while rennet and acid casein prices were static this week.

**INTERNATIONAL DAIRY MARKET NEWS: WEST EUROPE:** The UK-based Agriculture and Horticulture Development Board released milk delivery data for the week ending March 1. Daily milk deliveries averaged 34.71 million liters, up 1.6 percent from the week prior and up 2.0 percent from the same week last year. German agriculture officials announced China will resume importing heat-treated dairy products in the wake of Germany's foot and mouth disease outbreak in January.

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**DAIRY MARKET NEWS PRICE SUMMARY FOR MARCH 10 - 14, 2025**  
**PRICES (\$/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES**

Commodity	Range	Mostly	Commodity	Range	Mostly	Commodity	Range	Mostly
<b>NDM</b>			<b>DRY BUTTERMILK</b>			<b>LACTOSE</b>		
Central Low/Med. Heat	1.1500 1.2400	1.1800 1.2000	Central/East	1.1400 1.2550		Central/West	0.3100 0.4300	0.3675 0.4125
Change	-0.0300 -0.0400	-0.0200 -0.0400	Change	-0.0300 -0.0450		Change	N.C. N.C.	N.C. N.C.
Central High Heat	1.3200 1.3900		West	1.1600 1.2900	1.2300 1.2700	<b>WPC 34%</b>		
Change	N.C. -0.0200		Change	-0.0500 -0.0500	-0.0500 -0.0500	Central/West	1.7400 1.8200	1.7600 1.8000
West Low/Med. Heat	1.1250 1.2550	1.1600 1.2000	<b>DRY WHEY</b>			Change	N.C. N.C.	0.0150 0.0150
Change	-0.0250 -0.0050	-0.0200 -0.0300	Central	0.4050 0.5400	0.4800 0.5000	<b>CASEIN</b>		
West High Heat	1.2450 1.3900		Change	-0.0050 -0.0500	N.C. -0.0400	Rennet	3.4500 3.7000	
Change	-0.0325 N.C.		West	0.4975 0.6825	0.5300 0.6100	Change	N.C. N.C.	
<b>DRY WHOLE MILK</b>			Change	-0.0125 -0.0275	-0.0300 -0.0300	Acid	3.5000 3.9500	
National	1.9400 2.1900		Northeast	0.4950 0.6175		Change	N.C. N.C.	
Change	-0.0400 0.0100		Change	-0.0150 -0.0425		<b>ANIMAL FEED WHEY</b>		
						Central	0.3900 0.4150	
						Change	-0.0100 -0.0050	

**DAIRY MARKET NEWS PRICE SUMMARY FOR MARCH 3 - 14, 2025**  
**PRICES (\$/MT) & CHANGES FROM PREVIOUS PUBLISHED PRICES**

Commodity	Range	Commodity	Range	Commodity	Range
<b>SMP</b>		<b>WHOLE MILK POWDER</b>		<b>BUTTER</b>	
Europe	2600 2800	Europe	4600 4875	W. Europe	7600 8250
Change	75 -125	Change	125 200	Change	375 400
Oceania	2900 3000	Oceania	3975 4100	Oceania	7500 7600
Change	50 75	Change	-100 -25	Change	150 175
S. America	3050 3250	S. America	4000 4300	<b>BUTTEROIL</b>	
Change	N.C. N.C.	Change	N.C. -50	W. Europe	9775 9800
<b>DRY WHEY</b>				Change	400 250
W. Europe	950 1300			<b>CHEDDAR CHEESE</b>	
Change	50 50			Oceania	4900 5000
				Change	50 50