



Butter - Central U.S.

Agricultural Marketing Service
Dairy Market News

Report 19

May 8, 2024

MMN Slug ID 1089 /Slug Name: MD_DA431

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Butter makers say May cream availability is holding in line with April, as it remains generally available for churning schedules. Reported multiples at midweek are not at or below 1.00, but some have shifted closer to that direction since last week. Despite milk showing signs of tightness, milkfat availability has yet to fall in line. Butter makers are attributing some of the extra cream to output-per-cow improvements at the farm level. On the demand side, foodservice and retail pushes are being relayed. Prices of roughly \$3/lb may be higher than typical this time of the year, but expectations are they will only continue to push. Clearly, butter markets are, and have been, the bullish stalwart of the industry in recent months. Contacts expectations vary, particularly regarding market prices, but the general viewpoint is a consensus: bullish.

Prices for: Central U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter

Bulk Basis Pricing - 80% Butterfat \$/LB:

+0.0200 - +0.0800

Information for the period May 6 - 10, 2024, issued weekly

Secondary Sourced Information:

The CME Group April monthly average price for Grade AA butter was \$2.9406, compared to \$2.8220 in March.

Published by:

Dairy Market News - Madison, WI
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