Cream is becoming more available in all regions, and contacts in the Central region report multiples moving below the 1.20 market this week. In the East, butter production is mixed. Some butter makers in the Central region are micro-fixing to prevent inventories from building. Butter production is mixed in the West, as some processors say they have resumed churning, but others say they are waiting until after Thanksgiving to resume butter production. Contacts in the West say butter inventories are satisfactory ahead of the holiday season. Inventories of unsalted butter are more available than salted in the East, despite higher demand for holiday baking in the region. Demand for bulk butter has slowed, particularly from food service customers in the Central region, while retail demand is steady. In the West, retail butter demand is strong to steady. Bulk butter overages range from 3.0 to 10.0 cents over market value.

Information for the period November 6 -10, 2023, issued weekly

Secondary Sourced Information:

CME: Grade AA closed at $2.6000. The weekly average for Grade AA is $2.8010 (-0.3890).