Despite an increase in late-week/weekend milk offers last week, the spot milk price range is still holding in a similar pricing pattern this week. The $2-over Class III prices are not being reported, but some cheesemakers who are opting for spot milk loads say $1-over is the going rate in the area. Other processors say offers have remained quiet, but they are not looking for outside sources at this time. Cheese inventories are moving in a steady fashion, as cheesemakers say they are seeing similar numbers to previous years’. Market tones are under some clear pressure. The block-to-barrel price gap widened until Wednesday, when a bearish block price dip narrowed the separation. Plant maintenance/downtime continue to be reported in the region, but most operations are running at regular/busy schedules.

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

Secondary Sourced Information:

The CME Group October monthly average price for barrels was $1.6400, compared to $1.7065 in September. The October average price for blocks was $1.7216, compared to $1.8549 in September.

This week, a cooperative export assistance program accepted requests for export assistance on contracts to sell 373,000 pounds (169 metric tons) of American-type cheese and 498,000 pounds (226 metric tons) of cream cheese. So far this year, the program has assisted member cooperatives who have contracts to sell 41.7 million pounds of American-type cheeses and 7.8 million pounds of cream cheese in export markets.