



Cheese - East U.S.

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Milk production is trending slightly higher in the East. Cheese plant managers relay steady production schedules. Contacts share that block demand remains mellow. Inventories remain comfortable, namely of American-type cheeses. CME Group cheese barrel prices have moved higher, increasing from \$1.6075 last Wednesday to \$1.67 as of report publishing time. Forty-pound block prices, too, have increased from \$1.5150 last Wednesday to \$1.61 at publishing time. A block/barrel inversion is still in place, which contacts attribute to strong barrel demand. Retail demand is seasonally steady, though contacts anticipate growing demand as spring holidays approach. Foodservice demand is steady to lighter. Last week's National Retail Report lists shredded cheese in 6-8-ounce packages as the most advertised conventional cheese item, with a national weighted average advertised price of \$2.36, down from \$2.46 the previous week. In the Northeast U.S., the weighted average advertised price of shredded cheese in 6-8-ounce packages is listed at \$2.51.

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