Steady milk volumes are clearing into Class III operations. Cheese inventories are growing week over week, though domestic demand is varied. Some contacts share retail demand is stronger than the foodservice sector. Restaurant prices continue to dissuade consumers. Contacts share that retail holiday demand is expected to pick up in the near term. Cheddar remains the most highly demanded American-type cheese. Cold storage space is available. Last week’s National Retail Report lists block cheese in 6-8-ounce packages as the most advertised conventional cheese item, with a national weighted average advertised price of $2.59, up from $2.28 the previous week. In the Northeast U.S., the weighted average advertised price of block cheese in 6-8-ounce packages is listed at $2.46. Market prices for cheese blocks on industry cash exchanges closed at $1.6850 last Wednesday but rose to $1.6975 as of report publishing time.

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 last month; the monthly average price for blocks was $1.7216, compared to $1.8549 last month.

U.S. CHEESE AND CURD IMPORTS (USDA-FAS) (Imports for Consumption)

<table>
<thead>
<tr>
<th>SEPTEMBER Imports</th>
<th>2023 Imports (Million Lb.)</th>
<th>% Change From 1 Year Ago</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL Cheese and Curd (H.S. Code 0406)</td>
<td>37.7</td>
<td>- 2</td>
</tr>
<tr>
<td>Cheese, Except Fresh (H.S. Code 040690)</td>
<td>31.7</td>
<td>- 2</td>
</tr>
<tr>
<td>Fresh Cheese (H.S. Code 040610)</td>
<td>3.4</td>
<td>+ 32</td>
</tr>
<tr>
<td>Cheese, Processed (H.S. Code 040630)</td>
<td>1.7</td>
<td>- 30</td>
</tr>
<tr>
<td>Cheese, Blue-Veined (H.S. Code 040640)</td>
<td>0.7</td>
<td>- 38</td>
</tr>
</tbody>
</table>

The U.S. CHEESE AND CURD IMPORTS data includes:
- TOTAL imports for the month of September 2023:
  - TOTAL Cheese and Curd: 37.7 Million Lb.
  - Cheese, Except Fresh: 31.7 Million Lb.
  - Fresh Cheese: 3.4 Million Lb.
  - Cheese, Processed: 1.7 Million Lb.
  - Cheese, Blue-Veined: 0.7 Million Lb.

The imports are categorized by country:
- Italy: 59.4 Million Lb. (Year Ago: 60.4 Million Lb.)
- France: 30.9 Million Lb. (Year Ago: 32.1 Million Lb.)
- Netherlands: 28.2 Million Lb. (Year Ago: 30.2 Million Lb.)
- Spain: 25.6 Million Lb. (Year Ago: 22.0 Million Lb.)
- Nicaragua: 15.1 Million Lb. (Year Ago: 11.0 Million Lb.)

The U.S. CHEESE AND CURD EXPORTS data includes:
- TOTAL exports for September 2023: 81.3 Million Lb. (Year Ago: 78.3 Million Lb.)
- TOTAL exports for January to September 2023: 715.9 Million Lb. (Year Ago: 655.7 Million Lb.)

Exports are categorized by country:
- Mexico: 235.1 Million Lb. (Year Ago: 211.0 Million Lb.)
- South Korea: 75.3 Million Lb. (Year Ago: 83.1 Million Lb.)
- Japan: 71.9 Million Lb. (Year Ago: 70.9 Million Lb.)
- Australia: 51.0 Million Lb. (Year Ago: 50.0 Million Lb.)
- Canada: 31.5 Million Lb. (Year Ago: 31.3 Million Lb.)