

### Current Milk News

The Class III April futures traded 33 cents cwt lower over this past week. The market is still 37 cents cwt higher than we traded the middle of February.

Milk production is reported to be heavy across the western US. The demand for Class I and II is declining. The production facilities in the west are currently running at full production. In the Midwest we are hearing of good supplies of milk. Recent weather problems have caused some loads of milk to be dumped. Production across the nation continues to increase with bottling demand beginning to slow.

### Current Cheese News

Block prices were a few cents lower this past week while at the same time the barrel market was slightly higher. Production in the western US is running near capacity with heavy inventory levels. The Midwest is seeing higher production levels as milk prices remain on the defensive. Nationwide cheese production looks to be slowing along with inventory levels. The demand for cheese is also slowing.

### Current Butter News

The butter market was a cent higher this past week. Butter production in the western US is steady with a good supply of cream. Demand is beginning to strengthen. In the Midwest supplies of cream are good and production is steady. Manufacturers are continuing to increase supplies and demand is higher than anticipated. Nationally we are seeing inventory levels increasing with both production and demand remaining steady.

### Class III Actuals and Futures



