

### Current Milk News

Class III futures were very volatile this past week with the March contract trading \$1.56 higher closing out the week at \$19.07. When we look into the deferred months the July contract is trading at \$17.65 up \$1.18 since the first week in November.

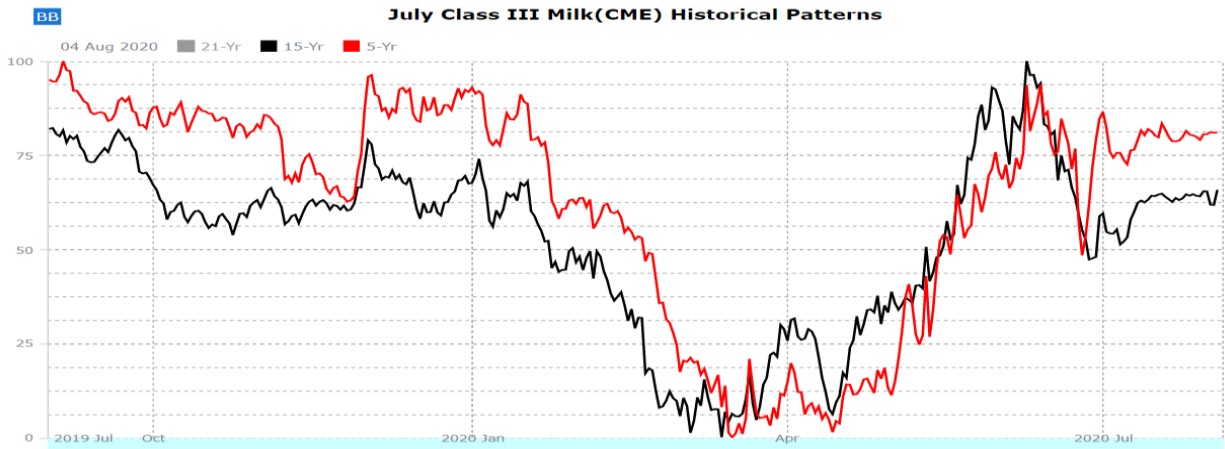


Chart Provided by Moore Research

It will be interesting to see if the market follows the historical trend lower into the spring months.

### Current Cheese News

The Barrel market traded 11 cents higher for the week. The block market was 26.75 cents higher to close out the trade on Friday. For now it looks as though the processors are limiting production in an effort to keep prices at the current levels. Having said this we can see that production is still higher than the two previous years.

