

Weekly Dairy Report January 10

Milk production is still at the low end of industry projections while demand for now remains strong. The USDA report on Thursday showed total cheese production at 1.12 billion pounds for November. This is 1.6% higher than the previous year but 2.9% less than the October report. The CME showed the barrel market up 15.5 cents for the week while the block market was only up a cent and a half. Cheese stocks are still higher than November of the previous year. However with the current production showing signs of slowing we could see stocks move closer to previous year's levels.

