



**SUPPLYING FOODSERVICE SOLUTIONS**  
SCHIFF'S FOOD SERVICE, INC.

# Weekly Dairy Market Report

## Week of 3.25.24

Last week, the overall dairy market was lower across the complex, with only cheese barrels recovering a bit from last week's drop in price. Overall dairy production is steadily increasing, while demand has been spotty from region to region. However, conventional retail dairy advertisements increased for the second week in a row as it was up another 7% last week and look supported through the Easter holiday. Looking at the segment, CME cheese blocks and barrels were mixed last week. CME blocks were down almost 6% w/w to \$1.39/lb, and CME barrels were higher by 2.7% to \$1.47/lb w/w. Cheesemakers are reporting farm level milk and cheese production is steady, but demand is soft. However, cheesemakers expect some increases in demand for the spring holidays. Retail promotion were a bit lower last week, and demand for cheese barrels is soft. CME spot butter was down a few cents on the week. Spot butter was lower by just 1% w/w at \$2.83/lb. Butter makers are running strong production schedules as they build up supplies leading into Easter when demand and retail ads will increase. Foodservice demand is weakening in some regions of the country, especially out West. But retail demand was stronger, and grocery advertisements grew last week to its highest level in the past month. Class I Cream (hundredweight), from USDA.

	<b>Market Trend</b>	<b>Supplies</b>	<b>Price vs. Last Year</b>
Cheese Barrels (CME)	Increasing	Available	Lower
Cheese Blocks (CME)	Decreasing	Available	Lower
American Cheese	Steady	Steady-Available	Lower
Cheddar Cheese (40 lb)	Steady	Steady	Lower
Mozzarella Cheese	Steady	Steady	Lower
Monterey Jack Cheese	Steady	Steady	Lower
Parmesan Cheese	Steady	Short	Lower
Butter (CME)	Decreasing	Available	Higher
Nonfat Dry Milk	Decreasing	Short	Lower
Whey, Dry	Decreasing	Short	Higher
Class 1 Base	Increasing	Short	Higher
Class II Cream, heavy	Increasing	Available	Higher
Class III Milk (CME)	Decreasing	Available	Lower
Class IV Milk (CME)	Increasing	Available	Higher

