

Dairy

March 5, 2015



Butter

Butter took a big gain on Monday and then a slight decline on Tuesday leaving this week's average about \$.10 higher than last week's.

Week's Average	Friday	Thursday	Wednesday	Tuesday	Monday
			March 4 \$1.7500 (NC) Details	March 3 \$1.7500 (-3) Details	March 2 \$1.7800 (+8½) Details
AVG \$1.6610	February 27 \$1.6950 (+4) Details	February 26 \$1.6550 (+1¼) Details	February 25 \$1.6425 (NC) Details	February 24 \$1.6425 (-2¾) Details	February 23 \$1.6700 (-5¼) Details

Chicago Mercantile Exchange, Cash Butter (Grade AA)

Quote: 1.7500 3/4/2015

52 Week Avg	2.1446
Last Week Avg	1.6610
This Week Last Year	1.8800
52 Week High	3.0600 Sep 25, 2014
52 Week Low	1.5400 Jan 12, 2015
Since 1993 - High	3.0600 Sep 25, 2014
Since 1993 - Low	0.6400 Jan 06, 1994
Seasonal Factor (5 year)	98%

RECENT QUOTES

Mar 04, 2015	1.7500	
Mar 03, 2015	1.7500	↓
Mar 02, 2015	1.7800	↑
Feb 27, 2015	1.6950	↑
Feb 26, 2015	1.6550	↑
Feb 25, 2015	1.6425	
Feb 24, 2015	1.6425	↓
Feb 23, 2015	1.6700	↓
Feb 20, 2015	1.7225	
Feb 19, 2015	1.7225	↑

Cheese

Cheese Market block and barrel pricing as traded at the CME.

Both the block and barrel markets remain steady again this week.

Week's Average	Friday	Thursday	Wednesday	Tuesday	Monday
			March 4 Barrels: \$1.4925 (NC) Blocks: \$1.5500 (+½) Details	March 3 Barrels: \$1.4925 (NC) Blocks: \$1.5450 (NC) Details	March 2 Barrels: \$1.4925 (NC) Blocks: \$1.5450 (NC) Details
Week's AVG Barrels: \$1.4855 Blocks: \$1.5450	February 27 Barrels: \$1.4925 (+¾) Blocks: \$1.5450 (NC) Details	February 26 Barrels: \$1.4850 (+¼) Blocks: \$1.5450 (NC) Details	February 25 Barrels: \$1.4825 (NC) Blocks: \$1.5450 (NC) Details	February 24 Barrels: \$1.4825 (-¼) Blocks: \$1.5450 (NC) Details	February 23 Barrels: \$1.4850 (NC) Blocks: \$1.5450 (NC) Details

Fluid Milk and Cream

MADISON, WI. February 26, 2015 (REPORT 8)

SPOT PRICES OF CLASS II CREAM, \$ PER POUND BUTTERFAT
 F.O.B. producing plants: Upper Midwest - \$2.0139-2.1688

Fluid milk production is nearing year ago levels due to the colder temperatures in most parts of the region. Some bottling plants are running at full production. Other bottlers are seeing lower demand. Current retail promotions are being used to increase sales. Cream levels are mixed. Ice cream manufacturers are increasing production levels as sales are starting to increase. Cream multiples are mixed this week, ranging from 1.17 to 1.26. The NASS Milk Production report noted U.S. average milk produced per cow in 2014 was 22,258 pounds, 442 pounds above 2013. The total U.S. annual milk production for 2014 was 206 billion pounds, 2.4% above 2013. The Cow Slaughter under Federal Inspection report shows number of cattle slaughtered in January was 2.4 million, down 21,000 from December. According to DMN National Retail Report- Dairy, the national weighted average advertised price for the week of February 20 through February 26 for

a gallon of milk was \$2.71 compared to \$2.99 a year ago and \$3.44 a week ago. In the Midwest, the advertised price for a gallon of milk was \$3.14.

Shell Eggs

Prices in New York are up 3 cents on larger sizes, steady on Medium. California and regional prices are steady. The undertone in California is steady, while steady to higher in the remaining areas. Offerings are light to moderate. Demand is moderate to fairly good, however retail demand in the Southeast is good with wintery weather forecasted in parts of the region and altered delivery schedules. Supplies are light to moderate for current needs. Market activity is moderate to active, however slow in California. Breaking stock supplies are light to moderate, breaking schedules are generally full-time. Light type hen offerings are sufficient for the light to moderate demand.

UB Shell Eggs, White Jumbo, Midwest

\$/dozen, Truckload, Delivered

Quote: 1.4500 3/4/2015

52 Week Avg	1.4678
Last Week Avg	1.4120
This Week Last Year	1.5360
52 Week High	2.0200 Dec 08, 2014
52 Week Low	1.2800 Oct 22, 2014
Since 1985 - High	2.0200 Dec 08, 2014
Since 1985 - Low	0.5500 Dec 08, 1987
Seasonal Factor (5 year)	94%

UB Shell Eggs, White Extra Large, Midwest

\$/dozen, Truckload, Delivered

Quote: 1.6100 ▲3/4/2015

52 Week Avg	1.5004
Last Week Avg	1.4700
This Week Last Year	1.4660
52 Week High	2.2900 Dec 09, 2014
52 Week Low	1.2000 Jun 27, 2014
Since 1985 - High	2.2900 Dec 09, 2014
Since 1985 - Low	0.5300 Jul 02, 1999
Seasonal Factor (5 year)	94%

UB Shell Eggs, White Large, Midwest

\$/dozen, Truckload, Delivered

Quote: 1.5500 ▲3/4/2015

52 Week Avg	1.4649	
Last Week Avg	1.4420	
This Week Last Year	1.4460	
52 Week High	2.2700	Dec 12, 2014
52 Week Low	1.1700	Jan 13, 2015
Since 1985 - High	2.2700	Dec 12, 2014
Since 1985 - Low	0.4900	Jul 02, 1999
Seasonal Factor (5 year)	95%	

UB Shell Eggs, White Medium, Midwest

\$/dozen, Truckload, Delivered

Quote: 1.3000 3/4/2015

52 Week Avg	1.2304	
Last Week Avg	1.2880	
This Week Last Year	1.2400	
52 Week High	1.6300	Apr 04, 2014
52 Week Low	1.0000	Sep 16, 2014
Since 1985 - High	1.6300	Apr 04, 2014
Since 1985 - Low	0.3800	Aug 16, 2005
Seasonal Factor (5 year)	95%	

UB Shell Eggs, White Small, Midwest

\$/dozen, Truckload, Delivered

Quote: 1.1600 3/4/2015

52 Week Avg	1.0174	
Last Week Avg	1.1600	
This Week Last Year	1.0100	
52 Week High	1.1600	Mar 04, 2015
52 Week Low	0.9000	Nov 14, 2014
Since 1985 - High	1.1600	Mar 04, 2015
Since 1985 - Low	0.2900	Aug 26, 1999
Seasonal Factor (5 year)	97%	