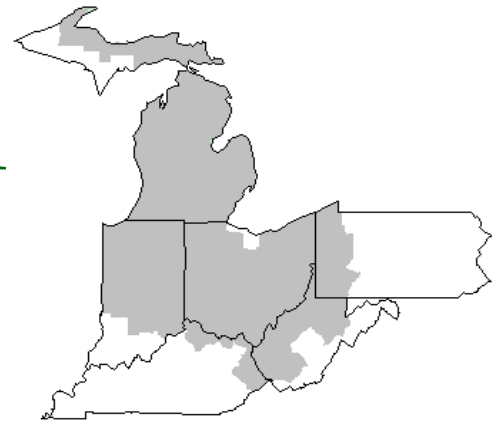


Mideast Market Administrator's Bulletin



Federal Order No. 33

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NOVEMBER 2024

Dairy Forecasts for 2024

Dairy Forecasts for the Remainder of 2024 The forecasts for the herd size and milk per cow in the fourth quarter of 2024 are unchanged from the previous month's forecast. However, after adjusting for the third-quarter reported data on herd size and milk per cow, the 2024 forecast for the average number of milk cows is lowered 5 million to 9.330 million head. Similarly, the 2024 forecast for milk per cow is adjusted 20 pounds higher to 24,215 pounds. The milk production forecast for the year is 226.0 billion pounds, 0.2 billion pounds more than the previous forecast.

The forecasts for dairy exports in the fourth quarter of 2024 have been raised. Slightly higher exports shipments of cheese and butter products are expected for the rest of 2024, based on a recent uptick in export data and on expected improvement in U.S. price competitiveness. Additionally, more lactose exports are expected for the remainder of the year. For the year, the forecast for dairy exports on a milk-fat basis is 11.6 billion pounds, unchanged from the last month's forecast. On a skim-solids basis, the forecast is 49.5 billion pounds, 0.3 billion higher than the previous forecast.

The 2024 dairy imports are forecast at 9.3 billion pounds on a milk-fat basis and 6.9 billion pounds on skim-solids basis—unchanged from the last month's forecast. With recent data on high ending stocks for butter and nonfat dry milk, the 2024 ending stocks forecasts are raised by 0.2 billion pounds on both a milk-fat basis (13.8 billion pounds) and a skim-solids basis (9.7 billion pounds).

The forecasts for domestic use in the fourth quarter of 2024 are unchanged from last month. However, after accounting for the third-quarter data on domestic use, the 2024 forecasts have been revised downward, reflecting weaker-than-expected utilization for most dairy products. Consequently, on a milk-fat basis, domestic use for 2024 is forecast at 222.6 (-0.1) billion pounds, while on a skim-solid basis, the 2024 forecast for domestic use is 182.6 (-0.4) billion pounds.

Following the recent movement in dairy product prices—weakness in butter prices and strength in dry whey and nonfat dry milk prices—the fourth-quarter 2024 price forecasts have been adjusted accordingly from previous forecasts. The forecast for the fourth-quarter butter price has been lowered to \$2.690 (-11.5 cents) per pound. Conversely, the fourth-quarter price forecasts for NDM and dry whey have been raised to \$1.355 (+3.5 cents) and \$0.570 (+1.5 cents) per pound, respectively. The fourth-quarter Cheddar cheese price forecast is unchanged. For the year, on a per pound basis, the prices are forecast as follows: Cheddar cheese \$1.885 (unchanged), NDM \$1.240 (+1.0 cents), dry whey \$0.485 (+0.5 cents), and butter \$2.895 (-3.0 cents).

With an unchanged cheese price forecast and a higher price forecast for dry whey, the fourth quarter Class III milk price forecast is raised to \$21.15 (+\$0.10) per hundredweight (cwt). With the lower butter price forecast more than offsetting the higher NDM price forecast, the 2024 fourth-quarter Class IV milk price forecast is lowered to \$20.90 (-\$0.20) per cwt. For the year, the Class III price forecast is unchanged at \$19.05 per cwt, but the Class IV price annual forecast is lowered by \$0.05 to \$20.75 per cwt. The all-milk price forecast for 2024 is \$22.75 per cwt, \$0.05 lower than the previous forecast.

Livestock, Dairy, and Poultry Outlook: November 2024, LDP-M-365, November 15, 2024 USDA, Economic Research Service

Dairy Forecasts for 2025

The 2025 forecasts for the herd size, milk per cow, and total milk production—9.36 million head, 24,325 pounds, and 227.7 billion pounds—are unchanged from the last month's forecast.

The forecasts for 2025 dairy exports are raised from last month based on expectations for higher exports of butter and butterfat products, cheese, dry skim milk products, and dry whey products. On a milk-fat basis, the 2025 exports are forecast at 11.6 (+0.2) billion pounds, while on a skim-solids basis, exports are forecast at 49.9 (+0.4) billion pounds. *(continued on page 3)*

October 2024 - Pool Summary

Classification of Producer Milk

	Pounds	Percent
Class I	617,930,259	36.8
Class II	383,531,429	22.8
Class III	481,550,546	28.7
Class IV	197,253,154	11.7
Total	1,499,764,182	100.0

Producer Prices

Producer Price Differential	-\$0.67 / cwt
Butterfat Price	3.0851 / lb
Protein Price	3.3238 / lb
Other Solids Price	0.3705 / lb
Somatic Cell Adjustment Rate	0.00112 / cwt
Statistical Uniform Price	22.18 /cwt

ANNOUNCEMENT OF PRODUCER PRICES

Federal Order No. 33

October 2024

COMPUTATION OF PRODUCER PRICE DIFFERENTIAL

	POUNDS	BUTTERFAT	SKIM / PROTEIN	NONFAT SOLIDS	OTHER SOLIDS	PRICE	VALUE
Class I Skim Value			603,751,949			\$12.82 / cwt	\$ 77,400,999.86
Class I Butterfat		14,178,310				3.6566 / lb	51,844,408.35
Class I Location Differential	617,930,259						(371,087.24)
Class II SNF Value				33,778,292		1.1733/ lb	39,632,070.00
Class II Butterfat		26,710,390				3.0921 lb	82,591,196.90
Class III Protein Value			15,872,732			3.3238/ lb	52,757,786.62
Class III Other Solids Value					27,790,959	0.3705/ lb	10,296,550.30
Class III Butterfat		19,429,396				3.0851/ lb	59,941,629.61
Class IV SNF Value				17,720,097		1.1628/ lb	20,604,928.83
Class IV Butterfat		10,272,658				3.0851 lb	31,692,177.22
Somatic Cell Value II / III / IV							<u>2,048,929.12</u>
TOTAL PRODUCER MILK VALUE	1,499,764,182	61,709,858	48,951,073		86,768,275		\$ 428,439,589.57
Overages						\$95,722.59	
Beginning Inventory & OS Charges						(183,626.55)	
TOTAL ADJUSTMENTS							\$ (87,903.96)
TOTAL HANDLER OBLIGATIONS							\$ 428,351,685.61
Total Protein Value			55,453,651 lbs	@	\$ 3.3238		\$(184,316,845.22)
Total Other Solids Value			96,816,156 lbs	@	0.3705		(35,870,385.84)
Butterfat Value			70,590,754 lbs	@	3.0851		(217,779,535.14)
Total Somatic Cell Values							<u>(3,160,690.65)</u>
TOTALS							\$ -12,775,771.24
Net Producer Location Adjustments							\$ 1,571,018.12
1/2 Unobligated Balance Producer Settlement Fund							<u>736,000.00</u>
Total - Divided by Total Pounds			1,680,278,038 lbs			(0.623037)	\$ -10,468,753.12
Rate of Cash Reserve						<u>(0.046963)</u>	<u>(789,109.82)</u>
PRODUCER PRICE DIFFERENTIAL at Cuyahoga County, OH ¹			1,680,278,038			\$ -0.67 / cwt	\$ -11,257,862.94

COMPONENT PRICES

	October <u>2024</u>	<u>2023</u>
Butterfat Price	\$3.0851 / lb	\$3.7144 / lb
Protein Price	3.3238 / lb	1.0468 / lb
Other Solids Price	0.3705 / lb	0.1253 / lb
Somatic Cell Adjustment Rate	0.00112 / cwt	0.00087 / cwt
Nonfat Solids Price ²	1.1628 / lb	0.9781 / lb

COMPUTATION OF UNIFORM PRICE

	October <u>2024</u>	<u>2023</u>
Class III Price - 3.5% BF	\$22.85	\$16.84
Producer Price Differential*	<u>-0.67</u>	<u>2.82</u>
Statistical Uniform Price	\$22.18	\$19.66

CLASS PRICES

	October	
	<u>2024</u>	<u>2023</u>
Class I*	\$25.17	\$21.47
Class II	21.01	21.95
Class III	22.85	16.84
Class IV	20.90	21.49

CLASSIFICATION OF PRODUCER MILK

	October	
	<u>2024</u>	<u>2023</u>
	Product lbs.	Product lbs.
Class I	617,930,259	593,744,861
Class II	383,531,429	173,616,875
Class III	481,550,546	681,310,076
Class IV	<u>197,253,154</u>	<u>51,092,370</u>
Total	1,680,265,388	1,499,764,182

¹ Subject to Location Adjustment.

² Producers are not paid on this component.

ORDER 33 MARKET SUMMARY

The Producer Price Differential for the Mideast Marketing Area for October 2024 was \$-0.67, and the Statistical Uniform Price was \$22.18 for the month. The Statistical Uniform Price is \$0.54 lower than last month and is \$2.52 higher than October 2023. The Producer Butterfat Price of \$3.0851 per pound decreased \$0.5263 from September and is down \$0.6293 from a year ago. The Protein Price of \$3.3238 is up \$0.3989 from last month and is up \$2.2770 from October 2023. The Other Solids Price in October was \$0.3705 per pound, an increase from last month's price of \$0.3430 and \$0.2462 higher than last October. The Somatic Cell Adjustment rate for October was \$0.00112 per cwt.

October producer receipts of 1.68 billion pounds were 4.3 percent higher than September and 12.0 percent higher than October 2024 production of 1.50 billion pounds. Producer milk allocated to Class I accounted for 36.8 percent of the total producer milk in October 2024, higher than 35.3 percent in September, and lower than 39.6 percent in October 2023. A total of 3,377 producers were pooled on the Mideast Order compared to 3,495 producers pooled in October 2023.

The market average content of producer milk was as follows: Butterfat 4.20%; Protein 3.30%; Other Solids 5.76% and Nonfat Solids 9.06%.

(Continued from Front Page)

Based on recent price movements, price forecasts for 2025 have been raised from last month's forecast for Cheddar cheese, dry whey, and NDM to \$1.895 (+1.5 cents), \$0.520 (+3.0 cents), and \$1.260(+1.0 cent) per pound, respectively. However, with recent price movements and high production and stock levels for butter expected to carry into 2025, the butter price forecast has been lowered to \$2.755 per pound (-3.0 cents).

With higher expected prices for cheese and dry whey, the Class III price forecast for 2025 has been raised from the previous projection by \$0.35 to \$19.30 per cwt. With the lower expected butter price more than offsetting the higher expected NDM price, the Class IV price forecast has been lowered by \$0.05 to \$20.30 per cwt. The all-milk price forecast for 2025 is \$22.85 per cwt, \$0.10 higher than the previous forecast.

September Milk Production Up 0.2 Percent

Milk production in the 24 major States during September totaled 17.5 billion pounds, up 0.2 percent from September 2023. August revised production, at 18.2 billion pounds, was up 0.5 percent from August 2023. The August revision represented an increase of 85 million pounds or 0.5 percent from last month's preliminary production estimate.

Production per cow in the 24 major States averaged 1,966 pounds for September, 8 pounds above September 2023.

The number of milk cows on farms in the 24 major States was 8.89 million head, 20,000 head less than September 2023, and unchanged from August 2024.

The Mideast Marketing Area has four states represented in the 24 major states used above. They are Indiana, Michigan, Ohio, and Pennsylvania. Milk production in these Mideast states during September totaled 2.6 billion pounds, down 7 million pounds or 0.3 % from September 2023.

Production per cow in the Mideast states averaged 1,915 pounds for September. This was an increase of 11 pounds from September 2023. The number of milk cows on farms in the Mideast states was 1.34 million head, 9,000 head less than September 2023.

September 2024 Highlights

Total cheese output (excluding cottage cheese) was 1.16 billion pounds, slightly above September 2023 but 3.1 percent below August 2024.

Italian type cheese production totaled 487 million pounds, 1.5 percent above September 2023 but 2.7 percent below August 2024.

American type cheese production totaled 456 million pounds, 3.7 percent below September 2023 and 4.4 percent below August 2024.

Butter production was 159 million pounds, 11.3 percent above September 2023 but 0.4 percent below August 2024.

Released November 4, 2024, by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, United States Department of Agriculture (USDA)

Bulletin WebPage Edition
www.fmmacleve.com
Featured this month are:

- Producer Milk Classification
- Statistical Uniform Price
- Class and Component Prices
- National Product Prices

Weighted Averages - Butterfat, Protein, Other Solids, Somatic Cell Count by State Federal Order No. 33

State	September 2024						September 2023				
	Number of Producers	Pounds of Milk (000)	-----Weighted Averages-----				Pounds of Milk (000)	-----Weighted Averages-----			
			Butterfat	Protein	Other Solids	SCC (000)		Butterfat	Protein	Other Solids	SCC (000)
Michigan	708	815,943	4.09	3.23	5.78	176	787,289	4.02	3.18	5.79	169
Ohio	1,168	385,237	4.01	3.20	5.70	208	362,100	3.99	3.20	5.77	204
Indiana	587	254,243	4.12	3.26	5.84	220	199,948	3.93	3.15	5.78	206
Pennsylvania	644	74,275	4.03	3.16	5.66	243	76,614	3.97	3.11	5.65	245
New York	126	49,038	4.38	3.32	5.89	209	48,329	4.19	3.26	5.91	198
Other	144	31,656	4.28	3.23	5.74	202	55,648	4.08	3.21	5.76	189
Total/Average *	3,377	1,610,393	4.09	3.23	5.77	196	1,529,928	4.01	3.18	5.78	188

* Totals may not add due to rounding. Data provided on a one month delay basis and includes only milk from these states *pooled* on the Mideast order.



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Agriculture**

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**FEDERAL ORDER DATA
October 2024**

<u>Marketing Area</u> ^{1/}		<u>Producer Milk</u>		<u>Class I</u>	<u>Producer</u>	<u>Statistical</u>
		<u>Total</u>	<u>Class I</u>	<u>Percent</u>	<u>Price Differential</u>	<u>Uniform Price</u>
		(000)	(000)	%	(per cwt.)	(per cwt.)
FO 1	Northeast - (Boston)	2,234,457	690,579	30.9	\$0.08	\$22.93
FO 5	Appalachian - (Charlotte)	442,833	324,094	73.2	^{2/}	24.62
FO 6	Florida - (Tampa)	214,401	177,519	82.8	^{2/}	26.62
FO 7	Southeast - (Atlanta)	286,459	232,928	81.3	^{2/}	25.37
FO 30	Upper Midwest - (Chicago)	1,619,301	167,514	10.3	-0.47	22.38
FO 32	Central - (Kansas City)	1,055,578	368,296	34.9	-1.17	21.68
FO 33	Mideast - (Cleveland)	1,680,265	617,930	36.8	-0.67	22.18
FO 51	California (Los Angeles)	1,625,056	412,147	25.4	-1.38	21.47
FO 124	Pacific Northwest - (Seattle)	544,823	135,772	24.9	-1.18	21.67
FO 126	Southwest - (Dallas)	862,655	338,486	39.2	-0.83	22.02
FO 131	Arizona - (Phoenix)	305,753	134,039	43.8	^{2/}	22.60

^{1/} Names in parentheses are principal points of markets.

^{2/} Producers in these markets are paid on the basis of a uniform skim and butterfat price.

MINIMUM PARTIAL PAYMENT PRICE FOR NOVEMBER 2024.....\$20.90 /cwt.



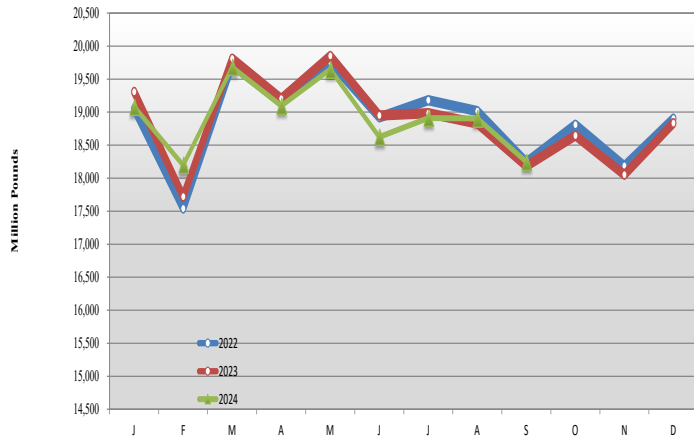
Mideast Market Administrator's Bulletin

Federal Order No. 33

Supplement
November 2024

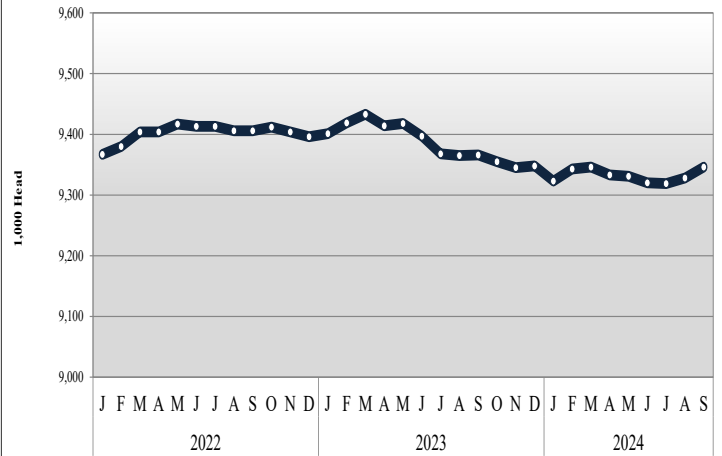
MILK PRODUCTION STATISTICS 1/

Milk Production by Month, United States, 2022-2024



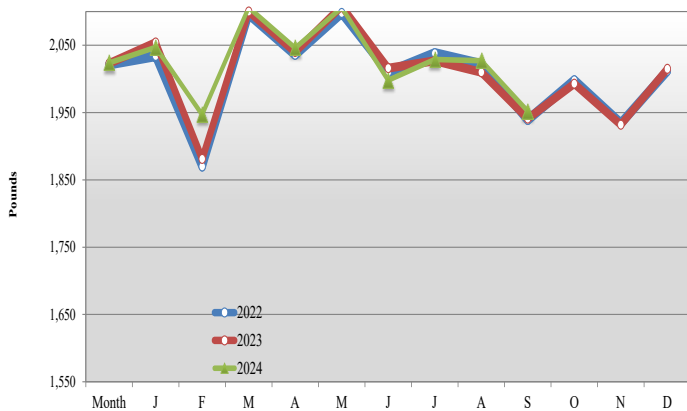
September 2024 milk production in the United States decreased 658 million pounds from August to 18.2 billion pounds. September 2024 milk production in the United States was up 0.4 percent from the same month of the prior year.

Milk Cows by Month, United States, 2022-2024



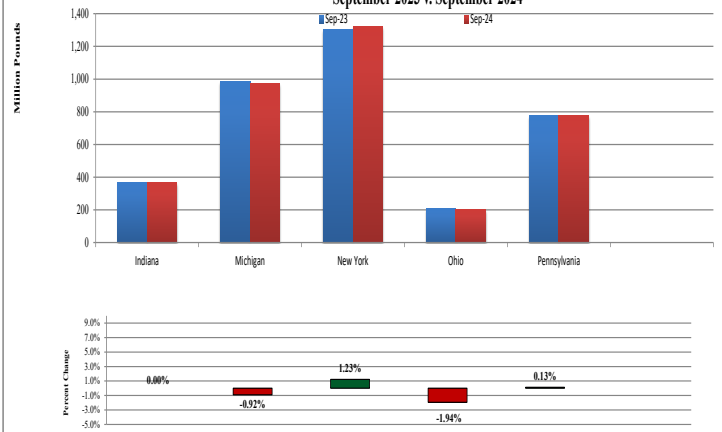
The number of milk cows on farms in the United States was 9.3 million head for September 2024, up 18,000 head from August and 20,000 head less than September 2023.

Milk Production Per Cow by Month, United States, 2022-2024



Production per cow in the United States averaged 1,952 pounds for September 2024 down 75 pounds from August 2024. September 2024 milk production per cow was up 11 pound from the same month of the prior year.

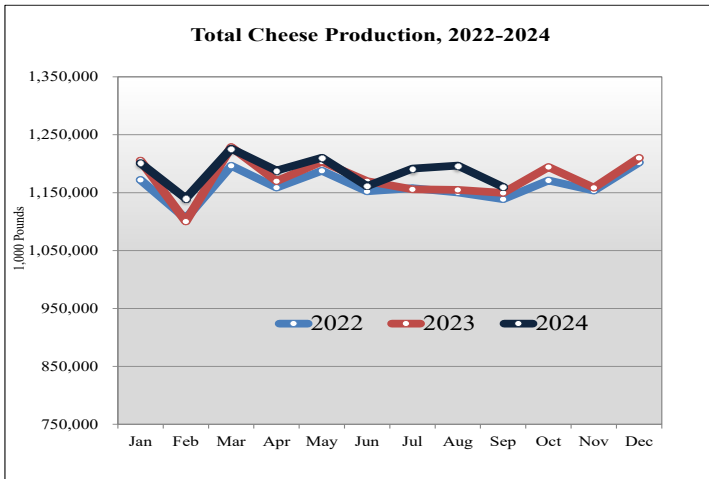
Milk Production in Select Mideast States, September 2023 v. September 2024



Milk production from selected states which pool on the Mideast marketing area totaled 3.6 billion pounds during September 2024, up 4 million pounds from the prior year. Milk production in Michigan decreased 9 million pounds while production in New York increased 16 million pounds.

1/ Source: National Agricultural Statistics Service (NASS), Agriculture Statistics Board, United States Department of Agriculture (USDA). Gaps in data in figures is due to NASS suspension of select data to meet sequestration requirements.

DAIRY PRODUCT PRODUCTION 1/

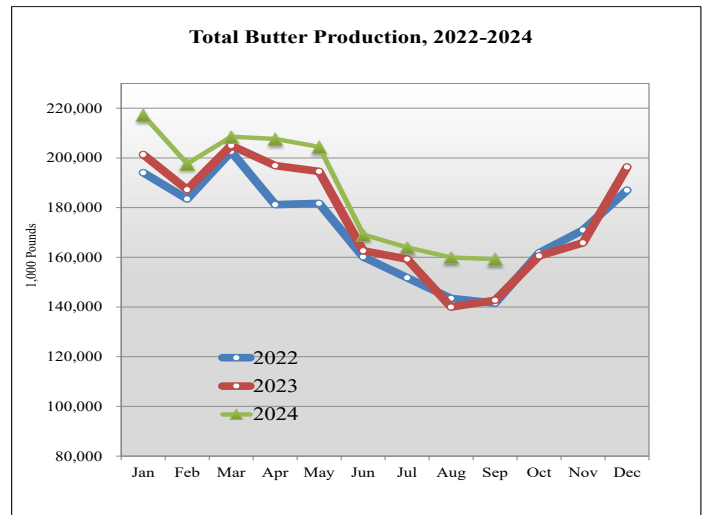
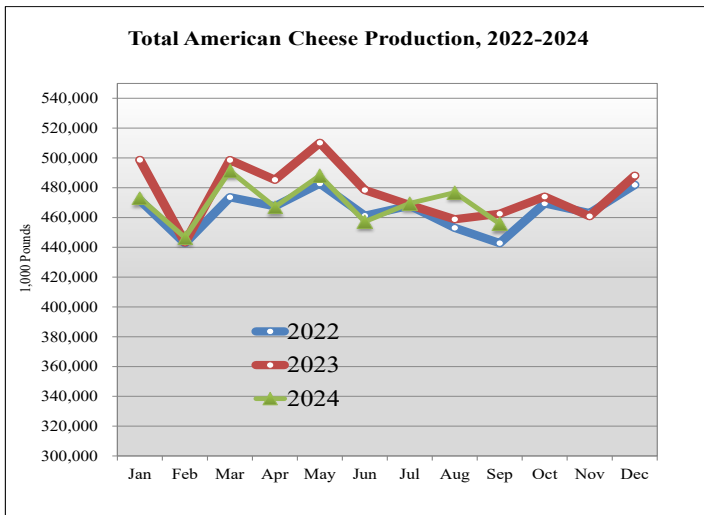


Dairy Product Production Summary:

American type cheese production totaled 456 million pounds, 1.5 percent below September 2023 and 4.4 percent below August 2024.

Total cheese output (excluding cottage cheese) was 1.2 billion pounds, 0.9 percent above September 2023 and 3.1 percent below August 2024.

Butter production was 159 million pounds, 11.6 percent above September 2023 and 0.4 percent below August 2024.



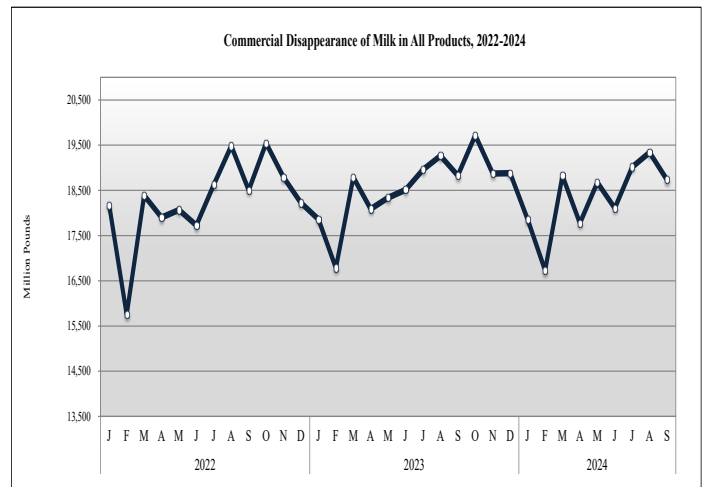
COMMERCIAL DISAPPEARANCE 2/

Commercial disappearance of milk in all productions represents the difference between the beginning monthly milk supply and the ending commercial stocks. Milk supply includes farm production, beginning inventory, imports and excludes milk used on the farm.

For September 2024 commercial disappearance of milk was 18.7 billion pounds, down 0.4 percent from the prior year. The cumulative disappearance total for 2024 is 165 billion pounds, a decrease of 0.4 percent from the same 9 month period of 2023.

September 2024 commercial disappearance of American cheese was 456 million pounds, down 1.5 percent from the prior year.

September 2024 commercial disappearance of butter was 191 million pounds, up 10.4 percent from the prior year.



1/ Source: National Agricultural Statistics Service (NASS), Agricultural Statistics Board, United States Department of Agriculture (USDA).
 2/ Sources: NASS, ERS, FAS, FSA, Bureau of Census, and ERS calculations.