



**Dairy** - The cheese markets have been firm. Cheese block prices are the highest since October and barrel prices are the most expensive since September. Harsh winter weather in parts of the U.S. have tightened milk supplies for cheese producers which has supported prices. Current U.S. cheese prices are still less costly for international buyers which is fueling exports. History says that the cheese markets can appreciate from now through early April. The spot butter market has been steady. Since 2014, the average move for spot butter prices from March through June was up 19.4%.

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

