



NY Milk Marketing Advisory Council Dairy Outlook

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2023 – 2024 Economic Environment

- Stabilizing interest rates
- Inflation cooling
- High production costs
- Milk processing capacity drive production changes
- Exports necessary for balancing of market, particularly cheese market

Commercial Disappearance

September

Domestic

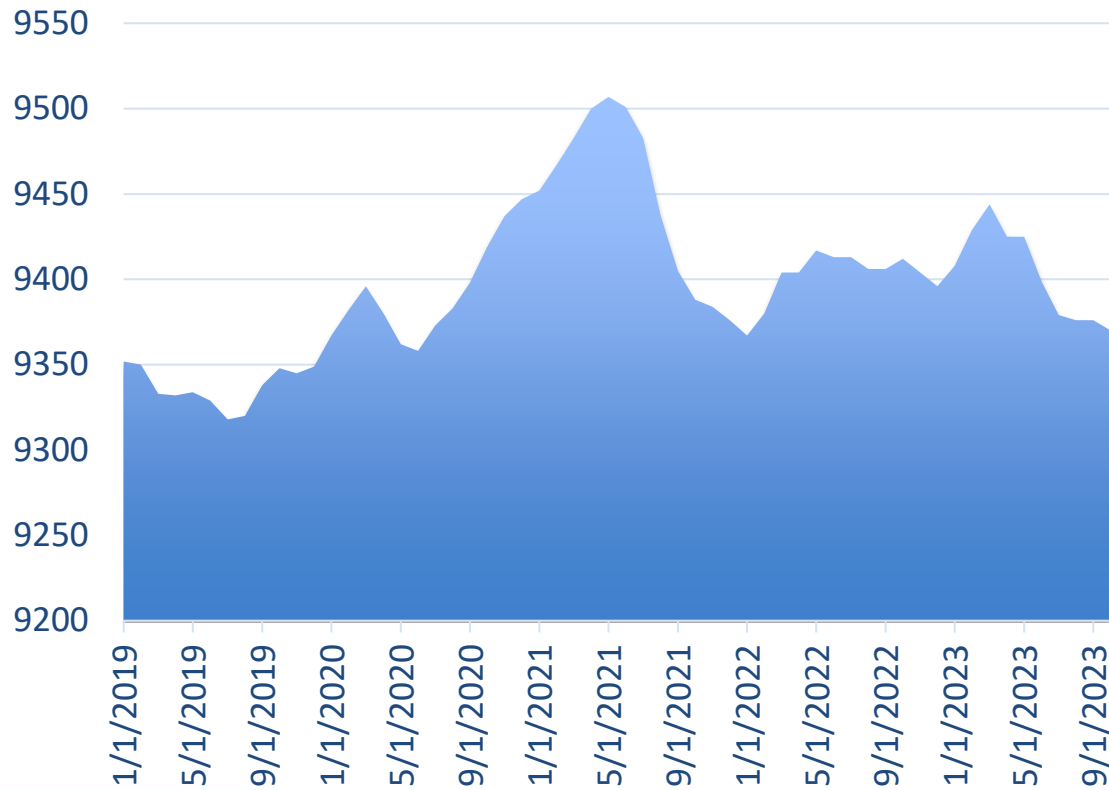
- Domestic disappearance +2% on a milk-fat basis
- Butter +11% YOY
- American cheese +6%
- Other-than-American -3%
- Dry skim products -22%

International

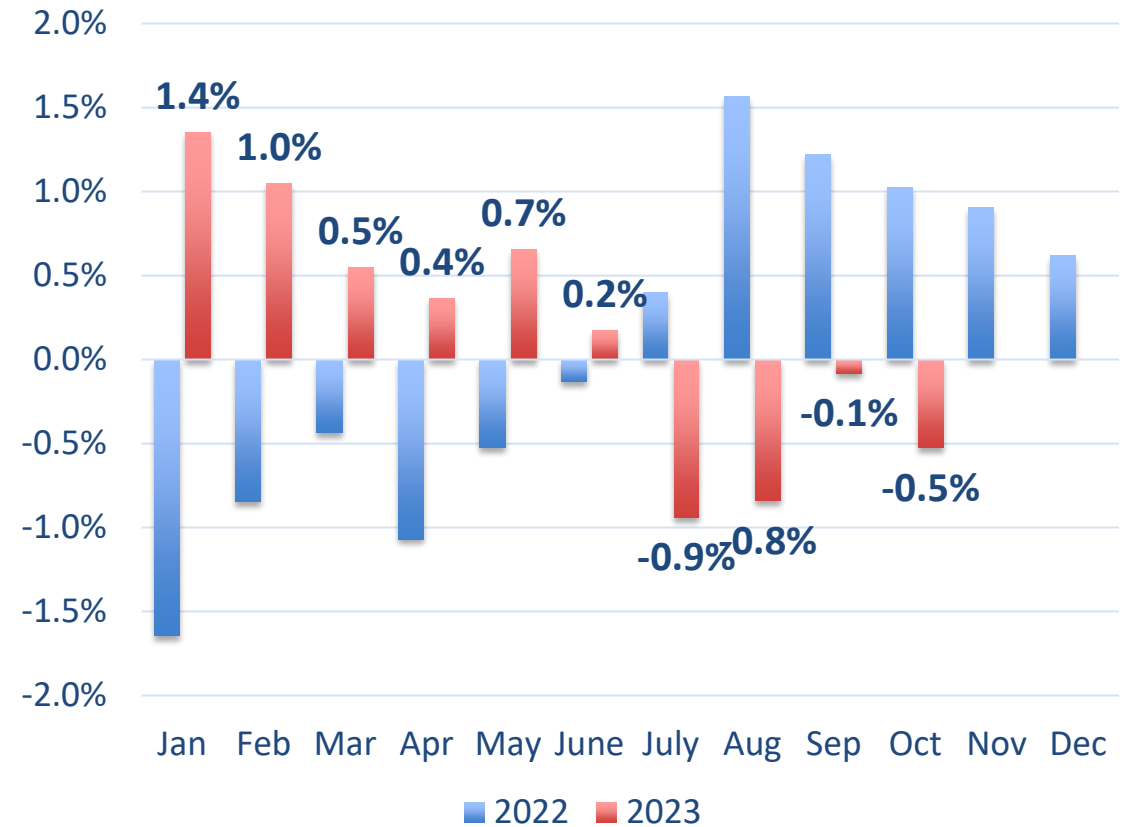
- Exports -15% YOY on a milk-fat basis
- Butterfat -46%
- Cheese +4%
- Dry whey -25%
- NFDM/SMP -20%

Milk Production

Total Dairy Herd Size
2019 - 2023

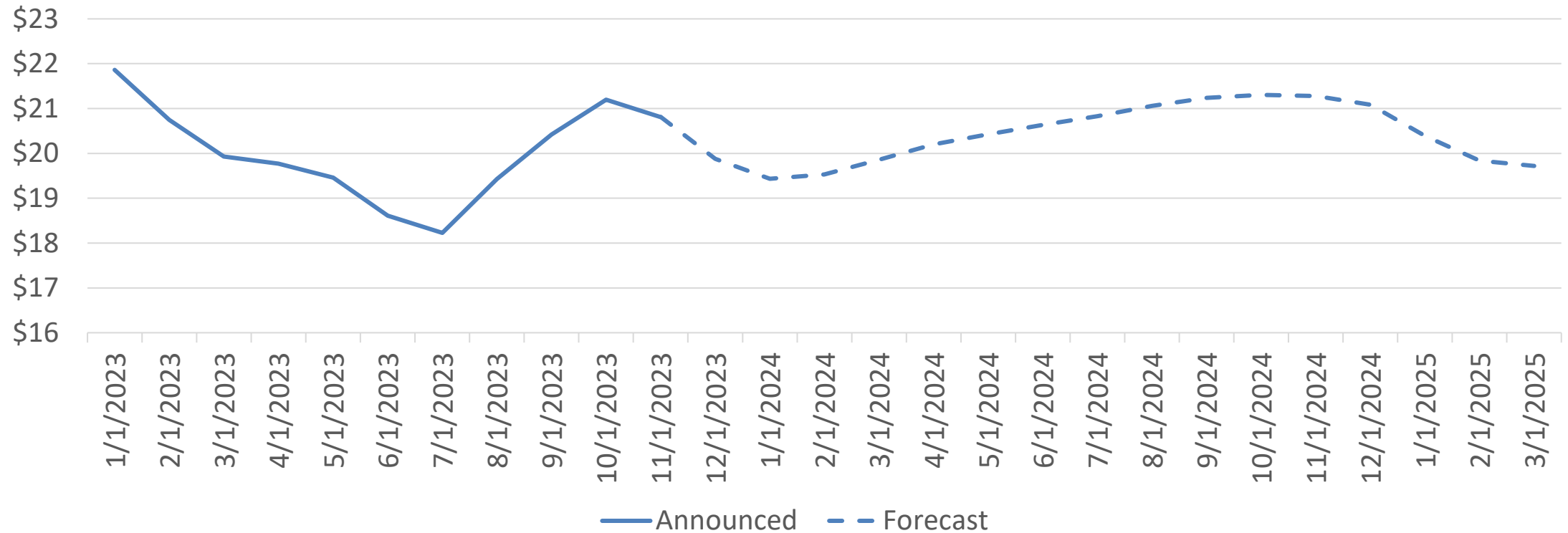


National Milk Production Growth

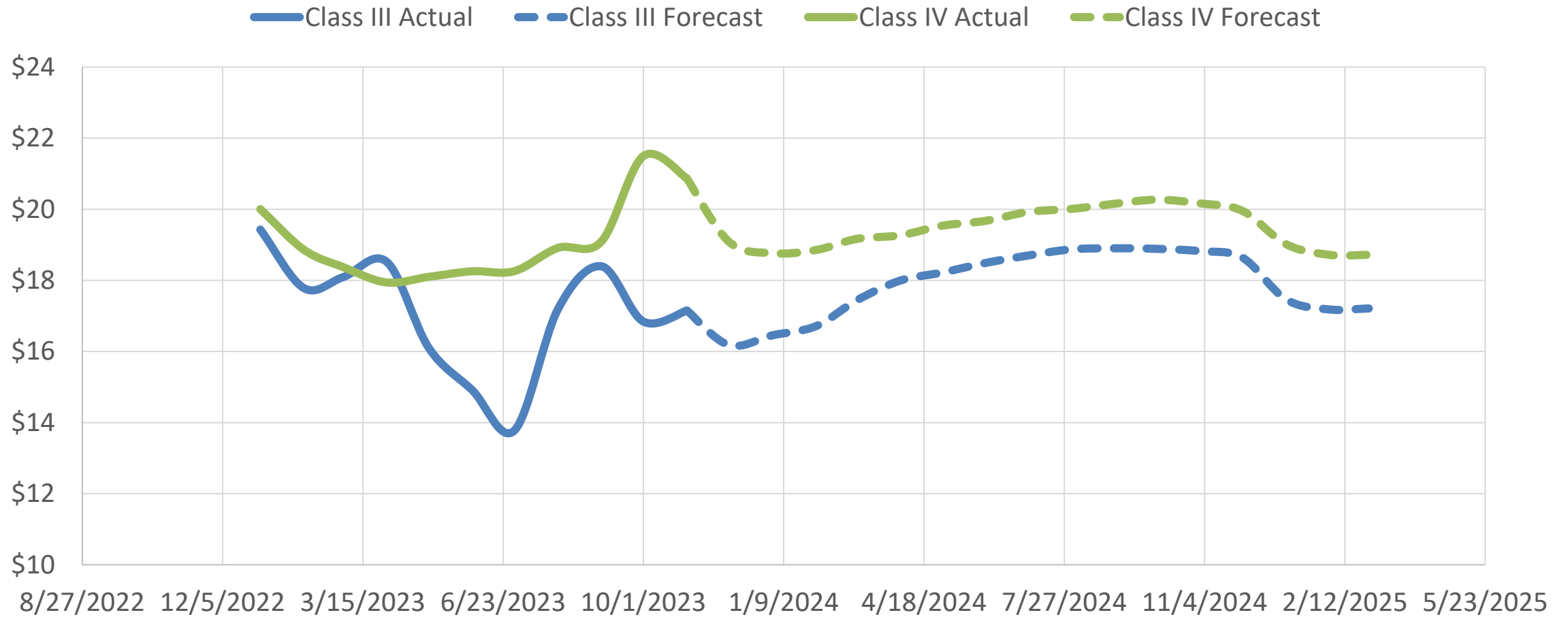


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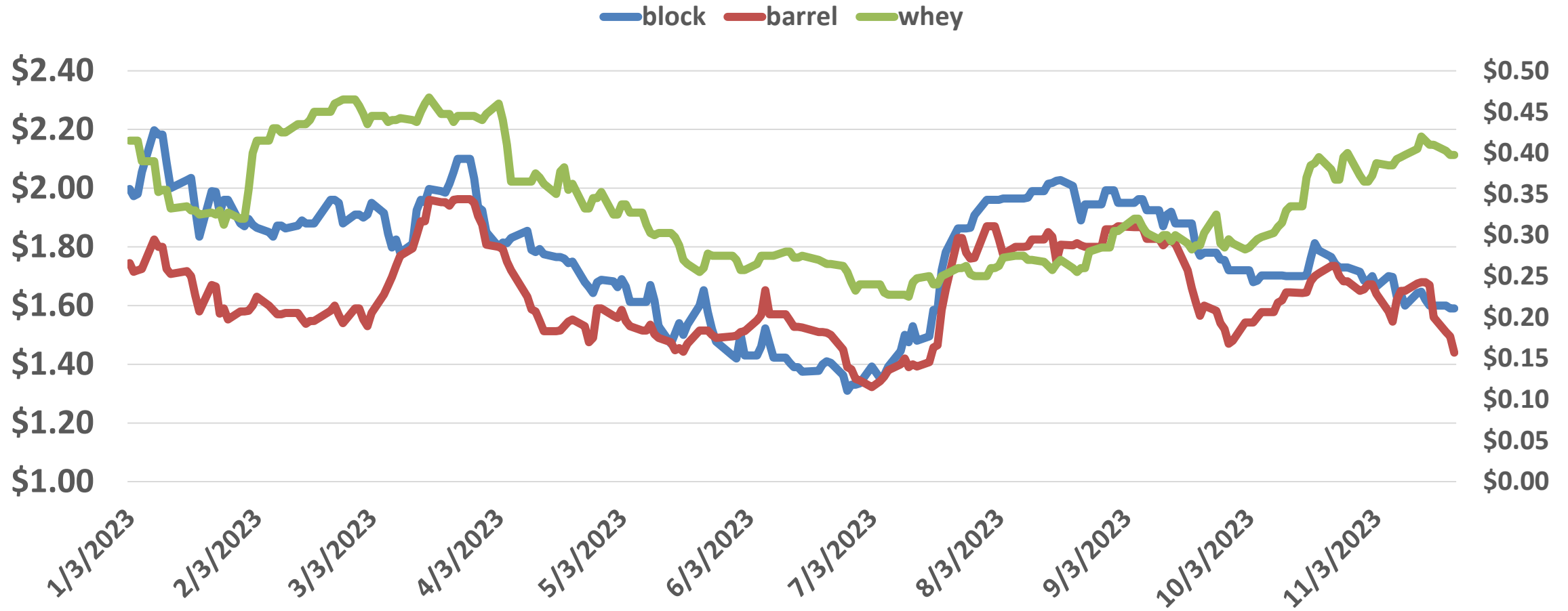
Statistical Uniform Price
Boston @ 3.5% butterfat



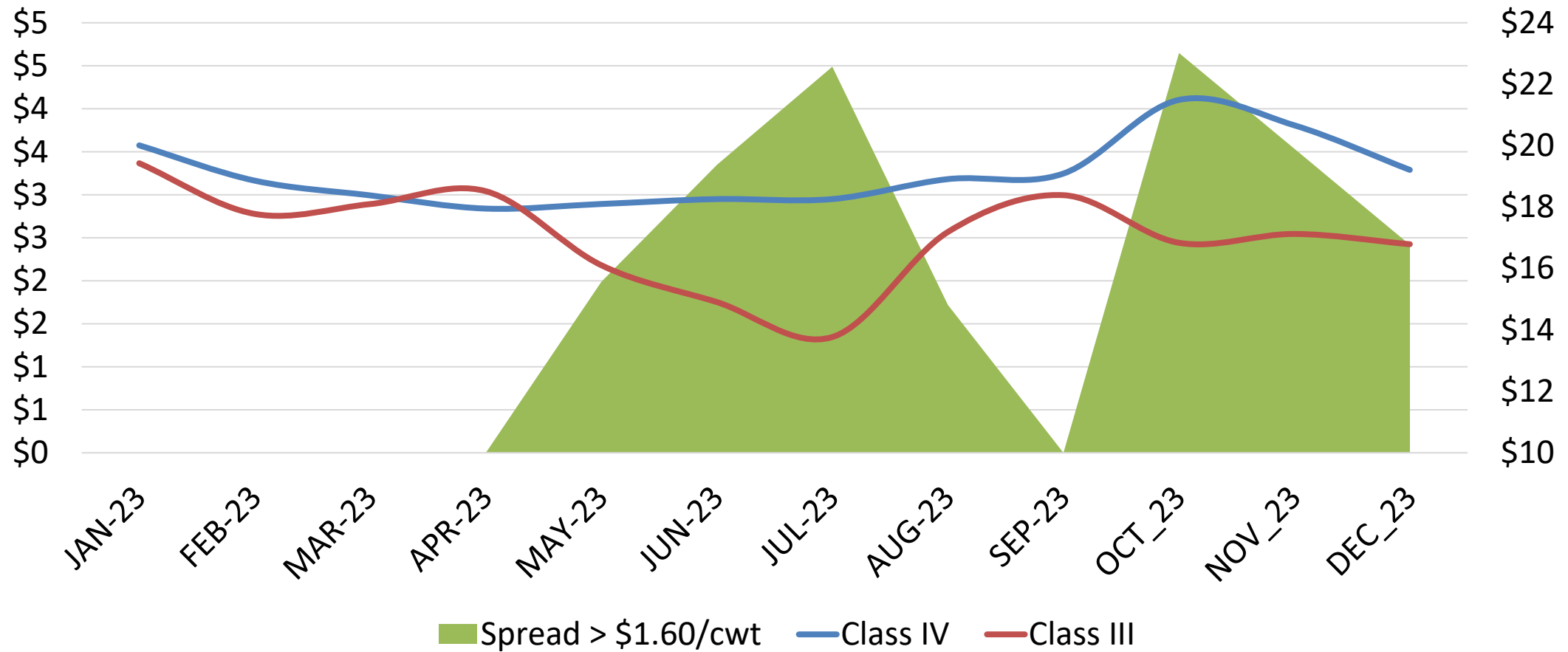
2023-2024 Milk Outlook



Class III Markets



Class I Price Impacts



Thank You!

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