

MarketNews

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Egg Markets

AJ PY027

Atlanta, GA Fri. Dec 15, 2023 USDA Market News

SHELL EGGS: Daily National Egg Market-at-a-Glance

New York egg prices are up 12 cents for all sizes. California and regional prices are steady. Asking prices for next week's deliveries are trending higher on all sizes. The undertone is higher in California and firm elsewhere. Retail demand remains moderate to instances good and foodservice demand is light to fairly good. Offerings are light to moderate. Supplies are moderate. Market activity is slow to moderate. Breaking stock supplies are light to moderate; breaking schedules are normal. Light type fowl supplies are fully sufficient for the seasonally moderate demand.

SOURCE: USDA Livestock, Poultry & Grain Market News Division
Atlanta, GA 404.562.5850 email: Atlanta.lpgmn@usda.gov
<http://www.ams.usda.gov/market-news/livestock-poultry-grain>

Prepared: 15-Dec-2023 01:00 PM E NBS



Egg Markets Overview

The weekly Egg Markets Overview is now available on our website and may be accessed by clicking on the link or graphic below.



<https://www.ams.usda.gov/sites/default/files/media/Egg%20Markets%20Overview.pdf>
<https://www.ams.usda.gov/mnreports/pybshellegg.pdf>
<https://mymarketnews.ams.usda.gov/viewReport/2733>

USDA Egg Markets Overview

A weekly publication of the USDA AMS Livestock and Poultry Program, Livestock, Poultry, and Grain Market News Division

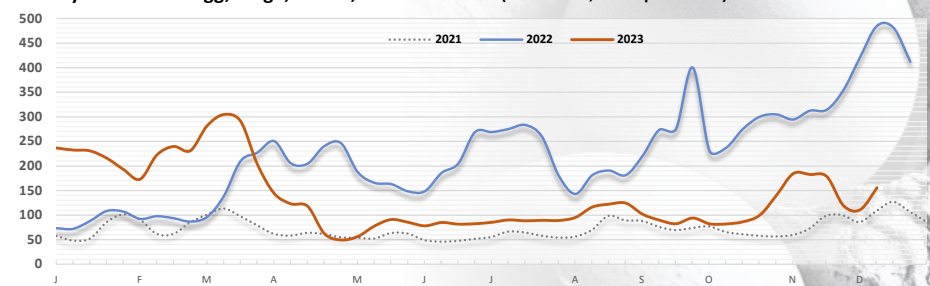
December 15, 2023

Wholesale prices for cartoned shell eggs reversed course this week and began to post strong daily gains. Offerings are light to moderate but doubts over the impact of continuing outbreaks of highly pathogenic avian influenza (HPAI) on egg layer flocks has increased concerns in the marketplace leading to increasing demand out of caution. Supplies are moderate and sufficient for needs for now and trading is slow to mostly moderate. Wholesale prices for graded loose eggs also are on the rise on a full range of demand for light to moderate offerings and moderate supplies. Trading is slow to moderate. The volume of trailer load loose egg sales this week declined sharply, down 75% from last week with 74% for nearby business. Prices for national trading of trucklot quantities of graded, loose, White Large shell eggs increased \$0.45 to \$1.56 per dozen with a firm undertone. The wholesale price on the New York market for Large cartoned shell eggs delivered to retailers increased \$0.32 to \$2.07 per dozen with a firm undertone. In the major Midwest production region, the wholesale price for Large, white, shell eggs delivered to warehouses decreased \$0.32 to \$1.98 per dozen with a higher undertone while prices paid to producers for Large cartoned shell eggs increased \$0.20 to \$1.63 per dozen. The California benchmark for Large shell eggs declined \$0.36 to \$2.82 per dozen with a weak undertone. Delivered prices on the California-compliant wholesale loose egg market increased \$0.79 to \$2.69 per dozen with a higher undertone.

Consumer demand for egg improved over the past week as the market enters the homestretch of the December holiday season and final preparations get underway. Demand typically picks up during this period but the level is somewhat more subdued than in past years – even compared to 2022 when price levels spiked due to market competition for available supplies made worse by the impact of highly pathogenic avian influenza (HPAI). HPAI is back on the minds of marketers this year as recent outbreaks in table egg layer flocks has producers on alert. However, unlike in 2022, the peak supply period is now past and shell eggs for the holidays, purchased during the recent downturn in wholesale prices, are in marketing channels. Grocers are focusing their feature campaigns on specialty shell eggs with an increased focus on specialty cage-free types of all kinds including barn, free-range, pastured, and organic. Demand from egg breakers has remained light to moderate despite significant losses to layer flocks devoted to egg product production as many took advantage of the lull in carton business in the immediate post-Thanksgiving marketing period to build stocks to fuel their lines through the holidays. According to the U.S. Bureau of Labor, in November, the Consumer Price Index for eggs increased 2.2%, 22.3% below the level of 2022, to an average price of \$2.14 per dozen, \$0.07 per dozen higher than October.

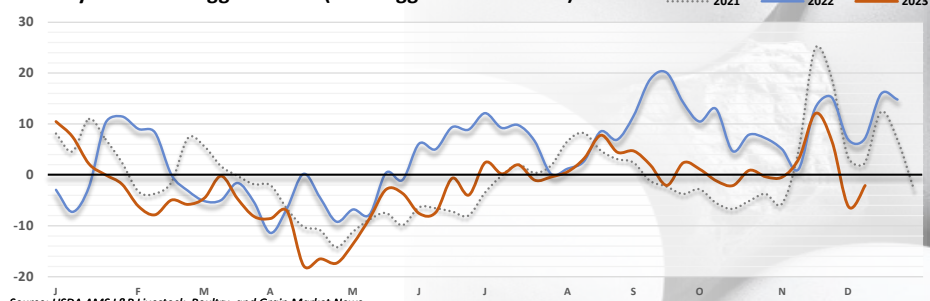
Promotional activity for conventional caged shell eggs in retail outlets remains limited and the average ad price declined \$0.03 to \$1.63 per dozen. Featuring of specialty shell eggs slows with nutritionally-enhance types the primary focus followed by cage-free offerings. Feature activity for [UEP-defined cage-free](#) shell eggs slowed slightly this cycle at 24% of all ad activity. The average ad price declined \$0.46 to \$2.98 per dozen and the average ad price spread between 12-packs of Large caged eggs and UEP cage-free eggs closes by \$0.40 per dozen to a spread of \$1.35 per dozen.

Weekly Loose Shell Egg, Large, White, National Index (f.o.b. dock, cents per dozen)



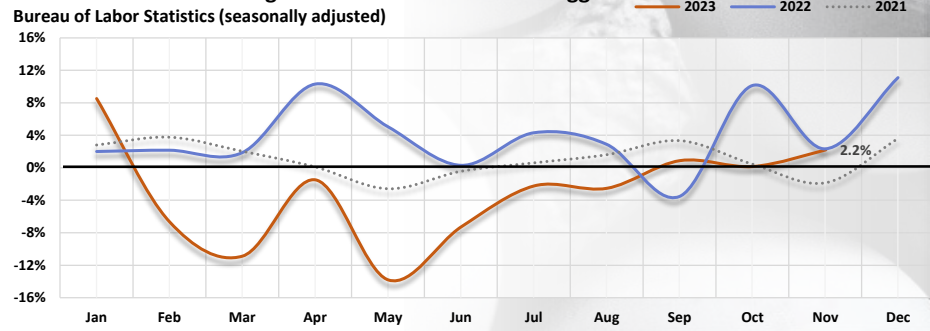
Source: USDA AMS L&P Livestock, Poultry, and Grain Market News

Weekly U.S. Table Egg Demand (Shell Egg Demand Index)



Source: USDA AMS L&P Livestock, Poultry, and Grain Market News

Month-to-Month % Change in Consumer Price Index - Eggs



Source: Bureau of Labor Statistics

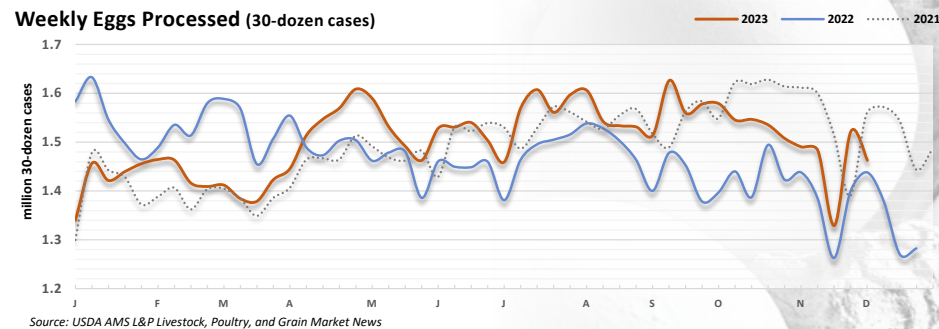
The national inventory of shell egg stocks was down 2.5% this week with the national inventory of Large eggs down by 3%. Stocks of Large shell eggs in the key Midwest production region declined nearly 3%. Grocery retailers ran attractive ads for conventional caged shell eggs early in the month but quickly switched their marketing strategy to specialty shell eggs – particularly brown-shelled free-range and pasture types. The inventory share of Large class shell eggs was about unchanged at a 52% share of all shell egg stocks on inventory at the start of the week. Stocks of cage-free eggs drew down by 3% as eggs moved into marketing channels to support promotions. The inventory level of nutritionally-enhanced shell eggs increased 17% as eggs were staged to support active retail featuring. Stocks of organic shell eggs rose by 7% as stocks grew following recent active retail promotions. The inventory of breaking stock increased 1.5% as breakers rotate their stocks following the holiday slowdown, supplementing when possible from steady spot market offerings. Total estimated table egg production was about unchanged from last week but gained a half percent (4% over) against last year for an estimated production level of 6.0 million cases over last year. According to the U.S. Bureau of Labor, in November, the Producer Price Index (a measure of average prices received by producers of domestically produced goods and services), for Large shell eggs rose sharply, up 74% from October, 41% below the level recorded in November 2022.

Wholesale prices for breaking stock in the Central States held steady through the week at \$1.13 per dozen with a steady undertone. Offerings are light with light to moderate demand and supplies. Trading is slow to moderate. Breaking schedules are full-time. The volume of eggs processed over the past week decreased 4%, representing a 28.5% share of weekly table egg production, a 1.5% decrease as breaking lines slowed. Production of whole egg was off 3% as was yolk production. Production of egg whites declined just over 7.5% while that for dried eggs declined over 14%. Production of inedible egg was up 1%. Breaking yields without inedible were unchanged at 41.71 pounds per case broken.

Wholesale prices for certified liquid whole eggs are trending steady on a limited test. Demand is light to moderate for light to moderate offerings. Trading is moderate. Prices on frozen liquid whole eggs were unchanged at \$1.09 per pound as were those for frozen liquid whites at \$0.97 per pound. The undertone is weak to lower with light to moderate demand, light to moderate supplies, and moderate offerings. Trading is moderate. Prices for dried whole eggs were steady at \$6.75 per pound and the price for dried yolk was steady at \$5.40 per pound. Prices for dried albumen were too few to report. The undertone is steady. Offerings and supplies are light to moderate and held with confidence. Demand is moderate to good with moderate trading.

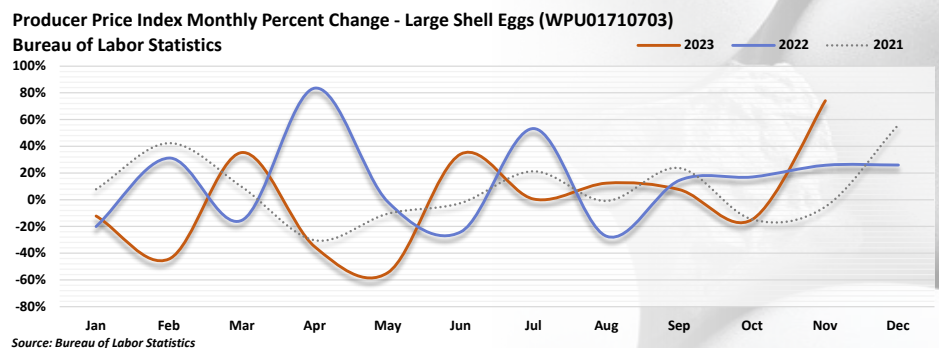
According to NASS, the October monthly volume of frozen eggs in storage increased 3% from the prior month, 29% over the year ago level. Stocks of whole frozen egg gained 4%, 44% over last year's reduced production due to avian influenza. The share of whole egg stocks remained at 40% of total frozen stocks. Stocks of frozen yolk increased 13% from last month, 264% over last year's level while stocks of frozen egg whites increased 27%, 11% below year ago levels. Stocks of unclassified eggs were down 1% from last month, up 22% from last year. The share of unclassified frozen stocks lost 2% to a 47% share of total frozen stocks.

Cage-free commitments as of November 2023 remain about unchanged, requiring 66.7 billion cage-free eggs per year to meet 100% of needs from an approximate cage-free flock of 221.4 million hens (69% of the U.S. non-organic flock), indicating a shortage of

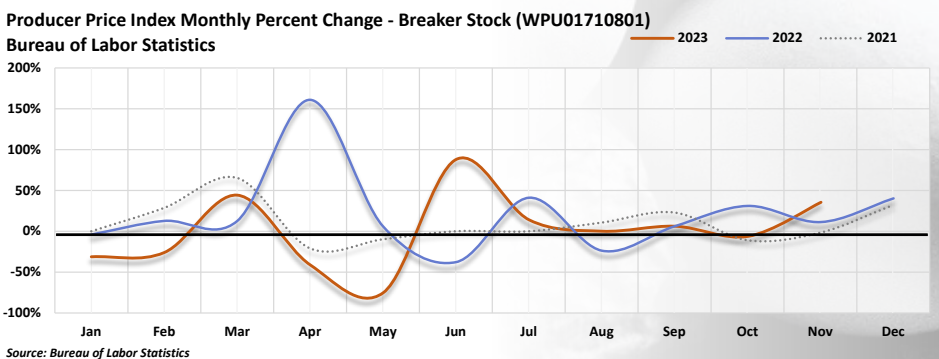


Source: USDA AMS L&P Livestock, Poultry, and Grain Market News

Eggs Processed - Week-to-Week Change						
total	share	whole	whites	yolks	dried	inedible
-3.9%	-1.2%	-3.2%	-7.6%	-3.2%	-14.3%	1.1%



Source: Bureau of Labor Statistics

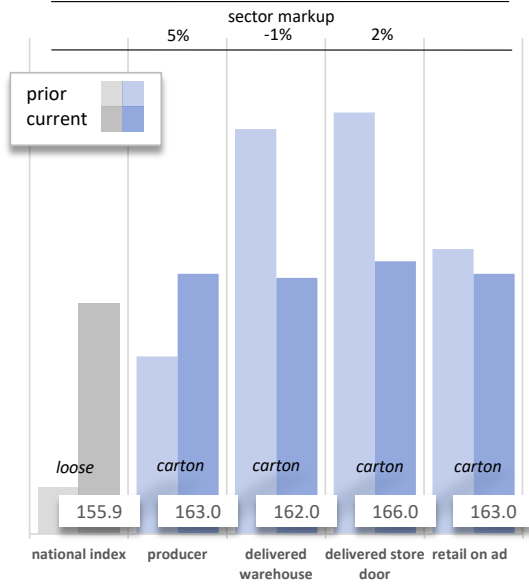


Source: Bureau of Labor Statistics

115.0 million hens from the current non-organic cage-free flock of 106.3 million hens. The average lay rate for non-organic, barn/aviary cage-free production is currently estimated at 82.4%.

Shell Eggs Market Price Comparisons (as of December 15, 2023)

(National Index on a loose-egg basis, all other prices for carton eggs; LG White avg prices in cents per dozen)



Producer, warehouse, & store door = MW; retail no sale NY market; retail on sale Nat'l Retail Feature; loose eggs include minimal

Key Egg Markets Overview

	15-Dec	% Change	Recent History				
			8-Dec	1-Dec	24-Nov	17-Nov	10-Nov
SHELL EGGS (Large, White, conventional in cents per dozen)							
National, Loose, (f.o.b. dock prices)	155.88	40%	111.25	119.35	148.00	182.64	184.50
New York, Cartonned (price to retailers)	207.00	18%	175.00	202.00	243.00	243.00	211.00
Midwest, Cartonned (price dlvr'd to warehouse)	162.00	-18%	198.00	230.00	227.00	198.00	145.00
California, Cartonned, benchmark (cage-free)	247.00	-12%	282.00	318.00	318.00	311.00	247.00
National Retail Shell Egg (avg. ad price in dollars per dozen)							
Conventional, Large, White	1.63	-4%	1.69	1.36	1.36	1.55	1.26
Cage-Free, Large, Brown	2.98	-13%	3.44	3.49	2.43	2.45	2.76
EGG PRODUCTS (f.o.b. dock prices; dollars per pound)							
Central States Breaking Stock (dlvd prices per doz)	113.00	0%	113.00	113.00	113.00	113.00	113.00
Whole Frozen Eggs	109.00	0%	109.00	120.00	112.00	112.00	112.00
Whole Dried Eggs	6.75	0%	6.75	7.00	7.00	7.00	7.00
Processed Share of Weekly Egg Production	28.6%	-1.2%	29.8%	26.1%	29.2%	29.4%	29.8%
SHELL EGG DEMAND INDICATOR (no units)							
	-2.1	4.2	-6.3	6.5	12.1	3.3	-0.4

Source: USDA AMS Livestock, Poultry, and Grain Market News; "n/a" = not available.

Key Shell Egg Markets Snapshot - 2023

(Large, White, Conventional Shell Eggs in cents per dozen)	15-Dec	Change	08-Dec	2023 High	2023 Low
National, Loose, (f.o.b. dock prices)	155.9	▲ 40%	111.3	304.6	47.1
New York, Cartonned (price to retailers)	207.0	▲ 18%	175.0	474.0	91.0
Midwest, Cartonned (price dlvr'd to warehouse) ¹	162.0	▼ -18%	198.0	517.0	78.0
California, Cartonned, benchmark	247.0	▼ -12%	282.0	737.0	148.0
Central States Breaking Stock (delivered prices) ¹	113.0	▬ 0%	113.0	367.0	43.0
Whole Frozen Egg Products (f.o.b. dock prices)	109.0	▬ 0%	109.00	300.0	84.0
Whole Dried Egg Products (f.o.b. dock prices)	6.75	▬ 0%	6.75	14.3	6.75
Natl Average Retail Ad Price - Conventional	1.63	▼ -4%	1.69	4.94	1.02
Natl Average Retail Ad Price - Cage-free ²	2.98	▼ -13%	3.44	4.99	2.00
Shell Egg Demand Indicator	-2.1	▲ 4.2	-6.3	12.1	-19.0

¹ mostly high; ² non-organic



FLOUR FACTS

Information Provided by General Mills Foodservice
GeneralMillsCF.com



Weekly Market Highlights

DECEMBER 14, 2023

- Wheat has had a volatile week as it reacts to intermarket hedging, large global supplies, and strength in Russian wheat prices.
- Argentina's Economy Minister stated that the country would be dropping the value of its peso from 365 per dollar to 865 per dollar as it attempts to curb its current economic crisis. Devaluing Argentina's currency will make its agricultural products cheaper in the world market and in turn could hurt the U.S.' competitiveness in the global market even further.
- The Federal Reserve announced they will keep interest rates unchanged at this time. The market anticipates that the Fed will implement up to three rate cuts this year.

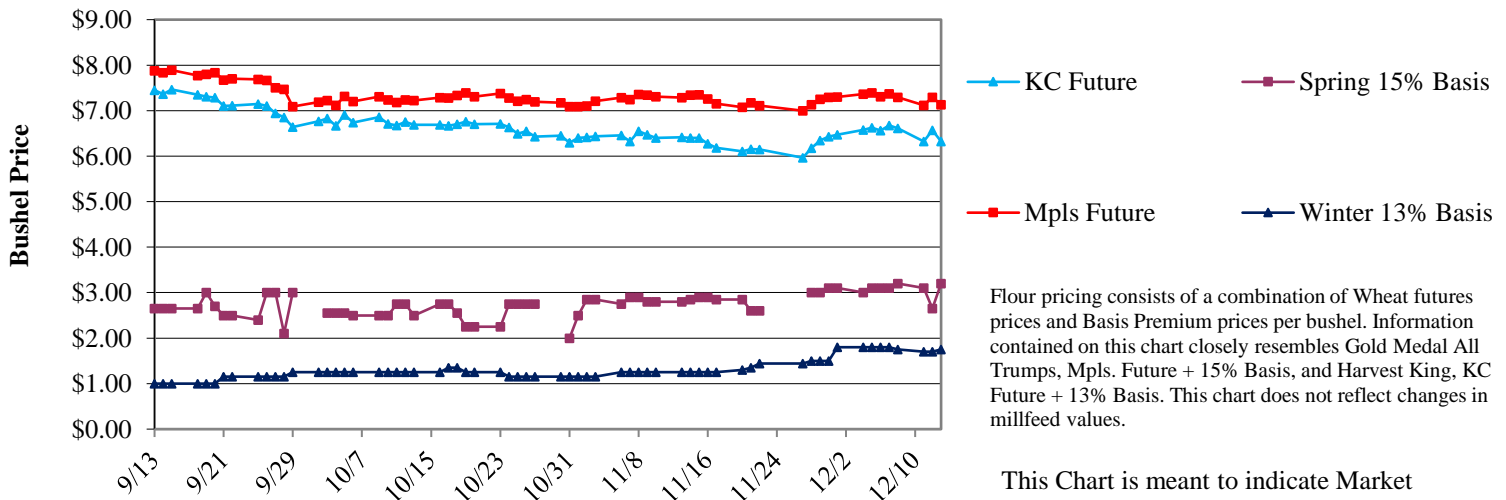
Facts on Flour

The impact of millfeed

Have you ever looked in the Wall Street Journal and saw the futures price of wheat falling but the price of flour remains the same or even rises? Part of the reason can be falling millfeed pricing. When we mill wheat, we utilize the entire wheat kernel, less than 80% is flour but the remaining portion is sold as animal food. This animal food, or millfeed as we call it, competes with other feed ingredients such as corn. If corn prices are low (almost half of all corn grown is used as animal feed), millfeed prices will also be low. That "credit" that we get by selling the millfeed will not be as great thus forcing the price on the flour to go up. Conversely, if corn, or other feed ingredients are higher priced we get a better millfeed recovery, which offsets more of the price of the wheat thus lowering flour prices.



Futures & Basis Markets



Flour pricing consists of a combination of Wheat futures prices and Basis Premium prices per bushel. Information contained on this chart closely resembles Gold Medal All Trumps, Mpls. Future + 15% Basis, and Harvest King, KC Future + 13% Basis. This chart does not reflect changes in millfeed values.

This Chart is meant to indicate Market Direction Only.

General Mills Foodservice is your trusted partner in baking – providing quality products, innovative business solutions and technical support to baking professionals. With product solutions for cakes, pizzas, bagels and breads, we're backed by trusted brands and recognized industry experts to offer a holistic approach to build your business.

Experience inspires confidence.



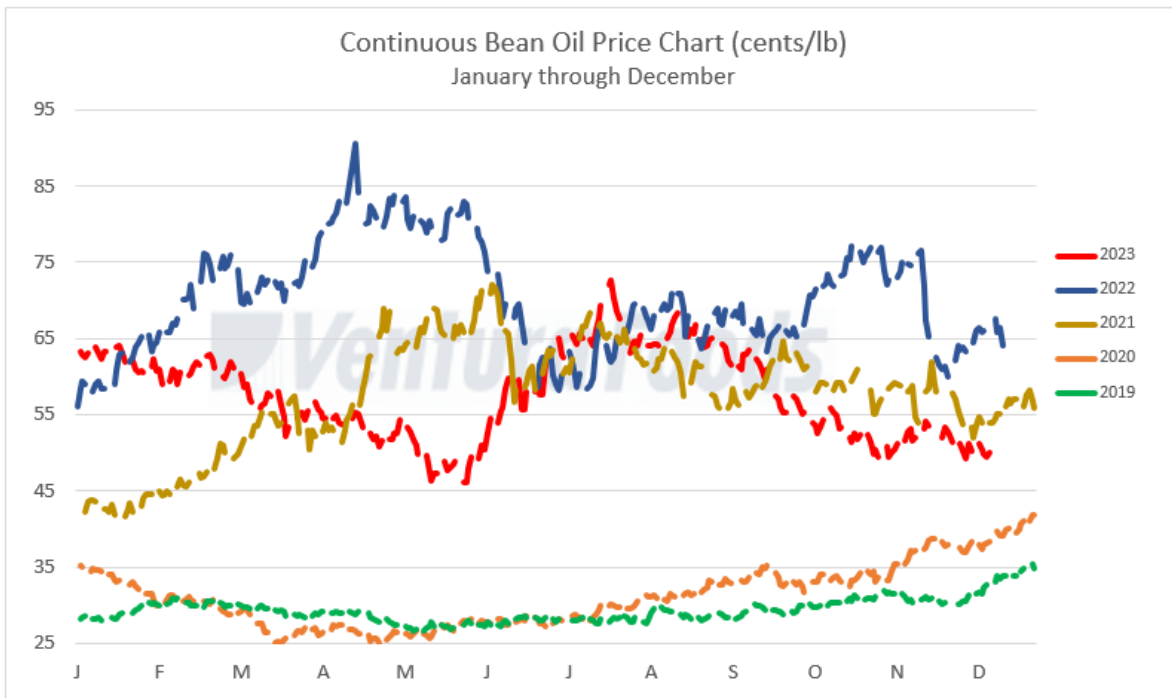


Ventura News & Views

By Ventura Foods Oil Trading Team • Dec 15, 2023

Smart Brevity® count: 1.5 mins...404 words

Commodities	This Week	Last Week	Last Year	Yr Change
CBOT Soybean oil (¢/lb) Jan	49.99	50.20	63.36	-21%
Soybean oil as % of crush value	38.13%	38.28%	40.63%	-6%
CBOT Soybean meal (\$/ton) Jan	405.60	404.70	463.00	-12%
CBOT Soybeans (\$/bu) Jan	13.1575	13.0400	14.8000	-11%
CBOT Soybean crush margin (¢/bu)	126.46	138.54	235.56	-46%
Canola oil - RBD, West Coast (¢/lb)	79.99	80.83	99.36	-19%
Corn oil - RBD, Midwest (¢/lb)	85.00	85.00	150.00	-43%
Peanut oil - Crude, Southeast (¢/lb)	105.00	105.00	110.00	-5%
Cottonseed oil - PBSY, MS Valley (¢/lb)	85.99	85.20	113.36	-24%
CME Butter - AA Grade (\$/lb) Spot	259.00	260.00	284.45	-9%
Coconut oil - Crude CIF US Gulf (¢/lb)	58.00	58.50	56.50	3%
Lard - Edible, Chicago, IL (¢/lb)	60.00	80.00	90.00	-33%
Palm oil - RBD, CIF US Gulf(¢/lb)	48.25	48.75	54.24	-11%



CBOT and Soy Factors



Another week, another back-and-forth trade in CBOT soybean oil futures as the January contract continued to trade in a relatively tight 300-point range centered around \$0.5000/lb. as prices finished only marginally lower. The highly anticipated NOPA report released on Friday showed that ending soyoil stocks for November increased 114 million pounds versus the prior month to 1.214 billion pounds which was above the range of analyst expectations (1.080 – 1.200). Technical factors have kept upside price rallies in check of late as key moving averages continue to act as resistance. South American weather should remain a primary headline over the coming weeks as more rainfall is needed in Brazil to keep their record soybean production estimates in check. In Argentina, the newly sworn-in president has promised to relax export restrictions on grains & oilseeds which could eventually put pressure on global export markets.

2. Canola Factors



Canola seed futures continued their recent downtrend as the March contract closed lower in 4 out of 5 sessions this week and ultimately finishing down 1.3%. Slow demand and lack of follow-through strength in the soy complex helped put pressure on prices. However, Canadian farmers have scaled back their crop sales to commercial markets due to the lower prices which could potentially underpin canola in the short-term.

3. Palm Factors



Palm markets continue to be fairly stagnant with some pressure on both futures and refined prices through the week as export weakness outweighs production declines. The MPOB monthly report released Dec 12 showed a -7.66% production decline which was largely anticipated by the market and is very normal for seasonal trends. Ending stocks shrunk by only -1.09% vs prior month which was much less than the market was estimating and leaves ending stocks higher than they were YA. The report diverged sharply from market expectations regarding exports with MPOB showing a -5.67% decrease vs Nov exports while the market was expecting a 4-7% increase, primarily from the largest buyers India and China. Is their typical pre-festival buying simply getting pushed back or are veg oil stocks at destination so unbearably large that the wave of buying will not materialize this year? El Nino talk has quieted significantly although is still rated at a greater than 60% probability. Ironically, current forecasts are hinting at an exceptionally wet December which has started to raise concerns about flooding in both Malaysia and Indonesia.

Have a great weekend!

Weekly PRODUCE ALLIANCE Market Report



December 14, 2023

OVERVIEW

We are seeing very short markets on mixed vegetables, as well as tomatoes, out of Florida and Mexico this week. Items included but not limited to the following: Beans, Corn, Tomatoes (all Varieties), Squash, Bell Pepper, Hot Pepper, Cucumber and Eggplant. The weather has been unseasonably cool in South Florida and Mexico this fall which has created delays, as well as impacted quality of crops post-harvest and volume. All of this is a result of the change we have seen in the weather pattern as El Nino takes hold on the Southern Hemisphere and impacting start/completion dates, as well as transition schedules on several crops. We expect to see higher markets through the end of the year and potentially into 2024. Additionally, we expect to see availability abbreviated during the Christmas week pull as well as pro-rates, shorts, issues with quality and outside purchasing possible to maintain service level. Market stability on avocados is expected through the Super Bowl with slight weekly adjustments as the harvest size curve strives to match demand. Adjusted holiday schedules will begin next week, and there is plenty of fruit in the pipeline to front load to ensure well-stocked holiday displays. Strawberry supplies will be lower next week due to FL expected rainfall in California. Furthermore, Florida and Mexico's wet and cooler temperatures continue to cause lower yields and we will likely see limited volumes for the next two weeks. Florida's conventional harvest is anticipated to have a gradual increase over the next 3-4 weeks and Mexico should see an increase in January.

YUMA: Nighttime temperatures have cooled, and we have seen some lettuce ice a few mornings this week. Expect to see some light peeling on lettuce and romaine.

MARKET ALERTS



AVOCADOS – ESCALATED

Last week's harvest came in at 51.9M pounds down 14% from the previous week and a good counterbalance to the 60M pounds harvested the week prior. Retail ads are very strong and expected to remain at current levels leading up to Super Bowl. Volume projections out of Mexico remain strong & steady for the next several weeks. USDA pricing is down an average of \$1, but not evenly across all sizes. We are expecting a slight increase in pricing moving into next week. The size curve coming off the trees is still peaking on 60s but showing signs of sizing up as 40s & larger become more available.



ASPARAGUS – EXTREME

Asparagus production continues to decrease in southern Baja due to seasonality. Caborca production is also low due to cooler temperatures. Larger sizes are extremely limited in all regions. Peruvian production has dropped due to field transition from the southern to the northern growing regions. Markets are extremely active with less production from all regions.



BASIL – ESCALATED

Basil is starting to come back just in time for the Holidays



BLUEBERRIES – EXTREME

Quality is fair to good out of Peru, but there have been some reports of soft fruit. Production is winding down, and we will soon be transitioning to Chilean production. We expect increasing supplies



HOT PEPPER – EXTREME

In the east, the hot pepper market is hit or miss. Out of South Georgia on the mainland of Mexico, we are seeing very light volume continue with Serrano, Poblano, and Habanero the shortest. There is some volume out of Baja which seems to be improving and California production remains hit or miss currently. Tomatillos will firm up and quality will be fair at best on all varieties.



SNOW & SNAP PEAS – ESCALATED

Guatemalan quality and production on both peas continue to improve, and markets continue to come off as supply increases. Snow and sugar snap markets are active out of the west with a light supply. Domestic is gapping while Mexico has started with limited quantities. Expect this trend to continue for the next couple of weeks.



POTATOES – ESCALATED

We are beginning to see some stability in the market at the current price levels. Even though potatoes have not been through the sweat yet, and cannot be stored, there is not much room left for the market to fall. Growers will likely have the luxury of being able to turn down prices if they are too low and focus on storing. We are seeing Washington's early potatoes sizing on the larger range – so 40ct through 70ct have been plentiful, and there have been a lot of straight load deals. In Idaho, tuber counts are high, which tells us that yields are strong. The unknown there will be how the crop is sizing overall. Due to the high levels of heat, they have experienced over the last several weeks, it is possible we see smaller potatoes more plentiful this season. The outlook remains

of Chilean fruit in late December and early January 2024. January- February will be a great time to promote blueberries with ample supplies and good quality. There's been rain in recent forecasts that has decreased Mexican production temporarily. We expect steady production volume and good quality into the new year.



BROCCOLINI – EXTREME

Expect to see a large supply gap of Broccolini as growing regions transition. This gap is expected to last at least through week until we see supplies from Mexico improve. This supply shortage is caused by two things; lower than expected production as the Salinas growing region finishes for the season and the transition to the Mexico growing region, we are expecting low yields due to weather. Prorates and limited supplies are expected.



CARROTS (JUMBOS, MEDIUMS and CELLOS) – EXTREME

Very limited supply on Jumbo and Medium Carrots in California and growers are in a demand exceeds supply situation. Fields in the Salinas and Bakersfield region are not sizing up. Expect Jumbo carrots to remain in light supply, well into Q1, 2024.



MUSHROOMS– ESCALATED

Quality is good, and supply is volatile as growers scaled back some of their production due to lack of demand in recent weeks. We are seeing very short markets on white and cremini mushrooms. We expect the seasonal volatility through December.



TABLE GRAPES – EXTREME

Table grapes are done out of California and now completely transitioned to offshore production; markets will be firm the month of December and should start to ease back mid-January. Overall quality is good.

optimistic this season on yields, sizing, and quality. Barring any unforeseen weather events that would negatively impact harvest or storage, the industry should be in for some much-needed relief on fresh potatoes this season. Truck rates continue to increase back to more healthy rates as well and should continue to remain firm or increase as we move into Q4.



TOMATOES – EXTREME

Tomatoes: East Coast

- **Round Tomatoes, Roma Tomatoes, Gape and Cherry Tomatoes:** We expect to see very short crops, escalated pricing, and potential for pro-rates. It has been unseasonably cool in South Florida over this fall, impacting all tomato crops. We expect to see higher markets through the end of the year and potentially into 2024, with availability abbreviated during the Christmas week pull.

Tomatoes: Mexico

- **Round Tomatoes, Roma Tomatoes, Grape, and Cherry Tomatoes:** We expect to see a very short crop condition continue with escalated pricing and potential for pro-rates imminent. We are late starting into the new season in Culiacan and seeing supply GAPS as the late fall Central crops out of Central Mexico finish. Most of this interruption in supply is due to recent rain events throughout Mexico and damage sustained from Hurricane Norma earlier this fall. Markets are expected to be short through the first week of January.
- **Medley Grape Tomatoes:** Lighter volume this week with fair quality.
- **Tomato on the Vine:** Lighter supply and higher prices this week and quality is good.









**WEATHER:
YUMA, AZ**

Thu 12/14 72° 46°F Sunny	Fri 12/15 75° 53°F Mostly Sunny	Sat 12/16 77° 50°F Partly Cloudy	Sun 12/17 76° 53°F Partly Cloudy	Mon 12/18 75° 50°F Partly Cloudy	Tue 12/19 75° 54°F Mostly Cloudy	Wed 12/20 73° 54°F Partly Cloudy	Thu 12/21 72° 54°F PM Showers
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OXNARD, CA

Thu 12/14 69° 52°F Mostly Sunny	Fri 12/15 76° 55°F Partly Cloudy	Sat 12/16 75° 54°F Partly Cloudy	Sun 12/17 71° 57°F Mostly Cloudy	Mon 12/18 65° 58°F Showers	Tue 12/19 64° 55°F Showers	Wed 12/20 65° 54°F Rain	Thu 12/21 63° 51°F Showers
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CULIACAN, SIN

Thu 12/14	Fri 12/15	Sat 12/16	Sun 12/17	Mon 12/18	Tue 12/19	Wed 12/20	Thu 12/21
95° 54°F	92° 55°F	95° 60°F	93° 61°F	90° 60°F	91° 60°F	88° 61°F	88° 63°F
							
Sunny	Sunny	Mostly Sunny	Partly Cloudy	Partly Cloudy	Mostly Sunny	Mostly Cloudy	Cloudy









JALISCO, NAYARIT

Thu 12/14	Fri 12/15	Sat 12/16	Sun 12/17	Mon 12/18	Tue 12/19	Wed 12/20	Thu 12/21
79° 58°F	84° 58°F	85° 58°F	83° 58°F	82° 58°F	80° 57°F	79° 56°F	79° 56°F
							
Cloudy	Sunny	Sunny	Partly Cloudy	Partly Cloudy	Mostly Sunny	Mostly Sunny	Partly Cloudy

VIZCAINO, BAJA SUR

Thu 12/14	Fri 12/15	Sat 12/16	Sun 12/17	Mon 12/18	Tue 12/19	Wed 12/20	Thu 12/21
81° 50°F	84° 51°F	85° 49°F	85° 53°F	82° 53°F	81° 58°F	77° 57°F	80° 58°F
							
Sunny	Sunny	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Cloudy	Partly Cloudy

IMMOKALEE, FL

Thu 12/14	Fri 12/15	Sat 12/16	Sun 12/17	Mon 12/18	Tue 12/19	Wed 12/20	Thu 12/21
72° 66°F	74° 66°F	71° 68°F	74° 59°F	70° 50°F	66° 44°F	68° 50°F	71° 52°F
							
Cloudy/Wind	Cloudy/Wind	Rain/Thunder	Showers	Partly Cloudy	Mostly Sunny	Partly Cloudy	Partly Cloudy



Market Alert: Asparagus

December 12, 2023

Asparagus supply from Mexico and Peru started to decrease rapidly towards the end of last week. Peruvian supply has been relatively low all season because of the effects of El Niño and is declining further due to seasonality. Due to weather and seasonality, Mexican supply tightened quickly, with markets spiking significantly. The expected supply will be about 30-40% less than the last three to four weeks. All sizes will be very limited now through mid to late January until the Caborca region starts production in Mexico, which will be dependent on weather.

Our grower partners do their best to harvest to maintain service levels, but supplies are significantly hampered. We expect to see industry-wide supply GAPS and ask for flexibility on load dates and possible size substitutions as we face possible pro-rates while we work through this interruption.

SUBSTITUTIONS & SUGGESTIONS: Suitable substitution may be french beans, which are seeing much better supply and quality from Guatemala.

We will share more information and forecasts as we receive them.



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Market Alert: Dry Vegetables

December 14, 2023

We are seeing very short markets on mixed vegetables, as well as tomatoes, out of Florida and Mexico this week. Items included but not limited to the following: **Beans, Corn, Tomatoes (all Varieties), Squash, Bell Pepper, Hot Pepper, Cucumber and Eggplant.**

The weather has been unseasonably cool in South Florida and Mexico this fall which has created delays, as well as impacted quality of crops post-harvest and volume. All of this is a result of the change we have seen in the weather pattern as El Nino takes hold on the Southern Hemisphere and impacting start/completion dates, as well as transition schedules on several crops.

We expect to see higher markets through the end of the year and potentially into 2024. Additionally, we expect to see availability abbreviated during the Christmas week pull as well as pro-rates, shorts, issues with quality and outside purchasing possible to maintain service level.

Thank you for your patience and understanding during this time.



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Market Alert: Onions

December 14, 2023

The current onion market situation has taken an unexpected turn, influenced by external factors beyond our control, resulting in a rapid price escalation. The onion market has experienced a notable reaction, primarily stemming from substantial shrinkage concerns identified in growers' onion lots. This issue emerged after 2- to 3-inch rainfall caused by Hurricane Hillary hit the United States' west coast in August. Initially, the precipitation didn't raise immediate concerns as growers could carry out the crop harvest relatively normally. However, they've since encountered challenges, witnessing shrinkage levels ranging between 40% and 60% across many of their lots.

This shrinkage problem, compounded by a shortage in vital onion-producing regions like Quebec, Canada, Michigan, and New York, has intensified market pressures. Additionally, the decrease in sweet onions imported from Peru and the reduced onion yield in Mexico, attributed to another recent hurricane named Otis along the West Coast of Mexico, have significantly worsened the supply-demand imbalance.

We expect this trend to continue, with prices likely rising until late spring or early summer when Mexico's production hits the markets. The anticipated arrival of substantial onion shipments from Chihuahua might help ease some of the supply constraints. Texas will start in the middle of March, and California will not enter the mix until the end of April. These would be the next two domestic supplies that can possibly help the market cool off some.



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Hogs and Pork

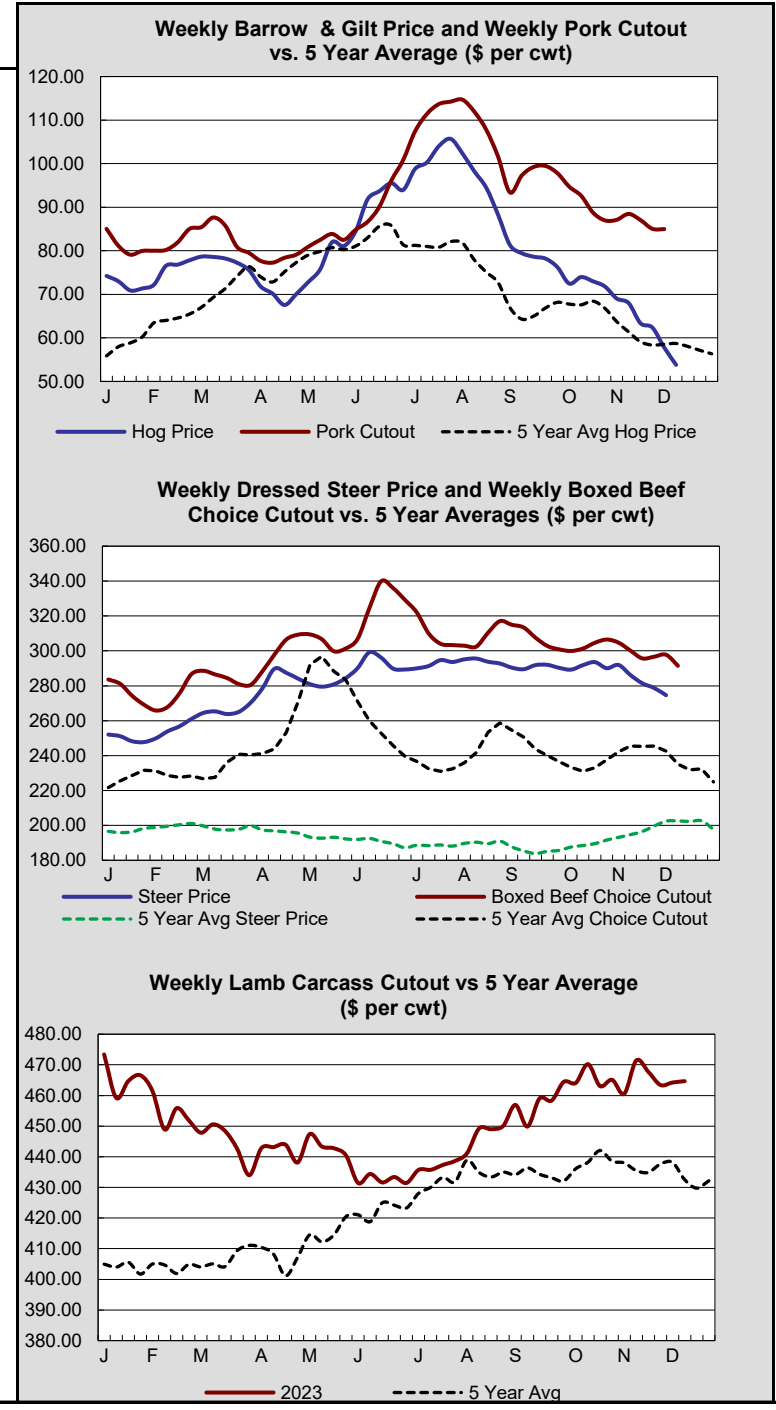
	<u>Current Week</u>	<u>Change From Past Week</u>	<u>Change From Past Year</u>
Nat'l Purchased Carc Wtd Avg Price - Barrows & Gilts (\$/cwt)	53.80	-6.9%	-35.5%
Pork Carcass Cutout FOB Plant (\$/cwt)	84.27	-0.8%	-3.0%
Segregated Early Weaned (SEW) Feeder Pigs (\$/head)	32.23	6.1%	-37.1%
Iowa/So. Minn Avg Weight Barrows & Gilts (lbs)	290.6	0.3%	1.5%
Est. Hog Slaughter	2,687,000	-0.3%	4.2%
YTD Est. Hog Slaughter	120,020,000	N/A	1.6%
Est. Pork Production (mil lbs)	575.8	0.0%	3.1%
YTD Est. Pork Production (mil lbs)	25,580.7	N/A	0.5%

Cattle and Beef

Live Wtd Avg Steer Price, 5 Area FOB (\$/cwt)	169.94	-2.6%	9.1%
Dressed Wtd Avg Steer Price, 5 Area Del (\$/cwt)	269.63	-1.8%	9.2%
Boxed Beef Cutout, Choice (\$/cwt)	291.43	-2.1%	18.4%
Boxed Beef Cutout, Select (\$/cwt)	259.72	-2.3%	17.9%
Boxed Beef, Choice/Select Spread (\$/cwt)	31.71	-0.37	5.85
By-Product Drop Value, Steer (\$/cwt live)	12.02	-2.6%	N/A
CME Feeder Cattle Index (\$/cwt)	218.37	-3.3%	21.8%
Est. Cattle Slaughter	635,000	0.0%	-2.0%
YTD Est. Cattle Slaughter	30,459,000	N/A	-2.0%
Est. Beef Production (mil lbs)	532.5	0.5%	-1.8%
YTD Est. Beef Production (mil lbs)	25,033.9	N/A	-5.2%

Lamb and Veal

Slaughter Lamb, Negotiated, Live Wtd Avg Price (\$/cwt)	180.00	-6.1%	43.9%
Lamb Carcass Cutout (\$/cwt)	464.67	0.1%	-2.4%
Est. Sheep Slaughter	38,000	-9.5%	5.6%
YTD Est. Sheep Slaughter	1,722,000	N/A	4.6%
Est. Lamb Production (mil lbs)	2.2	-12.0%	-8.3%
YTD Est. Lamb Production (mil lbs)	107.2	N/A	-2.2%
Veal Carcass Wtd Avg Packer & Non-Packer Owned (\$/cwt)	443.19	0.0%	0.7%





Weekly Livestock, Poultry & Grain Market Highlights
December 11, 2023

Grain

	Current Week	Change From Past Week	Change From Past Year
Central Illinois Avg Corn Price (\$/bu)	4.4700	1.6%	-29.5%
Central Illinois Avg Soybean Price (\$/bu)	12.6400	-1.6%	-13.9%
Central Illinois 48% Soybean Meal, Rail (\$/ton)	439.20	-1.9%	-8.4%
Hard Red Winter Wheat Truck to Kansas City (\$/bu)	6.9600	2.1%	-21.6%
Dark Northern Spring Wheat, 14%, MN, Rail (\$/bu)	9.5450	1.5%	-13.9%
Soft White Wheat Portland (\$/bu)	6.9222	0.9%	-19.8%
Sorghum, Kansas City, Truck (\$/bu)	5.2050	7.0%	-17.4%

Broilers

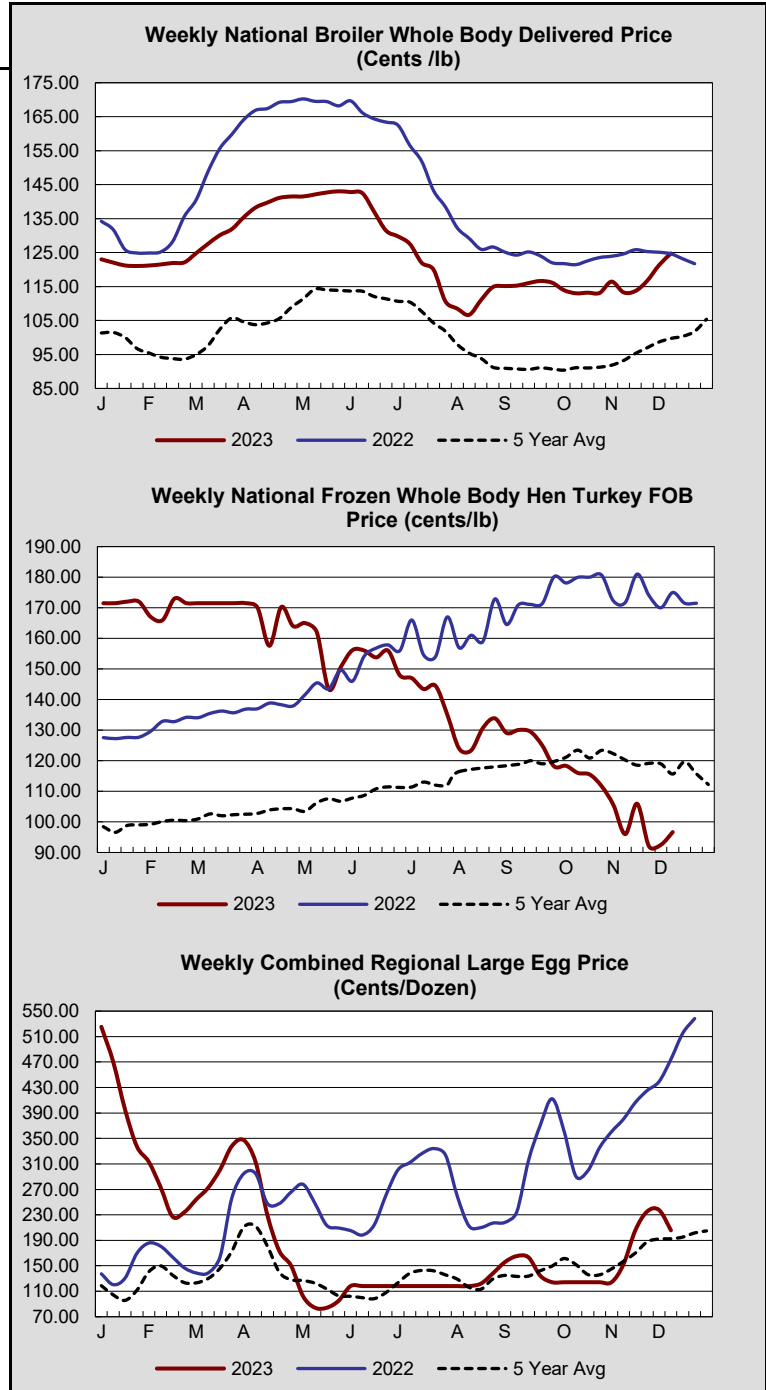
		Change From Past Week	Change From Past Year
Nat'l Delivered Whole Body Price (cents/lb)	124.76	2.9%	-0.3%
Est. Young Chicken Slaughter - Current Week (000's)	159,760	2.0%	N/A
Actual Slaughter of Young Chickens (000's)	166,280	26.7%	-3.4%
YTD Actual Slaughter of Young Chickens (000's)	7,967,736	N/A	-0.3%
Actual RTC Pounds of Young Chickens (000's)	820,159	27.8%	-2.5%
YTD RTC Pounds of Young Chickens (000's)	38,706,645	N/A	-0.4%

Turkeys

		Change From Past Week	Change From Past Year
Nat'l FOB Frozen 8-16 lb. Hens, Wtd Avg Prices, cents/lb	96.67	4.5%	-43.1%
Actual Slaughter of Turkeys (000's)	4,023	100.0%	-1.2%
YTD Actual Slaughter of Turkeys (000's)	187,164	N/A	3.9%
Actual RTC Pounds of Turkeys (000's)	101,902	98.2%	-1.8%
YTD RTC Pounds of Turkeys (000's)	4,685,628	N/A	4.0%

Eggs

		Change From Past Week	Change From Past Year
Combined Regional Large Eggs (cents/dozen)	205.69	-13.5%	-53.2%
National Shell Egg Inventory (30 doz. Cases/000,s)	1551.8	-2.5%	N/A
Shell Egg Demand Indicator (SEDI)	-6.30	-1.97	-13.3
Central States Breaking Stock Av. Price (cents/dozen)	111.50	0.0%	-67.0%
National Breaking Stock Inventory (30 doz. Cases/000's)	354.2	1.5%	N/A
Eggs Broken Under Federal Inspection (30 doz cases)	1,521,833	14.5%	8.8%
YTD Eggs Broken Under Federal Inspection (30 doz cases)	72,144,477	N/A	1.8%



Source: [USDA AMS Livestock, Poultry & Grain Market News Portal](https://www.ams.usda.gov/market-news-portal)
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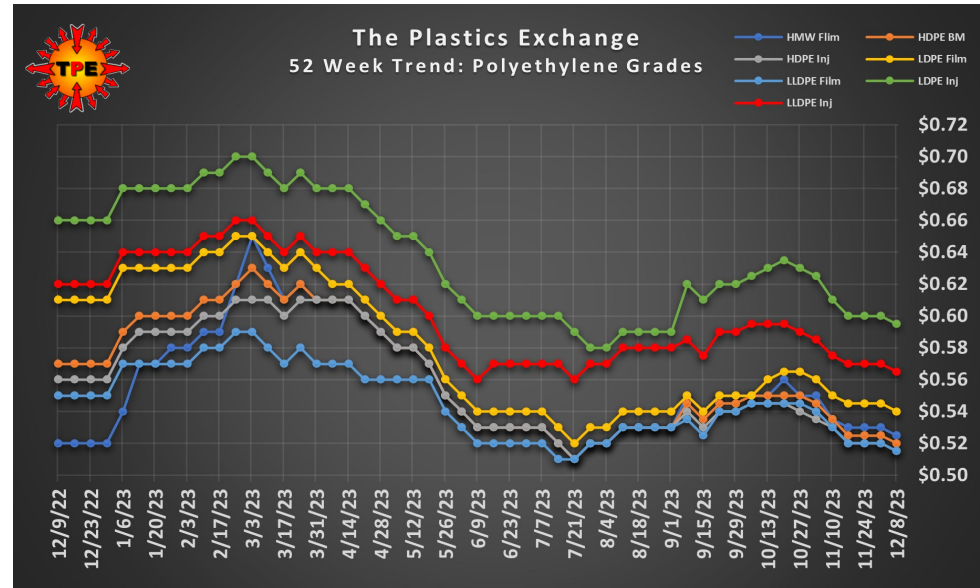
bringing the market to you

Market Update — December 8th, 2023

The commodity resin markets began December with a bang, participants were eager to transact knowing that business can quiet down significantly as the holidays approach. It felt more like the good ole days rather than the sluggish market that we have seen during most of 2023. In fact Q4 has been the best quarter of the year, hopefully the trend continues into 2024. The better market activity this past week included typical ongoing customer order flow and urgent last minute truckload shipments, though multi-railcar deals were done too as discounted pricing was too compelling for some to pass up. Other buyers however, remained steadfast to keep their buying to a minimum into year-end, hoping that special December deals will still be around in January, we will see. Export demand was strong, while there was plenty of window shopping from those only testing market levels, we also transacted large volume sales into Europe and Latin America. Our benchmark prime Polyethylene prices were down a half cent though there were significantly sharper deals to be had for offgrade materials and railcar buyers. Prime Polypropylene prices picked up a penny, driven by a quick jump in spot PGP monomer costs after yet another production issue at the Enterprise PDH #2 unit in Mont Belvieu, Texas, which could be down for another month.

Polyethylene trading was strong, buy orders flowed in against abundant commodity supplies and sellers entertained all reasonable bids; lower prices were exchanged for larger volumes, but there was certainly a limit to the discounting. It's been years since we have seen such holiday railcar deals, and we expect them to be around for another week or two before producers have had their fill and pack it up for the balance of the year - so contact our trading desk and grab them while you can. Other great buying opportunities were available in the Houston market as dealers sought to unload packaged material to avoid year-end inventory taxes. PE exports were hot and prices continued to slide as producers kept pace with declining international values. In a rare occurrence, our export sales outstripped our domestic business this past week; HDPE Blow Mold was our biggest mover, followed by LLDPE Film grades for processors in other regions looking to secure US material. Spot Polyethylene prices are currently lower than where they began 2023.

Resin for Sale 16,417,478 lbs		Spot Range		TPE Market	
Resin	Total lbs	Low	High	Bid	Ask
HDPE - Inj	2,585,940	\$ 0.445	\$ 0.540	\$ 0.480	\$ 0.530
PP Homo - Inj	2,354,220	\$ 0.480	\$ 0.600	\$ 0.495	\$ 0.555
HDPE - Blow	2,320,090	\$ 0.460	\$ 0.535	\$ 0.485	\$ 0.535
LDPE - Film	2,292,784	\$ 0.470	\$ 0.560	\$ 0.490	\$ 0.540
LLDPE - Film	2,185,440	\$ 0.440	\$ 0.560	\$ 0.480	\$ 0.530
PP Copo - Inj	1,933,760	\$ 0.540	\$ 0.660	\$ 0.565	\$ 0.625
LLDPE - Inj	1,366,852	\$ 0.510	\$ 0.600	\$ 0.530	\$ 0.580
HMWPE - Film	793,656	\$ 0.480	\$ 0.570	\$ 0.490	\$ 0.540
LDPE - Inj	584,736	\$ 0.530	\$ 0.620	\$ 0.560	\$ 0.610



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MARKET UPDATE

Michael Greenberg
312.202.0002



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Market Update — December 8th, 2023

Considering current pricing pressure, it is highly doubtful that the twice tried \$.03/lb Polyethylene increase will now find favor in December. Producers will be lucky to keep official contract prices from eroding, they are up a truly unbelievable \$.09/lb this year. As we have seen in so many years past, December might be a pricing disaster, but after all of the holiday cheer and New Year celebrations conclude, it will be a new market in January and many will wish they took advantage of the short market anomaly with purchase orders.

Polypropylene trading was swift this past week, though completed volumes were below those in PE as higher PGP monomer costs and selective scarcity surprised many buyers expecting abundant material and price relief in December. The early week spot PGP surge pushed resellers away as thoughts of cheaper replacement costs in Dec were dashed and they instead began to covet their dwindling inventories. Seasonal year-end reseller destocking was apparent and while some spot supplies were still readily available, other grades were noticeably tight; as such, buyers were willing to pay up to fill supply gaps and serve prompt needs. Our benchmark prime Polypropylene prices bucked their recent short term downtrend and instead picked up a penny this past week. CoPP, which has been relatively scarce in the spot market for some time, sold more than HoPP; the vast majority of our completed transactions were for prime and well spread among the commodity grades. Dec PGP values had been nicely below Nov contract levels, but much of the gap was recouped the past couple of weeks. If monomer disruptions continue, resin contracts could possibly skate into year-end with minimal change if any, but of course there is still time before negotiations complete.

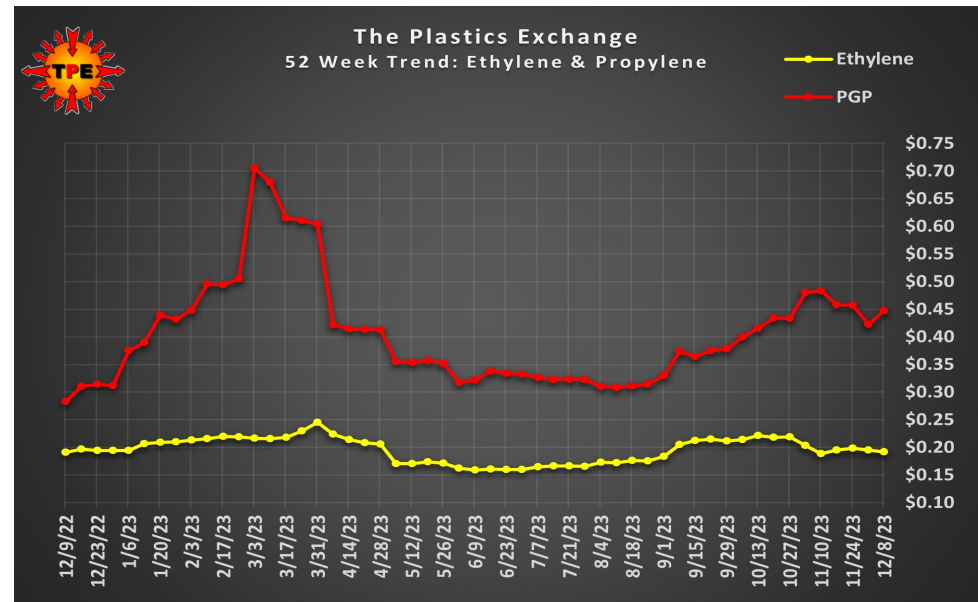
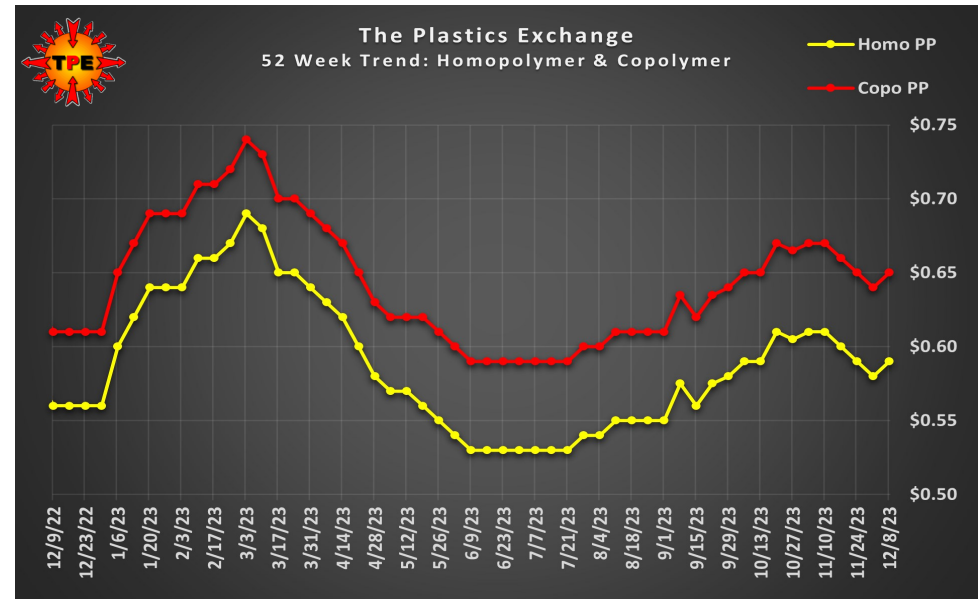
Monomer market activity was moderate, volume was below average as prices diverged. Ethylene started the week with strength and several deals were inked as prices moved higher. On Monday, Dec Ethylene exchanged hands twice at \$.20/lb, up a half-cent, and a third contract was bartered for Dec delivery using future pricing. Strangely on Tuesday, the market repeated Monday's recorded deals, a couple of transactions for Dec deliveries were brokered at \$.20/lb and another trade for Dec delivery was finalized using future pricing.

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MARKET UPDATE

Michael Greenberg
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Market Update — December 8th, 2023

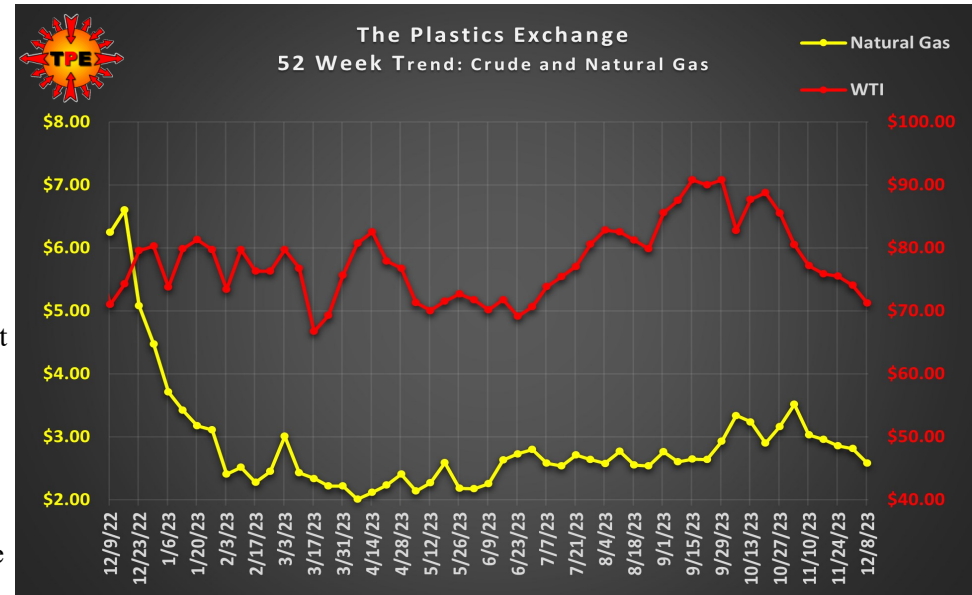
The rally quickly fizzled out midweek and prices turned south. The weakness continued Thursday and offered lower into Friday as buyers backed away and additional transactions were not seen. Spot Dec Ethylene sliced off a half-cent and finished the week down at \$.19/lb. Back month contracts moved in tandem and the forward curve remains a normalized contango.

Propylene entered the week with a few market inquiries but the real action didn't materialize until Tuesday when the market ran higher amid heavy volume driven by... you guessed it, another PDH outage. Mid-morning on Tues, Dec PGP traded at \$.435/lb, up more than a cent from Friday, and participants put together a couple calendar strips for all of 2024. The market rose further Tuesday afternoon when another prompt PGP deal was solidified at \$.45/lb. Prices took a small step back midweek and just a few more transactions were completed the rest of the week. Prompt Dec PGP rested Friday afternoon at \$.45/lb, up \$.025/lb on the week and the month's weighted average stood just shy of that level. Deferred contracts also moved higher but were unable to keep pace with spot and the forward curve moved into a slight backwardation which reached a 2-cent discount by June 2024. As we

mentioned last week, the Enterprise PDH #2 unit was returning back to production, but we have repeatedly noted that rarely does a PDH return smoothly without issue, as it is much more complex than just flipping a switch. Do note that there are PDH and Refinery turnarounds planned for early 2024 so we will need to keep a close eye on the PGP spot market. As a reminder, Nov PGP contracts settled up a nickel to \$.48/lb, right in line with the Nov spot average plus the typical \$.025/lb contract premium. At the time that negotiations were concluded, Dec was nicely discounted, but that has already been recovered, and current spot levels suggest little movement for upcoming Dec contracts though ample time remains for further price volatility.

The entire energy complex continued to lose ground, Crude Oil notched its seventh straight weekly loss to a level not seen in nearly 6 months due to plentiful supplies and disappointing demand, while the risk premium of an expanded Middle East war has also been deflated. Nat Gas dropped further to new contract lows on oversupply concerns too, as colder temperatures have not been able to lift demand as much as some predicted. Jan WTI was up nearly \$1/bbl to \$75/bbl early on Monday, but quickly fell from there. The front month futures contract broke down as low as \$68.80/bbl on Thursday before bouncing back a bit to end the week at \$71.23/bbl, for a net loss of \$2.84/bbl. Feb Brent traded within a \$5.46/bbl range, from a Tuesday high of \$79.07/bbl to a Thursday low of \$73.61/bbl before closing Friday at \$75.84/bbl for weekly net loss of \$2.93/bbl. Jan Nat Gas futures moved within a nearly 30-cent band, going from a Tuesday high of \$2.786/mmBtu to a Thursday low of \$2.489/mmBtu. Nat Gas went into the weekend at \$2.581/mmBtu, a loss of 23.3 cents on the week. NGLs were down as well with Dec Ethane dropping nearly 2 cents to \$.186/gal (\$.078/lb) and Dec Propane falling more than a penny to \$.694/gal (\$.196/lb).

**Visit our website or contact our trading desk for your spot resin needs.
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12/15/2023
Dairy Market

BLOCK:	Down .0500	@ \$ 1.5200	2 Sales
BARRELS:	Down .0450	@ \$ 1.4500	11 Sales
BUTTER:	Up .0300	@ \$ 2.4900	2 Sales
NFDM Grade A:	Down .0050	@ \$ 1.1600	1 Sales
CME Dry Whey	Unchanged	@ \$.3950	0 Sales

<u>Date</u>	<u>Blocks</u>	<u>Block Change</u>	<u>Block Sales</u>	<u>Barrels</u>	<u>Barrel Change</u>	<u>Barrel Sale</u>	<u>Spread</u>
12/11/2023	1.6000	Up .0200	1	1.5500	Down .0050	3	0.0500
12/12/2023	1.5800	Down .0200	3	1.4925	Down .0575	6	0.0875
12/13/2023	1.6000	Up .0200	0	1.5175	Up .0250	3	0.0825
12/14/2023	1.5700	Down .0300	3	1.4950	Down .0225	4	0.0750
12/15/2023	1.5200	Down .0500	2	1.4500	Down .0450	11	0.0700
Average Market:	1.574		9	1.501		27	

<u>Date</u>	<u>Butter</u>	<u>Butter Change</u>	<u>Butter Sales</u>	<u>Grd A</u>	<u>Grd A Change</u>	<u>Grd A Sales</u>
12/11/2023	2.5750	Down .0950	0	1.1650	Unchanged	0
12/12/2023	2.5000	Down .0750	4	1.1625	Down .0025	1
12/13/2023	2.4600	Down .0400	1	1.1725	Up .0100	1
12/14/2023	2.4600	Unchanged	1	1.1650	Down .0075	3
12/15/2023	2.4900	Up .0300	2	1.1600	Down .0050	1
Average Market:	2.497		8	1.165		6

<u>Date</u>	<u>Dry Whey</u>	<u>Dry Whey Change</u>	<u>Dry Whey Sales</u>
12/11/2023	0.3900	Down .0050	2
12/12/2023	0.3950	Up .0050	0
12/13/2023	0.3950	Unchanged	0
12/14/2023	0.3950	Unchanged	0
12/15/2023	0.3950	Unchanged	0
Average Market:	0.394		2

--Year Ago--

<u>Date</u>	<u>Blocks</u>	<u>Barrels</u>	<u>Butter</u>	<u>NFDM Grade A</u>	<u>Dry Whey</u>
12/13/2022	2.0725	1.8600	2.7700	1.3575	0.4550
12/14/2022	2.1125	1.8250	2.7975	1.3400	0.4550
12/15/2022	2.0925	1.7725	2.8075	1.3500	0.4550
12/16/2022	1.9775	1.7400	2.8550	1.3500	0.4550



UDDER INTELLIGENCE

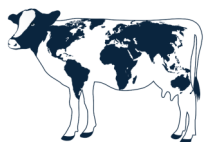
In-Depth Analysis



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December 14, 2023

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What you need to know

- SGX futures are pointing toward a 3.7% increase for the GDT index next week
- Argentina's currency shifted dramatically lower this week, I think the impact to dairy will be minimal but it leans bearish
- U.S. milk production data for November will be released Monday, forecast down 0.2% YoY

Dairy Prices (USD)

Cheese	Last (lb.)	Chg.	Last (MT)	WMP	Last (lb.)	Chg.	Last (MT)
CME Blocks (Wk Avg)	\$1.59	-\$0.01	\$3,505	US	\$2.00	\$0.01	\$4,409
CME Barrels (Wk Avg)	\$1.51	-\$0.06	\$3,336	Dutch	\$1.81	\$0.00	\$3,983
EU Gouda	\$2.02	\$0.01	\$4,450	GDT (Avg)	\$1.41	\$0.00	\$3,104
GDT Cheddar (Avg)	\$1.81	\$0.00	\$3,986				

Butter	Last (lb.)	Chg.	Last (MT)	Dry Whey	Last (lb.)	Chg.	Last (MT)
CME Spot (Wk Avg)	\$2.50	-\$0.18	\$5,501	Central US	\$0.40	\$0.00	\$882
EEX Index	\$2.71	\$0.02	\$5,984	EEX Index	\$0.40	\$0.00	\$876
GDT (Avg)	\$2.24	\$0.00	\$4,936	US WPC34	\$0.94	\$0.01	\$2,072
				US Lactose	\$0.27	\$0.00	\$595

SMP/NFDM	Last (lb.)	Chg.	Last (MT)	Rennet Casein	Last (lb.)	Chg.	Last (MT)
CME Spot (Wk Avg)	\$1.17	\$0.00	\$2,573	US	\$3.55	\$0.05	\$7,826
EEX Index	\$1.29	\$0.00	\$2,851				
GDT (Avg)	\$1.21	\$0.00	\$2,671				

Sources: CME, USDA, EEX, GlobalDairyTrade, Dutch Dairy Board, Trigona, FRED USD/euro rate used: 1.085, +0.006

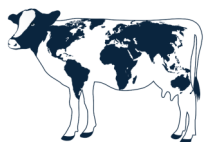
CME Class III and SGX WMP Futures Prices
(January 2024 Contracts)



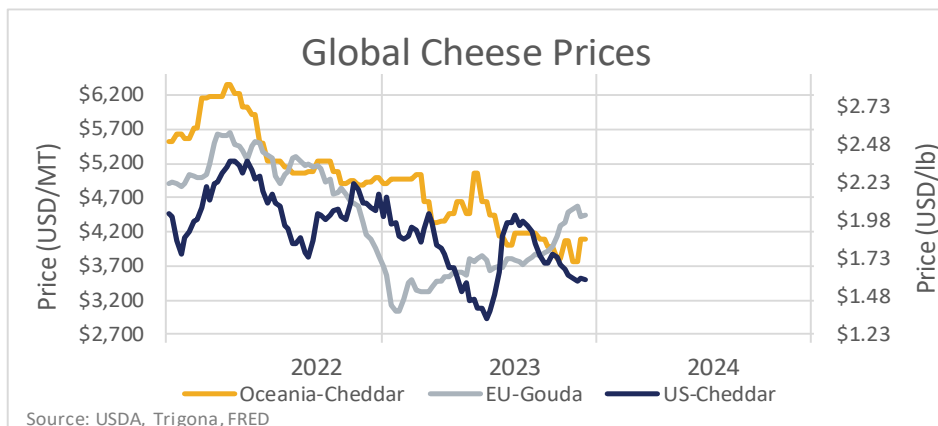
Source: CME, SGX

Market Summary

The dairy markets mostly bounced around within their recent range this week. After some downward moves last week, prices did mostly bounce higher in Europe. EU27 milk production data for October continues to trickle in and has been a little lower than expected. The weather in New Zealand has also deteriorated over the past two weeks with the pasture growth index is now running below average for this time of year. We'll get a read on U.S. production on Monday, but it will probably be weak. The supply side has slowed compared to where it was in Q3 which justifies some (all?) of the price strength we've seen. The big uncertainty is still around demand. The U.S. macro outlook has improved a bit, but domestic and global demand still feels soft.

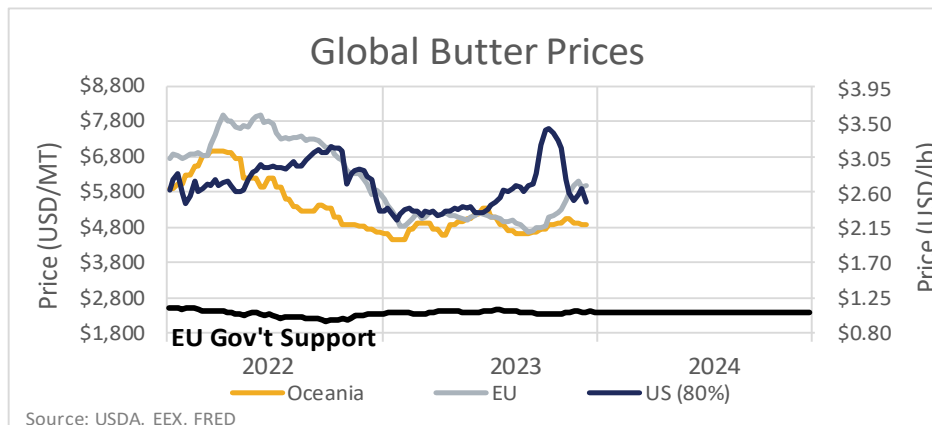
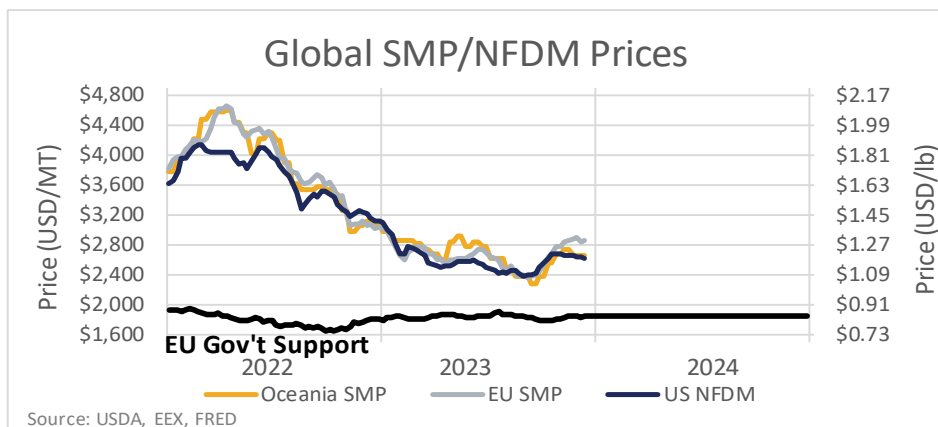


Product Markets

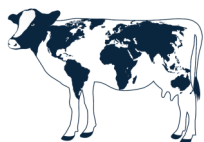


Butter: CME spot butter was down hard and hit \$2.46 (\$5,425/MT) mid-week, which is the lowest level since June. Cream is looser, especially in the UMW, although demand for high fat dairy products remains good. After a drop in EU butter and cream prices last week, they rebounded this week on continued good demand and seasonally tight supply.

Cheese: CME spot cheese prices were down this week on aggressive selling. Spot and forward offers are competitive on the world market. We've heard some anecdotes about increased export demand, but DMN continues to report weak anecdotal export demand along with weak domestic demand from food service. Although advanced retail and food service sales data for November shows an accelerate in food service sales growth from +7.8% in October to +11.5% in November. EU cheese prices were down early this week, but bounced on Thurs.



Powders: U.S. NFDM was slightly weaker while the EU market was steady while they waited on the results of a recent Algerian tender. SGX futures are pointing toward higher SMP at the GDT Event next week even though SMP was down 0.4% at the Pulse auction this week. Dry whey prices remain roughly steady. Spot supplies are tighter, but the higher price levels and concerns about what ASF means for Chinese import demand have been limiting the upward momentum.



Udder Intelligence



December 14, 2023

Understand · Simplify · Succeed

This report is an abbreviated version of our weekly Udder Intelligence report that has been exclusively produced for Schreiber Foods customers. The StoneX Dairy Market Insight team is spread across the US, Europe and Asia. We produce daily, weekly and monthly reports covering the supply, demand prices of dairy products around the world. We work hard to help you understand, simplify and succeed.

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