

# WESTERN UNITED DAIRIES

WEEKLY UPDATE | DECEMBER 4, 2024

## WUD-WIDE ZOOM MEETING 12/4 • 11AM

The meeting will cover Regulatory Updates, Political Action, and Key 2025 Compliance Issues. Please Register for the Zoom Meeting.

[REGISTER](#)

*In-Person Winter Meetings will take place in January 2025. Details will be released soon.*



## FREE PPE Orders Extended Thru January 15, 2025

Products include: Face Shields, Goggles, Gloves, N-95 Masks

- All dairies can request unlimited PPE, no WUD membership needed.
- PPE ships directly or for off-site pickup; allow one week for processing.

[PLACE PPE ORDER](#)

### CMAB December Board of Directors Meeting

Wednesday, December 11, 2024 – 7:30 a.m.

Thursday, December 12, 2024 – 8:00 a.m.

Hyatt Regency  
21500 Pacific Coast Highway • Huntington Beach, CA 92648

The CMAB Board meeting is open to any California dairy producer. If interested in attending, please RSVP to Tracy Garza at [tganza@cmab.net](mailto:tganza@cmab.net) or 209-690-8252.

### Weekly Update Delivery Options

Send change of address or request for delivery to WUD by phone or email at: (209)527-6453 [info@wudairies.com](mailto:info@wudairies.com)

### Struggling with Depression?

Call 1-800-784-2433 any time, 24x7, for a live, trained person to talk with or to find local resources.

### LUC: Lecheros Unidos de California

Lecheros Unidos de California Western United Dairies is proud to host LUC, a clearinghouse of resources to assist in all aspects of searching for and hiring employees for your dairy. LUC services are offered in Spanish & English & include Free advertisement of job postings to a wide audience of potential employees Phone call interviews with translation services Access to a pool of pre-screened employees with dairy experience.

For more information, visit: [westernuniteddairies.com/lecheros-unidos](https://westernuniteddairies.com/lecheros-unidos)



WEBINAR

# LEGAL, WAGE & HOUR UPDATES: What Farmers Need to Know for 2025

Speaker: Anthony Raimondo

**DECEMBER 11, 2024**  
1:00pm - 3:00pm

**REGISTER >**



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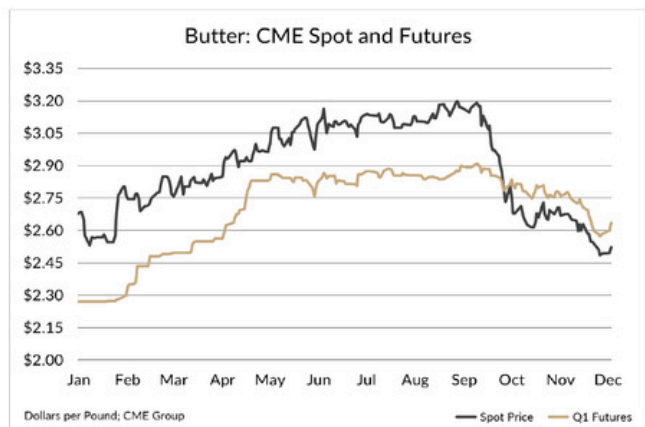
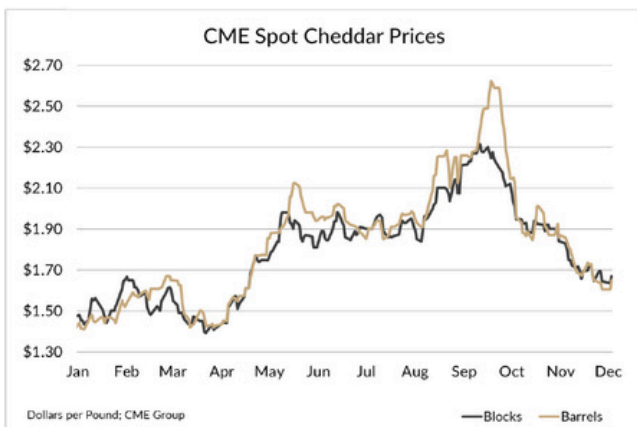
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# WEEKLY MARKET UPDATE


CME cheese markets continued to drop for much of the week, settling in the low \$1.60s amid reports of ample milk and expectations for increased capacity. But spot prices found a little support later, with blocks and barrels returning to the mid-\$1.60s.

- First quarter Class III futures have moved well off the highs of October, but the descent has slowed. Prices are now just above \$18.80 per hundredweight, down on the week.
- After hitting new 2024 lows last week, the CME butter market climbed back over the \$2.50-per-pound mark. There’s still plenty butter, it’s in the right hands and there’s more than enough cream to fill churns. Some contacts report that the recent drop in prices has sparked some export interest for Q1.
- The latest GlobalDairyTrade auction saw most prices drop. Skim milk powder eased 1.2% to \$1.29 per pound, cheddar slipped 3.0% to \$2.13 and butter dropped 4.7% to \$3.03. Only whole milk powder increased, up 4.1% to \$1.81 per pound.
- US nonfat dry milk prices remain far above those in New Zealand and Europe, reducing competitiveness. Spot NDM did slip a bit this week after SMP’s decline at the GDT, but closed in the upper-mid-\$1.30s.
- Dry whey supplies are tight, and that was enough to drive spot prices to a new year-to-date high of \$0.7275 per pound. The last time spot dry whey topped 70 cents was in March 2022. Every penny in whey equals six cents in the Class III price.
- Grain markets are relatively quiet, without big reports or news to move the needle much. December corn is mostly content in the \$4.20s, while January soybeans rose slightly into the low \$9.90s.



Dairy Revenue Protection Program		
Futures	Milk Price (Floor) Guarantee @ 95%	Premium Per CWT (CA)
January - March 2025		
Class III	\$18.81	\$17.87
Class IV	\$20.60	\$19.57
April - June 2025		
Class III	\$18.66	\$17.73
Class IV	\$20.75	\$19.71
July - September 2025		
Class III	\$18.65	\$17.72
Class IV	\$20.89	\$19.85
October - December 2025		
Class III	\$18.52	\$17.60
Class IV	\$20.55	\$19.52
January - March 2026		
Class III	\$17.90	\$17.00
Class IV	\$16.18	\$15.37

\*As of 12/03/24 for 95% coverage, 1.0 Protection Factor



Tiffany LaMendola  
209.768.6313

CME Commodity Prices					
	Blocks	Barrels	Butter	NDM	Dry Whey
Nov-27	\$1.6425	\$1.6050	\$2.4925	\$1.3950	\$0.7100
Nov-28					
Nov-29					
Dec-02	\$1.6375	\$1.6050	\$2.4950	\$1.3950	\$0.7275
Dec-03	\$1.6700	\$1.6500	\$2.5225	\$1.3750	\$0.7250
Average	\$1.6500	\$1.6200	\$2.5033	\$1.3883	\$0.7208
Weekly Change	-0.0250	0.0100	0.0375	-0.0150	0.0350

Order 51: Latest Prices					
	Aug	Sep	Oct	Nov	Dec
Class I LA	\$23.62	\$23.90	\$25.47	\$24.83	\$23.73
Class II	\$22.05	\$22.40	\$21.01		
Class III	\$20.66	\$23.34	\$22.85		
Class IV	\$21.58	\$22.29	\$20.90		
PPD	\$2.10	-\$0.89	-\$1.38		
Blend: LA*	\$23.60	\$22.45	\$21.47		
Blend: Tulare*	\$23.20	\$21.95	\$20.97		

\*Does not include Quota Deduction

USDA Dairy Margin Coverage (per CWT)					
	Month	All Milk	Feed	Margin Estimate	Indemnity Estimate @ 9.50 Margin
2024 Program	Jan-24	\$ 20.10	\$ 11.62	\$ 8.48	\$ 1.02
	Feb-24	\$ 20.60	\$ 11.16	\$ 9.44	\$ 0.06
	Mar-24	\$ 20.70	\$ 11.05	\$ 9.65	\$ -
	Apr-24	\$ 20.50	\$ 10.90	\$ 9.60	\$ -
	May-24	\$ 22.00	\$ 11.48	\$ 10.52	\$ -
	Jun-24	\$ 22.80	\$ 11.14	\$ 11.66	\$ -
	Jul-24	\$ 22.80	\$ 10.47	\$ 12.33	\$ -
	Aug-24	\$ 23.60	\$ 9.88	\$ 13.72	\$ -
	Sep-24	\$ 25.50	\$ 9.93	\$ 15.57	\$ -
	Oct-24	\$ 25.20	\$ 10.03	\$ 15.17	\$ -
	Nov-24	\$ 23.87	\$ 10.06	\$ 13.81	\$ -
	Dec-24	\$ 22.77	\$ 10.06	\$ 12.71	\$ -

Estimates only. As of 12/3/2024 and based on futures markets which can change daily.

