

The Butterfat Boom: Implications for U.S. Dairy in a Shifting Global Market



U.S. DAIRY
EXPORT COUNCIL

Corey Geiger, lead dairy economist, CoBank

Derik Robinson, CEO, High Desert Milk

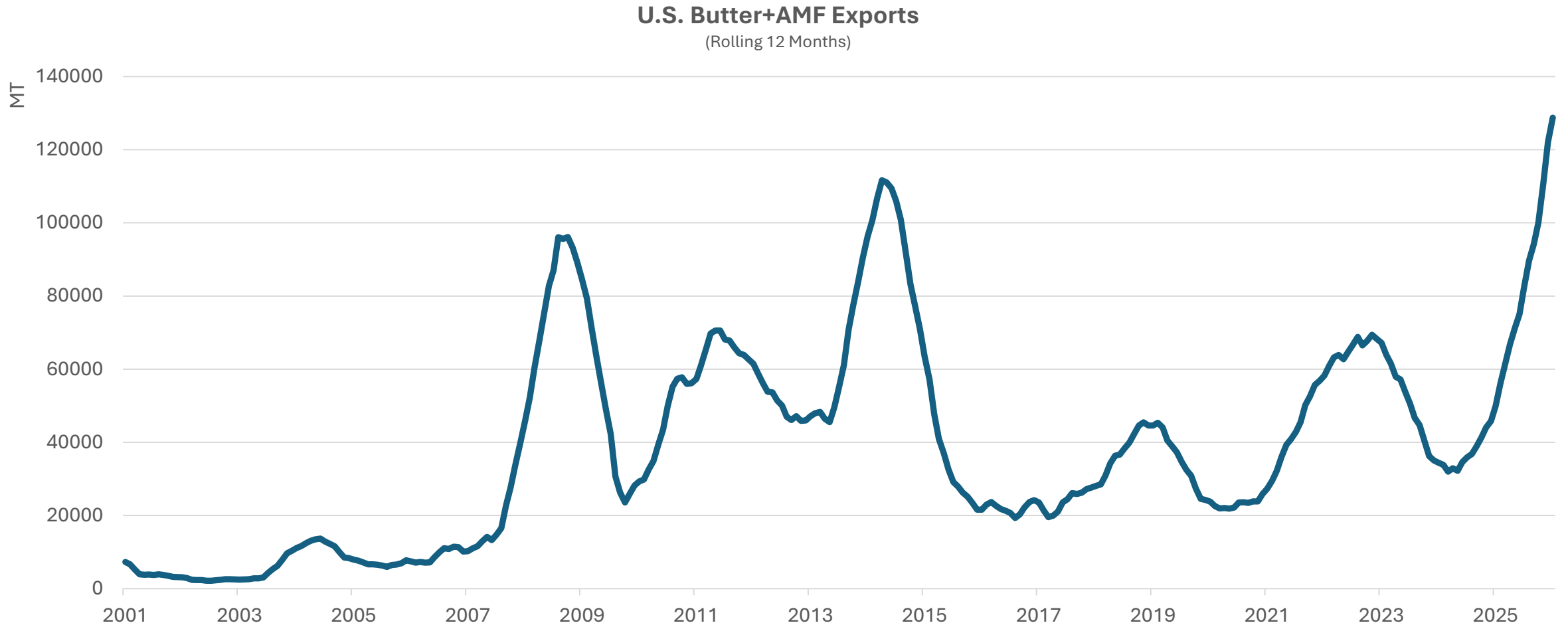
Nate Zwald, president and COO, Progenco

William Loux, senior vice president, global economic affairs, USDEC *moderator



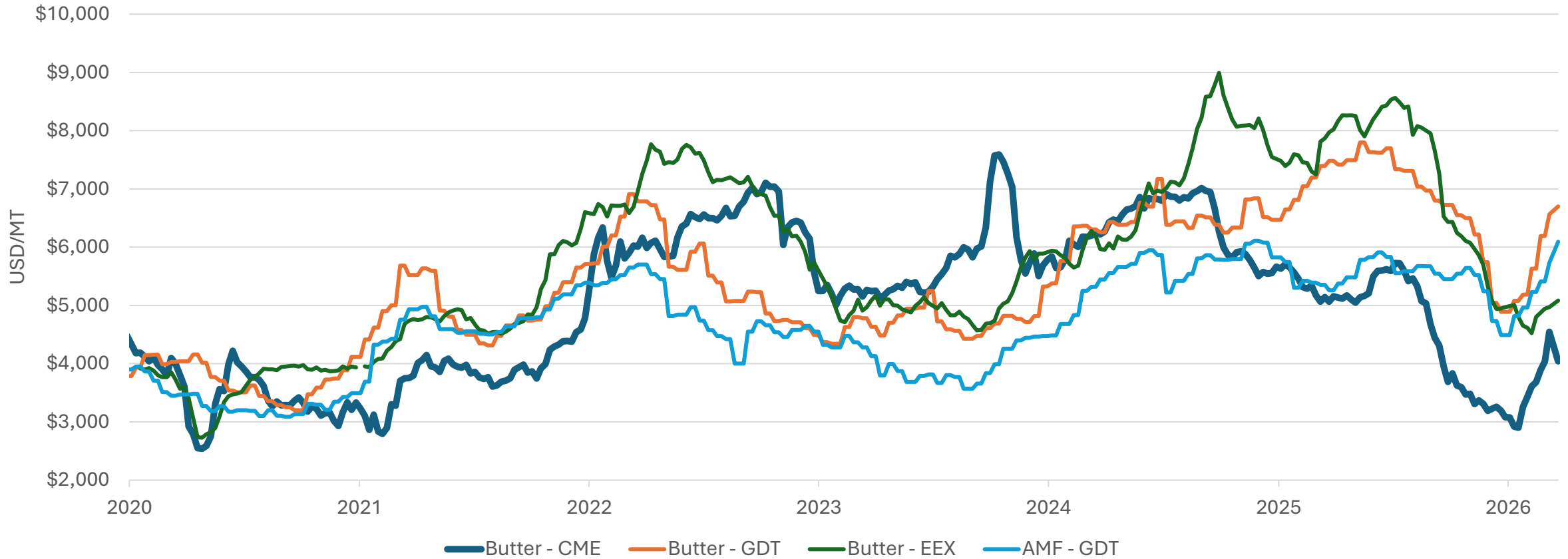
Use QR code to submit questions

To Set the Stage



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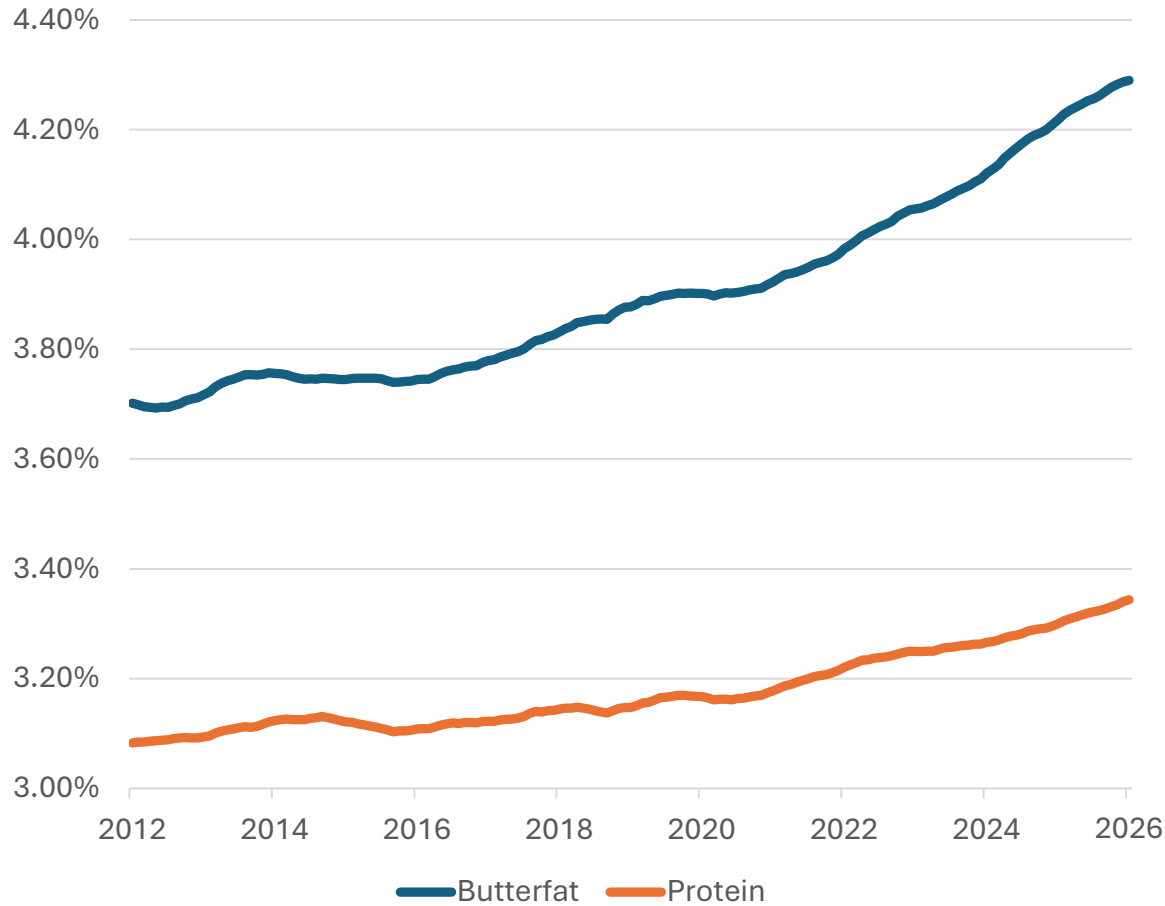
Butter/AMF Price Comparison
(80% Milkfat Equivalent)



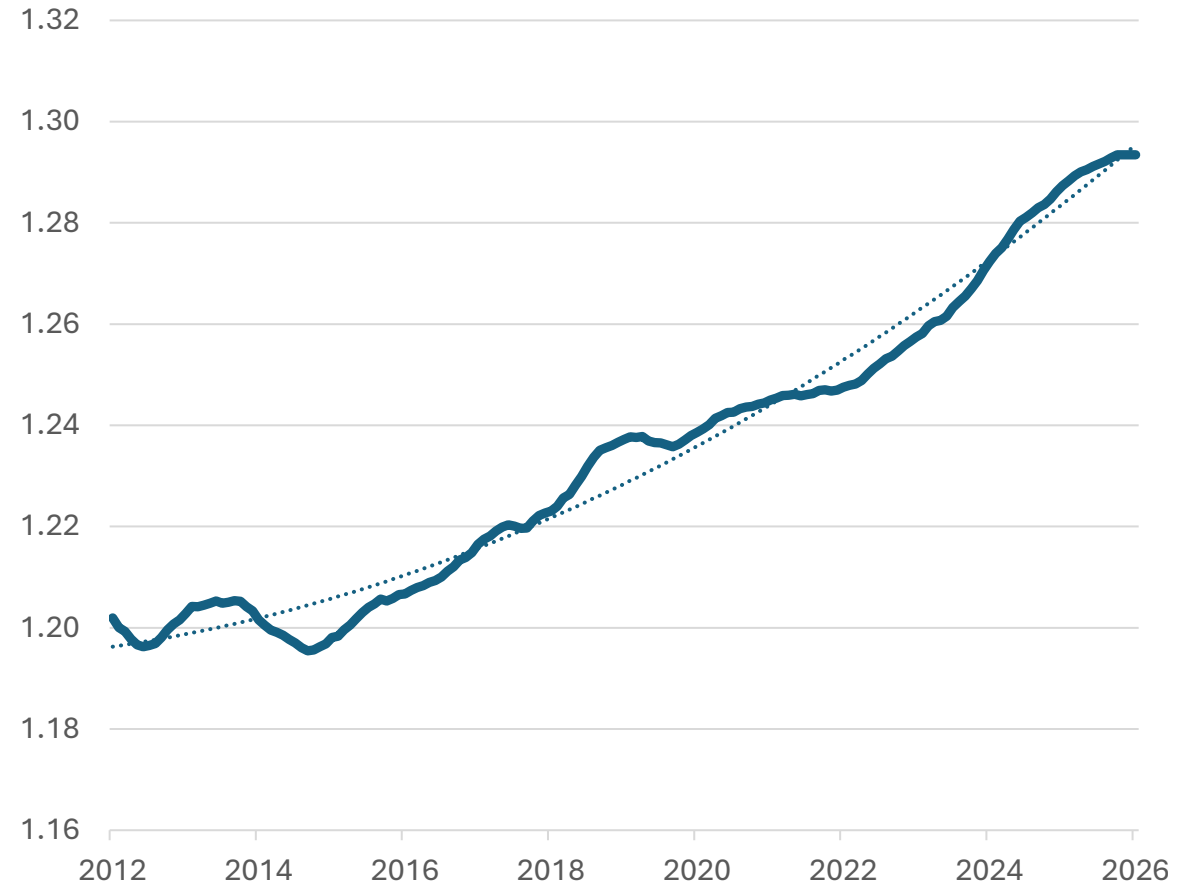
Is This Time Different?

Average Butterfat and Protein Component Tests

(Rolling 12 Months)

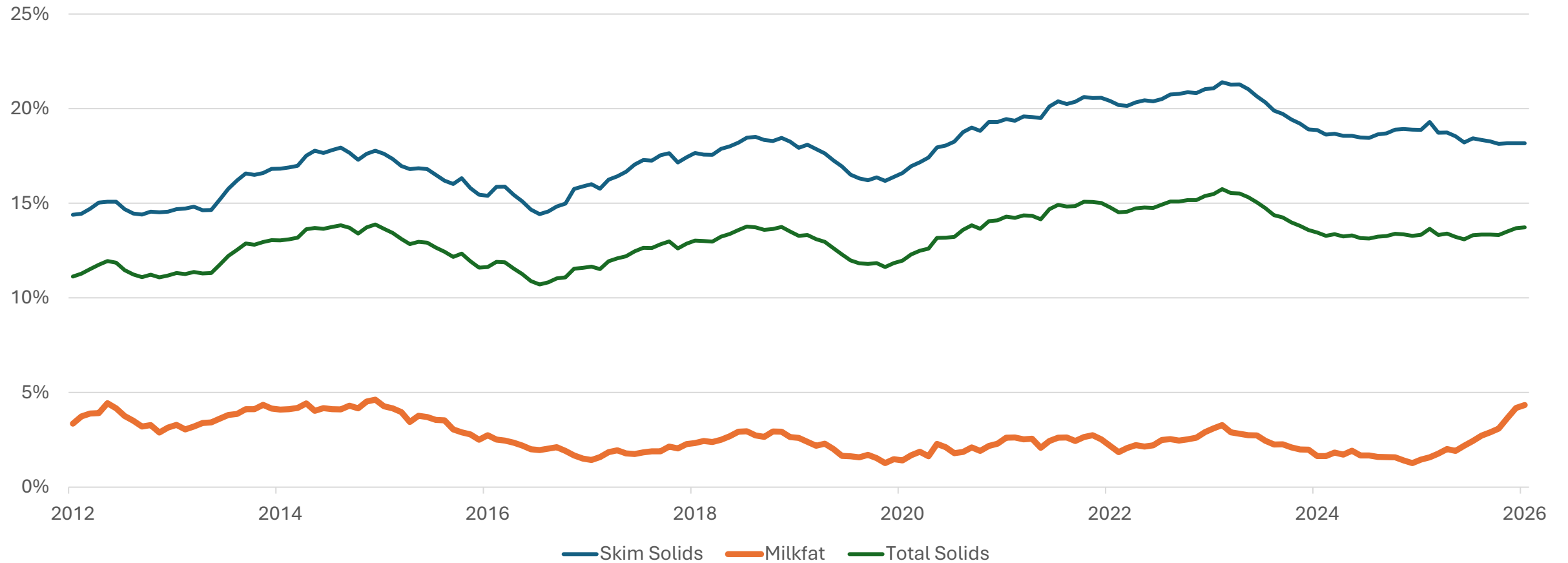


Fat:Protein Ratio



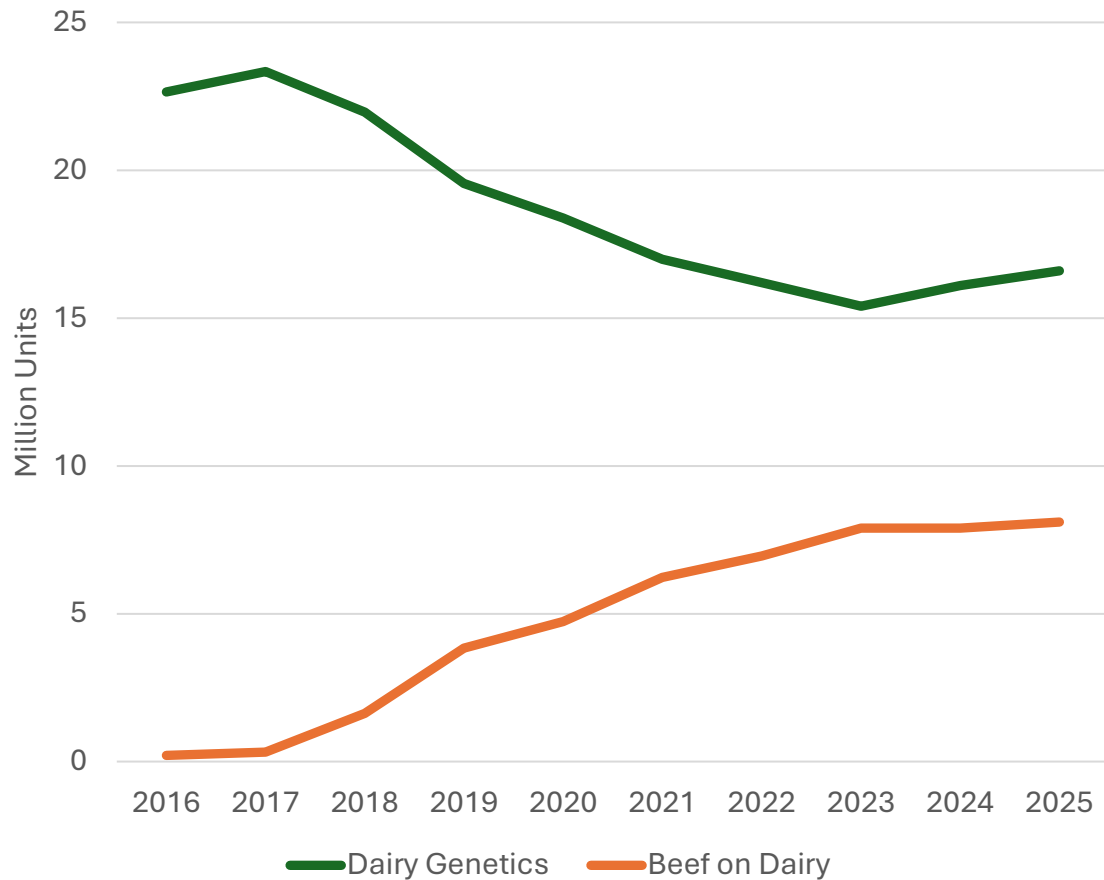
Is This Time Different?

U.S. Milk Deficit/Surplus: Milkfat & Skim Solids



Is This Time Different?

U.S. Dairy and Beef-on-Dairy Genetics Sales



CME Feeder Cattle Index



Is This Time Different?

Percent of U.S. Farm Milk Check Derived from Butterfat & Protein & Fat:Protein Ratio

