



Dry Whey - Central U.S.

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Dry whey prices were steady to slightly higher on both the price range and the mostly price series. Reported spot trading activity was somewhat active for a week ahead of the end-of-year holidays, but not as active as it has been in recent weeks, as availability limitations remain the topic du jour among contacts regarding dry whey. Plant managers continue to focus their efforts (and their whey solids) toward the processing of high protein concentrates, which remain in a noteworthy and consistently bullish atmosphere. This dynamic is not expected to change. In fact, it is only expected to accelerate in early 2025. Milk availability has grown as the holiday approaches, but there are few certainties regarding milk availability for cheese production moving into 2025. As new plants begin to add volumes to regional inventories, marketers expect a shift, but the timeframe on that shift is to be determined. Dry whey markets are in a very bullish run. Expectations vary, but some contacts suggest markets will reach record highs in Q1 2025. Others, though, say domestic prices are outpacing international prices and this could keep the bulls in check. Animal feed whey trading was quiet this week, as prices were unchanged.

Prices for: Central U.S., All First Sales, F.O.B., , Conventional, and Non-Edible Dry Whey

Price Range - Animal Feed; \$/LB: .4300 - .4500

Prices for: Central U.S., All First Sales, F.O.B., Extra Grade & Grade A, , Conventional, and Edible Dry Whey

Price Range - Non-Hygroscopic; \$/LB: .6350 - .7600

Mostly Range - Non-Hygroscopic; \$/LB: .6900 - .7250

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