

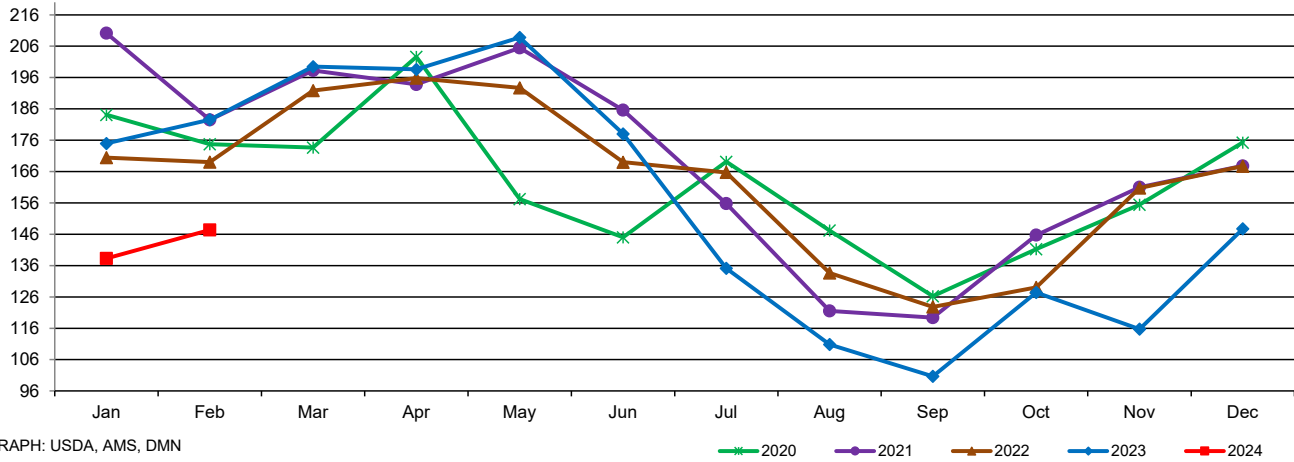
U.S. Nonfat Dry Milk Production, Human (Million Pounds)

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2020 | 184.097 | 174.728 | 173.655 | 202.626 | 157.234 | 145.033 | 169.138 | 147.194 | 126.249 | 141.249 | 155.434 | 175.252 |
| 2021 | 210.168 | 182.471 | 198.254 | 193.792 | 205.470 | 185.604 | 155.789 | 121.559 | 119.384 | 145.721 | 161.011 | 167.804 |
| 2022 | 170.437 | 168.997 | 191.815 | 195.821 | 192.677 | 168.971 | 165.726 | 133.625 | 122.804 | 129.037 | 160.743 | 167.711 |
| 2023 | 174.953 | 182.528 | 199.448 | 198.595 | 208.766 | 178.017 | 135.135 | 110.809 | 100.666 | 127.425 | 115.702 | 147.701 |
| 2024 | 138.296 | 147.365 | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A |

DATA SOURCE, USDA, NASS Dairy Products, released 4/5/2024

MILLION POUNDS

U.S. Nonfat Dry Milk (NDM) Production, Human



GRAPH: USDA, AMS, DMN

U.S. Manufacturers' Stocks End of Month (Million Pounds) - Nonfat Dry Milk, Human

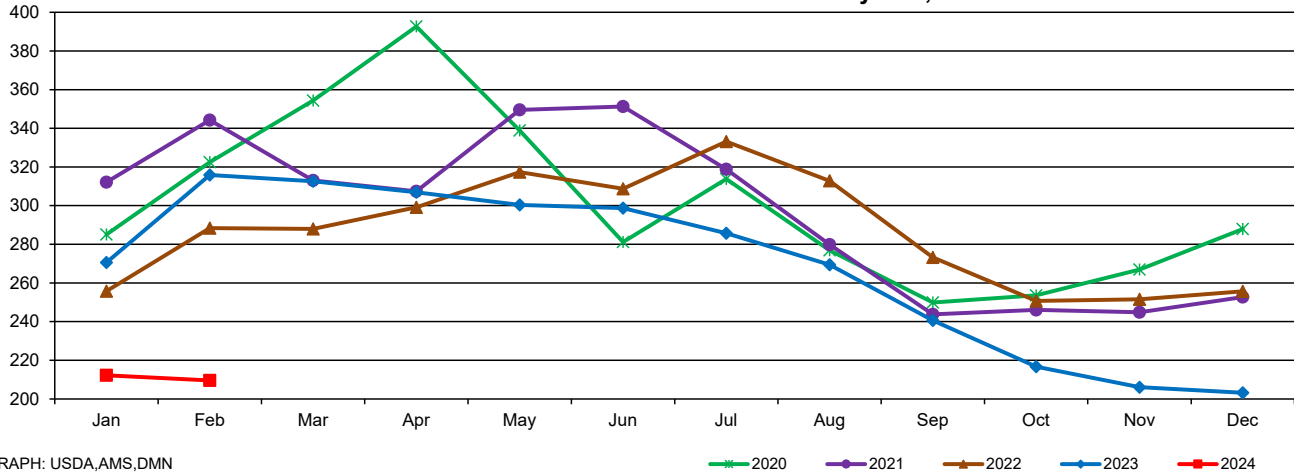
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2020 | 285.047 | 322.435 | 354.319 | 392.643 | 338.824 | 281.143 | 313.806 | 276.884 | 249.853 | 253.547 | 266.922 | 287.855 |
| 2021 | 312.124 | 344.227 | 313.028 | 307.427 | 349.522 | 351.226 | 318.811 | 279.835 | 243.779 | 246.011 | 244.785 | 252.674 |
| 2022 | 255.740 | 288.351 | 287.919 | 299.123 | 317.325 | 308.755 | 333.129 | 312.818 | 273.195 | 250.704 | 251.552 | 255.687 |
| 2023 | 270.533 | 315.820 | 312.609 | 306.885 | 300.345 | 298.734 | 285.713 | 269.426 | 240.626 | 216.647 | 206.034 | 203.161 |
| 2024 | 212.250 | 209.589 | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A | #N/A |

DATA SOURCE, USDA, NASS Dairy Products, released 4/5/2024

Stocks held by manufacturers at all points and in transit.

MILLION POUNDS

U.S. Manufacturers' Stocks End of Month - Nonfat Dry Milk, Human



GRAPH: USDA,AMS,DMN