

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (8/15)

**BUTTER:** Grade AA closed at \$2.3000. The weekly average for Grade AA is \$2.3010 (-0.1165).

**CHEESE:** Barrels closed at \$1.7800 and 40# blocks at \$1.7750. The weekly average for barrels is \$1.8250 (+0.0405) and blocks \$1.8345 (+0.0230).

**NONFAT DRY MILK:** Grade A closed at \$1.2700. The weekly average for Grade A is \$1.2605 (-0.0155).

**DRY WHEY:** Extra grade dry whey closed at \$0.6000. The weekly average for dry whey is \$0.5965 (+0.0325).

**BUTTER HIGHLIGHTS:** Across all regions, butter markets are navigating late-summer cream dynamics with mixed trends in production and demand. In the West, cream demand from ice cream producers remains steady to strong. Whole butter churning is generally active despite some plant downtime. The Central region is seeing lighter cream demand from ice cream makers, freeing supply for butter output, though spot butter remains tight with strong export interest. In the East, seasonal milk declines and shifting production priorities are limiting spot cream loads, with retail packaging favored over bulk output. Inventories range from tight to moderate nationally, while bulk butter pricing trends vary by region, but generally reflect a firm market tone.

**CHEESE HIGHLIGHTS:** Cheese production is holding steady this week in the Northeast. Dwindling milk availability and a ramp up of bottling production is keeping spot milk availability low. Last week, barrel prices rose nearly \$0.09 and this week, at time of reporting, barrel prices are \$0.08 higher. Block prices rose \$0.145 last week and are an additional \$0.03 higher this week at time of reporting. Milk output continues to decline seasonally in the Central region as contacts say recent high temperatures are negatively impacting cow comfort. At publication, reported Class III milk prices range from \$1-under to \$2-over. Cheesemakers are running steady to lighter schedules as some plant managers say tight spot volumes and increasing demand from Class I processors is reducing their ability to run full schedules. Cheese manufacturers across the West report milk volumes remain mostly

robust, ensuring contractual needs are met. With availability seasonally tighter as temperatures rise again, Class III spot milk demand is holding steady, and is generally balanced across the region. CME cheese barrel and block prices moved within a narrow, stable range.

**FLUID MILK HIGHLIGHTS:** Summer temperatures continue to have a negative impact on milk output and component levels. Contacts say milk production remains higher than this time last year. In fact, some contacts say that this is the best year for milk production in some time. Class I demand continues to increase as educational institutions return from summer break. Class II demand is decreasing. Ice cream manufacturers are slowing production as demand decreases. Class III manufacturing remains strong. Cheese makers continue busy production schedules. Spot milk availability is lower but still available. Spot loads of milk are selling from \$3 under to \$2 over Class price. Class IV production varies by region. Some facilities are purchasing cream to keep the churns full, while others are taking advantage of the higher multiples and selling cream to other producers. Spot purchases of cream are readily available in most areas. Condensed skim production remains heavy. Many cheesemakers are purchasing spot loads of condensed skim to fortify production. Condensed skim is selling \$0.20 - \$0.30 over Class price.

**DRY PRODUCTS HIGHLIGHTS:** The top of the Central and East region price range for low/medium heat nonfat dry milk (NDM) moved lower this week, but prices are unchanged at the bottom. The low/medium heat NDM price range held steady in the West. High heat NDM prices declined across the range in the West, but increased at the top in the Central and East regions. Dry buttermilk traded across a tighter range in the Central and East regions, as prices declined at the top while increasing at the bottom. In the West, dry buttermilk prices were unchanged at the bottom of the range and increased at the top. Dry buttermilk inventories are tight in all regions, but contacts in the Central and East regions say spot availability is slowly increasing. Prices decreased at both ends of the dry whole milk price range.

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Dairy Market News Dry Products Price Summary for August 11 - 15, 2025

Prices (\$/LB) & Changes from previous published prices

Commodity	Range		Mostly		Commodity	Range		Mostly		Commodity	Range		Mostly	
NDM					DRY BUTTERMILK					LACTOSE				
Central Low/Med. Heat	1.2400	1.3200	1.2600	1.2900	Central/East	1.1800	1.2600			Central/West	0.3800	0.5400	0.4200	0.4500
Change	N.C.	-0.0100	N.C.	N.C.	Change	0.0200	-0.0200			Change	N.C.	0.0175	N.C.	N.C.
Central High Heat	1.3600	1.4500			West	1.1700	1.3000	1.2000	1.2300	WPC 34%				
Change	N.C.	0.0300			Change	N.C.	0.0600	N.C.	0.0100	Central/West	1.1800	1.8500	1.3500	1.8000
West Low/Med. Heat	1.2500	1.3100	1.2700	1.2900	DRY WHEY					Change	0.0300	N.C.	N.C.	N.C.
Change	N.C.	N.C.	N.C.	N.C.	Central	0.5000	0.6200	0.5300	0.5700	CASEIN				
West High Heat	1.3500	1.3800			Change	0.0100	N.C.	N.C.	N.C.	Rennet	3.4000	3.7500		
Change	-0.0100	-0.0200			West	0.5300	0.6000	0.5500	0.5800	Change	N.C.	N.C.		
DRY WHOLE MILK					Change	-0.0200	-0.0200	-0.0200	-0.0200	Acid	3.6000	4.2500		
National	2.0500	2.2500			Northeast	0.5200	0.6000			Change	N.C.	N.C.		
Change	-0.0200	-0.0200			Change	0.0100	N.C.			ANIMAL FEED WHEY				
										Central	0.3400	0.3700		
										Change	N.C.	N.C.		

International Dairy Market News Price Summary for August 4 - 15, 2025

Prices (\$/MT) & Changes from previous published prices

Commodity	Range		Commodity	Range		Commodity	Range	
SMP			WHOLE MILK POWDER			BUTTER		
Europe	2,700	2,875	Europe	4,800	5,100	W. Europe	8,000	8,650
Change	75	50	Change	50	-25	Change	100	-375
Oceania	2,800	3,325	Oceania	3,900	4,050	Oceania	7,050	7,625
Change	N.C.	500	Change	25	-200	Change	-375	-75
S. America	2,900	3,800	S. America	3,800	4,600	BUTTEROIL		
Change	-200	N.C.	Change	-150	N.C.	W. Europe	10,325	10,475
DRY WHEY			CHEDDAR CHEESE			Change	-125	-325
W. Europe	900	1,375	Oceania	4,550	4,850			
Change	N.C.	N.C.	Change	25	-50			

**CONTINUED FROM PAGE 1**

The price ranges for dry whey in the East and Central regions were unchanged at the top, but prices increased at the bottom. Both ends of the West dry whey range moved lower. Whey protein concentrate 34% continues to trade across a wide range, but the bottom of the range increased by 3 cents while the top was unchanged. Lactose prices increased at the top of the range. Contacts report demand for lactose is strong, and inventories are tight. The price ranges for both acid and rennet casein were unchanged.

**INTERNATIONAL: WEST EUROPE:** The UK's dairy sector is facing an escalating workforce crisis, according to a recent survey that shows most dairy farmers are struggling to recruit staff and retention is proving increasingly difficult. France is battling a rapid outbreak of lumpy skin disease which has cut milk production and triggered trade restrictions. **EAST EUROPE:** Ukraine is investing in several new or modernized dairy farms, mainly in central and western regions considered safer for development.

**OCEANIA: AUSTRALIA:** Dairy Australia recently released export data for Australia showing milk export volumes from July 2024 - June 2025 were down from the same time period a year earlier. **NEW ZEALAND:** Following Global Dairy Trade (GDT) event 385, a group in New Zealand that forecasts milk prices increased their milk price forecast for the 2025/2026 season. A recent report from the USDA Foreign Agricultural Service (FAS) projects New Zealand milk production to increase in 2025. Favorable weather conditions led to improved pasture growth so far this year and higher returns are expected to allow farmers to continue improving pasture conditions.

**SOUTH AMERICA:** Milk production in South America is strong. Cooler winter weather is positively affecting cow comfort and milk components. Feed prices remain affordable and strongly contribute to production margins. In general, there is an increase in year-over-year milk production in South America.

**PRODUCER PRICE INDEX:** The July PPI for all food is 270.9, up 4.1 percent from 2024. The dairy products index is 246.4, down 0.6 percent from a year ago. The following are the July, year to year percentage changes for selected products: fresh whole milk is unchanged; cheese, +0.6; and butter, -17.8

**CONSUMER PRICE INDEX:** The July CPI for all food is 340.0, up 2.9 percent from 2024. The dairy products index is 272.6, up 1.5 percent from a year ago. The following are the July, year to year percentage changes for selected products: fresh whole milk is +2.0; cheese, +2.3; and butter, -1.6.

**AUGUST SUPPLY AND DEMAND ESTIMATES:** The milk production forecasts for 2025 and 2026 are raised from last month. The cow inventories are raised for both years based on the most recent data in the Milk Production report. The growth in output per cow is also increased for 2025 and 2026. Fat basis imports for 2025 are reduced from last month, mainly on butterfat products. Skim-solids basis imports for 2025 are raised on higher milk protein concentrates. For 2026, imports are raised on skim-solids basis reflecting higher imports of milk protein concentrates but are unchanged on a fat basis.

**JUNE MILK SALES (FMMO):** 3.2 billion pounds of packaged fluid milk products were shipped by milk handlers in June 2025. This was 0.5 percent higher than a year earlier. Estimated sales of total conventional fluid milk products increased 0.6 percent from June 2024 and estimated sales of total organic fluid milk products decreased 1.1 percent from a year earlier.

**NATIONAL RETAIL REPORT:** The week 33 retail dairy survey contained fewer conventional ads and total organic dairy ads are down. Total ads for the most advertised conventional dairy product, cheese, are down. Organic milk is the most advertised organic dairy product this week, despite a 25 percent decline in ads from last week. Organic cheese was not featured in any surveyed ads this week but was present in the prior survey.

**NOTICE:** At the end of this Fiscal Year, September 30, 2025, the ESMIS (Economics, Statistics, and Market Information System) which is maintained by Mann Library at Cornell University, will be discontinued. As a current patron/subscriber to AMS reports from this site, we wanted to share with you that AMS offers the same email subscription service through our My Market News Portal. Below is a link with instructions on how to create a My Market News Account, along with the other benefits of having an account, including an API key to access our data from the My Market News API. We do apologize for this inconvenience and are here to assist in this transition. My Market News Account Benefits and Creation:

<https://mymarketnews.ams.usda.gov/faqs/what-my-market-news-account-and-what-are-benefits>

COMMODITY	MONDAY Aug 11	TUESDAY Aug 12	WEDNESDAY Aug 13	THURSDAY Aug 14	FRIDAY Aug 15	WEEKLY CHANGE	WEEKLY AVERAGE
CHEESE							
BARRELS	\$1.8000	\$1.8600	\$1.8600	\$1.8250	\$1.7800	-	\$1.8250
-	(+0.0025)	(+0.0600)	(N.C.)	(-0.0350)	(-0.0450)	(-0.0175)	(+0.0405)
40 POUND BLOCKS							
	\$1.8600	\$1.8800	\$1.8800	\$1.7775	\$1.7750	-	\$1.8345
-	(+0.0100)	(+0.0200)	(N.C.)	(-0.1025)	(-0.0025)	(-0.0750)	(+0.0230)
NONFAT DRY MILK							
GRADE A	\$1.2575	\$1.2500	\$1.2650	\$1.2600	\$1.2700	-	\$1.2605
-	(-0.0075)	(-0.0075)	(+0.0150)	(-0.0050)	(+0.0100)	(+0.0050)	(-0.0155)
BUTTER							
GRADE AA	\$2.3400	\$2.3050	\$2.2800	\$2.2800	\$2.3000	-	\$2.3010
-	(-0.0150)	(-0.0350)	(-0.0250)	(N.C.)	(+0.0200)	(-0.0550)	(-0.1165)
DRY WHEY							
EXTRA GRADE	\$0.5850	\$0.5850	\$0.6125	\$0.6000	\$0.6000	-	\$0.5965
-	(+0.0050)	(N.C.)	(+0.0275)	(-0.0125)	(N.C.)	(+0.0200)	(+0.0325)

Prices shown are in U.S. dollars per lb. in carlot quantities. Carlot unit weights: CHEESE, 40,000-44,000 lbs.; NONFAT DRY MILK, 41,000-45,000 lbs.; BUTTER, 40,000-43,000 lbs; DRY WHEY, 41,000-45,000 lbs. Weekly Change is the sum of Daily Price Changes. Weekly Average is the simple average of the Daily Cash Close prices for the calendar week. Weekly Average Change is the difference between current and previous Weekly Average. Computed by Dairy Market News for informational purposes. This data is available on the Internet at [WWW.AMS.USDA.GOV/MARKET-NEWS/DAIRY](http://WWW.AMS.USDA.GOV/MARKET-NEWS/DAIRY)

NOTICE: Five days of trading information can be found at [www.cmegroup.com/trading/agricultural/spot-call-data.html](http://www.cmegroup.com/trading/agricultural/spot-call-data.html)

### BUTTER MARKETS

#### EAST

Production shifts in the Northeast are causing some changes in butter manufacturing. Milk output from the farm remains seasonally low, and, coupled with an uptick in bottling, is tightening availability of cream in the region. Some manufacturers are prioritizing churning, while others are choosing to send cream to Class II and III production rather than the churns. Spot loads of cream are limited but available. Retail size packaging is taking priority over bulk production. Bulk butter is available for sale and going at or near the CME price. Inventory levels of butter are slightly lower than the beginning of the month, but stable.

Prices for: Eastern U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter

Bulk Basis Pricing - 80% Butterfat \$/LB: -0.0200 - +0.0500

#### WEST

Butter manufacturers in the West continue to meet contractual cream needs, even as seasonal declines in milk fat components persist. Cream demand from ice cream production remains somewhat strong, and spot cream for butter churning is generally available. Churning activity is mixed, with some plants running steady schedules while others experience downtime for equipment upgrades or maintenance. Spot cream prices and availability show typical seasonal variability. Salted butter is widely available, while unsalted butter offerings are somewhat tighter. Domestic demand trends from steady to stronger, though some sellers note softer food service orders compared to last year. Export demand remains mostly steady, contributing to a balanced overall market.

Prices for: Western U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter

Bulk Basis Pricing - 80% Butterfat \$/LB: -0.0500 - +0.0300

#### CENTRAL

In the Central region, milk output and components are declining, but components remain up from one year ago. Cream production is down week-to-week and up from August last year. Contacts say softening demand for cream from ice cream makers is leaving plenty of cream available for churning. Butter makers are using available cream to run busy production schedules. Domestic butter interest is lackluster, but contacts say demand has held steady in recent weeks and spot loads of this butter are available to meet current market demands. Spot inventories of 82 percent butterfat butter are tight, amid strong demand from international purchasers.

Prices for: Central U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter

Bulk Basis Pricing - 80% Butterfat \$/LB: -0.0100 - +0.0500

CHEESE MARKETS

EAST

Cheese production is holding steady this week in the Northeast. Dwindling milk availability and a ramp up of bottling production is keeping spot milk availability low. Cheese makers can find loads of condensed skim to fortify production. Cheese prices on the CME are continuing to rise. Last week, barrel prices rose nearly \$0.09 and this week, at time of reporting, barrel prices are \$0.08 higher. Block prices rose \$0.145 last week and are an additional \$0.03 higher this week at time of reporting. Demand for retail packaged cheese is steady to strong this week. Food service demand is steady. Cheese inventory levels have not changed.

FOREIGN

Demand for foreign type cheese is beginning to increase as the summer draws to an end. Food service demand is expected to increase as the weather forecasts improve. Retail food sales are good and expected to maintain a steady trend. Milk production in the Northern hemisphere remains seasonally low, but cheese production remains steady despite this. Herd health remains a major concern in some European countries and is also negatively affecting farm-level milk output in those areas. Industry contacts are closely watching trade policy developments to determine the impact to the dairy industry. Cheese export demand remains strong in areas, particularly Southern Europe. Cheese production is keeping up with industry demand. Inventories are steady but not growing beyond the demand.

CENTRAL

Milk output continues to decline seasonally in the Central region as contacts say recent high temperatures are negatively impacting cow comfort. At report publication, reported Class III milk prices range from \$1-under to \$2-over. Some contacts say spot volumes are available nearby due to downtime at other production facilities, but overall spot milk volumes are tight. Curd demand is steady, while retail and food service sales remain light. International purchasers are steadily ordering spot loads of cheese. Cheesemakers are running steady to lighter schedules as some plant managers say tight spot volumes and increasing demand from Class I processors is reducing their ability to run full schedules.

COLD STORAGE

Date/Change	Butter	Cheese
08/11/2025:	56,673	85,442
08/01/2025:	52,051	85,204
Change:	4,622	238
% Change:	9	0

WEST

Cheese manufacturers across the West report milk volumes remain mostly robust, ensuring contractual needs are met. Class III spot milk demand is holding steady, with availability seasonally tighter as temperatures rise again, yet generally balanced across the region. Production schedules are running efficiently, and a wide range of varietal cheese loads are accessible for spot market buyers. Domestic demand trends from steady to light, while interest from international buyers holds firm, in some cases strengthening. CME cheese barrel and block prices have moved within a narrow, stable range. Contacts note that U.S. cheese continues to offer attractive value on the global stage, maintaining a competitive edge against international offerings.

## FLUID MILK AND CREAM

## EAST

"Tight" is the general consensus of milk availability in the East region. Contacts report limited availability of spot milk and cream throughout the region. High temperatures in the region are impacting cow comfort and milk output. Bottling production in the Southeast is increasing as educational institutions start the fall semester. Northeast bottling production is also growing as summer comes to an end. Class II production is slowing, particularly with hard packed ice cream producers. Class III production remains steady. Cheesemakers, continuing to take advantage of higher demand, are purchasing spot loads of milk and condensed skim. Class IV production is slower than in previous weeks. Churn activity is generally slower, even though some facilities report prioritizing butter production over using cream for other product types. The cream multiple range did not change this week with contacts stating they are able to buy or sell within the previous range. Condensed skim availability is tighter this week. Demand remains strong for condensed products. Condensed skim is selling \$0.20 to \$0.30 above class price this week.

Northeastern U.S., F.O.B. Condensed Skim

Price Range - Class II, \$/LB Solids: 1.31 – 1.56

Price Range - Class III, \$/LB Solids: 1.05 – 1.35

Northeastern U.S., F.O.B. Cream

Price Range - All Classes, \$/LB Butterfat: 2.9977 – 3.3362

Multiples Range - All Classes: 1.2400 – 1.3800

Price Range - Class II, \$/LB Butterfat: 3.0461 – 3.3362

Multiples Range - Class II: 1.2600 – 1.3800

## WEST

In California, milk production is seasonally declining, but contacts report output is up from last August. Milk is available to meet current processing demands in the state. Milk production is declining week-to-week in Arizona but remains up from a year ago. In New Mexico, contacts say summer heat is reducing cow comfort and contributing to lighter milk output. In the Pacific Northwest milk production is steady to lighter and contacts say summer heat is contributing to declining milk components. Milk production is declining seasonally in the mountain states of Idaho, Utah, and Colorado. Demand for Class I milk is increasing. Lighter ice cream production in the region is contributing to declining Class II demand. Demand for Classes III and IV remains strong. Ice cream makers are reducing spot cream orders, leaving volumes available for butter makers. Condensed skim milk demand is steady.

Western U.S., F.O.B. Cream

Price Range - All Classes; \$/LB Butterfat: 2.7076 – 3.0461

Multiples Range - All Classes: 1.1200 – 1.2600

Price Range - Class II, \$/LB Butterfat: 2.8527 – 3.0461

Multiples Range - Class II: 1.1800 – 1.2600

## CENTRAL

In the Central region summer temperatures continue to have a negative impact on milk output and component levels, but contacts say milk production is stronger in the region compared to one year ago. Class I demand continues to increase as more educational institutions in the region are returning from summer break. Some contacts in the Midwest say milk is moving to other parts of the region to meet current Class I needs. Demand for Class II milk is steady to lighter. Class III and IV demand are unchanged. Cream production is declining in the region. Demand for cream from ice cream makers continues to decline in the region and contacts say this is contributing to increasing spot cream availability. Butter makers are purchasing this cream at slightly lower multiples, compared to previous weeks, and running busy production schedules. Class III milk traded from \$3-under to \$2-over this week. Cheesemakers say there are few loads of Class III milk being offered for spot trading, but some plant managers say unexpected downtime caused them to offer discounted volume to nearby producers.

Price Range - Class III Milk; \$/CWT; Spot Basis: -3.00 - 2.00

Trade Activity: Slow

Midwestern U.S., F.O.B. Cream

Price Range - All Classes; \$/LB Butterfat: 2.8043 – 3.2395

Multiples Range - All Classes: 1.1600 – 1.3400

Price Range - Class II, \$/LB Butterfat: 2.9977 – 3.2395

Multiples Range - Class II: 1.2400 – 1.3400



NONFAT DRY MILK, BUTTERMILK, & DRY WHOLE MILK

Prices represent carlot/trucklot quantities for domestic and export sales packaged in 25 kg. or 50 lb. bags, or totes, spray process, dollars per pound.

NONFAT DRY MILK - CENTRAL AND EAST

Prices for low/medium heat nonfat dry milk (NDM) decreased at the top of the range this week, while the bottom of the range and both ends of the mostly price series were unchanged. Demand for low/medium heat NDM from domestic and international purchasers remains light. Spot sales of low/medium heat NDM to purchasers in Mexico remain down from a few weeks ago, but contacts say exports to the country are up from this time last year. Spot loads of low/medium heat NDM are available for purchase. Low/medium heat NDM inventories are becoming more available in the Southwest, amid lighter export demand, but stakeholders say spot loads remain somewhat tight. Milk output is seasonally declining in the Central and East regions, reducing the volume of condensed skim milk available for drying. Low/medium heat NDM production schedules are lighter. Plant managers say high heat NDM production is limited as their schedules continue to prioritize low/medium heat. High heat NDM spot inventories are tight, and demand is steady. Prices for high heat NDM were unchanged at the bottom of the range in the Central and East regions but increased at the top.

Price Range - Low & Medium Heat:	1.2400 - 1.3200
Mostly Range - Low & Medium Heat:	1.2600 - 1.2900
Price Range - High Heat:	1.3600 - 1.4500

NONFAT DRY MILK - WEST

Low/medium heat nonfat dry milk (NDM) prices are unchanged across the range and mostly price series in the West. Domestic demand for low/medium heat NDM is light and contacts say international interest declined in recent weeks. Low/medium heat NDM production is steady to lighter. Spot purchasers say inventories of low/medium heat NDM are tight, but light demand is contributing to increased availability from some manufacturers in the region. High heat NDM prices moved lower across the range in the West. High heat NDM production is steady compared to recent weeks, but remains light overall. Spot loads of high heat NDM are available, as demand remains light.

Price Range - Low & Medium Heat:	1.2500 - 1.3100
Mostly Range - Low & Medium Heat:	1.2700 - 1.2900
Price Range - High Heat:	1.3500 - 1.3800

DRY BUTTERMILK - CENTRAL AND EAST

After a few weeks of limited activity, some producers note a small uptick in buttermilk powder (BMP) production. A few contacts mention an increase of 1 to 2 loads per week. As the summer draws to an end, butter production will increase to meet the fall holiday demand, providing an increase in BMP. The price range of BMP tightened this week, increasing at the bottom range and dropping at the top of the range. BMP inventories remain tight while availability slowly increases.

Price Range:	1.1800 - 1.2600
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DRY BUTTERMILK - WEST

In the West, the bottoms of the range and mostly price series were unchanged, but the tops of both shifted higher. Demand for dry buttermilk from domestic and international purchasers is steady. Spot inventories of dry buttermilk are tight, and some manufacturers say they are sold out through the end of August. Purchasers note they can obtain loads to meet their immediate needs if they search for them. Dry buttermilk production is steady to lighter, and some plant managers say they are reserving a portion of their recent production for use later in the year.

Price Range:	1.1700 - 1.3000
Mostly Range:	1.2000 - 1.2300

DRY WHOLE MILK

Dry whole milk prices eased slightly at both ends of the price range. Production is focused on contracts, with minimal spot activity and steady but subdued demand.

Price Range - 26% Butterfat:	2.0500 - 2.2500
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**WHEY, WPC 34%, LACTOSE, & CASEIN**

Prices represent carlot/trucklot quantities for domestic and export sales packaged in 25 kg. or 50 lb. bags, or totes, spray process, dollars per pound.

**DRY WHEY– CENTRAL**

Central region dry whey prices increased at the bottom of the range. The top of the range and both ends of the mostly price series were unchanged this week. Dry whey demand is steady to lighter in the West, and contacts report export interest is light. Dry whey inventories range from available to tight. Contacts report that demand for dry whey from some manufacturers is strong and spot loads are difficult to obtain. Plant managers say higher whey protein concentrates take priority in their production schedules, keeping dry whey production limited. The price range for animal feed whey is unchanged. Contacts report light demand for animal feed whey, but note light production is keeping spot inventories tight.

Price Range - Animal Feed:	0.3400 - 0.3700
Price Range - Non-Hygroscopic:	0.5000 - 0.6200
Mostly Range - Non-Hygroscopic:	0.5300 - 0.5700

**DRY WHEY– EAST**

The whey market was quieter this week. While contacts mention demand is still steady, sales activity was lower. The price range for Extra Grade dry whey in the East is increasing slightly at the bottom of the range. The top of the range remains unchanged. CME prices this week, at the time of reporting, are on the rise. International interest for whey remains steady as buyers gain interest, particularly from Asia. Inventories remain healthy and are capable of handling current demand.

Price Range - Non-Hygroscopic:	0.5200 - 0.6000
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**DRY WHEY– WEST**

The price range and mostly price series for dry whey both shifted lower in the West this week. Domestic demand for dry whey is steady to lighter. Export dry whey interest is light as domestic loads are priced at a premium to dry whey produced in other countries. Stakeholders say spot dry whey inventories are tight, but declining demand in recent weeks made it easier for purchasers to obtain spot loads. Cheesemakers are running busy production schedules, leaving plenty of liquid whey available for drying. Contacts say dry whey production is steady but remains limited as some manufacturers' schedules are focused on higher whey protein concentrates.

Price Range - Non-Hygroscopic:	0.5300 - 0.6000
Mostly Range - Non-Hygroscopic:	0.5500 - 0.5800

**WHEY PROTEIN CONCENTRATE**

The whey protein concentrate 34% (WPC 34%) price range rose at the bottom of the range this week, while the mostly price series was unchanged. Demand remains steady, with production described as light and spot availability limited. Contacts report inventories remain tight, with most activity focused on fulfilling contracts.

Price Range - 34% Protein:	1.1800 - 1.8500
Mostly Range - 34% Protein:	1.3500 - 1.8000

**LACTOSE**

Lactose sales activity remains strong this week. The mostly price range series was unchanged this week, while the top of the lactose price range moved higher. Volumes remain low, with very strong demand both domestically and from Southeast Asia. Spot availability is limited, and sellers report inventories are tightening as contract commitments are prioritized.

Price Range - Non Pharmaceutical:	0.3800 - 0.5400
Mostly Range - Non Pharmaceutical:	0.4200 - 0.4500

**CASEIN**

The price range for acid casein was unchanged this week. Contacts in Oceania say demand is increasing within the region, but interest from purchasers in other regions is steady. In Oceania, milk output is seasonally increasing contributing to an uptick in acid casein production. Inventories are snug, but spot purchasers are able to obtain loads to meet their immediate needs.

Rennet casein prices are unchanged this week. Contacts report spot demand is declining in Europe, but interest is steady from purchasers in other regions. Declining seasonal milk output in Europe is contributing to lighter rennet casein production. Plant managers say their production schedules are focused on meeting contractual demands. Spot market demand is declining within Europe, but interest from purchasers in other regions is steady.

Acid Casein Price Range:	3.6000 - 4.2500
Rennet Casein Price Range:	3.4000 - 3.7500

**U.S. Dairy Cow Slaughter (1000 head) under Federal Inspection**

WEEK ENDING	2025 WEEKLY DAIRY COWS	2025 CUMULATIVE DAIRY COWS	2024 WEEKLY DAIRY COWS	2024 CUMULATIVE DAIRY COWS
08/02/2025	51.4	1,531.4	51.2	1,635.6

WEBSITE: [http://www.ams.usda.gov/mnreports/ams\\_3658.pdf](http://www.ams.usda.gov/mnreports/ams_3658.pdf)

SOURCE: The slaughter data are gathered and tabulated in a cooperative effort by the Agricultural Marketing Service, the Food Safety and Inspection Service, and the National Agricultural Statistics Service, all of USDA

**FEDERAL MILK ORDER CLASS III MILK PRICES (3.5% Butterfat)**

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2020	17.05	17.00	16.25	13.07	12.14	21.04	24.54	19.77	16.43	21.61	23.34	15.72
2021	16.04	15.75	16.15	17.67	18.96	17.21	16.49	15.95	16.53	17.83	18.03	18.36
2022	20.38	20.91	22.45	24.42	25.21	24.33	22.52	20.10	19.82	21.81	21.01	20.50
2023	19.43	17.78	18.10	18.52	16.11	14.91	13.77	17.19	18.39	16.84	17.15	16.04
2024	15.17	16.08	16.34	15.50	18.55	19.87	19.79	20.66	23.34	22.85	19.95	18.62

**FEDERAL MILK ORDER CLASS IV MILK PRICES (3.5% Butterfat)**

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2020	16.65	16.20	14.87	11.40	10.67	12.90	13.76	12.53	12.75	13.47	13.30	13.36
2021	13.75	13.19	14.18	15.42	16.16	16.35	16.00	15.92	16.36	17.04	18.79	19.88
2022	23.09	24.00	24.82	25.31	24.99	25.83	25.79	24.81	24.63	24.96	23.30	22.12
2023	20.01	18.86	18.38	17.95	18.10	18.26	18.26	18.91	19.09	21.49	20.87	19.23
2024	19.39	19.85	20.09	20.11	20.50	21.08	21.31	21.58	22.29	20.90	21.12	20.74

**FEDERAL MILK ORDER CLASS PRICES FOR 2025 (3.5% Butterfat)**

CLASS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
I (BASE)	20.38	21.27	21.02	19.57	18.37	17.26	18.82	18.93				
II	21.58	21.08	20.12	19.22	18.72	18.43	19.31					
III	20.34	20.18	18.62	17.48	18.57	18.82	17.32					
IV	20.73	19.90	18.21	17.92	18.13	18.30	18.89					

Further information may be found at: <https://www.ams.usda.gov/rules-regulations/mmr/dmr>

**NATIONAL DAIRY PRODUCTS SALES REPORT**  
U.S. AVERAGES AND TOTAL POUNDS

WEEK ENDING	BUTTER	CHEESE 40# BLOCKS	DRY WHEY	NDM
08/09/2025	2,5240 2,234,421	1.7029 10,438,782	0.5809 5,936,449	1.2870 14,359,838

Further data and revisions may be found on the internet at: <http://www.ams.usda.gov/rules-regulations/mmr/dmr>

**CME GROUP, INC FUTURES**

Selected closing prices

**CLASS III MILK FUTURES (Pit-Traded) (\$/cwt)**

DATE	8/8	8/11	8/12	8/13	8/14
AUG 25	17.37	17.41	17.43	17.42	17.38
SEP 25	18.62	18.87	18.95	18.68	18.14
OCT 25	18.37	18.58	18.63	18.34	17.87

**CLASS IV MILK FUTURES (Pit-Traded) (\$/cwt)**

DATE	8/8	8/11	8/12	8/13	8/14
AUG 25	18.70	18.57	18.54	18.54	18.54
SEP 25	18.73	18.46	18.22	18.18	18.18
OCT 25	18.75	18.61	18.27	18.20	18.20

**CASH SETTLED BUTTER FUTURES (Electronic-Traded) (¢/lb)**

DATE	8/8	8/11	8/12	8/13	8/14
AUG 25	247.525	247.150	246.500	247.125	247.125
SEP 25	247.750	246.000	239.775	238.500	240.000
OCT 25	252.900	251.000	244.725	243.750	245.000

**NONFAT DRY MILK FUTURES (Pit-Traded) (¢/lb)**

DATE	8/8	8/11	8/12	8/13	8/14
AUG 25	128.900	128.900	128.900	128.450	128.450
SEP 25	128.625	127.750	128.275	128.150	128.025
OCT 25	127.975	126.525	126.725	126.500	126.500

**DRY WHEY FUTURES (Electronic-Traded) (¢/lb)**

DATE	8/8	8/11	8/12	8/13	8/14
AUG 25	57.000	57.000	57.250	57.500	57.500
SEP 25	57.500	57.525	58.550	60.400	58.250
OCT 25	55.400	56.000	58.300	60.075	58.250

**CASH-SETTLED CHEESE FUTURES (Electronic-Traded) (\$/lb)**

DATE	8/8	8/11	8/12	8/13	8/14
AUG 25	1.769	1.777	1.774	1.772	1.765
SEP 25	1.900	1.921	1.921	1.891	1.848
OCT 25	1.874	1.894	1.898	1.859	1.823

Further information may be found at: <http://www.cmegroup.com/market-data/daily-bulletin.html>



## INTERNATIONAL DAIRY MARKET NEWS - EUROPE

Information gathered August 4 - 15, 2025

Prices are U.S. \$/MT, F.O.B. port. Information gathered for this report is from trades, offers to sell, and secondary data. This bi-weekly report may not always contain the same products and/or regions. Future reports may be included or withdrawn depending on availability of information. MT = metric ton = 2,204.6 pounds.

## EUROPE OVERVIEW

**WEST EUROPE:** The UK's dairy sector is facing an escalating workforce crisis, according to a recent survey by a large cooperative. The report shows 84% of dairy farmers are struggling to recruit staff, up from 79% in 2021, with retention also proving increasingly difficult. Staffing shortfalls forced 6% of producers to cut milk output, even as overall volumes remain steady. Over the past year, nearly 200 dairy farms exited the industry, reducing Arla's membership from 2,100 to 1,800.

France is battling a rapid outbreak of lumpy skin disease (LSD), with around 1,000 cattle culled across 51 cases. Vaccination efforts reached 100,000 cows in key Alpine cheese areas like Savoie. The outbreak cut milk production, triggered trade restrictions, and led the UK to halt imports of certain raw milk cheeses, including Reblochon and Beaufort.

**EAST EUROPE:** Ukraine is investing in 125 new or modernized dairy farms, mainly in central and western regions considered safer for development. In 2023, the country produced 8.1 million tons of milk, processing 4.5 million tons into dairy products, including 200,000 tons of cheese and 150,000 tons each of milk powder and whey. Analysts forecast output to fall 5.9 million tons by 2033 as herds shrink, though improved yields per cow may soften the decline.

## BUTTER/BUTTEROIL

Butter prices in Europe shifted within a mixed range during the current reporting period. The lower end of the butter price range edged upward, supported by steady domestic interest and firm competition for cream supplies, while the high end eased slightly. Cream volumes remain seasonally light, keeping butter production on the lower side, and inventories are described as closely managed to meet both local and export needs. In the butteroil market, prices softened across the board, with both the low and high ends of the range moving lower.

West Europe Butter, 82% Butterfat  
Price Range - \$/MT: 8,000 - 8,650

West Europe Butteroil, 99% Butterfat  
Price Range - \$/MT: 10,325 - 10,475

## SKIM MILK POWDER

In Europe, prices for skim milk powder (SMP) prices moved slightly higher at both the bottom and top of the range during the current reporting period. Contacts note steady demand within the region, with export interest described as moderate but consistent. Seasonally lighter milk output continues to keep SMP production restrained, while tight inventories are prompting some buyers to secure volumes earlier than usual. Spot market activity is selective, yet sellers indicate competition for available loads remain firm, supporting the upward price movement.

Europe Skim Milk Powder, 1.25% Butterfat, All First Sales, Conventional, and Edible

Price Range - \$/MT: 2,700 - 2,875

## WHEY

In Western Europe, dry whey prices remained steady throughout the current reporting period. Market contacts describe demand as steady to lighter, with spot interest selective as most sales remain contracted. Production continues to be limited by seasonally low milk output. Inventories are reported as tight, and sellers are managing volumes carefully to balance regional and export commitments.

West Europe Dry Whey, Non-Hygrosopic, All First Sales, Conventional, and Edible

Price Range - \$/MT: 900 - 1,375

## WHOLE MILK POWDER

In Western Europe, whole milk powder (WMP) prices were mixed this reporting period, with the lower end of the range moving higher while the top end edged downward. Demand is steady, while seasonal declines in milk output continue to limit production. Inventories remain tight, and spot availability is managed closely.

Europe, Whole Milk Powder, 26% Butterfat, All First Sales, Conventional, and Edible

Price Range - \$/MT: 4,800 - 5,100

## INTERNATIONAL DAIRY MARKET NEWS - OCEANIA

Information gathered August 4 - 15, 2025

Prices are U.S. \$/MT, F.O.B. port. Information gathered for this report is from trades, offers to sell, and secondary data. This bi-weekly report may not always contain the same products and/or regions. Future reports may be included or withdrawn depending on availability of information. MT = metric ton = 2,204.6 pounds.

## OCEANIA DAIRY MARKET OVERVIEW

A large multinational dairy company entered exclusive negotiations to purchase the consumer brands belonging to an Oceania-based cooperative. In early 2024, the Oceania cooperative announced their intention to divest from their consumer products divisions in a shift to focus on supplying high-value dairy ingredients. In addition to the consumer divisions, the sale will include two vertically-integrated operations in Australia and Sri Lanka. The Australian Competition and Consumer Commission recently announced they would not block the sale of the Australian division of the cooperative's operations on competitive grounds. The cooperative's consumer brands currently distribute dairy products throughout Oceania, Southeast Asia, the Middle East, and Africa, and are valued at over NZ\$3 billion. The sale is expected to result in a sizable return for the cooperative's farmer-owners.

**AUSTRALIA:** Dairy Australia recently released export data for Australia showing milk export volumes from July 2024 - June 2025 were 164,747 metric tons, down 9.3 percent from the same time period a year earlier.

The July 2025 Production Inputs Monitor report was recently released by Dairy Australia. Though rainfall improved in portions of southern Australia, water storage levels remain year-over-year lower in most regions. Notably, tight water supplies have pushed average water prices in parts of Victoria to levels not seen since July 2020. Demand for hay increased based on weak pasture growth, placing upward pressure on hay prices. Wheat prices fell slightly based on favorable rainfall in wheat-producing regions. Fertilizer prices continue to increase, with urea supplies remaining tight. The average cull cow price rose to its highest level since October 2022, supported by strong beef prices. Culling volumes are well above year-ago levels, reflecting difficult conditions for many producers.

**NEW ZEALAND:** Following Global Dairy Trade (GDT) event 385, a group in New Zealand that forecasts milk prices increased their milk price forecast for the 2025/2026 season by 28 cents from \$10.11 per kilogram milk solids (kgMS) to \$10.39/kgMS. The spot value of milk increased to \$10.69/kgMS. The group noted that higher WMP prices were a significant factor in raising their forecasted milk price.

A recent report from the USDA Foreign Agricultural Service (FAS) projects New Zealand milk production to increase by one percent in 2025. Favorable weather conditions led to improved pasture growth so far this year and higher returns are expected to allow farmers to continue improving pasture conditions. However, FAS expects cow numbers to hold constant as environmental regulations and land-use constraints make it difficult for farmers to expand their herds. The report also projects continued strong demand for exports from New Zealand. Exports of cheese and butter over the first six months of 2025 are up year-over-year, and FAS expects a continued focus on these higher-valued products.

## BUTTER

Oceania butter prices decreased during the reporting period, with a substantial decrease at the low end of the price range and a more modest decrease at the high end of the price range. Production is seasonally light as the 2025/2026 season begins. Demand weakened during the reporting period in both domestic and export markets. The United States has supplied ample amounts of butter to global markets, with strong demand due to prices that are discounted relative to Oceania prices. Global trade relations remain in flux, adding uncertainty to export and import markets.

At Global Dairy Trade (GDT) event 385, price indices decreased for all contract periods. The price index for the September contract was down 1.0 percent, while the price indices for the October and November contracts dropped more sharply and were down by 4.1 percent and 4.7 percent, respectively. The price indices for the December, January 2026, and February 2026 contracts were down by 3.1 percent, 2.6 percent, and 3.1 percent, respectively. The total volume of butter sold at event 385 was greater than the volume sold at event 384 and slightly greater than the volume sold at event 361, held one year ago. North Asia purchased the most butter at event 385, purchasing 85 percent more butter than at event 384.

Oceania Butter, 82% Butterfat

Price Range - \$/MT:

7,050 - 7,625

## SKIM MILK POWDER

The upper end of the price range for Oceania skim milk powder (SMP) increased substantially during the reporting period while the bottom of the price range held steady. Domestic prices stayed consistent with the prior reporting period, but stronger export demand for near-term deliveries drove up prices at the high end of the spectrum. A recent report from the USDA Foreign Agricultural Service projects a 3 percent increase in SMP production in New Zealand in 2025, but a 3 percent decline in Australian SMP production. The increase in output in New Zealand follows from an increase in butter production, meaning more skim milk is available for drying. Export demand is also strong, with shipments to China higher through the first six months of the year. In Australia, lower milk production in 2025, and an ongoing shift towards cheese production, is projected to result in lower SMP production and exports. At GDT event 385, the SMP price index for the September contract increased by 8.4 percent, suggesting strong near-term demand. Despite this near-term strength, the overall SMP price index increased by only 0.4 percent, with gains in the September, October, and January contracts offset by declines in the price indices for the November and December contracts. The volume of SMP sold at event 385 was significantly higher than at event 384 and marginally higher than the same time period a year ago.

Oceania, Skim Milk Powder, 1.25% Butterfat, All First Sales, Conventional, and Edible

Price Range - \$/MT:

2,800 - 3,325

## CHEESE

Oceania cheddar cheese prices narrowed during the reporting period, with a slight increase at the bottom of the price range and a slight decrease at the top of the price range. With the 2025/2026 season beginning in Oceania, production remains light. Domestic demand and export demand both weakened slightly during the reporting period. Cheddar cheese from the United States remains competitively priced with Oceania cheddar cheese, creating robust demand for U.S. products in the global market. Uncertainty surrounding global trade relations remains a source of volatility in the market. At Global Dairy Trade (GDT) event 385, price indices were mixed across contract periods, increasing slightly for near-term contracts and decreasing for long-term contracts. The price indices for the October and November contracts increased by 1.8 percent and 0.2 percent, respectively, while the price indices for the December and January 2026 contracts decreased by 3.9 percent and 3.4 percent, respectively.

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The change in the September price index was not reported, and no product was traded for the February 2026 contract. The total volume of cheddar cheese sold at event 385 was comparable to both the volume sold at event 384 and the volume sold at event 361, held one year ago. The top three purchasers of cheddar cheese at event 385 were North Asia, Africa, and South/Central America, with North Asia purchasing more cheese than at event 384.

Oceania, Cheese, Cheddar, 39% Maximum Moisture  
Price Range - \$/MT:

4,550 - 4,850

WHOLE MILK POWDER

The range of prices for Oceania whole milk powder (WMP) shifted lower and tightened during the reporting period, with a larger decline at the top end of the price range. Production is picking up again after the seasonal decline in milk production during June and July as cows are dried off for the Oceania winter. Export demand is strong, driven by demand for deliveries later in the Oceania spring flush.

A report from the USDA Foreign Agricultural Service (FAS) projects WMP production in New Zealand will remain steady relative to 2024 levels, but FAS expects the share of milk input used to produce WMP to fall as processors prioritize production of higher-valued dairy products. FAS also projects an increase in WMP exports from New Zealand, in part due to demand from China, where WMP production is expected to fall.

At GDT event 385, WMP outperformed expectations based on Oceania futures markets. The WMP price index increased by 2.1 percent, with contracts for October through January seeing increased prices over the previous event. The only price index that fell was for the September contract, which decreased by 4.8 percent. Volumes sold at GDT event 385 were much higher than at event 384, but in line with sales during the same time period a year ago. The strength of WMP export prices led to an increase in forecasts of the New Zealand milk price for the 2025/2026 season.

Oceania, Whole Milk Powder, 26% Butterfat, All First Sales, Conventional, and Edible  
Price Range - \$/MT:

3,900 - 4,050

Secondary Source Information:

During GDT event 385 on August 5, 2025, the overall GDT price index increased 0.7 percent from the prior event. The average winning price across all products and contract periods was \$4,249 per metric ton. Results for individual commodities include:

- **SMP:** The average price across all contract periods was \$2,805/MT, corresponding to a 0.4 percent increase in the SMP price index from the prior event. The average price for the September contract was \$3,018/MT, with the September price index up 8.4 percent.
- **WMP:** The average price across all contract periods was \$4,012/MT, corresponding to a 2.1 percent increase in the WMP price index from the prior event. The average price for the September contract was \$4,105/MT, with the September price index down 4.8 percent.
- **Cheddar Cheese:** The average price across all contract periods was \$4,575/MT, corresponding to a 0.6 percent decrease in the cheddar price index from the prior event. The average price for the September contract was \$4,707/MT.
- **Butter:** The average price across all contract periods was \$7,214/MT, corresponding to a 3.8 percent decrease in the butter price index from the prior event. The average price for the September contract was \$7,716/MT, with the September price index down 1.0 percent.

Dairy Australia recently released export data for Australia showing export volumes from July 2024 through June 2025.

- **Milk:** Export volumes from July 2024 – June 2025 were 164,747 MT, down 9.3 percent from the same time period a year earlier.
- **Butter:** Export volumes from July 2024 – June 2025 were 16,350 MT, up 34.6 percent from the same time period a year earlier.
- **SMP:** Export volumes from July 2024 – June 2025 were 158,126 MT, up 10.7 percent from the same time period a year earlier.
- **WMP:** Export volumes from July 2024 – June 2025 were 62,351 MT, up 28.9 percent from the same time period a year earlier.
- **Cheddar Cheese:** Export volumes from July 2024 – June 2025 were 30,639 MT, up 26.4 percent from the same time period a year earlier.
- **Other Cheese:** Export volumes from July 2024 – June 2025 were 138,091 MT, up 9.4 percent from the same time period a year prior.

**INTERNATIONAL DAIRY MARKET NEWS - SOUTH AMERICA**

Information gathered August 4 - 15, 2025

Prices are U.S. \$/MT, F.O.B. port. Information gathered for this report is from trades, offers to sell, and secondary data. This bi-weekly report may not always contain the same products and/or regions. Future reports may be included or withdrawn depending on availability of information. MT = metric ton = 2,204.6 pounds.

**SOUTH AMERICA OVERVIEW**

Milk production in South America is strong. Cooler winter weather is positively affecting cow comfort and milk components. Feed prices remain affordable and strongly contribute to production margins. In general, there is an increase in year-over-year milk production in South America. Argentina and Uruguay are reporting a 10% increase in milk volume from last year. Contacts note Brazil appears to have larger volumes than last year as well. There is optimism production numbers in South America will continue to be strong as the year progresses.

Demands for whole milk powder increased recently. A strong showing at the latest Global Dairy Trade (GDT) event bolstered demand. The skim milk powder (SMP) market is slower. SMP prices dropped slightly as production is increasing, and demand is slowing. Both products are available. Contacts are more focused on meeting current needs of SMP rather than long term demands.

**SKIM MILK POWDER**

The skim milk powder (SMP) market was described as slow in South America. Demand softened in the area and, as a result, prices lowered. Export opportunities for SMP are predominantly limited to the world market and possibly Brazil. Brazil's SMP imports are up nearly 12% year-to-date through July. Seasonal milk production is at a high currently, contributing to strong SMP production.

South America, Skim Milk Powder, 1.25% Butterfat, All First Sales, Conventional, and Edible  
Price Range - \$/MT: 2,900 - 3,800

**WHOLE MILK POWDER**

Strong results from Global Dairy Trade (GDT) 385 last week produced higher offers for whole milk powders (WMP). Argentina and Uruguay are heavy on supply as the season continues to produce strong volumes of milk. Both countries are showing a 10% year-over-year increase in production. Brazil is very quiet in the WMP market. Brazilian production is doing well so there is very little need to import. Contacts are very optimistic about an upcoming demand for powder in Algeria. Contacts think South America is the most competitive option to supply this request.

South America, Whole Milk Powder, 26% Butterfat, All First Sales, Conventional, and Edible  
Price Range - \$/MT: 3,800 - 4,600

**Exchange rates for selected foreign currencies:  
August 11, 2025**

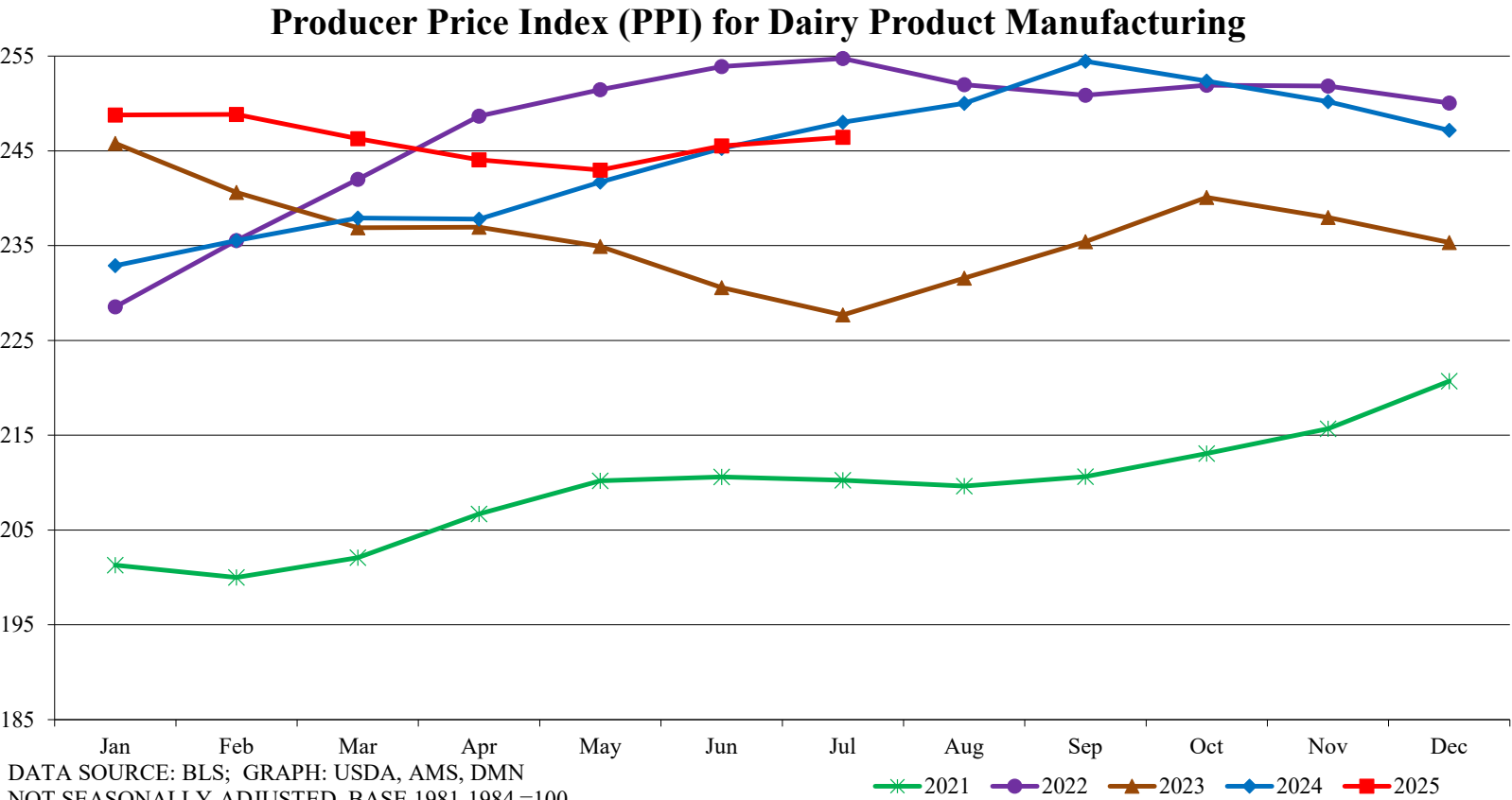
0.0008 Argentina peso	0.0114 India rupee
0.6513 Australia dollar	0.0068 Japan yen
0.1837 Brazil real	0.0536 Mexico peso
0.7257 Canada dollar	0.5939 New Zealand dollar
0.0010 Chile peso	0.2728 Poland zloty
1.1617 Euro	0.0250 Uruguay peso

Conversion example: To compare the value of 1 US dollar to Mexico pesos:  $(1/0.0536) = 18.6567$  Mexico pesos. Source: *Wall Street Journal*

Producer Price Index (PPI)<sup>1</sup>

Producer Price Index												
Month	All Food Manufacturing		Dairy Products		Fresh Whole Milk		Cheese		Butter		Dry Milk Products and Mixtures	
	PPI <sup>1</sup>	Pct. Chg. <sup>2</sup>	PPI <sup>1</sup>	Pct. Chg. <sup>2</sup>	PPI <sup>1</sup>	Pct. Chg. <sup>2</sup>	PPI <sup>1</sup>	Pct. Chg. <sup>2</sup>	PPI <sup>1</sup>	Pct. Chg. <sup>2</sup>	PPI <sup>1</sup>	Pct. Chg. <sup>2</sup>
May 2025	268.7	4.5	243.0	0.5	273.7	2.8	210.0	3.7	163.7	-21.9	189.7	3.3
Jun 2025	270.5	4.4	245.5	0.1	273.5	-1.0	213.3	3.8	173.8	-19.9	189.3	3.1
Jul 2025	270.9	4.1	246.4	-0.6	283.4	0.0	210.0	0.6	179.5	-17.8	189.8	3.6

1. The standard reference base period for these indexes is 1981-1984 = 100.  
2. Percent change from previous year.





## Consumer Price Index and Average Retail Prices for Selected Products, U.S. City Average <sup>1</sup>

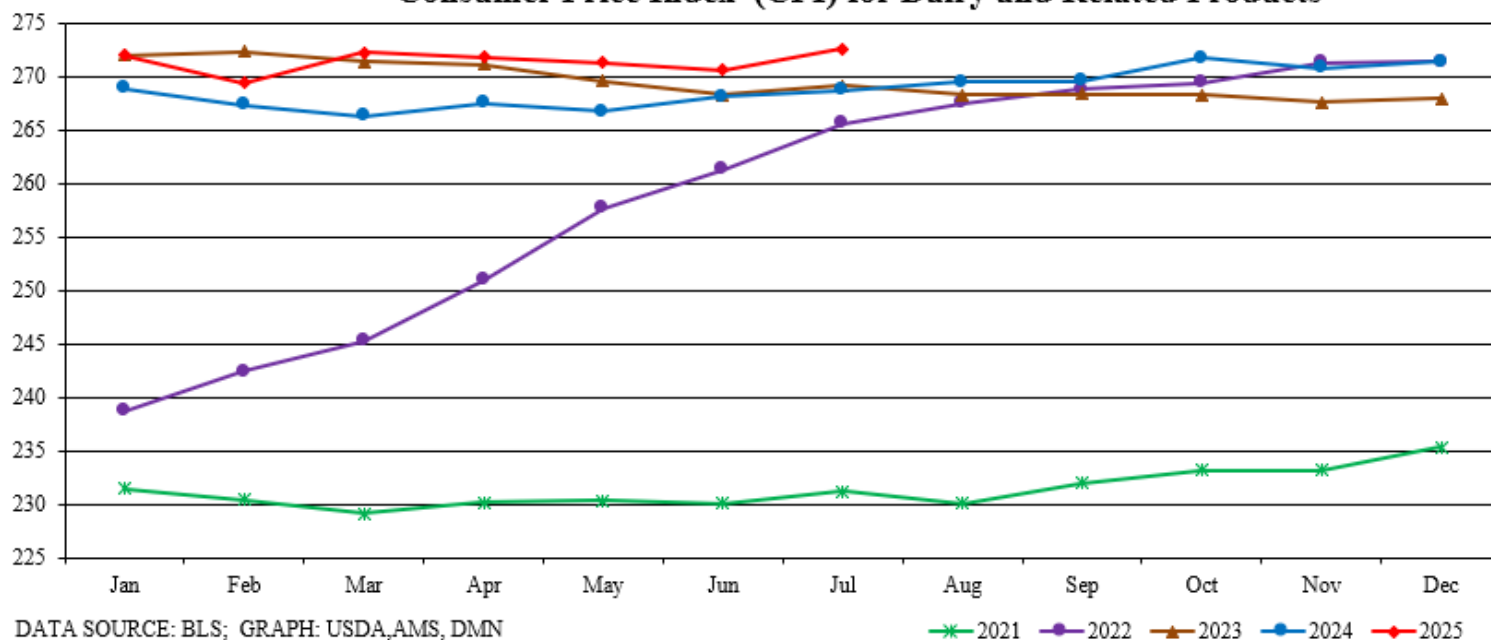
Consumer Price Index												
Month	All Food		Dairy Products		Fresh Whole Milk		Cheese		Butter		Meat, Poultry, Fish, and Eggs	
	CPI <sup>2</sup>	Pct. Chg <sup>3</sup>	CPI <sup>2</sup>	Pct. Chg <sup>3</sup>	CPI <sup>2</sup>	Pct. Chg <sup>3</sup>	CPI <sup>2</sup>	Pct. Chg <sup>3</sup>	CPI <sup>2</sup>	Pct. Chg <sup>3</sup>	CPI <sup>2</sup>	Pct. Chg <sup>3</sup>
May 2025	338.6	2.9	271.3	1.7	252.7	1.4	268.2	2.8	319.6	1.9	343.0	6.1
Jun 2025	339.5	3.0	270.6	0.9	249.4	-0.4	268.6	2.9	317.4	-0.4	342.1	5.6
Jul 2025	340.0	2.9	272.6	1.5	255.6	2.0	267.7	2.3	317.2	-1.6	344.2	5.2

U.S. City Average Retail Prices										
Month	Whole Milk <sup>4</sup>		Butter <sup>5</sup>		Process Cheese <sup>6</sup>		Natural Cheese <sup>7</sup>		Ice Cream <sup>8</sup>	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	<i>(dollars)</i>									
May	4.022	3.864	4.952	4.589	5.063	4.819	5.908	5.551	6.466	6.000
Jun	4.029	3.956	4.872	4.696	5.038	4.943	5.999	5.537	6.493	6.137
Jul	4.162	3.983	4.797	4.897	4.906	4.874	6.041	5.599	6.374	6.030

Prices in dollars. N/A = Not available. <sup>1</sup>"CPI: Average price data," BLS, U.S. Department of Labor. According to BLS, average prices are best used to measure the price level in a particular month. To measure price change over time, the CPI is more appropriate. <sup>2</sup>The standard reference base period for these indexes is 1982-1984 = 100. <sup>3</sup>Percent change over previous year. <sup>4</sup>Milk, Fresh, Whole, Fortified (Cost per Gallon/3.8 Liters). <sup>5</sup>Butter Stick (Cost per Pound/453.6 Grams) <sup>6</sup>American Processed Cheese (Cost per Pound/453.6 Grams). <sup>7</sup>Cheddar Cheese, Natural (Cost per Pound/453.6 Grams). <sup>8</sup>Ice Cream, Prepackaged, Bulk, Regular, per One-Half Gallon (1.9 Liters).

### Consumer Price Index (CPI) for Dairy and Related Products



## August Supply and Demand Estimates

The milk production forecasts for 2025 and 2026 are raised from last month. The cow inventories are raised for both years based on the most recent data in the Milk Production report. The growth in output per cow is also increased for 2025 and 2026. Fat basis imports for 2025 are reduced from last month, mainly on butterfat products. Skim-solids basis imports for 2025 are raised on higher milk protein concentrates. For 2026, imports are raised on skim-solids basis reflecting higher imports of milk protein concentrates but are unchanged on a fat basis. The 2025 fat basis export forecast is raised on higher expected shipments of butter and cheese. The skim-solids basis export forecast for 2025 is also raised on more exports of dried skim milk products and whey products. The fat basis export forecast for 2026 is raised on higher exports of cheese. The skim-solids basis export forecast for 2026 is raised primarily on higher shipments of whey products, lactose, and dried skim milk products. The price forecast for 2025 butter is lowered from the previous month based on recent price weakness. The 2025 price forecasts for cheese and whey are unchanged, while nonfat dry milk (NDM) is raised. The Class III price is unchanged based on cheese and whey prices. The Class IV price is lowered on lower butter more than offsetting higher NDM. The all milk price is unchanged at \$22.00 per cwt. For 2026, the price forecasts for butter and NDM are raised based on firm demand from domestic and international markets. Cheese and whey prices are unchanged from last month. As a result, the Class III milk price is unchanged from last month and the Class IV price is increased. The all milk price is also raised to \$21.90 per cwt.

U.S. Milk Supply and Use					
Commodity	2024	2025 Projected		2026 Projected	
		Jul	Aug	Jul	Aug
Milk		<i>(billion pounds)</i>			
Production	225.9	228.3	229.2	229.1	230.4
Farm Use	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply					
Beginning Commercial Stocks	13.8	13.1	13.1	12.1	12.1
Marketings	224.9	227.3	228.2	228.1	229.4
Imports	9.1	8.5	8.3	8.9	8.9
Total Commercial Supply	247.8	249.0	249.6	249.1	250.4
Fat Basis Use					
Commercial Exports	11.8	13.8	14.6	12.6	12.8
Ending Commercial Stocks	13.1	12.1	12.1	11.9	12.0
Domestic Commercial Use	222.8	223.0	222.9	224.6	225.6
Skim-Solid Basis Supply					
Beginning Commercial Stocks	9.8	9.4	9.4	11.5	11.1
Marketings	224.9	227.3	228.2	228.1	229.4
Imports	6.8	6.9	7.0	7.0	7.2
Total Commercial Supply	241.5	243.6	244.6	246.6	247.7
Skim-Solids Basis Use					
Commercial Exports	48.9	45.3	47.7	46.7	48.9
Ending Commercial Stocks	9.4	11.5	11.1	11.4	11.8
Domestic Use	183.2	186.8	185.8	188.5	187.1

NOTE: Totals may not add due to rounding.

Continued on page 12

## August Milk Supply and Demand Estimates-cont'd

U.S. Dairy Prices						
Commodity	2024	2025 Projected		2026 Projected		
		Jul	Aug	Jul	Aug	
Product Prices <sup>1</sup>	(dollars per pound)					
	Cheese	1.8630	1.8400	1.8400	1.8100	1.8100
	Butter	2.8870	2.5600	2.5200	2.5350	2.5500
	Nonfat Dry Milk	1.2420	1.2600	1.2750	1.2350	1.2550
	Dry Whey	0.4910	0.5750	0.5750	0.5150	0.5150
Milk Prices <sup>2</sup>	(dollars per cwt)					
	Class III	18.89	18.50	18.50	17.85	17.85
	Class IV	20.75	19.05	18.95	18.60	18.85
	All Milk <sup>3</sup>	22.55	22.00	22.00	21.65	21.90
	Quarterly					
	2025 II <sup>5</sup>	2025 III <sup>5</sup>	2025 IV <sup>5</sup>	2026 I <sup>5</sup>	2026 II <sup>5</sup>	
Milk Production	(billion pounds)					
	58.7	57.1	56.6	57.6	58.9	
All Milk Price <sup>4</sup>	(dollars per cwt)					
	21.20	21.10	22.50	22.10	21.60	
	Class III Price <sup>2</sup>	18.29	17.66	18.28	17.65	17.80
Class IV Price <sup>2</sup>	18.12	18.85	19.32	18.79	18.92	

<sup>1</sup> Simple average of monthly prices calculated from AMS weekly average dairy product prices for class price computations. Details may be found by going to <http://www.ams.usda.gov/rules-regulations/mmr/dmr>; scroll down to Publications, National Dairy Products Sales Reports, and select Current Release & Archives.” <sup>2</sup> Annual and quarterly Class III and Class IV prices are the simple average of monthly minimum Federal order milk prices paid by regulated plants for milk used in the respective classes. All milk price is the simple average of monthly prices received by farmers for milk at average test. <sup>3</sup> Does not reflect any deductions from producers as authorized by legislation. <sup>4</sup> Prices received by farmers for all milk. <sup>5</sup> Projection.

**Source:** U.S. Department of Agriculture. World Agricultural Outlook Board. *World Agricultural Supply and Demand Estimates, WASDE-663, August 12, 2025*. Approved by the Interagency Commodity Estimates Committee [members for Dairy are: Michael McConnell, ICEC Chair, WAOB; Lorie Cashman, AMS; Adriana Valcu-Lisman, ERS; Georgi Gabrielyan, FPAC; and Jeffery Dwyer, FAS].

## June 2025 Milk Sales

**Total Fluid Products Sales** 3.2 billion pounds of packaged fluid milk products were shipped by milk handlers in June 2025. This was 0.5 percent higher than a year earlier. Estimated sales of total conventional fluid milk products increased 0.6 percent from June 2024 and estimated sales of total organic fluid milk products decreased 1.1 percent from a year earlier.

Product Name	Sales <sup>1 2</sup>		Change from:	
	Jun	Year to Date	Previous Year	Year to Date
<b>Conventional Production Practice</b>	<i>(million pounds)</i>		<i>(percent)</i>	
Whole Milk	1,214	7,609	1.3	0.7
Flavored Whole Milk	66	388	19.7	6.5
Reduced Fat Milk (2%)	860	5,590	-5.6	-4.4
Low Fat Milk (1%)	300	2,123	-2.0	-6.7
Fat-Free Milk (Skim)	159	915	12.7	-2.9
Flavored Fat-Reduced Milk	161	1,591	14.4	-4.9
Buttermilk	36	217	7.7	-0.3
Other Fluid Milk Products	186	1,149	4.7	19.9
Total Fat-Reduced Milk <sup>3</sup>	1,479	10,218	-1.2	-4.9
Total Conventional Milk Products	2,981	19,582	0.6	-1.3
<b>Organic Production Practice</b>				
Whole Milk	127	827	7.9	6.2
Flavored Whole Milk	1	4	1.8	-21.6
Reduced Fat Milk (2%)	74	483	-4.0	1.1
Low Fat Milk (1%)	14	101	-28.1	-20.1
Fat-Free Milk (Skim)	9	62	-13.2	-8.1
Flavored Fat-Reduced Milk	6	30	-23.1	-25.3
Other Fluid Milk Products	0	2	44.8	-5.9
Total Fat-Reduced Milk <sup>3</sup>	104	676	-10.3	-5.0
Total Organic Milk Products	231	1,509	-1.1	0.7
Total Fluid Milk Products <sup>2</sup>	3,212	21,090	0.5	-1.1

<sup>1</sup> These figures are representative of the consumption of fluid milk products in Federal milk order marketing areas, which account for approximately 92 percent of total fluid milk sales in the United States. An estimate of total U.S. fluid milk sales is derived by extrapolating the remaining 8 percent of sales from the Federal milk order data. Reported volumes do not include added non-dairy ingredients such as sweeteners or flavorings. <sup>2</sup> Data may not add due to rounding. <sup>3</sup> Both conventional and organic fat-reduced milk categories are the total of reduced fat, lowfat, skim and flavored fat-reduced milk.

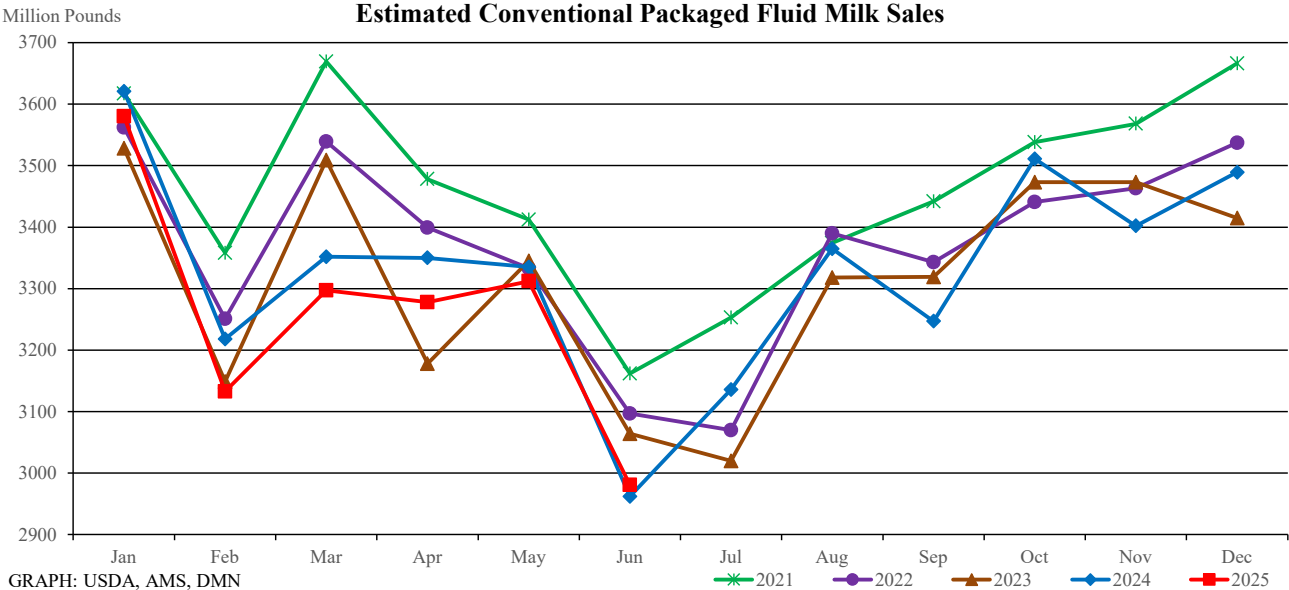
### Package Sales of Total Fluid Milk Products in Federal Milk Orders, June 2025, with Comparisons <sup>1</sup>

Marketing Area	Order Number	Sales <sup>2</sup>		Change from:	
		Jun	Year to Date	Previous Year	Year to Date
		<i>(million pounds)</i>		<i>(percent)</i>	
Northeast	001	520	3,327	0.3	-2.1
Appalachian	005	233	1,523	-2.9	-4.2
Florida	006	185	1,261	-6.1	-4.2
Southeast	007	264	1,748	4.3	0.5
Upper Midwest	030	213	1,419	1.4	0.4
Central	032	269	1,781	-0.9	-3.0
Mideast	033	409	2,660	6.0	4.1
California	051	368	2,350	2.5	-0.7
Pacific Northwest	124	122	784	0.3	-1.8
Southwest	126	301	2,046	-1.9	-1.8
Arizona	131	73	505	-7.0	-5.2
All Areas (Totals) <sup>1</sup>		2,955	19,403	0.5	-1.1

<sup>1</sup> These figures are representative of the consumption of total fluid milk products in the respective area. Reported volumes do not include added non-dairy ingredients such as sweeteners or flavorings. <sup>2</sup> Data may not add due to rounding.

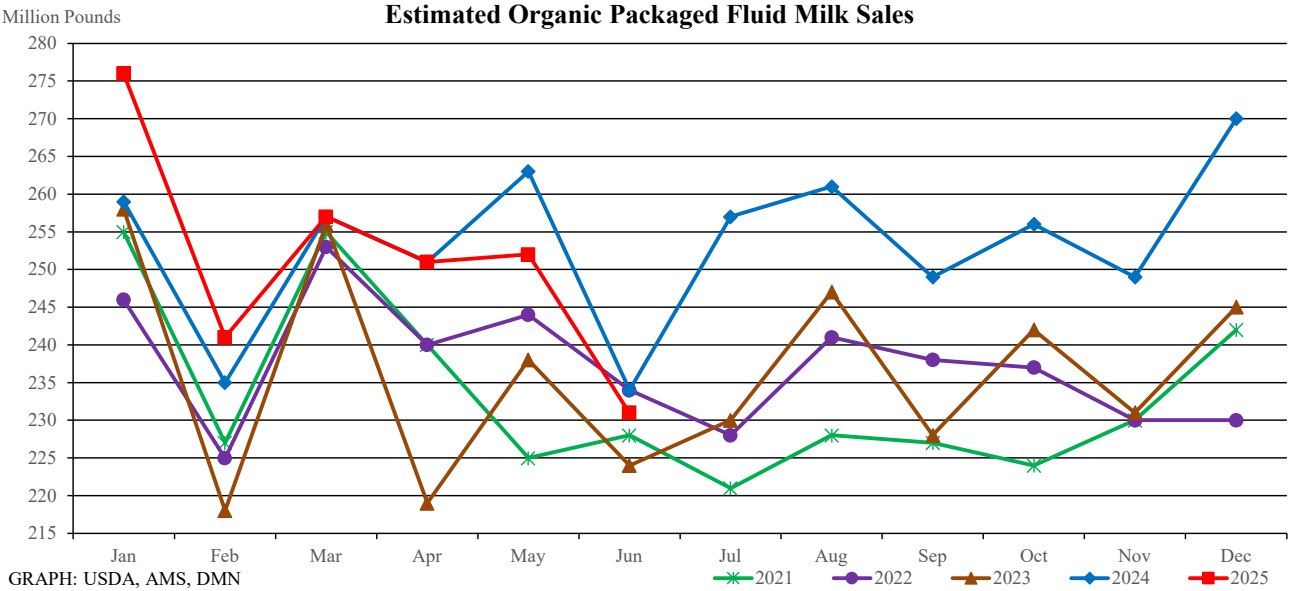
Estimated Conventional Packaged Fluid Milk Sales												
Million Pounds												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	3617	3358	3669	3478	3412	3162	3253	3374	3442	3538	3568	3666
2022	3562	3251	3539	3399	3333	3097	3070	3390	3343	3441	3463	3537
2023	3528	3149	3509	3178	3345	3064	3020	3318	3319	3473	3473	3415
2024	3621	3218	3352	3350	3335	2962	3136	3365	3247	3511	3402	3489
2025	3580	3133	3297	3278	3312	2981	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, FMMO Estimated Sales Released 8/13/2025



Estimated Organic Packaged Fluid Milk Sales												
Million Pounds												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	255	227	255	240	225	228	221	228	227	224	230	242
2022	246	225	253	240	244	234	228	241	238	237	230	230
2023	258	218	256	219	238	224	230	247	228	242	231	245
2024	259	235	257	251	263	234	257	261	249	256	249	270
2025	276	241	257	251	252	231	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, FMMO Estimated Sales Released 8/13/2025







Email us with accessibility issues with this report.

## Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 8/15/2025 to 8/21/2025

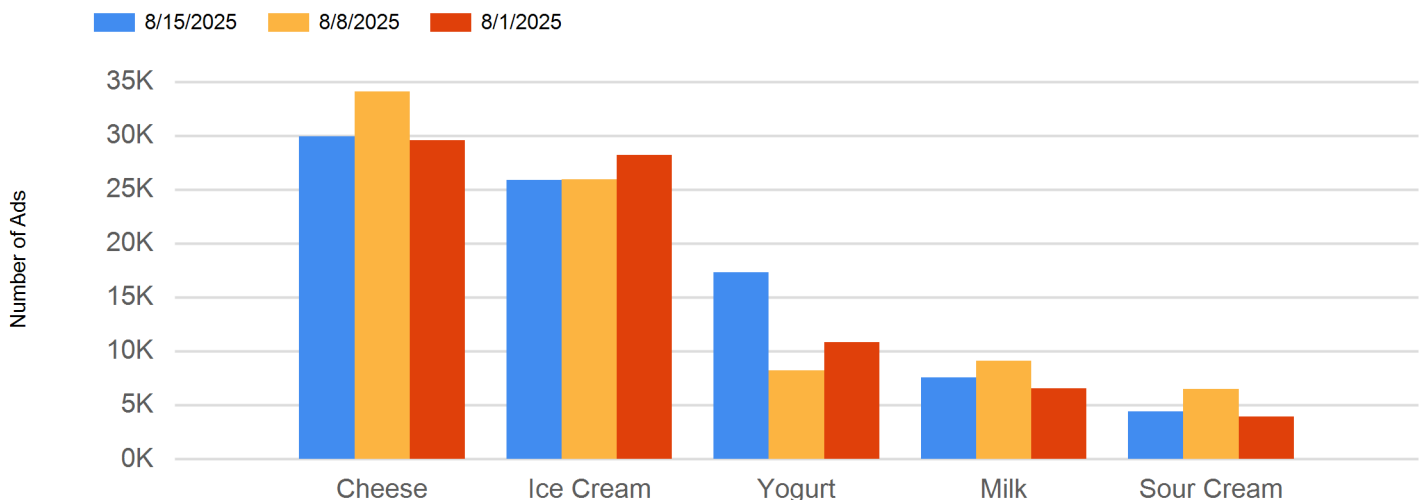
The week 33 retail dairy survey contained 3 percent fewer conventional ads and total organic dairy ads are down 26 percent. Total ads for the most advertised conventional dairy product, cheese, are down 9 percent. Organic milk is the most advertised organic dairy product this week, despite a 25 percent decline in ads from last week.

Organic cheese was not featured in any surveyed ads this week but was present in the prior survey. The most advertised conventional cheese product is 6-8-ounce shred style, which appeared in 4 percent more ads this week. The weighted average advertised price (average price) for this product is down 6 cents to \$2.51.

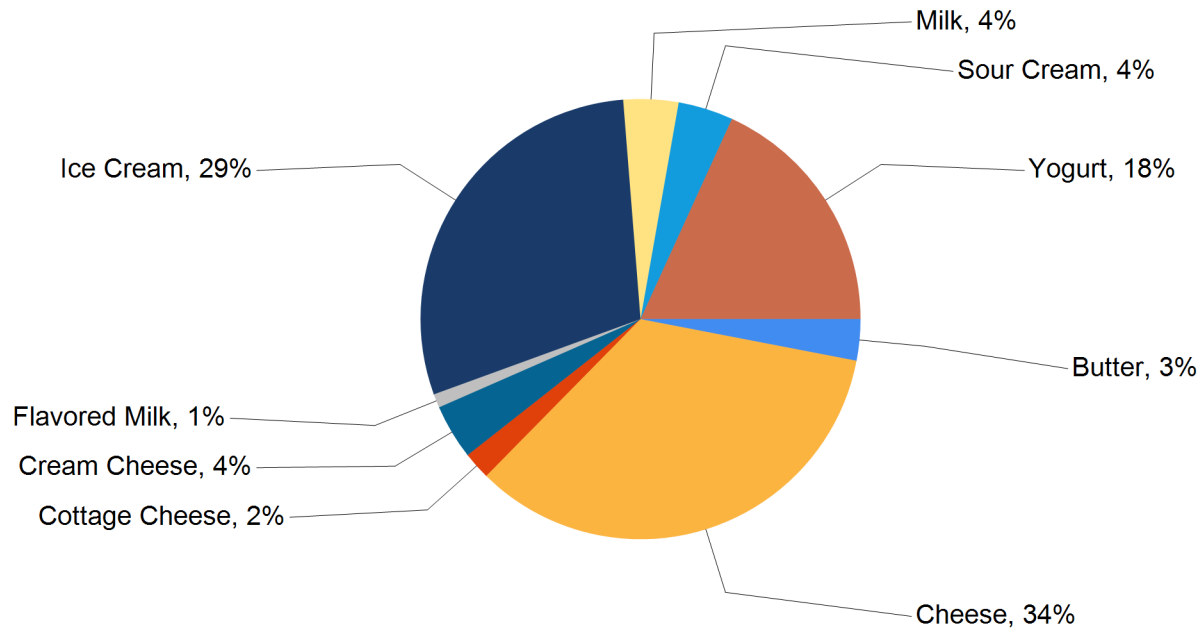
Conventional ice cream ads are up 2 percent, while organic ice cream ads are down 48 percent. Total ads for conventional 48-64-ounce ice cream are up 22 percent from last week and the average price increased 52 cents to \$4.07. Organic 48-64-ounce ice cream appeared in the week 32 survey, but was absent from surveyed ads this week.

Conventional yogurt appeared in 43 percent more ads this week and remained the third most advertised conventional dairy product. Organic yogurt, the second most advertised organic dairy product, appeared in 9 percent more ads this week. Ads for the most advertised conventional dairy product, 4-6-ounce Greek style, are up 23 percent. Total ads for conventional 32-ounce Greek yogurt are up 589 percent, and the average price increased 7 cents to \$4.94. Organic 32-ounce Greek yogurt ads are up 190 percent. The average price for this product is down 47 cents to \$7.15, creating a week 33 organic premium of \$2.21.

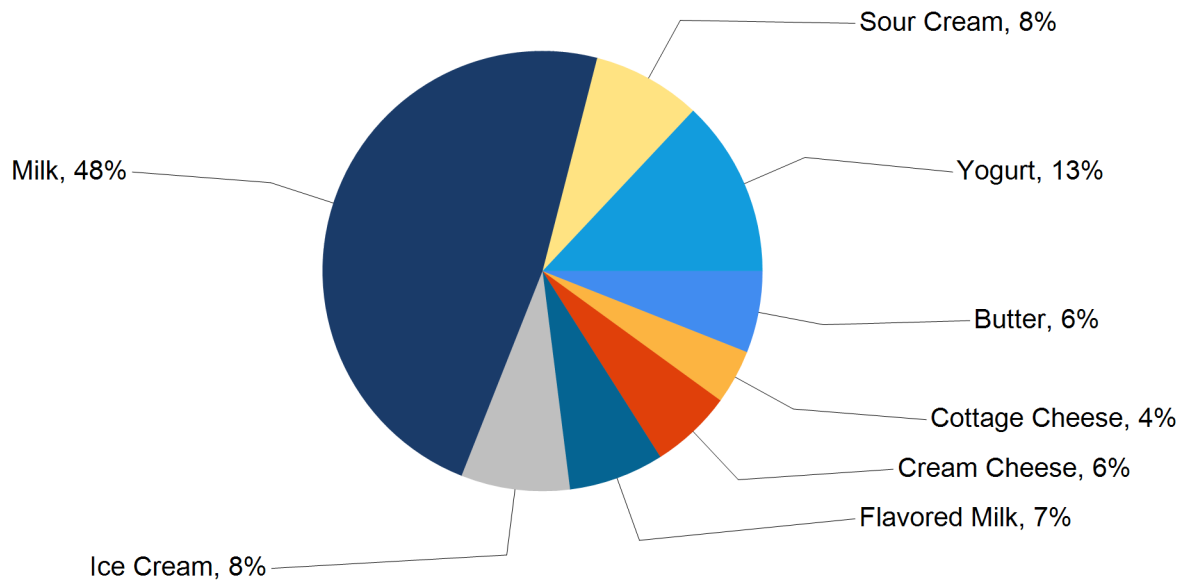
Top 5 Commodities Featured This Week



Percentage of Total Conventional Ads by Commodity



Percentage of Total Organic Ads by Commodity





## NATIONAL -- CONVENTIONAL DAIRY PRODUCTS

Dairy								
Commodity	Type	Pack Size	THIS PERIOD		LAST WEEK		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		8 oz	501	3.32	452	3.24	3245	2.49
Butter		1 lb	2267	3.95	4840	3.77	2456	4.43
Cheese	Natural Varieties	6-8 oz Block	7045	2.55	3593	2.40	5445	2.61
Cheese	Natural Varieties	6-8 oz Shred	9591	2.51	9222	2.57	13184	2.50
Cheese	Natural Varieties	6-8 oz Sliced	8051	2.93	10235	2.95	12535	2.72
Cheese	Natural Varieties	1 lb Block	1764	3.88	498	5.67	783	4.62
Cheese	Natural Varieties	1 lb Shred	1534	3.69	1796	4.76	5800	5.52
Cheese	Natural Varieties	1 lb Sliced	869	3.68			423	4.06
Cheese	Natural Varieties	2 lb Block	82	7.08	3193	6.10	1207	6.53
Cheese	Natural Varieties	2 lb Shred	1012	7.49	4372	6.09	4922	7.19
Cottage Cheese		16 oz	1750	2.56	2834	2.43	1425	2.26
Cottage Cheese		24 oz	297	2.92	496	3.79	4610	3.76
Cream Cheese		8 oz	3706	2.99	2877	2.99	4667	2.93
Cream Cheese		12 oz				6.99		
Flavored Milk	All Fat Tests	Half Gallon	237	3.46	199	2.99	240	3.77
Flavored Milk	All Fat Tests	Gallon	375	5.26	407	3.18	199	4.78
Ice Cream		14-16 oz	9271	3.62	11711	3.69	8611	4.06
Ice Cream		48-64 oz	16034	4.07	13111	3.55	18993	4.34
Milk	All Fat Tests	Half Gallon	886	3.04	1072	1.63	426	1.52
Milk	All Fat Tests	Gallon	2900	3.48	2988	2.92	6207	3.42
Sour Cream		16 oz	3331	2.33	4563	2.16	4544	2.26
Sour Cream		24 oz	466	3.26	1303	3.43	1089	2.94
Yogurt	Greek	4-6 oz	6917	1.23	5641	1.15	6646	1.11
Yogurt	Yogurt	4-6 oz	5791	0.72	3546	0.75	5907	0.61
Yogurt	Greek	32 oz	3071	4.94	446	4.87	3799	4.03
Yogurt	Yogurt	32 oz	492	3.36	1745	2.83	3388	2.97



## REGIONAL -- CONVENTIONAL DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz	2.00 - 2.99	333	2.76				4.49	83	4.49
Butter		1 lb	2.77 - 4.49	747	3.62	4.49	366	4.49	3.50 - 5.48	343	4.89
Cheese	Natural Varieties	6-8 oz Block	1.67 - 4.99	2603	2.38	2.00 - 3.50	1761	2.86	2.00 - 3.49	1024	2.91
Cheese	Natural Varieties	6-8 oz Shred	1.77 - 3.99	2045	2.27	2.00 - 3.49	2267	2.85	1.99 - 3.49	1782	2.68
Cheese	Natural Varieties	6-8 oz Sliced	1.97 - 5.41	2457	2.80	1.99 - 4.11	2488	3.26	2.00 - 3.50	946	3.03
Cheese	Natural Varieties	1 lb Block	3.49 - 7.79	1031	4.14						
Cheese	Natural Varieties	1 lb Shred	3.49 - 3.99	616	3.60	3.00	90	3.00			
Cheese	Natural Varieties	1 lb Sliced	3.99	78	3.99						
Cheese	Natural Varieties	2 lb Shred	9.99	190	9.99	5.00	119	5.00	6.97 - 8.99	412	7.50
Cottage Cheese		16 oz	2.00 - 3.49	1177	2.69						
Cottage Cheese		24 oz	3.29	59	3.29				2.99 - 3.00	122	3.00
Cream Cheese		8 oz	1.68 - 4.00	1483	2.56	3.99	1018	3.99	1.99 - 2.00	389	2.00
Flavored Milk	All Fat Tests	Half Gallon	3.59	185	3.59						
Flavored Milk	All Fat Tests	Gallon	5.49	183	5.49				4.99	189	4.99
Ice Cream		14-16 oz	2.49 - 6.11	1914	3.85	1.99 - 6.99	1293	3.53	2.49 - 6.49	1750	3.60
Ice Cream		48-64 oz	3.00 - 5.99	3606	3.94	2.49 - 5.99	3236	4.46	2.49 - 4.99	2757	3.69
Milk	All Fat Tests	Half Gallon	1.99 - 3.79	575	3.28						
Milk	All Fat Tests	Gallon	2.59 - 4.06	1177	3.69				4.99	83	4.99
Sour Cream		16 oz	1.89 - 2.99	1573	2.21	2.50	74	2.50	1.88 - 2.49	712	2.11
Yogurt	Greek	4-6 oz	1.00 - 2.22	2572	1.29	1.00 - 2.00	2245	1.26	1.00 - 1.26	493	1.16
Yogurt	Yogurt	4-6 oz	0.49 - 1.33	1823	0.71	0.60 - 1.25	1312	1.07	0.33 - 0.60	848	0.54
Yogurt	Greek	32 oz	4.49 - 6.49	1051	5.08	4.99	530	4.99	4.98 - 4.99	865	4.99
Yogurt	Yogurt	32 oz	3.00	65	3.00						



Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz	4.38	75	4.38						
Butter		1 lb	2.97 - 4.99	346	4.06	2.99 - 3.49	425	3.08			
Cheese	Natural Varieties	6-8 oz Block	1.69 - 2.00	465	1.86	1.87 - 2.99	1083	2.35	3.50	81	3.50
Cheese	Natural Varieties	6-8 oz Shred	1.69 - 2.97	997	2.28	1.87 - 3.00	2156	2.28	2.49 - 3.49	276	2.90
Cheese	Natural Varieties	6-8 oz Sliced	1.79 - 2.97	793	2.29	1.87 - 4.11	1108	2.73	3.29 - 3.50	214	3.44
Cheese	Natural Varieties	1 lb Block	2.99 - 3.50	526	3.39	4.77	61	4.77	3.29	123	3.29
Cheese	Natural Varieties	1 lb Shred	2.99 - 3.50	526	3.39	6.99	103	6.99	3.29	184	3.29
Cheese	Natural Varieties	1 lb Sliced	3.49 - 3.99	586	3.74				3.29	184	3.29
Cheese	Natural Varieties	2 lb Block							6.98	81	6.98
Cheese	Natural Varieties	2 lb Shred	6.99 - 7.99	160	7.58				5.99	131	5.99
Cottage Cheese		16 oz	2.00	52	2.00	1.99 - 2.49	521	2.33			
Cottage Cheese		24 oz	2.49	107	2.49						
Cream Cheese		8 oz	1.99 - 3.78	282	3.01	1.99 - 3.50	521	3.01			
Flavored Milk	All Fat Tests	Half Gallon	2.99	52	2.99						
Ice Cream		14-16 oz	2.49 - 6.99	1292	3.81	2.47 - 7.99	1815	3.65	1.87 - 4.48	1108	2.93
Ice Cream		48-64 oz	2.49 - 6.97	2082	4.65	2.49 - 5.99	3498	3.99	1.99 - 3.99	742	3.18
Milk	All Fat Tests	Half Gallon				3.48	122	3.48	1.72	162	1.72
Milk	All Fat Tests	Gallon				2.86 - 3.88	1285	3.10	2.82 - 4.36	324	3.59
Sour Cream		16 oz	2.00	52	2.00	2.49 - 2.99	661	2.72	2.28 - 2.64	243	2.52
Sour Cream		24 oz	2.49	107	2.49	3.49	352	3.49			
Yogurt	Greek	4-6 oz	0.99 - 1.35	411	1.09	0.99 - 1.35	1040	1.14	1.25	142	1.25
Yogurt	Yogurt	4-6 oz	0.50 - 0.87	743	0.61	0.39 - 0.60	757	0.49	0.29 - 0.80	264	0.49
Yogurt	Greek	32 oz	4.99	274	4.99	3.99 - 4.99	351	4.26			
Yogurt	Yogurt	32 oz	5.39	75	5.39	2.99	352	2.99			





Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz				4.13	10	4.13
Butter		1 lb				4.99 - 5.72	40	5.26
Cheese	Natural Varieties	6-8 oz Block	6.49	2	6.49	2.47 - 3.49	26	2.59
Cheese	Natural Varieties	6-8 oz Shred	6.49	2	6.49	2.36 - 3.49	66	2.71
Cheese	Natural Varieties	6-8 oz Sliced	2.58	3	2.58	2.47 - 5.51	42	3.18
Cheese	Natural Varieties	1 lb Block	3.79 - 6.99	13	4.28	4.54	10	4.54
Cheese	Natural Varieties	1 lb Shred	3.79 - 6.99	15	4.58			
Cheese	Natural Varieties	1 lb Sliced	3.79	11	3.79	4.54	10	4.54
Cottage Cheese		24 oz	4.73	9	4.73			
Cream Cheese		8 oz	3.00	9	3.00	2.25	4	2.25
Flavored Milk	All Fat Tests	Gallon				7.79	3	7.79
Ice Cream		14-16 oz	2.24 - 5.99	25	4.01	3.97 - 8.29	74	6.24
Ice Cream		48-64 oz	3.27 - 4.99	40	4.40	3.99 - 4.99	73	4.45
Milk	All Fat Tests	Half Gallon	2.84 - 4.24	27	3.67			
Milk	All Fat Tests	Gallon	4.38 - 6.58	18	5.48	5.98 - 7.79	13	6.40
Sour Cream		16 oz	3.17	9	3.17	4.59	7	4.59
Sour Cream		24 oz	3.49 - 3.99	7	3.67			
Yogurt	Greek	4-6 oz				1.35 - 1.48	14	1.44
Yogurt	Yogurt	4-6 oz	0.60 - 1.00	4	0.70	0.75 - 1.39	40	1.28



## NATIONAL -- ORGANIC DAIRY PRODUCTS

Dairy								
Commodity	Type	Pack Size	THIS PERIOD		LAST WEEK		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		1 lb	463	7.50	463	7.64	534	7.46
Cheese	Natural Varieties	6-8 oz Block			410	8.74		
Cheese	Natural Varieties	6-8 oz Shred			476	4.42		
Cheese	Natural Varieties	6-8 oz Sliced			308	5.29	109	5.57
Cottage Cheese		16 oz	335	4.34	266	3.94	568	5.54
Cream Cheese		8 oz	463	3.84	392	3.87	1679	3.46
Flavored Milk	All Fat Tests	Half Gallon	530	5.23	396	5.20		
Ice Cream		14-16 oz	594	6.82	952	6.68		
Ice Cream		48-64 oz			180	10.49		
Milk	All Fat Tests	Half Gallon	3487	4.87	4808	4.55	13809	4.89
Milk	All Fat Tests	Gallon	280	7.47	238	8.61	4088	7.85
Sour Cream		16 oz	624	3.72	657	3.77	369	4.12
Yogurt	Greek	32 oz	328	7.15	113	7.62	340	6.40
Yogurt	Yogurt	32 oz	710	5.13	837	5.35	2973	4.91

## REGIONAL -- ORGANIC DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 lb	7.87	122	7.87	6.97	86	6.97	7.84	67	7.84
Cottage Cheese		16 oz	5.99	65	5.99	3.83	86	3.83	3.83	67	3.83
Cream Cheese		8 oz	2.92	122	2.92	4.49	86	4.49	3.59	67	3.59
Flavored Milk	All Fat Tests	Half Gallon	4.72	122	4.72	5.09	86	5.09	5.23 - 5.46	134	5.34
Ice Cream		14-16 oz				7.99	52	7.99	6.15	67	6.15
Milk	All Fat Tests	Half Gallon	4.59 - 5.23	619	4.94	4.49 - 5.46	635	4.72	4.49 - 6.49	814	5.06
Sour Cream		16 oz	3.90	122	3.90	3.28 - 3.66	172	3.47	3.84	67	3.84
Yogurt	Greek	32 oz	7.99	60	7.99						
Yogurt	Yogurt	32 oz	4.29 - 5.49	260	4.90	5.49	86	5.49	5.49	67	5.49



Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 lb	7.33	75	7.33	7.33	109	7.33			
Cottage Cheese		16 oz				4.04	109	4.04			
Cream Cheese		8 oz	4.34	75	4.34	4.11	109	4.11			
Flavored Milk	All Fat Tests	Half Gallon	5.54	75	5.54	5.54	109	5.54			
Ice Cream		14-16 oz	5.19 - 7.99	182	6.84	6.38 - 6.99	293	6.76			
Milk	All Fat Tests	Half Gallon	4.29 - 6.27	665	4.85	4.49 - 5.23	441	4.70	4.49 - 4.92	285	4.73
Milk	All Fat Tests	Gallon				5.61	109	5.61	8.67	162	8.67
Sour Cream		16 oz	3.20 - 3.97	150	3.58	4.04	109	4.04			
Yogurt	Greek	32 oz	7.59	75	7.59	5.49 - 7.59	189	6.70			
Yogurt	Yogurt	32 oz	4.26	75	4.26	5.39 - 5.49	218	5.44			

Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 lb				10.23	4	10.23
Cottage Cheese		16 oz				4.91	8	4.91
Cream Cheese		8 oz				4.87	4	4.87
Flavored Milk	All Fat Tests	Half Gallon				5.98	4	5.98
Milk	All Fat Tests	Half Gallon	6.24 - 6.49	20	6.38	5.83 - 7.11	8	6.47
Milk	All Fat Tests	Gallon	8.45	9	8.45			
Sour Cream		16 oz				4.04	4	4.04
Yogurt	Greek	32 oz				7.59	4	7.59
Yogurt	Yogurt	32 oz				5.39	4	5.39

### REGIONAL DEFINITIONS

As used in this report, regions include the following states:	
NORTHEAST U.S.	Connecticut, Delaware, Massachusetts, Maryland, Maine, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island and Vermont
SOUTHEAST U.S.	Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee, Virginia and West Virginia
MIDWEST U.S.	Iowa, Illinois, Indiana, Kentucky, Michigan, Minnesota, North Dakota, Nebraska, Ohio, South Dakota and Wisconsin
SOUTH CENTRAL U.S.	Arkansas, Colorado, Kansas, Louisiana, Missouri, New Mexico, Oklahoma, and Texas
SOUTHWEST U.S.	Arizona, California, Nevada and Utah
NORTHWEST U.S.	Idaho, Montana, Oregon, Washington, and Wyoming
ALASKA	Alaska
HAWAII	Hawaii
NATIONAL	Continental United States

1--Dairy Market News surveys nearly 130 retailers, comprising over 22,000 individual stores, with online weekly advertised features.

2--As of October 1, 2022, the previous year weighted average prices and store counts will be calculated using the date from the prior year that most closely matches the current report date.

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