

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (10/3)

BUTTER: Grade AA closed at \$1.7500. The weekly average for Grade AA is \$1.7390 (+0.0670).

CHEESE: Barrels closed at \$1.7700 and 40# blocks at \$1.7900. The weekly average for barrels is \$1.7100 (+0.0790) and blocks \$1.7410 (+0.1125).

NONFAT DRY MILK: Grade A closed at \$1.1600. The weekly average for Grade A is \$1.1580 (+0.0105).

DRY WHEY: Extra grade dry whey closed at \$0.6300. The weekly average for dry whey is \$0.6410 (-0.0030).

BUTTER HIGHLIGHTS: Domestic butter demand is mixed throughout the country. Retail sales activity remains more robust than food service sales activity. Export demand is strong for the most part. Cream is readily available across the country. Lower cream multiples were generally reported in week 40 compared to the prior week. Butter producers noted mixed demand for spot loads of cream. Butter production schedules vary from steady to strong. Production managers are more focused on retail butter production than bulk butter production. Butter stocks are more than ample to meet buyer demands. Bulk butter overages range from 2 cents below to 5 cents above market across all regions.

CHEESE HIGHLIGHTS: Cheese output in the East is steady as producers balance limited capacity at a few facilities with strong retail and holiday order fulfillment. Spot milk is available for Class III use, helping plants keep inventories in line. Export demand is steady, and overall supply and demand remains well aligned. Cooler fall conditions are supporting stronger milk flows in the Central region, giving processors a bit more to work with. Cheese production is steady, though spot milk availability is light. Retail and food service demand are consistent, with export interest staying strong. Spot loads are limited, but accessible to meet current needs. Cheese makers in the West are leaning on contract milk, while also finding spot volumes available. Milk output continues to improve from summer levels, and production schedules vary from steady to stronger. Domestic demand is moderate, while export interest remains a key driver. Market activity is firm, and CME prices showed notable daily strength this week.

FLUID MILK HIGHLIGHTS: Milk production continues to rise nationwide. Decreasing temperatures are increasing cow comfort, leading to larger volumes of milk. Milk components remain high, higher than many contacts can remember in recent years. Class I demand remains strong. Bottling demand is increasing in the Midwest while the rest of the country is in a steady state. Class II demand is seasonally increasing. Manufacturers are fulfilling holiday orders for dairy-based baking ingredients. Class III demand is steady to light nationwide. The Midwest is seeing a drop in spot trades for Class III milk. Spot prices for Class III milk range from \$1.5 under to \$1 over. Cream is plentiful in all

regions. Class IV demand is holding steady, but the increase of cream to the market is driving cream multiples down. Cream destined for churns is, in some cases, selling below flat value. Condensed skim demand is mixed. There is a large supply of condensed skim on the market. Prices for condensed skim range from \$0.30 under to \$0.15 over Class price. Cream multiples for all Classes range: 1.00 – 1.24 in the East; 0.85 – 1.23 in the Midwest; 0.86 – 1.18 in the West.

DRY PRODUCTS HIGHLIGHTS: Prices for low/medium heat nonfat dry milk (NDM) declined across the price range in the Central and East regions and at the bottom of the West range. The mostly price series for low/medium heat NDM shifted lower in all regions this week. High heat NDM prices also shifted lower. Prices decreased at the bottom of the Central and East buttermilk price range, but were steady at the top and across the range in the West. Central region dry whey prices increased across the range and mostly price series, but dry whey prices were unchanged in the East and West regions. The price range for lactose expanded, with the bottom moving lower and the top pushing higher, while the mostly price series was unchanged. Whey protein concentrate prices were unchanged at the top of the range and across the mostly price series but moved lower at the bottom of the range. Prices for dry whole milk decreased across the range. Acid casein prices increased at the bottom of the range. The bottom of the rennet casein price range held steady, but the tops of the acid and rennet casein ranges both moved lower.

ORGANIC DAIRY MARKET NEWS: The NOP Organic Insider from October 1 contained an update for the Fall 2025 National Organic Standards Board (NOSB) meeting, currently scheduled for November 4-6 in Omaha, NE. The NOP is listed as an activity that does not operate during a government shutdown (per the USDA Lapse in Appropriations Plan). If NOP employees return from furlough by 9am Eastern on October 16, the meeting will remain in place as an in-person and virtual event. European organic milk average pay prices for July 2025 increased in Austria, France, Germany, and Bavaria compared to June. The average pay price in July 2025 was up from a year ago in Austria, France, Germany, and Bavaria. The following was reported by USDA AMS Livestock, Poultry, and Grain Market News (LPGMN) in the National Organic Grain and Feedstuffs Report. Compared to the last period, trading is active with moderate to good demand for organic feed corn. Farmers have started harvesting new crop corn and soybeans in the Midwest region.

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DAIRY MARKET NEWS PRICE SUMMARY FOR SEPTEMBER 29 - OCTOBER 3, 2025
PRICES (\$/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity	Range		Mostly		Commodity	Range		Mostly		Commodity	Range		Mostly	
NDM					BUTTERMILK					LACTOSE				
Central Low/Med. Heat	1.1300	1.2400	1.1500	1.2000	Central/East	1.1200	1.2400			Central/West	0.3750	0.5800	0.4200	0.4800
Change	-0.0100	-0.0100	-0.0200	-0.0100	Change	-0.0300	N.C.			Change	-0.0050	0.0575	N.C.	N.C.
Central High Heat	1.2600	1.3300			West	1.1300	1.2500	1.1800	1.2200	WPC 34%				
Change	-0.0200	-0.0300			Change	N.C.	N.C.	N.C.	N.C.	Central/West	1.1400	1.9200	1.3500	1.8000
West Low/Med. Heat	1.1175	1.2500	1.1400	1.1900	WHEY					Change	-0.0100	N.C.	N.C.	N.C.
Change	-0.0125	N.C.	-0.0100	-0.0100	Central	0.5400	0.6000	0.5600	0.5900	CASEIN				
West High Heat	1.2175	1.3300			Change	0.0100	0.0100	0.0100	0.0100	Rennet	3.5000	3.8000		
Change	-0.0025	-0.0200			West	0.5600	0.6300	0.5800	0.6100	Change	N.C.	-0.1000		
DRY WHOLE MILK					Change	N.C.	N.C.	N.C.	N.C.	Acid	3.8000	4.3000		
National	1.7600	1.9600			Northeast	0.5300	0.6000			Change	0.1000	-0.1000		
Change	-0.0300	-0.0500			Change	N.C.	N.C.			ANIMAL FEED WHEY				
										Central	0.3500	0.3700		
										Change	N.C.	N.C.		

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FINAL CLASS PRICES (FMMO): The following are the September 2025 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$17.39 (\$-1.79), Class III: \$17.59 (\$+0.35), and Class IV: \$16.17 (\$-2.33). Under the Federal milk order pricing system, the butterfat price for September 2025 is \$2.1925 per pound. Thus, the Class II butterfat price is \$2.1995 per pound. The protein and other solids prices for September 2025 are \$2.7062 and \$0.3207 per pound, respectively. These component prices set the Class III skim milk price at \$10.28 per cwt. The September 2025 Class IV skim milk price is \$8.80, which is derived from the nonfat solids price of \$0.9773 per pound. The product price averages for September 2025 are: butter \$2.0377, nonfat dry milk \$1.2265, cheese \$1.8066, and dry whey \$0.5782.

AUGUST COLD STORAGE REPORT (NASS): Total natural cheese stocks in refrigerated warehouses on August 31, 2025, were down 0.8 percent from the previous month but up 1.7 percent from August 31, 2024. Butter stocks were down 7.7 percent from last month and down 5.7 percent from a year ago.

AUGUST AGRICULTURAL PRICES (NASS): The All-Milk price received by farmers was \$20.90 in August, down \$2.70 from August 2024. The alfalfa hay price was \$166.00 in August, down \$9.00 from August 2024. The corn price was \$3.96 in July, up \$0.12 from August 2024. The soybean price was \$10.00 in August, down \$0.30 from August 2024. The milk-feed price ratio was 2.51 in August, down 0.28 from August 2024. The index of prices received by farmers during the month of August 2025 was up 1.3 to 137.7 compared to the prior month and up 9.3 points (7.2 percent) from the prior year. The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in August 2025 was 152.0, up 1.3 from the prior month and up 13.7 points (9.9 percent) from the prior year.

NATIONAL RETAIL REPORT: Both conventional and organic dairy ads increased 13 percent in the week 40 retail dairy survey. The most advertised conventional commodity is cheese, and milk is the most advertised organic commodity. Conventional cheese ads declined by 7 percent, while organic cheese ads are up 5 percent. Ice cream, the second most advertised conventional commodity, is featured in 38 percent more ads this week. Ads for conventional yogurt are down 16, but organic yogurt ads grew 95 percent.

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 Sep 29	TUESDAY Sep 30	WEDNESDAY Oct 01	THURSDAY Oct 02	FRIDAY Oct 03	WEEKLY CHANGE	WEEKLY AVERAGE
CHEESE BARRELS	\$1.6450	\$1.6900	\$1.7250	\$1.7200	\$1.7700	-	\$1.7100
-	(+0.0225)	(+0.0450)	(+0.0350)	(-0.0050)	(+0.0500)	(+0.1475)	(+0.0790)
40 POUND BLOCKS	\$1.6650	\$1.7200	\$1.7550	\$1.7750	\$1.7900	-	\$1.7410
-	(+0.0400)	(+0.0550)	(+0.0350)	(+0.0200)	(+0.0150)	(+0.1650)	(+0.1125)
NONFAT DRY MILK GRADE A	\$1.1600	\$1.1575	\$1.1625	\$1.1500	\$1.1600	-	\$1.1580
-	(+0.0050)	(-0.0025)	(+0.0050)	(-0.0125)	(+0.0100)	(+0.0050)	(+0.0105)
BUTTER GRADE AA	\$1.7600	\$1.7100	\$1.7250	\$1.7500	\$1.7500	-	\$1.7390
-	(+0.0400)	(-0.0500)	(+0.0150)	(+0.0250)	(N.C.)	(+0.0300)	(+0.0670)
DRY WHEY EXTRA GRADE	\$0.6475	\$0.6475	\$0.6400	\$0.6400	\$0.6300	-	\$0.6410
-	(N.C.)	(N.C.)	(-0.0075)	(N.C.)	(-0.0100)	(-0.0175)	(-0.0030)

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

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

BUTTER MARKETS

EAST

Cream is readily available throughout the region. Contacts continue to mention the overall increase in milk components. The seasonal increase in production is contributing to larger volumes of milk and cream. Butter production remains steady to stronger in the region. Churns are operating at near capacity, predominantly focused on retail size packaging. With the lower CME prices, many manufacturers are limiting bulk butter production. Many producers are busy fulfilling holiday orders. Export demand remains steady. Inventory levels are lower than the beginning of the month, but healthy, with no cause for concern.

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

Cream is readily available in the region. Cream loads are more affordable this week with below flat market cream multiples reported. Butter production schedules vary from steady to strong with plenty of cream for butter manufacturers to churn. Production managers are focusing on retail more than bulk. Retail sales activity is more robust than food service sales activity. Salted and unsalted butter inventories are meeting demands. Stakeholders note mixed domestic demand and strong export demand. The CME closing butter price is up 10.5 cents from September 24, 2025, to \$1.7250 for October 1, 2025. This puts CME daily cheese trading prices at or above butter for the first trading day of Q4.

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

Bulk Basis Pricing - 80% Butterfat \$/LB: -0.0100 - +0.0300

CENTRAL

In the Central region, milk production is increasing, and components remain up from one year ago. Cream is plentiful in the region and contacts report multiples as low as 0.85 this week. Demand for cream is steady to lighter, with some butter makers saying they are not currently in the market for cream as they are using internal volumes to keep churns active. Domestic butter demand is steady from week-to-week, but stakeholders say sales remain light. International demand for 82 percent butterfat butter is strong, and contacts say inventories for these loads are tight. Meanwhile, spot loads of 80 percent butterfat butter are available to meet current market demands.

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

Bulk Basis Pricing - 80% Butterfat \$/LB: -0.0200 - +0.0400

CHEESE MARKETS

EAST

Cheese production is holding steady in the East. A few facilities are operating at limited capacity; however, production is keeping up with demand. Spot loads of milk are available for Class III use. Many cheese producers are fulfilling holiday orders in addition to normal retail demands. Export demand is strong and remains a key factor in keeping inventories balanced. CME prices were mixed last week but have been trending up.

CENTRAL

Cool fall temperatures are contributing to increasing milk output in the Central region. Contacts say some of these extra volumes are going toward Class I. Spot trades of Class III milk are light as cheesemakers have sufficient internal volumes for production. As of report publication, Class III milk prices range from \$1-under to \$1-over Class. Cheese production is steady in region. Domestic demand is steady from retail and food service customers. International interest is strong, and some contacts say demand up slightly from previous weeks. Spot purchasers say loads are available to meet current market demands.

WEST

Cheese manufacturers are taking in contractual milk volumes. Milk production in the region is strengthening from summer dips. Class III spot milk loads are generally available for cheese manufacturers looking to bring in additional milk volumes. Some cheese producers continue to heavily fill contractual commitments and report tight spot load inventories. However, distributors and traders convey there is plenty of cheese available. Cheese production schedules vary from steady to stronger. Domestic demand varies from moderate to steady. Export demand remains more robust than domestic demand despite a competitive international market. CME prices have notably increased daily thus far for week 40.

FOREIGN

Demand for foreign type cheese from both the retail and food service sectors remains steady. However, buyers are purchasing for short term needs than long term needs, making order sizes decrease. Southern European demand is lighter. Export demand is stronger and European produced loads are more price competitive in the international space. Buyers continue to secure loads for Q4 needs. Week to week milk production in Europe is lighter for the most part. Handlers indicate 2025 late September/early August milk production is up compared to this time a year ago. Industry sources note Germany cow slaughter numbers are down thus far in 2025 compared to 2024. European cheese production schedules vary from steady to strong. Inventory growth is outpacing demand and market tones are bullish.

COLD STORAGE

Date/Change	Butter	Cheese
09/29/2025:	36,887	85,779
09/01/2025:	44,919	85,302
Change:	(8,032)	477
% Change:	(18)	1

FLUID MILK AND CREAM

EAST

Milk production continues to rise in the region. Seasonal temperature changes are contributing to increased cow comfort. Milk components continue to be high, providing large amounts of cream to the market. Class I production and demand remain steady. Class II production is seasonally stronger. Heavy whipping cream and other dairy based baking ingredient production is on the rise to fulfill upcoming holiday demand. Class III production is steady to stronger. Manufacturers are purchasing some spot loads of milk to supplement their contract loads. Class IV manufacturing is in a state of flux. Cream multiples are down in the region, with supply outpacing demand. Butter churns are operating at or near capacity. Condensed skim supply is heavy. Limited production at some facilities is contributing to an increased amount of condensed skim availability. Prices for condensed skim range from \$0.30 under Class price to \$0.15 over Class.

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

Price Range - Class II, \$/LB Solids: 1.31 – 1.51

Price Range - Class III, \$/LB Solids: 1.09 – 1.29

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

Price Range - All Classes, \$/LB Butterfat: 1.6720 – 2.0733

Multiples Range - All Classes: 1.0000 – 1.2400

Price Range - Class II, \$/LB Butterfat: 1.9228 – 2.0733

Multiples Range - Class II: 1.1800 – 1.3000

CENTRAL

Cool temperatures in the Central region are improving cow comfort and contributing to an uptick in milk production. Much of this additional production is going towards Class I, amid strong demand for bottling. Demand for Classes II and IV are steady. Contacts report Class III demand is light and spot trades are light. Cheesemakers in the region say they are using internal milk volumes, and few are purchasing spot volumes. Spot prices for Class III milk range from \$1.5-under to \$1-over. Cream is plentiful in the Central region, amid increasing milk output and strong component levels. Some spot sales were reported this week at lower multiples, due to light demand from butter makers. Class II cream demand is steady from last week but is light overall.

Price Range - Class III Milk; \$/CWT; Spot Basis: -1.50 - 1.00

Trade Activity: Slow

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

Price Range - All Classes; \$/LB Butterfat: 1.4212 – 2.0566

Multiples Range - All Classes: 0.8500 – 1.2300

Price Range - Class II, \$/LB Butterfat: 1.8392 – 2.0566

Multiples Range - Class II: 1.1000 – 1.2300

WEST

California milk production is strengthening week over week from summer declines. Manufacturers report processing capacities are handling milk volumes, despite some production and transportation challenges. Handlers report spot milk loads are finding homes. According to the California Department of Water Resources, as of September 30, 2025, the 2024-25 Water Year ended with 0.89 inches below the historical mean in statewide precipitation. Despite the lower precipitation total, the estimated statewide reservoir storage is above the historical average. New Mexico and Arizona farm level milk output is steadily increasing from summer lows. Manufacturers indicate processing capacities are handling the rising milk volumes. Pacific Northwest milk production is stronger. Stakeholders report plenty of milk for processors and spot milk loads are widely available. Some sellers report challenges in finding homes for spot milk loads. In the mountain states of Idaho, Utah, and Colorado, week over week milk production is strengthening. These handlers indicate there is more than adequate milk volumes for processing. Spot milk loads are available. All Class demands are steady throughout the region. Stakeholders note UF milk demand is increasing because cream is readily available this year. Cream demand is mixed. Cream multiples sharply decreased for the bottom ends of the ranges and increased slightly for the top end of the ranges. Condensed skim milk availability is somewhat looser, and demand is somewhat stronger.

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

Price Range - All Classes; \$/LB Butterfat: 1.4379 – 1.9730

Multiples Range - All Classes: 0.8600 – 1.1800

Price Range - Class II, \$/LB Butterfat: 1.6887 – 1.9730

Multiples Range - Class II: 1.0100 – 1.1800

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

Low/medium heat nonfat dry milk (NDM) prices are down in the Central and East regions across the range and mostly price series. Contacts report low/medium heat NDM prices are stabilizing in the mid-to-upper \$1.10s, as current prices are contributing to an uptick in demand from domestic purchasers. Export interest remains light, though some stakeholders say they anticipate increased demand from purchasers from Mexico in the coming weeks. Spot inventories of low/medium heat NDM are available in the East region and in the Southwest, but contacts say inventories remain snug in the Midwest. Increasing milk output is enabling drying operations to increase low/medium heat NDM production. This is also keeping high heat NDM production limited, as plant managers are focusing on low/medium heat NDM to work through available supplies of milk. Demand for high heat NDM is light, but inventories remain tight. Prices for high heat NDM followed low/medium heat by decreasing this week.

Price Range - Low & Medium Heat:	1.1300 - 1.2400
Mostly Range - Low & Medium Heat:	1.1500 - 1.2000
Price Range - High Heat:	1.2600 - 1.3300

NONFAT DRY MILK - WEST

The top of the West region low/medium heat nonfat dry milk (NDM) price range was unchanged, while the bottom of the range and both ends of the mostly price series moved lower. Domestic demand is steady, but contacts say export interest is softening. Spot loads are available to meet current market needs throughout the region. Milk output is strengthening, following seasonal trends. Plant managers say this is allowing them to run steady to stronger production schedules. High heat NDM prices decreased across the range. Demand is unchanged from last week but remains somewhat light. High heat NDM production is light, and inventories are somewhat snug.

Price Range - Low & Medium Heat:	1.1175 - 1.2500
Mostly Range - Low & Medium Heat:	1.1400 - 1.1900
Price Range - High Heat:	1.2175 - 1.3300

DRY BUTTERMILK - CENTRAL AND EAST

Butter production is increasing due to seasonal demand. Some contacts also report lowering ice cream demand, providing a larger amount of buttermilk available for drying. Buttermilk powder (BMP) sales were quiet in the East but more active in the Central region. BMP pricing dropped at the bottom of the range and remained the same at the top. Increasing supplies will make BMP readily available for spot sales. Demand is currently light but expected to increase as the holiday season approaches.

Price Range:	1.1200 - 1.2400
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DRY BUTTERMILK - WEST

In the West, dry buttermilk prices moved lower for the bottom end of the range, while the top end of the range is unchanged. Both ends of the mostly price series moved lower. Domestic demand varies from steady to lighter. Demand from international buyers varies from steady to stronger. Plenty of liquid buttermilk is available for drying, with butter makers steadily churning cream, and lighter seasonal ice cream manufacturing. Dry buttermilk production schedules vary from steady to somewhat stronger. Some manufacturers note their spot load availability is extremely tight for the remainder of Q4. Traders convey spot loads are available for buyers.

Price Range:	1.1300 - 1.2500
Mostly Range:	1.1800 - 1.2200

DRY WHOLE MILK

Dry whole milk prices fell at both the top and bottom of the range this week. Market activity stayed slow, with buyers limiting spot trading and producers directing output to contracts. Demand held steady but cautious, keeping conditions largely unchanged outside of the lower pricing.

Price Range - 26% Butterfat:	1.7600 - 1.9600
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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

In the West, the dry buttermilk price and mostly range both remained unchanged this week. Domestic demand varies from steady to moderate. Demand from international buyers is steady. More than sufficient volumes of liquid buttermilk are available for drying, with plenty of cream to keep churns in full production. Dry buttermilk production schedules are steady. Some manufacturers note extremely tight spot load availability. Contractual obligations are taking the majority of BMP production through January 2026. Distributors and traders convey spot loads are available.

Price Range - Animal Feed:	0.3500 - 0.3700
Price Range - Non-Hygroscopic:	0.5400 - 0.6000
Mostly Range - Non-Hygroscopic:	0.5600 - 0.5900

DRY WHEY– EAST

In the East, the demand for whey and whey derivatives remain strong. Pricing for Extra Grade whey is stable with no price range fluctuations this week. Reported sales are steady to stronger this week. Cheese production is increasing, predominantly due to holiday order fulfillment, providing more whey for drying. Whey demand is steady this week for both domestic and international buyers. CME prices are balanced with little daily variation in prices.

Price Range - Non-Hygroscopic:	0.5300 - 0.6000
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DRY WHEY– WEST

In the West, dry whey prices moved higher for the bottom end of the range and lower for the top end of the range. The same price movements trend took place with the mostly price series this week. Manufacturers and traders indicate spot loads are tight in the region, especially for preferred brands. The theme of tighter supplies compared to the Midwest is expected to continue for Q4. However, dry whey demand is moderate. Stakeholders describe demands and supplies as comfortably balanced in the region. Dry whey production schedules are mostly steady despite some noted production challenges and/or unplanned downtime.

Price Range - Non-Hygroscopic:	0.5600 - 0.6300
Mostly Range - Non-Hygroscopic:	0.5800 - 0.6100

WHEY PROTEIN CONCENTRATE

The whey protein concentrate 34% (WPC 34%) price slipped at the bottom this week, while the top and mostly price ranges held steady. Market activity remained consistent, with light spot trading and production focused on contracts. Demand stayed firm enough to keep conditions stable despite the lower bottom end.

Price Range - 34% Protein:	1.1400 - 1.9200
Mostly Range - 34% Protein:	1.3500 - 1.8000

LACTOSE

Lactose prices slipped slightly at the bottom of the range while the top of the range moved higher as new Q4 contracts took effect. The mostly range held steady. Market activity stayed firm, with steady domestic interest and continued international demand from East Asia supporting overall strength.

Price Range - Non Pharmaceutical:	0.3750 - 0.5800
Mostly Range - Non Pharmaceutical:	0.4200 - 0.4800

CASEIN

Acid casein prices increased at the bottom of the range but decreased at the top this week. In Oceania, demand for acid casein is strengthening but manufacturers in the region say interest from purchasers in other regions is light. Milk output is increasing in Oceania, and manufacturers report utilizing these volumes to run increased production schedules. Production is keeping pace with demand and spot loads are available in the region but are not excessive.

Rennet casein prices were unchanged at the bottom of the range but decreased at the top. In Europe, demand is steady, but contacts say interest from purchasers in other regions is declining. Spot loads are available for purchasing. In Europe, milk output is increasing, contributing to an uptick in rennet casein production.

Acid Casein Price Range:	3.8000 - 4.3000
Rennet Casein Price Range:	3.5000 - 3.8000

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

Special Note: **The USDA-NASS data used to populate this report is not currently available. This information will be reported as soon as possible.**

WEEK ENDING	2025 WEEKLY DAIRY COWS	2025 CUMULATIVE DAIRY COWS	2024 WEEKLY DAIRY COWS	2024 CUMULATIVE DAIRY COWS
09/20/2025	--	--	--	--

WEBSITE: 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	18.70	18.04		
II	21.58	21.08	20.12	19.22	18.72	18.43	19.31	19.18	17.39			
III	20.34	20.18	18.62	17.48	18.57	18.82	17.32	17.24	17.59			
IV	20.73	19.90	18.21	17.92	18.13	18.30	18.89	18.50	16.17			

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
09/27/2025	1.9119 3,108,527	1.7569 12,291,619	0.5793 5,997,660	1.1695 31,534,835

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	9/26	9/29	9/30	10/1	10/2
SEP 25	17.57	17.58	17.57	17.59	--
OCT 25	16.79	16.99	17.22	17.53	17.37
NOV 25	16.39	16.63	16.91	17.40	17.30

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

DATE	9/26	9/29	9/30	10/1	10/2
SEP 25	16.38	16.38	16.38	16.17	--
OCT 25	14.89	15.03	14.89	14.76	14.76
NOV 25	15.00	15.42	15.20	15.20	15.22

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

DATE	9/26	9/29	9/30	10/1	10/2
SEP 25	204.450	204.650	204.625	203.770	--
OCT 25	184.425	187.525	182.250	181.225	181.000
NOV 25	189.000	195.000	188.525	188.250	192.000

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

DATE	9/26	9/29	9/30	10/1	10/2
SEP 25	124.800	124.800	124.800	122.650	--
OCT 25	117.550	117.725	117.250	117.200	116.950
NOV 25	117.250	118.100	117.500	118.000	118.500

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

DATE	9/26	9/29	9/30	10/1	10/2
SEP 25	58.000	58.000	58.000	57.820	--
OCT 25	61.750	61.750	61.900	61.825	60.575
NOV 25	61.000	61.500	61.500	61.500	60.000

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

DATE	9/26	9/29	9/30	10/1	10/2
SEP 25	1.806	1.806	1.806	1.807	--
OCT 25	1.705	1.727	1.746	1.782	1.779
NOV 25	1.669	1.695	1.716	1.769	1.763

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

ORGANIC DAIRY MARKET NEWS

Information gathered September 22 - October 3, 2025

ORGANIC DAIRY MARKET OVERVIEW

The Transition to Organic Partnership Program (TOPP) was formed through cooperative agreements between the USDA and non-profit organizations to provide technical assistance and support for transitioning and existing organic farmers. A calendar of events held by partner organizations can be found at the following link:
<https://www.organictransition.org/events/>

A selection of upcoming events is included below:

- OGS's Organic Crop Management, Virtual - Oct 6
- NOFA VT's Forest Farming with Botanicals, Danby, VT - Oct 7
- CAFF's Organic Field Crop Production Meeting, Alba, AR - Oct 7
- CT NOFA's Farm Tour Sunset Farm, Naugatuck, CT - Oct 8
- NOFA-NY's East End Food Tour, East Hampton, NY - Oct 8
- NOFA VT's Forest Farming with Botanicals, Jericho, VA - Oct 8
- Rodale's Farm to Institution Symposium, Charlottesville, VA - Oct 9
- Rodale's Organic Connections, Charlottesville, VA - Oct 10
- NOFA Mass's Organic Connections, Graton, MA - Oct 11
- OGS's Organic Crop Management, Virtual - Oct 13
- NOFA-NY Organic Certification, Watertown & Canton, NY - Oct 14
- NOFA-NY's East End Food CRAFT Tour, Brookhaven, NY - Oct 15

The USDA AMS National Organic Program (NOP) provides an email notification service, the Organic Insider, to send out updates to the organic community. The NOP Organic Insider from October 1 contained an update for the Fall 2025 National Organic Standards Board (NOSB) meeting, currently scheduled for November 4-6 in Omaha, NE. The NOP is listed as an activity that does not operate during a government shutdown (per the USDA Lapse in Appropriations Plan). If NOP employees return from furlough by 9am Eastern on October 16, the meeting will remain in place as an in-person and virtual event. If furloughed employees return after this time but before 9 am Eastern on October 22, the meeting will only take place virtually. If the staff return after October 22, the meeting will be cancelled.

To read more from the Organic Insider, view archives, or register to receive updates by email visit:
<https://www.ams.gov/reports/organic-insider>

ORGANIC DAIRY FLUID OVERVIEW

European organic milk average pay prices for July 2025 increased in Austria, France, Germany, and Bavaria compared to June. The average pay price in July 2025 was up from a year ago in Austria, France, Germany, and Bavaria.

Organic Milk Pay Prices in Europe
July 2025

Country	Euros/100KG	*(USD/100KG)	%Change Jul 2025	%Change Jun 2024
Austria (1)	62.05	\$72.45	+ 1.04	+ 13.96
Austria (2)	67.58	\$78.91	+ 0.84	+ 12.26
Germany	65.67	\$76.68	+ 0.84	+ 16.00
Bavaria	66.1	\$77.18	+ 0.85	+ 16.50
France	50.08	\$58.47	+ 5.38	+ 3.04

*Results are based on the exchange rate for July 15, 2024, exchange rate of 1 Euro/1.16761 \$USD.
Austria (1) prices exclude "haymilk," Austria (2) prices include "haymilk" which is produced by cows mainly fed grasses and dry hay, rather than silage.

A large Dutch organic milk processor announced the guaranteed price for organic farm milk in October 2025 is 67.75 EUR/100kg (\$78.31 USD), up 1.00 Euros from September 2025. The processor stated the increase is to correct for underestimating reference prices in September 2025. The guaranteed organic price applies to 100kg of milk with standard contents of protein (3.58%), fat (4.45%), and lactose (4.53%). The amounts apply to an average supply of 550,000 kg of milk annually.

A cooperative announced their October organic milk pay price in the UK is 57.95 pence (\$0.78 USD) per liter, up 0.09 pence per liter due to an adjustment in the quarterly exchange rate from the previous month. The announcement stated markets for organic dairy products are steady.

In a recent report from a Pacific Northwest livestock auction, the top 10 organic cull cows and the overall average for organic cull cows traded lower than conventional cull cows. The average price for the top 10 organic cows auctioned was \$118.22 per hundredweight, compared to an average price of \$172.75 per hundredweight for the top 10 conventional cows auctioned. The average weight for the top 10 conventional cows was 1,596.0 pounds compared to 1,230.5 pounds for the top 10 organic cows.

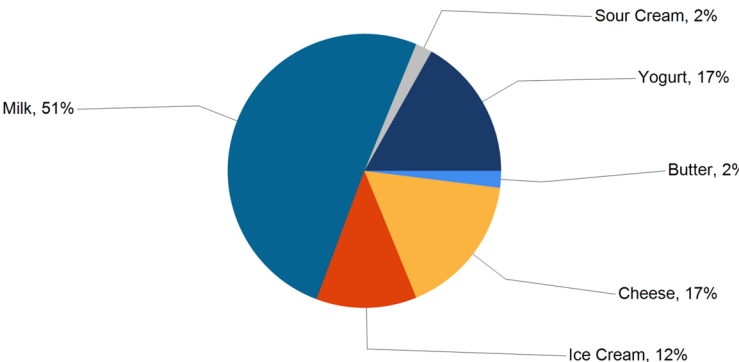
NATIONAL ORGANIC GRAIN AND FEEDSTUFFS

The following was reported by USDA AMS Livestock, Poultry, and Grain Market News (LPGMN) in the National Organic Grain and Feedstuffs Report. Compared to the last period, trading is active with moderate to good demand for organic feed corn. Farmers have started harvesting new crop corn and soybeans in the Midwest region. There is no indication yet of average yield, test weight or moisture numbers. Organic feed soybean trading is active amid good demand. Overall, new crop organic corn offers have softened while organic feed soybean and wheat prices are firming up. Organic feed wheat trade activity and demand is moderate, and prices are generally steady. Organic soybean meal and oil trade is light with good demand. The next report will be published Wednesday, October 15, 2025.

ORGANIC DAIRY RETAIL OVERVIEW

The week 40 retail survey contains 13 percent more organic ads than the previous survey. Ads increased for most organic commodities. Butter ads are down, and cream cheese and flavored milk were not present in any ads this week. Sour cream appeared in ads this week, after taking last week off.

Percentage of Total Organic Ads by Commodity



CONTINUED FROM PAGE 8

Ads for Milk, the most advertised organic commodity, are up 30 percent. Half gallons of milk are the most advertised organic milk product and appeared in 20 percent more ads this week. The weighted average advertised price (average price) for organic half gallon milk is up 44 cents to \$4.60. Conventional half gallon milk has an average price of \$2.49, making the week 40 organic premium for this product \$2.11.

Cheese remained the second most advertised organic commodity and appeared in 5 percent more ads this week. Ads for the most advertised cheese product, 6-8-ounce block, are up 513 percent, and the average price increased \$1.71 to \$7.13. This product's conventional counterpart has an average price of \$2.49, and the organic premium is \$4.64.

Organic yogurt ads are up 95 percent and the most advertised product in this category, regular yogurt in 32-ounce containers, appeared in 69 percent more ads. The average price for this product is down 47 cents to \$4.29. Conventional regular yogurt in 32-ounce containers has an average price of \$3.08. The organic premium for this product is \$1.21 for week 40.

Ads for organic ice cream are up 32 percent. The most advertised organic ice cream product is 14-16-ounce containers, which appeared in 680 percent more ads this week. The average price is \$6.08, down \$2.71, while conventional 14-16-ounce ice cream's average price is \$3.83. The organic premium for 14-16-ounce ice cream is \$2.25.

NATIONAL RETAIL ORGANIC DAIRY
WEIGHTED AVERAGE ADVERTISED PRICES

COMMODITY	This Week	Last Week	Last Year
Butter - 8 oz.	\$4.64	\$4.76	n.a.
Butter - 1 lb.	n.a.	\$7.99	\$6.99
Cheese - 6-8 oz. Block	\$7.13	\$5.42	\$8.09
Cheese - 6-8 oz. Shred	\$4.67	\$5.99	\$4.68
Cheese - 6-8 oz. Sliced	\$5.99	\$4.93	\$6.62
Cream Cheese - 8 oz.	n.a.	\$4.16	n.a.
Flavored Milk - Half Gallon	n.a.	\$5.89	\$5.58
Ice Cream - 14-16 oz.	\$6.08	\$8.79	\$6.20
Ice Cream - 48-64 oz.	\$8.55	\$8.40	\$8.99
Milk - Half Gal	\$4.60	\$4.16	\$5.06
Milk - Gallon	\$7.83	\$8.30	\$5.99
Sour Cream - 16 oz.	\$3.42	n.a.	n.a.
Yogurt - 4-6 oz. Yogurt	\$1.25	n.a.	\$1.31
Yogurt - 32 oz. Greek	\$6.61	\$7.49	\$6.83
Yogurt - 32 oz. Yogurt	\$4.29	\$4.76	\$4.07

Final Class Prices by Order, September 2025

September 2025 Highlights

Class Prices: The following are the September 2025 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$17.39 (\$-1.79), Class III: \$17.59 (\$+0.35), and Class IV: \$16.17 (\$-2.33).

Component Price Information: Under the Federal milk order pricing system, the butterfat price for September 2025 is \$2.1925 per pound. Thus, the Class II butterfat price is \$2.1995 per pound. The protein and other solids prices for September 2025 are \$2.7062 and \$0.3207 per pound, respectively. These component prices set the Class III skim milk price at \$10.28 per cwt. The September 2025 Class IV skim milk price is \$8.80, which is derived from the nonfat solids price of \$0.9773 per pound.

Product Price Averages: The product price averages for September 2025 are: butter \$2.0377, nonfat dry milk \$1.2265, cheese \$1.8066, and dry whey \$0.5782.

Final Class Prices by Order for September 2025

Federal Milk Order Minimum Class Prices for Milk of 3.5 Percent Butterfat ^{1, 2}

Federal Milk Order Marketing Area ³	Order Number	Sep 2025				Oct 2025
		Class I	Class II	Class III	Class IV	Class I
		<i>(dollars per cwt)</i>				
Northeast (Boston)	001	23.80	17.39	17.59	16.17	23.14
Appalachian (Charlotte)	005	24.30	17.39	17.59	16.17	23.64
Florida (Tampa)	006	25.50	17.39	17.59	16.17	24.84
Southeast (Atlanta)	007	24.50	17.39	17.59	16.17	23.84
Upper Midwest (Chicago)	030	21.90	17.39	17.59	16.17	21.24
Central (Kansas City)	032	21.90	17.39	17.59	16.17	21.24
Mideast (Cleveland)	033	22.50	17.39	17.59	16.17	21.84
California (Los Angeles)	051	21.50	17.39	17.59	16.17	20.84
Pacific Northwest (Seattle)	124	21.40	17.39	17.59	16.17	20.74
Southwest (Dallas)	126	22.40	17.39	17.59	16.17	21.74
Arizona (Phoenix)	131	21.30	17.39	17.59	16.17	20.64
All-Market Average		22.82	17.39	17.59	16.17	22.16

¹ To convert the Class I price per 100 pounds to the Class I price per gallon, divide by 11.63 - the approximate number of gallons in 100 pounds of milk. ² The mandatory \$0.20 per cwt processor assessment under the Fluid Milk Promotion Order is not included in the Class I prices shown on this table. ³ Names in parentheses are the major city in the principal pricing point of the markets. Class I Prices for each order are calculated by adding the appropriate Class I differential (determined by each order's physical county base location) to the monthly Base Class I Price. Each order's base location and class I differentials are as follows: Northeast Order 001 (Boston, MA) \$5.10; Appalachian Order 005 (Charlotte, NC) \$5.60; Florida Order 006 (Tampa, FL) \$6.80; Southeast Order 007 (Atlanta, GA) \$5.80; Upper Midwest Order 030 (Chicago, IL) \$3.20; Central Order 032 (Kansas City, MO) \$3.20; Mideast Order 033 (Cleveland, OH) \$3.80; California Order 051 (Los Angeles, CA) \$2.80; Pacific Northwest Order 124 (Seattle, WA) \$2.70; Southwest Order 126 (Dallas, TX) \$3.70; Arizona Order 131 (Phoenix, AZ) \$2.60.

MONTHLY COLD STORAGE REPORT – TOTAL U.S. STOCKS

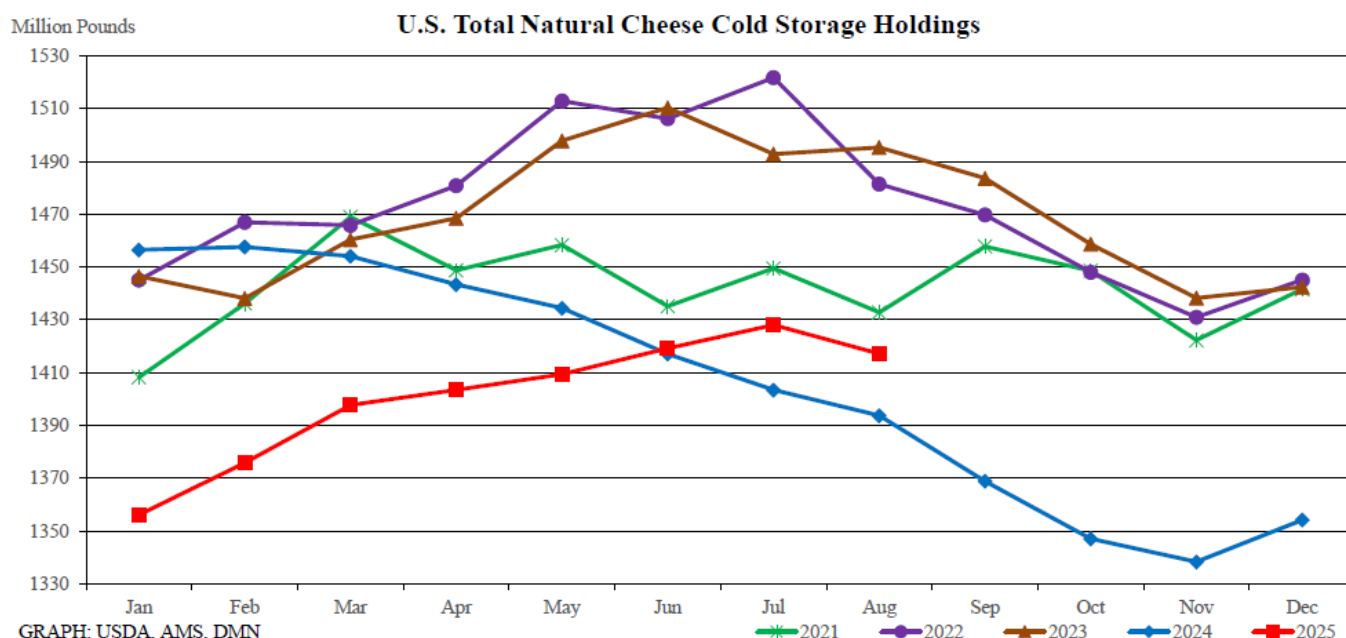
NOTE: Data for this report is collected from public, private and semiprivate warehouses, apple houses, and meat packing plants where food products are generally stored for 30 days or more. Commodities in space owned or leased and operated by the armed services are not reported. Food stocks held under bond are included in the storage data.

All stocks in thousand pounds except where otherwise indicated

U.S. HOLDINGS OF DAIRY PRODUCTS						
COMMODITY	JULY 31, 2023	JULY 31, 2024	REVISED JULY 31, 2025	AUGUST 31, 2023	AUGUST 31, 2024	AUGUST 31, 2025
Butter	329,353	352,856	331,498	291,750	324,395	305,858
Cheese, Natural American	841,822	791,449	813,490	852,876	793,571	818,182
Cheese, Swiss	22,771	22,326	21,560	22,594	22,570	20,724
Cheese, Other Natural	628,248	589,640	592,990	619,902	577,590	578,239
Total Cheese	1,492,841	1,403,415	1,428,040	1,495,372	1,393,731	1417,145

AUGUST STORAGE HOLDINGS BY REGION									
REGION	Natural American Cheese			Butter *			Other Natural Cheese		
	2023	2024	2025	2023	2024	2025	2023	2024	2025
New England	76,523	73,068	83,784				628	774	739
Middle Atlantic	84,840	67,788	71,898				16,357	13,009	12,898
East North Central	367,547	349,142	338,215				397,217	357,851	368,869
West North Central	148,340	143,837	159,902				34,808	21,332	11,593
South Atlantic	252	446	3,095				45,126	49,497	61,735
East South Central	17,435	4,933	2,918				30,600	17,593	13,436
West South Central	5,362	4,412	7,150				956	5,374	5,702
Mountain	49,273	56,062	57,430				11,168	6,699	9,211
Pacific	103,304	93,883	93,790				83,042	105,461	94,056
TOTAL	852,876	793,571	818,182	291,750	324,395	305,858	619,902	577,590	578,239

*Regional breakdowns are not reported to avoid possible disclosure of individual operations.



August Agricultural Prices Highlights

The All-Milk price received by farmers was \$20.90 in August, down \$2.70 from August 2024. The alfalfa hay price was \$166.00 in August, down \$9.00 from August 2024. The corn price was \$3.96 in July, up \$0.12 from August 2024. The soybean price was \$10.00 in August, down \$0.30 from August 2024. The milk-feed price ratio was 2.51 in August, down 0.28 from August 2024.

The index of prices received by farmers during the month of August 2025 was up 1.3 to 137.7 compared to the prior month and up 9.3 points (7.2 percent) from the prior year. The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in August 2025 was 152.0, up 1.3 from the prior month and up 13.7 points (9.9 percent) from the prior year.

Selected Milk Prices, Milk Cows, and Feed Prices, Selected States and U.S., August 2025 with Comparisons										
State	All-Milk price ^{1,2}		Milk cows ³		Alfalfa hay, baled		Corn for Grain		Soybeans	
	August		July		August		August		August	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
	(dollars per cwt)		(dollars per head)		(dollars per ton)		(dollars per bushel)		(dollars per bushel)	
AZ	23.80	20.70	2,300	3,000	160.00	170.00	---	---	---	---
CA	22.70	20.90	2,100	2,900	235.00	230.00	---	---	---	---
CO	23.60	20.20	2,200	2,900	190.00	155.00	4.66	4.42	---	---
GA	27.70	26.00	2,420	2,830	---	---	---	---	---	---
ID	23.80	21.20	2,300	3,050	150.00	155.00	---	---	---	---
IN	24.50	22.00	2,570	3,030	---	---	3.71	4.16	10.40	10.30
IA	23.60	19.80	2,470	3,120	123.00	103.00	4.02	3.89	10.10	9.91
MI	23.90	20.80	2,550	3,150	175.00	160.00	3.62	4.15	11.40	10.40
MN	24.00	20.40	2,480	3,050	105.00	97.00	3.70	3.76	9.95	9.61
NM	21.70	19.20	2,100	2,600	260.00	245.00	---	---	---	---
NY	24.20	21.70	2,460	3,090	230.00	240.00	---	---	---	---
OH	24.40	22.20	2,380	3,010	195.00	190.00	3.68	4.16	10.80	10.40
PA	24.10	21.30	2,390	3,000	240.00	245.00	4.27	4.66	---	---
TX	23.80	20.90	2,400	2,900	275.00	224.00	4.04	4.29	---	---
WA	24.30	21.10	2,200	2,800	185.00	165.00	---	---	---	---
WI	23.10	19.90	2,650	3,290	130.00	120.00	3.73	3.95	10.50	9.60
U.S.	23.60	20.90	2,360	3,010	175.00	166.00	3.84	3.96	10.30	10.00

¹ Prices are shown at reported butterfat test. ² Before deductions for hauling. Includes quality, quantity, and other premiums. Excludes hauling subsidies.

³ Animals sold for dairy herd replacement only. Quarterly United States milk cow prices are based on revised milk cow inventory.

(D) Withheld to avoid disclosing data for individual operations.

(S) Insufficient number of reports to establish an estimate.

Milk-Feed Price Ratio, Selected States and U.S., August 2025 with Comparisons			
Milk-feed: pounds of 16% mixed dairy feed equal in value to 1 pound of whole milk ¹			
State ²	August 2024	July 2025	August 2025
IA	3.25	3.08	3.15
MI	2.62	(D)	2.29
MN	3.49	3.01	2.60
OH	2.78	2.34	2.36
WI	3.18	2.74	2.88
U.S.	2.79	2.36	2.51

¹ The price of commercial prepared dairy feed is based on current United States prices received for corn, soybeans, and alfalfa. The modeled feed uses 51 percent corn, 8 percent soybeans, and 41 percent alfalfa hay. ² Available states that provided all necessary data to compute milk feed price ratios.

General Price Measures, U.S., August 2025 with Comparisons			
Item	August 2024	July 2025	August 2025
Index Numbers (2011=100):			
Prices received by farmers	128.4	136.4	137.7
Prices paid by farmers for commodities and services, interest taxes, and wage rates	138.3	150.7	152.0

Source: U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Agricultural Prices, September 2025.*



Dairy Monthly Averages

Agricultural Marketing Service
Dairy Market News

October 3, 2025

MMN Slug ID 1623 / Slug Name: DYMAveragesYTD

Email us with accessibility issues with this report.

2025 YEAR U.S. Monthly Price Averages

Area and Product	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
CME Group (1) (US \$LB)									
BUTTER/GRADE AA	2.5400	2.3932	2.3177	2.3176	2.3708	2.5430	2.5314	2.2886	1.8395
CHEESE/BARRELS	1.8523	1.8038	1.6432	1.7538	1.8182	1.7669	1.6764	1.7935	1.6638
CHEESE/40 POUND BLOCKS	1.8782	1.8845	1.6438	1.7261	1.8620	1.7800	1.6627	1.8061	1.6670
NONFAT DRY MILK/GRADE A	1.3592	1.2772	1.1593	1.1725	1.2276	1.2639	1.2788	1.2651	1.1752
DRY WHEY/EXTRA GRADE	0.7199	0.5629	0.4863	0.4885	0.5406	0.5671	0.5655	0.5740	0.6100

DAIRY MARKET NEWS (2)

Fluid Products (2)

CLASS III - SPOT - MILK (\$/CWT)

CENTRAL - F.O.B.			-1.25	-3.66	-4.08	-3.53	-0.59	0.54	0.40
EAST - F.O.B.									
WEST - F.O.B.									

CLASS II CREAM (\$/LB Butterfat)

NORTHEAST - F.O.B.	2.8489	2.6012	2.5377	2.7038	2.7510	3.0879	3.2542	3.1040	2.4300
MIDWEST - F.O.B.	2.9648	2.6892	2.4816	2.6707	2.7995	3.0988	3.2015	3.0446	2.3678
CENTRAL - F.O.B.									
WEST - F.O.B.	2.7906	2.3828	2.1844	2.4056	2.6183	2.9092	3.0494	2.9064	2.2323

ALL CLASS - CREAM (\$/LB Butterfat)

NORTHEAST - F.O.B.	2.6573	2.3743	2.4354	2.5816	2.7197	3.0506	3.2318	3.0557	2.2482
MIDWEST - F.O.B.	2.6414	2.1369	2.2958	2.5040	2.7082	3.0283	3.1539	2.9619	2.2050
CENTRAL - F.O.B.									
WEST - F.O.B.	2.4485	2.0891	2.0276	2.2902	2.5321	2.8207	2.9699	2.8379	2.1507

CONDENSED SKIM-NORTHEAST (\$/LB Solids)

CLASS II	1.4650	1.4571	1.4036	1.3250	1.2050	1.2600	1.3939	1.4474	1.3983
CLASS III	1.1536	1.2776	1.3460	1.2832	1.1574	1.2133	1.3964	1.1969	1.1510

(1) Monthly averages are a simple average of all the closes during the month.

(2) Monthly averages are based on weekly prices and are time-weighted according to the number of workdays in the month - Saturdays, Sundays and National Holidays excluded.



Dairy Monthly Averages

Agricultural Marketing Service
Dairy Market News

October 3, 2025

MMN Slug ID 1623 / Slug Name: DYMAveragesYTD

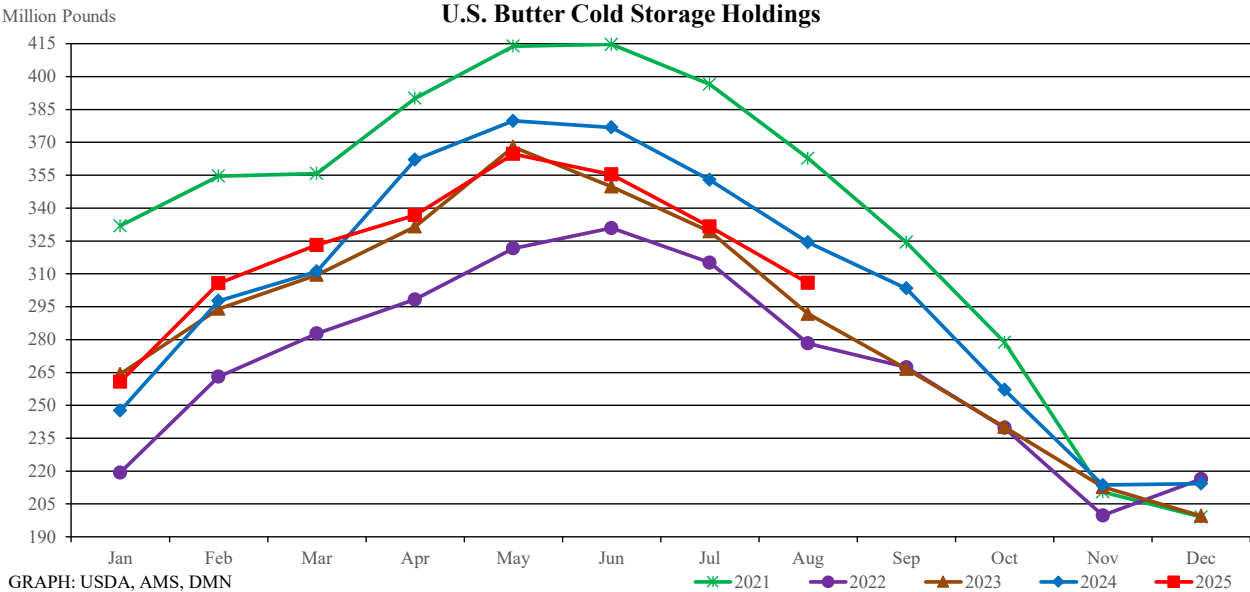
Area and Product	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP
DAIRY MARKET NEWS, CONTINUED (2)									
Dry Products (2) (US \$/LB)									
NONFAT DRY MILK									
EAST AND CENTRAL - LOW/MEDIUM HEAT	1.3843	1.2913	1.1971	1.1659	1.2190	1.2703	1.2745	1.2793	1.2243
--MOSTLY	1.3793	1.3004	1.1852	1.1652	1.2119	1.2595	1.2625	1.2714	1.2188
EAST AND CENTRAL - HIGH HEAT	1.4718	1.4178	1.3532	1.2944	1.3052	1.3630	1.3852	1.3960	1.3417
WEST - LOW/MEDIUM HEAT	1.3665	1.2985	1.1863	1.1663	1.2065	1.2629	1.2701	1.2680	1.2130
--MOSTLY	1.3695	1.2992	1.1765	1.1536	1.2050	1.2615	1.2614	1.2660	1.2098
WEST - HIGH HEAT	1.4699	1.4262	1.3151	1.3002	1.3123	1.3634	1.3635	1.3627	1.3155
DRY BUTTERMILK									
EAST AND CENTRAL	1.3042	1.2584	1.1974	1.1395	1.1395	1.1880	1.2227	1.2183	1.1962
WEST	1.3512	1.3411	1.2438	1.2257	1.2058	1.2229	1.2186	1.2198	1.2031
--MOSTLY	1.3629	1.3434	1.2552	1.2234	1.2079	1.2188	1.2195	1.2152	1.2133
DRY WHEY									
CENTRAL	0.7131	0.5955	0.4693	0.4580	0.4957	0.5308	0.5545	0.5536	0.5569
--MOSTLY	0.7162	0.5800	0.4852	0.4734	0.5038	0.5505	0.5689	0.5507	0.5619
WEST	0.7362	0.6598	0.5685	0.5188	0.5155	0.5503	0.5730	0.5712	0.5901
--MOSTLY	0.7321	0.6497	0.5602	0.5120	0.5148	0.5553	0.5723	0.5674	0.5864
EAST - EXTRA AND GRADE A	0.6829	0.6288	0.5449	0.4939	0.5068	0.5405	0.5509	0.5610	0.5683
ANIMAL FEED WHEY									
CENTRAL - MILK REPLACER	0.4400	0.4224	0.4027	0.3780	0.3514	0.3383	0.3527	0.3550	0.3590
LACTOSE									
CENTRAL AND WEST	0.3717	0.3727	0.3746	0.4299	0.4330	0.4345	0.4530	0.4554	0.4554
--MOSTLY	0.3802	0.3880	0.3904	0.4015	0.4055	0.4195	0.4355	0.4374	0.4545
WHEY PROTEIN CONCENTRATE 34%									
CENTRAL AND WEST	1.5817	1.6997	1.7874	1.8152	1.8278	1.8100	1.6711	1.5238	1.5174
--MOSTLY	1.5707	1.6982	1.7878	1.8383	1.8475	1.8330	1.7618	1.5750	1.5726
DRY WHOLE MILK									
NATIONAL	2.2519	2.1626	2.0550	2.0418	2.0695	2.1635	2.1768	2.1388	1.9695
CASEIN									
RENNET	3.5750	3.5750	3.5750	3.5750	3.6321	3.6713	3.5750	3.6167	3.6952
ACID	3.8833	3.8316	3.7250	3.7693	3.8952	4.1025	3.8511	3.9548	4.0286

(2) Monthly averages are based on weekly prices and are time-weighted according to the number of workdays in the month - Saturdays, Sundays and National Holidays excluded.

<https://mymarketnews.ams.usda.gov/viewReport/1623>

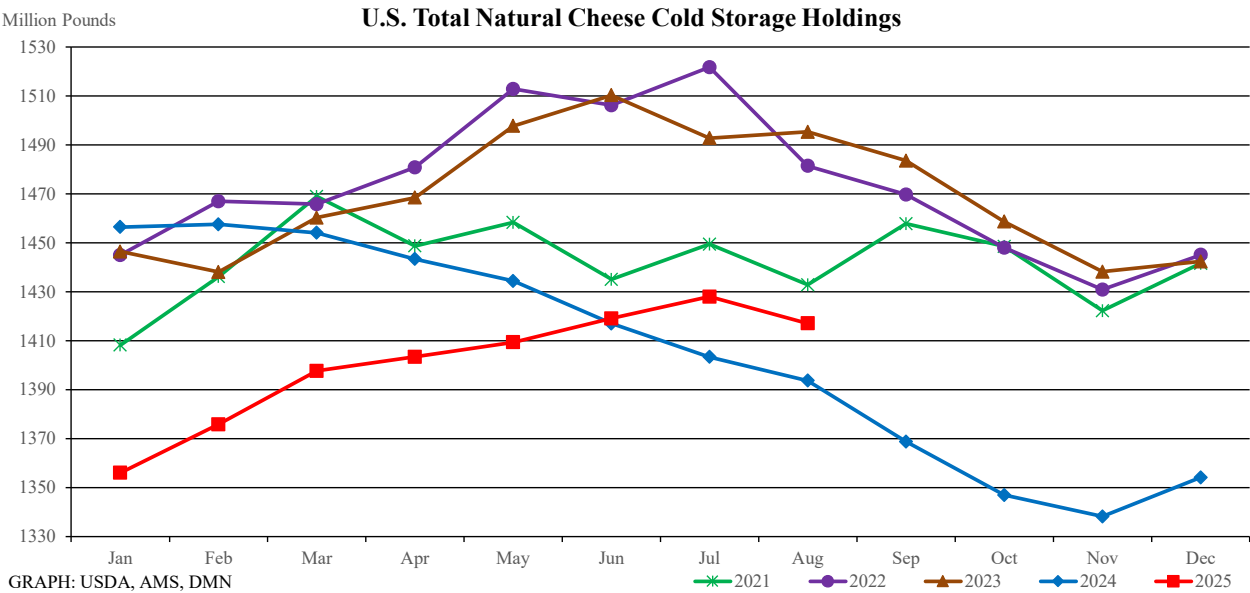
U.S. Butter Cold Storage Holdings (Million Pounds)												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	331.912	354.595	355.784	390.145	413.926	414.654	396.474	362.708	324.395	278.772	210.473	199.056
2022	219.353	263.028	282.821	298.334	321.575	330.840	315.097	278.298	267.356	239.666	199.775	216.295
2023	264.294	294.033	309.486	331.506	367.868	349.779	329.353	291.750	266.635	240.153	212.785	199.530
2024	247.588	297.689	311.146	362.089	379.750	376.834	352.856	324.395	303.350	257.111	213.629	214.284
2025	260.767	305.652	323.155	336.822	364.623	355.367	331.498	305.858	#N/A	#N/A	#N/A	#N/A

Data Source: USDA, NASS Cold Storage, released 9/26/2025



U.S. Total Natural Cheese Cold Storage Holdings (Million Pounds)												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	1408.2	1436.2	1469.0	1448.8	1458.4	1435.1	1449.5	1432.9	1457.9	1448.6	1422.3	1441.6
2022	1445.1	1467.0	1465.8	1480.9	1512.9	1506.3	1521.8	1481.5	1469.8	1448.1	1431.0	1445.1
2023	1446.5	1438.1	1460.4	1468.5	1497.8	1510.3	1492.8	1495.4	1483.6	1458.7	1438.3	1442.4
2024	1456.5	1457.6	1454.1	1443.4	1434.5	1417.1	1403.4	1393.7	1368.9	1347.0	1338.3	1354.2
2025	1356.1	1375.9	1397.7	1403.5	1409.4	1419.2	1428.0	1417.1	#N/A	#N/A	#N/A	#N/A

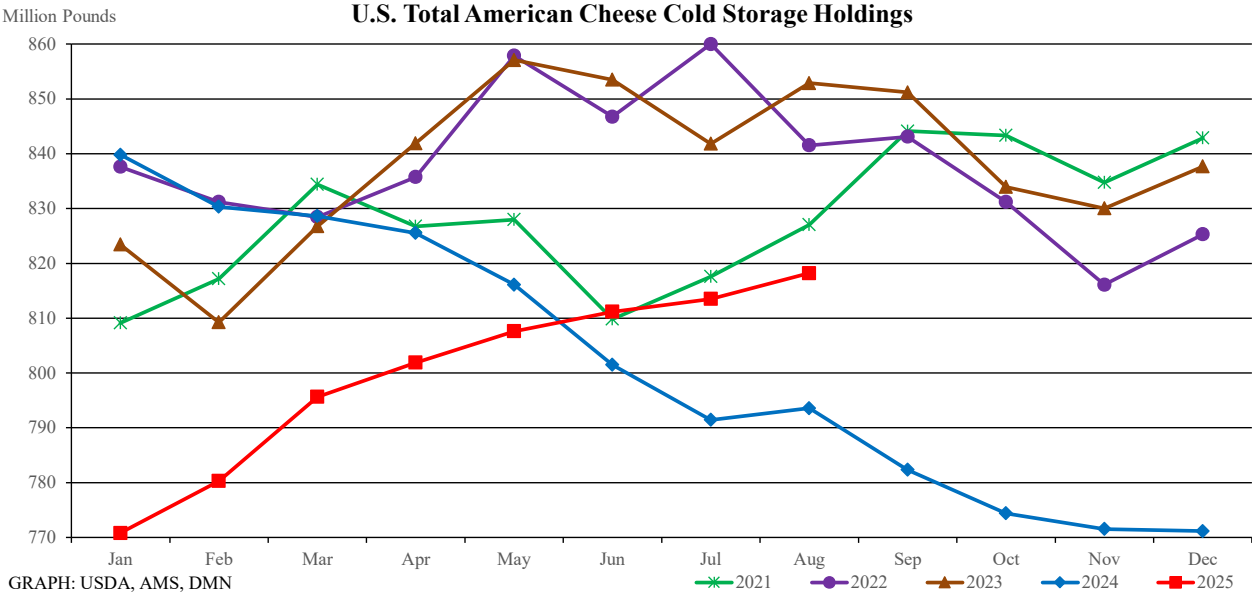
Data Source: USDA, NASS Cold Storage, released 9/26/2025



U.S. Total American Cheese Cold Storage Holdings (Million Pounds)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	809.110	817.169	834.403	826.740	827.995	809.825	817.589	827.067	844.115	843.347	834.775	842.869
2022	837.609	831.198	828.448	835.747	857.892	846.750	859.995	841.513	843.112	831.191	816.077	825.285
2023	823.405	809.238	826.768	841.910	857.083	853.497	841.822	852.876	851.186	833.923	830.006	837.682
2024	839.788	830.294	828.645	825.532	816.105	801.484	791.449	793.571	782.341	774.375	771.539	771.129
2025	770.798	780.299	795.619	801.881	807.616	811.188	813.490	818.182	#N/A	#N/A	#N/A	#N/A

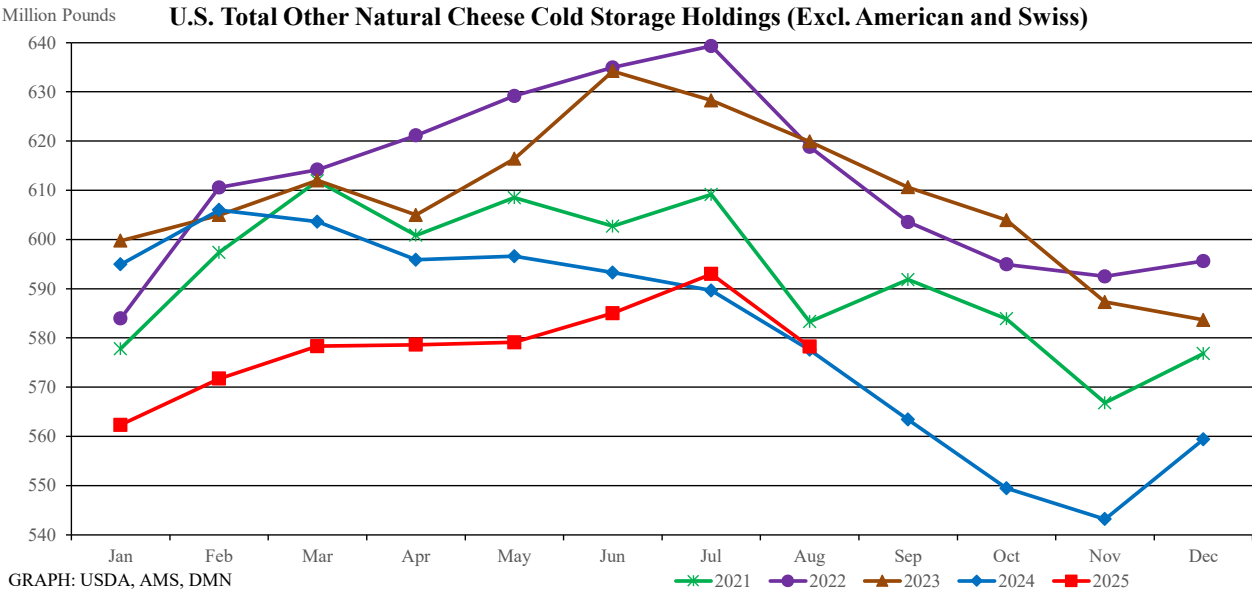
Data Source: USDA, NASS Cold Storage, released 9/26/2025



U.S. Total Other Natural Cheese Cold Storage Holdings (Million Pounds)
(Excluding American and Swiss Cheese)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	577.789	597.385	611.912	600.862	608.496	602.698	609.166	583.310	591.856	583.885	566.827	576.834
2022	583.951	610.581	614.178	621.150	629.183	634.946	639.296	618.815	603.565	594.933	592.496	595.630
2023	599.762	604.955	612.008	605.005	616.408	634.201	628.248	619.902	610.620	603.942	587.321	583.670
2024	594.936	606.008	603.605	595.877	596.617	593.288	589.640	577.590	563.416	549.446	543.193	559.434
2025	562.347	571.722	578.323	578.633	579.112	585.016	592.990	578.239	#N/A	#N/A	#N/A	#N/A

Data Source: USDA, NASS Cold Storage, released 9/26/2025

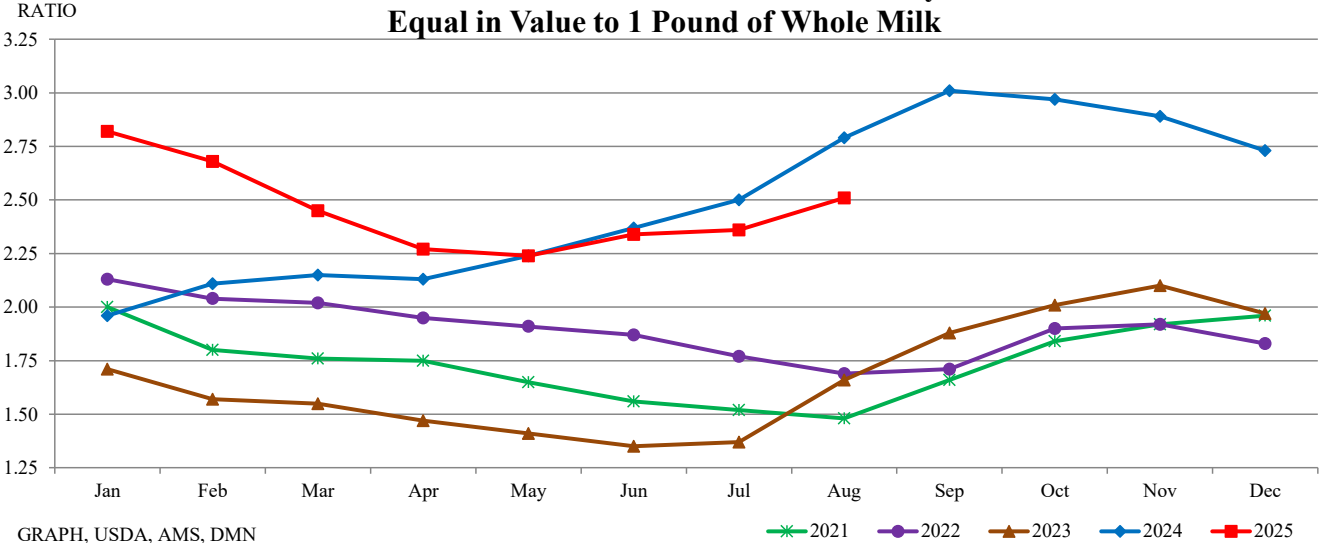


U.S. Milk-Feed Ratio

Pounds of 16% Mixed Dairy Feed Equal in Value to 1 Pound of Whole Milk												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	2.00	1.80	1.76	1.75	1.65	1.56	1.52	1.48	1.66	1.84	1.92	1.96
2022	2.13	2.04	2.02	1.95	1.91	1.87	1.77	1.69	1.71	1.90	1.92	1.83
2023	1.71	1.57	1.55	1.47	1.41	1.35	1.37	1.66	1.88	2.01	2.10	1.97
2024	1.96	2.11	2.15	2.13	2.24	2.37	2.50	2.79	3.01	2.97	2.89	2.73
2025	2.82	2.68	2.45	2.27	2.24	2.34	2.36	2.51	#N/A	#N/A	#N/A	#N/A

Data Source: USDA, NASS: Agricultural Prices Released 9/30/2025
The price of commercial prepared dairy feed is based on current United States prices received for corn, soybeans, and alfalfa. The modeled feed uses 51 percent corn, 8 percent soybeans, and 41 percent alfalfa.

Milk-Feed Ratio: Pounds of 16% Mixed Dairy Feed
Equal in Value to 1 Pound of Whole Milk



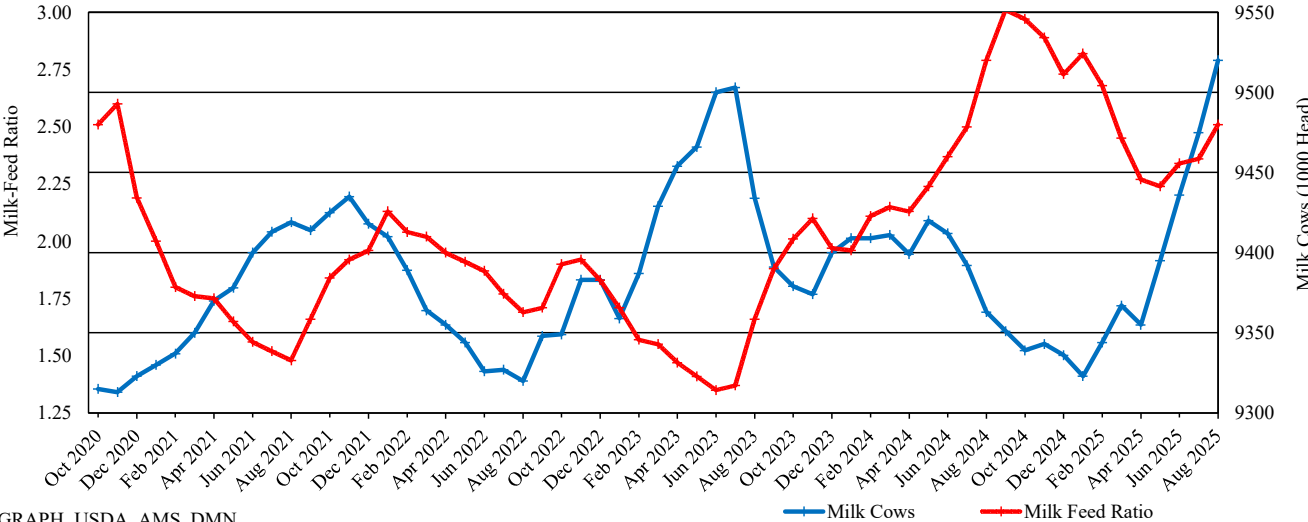
GRAPH, USDA, AMS, DMN

Estimated U.S. Total Milk Cows (1000 Head)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	9454	9466	9485	9500	9509	9503	9478	9434	9406	9391	9387	9379
2022	9368	9374	9397	9400	9411	9409	9402	9409	9411	9411	9405	9399
2023	9405	9420	9432	9412	9414	9392	9367	9363	9365	9351	9342	9339
2024	9324	9343	9347	9336	9331	9323	9326	9344	9353	9367	9359	9355
2025	9390	9395	9417	9436	9465	9475	9510	9520	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Milk Production, released 9/22/2025

Milk-Feed Ratio VS U.S. Estimated Milk Cows

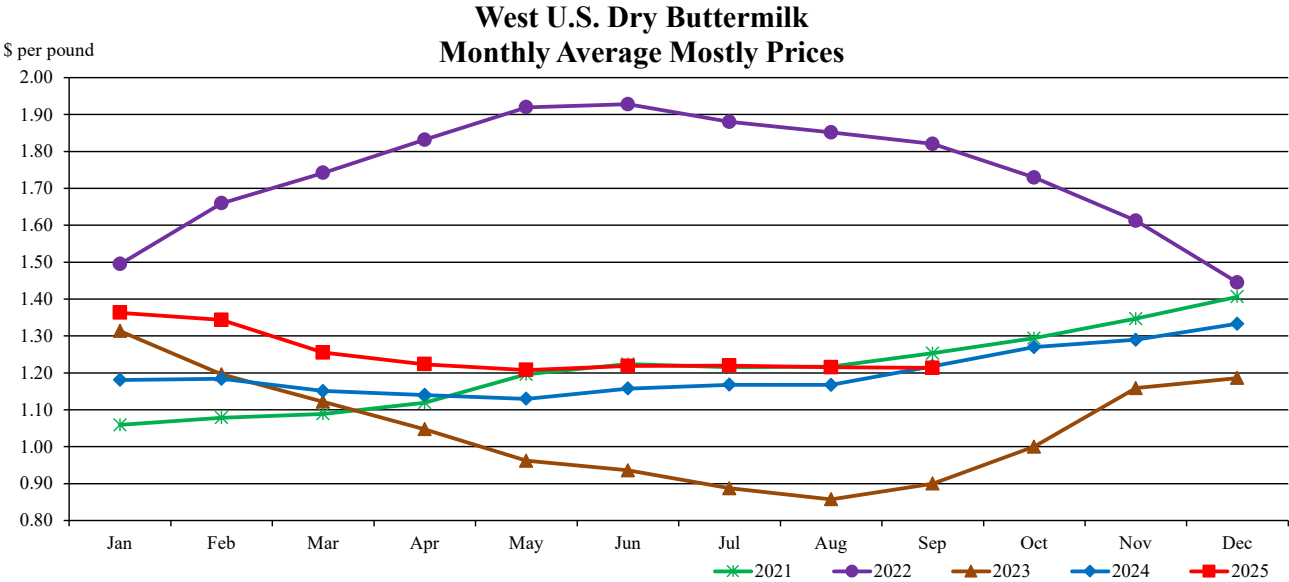


GRAPH, USDA, AMS, DMN

West U.S. Dry Buttermilk Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	1.0589	1.0787	1.0889	1.1195	1.1963	1.2236	1.2155	1.2167	1.2535	1.2939	1.3470	1.4063
2022	1.4946	1.6595	1.7417	1.8314	1.9195	1.9277	1.8799	1.8514	1.8202	1.7295	1.6124	1.4447
2023	1.3136	1.1963	1.1220	1.0475	0.9620	0.9360	0.8873	0.8576	0.9000	1.0000	1.1586	1.1860
2024	1.1810	1.1838	1.1508	1.1402	1.1298	1.1574	1.1677	1.1675	1.2183	1.2700	1.2897	1.3331
2025	1.3629	1.3434	1.2552	1.2234	1.2079	1.2188	1.2195	1.2152	1.2133	#N/A	#N/A	#N/A

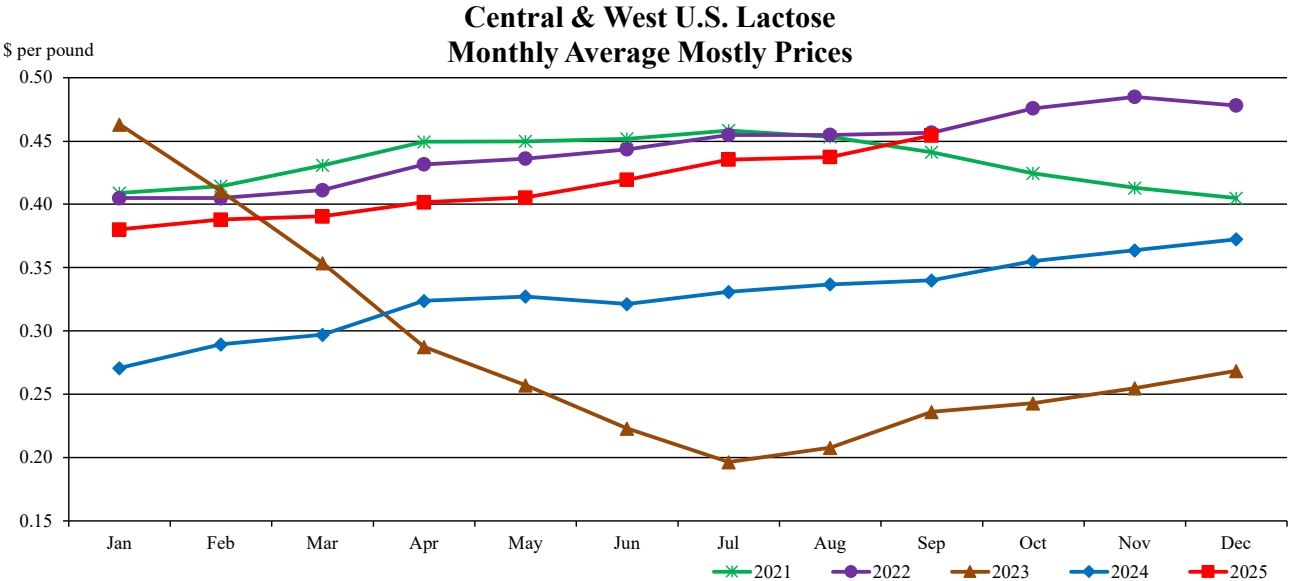
DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 10/3/2025



Central & West U.S. Lactose Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	0.4089	0.4145	0.4309	0.4495	0.4500	0.4518	0.4584	0.4534	0.4414	0.4245	0.4129	0.4050
2022	0.4050	0.4050	0.4111	0.4317	0.4363	0.4435	0.4550	0.4550	0.4568	0.4760	0.4850	0.4782
2023	0.4631	0.4103	0.3536	0.2875	0.2570	0.2229	0.1964	0.2078	0.2360	0.2429	0.2548	0.2684
2024	0.2708	0.2895	0.2971	0.3239	0.3272	0.3213	0.3309	0.3368	0.3399	0.3552	0.3636	0.3725
2025	0.3802	0.3880	0.3904	0.4015	0.4055	0.4195	0.4355	0.4374	0.4545	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 10/3/2025

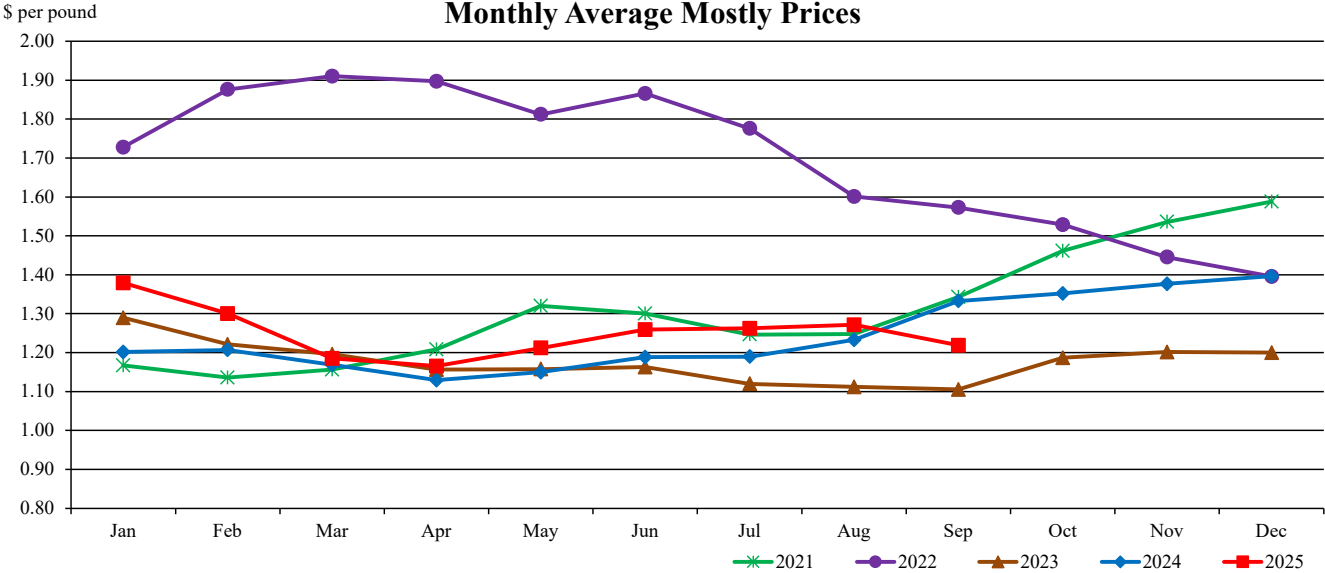


East & Central U.S. Low/Medium Heat Nonfat Dry Milk Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	1.1674	1.1359	1.1568	1.2082	1.3200	1.3006	1.2465	1.2478	1.3429	1.4615	1.5358	1.5883
2022	1.7276	1.8763	1.9100	1.8973	1.8121	1.8657	1.7760	1.6013	1.5729	1.5290	1.4454	1.3957
2023	1.2896	1.2217	1.1961	1.1566	1.1577	1.1633	1.1199	1.1123	1.1055	1.1870	1.2015	1.2001
2024	1.2014	1.2070	1.1690	1.1291	1.1497	1.1887	1.1898	1.2330	1.3328	1.3519	1.3770	1.3962
2025	1.3793	1.3004	1.1852	1.1652	1.2119	1.2595	1.2625	1.2714	1.2188	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 10/3/2025

East & Central U.S. Low/Medium Heat Nonfat Dry Milk
Monthly Average Mostly Prices

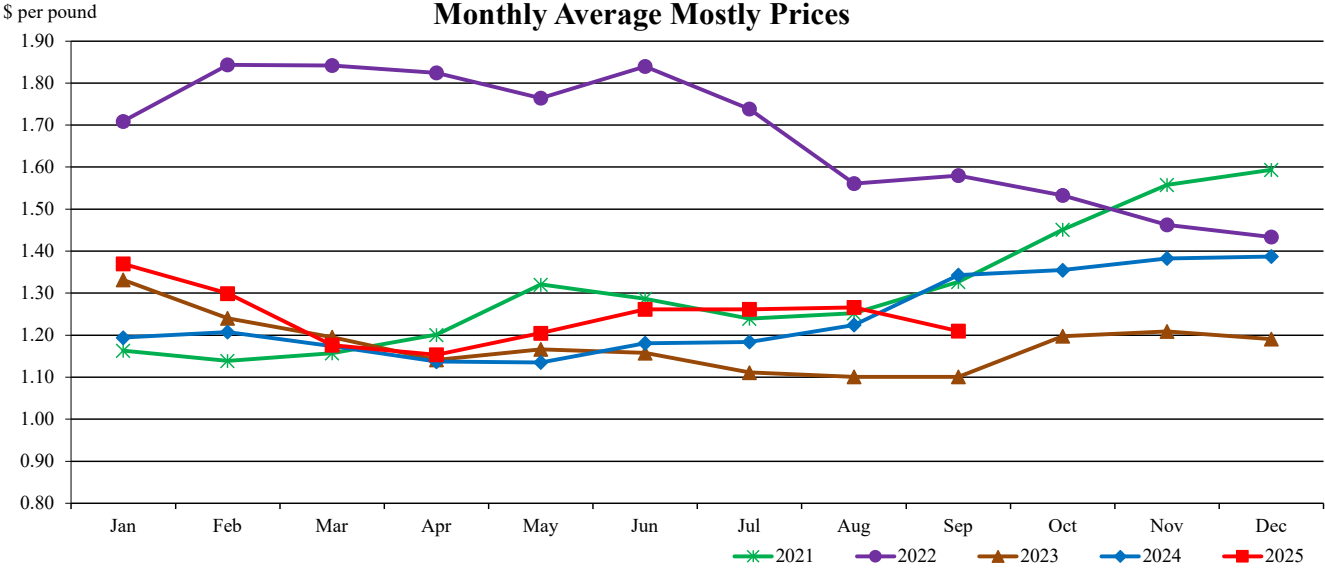


West U.S. Low/Medium Heat Nonfat Dry Milk Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	1.1632	1.1389	1.1572	1.2010	1.3206	1.2869	1.2395	1.2523	1.3273	1.4513	1.5580	1.5935
2022	1.7090	1.8434	1.8418	1.8242	1.7643	1.8393	1.7385	1.5608	1.5801	1.5329	1.4628	1.4340
2023	1.3315	1.2403	1.1955	1.1413	1.1666	1.1576	1.1113	1.1011	1.1008	1.1979	1.2090	1.1908
2024	1.1943	1.2075	1.1740	1.1370	1.1355	1.1808	1.1841	1.2243	1.3430	1.3548	1.3829	1.3874
2025	1.3695	1.2992	1.1765	1.1536	1.2050	1.2615	1.2614	1.2660	1.2098	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 10/3/2025

West U.S. Low/Medium Heat Nonfat Dry Milk
Monthly Average Mostly Prices

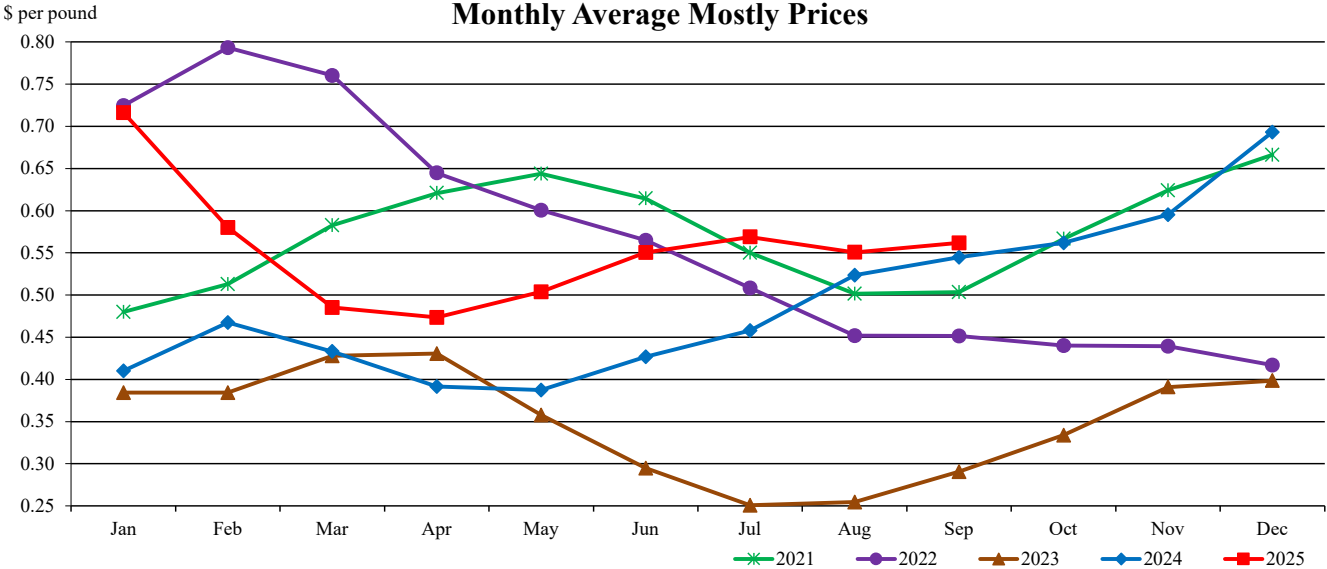


Central U.S. Dry Whey Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	0.4798	0.5128	0.5827	0.6209	0.6438	0.6144	0.5501	0.5015	0.5036	0.5666	0.6240	0.6662
2022	0.7245	0.7932	0.7604	0.6448	0.6006	0.5650	0.5085	0.4520	0.4515	0.4400	0.4393	0.4168
2023	0.3844	0.3845	0.4280	0.4306	0.3577	0.2947	0.2508	0.2546	0.2908	0.3338	0.3910	0.3986
2024	0.4101	0.4673	0.4331	0.3915	0.3875	0.4270	0.4580	0.5236	0.5449	0.5619	0.5954	0.6931
2025	0.7162	0.5800	0.4852	0.4734	0.5038	0.5505	0.5689	0.5507	0.5619	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 10/3/2025

Central U.S. Dry Whey
Monthly Average Mostly Prices

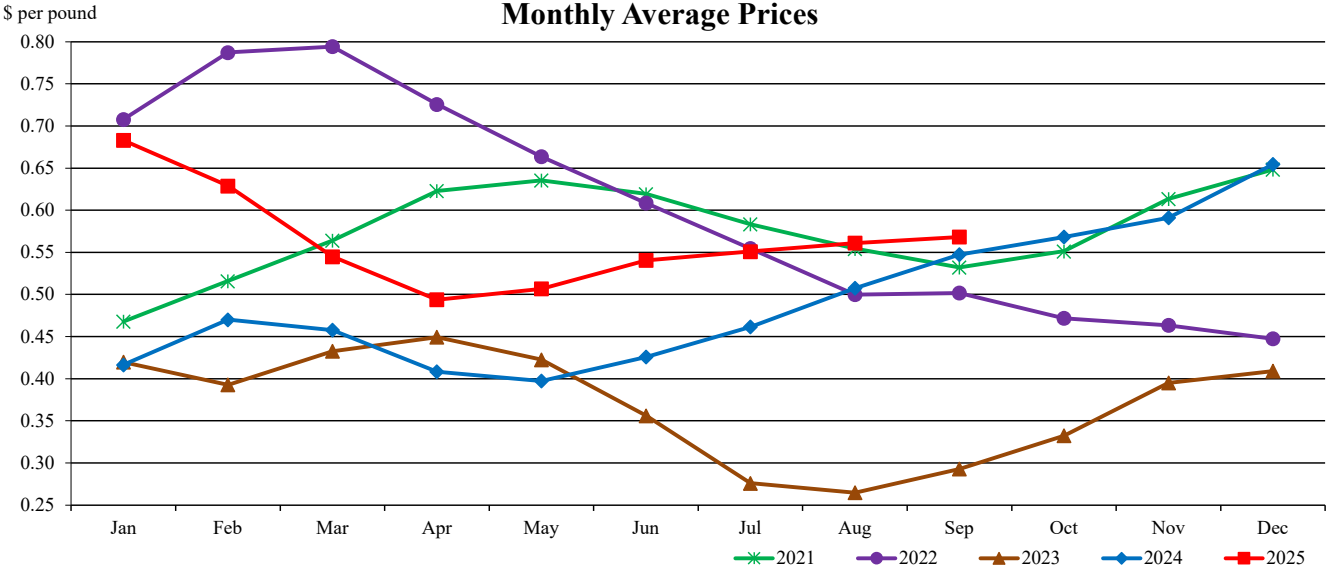


Northeast U.S. Dry Whey Monthly Average Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	0.4680	0.5160	0.5640	0.6228	0.6356	0.6193	0.5835	0.5544	0.5320	0.5513	0.6134	0.6484
2022	0.7078	0.7872	0.7944	0.7257	0.6637	0.6086	0.5545	0.4998	0.5018	0.4717	0.4635	0.4474
2023	0.4198	0.3926	0.4326	0.4494	0.4225	0.3560	0.2759	0.2647	0.2929	0.3322	0.3949	0.4091
2024	0.4164	0.4700	0.4577	0.4082	0.3972	0.4257	0.4614	0.5075	0.5474	0.5681	0.5909	0.6544
2025	0.6829	0.6288	0.5449	0.4939	0.5068	0.5405	0.5509	0.5610	0.5683	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 10/3/2025

Northeast U.S. Dry Whey
Monthly Average Prices

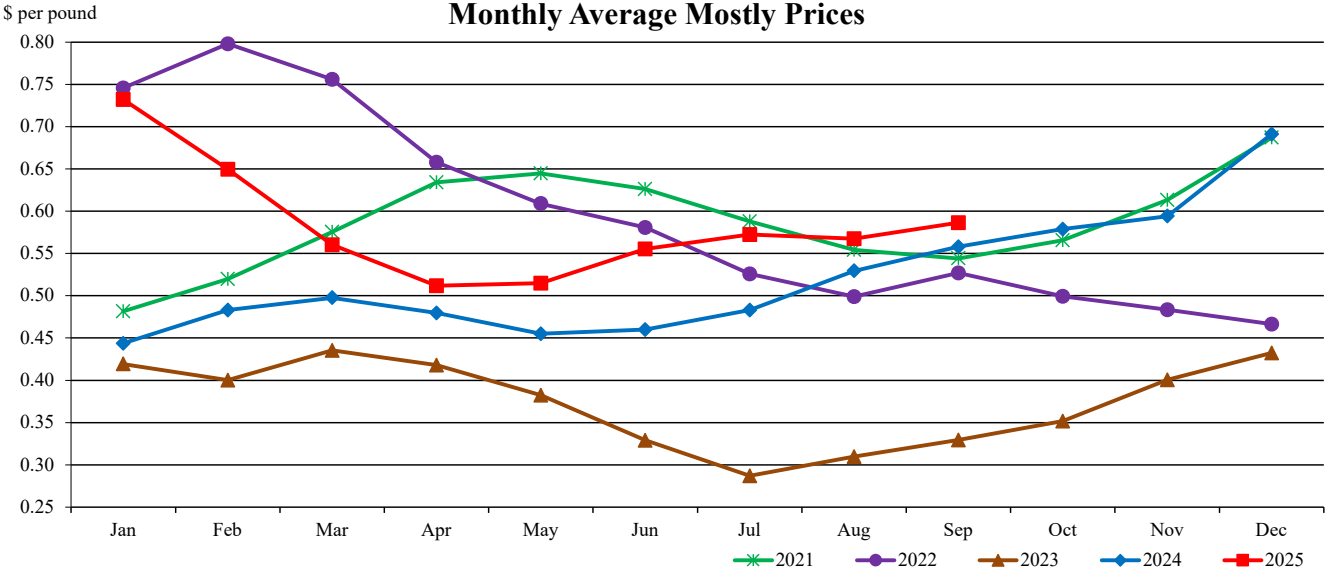


West U.S. Dry Whey Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	0.4816	0.5199	0.5755	0.6341	0.6447	0.6261	0.5879	0.5542	0.5442	0.5655	0.6133	0.6871
2022	0.7459	0.7980	0.7561	0.6579	0.6090	0.5808	0.5258	0.4991	0.5270	0.4993	0.4835	0.4664
2023	0.4193	0.4001	0.4354	0.4181	0.3823	0.3289	0.2868	0.3098	0.3293	0.3519	0.4005	0.4325
2024	0.4438	0.4830	0.4977	0.4797	0.4550	0.4600	0.4832	0.5295	0.5581	0.5789	0.5942	0.6914
2025	0.7321	0.6497	0.5602	0.5120	0.5148	0.5553	0.5723	0.5674	0.5864	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 10/3/2025

West U.S. Dry Whey
Monthly Average Mostly Prices

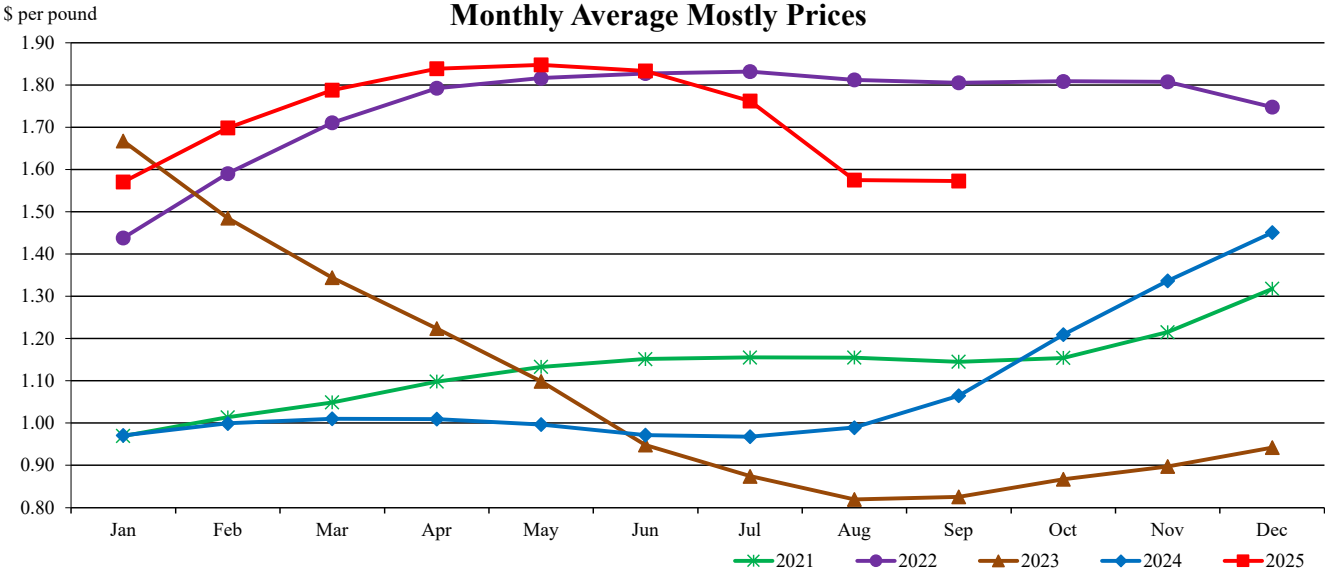


Central & West U.S. WPC 34% Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	0.9693	1.0134	1.0487	1.0977	1.1328	1.1513	1.1551	1.1548	1.1450	1.1540	1.2149	1.3174
2022	1.4378	1.5904	1.7102	1.7920	1.8160	1.8269	1.8313	1.8118	1.8052	1.8085	1.8073	1.7478
2023	1.6671	1.4846	1.3440	1.2238	1.0989	0.9482	0.8743	0.8191	0.8254	0.8670	0.8974	0.9420
2024	0.9705	0.9990	1.0100	1.0095	0.9963	0.9717	0.9680	0.9893	1.0644	1.2091	1.3366	1.4510
2025	1.5707	1.6982	1.7878	1.8383	1.8475	1.8330	1.7618	1.5750	1.5726	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 10/3/2025

Central & West U.S. WPC 34%
Monthly Average Mostly Prices





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Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 10/3/2025 to 10/9/2025

Both conventional and organic dairy ads increased 13 percent in the week 40 retail dairy survey. The most advertised conventional commodity is cheese, and milk is the most advertised organic commodity.

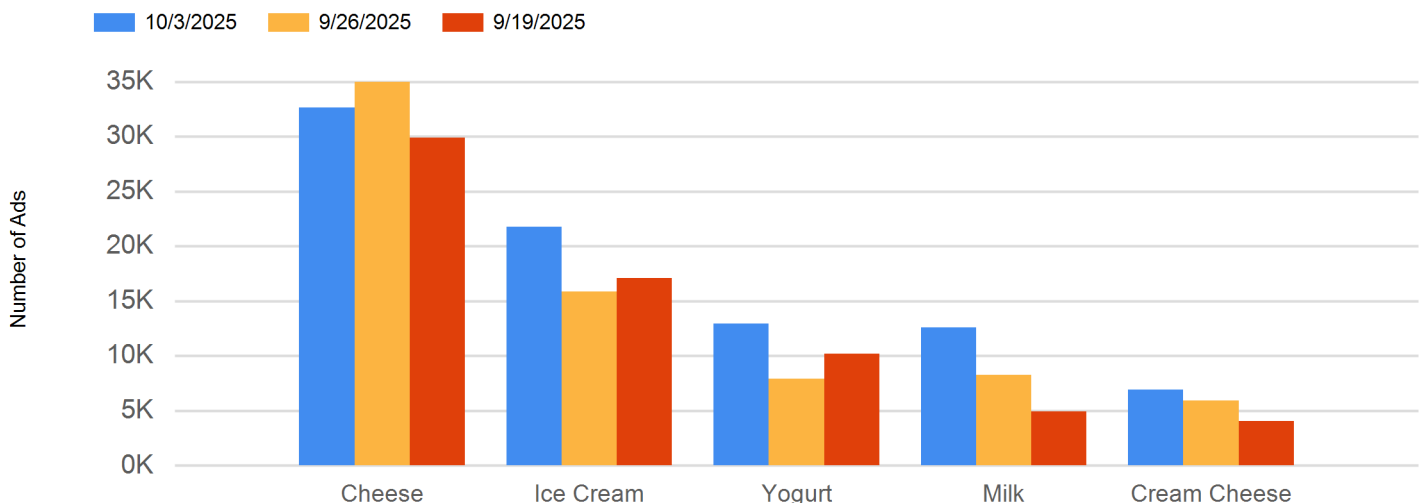
Conventional cheese ads declined by 7 percent, while organic cheese ads are up 5 percent. The most advertised cheese product is 6-8-ounce shred style. Ads for this product are down 1 percent and the weighted average advertised price (average price) is up 11 cents to \$2.46. Organic 6-8-ounce shred style cheese are up 107 percent and the average price of \$4.67 is down \$1.32. The organic premium is \$2.21.

Ice cream, the second most advertised conventional commodity, is featured in 38 percent more ads this week. Organic ice cream ads are up 32 percent. Conventional 48-64-ounce ice cream ads are up 52 percent, but ads declined 40 percent for the same package size organic ice cream. The average price for 48-64-ounce conventional ice cream is \$4.07. This product's organic counterpart has an average price of \$8.55, creating a \$4.48 organic premium for week 40.

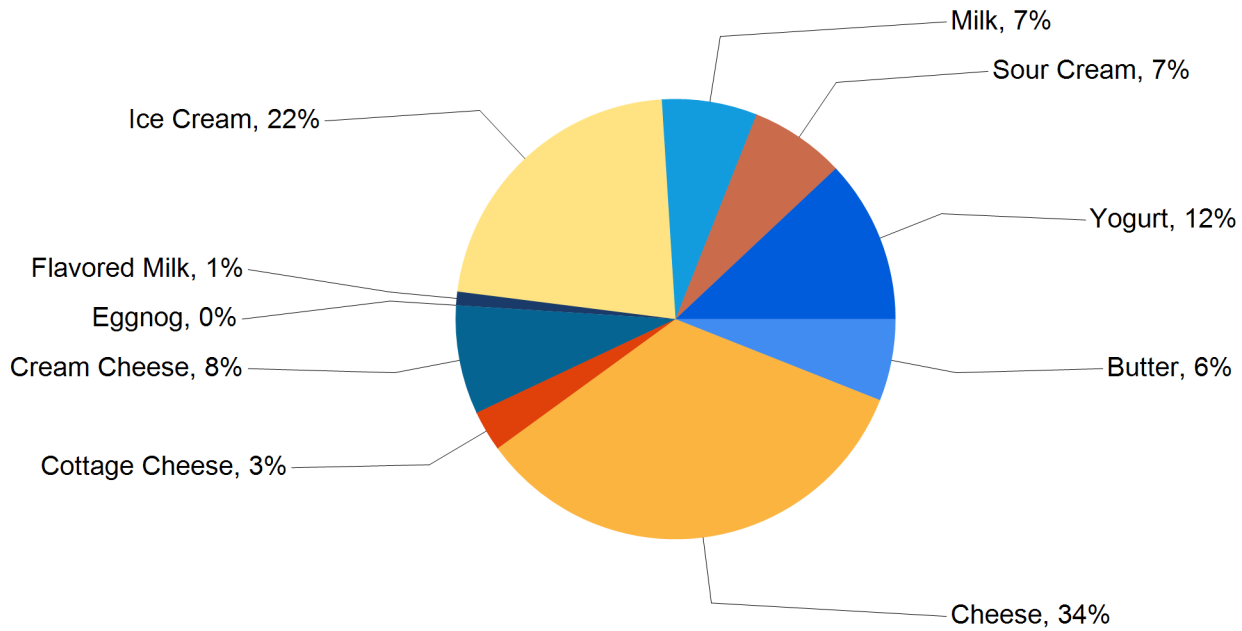
Ads for conventional yogurt are down 16, but organic yogurt ads grew 95 percent. The most advertised conventional yogurt product is Greek style sold in 4-6-ounce containers, appearing in 6 percent more ads this week. It has an average price of \$1.20, up from last week. There are no ads for organic 4-6-ounce Greek yogurt present in this week's survey.

Conventional milk ads are up 81 percent from the prior survey. Ads for organic milk are up 30 percent. The number of ads for milk gallons, the most advertised package size for conventional milk, increased 33 percent and the average price is down 4 cents to \$2.90. Gallons of organic milk appeared in 268 percent more ads. The average price for this product is down 47 cents to \$7.83. The gallon milk organic premium is \$4.93.

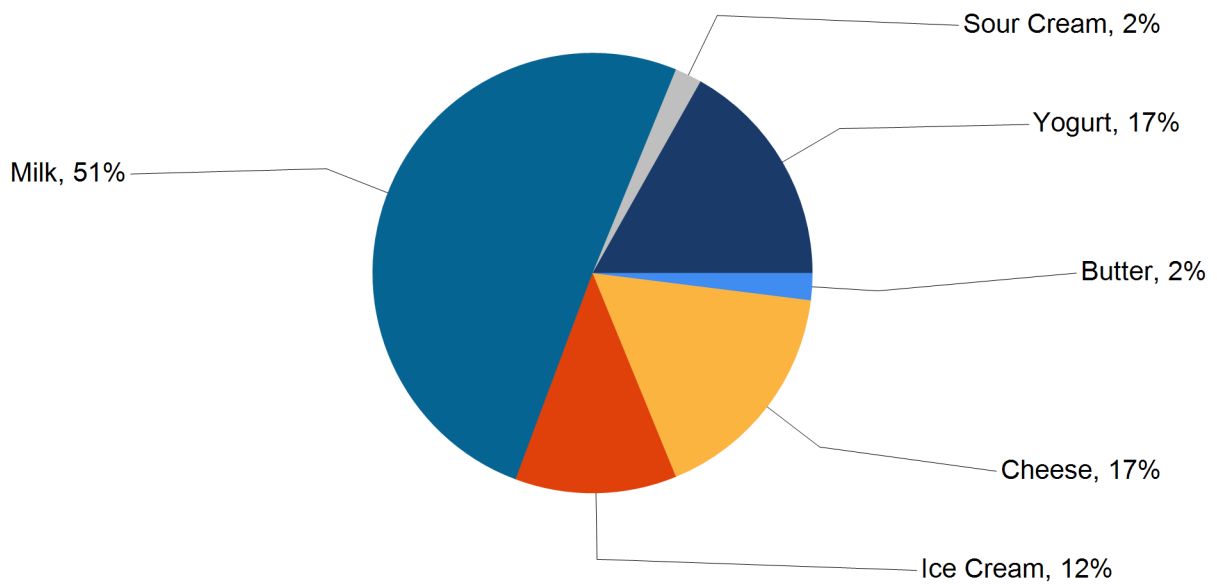
Top 5 Commodities Featured This Week



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	321	4.17	723	3.93	3832	2.82
Butter		1 lb	5476	4.38	3276	4.36	5985	4.38
Cheese	Natural Varieties	6-8 oz Block	6240	2.49	7980	2.88	5704	2.42
Cheese	Natural Varieties	6-8 oz Shred	9227	2.46	9364	2.35	11605	2.35
Cheese	Natural Varieties	6-8 oz Sliced	5483	2.79	7319	2.65	13097	2.76
Cheese	Natural Varieties	1 lb Block	940	6.35	2069	3.85	1870	3.32
Cheese	Natural Varieties	1 lb Shred	1376	4.02	3274	4.52	5622	4.59
Cheese	Natural Varieties	1 lb Sliced					2879	2.53
Cheese	Natural Varieties	2 lb Block	3347	6.43	2106	7.08	2524	6.67
Cheese	Natural Varieties	2 lb Shred	4028	6.63	967	6.70	5917	7.07
Cottage Cheese		16 oz	1570	2.41	513	2.45	2707	2.34
Cottage Cheese		24 oz	753	3.81	2477	3.53	1163	3.79
Cream Cheese		8 oz	6949	2.79	5015	2.26	3504	2.43
Eggnog		Quart	90	3.99				
Flavored Milk	All Fat Tests	Half Gallon	188	3.50	9	4.29	228	2.50
Flavored Milk	All Fat Tests	Gallon	642	3.32	312	4.36	674	4.10
Ice Cream		14-16 oz	7729	3.83	6424	4.30	18011	3.63
Ice Cream		48-64 oz	12658	4.07	8351	3.63	16755	3.65
Milk	All Fat Tests	Half Gallon	3279	2.49	1155	1.51	243	1.83
Milk	All Fat Tests	Gallon	3374	2.90	2530	2.94	7209	3.42
Sour Cream		16 oz	5697	2.34	2426	2.30	5546	2.17
Sour Cream		24 oz	477	2.94	937	3.26	707	2.99
Yogurt	Greek	4-6 oz	6058	1.20	5717	1.18	6018	1.09
Yogurt	Yogurt	4-6 oz	1992	0.59	6222	0.66	3290	0.61
Yogurt	Greek	32 oz	1375	4.21	139	6.54	5020	4.51
Yogurt	Yogurt	32 oz	1605	3.08	978	2.94	3496	2.65



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				4.49	86	4.49			
Butter		1 lb	3.99 - 4.99	989	4.42	3.29 - 4.49	440	4.29	2.49 - 4.99	684	4.00
Cheese	Natural Varieties	6-8 oz Block	1.99 - 4.99	2365	2.48	1.50 - 3.00	1710	2.26	1.99 - 5.99	1174	2.80
Cheese	Natural Varieties	6-8 oz Shred	1.99 - 3.49	2839	2.50	1.50 - 2.69	2905	2.40	1.00 - 3.88	1595	2.43
Cheese	Natural Varieties	6-8 oz Sliced	1.99 - 3.99	1802	2.95	2.49 - 3.00	531	2.91	2.00 - 3.00	920	2.60
Cheese	Natural Varieties	1 lb Block	6.99 - 12.99	506	7.84	4.99	53	4.99	2.99 - 5.49	367	4.53
Cheese	Natural Varieties	1 lb Shred	3.99 - 4.99	134	4.43	3.99 - 4.99	998	4.04	2.99 - 3.99	179	3.53
Cheese	Natural Varieties	2 lb Block				5.99	463	5.99	5.99	664	5.99
Cheese	Natural Varieties	2 lb Shred	7.99	162	7.99	5.99 - 9.99	691	7.31	5.99 - 8.44	794	6.39
Cottage Cheese		16 oz	2.00 - 2.99	812	2.64				2.00 - 2.88	750	2.15
Cottage Cheese		24 oz							4.50	61	4.50
Cream Cheese		8 oz	1.99 - 4.49	1470	2.52	1.85 - 4.00	1900	2.66	2.49 - 3.99	1023	2.99
Eggnog		Quart				3.99	90	3.99			
Flavored Milk	All Fat Tests	Half Gallon							3.50	188	3.50
Ice Cream		14-16 oz	3.49 - 6.38	1426	4.17	3.50 - 6.38	1166	4.16	2.99 - 6.38	1333	3.72
Ice Cream		48-64 oz	2.99 - 6.99	2306	3.83	3.00 - 6.98	3162	4.52	2.50 - 5.98	2338	3.76
Milk	All Fat Tests	Half Gallon	3.79	413	3.79	3.19	945	3.19	1.34	892	1.34
Milk	All Fat Tests	Gallon	2.59 - 2.84	658	2.78				2.24	892	2.24
Sour Cream		16 oz	1.69 - 2.99	2043	2.30	2.00 - 2.75	1989	2.39	1.99 - 2.88	1089	2.29
Sour Cream		24 oz				2.58	187	2.58	3.49	83	3.49
Yogurt	Greek	4-6 oz	0.80 - 1.50	1998	1.17	1.00 - 1.69	697	1.33	1.00 - 1.49	1018	1.21
Yogurt	Yogurt	4-6 oz	0.58 - 0.60	641	0.60	0.60	293	0.60	0.39 - 0.99	811	0.62
Yogurt	Greek	32 oz	3.99 - 6.49	272	5.41	4.50	74	4.50			
Yogurt	Yogurt	32 oz	2.99	322	2.99	2.50	228	2.50			



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				2.99 - 4.99	231	4.05			
Butter		1 lb	2.69 - 7.49	941	4.32	2.97 - 7.99	1848	4.61	3.99 - 4.98	552	4.14
Cheese	Natural Varieties	6-8 oz Block	1.49 - 1.99	444	1.79	2.50 - 3.50	219	3.17	2.99	287	2.99
Cheese	Natural Varieties	6-8 oz Shred	1.49 - 2.59	718	2.09	1.59 - 3.50	761	2.58	2.99 - 3.50	368	3.10
Cheese	Natural Varieties	6-8 oz Sliced	1.79 - 3.00	809	2.46	2.49 - 3.50	1039	2.81	2.99 - 3.00	359	2.99
Cheese	Natural Varieties	1 lb Shred	3.99	61	3.99						
Cheese	Natural Varieties	2 lb Block	5.77 - 5.99	679	5.95	5.97 - 7.99	1002	6.27	5.99 - 10.98	477	7.86
Cheese	Natural Varieties	2 lb Shred	5.77 - 5.99	786	5.96	5.97 - 11.98	1380	6.73	5.99	192	5.99
Cottage Cheese		24 oz	2.99 - 3.00	159	3.00	3.99	352	3.99	3.94	162	3.94
Cream Cheese		8 oz	1.49 - 3.99	897	2.63	1.99 - 5.84	960	3.16	2.99 - 3.00	635	2.99
Flavored Milk	All Fat Tests	Gallon				3.97	352	3.97	2.47	287	2.47
Ice Cream		14-16 oz	2.50 - 8.69	852	4.31	2.50 - 6.38	1595	3.60	1.87 - 4.36	1260	3.12
Ice Cream		48-64 oz	2.97 - 5.99	1284	4.39	2.47 - 5.99	2261	3.98	2.97 - 3.99	1152	3.47
Milk	All Fat Tests	Half Gallon	1.99 - 2.99	286	2.55	1.99	392	1.99	1.72 - 3.16	324	2.44
Milk	All Fat Tests	Gallon	2.77	107	2.77	2.84 - 3.97	910	3.31	2.47 - 4.33	742	3.04
Sour Cream		16 oz	2.19	52	2.19	2.50	352	2.50	2.00	162	2.00
Sour Cream		24 oz				3.29	61	3.29	2.79 - 2.98	142	2.90
Yogurt	Greek	4-6 oz	1.25 - 1.67	257	1.47	0.99 - 1.50	1493	1.15	0.88 - 1.25	552	1.10
Yogurt	Yogurt	4-6 oz	0.27 - 0.60	116	0.42				0.49	131	0.49
Yogurt	Greek	32 oz	3.29 - 5.99	268	4.73	3.99 - 6.36	461	4.55	1.97	287	1.97
Yogurt	Yogurt	32 oz	2.99	115	2.99	2.49 - 2.99	642	2.91	3.99	287	3.99



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				4.49	4	4.49
Butter		1 lb	4.99	22	4.99			
Cheese	Natural Varieties	6-8 oz Block	3.99	11	3.99	3.00 - 3.50	30	3.05
Cheese	Natural Varieties	6-8 oz Shred	3.99	11	3.99	3.00 - 3.50	30	3.05
Cheese	Natural Varieties	6-8 oz Sliced	2.99 - 3.99	16	3.68	3.50	7	3.50
Cheese	Natural Varieties	1 lb Block	5.99 - 6.49	4	6.24	4.54	10	4.54
Cheese	Natural Varieties	1 lb Shred	5.99 - 6.49	4	6.24			
Cheese	Natural Varieties	2 lb Block	9.99 - 14.99	39	13.58	6.97	23	6.97
Cheese	Natural Varieties	2 lb Shred				6.97	23	6.97
Cottage Cheese		16 oz	4.49	4	4.49	3.79	4	3.79
Cottage Cheese		24 oz	4.73	9	4.73	3.44	10	3.44
Cream Cheese		8 oz	2.00 - 5.99	64	4.47			
Flavored Milk	All Fat Tests	Gallon				7.79	3	7.79
Ice Cream		14-16 oz	2.24 - 5.23	52	4.29	3.99 - 6.38	45	5.47
Ice Cream		48-64 oz	3.27 - 10.99	83	6.95	4.97 - 6.99	72	5.94
Milk	All Fat Tests	Half Gallon	2.76 - 4.45	27	3.72			
Milk	All Fat Tests	Gallon	2.97 - 6.58	29	4.59	5.98 - 7.79	36	6.76
Sour Cream		16 oz	2.79 - 3.17	10	3.13			
Sour Cream		24 oz	3.99	4	3.99			
Yogurt	Greek	4-6 oz	1.25	25	1.25	1.25 - 1.98	18	1.71
Yogurt	Greek	32 oz	2.97 - 6.99	13	3.59			
Yogurt	Yogurt	32 oz	4.99	11	4.99			



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		8 oz	176	4.64	153	4.76		
Butter		1 lb			218	7.99	185	6.99
Cheese	Natural Varieties	6-8 oz Block	1152	7.13	188	5.42	75	8.09
Cheese	Natural Varieties	6-8 oz Shred	709	4.67	343	5.99	687	4.68
Cheese	Natural Varieties	6-8 oz Sliced	159	5.99	1388	4.93	251	6.62
Cream Cheese		8 oz			922	4.16		
Flavored Milk	All Fat Tests	Half Gallon			463	5.89	459	5.58
Ice Cream		14-16 oz	835	6.08	107	8.79	710	6.20
Ice Cream		48-64 oz	570	8.55	954	8.40	343	8.99
Milk	All Fat Tests	Half Gallon	5289	4.60	4394	4.16	1162	5.06
Milk	All Fat Tests	Gallon	630	7.83	171	8.30	843	5.99
Sour Cream		16 oz	228	3.42				
Yogurt	Yogurt	4-6 oz	113	1.25			152	1.31
Yogurt	Greek	32 oz	577	6.61	255	7.49	604	6.83
Yogurt	Yogurt	32 oz	1246	4.29	739	4.76	1148	4.07

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		8 oz				4.53 - 4.75	172	4.64			
Cheese	Natural Varieties	6-8 oz Block	5.84 - 8.54	366	7.49	6.29 - 8.09	172	7.19	5.84 - 7.64	201	6.59
Cheese	Natural Varieties	6-8 oz Shred	4.70	122	4.70	5.08 - 5.22	172	5.15	4.85	67	4.85
Cheese	Natural Varieties	6-8 oz Sliced				5.99	52	5.99			
Ice Cream		14-16 oz	6.28	122	6.28	5.49 - 6.28	203	5.82	6.15 - 6.28	134	6.21
Ice Cream		48-64 oz	8.45	122	8.45	8.45	86	8.45	8.45	67	8.45
Milk	All Fat Tests	Half Gallon	3.99 - 5.99	1005	5.20	4.08 - 5.99	1868	4.40	4.99 - 5.83	471	5.11
Milk	All Fat Tests	Gallon	7.58	122	7.58	7.83	86	7.83	7.58	67	7.58
Sour Cream		16 oz				3.28	86	3.28	3.84	67	3.84
Yogurt	Greek	32 oz	6.59 - 6.73	244	6.66	6.59	86	6.59	6.43 - 6.59	134	6.51
Yogurt	Yogurt	32 oz	4.11 - 4.49	603	4.39	3.74 - 4.49	388	4.04	4.11	67	4.11



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
Cheese	Natural Varieties	6-8 oz Block	5.75 - 7.46	300	6.63	8.09	109	8.09			
Cheese	Natural Varieties	6-8 oz Shred	4.10 - 4.85	150	4.47	4.47	109	4.47	3.98	81	3.98
Cheese	Natural Varieties	6-8 oz Sliced	5.99	107	5.99						
Ice Cream		14-16 oz	5.19 - 6.28	150	5.74	6.28 - 6.38	218	6.33			
Ice Cream		48-64 oz	8.45 - 8.99	182	8.77	8.45	109	8.45			
Milk	All Fat Tests	Half Gallon	3.99 - 5.97	1531	4.25	4.49 - 5.58	218	5.04	4.12	162	4.12
Milk	All Fat Tests	Gallon	7.99	75	7.99	7.42	109	7.42	8.18	162	8.18
Sour Cream		16 oz	3.21	75	3.21						
Yogurt	Yogurt	4-6 oz				1.25	109	1.25			
Yogurt	Greek	32 oz				6.59	109	6.59			
Yogurt	Yogurt	32 oz	4.19	75	4.19	4.87	109	4.87			

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				4.85	4	4.85
Cheese	Natural Varieties	6-8 oz Block				8.99	4	8.99
Cheese	Natural Varieties	6-8 oz Shred				5.74 - 6.19	8	5.96
Ice Cream		14-16 oz				6.38 - 6.99	8	6.69
Ice Cream		48-64 oz				8.45	4	8.45
Milk	All Fat Tests	Half Gallon	5.23 - 5.99	20	5.65	5.24 - 6.22	14	5.52
Milk	All Fat Tests	Gallon	10.38	9	10.38			
Yogurt	Yogurt	4-6 oz				1.25	4	1.25
Yogurt	Greek	32 oz				7.87	4	7.87
Yogurt	Yogurt	32 oz				4.34	4	4.34



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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