

DAIRY MARKET NEWS AT A GLANCE

**CME GROUP CASH MARKETS (11/26)**  
**BUTTER:** Grade AA closed at \$1.4500. The weekly average for Grade AA is \$1.4467 (-0.0553).  
**CHEESE:** Barrels closed at \$1.5825 and 40# blocks at \$1.4700. The weekly average for barrels is \$1.5825 (-0.0225) and blocks \$1.4900 (-0.0680).  
**NONFAT DRY MILK:** Grade A closed at \$1.1425. The weekly average for Grade A is \$1.1550 (-0.0300).  
**DRY WHEY:** Extra grade dry whey closed at \$0.7325. The weekly average for dry whey is \$0.7442 (-0.0348).

**BUTTER HIGHLIGHTS:** Western region contacts report domestic butter demand varies from lighter to somewhat stronger, while contacts in the Central and East regions report demand varies from steady to strong. Demand from international buyers varies from steady to strong throughout the country. For the Thanksgiving holiday week, some butter manufacturers were taking in spot cream loads, while others were content with their contractual cream intakes. Butter production schedules were mixed. Some butter producers continued to focus their bulk butter production lines on loads for international sales, keeping availability of domestic bulk butter loads somewhat tight. Bulk butter overages range from 3 cents below to 5 cents above market across all regions.

**CHEESE HIGHLIGHTS:** Eastern cheese production is steady, supported by adequate milk and balanced demand. Inventories remain stable, spot activity is quiet, and overall market tone is firm heading into the holiday period. Central region production is steady, though less product is available for spot needs as increased bottling activity pulls more milk from cheese manufacturing. Retail interest is stronger with holiday buying, barrel supplies are tight, and milk volumes remain sufficient. Western plants report steady output with contracted and spot milk available. Spot opportunities tightened due to the Thanksgiving holiday week, while domestic and export demand stay supportive across key varieties.

**FLUID MILK HIGHLIGHTS:** Nationwide, milk production is steady to strong. Milk components continue to be strong, contributing to higher volumes of cream available to manufacturers. Demand for all classes is lighter this week. The Thanksgiving holiday negatively impacted demand as several processors nationwide had scheduled downtime. Spot sales to bottling facilities are down, but processors are anticipating sales to pick up in the first week of December. Class II production is expected to pick up as well, as many facilities are preparing for the end of year holidays. Class III spot milk is light, as plant managers are utilizing internal volumes. Spot prices for Class III are unchanged from last week ranging from \$1.5-under to \$1.5-over Class. Cream is plentiful, and contacts say lighter demand during the week of Thanksgiving pushed multiples lower. Condensed skim was widely available ahead of the Thanksgiving holiday, contributing to

lower prices for spot loads. Condensed skim prices range from \$0.10 under to \$0.15 over Class price. Cream multiples for all Classes range: 0.95 – 1.26 in the East; 0.85 – 1.24 in the Midwest; 0.90 – 1.22 in the West.

**DRY PRODUCTS HIGHLIGHTS:** The price range for low/medium heat nonfat dry milk (NDM) in the Central and East regions was steady, while the West region increased modestly; the mostly ranges in both regions saw no movement. The Central and East high heat NDM price range was firm, while the West region saw a minor decrease at the low end and no change at the high end of the price range. The price range for dry buttermilk in the Central and East was unchanged, while the West price range was up on the low end and down on the high end. The West dry buttermilk was down slightly on both ends of the mostly range. Dry whey prices in the Central region were down marginally at the bottom and unchanged at the top of the price range, but up across the mostly range. West region dry whey prices strengthened at the low end and weakened slightly at the top end of the price range. Similarly, the mostly range was up on the low end and down on the high end. Dry whey in the Northeast region saw a dip at the low end but was steady at the upper end of the price range. The price series for lactose was stagnant. Whey protein concentrate 34% increased at both ends of the price range, while the mostly range remained firm. Dry whole milk was steady at the low and up on the high end of the price range. No movement was seen for either acid or rennet casein.

**ORGANIC DAIRY MARKET NEWS:** Federal Milk Market Order 1, in the Northeast, reports utilization of types of organic milk by regulated plants. During October 2025, organic whole milk utilization totaled 18.73 million pounds, up from 16.17 million pounds the previous year. The Foreign Agricultural Service (FAS) releases monthly export data which includes export volumes and values for organic milk categorized as HS-10 code 0401201000. Recently released data for August 2025 indicated organic milk exports were 587,472 liters, down 24.2 percent from the month prior, but up 101.7 percent from August 2024. A large Dutch organic milk processor announced that the guaranteed price for organic farm milk in December 2025 is 68.71 EUR/100kg (\$79.86 USD), up 0.21 Euros from November 2025. The processor stated they anticipate reference companies to keep prices aligned with organic market developments.

**OCTOBER MILK PRODUCTION (NASS):** Milk production in the 24 major States during October totaled 18.7 billion pounds, up 3.9 percent from October 2024. September revised production, at 18.2 billion pounds, was up 4.0 percent from September 2024. The September revision represented a decrease of 34 million pounds or 0.2 percent from last month's preliminary production estimate.

CONTINUED ON PAGE 1A

TABLE OF CONTENTS

|                                               |   |                                                         |    |                                        |    |
|-----------------------------------------------|---|---------------------------------------------------------|----|----------------------------------------|----|
| Product Highlights/CME/DMN at a Glance        | 1 | Dry Whey/WPC 34%/Lactose/Casein                         | 6  | August Dairy Products                  | 11 |
| Weekly CME Cash Trading/Butter Markets        | 2 | U.S Dairy Cow Slaughter/Class Milk Prices/NDPSR/Futures | 7  | November Retail Prices                 | 12 |
| Cheese Markets                                | 3 | Organic Dairy Market News                               | 8  | October Market Summary and Utilization | 13 |
| Fluid Milk and Cream                          | 4 | October Milk Production                                 | 9  | Dairy Graphs                           | G1 |
| Nonfat Dry Milk/Dry Buttermilk/Dry Whole Milk | 5 | August Mailbox Milk Prices                              | 10 | National Retail Report – Dairy         |    |
|                                               |   |                                                         |    | Dairy Market News Contacts             |    |

DAIRY MARKET NEWS PRICE SUMMARY FOR NOVEMBER 24 - 28, 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  | 1.2500 | 1.1500 | 1.1900 | Central/East | 1.1000  | 1.1900  |         |         | Central/West     | 0.4000 | 0.5600 | 0.4500 | 0.5000 |
| Change                | N.C.    | N.C.   | N.C.   | N.C.   | Change       | N.C.    | N.C.    |         |         | Change           | N.C.   | N.C.   | N.C.   | N.C.   |
| Central High Heat     | 1.2200  | 1.3300 |        |        | West         | 1.0800  | 1.1800  | 1.1200  | 1.1600  | WPC 34%          |        |        |        |        |
| Change                | N.C.    | N.C.   |        |        | Change       | 0.0100  | -0.0100 | -0.0100 | -0.0100 | Central/West     | 1.1000 | 1.8500 | 1.3000 | 1.7000 |
| West Low/Med. Heat    | 1.1250  | 1.2000 | 1.1400 | 1.1800 | WHEY         |         |         |         |         | Change           | 0.0500 | 0.0500 | N.C.   | N.C.   |
| Change                | 0.0050  | 0.0075 | N.C.   | N.C.   | Central      | 0.5600  | 0.8000  | 0.6700  | 0.7300  | CASEIN           |        |        |        |        |
| West High Heat        | 1.2250  | 1.3300 |        |        | Change       | -0.0025 | N.C.    | 0.0300  | 0.0300  | Rennet           | 3.4000 | 3.8000 |        |        |
| Change                | -0.0075 | N.C.   |        |        | West         | 0.6375  | 0.7550  | 0.6600  | 0.7200  | Change           | N.C.   | N.C.   |        |        |
| DRY WHOLE MILK        |         |        |        |        | Change       | 0.0375  | -0.0050 | 0.0200  | -0.0100 | Acid             | 3.8500 | 4.1500 |        |        |
| National              | 1.7300  | 1.9400 |        |        | Northeast    | 0.5900  | 0.7000  |         |         | Change           | N.C.   | N.C.   |        |        |
| Change                | N.C.    | 0.0100 |        |        | Change       | -0.0200 | N.C.    |         |         | ANIMAL FEED WHEY |        |        |        |        |
|                       |         |        |        |        |              |         |         |         |         | Central          | 0.3500 | 0.3700 |        |        |
|                       |         |        |        |        |              |         |         |         |         | Change           | N.C.   | N.C.   |        |        |

## CONTINUED FROM PAGE 1

Production per cow in the 24 major States averaged 2,049 pounds for October, 30 pounds above October 2024. The number of milk cows on farms in the 24 major States was 9.14 million head, 211,000 head more than October 2024, but 7,000 head less than September 2025.

**AUGUST MAILBOX MILK PRICES (FMMO):** In August 2025, mailbox milk prices for selected reporting areas in Federal milk orders averaged \$20.03 per cwt, down \$0.11 from the July 2025 average and down \$2.90 per cwt from the August 2024 average. The component tests of producer milk in August 2025 were: butterfat, 4.14%; protein, 3.24%; and other solids, 5.77%.

**AUGUST DAIRY PRODUCTS HIGHLIGHTS (NASS):** Butter production was 173 million pounds, 8.1 percent above August 2024 but 2.9 percent below July 2025. American type cheese production totaled 474 million pounds, 0.3 percent above August 2024 but 1.6 percent below July 2025. Total cheese output (excluding cottage cheese) was 1.20 billion pounds, 0.5 percent above August 2024 but 1.2 percent below July 2025. Nonfat dry milk production, for human food, totaled 123 million pounds, 6.8 percent above August 2024, and 4.6 percent below July 2025. Dry whey production, for human food, was 68.3 million pounds, 4.7 percent above August 2024, and -2.2 percent below July 2025. Ice cream, regular hard production, totaled 66.1 million gallons, 5.5 percent below August 2024, and 5.1 percent below July 2025.

**NOVEMBER RETAIL MILK PRICES (FMMO):** U.S. simple average prices are: \$4.32 per gallon for conventional whole milk, \$4.25 per gallon for conventional reduced fat 2% milk, \$5.36 per half gallon organic whole milk, and \$5.36 per half gallon organic reduced fat 2% milk.

**OCTOBER MARKET SUMMARY AND UTILIZATION:** During October, 11.1 billion pounds of milk were received from Federally pooled producers. This volume of milk is 2.1 percent higher than the 2024 volume. Regulated handlers pooled 3.6 billion pounds of producer milk as Class I products, down 0.3 percent when compared to the previous year. The all-market average Class utilization percentages were: Class I = 32%, Class II = 18%, Class III = 25%, Class IV = 25%. The weighted average statistical uniform price was \$17.47 per cwt, \$1.16 lower than last month and \$4.98 lower than last year.

**NATIONAL RETAIL REPORT:** The week 48 retail dairy survey contained 1 percent more conventional ads while organic ads were up 277 percent. Ice cream overtook cheese as the most advertised conventional commodity this week. In the organic aisle, ice cream fell behind milk as the most advertised commodity, as organic milk ads grew 973 percent. The average price for conventional gallon milk is \$2.79. Organic gallon milk has an average price of \$8.66, leaving an organic premium of \$5.87.

| COMMODITY       | MONDAY<br>Nov 24 | TUESDAY<br>Nov 25 | WEDNESDAY<br>Nov 26 | THURSDAY<br>Nov 27 | FRIDAY<br>Nov 28 | WEEKLY<br>CHANGE | WEEKLY<br>AVERAGE |
|-----------------|------------------|-------------------|---------------------|--------------------|------------------|------------------|-------------------|
| CHEESE          |                  |                   |                     |                    |                  |                  |                   |
| BARRELS         | \$1.5825         | \$1.5825          | \$1.5825            | No Trading         | No Trading       | -                | \$1.5825          |
| -               | (N.C.)           | (N.C.)            | (N.C.)              |                    |                  | (N.C.)           | (-0.0225)         |
| 40 POUND BLOCKS | \$1.5250         | \$1.4750          | \$1.4700            | No Trading         | No Trading       | -                | \$1.4900          |
| -               | (-0.0250)        | (-0.0500)         | (-0.0050)           |                    |                  | (-0.0800)        | (-0.0680)         |
| NONFAT DRY MILK |                  |                   |                     |                    |                  |                  |                   |
| GRADE A         | \$1.1625         | \$1.1600          | \$1.1425            | No Trading         | No Trading       | -                | \$1.1550          |
| -               | (-0.0200)        | (-0.0025)         | (-0.0175)           |                    |                  | (-0.0400)        | (-0.0300)         |
| BUTTER          |                  |                   |                     |                    |                  |                  |                   |
| GRADE AA        | \$1.4600         | \$1.4300          | \$1.4500            | No Trading         | No Trading       | -                | \$1.4467          |
| -               | (-0.0175)        | (-0.0300)         | (+0.0200)           |                    |                  | (-0.0275)        | (-0.0553)         |
| DRY WHEY        |                  |                   |                     |                    |                  |                  |                   |
| EXTRA GRADE     | \$0.7600         | \$0.7400          | \$0.7325            | No Trading         | No Trading       | -                | \$0.7442          |
| -               | (N.C.)           | (-0.0200)         | (-0.0075)           |                    |                  | (-0.0275)        | (-0.0348)         |

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

Butter production in the East runs steady heading into the holiday, though cream supplies tighten in the back half of the week as plants shift schedules. Churns stay focused on contract needs, and buyers keep demand moving at a steady holiday pace. Retail and foodservice orders remain strong, inventories stay balanced, and the market holds a firm tone with no major changes expected until post-holiday operations ramp back up.

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

Spot cream load availability is adequately fulfilling demands, although some manufacturers report milk volumes are tighter. Some butter manufacturers are taking in spot cream loads, while others are sticking to contractual cream volume intakes. Cream multiples for week 48 are below the bottom end and above the top end of the All-Classes range from week 47. Butter manufacturers note steady or strong production schedules and minimal downtime for the holiday week. Some butter producers in the region continue to focus their bulk butter production on loads for international sales. Domestic demand varies from lighter to somewhat stronger. Export demand varies from steady to strong. The CME closing butter price for Wednesday, November 26, 2025, is \$1.45, down 1 cent from the start of the week.

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

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

#### CENTRAL

In the Central region, milk production is steady but up from last year. Contacts report milk component levels are increasing, leaving plenty of cream available in the region. Demand for cream is steady to lighter, as processors are preparing for Thanksgiving. As of report publication, cream multiples are down from last week, 0.90 - 1.24. Butter churns were active early in the week, but planned downtime at plants for the holiday is contributing to lighter overall production. Contacts report strong demand from retail customers and say food service sales are steady. Some stakeholders say current butter prices are appealing to potential purchasers and are contributing to increased interest in recent weeks. Exports of 82 percent butterfat butter remain strong, and contacts say inventories are tighter than 80 percent butterfat butter.

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 - +0.0500

CHEESE MARKETS

EAST

Cheese production in the East is steady heading into Thanksgiving, with plants maintaining regular schedules and balanced output. Milk supplies continue to support Class III needs, and buyers keep demand moving at a consistent holiday pace. Spot milk activity remains quiet, inventories stay manageable, and the market holds a firm, stable tone.

CENTRAL

Milk production is steady in the Central region, but contacts say farm level output remains up from last year. Cheesemakers say demand from bottling operations is lighter ahead of Thanksgiving and cheesemakers are generally using milk internally ahead of the holiday. Spot milk trades are lighter this week, but Class III prices are unchanged last week, \$1.50-under to \$1.50-over. Cheese production is lighter this week, as processors have several days of downtime for the holiday weekend. Spot loads are available. Retail cheese demand remains strong, while food service sales are steady. Stakeholders say export interest is strong.

WEST

In the West, cheese manufacturers report contractual milk volumes are steadily being received. Availability of Class III spot milk loads is mixed throughout the region. Some cheese manufacturers note, despite the holiday week, spot Class III milk volumes are tight. Cheese production schedules vary from somewhat lighter to steady. Reported downtime for week 48 is predominately tied to converting, cutting, or packaging aspects of the cheese production process. Manufacturers and distributors note tight spot load availability for certain varieties of cheese. Domestic demand varies from flat to strong. A few stakeholders convey 2026 contract sales are strong. Export demand varies from steady to strong.

FOREIGN

Retail demand for foreign type cheese is strengthening further with upcoming holiday celebrations. Food service demand is steady. Stakeholders indicate sales within expectations. Demand international buyers is stronger. Stakeholders convey Q4 contract sales are strong. European milk production varies from steady to stronger this week and is up year over year. CLAL.it data shows cow's milk deliveries to European Union dairies for July 2025, August 2025, and September 2025 are up 0.87%, 3.03%, and 4.39%, respectively, compared to same month year ago. Cheese schedules vary from somewhat lighter to somewhat stronger with the holiday week. Spot load availability of foreign type cheese loads is tighter. Price sentiment from stakeholders is stability for the near term, but mixed outlooks for farther out.

COLD STORAGE

| Date/Change | Butter  | Cheese  |
|-------------|---------|---------|
| 11/24/2025: | 40,014  | 81,051  |
| 11/01/2025: | 49,258  | 83,845  |
| Change:     | (9,244) | (2,794) |
| % Change:   | (19)    | (3)     |

## FLUID MILK AND CREAM

## EAST

In the East, milk production is seasonally strong. Demand for all classes is lighter this week. Thanksgiving is negatively impacting demand, as several processors throughout the region scheduled downtime. Spot sales to bottling operations are down, but some contacts anticipate sales to pick up next week. Contacts report Class II demand should increase next week as processors prepare for the end of year holidays. Some cheesemakers say they were running busy schedules early in the week but are closed for the holiday and into the weekend. Cream is plentiful in the region and contacts say lighter demand ahead of Thanksgiving pushed multiples lower. Butter makers are less interested in cream volumes this week, as they prepared for the holiday. Condensed skim milk was more available ahead of the holiday and contacts report lower prices for spot loads, compared to prior weeks. Condensed skim prices range from \$0.10 under to \$0.15 over Class.

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

Price Range - Class II, \$/LB Solids: 1.09 - 1.39

Price Range - Class III, \$/LB Solids: 1.31 - 1.61

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

Price Range - All Classes, \$/LB Butterfat: 1.4269 - 1.8925

Multiples Range - All Classes: 0.9500 - 1.2600

Price Range - Class II, \$/LB Butterfat: 1.7123 - 1.8925

Multiples Range - Class II: 1.1400 - 1.2600

## CENTRAL

Milk output is steady in the Central region and component levels are strong. Contacts report both milk production and components are up from last year. Processors throughout the region scheduled downtime this week for Thanksgiving, contributing to lighter demand for all Classes. Stakeholders say spot sales to bottling operations are significantly less than last week, though some expect interest to rebound following the holiday. Cheesemakers say spot demand for Class III milk is light, as plant managers are utilizing internal volumes to run busy schedules to prepare for the late-week holiday. Class III spot prices are unchanged from last week, ranging from \$1.5 -under to \$1.5-over Class. Cream remains plentiful in the region and butter makers report lower multiples than last week, showing significant declines due to the Thanksgiving holiday. Butter production is lighter this week as several processors are not purchasing additional spot cream as they prepare for downtime.

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

Trade Activity: Slow

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

Price Range - All Classes; \$/LB Butterfat: 1.2767 - 1.8625

Multiples Range - All Classes: 0.8500 - 1.2400

Price Range - Class II, \$/LB Butterfat: 1.5771 - 1.8625

Multiples Range - Class II: 1.0500 - 1.2400

## WEST

California milk production is strong. Spot milk loads are available. Stakeholders convey higher year over year milk production is not always translating to higher availability of dry dairy product commodities. Most manufacturers say milk intakes remain steady or strong this week. According to the California Department of Water Resources, as of November 26, the statewide precipitation total is 2.30 inches above the historical mean for the current water year. Farm level milk output in Arizona is strengthening. Spot milk loads are somewhat looser. Week over week New Mexico milk production varies from steady to stronger. Pacific Northwest milk production varies from steady to stronger. Some manufacturers note milk intakes are above anticipated volumes. Stakeholders note purchases of spot milk loads from across state borders as well. Week over week milk production in the mountain states of Idaho, Utah, and Colorado is mixed. Some stakeholders convey later breeding times in 2025 are having some impacts on Q4 milk production. Idaho handlers convey year over year milk production is comfortably up. Idaho/Utah manufacturers note some production schedules are lighter due to the holiday week. Class I demand is strong, Class II demand varies from steady to lighter, and all other Class demands are steady throughout the region. Cream demand is mixed for the holiday week. Cream multiples are below the bottom end and above the top end of the week 47 All-Classes range. Condensed skim milk demand and availability are steady.

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

Price Range - All Classes; \$/LB Butterfat: 1.3518 - 1.8324

Multiples Range - All Classes: 0.9000 - 1.2200

Price Range - Class II, \$/LB Butterfat: 1.6071 - 1.8324

Multiples Range - Class II: 1.0700 - 1.2200



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) are unchanged across the range and mostly price series in the Central and East regions. Contacts report steady domestic demand and say export demand is strong. Spot inventories are tight, and some contacts say they continue to source loads from the West to meet their immediate needs. Plant managers report condensed skim milk is available for drying, but they are running lighter production schedules due to the holiday. High heat NDM production remains limited, as manufacturers remain focused on low/medium heat. Demand for high heat NDM is light and inventories are snug. High heat NDM prices held steady this week.

|                                   |                 |
|-----------------------------------|-----------------|
| Price Range - Low & Medium Heat:  | 1.1300 - 1.2500 |
| Mostly Range - Low & Medium Heat: | 1.1500 - 1.1900 |
| Price Range - High Heat:          | 1.2200 - 1.3300 |

NONFAT DRY MILK - WEST

Low/medium heat nonfat dry milk (NDM) prices are slightly higher for both ends of the range in the West. The mostly price series is unchanged. Domestic and export demand is steady. Spot load availability is somewhat tighter. Some stakeholders convey stronger milk production is not translating into increasing NDM availability. Stakeholders report mostly steady production schedules for the holiday week. High heat NDM prices are slightly lower for the bottom end and are unchanged for the top end of the range. High heat NDM production schedules vary from steady to lighter for the holiday week. Demand is steady.

|                                   |                 |
|-----------------------------------|-----------------|
| Price Range - Low & Medium Heat:  | 1.1250 - 1.2000 |
| Mostly Range - Low & Medium Heat: | 1.1400 - 1.1800 |
| Price Range - High Heat:          | 1.2250 - 1.3300 |

DRY BUTTERMILK - CENTRAL AND EAST

Buttermilk powder (BMP) activity remains slow in the East and Central regions this week. Prices are unchanged, and buyers continue to secure only routine volumes as the mid-week holiday shortened trading windows. Producers ran normal schedules early in the week before shifting into lighter holiday operations, which is keeping output steady, but limited additional availability. Inventories remain comfortable but heavier than some suppliers prefer, and spot interest stays quiet. Overall market tone holds steady with no meaningful changes expected until post-holiday scheduling resumes.

|              |                 |
|--------------|-----------------|
| Price Range: | 1.1000 - 1.1900 |
|--------------|-----------------|

DRY BUTTERMILK - WEST

In the West, dry buttermilk prices are 1 cent higher for the bottom end and 1 cent lower for the top end of the range. The mostly price series is 1 cent lower for both ends. Domestic and export demand is steady. Spot load availability is mixed. Manufacturers generally convey their inventories are tight or balanced. Traders note spot loads are available and in some cases are having more dry buttermilk loads offered to them. Butter manufacturers are actively churning this week and providing adequate amounts of liquid buttermilk. Dry buttermilk production schedules vary from somewhat lighter to steady.

|               |                 |
|---------------|-----------------|
| Price Range:  | 1.0800 - 1.1800 |
| Mostly Range: | 1.1200 - 1.1600 |

DRY WHOLE MILK

Dry whole milk prices are higher at the top of the range this week, while the bottom stays unchanged. Buyers are steadily purchasing, staying focused on routine coverage with only light interest in extra spot loads. Plants maintained their usual output early in the week, but are shifting into lighter holiday schedules, keeping available volumes in line with recent weeks. Demand is firm, and the overall market tone reflects a stable, orderly pace with no major shifts heading into the end of the month.

|                              |                 |
|------------------------------|-----------------|
| Price Range - 26% Butterfat: | 1.7300 - 1.9400 |
|------------------------------|-----------------|

**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**

The bottom of the Central region dry whey price range is slightly lower, but prices are unchanged at the top of the range. The mostly price series is 3 cents higher on both ends. Contacts report prices are generally moving higher as several manufacturers are sold out of spot inventories, and some note purchasers are often willing to pay higher prices for dry whey from specific brands from resellers. Dry whey production remains limited as manufacturers are focusing production schedules on higher whey protein concentrates (WPC) and whey protein isolate (WPI). Stakeholders say prices for WPCs and WPI continue to push higher, amid strong demand and limited availability. Some spot purchasers say lower prices for spot dry whey on the CME and declining CME futures prices may have an impact on dry whey prices in the coming weeks.

|                                 |                 |
|---------------------------------|-----------------|
| Price Range - Animal Feed:      | 0.3500 - 0.3700 |
| Price Range - Non-Hygroscopic:  | 0.5600 - 0.8000 |
| Mostly Range - Non-Hygroscopic: | 0.6700 - 0.7300 |

**DRY WHEY- EAST**

Dry whey prices are lower at the bottom of the range this week and holding steady at the top. Demand for dry whey is steady to lighter. Spot prices for dry whey peaked at \$0.7850 last Wednesday but closed at \$0.7325 this Wednesday. Some contacts suggest recent high prices are causing some purchasers to become more hesitant to secure loads, while others note lighter demand this week due to the holiday. Dry whey production remains light as manufacturers remain focused on higher whey protein concentrates. Spot purchasers say loads are difficult to obtain as several brands remain sold out in the near term.

|                                |                 |
|--------------------------------|-----------------|
| Price Range - Non-Hygroscopic: | 0.5900 - 0.7000 |
|--------------------------------|-----------------|

**DRY WHEY- WEST**

In the West, dry whey prices are 3.75 cents higher at the bottom end and 0.50 cents lower at the top end of the range. Prices are higher for the bottom end and lower for the top end of the mostly price series as well. Domestic demand is steady. Demand from international buyers is stronger. Spot load availability is tight, especially for brand preferred dry whey loads. Stakeholders convey a few producers are behind on orders. Although some parts of the cheese production process are lighter this holiday week, liquid whey volumes continue to be at hand to utilize. Manufacturers report mostly steady production schedules.

|                                 |                 |
|---------------------------------|-----------------|
| Price Range - Non-Hygroscopic:  | 0.6375 - 0.7550 |
| Mostly Range - Non-Hygroscopic: | 0.6600 - 0.7200 |

**WHEY PROTEIN CONCENTRATE**

Whey protein concentrate 34% (WPC 34%) prices are higher at the bottom and top of the range this week, while the mostly series stays unchanged. Demand is steady as buyers are keeping routine coverage moving, even with the mid-week holiday reducing trading windows. Plants maintained normal production early in the week, but are shifting into lighter holiday schedules, keeping volumes in line with recent weeks and spot availability tight. Market tone stays firm as interest continues to meet the limited product moving outside contracts.

|                             |                 |
|-----------------------------|-----------------|
| Price Range - 34% Protein:  | 1.1000 - 1.8500 |
| Mostly Range - 34% Protein: | 1.3000 - 1.7000 |

**LACTOSE**

Lactose prices are steady across the full price range and the mostly series this week. Demand remains strong from domestic buyers and Southeast Asia, keeping sales activity moving at a firm pace through the mid-week holiday. Producers ran normal schedules early in the week, but are shifting into lighter holiday operations, keeping spot availability tight but workable. Volumes track close to recent weeks, and the market holds a stable, consistent tone heading into month-end.

|                                    |                 |
|------------------------------------|-----------------|
| Price Range - Non Pharmaceutical:  | 0.4000 - 0.5600 |
| Mostly Range - Non Pharmaceutical: | 0.4500 - 0.5000 |

**CASEIN**

Prices for acid casein are unchanged this week. Contacts in Oceania report steady demand within the region and from purchasers in other regions. Milk output remains strong in Oceania and plant managers say production is steady. Spot loads are available for purchase.

Rennet casein prices are also steady this week. In Europe, most of the recent production is going towards contractual purchases, but some loads are moving on the spot market. Inventories are available to meet current market demands. Production is steady.

|                            |                 |
|----------------------------|-----------------|
| Acid Casein Price Range:   | 3.8500 - 4.1500 |
| Rennet Casein Price Range: | 3.4000 - 3.8000 |

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

| WEEK ENDING | 2025<br>WEEKLY DAIRY COWS | 2025<br>CUMULATIVE DAIRY COWS | 2024<br>WEEKLY DAIRY COWS | 2024<br>CUMULATIVE DAIRY COWS |
|-------------|---------------------------|-------------------------------|---------------------------|-------------------------------|
| 11/15/2025  | 52.6                      | 2,313.6                       | 52.2                      | 2,406.0                       |

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 | 18.70 | 18.04 | 16.75 | 18.21 |
| II       | 21.58 | 21.08 | 20.12 | 19.22 | 18.72 | 18.43 | 19.31 | 19.18 | 17.39 | 16.02 |       |       |
| III      | 20.34 | 20.18 | 18.62 | 17.48 | 18.57 | 18.82 | 17.32 | 17.24 | 17.59 | 16.91 |       |       |
| IV       | 20.73 | 19.90 | 18.21 | 17.92 | 18.13 | 18.30 | 18.89 | 18.50 | 16.17 | 14.30 |       |       |

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                  |
|-------------|---------------------|----------------------|---------------------|----------------------|
| 11/22/2025  | 1.6393<br>2,768,837 | 1.7200<br>12,717,483 | 0.6465<br>5,481,841 | 1.1582<br>14,711,824 |

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   | 11/21 | 11/24 | 11/25 | 11/26 | 11/27   |
|--------|-------|-------|-------|-------|---------|
| NOV 25 | 17.17 | 17.18 | 17.19 | 17.20 | No      |
| DEC 25 | 16.10 | 16.19 | 15.93 | 15.87 | Trading |
| JAN 26 | 15.15 | 15.20 | 15.11 | 15.18 |         |

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

| DATE   | 11/21 | 11/24 | 11/25 | 11/26 | 11/27   |
|--------|-------|-------|-------|-------|---------|
| NOV 25 | 13.83 | 13.83 | 13.83 | 13.83 | No      |
| DEC 25 | 13.80 | 13.55 | 13.40 | 13.50 | Trading |
| JAN 26 | 13.76 | 13.52 | 13.52 | 13.44 |         |

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

| DATE   | 11/21   | 11/24   | 11/25   | 11/26   | 11/27   |
|--------|---------|---------|---------|---------|---------|
| NOV 25 | 159.250 | 159.250 | 158.800 | 158.800 | No      |
| DEC 25 | 152.700 | 152.000 | 149.775 | 150.000 | Trading |
| JAN 26 | 154.750 | 154.000 | 151.000 | 151.025 |         |

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

| DATE   | 11/21   | 11/24   | 11/25   | 11/26   | 11/27   |
|--------|---------|---------|---------|---------|---------|
| NOV 25 | 116.850 | 116.000 | 116.025 | 116.125 | No      |
| DEC 25 | 115.500 | 115.050 | 115.050 | 115.050 | Trading |
| JAN 26 | 114.250 | 113.050 | 113.275 | 112.175 |         |

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

| DATE   | 11/21  | 11/24  | 11/25  | 11/26  | 11/27   |
|--------|--------|--------|--------|--------|---------|
| NOV 25 | 63.450 | 63.450 | 63.450 | 63.050 | No      |
| DEC 25 | 65.250 | 65.500 | 65.150 | 64.975 | Trading |
| JAN 26 | 65.575 | 64.025 | 65.250 | 65.250 |         |

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

| DATE   | 11/21 | 11/24 | 11/25 | 11/26 | 11/27   |
|--------|-------|-------|-------|-------|---------|
| NOV 25 | 1.749 | 1.749 | 1.749 | 1.753 | No      |
| DEC 25 | 1.570 | 1.579 | 1.557 | 1.554 | Trading |
| JAN 26 | 1.483 | 1.491 | 1.476 | 1.486 |         |

Further information may be found at: <https://www.cmegroup.com/markets/agriculture/dairy.html>



**ORGANIC DAIRY MARKET NEWS**

Information gathered November 17 - 28, 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:

UNL's Transition to Organic Farming Conference, Mead, NE - Dec 2  
IOA's Record Keeping for the Organic Farmer, Virtual - Dec 3  
Farm Progress Organic Grower's Summit, Monterey, CA - Dec 3-4  
MSU's Organic Farmer Training Program, Virtual - Dec 5  
NCAT's Organic Seed Stewardship, Hattiesburg, MS - Dec 6  
Food Works Fertile Ground Workshop, Carbondale, IL - Dec 7  
NOFA-VT's Record Keeping for Organic, Virtual - Dec 8  
MACD's Annual Conference, Bellaire, MI - Dec 8-9  
NOFA-MASS's Certified Organic: Step-by-Step, Virtual - Dec 9  
IOA's Annual Meeting, Stratford, IA - Dec 9  
SDSPA's Organic Seed Starting and Transplants, Virtual - Dec 9  
IAC's Annual Conference, Las Vegas, NV - Dec 9-11  
MOA's Annual Conference, Great Falls, MT - Dec 9-11  
OTA's Buyer-Seller Mixer for Organic Feedstuffs, Virtual - Dec 10  
NCAT's Promoting Organic Farm products, Jackson, MS - Dec 11

**ORGANIC DAIRY FLUID OVERVIEW**

Federal Milk Market Order 1, in the Northeast, reports utilization of types of organic milk by regulated plants. During October 2025, organic whole milk utilization totaled 18.73 million pounds, up from 16.17 million pounds the previous year. The butterfat content, 3.30 percent, is unchanged from a year ago. The utilization of organic reduced fat milk, 17.73 million pounds, increased from 13.45 million pounds a year ago. The butterfat content, 1.56 percent, is up from 1.46 percent last year.

The Foreign Agricultural Service (FAS) releases monthly export data which includes export volumes and values for organic milk categorized as HS-10 code 0401201000. Recently released data for August 2025 indicated organic milk exports were 587,472 liters, down 24.2 percent from the month prior, but up 101.7 percent from August 2024. Exports of organic milk from the start of the year through August, 3,745,241 liters, are up 99.8 percent, compared to the same time period one year ago.

A large Dutch organic milk processor announced that the guaranteed price for organic farm milk in December 2025 is 68.71 EUR/100kg (\$79.86 USD), up 0.21 Euros from November 2025. The processor stated they anticipate reference companies to keep prices aligned with organic market developments. The guaranteed organic price applies to 100kg of milk with standard component levels: 3.58 percent protein, 4.45 percent fat, and 4.53 percent lactose. The amounts apply to an average supply of 550,000 kg of milk annually.

A cooperative announced their December organic milk pay price in the UK is unchanged from the previous month, 57.95 pence (\$0.77 USD) per liter. The announcement stated that while overall dairy markets are negatively impacted by the large volume of milk available, organic markets remain in balance.

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

**Organic Milk Pay Prices in Europe****September 2025**

| Country     | Euros/100KG | *(USD/100KG) | %Change<br>Aug 2025 | %Change<br>Sep 2024 |
|-------------|-------------|--------------|---------------------|---------------------|
| Austria (1) | 63.12       | \$74.06      | +0.32               | +13.28              |
| Austria (2) | 68.91       | \$80.85      | +0.57               | +11.70              |
| Germany     | 66.84       | \$78.42      | +0.74               | +15.10              |
| Bavaria     | 67.00       | \$78.61      | +0.68               | +15.38              |
| France      | 51.97       | \$60.97      | +1.40               | +3.21               |

\*Results are based on the exchange rate for September 15, 2025, exchange rate of 1 Euro/1.17326 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.

The Agricultural Marketing Service (AMS) reported September 2025 estimated fluid product sales. The U.S. sale of total organic milk products was 251 million pounds, up 0.5 percent from the previous year. From the start of the year through September, the U.S. sale of total organic milk products was 2,238 million pounds, down 1.2 percent compared to the same period last year. Organic whole milk sales, 136 million pounds, increased 3.8 percent compared to a year earlier and are up 3.4 percent year-to-date. Reduced fat milk (2%) sales were 83 million pounds, up 3.9 percent from the previous year but down 0.5 percent year-to-date.

**Estimated Total U.S. Sales Of Organic Fluid Milk Products****September 2025, with comparison**

| Product Name                | Sales <sup>1</sup><br>Sep | Sales <sup>1</sup><br>Y-T-D | % Change<br>Prev Yr. | % Change<br>Y-T-D |
|-----------------------------|---------------------------|-----------------------------|----------------------|-------------------|
| Whole Milk                  | 136                       | 1,223                       | 3.8                  | 3.4               |
| Flavored Whole Milk         | 1                         | 6                           | -13.2                | -16.5             |
| Reduced Fat Milk (2%)       | 83                        | 720                         | 3.9                  | -0.5              |
| Low Fat Milk (1%)           | 17                        | 152                         | -18.8                | -19.0             |
| Fat-Free Milk (Skim)        | 9                         | 90                          | -9.5                 | -10.3             |
| Flavored Fat-Reduced Milk   | 5                         | 44                          | -19.5                | -25.5             |
| Other Fluid Milk Products   | 0                         | 3                           | -68.3                | -26.1             |
| Total Fat-Reduced Milk      | 114                       | 1,006                       | -2.5                 | -6.0              |
| Total Organic Milk Products | 251                       | 2,238                       | 0.5                  | -1.2              |

1. Sales in million pounds. Data may not add due to rounding

In a recent report from a Pacific Northwest livestock auction, the top 10 organic cull cows traded lower than conventional cull cows. The average price for the top 10 organic cows auctioned was \$104.08 per hundredweight, compared to an average price of \$151.66 per hundredweight for the top 10 conventional cows auctioned. The average weight for the top 10 conventional cows was 1,553.0 pounds compared to 1,240.0 pounds for the top 10 organic cows. The overall price for conventional cows auctioned was \$108.95 per hundredweight with an average weight of 1,175.6 pounds.

**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, organic feed corn and soybean trade was active for the spot market and forward contract activity, amid good demand. Harvest is wrapping up for the 2025 crop. Organic feed corn prices are slowly trending upward, while organic feed soybean prices are unevenly steady. Trade activity is limited for organic soybean meal and oil. The next report will be published on Wednesday, December 10, 2025.

The National Organic Grain and Feedstuff report is available at the following link: [https://www.ams.usda.gov/mnreports/ams\\_3802.pdf](https://www.ams.usda.gov/mnreports/ams_3802.pdf)

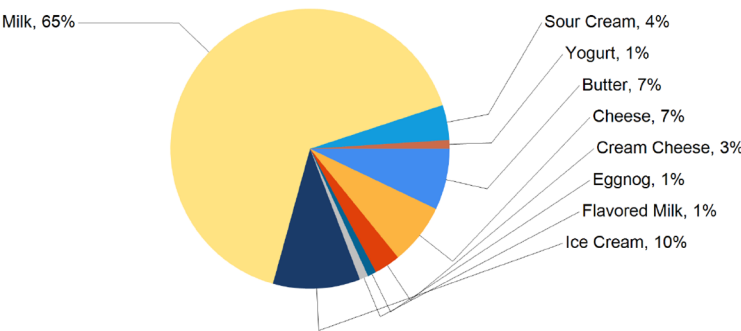
**CONTINUED ON PAGE 8A**

CONTINUED FROM PAGE 8

ORGANIC DAIRY RETAIL OVERVIEW

In the week 47 retail survey, organic dairy ads fell 68 percent but increased 277 percent in week 48. Yogurt is the only organic commodity that appeared in fewer ads this week. Organic eggnog and flavored milk were both present in retail ads in week 48, after not appearing in the previous survey. Milk overtook ice cream as the most advertised organic commodity.

Percentage of Total Organic Ads by Commodity



Organic milk ads increased 973 percent, and gallons appeared in surveyed ads after not appearing in week 47. Half gallons remained the most advertised organic milk product as ads grew 582 percent this week. The weighted average advertised price (average price) for organic half gallon milk decreased 38 cents to \$4.64. Conventional half gallon milk has an average price of \$1.64, making the organic premium \$3.00.

Ads for ice cream, the second most advertised organic commodity, are up 14 percent. The most advertised organic ice cream product is 14-16-ounce containers, which appeared in 43 percent more ads this week. The average price for this product is \$6.97, down 7 cents. Packages of 14-16-ounce conventional ice cream have an average price of \$3.57, so the organic premium is \$3.40.

Organic cheese ads are up 61 percent, as every organic cheese product present in the week 47 retail survey appeared in more ads this week. Ads for organic 6-8-ounce shred style cheese, the most advertised organic cheese product, increased 40 percent. This product's average price is up 23 cents to \$4.90, while its conventional counterpart has an average price of \$2.38. The week 48 organic premium for 6-8-ounce shred style cheese is \$2.52.

Butter overtook sour cream as the fourth most advertised organic commodity while appearing in 286 percent more ads this week. Organic 8-ounce butter ads are up 390 percent, and the average price increased 38 cents to \$5.19. Conventional butter in the same package size's average price is \$3.54, leaving an organic premium of \$1.65.

NATIONAL RETAIL ORGANIC DAIRY  
WEIGHTED AVERAGE ADVERTISED PRICES

| COMMODITY                   | This Week | Last Week | Last Year |
|-----------------------------|-----------|-----------|-----------|
| Butter - 8 oz.              | \$5.19    | \$4.81    | \$4.99    |
| Butter - 1 lb.              | \$4.99    | \$5.03    | \$7.83    |
| Cheese - 6-8 oz. Block      | \$5.39    | \$5.45    | \$5.55    |
| Cheese - 6-8 oz. Shred      | \$4.90    | \$4.67    | \$3.99    |
| Cheese - 6-8 oz. Sliced     | \$4.54    | \$4.36    | \$3.93    |
| Cream Cheese - 8 oz.        | \$4.54    | \$4.32    | \$3.33    |
| Eggog - Half Gallon         | \$4.56    | n.a.      | n.a.      |
| Flavored Milk - Half Gallon | \$6.08    | n.a.      | n.a.      |
| Ice Cream - 14-16 oz.       | \$6.97    | \$7.04    | \$5.99    |
| Ice Cream - 48-64 oz.       | \$8.87    | \$8.95    | \$8.04    |
| Milk - Half Gal             | \$4.64    | \$5.02    | \$4.79    |
| Milk - Gallon               | \$8.66    | n.a.      | \$7.59    |
| Sour Cream - 16 oz.         | \$3.77    | \$3.79    | \$4.58    |
| Yogurt - 4-6 oz. Yogurt     | \$2.25    | \$2.75    | \$2.15    |
| Yogurt - 32 oz. Yogurt      | n.a.      | \$4.44    | \$4.46    |

October Milk Production

**Milk production** in the 24 major States during October totaled 18.7 billion pounds, up 3.9 percent from October 2024. September revised production, at 18.2 billion pounds, was up 4.0 percent from September 2024. The September revision represented a decrease of 34 million pounds or 0.2 percent from last month's preliminary production estimate.

**Production per cow** in the 24 major States averaged 2,049 pounds for October, 30 pounds above October 2024.

**The number of milk cows** on farms in the 24 major States was 9.14 million head, 211,000 head more than October 2024, but 7,000 head less than September 2025.

| October 2025 Milk Cows and Milk Production, by States |                        |       |                           |       |                              |        |                  |
|-------------------------------------------------------|------------------------|-------|---------------------------|-------|------------------------------|--------|------------------|
| State                                                 | Milk Cows <sup>1</sup> |       | Milk per Cow <sup>2</sup> |       | Milk Production <sup>2</sup> |        |                  |
|                                                       | 2024                   | 2025  | 2024                      | 2025  | 2024                         | 2025   | Change from 2024 |
|                                                       | (thousands)            |       | (pounds)                  |       | (million pounds)             |        | (percent)        |
| AZ                                                    | 190                    | 200   | 1,960                     | 1,960 | 372                          | 392    | 5.4              |
| CA                                                    | 1,709                  | 1,713 | 1,870                     | 1,995 | 3,196                        | 3,417  | 6.9              |
| CO                                                    | 206                    | 211   | 2,185                     | 2,180 | 450                          | 460    | 2.2              |
| FL                                                    | 98                     | 100   | 1,570                     | 1,675 | 154                          | 168    | 9.1              |
| GA                                                    | 85                     | 89    | 1,930                     | 2,000 | 164                          | 178    | 8.5              |
| ID                                                    | 676                    | 725   | 2,145                     | 2,140 | 1,450                        | 1,552  | 7.0              |
| IL                                                    | 77                     | 79    | 1,780                     | 1,790 | 137                          | 141    | 2.9              |
| IN                                                    | 189                    | 194   | 1,990                     | 2,010 | 376                          | 387    | 2.9              |
| IA                                                    | 244                    | 246   | 2,080                     | 2,085 | 508                          | 513    | 1.0              |
| KS                                                    | 181                    | 218   | 2,005                     | 2,020 | 363                          | 440    | 21.2             |
| MI                                                    | 439                    | 459   | 2,330                     | 2,325 | 1,023                        | 1,067  | 4.3              |
| MN                                                    | 442                    | 452   | 1,965                     | 1,980 | 869                          | 895    | 3.0              |
| NM                                                    | 242                    | 235   | 2,055                     | 2,020 | 497                          | 475    | -4.4             |
| NY                                                    | 630                    | 648   | 2,130                     | 2,155 | 1,342                        | 1,396  | 4.0              |
| OH                                                    | 251                    | 251   | 1,880                     | 1,880 | 472                          | 472    | -                |
| OR                                                    | 118                    | 123   | 1,760                     | 1,770 | 208                          | 218    | 4.8              |
| PA                                                    | 465                    | 460   | 1,725                     | 1,735 | 802                          | 798    | -0.5             |
| SD                                                    | 215                    | 235   | 1,990                     | 1,990 | 428                          | 468    | 9.3              |
| TX                                                    | 675                    | 701   | 2,225                     | 2,205 | 1,502                        | 1,546  | 2.9              |
| UT                                                    | 91                     | 98    | 1,935                     | 1,945 | 176                          | 191    | 8.5              |
| VT                                                    | 113                    | 116   | 1,840                     | 1,840 | 208                          | 213    | 2.4              |
| VA                                                    | 66                     | 67    | 1,705                     | 1,705 | 113                          | 114    | 0.9              |
| WA                                                    | 259                    | 238   | 2,000                     | 2,015 | 518                          | 480    | -7.3             |
| WI                                                    | 1,266                  | 1,280 | 2,130                     | 2,145 | 2,697                        | 2,746  | 1.8              |
| 24 State Total                                        | 8,927                  | 9,138 | 2,019                     | 2,049 | 18,025                       | 18,727 | 3.9              |

<sup>1</sup> Includes dry cows. Excludes heifers not yet fresh.  
<sup>2</sup> Excludes milk sucked by calves.

**Source:** U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Milk Production*, (November 2025)

## Mailbox Milk Prices for Selected Reporting Areas in Federal Milk Marketing Orders, August 2025, With Comparisons

In August 2025, mailbox milk prices for selected reporting areas in Federal milk orders averaged \$20.03 per cwt, down \$0.11 from the July 2025 average and down \$2.90 per cwt from the August 2024 average. The component tests of producer milk in August 2025 were: butterfat, 4.14%; protein, 3.24%; and other solids, 5.77%.

### Mailbox Milk Prices, August 2025

| Reporting Area <sup>1</sup>           | Mailbox Milk Price <sup>2</sup>    |          |          |
|---------------------------------------|------------------------------------|----------|----------|
|                                       | Aug 2024                           | Jul 2025 | Aug 2025 |
|                                       | <i>(dollars per hundredweight)</i> |          |          |
| New England States <sup>3</sup>       | 23.59                              | 21.49    | 21.36    |
| New York                              | 23.49                              | 21.24    | 21.27    |
| Eastern Pennsylvania <sup>4</sup>     | 22.94                              | 20.66    | 20.62    |
| Appalachian States <sup>5</sup>       | 24.31                              | 22.63    | 22.57    |
| Southeast States <sup>6</sup>         | 25.71                              | 24.00    | 24.27    |
| Southern Missouri <sup>7</sup>        | 24.15                              | 19.67    | 20.25    |
| Florida                               | 26.41                              | 24.40    | 24.48    |
| Western Pennsylvania <sup>8</sup>     | 22.85                              | 20.04    | 20.13    |
| Ohio                                  | 23.51                              | 21.26    | 21.15    |
| Indiana                               | 23.53                              | 20.48    | 20.35    |
| Michigan                              | 22.71                              | 19.84    | 19.38    |
| Wisconsin                             | 23.04                              | 19.67    | 19.27    |
| Minnesota                             | 23.27                              | 19.31    | 19.78    |
| Iowa                                  | 22.28                              | 18.94    | 19.17    |
| Illinois                              | 23.07                              | 20.74    | 20.51    |
| Corn Belt States <sup>9</sup>         | 21.52                              | 18.83    | 18.61    |
| Western Texas <sup>10</sup>           | 22.13                              | 19.36    | 19.27    |
| New Mexico                            | 20.37                              | 18.39    | 18.07    |
| Northwest States <sup>11</sup>        | 21.00                              | 17.78    | 17.63    |
| California                            | 23.16                              | 20.22    | 20.18    |
| All Federal Order Areas <sup>12</sup> | 22.93                              | 20.14    | 20.03    |

<sup>1</sup> Areas for which prices are reported for at least 75% of the milk marketed under Federal milk marketing orders. <sup>2</sup> Net pay prices received by dairy farmers for milk. Prices reflect all payments received for milk sold and all costs associated with marketing the milk. Prices are weighted averages of the prices reported for all orders receiving milk from the reporting area and are reported at the average butterfat tests. <sup>3</sup> Includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont. <sup>4</sup> Includes all counties to the east of those listed in <sup>8</sup>. <sup>5</sup> Includes Kentucky, North Carolina, South Carolina, Tennessee, and Virginia. <sup>6</sup> Includes Alabama, Arkansas, Georgia, Louisiana, and Mississippi. <sup>7</sup> Includes the counties Vernon, Cedar, Polk, Dallas, Laclede, Texas, Dent, Crawford, Washington, St. Francois, and Perry, and all those to the south of these. <sup>8</sup> Includes the counties of Warren, Elk, Clearfield, Indiana, Westmoreland, and Fayette, and all those counties to the west of these. <sup>9</sup> Includes Kansas, Nebraska, and the Missouri counties to the north of those listed in <sup>7</sup>. <sup>10</sup> Includes all counties to the west of Fanin, Hunt, Van Zandt, Henderson, Houston, Cherokee, Nacogdoches, and Shelby. <sup>11</sup> Includes Oregon and Washington. <sup>12</sup> Weighted average of prices for all reporting areas.

## August 2025 Dairy Products Highlights

**Butter** production was 173 million pounds, 8.1 percent above August 2024 but 2.9 percent below July 2025. **American type cheese** production totaled 474 million pounds, 0.3 percent above August 2024 but 1.6 percent below July 2025. **Total cheese** output (excluding cottage cheese) was 1.20 billion pounds, 0.5 percent above August 2024 but 1.2 percent below July 2025. **Nonfat dry milk** production, for human food, totaled 123 million pounds, 6.8 percent above August 2024, and 4.6 percent below July 2025. **Dry whey** production, for human food, was 68.3 million pounds, 4.7 percent above August 2024, and -2.2 percent below July 2025. **Ice cream, regular hard** production, totaled 66.1 million gallons, 5.5 percent below August 2024, and 5.1 percent below July 2025.

| Production of Dairy Products                 |             |             |           |                           |                                     |             |             |           |                           |
|----------------------------------------------|-------------|-------------|-----------|---------------------------|-------------------------------------|-------------|-------------|-----------|---------------------------|
| Product                                      | August 2025 | Change from |           |                           | Product                             | August 2025 | Change from |           |                           |
|                                              |             | August 2024 | July 2025 | Year to Date <sup>1</sup> |                                     |             | August 2024 | July 2025 | Year to Date <sup>1</sup> |
|                                              | (1,000 lbs) | (percent)   |           |                           |                                     | (1,000 lbs) | (percent)   |           |                           |
| Butter                                       | 173,200     | 8.1         | -2.9      | 5.6                       | Yogurt (plain and flavored)         | 449,117     | 5.9         | 0.2       | 8.1                       |
| Cheese                                       |             |             |           |                           | Dry whey, human food                | 66,152      | 8.7         | -2.3      | ---                       |
| American types <sup>2</sup>                  | 473,888     | 0.3         | -1.6      | 3.4                       | Dry whey, animal feed               | 2,139       | -51.3       | 2.9       | ---                       |
| Cheddar                                      | 323,188     | 2.1         | -2.3      | 5.3                       | Dry whey, total <sup>8</sup>        | 68,291      | 4.7         | -2.2      | -4.7                      |
| Other American                               | 150,700     | -3.2        | (Z)       | ---                       | Reduced lactose & minerals          |             |             |           |                           |
| Brick & Muenster                             | 15,516      | -10.3       | -16.8     | ---                       | Human and Animal                    | 3,559       | -1.4        | 1.8       | ---                       |
| Hispanic                                     | 40,630      | 9.7         | 5.5       | ---                       | Lactose, human food & animal feed   | 94,185      | -0.8        | -1.9      | 1.5                       |
| Total Italian types                          | 510,288     | 1.8         | -1.1      | 2.2                       | Whey protein concentrate            |             |             |           |                           |
| Mozzarella                                   | 404,800     | 0.9         | -0.6      | 1.7                       | Human food <sup>9</sup>             | 39,291      | -3.1        | -1.9      | ---                       |
| Other Italian                                | 105,488     | 5.8         | -2.8      | ---                       | Animal feed <sup>9</sup>            | 1,139       | -8.4        | 23.1      | ---                       |
| Swiss                                        | 25,936      | -5.2        | -4.6      | ---                       | Total <sup>9</sup>                  | 40,430      | -3.3        | -1.3      | -2.1                      |
| All other types                              | 40,986      | 1.6         | -2.0      | ---                       | 25.0-49.9 percent <sup>10</sup>     | 9,209       | -30.3       | -16.4     | ---                       |
| Total                                        | 1,202,079   | 0.5         | -1.2      | 1.6                       | 50.0-89.9 percent <sup>10</sup>     | 31,221      | 9.3         | 4.2       | ---                       |
| Cottage cheese, curd <sup>3</sup>            | 41,997      | 5.0         | -7.6      | ---                       | Whey protein isolates <sup>11</sup> | 17,652      | 11.6        | 6.0       | ---                       |
| Cottage cheese, cream <sup>4</sup>           | 38,999      | 4.8         | -2.7      | 9.8                       |                                     |             |             |           |                           |
| Cottage cheese, lowfat <sup>5</sup>          | 36,226      | 8.8         | -1.0      | 7.8                       |                                     |             |             |           |                           |
| Dry buttermilk                               | 9,864       | 9.7         | -11.2     | ---                       |                                     |             |             |           |                           |
| Dry whole milk                               | 8,067       | -6.4        | -41.3     | ---                       | Frozen products                     |             |             |           |                           |
| Milk protein conc. (MPC), total <sup>6</sup> | 20,117      | -11.9       | -18.3     | ---                       | Ice cream, regular hard             | 66,104      | -5.5        | -5.1      | -1.8                      |
| Nonfat dry milk (NDM), human                 | 122,755     | 6.8         | -4.6      | 0.4                       | Ice cream, lowfat, hard             | 17,311      | -14.6       | -8.0      | ---                       |
| Skim milk powders (SMP) <sup>7</sup>         | 42,317      | -13.1       | -4.6      | -20.7                     | Ice cream, lowfat, soft             | 17,941      | -5.3        | -11.4     | ---                       |
| Sour cream                                   | 123,503     | -2.8        | -2.3      | -2.0                      | Ice cream, lowfat, total            | 35,252      | -10.1       | -9.8      | -4.0                      |
|                                              |             |             |           |                           | Sherbet, hard                       | 1,748       | -19.3       | -0.3      | -8.8                      |
|                                              |             |             |           |                           | Frozen yogurt, total                | 3,444       | -3.7        | -3.1      | 5.7                       |

| Manufacturers' Stocks, End of Month <sup>12</sup>       |                |                |              |                                     |                |                |              |
|---------------------------------------------------------|----------------|----------------|--------------|-------------------------------------|----------------|----------------|--------------|
| Product                                                 | August<br>2025 | August<br>2024 | July<br>2025 | Product                             | August<br>2025 | August<br>2024 | July<br>2025 |
|                                                         | (1,000 lbs)    | (percent)      |              |                                     | (1,000 lbs)    | (percent)      |              |
|                                                         |                |                |              | Whey protein concentrate            |                |                |              |
| Dry whey, human food                                    | 48,109         | -12.9          | -0.5         | Human food <sup>9</sup>             | 49,300         | -9.8           | -9.2         |
| Dry whey, animal feed                                   | 994            | -69.7          | -10.6        | Animal feed <sup>9</sup>            | 1,567          | 12.7           | 34.3         |
| Reduced lactose & minerals—human & animal <sup>13</sup> | 6,664          | -22.3          | -5.8         | Total <sup>9</sup>                  | 50,867         | -9.3           | -8.2         |
| Lactose, human food & animal feed                       | 93,870         | -24.3          | 0.1          | 25.0-49.9 percent <sup>10</sup>     | 21,974         | -3.0           | -6.4         |
| Dry buttermilk                                          | 25,651         | -2.6           | -4.6         | 50.0-89.9 percent <sup>10</sup>     | 28,893         | -13.5          | -9.6         |
| Nonfat dry milk, human food                             | 233,487        | 10.4           | -1.7         | Whey protein isolates <sup>11</sup> | 15,167         | -6.2           | -2.1         |

<sup>1</sup> 2025 cumulative as percent change compared to 2024 cumulative. <sup>2</sup> Includes Cheddar, Colby, washed curd, stirred curd, Monterey, and Jack. <sup>3</sup> Mostly used for processing into cream or lowfat cottage cheese. <sup>4</sup> Fat content 4 percent or more. <sup>5</sup> Fat content less than 4 percent. <sup>6</sup> Dry milk protein concentrate, 40-89.9 percent. <sup>7</sup> Includes protein standardized and blends. <sup>8</sup> Excludes all modified dry whey products. <sup>9</sup> Whey protein concentrate, 25.0 to 89.9 percent. <sup>10</sup> Whey protein concentrate, human and animal. <sup>11</sup> Whey protein isolates, 90.0 percent or greater. <sup>12</sup> Stocks held by manufacturers at all points and in transit. <sup>13</sup> Reduced lactose and minerals stocks combined to avoid disclosure of individual operations. (Z) Less than half of the unit shown. **Source:** U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Dairy Products, November 2025.*

**November 2025 Highlights:** U.S. simple average prices are: \$4.32 per gallon for conventional whole milk, \$4.25 per gallon for conventional reduced fat 2% milk, \$5.36 per half gallon organic whole milk, and \$5.36 per half gallon organic reduced fat 2% milk.

## Retail Prices for Conventional Whole Milk, Average of Three Outlets, Selected Cities, by Months, 2025 <sup>1</sup>

| City and State                 | Jan                         | Feb  | Mar  | Apr  | May  | Jun  | Jul  | Aug  | Sep  | Oct  | Nov  | Dec | Avg <sup>2</sup> |
|--------------------------------|-----------------------------|------|------|------|------|------|------|------|------|------|------|-----|------------------|
|                                | <i>(dollars per gallon)</i> |      |      |      |      |      |      |      |      |      |      |     |                  |
| Atlanta, GA                    | 4.46                        | 4.31 | 4.31 | 4.34 | 4.34 | 4.31 | 4.24 | 4.31 | 4.32 | 4.42 | 4.40 |     | 4.34             |
| Baltimore, MD                  | 4.34                        | 4.47 | 4.54 | 4.49 | 4.44 | 4.44 | 4.44 | 4.34 | 4.44 | 4.34 | 4.34 |     | 4.42             |
| Boston, MA                     | 4.16                        | 4.16 | 4.16 | 4.16 | 4.20 | 4.16 | 4.16 | 4.11 | 4.11 | 4.04 | 4.02 |     | 4.13             |
| Chicago, IL                    | 5.52                        | 5.42 | 5.42 | 5.42 | 5.29 | 5.22 | 5.29 | 5.39 | 5.49 | 5.46 | 4.76 |     | 5.33             |
| Cincinnati, OH                 | 3.48                        | 3.49 | 3.45 | 3.45 | 3.60 | 3.33 | 3.28 | 3.39 | 3.27 | 3.23 | 3.20 |     | 3.38             |
| Cleveland, OH                  | 4.22                        | 4.22 | 4.22 | 4.22 | 4.32 | 4.32 | 4.32 | 4.32 | 4.32 | 4.32 | 4.32 |     | 4.28             |
| Dallas, TX                     | 3.40                        | 3.43 | 3.33 | 3.48 | 3.33 | 3.31 | 3.40 | 3.43 | 3.35 | 3.32 | 3.30 |     | 3.37             |
| Denver, CO                     | 4.59                        | 4.92 | 4.32 | 4.42 | 4.46 | 4.52 | 4.52 | 4.56 | 4.19 | 4.19 | 4.19 |     | 4.44             |
| Detroit, MI                    | 3.78                        | 3.78 | 3.78 | 3.80 | 3.76 | 3.76 | 3.79 | 3.87 | 3.93 | 3.77 | 3.64 |     | 3.79             |
| Hartford, CT                   | 4.42                        | 4.42 | 4.42 | 4.42 | 4.42 | 4.42 | 4.52 | 4.56 | 4.69 | 4.69 | 4.69 |     | 4.52             |
| Houston, TX                    | 4.00                        | 4.00 | 4.00 | 4.05 | 3.93 | 3.89 | 3.87 | 3.97 | 4.03 | 4.17 | 4.28 |     | 4.02             |
| Indianapolis, IN               | 3.47                        | 3.47 | 3.47 | 3.47 | 3.47 | 3.41 | 3.37 | 3.38 | 3.31 | 3.19 | 3.03 |     | 3.37             |
| Kansas City, MO                | 6.04                        | 6.08 | 6.08 | 6.08 | 6.02 | 5.75 | 6.08 | 6.11 | 6.11 | 6.09 | 6.02 |     | 6.04             |
| Louisville, KY                 | 3.43                        | 3.51 | 3.58 | 3.75 | 4.00 | 3.64 | 3.62 | 3.67 | 3.57 | 3.57 | 3.43 |     | 3.62             |
| Miami, FL                      | 4.45                        | 4.45 | 4.43 | 4.17 | 4.17 | 4.42 | 4.18 | 4.35 | 4.33 | 4.33 | 4.33 |     | 4.33             |
| Milwaukee, WI                  | 4.52                        | 4.72 | 4.69 | 4.39 | 4.42 | 4.42 | 4.42 | 4.49 | 4.62 | 4.62 | 4.69 |     | 4.55             |
| Minneapolis, MN                | 4.96                        | 4.96 | 4.69 | 4.72 | 4.72 | 4.72 | 4.72 | 4.72 | 4.92 | 4.92 | 4.92 |     | 4.82             |
| New Orleans, LA                | 4.81                        | 4.81 | 4.98 | 4.98 | 4.98 | 4.32 | 4.34 | 4.22 | 4.32 | 4.32 | 4.23 |     | 4.57             |
| New York, NY                   | 5.05                        | 5.06 | 5.06 | 5.05 | 4.96 | 4.96 | 5.07 | 4.98 | 4.79 | 4.79 | 4.71 |     | 4.95             |
| Oklahoma City, OK <sup>3</sup> |                             | 4.53 | 4.72 | 4.88 | 4.40 | 4.43 | 4.43 | 4.47 | 4.40 | 4.40 | 4.37 |     | 4.50             |
| Philadelphia, PA               | 5.42                        | 4.94 | 5.47 | 5.44 | 5.27 | 5.29 | 5.45 | 5.45 | 5.45 | 5.42 | 4.88 |     | 5.32             |
| Phoenix, AZ                    | 3.72                        | 3.69 | 3.76 | 3.49 | 3.56 | 3.43 | 3.43 | 3.56 | 3.49 | 3.49 | 3.49 |     | 3.56             |
| Pittsburgh, PA                 | 5.16                        | 5.13 | 5.13 | 5.00 | 4.96 | 4.98 | 4.88 | 5.02 | 5.02 | 5.01 | 4.98 |     | 5.02             |
| Portland, OR                   | 4.39                        | 4.39 | 4.39 | 4.49 | 4.49 | 4.46 | 4.39 | 4.52 | 4.49 | 4.36 | 4.12 |     | 4.41             |
| Sacramento, CA                 | 5.12                        | 5.19 | 5.22 | 5.25 | 5.25 | 5.25 | 5.29 | 5.32 | 5.32 | 5.32 | 5.32 |     | 5.26             |
| Seattle, WA                    | 4.82                        | 4.92 | 4.92 | 4.92 | 4.99 | 4.82 | 4.59 | 4.62 | 4.66 | 4.62 | 4.66 |     | 4.78             |
| St. Louis, MO                  | 5.15                        | 5.10 | 5.11 | 5.11 | 5.09 | 5.14 | 4.96 | 5.09 | 5.10 | 5.07 | 5.04 |     | 5.09             |
| Syracuse, NY                   | 4.05                        | 4.05 | 4.11 | 4.11 | 4.11 | 3.98 | 3.98 | 3.98 | 3.98 | 3.91 | 3.97 |     | 4.02             |
| Washington, DC                 | 4.14                        | 4.14 | 4.14 | 3.89 | 3.89 | 3.89 | 3.89 | 4.34 | 4.44 | 4.34 | 4.34 |     | 4.13             |
| Wichita, KS                    | 4.52                        | 4.53 | 4.68 | 4.73 | 4.53 | 4.40 | 4.28 | 4.23 | 4.23 | 4.14 | 4.02 |     | 4.39             |
| Simple Average                 | 4.47                        | 4.48 | 4.49 | 4.47 | 4.45 | 4.38 | 4.37 | 4.43 | 4.42 | 4.40 | 4.32 |     | 4.43             |

<sup>1</sup> As collected by Federal milk order market administrators based on a survey conducted one day between the 1st and 10th of each month (excluding Fridays and weekends) in selected cities or metropolitan areas. One outlet of the largest and second largest food store chains and the largest convenience store chain are surveyed. The price represents the most common brand in nonreturnable containers. <sup>2</sup> Simple average of monthly prices. <sup>3</sup> Retail price data for Oklahoma City, OK, were temporarily unavailable July 2024 to January 2025.



## Retail Prices for Conventional Reduced Fat (2%) Milk, Average of Three Outlets, Selected Cities, by Months, 2025 <sup>1</sup>

| City and State                 | Jan                         | Feb  | Mar  | Apr  | May  | Jun  | Jul  | Aug  | Sep  | Oct  | Nov  | Dec | Avg <sup>2</sup> |
|--------------------------------|-----------------------------|------|------|------|------|------|------|------|------|------|------|-----|------------------|
|                                | <i>(dollars per gallon)</i> |      |      |      |      |      |      |      |      |      |      |     |                  |
| Atlanta, GA                    | 4.46                        | 4.31 | 4.31 | 4.34 | 4.34 | 4.31 | 4.28 | 4.34 | 4.32 | 4.42 | 4.40 |     | 4.35             |
| Baltimore, MD                  | 4.34                        | 4.47 | 4.54 | 4.49 | 4.44 | 4.44 | 4.44 | 4.34 | 4.44 | 4.34 | 4.34 |     | 4.42             |
| Boston, MA                     | 4.16                        | 4.16 | 4.16 | 4.16 | 4.20 | 4.16 | 4.16 | 4.11 | 4.11 | 4.04 | 4.02 |     | 4.13             |
| Chicago, IL                    | 5.39                        | 5.36 | 5.36 | 5.39 | 5.39 | 5.32 | 5.39 | 5.32 | 5.29 | 5.29 | 4.92 |     | 5.31             |
| Cincinnati, OH                 | 3.48                        | 3.49 | 3.45 | 3.45 | 3.60 | 3.33 | 3.28 | 3.39 | 3.27 | 3.23 | 3.20 |     | 3.38             |
| Cleveland, OH                  | 4.22                        | 4.22 | 4.22 | 4.22 | 4.32 | 4.32 | 4.32 | 4.32 | 4.32 | 4.32 | 4.32 |     | 4.28             |
| Dallas, TX                     | 3.40                        | 3.43 | 3.33 | 3.48 | 3.33 | 3.31 | 3.40 | 3.43 | 3.35 | 3.32 | 3.30 |     | 3.37             |
| Denver, CO                     | 4.39                        | 4.92 | 4.12 | 4.22 | 4.26 | 4.32 | 4.32 | 4.36 | 4.02 | 4.02 | 4.02 |     | 4.27             |
| Detroit, MI                    | 3.78                        | 3.78 | 3.78 | 3.80 | 3.76 | 3.76 | 3.79 | 3.87 | 3.93 | 3.77 | 3.64 |     | 3.79             |
| Hartford, CT                   | 4.42                        | 4.42 | 4.42 | 4.42 | 4.42 | 4.42 | 4.52 | 4.56 | 4.69 | 4.69 | 4.69 |     | 4.52             |
| Houston, TX                    | 4.00                        | 4.00 | 4.00 | 4.05 | 3.93 | 3.89 | 3.87 | 3.97 | 4.03 | 4.17 | 4.28 |     | 4.02             |
| Indianapolis, IN               | 3.47                        | 3.47 | 3.47 | 3.47 | 3.47 | 3.41 | 3.37 | 3.38 | 3.31 | 3.19 | 3.03 |     | 3.37             |
| Kansas City, MO                | 5.64                        | 5.64 | 5.64 | 5.66 | 5.62 | 5.61 | 5.66 | 5.76 | 5.76 | 5.89 | 5.74 |     | 5.69             |
| Louisville, KY                 | 3.43                        | 3.51 | 3.58 | 3.75 | 4.00 | 3.64 | 3.62 | 3.67 | 3.57 | 3.57 | 3.43 |     | 3.62             |
| Miami, FL                      | 4.35                        | 4.35 | 4.30 | 4.17 | 4.03 | 4.42 | 4.18 | 4.35 | 4.33 | 4.19 | 4.33 |     | 4.27             |
| Milwaukee, WI                  | 4.09                        | 4.22 | 4.52 | 4.42 | 4.26 | 4.22 | 4.22 | 4.22 | 4.22 | 4.22 | 4.22 |     | 4.26             |
| Minneapolis, MN                | 4.79                        | 4.62 | 4.52 | 4.82 | 4.82 | 4.82 | 4.82 | 4.82 | 4.49 | 4.49 | 4.49 |     | 4.68             |
| New Orleans, LA                | 4.71                        | 4.81 | 4.98 | 4.83 | 4.83 | 4.32 | 4.29 | 4.11 | 4.22 | 4.32 | 4.14 |     | 4.51             |
| New York, NY                   | 5.05                        | 5.06 | 5.06 | 5.05 | 4.96 | 4.96 | 5.07 | 4.98 | 4.79 | 4.79 | 4.71 |     | 4.95             |
| Oklahoma City, OK <sup>3</sup> |                             | 4.53 | 4.72 | 4.88 | 4.40 | 4.43 | 4.43 | 4.47 | 4.40 | 4.40 | 4.37 |     | 4.50             |
| Philadelphia, PA               | 5.27                        | 4.94 | 5.32 | 5.29 | 4.74 | 5.01 | 5.16 | 5.16 | 5.12 | 5.05 | 4.79 |     | 5.08             |
| Phoenix, AZ                    | 3.72                        | 3.69 | 3.76 | 3.49 | 3.56 | 3.43 | 3.43 | 3.56 | 3.49 | 3.49 | 3.49 |     | 3.56             |
| Pittsburgh, PA                 | 4.89                        | 4.86 | 4.93 | 4.74 | 4.71 | 4.72 | 4.74 | 4.79 | 4.83 | 4.76 | 4.75 |     | 4.79             |
| Portland, OR                   | 4.39                        | 4.39 | 4.39 | 4.49 | 4.49 | 4.46 | 4.39 | 4.52 | 4.49 | 4.36 | 4.12 |     | 4.41             |
| Sacramento, CA                 | 5.12                        | 5.19 | 5.22 | 5.22 | 5.22 | 5.22 | 5.29 | 5.32 | 5.32 | 5.32 | 5.32 |     | 5.25             |
| Seattle, WA                    | 4.72                        | 4.82 | 4.82 | 4.82 | 4.89 | 4.72 | 4.52 | 4.56 | 4.59 | 4.56 | 4.59 |     | 4.69             |
| St. Louis, MO                  | 4.90                        | 4.84 | 4.87 | 4.87 | 4.87 | 4.89 | 4.71 | 4.78 | 4.78 | 4.74 | 4.75 |     | 4.82             |
| Syracuse, NY                   | 3.91                        | 3.91 | 3.98 | 3.98 | 3.98 | 3.85 | 3.85 | 3.85 | 3.85 | 3.77 | 3.84 |     | 3.89             |
| Washington, DC                 | 4.14                        | 4.14 | 4.14 | 3.89 | 3.89 | 3.89 | 3.89 | 4.34 | 4.44 | 4.34 | 4.34 |     | 4.13             |
| Wichita, KS                    | 4.52                        | 4.53 | 4.68 | 4.73 | 4.53 | 4.40 | 4.28 | 4.23 | 4.23 | 4.14 | 4.02 |     | 4.39             |
| Simple Average                 | 4.38                        | 4.40 | 4.42 | 4.42 | 4.38 | 4.33 | 4.32 | 4.36 | 4.33 | 4.31 | 4.25 |     | 4.36             |

<sup>1</sup> As collected by Federal milk order market administrators based on a survey conducted one day between the 1st and 10th of each month (excluding Fridays and weekends) in selected cities or metropolitan areas. One outlet of the largest and second largest food store chains and the largest convenience store chain are surveyed. The price represents the most common brand in nonreturnable containers. <sup>2</sup> Simple average of monthly prices. <sup>3</sup> Retail price data for Oklahoma City, OK, were temporarily unavailable July 2024 to January 2025.

### Retail Prices for Organic Whole Milk, Average of Two Outlets, Selected Cities, by Months, 2025 <sup>1</sup>

| City and State                   | Jan  | Feb  | Mar  | Apr  | May  | Jun  | Jul  | Aug  | Sep  | Oct  | Nov  | Dec | Avg <sup>2</sup> |
|----------------------------------|------|------|------|------|------|------|------|------|------|------|------|-----|------------------|
| <i>(dollars per half gallon)</i> |      |      |      |      |      |      |      |      |      |      |      |     |                  |
| Atlanta, GA                      | 3.99 | 4.29 | 4.29 | 4.29 | 3.99 | 4.69 | 4.29 | 4.39 | 4.59 | 4.69 | 4.69 |     | 4.38             |
| Baltimore, MD                    | 5.64 | 6.14 | 5.74 | 5.74 | 5.74 | 5.84 | 5.84 | 6.04 | 6.04 | 6.04 | 6.04 |     | 5.89             |
| Boston, MA                       | 5.01 | 5.01 | 5.16 | 5.16 | 5.16 | 5.17 | 5.17 | 5.17 | 5.17 | 5.17 | 5.17 |     | 5.14             |
| Chicago, IL                      | 5.44 | 5.89 | 5.44 | 5.89 | 5.64 | 6.14 | 6.14 | 5.99 | 6.14 | 6.14 | 6.14 |     | 5.91             |
| Cincinnati, OH                   | 3.99 | 4.14 | 4.24 | 4.24 | 4.24 | 4.24 | 4.34 | 4.74 | 4.59 | 4.59 | 4.59 |     | 4.36             |
| Cleveland, OH                    | 4.39 | 4.39 | 4.39 | 4.39 | 4.49 | 4.54 | 4.64 | 4.64 | 4.64 | 4.79 | 4.79 |     | 4.55             |
| Dallas, TX                       | 3.99 | 4.14 | 4.21 | 4.21 | 4.31 | 4.21 | 4.41 | 4.31 | 4.39 | 4.39 | 4.19 |     | 4.25             |
| Denver, CO                       | 4.14 | 4.64 | 4.29 | 4.39 | 4.39 | 4.39 | 4.39 | 4.24 | 4.59 | 4.59 | 4.89 |     | 4.45             |
| Detroit, MI                      | 3.99 | 3.99 | 3.99 | 4.19 | 4.24 | 4.24 | 4.24 | 4.34 | 4.59 | 4.59 | 4.59 |     | 4.27             |
| Hartford, CT                     | 5.14 | 5.34 | 5.44 | 5.64 | 5.64 | 5.64 | 5.39 | 5.39 | 5.39 | 5.39 | 5.39 |     | 5.44             |
| Houston, TX                      | 3.99 | 4.14 | 4.21 | 4.21 | 4.21 | 4.21 | 4.21 | 4.31 | 4.39 | 4.39 | 4.39 |     | 4.24             |
| Indianapolis, IN                 | 3.99 | 3.99 | 4.31 | 4.31 | 4.21 | 4.61 | 4.61 | 4.31 | 4.81 | 4.81 | 4.29 |     | 4.39             |
| Kansas City, MO                  | 5.24 | 5.24 | 5.29 | 5.29 | 5.29 | 6.04 | 6.04 | 5.89 | 6.14 | 5.59 | 6.14 |     | 5.65             |
| Louisville, KY                   | 3.99 | 4.14 | 4.14 | 4.21 | 4.21 | 4.21 | 4.21 | 4.31 | 5.98 | 4.39 | 4.39 |     | 4.38             |
| Miami, FL                        | 4.15 | 4.15 | 4.28 | 4.51 | 4.51 | 4.28 | 4.91 | 4.91 | 4.95 | 4.95 | 4.95 |     | 4.60             |
| Milwaukee, WI                    | 5.44 | 5.94 | 5.89 | 5.89 | 6.29 | 6.29 | 6.29 | 6.39 | 6.39 | 6.54 | 6.39 |     | 6.16             |
| Minneapolis, MN                  | 4.94 | 5.34 | 4.94 | 5.64 | 5.64 | 5.74 | 5.74 | 5.74 | 5.74 | 5.74 | 5.74 |     | 5.54             |
| New Orleans, LA                  | 6.07 | 6.07 | 6.07 | 5.49 | 5.49 | 6.12 | 6.26 | 6.26 | 6.26 | 6.26 | 6.26 |     | 6.06             |
| New York, NY                     | 5.24 | 5.27 | 5.37 | 5.37 | 5.37 | 5.40 | 5.40 | 5.74 | 5.74 | 5.74 | 5.65 |     | 5.48             |
| Oklahoma City, OK <sup>3</sup>   |      | 4.14 | 4.12 | 4.80 | 4.80 | 5.86 | 5.86 | 5.86 | 5.86 | 5.44 | 5.86 |     | 5.26             |
| Philadelphia, PA                 | 6.14 | 5.64 | 6.29 | 6.29 | 6.29 | 6.29 | 6.29 | 5.84 | 6.29 | 6.49 | 6.49 |     | 6.21             |
| Phoenix, AZ                      | 4.74 | 4.89 | 4.89 | 4.89 | 4.89 | 5.14 | 5.14 | 5.34 | 5.49 | 5.34 | 5.34 |     | 5.10             |
| Pittsburgh, PA                   | 6.69 | 6.69 | 6.69 | 6.69 | 6.69 | 6.89 | 6.89 | 6.73 | 6.89 | 6.89 | 6.89 |     | 6.78             |
| Portland, OR                     | 6.24 | 6.24 | 6.24 | 6.49 | 6.49 | 6.49 | 6.49 | 6.49 | 6.49 | 6.74 | 6.74 |     | 6.47             |
| Sacramento, CA                   | 4.89 | 4.89 | 4.99 | 4.99 | 5.49 | 5.49 | 5.49 | 5.49 | 5.49 | 5.49 | 5.49 |     | 5.29             |
| Seattle, WA                      | 4.39 | 4.49 | 4.49 | 4.49 | 4.49 | 4.49 | 4.49 | 4.49 | 4.59 | 4.59 | 4.59 |     | 4.51             |
| St. Louis, MO                    | 5.34 | 5.34 | 5.41 | 5.41 | 5.41 | 5.96 | 5.96 | 5.96 | 5.96 | 5.54 | 5.54 |     | 5.62             |
| Syracuse, NY                     | 4.34 | 4.34 | 4.44 | 4.44 | 4.44 | 4.19 | 4.19 | 4.19 | 4.34 | 4.19 | 4.34 |     | 4.31             |
| Washington, DC                   | 5.64 | 5.64 | 5.74 | 5.74 | 5.74 | 5.84 | 5.84 | 6.04 | 6.04 | 6.04 | 6.04 |     | 5.85             |
| Wichita, KS                      | 3.99 | 4.14 | 4.21 | 4.31 | 4.21 | 4.61 | 4.61 | 4.71 | 4.71 | 4.84 | 4.81 |     | 4.47             |
| Simple Average                   | 4.87 | 4.96 | 4.97 | 5.05 | 5.07 | 5.24 | 5.26 | 5.28 | 5.42 | 5.35 | 5.36 |     | 5.17             |

<sup>1</sup> As collected by Federal milk order market administrators based on a survey conducted one day between the 1st and 10th of each month (excluding Fridays and weekends) in selected cities or metropolitan areas. One outlet of the largest and second largest food store chains are surveyed. The price represents the most common brand in nonreturnable containers.

<sup>2</sup> Simple average of monthly prices. <sup>3</sup> Retail price data for Oklahoma City, OK, were temporarily unavailable July 2024 to January 2025.

## Retail Prices for Organic Reduced Fat (2%) Milk, Average of Two Outlets, Selected Cities, by Months, 2025 <sup>1</sup>

| City and State                 | Jan                              | Feb  | Mar  | Apr  | May  | Jun  | Jul  | Aug  | Sep  | Oct  | Nov  | Dec | Avg <sup>2</sup> |
|--------------------------------|----------------------------------|------|------|------|------|------|------|------|------|------|------|-----|------------------|
|                                | <i>(dollars per half gallon)</i> |      |      |      |      |      |      |      |      |      |      |     |                  |
| Atlanta, GA                    | 3.99                             | 4.29 | 4.29 | 4.29 | 3.99 | 4.69 | 4.29 | 4.39 | 4.59 | 4.69 | 4.69 |     | 4.38             |
| Baltimore, MD                  | 5.64                             | 6.14 | 5.74 | 5.74 | 5.74 | 5.84 | 5.84 | 6.04 | 6.04 | 6.04 | 6.04 |     | 5.89             |
| Boston, MA                     | 5.01                             | 5.01 | 5.16 | 5.16 | 5.16 | 5.17 | 5.17 | 5.17 | 5.17 | 5.17 | 5.17 |     | 5.14             |
| Chicago, IL                    | 5.44                             | 5.89 | 5.44 | 5.89 | 5.64 | 6.14 | 6.14 | 5.99 | 6.14 | 6.14 | 6.14 |     | 5.91             |
| Cincinnati, OH                 | 3.99                             | 4.14 | 4.24 | 4.24 | 4.24 | 4.24 | 4.34 | 4.74 | 4.59 | 4.59 | 4.59 |     | 4.36             |
| Cleveland, OH                  | 4.39                             | 4.39 | 4.39 | 4.39 | 4.49 | 4.54 | 4.64 | 4.64 | 4.64 | 4.79 | 4.79 |     | 4.55             |
| Dallas, TX                     | 3.99                             | 4.14 | 4.21 | 4.21 | 4.31 | 4.21 | 4.41 | 4.31 | 4.39 | 4.39 | 4.19 |     | 4.25             |
| Denver, CO                     | 4.14                             | 4.64 | 4.29 | 4.39 | 4.39 | 4.39 | 4.39 | 4.24 | 4.59 | 4.59 | 4.89 |     | 4.45             |
| Detroit, MI                    | 3.99                             | 3.99 | 3.99 | 4.19 | 4.24 | 4.24 | 4.24 | 4.34 | 4.59 | 4.59 | 4.59 |     | 4.27             |
| Hartford, CT                   | 5.14                             | 5.34 | 5.44 | 5.64 | 5.64 | 5.64 | 5.39 | 5.39 | 5.39 | 5.39 | 5.39 |     | 5.44             |
| Houston, TX                    | 3.99                             | 4.14 | 4.21 | 4.21 | 4.21 | 4.21 | 4.21 | 4.31 | 4.39 | 4.39 | 4.39 |     | 4.24             |
| Indianapolis, IN               | 3.99                             | 3.99 | 4.31 | 4.31 | 4.21 | 4.71 | 4.61 | 4.31 | 4.96 | 4.96 | 4.29 |     | 4.42             |
| Kansas City, MO                | 5.24                             | 5.24 | 5.29 | 5.29 | 5.29 | 6.04 | 6.04 | 5.89 | 6.14 | 5.54 | 6.14 |     | 5.65             |
| Louisville, KY                 | 3.99                             | 4.14 | 4.14 | 4.21 | 4.21 | 4.21 | 4.21 | 4.31 | 5.98 | 4.39 | 4.39 |     | 4.38             |
| Miami, FL                      | 4.15                             | 4.15 | 4.28 | 4.51 | 4.51 | 4.28 | 4.91 | 4.91 | 4.95 | 4.95 | 4.95 |     | 4.60             |
| Milwaukee, WI                  | 5.44                             | 5.94 | 5.89 | 5.89 | 6.29 | 6.29 | 6.29 | 6.39 | 6.39 | 6.54 | 6.39 |     | 6.16             |
| Minneapolis, MN                | 4.94                             | 5.34 | 4.94 | 5.64 | 5.64 | 5.74 | 5.74 | 5.74 | 5.74 | 5.74 | 5.74 |     | 5.54             |
| New Orleans, LA                | 6.07                             | 6.07 | 6.07 | 7.09 | 7.09 | 6.12 | 6.26 | 6.26 | 6.26 | 6.27 | 6.26 |     | 6.35             |
| New York, NY                   | 5.24                             | 5.27 | 5.37 | 5.37 | 5.37 | 5.40 | 5.40 | 5.74 | 5.74 | 5.74 | 5.65 |     | 5.48             |
| Oklahoma City, OK <sup>3</sup> |                                  | 4.14 | 4.12 | 4.80 | 4.80 | 5.86 | 5.86 | 5.86 | 5.86 | 5.44 | 5.86 |     | 5.26             |
| Philadelphia, PA               | 6.14                             | 5.64 | 6.29 | 6.29 | 6.29 | 6.29 | 6.29 | 5.84 | 6.29 | 6.49 | 6.49 |     | 6.21             |
| Phoenix, AZ                    | 4.74                             | 4.89 | 4.89 | 4.89 | 4.89 | 5.14 | 5.14 | 5.34 | 5.49 | 5.34 | 5.34 |     | 5.10             |
| Pittsburgh, PA                 | 6.69                             | 6.69 | 6.69 | 6.69 | 6.69 | 6.89 | 6.89 | 6.73 | 6.89 | 6.89 | 6.89 |     | 6.78             |
| Portland, OR                   | 6.24                             | 6.24 | 6.24 | 6.49 | 6.49 | 6.49 | 6.49 | 6.49 | 6.49 | 6.74 | 6.74 |     | 6.47             |
| Sacramento, CA                 | 4.89                             | 4.89 | 4.99 | 4.99 | 5.49 | 5.49 | 5.49 | 5.49 | 5.49 | 5.49 | 5.49 |     | 5.29             |
| Seattle, WA                    | 4.39                             | 4.49 | 4.49 | 4.49 | 4.49 | 4.49 | 4.49 | 4.49 | 4.59 | 4.59 | 4.59 |     | 4.51             |
| St. Louis, MO                  | 5.34                             | 5.34 | 5.41 | 5.41 | 5.41 | 5.96 | 5.96 | 5.96 | 5.96 | 5.54 | 5.54 |     | 5.62             |
| Syracuse, NY                   | 4.34                             | 4.34 | 4.44 | 4.44 | 4.44 | 4.19 | 4.19 | 4.19 | 4.34 | 4.19 | 4.34 |     | 4.31             |
| Washington, DC                 | 5.64                             | 5.64 | 5.74 | 5.74 | 5.74 | 5.84 | 5.84 | 6.04 | 6.04 | 6.04 | 6.04 |     | 5.85             |
| Wichita, KS                    | 3.99                             | 4.14 | 4.21 | 4.31 | 4.21 | 4.61 | 4.61 | 4.71 | 4.71 | 4.84 | 4.81 |     | 4.47             |
| Simple Average                 | 4.87                             | 4.96 | 4.97 | 5.11 | 5.12 | 5.25 | 5.26 | 5.28 | 5.43 | 5.35 | 5.36 |     | 5.18             |

<sup>1</sup> As collected by Federal milk order market administrators based on a survey conducted one day between the 1st and 10th of each month (excluding Fridays and weekends) in selected cities or metropolitan areas. One outlet of the largest and second largest food store chains are surveyed. The price represents the most common brand in nonreturnable containers.

<sup>2</sup> Simple average of monthly prices. <sup>3</sup> Retail price data for Oklahoma City, OK, were temporarily unavailable July 2024 to January 2025.

## Market Summary and Utilization Report, October 2025

**Highlights.** During October, 11.1 billion pounds of milk were received from Federally pooled producers. This volume of milk is 2.1 percent higher than the 2024 volume. Regulated handlers pooled 3.6 billion pounds of producer milk as Class I products, down 0.3 percent when compared to the previous year. The all-market average Class utilization percentages were: Class I = 32%, Class II = 18%, Class III = 25%, Class IV = 25%. The weighted average statistical uniform price was \$17.47 per cwt, \$1.16 lower than last month and \$4.98 lower than last year.

| Federal Milk Order Marketing Area <sup>1</sup> | Order Number | Receipts of Producer Milk |                        | Utilization of Producer Milk in Class I |                        |
|------------------------------------------------|--------------|---------------------------|------------------------|-----------------------------------------|------------------------|
|                                                |              | Total                     | Change from Prev. Year | Total                                   | Change from Prev. Year |
|                                                |              | (million lbs)             | (percent)              | (million lbs)                           | (percent)              |
| Northeast (Boston)                             | 001          | 2,306.4                   | 3.2                    | 683.4                                   | -1.1                   |
| Appalachian (Charlotte)                        | 005          | 430.4                     | -2.8                   | 327.6                                   | 1.1                    |
| Florida (Tampa)                                | 006          | 217.2                     | 1.3                    | 178.2                                   | 0.4                    |
| Southeast (Atlanta)                            | 007          | 267.7                     | -6.6                   | 213.7                                   | -8.3                   |
| Upper Midwest (Chicago)                        | 030          | 1,527.2                   | -5.7                   | 171.8                                   | 2.6                    |
| Central (Kansas City)                          | 032          | 997.8                     | -5.5                   | 368.9                                   | 0.2                    |
| Mideast (Cleveland)                            | 033          | 1,885.5                   | 12.2                   | 605.3                                   | -2.1                   |
| California (Los Angeles)                       | 051          | 1,788.5                   | 10.1                   | 421.9                                   | 2.4                    |
| Pacific Northwest (Seattle)                    | 124          | 522.4                     | -4.1                   | 140.7                                   | 3.6                    |
| Southwest (Dallas)                             | 126          | 879.1                     | 1.9                    | 349.7                                   | 3.3                    |
| Arizona (Phoenix)                              | 131          | 280.8                     | -8.2                   | 127.7                                   | -4.7                   |
| All Market Total or Average <sup>2</sup>       |              | 11,102.9                  | 2.1                    | 3,588.8                                 | -0.3                   |

<sup>1</sup> Each name in parentheses is the major city in the principal pricing point of the market. <sup>2</sup> Totals may not add due to rounding. Averages are the weighted average percent change.

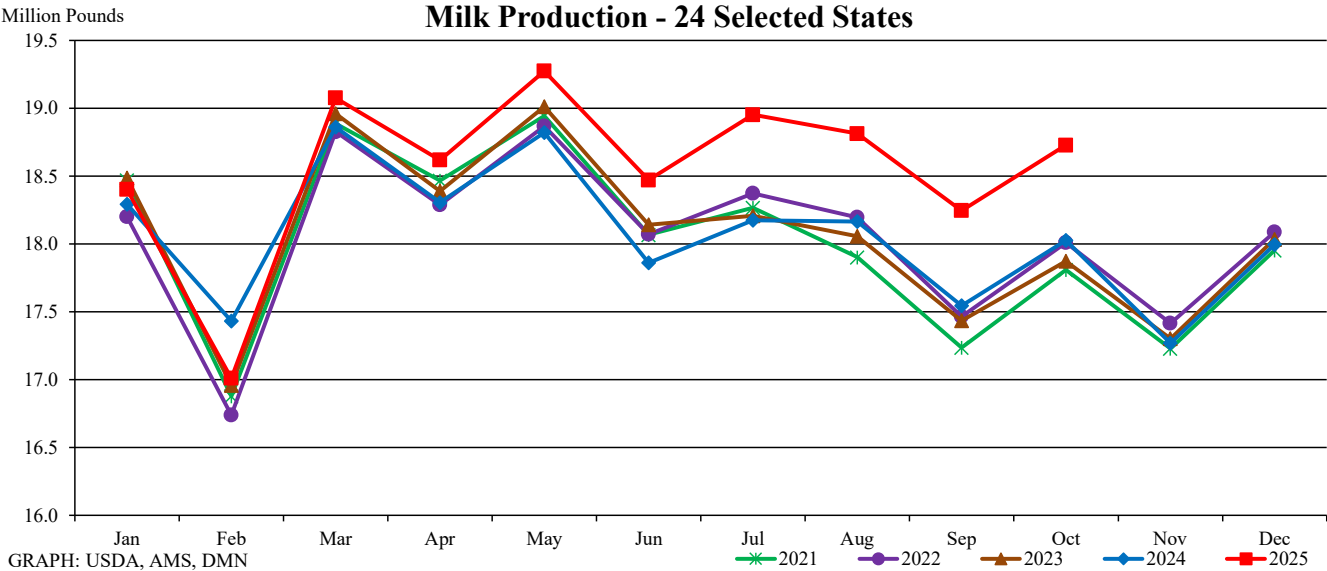
| Federal Milk Order Marketing Area <sup>1</sup> | Order Number | Utilization of Producer Milk in All Classes <sup>2</sup> |          |           |          | Uniform Price <sup>3</sup> |
|------------------------------------------------|--------------|----------------------------------------------------------|----------|-----------|----------|----------------------------|
|                                                |              | Class I                                                  | Class II | Class III | Class IV |                            |
|                                                |              | (percent) <sup>2</sup>                                   |          |           |          | (\$ per cwt)               |
| Northeast (Boston)                             | 001          | 30                                                       | 28       | 30        | 13       | 18.20                      |
| Appalachian (Charlotte)                        | 005          | 76                                                       | 17       | 4         | 3        | 21.42                      |
| Florida (Tampa)                                | 006          | 82                                                       | 16       | 1         | 1        | 22.62                      |
| Southeast (Atlanta)                            | 007          | 80                                                       | 16       | 1         | 3        | 21.91                      |
| Upper Midwest (Chicago)                        | 030          | 11                                                       | 10       | 69        | 9        | 17.05                      |
| Central (Kansas City)                          | 032          | 37                                                       | 19       | 19        | 25       | 17.04                      |
| Mideast (Cleveland)                            | 033          | 32                                                       | 24       | 33        | 11       | 17.47                      |
| California (Los Angeles)                       | 051          | 24                                                       | 8        | 2         | 67       | 15.54                      |
| Pacific Northwest (Seattle)                    | 124          | 27                                                       | 7        | 23        | 43       | 16.16                      |
| Southwest (Dallas)                             | 126          | 40                                                       | 16       | 3         | 41       | 16.89                      |
| Arizona (Phoenix)                              | 131          | 46                                                       | 24       | 10        | 20       | 17.55                      |
| All Market Total or Average <sup>3</sup>       |              | 32                                                       | 18       | 25        | 25       | 17.47                      |

<sup>1</sup> Each name in parentheses is the major city in the principal pricing point of the market. <sup>2</sup> Totals may not add to 100 percent due to rounding. Averages are weighted averages. <sup>3</sup> Statistical uniform prices for component pricing orders (Class III price plus producer price differential). For other orders, uniform skim milk price times 0.965 plus uniform butterfat price times 3.5.

U.S. Milk Production - 24 Selected States (Billion Pounds)

| Year | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct    | Nov    | Dec    |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2021 | 18.468 | 16.878 | 18.887 | 18.467 | 18.942 | 18.067 | 18.267 | 17.902 | 17.237 | 17.809 | 17.229 | 17.952 |
| 2022 | 18.201 | 16.739 | 18.826 | 18.287 | 18.868 | 18.070 | 18.373 | 18.196 | 17.465 | 18.009 | 17.415 | 18.088 |
| 2023 | 18.485 | 16.958 | 18.960 | 18.389 | 19.011 | 18.142 | 18.207 | 18.056 | 17.435 | 17.872 | 17.302 | 18.034 |
| 2024 | 18.293 | 17.432 | 18.861 | 18.305 | 18.821 | 17.861 | 18.175 | 18.164 | 17.544 | 18.025 | 17.270 | 17.996 |
| 2025 | 18.401 | 17.011 | 19.075 | 18.618 | 19.273 | 18.470 | 18.951 | 18.812 | 18.245 | 18.727 | #N/A   | #N/A   |

DATA SOURCE, USDA, NASS Milk Production, released 11/21/2025  
NOTE: February data adjusted to 28 day equivalents.

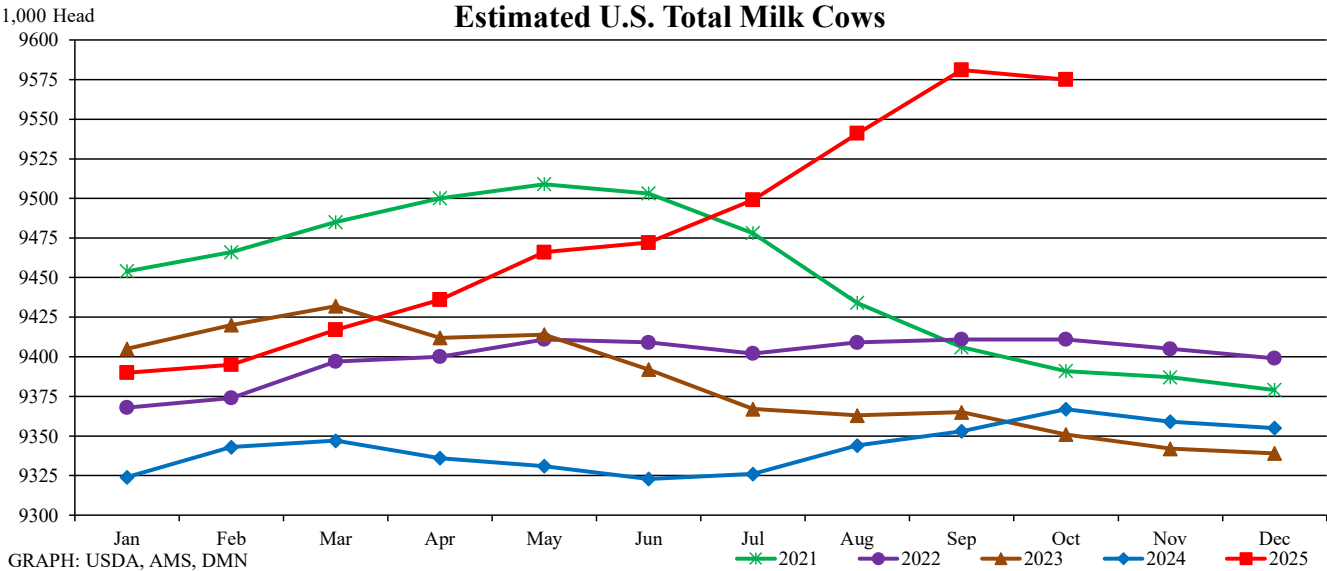


Estimated U.S. Total Milk Cows (1000 Head)

| 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 | 9466 | 9472 | 9499 | 9541 | 9581 | 9575 | #N/A | #N/A |

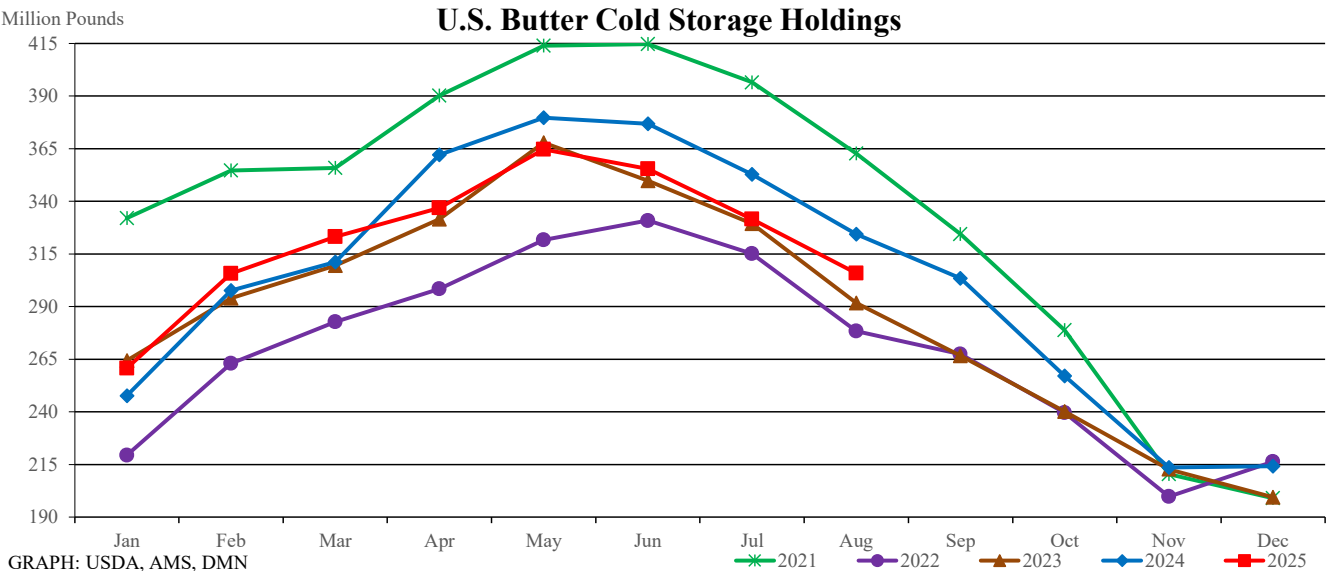
DATA SOURCE, USDA, NASS Milk Production, released 11/21/2025

Includes Dry Cows. Excludes heifers not yet fresh.



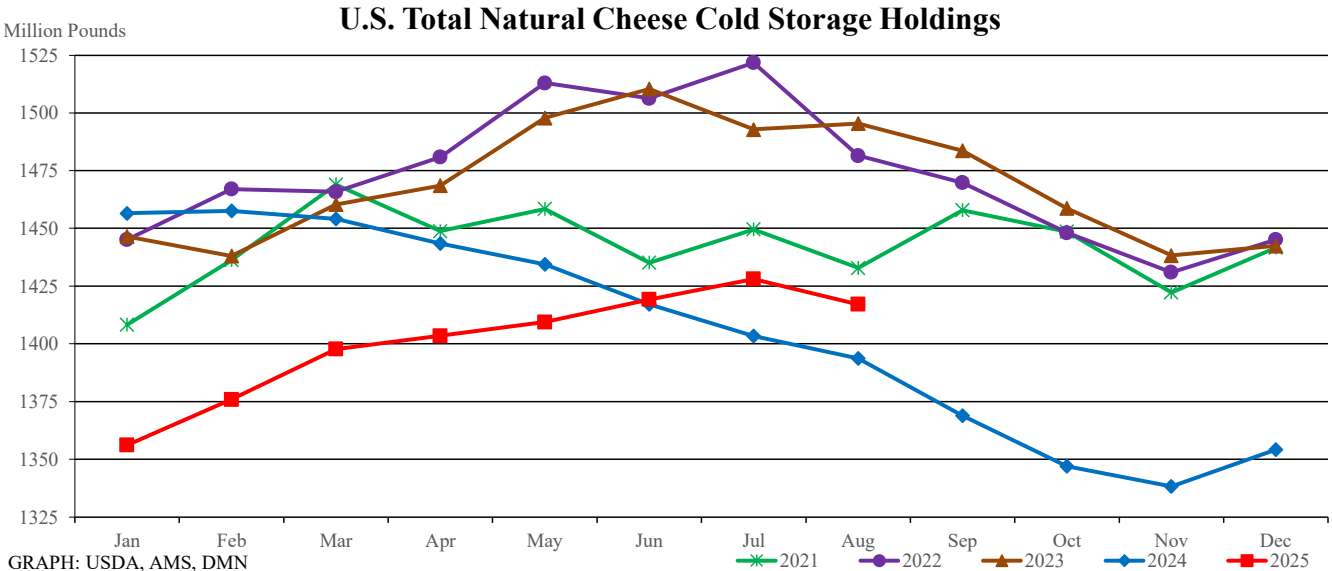
| U.S. Butter Cold Storage Holdings (Million Pounds) |         |         |         |         |         |         |         |         |         |         |         |         |
|----------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 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 11/26/2025



| U.S. Total Natural Cheese Cold Storage Holdings (Million Pounds) |          |          |          |          |          |          |          |          |          |          |          |          |
|------------------------------------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Year                                                             | Jan      | Feb      | Mar      | Apr      | May      | Jun      | Jul      | Aug      | Sep      | Oct      | Nov      | Dec      |
| 2021                                                             | 1408.243 | 1436.246 | 1468.976 | 1448.762 | 1458.368 | 1435.146 | 1449.523 | 1432.852 | 1457.850 | 1448.595 | 1422.271 | 1441.631 |
| 2022                                                             | 1445.090 | 1466.985 | 1465.825 | 1480.872 | 1512.915 | 1506.266 | 1521.797 | 1481.468 | 1469.792 | 1448.071 | 1430.970 | 1445.133 |
| 2023                                                             | 1446.501 | 1438.122 | 1460.381 | 1468.499 | 1497.820 | 1510.341 | 1492.841 | 1495.372 | 1483.634 | 1458.691 | 1438.263 | 1442.413 |
| 2024                                                             | 1456.506 | 1457.619 | 1454.125 | 1443.405 | 1434.458 | 1417.099 | 1403.415 | 1393.731 | 1368.866 | 1347.047 | 1338.291 | 1354.181 |
| 2025                                                             | 1356.126 | 1375.888 | 1397.694 | 1403.489 | 1409.425 | 1419.164 | 1428.040 | 1417.145 | #N/A     | #N/A     | #N/A     | #N/A     |

DATA SOURCE, USDA, NASS Cold Storage, released 11/26/2025

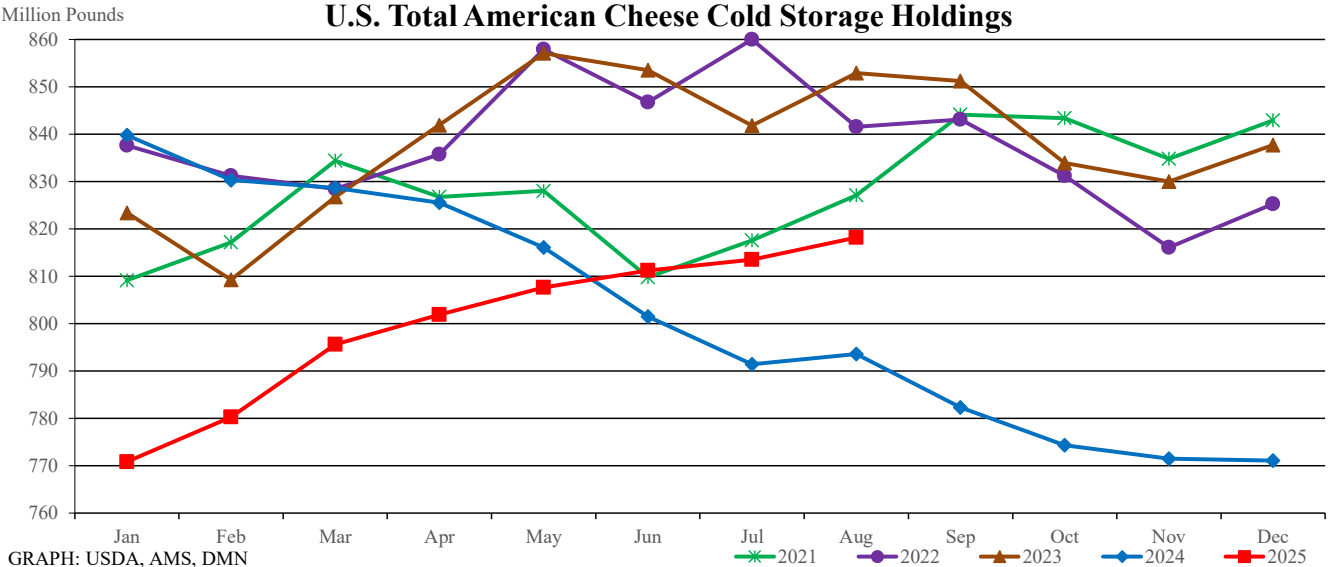




U.S. Total American Cheese Cold Storage Holdings (Million Pounds)

| 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    |

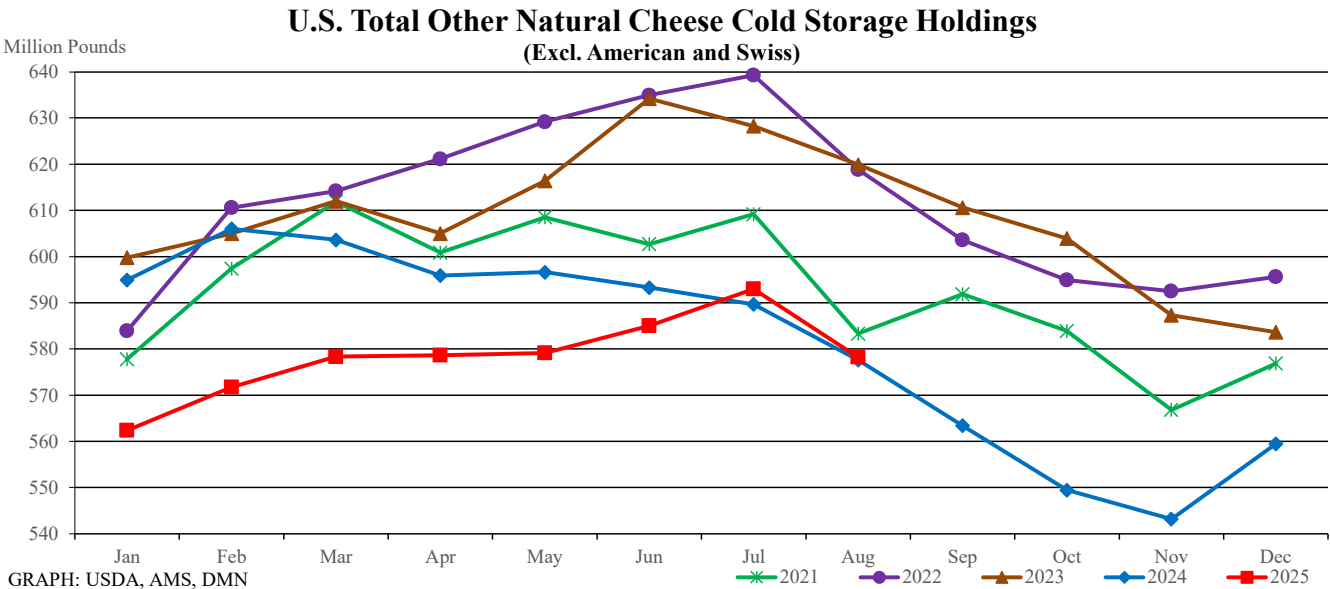
DATA SOURCE, USDA, NASS Cold Storage, released 11/26/2025



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    |

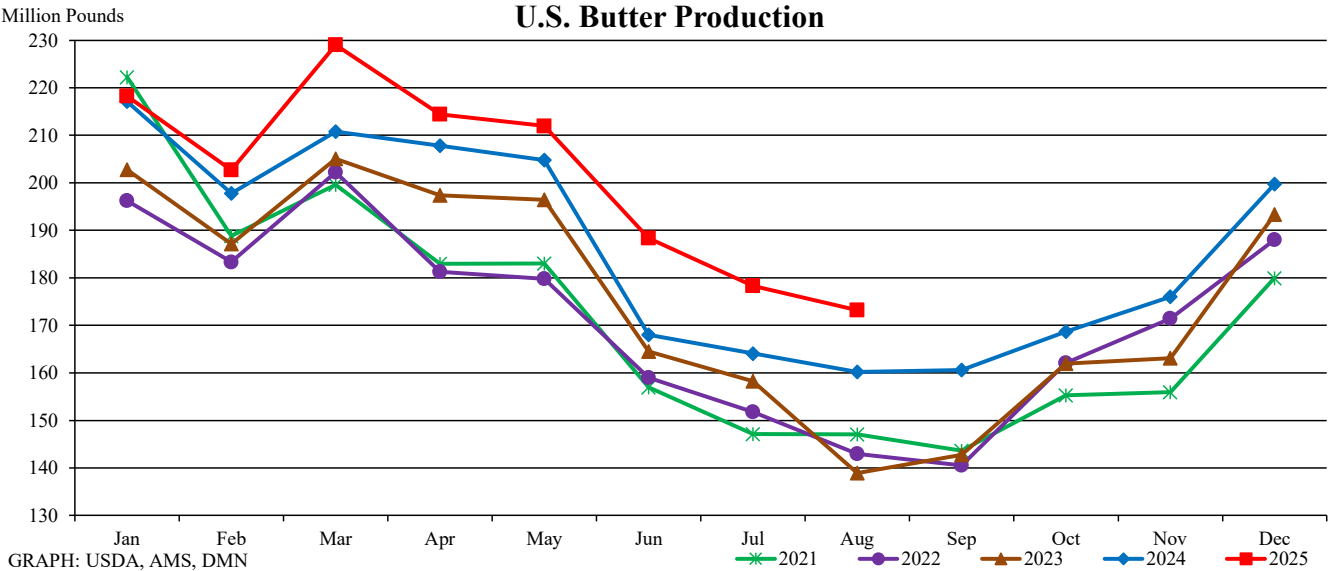
DATA SOURCE, USDA, NASS Cold Storage, released 11/26/2025



U.S. Butter Production (Million Pounds)

| Year | Jan     | Feb     | Mar     | Apr     | May     | Jun     | Jul     | Aug     | Sep     | Oct     | Nov     | Dec     |
|------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2021 | 222.263 | 188.833 | 199.574 | 182.992 | 183.041 | 156.965 | 147.113 | 147.053 | 143.640 | 155.297 | 155.989 | 179.965 |
| 2022 | 196.236 | 183.332 | 202.210 | 181.304 | 179.813 | 158.979 | 151.756 | 142.962 | 140.553 | 162.115 | 171.463 | 188.020 |
| 2023 | 202.770 | 187.117 | 205.028 | 197.364 | 196.429 | 164.497 | 158.240 | 138.934 | 142.734 | 161.962 | 163.098 | 193.334 |
| 2024 | 217.081 | 197.802 | 210.764 | 207.790 | 204.806 | 168.024 | 164.074 | 160.215 | 160.577 | 168.689 | 176.016 | 199.754 |
| 2025 | 218.242 | 202.719 | 229.024 | 214.433 | 211.949 | 188.330 | 178.326 | 173.200 | #N/A    | #N/A    | #N/A    | #N/A    |

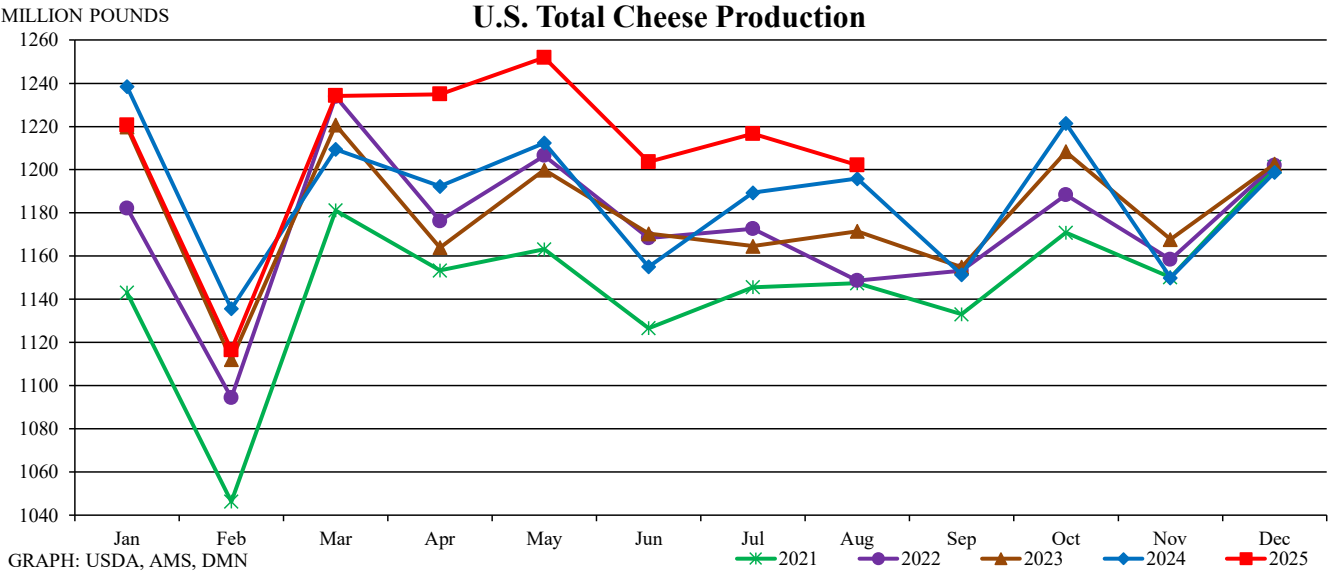
DATA SOURCE, USDA, NASS Dairy Products, released 11/21/2025



U.S. Cheese Production (Million Pounds)

| Year | Jan      | Feb      | Mar      | Apr      | May      | Jun      | Jul      | Aug      | Sep      | Oct      | Nov      | Dec      |
|------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 2021 | 1142.952 | 1046.237 | 1181.072 | 1153.280 | 1163.075 | 1126.512 | 1145.473 | 1147.331 | 1133.017 | 1170.740 | 1150.063 | 1201.275 |
| 2022 | 1182.183 | 1094.459 | 1233.759 | 1176.234 | 1206.490 | 1168.340 | 1172.601 | 1148.642 | 1153.165 | 1188.281 | 1158.392 | 1201.936 |
| 2023 | 1219.699 | 1112.095 | 1220.644 | 1163.871 | 1199.749 | 1170.287 | 1164.544 | 1171.388 | 1154.820 | 1208.293 | 1167.660 | 1202.527 |
| 2024 | 1238.361 | 1135.573 | 1209.415 | 1192.243 | 1212.400 | 1155.018 | 1189.240 | 1195.814 | 1151.338 | 1221.414 | 1149.860 | 1198.672 |
| 2025 | 1220.583 | 1116.498 | 1234.197 | 1234.932 | 1251.908 | 1203.603 | 1216.644 | 1202.079 | #N/A     | #N/A     | #N/A     | #N/A     |

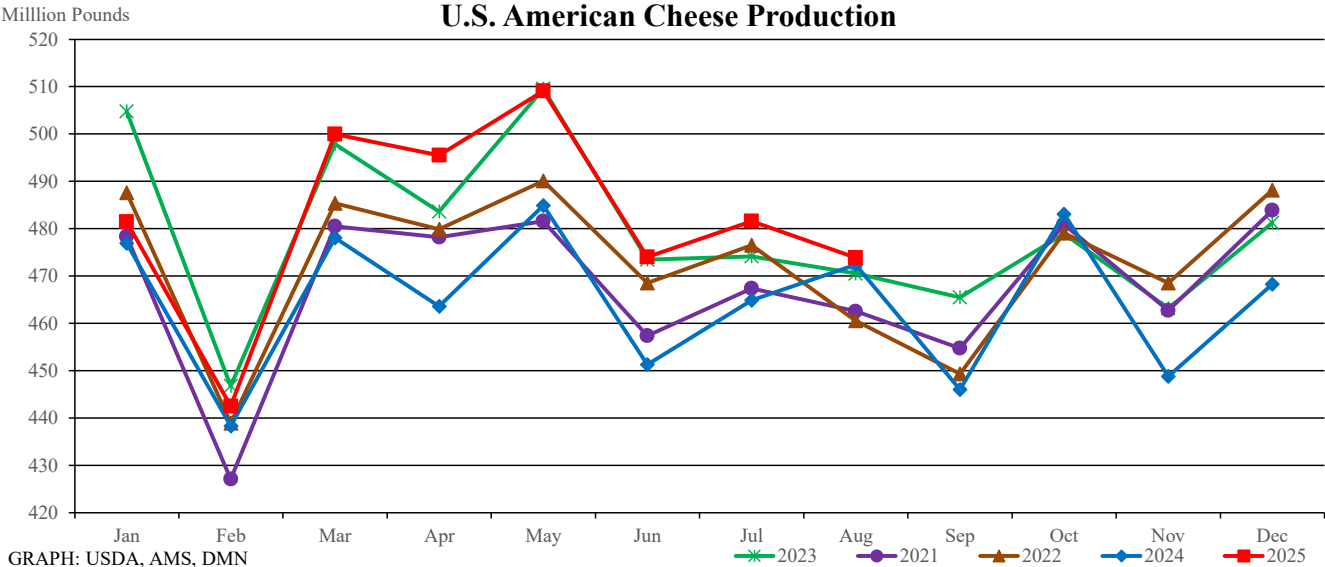
DATA SOURCE, USDA, NASS Dairy Products, released 11/21/2025



U.S. American Cheese Production (Million Pounds)

| Year | Jan     | Feb     | Mar     | Apr     | May     | Jun     | Jul     | Aug     | Sep     | Oct     | Nov     | Dec     |
|------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2021 | 478.326 | 427.092 | 480.503 | 478.206 | 481.553 | 457.401 | 467.358 | 462.547 | 454.716 | 480.925 | 462.692 | 483.852 |
| 2022 | 487.601 | 438.928 | 485.339 | 479.868 | 490.065 | 468.522 | 476.511 | 460.532 | 449.342 | 479.083 | 468.546 | 488.145 |
| 2023 | 504.761 | 446.744 | 497.856 | 483.606 | 509.554 | 473.450 | 474.167 | 470.524 | 465.477 | 478.900 | 463.202 | 481.206 |
| 2024 | 476.910 | 438.328 | 478.035 | 463.581 | 484.880 | 451.315 | 464.906 | 472.379 | 446.038 | 483.093 | 448.814 | 468.264 |
| 2025 | 481.440 | 442.498 | 499.929 | 495.470 | 509.117 | 473.977 | 481.556 | 473.888 | #N/A    | #N/A    | #N/A    | #N/A    |

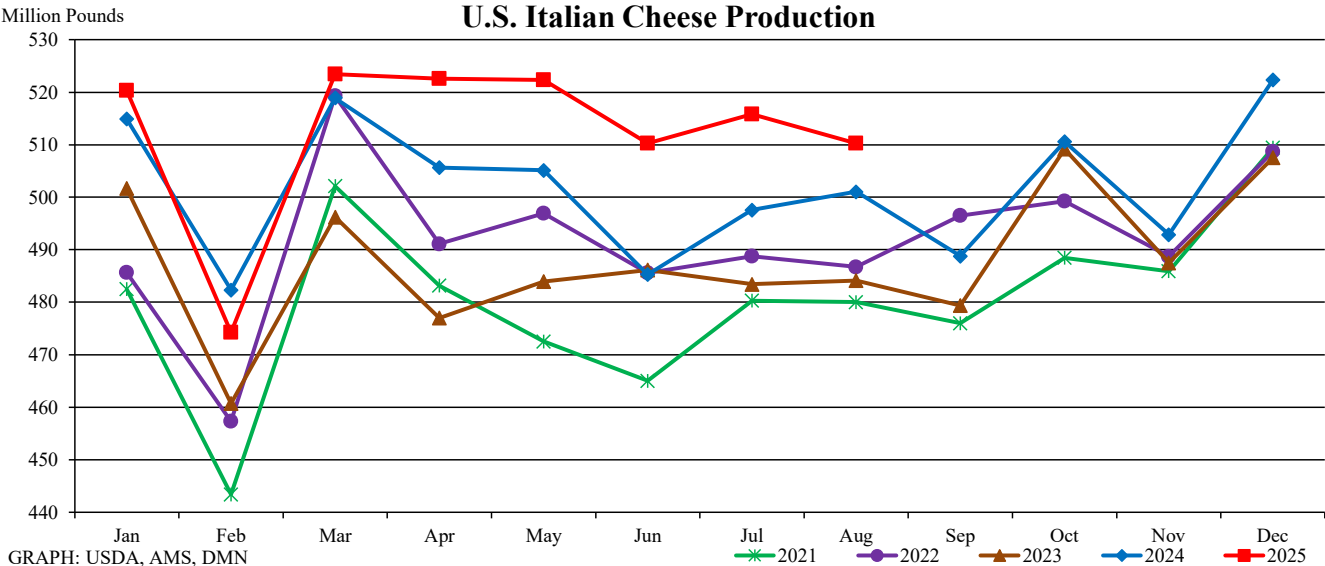
DATA SOURCE, USDA, NASS Dairy Products, released 11/21/2025



U.S. Italian Cheese Production (Million Pounds)

| Year | Jan     | Feb     | Mar     | Apr     | May     | Jun     | Jul     | Aug     | Sep     | Oct     | Nov     | Dec     |
|------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2021 | 482.474 | 443.401 | 502.107 | 483.160 | 472.512 | 465.029 | 480.268 | 480.017 | 475.982 | 488.442 | 485.872 | 509.445 |
| 2022 | 485.649 | 457.297 | 519.270 | 491.096 | 496.917 | 485.579 | 488.754 | 486.721 | 496.479 | 499.221 | 488.732 | 508.710 |
| 2023 | 501.662 | 460.738 | 496.216 | 477.008 | 483.926 | 486.140 | 483.407 | 484.136 | 479.375 | 509.164 | 487.489 | 507.542 |
| 2024 | 514.928 | 482.336 | 518.896 | 505.628 | 505.124 | 485.284 | 497.566 | 501.027 | 488.774 | 510.576 | 492.866 | 522.330 |
| 2025 | 520.335 | 474.243 | 523.416 | 522.584 | 522.351 | 510.302 | 515.826 | 510.288 | #N/A    | #N/A    | #N/A    | #N/A    |

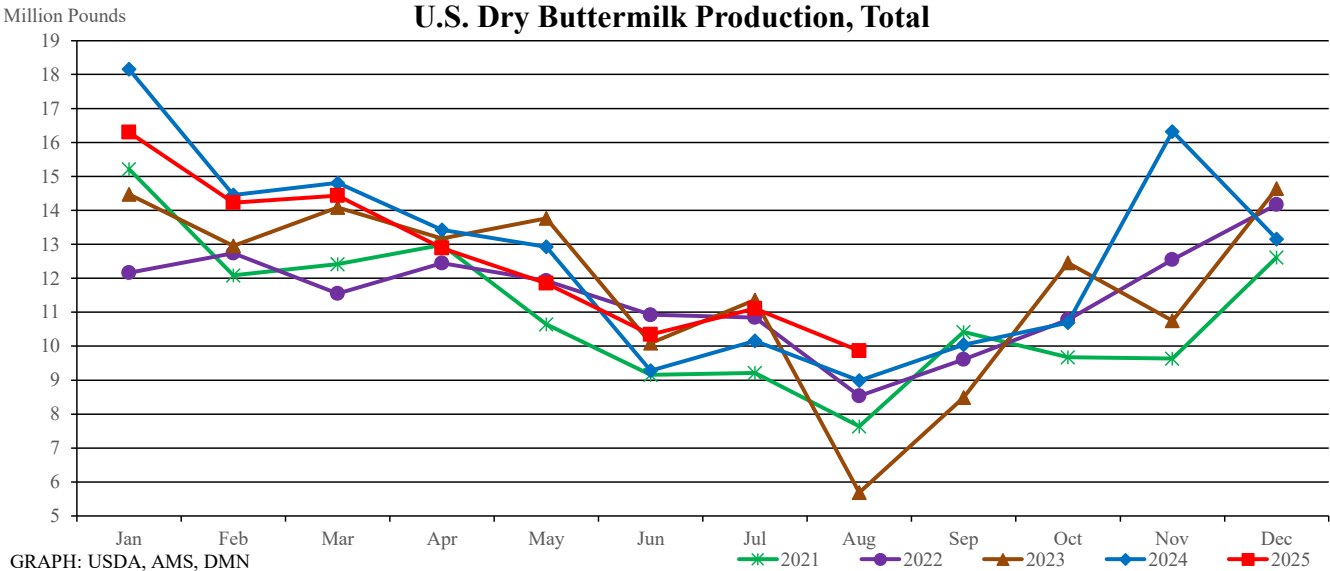
DATA SOURCE, USDA, NASS Dairy Products, released 11/21/2025



U.S. Dry Buttermilk Production, Total (Million Pounds)

| Year | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug   | Sep    | Oct    | Nov    | Dec    |
|------|--------|--------|--------|--------|--------|--------|--------|-------|--------|--------|--------|--------|
| 2021 | 15.219 | 12.089 | 12.417 | 12.982 | 10.647 | 9.155  | 9.210  | 7.635 | 10.418 | 9.674  | 9.634  | 12.615 |
| 2022 | 12.161 | 12.740 | 11.553 | 12.444 | 11.924 | 10.923 | 10.843 | 8.536 | 9.606  | 10.779 | 12.548 | 14.168 |
| 2023 | 14.468 | 12.954 | 14.086 | 13.168 | 13.763 | 10.087 | 11.360 | 5.689 | 8.485  | 12.456 | 10.750 | 14.641 |
| 2024 | 18.159 | 14.452 | 14.806 | 13.429 | 12.927 | 9.275  | 10.157 | 8.988 | 10.041 | 10.695 | 16.324 | 13.157 |
| 2025 | 16.302 | 14.229 | 14.436 | 12.890 | 11.849 | 10.346 | 11.104 | 9.864 | #N/A   | #N/A   | #N/A   | #N/A   |

DATA SOURCE, USDA, NASS Dairy Products, released 11/21/2025

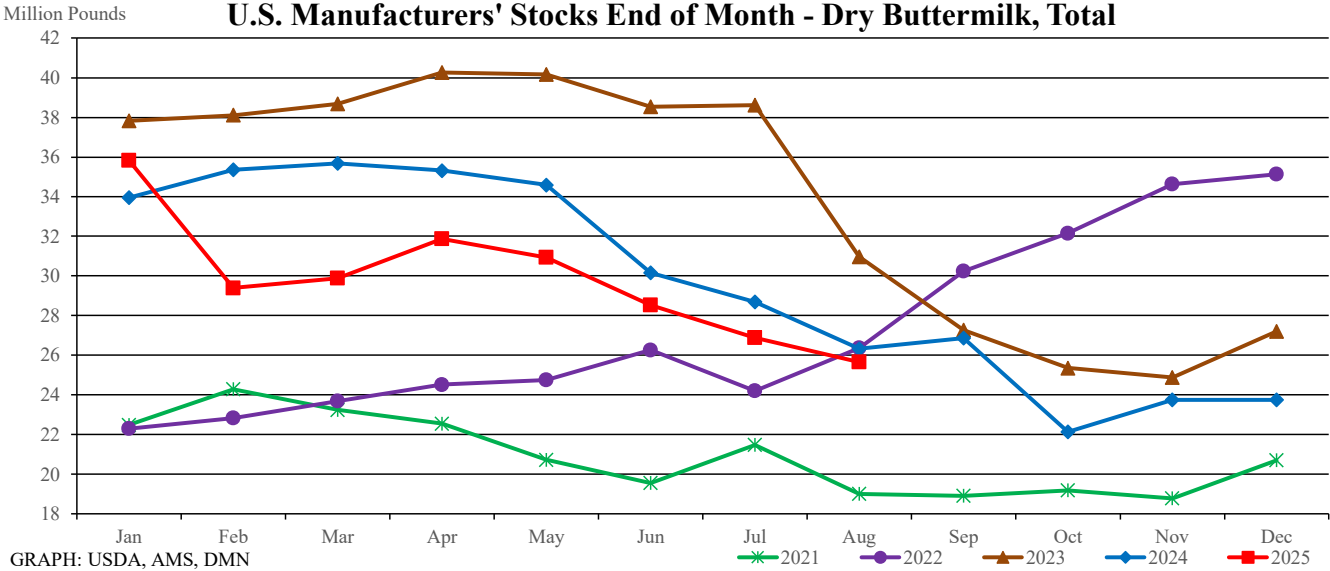


U.S. Manufacturers' Stocks End of Month (Million Pounds) - Dry Buttermilk, Total

| Year | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct    | Nov    | Dec    |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2021 | 22.482 | 24.279 | 23.238 | 22.547 | 20.722 | 19.546 | 21.475 | 19.000 | 18.906 | 19.176 | 18.775 | 20.695 |
| 2022 | 22.302 | 22.832 | 23.683 | 24.515 | 24.746 | 26.256 | 24.195 | 26.363 | 30.235 | 32.146 | 34.623 | 35.131 |
| 2023 | 37.834 | 38.115 | 38.688 | 40.265 | 40.169 | 38.540 | 38.623 | 30.963 | 27.269 | 25.355 | 24.875 | 27.199 |
| 2024 | 33.950 | 35.350 | 35.683 | 35.314 | 34.586 | 30.152 | 28.686 | 26.324 | 26.859 | 22.133 | 23.752 | 23.747 |
| 2025 | 35.823 | 29.387 | 29.884 | 31.865 | 30.928 | 28.521 | 26.878 | 25.651 | #N/A   | #N/A   | #N/A   | #N/A   |

DATA SOURCE, USDA, NASS Dairy Products, released 11/21/2025

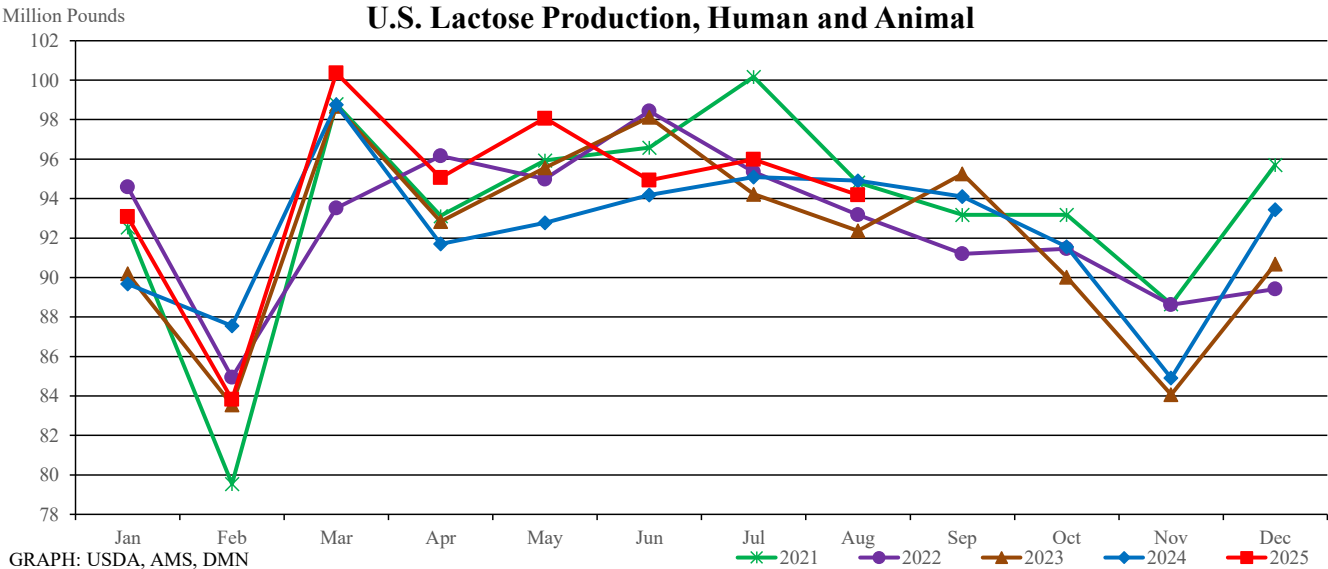
Stocks held by manufacturers at all points and in transit.



U.S. Lactose Production, Human and Animal (Million Pounds)

| Year | Jan    | Feb    | Mar     | Apr    | May    | Jun    | Jul     | Aug    | Sep    | Oct    | Nov    | Dec    |
|------|--------|--------|---------|--------|--------|--------|---------|--------|--------|--------|--------|--------|
| 2021 | 92.548 | 79.546 | 98.787  | 93.120 | 95.929 | 96.586 | 100.170 | 94.813 | 93.179 | 93.184 | 88.654 | 95.704 |
| 2022 | 94.587 | 84.943 | 93.521  | 96.162 | 94.985 | 98.429 | 95.345  | 93.173 | 91.193 | 91.462 | 88.620 | 89.419 |
| 2023 | 90.193 | 83.542 | 98.668  | 92.838 | 95.558 | 98.125 | 94.224  | 92.371 | 95.253 | 90.017 | 84.059 | 90.687 |
| 2024 | 89.669 | 87.552 | 98.763  | 91.706 | 92.772 | 94.183 | 95.088  | 94.905 | 94.098 | 91.558 | 84.900 | 93.434 |
| 2025 | 93.082 | 83.824 | 100.368 | 95.059 | 98.067 | 94.925 | 95.978  | 94.185 | #N/A   | #N/A   | #N/A   | #N/A   |

DATA SOURCE, USDA, NASS Dairy Products, released 11/21/2025

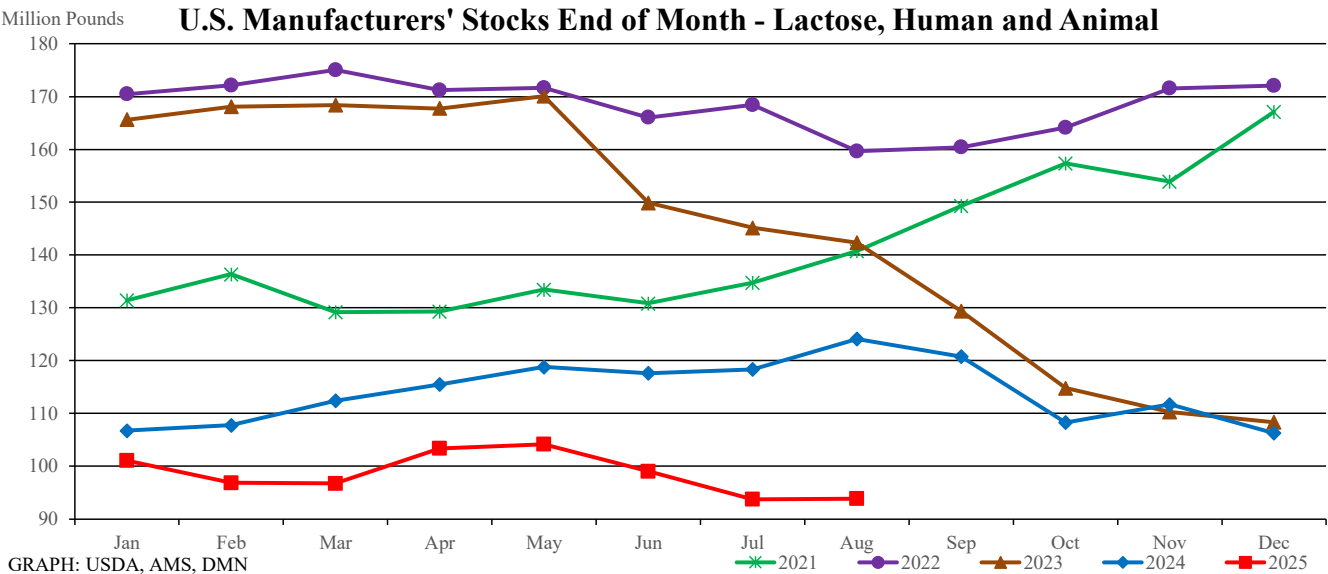


U.S. Manufacturers' Stocks End of Month (Million Pounds) - Lactose, Human and Animal

| Year | Jan     | Feb     | Mar     | Apr     | May     | Jun     | Jul     | Aug     | Sep     | Oct     | Nov     | Dec     |
|------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2021 | 131.419 | 136.361 | 129.184 | 129.305 | 133.453 | 130.849 | 134.768 | 140.741 | 149.292 | 157.372 | 153.908 | 167.123 |
| 2022 | 170.499 | 172.170 | 175.082 | 171.260 | 171.682 | 166.071 | 168.474 | 159.652 | 160.455 | 164.156 | 171.585 | 172.089 |
| 2023 | 165.641 | 168.095 | 168.417 | 167.778 | 170.086 | 149.878 | 145.153 | 142.336 | 129.374 | 114.800 | 110.264 | 108.338 |
| 2024 | 106.726 | 107.754 | 112.386 | 115.491 | 118.790 | 117.621 | 118.348 | 124.079 | 120.772 | 108.263 | 111.697 | 106.280 |
| 2025 | 101.051 | 96.854  | 96.735  | 103.376 | 104.180 | 99.034  | 93.772  | 93.870  | #N/A    | #N/A    | #N/A    | #N/A    |

DATA SOURCE, USDA, NASS Dairy Products, released 11/21/2025

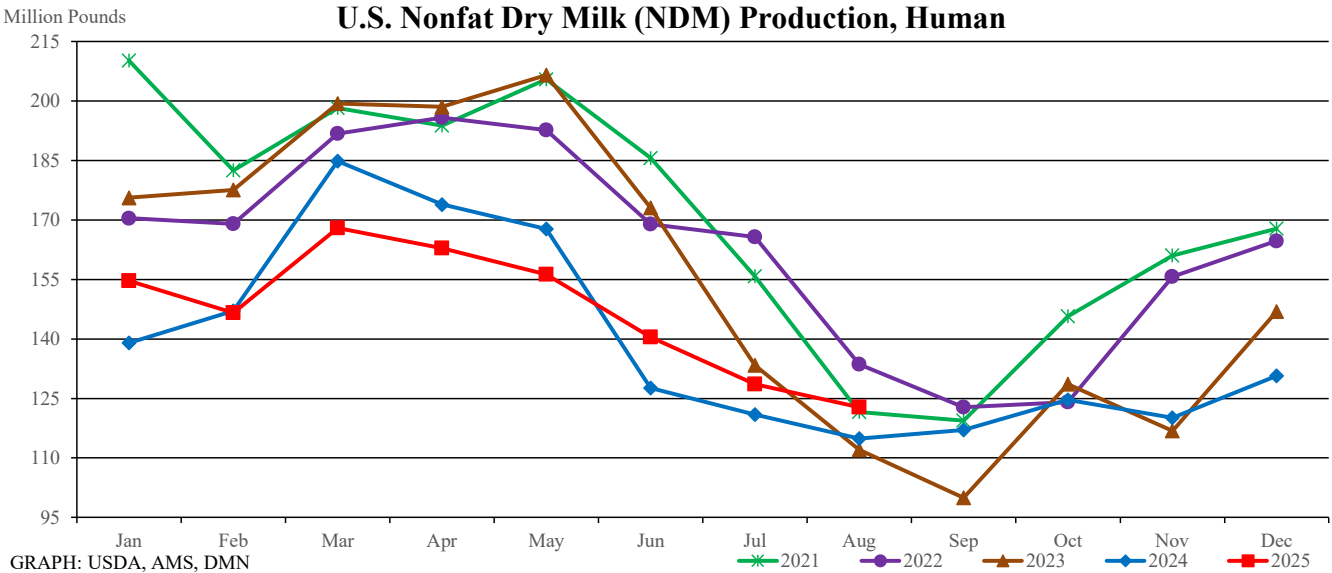
Stocks held by manufacturers at all points and in transit.



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

| Year | Jan     | Feb     | Mar     | Apr     | May     | Jun     | Jul     | Aug     | Sep     | Oct     | Nov     | Dec     |
|------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2021 | 210.168 | 182.471 | 198.254 | 193.792 | 205.470 | 185.604 | 155.789 | 121.559 | 119.384 | 145.721 | 161.011 | 167.804 |
| 2022 | 170.437 | 168.997 | 191.815 | 195.821 | 192.677 | 168.971 | 165.726 | 133.625 | 122.804 | 124.037 | 155.743 | 164.711 |
| 2023 | 175.602 | 177.583 | 199.390 | 198.521 | 206.532 | 173.093 | 133.356 | 112.079 | 99.972  | 128.563 | 116.815 | 146.889 |
| 2024 | 139.032 | 147.100 | 184.846 | 173.911 | 167.726 | 127.609 | 120.950 | 114.903 | 117.057 | 124.669 | 120.137 | 130.715 |
| 2025 | 154.663 | 146.611 | 168.003 | 162.873 | 156.267 | 140.491 | 128.617 | 122.755 | #N/A    | #N/A    | #N/A    | #N/A    |

DATA SOURCE, USDA, NASS Dairy Products, released 11/21/2025

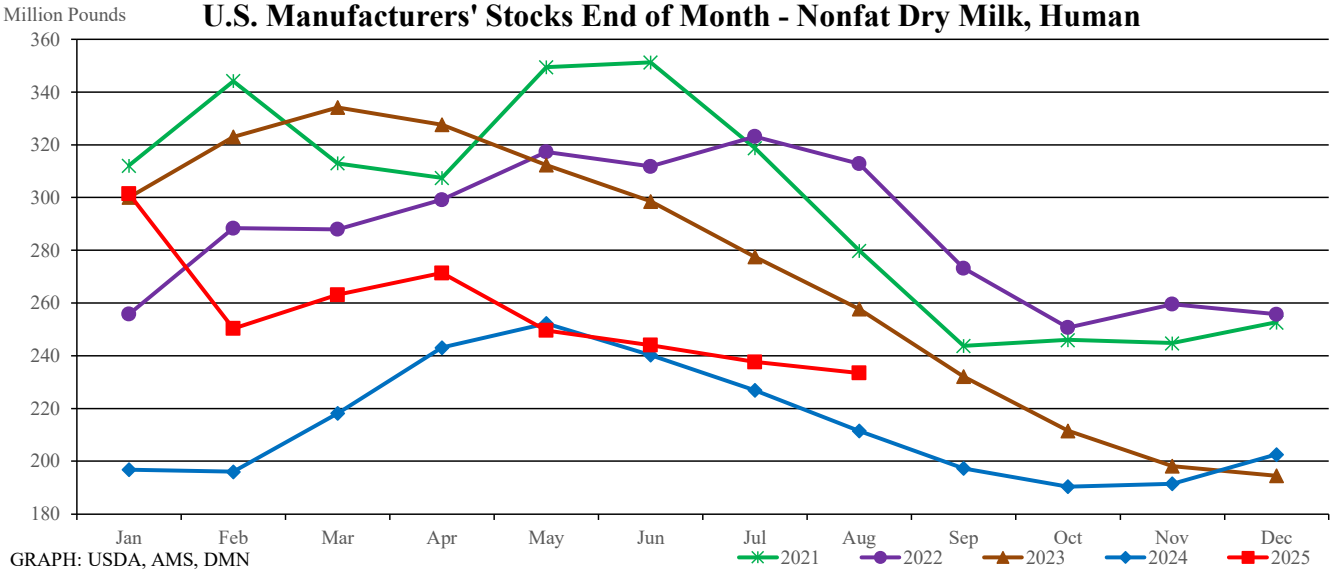


U.S. Manufacturers' Stocks End of Month (Million Pounds) - Nonfat Dry Milk, Human

| Year | Jan     | Feb     | Mar     | Apr     | May     | Jun     | Jul     | Aug     | Sep     | Oct     | Nov     | Dec     |
|------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2021 | 312.124 | 344.227 | 313.028 | 307.427 | 349.522 | 351.226 | 318.811 | 279.835 | 243.779 | 246.011 | 244.785 | 252.674 |
| 2022 | 255.740 | 288.351 | 287.919 | 299.123 | 317.325 | 311.755 | 323.129 | 312.818 | 273.195 | 250.704 | 259.552 | 255.687 |
| 2023 | 300.066 | 323.005 | 334.192 | 327.675 | 312.319 | 298.497 | 277.506 | 257.719 | 232.110 | 211.516 | 198.138 | 194.486 |
| 2024 | 196.776 | 196.000 | 218.159 | 243.084 | 252.232 | 240.212 | 226.915 | 211.447 | 197.297 | 190.397 | 191.482 | 202.548 |
| 2025 | 301.383 | 250.281 | 263.074 | 271.365 | 249.594 | 243.962 | 237.619 | 233.487 | #N/A    | #N/A    | #N/A    | #N/A    |

DATA SOURCE, USDA, NASS Dairy Products, released 11/21/2025

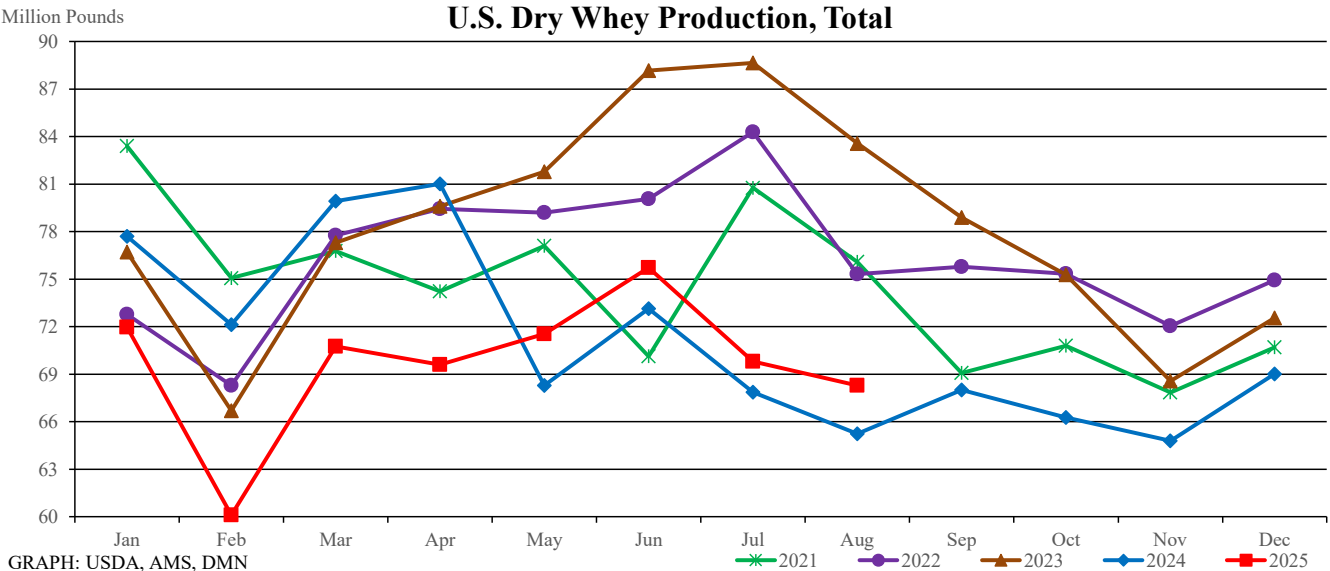
Stocks held by manufacturers at all points and in transit.





| U.S. Dry Whey Production, Total (Million Pounds) |        |        |        |        |        |        |        |        |        |        |        |        |
|--------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Year                                             | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct    | Nov    | Dec    |
| 2021                                             | 83.394 | 75.068 | 76.775 | 74.225 | 77.104 | 70.138 | 80.762 | 76.096 | 69.076 | 70.797 | 67.856 | 70.704 |
| 2022                                             | 72.766 | 68.293 | 77.764 | 79.446 | 79.205 | 80.062 | 84.287 | 75.314 | 75.792 | 75.348 | 72.041 | 74.930 |
| 2023                                             | 76.713 | 66.699 | 77.296 | 79.595 | 81.782 | 88.164 | 88.654 | 83.570 | 78.899 | 75.276 | 68.581 | 72.550 |
| 2024                                             | 77.711 | 72.131 | 79.925 | 81.022 | 68.285 | 73.147 | 67.869 | 65.246 | 68.014 | 66.282 | 64.801 | 69.016 |
| 2025                                             | 71.962 | 60.110 | 70.748 | 69.603 | 71.549 | 75.723 | 69.809 | 68.291 | #N/A   | #N/A   | #N/A   | #N/A   |

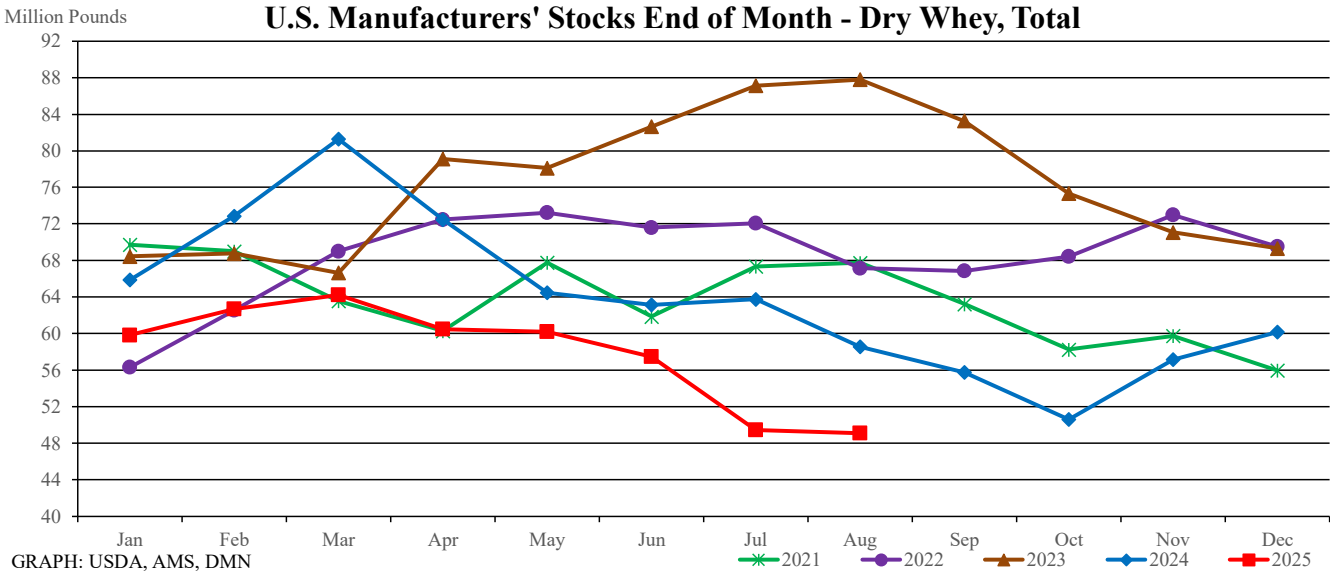
DATA SOURCE, USDA, NASS Dairy Products, released 11/21/2025



| U.S. Manufacturers' Stocks End of Month (Million Pounds) - Dry Whey, Total |        |        |        |        |        |        |        |        |        |        |        |        |
|----------------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Year                                                                       | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct    | Nov    | Dec    |
| 2021                                                                       | 69.710 | 68.988 | 63.557 | 60.273 | 67.755 | 61.848 | 67.334 | 67.740 | 63.217 | 58.242 | 59.743 | 55.949 |
| 2022                                                                       | 56.302 | 62.532 | 68.988 | 72.467 | 73.210 | 71.584 | 72.056 | 67.137 | 66.839 | 68.416 | 72.968 | 69.511 |
| 2023                                                                       | 68.441 | 68.743 | 66.639 | 79.103 | 78.102 | 82.638 | 87.132 | 87.782 | 83.255 | 75.320 | 71.061 | 69.316 |
| 2024                                                                       | 65.858 | 72.851 | 81.284 | 72.462 | 64.455 | 63.138 | 63.741 | 58.541 | 55.748 | 50.618 | 57.154 | 60.157 |
| 2025                                                                       | 59.830 | 62.672 | 64.223 | 60.469 | 60.189 | 57.461 | 49.451 | 49.103 | #N/A   | #N/A   | #N/A   | #N/A   |

DATA SOURCE, USDA, NASS Dairy Products, released 11/21/2025

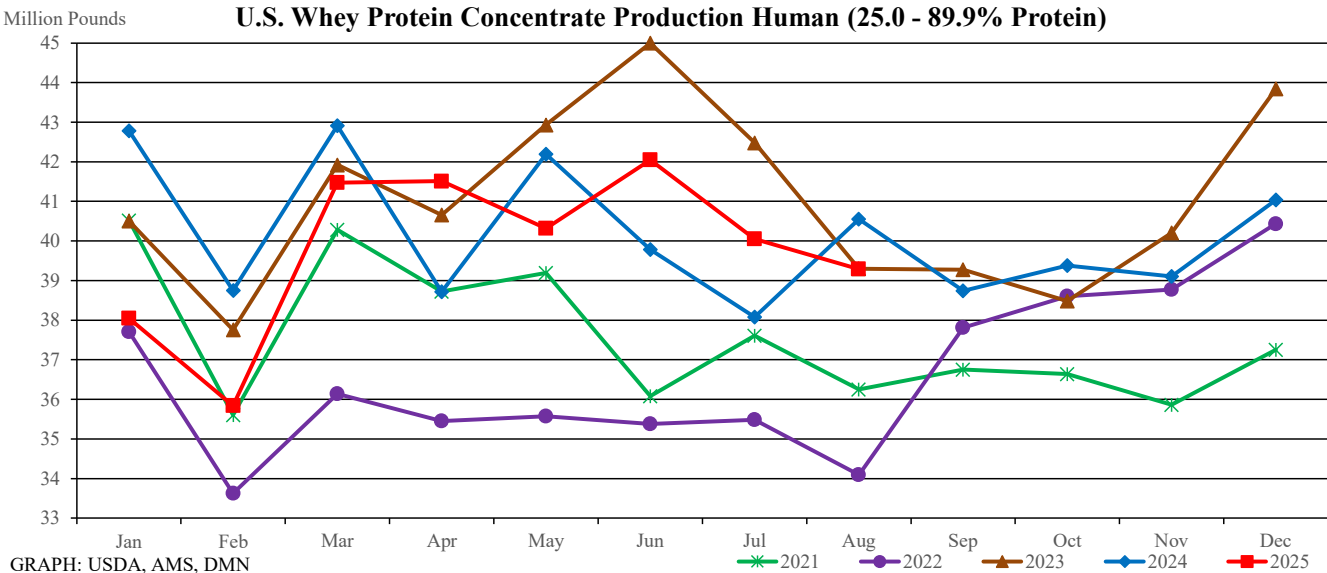
Stocks held by manufacturers at all points and in transit.



U.S. Whey Protein Concentrate Production, Human (25.0 - 89.9% Protein) (Million Pounds)

| Year | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct    | Nov    | Dec    |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2021 | 40.518 | 35.606 | 40.283 | 38.724 | 39.193 | 36.079 | 37.609 | 36.250 | 36.749 | 36.643 | 35.863 | 37.256 |
| 2022 | 37.708 | 33.622 | 36.138 | 35.450 | 35.573 | 35.376 | 35.487 | 34.093 | 37.815 | 38.601 | 38.772 | 40.434 |
| 2023 | 40.503 | 37.757 | 41.920 | 40.659 | 42.930 | 44.998 | 42.478 | 39.300 | 39.271 | 38.480 | 40.204 | 43.839 |
| 2024 | 42.782 | 38.751 | 42.915 | 38.713 | 42.194 | 39.781 | 38.076 | 40.548 | 38.743 | 39.382 | 39.108 | 41.038 |
| 2025 | 38.047 | 35.836 | 41.469 | 41.508 | 40.319 | 42.043 | 40.052 | 39.291 | #N/A   | #N/A   | #N/A   | #N/A   |

DATA SOURCE, USDA, NASS Dairy Products, released 11/21/2025

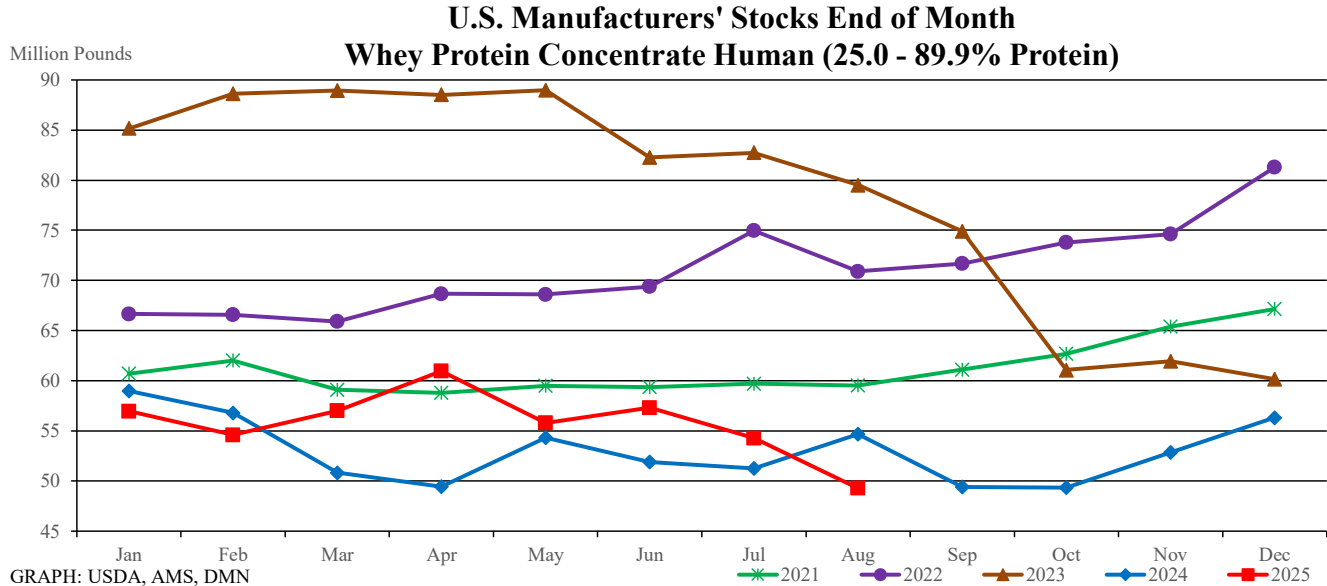


U.S. Manufacturers' Stocks End of Month (Million Pounds)  
Whey Protein Concentrate Human (25.0 - 89.9% Protein)

| Year | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct    | Nov    | Dec    |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2021 | 60.704 | 62.012 | 59.089 | 58.799 | 59.498 | 59.361 | 59.693 | 59.523 | 61.103 | 62.680 | 65.389 | 67.142 |
| 2022 | 66.651 | 66.565 | 65.896 | 68.662 | 68.597 | 69.376 | 74.964 | 70.887 | 71.672 | 73.777 | 74.604 | 81.276 |
| 2023 | 85.168 | 88.621 | 88.948 | 88.509 | 88.961 | 82.271 | 82.741 | 79.506 | 74.893 | 61.075 | 61.942 | 60.180 |
| 2024 | 58.975 | 56.791 | 50.834 | 49.451 | 54.316 | 51.909 | 51.272 | 54.682 | 49.414 | 49.356 | 52.850 | 56.321 |
| 2025 | 56.956 | 54.594 | 57.013 | 60.951 | 55.800 | 57.304 | 54.272 | 49.300 | #N/A   | #N/A   | #N/A   | #N/A   |

DATA SOURCE, USDA, NASS Dairy Products, released 11/21/2025

Stocks held by manufacturers at all points and in transit.





Email us with accessibility issues with this report.

## Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 11/28/2025 to 12/4/2025

The week 48 retail dairy survey contained 1 percent more conventional ads while organic ads were up 277 percent. Ice cream overtook cheese as the most advertised conventional commodity this week. In the organic aisle, ice cream fell behind milk as the most advertised commodity, as organic milk ads grew 973 percent.

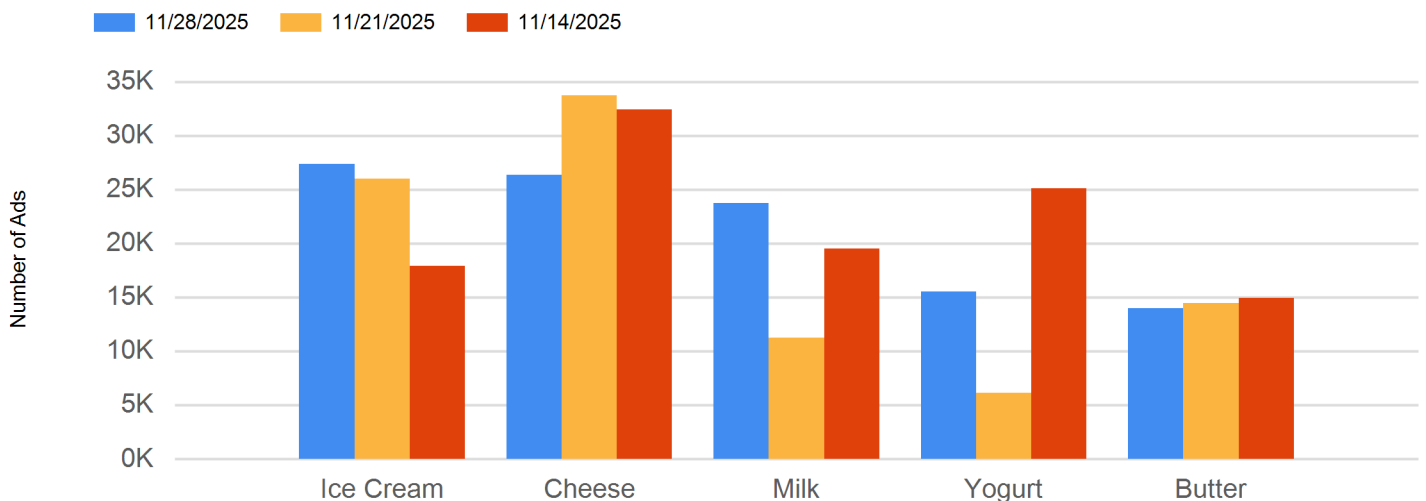
Conventional ice cream ads are up 5 percent and organic ice cream ads increased 14 percent. The most advertised conventional ice cream product is 48-64-ounce containers, which appeared in 4 percent more ads this week. The weighted average advertised price (average price) for 48-64-ounce conventional ice cream decreased 25 cents to \$3.77. This product's organic counterpart appeared in 15 percent fewer ads, and the average price is \$8.87, down 8 cents. The organic premium is \$5.10.

Conventional cheese ads are down 24 percent, but organic cheese ads grew 61 percent. The most advertised conventional cheese product is 6-8-ounce sliced, which appeared in 1 percent more ads this week and has an average price of \$2.14, up 9 cents. Organic 6-8-ounce sliced cheese ads increased 108 percent, and the average price increased 18 cents to \$4.54. The week 48 organic premium for this product is \$2.40.

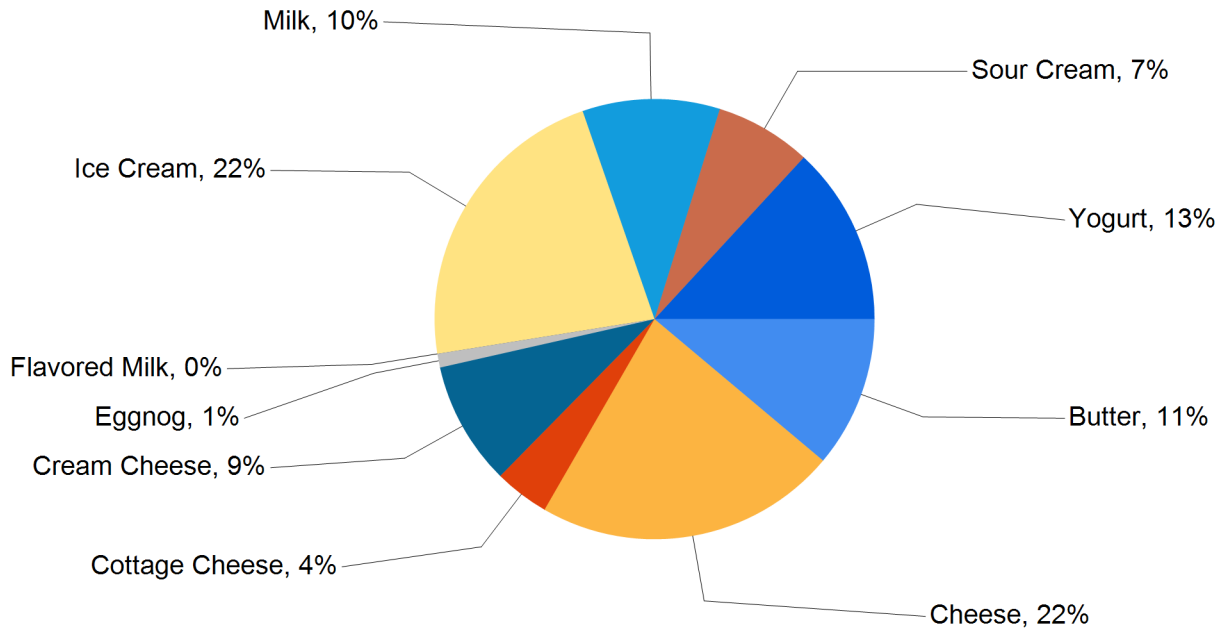
Conventional yogurt ads are up 73 percent in week 48, and organic yogurt ads decreased 40 percent. Greek 4-6-ounce yogurt appeared in more ads than any other conventional yogurt product. Ads for this product are up 128 percent, and the average price is up 9 cents to \$1.35. There were no ads for 4-6-ounce organic Greek yogurt this week.

Conventional milk ads increased 10 percent in this week's retail survey. Ads for conventional gallons increased 16 percent, and organic gallon milk reappeared in ads after taking week 47 off. The average price for conventional gallon milk is \$2.79. Organic gallon milk has an average price of \$8.66, leaving an organic premium of \$5.87.

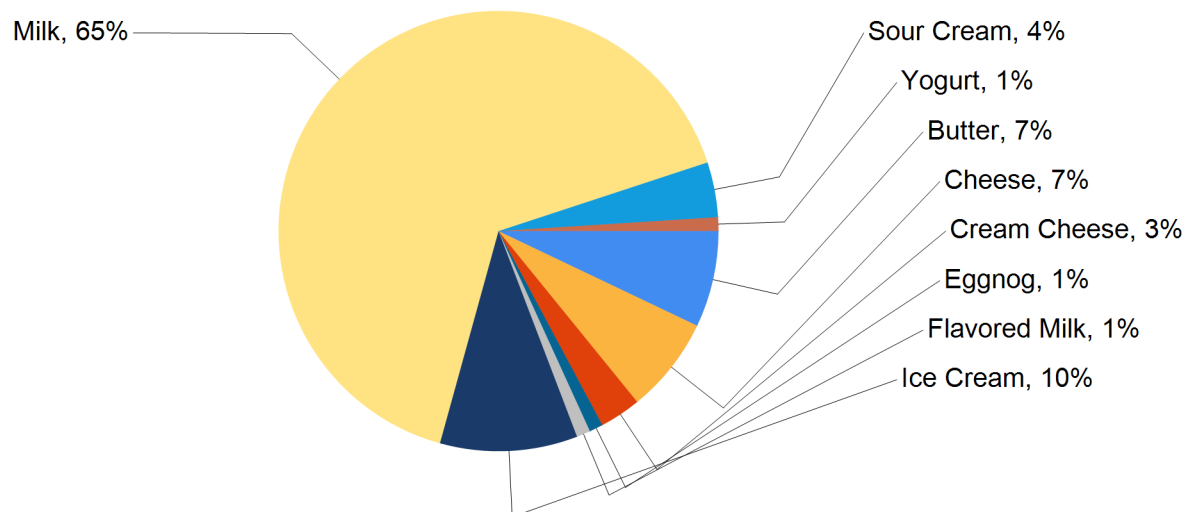
### Top 5 Commodities Featured This Week



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          | 1063            | 3.54          | 1367            | 4.39          | 4329            | 2.79          |
| Butter         |                   | 1 lb          | 11649           | 3.55          | 12791           | 3.56          | 11354           | 3.60          |
| Cheese         | Natural Varieties | 6-8 oz Block  | 5022            | 2.59          | 7797            | 2.53          | 7550            | 2.33          |
| Cheese         | Natural Varieties | 6-8 oz Shred  | 6944            | 2.38          | 9202            | 2.56          | 12445           | 2.40          |
| Cheese         | Natural Varieties | 6-8 oz Sliced | 7977            | 2.14          | 7900            | 2.05          | 11672           | 2.69          |
| Cheese         | Natural Varieties | 1 lb Block    | 375             | 4.77          | 814             | 4.59          | 592             | 4.31          |
| Cheese         | Natural Varieties | 1 lb Shred    | 1538            | 4.66          | 763             | 4.08          | 4355            | 5.16          |
| Cheese         | Natural Varieties | 1 lb Sliced   | 66              | 4.99          | 146             | 4.99          | 2967            | 2.72          |
| Cheese         | Natural Varieties | 2 lb Block    | 1233            | 6.28          | 2746            | 6.04          | 2632            | 5.87          |
| Cheese         | Natural Varieties | 2 lb Shred    | 1798            | 6.19          | 3498            | 6.00          | 7153            | 7.34          |
| Cottage Cheese |                   | 16 oz         | 1422            | 2.38          | 1440            | 2.67          | 1436            | 2.71          |
| Cottage Cheese |                   | 24 oz         | 3265            | 3.10          | 664             | 3.93          | 301             | 3.82          |
| Cream Cheese   |                   | 8 oz          | 10685           | 2.41          | 10889           | 2.20          | 11670           | 2.35          |
| Eggnog         |                   | Quart         | 190             | 3.49          | 473             | 3.97          | 893             | 4.38          |
| Eggnog         |                   | Half Gallon   | 1055            | 5.40          | 405             | 5.83          | 2167            | 6.00          |
| Flavored Milk  | All Fat Tests     | Half Gallon   |                 |               | 291             | 3.37          | 516             | 3.05          |
| Flavored Milk  | All Fat Tests     | Gallon        | 3               | 7.79          | 3               | 7.79          | 591             | 3.99          |
| Ice Cream      |                   | 14-16 oz      | 9800            | 3.57          | 9270            | 3.63          | 7472            | 3.28          |
| Ice Cream      |                   | 48-64 oz      | 15645           | 3.77          | 15063           | 4.02          | 17555           | 3.74          |
| Milk           | All Fat Tests     | Half Gallon   | 5125            | 1.64          | 4961            | 1.78          | 457             | 2.58          |
| Milk           | All Fat Tests     | Gallon        | 5992            | 2.79          | 5148            | 2.82          | 5927            | 3.46          |
| Sour Cream     |                   | 16 oz         | 8139            | 2.28          | 8602            | 2.26          | 7688            | 2.28          |
| Sour Cream     |                   | 24 oz         | 353             | 2.72          | 812             | 3.02          | 356             | 3.77          |
| Yogurt         | Greek             | 4-6 oz        | 11429           | 1.35          | 5003            | 1.26          | 2725            | 1.24          |
| Yogurt         | Yogurt            | 4-6 oz        | 1766            | 0.72          | 2535            | 0.92          | 1567            | 0.83          |
| Yogurt         | Greek             | 32 oz         | 227             | 4.65          | 472             | 4.96          | 6244            | 3.80          |
| Yogurt         | Yogurt            | 32 oz         | 1952            | 3.26          | 867             | 3.42          | 4328            | 2.90          |



REGIONAL -- CONVENTIONAL DAIRY PRODUCTS

| Commodity      | Type              | Pack Size     |             |                 |               |             |                 |               |             |                 |               |
|----------------|-------------------|---------------|-------------|-----------------|---------------|-------------|-----------------|---------------|-------------|-----------------|---------------|
|                |                   |               | 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          | 1.99 - 2.99 | 491             | 2.15          |             |                 |               |             |                 |               |
| Butter         |                   | 1 lb          | 2.49 - 4.99 | 2513            | 3.39          | 2.49 - 4.99 | 2904            | 3.79          | 2.19 - 4.99 | 2559            | 3.42          |
| Cheese         | Natural Varieties | 6-8 oz Block  | 1.97 - 4.22 | 1234            | 2.86          | 2.00 - 4.22 | 510             | 2.79          | 1.99 - 4.99 | 967             | 2.68          |
| Cheese         | Natural Varieties | 6-8 oz Shred  | 1.77 - 3.99 | 2203            | 2.67          | 1.98 - 3.50 | 991             | 2.22          | 1.99 - 2.50 | 1326            | 2.22          |
| Cheese         | Natural Varieties | 6-8 oz Sliced | 1.97 - 4.22 | 1318            | 2.90          | 1.84 - 4.22 | 1777            | 2.05          | 1.49 - 3.50 | 1450            | 1.97          |
| Cheese         | Natural Varieties | 1 lb Block    | 3.99        | 72              | 3.99          | 5.99        | 74              | 5.99          | 3.99        | 83              | 3.99          |
| Cheese         | Natural Varieties | 1 lb Shred    | 3.00 - 5.99 | 364             | 4.62          | 4.69        | 945             | 4.69          | 3.99        | 83              | 3.99          |
| Cheese         | Natural Varieties | 2 lb Block    | 7.99        | 162             | 7.99          | 5.49 - 5.98 | 650             | 5.63          |             |                 |               |
| Cheese         | Natural Varieties | 2 lb Shred    | 7.99        | 352             | 7.99          | 5.49 - 5.98 | 650             | 5.63          |             |                 |               |
| Cottage Cheese |                   | 16 oz         | 2.50        | 162             | 2.50          | 1.88        | 187             | 1.88          | 2.48 - 3.50 | 319             | 2.75          |
| Cottage Cheese |                   | 24 oz         | 3.19        | 131             | 3.19          | 2.87        | 1341            | 2.87          | 3.48        | 199             | 3.48          |
| Cream Cheese   |                   | 8 oz          | 1.67 - 3.99 | 2950            | 2.48          | 1.99 - 2.50 | 2477            | 2.39          | 1.50 - 3.89 | 1979            | 2.29          |
| Eggnog         |                   | Quart         | 3.49        | 190             | 3.49          |             |                 |               |             |                 |               |
| Eggnog         |                   | Half Gallon   | 5.49 - 6.49 | 261             | 6.19          |             |                 |               |             |                 |               |
| Ice Cream      |                   | 14-16 oz      | 2.50 - 4.94 | 3227            | 3.95          | 1.99 - 4.50 | 2089            | 3.35          | 1.99 - 4.50 | 1492            | 3.09          |
| Ice Cream      |                   | 48-64 oz      | 2.49 - 5.99 | 4608            | 3.62          | 1.99 - 6.99 | 3232            | 4.08          | 1.99 - 4.50 | 2556            | 3.22          |
| Milk           | All Fat Tests     | Half Gallon   |             |                 |               | 1.52 - 3.49 | 1945            | 1.68          | 1.33        | 892             | 1.33          |
| Milk           | All Fat Tests     | Gallon        | 3.68        | 496             | 3.68          | 2.48 - 3.05 | 1871            | 2.64          | 2.22 - 2.89 | 998             | 2.29          |
| Sour Cream     |                   | 16 oz         | 1.69 - 2.64 | 2590            | 2.30          | 1.48 - 2.50 | 1747            | 2.32          | 2.00 - 2.50 | 977             | 2.38          |
| Sour Cream     |                   | 24 oz         |             |                 |               |             |                 |               | 2.49        | 245             | 2.49          |
| Yogurt         | Greek             | 4-6 oz        | 1.00 - 1.50 | 1608            | 1.22          | 1.00 - 1.68 | 5751            | 1.44          | 1.00 - 1.20 | 434             | 1.16          |
| Yogurt         | Yogurt            | 4-6 oz        | 0.50 - 0.99 | 1119            | 0.69          | 0.99        | 86              | 0.99          | 0.60        | 245             | 0.60          |
| Yogurt         | Greek             | 32 oz         | 4.99        | 59              | 4.99          |             |                 |               |             |                 |               |
| Yogurt         | Yogurt            | 32 oz         | 2.49 - 4.49 | 927             | 3.43          | 3.99        | 86              | 3.99          | 2.49 - 2.99 | 179             | 2.72          |



| Commodity      | Type              | Pack Size     | SOUTH CENTRAL 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          | 4.39               | 75              | 4.39          | 4.50 - 4.99 | 474             | 4.86          |             |                 |               |
| Butter         |                   | 1 lb          | 2.99 - 4.99        | 1064            | 3.67          | 2.49 - 4.99 | 1991            | 3.42          | 2.19 - 4.99 | 601             | 3.90          |
| Cheese         | Natural Varieties | 6-8 oz Block  | 1.49 - 3.49        | 1107            | 2.25          | 1.87 - 4.31 | 1162            | 2.44          |             |                 |               |
| Cheese         | Natural Varieties | 6-8 oz Shred  | 1.49 - 3.49        | 957             | 2.08          | 1.87 - 3.00 | 1360            | 2.38          | 2.00        | 61              | 2.00          |
| Cheese         | Natural Varieties | 6-8 oz Sliced | 1.67 - 2.27        | 1608            | 1.71          | 1.67 - 4.99 | 1618            | 2.21          | 1.67        | 162             | 1.67          |
| Cheese         | Natural Varieties | 1 lb Block    |                    |                 |               | 4.99        | 146             | 4.99          |             |                 |               |
| Cheese         | Natural Varieties | 1 lb Shred    |                    |                 |               | 4.99        | 146             | 4.99          |             |                 |               |
| Cheese         | Natural Varieties | 1 lb Sliced   |                    |                 |               | 4.99        | 66              | 4.99          |             |                 |               |
| Cheese         | Natural Varieties | 2 lb Block    | 5.49               | 115             | 5.49          | 5.49        | 120             | 5.49          | 7.99        | 184             | 7.99          |
| Cheese         | Natural Varieties | 2 lb Shred    | 5.49 - 5.99        | 418             | 5.85          | 5.49 - 5.99 | 376             | 5.83          |             |                 |               |
| Cottage Cheese |                   | 16 oz         | 1.99 - 2.50        | 362             | 2.14          | 2.50        | 392             | 2.50          |             |                 |               |
| Cottage Cheese |                   | 24 oz         | 2.87               | 1221            | 2.87          | 4.49        | 352             | 4.49          |             |                 |               |
| Cream Cheese   |                   | 8 oz          | 1.49 - 2.50        | 1299            | 2.25          | 1.99 - 3.49 | 1637            | 2.65          | 1.99 - 2.50 | 317             | 2.18          |
| Eggnog         |                   | Half Gallon   | 4.69               | 255             | 4.69          | 4.69 - 6.99 | 530             | 5.32          |             |                 |               |
| Ice Cream      |                   | 14-16 oz      | 1.99 - 4.99        | 712             | 3.52          | 1.99 - 5.49 | 1993            | 3.66          | 1.99 - 4.50 | 256             | 2.70          |
| Ice Cream      |                   | 48-64 oz      | 1.99 - 6.98        | 1835            | 4.70          | 1.99 - 4.99 | 2797            | 3.63          | 1.99 - 4.00 | 520             | 2.96          |
| Milk           | All Fat Tests     | Half Gallon   | 1.39 - 1.77        | 1476            | 1.70          | 1.59 - 2.50 | 641             | 1.77          | 1.67        | 162             | 1.67          |
| Milk           | All Fat Tests     | Gallon        | 2.47 - 4.89        | 1705            | 2.88          | 2.68 - 4.49 | 727             | 2.97          | 2.78        | 162             | 2.78          |
| Sour Cream     |                   | 16 oz         | 1.99 - 2.50        | 488             | 2.23          | 1.87 - 3.00 | 2086            | 2.22          | 1.29 - 2.50 | 245             | 1.94          |
| Sour Cream     |                   | 24 oz         |                    |                 |               | 2.99 - 3.49 | 108             | 3.24          |             |                 |               |
| Yogurt         | Greek             | 4-6 oz        | 1.22 - 1.50        | 2824            | 1.26          | 1.33        | 762             | 1.33          |             |                 |               |
| Yogurt         | Yogurt            | 4-6 oz        | 0.59 - 0.99        | 178             | 0.76          | 1.00        | 109             | 1.00          |             |                 |               |
| Yogurt         | Greek             | 32 oz         | 5.49               | 60              | 5.49          | 3.49 - 4.49 | 108             | 4.00          |             |                 |               |
| Yogurt         | Yogurt            | 32 oz         | 2.75 - 3.99        | 378             | 3.00          | 2.99 - 3.99 | 217             | 3.49          | 2.50        | 131             | 2.50          |





| Commodity      | Type              | Pack Size     | ALASKA U.S. |                 |               |             |                 |               |
|----------------|-------------------|---------------|-------------|-----------------|---------------|-------------|-----------------|---------------|
|                |                   |               | Price Range | Stores with Ads | Wtd Avg Price | Price Range | Stores with Ads | Wtd Avg Price |
| Butter         |                   | 8 oz          |             |                 |               | 2.99        | 23              | 2.99          |
| Butter         |                   | 1 lb          | 2.88 - 5.99 | 10              | 4.44          | 4.39        | 7               | 4.39          |
| Cheese         | Natural Varieties | 6-8 oz Block  | 2.00 - 3.50 | 15              | 2.33          | 2.69 - 3.47 | 27              | 3.35          |
| Cheese         | Natural Varieties | 6-8 oz Shred  | 1.99 - 3.50 | 16              | 2.19          | 2.39 - 3.47 | 30              | 3.22          |
| Cheese         | Natural Varieties | 6-8 oz Sliced | 1.84 - 3.50 | 11              | 2.14          | 2.00 - 3.47 | 33              | 3.02          |
| Cheese         | Natural Varieties | 2 lb Block    | 12.49       | 2               | 12.49         |             |                 |               |
| Cheese         | Natural Varieties | 2 lb Shred    | 7.19        | 2               | 7.19          |             |                 |               |
| Cottage Cheese |                   | 24 oz         | 3.53 - 4.79 | 11              | 3.76          | 3.44        | 10              | 3.44          |
| Cream Cheese   |                   | 8 oz          | 2.50 - 4.49 | 19              | 3.01          | 2.50        | 7               | 2.50          |
| Eggnog         |                   | Half Gallon   | 7.49        | 9               | 7.49          |             |                 |               |
| Flavored Milk  | All Fat Tests     | Gallon        |             |                 |               | 7.79        | 3               | 7.79          |
| Ice Cream      |                   | 14-16 oz      | 4.49 - 6.49 | 17              | 4.82          | 4.50 - 6.79 | 14              | 5.26          |
| Ice Cream      |                   | 48-64 oz      | 3.49 - 7.28 | 20              | 5.51          | 3.49 - 7.99 | 77              | 5.57          |
| Milk           | All Fat Tests     | Half Gallon   | 2.76        | 9               | 2.76          |             |                 |               |
| Milk           | All Fat Tests     | Gallon        | 3.29 - 4.58 | 20              | 3.87          | 5.98 - 7.79 | 13              | 6.40          |
| Sour Cream     |                   | 16 oz         | 2.79 - 3.25 | 6               | 2.99          |             |                 |               |
| Yogurt         | Greek             | 4-6 oz        | 1.44 - 1.96 | 30              | 1.65          | 1.52 - 1.98 | 20              | 1.75          |
| Yogurt         | Yogurt            | 4-6 oz        | 0.89        | 2               | 0.89          | 0.49 - 1.00 | 27              | 0.57          |
| Yogurt         | Yogurt            | 32 oz         |             |                 |               | 3.49 - 5.99 | 34              | 4.06          |



## 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          | 1117            | 5.19          | 228             | 4.81          | 343             | 4.99          |
| Butter        |                   | 1 lb          | 184             | 4.99          | 109             | 5.03          | 1789            | 7.83          |
| Cheese        | Natural Varieties | 6-8 oz Block  | 259             | 5.39          | 167             | 5.45          | 184             | 5.55          |
| Cheese        | Natural Varieties | 6-8 oz Shred  | 675             | 4.90          | 481             | 4.67          | 131             | 3.99          |
| Cheese        | Natural Varieties | 6-8 oz Sliced | 482             | 4.54          | 232             | 4.36          | 240             | 3.93          |
| Cream Cheese  |                   | 8 oz          | 632             | 4.54          | 182             | 4.32          | 2627            | 3.33          |
| Eggnog        |                   | Quart         |                 |               |                 |               | 109             | 5.66          |
| Eggnog        |                   | Half Gallon   | 283             | 4.56          |                 |               |                 |               |
| Flavored Milk | All Fat Tests     | Half Gallon   | 283             | 6.08          |                 |               |                 |               |
| Ice Cream     |                   | 14-16 oz      | 1207            | 6.97          | 843             | 7.04          | 107             | 5.99          |
| Ice Cream     |                   | 48-64 oz      | 711             | 8.87          | 837             | 8.95          | 651             | 8.04          |
| Milk          | All Fat Tests     | Half Gallon   | 8020            | 4.64          | 1176            | 5.02          | 8374            | 4.79          |
| Milk          | All Fat Tests     | Gallon        | 4597            | 8.66          |                 |               | 5124            | 7.59          |
| Sour Cream    |                   | 16 oz         | 739             | 3.77          | 571             | 3.79          | 109             | 4.58          |
| Yogurt        | Yogurt            | 4-6 oz        | 184             | 2.25          | 142             | 2.75          | 92              | 2.15          |
| Yogurt        | Greek             | 32 oz         |                 |               |                 |               | 1341            | 6.84          |
| Yogurt        | Yogurt            | 32 oz         |                 |               | 166             | 4.44          | 1341            | 4.46          |

## REGIONAL -- ORGANIC DAIRY PRODUCTS

| Commodity     | Type              | Pack Size     |             |                 |               |             |                 |               |             |                 |               |
|---------------|-------------------|---------------|-------------|-----------------|---------------|-------------|-----------------|---------------|-------------|-----------------|---------------|
|               |                   |               | 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          | 5.03 - 5.58 | 366             | 5.32          | 4.99 - 5.58 | 310             | 5.26          |             |                 |               |
| Cheese        | Natural Varieties | 6-8 oz Shred  | 5.17 - 5.21 | 244             | 5.19          | 5.17 - 5.21 | 172             | 5.19          |             |                 |               |
| Cheese        | Natural Varieties | 6-8 oz Sliced | 4.94        | 122             | 4.94          | 4.49 - 4.94 | 172             | 4.71          |             |                 |               |
| Cream Cheese  |                   | 8 oz          | 4.49        | 122             | 4.49          | 4.99        | 52              | 4.99          |             |                 |               |
| Eggnog        |                   | Half Gallon   | 4.99        | 122             | 4.99          | 4.24        | 86              | 4.24          |             |                 |               |
| Flavored Milk | All Fat Tests     | Half Gallon   | 6.20        | 122             | 6.20          | 5.76        | 86              | 5.76          |             |                 |               |
| Ice Cream     |                   | 14-16 oz      |             |                 |               | 4.06 - 7.99 | 362             | 6.30          |             |                 |               |
| Ice Cream     |                   | 48-64 oz      |             |                 |               | 7.48 - 9.99 | 138             | 8.43          |             |                 |               |
| Milk          | All Fat Tests     | Half Gallon   | 3.99 - 5.99 | 1363            | 4.91          | 3.98 - 5.99 | 2683            | 4.50          | 4.08 - 5.99 | 1296            | 4.68          |
| Milk          | All Fat Tests     | Gallon        | 8.18        | 496             | 8.18          | 8.18        | 1341            | 8.18          | 8.18        | 892             | 8.18          |
| Sour Cream    |                   | 16 oz         | 3.43        | 122             | 3.43          | 3.43 - 4.00 | 138             | 3.64          |             |                 |               |



| Commodity     | Type              | Pack Size     | SOUTH CENTRAL 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          | 4.67 - 5.58        | 257             | 5.07          | 4.99        | 184             | 4.99          |             |                 |               |
| Butter        |                   | 1 lb          |                    |                 |               | 4.99        | 184             | 4.99          |             |                 |               |
| Cheese        | Natural Varieties | 6-8 oz Block  | 5.39               | 150             | 5.39          | 5.39        | 109             | 5.39          |             |                 |               |
| Cheese        | Natural Varieties | 6-8 oz Shred  | 4.04 - 4.72        | 150             | 4.38          | 4.49        | 109             | 4.49          |             |                 |               |
| Cheese        | Natural Varieties | 6-8 oz Sliced | 4.49               | 75              | 4.49          | 3.86        | 109             | 3.86          |             |                 |               |
| Cream Cheese  |                   | 8 oz          | 3.37 - 4.99        | 274             | 4.16          | 4.99        | 184             | 4.99          |             |                 |               |
| Eggnog        |                   | Half Gallon   | 4.24               | 75              | 4.24          |             |                 |               |             |                 |               |
| Flavored Milk | All Fat Tests     | Half Gallon   | 6.27               | 75              | 6.27          |             |                 |               |             |                 |               |
| Ice Cream     |                   | 14-16 oz      | 6.63 - 7.99        | 364             | 7.22          | 6.63 - 7.99 | 477             | 7.29          |             |                 |               |
| Ice Cream     |                   | 48-64 oz      | 7.29 - 9.99        | 274             | 8.60          | 8.09 - 9.99 | 293             | 9.28          |             |                 |               |
| Milk          | All Fat Tests     | Half Gallon   | 4.08 - 5.93        | 1446            | 4.29          | 4.08 - 6.49 | 1040            | 5.11          | 4.08        | 162             | 4.08          |
| Milk          | All Fat Tests     | Gallon        | 9.97               | 1221            | 9.97          | 8.18        | 485             | 8.18          | 8.18        | 162             | 8.18          |
| Sour Cream    |                   | 16 oz         | 3.58 - 4.00        | 182             | 3.83          | 3.82 - 4.00 | 293             | 3.93          |             |                 |               |
| Yogurt        | Yogurt            | 4-6 oz        | 2.25               | 75              | 2.25          | 2.25        | 109             | 2.25          |             |                 |               |

| Commodity  | Type              | Pack Size     | ALASKA U.S. |                 |               |             |                 |               |
|------------|-------------------|---------------|-------------|-----------------|---------------|-------------|-----------------|---------------|
|            |                   |               | Price Range | Stores with Ads | Wtd Avg Price | Price Range | Stores with Ads | Wtd Avg Price |
| Cheese     | Natural Varieties | 6-8 oz Sliced |             |                 |               | 4.49        | 4               | 4.49          |
| Ice Cream  |                   | 14-16 oz      |             |                 |               | 7.37        | 4               | 7.37          |
| Ice Cream  |                   | 48-64 oz      | 10.99       | 2               | 10.99         | 10.83       | 4               | 10.83         |
| Milk       | All Fat Tests     | Half Gallon   | 5.18        | 9               | 5.18          | 5.24 - 6.61 | 21              | 5.75          |
| Sour Cream |                   | 16 oz         |             |                 |               | 4.43        | 4               | 4.43          |

### 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.

# Dairy Market News

## United States Department of Agriculture

Volume 92, Report 48

November 24 – 28, 2025

### MARKET NEWS REPORTERS

Roman Caraman

[Roman.Caraman@USDA.GOV](mailto:Roman.Caraman@USDA.GOV)

Andrew Mattheis

[Andrew.Mattheis@USDA.GOV](mailto:Andrew.Mattheis@USDA.GOV)

Joshua McNeff

[Joshua.McNeff@USDA.GOV](mailto:Joshua.McNeff@USDA.GOV)

John Gelsthorpe

[John.Gelsthorpe@USDA.GOV](mailto:John.Gelsthorpe@USDA.GOV)

### DIRECTOR, ECONOMICS DIVISION

Lorie Cashman

[Lorie.Cashman@USDA.GOV](mailto:Lorie.Cashman@USDA.GOV)

USDA, Dairy Market News  
4600 American Parkway, STE 106  
Madison, WI 53718-8334

**USDA MARKET NEWS MOBILE APP:** The free USDA Market News app is available in both IOS and Android versions and may be downloaded through the Apple and Google Play stores. Search for “USDA Market News Mobile Application” to download the app and begin exploring its potential. The app allows the user to customize the commodity areas and market types they wish to see. All Dairy Market News reports that are available online are also available through the mobile app.



Available on Google Play

**Download the new  
My Market News  
Mobile App**

And on the App Store



Additional Dairy Market News Information:

DMN Website: <https://www.ams.usda.gov/market-news/dairy>

My Market News: <https://mymarketnews.ams.usda.gov/>