

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (3/6)

BUTTER: Grade AA closed at \$2.0100. The weekly average for Grade AA is \$2.0625 (+0.2305).

CHEESE: Barrels closed at \$1.5700 and 40# blocks at \$1.6175. The weekly average for barrels is \$1.5620 (+0.0300) and blocks \$1.5770 (+0.0310).

NONFAT DRY MILK: Grade A closed at \$1.6800. The weekly average for Grade A is \$1.6640 (-0.0135).

DRY WHEY: Extra grade dry whey closed at \$0.6400. The weekly average for dry whey is \$0.6320 (-0.0080).

BUTTER HIGHLIGHTS: Domestic butter demand is mixed throughout the country. Some buyers continue to purchase despite the week 10 price increases, while other buyers are pulling back. Stakeholders note demand from international customers remains strong. Cream volumes are more than sufficient in most parts of the country. Cream demand from butter manufacturers varies from moderate to stronger. Spot load availability is anticipated to tighten with some Class II and III dairy commodity manufacturers seasonally increasing production. Most butter producers are running churns heavily seven days a week. Bulk butter overages range from 3 cents below to 12 cents above market across all regions.

CHEESE HIGHLIGHTS: East region cheese production is steady, with no need to increase output as contract volumes remain somewhat weak, and spot milk availability for Class III use is scarce. Retail demand is steady, while bulk cheese demand is lighter. Some sellers are directing product to export channels to ease storage pressure. Cheese production is strong as plants run full schedules. Demand for curds and barrels is firm, retail demand is slightly higher, and food service demand is steady. Spot cheese loads are available to meet current needs. Inventories appear manageable as production keeps pace with demand. Cheese production is active, with many plants running heavy schedules. Spot cheese availability is mixed; a few manufacturers report tight inventories through Q2, while others have product available. Domestic demand is strengthening and traders are more actively buying. Some sellers are prioritizing export sales, which is tightening domestic availability. International demand ranges from stable to stronger.

FLUID MILK HIGHLIGHTS: Milk production is generally stronger nationwide. Year over year milk volumes continue to grow, with recently published data from the National Agricultural Statistics Service (NASS) showing January 2026 production up 3.4 percent from January 2025. Milk fat remains seasonally strong. Bottling demand is steady nationwide, but some regions are anticipating a drop in demand as educational institutions begin spring break. Class II demand is gaining momentum as the spring holidays approach. Ice Cream production is seasonally on the rise, and contacts report an increase in spot purchases of cream. Class III demand is steady. Cheesemakers are primarily using contracted volumes of milk, but some are taking spot loads. Class III milk spot price range is \$1-under to \$2-over this week. Class IV demand is strong. Demands for butter and milk powders are heavier than usual for this time of year, and contacts mention churns are operating at or near capacity to build inventories. Condensed skim availability is mixed this week. Some facilities did not sell condensed skim this week, as nonfat dry milk production is taking priority, while unscheduled downtime in some facilities sent more milk to condensing facilities. Cream multiples for all Classes range: 1.10– 1.34 in the East; 1.10– 1.32 in the Midwest; 0.85 – 1.29 in the West.

DRY PRODUCTS HIGHLIGHTS: Nonfat dry milk prices moved higher across all regions as tight inventories and limited spot availability supported the largest increases at both ends of the mostly range for low/medium heat in the Central and East. Dry buttermilk prices also strengthened, led by notable gains at the low end across all regions. Dry whey markets were mixed: the Central region’s price range held steady while the mostly range eased, the West recorded declines throughout its entire price series, and the Northeast was unchanged. The price series for lactose softened at the low end while holding firm at the high end, with values still well above year ago levels. Whey protein concentrate 34% weakened at both ends of the price range, though the mostly range was steady amid extremely tight supplies and strong demand.

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DAIRY MARKET NEWS PRICE SUMMARY FOR MARCH 2 - 6, 2026
PRICES (\$/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity	Range	Mostly	Commodity	Range	Mostly	Commodity	Range	Mostly
NDM			BUTTERMILK			LACTOSE		
Central Low/Med. Heat	1.6000 1.7800	1.7000 1.7500	Central/East	1.3500 1.5000		Central/West	0.4600 0.6300	0.4900 0.5500
Change	0.0500 0.0300	0.1000 0.1000	Change	0.1000 N.C.		Change	-0.0025 N.C.	-0.0200 N.C.
Central High Heat	1.7000 1.8100		West	1.3500 1.5400	1.3800 1.4800	WPC 34%		
Change	0.0400 0.0200		Change	0.1000 0.0400	0.0500 0.0700	Central/West	1.3500 1.7700	1.5500 1.7000
West Low/Med. Heat	1.5800 1.7300	1.6300 1.7000	WHEY			Change	-0.0700 -0.1300	N.C. N.C.
Change	0.0800 N.C.	0.0300 0.0400	Central	0.5900 0.7500	0.6200 0.7000	CASEIN		
West High Heat	1.7300 1.7800		Change	N.C. N.C.	-0.0200 -0.0100	Rennet	3.5000 4.0000	
Change	0.0375 0.0300		West	0.6200 0.7300	0.6600 0.7100	Change	N.C. N.C.	
DRY WHOLE MILK			Change	-0.0400 -0.0300	-0.0300 -0.0300	Acid	3.8500 4.2500	
National	2.0500 2.3900		Northeast	0.6200 0.7200		Change	N.C. N.C.	
Change	0.0500 0.0500		Change	N.C. N.C.		ANIMAL FEED WHEY		
						Central	0.3500 0.3700	
						Change	N.C. N.C.	

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Dry whole milk rose at both ends of its price range, supported by firmness in the butter and nonfat dry milk markets, while acid and rennet casein prices were unchanged.

ORGANIC DAIRY MARKET NEWS: The Pennsylvania Monthly Organic Dairy Report covering December 2025 showed the weighted average price for fluid milk and weighted average protein increased from the prior month, while the total volume of milk produced, average daily production per cow, and weighted average butterfat decreased. The Vermont Monthly Organic Dairy Report covering December 2025 showed the weighted average price for fluid milk, total volume of milk produced, and daily production per cow increased from the prior month, while the weighted average butterfat and weighted average protein decreased. Federal Milk Market Order 1 reported organic whole milk and organic reduced fat milk utilization was up in January 2026 from the previous year.

JANUARY AGRICULTURAL PRICES (NASS): The All-Milk price received by farmers was \$17.50 in January, down \$6.60 from January 2025. The alfalfa hay price was \$160.00 in January, down \$1.00 from January 2025. The corn price was \$4.10 in January, down \$0.19 from January 2025. The soybean price was \$10.30 in January, up \$0.30 from January 2025. The milk-feed price ratio was 2.09 in January, down 0.73 from January 2025. The index of prices received by farmers during the month of January 2026 was down 4.7 to 116.5 compared to the prior month and down 13.3 points (10.2 percent) from the prior year. The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in January 2026 was 158.6, up 5.3 from the prior month and up 11.7 points (8.0 percent) from the prior year.

JANUARY DAIRY PRODUCTS HIGHLIGHTS (NASS): Butter production was 231 million pounds, 6.0 percent above January 2025 and 11.5 percent above December 2025. American type cheese production totaled 500 million pounds, 3.9 percent above January 2025 and slightly above December 2025. Total cheese output (excluding cottage cheese) was 1.28 billion pounds, 4.7 percent above January 2025 and 0.1 percent above December 2025. Nonfat dry milk production, for human food, totaled 145 million pounds, 6.4 percent below January 2025, and 13.7 percent above December 2025. Dry whey production, for human food, was 77.4 million pounds, 7.5 percent above January 2025, and 6.4 percent above December 2025. Ice cream, regular hard production, totaled 57.7 million gallons, 3.1 percent below January 2025, and 17.9 percent above December 2025.

FINAL CLASS PRICES (FMMO): The following are the February 2026 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$15.34 (\$+1.42), Class III: \$14.94 (\$+0.35), and Class IV: \$16.29 (\$+2.74). Under the Federal milk order pricing system, the butterfat price for February 2026 is \$1.7794 per pound. Thus, the Class II butterfat price is \$1.7864 per pound. The protein and other solids prices for February 2026

are \$1.9373 and \$0.4391 per pound, respectively. These component prices set the Class III skim milk price at \$9.03 per cwt. The February 2026 Class IV skim milk price is \$10.43, which is derived from the nonfat solids price of \$1.1220 per pound. The product price averages for February 2026 are: butter \$1.6966, nonfat dry milk \$1.3726, cheese \$1.4338, and dry whey \$0.6931.

NATIONAL RETAIL REPORT: Conventional and organic ads increased in the Week 10 retail dairy survey. Total conventional ads are up 15 percent, and organic ads grew 2 percent. Cheese moved up from the third most advertised conventional commodity to the most advertised this week while appearing in 67 percent more ads. The most advertised organic commodity is milk.

COMMODITY	MONDAY Mar 02	TUESDAY Mar 03	WEDNESDAY Mar 04	THURSDAY Mar 05	FRIDAY Mar 06	WEEKLY CHANGE	WEEKLY AVERAGE
CHEESE BARRELS	1.5500 (-0.0100)	1.5500 (N.C.)	1.5700 (+0.0200)	1.5700 (N.C.)	1.5700 (N.C.)	(+0.0100)	1.5620 (+0.0300)
40 POUND BLOCKS	1.5150 (-0.0075)	1.5400 (+0.0250)	1.6025 (+0.0625)	1.6100 (+0.0075)	1.6175 (+0.0075)	(+0.0950)	1.5770 (+0.0310)
NONFAT DRY MILK GRADE A	1.6700 (-0.0400)	1.6625 (-0.0075)	1.6550 (-0.0075)	1.6525 (-0.0025)	1.6800 (+0.0275)	(-0.0300)	1.6640 (-0.0135)
BUTTER GRADE AA	2.1050 (+0.2650)	2.1375 (+0.0325)	2.0200 (-0.1175)	2.0400 (+0.0200)	2.0100 (-0.0300)	(+0.1700)	2.0625 (+0.2305)
DRY WHEY EXTRA GRADE	0.6275 (-0.0050)	0.6275 (N.C.)	0.6300 (+0.0025)	0.6350 (+0.0050)	0.6400 (+0.0050)	(+0.0075)	0.6320 (-0.0080)

Prices are USD 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 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.

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

BUTTER

EAST

WEST

Butter production in the Northeast is currently strong, but some contacts anticipate production schedules will dwindle in the coming weeks. As Spring draws nearer, Class II and III manufacturers are expected to take more cream as their production schedules increase. Currently, churns are operating seven days a week. Some facilities are taking in spot loads of cream to keep the churns full. Spot loads of cream are available but expected to get tighter. Retail and food service demand for butter is good and sales are up. Inventories are growing as the winter comes to a close.

All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat \$/LB: -0.0200 – +0.0500

Strengthening milk production and strong fat components in milk output continue to provide more than sufficient cream volumes for the West. Cream demands from some Class II and III manufacturers, such as ice cream and cream cheese producers, are seasonally increasing. Despite this, butter manufacturers are having their cream needs met. Cream demand from butter manufacturers varies from steady to stronger. Domestic butter demand is mixed. Some buyers are pushing back on week 10 price increases. The CME butter price started the week at \$2.1050, which represented a \$0.2650 increase from Friday, February 27, 2026. The CME butter price for Wednesday, March 4 decreased to \$2.0200. Export demand remains strong in areas not impacted by some global disruptions.

All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat \$/LB: -0.0300 – +0.0400

CENTRAL

In the Central region, milk output is steady to higher, and contacts say cream production is strong. Class II demand is strengthening as processors are preparing for the spring holidays. Spot demand for cream from churns is light, as butter makers are using available cream from within their network to keep churns active. Contacts report strong demand for bulk butter. Retail sales are steady to higher, but contacts say food service demand is down from last year. Spot interest from international purchasers is strong as domestic 82 percent butter is being offered at lower prices than loads produced in other countries. Inventories of 82 percent butterfat butter are tight, and contacts say 80 percent butterfat inventories are available, but somewhat snug.

All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0200 – +0.1200

CHEESE

EAST

Demand for retail sized cheese in the Northeast is steady this week. Contacts indicate stability in the market for cheese. Bulk cheese demand is lighter, and some companies are using the export market to alleviate storage of any bulk cheese inventory. Manufacturing schedules remain steady, and contacts indicate no need to increase production as contract loads are somewhat weak. Spot availability of milk for Class III use is scarce in the region.

CENTRAL

Milk production is trending higher in the Central region. Some cheesemakers say they are receiving more offers for spot volumes of Class III milk this week. Despite this, spot prices are unchanged from last week and range from \$1-under to \$2-over Class, as of report publication. Cheese production is strong and plant managers say they are running full schedules to work through available milk. Contacts report demand for curds is increasing and demand for barrels remains strong. Retail cheese sales are increasing slightly, but food service demand is unchanged. Stakeholders say they continue to hear from international purchasers interested in securing spot loads of cheese. Spot loads of cheese are available to meet current market demands.

WEST

Milk production is seasonally increasing in the West. Cheese makers indicate milk intakes vary from stable to increasing. Class III spot milk loads are available in most parts of the region. Plant managers note heavily active cheese production schedules in most cases. Spot varietal cheese load availability is mixed. A few manufacturers report their spot load inventories are extremely tight through Q2. Domestic demand is strengthening. Manufacturers and distributors indicate traders are more actively looking to make purchases. Stakeholders note some sellers are prioritizing export sales over domestic sales, which is decreasing availability of cheese loads for domestic buyers. Demand from international buyers varies from stable to stronger.

FOREIGN

Demand for foreign type cheese from the retail sector continues to strengthen. Grocers continue to order substantial quantities, especially leading up to the early April holidays. Demand for foreign type cheese from the food service sector is steady. Demand for foreign type cheese from international buyers is strong. Seasonal European milk production is generally bringing increases in volumes. European milk output is up year over year. According to CLAL.it data January 2026 milk production for the EU-27 is 4.6 percent higher than January 2025. European cheese manufacturers are busy taking Class III milk and heavily producing varietal cheeses. Industry sources indicate cheese production is stronger than this time last year. Spot load availability varies from steady to tight. Stakeholders indicate prices for varietal cheese loads and transportation costs are increasing.

COLD STORAGE

Date/Change	Butter	Cheese
03/02/2026:	50,561	82,129
03/01/2026:	50,561	82,129
Change:	0	0
% Change:	0	0

FLUID MILK AND CREAM

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.

EAST

Milk production in the East region is seasonally strong. Some states are experiencing cooler weather, contributing to increased cow comfort and higher milk volumes. Milk components remain strong, providing ample amounts of cream for the market. Class I demand is steady, but some southern states are seeing a slight decrease in demand as educational institutions are preparing for Spring break. Class II production is increasing, and manufacturers are beginning to pull more cream to prepare for the upcoming spring holiday. Ice cream production is also on the rise. Class III manufacturing is steady in the Northeast. In most facilities, contracted milk quantities are sufficient to meet demand. Spot loads of milk for Class III use are difficult to find. Class IV production is strong. Butter churns are operating near full capacity, and some facilities are buying spot loads of cream to increase production. Milk powder production is also strong, with some facilities prioritizing nonfat dry milk. The condensed skim market is mixed in the region. Unscheduled downtime by some facilities meant an availability of condensed skim for Class III. Other facilities are choosing not to sell condensed skim so they can prioritize powder production. Condensed skim prices range from \$1.01 to \$1.39 for all Classes.

Northeastern U.S., F.O.B. Condensed Skim
 Price Range - Class II, \$/LB Solids: 1.01 – 1.39
 Price Range - Class III, \$/LB Solids: 1.20 – 1.34

Northeastern U.S., F.O.B. Cream
 Price Range - All Classes, \$/LB Butterfat: 2.0152 – 2.4549
 Multiples Range - All Classes: 1.1000 – 1.3400
 Price Range - Class II, \$/LB Butterfat: 2.1984 – 2.4549
 Multiples Range - Class II: 1.2000 – 1.3400

CENTRAL

Milk production is increasing in the Central region this week. Contacts report steady demand from bottling operations. Class II and IV demand continues to strengthen ahead of the spring holidays. Spot prices for Class III milk are unchanged from last week, \$1-under to \$2-over Class. Demand for Class III milk is steady, and some cheesemakers say they were offered additional spot volumes this week. Cheesemakers are primarily using internal milk volumes to run full production schedules. Milk components are up from a year ago and contacts say cream production remains strong. Demand for cream from Class II processors is picking up, but interest from butter makers remains steady. Butter makers are running full production schedules to keep pace with strengthening domestic demand.

Price Range - Class III Milk; \$/CWT; Spot Basis: -1.00 – 2.00
 Trade Activity: Moderate

Midwestern U.S., F.O.B. Cream
 Price Range - All Classes; \$/LB Butterfat: 2.0152 – 2.4182
 Multiples Range - All Classes: 1.1000 – 1.3200
 Price Range - Class II, \$/LB Butterfat: 2.1984 – 2.4182
 Multiples Range - Class II: 1.2000 – 1.3200

WEST

California milk production is stronger as it makes its way towards peak spring volumes. Handlers report that February 2026 milk production is up year over year and compared to the month prior. Manufacturers note milk intakes are close to anticipated volumes. Stakeholders' milk volumes are pushing production capacities, especially in the Central Valley. Spot milk loads are available. Stakeholders indicate cream volumes are somewhat heavy. Farm level milk output is seasonally strengthening in Arizona and New Mexico. The latest National Agricultural Statistics Service (NASS) milk production report shows New Mexico decreasing in the number of milk cows for January 2026 compared to the same month in 2025. Pacific Northwest milk production is mixed for week 10. Some manufacturers note milk intakes below anticipated volumes. Stakeholders relay some spot loads have been purchased, but in some cases delivery costs have inhibited spot load purchases. The latest NASS milk production report shows the number of milk cows decreasing in Washington in January 2026 compared to the same month in 2025. Farm level milk output in the mountain states of Idaho, Utah, and Colorado is generally showing seasonal increase. Colorado handlers indicate lighter snowpack and weather conditions this winter are making seasonal milk production changes less pronounced. Manufacturers indicate milk volumes are in good balance with processing capacities. The most recent NASS milk production report shows the number of milk cows increasing in Idaho for January 2026 compared to the same month in the prior year. No changes in Class I, II, III, or IV demands are reported this week. Cream is widely available for most of the region. Cream multiples moved higher for both ranges. Demand is stronger. Condensed skim milk availability is steady and demand is stronger.

Western U.S., F.O.B. Cream
 Price Range - All Classes, \$/LB Butterfat: 1.5572 – 2.3633
 Multiples Range - All Classes: 0.8500 – 1.2900
 Price Range - Class II, \$/LB Butterfat: 1.9053 – 2.3633
 Multiples Range - Class II: 1.0400 – 1.2900

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

The price range and mostly price series for low/medium heat nonfat dry milk (NDM) both shifted higher in the Central and East regions this week. Domestic demand has softened somewhat in recent weeks, as some purchasers say they are only searching for loads to meet their immediate needs due to current prices. Export demand is softening, but some contacts report steady interest from purchasers in Mexico. Inventories are tight and contacts say this has continued to push prices higher this week. Plant managers say they are running busier drying schedules as they try to replenish their inventories. Prices for high heat NDM pushed higher again this week. Production remains limited, as production schedules remain focused on low/medium heat. Demand for high heat NDM is steady, and inventories remain tight.

Price Range - Low & Medium Heat:	1.6000 – 1.7800
Mostly Range - Low & Medium Heat:	1.7000 – 1.7500
Price Range - High Heat:	1.7000 – 1.8100

NONFAT DRY MILK - WEST

In the West, low/medium heat nonfat dry milk (NDM) prices increased at the bottom end and were unchanged at the top end of the range this week. Both ends of the mostly price series increased this week. Demand from domestic and international buyers is steady. Manufacturers continue to report tight spot load inventories. Traders convey spot load availability continues to be tighter in Q1 of 2026 compared to Q1 of 2025. In most of the region, milk volumes are more than sufficient for stable NDM production schedules, which vary from steady to stronger. High heat NDM prices increased. Production schedules and demand are steady.

Price Range - Low & Medium Heat:	1.5800 – 1.7300
Mostly Range – Low & Medium Heat:	1.6300 – 1.7000
Price Range - High Heat:	1.7300 – 1.7800

DRY BUTTERMILK - CENTRAL AND EAST

Buttermilk powder (BMP) is difficult to find on the spot market this week. Demand for BMP has increased recently, mostly due to the increased demand for nonfat dry milk (NDM). Many companies are using BMP in lieu of NDM. As a result, BMP is difficult to find directly from producers. The bottom of the range for BMP increased this week, while the top of the range remained the same. BMP production remains limited as many producers are prioritizing dryer time for NDM. BMP makers are able to fulfill contract loads.

Price Range:	1.3500 – 1.5000
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DRY BUTTERMILK - WEST

Week 10 West region dry buttermilk prices increased at both ends of the range and mostly price series. Manufacturers and traders indicate spot load availability is tighter. Demand from domestic and international buyers is stronger. Butter churning is producing plenty of liquid buttermilk to dry. Dry buttermilk production schedules vary from moderate to strong. Some manufacturers note they continue to give priority to dry milk powder production over dry buttermilk production if their open drying capacity can't accommodate both. Many manufacturers are focusing dry buttermilk production on fulfilling contractual sales.

Price Range:	1.3500 – 1.5400
Mostly Range:	1.3800 – 1.4800

DRY WHOLE MILK

Dry whole milk prices strengthened across the range this week, supported by firmness in the butter and nonfat dry milk markets. Prices are above year-ago levels, and second quarter values are expected to continue rising. Production is steady at normal capacity, keeping inventories generally balanced, while stable demand remains focused on contracted needs, with limited spot interest. Overall, the market tone remains firm.

Price Range – 26% Butterfat:	2.0500 – 2.3900
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WHEY, WPC 34%, LACTOSE, & CASEIN

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

DRY WHEY– CENTRAL

The price range for dry whey is unchanged in the Central region this week, while both ends of the mostly price series shifted lower. Demand is mixed. Interest in some brands of dry whey and loads that meet certain end user specifications is steady and inventories of these loads are tight. Dry whey that does not meet those end user specifications is available for spot purchasing, and demand for these loads is light. Dry whey priced near \$0.60 is more competitive in international markets, and some contacts say export demand for loads offered at prices near the bottom of the range is strengthening. Plant managers say they are running steady production schedules, though some plant managers continue to limit their dry whey output as they focus on higher-value whey protein concentrates. The price range for animal feed whey is unchanged. Contacts report limited spot trading, amid light demand and tight inventories.

Price Range - Animal Feed:	0.3500 – 0.3700
Price Range – Non-Hygroscopic:	0.5900 – 0.7500
Mostly Range – Non-Hygroscopic:	0.6200 – 0.7000

DRY WHEY– EAST

Dry whey demand is softer this week in the East region. Production volumes are more than sufficient to meet contract and spot demands. Contacts are not overly concerned with inventory levels, stating sufficient spot sales are keeping volumes from growing too large. The price range for Extra Grade dry whey did not change this week, as most producers are pricing at or near the NDPSR, which is within the established range. Export demand is steady.

Price Range – Non-Hygroscopic:	0.6200 – 0.7200
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DRY WHEY– WEST

In the West region, week 10 dry whey prices decreased at both ends of the range and mostly price series. Stakeholders indicate seasonal production increases of some Class II and whey commodities are strengthening domestic demand, but not rapidly. Demand from international buyers varies from somewhat lighter to steady. Dry whey production schedules are stable. Cheese production is providing steady liquid whey volumes for sweet whey, whey protein concentrate (WPC), and whey protein isolate (WPI) manufacturing. Heavy demand and strong market prices for WPCs and WPIs are pulling the focus away from sweet whey production for some manufacturers.

Price Range – Non-Hygroscopic:	0.6200 – 0.7300
Mostly Range – Non-Hygroscopic:	0.6600 – 0.7100

WHEY PROTEIN CONCENTRATE

Whey protein concentrate (WPC) 34% markets weakened at both ends of the price range this week, though the mostly range remained steady. Supplies are extremely short, with any available infant formula spot loads reportedly commanding prices above \$2.00/pound. Demand is strong across sectors, reflected in continued inquiries and high interest, including an unsolicited offer of \$9.50/pound for a spot load of instant WPC 80%, which went unfilled due to lack of product. Contacts note that elevated prices for low/medium heat nonfat dry milk are driving additional feed market demand, and some food grade WPC 34% is moving into feed channels at prices near the bottom of the mostly range, adding further firmness to overall market tone.

Price Range - 34% Protein:	1.3500 – 1.7700
Mostly Range - 34% Protein:	1.5500 – 1.7000

LACTOSE

Lactose markets softened at the low end of the price series this week while the high end held steady, with values remaining well above a year ago. Production is steady, but inventories are tight, limiting spot availability and leaving some contacts effectively sold out through the second quarter (Q2). Demand remains strong across both feed and food sectors, supporting Q2 contracting, where 100 mesh bookings are occurring in the mid to upper \$0.50s and 40 mesh in the low to mid \$0.50s. Overall market tone is firm: activity has slowed slightly, yet solid demand and minimal resistance from Europe continue to underpin current price levels.

Price Range - Non Pharmaceutical:	0.4600 – 0.6300
Mostly Range - Non Pharmaceutical:	0.4900 – 0.5500

CASEIN

Prices for acid casein are holding steady. Contract demand is strong in Oceania and spot interest is steady within the region. Stakeholders say demand from purchasers in other regions is steady to stronger. Acid casein production is steady in Oceania, and spot loads are available to meet current market demands.

Rennet casein prices are unchanged this week. Contacts in Europe say demand is steady in the region. Interest from purchasers in other regions is picking up. Plant managers are running steady production schedules and remain focused on meeting contractual obligations. Spot loads of rennet casein are available, but inventories are not excessive.

Acid Casein Price Range:	3.8500 – 4.2500
Rennet Casein Price Range:	3.5000 – 4.0000

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

WEEK ENDING	2026		2025	
	WEEKLY DAIRY COWS	CUMULATIVE DAIRY COWS	WEEKLY DAIRY COWS	CUMULATIVE DAIRY COWS
2/14/2026	58.3	460.0	51.6	427.6

WEBSITE: http://www.ams.usda.gov/mnreports/ams_3658.pdf

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

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

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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
2025	20.34	20.18	18.62	17.48	18.57	18.82	17.32	17.24	17.59	16.91	17.18	15.86

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

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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
2025	20.73	19.90	18.21	17.92	18.13	18.30	18.89	18.50	16.17	14.30	13.89	13.64

FEDERAL MILK ORDER CLASS PRICES FOR 2026 (3.5% Butterfat)

CLASS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
I (BASE)	16.35	14.70	15.47									
II	13.92	15.34										
III	14.59	14.94										
IV	13.55	16.29										

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 LB BLOCKS	DRY WHEY	NDM
2/21/2026	1,8212 6,473,517	1,4776 10,775,724	0,6860 9,562,035	1,4547 16,000,696

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	2/27	3/2	3/3	3/4	3/5
FEB 26	14.94	14.92	14.91	14.94	--
MAR 26	16.28	16.23	16.50	16.57	16.47
APR 26	17.27	17.19	17.41	17.62	17.36

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

DATE	2/27	3/2	3/3	3/4	3/5
FEB 26	137.000	137.000	137.000	137.260	--
MAR 26	158.775	156.050	156.500	159.000	158.750
APR 26	156.750	155.050	153.275	157.275	157.675

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

DATE	2/27	3/2	3/3	3/4	3/5
FEB 26	16.10	16.10	16.10	16.29	--
MAR 26	19.65	19.66	19.51	19.51	19.52
APR 26	20.00	19.96	19.53	19.75	19.79

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

DATE	2/27	3/2	3/3	3/4	3/5
FEB 26	69.150	69.150	69.150	69.310	--
MAR 26	66.500	65.500	65.500	65.500	66.000
APR 26	64.500	64.000	64.000	64.000	64.000

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

DATE	2/27	3/2	3/3	3/4	3/5
FEB 26	164.000	163.250	163.250	169.660	--
MAR 26	201.000	205.000	207.000	201.500	203.250
APR 26	216.050	218.000	217.000	209.900	211.500

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

DATE	2/27	3/2	3/3	3/4	3/5
FEB 26	1.433	1.432	1.432	1.434	--
MAR 26	1.579	1.579	1.600	1.608	1.594
APR 26	1.681	1.675	1.695	1.715	1.691

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

ORGANIC DAIRY MARKET NEWS

Information gathered February 23 – March 6, 2026.

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:

- NOFA-NY's Riverhead CSA Fair, Riverhead, NY - Mar 7
- NOFA-NH's Winter Conference, New London, NH - Mar 7
- New Ways to Navigate Challenges and Change on Your Farm:
 - Virtual - Mar 10
 - Virtual - Mar 17

University of Minnesota's Organic Row Crops Day:

- Clearwater, MN - Mar 10
- Morris, MN - Mar 17
- Owatonna, MN - Mar 20

- CFSA's Organic Commodities & Livestock, Pittsboro, NC - Mar 10
- NOFA-MASS's Manufac. & Regulatory Compliance, Virtual - Mar 11
- SDSU's Sioux Falls Organic Conference, Sioux Falls, SD - Mar 12
- MGA's 2026 Grain Processor Field Day, Skowhegan, ME - Mar 12
- Rodale's Grain Fair & Conference, Kutztown, PA - Mar 15-16
- NOFA-NY 30-Day Tax Spring for Farmers, Riverhead, NY - Mar 18
- NOFA-MASS's Understanding Organic Certification, Virtual - Mar 18
- NGGC's 2026 Grain Grower Conference, Essex, VT - Mar 18
- MI TOPP's Business Planning for Organic Farmers, Virtual - Mar 19

The Pennsylvania Monthly Organic Dairy Report, a report created as part of the Organic Dairy Initiative sponsored by the 2018 farm bill, covering December 2025 was released on March 6, 2026. This report showed the weighted average price for fluid milk increased by 4.10 percent from November. The weighted average protein increased from the prior month, while the total volume of milk produced, average daily production per cow, and weighted average butterfat decreased. To view this report in its entirety visit:

https://www.ams.usda.gov/mnreports/pn_da001.pdf

	Volume (lbs)	Avg	Daily Prod/Cow	Butterfat	Protein
October 2025	711,233	\$40.88	26.01	4.38%	3.40%
November 2025	844,912	\$42.16	28.22	4.71%	3.37%
December 2025	679,477	\$43.89	25.82	4.70%	3.51%
% Change	-19.58%	4.10%	-8.50%	-0.21%	4.15%

The Vermont Monthly Organic Dairy Report, a report created as part of the Organic Dairy Initiative sponsored by the 2018 farm bill, covering December 2025 was released on March 6, 2026. This report showed the weighted average price for fluid milk increased 9.10 percent from November. The total volume of milk produced and daily production per cow increased from the prior month, while the weighted average butterfat and weighted average protein decreased. To view this report in its entirety visit:

https://www.ams.usda.gov/mnreports/vt_da001.pdf

	Volume (lbs)	Avg	Daily Prod/Cow	Butterfat	Protein
October 2025	1,006,476	\$40.41	44.84	4.52%	3.40%
November 2025	321,896	\$36.39	42.24	4.55%	3.37%
December 2025	862,303	\$39.70	49.94	4.31%	3.23%
% Change	167.88%	9.10%	18.23%	-5.27%	-4.15%

ORGANIC DAIRY FLUID OVERVIEW

Federal Milk Market Order 1, in the Northeast, reports utilization of types of organic milk by regulated plants. During January 2026, organic whole milk utilization totaled 21.45 million pounds, up from 17.99 million pounds the previous year. The butterfat content, 3.29 percent, is down from 3.32 a year ago. The utilization of organic reduced fat milk, 17.05 million pounds, increased from 16.31 million pounds a year ago. The butterfat content, 1.53 percent, is up from 1.48 percent last year.

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

Organic Milk Pay Prices in Europe

December 2025

Country	Euros/100KG	*(USD/100KG)	%Change Nov 2025	%Change Dec 2024
Austria (1)	61.23	\$71.88	- 0.34	+ 2.14
Austria (2)	66.92	\$78.55	- 0.33	+ 2.21
Germany	66.49	\$78.05	- 0.58	+ 7.62
Bavaria	66.80	\$78.41	- 0.34	+ 7.97
France	51.93	\$60.96	- 0.35	+ 3.21

*Results are based on the exchange rate for December 15, 2024, exchange rate of 1 Euro/1.17386 USD.

Austria (1) prices exclude "haymilk," Austria (2) prices include "haymilk" which is produced by cows mainly fed grasses and dry hay, rather than silage.

A large Dutch organic milk processor announced that the guaranteed price for organic farm milk in March 2026 is 63.50 EUR/100kg (\$73.42 USD), down 1.50 Euros from February 2026. The processor stated market prices declined slightly, and they anticipate reference companies will lower payments. 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 March organic milk pay price in the UK is unchanged from the previous month, 57.98 pence (\$0.77 USD) per liter. The announcement stated there is plenty of milk in Europe, but the market seems balanced due to production constraints. Organic prices are decreasing and sales volumes are down, having a negative impact on profitability.

In a recent report from a Pacific Northwest livestock auction, the top 10 organic cull cows traded higher than the top 10 conventional cull cows and the overall price for organic cull cows was higher than conventional. The average price for the top 10 organic cows auctioned was \$178.55 per hundredweight, compared to an average price of \$172.11 per hundredweight for the top 10 conventional cows auctioned. The average weight for the top 10 conventional cows was 1,554.5 pounds compared to 1,330.5 pounds for the top 10 organic cows. The overall price for organic cows auctioned was \$161.38 per hundredweight with an average weight of 1,129.76 pounds, while the overall price for conventional cows auctioned was \$133.10 per hundredweight with an average weight of 1,225.4 pounds.

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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. Trade activity and demand are moderate to good for organic feed corn. Previously contracted grains delivering and forward contracts made up the bulk of market activity this reporting period. On the national level, organic feed corn is 39 cents higher delivered country elevator this period and 40 cents higher delivered feed mill. Organic feed soybeans are 48 cents higher delivered country elevator and 26 cents higher delivered to the crush facility. Organic soybean oil sold steady. There are no comparable trades for any other organic commodity. The next report will be published on Wednesday, March 18, 2026.

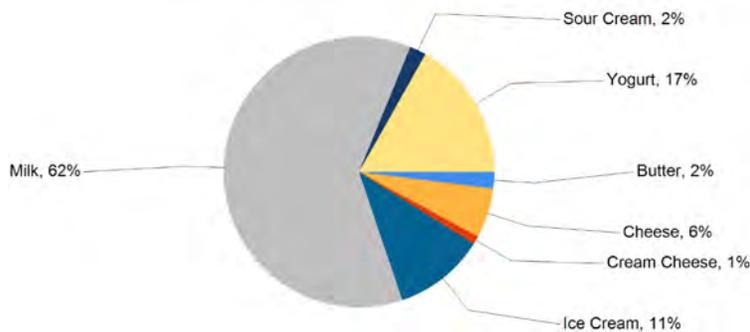
Last week's second most advertised organic commodity, ice cream, fell behind yogurt this week. Ads for organic ice cream are down 3 percent, and 48-64-ounce containers were absent from surveyed ads this week. The only organic ice cream product present in this week's survey is 14-16-ounce containers, and ads are up 8 percent. This product's average price is \$6.84, up 22 cents. Conventional ice cream sold in 14-16-ounce containers has an average price of \$3.85, making the organic premium \$2.74.

Ads for organic cheese are down 45 percent and ads decreased for every organic cheese product present in last week's survey. Packages of 6-8-ounce shred style cheese remained the most advertised organic cheese product, while ads declined 46 percent. The average price for organic 6-8-ounce shred style cheese is up 42 cents to \$4.77, and conventional cheese of the same style and package size's average price is \$2.24. The week 10 organic premium for 6-8-ounce shred style cheese is \$2.53.

ORGANIC DAIRY RETAIL OVERVIEW

Organic dairy ads increased 2 percent in the week 10 retail survey. Ads for milk, ice cream, and cheese, the three most advertised organic commodities last week, decreased this week. Organic cream cheese and sour cream were both present in ads this week but were absent from the week 9 survey. Milk remained the most advertised organic commodity this week, despite appearing in 11 percent fewer ads.

Percentage of Total Organic Ads by Commodity



Both organic milk products present in last week's survey, gallons and half gallons, were present in fewer ads this week. Half gallons remained the most advertised organic milk product. Ads for this product are down 7 percent, and the weighted average advertised price (average price) is \$4.52, up 22 cents. Conventional half gallon milk's average price is \$1.78 and the week 10 organic premium is \$2.74.

Organic yogurt, the second most advertised organic commodity, appeared in 185 percent more ads this week. The most advertised organic yogurt product is 32-ounce regular style packages. Organic 32-ounce regular yogurt ads increased 265 percent, and the average price decreased 37 cents to \$5.00. This product's conventional counterpart has an average price of \$3.11. The organic premium for 32-ounce regular yogurt is \$1.89 this week.

NATIONAL RETAIL ORGANIC DAIRY WEIGHTED AVERAGE ADVERTISED PRICES

COMMODITY	This Week	Last Week	Last Year
Butter - 1 lb.	\$7.72	\$7.48	\$6.36
Cheese - 6-8 oz. Block	\$5.39	\$5.45	\$2.98
Cheese - 6-8 oz. Shred	\$4.77	\$4.35	\$3.40
Cheese - 6-8 oz. Sliced	\$4.00	\$3.27	\$2.98
Cream Cheese - 8 oz.	\$4.99	n.a.	n.a.
Ice Cream - 14-16 oz.	\$6.84	\$6.62	\$6.98
Ice Cream - 48-64 oz.	n.a.	\$10.92	n.a.
Milk - Half Gal	\$4.52	\$4.30	\$4.80
Milk - Gallon	\$8.15	\$8.22	\$8.90
Sour Cream - 16 oz.	\$4.40	n.a.	n.a.
Yogurt - 4-6 oz. Yogurt	\$1.74	\$1.19	\$2.50
Yogurt - 32 oz. Greek	\$4.99	\$5.65	n.a.
Yogurt - 32 oz. Yogurt	\$5.00	\$5.37	\$5.13



Dairy Monthly Averages

Agricultural Marketing Service
Dairy Market News

March 2, 2026

MMN Slug ID 1623 / Slug Name: DYMAveragesYTD

Email us with accessibility issues with this report.

2026 YEAR U.S. Monthly Price Averages

Area and Product	JAN	FEB
CME Group (1) (US \$LB)		
BUTTER/GRADE AA	1.4134	1.7242
CHEESE/BARRELS	1.3884	1.4663
CHEESE/40 POUND BLOCKS	1.3451	1.4684
NONFAT DRY MILK/GRADE A	1.2801	1.6114
DRY WHEY/EXTRA GRADE	0.7258	0.7021
DAIRY MARKET NEWS (2)		
Fluid Products (2)		
CLASS III - SPOT - MILK (\$/CWT)		
CENTRAL - F.O.B.	-2.51	-1.03
EAST - F.O.B.		
WEST - F.O.B.		
CLASS II CREAM (\$/LB Butterfat)		
NORTHEAST - F.O.B.	1.6280	2.0984
MIDWEST - F.O.B.	1.5697	1.9408
CENTRAL - F.O.B.		
WEST - F.O.B.	1.4335	1.8063
ALL CLASS - CREAM (\$/LB Butterfat)		
NORTHEAST - F.O.B.	1.5560	2.0068
MIDWEST - F.O.B.	1.4198	1.8384
CENTRAL - F.O.B.		
WEST - F.O.B.	1.3339	1.6773
CONDENSED SKIM-NORTHEAST (\$/LB Solids)		
CLASS II	1.0663	1.3087
CLASS III	1.1900	1.4216

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

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

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



Dairy Monthly Averages

Agricultural Marketing Service
Dairy Market News

March 2, 2026

MMN Slug ID 1623 / Slug Name: DYMAveragesYTD

Area and Product	JAN	FEB
DAIRY MARKET NEWS, CONTINUED (2)		
Dry Products (2) (US \$/LB)		
NONFAT DRY MILK		
EAST AND CENTRAL - LOW/MEDIUM HEAT	1.2368	1.5679
--MOSTLY	1.2298	1.5803
EAST AND CENTRAL - HIGH HEAT	1.3193	1.6721
WEST - LOW/MEDIUM HEAT	1.2321	1.5463
--MOSTLY	1.2185	1.5603
WEST - HIGH HEAT	1.3316	1.6569
DRY BUTTERMILK		
EAST AND CENTRAL	1.1690	1.3013
WEST	1.1503	1.3058
--MOSTLY	1.1423	1.3053
DRY WHEY		
CENTRAL	0.6932	0.6739
--MOSTLY	0.7028	0.6876
WEST	0.7061	0.7172
--MOSTLY	0.7138	0.7124
EAST - EXTRA AND GRADE A	0.6955	0.6858
ANIMAL FEED WHEY		
CENTRAL - MILK REPLACER	0.3600	0.3600
LACTOSE		
CENTRAL AND WEST	0.5327	0.5466
--MOSTLY	0.5040	0.5221
WHEY PROTEIN CONCENTRATE 34%		
CENTRAL AND WEST	1.5018	1.5961
--MOSTLY	1.5175	1.5737
DRY WHOLE MILK		
NATIONAL	1.8435	2.0911
CASEIN		
RENNET	3.6000	3.7500
ACID	3.9638	4.0500

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

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



Dairy Monthly Averages

Agricultural Marketing Service
Dairy Market News

March 2, 2026

MMN Slug ID 1623 / Slug Name: DYMAveragesYTD

2026 YEAR U.S. Monthly Price Averages (US \$/MT)

Area and Product	JAN	FEB
DAIRY MARKET NEWS (3)		
CHEDDAR CHEESE (39% MAXIMUM MOISTURE)		
-- OCEANIA	4651	4725
WHEY POWDER (NONHYGROSCOPIC)		
-- WEST EUROPE	1292	1331
SKIM MILK POWDER (1.25% BUTTERFAT)		
-- OCEANIA	2585	2906
-- SOUTH AMERICA	3275	3275
-- WEST EUROPE	2451	2806
WHOLE MILK POWDER (26% BUTTERFAT)		
-- OCEANIA	3331	3563
-- SOUTH AMERICA	3800	3800
-- WEST EUROPE	3539	3706
BUTTER (82% BUTTERFAT)		
-- OCEANIA	5270	5913
-- WEST EUROPE	4924	5006
BUTTEROIL (99% BUTTERFAT)		
-- WEST EUROPE	8692	7413

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

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

December Agricultural Prices Highlights

The All-Milk price received by farmers was \$19.00 in December, down \$4.30 from December 2024. The alfalfa hay price was \$161.00 in December, down \$3.00 from December 2024. The corn price was \$4.10 in December, down \$0.13 from December 2024. The soybean price was \$10.40 in December, up \$0.61 from December 2024. The milk-feed price ratio was 2.26 in December, down 0.47 from December 2024.

The index of prices received by farmers during the month of December 2025 was down 3.9 to 121.3 compared to the prior month and down 5.8 points (4.6 percent) from the prior year. The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in December 2025 was 153.5, up 0.5 from the prior month and up 12.0 points (8.5 percent) from the prior year.

Selected Milk Prices, Milk Cows, and Feed Prices, Selected States and U.S., December 2025 with Comparisons

State	All-Milk price ^{1,2}		Milk cows ³		Alfalfa hay, baled		Corn for Grain		Soybeans	
	December		December		December		December		December	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
	<i>(dollars per cwt)</i>		<i>(dollars per head)</i>		<i>(dollars per ton)</i>		<i>(dollars per bushel)</i>		<i>(dollars per bushel)</i>	
AZ	23.50	17.40	2,800	3,200	175.00	210.00	---	---	---	---
CA	22.40	19.60	2,600	2,800	250.00	225.00	---	---	---	---
CO	23.70	18.40	2,600	3,000	165.00	160.00	4.54	4.23	---	---
GA	27.70	24.40	2,480	2,990	---	---	---	---	---	---
ID	23.30	18.20	2,550	2,900	150.00	155.00	---	---	---	---
IN	24.90	20.90	2,670	3,040	---	---	4.32	4.37	10.10	10.60
IA	22.30	18.60	2,690	3,150	118.00	108.00	4.27	4.21	9.67	10.40
MI	23.30	19.20	2,760	3,220	170.00	170.00	4.04	3.85	10.10	10.90
MN	22.90	18.90	2,590	3,050	117.00	129.00	4.22	3.90	9.52	9.87
NM	21.80	17.40	2,500	2,800	235.00	255.00	---	---	---	---
NY	24.40	19.30	2,800	3,080	235.00	255.00	---	---	---	---
OH	24.70	21.10	2,560	3,040	205.00	200.00	4.31	4.36	10.10	11.00
PA	24.20	18.90	2,720	2,980	250.00	270.00	4.41	4.75	---	---
TX	23.90	18.90	2,600	2,850	231.00	229.00	4.81	4.46	---	---
WA	24.20	18.30	2,650	2,750	170.00	155.00	---	---	---	---
WI	22.50	18.40	2,860	3,170	152.00	153.00	4.03	3.94	9.53	10.20
U.S.	23.30	19.00	2,660	2,860	164.00	161.00	4.23	4.10	9.79	10.40

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

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

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

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

Milk-Feed Price Ratio, Selected States and U.S., December 2025 with Comparisons

State ²	Milk-feed: pounds of 16% mixed dairy feed equal in value to 1 pound of whole milk ¹		
	December 2024	November 2025	December 2025
IA	2.94	2.62	2.50
MI	2.74	2.42	2.27
MN	3.05	2.83	2.52
OH	2.61	2.27	2.21
WI	2.79	2.52	2.28
U.S.	2.73	2.38	2.26

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

General Price Measures, U.S., December 2025 with Comparisons

Item	December 2024	November 2025	December 2025
Index Numbers (2011=100):			
Prices received by farmers	127.1	125.2	121.3
Prices paid by farmers for commodities and services, interest taxes, and wage rates	141.5	153.0	153.5

Source: U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Agricultural Prices, January 2026.*

January Agricultural Prices Highlights

The All-Milk price received by farmers was \$17.50 in January, down \$6.60 from January 2025. The alfalfa hay price was \$160.00 in January, down \$1.00 from January 2025. The corn price was \$4.10 in January, down \$0.19 from January 2025. The soybean price was \$10.30 in January, up \$0.30 from January 2025. The milk-feed price ratio was 2.09 in January, down 0.73 from January 2025.

The index of prices received by farmers during the month of January 2026 was down 4.7 to 116.5 compared to the prior month and down 13.3 points (10.2 percent) from the prior year. The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in January 2026 was 158.6, up 5.3 from the prior month and up 11.7 points (8.0 percent) from the prior year.

Selected Milk Prices, Milk Cows, and Feed Prices, Selected States and U.S., January 2026 with Comparisons

State	All-Milk price ^{1,2}		Milk cows ³		Alfalfa hay, baled		Corn for Grain		Soybeans	
	January		January		January		January		January	
	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026
	<i>(dollars per cwt)</i>		<i>(dollars per head)</i>		<i>(dollars per ton)</i>		<i>(dollars per bushel)</i>		<i>(dollars per bushel)</i>	
AZ	23.70	16.20	2,800	3,200	185.00	220.00	---	---	---	---
CA	22.70	17.50	2,600	2,800	240.00	225.00	---	---	---	---
CO	24.40	17.10	2,600	3,000	165.00	160.00	4.74	4.39	---	---
GA	27.30	23.20	2,480	2,990	---	---	---	---	---	---
ID	24.30	16.70	2,550	2,900	150.00	155.00	---	---	---	---
IN	25.10	19.30	2,670	3,040	---	---	4.32	4.38	10.40	10.50
IA	24.10	17.00	2,690	3,150	117.00	105.00	4.37	4.13	9.86	10.20
MI	24.50	17.80	2,760	3,220	170.00	170.00	4.29	4.09	10.40	10.80
MN	24.20	17.30	2,590	3,050	120.00	119.00	4.20	3.87	9.78	9.83
NM	22.40	16.10	2,500	2,800	225.00	250.00	---	---	---	---
NY	25.00	17.90	2,800	3,080	246.00	265.00	---	---	---	---
OH	25.40	19.60	2,560	3,040	210.00	195.00	4.33	4.19	10.40	10.70
PA	24.70	17.50	2,720	2,980	263.00	280.00	4.61	4.68	---	---
TX	24.60	17.70	2,600	2,850	234.00	229.00	5.14	4.80	---	---
WA	24.70	17.20	2,650	2,750	165.00	155.00	---	---	---	---
WI	23.90	17.00	2,860	3,170	142.00	143.00	4.19	3.95	9.92	9.97
U.S.	24.10	17.50	2,660	2,860	161.00	160.00	4.29	4.10	10.00	10.30

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

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

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

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

Milk-Feed Price Ratio, Selected States and U.S., January 2026 with Comparisons

Milk-feed: pounds of 16% mixed dairy feed equal in value to 1 pound of whole milk ¹

State ²	January 2025	December 2025	January 2026
IA	3.13	2.50	2.34
MI	2.79	2.27	2.06
MN	3.19	2.52	2.38
OH	2.64	2.21	2.12
WI	2.97	2.28	2.16
U.S.	2.82	2.26	2.09

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

General Price Measures, U.S., January 2026 with Comparisons

Item	January 2025	December 2025	January 2026
Index Numbers (2011=100):			
Prices received by farmers	129.8	121.2	116.5
Prices paid by farmers for commodities and services, interest taxes, and wage rates	146.9	153.3	158.6

Source: U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Agricultural Prices, February 2026.*

January 2026 Dairy Products Highlights

Butter production was 231 million pounds, 6.0 percent above January 2025 and 11.5 percent above December 2025. **American type cheese** production totaled 500 million pounds, 3.9 percent above January 2025 and slightly above December 2025. **Total cheese** output (excluding cottage cheese) was 1.28 billion pounds, 4.7 percent above January 2025 and 0.1 percent above December 2025. **Nonfat dry milk** production, for human food, totaled 145 million pounds, 6.4 percent below January 2025, and 13.7 percent above December 2025. **Dry whey** production, for human food, was 77.4 million pounds, 7.5 percent above January 2025, and 6.4 percent above December 2025. **Ice cream, regular hard** production, totaled 57.7 million gallons, 3.1 percent below January 2025, and 17.9 percent above December 2025.

Production of Dairy Products

Product	January 2026	Change from			Product	January 2026	Change from		
		January 2025	December 2025	Year to Date ¹			January 2025	December 2025	Year to Date ¹
	<i>(1,000 lbs)</i>	<i>(percent)</i>				<i>(1,000 lbs)</i>	<i>(percent)</i>		
Butter	231,424	6.0	11.5	6.0	Yogurt (plain and flavored)	445,699	5.9	6.6	5.9
Cheese					Dry whey, human food	75,862	11.0	7.1	---
American types ²	500,081	3.9	(Z)	3.9	Dry whey, animal feed	1,508	-58.4	-20.2	---
Cheddar	353,343	7.4	2.4	7.4	Dry whey, total ⁸	77,370	7.5	6.4	7.5
Other American	146,738	-3.8	-5.3	---	Reduced lactose & minerals				
Brick & Muenster	18,351	4.7	0.7	---	Human and Animal	3,210	-18.8	12.6	---
Hispanic	38,621	14.1	-0.4	---	Lactose, human food & animal feed	94,936	2.0	-2.4	2.0
Total Italian types	554,110	6.5	-1.6	6.5	Whey protein concentrate				
Mozzarella	429,974	4.4	-2.4	4.4	Human food ⁹	39,265	3.2	-11.8	---
Other Italian	124,136	14.6	1.0	---	Animal feed ⁹	983	78.7	-53.1	---
Swiss	28,341	1.9	-4.1	---	Total ⁹	40,248	4.3	-13.7	(Z)
All other types	39,624	-5.5	8.6	---	25.0-49.9 percent ¹⁰	8,267	-18.1	-18.9	---
Total	1,278,163	4.7	0.1	4.7	50.0-89.9 percent ¹⁰	31,981	12.2	-12.2	---
Cottage cheese, curd ³	47,214	16.8	11.5	---	Whey protein isolates ¹¹	19,011	12.4	-6.4	---
Cottage cheese, cream ⁴	41,624	4.3	5.7	4.3					
Cottage cheese, lowfat ⁵	36,378	14.6	7.7	14.6		<i>(1,000 gal)</i>	<i>(percent)</i>		
Dry buttermilk	15,284	-6.2	39.9	---	Frozen products				
Dry whole milk	12,403	27.9	-13.9	---	Ice cream, regular hard	57,672	-3.1	17.9	-3.1
Milk protein conc. (MPC), total ⁶	26,413	-11.8	12.1	---	Ice cream, lowfat, hard	16,651	-2.8	33.9	---
Nonfat dry milk (NDM), human	144,841	-6.4	13.7	-6.4	Ice cream, lowfat, soft	12,915	6.6	16.8	---
Skim milk powders (SMP) ⁷	41,841	21.2	-16.6	21.2	Ice cream, lowfat, total	29,566	1.1	25.9	1.1
Sour cream	125,132	-6.6	-7.9	-6.6	Sherbet, hard	1,616	4.3	12.5	4.3
					Frozen yogurt, total	2,223	-41.9	-18.9	-41.9

Manufacturers' Stocks, End of Month ¹²

Product	January 2026	January 2025	December 2025	Product	January 2026	January 2025	December 2025		
									<i>(1,000 lbs)</i>
Dry whey, human food	61,136	7.9	6.9	Whey protein concentrate					
Dry whey, animal feed	930	-70.6	14.3	Human food ⁹	44,788	-21.4	2.5		
Reduced lactose & minerals—human & animal ¹³	4,604	-29.1	-1.8	Animal feed ⁹	2,224	78.9	-15.0		
Lactose, human food & animal feed	98,728	-2.3	10.2	Total ⁹	47,012	-19.2	1.5		
Dry buttermilk	24,776	-30.8	14.4	25.0-49.9 percent ¹⁰	15,904	-29.5	0.9		
Nonfat dry milk, human food	214,821	-28.7	-0.1	50.0-89.9 percent ¹⁰	31,108	-12.7	1.8		
				Whey protein isolates ¹¹	15,829	2.9	9.7		

¹ 2025 cumulative as percent change compared to 2026 cumulative. ² Includes Cheddar, Colby, washed curd, stirred curd, Monterey, and Jack. ³ Mostly used for processing into cream or lowfat cottage cheese. ⁴ Fat content 4 percent or more. ⁵ Fat content less than 4 percent. ⁶ Dry milk protein concentrate, 40-89.9 percent. ⁷ Includes protein standardized and blends. ⁸ Excludes all modified dry whey products. ⁹ Whey protein concentrate, 25.0 to 89.9 percent. ¹⁰ Whey protein concentrate, human and animal. ¹¹ Whey protein isolates, 90.0 percent or greater. ¹² Stocks held by manufacturers at all points and in transit. ¹³ 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, February 2026.*

Final Class Prices by Order, February 2026

February 2026 Highlights

Class Prices: The following are the February 2026 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$15.34 (\$+1.42), Class III: \$14.94 (\$+0.35), and Class IV: \$16.29 (\$+2.74).

Component Price Information: Under the Federal milk order pricing system, the butterfat price for February 2026 is \$1.7794 per pound. Thus, the Class II butterfat price is \$1.7864 per pound. The protein and other solids prices for February 2026 are \$1.9373 and \$0.4391 per pound, respectively. These component prices set the Class III skim milk price at \$9.03 per cwt. The February 2026 Class IV skim milk price is \$10.43, which is derived from the nonfat solids price of \$1.1220 per pound.

Product Price Averages: The product price averages for February 2026 are: butter \$1.6966, nonfat dry milk \$1.3726, cheese \$1.4338, and dry whey \$0.6931.

Final Class Prices by Order, for February 2026

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

Federal Milk Order Marketing Area ³	Order Number	Feb 2026				Mar 2026
		Class I	Class II	Class III	Class IV	Class I
<i>(dollars per cwt)</i>						
Northeast (Boston)	001	19.80	15.34	14.94	16.29	20.57
Appalachian (Charlotte)	005	20.30	15.34	14.94	16.29	21.07
Florida (Tampa)	006	21.50	15.34	14.94	16.29	22.27
Southeast (Atlanta)	007	20.50	15.34	14.94	16.29	21.27
Upper Midwest (Chicago)	030	17.90	15.34	14.94	16.29	18.67
Central (Kansas City)	032	17.90	15.34	14.94	16.29	18.67
Mideast (Cleveland)	033	18.50	15.34	14.94	16.29	19.27
California (Los Angeles)	051	17.50	15.34	14.94	16.29	18.27
Pacific Northwest (Seattle)	124	17.40	15.34	14.94	16.29	18.17
Southwest (Dallas)	126	18.40	15.34	14.94	16.29	19.17
Arizona (Phoenix)	131	17.30	15.34	14.94	16.29	18.07
All-Market Average		18.82	15.34	14.94	16.29	19.59

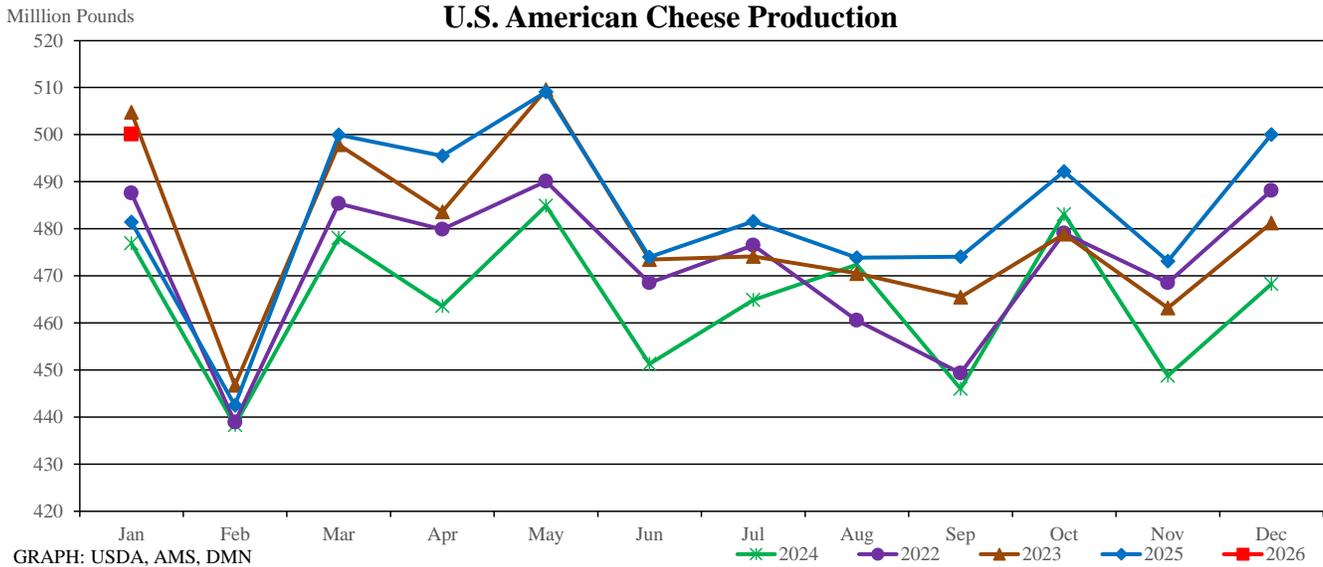
¹ To convert the Class I price per 100 pounds to the Class I price per gallon, divide by 11.63 - the approximate number of gallons in 100 pounds of milk. ² The mandatory \$0.20 per cwt processor assessment under the Fluid Milk Promotion Order is not included in the Class I prices shown on this table. ³ Names in parentheses are the major city in the principal pricing point of the markets.

Class I Prices for each order are calculated by adding the appropriate Class I differential (determined by each order's physical county base location) to the monthly Base Class I Price. Each order's base location and class I differentials are as follows: Northeast Order 001 (Boston, MA) \$5.10; Appalachian Order 005 (Charlotte, NC) \$5.60; Florida Order 006 (Tampa, FL) \$6.80; Southeast Order 007 (Atlanta, GA) \$5.80; Upper Midwest Order 030 (Chicago, IL) \$3.20; Central Order 032 (Kansas City, MO) \$3.20; Mideast Order 033 (Cleveland, OH) \$3.80; California Order 051 (Los Angeles, CA) \$2.80; Pacific Northwest Order 124 (Seattle, WA) \$2.70; Southwest Order 126 (Dallas, TX) \$3.70; Arizona Order 131 (Phoenix, AZ) \$2.60.

U.S. American Cheese Production (Million Pounds)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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	474.067	492.167	473.117	500.028
2026	500.081	#N/A										

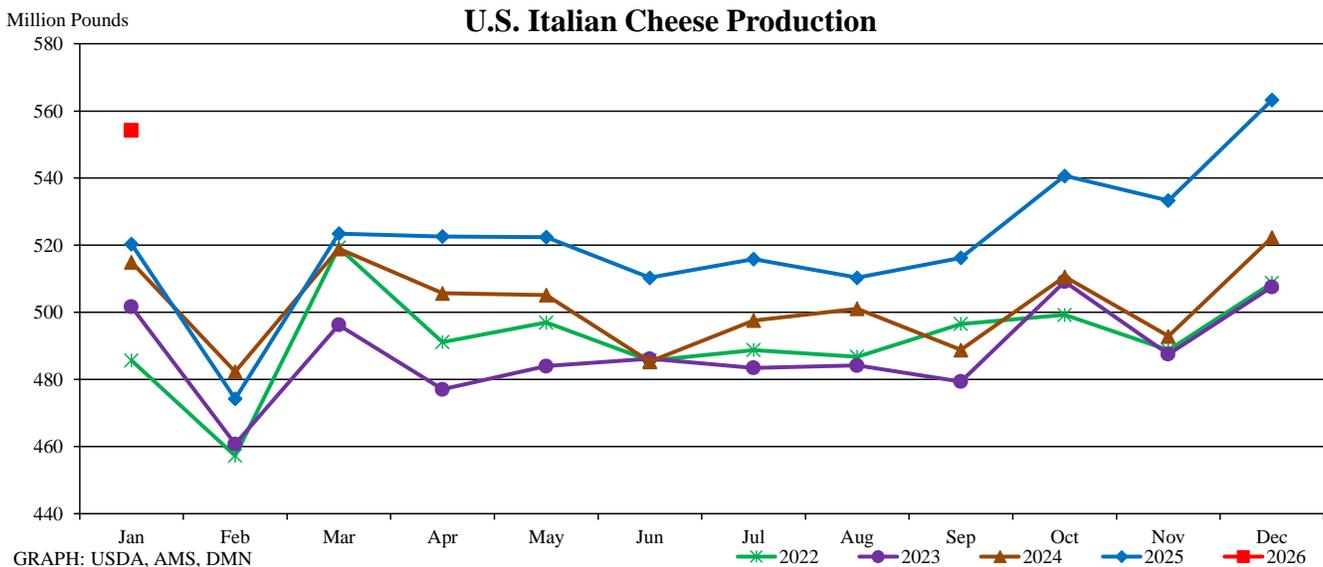
DATA SOURCE, USDA, NASS Dairy Products, released 3/5/2026



U.S. Italian Cheese Production (Million Pounds)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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	516.220	540.623	533.279	563.262
2026	554.110	#N/A										

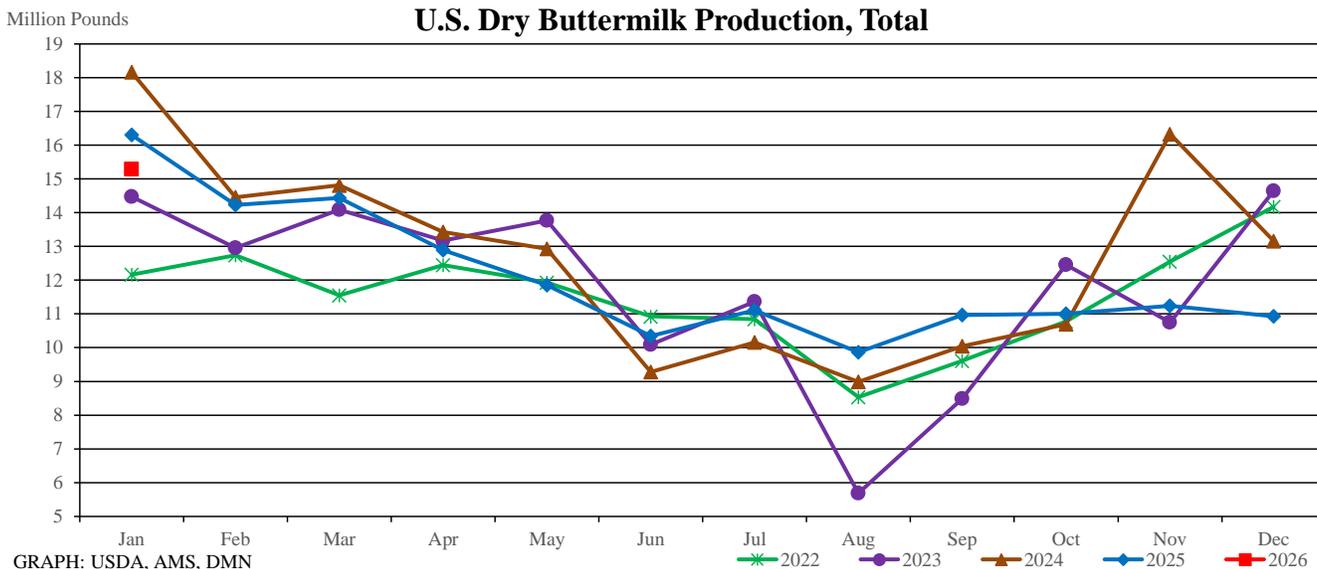
DATA SOURCE, USDA, NASS Dairy Products, released 3/5/2026



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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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	10.967	11.003	11.243	10.927
2026	15.284	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 3/5/2026

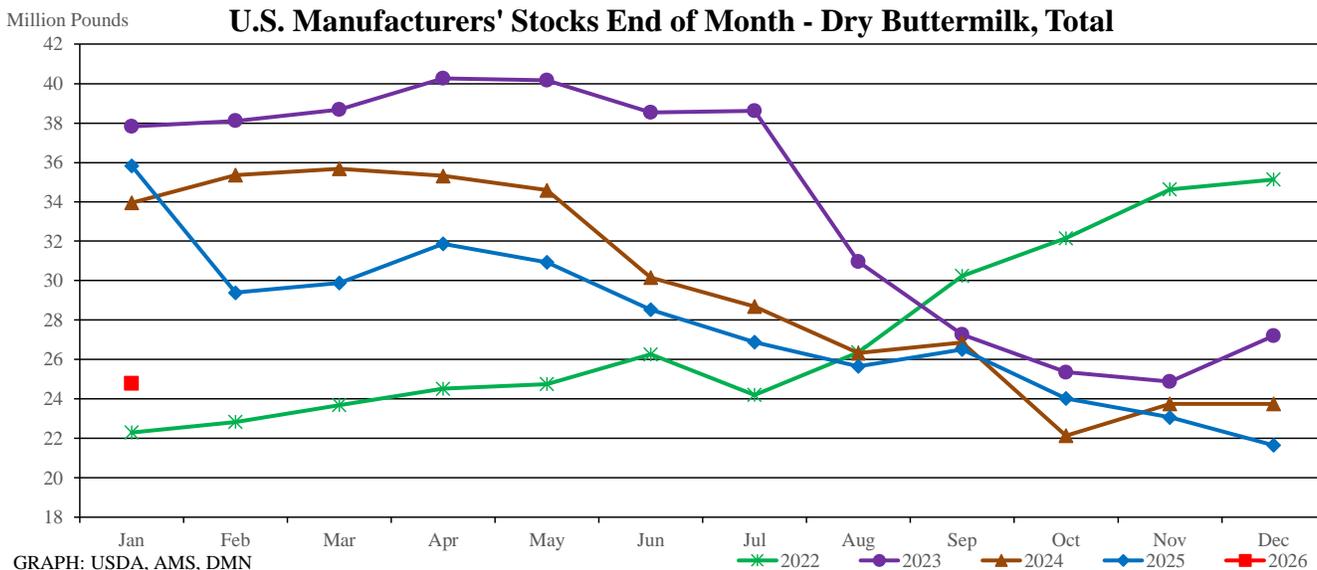


U.S. Manufacturers' Stocks End of Month (Million Pounds) - Dry Buttermilk, Total

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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	26.508	24.017	23.059	21.655
2026	24.776	#N/A										

DATA SOURCE, USDA, NASS Dairy Products, released 3/5/2026

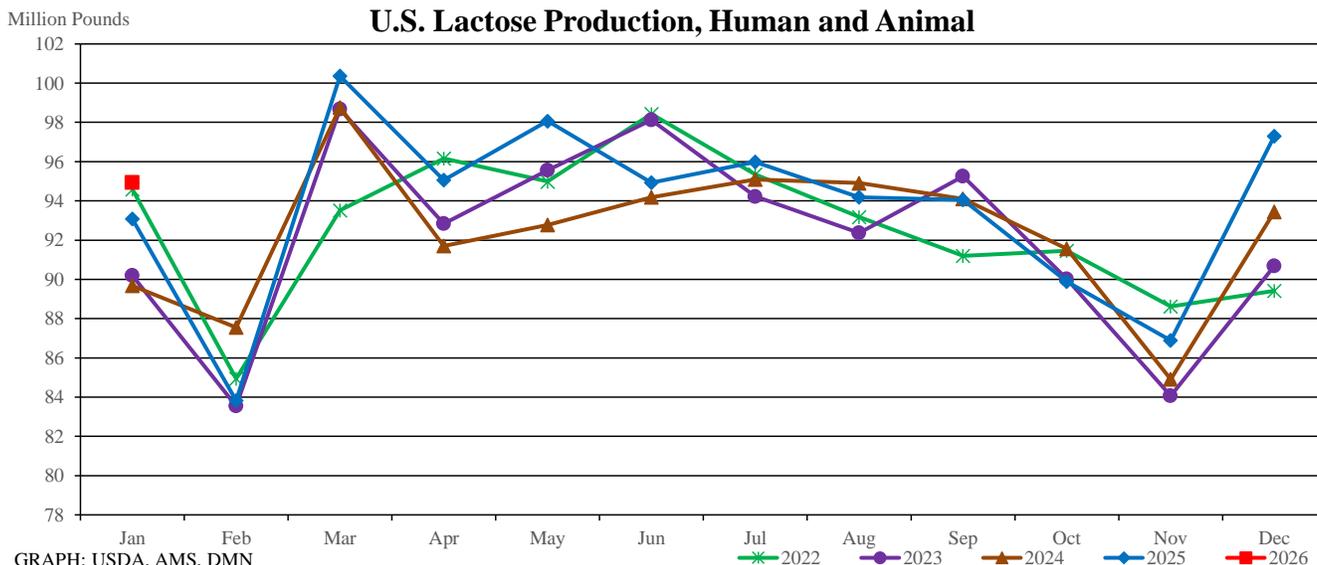
Stocks held by manufacturers at all points and in transit.



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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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	94.051	89.885	86.891	97.301
2026	94.936	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 3/5/2026

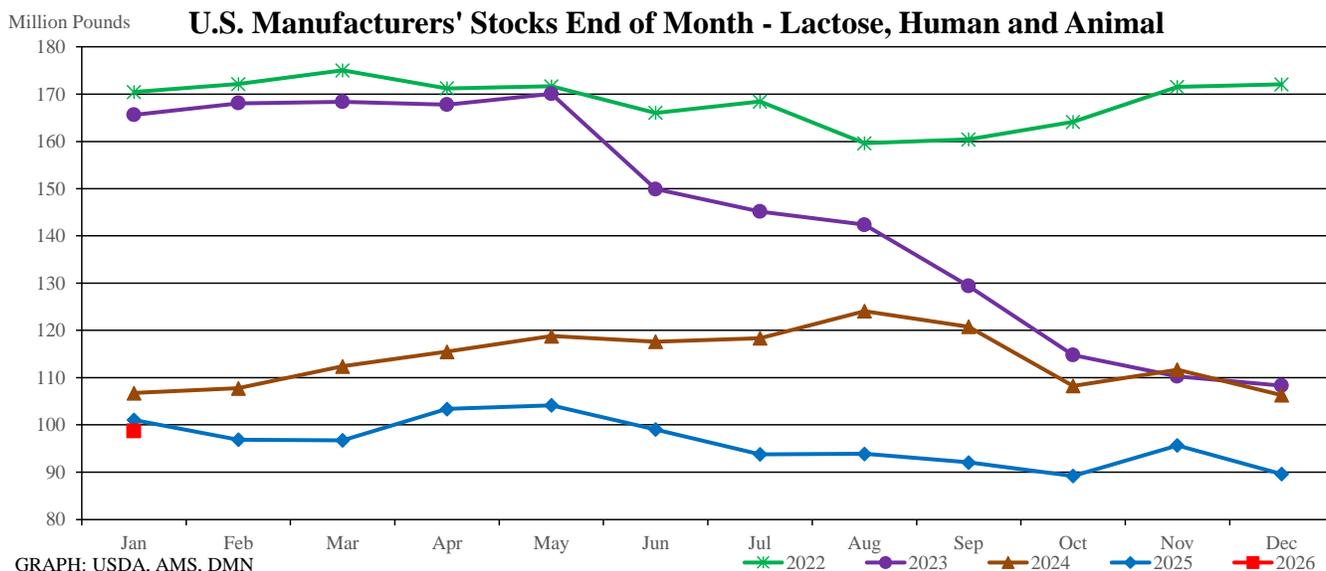


U.S. Manufacturers' Stocks End of Month (Million Pounds) - Lactose, Human and Animal

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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	92.061	89.195	95.647	89.616
2026	98.728	#N/A										

DATA SOURCE, USDA, NASS Dairy Products, released 3/5/2026

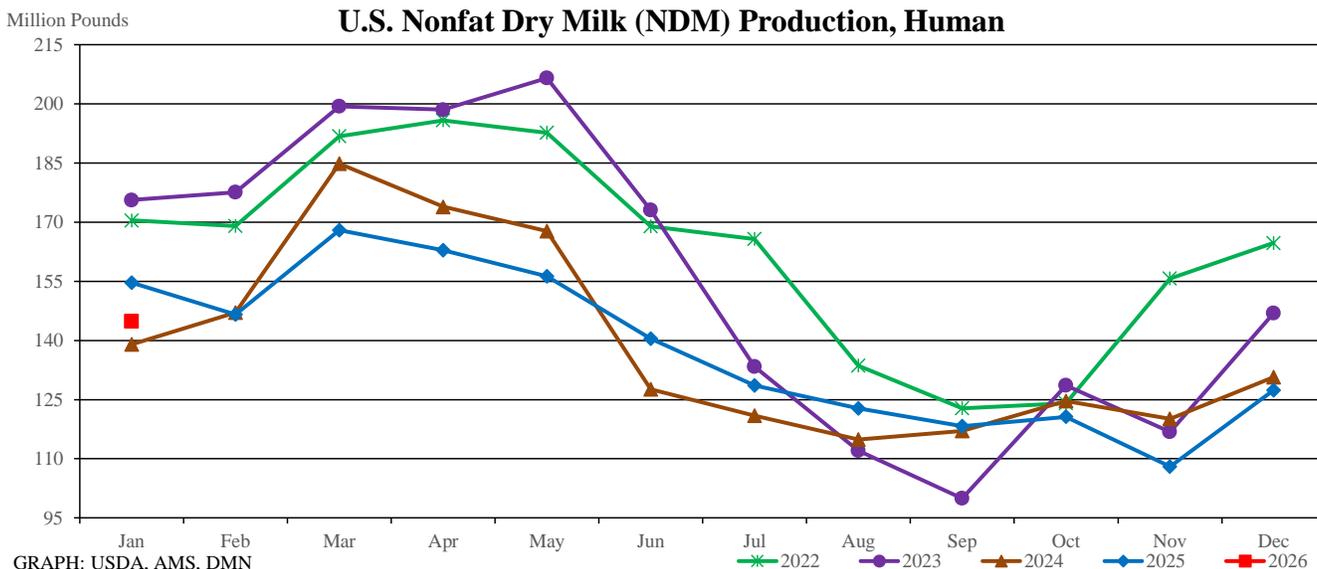
Stocks held by manufacturers at all points and in transit.



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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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	118.231	120.644	108.017	127.362
2026	144.841	#N/A										

DATA SOURCE, USDA, NASS Dairy Products, released 3/5/2026

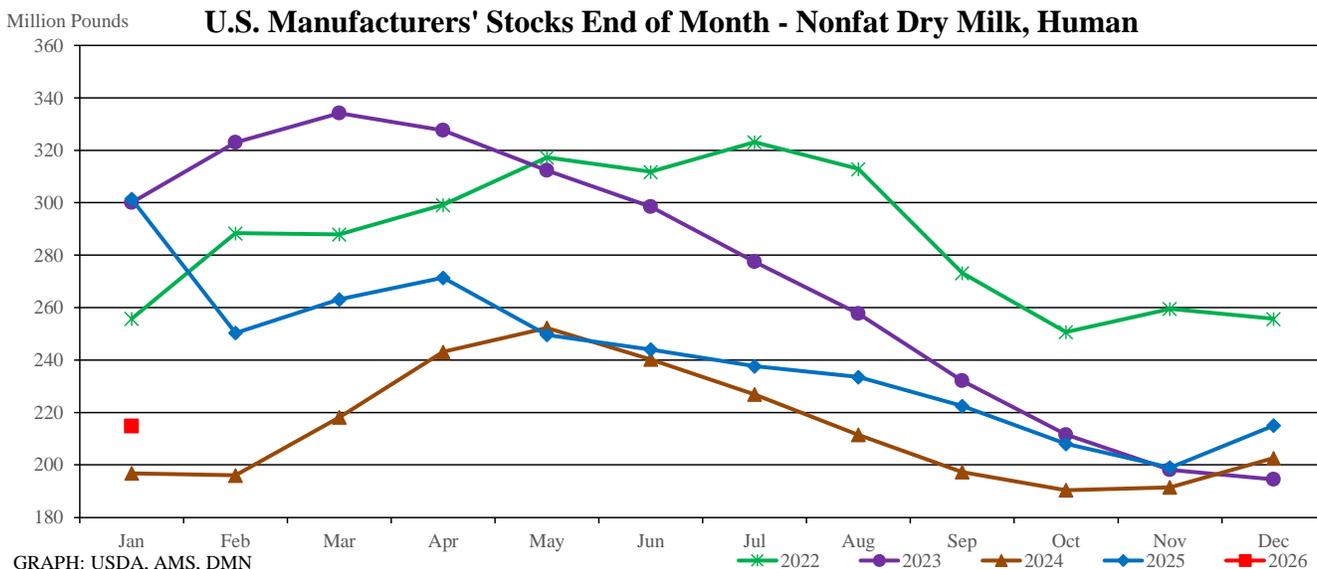


U.S. Manufacturers' Stocks End of Month (Million Pounds) - Nonfat Dry Milk, Human

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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	222.474	208.025	199.045	214.986
2026	214.821	#N/A										

DATA SOURCE, USDA, NASS Dairy Products, released 3/5/2026

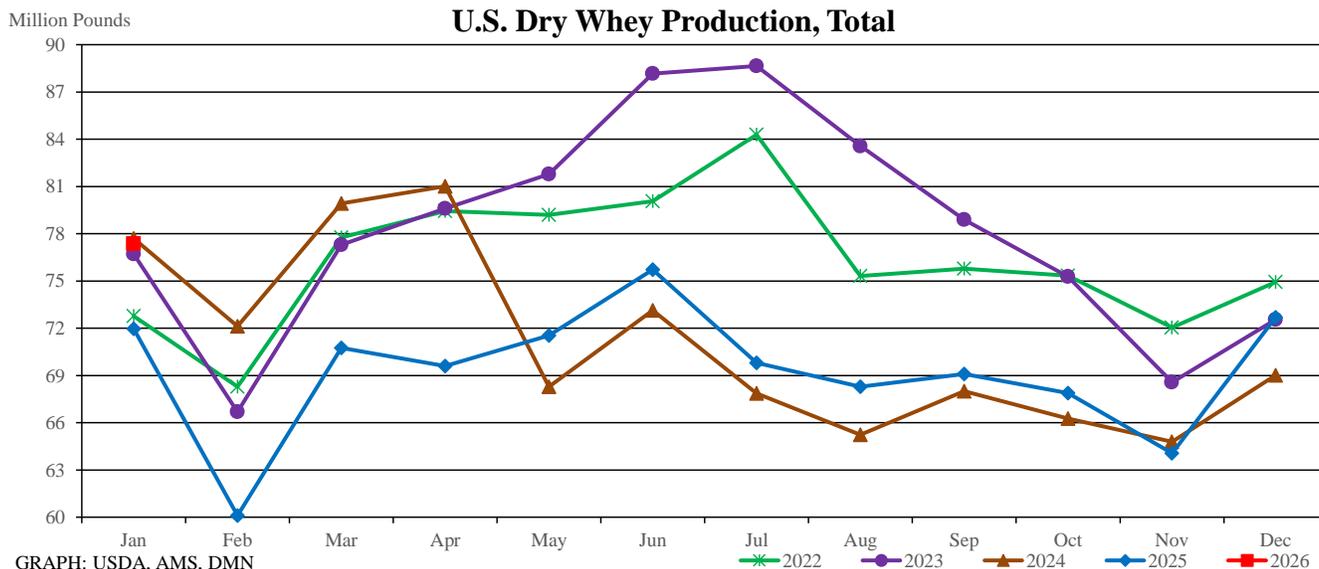
Stocks held by manufacturers at all points and in transit.



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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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	69.106	67.885	64.072	72.696
2026	77.370	#N/A										

DATA SOURCE, USDA, NASS Dairy Products, released 3/5/2026

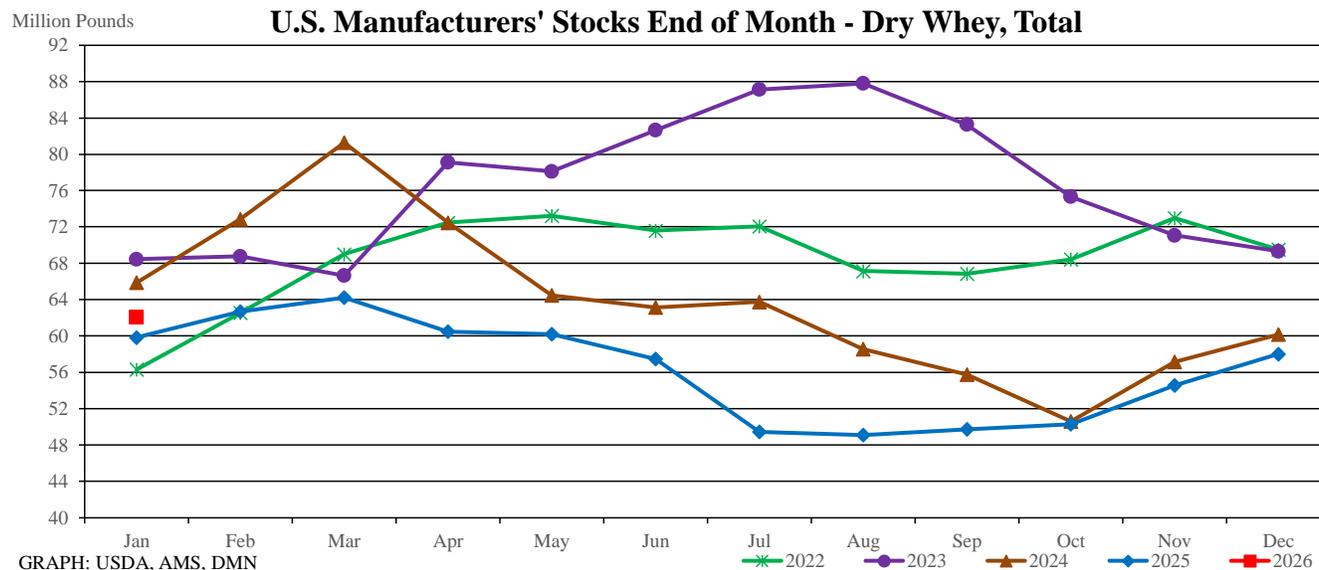


U.S. Manufacturers' Stocks End of Month (Million Pounds) - Dry Whey, Total

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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	49.715	50.285	54.555	58.009
2026	62.066	#N/A										

DATA SOURCE, USDA, NASS Dairy Products, released 3/5/2026

Stocks held by manufacturers at all points and in transit.

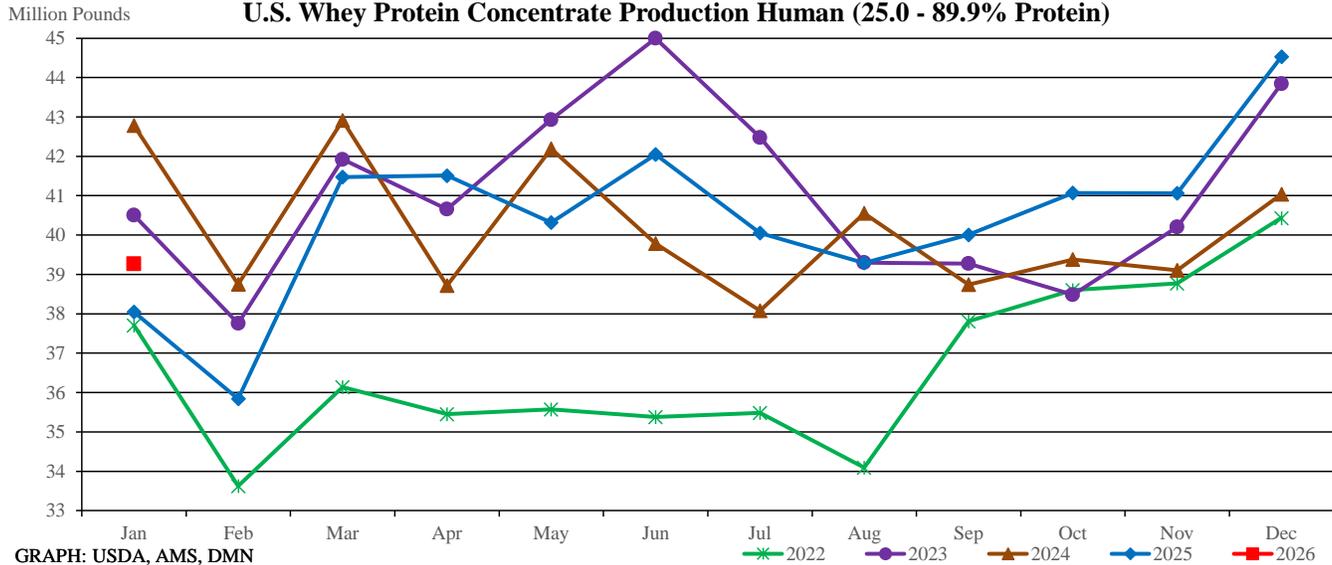


U.S. Whey Protein Concentrate Production, Human (25.0 - 89.9% Protein) (Million Pounds)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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	40.005	41.067	41.063	44.531
2026	39.265	#N/A										

DATA SOURCE, USDA, NASS Dairy Products, released 3/5/2026

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



U.S. Manufacturers' Stocks End of Month (Million Pounds)

Whey Protein Concentrate Human (25.0 - 89.9% Protein)

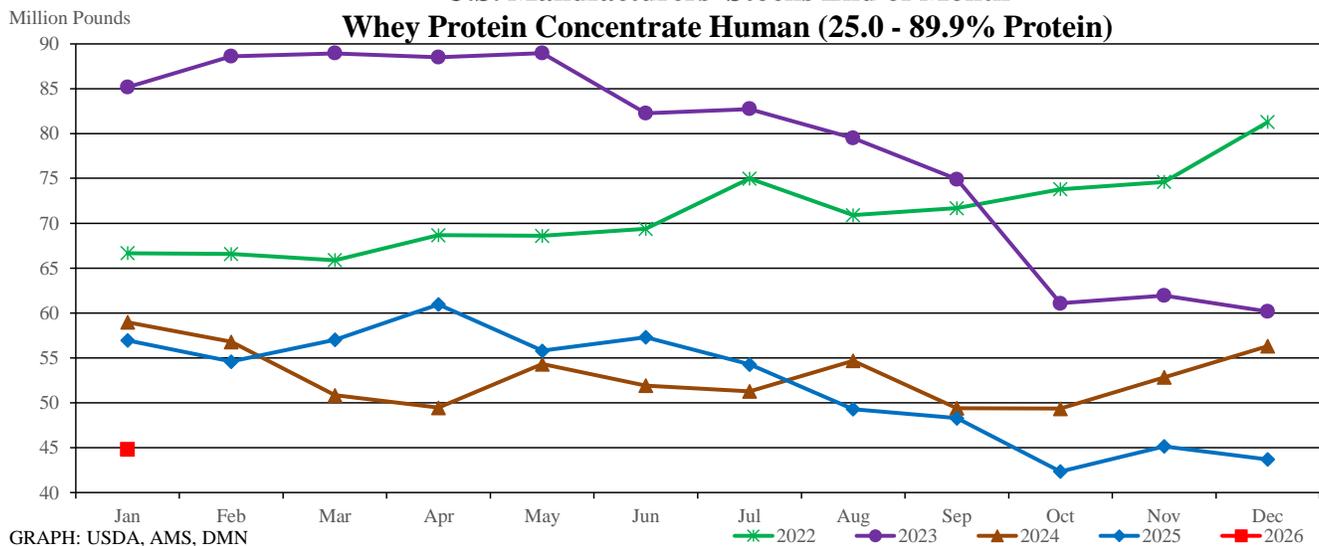
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	66.651	66.565	65.896	68.662	68.597	69.376	74.964	70.887	71.672	73.777	74.604	81.276
2023	85.168	88.621	88.948	88.509	88.961	82.271	82.741	79.506	74.893	61.075	61.942	60.180
2024	58.975	56.791	50.834	49.451	54.316	51.909	51.272	54.682	49.414	49.356	52.850	56.321
2025	56.956	54.594	57.013	60.951	55.800	57.304	54.272	49.300	48.292	42.351	45.142	43.690
2026	44.788	#N/A										

DATA SOURCE, USDA, NASS Dairy Products, released 3/5/2026

Stocks held by manufacturers at all points and in transit.

U.S. Manufacturers' Stocks End of Month

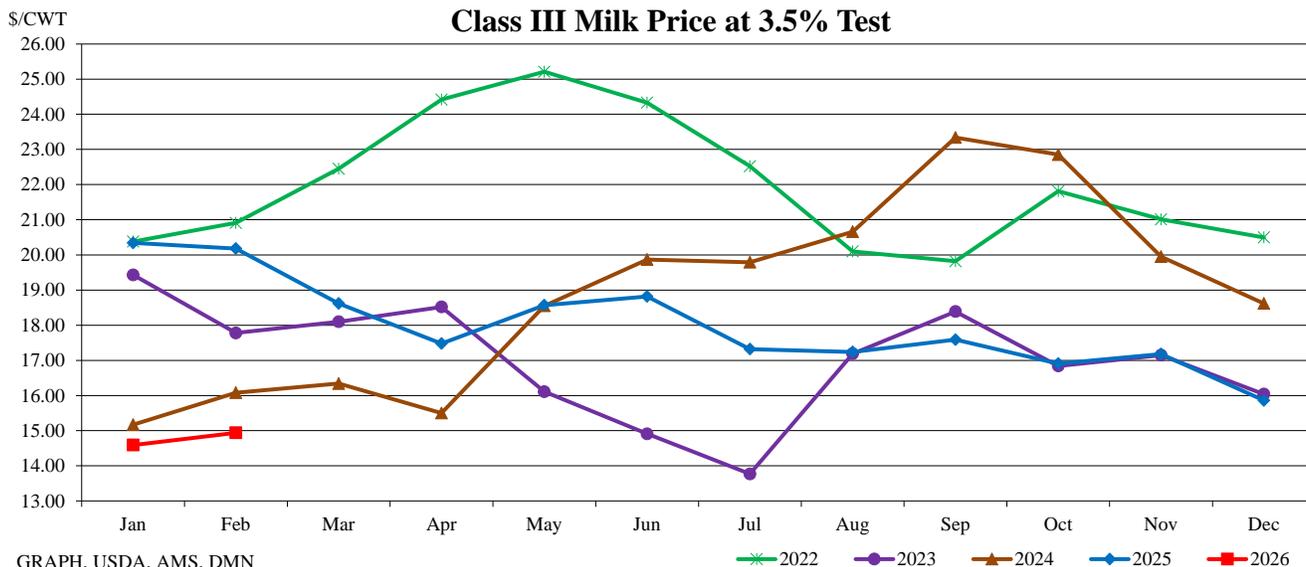
Whey Protein Concentrate Human (25.0 - 89.9% Protein)



U.S. Class III Milk Price at 3.5% Test (\$/cwt)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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
2025	\$20.34	\$20.18	\$18.62	\$17.48	\$18.57	\$18.82	\$17.32	\$17.24	\$17.59	\$16.91	\$17.18	\$15.86
2026	\$14.59	\$14.94	#N/A									

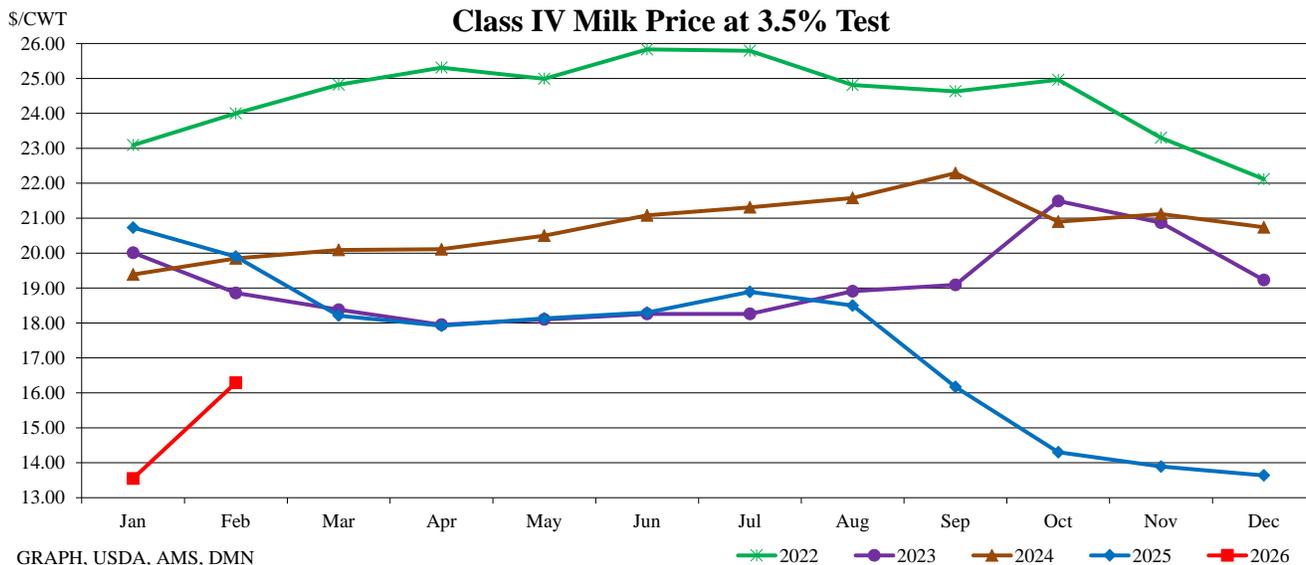
DATA SOURCE, USDA, AMS, Announcement of Class and Component Prices, released 3/4/2026



U.S. Class IV Milk Price at 3.5% Test (\$/cwt)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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
2025	\$20.73	\$19.90	\$18.21	\$17.92	\$18.13	\$18.30	\$18.89	\$18.50	\$16.17	\$14.30	\$13.89	\$13.64
2026	\$13.55	\$16.29	#N/A									

DATA SOURCE, USDA, AMS, Announcement of Class and Component Prices, released 3/4/2026



U.S. Milk-Feed Ratio

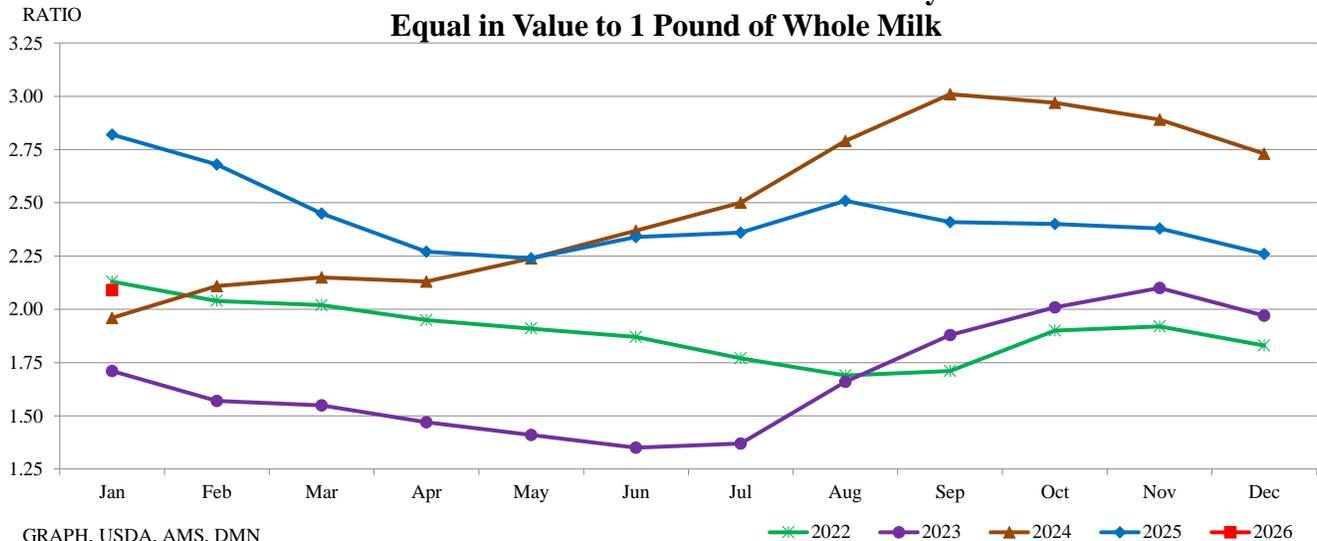
Pounds of 16% Mixed Dairy Feed Equal in Value to 1 Pound of Whole Milk

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	2.13	2.04	2.02	1.95	1.91	1.87	1.77	1.69	1.71	1.90	1.92	1.83
2023	1.71	1.57	1.55	1.47	1.41	1.35	1.37	1.66	1.88	2.01	2.10	1.97
2024	1.96	2.11	2.15	2.13	2.24	2.37	2.50	2.79	3.01	2.97	2.89	2.73
2025	2.82	2.68	2.45	2.27	2.24	2.34	2.36	2.51	2.41	2.40	2.38	2.26
2026	2.09	#N/A										

Data Source: USDA, NASS: Agricultural Prices Released 2/27/2026

The price of commercial prepared dairy feed is based on current United States prices received for corn, soybeans, and alfalfa. The modeled feed uses 51 percent corn, 8 percent soybeans, and 41 percent alfalfa.

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



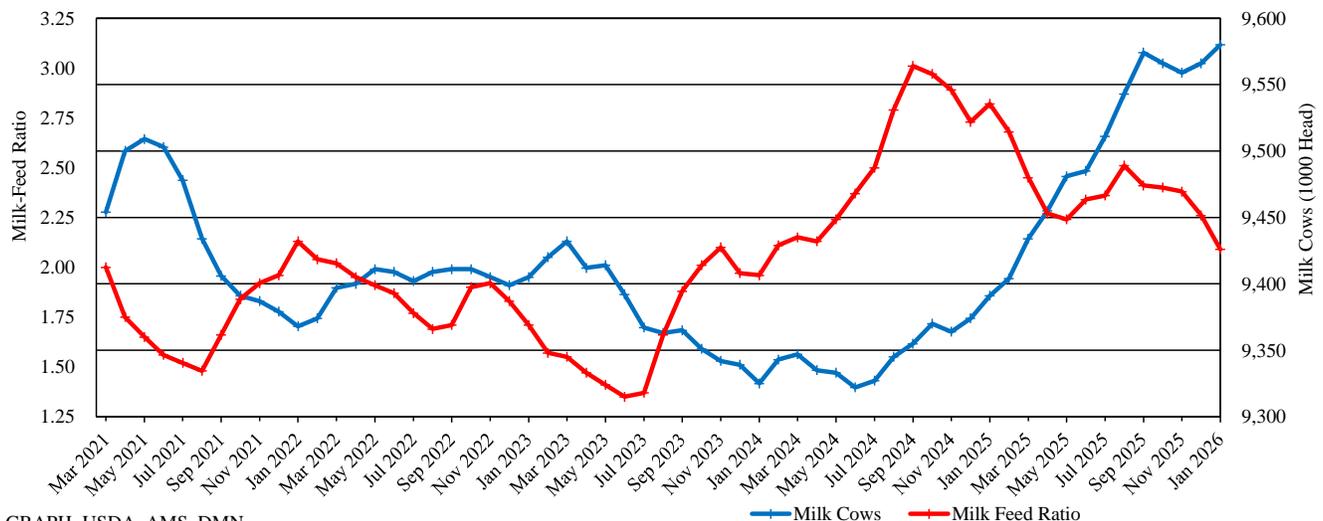
GRAPH, USDA, AMS, DMN

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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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	9325	9343	9347	9335	9333	9322	9327	9345	9355	9370	9364	9374
2025	9391	9404	9434	9455	9481	9485	9511	9543	9574	9566	9559	9566
2026	9580	#N/A										

DATA SOURCE, USDA, NASS Milk Production, released 2/20/2026

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



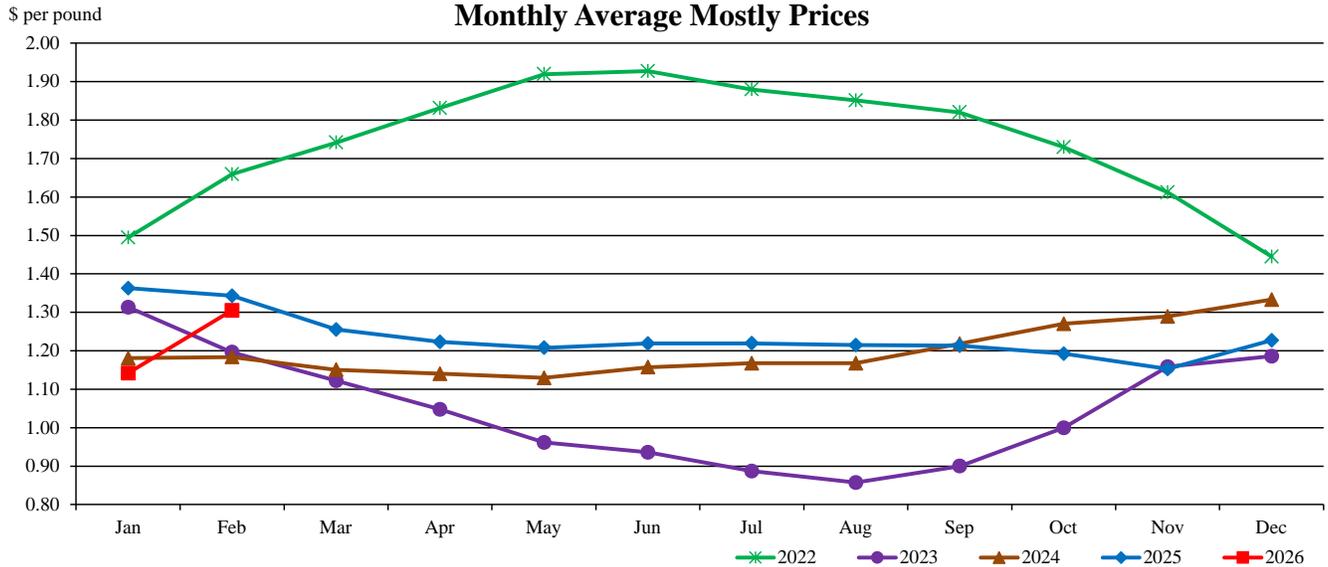
GRAPH, USDA, AMS, DMN

West U.S. Dry Buttermilk Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1.4946	1.6595	1.7417	1.8314	1.9195	1.9277	1.8799	1.8514	1.8202	1.7295	1.6124	1.4447
2023	1.3136	1.1963	1.1220	1.0475	0.9620	0.9360	0.8873	0.8576	0.9000	1.0000	1.1586	1.1860
2024	1.1810	1.1838	1.1508	1.1402	1.1298	1.1574	1.1677	1.1675	1.2183	1.2700	1.2897	1.3331
2025	1.3629	1.3434	1.2552	1.2234	1.2079	1.2188	1.2195	1.2152	1.2133	1.1923	1.1531	1.2273
2026	1.1423	1.3053										

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 3/2/2026

West U.S. Dry Buttermilk Monthly Average Mostly Prices

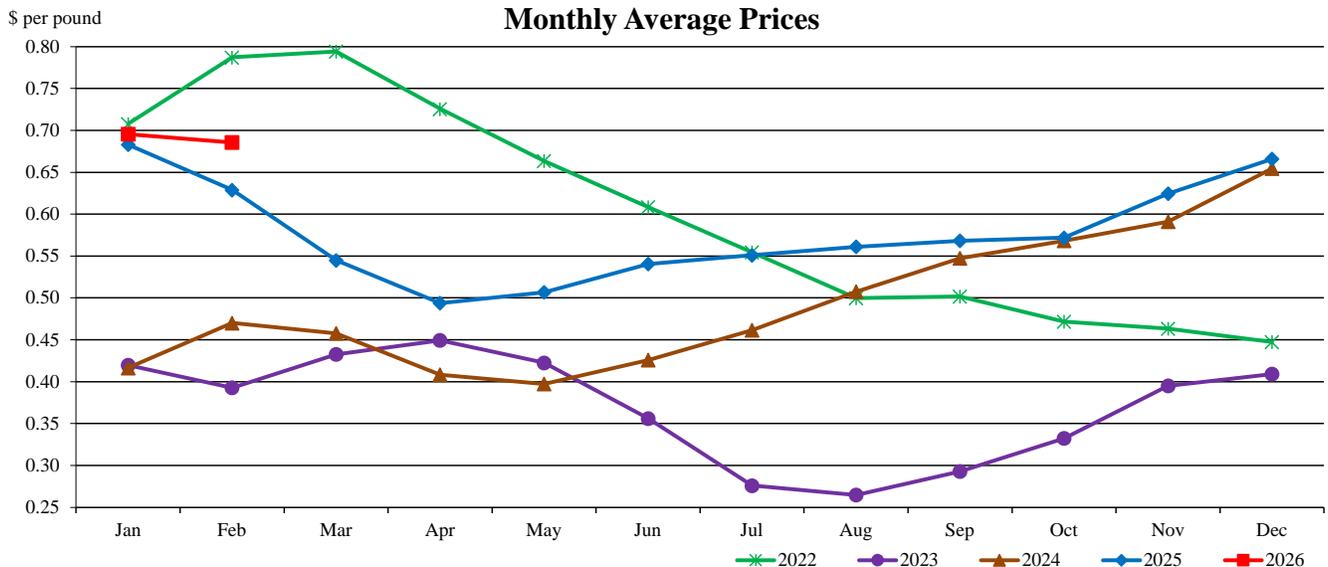


Northeast U.S. Dry Whey Monthly Average Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	0.7078	0.7872	0.7944	0.7257	0.6637	0.6086	0.5545	0.4998	0.5018	0.4717	0.4635	0.4474
2023	0.4198	0.3926	0.4326	0.4494	0.4225	0.3560	0.2759	0.2647	0.2929	0.3322	0.3949	0.4091
2024	0.4164	0.4700	0.4577	0.4082	0.3972	0.4257	0.4614	0.5075	0.5474	0.5681	0.5909	0.6544
2025	0.6829	0.6288	0.5449	0.4939	0.5068	0.5405	0.5509	0.5610	0.5683	0.5718	0.6244	0.6659
2026	0.6955	0.6858										

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 3/2/2026

Northeast U.S. Dry Whey Monthly Average Prices

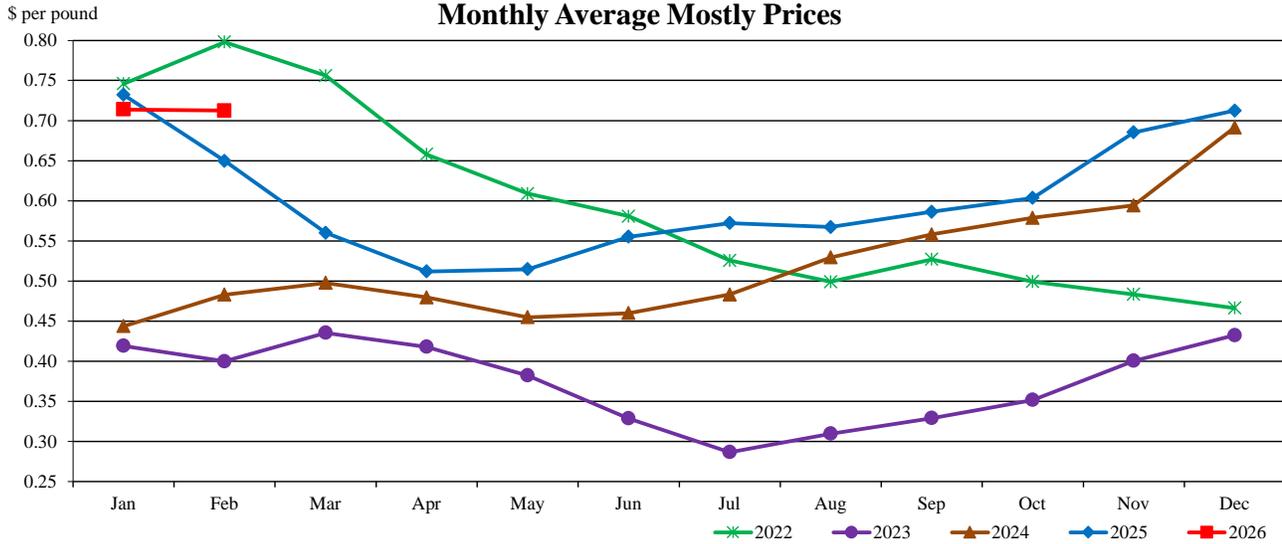


West U.S. Dry Whey Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	0.7459	0.7980	0.7561	0.6579	0.6090	0.5808	0.5258	0.4991	0.5270	0.4993	0.4835	0.4664
2023	0.4193	0.4001	0.4354	0.4181	0.3823	0.3289	0.2868	0.3098	0.3293	0.3519	0.4005	0.4325
2024	0.4438	0.4830	0.4977	0.4797	0.4550	0.4600	0.4832	0.5295	0.5581	0.5789	0.5942	0.6914
2025	0.7321	0.6497	0.5602	0.5120	0.5148	0.5553	0.5723	0.5674	0.5864	0.6036	0.6853	0.7125
2026	0.7138	0.7124										

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 3/2/2026

West U.S. Dry Whey Monthly Average Mostly Prices

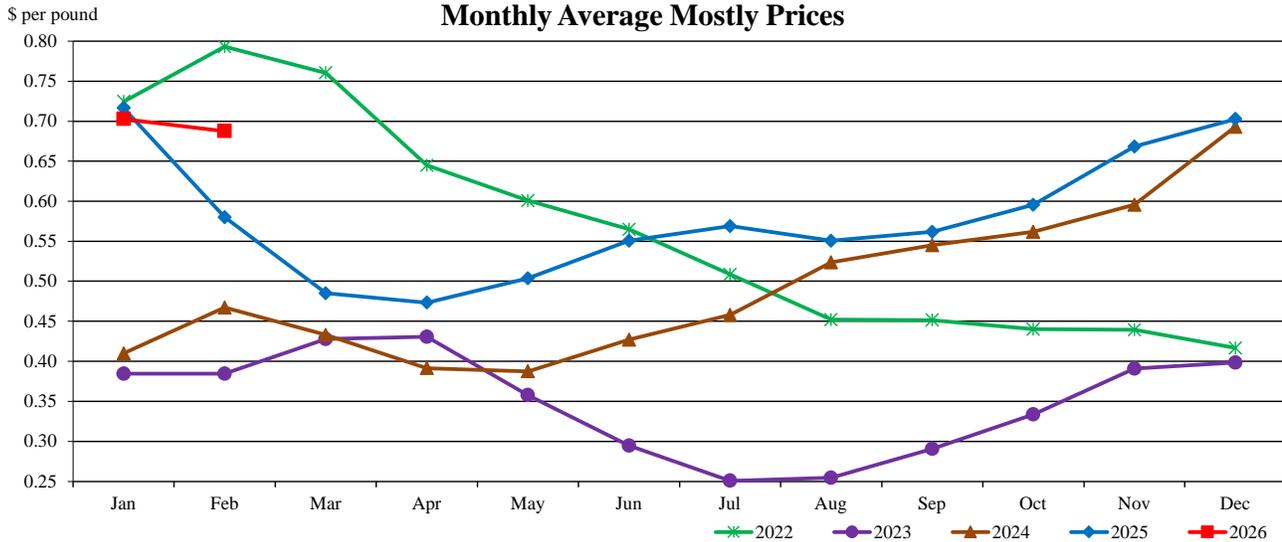


Central U.S. Dry Whey Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	0.7245	0.7932	0.7604	0.6448	0.6006	0.5650	0.5085	0.4520	0.4515	0.4400	0.4393	0.4168
2023	0.3844	0.3845	0.4280	0.4306	0.3577	0.2947	0.2508	0.2546	0.2908	0.3338	0.3910	0.3986
2024	0.4101	0.4673	0.4331	0.3915	0.3875	0.4270	0.4580	0.5236	0.5449	0.5619	0.5954	0.6931
2025	0.7162	0.5800	0.4852	0.4734	0.5038	0.5505	0.5689	0.5507	0.5619	0.5957	0.6683	0.7027
2026	0.7028	0.6876										

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 3/2/2026

Central U.S. Dry Whey Monthly Average Mostly Prices

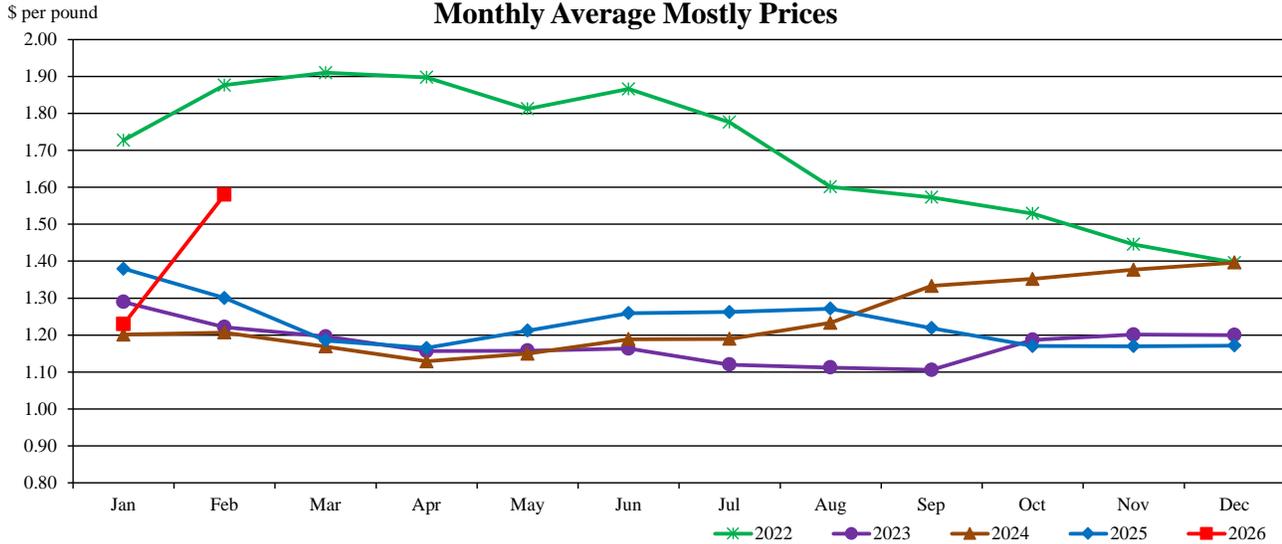


East & Central U.S. Low/Medium Heat Nonfat Dry Milk Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1.7276	1.8763	1.9100	1.8973	1.8121	1.8657	1.7760	1.6013	1.5729	1.5290	1.4454	1.3957
2023	1.2896	1.2217	1.1961	1.1566	1.1577	1.1633	1.1199	1.1123	1.1055	1.1870	1.2015	1.2001
2024	1.2014	1.2070	1.1690	1.1291	1.1497	1.1887	1.1898	1.2330	1.3328	1.3519	1.3770	1.3962
2025	1.3793	1.3004	1.1852	1.1652	1.2119	1.2595	1.2625	1.2714	1.2188	1.1705	1.1700	1.1714
2026	1.2298	1.5803										

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 3/2/2026

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

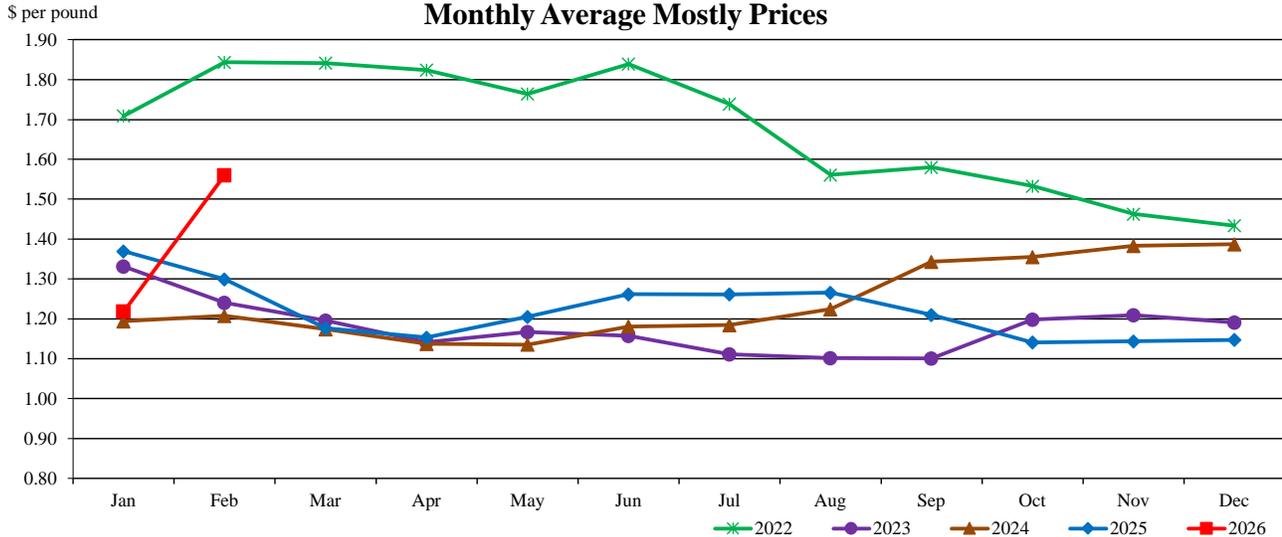


West U.S. Low/Medium Heat Nonfat Dry Milk Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1.7090	1.8434	1.8418	1.8242	1.7643	1.8393	1.7385	1.5608	1.5801	1.5329	1.4628	1.4340
2023	1.3315	1.2403	1.1955	1.1413	1.1666	1.1576	1.1113	1.1011	1.1008	1.1979	1.2090	1.1908
2024	1.1943	1.2075	1.1740	1.1370	1.1355	1.1808	1.1841	1.2243	1.3430	1.3548	1.3829	1.3874
2025	1.3695	1.2992	1.1765	1.1536	1.2050	1.2615	1.2614	1.2660	1.2098	1.1409	1.1436	1.1473
2026	1.2185	1.5603										

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 3/2/2026

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





Email us with accessibility issues with this report.

Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 3/6/2026 to 3/12/2026

Conventional and organic ads increased in the Week 10 retail dairy survey. Total conventional ads are up 15 percent, and organic ads grew 2 percent. Cheese moved up from the third most advertised conventional commodity to the most advertised this week while appearing in 67 percent more ads. The most advertised organic commodity is milk.

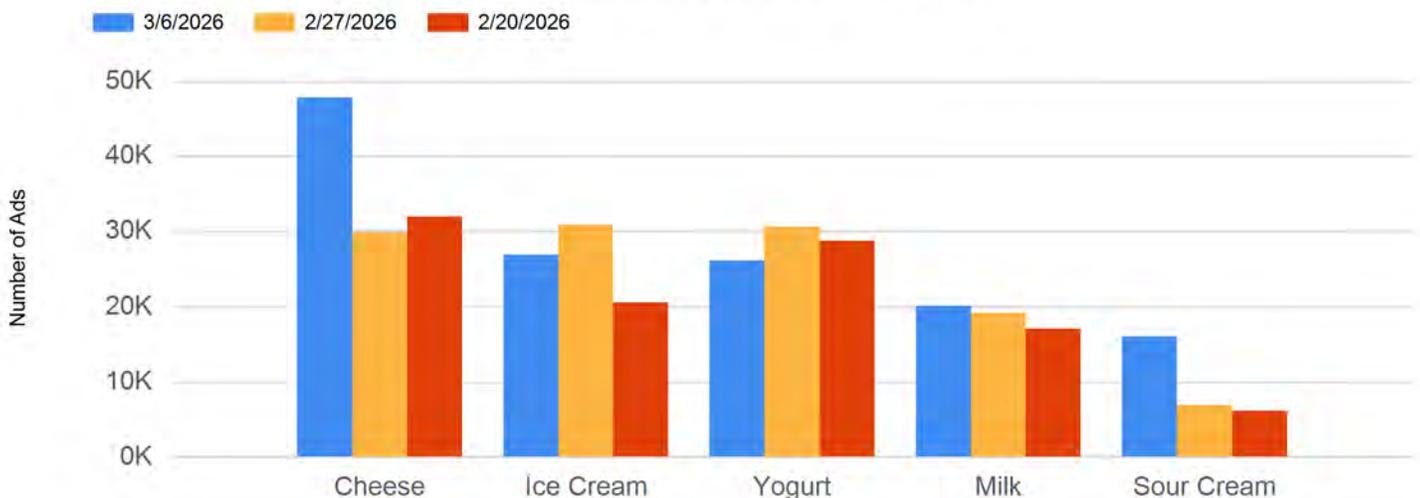
Organic cheese ads are down 45 percent this week. The most advertised cheese product in both the conventional and organic aisles is 6-8-ounce shreds. Conventional 6-8-ounce shred style cheese ads are up 90 percent, and the weighted average advertised price (average price) decreased 41 cents to \$2.24. Ads for organic 6-8-ounce shred style cheese decreased 46 percent, and the average price is \$4.77, up 42 cents. The organic premium for this product is \$2.53.

Ads for conventional ice cream decreased 13 percent, and organic ice cream ads are down 3 percent. Conventional 48-64-ounce ice cream ads are down 16 percent, and organic 48-64-ounce ice cream is absent from ads this week. The average price for conventional 48-64-ounce ice cream is \$4.30, down 30 cents. Last week, organic 48-64-ounce ice cream's average price was \$10.92.

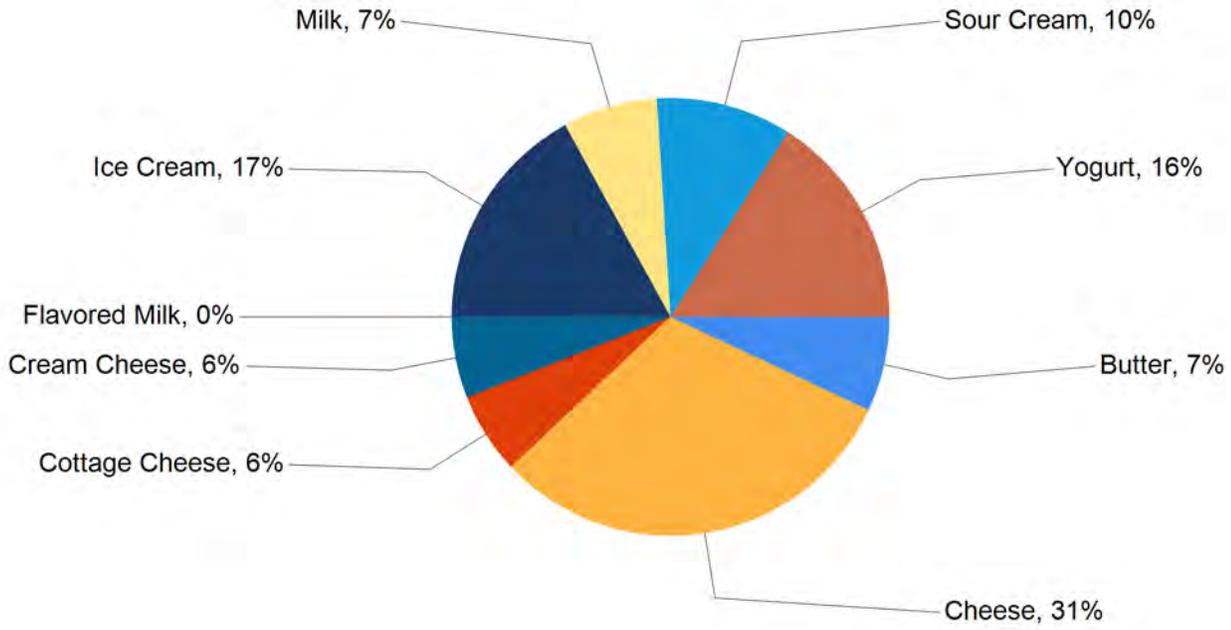
Yogurt, the third most advertised conventional commodity, appeared in 20 percent fewer ads this week. Ads for organic yogurt increased 185 percent. The most advertised conventional yogurt product is 4-6-ounce Greek. Ads for this product decreased 28 percent, and the average price decreased 9 cents to \$1.37. There are no ads for organic 4-6-ounce Greek yogurt this week.

Conventional milk ads are up 22 percent, while organic milk ads declined 11 percent. Ads for conventional gallon milk increased 57 percent, and the average price increased 29 cents to \$2.88. Organic gallon milk ads decreased 74 percent, and the average price fell 7 cents to \$8.15. The organic premium for gallon milk is \$5.27 this week.

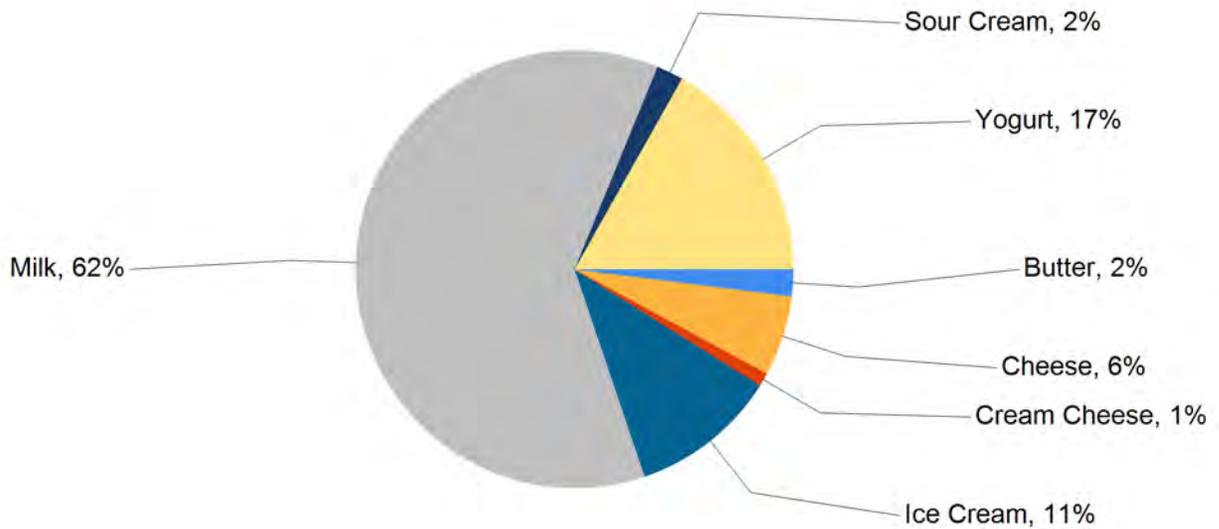
Top 5 Commodities Featured This Week



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	2653	2.30	1313	2.94	2840	2.47
Butter		1 lb	8391	3.54	11920	3.53	17108	4.99
Cheese	Natural Varieties	6-8 oz Block	5804	3.30	6642	2.56	10735	2.63
Cheese	Natural Varieties	6-8 oz Shred	19836	2.24	10466	2.65	8854	2.30
Cheese	Natural Varieties	6-8 oz Sliced	11885	2.35	6789	2.78	13956	2.79
Cheese	Natural Varieties	1 lb Block	1617	4.65	409	4.56	2615	4.22
Cheese	Natural Varieties	1 lb Shred	1208	5.98	1264	6.40	3516	3.84
Cheese	Natural Varieties	1 lb Sliced	366	3.50			308	4.63
Cheese	Natural Varieties	2 lb Block	2650	6.61	961	7.17	2648	6.77
Cheese	Natural Varieties	2 lb Shred	3650	6.66	1700	7.55	4864	6.91
Cottage Cheese		16 oz	971	2.91	1780	2.73	9831	2.61
Cottage Cheese		24 oz	7780	2.84	7901	2.84	9553	3.50
Cream Cheese		8 oz	9620	2.14	5392	2.92	1850	2.63
Cream Cheese		12 oz			163	5.99		
Flavored Milk	All Fat Tests	Half Gallon	290	3.10	964	2.23	6127	3.24
Flavored Milk	All Fat Tests	Gallon	10	7.44	295	4.26	3914	3.81
Ice Cream		14-16 oz	9945	3.85	10831	3.85	11545	3.95
Ice Cream		48-64 oz	15313	4.30	18329	4.04	14449	4.18
Milk	All Fat Tests	Half Gallon	4794	1.78	5048	1.74	8437	1.84
Milk	All Fat Tests	Gallon	6238	2.88	3965	2.59	8306	3.93
Sour Cream		16 oz	12563	2.24	3773	2.26	12691	2.33
Sour Cream		24 oz	3260	2.97	3123	2.83	4148	2.80
Yogurt	Greek	4-6 oz	16177	1.37	22399	1.28	11659	1.12
Yogurt	Yogurt	4-6 oz	3650	0.75	2754	0.66	6201	0.66
Yogurt	Greek	32 oz	2561	4.71	3581	4.33	7708	4.60
Yogurt	Yogurt	32 oz	1254	3.11	930	3.14	5996	2.95



REGIONAL -- CONVENTIONAL DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz	1.94 - 3.49	836	2.40						
Butter		1 lb	2.50 - 3.99	2221	3.43	3.29 - 4.49	1542	3.49	2.99 - 3.67	1451	3.41
Cheese	Natural Varieties	6-8 oz Block	1.33 - 3.00	2191	2.25	2.00 - 4.04	310	2.79	1.75 - 4.04	1105	2.35
Cheese	Natural Varieties	6-8 oz Shred	1.50 - 5.79	4134	2.40	1.67 - 5.21	5385	2.19	1.50 - 2.67	3746	2.21
Cheese	Natural Varieties	6-8 oz Sliced	1.67 - 3.41	2758	2.50	1.67 - 4.00	3913	2.52	1.72 - 3.00	1843	2.19
Cheese	Natural Varieties	1 lb Block	3.49 - 4.49	544	4.25	3.50 - 4.49	440	3.67	3.99	83	3.99
Cheese	Natural Varieties	1 lb Shred	3.49 - 3.79	206	3.60				3.99 - 6.49	642	6.17
Cheese	Natural Varieties	1 lb Sliced				3.50	366	3.50			
Cheese	Natural Varieties	2 lb Block	6.99 - 8.99	359	7.67	5.99	463	5.99	5.49	105	5.49
Cheese	Natural Varieties	2 lb Shred	6.99 - 9.99	558	8.25	5.99	582	5.99	5.49 - 9.99	354	7.97
Cottage Cheese		16 oz	2.99 - 3.00	297	3.00	2.99	366	2.99	2.49	96	2.49
Cottage Cheese		24 oz	2.87 - 4.99	723	3.09	2.50 - 2.87	1804	2.78	2.24 - 4.49	3027	2.92
Cream Cheese		8 oz	1.49 - 4.00	2117	2.35	1.56 - 3.50	1834	2.02	1.50 - 3.89	1281	2.05
Flavored Milk	All Fat Tests	Half Gallon	2.99	183	2.99						
Ice Cream		14-16 oz	2.99 - 5.99	2315	4.04	2.50 - 6.96	1103	4.54	2.99 - 7.21	1248	3.80
Ice Cream		48-64 oz	2.50 - 4.99	2339	3.47	2.49 - 6.99	2656	3.85	2.97 - 7.68	3014	3.84
Milk	All Fat Tests	Half Gallon	2.24	496	2.24	1.83	1341	1.83	1.33 - 1.99	988	1.39
Milk	All Fat Tests	Gallon	3.49 - 3.77	909	3.64	3.06	1341	3.06	2.22 - 3.99	997	2.41
Sour Cream		16 oz	1.69 - 3.00	1780	2.25	1.84 - 2.64	4112	2.20	1.84 - 3.49	2438	2.31
Sour Cream		24 oz	3.99	227	3.99	2.50	463	2.50	2.50 - 3.99	960	3.05
Yogurt	Greek	4-6 oz	1.00 - 1.68	3975	1.32	1.00 - 1.68	4939	1.44	1.00 - 1.33	1478	1.09
Yogurt	Yogurt	4-6 oz	0.60 - 1.50	1137	0.84	0.70	1019	0.70	0.50 - 1.00	966	0.72
Yogurt	Greek	32 oz	3.99 - 5.99	1190	5.06	4.49 - 4.99	490	4.78	4.49 - 4.68	173	4.56
Yogurt	Yogurt	32 oz	2.49 - 5.49	718	3.16	3.00	74	3.00	2.99	83	2.99



Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz	1.94 - 4.99	1378	2.17	1.99	187	1.99	1.94 - 4.99	243	2.96
Butter		1 lb	2.67 - 3.99	1730	3.42	3.99 - 5.47	728	4.47	2.49 - 3.99	663	3.46
Cheese	Natural Varieties	6-8 oz Block	1.67 - 2.99	669	2.36	1.99 - 3.49	465	2.23	3.99 - 9.49	1003	7.94
Cheese	Natural Varieties	6-8 oz Shred	1.49 - 2.99	3307	2.10	1.97 - 3.49	2674	2.33	1.97 - 2.08	447	2.02
Cheese	Natural Varieties	6-8 oz Sliced	1.67 - 2.99	1577	1.90	1.67 - 3.49	1461	2.31	1.67 - 3.00	234	2.08
Cheese	Natural Varieties	1 lb Block	3.29 - 3.99	147	3.74	4.99	55	4.99	6.99	348	6.99
Cheese	Natural Varieties	1 lb Shred	6.49	70	6.49	6.49 - 7.49	290	7.13			
Cheese	Natural Varieties	2 lb Block	4.99 - 7.99	889	6.17	5.99 - 6.99	504	6.45	7.99	315	7.99
Cheese	Natural Varieties	2 lb Shred	4.99 - 7.99	889	6.17	5.99 - 7.99	994	6.34	5.99	273	5.99
Cottage Cheese		16 oz	2.49	155	2.49	3.79	53	3.79			
Cottage Cheese		24 oz	2.50 - 2.87	1661	2.77	2.50	410	2.50	2.50	123	2.50
Cream Cheese		8 oz	1.49 - 3.49	2156	1.99	1.56 - 4.99	1453	2.08	1.56 - 3.99	742	2.52
Flavored Milk	All Fat Tests	Half Gallon	3.29	107	3.29						
Ice Cream		14-16 oz	2.50 - 5.49	2134	3.51	2.49 - 5.99	2387	3.66	2.99 - 7.99	683	3.58
Ice Cream		48-64 oz	2.49 - 8.32	4245	5.28	2.97 - 8.32	2743	4.51	2.97 - 3.50	243	3.15
Milk	All Fat Tests	Half Gallon	1.72 - 2.99	1381	1.87	1.53 - 2.28	558	1.63			
Milk	All Fat Tests	Gallon	2.48 - 3.99	1347	2.62	2.33 - 3.99	1322	2.83	2.48 - 2.49	293	2.48
Sour Cream		16 oz	1.84 - 2.64	2611	2.22	1.84 - 2.99	1139	2.35	1.66 - 2.64	455	2.07
Sour Cream		24 oz	2.50	440	2.50	2.50 - 3.79	916	3.06	2.50 - 2.98	204	2.69
Yogurt	Greek	4-6 oz	1.00 - 1.66	3011	1.38	1.18 - 1.68	2029	1.44	0.99 - 1.68	700	1.48
Yogurt	Yogurt	4-6 oz	0.50 - 0.60	266	0.58	0.59	61	0.59	0.69 - 1.25	142	1.01
Yogurt	Greek	32 oz	4.88	75	4.88	3.99 - 4.89	461	4.20	2.99	123	2.99
Yogurt	Yogurt	32 oz	2.48	117	2.48	2.69 - 3.99	167	3.21	2.49	61	2.49



Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz	2.33	9	2.33			
Butter		1 lb	3.99 - 5.99	26	5.34	4.29 - 4.99	30	4.83
Cheese	Natural Varieties	6-8 oz Block	2.99 - 3.50	4	3.25	3.25 - 4.76	57	3.57
Cheese	Natural Varieties	6-8 oz Shred	2.36 - 4.49	67	3.22	2.36 - 4.19	76	3.20
Cheese	Natural Varieties	6-8 oz Sliced	2.48 - 4.49	52	3.36	2.00 - 4.49	47	3.32
Cheese	Natural Varieties	2 lb Block	9.99 - 13.99	15	10.79			
Cottage Cheese		16 oz	3.49	4	3.49			
Cottage Cheese		24 oz	3.00 - 3.69	22	3.35	3.44	10	3.44
Cream Cheese		8 oz	1.93 - 3.50	20	2.79	1.87 - 3.99	17	2.74
Flavored Milk	All Fat Tests	Gallon				7.29 - 7.79	10	7.44
Ice Cream		14-16 oz	3.99 - 9.98	42	5.23	7.99	33	7.99
Ice Cream		48-64 oz	4.49 - 5.99	24	4.88	3.53 - 7.99	49	4.77
Milk	All Fat Tests	Half Gallon	2.76 - 4.49	20	3.71	3.58	10	3.58
Milk	All Fat Tests	Gallon	4.58	9	4.58	5.98 - 7.79	20	6.84
Sour Cream		16 oz	2.22 - 3.28	18	2.75	3.17	10	3.17
Sour Cream		24 oz	3.00 - 5.99	50	4.74			
Yogurt	Greek	4-6 oz	1.79 - 2.00	31	1.91	1.60 - 1.98	14	1.87
Yogurt	Yogurt	4-6 oz	0.80 - 1.25	26	0.88	0.69	33	0.69
Yogurt	Greek	32 oz	4.49 - 4.99	22	4.74	4.99 - 5.94	27	5.13
Yogurt	Yogurt	32 oz	4.99	11	4.99	5.49	23	5.49



NATIONAL -- ORGANIC DAIRY PRODUCTS

Dairy								
Commodity	Type	Pack Size	THIS PERIOD		LAST WEEK		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		1 lb	227	7.72	109	7.48	2671	6.36
Cheese	Natural Varieties	6-8 oz Block	291	5.39	361	5.45	3783	2.98
Cheese	Natural Varieties	6-8 oz Shred	480	4.77	881	4.35	1994	3.40
Cheese	Natural Varieties	6-8 oz Sliced	92	4.00	337	3.27	2562	2.98
Cottage Cheese		16 oz					414	4.73
Cream Cheese		8 oz	122	4.99				
Ice Cream		14-16 oz	1667	6.84	1542	6.62	325	6.98
Ice Cream		48-64 oz			169	10.92		
Milk	All Fat Tests	Half Gallon	8928	4.52	9614	4.30	5879	4.80
Milk	All Fat Tests	Gallon	160	8.15	605	8.22	2671	8.90
Sour Cream		16 oz	229	4.40				
Yogurt	Yogurt	4-6 oz	282	1.74	92	1.19	107	2.50
Yogurt	Greek	32 oz	61	4.99	199	5.65		
Yogurt	Yogurt	32 oz	2222	5.00	609	5.37	644	5.13

REGIONAL -- ORGANIC DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Cheese	Natural Varieties	6-8 oz Shred	4.76	122	4.76				4.94	67	4.94
Cream Cheese		8 oz	4.99	122	4.99						
Ice Cream		14-16 oz	6.91 - 7.36	366	7.15	5.99 - 7.19	138	6.74	6.71 - 7.71	134	7.21
Milk	All Fat Tests	Half Gallon	4.04 - 5.99	808	4.79	4.04 - 5.79	2749	4.66	3.98 - 5.79	2448	4.08
Sour Cream		16 oz	5.19	122	5.19						
Yogurt	Yogurt	4-6 oz	2.00	190	2.00						
Yogurt	Yogurt	32 oz	4.49 - 4.99	488	4.57	4.99	945	4.99	5.69	67	5.69



Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 lb	7.99	107	7.99	7.48	109	7.48			
Cheese	Natural Varieties	6-8 oz Block	5.39 - 5.49	167	5.45	5.39	109	5.39			
Cheese	Natural Varieties	6-8 oz Shred	4.00 - 4.04	167	4.02	5.84	109	5.84			
Cheese	Natural Varieties	6-8 oz Sliced	4.00	92	4.00						
Ice Cream		14-16 oz	5.67 - 7.36	439	6.64	5.99 - 7.26	586	6.73			
Milk	All Fat Tests	Half Gallon	4.04 - 5.79	1653	4.48	4.04 - 6.99	883	4.86	4.04 - 5.99	346	5.01
Milk	All Fat Tests	Gallon	6.99	107	6.99	10.49	53	10.49			
Sour Cream		16 oz	3.49	107	3.49						
Yogurt	Yogurt	4-6 oz	1.19	92	1.19						
Yogurt	Greek	32 oz							4.99	61	4.99
Yogurt	Yogurt	32 oz	3.69 - 6.49	548	5.23	5.99	109	5.99	3.99	61	3.99

Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 lb	7.49	11	7.49			
Cheese	Natural Varieties	6-8 oz Block	4.00	11	4.00	6.74	4	6.74
Cheese	Natural Varieties	6-8 oz Shred	4.00	11	4.00	6.02	4	6.02
Ice Cream		14-16 oz				6.95	4	6.95
Milk	All Fat Tests	Half Gallon	5.13 - 6.79	31	5.85	4.86	10	4.86
Yogurt	Yogurt	32 oz				5.69	4	5.69

REGIONAL DEFINITIONS

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

- 1--Dairy Market News surveys nearly 130 retailers, comprising over 22,000 individual stores, with online weekly advertised features.
- 2--As of October 1, 2022, the previous year weighted average prices and store counts will be calculated using the date from the prior year that most closely matches the current report date.

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MARKET NEWS REPORTERS

Roman Caraman
Roman.Caraman@USDA.GOV

Michael Corbin
Michael.Corbin@USDA.GOV

John Lahman
John.Lahman@USDA.GOV

Andrew Mattheis
Andrew.Mattheis@USDA.GOV

NATIONAL SUPERVISOR, DAIRY MARKET NEWS

John Gelsthorpe
John.Gelsthorpe@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.



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