

DAIRY MARKET NEWS AT A GLANCE

**CME GROUP CASH MARKETS (3/13)**

**BUTTER:** Grade AA closed at \$1.8475. The weekly average for Grade AA is \$1.8930 (-0.1695).

**CHEESE:** Barrels closed at \$1.5300 and 40# blocks at \$1.5300. The weekly average for barrels is \$1.5390 (-0.0230) and blocks \$1.5465 (-0.0305).

**NONFAT DRY MILK:** Grade A closed at \$1.7650. The weekly average for Grade A is \$1.7280 (+0.0640).

**DRY WHEY:** Extra grade dry whey closed at \$0.6600. The weekly average for dry whey is \$0.6460 (+0.0140).

**BUTTER HIGHLIGHTS:** Stakeholders in the West region report steady or stronger domestic butter demand. Stakeholders in the Central and East region report strong domestic butter demand. Export demand is strong, but disruptions are negatively impacting sales or deliveries in some cases. Spot cream volumes are available. Some butter manufacturers are bringing loads into their plants. Butter production schedules are heavily active preparing for upcoming spring holidays. 80 and 82 percent butterfat butter loads are available, but spot inventories of 82 percent butterfat butter are tight. Bulk butter overages range from 5 cents below to 10 cents above market across all regions.

**CHEESE HIGHLIGHTS:** Northeast retail cheese demand continues to grow, with contacts noting strong sales are supporting higher volumes of cheese production. Cheese inventories are generally balanced, and some manufacturers continue to export bulk product to prevent inventory buildup. Central region cheese production remains active aside from some maintenance downtime. Curd demand is steady to stronger while barrel demand is unchanged. Retail interest is solid and food service orders trail year-ago levels. Export demand is strong, but contacts are watching rising freight costs. Western cheese manufacturers continue to run active production schedules as milk supplies remain readily available. Cheese availability varies by producer commitments, with mozzarella noted as tighter amid heavy

contract obligations for some manufacturers. Domestic cheese demand ranges from light to moderately strong, with retail outpacing food service, while international interest holds mostly steady.

**FLUID MILK HIGHLIGHTS:** Nationwide, milk production is seasonally strong. Favorable weather conditions are contributing to higher milk volumes. Contacts indicate that milk fat levels are down slightly from last month, but still higher overall compared to previous years. Class I demand is steady, but demand is expected to drop slightly with many educational institutions taking spring break in the coming weeks. Class II demand is growing. As the temperatures increase and the spring holidays approach, ice cream mixes and other Class II products are in increased production. Class III demand is steady. Spot volumes of milk are available for Class III use. Class III spot milk prices range from \$5-under to flat, down from last week. Class IV demand is strong. Butter makers are operating full production schedules to meet current domestic and international demand. With powder prices remaining high, drying operations are running busy schedules. Condensed skim availability is tight this week, predominantly due to powder taking priority. Condensed skim sales were going \$0.20 - \$0.30 over Class price. Cream multiples for all Classes range: 1.10- 1.38 in the East; 1.05- 1.32 in the Midwest; 0.90 - 1.29 in the West.

**DRY PRODUCTS HIGHLIGHTS:** Nonfat dry milk prices strengthened across all regions, holding firm at the upper end of the range for all heat classes in the Central and East and at the low/medium heat levels in the West. The largest gain occurred at the bottom of the Central and East price range. Tight spot inventories continue to limit trading activity.

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**DAIRY MARKET NEWS PRICE SUMMARY FOR MARCH 9 - 13, 2026**  
**PRICES (\$/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES**

Commodity	Range	Mostly	Commodity	Range	Mostly	Commodity	Range	Mostly
<b>NDM</b>			<b>DRY BUTTERMILK</b>			<b>LACTOSE</b>		
Central Low/Med. Heat	1.6500 1.7800	1.7200 1.7600	Central/East	1.3500 1.5400		Central/West	0.4600 0.6300	0.5100 0.5500
Change	0.0500 N.C.	0.0200 0.0100	Change	N.C. 0.0400		Change	N.C. N.C.	0.0200 N.C.
Central High Heat	1.7300 1.8100		West	1.3700 1.5400	1.4000 1.4700	<b>WPC 34%</b>		
Change	0.0300 N.C.		Change	0.0200 N.C.	0.0200 -0.0100	Central/West	1.5000 1.7550	1.5500 1.7000
West Low/Med. Heat	1.6000 1.7300	1.6400 1.7100	<b>DRY WHEY</b>			Change	0.1500 -0.0150	N.C. N.C.
Change	0.0200 N.C.	0.0100 0.0100	Central	0.5500 0.7300	0.6000 0.7000	<b>CASEIN</b>		
West High Heat	1.7325 1.8000		Change	-0.0400 -0.0200	-0.0200 N.C.	Rennet	3.5000 4.0000	
Change	0.0025 0.0200		West	0.6200 0.7475	0.6500 0.7200	Change	N.C. N.C.	
<b>DRY WHOLE MILK</b>			Change	N.C. 0.0175	-0.0100 0.0100	Acid	3.8500 4.2500	
National	2.2000 2.4400		Northeast	0.6000 0.7200		Change	N.C. N.C.	
Change	0.1500 0.0500		Change	-0.0200 N.C.		<b>ANIMAL FEED WHEY</b>		
						Central	0.3500 0.3700	
						Change	N.C. N.C.	

**DAIRY MARKET NEWS PRICE SUMMARY FOR MARCH 2 - 13, 2026**  
**PRICES (\$/MT) & CHANGES FROM PREVIOUS PUBLISHED PRICES**

Commodity	Range	Commodity	Range	Commodity	Range
<b>SMP</b>		<b>WHOLE MILK POWDER</b>		<b>BUTTER</b>	
Europe	2900 3125	Europe	3775 3975	W. Europe	5000 5575
Change	150 150	Change	125 75	Change	325 100
Oceania	3000 3375	Oceania	3650 3850	Oceania	6475 6900
Change	150 325	Change	100 150	Change	725 250
S. America	3000 3700	S. America	3300 4500	<b>BUTTEROIL</b>	
Change	150 N.C.	Change	200 N.C.	W. Europe	6975 7100
<b>DRY WHEY</b>				Change	150 -475
W. Europe	1250 1525			<b>CHEDDAR CHEESE</b>	
Change	25 75			Oceania	4800 4975
				Change	125 225

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Dry buttermilk prices were mixed. The Central and East regions saw increases at the top of the range, while the West posted gains at the low end. Prices held steady at the lower end in the Central and East and at the upper end in the West. The West mostly price range narrowed, with a slight uptick at the bottom and a small decline at the top. Dry whey markets were also mixed: Central prices slipped across most of the range except for stability at the top of the mostly range; West prices held firm at the low end and strengthened at the high end as the mostly range widened; Northeast prices edged down at the low end and were unchanged at the top. Lactose markets were steady aside from a modest increase at the mostly minimum. Inventories remain tight and prices continue to sit well above year ago levels. Whey protein concentrate 34% prices were mixed as the lower end of the range moved higher and the upper end eased slightly, leaving the mostly range unchanged. Dry whole milk prices moved higher across the full range, supported by recent strength in butter and nonfat dry milk. Acid and rennet casein prices were unchanged.

**INTERNATIONAL DAIRY MARKET NEWS: WEST EUROPE:** The UK-based Agriculture and Horticulture Development Board (AHDB), recently released a report showing February milk deliveries in Great Britain were 986 million liters, the highest February on record, and up 3.7 percent from a year earlier. Retail dairy sales data released by the Agriculture and Horticulture Development Board (AHDB) showed milk sales were down in the 12 weeks ending February 21st compared to a year ago, while spending increased 7.2 percent. **EAST EUROPE:** An association representing Turkish milk producers is requesting that the government take steps to suspend imports of milk and dairy products and to increase tariffs on imported goods, amid economic challenges in the country. In Belarus, the Ministry of Agriculture and Food recently published new rules regarding the minimum price for milk delivered to other countries. **OCEANIA: AUSTRALIA:** A report titled Stories of Sustainable Progress by the Australian Dairy Products Federation (ADPF) details Australia's dairy sector reporting strong sustainability gains, including a 34.5 percent drop in emissions intensity since 2010/11 and diverting 85 percent of waste from landfills. **NEW ZEALAND:** DairyNZ recently released their quarterly economic update. The 2025/2026 season shifted decisively into a high cashflow position, driven by a strong milk price, solid on-farm production, and a substantial one off cash injection following a major New Zealand dairy cooperative's planned divestment and special dividend. **SOUTH AMERICA:** Milk production in South America is seasonally steady to light, compared to previous months. Year over year milk production is stronger in most countries. Contacts indicate South American suppliers are sold out of milk powders through May/June. South American exports are expected to take priority in Algeria and other countries due to potentially longer lead times from Oceania.

**FEBRUARY CONSUMER PRICE INDEX:** The February CPI for all food is 346.6, up 3.1 percent from 2025. The dairy products index is 269.6, up 0.1 percent from a year ago. The following are February, year to year percentage changes for selected products: fresh whole milk is -1.9; cheese -1.1; and butter, -7.6.

**MARCH SUPPLY AND DEMANDS ESTIMATES:** Milk production for 2025 is revised on the latest data reported by NASS in the Milk Production report, while revisions to milk supply and use for 2025 reflect revised cold storage data and trade data through December. The milk production forecast for 2026 is raised from last month, as increases to the dairy cow inventory more than offset slower growth in output per cow. Imports are raised on a fat basis on additional imports of butter but are unchanged on a skim-solids basis. Exports are raised on a fat basis due to higher shipments of butter and cheese, as well as on a skim-solids basis due to higher shipments of cheese and

whey products. Based on recent price strength, cheese, butter, and nonfat dry milk (NDM) price forecasts are all raised for 2026. The whey price forecast is lowered. The Class III price forecast is unchanged with higher cheese prices offsetting lower whey prices. The Class IV price forecast is raised due to the stronger butter and NDM price outlook. The all milk price for 2026 is raised to \$19.70 per cwt.

**WEEKLY GROCERY STORE ACTIVITY:** Total conventional dairy ads increased 7 percent, and organic ads grew 17 percent in surveyed retail stores this week. Conventional cheese was featured in more ads than any other conventional commodity and ads are up 18 percent from last week. Ads for the most advertised organic commodity, milk, increased 7 percent.

COMMODITY	MONDAY Mar 09	TUESDAY Mar 10	WEDNESDAY Mar 11	THURSDAY Mar 12	FRIDAY Mar 13	WEEKLY CHANGE	WEEKLY AVERAGE
CHEESE BARRELS	1.5700 (N.C.)	1.5700 (N.C.)	1.5125 (-0.0575)	1.5125 (N.C.)	1.5300 (+0.0175)	(-0.0400)	1.5390 (-0.0230)
40 POUND BLOCKS	1.6300 (+0.0125)	1.5500 (-0.0800)	1.5100 (-0.0400)	1.5125 (+0.0025)	1.5300 (+0.0175)	(-0.0875)	1.5465 (-0.0305)
NONFAT DRY MILK GRADE A	1.6800 (N.C.)	1.7075 (+0.0275)	1.7225 (+0.0150)	1.7650 (+0.0425)	1.7650 (N.C.)	(+0.0850)	1.7280 (+0.0640)
BUTTER GRADE AA	2.0175 (+0.0075)	1.8950 (-0.1225)	1.8525 (-0.0425)	1.8525 (N.C.)	1.8475 (-0.0050)	(-0.1625)	1.8930 (-0.1695)
DRY WHEY EXTRA GRADE	0.6400 (N.C.)	0.6400 (N.C.)	0.6400 (N.C.)	0.6500 (+0.0100)	0.6600 (+0.0100)	(+0.0200)	0.6460 (+0.0140)

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**

Butter production in the Northeast remains seasonally strong. Butter makers are taking advantage of ample amounts of cream to keep churns full and operating seven days a week. Contacts are purchasing spot loads of cream to supplement contracted loads of milk and cream. Cream multiples are rising as Class II and III manufacturing is pulling cream supplies. Contacts do not indicate a shortage of cream as the region has not yet hit the spring flush. Retail sales and food service demand remain strong. Inventories are building to prepare for the upcoming spring holiday season.

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

**WEST**

In the West, strong milk production is providing enough cream to fill contractual obligations to butter manufacturers. Spot cream availability is somewhat tighter. Some butter manufacturers are more reluctant to bring in spot loads at higher prices, which is contributing to mixed demand. Butter producers mostly continue to run strong production schedules with their churns. Domestic demand varies from steady to stronger. Demand from international buyers is strong. However, stakeholders indicate disruptions are negatively impacting sales or deliveries in some cases. 80 and 82 percent butterfat butter loads are available.

All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter  
Bulk Basis Pricing - 80% Butterfat \$/LB: -0.0500 – +0.0700

**CENTRAL**

Contacts in the Central region say milk output continues to grow. Milk components are available, though some stakeholders report milk component levels are down slightly from last month. Cream production is strong and contacts say Class II processors continue to purchase significant volumes. Demand for cream from butter makers is steady. Butter makers are running full production schedules. Retail butter demand is strong, but contacts report food service sales remain down from last year. Butter produced in other countries is being sold at a premium to U.S. butter, contributing to strong export demand. Spot loads of 80 percent butterfat butter are available, and 82 percent butterfat inventories are tight.

All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter  
Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0200 – +0.1000

**CHEESE**

**EAST**

Retail cheese demand is growing in the Northeast. Contacts indicate strong sales are contributing to increased volumes of cheese production. Bulk demand remains low. Production of bulk cheese is steady, and contacts are exporting product to prevent inventories from growing too high. Manufacturing schedules are steady, and contract loads of milk are sufficient to meet production requirements. There is little spot market activity for fluid milk in the region. Cheese inventories are balanced.

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**CENTRAL**

In the Central region, farm level milk output is increasing. Demand for Class III milk is steady, though some plant managers say they are selling additional spot volumes due to downtime. As of publication, reported prices for Class III milk range from \$5-under to flat Class. Cheesemakers are running busy production schedules, though some contacts report downtime for maintenance this week. Demand for curds is steady to stronger, while barrel demand is unchanged. Contacts say interest is strong from retail customers, while food service demand remains down from a year ago. Export cheese demand is strong, but some contacts are concerned that rising shipping costs will negatively impact international interest.

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**WEST**

Milk Cheese manufacturers are receiving milk and running heavily active production schedules in the West. Class III spot milk demand is mostly moderate. Spot cheese load availability is mixed depending on producer contractual commitments and type of cheese. Stakeholders convey mozzarella loads are tighter. Some cheese manufacturers have heavy contractual obligations. Domestic demand varies from lighter to somewhat stronger. Sellers indicate retail sales are stronger than food service sales. Demand from international buyers is mostly steady.

**FOREIGN**

Demand for foreign type cheese is stronger for both the retail and food service sectors this week. Stakeholders note April holidays continue to bolster consumer and warehouse inventory demands. Manufacturers indicate buyers are requesting delivery of contracted loads at a steady or faster pace. Sellers indicate lower prices for cheese during Q1 are contributing to strong demand from international buyers. European milk production is strong. European cheese production is busy utilizing seasonally higher milk volumes. European milk and cheese production for March 2026 remain stronger compared to this time last year. Some manufacturers and distributors indicate spot inventories are tight. Industry sources convey mixed price movement.

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**COLD STORAGE**

Date/Change	Butter	Cheese
03/09/2026:	50,783	82,860
03/01/2026:	50,561	82,129
Change:	222	731
% Change:	0	1

**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 volumes in the East region remain seasonally strong. Mild temperatures are contributing to increased cow comfort. Contacts mention milk components are lower than previous months but strong compared to previous years. Class I demand is steady. Bottlers anticipate a temporary drop in demand as educational institutions are in their spring breaks. Class II demand is strong. Increased ice cream production and the upcoming spring holidays are contributing to higher demand for spot volumes of cream. Class III production is steady in the Northeast. Cheese makers are utilizing contracted volumes of milk to meet demand. Class IV demand is strong. Butter and milk powder prices are on the rise and manufacturers are operating churns and dryers seven days a week to meet demand. Some butter makers are purchasing spot volumes of cream to keep churns full. Cream multiples rose at the top of the range this week. Condensed skim availability is tight. There were only a few reported sales of condensed skim as most manufacturers are choosing to prioritize milk powder production. Condensed skim sales were going \$0.20 - \$0.30 over Class price.

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

Price Range - Class II, \$/LB Solids: 1.34 - 1.69

Price Range - Class III, \$/LB Solids: 1.20 - 1.48

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

Price Range - All Classes, \$/LB Butterfat: 2.2688 - 2.8463

Multiples Range - All Classes: 1.1000 - 1.3800

Price Range - Class II, \$/LB Butterfat: 2.4750 - 2.8463

Multiples Range - Class II: 1.2000 - 1.3800

**CENTRAL**

Contacts in the Central region say milk output continues to increase, and production is up from this time last year. Warmer weather is prevalent throughout the region this week, though forecasts show lows dropping to the single digits in the upper Midwest in the next week. Demand for Class I is unchanged, while Class II and IV demand is strengthening. Class III spot milk prices range from \$5-under to flat, down from last week. Contacts say demand for Class III milk is unchanged, but cheesemakers with downtime are offering additional spot volumes of milk this week. Some cheesemakers say they are unable to take on additional volumes of milk, as they are already running full schedules with volumes they have internally. Milk component levels are down slightly from last month, but stakeholders say increased milk output is keeping cream production strong. Class II cream processors are pulling in large volumes of cream. Churns are active in the region, but some butter makers say they are rarely looking to the spot market for cream as they have enough internally to meet their production needs.

Price Range - Class III Milk; \$/CWT; Spot Basis: -5.00 - 0.00

Trade Activity: Moderate

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

Price Range - All Classes; \$/LB Butterfat: 2.1656 - 2.7225

Multiples Range - All Classes: 1.0500 - 1.3200

Price Range - Class II, \$/LB Butterfat: 2.4750 - 2.7225

Multiples Range - Class II: 1.2000 - 1.3200

**WEST**

California milk production is strong. Handlers indicate milk volumes remain heavy relative to processing capacity, especially in the Central Valley. Spot loads of milk and cream are available. In some cases, buyers are passing up offers from sellers because of the cost of long delivery distances. Steady farm level milk output is reported for Arizona. Manufacturers indicate there is some open processing capacity and some spot milk loads being brought into plants. Handlers note steady milk production in New Mexico. In the Pacific Northwest, handlers convey cow comfort has been better than anticipated in March. Milk production is noted as steady or stronger. Some manufacturers report milk intakes are above anticipated volumes. Farm level milk output in the mountain states of Idaho, Utah, and Colorado is steady. Stakeholders indicate spot milk loads are available, but milk volumes are not high compared to production capacity. Class I demand varies from lighter to steady with spring breaks at educational institutions taking place mid-March. Class II demand is steady. Class III and IV demands vary from somewhat lighter to somewhat stronger. Condensed skim milk availability is steady and demand is stronger.

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

Price Range - All Classes, \$/LB Butterfat: 1.8563 - 2.6606

Multiples Range - All Classes: 0.9000 - 1.2900

Price Range - Class II, \$/LB Butterfat: 2.1863 - 2.6606

Multiples Range - Class II: 1.0600 - 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 top of the low/medium heat nonfat dry milk (NDM) price range is unchanged in the Central and East regions this week. Prices increased at the bottom of the price range and across the mostly price series. Spot inventories remain tight, limiting spot market activity. Contacts say demand from domestic and international markets is unchanged. Milk output is increasing and demand for condensed skim milk from other dairy processors is strong. Drying operations are running busy production schedules. Low/medium heat NDM production is steady, while high heat production is limited. The high heat NDM price range followed low/medium heat, as prices increased at the bottom but held steady at the top. Demand is light, but unchanged, and inventories remain tight.

Price Range - Low & Medium Heat:	1.6500 – 1.7800
Mostly Range - Low & Medium Heat:	1.7200 – 1.7600
Price Range - High Heat:	1.7300 – 1.8100

**NONFAT DRY MILK - WEST**

Low/medium heat nonfat dry milk (NDM) prices increased 2 cents at the bottom end and are unchanged at the top end of the range in the West this week. Both ends of the mostly price series moved 1 cent higher. Although some sellers convey interest in contractual sales is somewhat lighter, spot interest is steady. Demand from international buyers is steady. Manufacturers and traders report tight spot load availability. Production schedules vary from somewhat lighter to steady as proteins continue to receive attention. High heat NDM prices increased at both ends of the range. Production schedules and demand vary from steady to somewhat stronger.

Price Range - Low & Medium Heat:	1.6000 – 1.7300
Mostly Range – Low & Medium Heat:	1.6400 – 1.7100
Price Range - High Heat:	1.7325 – 1.8000

**DRY BUTTERMILK - CENTRAL AND EAST**

"Tight," is the sentiment for buttermilk powder (BMP) this week. Buyers are having difficulty finding BMP on the spot market. Many facilities continue to prioritize nonfat dry milk (NDM) production over BMP due to the increased premiums and contractual obligations for NDM. The price for BMP rose at the top of the range this week as high demand is impacting the market value. Manufacturers continue to field calls looking for any spot availability, including partial loads and off-specification product.

Price Range:	1.3500 – 1.5400
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**DRY BUTTERMILK - WEST**

In the West, dry buttermilk prices increased 2 cents at the bottom ends of both the range and mostly price series. The top end of the range is unchanged, while the top end of the mostly price series decreased 1 cent. Demand from domestic and international buyers is steady. Dry buttermilk production schedules are mixed due to limited dryer time for liquid buttermilk volumes in some plants. Many manufacturers are prioritizing dry buttermilk production for contractual obligations, which is keeping their spot load inventories tight. Traders also describe spot load availability as tight.

Price Range:	1.3700 – 1.5400
Mostly Range:	1.4000 – 1.4700

**DRY WHOLE MILK**

Dry whole milk (DWM) prices moved higher across the full range this week, supported by recent strength in the butter and nonfat dry milk markets. Milk production is strong nationwide, and DWM prices continue to trend above year-ago levels. Production is operating at typical seasonal levels, keeping inventories well-balanced. Demand is steady and primarily driven by contracted commitments, with limited spot activity. Overall, the market tone remains firm.

Price Range – 26% Butterfat:	2.2000 – 2.4400
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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**

Dry whey prices decreased across the range and at the bottom of the mostly price series in the Central region. The top of the mostly price range is unchanged. Domestic demand continued to soften this week. Contacts say loads of dry whey priced in the high \$0.50s to low \$0.60s are more appealing to international purchasers. Escalating transportation fees are reducing some of that appeal and keeping export demand relatively steady. Production is steady but remains limited as drying schedules stay focused on higher whey protein concentrates. Dry whey inventories are growing, though manufacturers of preferred brands say they have few or no spot loads available. Animal feed whey markets remain quiet, and spot trading is limited while inventories remain tight. Prices for animal feed whey are unchanged this week.

Price Range - Animal Feed:	0.3500 – 0.3700
Price Range – Non-Hygroscopic:	0.5500 – 0.7300
Mostly Range – Non-Hygroscopic:	0.6000 – 0.7000

**DRY WHEY– EAST**

Dry whey demand is steady compared to last week. General market activity is weaker than in previous months. Contracted sales remain steady, but contacts indicate an increasing volume of dry whey available for spot purchases. The Extra Grade price dropped two cents at the bottom of the range this week. Most prices for dry whey are staying at or near the NDPSR. Inventories of Extra Grade and Grade A dry whey are growing, but manufacturing of high protein whey derivatives is taking priority over dry whey, keeping inventories at manageable levels.

Price Range – Non-Hygroscopic:	0.6000 – 0.7200
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**DRY WHEY– WEST**

In the West, dry whey prices are unchanged at the bottom end and increased at the top end of the range this week. For the mostly price series, the bottom end decreased 1 cent, while the top end increased 1 cent. Some stakeholders convey that demand for whey proteins is keeping sweet whey prices somewhat anchored. Domestic demand varies from light to steady. Export demand varies from moderate to strong. Cheese production continues to provide ample amounts of liquid whey to keep dry whey manufacturing schedules steady in the region.

Price Range – Non-Hygroscopic:	0.6200 – 0.7475
Mostly Range – Non-Hygroscopic:	0.6500 – 0.7200

**WHEY PROTEIN CONCENTRATE**

Whey protein concentrate (WPC) 34% prices were mixed this week as the lower end of the range moved higher and the upper end eased slightly, keeping the mostly range unchanged. Elevated low/medium heat nonfat dry milk prices continue to attract feed demand, and some food grade WPC 34% is moving into feed channels near the bottom of the mostly range, supporting a steady to firm tone. Production was steady to lighter due to strong interest in higher protein products and some processors opting to sell liquid whey solids at a premium rather than produce WPC 34%. Inventories remain tight; meanwhile, WPC 80% demand remains strong with second quarter pricing indications at or above \$9.00 for regular product and about \$9.50 for instantized.

Price Range - 34% Protein:	1.5000 – 1.7550
Mostly Range - 34% Protein:	1.5500 – 1.7000

**LACTOSE**

The lactose market remains firm this week, with most of the price series holding steady apart from a slight uptick at the mostly minimum. Prices continue to sit well above year ago levels. Inventories are tight, which continues to limit spot activity. Production is steady. Demand is strong, with end users seeking additional volumes and a significant share of second quarter (Q2) contracts already committed. Q2 pricing is trending in the mid \$0.50s to lower \$0.60s. Overall, market tone is firm, supported by tight availability, steady demand, and renewed interest from China following the Lunar New Year holiday.

Price Range - Non Pharmaceutical:	0.4600 – 0.6300
Mostly Range - Non Pharmaceutical:	0.5100 – 0.5500

**CASEIN**

The price range for acid casein is unchanged this week. In Oceania, contacts say contract demand for Q2 is strong. Demand for acid casein is steady in the region, and interest from purchasers in other regions is strengthening. Spot loads are available to meet current market demands. Plant managers are running steady production schedules.

Prices for rennet casein also held steady this week. Contract demand is strong for Q2, and spot demand is strengthening within the region. Increasing transportation costs are negatively impacting spot market demand from purchasers in other regions. Milk output is increasing in Europe and plant managers say rennet casein production is increasing. Inventories are available to meet current market demands.

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
2/28/2026	57.9	517.9	56.1	483.7

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

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

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

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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
3/7/2026	1,8559 5,020,327	1,5008 10,479,539	0,6912 8,470,503	1,5399 15,494,008

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	3/6	3/9	3/10	3/11	3/12
MAR 26	16.37	16.42	16.22	16.16	16.16
APR 26	16.98	17.11	16.36	16.22	16.33
MAY 26	17.30	17.47	16.88	16.75	16.85

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

DATE	3/6	3/9	3/10	3/11	3/12
MAR 26	157.775	158.000	159.300	160.275	160.000
APR 26	158.000	160.400	163.375	165.900	168.000
MAY 26	152.000	153.250	156.500	160.500	166.300

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

DATE	3/6	3/9	3/10	3/11	3/12
MAR 26	19.52	19.50	19.50	19.50	19.45
APR 26	19.68	19.75	19.70	19.69	19.68
MAY 26	19.16	19.29	19.29	19.50	19.72

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

DATE	3/6	3/9	3/10	3/11	3/12
MAR 26	66.000	66.150	66.000	65.750	66.750
APR 26	63.750	64.050	65.475	65.500	65.750
MAY 26	63.050	64.000	65.225	65.000	65.300

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

DATE	3/6	3/9	3/10	3/11	3/12
MAR 26	199.750	199.150	196.525	195.275	195.000
APR 26	204.525	202.750	195.250	190.925	186.500
MAY 26	207.500	206.075	198.575	195.025	190.150

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

DATE	3/6	3/9	3/10	3/11	3/12
MAR 26	1.584	1.590	1.570	1.570	1.565
APR 26	1.660	1.660	1.592	1.580	1.586
MAY 26	1.696	1.700	1.643	1.635	1.638

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

**INTERNATIONAL DAIRY MARKET NEWS – EUROPE**

Information gathered March 2 - 13, 2026

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

**EUROPE OVERVIEW**

**WESTERN EUROPE:** The UK-based Agriculture and Horticulture Development Board (AHDB), recently released a report showing February milk deliveries in Great Britain were 986 million liters, the highest February on record, and up 3.7 percent from a year earlier. From the start of the milk season in April 2025 through February 2026, milk production reached 11,887 million liters, up 5.3 percent from the same period in the previous season.

In Ireland, the total number of calves registered from the start of the year through March 6th is 851,092, up 37,600 from the same time period last year. The number of calves registered to dairy cows this year is up 28,000 to 746,000.

Retail dairy sales data released by the Agriculture and Horticulture Development Board (AHDB) showed milk sales were down in the 12 weeks ending February 21st compared to a year ago, while spending increased 7.2 percent. The volume of cheese sold increased 1.8 percent, and spending was 3.6 percent. Butter sales volumes decreased 0.8 percent, but spending was up 1.8 percent.

Canada and the United States recently lifted restrictions placed on the importation of meat and dairy products from Germany. Import restrictions were put in place after an outbreak of foot-and-mouth disease in January 2025, but the country was recently recognized as free from the disease. The agricultural ministry in Germany highlighted the country's efforts to control and eliminate foot-and-mouth disease and industry sources say lifting restrictions will be beneficial for trade between the countries.

**EASTERN EUROPE:** An association representing Turkish milk producers is requesting that the government take steps to suspend imports of milk and dairy products and to increase tariffs on imported goods, amid economic challenges in the country. Industry sources indicate that milk and dairy consumption is declining in the region. Declining consumption is negatively impacting the country's dairy industry, and the Turkish milk association believes action should be taken to protect the local industry and provide food security in the country.

In Belarus, the Ministry of Agriculture and Food recently published new rules regarding the minimum price for milk delivered to other countries. These rules set the minimum price for milk and cream with fat below 1.5% to countries other than Russia at \$2.6 per kg, up \$0.15. The minimum price for milk and cream with fat contents above 1.5% is \$3 per kg, up \$0.10.

**BUTTER/BUTTEROIL**

In Europe, butter prices increased across the range this week. Retail butter demand is strong in Europe ahead of spring holidays. Bulk butter interest is strong in the region, though some market participants say demand from purchasers in other regions is softening. Butter makers are running steady production schedules in the region. The bottom of the price range for butter oil moved higher, while prices decreased at the top. Spot loads of butter oil are available, but demand picked up somewhat in recent weeks.

West Europe Butter, 82% Butterfat  
Price Range: 5,000 – 5,575

West Europe Butteroil, 99% Butterfat  
Price Range: 6,975 – 7,100

**SKIM MILK POWDER**

Both ends of the European skim milk powder (SMP) price range pushed higher this reporting period. Spot loads of SMP in Europe are priced competitively with loads produced in other regions. Demand is steady in Europe, but purchasers are primarily securing loads to meet their immediate needs, rather than taking extended positions. Interest from purchasers in other regions is strong, though some contacts say increasing freight costs are making it difficult to move loads to some countries. Production is steady and spot loads are available to meet current market demands.

Europe Skim Milk Powder, 1.25% Butterfat  
Price Range: 2,900 – 3,125

**WHEY**

European prices for dry whey increased across the range this reporting period. Demand is strong in the region, but contacts report rising shipping costs are negatively impacting demand from purchasers in other regions. Spot loads of dry whey are available, but inventories are somewhat snug. Milk output is strong in Europe, allowing cheesemakers to run busy schedules and leaving plenty of whey for drying. Dry whey production is steady but limited somewhat as drying schedules are focused on whey protein concentrates.

West Europe Dry Whey, Non-Hygroscopic  
Price Range: 1,250 – 1,525

**CONTINUED FROM PAGE 8****WHOLE MILK POWDER**

During the current reporting period, European whole milk powder (WMP) prices increased across the price range. Demand is strengthening in the region and export interest is mixed. Some contacts say they are getting more interest from purchasers in other countries, while others report that increasing freight costs are discouraging some market participants. Milk is available for drying in the region and plants are running steady schedules producing WMP. Inventories of WMP are available to meet current market demands.

Europe Whole Milk Powder, 26% Butterfat  
Price Range:

3,775 – 3,975

## INTERNATIONAL DAIRY MARKET NEWS – OCEANIA

Information gathered March 2 - 13, 2026

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

### OCEANIA OVERVIEW

**AUSTRALIA:** Dairy Australia recently released export data for Australia showing milk export volumes from July 2025 - January 2026 totaled 103,770 metric tons, an increase of 19.1 percent compared to export volume totals from July 2024 - January 2025.

A report titled Stories of Sustainable Progress by the Australian Dairy Products Federation (ADPF) details Australia's dairy sector reporting strong sustainability gains, including a 34.5 percent drop in emissions intensity since 2010/11 and diverting 85 percent of waste from landfills. Processors are improving energy efficiency, reducing waste, and adopting recyclable or compostable packaging. Government industry coinvestment is supporting major upgrades such as expanded water treatment systems that increase capacity and enable irrigation reuse. The industry says expectations are rising but momentum toward environmental and economic sustainability remains strong.

**NEW ZEALAND:** Following Global Dairy Trade (GDT) event 399, a group in New Zealand that forecasts milk prices increased their milk price forecast for the 2025/2026 season by 14 cents from \$9.73 per kilogram milk solids (kgMS) to \$9.87/kgMS. The spot value of milk increased to \$10.45/kgMS from \$9.64/kgMS. Prices increased for all commodities at GDT Event 399, except for butter milk powder and lactose.

A major dairy cooperative announced that the sale of its global consumer and related businesses for \$4.22 billion has gone unconditional, with all regulatory approvals secured and the business separation complete. With all conditions met, the parties will now move to finalize the transaction. The cooperative stated that, assuming completion at the end of March 2026, the record date for an approved \$2.00 per share capital return would be April 9, 2026, with payment on April 14, 2026. Final confirmation of these dates will occur once the transaction is completed.

DairyNZ recently released their quarterly economic update. The 2025/2026 season shifted decisively into a high cashflow position, driven by a strong milk price, solid on-farm production, and a substantial one off cash injection following a major New Zealand dairy cooperative's planned divestment and special dividend. The report updated the breakeven milk price forecast for the 2025/2026 season, an estimate of the milk price needed to cover production costs. The projected breakeven milk price is \$8.36 per kilogram milk solids (kgMS), up from \$8.29 in the 2024/2025 season but down 14 cents from the previous update in December. The increase from last season is primarily driven by higher key inputs such as fertilizer and supplementary feed, as well as the impact of a relatively weak New Zealand dollar on imported farm inputs. Interest costs eased from their recent peak as monetary conditions soften. The forecasted average payout received for milk sales is \$9.92/kgMS, down from \$10.14 in the 2024/2025 season.

### BUTTER

Butter prices in Oceania rose sharply across the full price range during the reporting period, supported by tight near-term availability. New Zealand is moving into the late stages of its milking season, intensifying buyer demand. Milk production continues to show strong year-over-year growth, and domestic prices firmed amid seasonal declines in milk output and butter production. Processor prices moved higher, and the domestic futures curve strengthened across all contracts. Although prices remain below year-ago levels, they have trended steadily upward in recent weeks. January butter exports also exceeded volumes recorded last year.

At Global Dairy Trade (GDT) Event 399, butter prices advanced across all offered contract periods. The April contract increased 5.5 percent despite posting the second-lowest volume sold among delivery months. More than 80 percent of available product was sold for May and June delivery, where prices strengthened 6.9 and 5.5 percent, respectively. The July contract gained 2.7 percent, while no product was offered for August or September delivery. North Asia accounted for 56 percent of total purchases, followed by Southeast Asia/Oceania and Europe. Although overall butter volume sold declined from Event 398, it remained above levels recorded a year earlier.

Oceania Butter, 82% Butterfat  
Price Range:

6,475 – 6,900

### SKIM MILK POWDER

Oceania skim milk powder (SMP) prices strengthened, supported by tighter near term availability despite expanding milk production in key exporting regions. New Zealand's early year exports eased, with lower shipments to China partly offset by modest growth into other Asian markets and the Middle East. Futures were mixed, while nearby open interest held firm and overall trading activity slowed. Prompt shipment values rose on strong demand, highlighting near term tightness. Processor prices continued to trend higher compared with both last month and last year, and Oceania SMP maintained its price premium over European product.

At Global Dairy Trade (GDT) Event 399, SMP price indices increased across all available contract periods, rising from 7.5 percent higher for July to 10.7 percent higher for April. No product was offered for August or September, and no low heat SMP was traded, underscoring tight supplies. Total SMP volume sold remained well below both Event 398 and Event 375 one year earlier. Southeast Asia/Oceania was the largest buyer, followed by Europe and North Asia. Southeast Asia/Oceania accounted for 31 percent of total SMP volume, which was lower than the prior event but higher than the same event last year, indicating a modest shift in regional purchasing activity.

Oceania Skim Milk Powder, 1.25% Butterfat  
Price Range: 3,000 – 3,375

CONTINUED ON PAGE 8C

**CONTINUED FROM PAGE 8B****CHEESE**

Cheddar cheese prices in Oceania increased across the full price range. Processor prices strengthened compared to last month but remain slightly below year ago levels. January export activity improved, driven by stronger demand from China. Firm global demand supported the market, while domestic values held steady amid seasonally lower milk output.

Cheddar prices rose across all contract periods at Global Dairy Trade (GDT) Event 399. Total volume sold declined from Event 398 but was similar to year ago levels. The near term April contract increased 4.0 percent but represented the smallest volume sold. May and June accounted for 64 percent of all cheddar traded, with price indexes up 5.3 percent and 4.4 percent respectively. Southeast Asia/Oceania remained the top buying region, followed by Africa.

Oceania, Cheese, Cheddar, 39% Maximum Moisture  
Price Range: 4,800 – 4,975

**WHOLE MILK POWDER**

Oceania whole milk powder (WMP) prices strengthened across the range as seasonal milk production tapered and trading activity improved. Processor prices rose month over month yet remain below year ago levels. Export performance weakened, driven by softer Asian demand outside China and sharply lower shipments to North Africa. The domestic futures curve strengthened across all contracts and sellers reported higher offer volumes amid easing export demand.

WMP prices strengthened across all offered contracts at Global Dairy Trade (GDT) Event 399, with April-July deliveries increasing by up to 5.6 percent; no product was offered for August or September. Sales volume slipped from Event 398 and remained below levels seen at Event 375 a year ago. North Asia purchased 39 percent of the WMP on offer, down from 41 percent at the prior event but above 34 percent a year earlier. Southeast Asia/Oceania bought 26 percent and Africa accounted for 11 percent.

Oceania Whole Milk Powder, 26% Butterfat  
Price Range: 3,650 – 3,850

**Secondary Sourced Information:**

During GDT Event 399 on March 3, 2026, the overall GDT price index increased 5.7 percent from the prior event. The average winning price across all products and contract periods was \$4,301 per metric ton. Results for individual commodities include:

- SMP: The average price across all contract periods was \$3,243/MT, corresponding to a 9.1 percent increase in the price index from the prior event. The average price for the April contract was \$3,382/MT, with the March price index up 10.7 percent.
- WMP: The average price across all contract periods was \$3,863/MT, corresponding to a 4.5 percent increase in the price index from the prior event. The average price for the April contract was \$3,860/MT, with the April price index up 3.8 percent.

- Cheddar Cheese: The average price across all contract periods was \$4,920/MT, corresponding to a 4.3 percent increase in the price index from the prior event. The average price for the April contract was \$4,955/MT, with the April price index up 4.0 percent.
- Butter: The average price across all contract periods was \$6,728/MT, corresponding to a 6.1 percent increase in the price index from the prior event. The average price for the April contract was \$6,576/MT, with the April price index up 5.5 percent.

Dairy Australia recently released export data for Australia showing export volumes from July to January 2026:

- Milk: Export volumes totaled 103,770 MT, up 19.1 percent year over year.
- Butter: Export volumes totaled 4,969 MT, down 53.1 percent year over year.
- SMP: Export volumes totaled 95,837MT, down 1.1 percent year over year.
- WMP: Export volumes totaled 33,618 MT, down 11.5 percent year over year.
- Cheddar cheese: Export volumes totaled 15,436 MT, down 11.9 percent year over year.
- Other cheese: Export volumes totaled 81,104 MT, up 1.2 percent year over year.

**INTERNATIONAL DAIRY MARKET NEWS – SOUTH AMERICA**

Information gathered March 2 - 13, 2026

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

**SOUTH AMERICA OVERVIEW**

Milk production in South America is seasonally steady to light, compared to previous months. Year over year milk production is stronger in most countries. According to data sourced from clal.it, Brazil is reporting a year over increase in milk, cheese, butter, skim milk powder (SMP), and whole milk powder (WMP). As a result, Brazilian imports are generally down, as internal production is catching up to consumer demand. Argentina is reporting similar production increases. Farm milk production is up 9.7% in January 2026 compared to January 2025. SMP and cream are the only products reporting a decrease in year over year production. Argentina is reporting an increase in dairy product exports and a decrease in imports. In Uruguay, farm milk production is up 7.54% in January 2026 compared to January 2025. For Uruguay and Chile, exports of SMP are down, while WMP exports are up year over year, indicating manufacturers are prioritizing WMP production.

Demand for milk powders is strengthening globally. South American milk powder producers are taking advantage of higher demand in other regions. Contacts indicate South American suppliers are sold out of milk powders through May/June. South American exports are expected to take priority in Algeria and other countries due to potentially longer lead times from Oceania.

**SKIM MILK POWDER**

Skim milk powder (SMP) prices are higher at the bottom end and unchanged at the top end of the range for week 11. Stakeholders indicate consecutive increases in Global Dairy Trade (GDT) prices are helping to raise South America SMP prices. Milk production is generally decreasing as seasonal trends take more of a grip. Stakeholders indicate milk prices are stabilizing or increasing. No changes in SMP production and tight spot load availability are reported this week. Sellers note steady or stronger demand for March. Industry sources convey Brazilian imports for January and February 2026 are down compared to the prior year.

South America Skim Milk Powder, 1.25% Butterfat

Price Range:

3,000 – 3,700

**WHOLE MILK POWDER**

Whole milk powder (WMP) prices are higher at the bottom end and unchanged at the top end of the range for week 11. Stakeholders report South America WMP prices are getting a boost from Global Dairy Trade (GDT) prices trending upward. Milk production is generally decreasing as seasonal trends take more of a hold. Stakeholders indicate milk prices to be steady or increasing. No changes in WMP production and tight spot load availability are reported this week. Sellers note demand to be steady or stronger this month. Stakeholders anticipate strengthening export demand from Algeria. Industry sources convey Brazilian imports for January and February 2026 are down compared to the year before.

South America Whole Milk Powder, 26% Butterfat

Price Range:

3,300 – 4,500

**Exchange rates for selected foreign currencies:  
March 9, 2026**

0.0007 Argentina peso	0.0109 India rupee
0.7075 Australia dollar	0.0063 Japan yen
0.1921 Brazil real	0.0568 Mexico peso
0.7359 Canada dollar	0.5933 New Zealand dollar
0.0011 Chile peso	0.2738 Poland zloty
0.1638 Euro	0.0248 Uruguay peso

Conversion example: To compare the value of 1 US dollar to Mexico pesos:  $(1/0.0568) = 17.606$  Mexico pesos. Source: *Wall Street Journal*

**Secondary Sourced Information:**

CLAL recently published data showing import and export volume totals in several Latin American countries. These data include:

- Uruguayan exports for January 2026:
  - SMP: Export volumes were 900 MT, down 15.13 percent
  - WMP: Export volumes were 18,000 MT, up 2.07 percent
- Brazilian imports for February 2026:
  - SMP: Import volumes were 6,900 MT, down 3.77 percent
  - WMP: Import volumes were 23,600 MT, down 16.97 percent

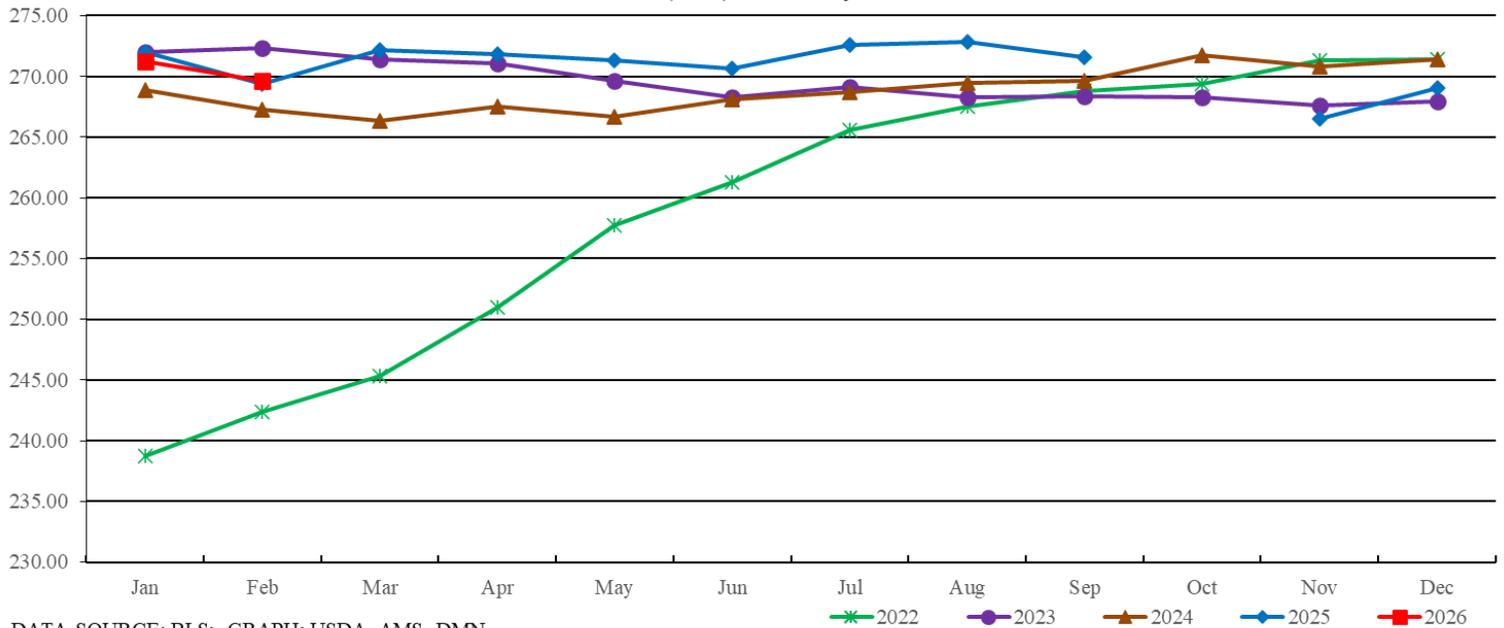
# Consumer Price Index and Average Retail Prices for Selected Products, U.S. City Average <sup>1</sup>

Consumer Price Index												
Month	All Food		Dairy Products		Fresh Whole Milk		Cheese		Butter		Meat, Poultry, Fish, and Eggs	
	CPI <sup>2</sup>	Pct. Chg <sup>3</sup>	CPI <sup>2</sup>	Pct. Chg <sup>3</sup>								
Dec 2025	343.8	3.1	269.0	-0.9	253.5	-1.0	262.1	-1.6	303.1	-3.4	346.8	3.9
Jan 2026	345.2	2.9	271.2	-0.3	252.5	-0.4	263.6	-1.2	307.3	-5.0	346.6	2.2
Feb 2026	346.6	3.1	269.6	0.1	249.9	-1.9	260.5	-1.1	297.7	-7.6	346.3	0.4

U.S. City Average Retail Prices											
Month	Whole Milk <sup>4</sup>		Butter <sup>5</sup>		Process Cheese <sup>6</sup>		Natural Cheese <sup>7</sup>		Ice Cream <sup>8</sup>		
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	
Dec	<i>(dollars)</i>										
	4.047	4.101	4.408	4.728	4.734	4.983	5.789	5.621	6.403	6.270	
Jan	<i>(dollars)</i>										
	4.100	4.025	4.383	4.912	4.845	5.058	5.982	5.698	6.236	6.459	
Feb	4.026	4.026	4.314	4.869	4.680	5.026	5.987	5.536	6.264	6.255	

N/A = Not available. <sup>1</sup> "CPI Detailed Report," "Consumer Prices: Energy and Food," BLS, U.S. Department of Labor. According to BLS, average prices are best used to measure the price level in a particular month. To measure price change over time, the CPI is more appropriate. <sup>2</sup> The standard reference base period for these indexes is 1982-1984 = 100. <sup>3</sup> Percent change over previous year. <sup>4</sup> Per gallon. <sup>5</sup> Per pound. Grade AA, salted, stick butter. <sup>6</sup> Per pound, any size and type of package. <sup>7</sup> Per pound, cheddar cheese in any size and type of package and variety (sharp, mild, smoked, etc). <sup>8</sup> Per 1/2 gallon prepackaged regular.

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



DATA SOURCE: BLS; GRAPH: USDA, AMS, DMN  
NOT SEASONALLY ADJUSTED. BASE 1982-1984=100

October 2025 data unavailable due to the 2025 lapse in appropriations

## March Supply and Demand Estimates

Milk production for 2025 is revised on the latest data reported by NASS in the Milk Production report, while revisions to milk supply and use for 2025 reflect revised cold storage data and trade data through December. The milk production forecast for 2026 is raised from last month, as increases to the dairy cow inventory more than offset slower growth in output per cow. Imports are raised on a fat basis on additional imports of butter but are unchanged on a skim-solids basis. Exports are raised on a fat basis due to higher shipments of butter and cheese, as well as on a skim-solids basis due to higher shipments of cheese and whey products. Based on recent price strength, cheese, butter, and nonfat dry milk (NDM) price forecasts are all raised for 2026. The whey price forecast is lowered. The Class III price forecast is unchanged with higher cheese prices offsetting lower whey prices. The Class IV price forecast is raised due to the stronger butter and NDM price outlook. The all milk price for 2026 is raised to \$19.70 per cwt.

U.S. Milk Supply and Use					
Commodity	2024	2025 Estimated		2026 Projected	
		Feb	Mar	Feb	Mar
Milk		<i>(billion pounds)</i>			
Production	225.9	231.5	231.7	234.5	234.7
Farm Use	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply					
Beginning Commercial Stocks	13.8	13.1	13.1	12.8	12.6
Marketings	224.9	230.5	230.7	233.5	233.7
Imports	9.1	7.5	7.4	8.0	8.2
Total Commercial Supply	247.8	251	251.1	254.3	254.5
Fat Basis Use					
Commercial Exports	11.8	16.6	16.7	17.5	18.0
Ending Commercial Stocks	13.1	12.8	12.6	13.1	13.1
Domestic Commercial Use	222.9	221.7	221.7	223.7	223.4
Skim-Solid Basis Supply					
Beginning Commercial Stocks	9.8	9.4	9.4	9.2	9.2
Marketings	224.9	230.5	230.7	233.5	233.7
Imports	6.8	6.8	6.9	7.0	7.0
Total Commercial Supply	241.5	246.7	247	249.7	249.8
Skim-Solids Basis Use					
Commercial Exports	48.9	48.0	48.2	48.0	48.3
Ending Commercial Stocks	9.4	9.2	9.2	9.0	9.0
Domestic Use	183.3	189.5	189.6	192.7	192.6

NOTE: Totals may not add due to rounding.

Continued on page 11

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

U.S. Dairy Prices					
Commodity	2024	2025 Estimated		2026 Projected	
		Feb	Mar	Feb	Mar
<i>(dollars per pound)</i>					
Product Prices <sup>1</sup>					
Cheese	1.8630	1.7878	1.7878	1.6050	1.6150
Butter	2.8870	2.2202	2.2202	1.6800	1.8700
Nonfat Dry Milk	1.2420	1.2348	1.2348	1.3150	1.3900
Dry Whey	0.4910	0.5956	0.5956	0.6900	0.6600
<i>(dollars per cwt)</i>					
Milk Prices <sup>2</sup>					
Class III	18.89	18.01	18.01	16.65	16.65
Class IV	20.75	17.38	17.38	15.7	17.15
All Milk <sup>3</sup>	22.55	21.17	21.17	18.95	19.70
<b>Quarterly</b>					
	2025 IV	2026 I <sup>5</sup>	2026 II <sup>5</sup>	2026 III <sup>5</sup>	2026 IV <sup>5</sup>
<i>(billion pounds)</i>					
Milk Production	57.8	58.4	59.7	58.5	58.0
<i>(dollars per cwt)</i>					
All Milk Price <sup>4</sup>	19.57	18.30	19.90	20.20	20.30
Class III Price <sup>2</sup>	16.65	15.19	16.63	17.47	17.25
Class IV Price <sup>2</sup>	13.94	16.04	17.85	17.83	16.96

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

**Source:** U.S. Department of Agriculture. World Agricultural Outlook Board. *World Agricultural Supply and Demand Estimates, WASDE-669, March 10, 2026.* Approved by the Interagency Commodity Estimates Committee [members for Dairy are: Michael McConnell, ICEC Chair, WAOB; Lorie Cashman, AMS; Adriana Valcu-Lisman, ERS; Georgi Gabrielyan, FPAC; and Jeffery Dwyer, FAS].



Email us with accessibility issues with this report.

## Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 3/13/2026 to 3/19/2026

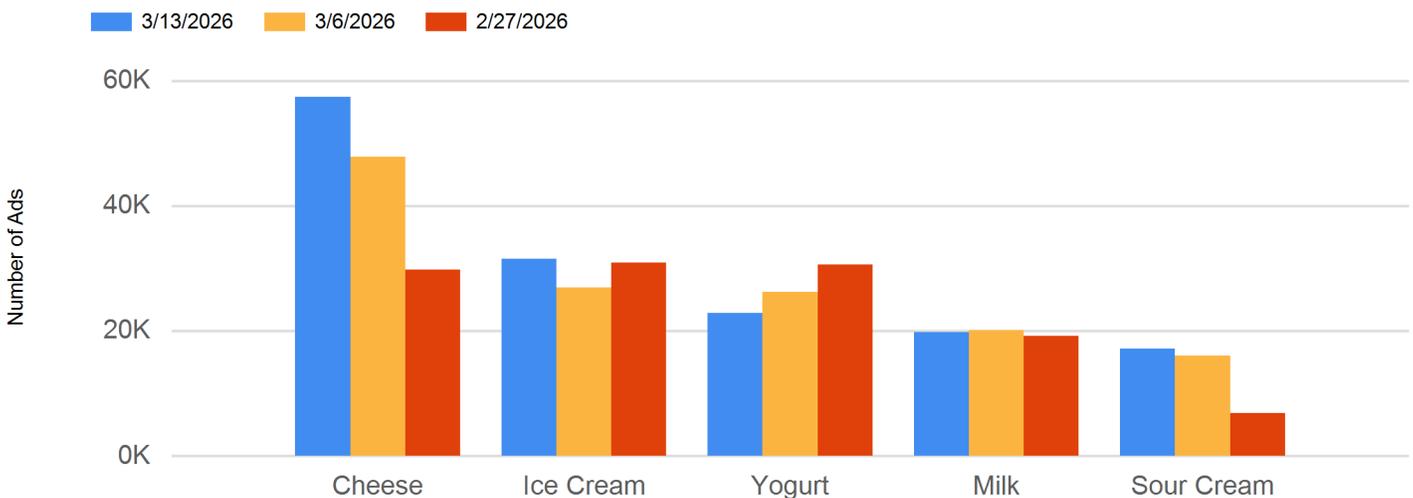
Total conventional dairy ads increased 7 percent, and organic ads grew 17 percent in surveyed retail stores this week. Conventional cheese was featured in more ads than any other conventional commodity and ads are up 18 percent from last week. Ads for the most advertised organic commodity, milk, increased 7 percent.

The most advertised conventional cheese product, 6-8-ounce shred style, appeared in 27 percent more ads this week, and the weighted average advertised price (average price) increased 9 cents to \$2.33. Organic cheese ads are up 147 percent this week. Organic 6-8-ounce shred style cheese ads decreased 8 percent, and the average price, \$4.08, is down 69 cents. The organic premium for 6-8-ounce shred style cheese is \$1.75.

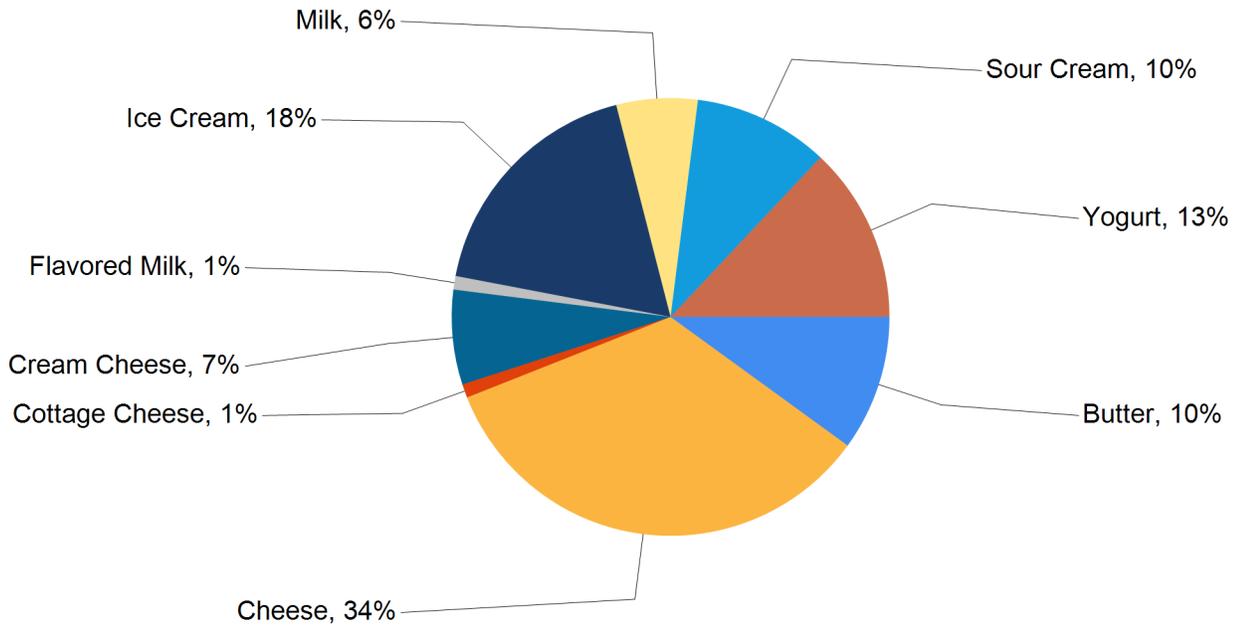
Ice cream is the second most advertised conventional commodity and ads are up 19 percent. Organic ice cream ads decreased 15 percent. Conventional 48-64-ounce ice cream ads increased 30 percent, while the average price \$4.34 is up 4 cents. Organic ice cream in the same package sizes appeared in ads this week, after being absent last week, with an average price of \$8.42. The organic premium for 48-64-ounce ice cream is \$4.08.

Conventional milk ads decreased 9 percent. Gallons of milk, the most advertised conventional milk product, appeared in 23 percent less ads this week. This product has an average price of \$2.87, down 1 cent from the previous survey. Ads for organic gallon milk increased 293 percent, and the average price is \$7.48, down 67 cents. This product's organic premium is \$4.61 this week.

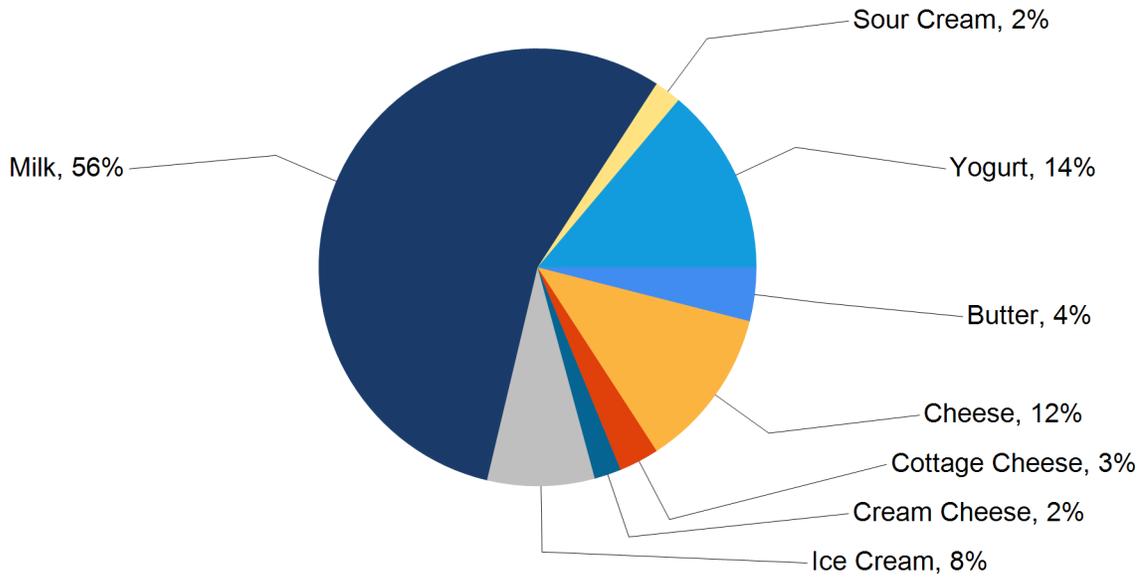
**Top 5 Commodities Featured This Week**



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	6143	2.46	2653	2.30	2381	2.89
Butter		1 lb	9894	3.18	8391	3.54	11147	4.61
Cheese	Natural Varieties	6-8 oz Block	6961	2.50	5804	3.30	9322	2.58
Cheese	Natural Varieties	6-8 oz Shred	25152	2.33	19836	2.24	12698	2.36
Cheese	Natural Varieties	6-8 oz Sliced	17069	2.14	11885	2.35	8181	2.59
Cheese	Natural Varieties	1 lb Block	244	4.60	1617	4.65	1926	4.23
Cheese	Natural Varieties	1 lb Shred	2570	5.93	1208	5.98	2949	4.01
Cheese	Natural Varieties	1 lb Sliced			366	3.50	682	4.69
Cheese	Natural Varieties	2 lb Block	524	7.96	2650	6.61	1121	7.58
Cheese	Natural Varieties	2 lb Shred	2777	8.95	3650	6.66	4433	7.43
Cottage Cheese		16 oz	796	2.96	971	2.91	7030	2.44
Cottage Cheese		24 oz	1011	3.45	7780	2.84	9777	3.51
Cream Cheese		8 oz	11203	2.26	9620	2.14	3904	2.44
Cream Cheese		12 oz	322	2.99				
Eggnog		Quart					1341	3.93
Flavored Milk	All Fat Tests	Half Gallon	871	2.70	290	3.10	8176	3.22
Flavored Milk	All Fat Tests	Gallon	3	7.79	10	7.44	3058	3.08
Ice Cream		14-16 oz	10177	4.21	9945	3.85	10201	4.02
Ice Cream		48-64 oz	19906	4.34	15313	4.30	23969	4.35
Milk	All Fat Tests	Half Gallon	5272	1.91	4794	1.78	9288	1.93
Milk	All Fat Tests	Gallon	4773	2.87	6238	2.88	6896	3.98
Sour Cream		16 oz	15017	2.20	12563	2.24	9319	2.34
Sour Cream		24 oz	1843	3.94	3260	2.97	5199	2.97
Yogurt	Greek	4-6 oz	10447	1.33	16177	1.37	5619	1.12
Yogurt	Yogurt	4-6 oz	5183	0.69	3650	0.75	4601	0.64
Yogurt	Greek	32 oz	2593	3.72	2561	4.71	2200	4.09
Yogurt	Yogurt	32 oz	2269	2.95	1254	3.11	3330	2.97



### REGIONAL -- CONVENTIONAL DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz	1.94 - 3.49	1642	2.68	1.94 - 2.49	1394	1.96	1.94	892	1.94
Butter		1 lb	2.50 - 3.99	2371	3.28	1.49 - 3.99	2822	3.28	1.49 - 3.99	1670	2.83
Cheese	Natural Varieties	6-8 oz Block	1.77 - 4.49	2166	2.68	2.00 - 4.04	381	2.81	0.99 - 4.04	1093	2.42
Cheese	Natural Varieties	6-8 oz Shred	1.50 - 4.00	3909	2.45	1.97 - 3.00	5396	2.36	0.99 - 3.59	5678	2.17
Cheese	Natural Varieties	6-8 oz Sliced	1.49 - 4.76	2078	2.51	1.49 - 4.00	3972	2.33	0.99 - 4.40	4752	1.86
Cheese	Natural Varieties	1 lb Block				3.79	53	3.79	6.49	61	6.49
Cheese	Natural Varieties	1 lb Shred				3.79	53	3.79	5.99 - 6.49	747	6.36
Cheese	Natural Varieties	2 lb Block	5.49 - 9.39	463	7.69						
Cheese	Natural Varieties	2 lb Shred	6.99 - 7.99	836	7.15				7.98	199	7.98
Cottage Cheese		16 oz	2.99 - 4.49	244	3.83	2.99	73	2.99	2.00	61	2.00
Cottage Cheese		24 oz				3.99	228	3.99	2.98	199	2.98
Cream Cheese		8 oz	1.49 - 3.99	2026	2.41	1.56 - 2.99	3607	2.27	1.25 - 4.49	1808	2.44
Cream Cheese		12 oz	2.99	322	2.99						
Flavored Milk	All Fat Tests	Half Gallon	2.99	413	2.99				1.99 - 2.99	332	2.60
Ice Cream		14-16 oz	1.50 - 6.92	2903	4.07	1.50 - 6.99	2706	4.58	3.79 - 5.99	1428	4.41
Ice Cream		48-64 oz	2.50 - 6.69	3663	4.05	1.88 - 8.32	5145	4.64	1.88 - 4.99	3084	3.17
Milk	All Fat Tests	Half Gallon	2.24	496	2.24	1.83	1341	1.83	1.33 - 2.50	975	1.43
Milk	All Fat Tests	Gallon	3.77 - 4.99	568	3.92	3.06	1341	3.06	2.22	892	2.22
Sour Cream		16 oz	1.84 - 2.99	2089	2.25	1.67 - 2.64	3909	2.15	1.84 - 2.64	2876	2.18
Sour Cream		24 oz				3.99	228	3.99			
Yogurt	Greek	4-6 oz	0.80 - 1.97	3026	1.34	0.69 - 1.66	3559	1.33	0.99 - 2.25	1168	1.17
Yogurt	Yogurt	4-6 oz	0.50 - 0.90	865	0.61	0.60	228	0.60	0.60 - 1.28	1147	0.84
Yogurt	Greek	32 oz	2.94 - 3.53	1121	3.26						
Yogurt	Yogurt	32 oz	2.49 - 2.79	547	2.69	2.50	945	2.50	2.49 - 3.99	270	2.89



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	1449	2.28	3.49	73	3.49	1.94 - 4.99	661	3.85
Butter		1 lb	1.49 - 3.49	1900	2.95	1.79 - 4.99	835	3.52	3.49 - 3.99	273	3.88
Cheese	Natural Varieties	6-8 oz Block	0.99 - 3.50	1349	2.11	1.49 - 2.99	1343	2.44	1.99 - 3.99	560	2.76
Cheese	Natural Varieties	6-8 oz Shred	0.99 - 3.50	5851	2.26	1.49 - 2.99	3127	2.36	1.97 - 4.29	1029	2.78
Cheese	Natural Varieties	6-8 oz Sliced	0.99 - 3.50	3345	1.84	1.49 - 2.99	1976	2.22	1.67 - 4.29	867	2.86
Cheese	Natural Varieties	1 lb Block	3.99	126	3.99						
Cheese	Natural Varieties	1 lb Shred	3.49 - 6.49	1478	5.56	6.49 - 7.49	290	7.13			
Cheese	Natural Varieties	2 lb Block							9.99	61	9.99
Cheese	Natural Varieties	2 lb Shred	6.99 - 10.97	1433	10.51	5.99 - 12.99	309	7.19			
Cottage Cheese		16 oz	2.00	107	2.00	2.99	169	2.99	1.99 - 2.98	142	2.55
Cottage Cheese		24 oz	2.49 - 3.99	169	2.95	3.50	392	3.50			
Cream Cheese		8 oz	1.49 - 3.99	1921	1.97	1.56 - 2.99	1362	2.21	1.56 - 2.50	449	2.16
Flavored Milk	All Fat Tests	Half Gallon	1.99	126	1.99						
Ice Cream		14-16 oz	2.49 - 5.99	1546	3.91	2.50 - 5.99	1070	3.76	2.99 - 7.99	499	4.38
Ice Cream		48-64 oz	1.99 - 8.32	4453	5.04	1.88 - 8.32	2849	4.43	1.88 - 4.48	497	2.95
Milk	All Fat Tests	Half Gallon	1.72 - 2.99	1507	1.88	1.53	485	1.53	1.56 - 4.29	449	3.31
Milk	All Fat Tests	Gallon	2.48 - 2.99	1350	2.53	2.89 - 3.99	436	3.28	2.58	162	2.58
Sour Cream		16 oz	1.84 - 3.29	3600	2.28	1.84 - 2.64	1772	2.13	1.98 - 2.64	722	2.18
Sour Cream		24 oz	3.49 - 4.24	1273	4.21	3.49	55	3.49	2.79	287	2.79
Yogurt	Greek	4-6 oz	1.00 - 1.50	742	1.13	1.00 - 1.98	1178	1.43	1.00 - 1.79	744	1.50
Yogurt	Yogurt	4-6 oz	0.60	95	0.60	0.39 - 0.99	2041	0.66	0.49 - 0.79	766	0.65
Yogurt	Greek	32 oz				3.53 - 5.99	831	4.41	2.50 - 4.29	641	3.61
Yogurt	Yogurt	32 oz				2.99	55	2.99	3.48 - 4.49	449	4.22



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 - 5.99	22	4.49	2.33	10	2.33
Butter		1 lb	1.99 - 4.28	16	2.67	6.99	7	6.99
Cheese	Natural Varieties	6-8 oz Block	3.00	11	3.00	2.50 - 4.76	58	3.19
Cheese	Natural Varieties	6-8 oz Shred	1.99 - 5.99	89	3.67	2.36 - 3.50	73	2.86
Cheese	Natural Varieties	6-8 oz Sliced	1.99 - 4.49	46	2.71	2.00 - 3.49	33	3.04
Cheese	Natural Varieties	1 lb Block	5.99	4	5.99			
Cheese	Natural Varieties	1 lb Shred	5.99	2	5.99			
Cottage Cheese		24 oz				4.99	23	4.99
Cream Cheese		8 oz	1.93 - 3.00	20	2.52	1.87	10	1.87
Flavored Milk	All Fat Tests	Gallon				7.79	3	7.79
Ice Cream		14-16 oz	4.99	11	4.99	4.50 - 5.99	14	5.25
Ice Cream		48-64 oz	2.50 - 7.98	70	5.29	3.53 - 10.99	145	6.64
Milk	All Fat Tests	Half Gallon	2.76	9	2.76	3.58	10	3.58
Milk	All Fat Tests	Gallon	2.99	11	2.99	5.98 - 7.79	13	6.40
Sour Cream		16 oz	2.22 - 3.28	29	2.65	2.22 - 3.17	20	2.70
Yogurt	Greek	4-6 oz	1.00 - 1.96	12	1.72	1.33 - 2.25	18	1.90
Yogurt	Yogurt	4-6 oz	0.70	11	0.70	0.49 - 1.25	30	0.67
Yogurt	Yogurt	32 oz	4.68	3	4.68			



### NATIONAL -- ORGANIC DAIRY PRODUCTS

Dairy								
Commodity	Type	Pack Size	THIS PERIOD		LAST WEEK		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		8 oz	228	4.99				
Butter		1 lb	394	7.63	227	7.72	3203	6.25
Cheese	Natural Varieties	6-8 oz Block	1480	6.30	291	5.39	1449	3.52
Cheese	Natural Varieties	6-8 oz Shred	444	4.08	480	4.77	2670	2.98
Cheese	Natural Varieties	6-8 oz Sliced	209	5.39	92	4.00	2442	2.98
Cottage Cheese		16 oz	475	4.49			232	5.13
Cream Cheese		8 oz	301	4.76	122	4.99	218	4.49
Flavored Milk	All Fat Tests	Half Gallon					459	6.03
Ice Cream		14-16 oz	567	6.39	1667	6.84	107	5.99
Ice Cream		48-64 oz	854	8.42			323	8.57
Milk	All Fat Tests	Half Gallon	9105	4.76	8928	4.52	5867	4.56
Milk	All Fat Tests	Gallon	628	7.48	160	8.15	1221	8.97
Sour Cream		16 oz	291	3.49	229	4.40		
Yogurt	Yogurt	4-6 oz	205	1.22	282	1.74	216	1.96
Yogurt	Greek	32 oz			61	4.99	107	6.99
Yogurt	Yogurt	32 oz	2144	5.12	2222	5.00	905	4.89

### REGIONAL -- ORGANIC DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz				4.99	228	4.99			
Cheese	Natural Varieties	6-8 oz Block	5.84 - 8.54	244	7.19	6.29 - 8.09	172	7.19	5.84 - 7.64	268	6.74
Cheese	Natural Varieties	6-8 oz Shred	5.49	65	5.49						
Cheese	Natural Varieties	6-8 oz Sliced				6.49	117	6.49			
Cream Cheese		8 oz							4.99	188	4.99
Ice Cream		14-16 oz				5.99 - 6.99	169	6.68			
Ice Cream		48-64 oz	7.49 - 8.99	244	8.24	8.99	86	8.99	8.99	67	8.99
Milk	All Fat Tests	Half Gallon	4.04 - 5.99	1653	4.87	3.99 - 6.99	2172	4.43	4.04 - 4.99	1296	4.34
Milk	All Fat Tests	Gallon				7.99	228	7.99			
Yogurt	Yogurt	32 oz	4.29 - 6.49	840	4.96	3.99 - 5.99	203	4.84	5.99	67	5.99



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		1 lb	7.99	107	7.99				7.49	287	7.49
Cheese	Natural Varieties	6-8 oz Block	5.49 - 7.46	392	6.36	8.09	109	8.09	3.79	287	3.79
Cheese	Natural Varieties	6-8 oz Shred	4.00	92	4.00				3.79	287	3.79
Cheese	Natural Varieties	6-8 oz Sliced	4.00	92	4.00						
Cottage Cheese		16 oz	4.49	107	4.49	4.49	368	4.49			
Cream Cheese		8 oz				4.34	109	4.34			
Ice Cream		14-16 oz	5.99 - 6.99	214	6.49	5.99	184	5.99			
Ice Cream		48-64 oz	7.49 - 8.99	150	8.24	7.49 - 8.99	218	8.24	8.48	81	8.48
Milk	All Fat Tests	Half Gallon	4.04 - 4.99	1328	4.12	4.04 - 6.96	2079	5.67	4.04 - 4.99	521	4.58
Milk	All Fat Tests	Gallon	6.99	107	6.99	6.88 - 7.49	293	7.26			
Sour Cream		16 oz	3.49	107	3.49	3.49	184	3.49			
Yogurt	Yogurt	4-6 oz	1.19	92	1.19	1.25	109	1.25			
Yogurt	Yogurt	32 oz	3.99 - 5.49	199	4.80	5.17 - 5.99	669	5.40	5.17	162	5.17

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
Cheese	Natural Varieties	6-8 oz Block				6.74 - 8.99	8	7.87
Cream Cheese		8 oz				5.23	4	5.23
Ice Cream		48-64 oz				8.99 - 11.83	8	10.41
Milk	All Fat Tests	Half Gallon	4.99 - 5.13	12	5.09	4.86 - 8.99	44	6.79
Yogurt	Yogurt	4-6 oz				1.25	4	1.25
Yogurt	Yogurt	32 oz	5.99	4	5.99			

**REGIONAL DEFINITIONS**

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

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

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

# Dairy Market News

## United States Department of Agriculture

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