USDA Agricultural Marketing Service
U.S. DEPARTMENT OF AGRICULTURE

DAIRY MARKET NEWS

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WEEK OF JUNE 29 – JULY 3, 2026
VOLUME 93, REPORT 27

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (7/2)
BUTTER: Grade AA closed at $1.6375. The weekly average for Grade AA is $1.6788 (+0.1318).
CHEESE: Barrels closed at $1.4750 and 40# blocks at $1.4325. The weekly average for barrels is $1.4763 (+0.0053) and blocks $1.4288 (+0.0078).
NONFAT DRY MILK: Grade A closed at $1.5050. The weekly average for Grade A is $1.5919 (-0.0016).
DRY WHEY: Extra grade dry whey closed at $0.6850. The weekly average for dry whey is $0.6850 (+0.0040).

BUTTER HIGHLIGHTS: Domestic butter demand is steady throughout the country. Demand from international buyers varies from steady to strong. Spot loads of cream were available for the holiday week. Demand from butter manufacturers varies from moderate to lighter. Butter production is stable. Butter makers are building inventories ahead of anticipated heavier demands down the road. A few butter producers are prioritizing unsalted butter production. 80 and 82 percent butterfat butter loads are available. Bulk butter overages range from 3 below to 5 above market across all regions.

CHEESE HIGHLIGHTS: East region cheese markets remain steady as ample milk supplies support full production schedules. Retail demand for premium brands is stable. Bulk demand is strengthening, with loads moving to Midwest converters to support domestic demand. Northeast export interest continues to bolster overall market firmness. Central region milk output is steady to lighter after recent heat-related declines. Strong Class II demand limits spot milk availability. Cheese plants are running full schedules. Barrel inventories are tight, while curd demand is soft but expected to improve. West region cheese markets remain steady as seasonally lower milk and cream output continues to meet industry needs. Spot demand is moderate, production schedules are stable, and domestic demand ranges from steady to lighter. Export demand is steady, and traders report spot loads remain available.

FLUID MILK HIGHLIGHTS: Milk volumes are declining seasonally. Extreme temperatures in the Midwest and Northeast are affecting cow comfort and milk component levels. Across the nation, many facilities are undergoing downtime for the holiday, providing ample amounts of milk and cream for the spot market. Class I demand is steady to lighter this week. Class II manufacturers continue to experience strong demand this week, specifically for ice cream and yogurt. Contacts expect a seasonal decrease in demand after the holiday. Class III production is steady this week. Spot milk sales for cheese manufacturers were quiet this week, mostly due to planned downtime. Class III spot prices range from $3.00-under to $0.50-over Class. Class IV production is steady. Many facilities are maintaining busy production schedules to build inventories ahead of the expected demand in the fall. The condensed skim market experienced a large shift this week; condensed skim is readily available and demand dropped. Cream multiples for all Classes range: 1.10 – 1.30 in the East; 1.05 – 1.30 in the Midwest;1.00 – 1.24 in the West.

DRY PRODUCTS HIGHLIGHTS: Nonfat dry milk prices were mostly lower across all regions and heat levels, with the largest declines in the Central and East at the top of the range and at both ends of the high heat range in the West. Dry buttermilk prices in the Central and East were steady at the bottom of the range but lower at the top, while the West region price series strengthened except for holding firm at the top of the price range. Dry whey prices were largely unchanged, aside from a slight decrease at the bottom of the East region range. Lactose prices moved higher at the top of the mostly range while holding steady elsewhere in the series.

CONTINUED ON PAGE 1A

TABLE OF CONTENTS

DAIRY MARKET NEWS PRICE SUMMARY FOR JUNE 29 - JULY 3, 2026
PRICES ($/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity		Range		Mostly	
NDM					
Central Low/Med. Heat		1.5400	1.7900	1.6000	1.6800
	Change	-0.0200	-0.2600	N.C.	-0.0400
Central High Heat		1.6800	2.0900		
	Change	-0.0600	-0.0900		
West Low/Med. Heat		1.6000	1.8000	1.6400	1.7200
	Change	0.0200	-0.1500	-0.0100	-0.1300
West High Heat		1.6750	1.8600		
	Change	-0.1500	-0.1600		
DRY WHOLE MILK					
National		2.0600	2.2600		
	Change	-0.0600	-0.1400		

Commodity		Range		Mostly	
DRY BUTTERMILK					
Central/East		1.6200	1.7800		
	Change	N.C.	-0.0700		
West		1.6000	1.8500	1.7000	1.8000
	Change	0.0700	N.C.	0.1000	0.0500
DRY WHEY					
Central		0.6000	0.7200	0.6200	0.6800
	Change	N.C.	N.C.	N.C.	N.C.
West		0.6500	0.7600	0.6600	0.7100
	Change	N.C.	N.C.	N.C.	N.C.
Northeast		0.6200	0.6900		
	Change	-0.0200	N.C.		

Commodity		Range		Mostly	
LACTOSE					
Central/West		0.5000	0.7500	0.5500	0.6500
	Change	N.C.	N.C.	N.C.	0.0200
WPC 34%					
Central/West		1.6300	2.0500	1.8500	1.9500
	Change	N.C.	N.C.	N.C.	N.C.
CASEIN					
Rennet		3.9000	5.5000		
	Change	N.C.	N.C.		
Acid		4.0000	4.7500		
	Change	N.C.	N.C.		
ANIMAL FEED WHEY					
Central		0.3500	0.3800		
	Change	N.C.	N.C.		

DAIRY MARKET NEWS PRICE SUMMARY FOR JUNE 22 - JULY 3, 2026
PRICES ($/MT) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity		Range	
SMP			
Europe		2950	3225
	Change	-100	-175
Oceania		3375	3950
	Change	N.C.	N.C.
S. America		3500	3750
	Change	100	-100
DRY WHEY			
W. Europe		1475	2400
	Change	-125	N.C.

Commodity		Range	
WHOLE MILK POWDER			
Europe		3325	3625
	Change	-150	-150
Oceania		3550	3575
	Change	N.C.	-150
S. America		3600	4500
	Change	N.C.	N.C.

Commodity		Range	
BUTTER			
W. Europe		4250	4500
	Change	-150	-300
Oceania		5625	6050
	Change	N.C.	N.C.
BUTTEROIL			
W. Europe		6125	6250
	Change	N.C.	-325
CHEDDAR CHEESE			
Oceania		4300	4675
	Change	-125	N.C.

CONTINUED FROM PAGE 1

Whey protein concentrate (WPC) 34% prices held steady across the price series and remained above year ago levels. Dry whole milk prices eased at both ends of the range and are now more aligned with year ago levels. Acid and rennet casein prices were unchanged.

INTERNATIONAL DAIRY MARKET NEWS: WEST EUROPE: Prolonged hot and dry weather in Europe is raising concerns about dairy production as heat stress reduces milk yields and places additional strain on livestock. European milk prices continued to weaken in April, marking the tenth consecutive monthly decline as abundant milk supplies and softer dairy commodity markets weighed on farmgate values. Average prices remained well below year-earlier levels, reflecting persistent pressure on producer profitability. **EAST EUROPE:** Record-breaking heat has intensified across Eastern Europe, with countries including Hungary, the Czech Republic, Romania, Serbia, and parts of the western Balkans experiencing exceptionally high temperatures. Rising production costs are increasing financial pressure on Ukraine's dairy sector, prompting some producers to consider reducing herd sizes as input expenses continue to outpace milk returns. **OCEANIA: AUSTRALIA:** Milk production data from Australia for May 2026 was recently released by Dairy Australia. These data show total May 2026 milk production was 654.0 million liters, up 33.7 million liters (5.4 percent) year-over-year (YoY). A group in Australia that forecasts milk prices has raised its opening milk price just before the June 30th deadline, increasing 2026/2027 payments by 15 cents per kilogram of milk solids (kgMS) to $8.80-$9.60/kgMS. **NEW ZEALAND:** Milk production data from New Zealand shows May 2026 output at 1.02 million metric tons, up 3.6 percent YoY with milk solids rising 5.0 percent to 108.7 million kg. Export data for New Zealand was recently released showing the value of milk powder, butter, and cheese exports in May 2026 totaled $2.3 billion, an increase of 6.9 percent compared to May 2025. **SOUTH AMERICA:** Milk production is lighter in South America as seasonal patterns shift into the winter phase. Stakeholders note wet weather for some pastures in South America is also taking a toll on cow comfort. Some stakeholders indicate margins for milk producers are stable, while others note they continue to slowly decline.

MAY AGRICULTURAL PRICES (NASS): The All-Milk price received by farmers was $21.30 in May, down $0.10 from May 2025. The alfalfa hay price was $195.00 in May, up $4.00 from May 2025. The corn price was $4.48 in May, down $0.16 from May 2025. The soybean price was $11.60 in May, up $1.20 from May 2025. The milk-feed price ratio was 2.21 in May, down 0.04 from May 2025. The index of prices received by farmers during the month of May 2026 was up 5.5 to 140.9 compared to the prior month and up 0.3 points (0.2 percent) from the prior year. The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in May 2026 was 163.7, up 0.4 from the prior month and up 14.4 points (9.6 percent) from the prior year.

FINAL CLASS PRICES (FMMO): The following are the June 2026 class prices under the Federal milk order pricing system and changes from the previous month: Class II: $22.78 ($+2.50), Class III: $15.98 ($-0.94), and Class IV: $20.96 ($-1.36). Under the Federal milk order pricing system, the butterfat price for June 2026 is $1.6900 per pound. Thus, the Class II butterfat price is $1.6970 per pound. The protein and other solids prices for June 2026 are $2.4553 and $0.3873 per pound, respectively. These component prices set the Class III skim milk price at $10.43 per cwt. The June 2026 Class IV skim milk price is $15.59, which is derived from the nonfat solids price of $1.6765 per pound. The product price averages for June 2026 are: butter $1.6227, nonfat dry milk $1.9327, cheese $1.5642, and dry whey $0.6428.

MAY DAIRY PRODUCTS HIGHLIGHTS (NASS): Butter production was 224 million pounds, 3.5 percent above May 2025 but slightly below April 2026. American type cheese production totaled 499 million pounds, 2.6 percent below May 2025 but 1.5 percent above April 2026. Total cheese output (excluding cottage cheese) was 1.28 billion pounds, 2.0 percent above May 2025 and 1.1 percent above April 2026. Nonfat dry milk production, for human food, totaled 173 million pounds, 10.3 percent above May 2025, but 3.8 percent below April 2026. Dry whey production, for human food, was 82.6 million pounds, 12.2 percent above May 2025, and 7.4 percent above April 2026. Ice cream, regular hard production, totaled 69.2 million gallons, 7.1 percent above May 2025, and 4.0 percent above April 2026.

MEASURES OF GROWTH: Total Receipts of milk pooled under Federal Milk Marketing Orders totaled 148.8 billion pounds marketed by 18,930 dairy producers across all Federal orders in 2025. Total receipts were 1.4 percent higher than 2024. Pooled producer numbers were 6.1 percent lower than 2024. The average daily delivery of producer milk per pooled producer was 7.9 percent higher compared to 2024. In 2025, milk marketed through Federal orders accounted for 64 percent of all milk sold and 65 percent of fluid grade milk sold to U.S.

WEEKLY GROCERY STORE ACTIVITY: This week conventional dairy ads increased 14 percent, but organic ads are down 27 percent. Most conventional commodities appeared in more ads in week 27, but ads for flavored milk, milk, and yogurt declined. In the organic aisle, the only commodity present in last week's survey that appeared in more ads this week is ice cream.

COMMODITY	MONDAY Jun 29	TUESDAY Jun 30	WEDNESDAY Jul 01	THURSDAY Jul 02	FRIDAY Jul 03	WEEKLY CHANGE	WEEKLY AVERAGE
CHEESE BARRELS	1.4800 (N.C.)	1.4750 (-0.0050)	1.4750 (N.C.)	1.4750 (N.C.)	No Trading	(-0.0050)	1.4763 (+0.0053)
40 POUND BLOCKS	1.4225 (+0.0025)	1.4300 (+0.0075)	1.4300 (N.C.)	1.4325 (+0.0025)	No Trading	(+0.0125)	1.4288 (+0.0078)
NONFAT DRY MILK GRADE A	1.6975 (+0.1000)	1.6300 (-0.0675)	1.5350 (-0.0950)	1.5050 (-0.0300)	No Trading	(-0.0925)	1.5919 (-0.0016)
BUTTER GRADE AA	1.7000 (+0.0500)	1.6975 (-0.0025)	1.6800 (-0.0175)	1.6375 (-0.0425)	No Trading	(-0.0125)	1.6788 (+0.1318)
DRY WHEY EXTRA GRADE	0.6850 (N.C.)	0.6850 (N.C.)	0.6850 (N.C.)	0.6850 (N.C.)	No Trading	(N.C.)	0.6850 (+0.0040)

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

The butter market tone is steady. Many facilities are planning downtime this week with the upcoming holiday, increasing available milk volumes in the region temporarily, contributing to ample cream availability for Class IV use. Manufacturers continue building inventories, thus operating seven days a week, ahead of post-Labor Day promotions, and holiday baking later in the year. Retail demand remains stable, and institutional sales are reported as improving. As plant operations return to their normal work week, milk supplies are expected to fall back to typical levels, easing the brief excess moving through the supply chain and into balancing operations.

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

CENTRAL

Cream production is steady in the region, but contacts say high temperatures this week are expected to have a negative impact on milk components in the coming weeks. Contacts say demand for cream is lighter, as some plants in the region have scheduled downtime at the end of the week. Some butter makers say they are purchasing some spot loads of cream at lower multiples this week. Butter makers are running busy schedules, before taking some time off for Independence Day. Plant managers say they continue to build inventories ahead of the baking season. Domestic demand for butter is steady and international interest is strong, though some contacts say export demand is down from earlier in the year. Spot purchasers say 80 percent butterfat butter is readily available, while 82 percent inventories remain snug.

All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat $/LB: -0.0300 – +0.0200

WEST

Despite lighter milk and cream production in more parts of the West, butter manufacturers continue to receive their contracted volumes. Butter manufacturers are generally content with contractual intakes, and how close to capacity churns are running. Demand for spot cream is moderate at butter facilities. Some stakeholders indicate enough spot cream is available to keep prices near flat multiples. Butter production is stable. Some producers are making unsalted butter production loads a priority over salted butter production loads. Demand from domestic and international buyers is steady.

All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat $/LB: 0.0000 – +0.0300

CHEESE

EAST

The cheese market tone is steady. Milk supplies remain sufficient to support full plant schedules, and processors continue to operate seven days a week. Premium branded retail cheese sales remain stable, and demand for bulk cheese continues to strengthen. Contacts note movement of bulk loads to Midwest converters, where cheese is incorporated into value-oriented and store-brand product lines to fill domestic demand. Northeast cheese makers are active in the export market.

CENTRAL

Central region milk output is steady to lighter, as a few days of high temperatures in the Midwest are negatively impacting production. Contacts say strong demand from Class II processors is keeping spot availability somewhat limited. Some cheesemakers say they are purchasing spot milk from nearby plants with scheduled downtime this week at below-Class prices. As of report publication, reported spot prices for Class III milk range from $3.00 under to $0.50-over Class. Cheesemakers are running busy schedules through Thursday, though some plant managers say they are closed on Friday for Independence Day. Demand for cheese barrels is steady, but contacts say spot inventories are tight. Demand for curds is lighter, but stakeholders anticipate interest to increase in the coming weeks. Domestic demand from retail and food service markets is lackluster, while export interest is unchanged, but down from earlier in the year.

WEST

Although milk and cream production are showing seasonal decreases in the West, stakeholders report they are generally meeting industry needs. Demand for spot loads from cheese manufacturers is moderate. Cheese production schedules are stable. Domestic cheese demand varies from steady to lighter. Export cheese demand is steady. Cheese manufacturers in the region report production is pacing well with demand. Traders in the region say spot loads are available for buyers.

FOREIGN

Demand for foreign type cheese from the retail sector is steady. Demand for foreign type cheese from the food service sector varies from steady to lighter. Stakeholders indicate seasonality is playing a role with buyers in some cases. Demand from buyers in southern Europe is stronger. Export demand is mixed. Manufacturers and distributors are anticipating stronger seasonal interest to come for Q3. European milk production and cow comfort are both decreasing as temperatures tick higher. European cheese production varies from steady to lighter. Industry sources note mozzarella stocks are tighter compared to the availability of other types of cheeses. Market tones are stable to somewhat bearish.

COLD STORAGE

Date/Change	Butter	Cheese
06/29/2026:	67,021	84,702
06/01/2026:	63,621	85,925
Change:	3,400	(1,223)
% Change:	5	(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 was plentiful this week due to shortened holiday schedules and some plant downtime, which temporarily increased volumes moving through the supply chain. As operations return to normal cadence, milk supplies are expected to settle back to pre-holiday levels next week. Class II production schedules were well supported by available cream. Despite steady seasonal demand from ice cream manufacturers, cream remained readily available on the spot market, and any incremental purchases were largely directed to churns. Cottage cheese and sour cream production remain steady, though contacts note giving priority to Greek yogurt to meet current strong retail demand. Class III milk supplies were ample enough to maintain seven-day-a-week production schedules. Though some softness remains in the retail market, cheese manufacturers continued pulling milk for ongoing shipments to Midwest converters to support their demand for private-label retail cheese and export-oriented product. Class IV butter manufacturing remained steady. Cream supplies were more than adequate for churn operations, and manufacturers reported no limitations meeting current needs. Balancing plants received enough excess milk to stay active after prior weeks of lighter intake, though this temporary surplus is expected to diminish as plants resume full operating schedules next week. Condensed skim milk supplies increased this week, reversing the tighter conditions of recent weeks, due to the additional availability stemmed from holiday downtime and scheduling gaps. Spot demand for excess condensed skim remained limited, and prices were reported at flat Class to $0.15 over Class. Supplies are expected to tighten again next week as processors return to full-time operations.

Northeastern U.S., F.O.B. Condensed Skim	
Price Range - Class II, $/LB Solids:	1.99 – 2.14
Price Range - Class III, $/LB Solids:	1.46 – 1.66

Northeastern U.S., F.O.B. Cream	
Price Range - All Classes, $/LB Butterfat:	1.7017 – 2.0111
Multiples Range - All Classes:	1.1000 – 1.3000
Price Range - Class II, $/LB Butterfat:	1.7791 – 2.0111
Multiples Range - Class II:	1.1500 – 1.3000

CENTRAL

Milk production is declining in the Central region, as higher temperatures are having a negative impact on cow comfort. In the Midwest, contact reports regarding milk output range from steady to lighter. However, most contacts say they expect this week's heat wave, that brought temperatures in the upper Midwest up to the 90s, to cause production to decline in the coming weeks. Several manufacturers in the region are taking a long holiday weekend to celebrate July 4th, contributing to lighter demand across all Classes of milk. Outside of the holiday, contacts say Class I demand is seasonally light. Demand for Class II milk is strong overall, while interest is unchanged for Classes III and IV. Contacts say spot milk offers are somewhat quiet, but spot trades are a bit more active ahead of this week's holiday. Some cheesemakers say they are unable to take in additional spot milk, but a few are purchasing a few spot loads to help nearby processors with downtime later in the week. Class III spot prices range from $3.00-under to $0.50-over Class. Higher temperatures are causing milk component levels to decline and reducing cream production. Demand for cream is lighter ahead of this week's holiday, and some folks are moving volumes at lower multiples this week. Butter makers have some downtime planned late in the week, but they are actively churning the rest of the week.

Price Range - Class III Milk; $/CWT; Spot Basis:	-3.00 – 0.50
Trade Activity: Slow	

Midwestern U.S., F.O.B. Cream	
Price Range - All Classes; $/LB Butterfat:	1.6244 – 2.0111
Multiples Range - All Classes:	1.0500 – 1.3000
Price Range - Class II, $/LB Butterfat:	1.8564 – 2.0111
Multiples Range - Class II:	1.2000 – 1.3000

WEST

California milk production is lighter. Handlers report June 2026 milk output is down from May 2026 but remained up year-over-year. Spot milk loads are available. Among manufacturers in the state, some scattered downtime is planned during Q3. Farm level milk output in Arizona is lighter. Spot load availability is looser as some facility equipment issues are causing unplanned downtime. Milk production in New Mexico and the Pacific Northwest is seeing some seasonal decreases, but manufacturers indicate volumes are sufficient for their production needs. Handlers in the mountain states report temperatures are rising after a slower than expected pace to seasonal increases, especially with nighttime temperatures. Week-to-week milk production is lighter. Idaho and Utah stakeholders note spot load availability is tighter. No changes in Class I, II, III, or IV demands are reported this week. Cream loads are available. Demand varies from somewhat lighter to somewhat stronger. Cream multiples are stable. Some stakeholders note condensed skim milk availability is tighter than it was at this time last year. Condensed skim milk demand is steady.

Western U.S., F.O.B. Cream	
Price Range - All Classes, $/LB Butterfat:	1.5470 – 1.9183
Multiples Range - All Classes:	1.0000 – 1.2400
Price Range - Class II, $/LB Butterfat:	1.7017 – 1.9183
Multiples Range - Class II:	1.1000 – 1.2400

NONFAT DRY MILK, BUTTERMILK, & DRY WHOLE MILK

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

NONFAT DRY MILK - CENTRAL AND EAST

Low/medium heat nonfat dry milk prices declined in the Central and East regions across the range. The bottom of the mostly price series is unchanged this week, but the top moved lower. Prices on the CME daily spot call increased at the start of the week, but declined every other day, to settle at $1.5050, down $0.0925 from last Friday. Contacts say light demand is the primary driver of declining prices. Demand is light in domestic and international markets, and some stakeholders report that purchasers in Mexico are only interested in loads priced near or below the bottom of the range. Spot loads are available in the West, but inventories are generally tight in the Central and East regions. Some market participants say more spot loads were available from the Southwest this week. Plant managers are running busy production schedules, but many are taking an extended weekend to celebrate the 4th of July. Prices for high heat NDM declined across the range this week, following low/medium heat. High heat NDM production is limited, and spot loads are hard to find in the Central and East regions. Demand for high heat NDM is steady.

Price Range - Low & Medium Heat:	1.5400 – 1.7900
Mostly Range - Low & Medium Heat:	1.6000 – 1.6800
Price Range - High Heat:	1.6800 – 2.0900

NONFAT DRY MILK - WEST

In the West, the low/medium heat nonfat dry milk (NDM) prices moved slightly higher at the bottom end compared to the bigger decrease at the top end of the range this week. Both ends of the mostly price series decreased. Domestic demand varies from steady to somewhat stronger. Demand from international buyers varies from lighter to steady. Production schedules are mixed. For some manufacturers low/medium heat NDM production is steady and busier than skim milk powder production. For other manufacturers, dryer time is being split between low/medium heat NDM, whole milk powder, and skim milk powder production. High heat NDM prices decreased at both ends of the range. Production schedules and mixed. Demand varies from moderate to stronger.

Price Range - Low & Medium Heat:	1.6000 – 1.8000
Mostly Range – Low & Medium Heat:	1.6400 – 1.7200
Price Range - High Heat:	1.6750 – 1.8600

DRY BUTTERMILK - CENTRAL AND EAST

Buttermilk powder (BMP) inventories are tight in the Central and East regions. Many buyers are having difficulty finding BMP in either region for spot purchases. The BMP price range dropped at the top of the range but remained firm at the bottom this week. Butter production is steady to strong, providing enough buttermilk for drying, but priority for dryer space remains with nonfat dry milk.

Price Range:	1.6200 – 1.7800

DRY BUTTERMILK - WEST

In the West, dry buttermilk prices moved higher at the bottom end and are unchanged at the top end of the range. Both ends of the mostly price series increased. Demand from domestic and international buyers is steady. Butter churning is making enough liquid buttermilk for dry buttermilk producers to fill planned and open dryer time for dry buttermilk production. However, for some manufacturers, contractual demands are outpacing production. Dry buttermilk spot load availability is tighter.

Price Range:	1.6000 – 1.8500
Mostly Range:	1.7000 – 1.8000

DRY WHOLE MILK

Dry whole milk (DWM) prices eased at both ends of the range and are now more in line with year-ago levels. Production remains steady and largely directed toward fulfilling contracts, keeping inventories generally balanced. Demand is stable but subdued, with most buyers relying on contracted volumes and showing limited interest in the spot market. Contacts note an absence of higher priced trades, underscoring a quiet market with little upward momentum. Continued weakness in nonfat dry milk pricing is adding pressure to the softening DWM market. Overall, the market tone is steady to slightly softer.

Price Range – 26% Butterfat:	2.0600 – 2.2600

WHEY, WPC 34%, LACTOSE, & CASEIN

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

DRY WHEY– CENTRAL

In the Central region, contacts say the market for dry whey is steady. Prices are unchanged across the range and mostly price series this week. Production, inventory, and demand notes are all unchanged this week. Some manufacturers continue to prioritize production of whey protein concentrates, limiting their dry whey output. Production is steady overall though, as other manufacturers say they continue to run busy schedules. Contacts say that strong demand persists for some brands of dry whey, these loads are trading at prices near the top of the range, as spot inventories are tight. Spot loads priced closer to the bottom of the range are readily available, though demand for these loads is lighter. The market for animal feed whey is quiet, and prices are unchanged this week. Contacts say there is very little animal feed whey being produced currently, but demand remains light and inventories are tight.

Price Range - Animal Feed:	0.3500 – 0.3800
Price Range – Non-Hygroscopic:	0.6000 – 0.7200
Mostly Range – Non-Hygroscopic:	0.6200 – 0.6800

DRY WHEY– EAST

The dry whey market remains steady this week. Contacts indicate production was slightly lower this week, but not enough to affect market conditions. Sales activity is steady and product availability is balanced. The price range for dry whey dropped slightly at the bottom of the range and is unchanged at the top. Manufacturers continue to prioritize whey protein concentrates over Extra Grade and Grade A dry whey. Export activity is stable.

Price Range – Non-Hygroscopic:	0.6200 – 0.6900

DRY WHEY– WEST

In the West, dry whey prices are unchanged for both the range and mostly price series this week. Dry whey demand from both domestic and international buyers is steady. Availability of dry whey spot loads varies among brands. Cheese production continues to supply enough liquid whey for processors to utilize. Dry whey production schedules are stable, but not robust with whey protein concentrates and isolates continuing to catch the attention of whey commodity manufacturers.

Price Range – Non-Hygroscopic:	0.6500 – 0.7600
Mostly Range – Non-Hygroscopic:	0.6600 – 0.7100

WHEY PROTEIN CONCENTRATE

Whey Protein Concentrate (WPC) 34% prices held steady across the price series and remain above year-ago levels. Production is limited as several plants undergo maintenance or near the end of WPC 34% output before shifting toward WPC 80%. Inventories are extremely tight and largely committed through the end of the year, leaving little to no spot availability. Demand remains strong, with buyers willing to secure any product they can find. As Q2 agreements conclude and Q3 contracts begin, prices may adjust. Ongoing supply constraints coupled with firm demand continue to support a strong overall market tone.

WPC 80% and whey protein isolate (WPI) prices were steady this week, with regular WPC 80% in the low- to high-$12s, instant in the mid-$12s to mid-$13s, and WPI in the low-$13s to mid-$14s. Demand continues to exceed production, though some buyers are pushing back on higher prices. WPC 80% inventories remain tight, while WPI is slightly easier to source. With the price gap between the two holding within about $2, contacts anticipate potential production shifts away from WPI if this narrow spread continues.

Price Range - 34% Protein:	1.6300 – 2.0500
Mostly Range - 34% Protein:	1.8500 – 1.9500

LACTOSE

Lactose prices moved higher at the top of the mostly range while holding steady elsewhere. Production remains steady, but inventories are tight and fully committed in some cases. Some manufacturers are sold out through Q3 and beyond. Demand is strong, with robust spot interest and ongoing contract activity. Spot sales continue to be booked in limited volumes. Some longer-term agreements priced below the current range will conclude in the coming months. The transition from Q2 to Q3 contracts next week may prompt pricing adjustments. With demand consistently outpacing supply, the market remains extremely tight and maintains a firm to bullish tone.

Price Range - Non Pharmaceutical:	0.5000 – 0.7500
Mostly Range - Non Pharmaceutical:	0.5500 – 0.6500

CASEIN

Prices for acid casein are unchanged this week, as manufacturers are finishing up their Q2 contracts. Reported contract prices for Q3 are up from the previous quarter, which should be reflected in the range in the coming weeks. Contacts in Oceania report light spot demand within the region, though manufacturers say they continue to send a steady supply of acid casein to contract purchasers. Production is seasonally light and spot loads are available.

Rennet casein prices are also unchanged this week. This week's price range contains Q2 contract prices, but manufacturers will switch to Q3 contracts in the coming weeks, pushing some prices higher. Contract demand is strong in Europe, but contacts in the region say spot interest if somewhat soft. High temperatures in the region are negatively impacting milk production. Some plant managers in the region say rennet casein production schedules are lighter. Spot inventories remain tight in Europe.

Acid Casein Price Range:	4.0000 – 4.7500
Rennet Casein Price Range:	3.9000 – 5.5000

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

WEEK ENDING	2026 WEEKLY DAIRY COWS	2026 CUMULATIVE DAIRY COWS	2025 WEEKLY DAIRY COWS	2025 CUMULATIVE DAIRY COWS
6/20/2026	47.2	1,304.0	45.1	1,241.2

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	18.66	20.15	22.18	21.33					
II	13.92	15.34	17.34	18.82	20.28	22.78						
III	14.59	14.94	16.16	16.82	16.92	15.98						
IV	13.55	16.29	18.94	20.22	22.32	20.96						

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
6/27/2026	1.5655 4,546,889	1.5300 10,527,951	0.6392 6,965,556	1.8439 15,766,123

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	6/26	6/29	6/30	7/1	7/2
JUN 26	16.01	16.00	15.99	15.98	--
JUL 26	15.72	15.69	15.52	15.48	15.54
AUG 26	16.47	16.49	16.34	16.08	16.07

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

DATE	6/26	6/29	6/30	7/1	7/2
JUN 26	20.88	20.88	20.88	20.96	--
JUL 26	18.70	19.07	18.25	18.00	18.00
AUG 26	18.20	18.81	18.05	17.95	17.70

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

DATE	6/26	6/29	6/30	7/1	7/2
JUN 26	164.200	165.225	165.225	162.270	--
JUL 26	168.000	170.750	169.250	168.025	166.125
AUG 26	171.500	175.600	174.775	173.000	172.150

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

DATE	6/26	6/29	6/30	7/1	7/2
JUN 26	192.275	192.025	192.000	193.270	--
JUL 26	165.025	168.250	160.250	158.000	158.275
AUG 26	157.325	164.975	156.975	152.200	152.000

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

DATE	6/26	6/29	6/30	7/1	7/2
JUN 26	64.275	64.325	64.325	64.280	--
JUL 26	64.525	65.275	65.550	65.550	65.550
AUG 26	67.000	67.000	67.500	67.500	65.750

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

DATE	6/26	6/29	6/30	7/1	7/2
JUN 26	1.565	1.565	1.564	1.564	--
JUL 26	1.540	1.529	1.508	1.509	1.517
AUG 26	1.598	1.600	1.585	1.559	1.568

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

INTERNATIONAL DAIRY MARKET NEWS – EUROPE

Information gathered June 22 – July 3 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: Prolonged hot and dry weather in Europe is raising concerns about dairy production as heat stress reduces milk yields and places additional strain on livestock. Producers are also facing deteriorating pasture conditions and higher feed requirements, increasing production costs and creating uncertainty for milk supplies if elevated temperatures persist through the summer.

European milk prices continued to weaken in April, marking the tenth consecutive monthly decline as abundant milk supplies and softer dairy commodity markets weighed on farmgate values. Average prices remained well below year-earlier levels, reflecting persistent pressure on producer profitability. Across much of the region, processors either lowered pay prices or maintained existing levels amid cautious demand and ample product availability. Although a handful of markets showed tentative signs of improvement, the broader pricing environment remained under pressure.

EASTERN EUROPE: Record-breaking heat has intensified across Eastern Europe, with countries including Hungary, the Czech Republic, Romania, Serbia, and parts of the western Balkans experiencing exceptionally high temperatures. The prolonged heat increases stress on livestock, reducing pasture quality, and raising concerns about milk production as dairy producers contend with higher cooling, water, and feed requirements. If the extreme weather persists, dairy output across parts of the region could come under additional pressure during the peak summer months.

Rising production costs are increasing financial pressure on Ukraine's dairy sector, prompting some producers to consider reducing herd sizes as input expenses continue to outpace milk returns. A smaller dairy herd could tighten raw milk availability later in the year, particularly if feed costs remain elevated and profitability fails to improve. The trend highlights ongoing challenges for Eastern European milk production despite continued efforts to maintain output under difficult operating conditions.

SKIM MILK POWDER

Skim milk powder prices declined at both ends of the range this week as abundant product availability continued to outweigh buyer interest. Although persistent heat across parts of Europe has begun to challenge milk production in most regions, processors continue to operate active drying schedules supported by seasonally available milk supplies. Buyers remained selective, covering routine needs while showing limited urgency to extend purchases. Trading remained measured throughout the reporting period, with readily available supplies continuing to pressure values across the range.

Europe Skim Milk Powder, 1.25% Butterfat
Price Range: 2,950 – 3,225

WHOLE MILK POWDER

Whole milk powder prices declined across the range this week as comfortable product availability and cautious buying interest continued to pressure values. Despite persistent heat affecting most of Europe, manufacturing activity remained well supplied, allowing production schedules to continue with little disruption. Buyers limited purchases to routine requirements, with export interest providing little additional support during the reporting period. Trading remained subdued, as available supplies continued to outweigh demand across the range.

Europe Whole Milk Powder, 26% Butterfat
Price Range: 3,325 – 3,625

WHEY

Dry whey prices eased at the bottom of the range while the top held steady this week as ample product availability weighed on the lower-end values. Despite seasonally lower milk output in some areas due to prolonged heat, drying schedules remained active and supplies continued to meet buyer requirements. Purchasing focused on routine business, with stronger interest for select specifications helping support the upper end of the range. Overall trading conditions remained steady, reflecting mixed price movement across the range.

West Europe Dry Whey, Non-Hygroscopic
Price Range: 1,475 – 2,400

BUTTER/BUTTEROIL

Butter prices moved lower at both ends of the range this week as comfortable inventories and measured buyer interest continued to weigh on values. While prolonged hot weather has begun to reduce milk output in most of Europe, cream remains readily available and is sufficient to meet manufacturing needs. Purchasing activity centered on routine requirements, with little urgency to add coverage. Trading remained subdued, contributing to lower prices across the range.

Butteroil prices held steady at the bottom of the range while the top moved lower this week. Demand remained cautious, and available supplies continued to satisfy current purchasing needs despite weather-related production concerns in some regions. Market conditions stayed balanced, with limited buying interest keeping pressure on the upper end of the price range.

West Europe Butter, 82% Butterfat
Price Range: 4,250 – 4,500

West Europe Butteroil, 99% Butterfat
Price Range: 6,125 – 6,250

INTERNATIONAL DAIRY MARKET NEWS – OCEANIA

Information gathered June 22 – July 3 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: Milk production data from Australia for May 2026 was recently released by Dairy Australia. These data show total May 2026 milk production was 654.0 million liters, up 33.7 million liters (5.4 percent) year-over-year (YoY). Milk production in Victoria, Australia's largest milk-producing state, was up 6.7 percent YoY. Production increased YoY in New South Wales (4.6 percent), Queensland (2.0 percent), Western Australia (4.6 percent), and Tasmania (5.5 percent). May production decreased YoY in South Australia (3.9 percent). Through May 2026, Australia's milk production in the 2025/2026 season totaled 7,764.9 million liters, up 15.0 million liters (0.2 percent) compared to the same time frame in the 2024/2025 season.

A group in Australia that forecasts milk prices has raised its opening milk price just before the June 30th deadline, increasing 2026/2027 payments by 15 cents per kilogram of milk solids (kgMS) to $8.80-$9.60/kgMS. The adjustment includes rises of 12 cents/kg of fat and 18 cents/kg of protein. The company told suppliers the change reflects market conditions and its aim to maintain competitive, sustainable payments. One northern Victorian supplier welcomed the increase but noted it remains below last year's returns, which were boosted by regional incentives. Industry representatives said the move indicates more money in the market, though farmers now have limited time to reassess budgets.

Per ABC News on June 24th, Australia has confirmed a third case of deadly H5N1 bird flu, detected in a migratory bird found on Fleurieu Peninsula in South Australia (SA). SA Premier Peter Malinauskas said two sick birds were reported to authorities on June 19th, with testing confirming one positive case. Two additional birds found at Fowlers Bay tested negative. The discovery follows two earlier cases near Esperance in Western Australia (WA). WA officials also reported another suspected positive bird, pending confirmation. Authorities are monitoring wildlife, including testing samples from a dead porpoise found near Esperance. Federal and state ministers say coordination is ongoing, but no wider spread is evident. H5N1 bird flu can infect dairy cows, typically causing udder inflammation (mastitis). It rarely results in death, but affected cows often show sudden drops in milk production, fever, and thick, discolored, abnormal milk.

NEW ZEALAND: Milk production data from New Zealand shows May 2026 output at 1.02 million metric tons, up 3.6 percent YoY with milk solids rising 5.0 percent to 108.7 million kg. The 2025/2026 season set new full season records, supported by strong global prices, higher cow numbers, and favorable weather that boosted pasture growth and reduced supplementary feeding. Tonnage also climbed, lifting full season collections above prior records. While production momentum remains firm, rising input costs and a forecasted "super" El Niño are expected to temper growth, with June projected down 3.3 percent YoY and July edging slightly lower.

Export data for New Zealand was recently released showing the value of milk powder, butter, and cheese exports in May 2026 totaled $2.3 billion, an increase of 6.9 percent compared to May 2025. Fresh milk and cream exports were valued at $151 million, down 16 percent YoY. Export quantities for May 2026 increased 23 percent for milk powders and 8.5 percent for cheese but decreased 9.0 percent for milk fats (including butter) YoY. YoY growth was recorded for milk powder, butter, and cheese exports to China. Conversely, YoY declines were seen in milk powder, butter, cheese, casein, and caseinate exports to the USA, and in milk powder, butter, and cheese exports to the EU.

BUTTER

Butter prices held steady during the reporting period. Processor prices moved lower compared to last month and remain significantly below year-ago levels. The futures curve softened across all contract periods, with the largest declines in November and December, both down 2.8 percent.

Oceania Butter, 82% Butterfat
Price Range: 5,625 – 6,050

CHEESE

Cheddar cheese prices moved lower at the bottom of the price range, while holding steady at the top this reporting period. Processor prices were down from both last month and last year.

Oceania, Cheese, Cheddar, 39% Maximum Moisture
Price Range: 4,300 – 4,675

SKIM MILK POWDER

Skim milk powder (SMP) prices were unchanged this reporting period. Processor prices were down from last month, but up from last year. SMP futures were higher across all contracts, with September seeing the largest increase, up 2.4 percent.

Oceania Skim Milk Powder, 1.25% Butterfat
Price Range: 3,375 – 3,950

WHOLE MILK POWDER

Whole milk powder (WMP) prices were steady at the bottom of the price range but decreased at the top. Processor prices softened from both the previous month and year-ago levels. WMP futures were unchanged for July and November, but weaker across the remaining contracts.

Oceania Whole Milk Powder, 26% Butterfat
Price Range: 3,550 – 3,725

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Secondary Sourced Information:

Recently released export data from New Zealand for May 2026 included the following information:

- Butter: Export volumes were 26,814 MT, an increase of 24 percent from the year prior. Export volumes of butter from January-May 2026 were 132,208 MT, up 7.2 percent from a year earlier.
- Cheese: Export volumes were 44,436 MT, an increase of 11 percent from the year prior. Export volumes of cheese from January-May 2026 were 190,553 MT, down 2.3 percent from a year earlier.
- SMP: Export volumes were 38,564 MT, an increase of 28 percent from the year prior. Export volumes of SMP from January-May 2026 were 213,340 MT, up 3.0 percent from a year earlier.
- WMP: Export volumes were 143,058 MT, an increase of 44 percent from the year prior. Export volumes of WMP from January-May 2026 were 701,369 MT, up 16 percent from a year earlier.

INTERNATIONAL DAIRY MARKET NEWS – SOUTH AMERICA

Information gathered June 22 – July 3 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 is lighter in South America as seasonal patterns shift into the winter phase. Stakeholders note wet weather for some pastures in South America is also taking a toll on cow comfort. According to the National Oceanic and Atmospheric Administration, an El Niño weather event, which brings above average precipitation, is taking place that is likely to continue being active into next year. Industry sources report year-over-year milk production is up. Some stakeholders indicate margins for milk producers are stable, while others note they continue to slowly decline.

Manufacturers note milk output is sufficient to cover dairy commodity production schedules. Demand for skim milk powder and whole milk powder is lighter. Spot loads of both are more readily available. Sellers report buyers in Brazil are much more active than buyers in Algeria. Stakeholders convey the most recent Algerian ONIL tender is not being filled by South American powder production, which may add pressure to local markets contending with production outpacing demand.

SKIM MILK POWDER

Skim milk powder prices increased at the bottom of the range and decreased at the top of the range this week. Demand varies from steady to lighter. Stakeholders indicate spot loads are more readily available. Winter temperatures are taking hold in South America and wet weather for some of the pastures are generally reducing cow comfort, which is making for lighter milk production. Skim milk powder production is mixed.

South America Skim Milk Powder, 1.25% Butterfat
Price Range: 3,500 – 3,750

WHOLE MILK POWDER

The whole milk powder market continues to reflect a weak tone across the region. Producers did not participate in Algeria's recent ONIL tender, and the event resulted in only limited volumes being awarded to New Zealand. Because ONIL typically serves as a major outlet for the coming six months, the lack of regional involvement is expected to heighten pressure on a market already carrying ample supplies due to normal seasonal production patterns. Market sentiment has softened further following the tender outcome.

New data show Argentina's WMP exports increased 45.2 percent year-over-year from January through May, while Uruguay's WMP exports increased modestly. Brazil's imported WMP increased 43.33 percent from January through May, in line with Argentina's export growth.

South America Whole Milk Powder, 26% Butterfat
Price Range: 3,600 – 4,500

Exchange rates for selected foreign currencies: June 29, 2026

0.0007 Argentina peso	0.0106 India rupee
0.6886 Australia dollar	0.0062 Japan yen
0.1927 Brazil real	0.0572 Mexico peso
0.7037 Canada dollar	0.5649 New Zealand dollar
0.0011 Chile peso	0.2664 Poland zloty
1.1423 Euro	0.0249 Uruguay peso

Conversion example: To compare the value of 1 US dollar to Mexico pesos: (1/0.0562) = 17.794 Mexico pesos. Source: *Wall Street Journal*

May Agricultural Prices Highlights

The All-Milk price received by farmers was $21.30 in May, down $0.10 from May 2025. The alfalfa hay price was $195.00 in May, up $4.00 from May 2025. The corn price was $4.48 in May, down $0.16 from May 2025. The soybean price was $11.60 in May, up $1.20 from May 2025. The milk-feed price ratio was 2.21 in May, down 0.04 from May 2025.

The index of prices received by farmers during the month of May 2026 was up 5.5 to 140.9 compared to the prior month and up 0.3 points (0.2 percent) from the prior year. The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in May 2026 was 163.7, up 0.4 from the prior month and up 14.4 points (9.6 percent) from the prior year.

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

State	All-Milk price [1, 2] May 2025	All-Milk price [1, 2] May 2026	Milk cows [3] May 2025	Milk cows [3] May 2026	Alfalfa hay, baled May 2025	Alfalfa hay, baled May 2026	Corn for Grain May 2025	Corn for Grain May 2026	Soybeans May 2025	Soybeans May 2026
	(dollars per cwt)		*(dollars per head)*		*(dollars per ton)*		*(dollars per bushel)*		*(dollars per bushel)*	
AZ	21.00	20.60	2,900	3,400	200.00	210.00	---	---	---	---
CA	20.50	21.70	2,700	3,000	245.00	225.00	---	---	---	---
CO	21.20	20.20	2,700	3,200	160.00	190.00	4.96	4.51	---	---
GA	23.80	26.50	2,730	3,090	---	---	---	---	---	---
ID	21.70	20.90	2,850	3,150	155.00	180.00	---	---	---	---
IN	21.90	22.50	2,880	3,080	---	---	4.79	4.84	10.90	11.80
IA	21.10	19.90	2,960	3,300	113.00	130.00	4.64	4.45	10.30	11.40
MI	21.10	21.70	3,070	3,360	160.00	165.00	4.61	4.53	10.80	(D)
MN	22.10	19.90	2,810	3,200	108.00	125.00	4.44	4.17	10.00	11.10
NM	20.00	20.30	2,500	2,950	230.00	265.00	---	---	---	---
NY	21.80	22.70	3,050	3,130	230.00	265.00	---	---	---	---
OH	21.80	22.80	2,930	3,070	195.00	185.00	4.87	4.84	10.70	12.10
PA	21.30	22.10	2,860	3,040	240.00	280.00	4.96	4.89	---	---
TX	21.90	22.00	2,800	3,000	230.00	220.00	5.48	4.86	---	---
WA	21.40	22.60	2,900	2,950	165.00	170.00	---	---	---	---
WI	21.50	19.50	3,130	3,320	117.00	150.00	4.55	4.30	10.70	11.00
U.S.	21.40	21.30	2,860	3,130	191.00	195.00	4.64	4.48	10.40	11.60

[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., May 2026 with Comparisons

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

State [2]	May 2025	April 2026	May 2026
IA	2.67	2.51	2.42
MI	2.37	2.35	(D)
MN	2.91	2.77	2.54
OH	2.21	2.29	2.32
WI	2.70	2.38	2.31
U.S.	2.25	2.26	2.21

[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., February 2026 with Comparisons

Item	May 2025	April 2026	May 2026
Index Numbers (2011=100):			
Prices received by farmers	140.6	135.4	140.9
Prices paid by farmers for commodities and services, interest taxes, and wage rates	149.3	163.3	163.7

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

Final Class Prices by Order, June 2026

June 2026 Highlights

Class Prices: The following are the June 2026 class prices under the Federal milk order pricing system and changes from the previous month: Class II: $22.78 ($+2.50), Class III: $15.98 ($-0.94), and Class IV: $20.96 ($-1.36).

Component Price Information: Under the Federal milk order pricing system, the butterfat price for June 2026 is $1.6900 per pound. Thus, the Class II butterfat price is $1.6970 per pound. The protein and other solids prices for June 2026 are $2.4553 and $0.3873 per pound, respectively. These component prices set the Class III skim milk price at $10.43 per cwt. The June 2026 Class IV skim milk price is $15.59, which is derived from the nonfat solids price of $1.6765 per pound.

Product Price Averages: The product price averages for June 2026 are: butter $1.6227, nonfat dry milk $1.9327, cheese $1.5642, and dry whey $0.6428.

Final Class Prices by Order, for June 2026

Federal Milk Order Minimum Class Prices for Milk of 3.5 Percent Butterfat [1, 2]

Federal Milk Order Marketing Area[3]	Order Number	Jun 2026				Jul 2026
		Class I	Class II	Class III	Class IV	Class I
		(dollars per cwt)				
Northeast (Boston)	001	27.28	22.78	15.98	20.96	26.43
Appalachian (Charlotte)	005	27.78	22.78	15.98	20.96	26.93
Florida (Tampa)	006	28.98	22.78	15.98	20.96	28.13
Southeast (Atlanta)	007	27.98	22.78	15.98	20.96	27.13
Upper Midwest (Chicago)	030	25.38	22.78	15.98	20.96	24.53
Central (Kansas City)	032	25.38	22.78	15.98	20.96	24.53
Mideast (Cleveland)	033	25.98	22.78	15.98	20.96	25.13
California (Los Angeles)	051	24.98	22.78	15.98	20.96	24.13
Pacific Northwest (Seattle)	124	24.88	22.78	15.98	20.96	24.03
Southwest (Dallas)	126	25.88	22.78	15.98	20.96	25.03
Arizona (Phoenix)	131	24.78	22.78	15.98	20.96	23.93
All-Market Average		26.30	22.78	15.98	20.96	25.45

[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.

May 2026 Dairy Products Highlights

Butter production was 224 million pounds, 3.5 percent above May 2025 but slightly below April 2026**. American type cheese** production totaled 499 million pounds, 2.6 percent below May 2025 but 1.5 percent above April 2026**. Total cheese** output (excluding cottage cheese) was 1.28 billion pounds, 2.0 percent above May 2025 and 1.1 percent above April 2026. **Nonfat dry milk** production, for human food, totaled 173 million pounds, 10.3 percent above May 2025, but 3.8 percent below April 2026. **Dry whey** production, for human food, was 82.6 million pounds, 12.2 percent above May 2025, and 7.4 percent above April 2026. **Ice cream, regular hard** production, totaled 69.2 million gallons, 7.1 percent above May 2025, and 4.0 percent above April 2026.

Production of Dairy Products

Product	May 2026	Change from May 2025	Change from April 2026	Change from Year to Date [1]
	(1,000 lbs)	*(percent)*		
Butter	224,250	3.5	---	5.6
Cheese				
American types [2]	498,863	-2.6	1.5	0.1
Cheddar	350,487	-1.2	6.2	0.4
Other American	148,376	-5.8	-8.1	---
Brick & Muenster	16,362	-13.7	-6.5	---
Hispanic	38,761	-4.8	-6.8	---
Total Italian types	559,588	6.5	0.7	5.2
Mozzarella	441,502	6.2	1.7	3.3
Other Italian	118,086	7.8	-2.9	---
Swiss	29,705	6.4	3.5	---
All other types	14,243	-0.2	6.2	---
Total	1,282,416	2.0	7.0	2.7
Cottage cheese, curd [3]	50,035	10.7	3.1	---
Cottage cheese, cream [4]	44,830	11.6	2.0	9.7
Cottage cheese, lowfat [5]	39,188	15.1	4.1	10.3
Dry buttermilk	10,998	-13.2	10.7	---
Dry whole milk	12,126	9.2	19.9	---
Milk protein conc. (MPC), total [6]	22,116	-17.1	-2.1	---
Nonfat dry milk (NDM), human	173,300	10.3	-3.8	7.4
Skim milk powders (SMP) [7]	29,362	-39.7	-17.4	-3.5
Sour cream	124,298	-4.3	0.4	-1.8

Product	May 2026	Change from May 2025	Change from April 2026	Change from Year to Date [1]
	(1,000 lbs)	*(percent)*		
Yogurt (plain and flavored)	463,763	5.0	0.1	5.5
Dry whey, human food	81,366	14.3	7.6	---
Dry whey, animal feed	1,222	-49.1	-4.2	---
Dry whey, total [8]	82,588	12.2	7.4	6.9
Reduced lactose & minerals				
Human and Animal	3,462	-11.7	8.5	---
Lactose, human food & animal feed	98,342	-0.6	5.9	-1,5
Whey protein concentrate				
Human food [9]	42,359	3.7	8.7	---
Animal feed [9]	1,231	-17.2	-29.4	---
Total [9]	43,590	3.0	7.1	-1.3
25.0-49.9 percent [10]	9,657	-6.0	10.1	---
50.0-89.9 percent [10]	33,933	5.9	6.2	---
Whey protein isolates [11]	17,625	-0.5	0.6	---
	(1,000 gal)	*(percent)*		
Frozen products				
Ice cream, regular hard	69,238	7.1	4.0	3.6
Ice cream, lowfat, hard	17,966	-2.9	-11.0	---
Ice cream, lowfat, soft	18,442	6.2	5.0	---
Ice cream, lowfat, total	36,408	1.5	-3.6	2.4
Sherbet, hard	1,951	16.1	4.6	13.2
Frozen yogurt, total	3,165	2.7	11.8	0.4

Manufacturers' Stocks, End of Month [12]

Product	May 2026	May 2025	April 2026
	(1,000 lbs)	*(percent)*	
Dry whey, human food	62,342	4.5	3.7
Dry whey, animal feed	658	-76.4	-10.1
Reduced lactose & minerals—human & animal [13]	5,328	-23.3	-0.5
Lactose, human food & animal feed	107,609	3.0	9.0
Dry buttermilk	26,285	-13.4	2.7
Nonfat dry milk, human food	246,782	-3.9	0.4

Product	May 2026	May 2025	April 2026
	(1,000 lbs)	*(percent)*	
Whey protein concentrate			
Human food [9]	44,979	-19.4	1.7
Animal feed [9]	1,371	-23.5	-21.8
Total [9]	46,350	-19.5	0.8
25.0-49.9 percent [10]	12,752	-52.8	-13.8
50.0-89.9 percent [10]	33,598	9.9	7.7
Whey protein isolates [11]	19,318	13.6	1.9

[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, May 2026.*

Measures of Growth in Federal Milk Marketing Orders, 1950-2025

2025 Highlights: Total Receipts of milk pooled under Federal Milk Marketing Orders totaled 148.8 billion pounds marketed by 18,930 dairy producers across all Federal orders in 2025. Total receipts were 1.4 percent higher than 2024. Pooled producer numbers were 6.1 percent lower than 2024. The average daily delivery of producer milk per pooled producer was 7.9 percent higher compared to 2024. In 2025, milk marketed through Federal orders accounted for 64 percent of all milk sold and 65 percent of fluid grade milk sold to U.S.

Year	Number of Markets [1]	Number of Pool Handlers [1]	Number of Pooled Producers [2]	Population of Federal Milk Marketing Areas [3]	Total Receipts of Producer Milk [4]	Producer Milk Used as Class I [4]	Percent of Producer Milk Used as Class I [5]
		(number)		*(thousands)*	*(million pounds)*		*(percent)*
1950	39	1,101	156,584	NA	18,660	11,000	58.9
1955	63	1,483	188,611	46,963	28,948	18,032	62.3
1960	80	2,259	189,816	88,818	44,812	28,758	64.2
1965	73	1,891	158,077	102,351	54,444	34,561	63.5
1970	62	1,588	143,411	125,721	65,104	40,063	61.5
1975	56	1,315	123,855	150,666	69,249	40,106	57.9
1980	47	1,091	117,490	164,908	83,998	41,034	48.9
1985	44	884	116,765	176,440	97,762	42,201	43.2
1990	42	753	100,397	195,841	102,396	43,783	42.8
1995	33	571	88,717	207,548	108,548	45,044	41.5
2000	11	346	69,585	229,328	116,923	45,989	39.3
2005	10	302	53,032	236,112	114,682	44,570	38.9
2010	10	*342	45,918	247,161	126,909	44,970	35.4
2015	10	*298	36,112	256,225	126,126	41,206	32.7
2016	10	*302	34,689	258,142	133,846	41,140	30.7
2017	10	*307	32,981	259,835	135,502	40,642	30.0
2018 [10]	11	*318	32,061	300,717	141,684	40,945	28.9
2019	11	*310	29,468	302,048	156,510	43,882	28.0
2020	11	*284	24,906	*304,924	137,818	43,766	31.8
2021	11	*301	23,292	*305,241	136,836	42,127	30.8
2022	11	*282	23,108	*306,995	151,614	40,986	27.0
2023	11	*281	22,035	*309,570	158,448	40,405	25.5
2024	11	287	20,168	*312,611	146,628	40,670	27.7
2025	11	286	18,930	314,246	148,750	40,372	27.1

See footnotes on next page.

Measures of Growth in Federal Milk Marketing Orders, 1950-2025--cont'd

Year	Percentage of All Milk Sold [6]		Milk Price at 3.5% Butterfat Content [7]		Average Daily Delivery Per Producer [8]	Gross Value of Producer Milk [9]	
	Fluid Grade	All Milk	Class I	Blend		Per Pooled Producer	All Pooled Producers
	(percent)		*($/cwt)*		*(pounds)*	*(dollars)*	*(thousands)*
1950	41	25	4.51	3.93	326	4,914	769,442
1955	51	32	4.67	4.08	420	6,510	1,227,815
1960	64	43	4.88	4.47	648	10,482	1,989,615
1965	70	48	4.93	4.31	944	15,300	2,418,526
1970	79	59	6.74	5.95	1,244	27,636	3,963,311
1975	78	63	9.36	8.64	1,532	49,233	6,097,768
1980	80	67	13.77	12.86	1,954	93,685	11,007,001
1985	80	70	13.88	12.61	2,294	107,871	12,595,522
1990	77	70	15.55	13.78	2,796	142,324	14,289,567
1995	75	71	14.19	12.79	3,350	157,754	13,995,454
2000	72	70	14.24	12.11	4,604	207,913	14,468,892
2005	66	65	17.13	15.07	5,904	334,626	17,747,577
2010	67	66	18.25	16.07	7,572	444,038	20,389,201
2015	61	61	19.21	16.70	9,559	583,173	21,063,042
2016	64	63	17.70	15.38	10,557	593,364	20,585,571
2017	64	63	19.31	16.96	11,244	696,651	22,981,139
2018[10]	66	65	17.70	15.51	12,449	685,389	21,974,258
2019	73	72	19.74	17.35	14,513	921,492	27,154,539
2020	63	62	19.70	16.12	15,102	892,007	22,216,324
2021	61	61	19.56	17.33	16,074	1,018,102	23,713,626
2022	68	67	26.38	23.68	17,985	1,533,670	35,902,196
2023	71	70	22.00	18.81	19,706	1,352,577	29,804,043
2024	66	65	23.12	20.30	19,914	1,475,881	29,765,562
2025	65	64	22.54	19.11	21,494	1,501,644	28,426,125

* Revised. NA - Data not available. [1] The number of Federal order markets and the number of handlers is at year end. [2] The annual number of pooled producers is the simple average number of producers pooled each month during that year. [3] The population of Federal milk marketing areas is obtained from *Annual Estimates of the Resident Population for Counties* published by the U.S. Census Bureau. Annual county populations are estimated by the U.S. Census Bureau for the years between each decennial census. County population data are aggregated for each Federal milk marketing area. [4] The receipts of producer milk and producer milk used in Class I reflects millions of pounds. Beginning in 1990, due to disadvantageous price situations in some markets, regulated handlers elected not to pool milk that normally would have been associated with the order. This has reduced, sometimes substantially, the volume of producer milk receipts reported for some markets. This can also significantly affect the comparability of other "Measures of Growth" based on this statistic. [5] The percent used as Class I is the percentage of all milk pooled that is used to produce Class I fluid products as defined by the Code of Federal Regulation (CFR 1000.15). [6] The percentage of all milk sold is the amount of producer milk pooled on Federal orders as a percentage of the total amount of milk sold to U.S. plants and dealers, both as fluid grade (Grade A) and all milk sold. The amount of milk sold to U.S. plants and dealers is obtained from the USDA National Agricultural Statistics Service Milk Production, Disposition, and Income, 2025 Summary, ISSN: 1949-1506, issued April 2026. [7] The milk price at 3.5% butterfat content is the weighted average Federal order minimum regulated milk price for milk at a standardized 3.5% butterfat content. Milk prices are simple averages for 1950-65 and weighted averages for 1970 to date. Milk prices are based on the blend (uniform) price adjusted for the butterfat content, and starting in 1990, other milk components of producer milk. [8] The average daily delivery of milk per producer is calculated by dividing producer receipts by the number of producers pooled. [9] The annual gross value of receipts of producer milk per producer is calculated by dividing the total value of all pooled milk as reported by the Market Administrators divided by the simple average of the number of producers pooled each month during the year. The annual gross value of all receipts of producer milk is the total value of all milk pooled for each respective year as reported by the Market Administrators. [10] 2018 includes November and December data from the California Federal Milk Marketing Order which became effective November 1, 2018.

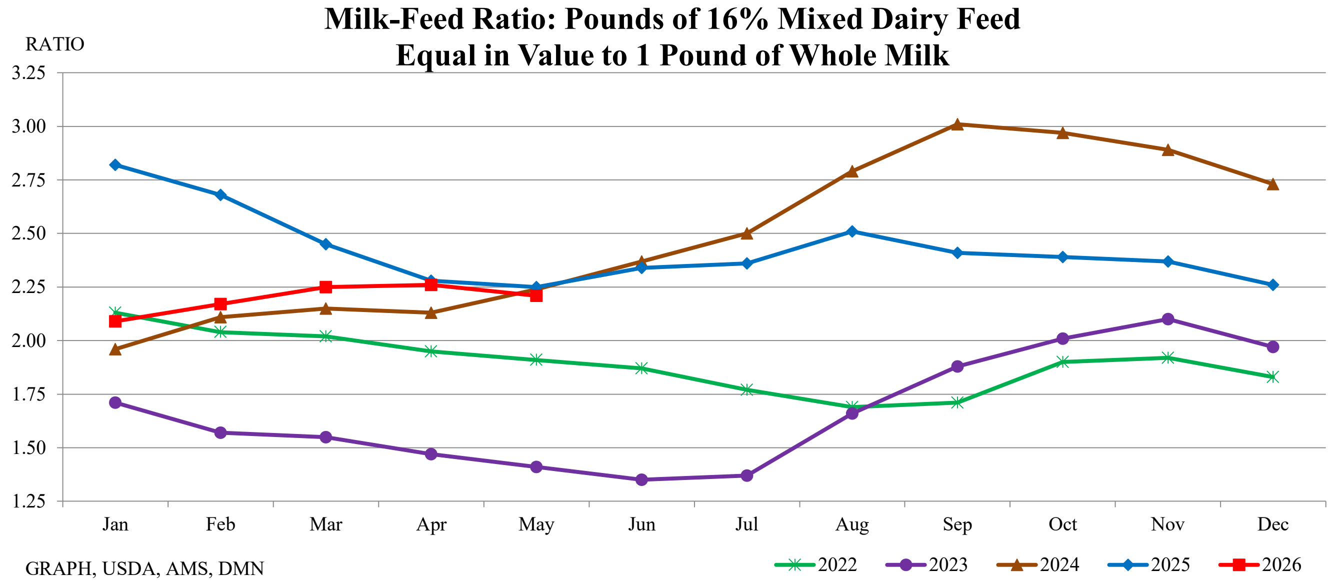
U.S. Milk-Feed Ratio

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	2.28	2.25	2.34	2.36	2.51	2.41	2.39	2.37	2.26
2026	2.09	2.17	2.25	2.26	2.21	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

Data Source: USDA, NASS: Agricultural Prices Released 6/29/2026

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.

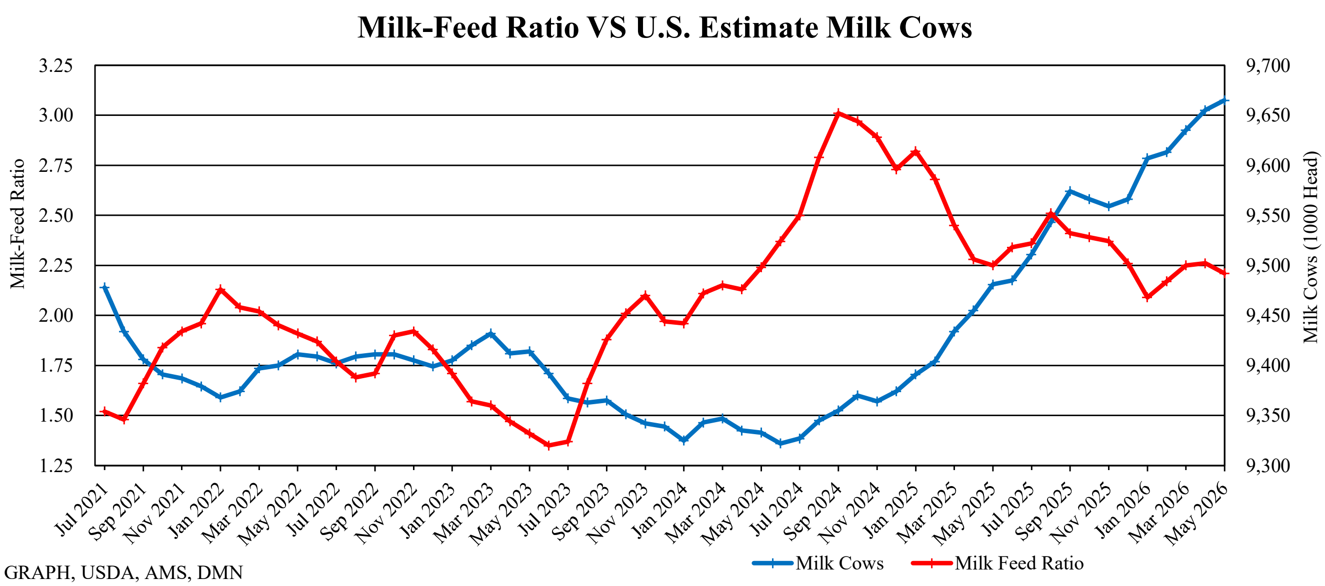


GRAPH, USDA, AMS, DMN

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	9607	9613	9635	9655	9665	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Milk Production, released 6/22/2026

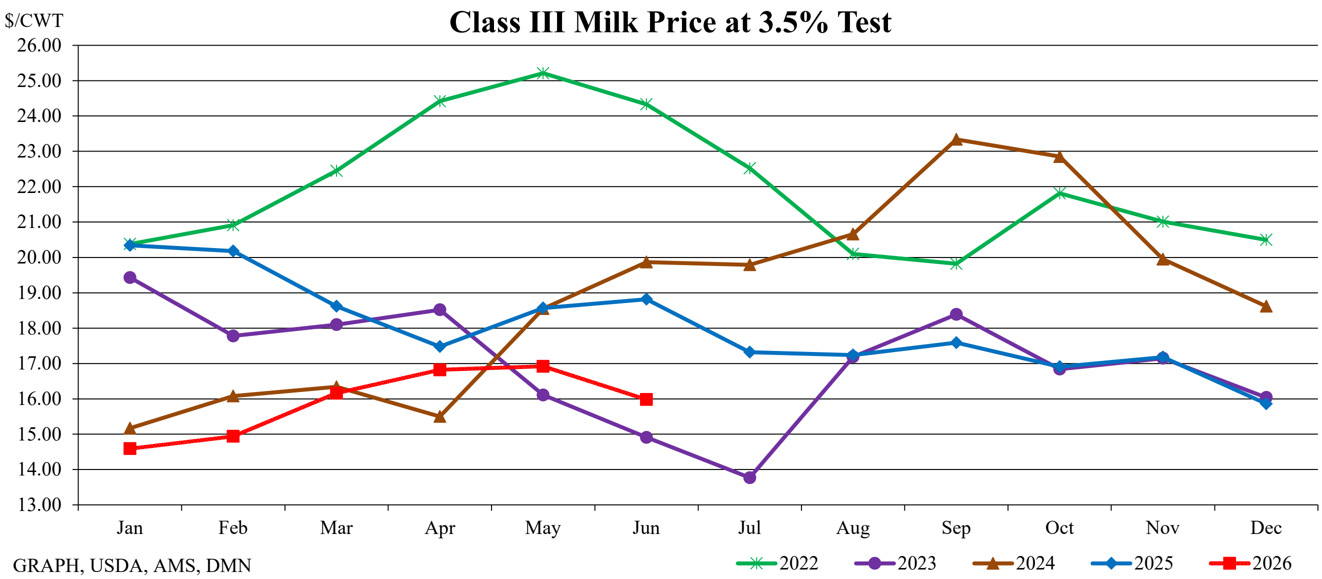


GRAPH, USDA, AMS, DMN

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	$16.16	$16.82	$16.92	$15.98	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, Announcement of Class and Component Prices, released 7/1/2026

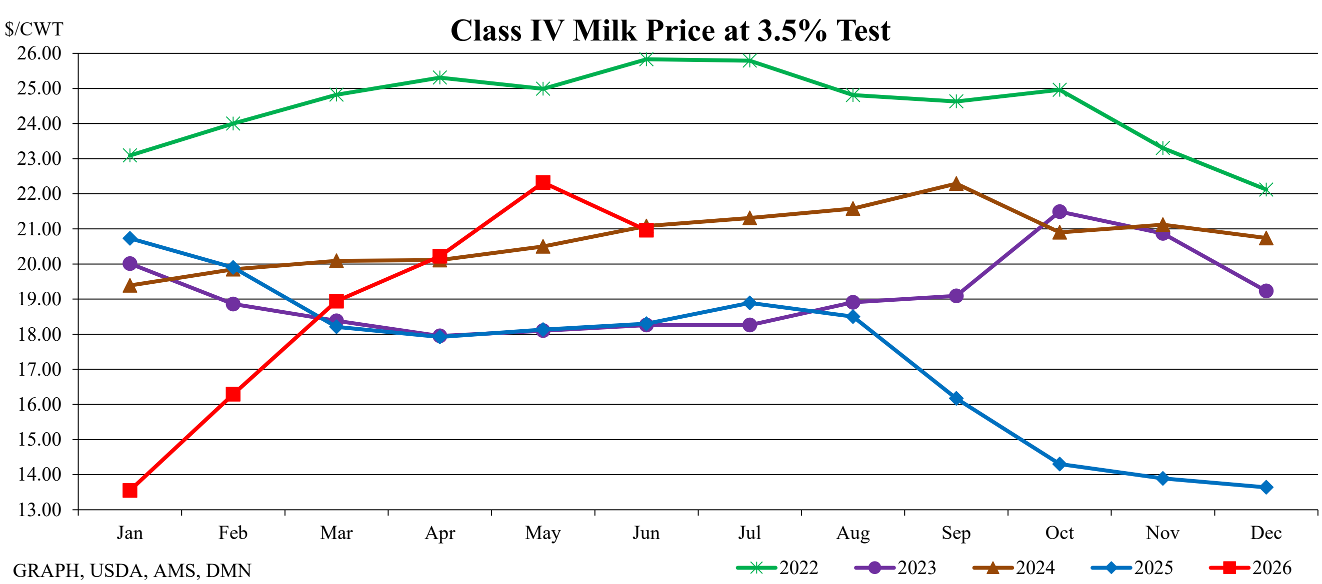


GRAPH, USDA, AMS, DMN

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	$18.94	$20.22	$22.32	$20.96	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, Announcement of Class and Component Prices, released 7/1/2026

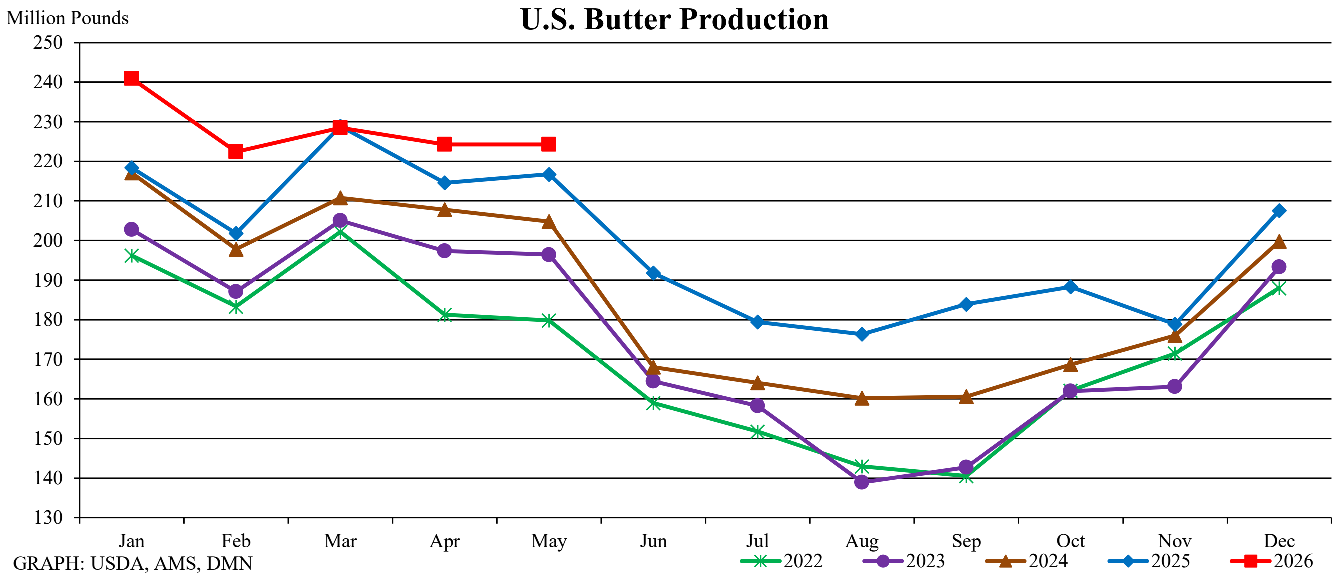


GRAPH, USDA, AMS, DMN

U.S. Butter Production (Million Pounds)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	196.236	183.332	202.210	181.304	179.813	158.979	151.756	142.962	140.553	162.115	171.463	188.020
2023	202.770	187.117	205.028	197.364	196.429	164.497	158.240	138.934	142.734	161.962	163.098	193.334
2024	217.081	197.802	210.764	207.790	204.806	168.024	164.074	160.215	160.577	168.689	176.016	199.755
2025	218.393	201.773	228.844	214.593	216.713	191.789	179.391	176.312	183.898	188.338	178.831	207.530
2026	240.890	222.399	228.497	224.282	224.250	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 7/2/2026

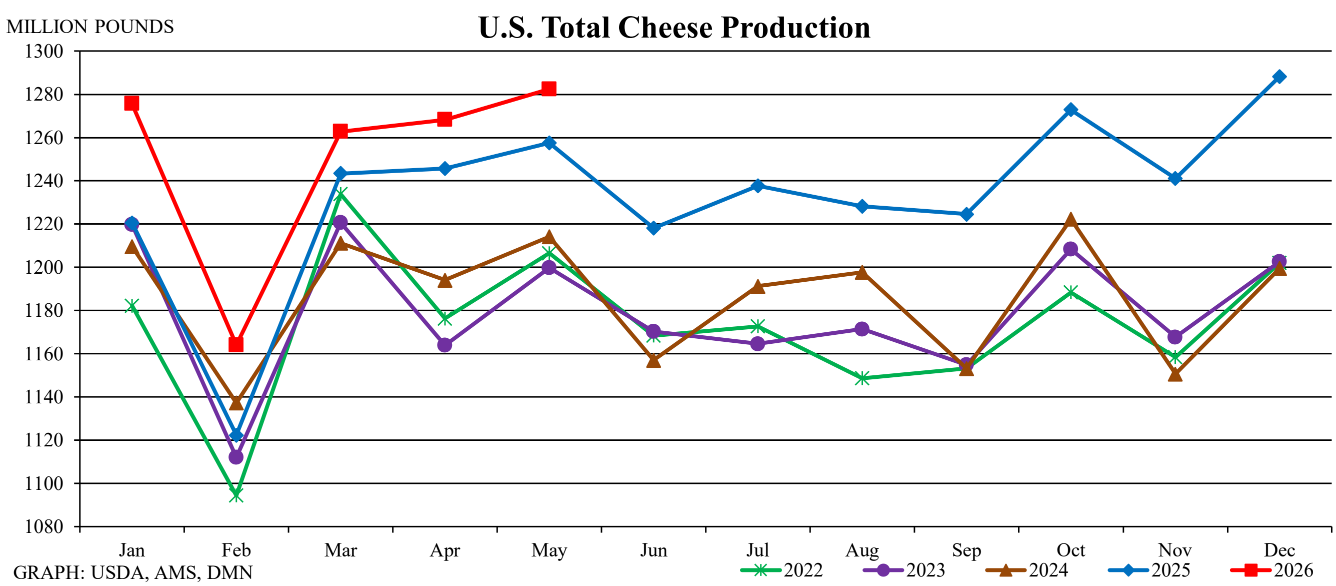


GRAPH: USDA, AMS, DMN

U.S. Cheese Production (Million Pounds)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1182.183	1094.459	1233.759	1176.234	1206.490	1168.340	1172.601	1148.642	1153.165	1188.281	1158.392	1201.936
2023	1219.699	1112.095	1220.644	1163.871	1199.749	1170.287	1164.544	1171.388	1154.820	1208.293	1167.660	1202.527
2024	1209.581	1137.293	1211.155	1194.020	1214.116	1157.001	1191.229	1197.669	1153.136	1222.217	1150.602	1199.406
2025	1220.535	1122.356	1243.436	1245.701	1257.528	1218.094	1237.630	1228.182	1224.512	1272.884	1241.023	1288.183
2026	1275.690	1164.121	1262.843	1268.321	1282.416	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 7/2/2026

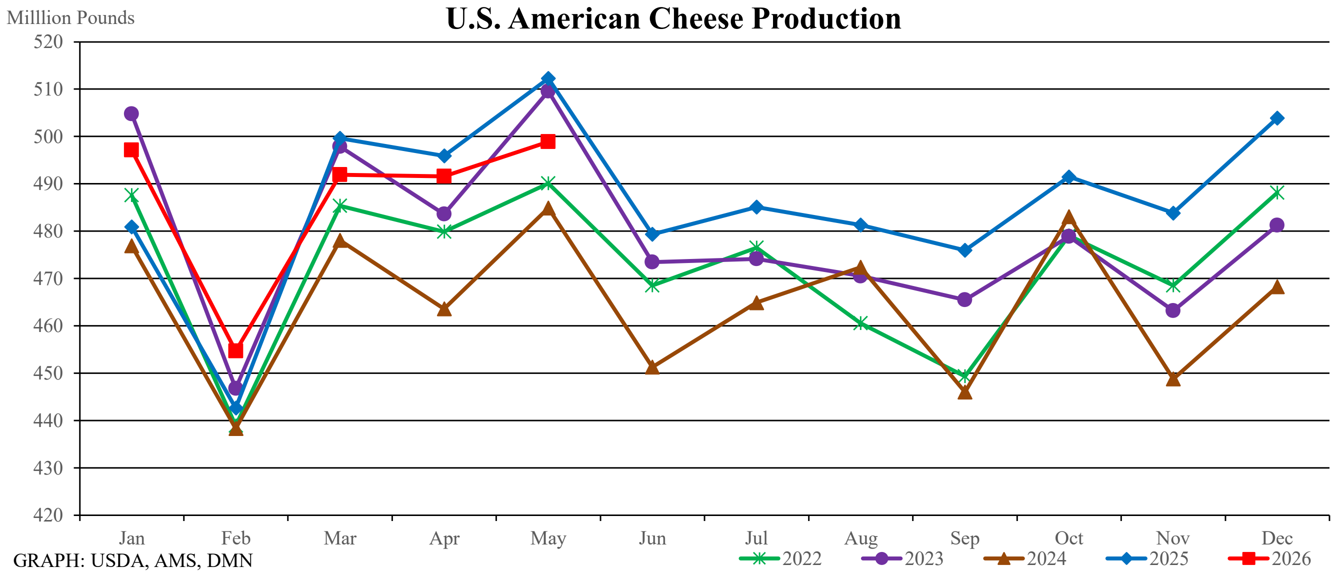


GRAPH: USDA, AMS, DMN

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	476.901	438.327	478.042	463.596	484.876	451.312	464.912	472.377	446.044	483.090	448.806	468.273
2025	480.932	442.666	499.593	495.908	512.263	479.371	485.117	481.321	475.989	491.479	483.837	503.875
2026	497.132	454.687	491.917	491.594	498.863	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 7/2/2026

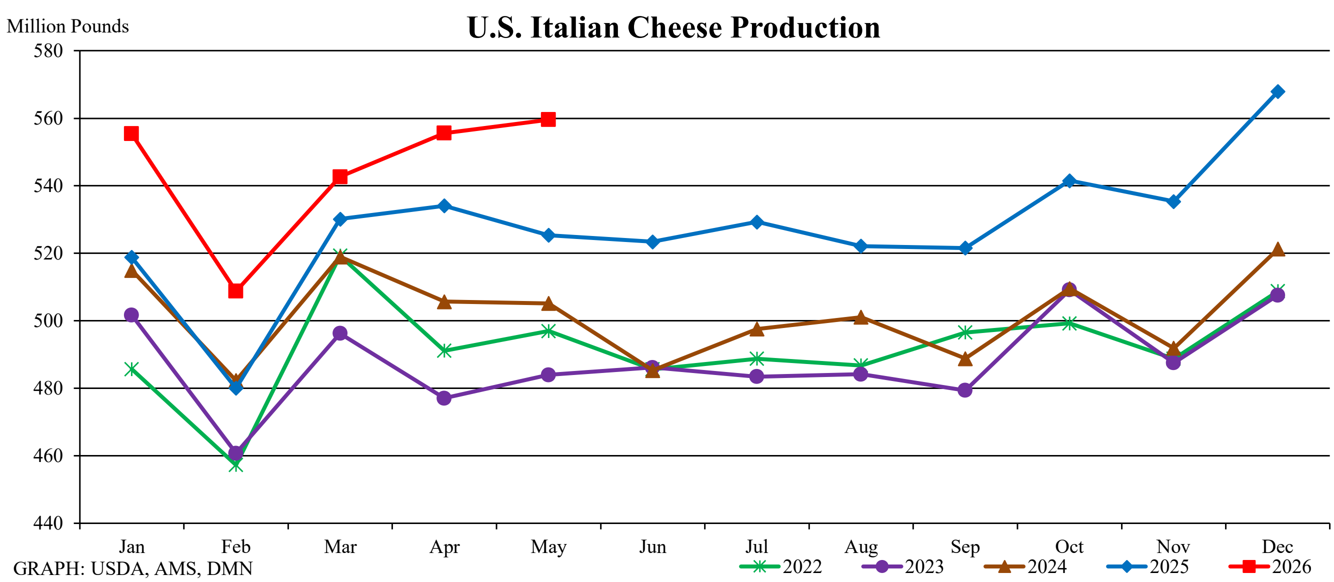


GRAPH: USDA, AMS, DMN

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	514.924	482.333	518.896	505.655	505.110	485.283	497.565	501.043	488.773	509.543	491.834	521.297
2025	518.772	480.063	530.080	534.049	525.307	523.354	529.258	522.071	521.500	541.492	535.320	567.906
2026	555.424	508.741	542.596	555.596	559.588	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 7/2/2026

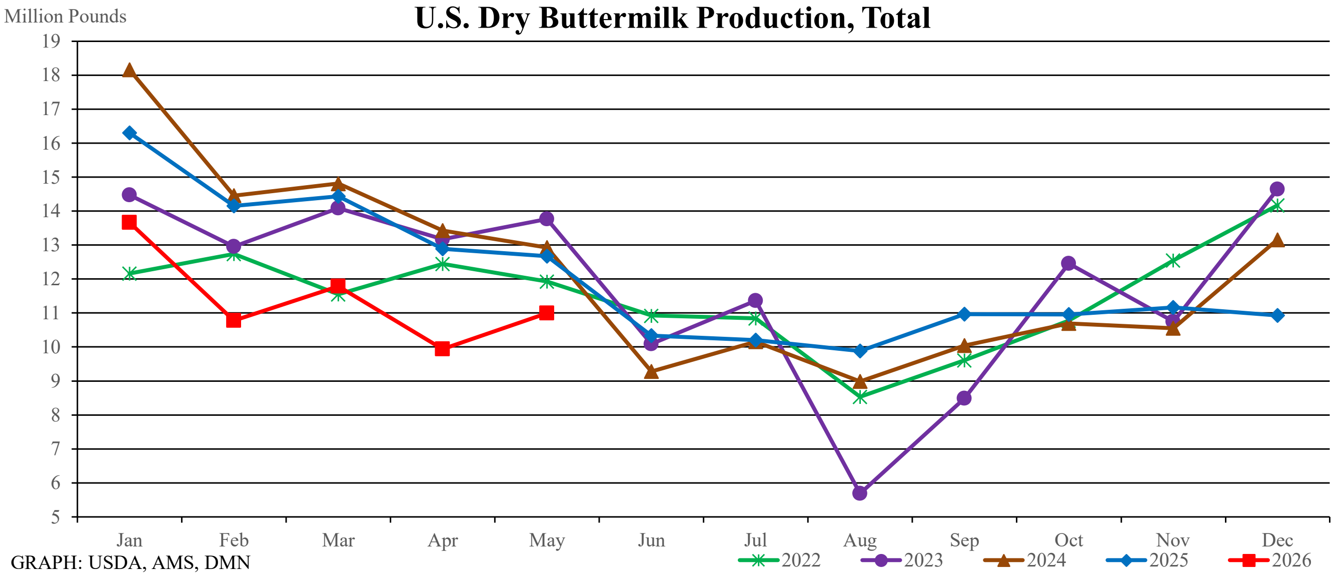


GRAPH: USDA, AMS, DMN

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	10.555	13.157
2025	16.301	14.153	14.436	12.890	12.670	10.336	10.203	9.879	10.967	10.957	11.162	10.927
2026	13.664	10.776	11.785	9.934	10.998	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 7/2/2026



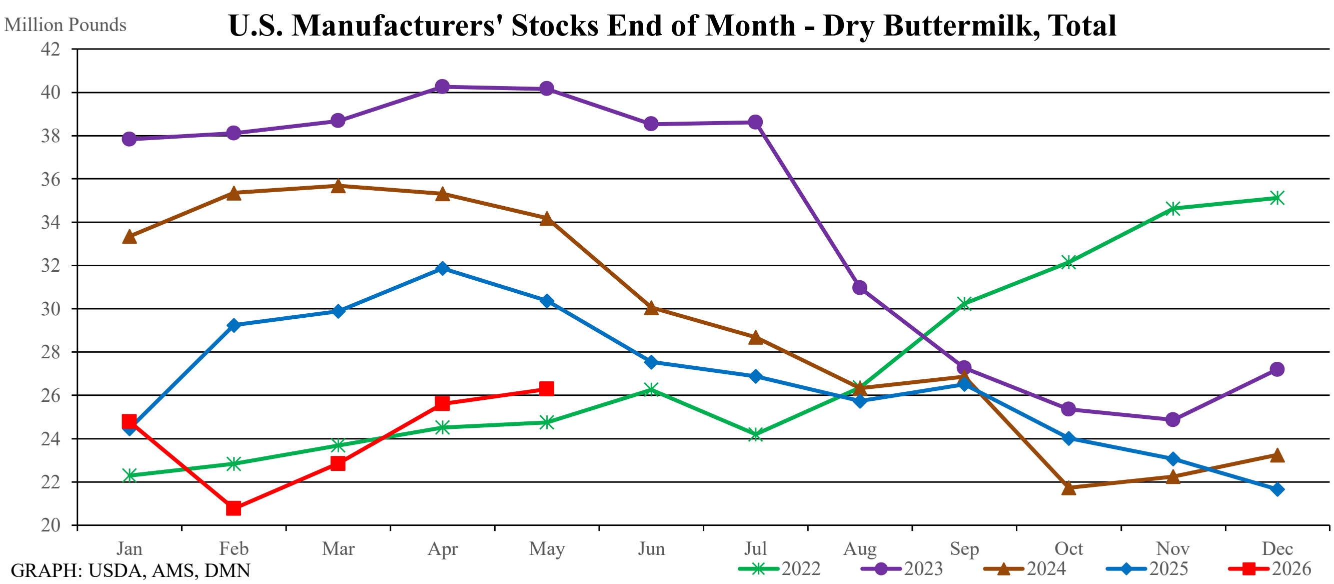
GRAPH: USDA, AMS, DMN

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	33.350	35.350	35.683	35.314	34.186	30.052	28.686	26.324	26.859	21.733	22.252	23.247
2025	24.462	29.240	29.884	31.865	30.362	27.541	26.877	25.733	26.508	24.017	23.059	21.655
2026	24.776	20.769	22.850	25.604	26.285	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 7/2/2026

Stocks held by manufacturers at all points and in transit.

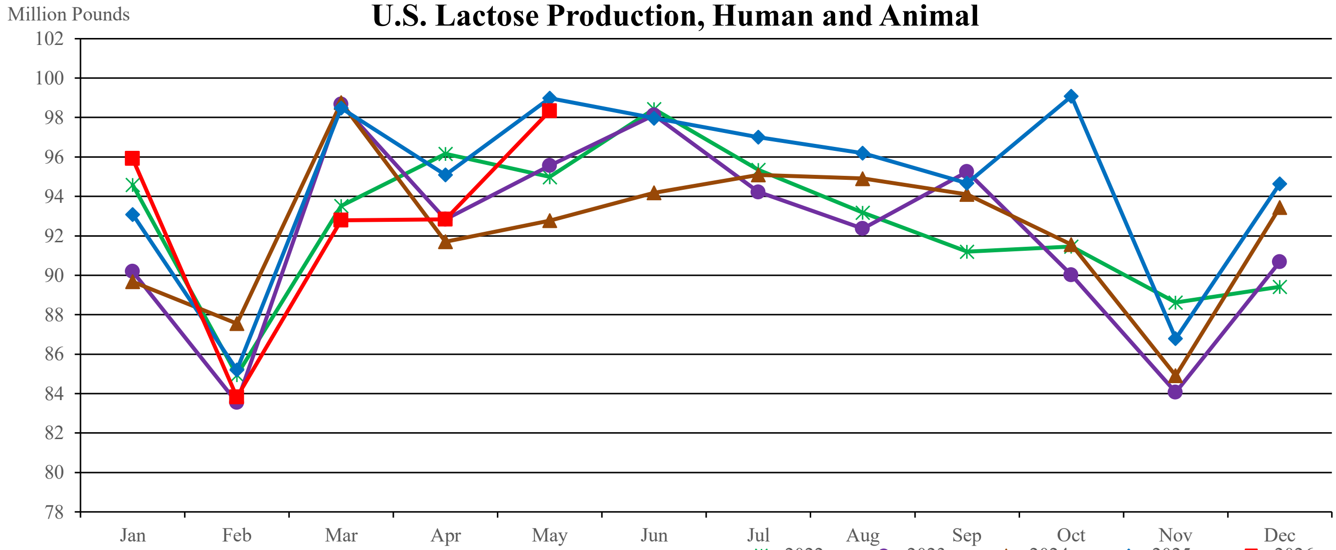


GRAPH: USDA, AMS, DMN

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	93.088	85.201	98.475	95.091	98.977	97.968	97.008	96.192	94.666	99.084	86.788	94.637
2026	95.920	83.823	92.788	92.832	98.342	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 7/2/2026

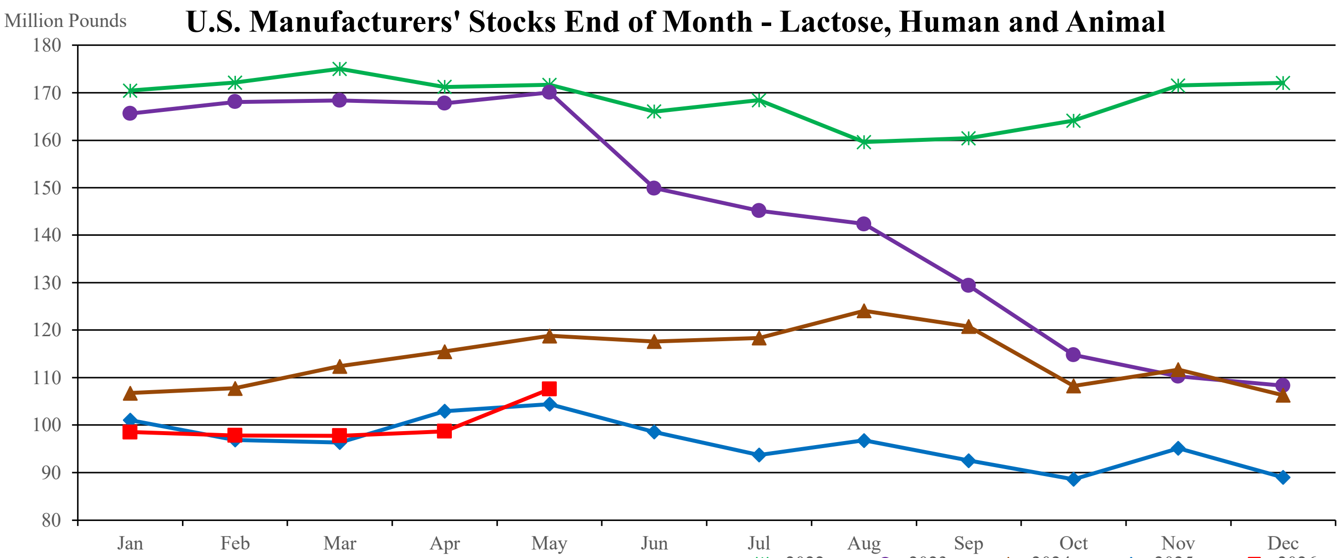


GRAPH: USDA, AMS, DMN

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	96.341	102.952	104.443	98.548	93.722	96.779	92.525	88.585	95.146	88.986
2026	98.521	97.830	97.739	98.699	107.609	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 7/2/2026
Stocks held by manufacturers at all points and in transit.



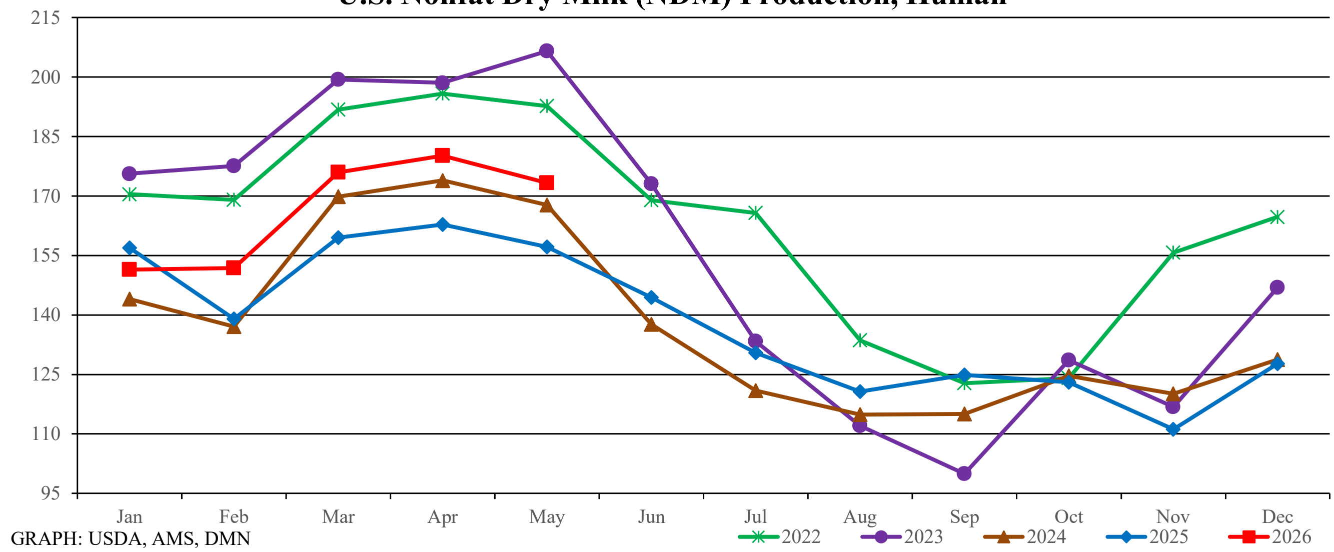
GRAPH: USDA, AMS, DMN

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	144.032	137.100	169.846	173.911	167.726	137.609	120.950	114.903	115.057	124.669	120.137	128.715
2025	156.933	138.977	159.469	162.788	157.142	144.374	130.483	120.693	124.854	123.000	111.131	127.737
2026	151.434	151.857	175.944	180.201	173.300	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 7/2/2026

U.S. Nonfat Dry Milk (NDM) Production, Human



GRAPH: USDA, AMS, DMN

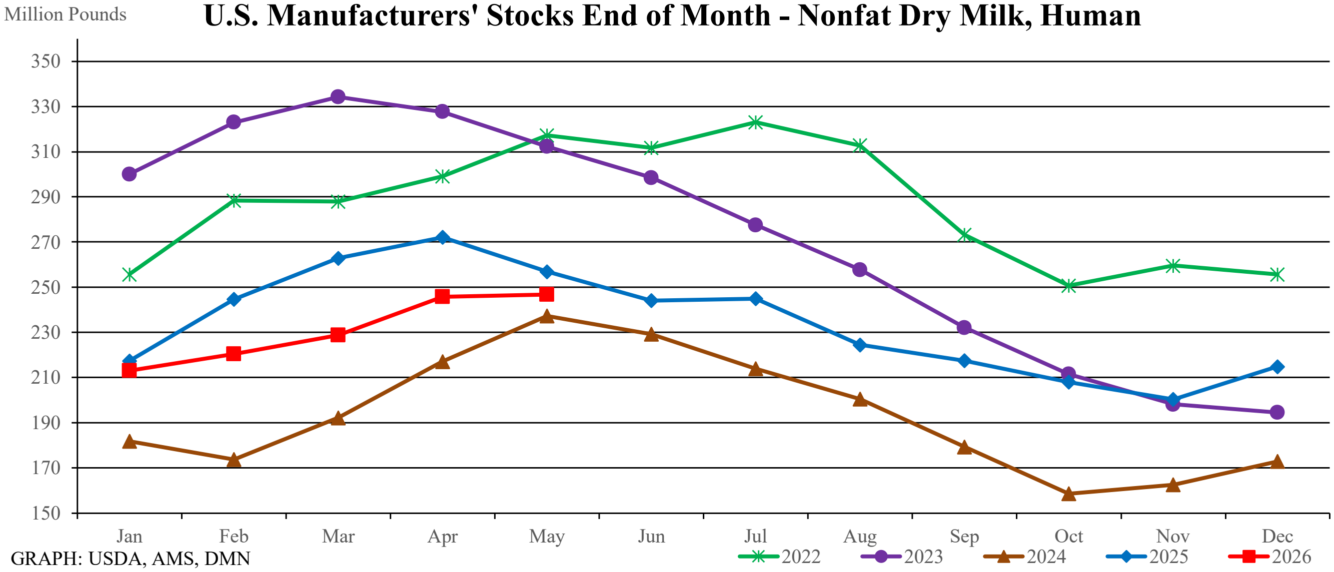
U.S. Manufacturers' Stocks End of Month (Million Pounds) - Nonfat Dry Milk, Human

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	181.776	173.700	192.159	217.084	237.232	229.212	213.915	200.447	179.297	158.597	162.482	172.848
2025	217.391	244.602	262.823	272.083	256.848	244.083	244.936	224.438	217.439	207.932	200.315	214.814
2026	213.039	220.425	228.726	245.708	246.782	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 7/2/2026

Stocks held by manufacturers at all points and in transit.

U.S. Manufacturers' Stocks End of Month - Nonfat Dry Milk, Human

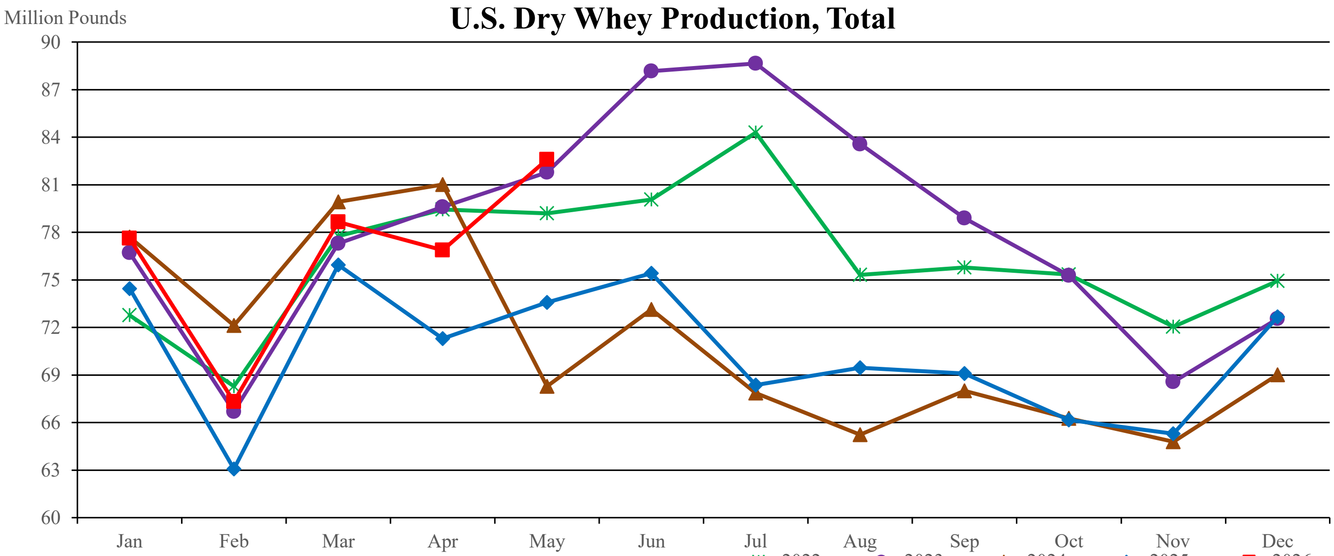


GRAPH: USDA, AMS, DMN

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	74.462	63.083	75.954	71.305	73.579	75.423	68.365	69.456	69.106	66.177	65.300	72.675
2026	77.623	67.323	78.657	76.874	82.588	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 7/2/2026

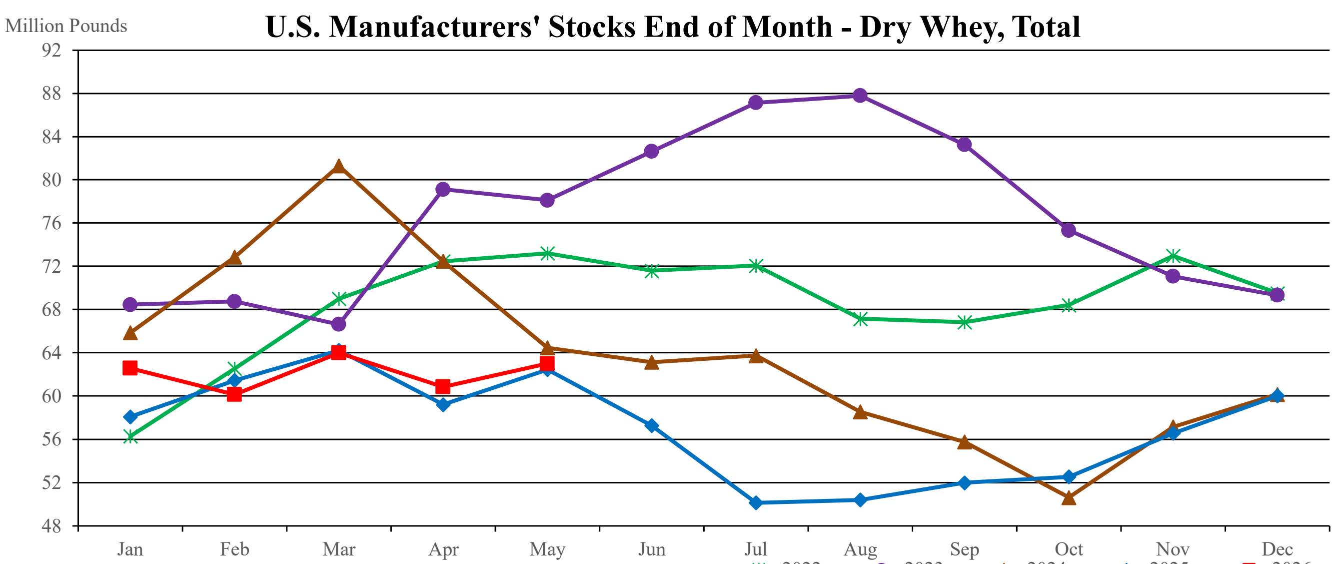


GRAPH: USDA, AMS, DMN

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	58.074	61.442	64.240	59.209	62.449	57.261	50.143	50.396	51.973	52.528	56.545	60.013
2026	62.575	60.133	63.998	60.857	63.000	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 7/2/2026
Stocks held by manufacturers at all points and in transit.

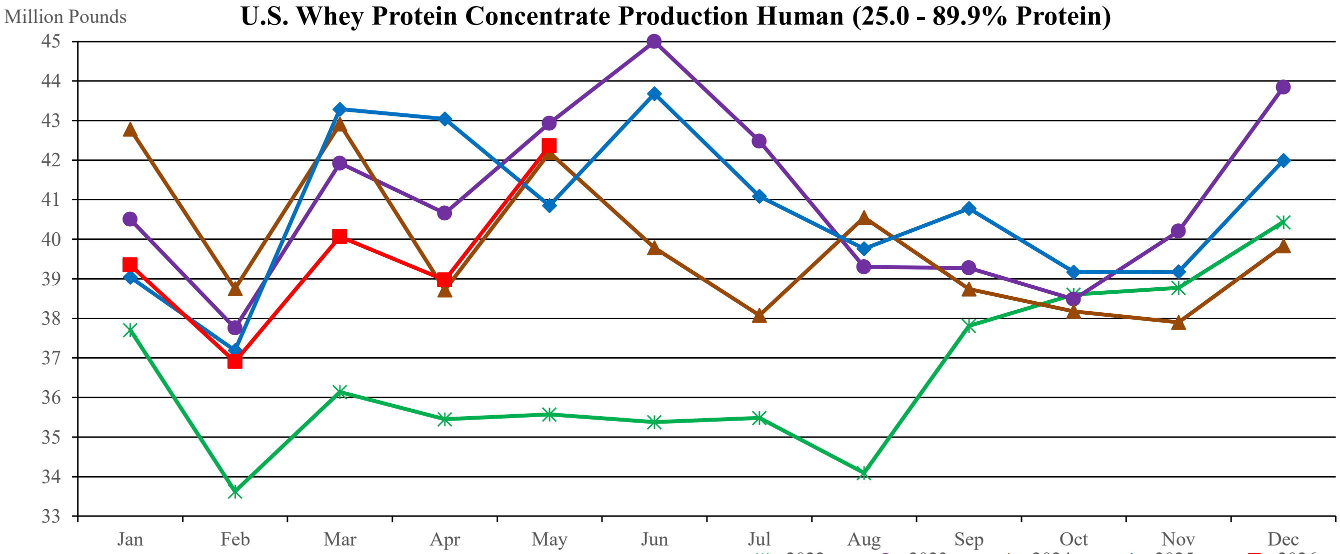


GRAPH: USDA, AMS, DMN

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	38.175	37.901	39.831
2025	39.041	37.189	43.286	43.040	40.847	43.678	41.081	39.760	40.775	39.166	39.175	41.987
2026	39.348	36.906	40.069	38.969	42.359	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 7/2/2026

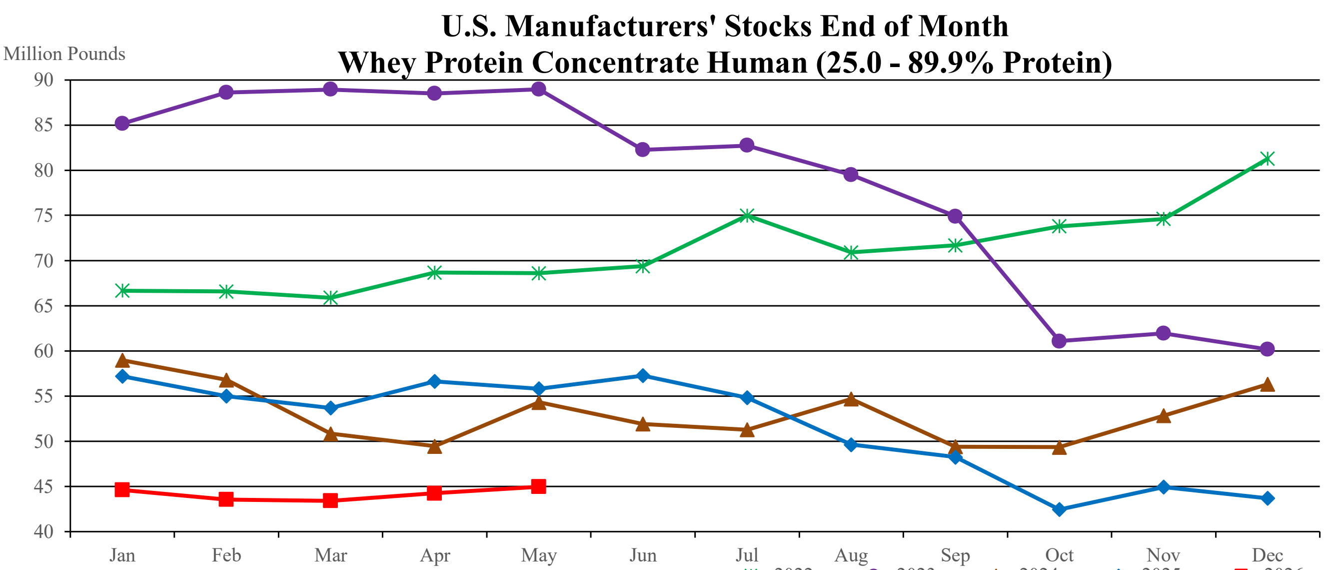


GRAPH: USDA, AMS, DMN

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	57.193	54.992	53.690	56.630	55.818	57.286	54.835	49.639	48.254	42.474	44.944	43.690
2026	44.610	43.567	43.433	44.243	44.979	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 7/2/2026
Stocks held by manufacturers at all points and in transit.



GRAPH: USDA, AMS, DMN

Weekly Grocery Store Dairy Feature Activity
Agricultural Marketing Service
Dairy Market News Branch
Mon Jul 6, 2026

Volume 93 - Number 27 | Friday, July 3, 2026 | Issued Weekly

Email us with accessibility issues with this report.

Advertised Prices for Dairy Products at Major Grocery Store Outlets ending during the period of 6/27/2026 to 7/9/2026

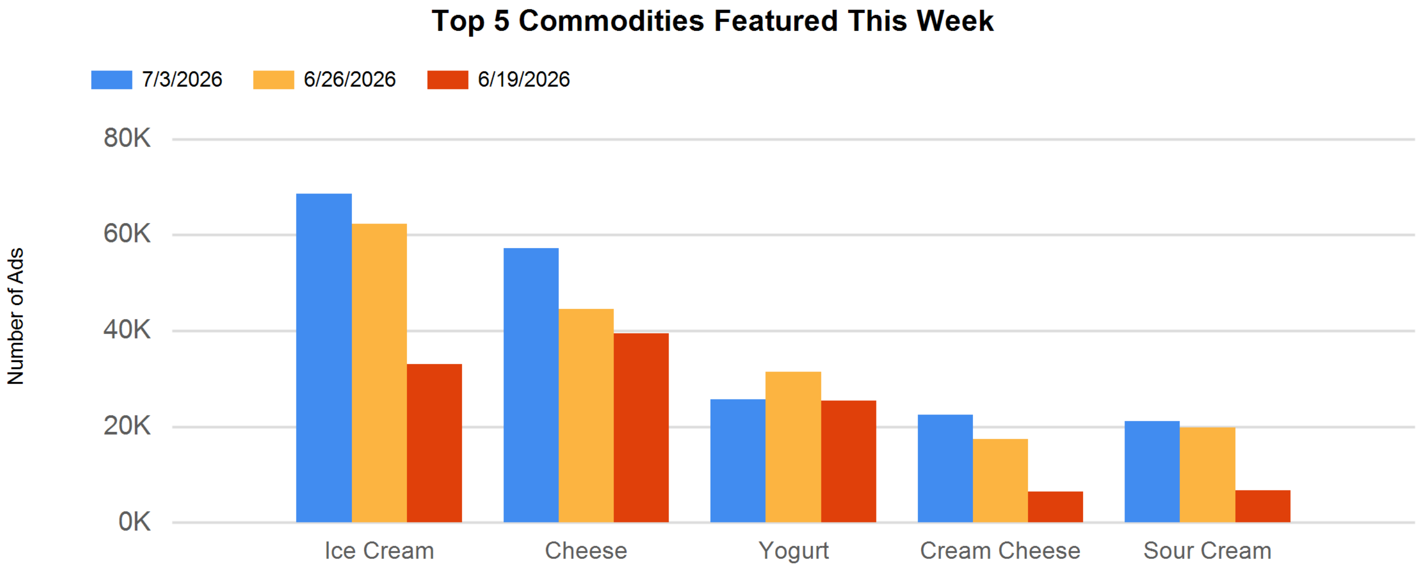
The information contained in this report reflects prices advertised by major grocery retailers to consumers through circulars and digital promotions and gathered by USDA through a weekly survey.

This week conventional dairy ads increased 14 percent, but organic ads are down 27 percent. Most conventional commodities appeared in more ads in week 27, but ads for flavored milk, milk, and yogurt declined. In the organic aisle, the only commodity present in last week's survey that appeared in more ads this week is ice cream. Organic cottage cheese was present in surveyed ads after being absent in week 26. Ice cream is the most advertised conventional dairy commodity. The most advertised organic commodity is milk.

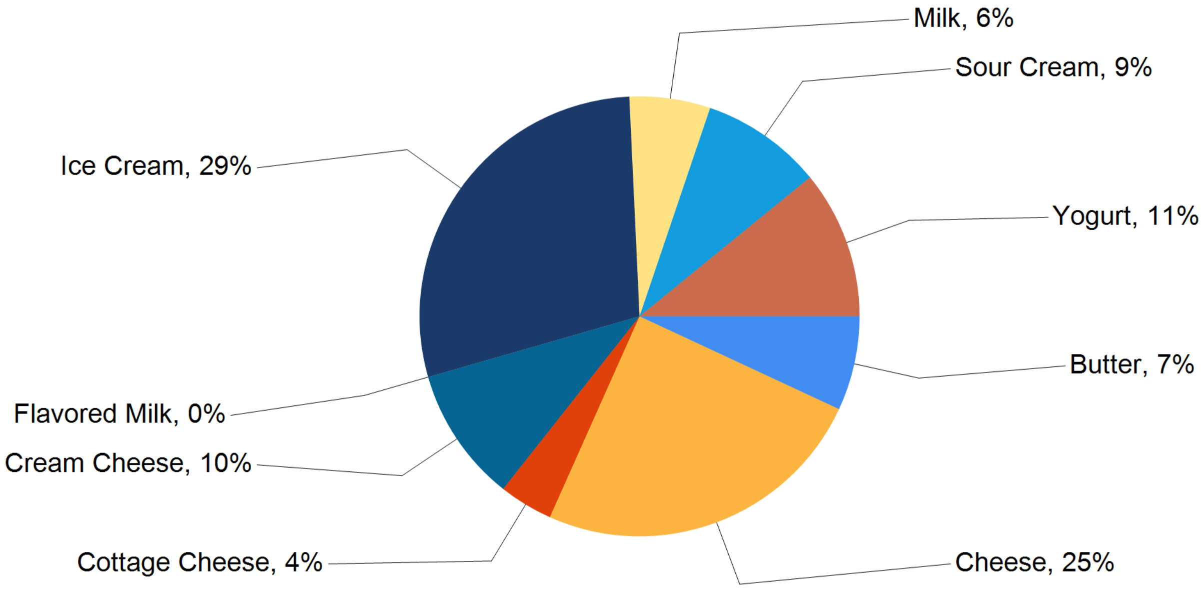
Ads for conventional ice cream increased 14 percent, and organic ice cream ads are up 16 percent. The most advertised conventional ice cream product is sold in 48-64-ounce containers. Ads for this product increased 11 percent, and the weighted average advertised price (average price) is $3.82, up 14 cents. Organic 48-64-ounce ice cream ads are down 3 percent, and the average price decreased 20 cents to $7.61. The week 27 organic premium for 48-64-ounce ice cream is $3.79.

The second most advertised conventional commodity, cheese, appeared in 33 percent more ads this week. Ads for the most advertised conventional cheese product, 6-8-ounce shred style, increased 45 percent, and the average price decreased 14 cents to $2.30. Organic cheese ads are down 73 percent, and 6-8-ounce shred style cheese ads fell 62 percent. The average price for this product is $4.77, up 12 cents, leaving an organic premium of $2.47 for week 27.

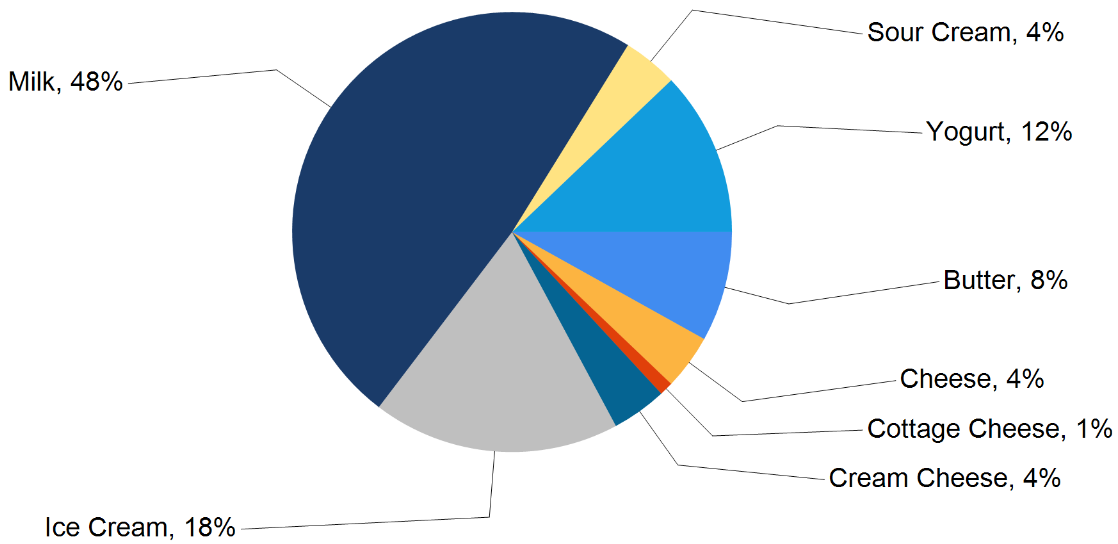
Conventional milk ads are down 4 percent, and ads for organic milk decreased 28 percent. Conventional gallon milk ads increased 8 percent, and the average price is up 5 cents, to $3.24. Ads for organic gallons fell 64 percent, and the average price is $8.62, up 55 cents. The organic premium for gallon milk is $5.38 for week 27.



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	5343	2.09	2618	2.84	922	3.57
Butter		1 lb	11435	3.21	8657	3.63	6190	3.34
Cheese	Natural Varieties	6-8 oz Block	8806	2.95	7892	3.24	8381	2.48
Cheese	Natural Varieties	6-8 oz Shred	20703	2.30	14316	2.44	12883	2.36
Cheese	Natural Varieties	6-8 oz Sliced	14788	2.44	12208	2.65	14889	2.35
Cheese	Natural Varieties	1 lb Block	1188	5.24	1523	4.95	308	3.76
Cheese	Natural Varieties	1 lb Shred	3538	5.60	2537	5.63	2367	4.52
Cheese	Natural Varieties	1 lb Sliced	1462	5.26	1155	6.47	88	6.54
Cheese	Natural Varieties	2 lb Block	1839	6.05	1487	6.96	929	7.09
Cheese	Natural Varieties	2 lb Shred	4377	7.34	1362	6.42	1799	6.78
Cottage Cheese		16 oz	3983	2.55	2711	2.97	3332	1.93
Cottage Cheese		24 oz	5290	3.02	6000	3.13	195	3.05
Cream Cheese		8 oz	21923	2.46	15363	2.59	9327	2.60
Cream Cheese		12 oz			1388	4.63		
Flavored Milk	All Fat Tests	Half Gallon			294	3.95	92	2.53
Flavored Milk	All Fat Tests	Gallon	3	7.99	3	7.99	21	5.79
Ice Cream		14-16 oz	30969	3.63	28638	3.50	18674	3.55
Ice Cream		48-64 oz	35039	3.82	31512	3.68	16801	3.95
Milk	All Fat Tests	Half Gallon	6705	2.04	7674	2.19	1437	1.99
Milk	All Fat Tests	Gallon	6234	3.24	5784	3.19	1364	2.95
Sour Cream		16 oz	18186	2.25	15382	2.29	8312	2.08
Sour Cream		24 oz	2455	3.70	3514	3.63	426	3.77
Yogurt	Greek	4-6 oz	13359	1.34	14104	1.30	2963	1.19
Yogurt	Yogurt	4-6 oz	2212	0.75	2930	0.73	3444	0.70
Yogurt	Greek	32 oz	2731	5.43	4358	5.77	533	5.07
Yogurt	Yogurt	32 oz	5737	2.77	7675	2.98	1262	3.27

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 - 3.00	1242	2.19	1.94	1341	1.94	1.94 - 2.50	1080	2.04
Butter		1 lb	1.99 - 3.99	1995	3.07	1.99 - 3.99	2581	3.43	2.49 - 3.88	2371	3.07
Cheese	Natural Varieties	6-8 oz Block	1.50 - 5.48	1790	2.60	1.67 - 3.00	1949	1.97	1.67 - 7.99	1855	3.72
Cheese	Natural Varieties	6-8 oz Shred	1.50 - 3.99	3433	2.36	1.67 - 4.94	5738	2.10	1.97 - 3.99	3490	2.42
Cheese	Natural Varieties	6-8 oz Sliced	1.29 - 5.19	3017	2.49	1.29 - 5.19	2643	2.26	1.67 - 5.19	3415	2.55
Cheese	Natural Varieties	1 lb Block	3.99 - 8.99	374	5.75	2.50	187	2.50	3.50 - 5.99	444	4.62
Cheese	Natural Varieties	1 lb Shred				2.50	187	2.50	3.50 - 5.99	444	4.62
Cheese	Natural Varieties	1 lb Sliced	3.99 - 7.79	922	5.38				3.50 - 6.99	540	5.05
Cheese	Natural Varieties	2 lb Block	8.99	122	8.99				4.99	105	4.99
Cheese	Natural Varieties	2 lb Shred	5.99 - 7.99	266	7.42	5.99	463	5.99	4.99 - 5.99	664	5.83
Cottage Cheese		16 oz	2.99 - 3.14	699	3.02	2.50 - 3.50	733	2.93	1.69 - 2.61	626	1.79
Cottage Cheese		24 oz	2.87 - 4.49	744	3.29	2.87	1341	2.87	2.94 - 3.48	1091	3.04
Cream Cheese		8 oz	1.49 - 3.99	3932	2.55	1.56 - 3.00	5270	2.53	1.50 - 3.14	3952	2.31
Ice Cream		14-16 oz	1.68 - 6.99	7015	3.86	2.12 - 5.99	6917	3.31	1.94 - 4.50	4077	3.40
Ice Cream		48-64 oz	2.23 - 14.99	7024	4.14	1.99 - 6.98	6123	3.58	1.99 - 5.99	5794	3.26
Milk	All Fat Tests	Half Gallon	2.57 - 2.64	992	2.60	1.68 - 2.69	1435	1.75	1.62	892	1.62
Milk	All Fat Tests	Gallon	4.26 - 4.43	992	4.34	2.82 - 4.50	1508	2.96	2.72 - 4.39	1176	2.98
Sour Cream		16 oz	1.69 - 3.49	3386	2.36	1.69 - 2.64	3795	2.18	1.49 - 2.69	3824	2.16
Sour Cream		24 oz	3.99	65	3.99	2.50	366	2.50			
Yogurt	Greek	4-6 oz	0.79 - 1.66	3334	1.23	0.80 - 1.67	5348	1.35	0.99 - 1.27	1261	1.20
Yogurt	Yogurt	4-6 oz	0.60 - 1.33	551	0.72	0.60 - 0.80	1395	0.69	1.50	61	1.50
Yogurt	Greek	32 oz	4.99 - 6.79	1201	6.28				3.99	83	3.99
Yogurt	Yogurt	32 oz	2.49 - 3.50	793	2.72	2.64	1341	2.64	2.64	892	2.64

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	1.79 - 4.99	1499	2.19				1.94	162	1.94
Butter		1 lb	2.49 - 3.99	1545	3.27	2.99 - 3.97	2062	3.15	2.49 - 4.99	821	3.31
Cheese	Natural Varieties	6-8 oz Block	1.67 - 6.99	1273	2.70	1.89 - 2.51	609	2.15	2.29 - 6.99	1216	4.41
Cheese	Natural Varieties	6-8 oz Shred	1.67 - 3.49	3697	2.08	1.89 - 3.50	2699	2.67	1.97 - 4.99	1530	2.44
Cheese	Natural Varieties	6-8 oz Sliced	1.59 - 5.19	2742	2.16	1.67 - 5.19	1675	2.68	1.67 - 4.99	1176	2.59
Cheese	Natural Varieties	1 lb Block	8.99	107	8.99	6.99	53	6.99			
Cheese	Natural Varieties	1 lb Shred	5.18 - 6.99	2564	5.76	4.99 - 8.49	343	7.35			
Cheese	Natural Varieties	2 lb Block	4.99	440	4.99	4.99 - 5.99	864	5.73	6.99 - 7.99	294	7.62
Cheese	Natural Varieties	2 lb Shred	4.99 - 10.97	1661	9.39	4.99 - 9.99	1173	5.98	5.99	150	5.99
Cottage Cheese		16 oz	1.67 - 4.00	746	2.26	1.67 - 3.00	1011	2.73	1.67	123	1.67
Cottage Cheese		24 oz	2.87 - 4.99	1445	3.08	2.87	485	2.87	2.87	162	2.87
Cream Cheese		8 oz	1.49 - 3.99	4242	2.35	1.56 - 3.99	3416	2.61	1.56 - 2.99	995	2.36
Ice Cream		14-16 oz	1.68 - 6.99	5176	3.43	1.68 - 5.99	5393	3.52	1.99 - 7.99	2187	4.89
Ice Cream		48-64 oz	1.99 - 6.99	8047	4.15	1.99 - 8.49	6029	3.66	1.99 - 6.99	1763	4.04
Milk	All Fat Tests	Half Gallon	2.02 - 2.99	2720	2.14	1.88	485	1.88	2.00	162	2.00
Milk	All Fat Tests	Gallon	2.86 - 4.29	1404	3.03	3.02 - 3.18	970	3.10	3.36	162	3.36
Sour Cream		16 oz	1.67 - 3.50	3873	2.22	1.67 - 3.49	2814	2.39	1.67 - 2.64	447	2.08
Sour Cream		24 oz	2.29 - 4.24	1282	4.15				2.79 - 3.99	720	3.48
Yogurt	Greek	4-6 oz	1.25 - 1.66	1348	1.62	1.00 - 1.66	1542	1.37	1.24 - 1.66	486	1.39
Yogurt	Yogurt	4-6 oz	0.67	117	0.67				1.50	81	1.50
Yogurt	Greek	32 oz	3.59 - 5.99	159	4.37	4.49 - 5.99	644	5.57	3.49 - 4.29	599	4.04
Yogurt	Yogurt	32 oz	2.64	1221	2.64	2.64 - 3.99	654	2.81	2.64 - 3.79	772	3.23

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	2.47	9	2.47	2.33	10	2.33
Butter		1 lb	2.99 - 5.99	30	3.76	3.19 - 3.99	30	3.80
Cheese	Natural Varieties	6-8 oz Block	2.79 - 7.99	37	4.59	2.49 - 6.99	77	4.16
Cheese	Natural Varieties	6-8 oz Shred	2.36 - 4.99	39	3.05	2.36 - 4.50	77	2.87
Cheese	Natural Varieties	6-8 oz Sliced	2.48 - 4.99	49	3.09	2.00 - 5.19	71	3.24
Cheese	Natural Varieties	1 lb Block				9.99	23	9.99
Cheese	Natural Varieties	2 lb Block	7.99 - 11.48	14	8.74			
Cottage Cheese		16 oz	1.66 - 1.99	22	1.82	3.99	23	3.99
Cottage Cheese		24 oz	3.58 - 4.68	12	3.85	3.44	10	3.44
Cream Cheese		8 oz	1.99 - 4.48	59	2.60	2.00 - 3.59	57	3.00
Flavored Milk	All Fat Tests	Gallon				7.99	3	7.99
Ice Cream		14-16 oz	2.54 - 8.49	69	5.29	1.78 - 7.99	135	4.82
Ice Cream		48-64 oz	1.99 - 9.99	113	6.50	2.99 - 12.99	146	4.37
Milk	All Fat Tests	Half Gallon	2.86	9	2.86	3.78	10	3.78
Milk	All Fat Tests	Gallon	4.98	9	4.98	6.28 - 7.99	13	6.67
Sour Cream		16 oz	1.66 - 3.28	33	2.36	2.22 - 3.14	14	2.48
Sour Cream		24 oz	3.29 - 4.29	22	3.79			
Yogurt	Greek	4-6 oz	1.50 - 2.16	22	1.83	1.25 - 2.25	18	1.88
Yogurt	Yogurt	4-6 oz	1.50	4	1.50	1.50	3	1.50
Yogurt	Greek	32 oz	3.49 - 4.99	22	4.24	6.99	23	6.99
Yogurt	Yogurt	32 oz	3.28 - 3.99	31	3.54	3.17 - 5.49	33	4.79

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	1027	5.03	808	4.85	67	4.74
Butter		1 lb	126	8.46	547	7.91	680	5.29
Cheese	Natural Varieties	6-8 oz Block			500	4.74	87	3.95
Cheese	Natural Varieties	6-8 oz Shred	463	4.77	1208	4.65	427	4.31
Cheese	Natural Varieties	6-8 oz Sliced	96	4.55	358	4.91	674	4.15
Cottage Cheese		16 oz	98	4.04				
Cream Cheese		8 oz	597	4.67	708	4.64		
Ice Cream		14-16 oz	1719	4.74	1348	4.57	1644	5.10
Ice Cream		48-64 oz	850	7.61	872	7.81	467	5.60
Milk	All Fat Tests	Half Gallon	6339	4.41	8334	4.44	1972	5.46
Milk	All Fat Tests	Gallon	334	8.62	924	8.07	554	7.96
Sour Cream		16 oz	560	4.26	970	4.13		
Yogurt	Yogurt	4-6 oz	525	2.09	641	2.06		
Yogurt	Greek	32 oz			313	7.38		
Yogurt	Yogurt	32 oz	1211	6.14	1490	5.52	1154	5.15

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	4.67	122	4.67	4.99	94	4.99	4.67	67	4.67
Butter		1 lb	8.48	122	8.48						
Cheese	Natural Varieties	6-8 oz Shred	4.94	122	4.94	4.94	86	4.94	4.94	67	4.94
Cottage Cheese		16 oz				4.00	94	4.00			
Cream Cheese		8 oz	4.49	65	4.49	4.49	94	4.49			
Ice Cream		14-16 oz	2.23 - 4.99	366	3.90	3.13 - 5.99	266	4.32	3.20 - 4.13	134	3.67
Ice Cream		48-64 oz	5.73 - 11.99	187	7.91	5.49 - 5.76	172	5.63	5.49	67	5.49
Milk	All Fat Tests	Half Gallon	3.97 - 5.49	1144	4.63	3.97 - 5.49	1435	4.07	3.97	892	3.97
Milk	All Fat Tests	Gallon	7.99	122	7.99	8.99	94	8.99			
Sour Cream		16 oz	4.34	122	4.34						
Yogurt	Yogurt	4-6 oz				2.00 - 2.49	188	2.25			
Yogurt	Yogurt	32 oz				5.49 - 6.99	188	6.24	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		8 oz	4.67 - 4.99	193	4.87	4.67 - 5.69	547	5.21			
Cheese	Natural Varieties	6-8 oz Shred	4.49	75	4.49	4.49	109	4.49			
Cheese	Natural Varieties	6-8 oz Sliced	4.49	92	4.49						
Cream Cheese		8 oz				4.49 - 4.99	438	4.74			
Ice Cream		14-16 oz	2.29 - 7.99	504	5.83	2.29 - 6.49	437	4.79			
Ice Cream		48-64 oz	6.24 - 11.99	311	9.47	6.24	109	6.24			
Milk	All Fat Tests	Half Gallon	3.97 - 6.49	1553	4.37	3.97 - 5.99	1111	5.04	3.97	162	3.97
Milk	All Fat Tests	Gallon	8.99	118	8.99						
Sour Cream		16 oz				3.99 - 4.49	438	4.24			
Yogurt	Yogurt	4-6 oz	2.00	118	2.00	2.00	219	2.00			
Yogurt	Yogurt	32 oz	4.49 - 6.99	403	5.79	5.99 - 6.99	547	6.39			

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				5.69	4	5.69
Butter		1 lb				7.99	4	7.99
Cheese	Natural Varieties	6-8 oz Shred				5.84	4	5.84
Cheese	Natural Varieties	6-8 oz Sliced				5.99	4	5.99
Cottage Cheese		16 oz				4.99	4	4.99
Ice Cream		14-16 oz				2.79 - 5.49	12	4.21
Ice Cream		48-64 oz				8.14	4	8.14
Milk	All Fat Tests	Half Gallon	5.00	9	5.00	4.76 - 5.99	33	5.62
Yogurt	Yogurt	32 oz	5.99	2	5.99	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.

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