

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (8/7)

BUTTER: Grade AA closed at \$1.5125. The weekly average for Grade AA is \$1.5030 (+0.0560).

CHEESE: Barrels closed at \$1.5475 and 40# blocks at \$1.5550. The weekly average for barrels is \$1.5475 (-0.0235) and blocks \$1.5460 (-0.0140).

NONFAT DRY MILK: Grade A closed at \$1.5775. The weekly average for Grade A is \$1.5675 (+0.1020).

DRY WHEY: Extra grade dry whey closed at \$0.6950. The weekly average for dry whey is \$0.6920 (+0.0160).

BUTTER HIGHLIGHTS: Western region stakeholders note strong domestic butter demand this week. Central and East region stakeholders note steady domestic butter demand. Demand from international buyers varies from steady to strong throughout the country. Western region cream availability tightened this week, while availability improved in the Central and East regions. Butter production paces are mixed this week. Butter inventories are stable as butter producers churn cream to build inventory for Q4 buyer demands. Bulk butter overages range from 3 cents below to 5 cents above market across all regions.

CHEESE HIGHLIGHTS: Milk production in the East increased this week. Lower temperatures in the Central region allowed production to return to near-normal levels. Some Class III milk sales occurred due to downtime at a few facilities. The West continues to experience high temperatures, though production remains stable. Class III spot milk prices range from \$1 under to \$5 over Class. Production remains stable nationwide, with steady demand. Overall, the cheese market tone remains balanced, with production and demand aligning closely with established regional availability. Exports remain consistent in the East and West, while the Central region is slowing.

FLUID MILK HIGHLIGHTS: Eastern milk supplies strengthened this week as recently idled plants resumed near full operations, helping to stabilize regional milk flows. Class I demand is rising as schools prepare to reopen, and Class II demand is stable as ice cream production tapers and summer cream usage eases. Class III supplies continue to support steady cheese production for retail and foodservice channels. Class IV cream remains ample, allowing consistent butter output. In the Central region, cooler temperatures boosted milk production, bringing volumes close to pre heatwave levels. Class I demand is increasing as schools reopen. Demand for Classes II and IV remains robust, with Class II users actively purchasing cream and condensed skim for cultured and frozen dairy products. Class III output is strong with spot prices reflecting stability.

Cream demand is firm though supplies are tight for some buyers. Milk production in the Western region is unchanged, but spot load availability is tighter. Arizona, New Mexico, and the Pacific Northwest are experiencing lighter output due to smoke and heat. Mountain states also report tighter supplies. Class I demand in the West is strengthening ahead of school openings, while demand for Classes II, III, and IV remains steady. Cream supplies range from balanced to tighter, with demand somewhat stronger. Condensed skim remains available to meet increased needs. Cream multiples across reporting regions, for all classes, this week were: East: 1.30–1.57, Midwest: 1.15–1.41 West: 1.10–1.29.

DRY PRODUCTS HIGHLIGHTS: Nonfat dry milk prices in the Central and East regions increased slightly at both ends while high heat declined minimally at the lower end of the range. In the Western region, nonfat dry milk prices moved higher at the bottom of the range for both low/medium and high heat while the top of the ranges remained the same. Dry buttermilk in the Central and East region rose moderately at the lower end and was slightly down at the upper end. In the West, prices for dry buttermilk remained unchanged. Dry whey prices in all regions held steady this week, with a slight narrowing of the range in the East. Contacts say spot movement remains limited throughout the country, although availability increased in the East. Animal feed whey continues to trade within a narrow range. Lactose held steady at the lower end of the price range and eased slightly at the top. Prices for both acid casein and rennet casein remained unchanged this week. Dry whole milk prices eased at the lower end of the range while moving slightly higher at the top. Whey protein concentrate (WPC) 34% prices strengthened at the bottom of the mostly range and held steady throughout the remainder of the series. Contacts report manufacturers continue to focus on WPC 80% production.

ORGANIC DAIRY MARKET NEWS: The Pennsylvania Monthly Organic Dairy Report showed the weighted average price for fluid milk decreased by 0.78 percent from April. The Vermont Monthly Organic Dairy Report showed the weighted average price for fluid milk decreased 11.66 percent from April. A large Dutch organic milk processor announced that the guaranteed price for organic farm milk in August 2026 is up July 2026. A cooperative announced their August organic milk pay price will remain unchanged in the UK.

CONTINUED ON PAGE 1A

TABLE OF CONTENTS

Product Highlights/CME/DMN at a Glance	1 Dry Whey/WPC 34%/Lactose/Casein	6 July Class Prices	11
Weekly CME Cash Trading/Butter Markets	2 U.S Dairy Cow Slaughter/Class Milk Prices/NDPSR/Futures	7 June Dairy Products	12
Cheese Markets	3 Organic Dairy Market News	8 Graph Pages	G1
Fluid Milk and Cream	4 Monthly Averages	9 Weekly Grocery Store Activity	
Nonfat Dry Milk/Dry Buttermilk/Dry Whole Milk	5 June Ag Prices	10 Dairy Market News Contacts	

DAIRY MARKET NEWS PRICE SUMMARY FOR AUGUST 3-7, 2026
PRICES (\$/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity	Range		Mostly		Commodity	Range		Mostly		Commodity	Range		Mostly	
NDM					BUTTERMILK					LACTOSE				
Central Low/Med. Heat	1.4000	1.6600	1.5000	1.6000	Central/East	1.6000	1.7000			Central/West	0.5300	0.7500	0.6200	0.7200
Change	0.0300	0.0100	N.C.	N.C.	Change	0.1000	-0.0200			Change	N.C.	-0.0200	0.0100	N.C.
Central High Heat	1.5300	1.7500			West	1.6000	1.7500	1.6500	1.7200	WPC 34%				
Change	-0.0300	N.C.			Change	N.C.	N.C.	N.C.	N.C.	Central/West	1.6300	2.5000	2.0000	2.1900
West Low/Med. Heat	1.3800	1.6000	1.4500	1.5600	WHEY					Change	N.C.	N.C.	0.0300	N.C.
Change	0.0100	N.C.	N.C.	N.C.	Central	0.6100	0.7400	0.6200	0.7000	CASEIN				
West High Heat	1.6000	1.7000			Change	N.C.	N.C.	N.C.	N.C.	Rennet	4.4000	5.6000		
Change	0.0500	N.C.			West	0.6500	0.7300	0.6700	0.7200	Change	N.C.	N.C.		
DRY WHOLE MILK					Change	N.C.	N.C.	N.C.	N.C.	Acid	4.2500	5.5000		
National	1.8500	2.1400			Northeast	0.6400	0.7000			Change	N.C.	N.C.		
Change	-0.0800	0.0100			Change	0.0300	-0.0300			ANIMAL FEED WHEY				
										Central	0.3500	0.3800		
										Change	N.C.	N.C.		

CONTINUED FROM PAGE 1

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

JUNE AGRICULTURAL PRICES (NASS): The All-Milk price received by farmers was \$21.10 in June, down \$0.20 from June 2025. The alfalfa hay price was \$198.00 in June, up \$21.00 from June 2025. The corn price was \$4.28 in June, down \$0.19 from June 2025. The soybean price was \$11.30 in June, up \$0.90 from June 2025. The milk-feed price ratio was 2.23 in June, down 0.11 from June 2025. The index of prices received by farmers during the month of June 2026 was down 2.0 to 138.7 compared to the prior month and the same (0.0 percent) from the prior year. The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in June 2026 was 162.9, down 0.9 from the prior month and up 13.2 points (8.8 percent) from the prior year.

FINAL CLASS PRICES (FMMO): The following are the July 2026 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$21.89 (\$-0.89), Class III: \$15.52 (\$-0.46), and Class IV: \$18.34 (\$-2.62). Under the Federal milk order pricing system, the butterfat price for July 2026 is \$1.6668 per pound. Thus, the Class II butterfat price is \$1.6738 per pound. The protein and other solids prices for July 2026 are \$2.3202 and \$0.3970 per pound, respectively. These component prices set the Class III skim milk price at \$10.04 per cwt. The July 2026 Class IV skim milk price is \$12.96, which is derived from the nonfat solids price of \$1.3940 per pound. The product price averages for July 2026 are: butter \$1.6036, nonfat dry milk \$1.6474, cheese \$1.5149, and dry whey \$0.6522.

JUNE DAIRY PRODUCTS (NASS): Butter production was 208 million pounds, 8.5 percent above June 2025 but 7.2 percent below May 2026. American type cheese production totaled 485 million pounds, 1.1 percent above June 2025 but 2.6 percent below May 2026. Total cheese output (excluding cottage cheese) was 1.23 billion pounds, 1.1 percent above June 2025 but 4.1 percent below May 2026. Nonfat dry milk production, for human food, totaled 165 million pounds, 14.2 percent above June 2025, but 4.9 percent below May 2026. Dry whey production, for human food, was 80.9 million pounds, 7.3 percent above June 2025, but 1.6 percent below May 2026. Ice cream, regular hard production, totaled 68.7 million gallons, 5.2 percent above June 2025, but 0.9 percent below May 2026.

WEEKLY GROCERY STORE ACTIVITY: In Week 32, conventional dairy ads decreased 34 percent and organic ads were up 20 percent. The most advertised conventional commodity is cheese, which appeared in 3 percent fewer ads this week. Ads for the most advertised organic commodity, milk, increased 19 percent.

COMMODITY	MONDAY Aug 03	TUESDAY Aug 04	WEDNESDAY Aug 05	THURSDAY Aug 06	FRIDAY Aug 07	WEEKLY CHANGE	WEEKLY AVERAGE
CHEESE BARRELS	1.5475 (N.C.)	1.5475 (N.C.)	1.5475 (N.C.)	1.5475 (N.C.)	1.5475 (N.C.)	(N.C.)	1.5475 (-0.0235)
40 POUND BLOCKS	1.5600 (-0.0125)	1.5600 (N.C.)	1.5200 (-0.0400)	1.5350 (+0.0150)	1.5550 (+0.0200)	(-0.0175)	1.5460 (-0.0140)
NONFAT DRY MILK GRADE A	1.5250 (-0.0350)	1.5700 (+0.0450)	1.6000 (+0.0300)	1.5650 (-0.0350)	1.5775 (+0.0125)	(+0.0175)	1.5675 (+0.1020)
BUTTER GRADE AA	1.4850 (-0.0300)	1.4850 (N.C.)	1.4825 (-0.0025)	1.5500 (+0.0675)	1.5125 (-0.0375)	(-0.0025)	1.5030 (+0.0560)
DRY WHEY EXTRA GRADE	0.6925 (N.C.)	0.6900 (-0.0025)	0.6875 (-0.0025)	0.6950 (+0.0075)	0.6950 (N.C.)	(+0.0025)	0.6920 (+0.0160)

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

Cream supplies were abundant this week with overall milk availability improving as recently idled plants return to operation. Butter production is maintaining a consistent pace, supported by steady retail and food service demand. Although early seasonal interest from Class I bottlers is emerging ahead of school openings, any impact on cream availability for butter makers remains minimal currently. Butter demand is expected to draw on first-half inventory builds to support upcoming foodservice needs as schools reopen and to meet typical post-Labor Day promotional activity. The butter market tone is firm.

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

WEST

The West is experiencing high temperatures and smoke. Milk production is good, with some contacts reporting that availability is tightening. Cream volumes have tightened somewhat, though spot loads are still available. Demand for spot cream loads from butter producers is not heavy, and butter makers report contractual cream intakes remain sufficient. Butter production ranges from steady to lighter, with some facilities reporting heat is affecting production efficiency. Butter inventories remain stable, and producers say inventories are building in preparation for Q4 demand. Butter sales are strong for both retail and food service, and manufacturers are meeting contractual commitments. Buyers note that spot offerings are increasing this week.

All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat \$/LB: -0.0100 – +0.0500

CENTRAL

Milk volumes in the Central region are recovering from the extreme heat of the past few weeks. Contacts indicate farm level output is near expected levels for this time of year. Cream is readily available in the region and butter manufacturers are predominantly using contracted supplies with Class II taking the majority of spot volumes. Churns are maintaining a busy production schedule despite the lack of spot volume intake. Demand for butter is steady and some contacts indicate exports sales remain strong. Buyers indicate Grade AA butter is selling flat to the CME this week. Inventory levels of 80 percent butterfat butter are steady and 82 percent butterfat butter inventories remain tight.

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

CHEESE

EAST

Milk availability for cheese plants improved this week as recently down plants returned to operation. Cheese production remained stable, with plants maintaining consistent schedules throughout the week. Demand remains steady across retail, bulk, and foodservice channels, and contacts reported no notable changes in buyer activity. While early seasonal Class I interest is beginning to emerge ahead of school openings, current impacts on Class III milk supplies are minimal. Overall, the cheese market tone remains balanced, with production and demand aligning closely with established regional patterns.

FOREIGN

Retail demand for cheese is strong in Europe, particularly sliced cheese. Industry sources mention popular tourism locations in Southern Europe are experiencing high demand for cheese from food service. Export demand for foreign type cheese varies from steady to light. European cheese exports are steady. Raw milk deliveries are up year to date across the EU 27 according to data sourced from clal.it, creating a steady production cycle for European cheeses. Temperatures in Europe are falling compared to previous weeks of record highs, increasing cow comfort and milk production. Overall milk production is seasonally low. Spot cheese availability is tight, particularly mozzarella cheese, which has an increase in demand over the summer.

CENTRAL

Milk production is still rebounding from the recent heat-wave that impacted the Central region over the past weeks. Contacts say milk capacity is near normal after temperatures have cooled. Unscheduled downtime at facilities put extra spot milk on the market over the weekend. As of report publication, Class III spot milk prices range from \$1-under to \$5-over Class. Currently production facilities are running well and sales are good. Interest in barrels is on the rise. Mozzarella continues to be in strong demand ahead of cheddar. Exports are slowing down as prices near \$1.70, currently at \$1.50-\$1.60.

COLD STORAGE

Date/Change	Butter	Cheese
08/03/2026:	67,211	81,717
08/01/2026:	67,311	81,717
Change:	0	(0)
% Change:	0	(0)

WEST

Cheese production is steady in the West region. Milk production is good, with some contacts reporting availability is tightening. The West is experiencing hot, seasonal weather and smoke, but currently not affecting the production or availability of milk or cheese. Plants are maintaining regular schedules, with a few reporting downtimes. Cheese inventory is steady, with production matching demand. Retail and domestic demand remain steady, and strong export activity continues.

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 supplies improved this week as recently shut-in facilities returned to near previous capacity. With those plants back online, balancing facilities reported additional room for intakes, and milk flows stabilized across the region. Class I demand is starting to increase as schools prepare to reopen, though there are no reports of Class I drawing milk away from other uses. Bottlers note whole milk demand for school programs may rise once schedules resume, but current effects on component availability remain minimal. Class II demand is steady. The region is now moving out of the primary ice cream production season. As seasonal ice cream manufacturing tapers, the strong summer pull on cream is easing. Nevertheless, Class II users continue active cream and condensed skim purchasing for cultured and frozen dairy products. Class III supplies are steady, as cheese demand remained unchanged across retail, bulk, and foodservice channels. Class IV cream supplies for butter were ample, allowing churns to run consistent production schedules. Despite an abundance of cream this period, Class II cream multiples incurred no change at the lower end and rose moderately at the upper end. All-class cream multiples moved slightly higher at the low end with the high end increasing in concert with Class II. Condensed skim Class II pricing moved lower at the low end and held steady at the high end versus last week. Class III condensed skim pricing moved modestly lower at the low end and modestly higher at the high end compared with the prior week.

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

Price Range - Class II, \$/LB Solids: 1.74 – 1.89
Price Range - Class III, \$/LB Solids: 1.41 – 1.56

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

Price Range - All Classes, \$/LB Butterfat: 1.8811 – 2.2718
Multiples Range - All Classes: 1.3000 – 1.5700
Price Range - Class II, \$/LB Butterfat: 1.9679 – 2.2718
Multiples Range - Class II: 1.3600 – 1.5700

WEST

No changes in milk production are reported this week for California. Spot milk load availability is tighter. Processors in the Central Valley are busy handling milk intakes at their production facilities. Farm level milk output in Arizona and New Mexico is lighter. Some production downtime in the area is reported, loosening spot milk load availability. Milk production in the Pacific Northwest is lighter. Some stakeholders report smoke from fires is negatively impacting milk output/dairy operations, while others indicate the fires are not near the cows. Manufacturers note milk supplies as tighter. Farm level milk production in the mountain states of Idaho, Utah, and Colorado is lighter. Smoke from fires in Oregon is negatively impacting cow comfort in Idaho for some dairy farmers. Colorado handlers note hotter overnight temperatures are negatively impacting cow comfort. Milk supplies are tighter in the mountain states. Class I demand is stronger, with some educational institutions starting soon. Class II, III, and IV demands are steady. Stakeholders describe cream supplies as balanced or tighter. Cream multiples moved higher this week. Cream demand is somewhat stronger. Condensed skim milk loads are available. Condensed skim milk demand is somewhat stronger.

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

Price Range - All Classes, \$/LB Butterfat: 1.5917 – 1.8666
Multiples Range - All Classes: 1.1000 – 1.2900
Price Range - Class II, \$/LB Butterfat: 1.6930 – 1.8666
Multiples Range - Class II: 1.1700 – 1.2900

CENTRAL

Milk production in the Central region is rebounding as cooler temperatures have returned, offering increased cow comfort. According to contacts, milk volumes are nearly back to the levels observed before the recent spell of higher temperatures. This increase in production comes with a rise in Class I milk demand, as the region prepares for schools to reopen and processors ramp up. Class III milk output remains steady, with spot loads available over the weekend, due to unexpected downtime at some processing facilities. This opened some availability in the spot market. Cheesemakers report stable production and indicate demand for mozzarella is particularly strong. Spot prices for Class III milk range from \$1-over to \$5-over Class, reflecting ongoing stability. The demand for Class II and IV milk continues to be strong. Although availability has improved, contacts state cream demand has stayed firm throughout the week. Supplies remain tight for certain buyers, causing multiples to drop slightly at the top of the range.

Price Range - Class III Milk; \$/CWT; Spot Basis: -1.00 – 5.00
Trade Activity: Slow

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

Price Range - All Classes; \$/LB Butterfat: 1.6641 – 2.0403
Multiples Range - All Classes: 1.1500 – 1.4100
Price Range - Class II, \$/LB Butterfat: 1.8232 – 2.0403
Multiples Range - Class II: 1.2600 – 1.4100

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

Central and East region low/medium heat nonfat dry milk (NDM) prices increased slightly at both ends of the range this week. Contacts say the market may have found some stability in this range. Prices continue to be competitive internationally. Interest from Mexico continues to drive demand. Low heat inventory has been tighter in Central and Eastern regions. Contacts indicate there is more availability seen in the West region. High heat NDM prices declined slightly this week at the lower end of the range while remaining the same at the higher end. Demand for high heat remains steady to strong as contacts say product has been extremely hard to find.

Price Range - Low & Medium Heat:	1.4000 - 1.6600
Mostly Range - Low & Medium Heat:	1.5000 – 1.6000
Price Range - High Heat:	1.5300 - 1.7500

NONFAT DRY MILK - WEST

The West low/medium-heat nonfat dry milk (NDM) prices moved up at the bottom of the range; the top of the range had no change. The mostly price series held steady at the top and bottom. Demand is increasing from traders domestically. Demand from international buyers indicate sales activity with Mexico buyers is strong, with traders reporting availability as steady. Manufactures are reporting supply is tight and some have no spot availability. The continued elevated temperatures may result in a decline in milk volumes. Prices for the High heat NDM moved up at the bottom of the range, the top remains unchanged. No changes are reported in demand or production this week.

Price Range - Low & Medium Heat:	1.3800 - 1.6000
Mostly Range – Low & Medium Heat:	1.4500 - 1.5600
Price Range - High Heat:	1.6000 - 1.7000

DRY BUTTERMILK - CENTRAL AND EAST

Contacts report a steady market tone for buttermilk powder in the Central and East regions. Spot activity remains light, and production continues to focus on contract commitments, keeping inventories tight. One supplier noted only limited volumes available in the East, with no additional sellers offering product. Another contact reported an uptick in inquiries, but spot loads remain scarce, and callers seeking powder are finding minimal availability. Overall demand is stable, and market participants expect buttermilk powder supplies to remain tight in the near term as manufacturers continue prioritizing contract coverage. On market activity, the existing price range was adjusted moderately higher on the bottom end and modestly down on the upper end.

Price Range:	1.6000 – 1.7000
--------------	-----------------

DRY BUTTERMILK - WEST

Dry buttermilk prices are unchanged this week in the West. Demand from domestic and international buyers is steady. Butter churning continues to be fairly active in the region, making liquid buttermilk available for drying. Dry buttermilk production schedules are steady. Manufacturers report production paces vary from on schedule to somewhat behind schedule. Some manufacturers are focusing their liquid buttermilk drying on just managing contractual commitments currently. Traders report spot loads can be found.

Price Range:	1.6000 – 1.7500
Mostly Range:	1.6500 – 1.7200

DRY WHOLE MILK

Dry whole milk prices eased at the lower end of the range while moving slightly higher at the top, remaining below year-ago levels. Production is steady and inventories appear to be building, contributing to more availability on the spot market than in recent weeks. Demand is mixed, with some cooperative purchases landing near the middle of the range and several loads reported at the bottom. Overall, the market tone appears to be softening amid increased supply and subdued buying interest.

Price Range – 26% Butterfat:	1.8500 - 2.1400
------------------------------	-----------------

WHEY, WPC 34%, LACTOSE, & CASEIN

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

DRY WHEY– CENTRAL

Dry whey prices in the Central region remained unchanged this week. Demand remains strong for certain products, but spot loads continue to be tight. At the start of the new week, contacts reported moderate and quieter market activity, with spot prices stabilizing and finding a temporary price point near the higher end of the mostly. Spot loads of dry whey with lighter demand remain, but have become less abundant. Dry whey production continues steadily but some manufacturers are focusing on high protein products. Animal feed whey continues to trade within a narrow range reflecting ongoing stability. Contacts indicate more sales this week than in previous weeks but alternative products, like whey permeate, continue to take priority. Demand is light and inventory remains tight.

Price Range - Animal Feed:	0.3500 - 0.3800
Price Range – Non-Hygroscopic:	0.6100 - 0.7400
Mostly Range – Non-Hygroscopic:	0.6200 - 0.7000

DRY WHEY– EAST

Dry whey markets in the East are steady, with a slight increase in available product compared with recent weeks. Several suppliers reported increased call volume, indicating heightened inquiry, although actual spot movement remains limited. Sweet whey loads are moving through Eastern plants again, as some facilities have resolved earlier operational issues and are offering additional product. Manufacturers continue to prioritize higher-protein whey derivatives, keeping Extra Grade and Grade A dry whey secondary and spot inventories tight. On market activity, the dry whey price range moved modestly higher on the lower end and modestly lower on the top end, with the range consistent with recent CME trades and the National Dairy Products Sales Report. Overall demand in the East remains steady.

Price Range – Non-Hygroscopic:	0.6400 - 0.7000
--------------------------------	-----------------

DRY WHEY– WEST

Dry whey prices held again this week in the West. Demand from domestic and international buyers is steady. Spot load availability is tighter for week 32. Cheese production is stable and continues to make sufficient volumes of liquid whey for whey commodity manufacturing. Although some traders report lighter whey protein concentrate demand, plenty of liquid whey continues to be allocated for whey protein concentrate production. Dry whey production schedules are stable, but not robust.

Price Range – Non-Hygroscopic:	0.6500 – 0.7300
Mostly Range – Non-Hygroscopic:	0.6700 – 0.7200

WHEY PROTEIN CONCENTRATE

Whey protein concentrate (WPC) 34% prices strengthened at the bottom of the mostly range and held steady through the remainder of the series. Prices are supported by tight production schedules and very limited inventories. Availability has been further constrained as some manufacturers recently shifted output toward WPC 80%, thus reducing WPC 34% production and keeping spot product difficult to secure. Demand remains strong with buyers actively seeking inventory. The market tone remains firm with a bullish undertone. Regular WPC 80% is reported from \$12.25 to \$13.25. Contacts noted the market has stabilized and spot sales remain consistently supported, though only a handful of loads are moving at the top of the range. The secondary market is showing lower prices and slower sales, with some offloading ahead of anticipated declines. Some contacts note customers are trying to get into the \$11s. Instant WPC 80% is trading from the mid \$12s to the low \$13s, while whey protein isolate (WPI) continues to command around \$14.

Price Range - 34% Protein:	1.6300 – 2.5000
Mostly Range - 34% Protein:	2.00000 – 2.1900

LACTOSE

Lactose held steady at the lower end of the price range and eased slightly at the top, while the mostly series inched upward at the bottom. Pricing remains well above both year-ago and five-year averages. Production is stable, inventories are tight, and demand continues to run steady to strong. Some manufacturers have begun Q4 contract discussions, with pricing structured as a premium over the average of the mostly price series. Overall, the market tone remains firm.

Price Range - Non Pharmaceutical:	0.5300 – 0.7500
Mostly Range - Non Pharmaceutical:	0.6200 – 0.7200

CASEIN

Prices for acid casein are unchanged this week. Contacts state acid casein demand is mainly for quarterly contracts and production remains light. These factors continue to cause tight spot inventories, as well as milk output being light in Oceania. Rennet casein also remains unchanged this week. European contacts report softening demand for rennet casein in the area is leading to tight inventory levels for spot purchases. In Europe seasonal milk output is stabilizing but not impacting rennet casein production.

Acid Casein Price Range:	4.2500 – 5.5000
Rennet Casein Price Range:	4.4000 – 5.6000

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
7/25/2026	51.5	1,547.7	51.3	1,479.2

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	18.76				
II	13.92	15.34	17.34	18.82	20.28	22.78	21.89					
III	14.59	14.94	16.16	16.82	16.92	15.98	15.52					
IV	13.55	16.29	18.94	20.22	22.32	20.96	18.34					

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
8/1/2026	1.5662 5,370,488	1.5501 10,616,912	0.6566 7,148,806	1.5152 21,252,609

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	7/31	8/3	8/4	8/5	8/6
JUL 26	15.67	15.66	15.63	15.52	--
AUG 26	17.09	17.07	16.97	16.75	16.70
SEP 26	17.53	17.47	17.34	16.99	17.22

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

DATE	7/31	8/3	8/4	8/5	8/6
JUL 26	18.44	18.49	18.49	18.34	--
AUG 26	17.34	17.21	17.24	17.24	17.24
SEP 26	17.80	17.66	17.81	17.85	17.85

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

DATE	7/31	8/3	8/4	8/5	8/6
JUL 26	161.275	161.275	160.875	160.360	--
AUG 26	156.500	154.075	155.875	154.125	158.500
SEP 26	160.750	158.350	161.000	160.000	166.100

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

DATE	7/31	8/3	8/4	8/5	8/6
JUL 26	166.500	166.275	165.750	164.740	--
AUG 26	156.050	153.500	155.000	156.500	153.500
SEP 26	159.000	156.250	158.700	160.000	156.500

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

DATE	7/31	8/3	8/4	8/5	8/6
JUL 26	65.375	65.500	65.500	65.220	--
AUG 26	67.200	67.500	67.500	67.500	67.250
SEP 26	69.250	69.250	69.050	69.000	68.750

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

DATE	7/31	8/3	8/4	8/5	8/6
JUL 26	1.527	1.528	1.526	1.515	--
AUG 26	1.652	1.650	1.640	1.619	1.618
SEP 26	1.686	1.682	1.669	1.635	1.660

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

ORGANIC DAIRY MARKET NEWS

Information gathered July 27 – August 7, 2026.

ORGANIC DAIRY MARKET OVERVIEW

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

A selection of upcoming events is included below:

Iowa Organic Association Field Day: Bridgewater, IA – Aug 9
 Maine Grain Alliance Processor Visit Lisbon Falls, ME – Aug 11
 NOFA-VT's Reading the Farm Landscape, West Burke, VT – Aug 12
 NOFA-CT's Microscopy: The Doctor is In!, Ridgefield, CT – Aug 12
 NPSAS/Rodale's The Future of Farming, Madison, SD – Aug 13
 NOFA-NJ's TomatoFest at Ironbound Farm, Asbury, NJ – Aug 15
 Rodale Institute's FarmerJawn Field Walk, West Chester, PA – Aug 18
 UW OGRAIN Field Day: Organic Research Station, Arlington, WI – Aug 18
 Powell-Palm Ag Services' Field Day, Wanatah, IN – Aug 19
 Florida Organic Growers A Town Hall for Farmers, Orange Park, FL – Aug 19
 Organic Seed Alliance's Midwest Organic Seed Summit, Minneapolis/St. Paul, MN Aug 19-20
 NOFA-RI's On-Farm Workshop, Saundertown, RI – Aug 20
 The Land Connection's Field Day: Earlville, IL – Aug 20

The Pennsylvania Monthly Organic Dairy Report, a report created as part of the Organic Dairy Initiative sponsored by the 2018 Farm Bill, covering May 2026 was released on August 07, 2026. This report showed the weighted average price for fluid milk decreased by 0.78 percent from April. Total volume, daily production per cow, monthly production per cow, and the weighted average protein increased. The weighted average butterfat decreased. To view this report in its entirety visit: https://www.ams.usda.gov/mnreports/pn_da001.pdf

	Volume (lbs)	Avg	Daily Prod/Cow	Butterfat	Protein
March 2026	716,668	\$33.42	28.58	4.47%	3.33%
April 2026	718,764	\$36.76	32.24	4.47%	3.23%
May 2026	993,513	\$36.49	37.18	4.26%	3.28%
% Change	38.23%	-0.73%	15.32%	-4.70%	1.55%

The Vermont Monthly Organic Dairy Report, a report created as part of the Organic Dairy Initiative sponsored by the 2018 Farm Bill, covering May 2026 was released on August 07, 2026. This report showed the weighted average price for fluid milk decreased 11.66 percent from April. Total volume, daily production per cow, average monthly production per cow, weighted average protein increased, and weighted average butterfat decreased. To view this report in its entirety visit: https://www.ams.usda.gov/mnreports/vt_da001.pdf

	Volume (lbs)	Avg	Daily Prod/Cow	Butterfat	Protein
March 2026	1,102,201	\$40.05	51.01	4.19%	3.22%
April 2026	774,317	\$41.44	47.62	4.14%	3.20%
May 2026	972,442	\$36.61	59.52	4.09%	3.21%
% Change	25.59%	-11.66%	24.99%	-1.21%	0.31%

ORGANIC DAIRY FLUID OVERVIEW

A large Dutch organic milk processor announced that the guaranteed price for organic farm milk in August 2026 is 65.50 EUR/100 kilograms (kg) (\$75.46 USD), up 2.00 from July 2026. The increase is largely driven by adjustments related to the prior period, reflecting prices paid by benchmark companies for organic farm milk. Additionally, the general market trend shows a slight upward movement. The guaranteed organic price applies to 100 kg of milk with standard component levels: 3.57 percent protein and 4.49 percent fat. The amounts apply to an average supply of 600,000 kg of milk annually.

A cooperative announced their August organic milk pay price will remain unchanged in the UK, 56.43 pence per liter (ppl), \$0.76 USD. The price also includes a FarmAhead™ Incentive points increase, which positively impacts the on-account price by 0.03 ppl. Demand in the UK is stable but there is an imbalance between supply and demand. The outlook is uncertain.

In a recent report from a Pacific Northwest livestock auction, the top 10 organic cull cows and the overall price for organic cull cows traded lower than conventional cull cows. The average price for the top 10 organic cows auctioned was \$184.20 per hundredweight, compared to an average price of \$187.95 per hundredweight for the top 10 conventional cows auctioned. The average weight for the top 10 conventional cows was 1,563.5 pounds compared to 1,117.5 pounds for the top 10 organic cows.

The overall price for organic cows auctioned was \$184.20 per hundredweight with an average weight of 1,117.5 pounds, while the overall price for conventional cows auctioned was \$187.95 per hundredweight with an average weight of 1,563.5 pounds.

The following was reported by USDA AMS Livestock, Poultry, and Grain Market News (LPGMN) in the National Organic Grain and Feedstuffs Report. Trade is active with good demand. Country elevator: Spot market organic feed corn sold 52 cents lower. Forward contracts are set to deliver Q3 2026-Q1 2028. Spot market organic feed corn sold 1 cent lower with forward contracts delivering Q3 2026-Q1 2027. Organic feed soft red winter wheat and food hard red spring wheat forward contracts were for Q3 2026 delivery. Spot market organic feed soybeans sold 18 cents lower this period with forward contracts for Q3-Q4 2026 delivery. There were no comparable trades on any other organic grains. The next available report will be Wednesday, August 19, 2026.

CONTINUED ON PAGE 8A

CONTINUED FROM PAGE 8

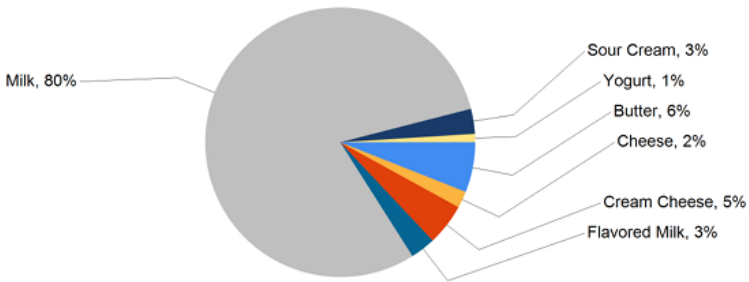
NATIONAL ORGANIC GRAIN AND FEEDSTUFFS

The following was reported by USDA AMS Livestock, Poultry, and Grain Market News (LPGMN) in the National Organic Grain and Feedstuffs Report. Trade Active and Demand Good on organic feed corn, soybeans, and winter wheats. Country Elevator: Spot market organic feed corn sold 52 cents lower DEL. Forward contracts this period were for Q3 2026 to Q1 2028 delivery with comparable new crop contracts 18-26 cents lower DEL than the prior period. Feed Mill: Spot market organic feed corn sold 1 cent lower DEL with forward contracts delivering Q3 2026 to Q1 2027. Organic feed SRWW and food HRSW forward contracts were for Q3 2026 delivery. Crush Facility: Spot market organic feed soybeans sold 18 cents lower DEL this period with forward contracts for Q3-Q4 2026 delivery. There were no comparable trades on any other organic grains. The next available report will be Wednesday, August 19, 2026.

ORGANIC DAIRY RETAIL OVERVIEW

In Week 32, organic dairy ads increased by 20 percent and only yogurt and ice cream appeared in fewer ads. Ice Cream was present in last week's ads but absent this week, while flavored milk was absent last week but present this week. Milk remains the most advertised organic commodity, appearing in 19 percent more ads this week. Butter is the second most advertised organic commodity, moving up from the third last week. Cream cheese is the third most advertised commodity with a 193 percent increase in ads.

Percentage of Total Organic Ads by Commodity



The most advertised organic milk item is half-gallons, which appeared in 1 percent fewer ads. Organic gallons appeared in 1,343 percent more ads this week. The weighted average advertised price (average price) for organic half-gallons is \$4.41 an increase of \$0.30 over Week 30. Conventional half gallon milk's average price is \$2.40 making an organic premium of \$2.01.

Organic butter in 8-ounce packages is the most advertised butter product and ads for this product increased 49 percent. The average price of 8-ounce organic butter is \$4.39, dropping \$0.36 from last week's average of \$4.75. Conventional 8-ounce butter has an average price of \$3.43 leaving an organic premium of \$0.96 for this product.

Organic cream cheese in 8-ounce packages increased in ads 193 percent. The average price for organic cream cheese is \$4.16, an increase of \$0.17 from last week's average. Conventional 8-ounce cream cheese had an average price of \$2.70, resulting in an organic premium of \$1.46.

NATIONAL ORGANIC DAIRY
WEIGHTED AVERAGE ADVERTISED PRICES

COMMODITY	This Week	Last Week	Last Year
Butter - 8 oz.	\$4.39	\$4.75	n.a.
Butter – 1 lb	\$7.90	\$7.11	\$7.64
Cheese - 6-8 oz. Block	n.a.	n.a.	\$8.74
Cheese - 6-8 oz. Shred		5.99	4.42
Cheese - 6-8 oz. Sliced	\$5.25	\$4.49	\$5.29
Cream Cheese - 8 oz.	\$4.16	\$3.99	\$3.87
Ice Cream - 14-16 oz.	n.a.	n.a.	\$6.68
Ice Cream - 48-64 oz.	n.a.	\$8.98	\$10.49
Milk - Half Gal	\$4.41	\$4.11	\$4.55
Milk - Gallon	\$9.41	\$6.99	\$8.61
Sour Cream - 16 oz.	\$4.49	\$4.49	\$3.77
Yogurt - 4-6 oz. Yogurt	n.a.	\$2.50	n.a.
Yogurt - 32 oz. Greek			\$7.62
Yogurt - 32 oz. Yogurt	\$4.49	\$4.88	\$5.35



Dairy Monthly Averages

Agricultural Marketing Service
Dairy Market News

August 7, 2026

MMN Slug ID 1623 / Slug Name: DYMAveragesYTD

Email us with accessibility issues with this report.

2026 YEAR U.S. Monthly Price Averages

Area and Product	JAN	FEB	MAR	APR	MAY	JUN	JUL
CME Group (1) (US \$LB)							
BUTTER/GRADE AA	1.4134	1.7242	1.8885	1.7224	1.6110	1.6315	1.5705
CHEESE/BARRELS	1.3884	1.4663	1.5590	1.5902	1.5460	1.4524	1.5708
CHEESE/40 POUND BLOCKS	1.3451	1.4684	1.5938	1.6144	1.5744	1.4565	1.5683
NONFAT DRY MILK/GRADE A	1.2801	1.6114	1.7968	2.1474	2.2150	1.8054	1.4801
DRY WHEY/EXTRA GRADE	0.7258	0.7021	0.6550	0.6987	0.6906	0.6800	0.6853
DAIRY MARKET NEWS (2)							
Fluid Products (2)							
CLASS III - SPOT - MILK (\$/CWT)							
CENTRAL - F.O.B.	-2.51	-1.03	-1.89	-3.80	-2.18	-1.33	1.70
EAST - F.O.B.							
WEST - F.O.B.							
CLASS II CREAM (\$/LB Butterfat)							
NORTHEAST - F.O.B.	1.6280	2.0984	2.4715	2.3230	2.2107	2.2260	2.2327
MIDWEST - F.O.B.	1.5697	1.9408	2.3949	2.1971	2.0194	2.0724	2.1665
CENTRAL - F.O.B.							
WEST - F.O.B.	1.4335	1.8063	2.2264	2.1285	1.9004	1.9286	1.9047
ALL CLASS - CREAM (\$/LB Butterfat)							
NORTHEAST - F.O.B.	1.5560	2.0068	2.3768	2.2254	2.0792	2.1518	2.1744
MIDWEST - F.O.B.	1.4198	1.8384	2.2844	2.1109	1.9537	1.9853	2.0674
CENTRAL - F.O.B.							
WEST - F.O.B.	1.3339	1.6773	2.0985	2.0582	1.8205	1.8450	1.8347
CONDENSED SKIM-NORTHEAST (\$/LB Solids)							
CLASS II	1.0663	1.3087	1.4575	1.6230	1.8775	2.2483	2.1048
CLASS III	1.1900	1.4216	1.3205	1.3125	1.5335	1.7781	1.5270

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

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



Dairy Monthly Averages

Agricultural Marketing Service

Dairy Market News

August 7, 2026

MMN Slug ID 1623 / Slug Name: DYMAveragesYTD

Area and Product	JAN	FEB	MAR	APR	MAY	JUN	JUL
DAIRY MARKET NEWS, CONTINUED (2)							
Dry Products (2) (US \$/LB)							
NONFAT DRY MILK							
EAST AND CENTRAL - LOW/MEDIUM HEAT	1.2368	1.5679	1.7932	2.0959	2.2588	1.8967	1.6127
--MOSTLY	1.2298	1.5803	1.8114	2.1036	2.2518	1.8693	1.5866
EAST AND CENTRAL - HIGH HEAT	1.3193	1.6721	1.8493	2.1598	2.3500	2.0783	1.7305
WEST - LOW/MEDIUM HEAT	1.2321	1.5463	1.7541	2.0639	2.2490	1.8852	1.5764
--MOSTLY	1.2185	1.5603	1.7530	2.0575	2.2528	1.8898	1.5766
WEST - HIGH HEAT	1.3316	1.6569	1.8430	2.1601	2.3716	2.0387	1.6743
DRY BUTTERMILK							
EAST AND CENTRAL	1.1690	1.3013	1.4716	1.6636	1.8098	1.7821	1.6409
WEST	1.1503	1.3058	1.4891	1.6711	1.8150	1.7719	1.6955
--MOSTLY	1.1423	1.3053	1.4793	1.6695	1.8188	1.7750	1.7102
DRY WHEY							
CENTRAL	0.6932	0.6739	0.6425	0.6491	0.6493	0.6576	0.6623
--MOSTLY	0.7028	0.6876	0.6464	0.6480	0.6405	0.6467	0.6568
WEST	0.7061	0.7172	0.6818	0.7366	0.7253	0.7186	0.6948
--MOSTLY	0.7138	0.7124	0.6786	0.7266	0.7123	0.7031	0.6895
EAST - EXTRA AND GRADE A	0.6955	0.6858	0.6559	0.6495	0.6433	0.6517	0.6686
ANIMAL FEED WHEY							
CENTRAL - MILK REPLACER	0.3600	0.3600	0.3600	0.3600	0.3610	0.3650	0.3650
LACTOSE							
CENTRAL AND WEST	0.5327	0.5466	0.5455	0.5425	0.5738	0.6052	0.6330
--MOSTLY	0.5040	0.5221	0.5341	0.5582	0.5840	0.5910	0.6466
WHEY PROTEIN CONCENTRATE 34%							
CENTRAL AND WEST	1.5018	1.5961	1.6101	1.6825	1.8245	1.8340	1.9434
--MOSTLY	1.5175	1.5737	1.6250	1.6434	1.7448	1.8667	1.9670
DRY WHOLE MILK							
NATIONAL	1.8435	2.0911	2.3005	2.4468	2.4405	2.3557	2.1191
CASEIN							
RENNET	3.6000	3.7500	3.7500	3.8148	4.1275	4.5333	4.9727
ACID	3.9638	4.0500	4.0568	4.1352	4.2700	4.3750	4.7102

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

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



Dairy Monthly Averages

Agricultural Marketing Service
Dairy Market News

August 7, 2026

MMN Slug ID 1623 / Slug Name: DYMAveragesYTD

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

Area and Product	JAN	FEB	MAR	APR	MAY	JUN	JUL
DAIRY MARKET NEWS (3)							
CHEDDAR CHEESE (39% MAXIMUM MOISTURE)							
-- OCEANIA	4651	4725	4893	4807	4665	4553	4036
WHEY POWDER (NONHYGROSCOPIC)							
-- WEST EUROPE	1292	1331	1452	1763	1963	1983	1905
SKIM MILK POWDER (1.25% BUTTERFAT)							
-- OCEANIA	2585	2906	3342	3577	3656	3665	3320
-- SOUTH AMERICA	3275	3275	3405	3550	3625	3625	3495
-- WEST EUROPE	2451	2806	3118	3268	3440	3221	3185
WHOLE MILK POWDER (26% BUTTERFAT)							
-- OCEANIA	3331	3563	3740	3683	3727	3631	3476
-- SOUTH AMERICA	3800	3800	3900	3973	4050	4050	4007
-- WEST EUROPE	3539	3706	3935	3966	3880	3620	3638
BUTTER (82% BUTTERFAT)							
-- OCEANIA	5270	5913	6822	6323	5914	5869	5533
-- WEST EUROPE	4924	5006	5258	4964	4577	4540	4495
BUTTEROIL (99% BUTTERFAT)							
-- WEST EUROPE	8692	7413	6817	6423	6633	6352	5992

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

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

June Agricultural Prices Highlights

The All-Milk price received by farmers was \$21.10 in June, down \$0.20 from June 2025. The alfalfa hay price was \$198.00 in June, up \$21.00 from June 2025. The corn price was \$4.28 in June, down \$0.19 from June 2025. The soybean price was \$11.30 in June, up \$0.90 from June 2025. The milk-feed price ratio was 2.23 in June, down 0.11 from June 2025.

The index of prices received by farmers during the month of June 2026 was down 2.0 to 138.7 compared to the prior month and the same (0.0 percent) from the prior year. The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in June 2026 was 162.9, down 0.9 from the prior month and up 13.2 points (8.8 percent) from the prior year.

Selected Milk Prices, Milk Cows, and Feed Prices, Selected States and U.S., June 2026 with Comparisons										
State	All-Milk price ^{1,2}		Milk cows ³		Alfalfa hay, baled		Corn for Grain		Soybeans	
	June		June		June		June		June	
	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026
	(dollars per cwt)		(dollars per head)		(dollars per ton)		(dollars per bushel)		(dollars per bushel)	
AZ	20.10	20.80	3,000	3,500	190.00	210.00	---	---	---	---
CA	20.50	22.00	2,900	3,100	245.00	230.00	---	---	---	---
CO	20.60	19.60	2,900	3,400	150.00	210.00	4.74	4.53	---	---
GA	24.10	28.60	2,830	3,190	---	---	---	---	---	---
ID	21.20	19.70	3,050	3,400	160.00	200.00	---	---	---	---
IN	22.00	23.50	3,030	3,200	---	---	4.64	4.66	10.80	11.70
IA	21.00	18.70	3,120	3,450	103.00	130.00	4.46	4.26	10.30	11.20
MI	21.40	22.20	3,150	3,410	155.00	165.00	4.55	4.38	10.90	(D)
MN	21.80	18.70	3,050	3,250	100.00	125.00	4.39	4.05	10.10	10.90
NM	20.00	19.60	2,600	3,050	240.00	275.00	---	---	---	---
NY	21.80	23.20	3,090	3,330	245.00	270.00	---	---	---	---
OH	22.50	23.30	3,010	3,210	205.00	185.00	4.70	4.59	10.90	11.90
PA	21.30	22.70	3,000	3,230	250.00	290.00	4.78	5.02	---	---
TX	21.70	21.40	2,900	3,100	236.00	225.00	5.37	4.96	---	---
WA	21.30	22.10	2,800	3,200	165.00	175.00	---	---	---	---
WI	21.50	18.60	3,290	3,420	128.00	153.00	4.44	4.20	10.20	11.10
U.S.	21.30	21.10	3,000	3,260	177.00	198.00	4.47	4.28	10.40	11.30

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

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

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

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

Milk-Feed Price Ratio, Selected States and U.S., June 2026 with Comparisons			
Milk-feed: pounds of 16% mixed dairy feed equal in value to 1 pound of whole milk ¹			
State ²	June 2025	May 2026	June 2026
IA	2.78	2.42	2.33
MI	2.44	(D)	(D)
MN	2.95	2.54	2.43
OH	2.26	2.32	2.44
WI	2.68	2.31	2.20
U.S.	2.34	2.21	2.23

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	June 2025	May 2026	June 2026
Index Numbers (2011=100):			
Prices received by farmers	138.7	140.7	138.7
Prices paid by farmers for commodities and services, interest taxes, and wage rates	149.7	163.8	162.9

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

Final Class Prices by Order, July 2026

July 2026 Highlights

Class Prices: The following are the July 2026 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$21.89 (\$-0.89), Class III: \$15.52 (\$-0.46), and Class IV: \$18.34 (\$-2.62).

Component Price Information: Under the Federal milk order pricing system, the butterfat price for July 2026 is \$1.6668 per pound. Thus, the Class II butterfat price is \$1.6738 per pound. The protein and other solids prices for July 2026 are \$2.3202 and \$0.3970 per pound, respectively. These component prices set the Class III skim milk price at \$10.04 per cwt. The July 2026 Class IV skim milk price is \$12.96, which is derived from the nonfat solids price of \$1.3940 per pound.

Product Price Averages: The product price averages for July 2026 are: butter \$1.6036, nonfat dry milk \$1.6474, cheese \$1.5149, and dry whey \$0.6522.

Final Class Prices by Order, for July 2026

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

Federal Milk Order Marketing Area ³	Order Number	Jul 2026				Aug 2026
		Class I	Class II	Class III	Class IV	Class I
		(dollars per cwt)				
Northeast (Boston)	001	26.43	21.89	15.52	18.34	23.86
Appalachian (Charlotte)	005	26.93	21.89	15.52	18.34	24.36
Florida (Tampa)	006	28.13	21.89	15.52	18.34	25.56
Southeast (Atlanta)	007	27.13	21.89	15.52	18.34	24.56
Upper Midwest (Chicago)	030	24.53	21.89	15.52	18.34	21.96
Central (Kansas City)	032	24.53	21.89	15.52	18.34	21.96
Mideast (Cleveland)	033	25.13	21.89	15.52	18.34	22.56
California (Los Angeles)	051	24.13	21.89	15.52	18.34	21.56
Pacific Northwest (Seattle)	124	24.03	21.89	15.52	18.34	21.46
Southwest (Dallas)	126	25.03	21.89	15.52	18.34	22.46
Arizona (Phoenix)	131	23.93	21.89	15.52	18.34	21.36
All-Market Average		25.45	21.89	15.52	18.34	22.88

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.

June 2026 Dairy Products Highlights

Butter production was 208 million pounds, 8.5 percent above June 2025 but 7.2 percent below May 2026. **American type cheese** production totaled 485 million pounds, 1.1 percent above June 2025 but 2.6 percent below May 2026. **Total cheese** output (excluding cottage cheese) was 1.23 billion pounds, 1.1 percent above June 2025 but 4.1 percent below May 2026. **Nonfat dry milk** production, for human food, totaled 165 million pounds, 14.2 percent above June 2025, but 4.9 percent below May 2026. **Dry whey** production, for human food, was 80.9 million pounds, 7.3 percent above June 2025, but 1.6 percent below May 2026. **Ice cream, regular hard** production, totaled 68.7 million gallons, 5.2 percent above June 2025, but 0.9 percent below May 2026.

Production of Dairy Products									
Product	June 2026	Change from			Product	June 2026	Change from		
		June 2025	May 2026	Year to Date ¹			June 2025	May 2026	Year to Date ¹
	(1,000 lbs)	(percent)				(1,000 lbs)	(percent)		
Butter	208,178	8.5	-7.2	6.0	Yogurt (plain and flavored)	446,302	2.2	-6.5	5.5
Cheese					Dry whey, human food	78,894	7.2	-2.6	---
American types ²	484,866	1.1	-2.6	0.2	Dry whey, animal feed	2,004	8.9	64.7	---
Cheddar	338,068	1.0	-2.4	0.3	Dry whey, total ⁸	80,898	7.3	-1.6	6.9
Other American	146,798	1.6	-3.0	---	Reduced lactose & minerals				
Brick & Muenster	17,733	3.0	0.4	---	Human and Animal	---	---	---	---
Hispanic	39,569	5.5	0.8	---	Lactose, human food & animal feed	86,719	-11.5	-11.5	-3.3
Total Italian types	521,641	-0.3	-6.8	4.2	Whey protein concentrate				
Mozzarella	405,745	-2.4	-8.1	2.3	Human food ⁹	40,425	-7.4	-6.3	---
Other Italian	115,896	7.8	-1.9	---	Animal feed ⁹	1,771	105.2	50.0	---
Swiss	27,504	0.5	-7.4	---	Total ⁹	42,196	-5.3	-4.9	-1.7
All other types	13,756	1.5	-3.1	---	25.0-49.9 percent ¹⁰	8,712	-30.7	-9.0	---
Total	1,231,236	1.1	0.1	2.4	50.0-89.9 percent ¹⁰	33,484	4.7	-3.7	---
Cottage cheese, curd ³	48,248	15.6	-4.1	---	Whey protein isolates ¹¹	19,564	8.8	13.8	---
Cottage cheese, cream ⁴	46,570	18.9	2.9	11.4					
Cottage cheese, lowfat ⁵	39,421	13.0	1.6	10.5					
Dry buttermilk	10,209	-1.2	-7.2	---	Frozen products				
Dry whole milk	11,400	2.3	-6.0	---	Ice cream, regular hard	68,653	5.2	-0.9	3.9
Milk protein conc. (MPC), total ⁶	23,247	-17.0	5.2	---	Ice cream, lowfat, hard	18,516	2.3	3.2	---
Nonfat dry milk (NDM), human	164,889	14.2	-4.9	8.5	Ice cream, lowfat, soft	20,502	12.1	5.4	---
Skim milk powders (SMP) ⁷	28,669	-46.8	-2.7	-13.3	Ice cream, lowfat, total	39,018	7.2	4.3	3.7
Sour cream	126,780	3.3	1.5	-0.9	Sherbet, hard	2,042	7.1	5.9	11.7
					Frozen yogurt, total	3,140	0.9	-1.9	0.7

Manufacturers' Stocks, End of Month ¹²							
Product	June 2026	June 2025	May 2026	Product	June 2026	June 2025	May 2026
	(1,000 lbs)	(percent)			(1,000 lbs)	(percent)	
Dry whey, human food	63,801	15.0	2.2	Whey protein concentrate			
Dry whey, animal feed	1,204	-32.0	83.0	Human food ⁹	41,755	-27.1	-9.1
Reduced lactose & minerals—human & animal ¹³	5,451	-23.6	4.8	Animal feed ⁹	1,228	-16.1	-0.2
Lactose, human food & animal feed	93,852	-4.8	-10.1	Total ⁹	42,983	-26.8	-8.9
Dry buttermilk	22,999	-16.5	-12.5	25.0-49.9 percent ¹⁰	11,186	-57.9	-12.2
Nonfat dry milk, human food	243,161	-0.4	-0.8	50.0-89.9 percent ¹⁰	31,797	-1.1	-7.7
				Whey protein isolates ¹¹	16,893	10.5	-9.9

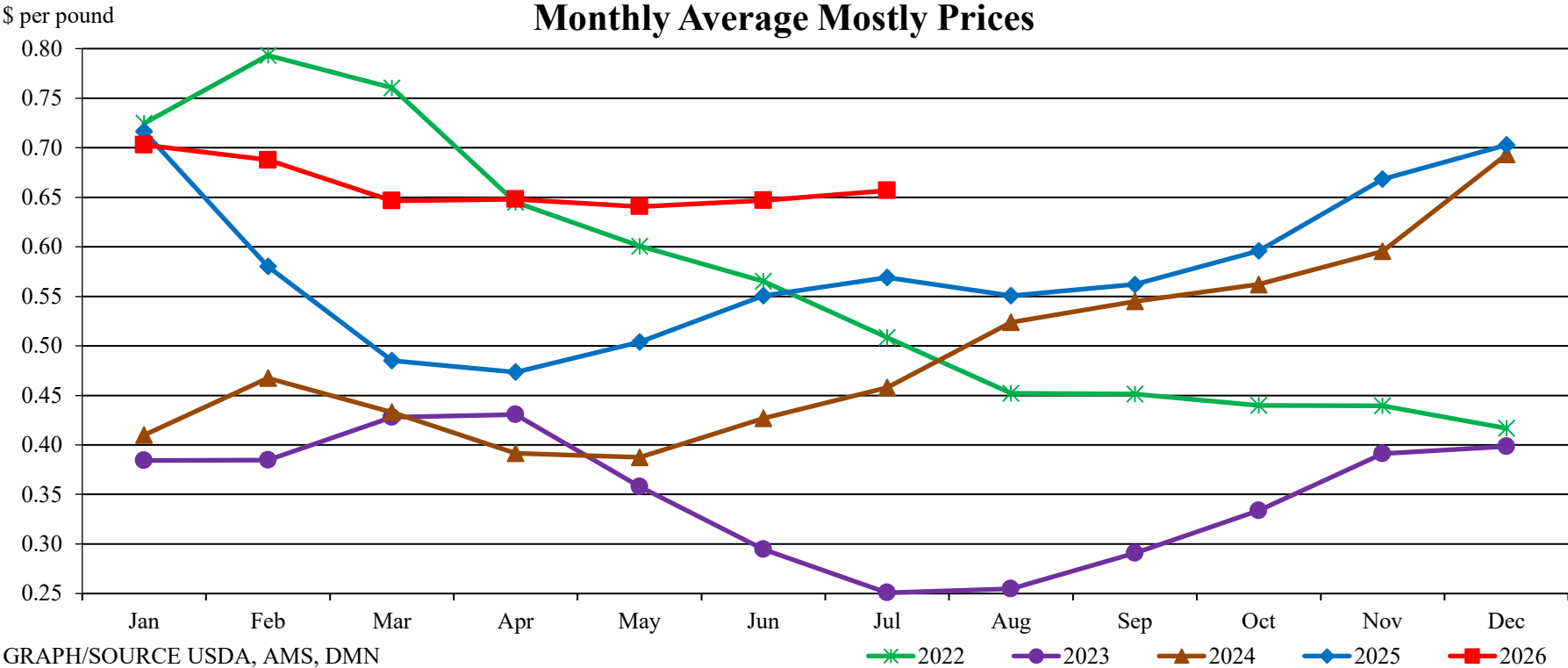
¹ 2025 cumulative as percent change compared to 2026 cumulative. ² Includes Cheddar, Colby, washed curd, stirred curd, Monterey, and Jack. ³ Mostly used for processing into cream or lowfat cottage cheese. ⁴ Fat content 4 percent or more. ⁵ Fat content less than 4 percent. ⁶ Dry milk protein concentrate, 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, June 2026.*

Central U.S. Dry Whey Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	0.7245	0.7932	0.7604	0.6448	0.6006	0.5650	0.5085	0.4520	0.4515	0.4400	0.4393	0.4168
2023	0.3844	0.3845	0.4280	0.4306	0.3577	0.2947	0.2508	0.2546	0.2908	0.3338	0.3910	0.3986
2024	0.4101	0.4673	0.4331	0.3915	0.3875	0.4270	0.4580	0.5236	0.5449	0.5619	0.5954	0.6931
2025	0.7162	0.5800	0.4852	0.4734	0.5038	0.5505	0.5689	0.5507	0.5619	0.5957	0.6683	0.7027
2026	0.7028	0.6876	0.6464	0.6480	0.6405	0.6467	0.6568	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 8/03/2026

Central U.S. Dry Whey
Monthly Average Mostly Prices

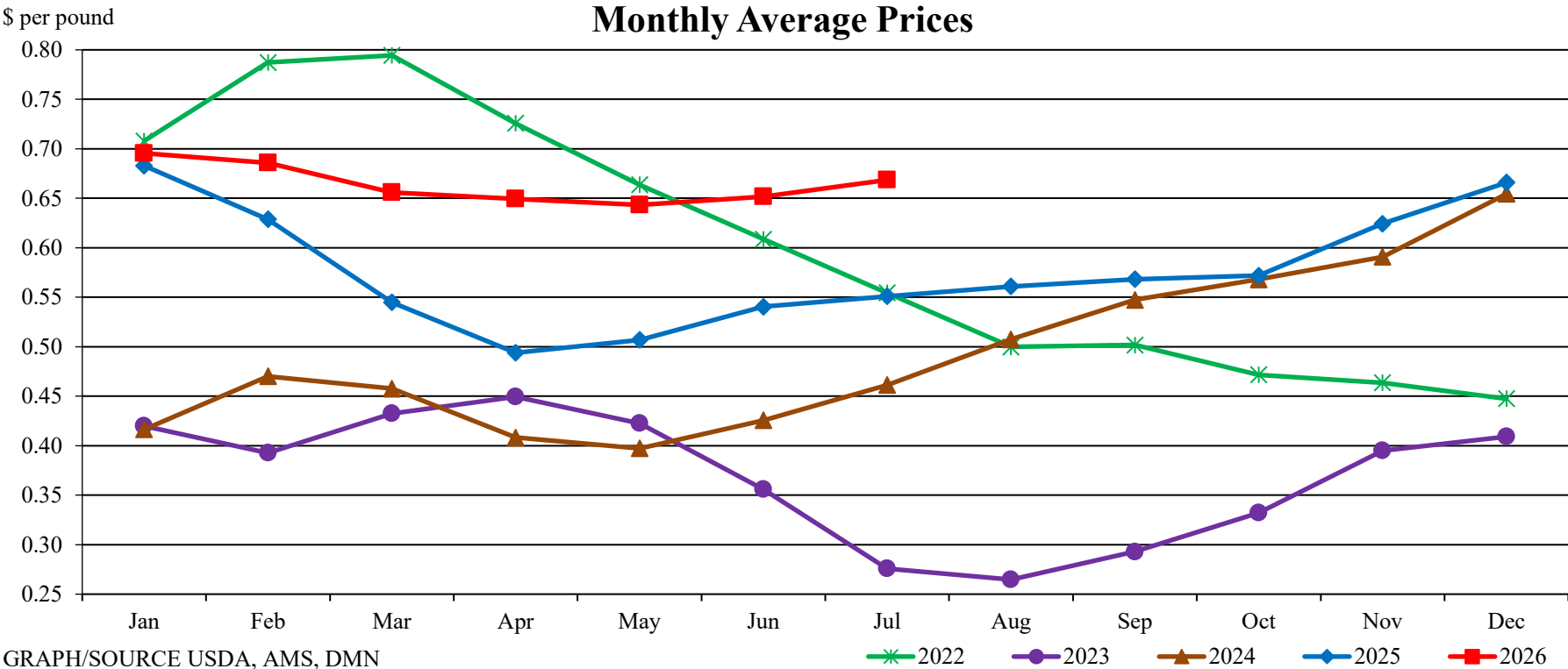


Northeast U.S. Dry Whey Monthly Average Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	0.7078	0.7872	0.7944	0.7257	0.6637	0.6086	0.5545	0.4998	0.5018	0.4717	0.4635	0.4474
2023	0.4198	0.3926	0.4326	0.4494	0.4225	0.3560	0.2759	0.2647	0.2929	0.3322	0.3949	0.4091
2024	0.4164	0.4700	0.4577	0.4082	0.3972	0.4257	0.4614	0.5075	0.5474	0.5681	0.5909	0.6544
2025	0.6829	0.6288	0.5449	0.4939	0.5068	0.5405	0.5509	0.5610	0.5683	0.5718	0.6244	0.6659
2026	0.6955	0.6858	0.6559	0.6495	0.6433	0.6517	0.6686	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 8/03/2026

Northeast U.S. Dry Whey
Monthly Average Prices

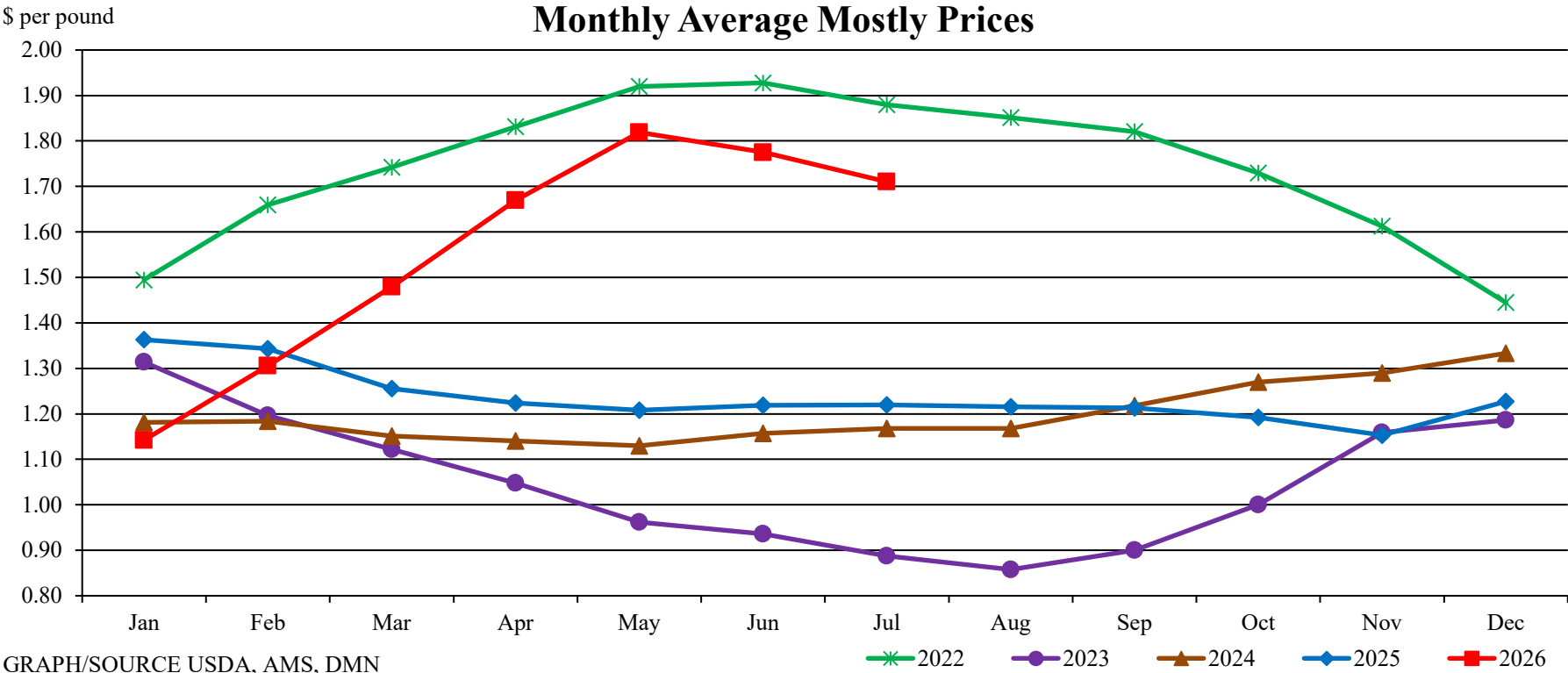


West U.S. Dry Buttermilk Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1.4946	1.6595	1.7417	1.8314	1.9195	1.9277	1.8799	1.8514	1.8202	1.7295	1.6124	1.4447
2023	1.3136	1.1963	1.1220	1.0475	0.9620	0.9360	0.8873	0.8576	0.9000	1.0000	1.1586	1.1860
2024	1.1810	1.1838	1.1508	1.1402	1.1298	1.1574	1.1677	1.1675	1.2183	1.2700	1.2897	1.3331
2025	1.3629	1.3434	1.2552	1.2234	1.2079	1.2188	1.2195	1.2152	1.2133	1.1923	1.1531	1.2273
2026	1.1423	1.3053	1.4793	1.6695	1.8188	1.7750	1.7102	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 8/03/2026

West U.S. Dry Buttermilk
Monthly Average Mostly Prices

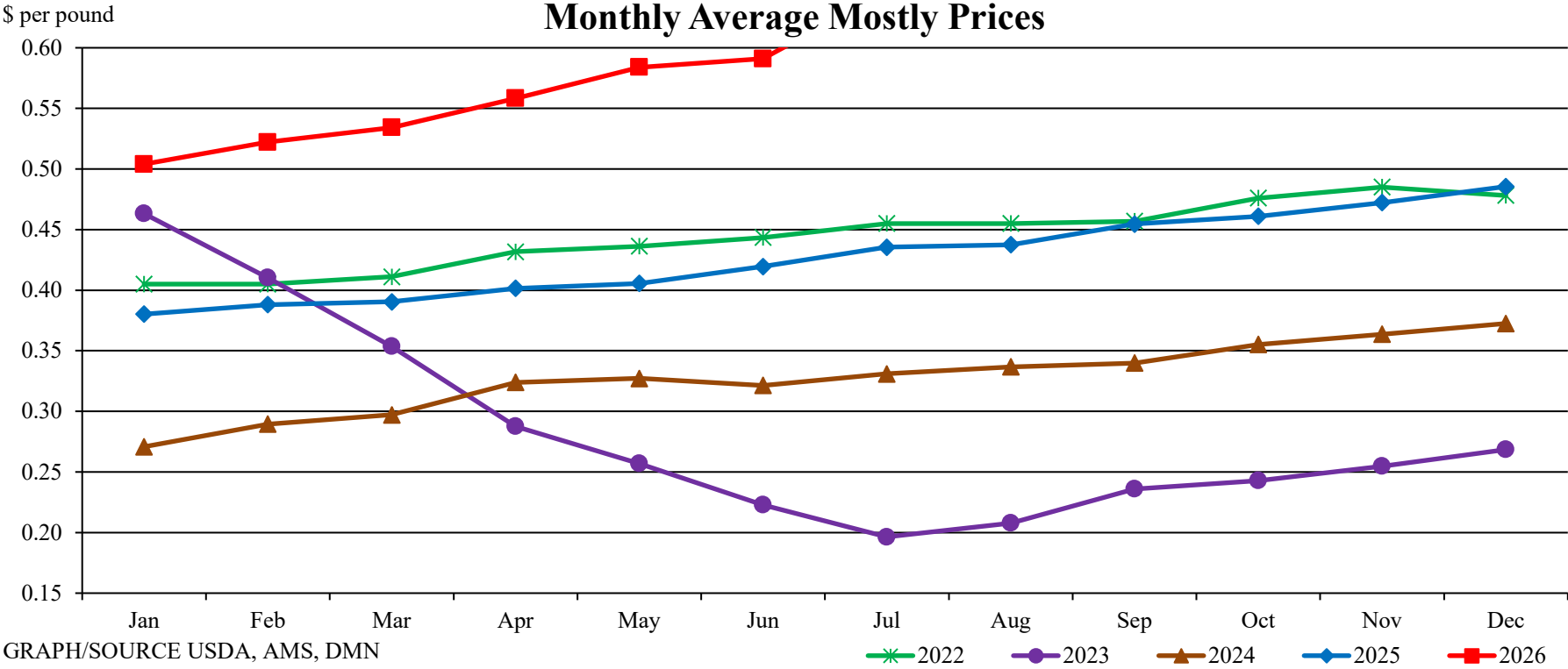


Central & West U.S. Lactose Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	0.4050	0.4050	0.4111	0.4317	0.4363	0.4435	0.4550	0.4550	0.4568	0.4760	0.4850	0.4782
2023	0.4631	0.4103	0.3536	0.2875	0.2570	0.2229	0.1964	0.2078	0.2360	0.2429	0.2548	0.2684
2024	0.2708	0.2895	0.2971	0.3239	0.3272	0.3213	0.3309	0.3368	0.3399	0.3552	0.3636	0.3725
2025	0.3802	0.3880	0.3904	0.4015	0.4055	0.4195	0.4355	0.4374	0.4545	0.4609	0.4722	0.4855
2026	0.5040	0.5221	0.5341	0.5582	0.5840	0.5910	0.6466	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 8/03/2026

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

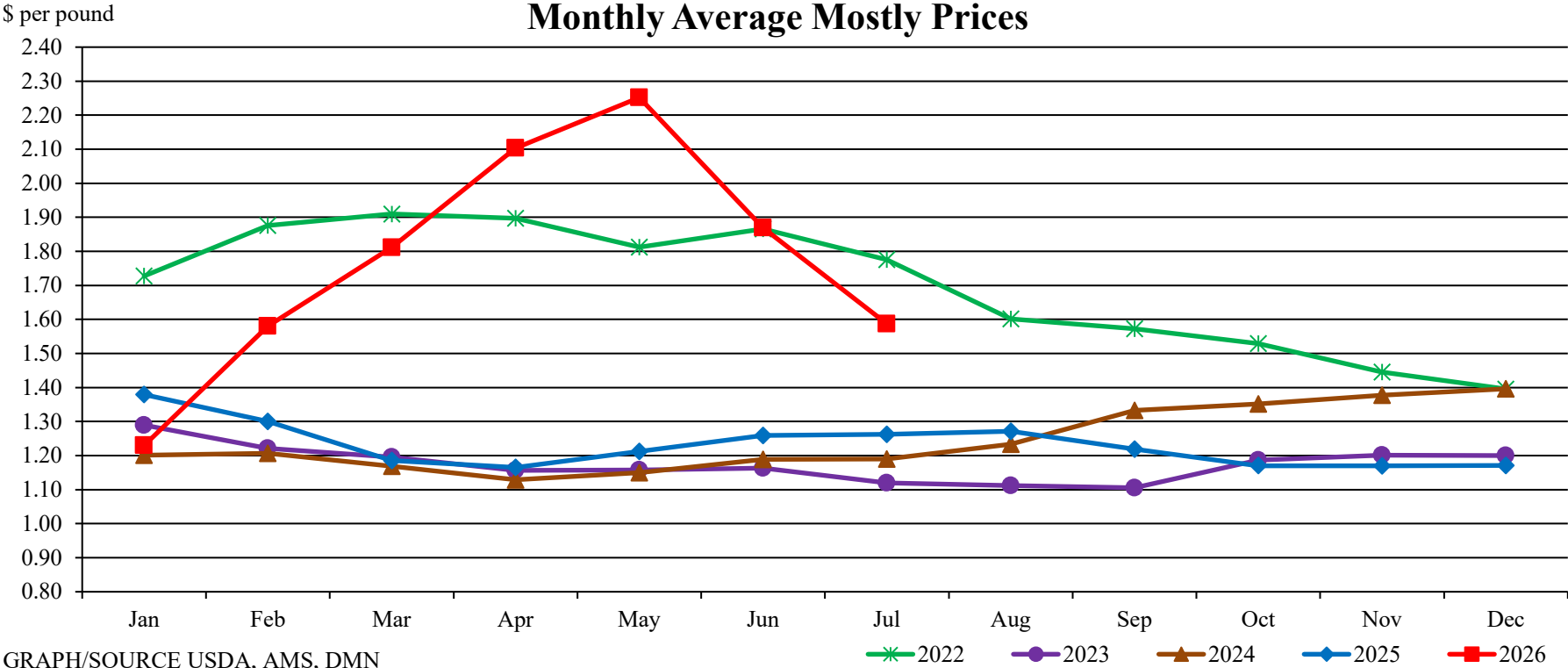


East & Central U.S. Low/Medium Heat Nonfat Dry Milk Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1.7276	1.8763	1.9100	1.8973	1.8121	1.8657	1.7760	1.6013	1.5729	1.5290	1.4454	1.3957
2023	1.2896	1.2217	1.1961	1.1566	1.1577	1.1633	1.1199	1.1123	1.1055	1.1870	1.2015	1.2001
2024	1.2014	1.2070	1.1690	1.1291	1.1497	1.1887	1.1898	1.2330	1.3328	1.3519	1.3770	1.3962
2025	1.3793	1.3004	1.1852	1.1652	1.2119	1.2595	1.2625	1.2714	1.2188	1.1705	1.1700	1.1714
2026	1.2298	1.5803	1.8114	2.1036	2.2518	1.8693	1.5866	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 8/03/2026

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

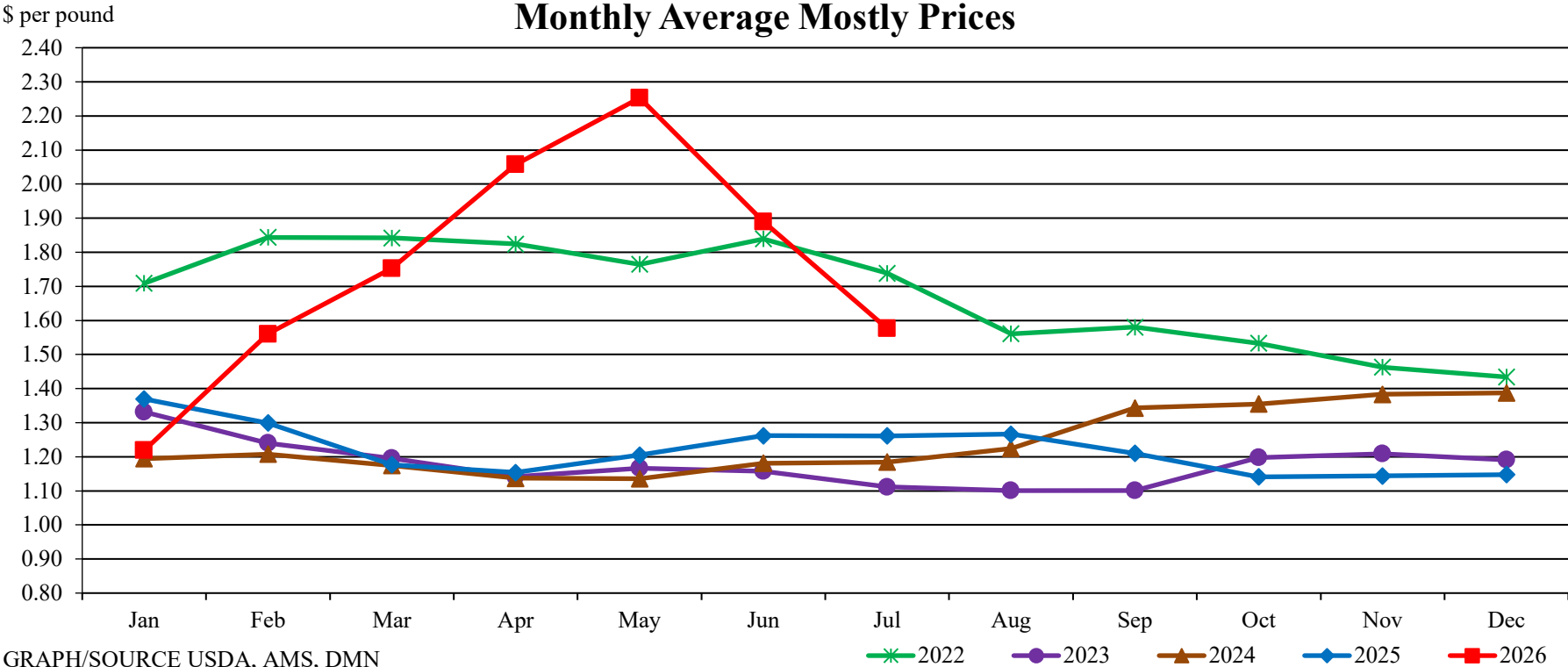


West U.S. Low/Medium Heat Nonfat Dry Milk Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1.7090	1.8434	1.8418	1.8242	1.7643	1.8393	1.7385	1.5608	1.5801	1.5329	1.4628	1.4340
2023	1.3315	1.2403	1.1955	1.1413	1.1666	1.1576	1.1113	1.1011	1.1008	1.1979	1.2090	1.1908
2024	1.1943	1.2075	1.1740	1.1370	1.1355	1.1808	1.1841	1.2243	1.3430	1.3548	1.3829	1.3874
2025	1.3695	1.2992	1.1765	1.1536	1.2050	1.2615	1.2614	1.2660	1.2098	1.1409	1.1436	1.1473
2026	1.2185	1.5603	1.7530	2.0575	2.2528	1.8898	1.5766	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 8/03/2026

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

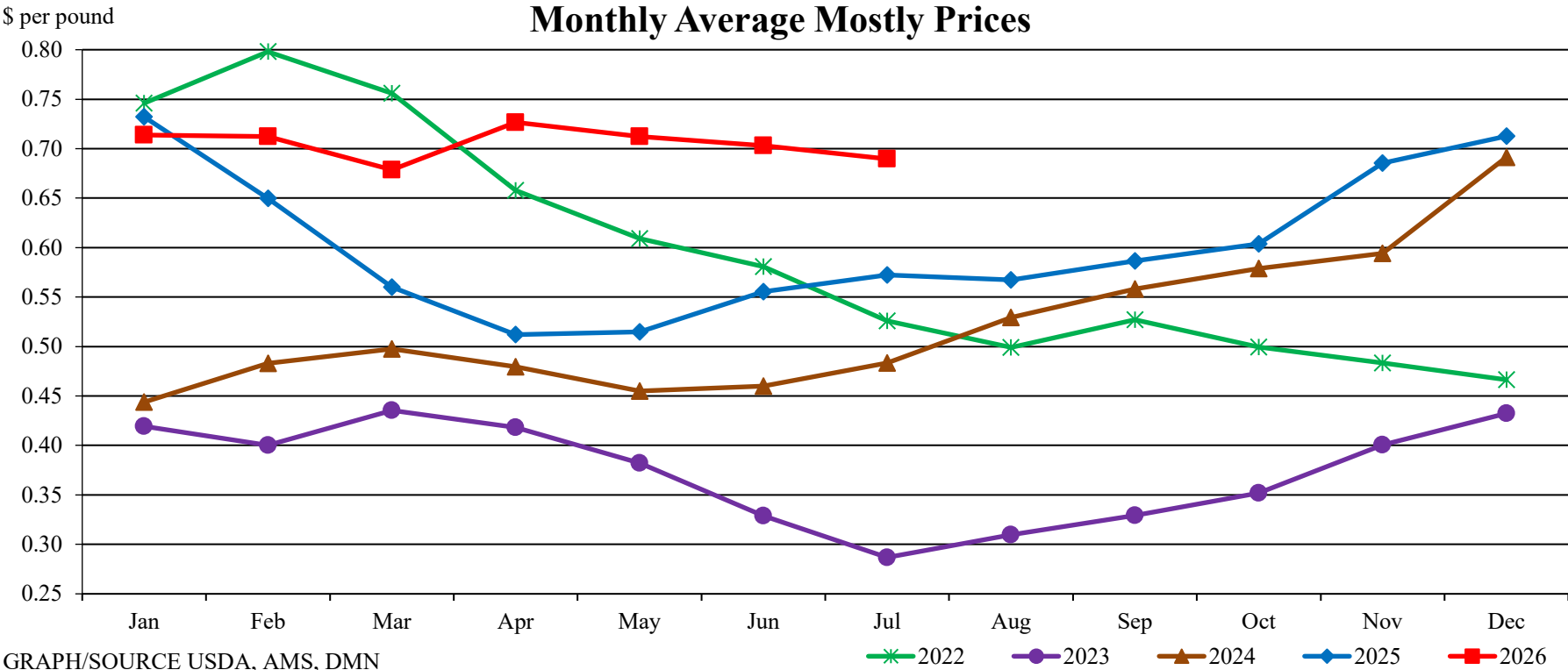


West U.S. Dry Whey Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	0.7459	0.7980	0.7561	0.6579	0.6090	0.5808	0.5258	0.4991	0.5270	0.4993	0.4835	0.4664
2023	0.4193	0.4001	0.4354	0.4181	0.3823	0.3289	0.2868	0.3098	0.3293	0.3519	0.4005	0.4325
2024	0.4438	0.4830	0.4977	0.4797	0.4550	0.4600	0.4832	0.5295	0.5581	0.5789	0.5942	0.6914
2025	0.7321	0.6497	0.5602	0.5120	0.5148	0.5553	0.5723	0.5674	0.5864	0.6036	0.6853	0.7125
2026	0.7138	0.7124	0.6786	0.7266	0.7123	0.7031	0.6895	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 8/03/2026

West U.S. Dry Whey
Monthly Average Mostly Prices

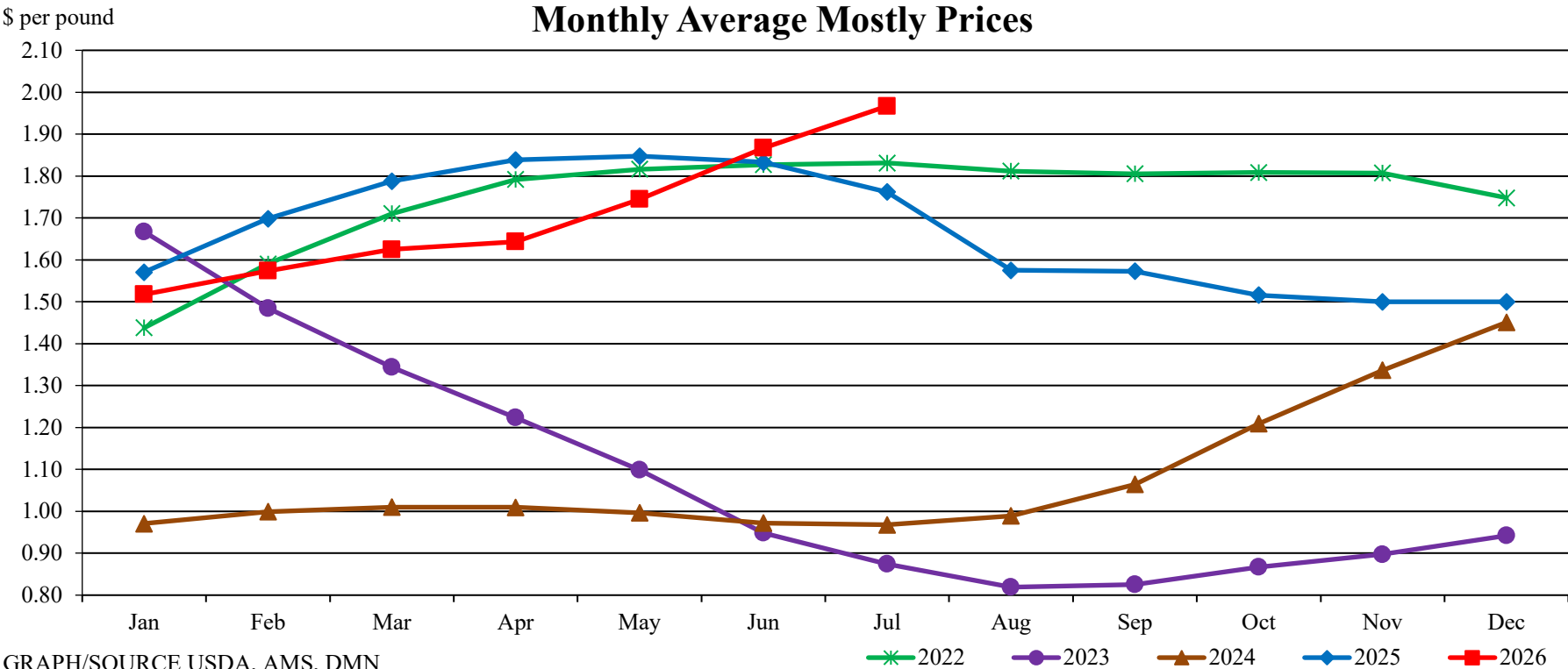


Central & West U.S. WPC 34% Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1.4378	1.5904	1.7102	1.7920	1.8160	1.8269	1.8313	1.8118	1.8052	1.8085	1.8073	1.7478
2023	1.6671	1.4846	1.3440	1.2238	1.0989	0.9482	0.8743	0.8191	0.8254	0.8670	0.8974	0.9420
2024	0.9705	0.9990	1.0100	1.0095	0.9963	0.9717	0.9680	0.9893	1.0644	1.2091	1.3366	1.4510
2025	1.5707	1.6982	1.7878	1.8383	1.8475	1.8330	1.7618	1.5750	1.5726	1.5159	1.5000	1.5000
2026	1.5175	1.5737	1.6250	1.6434	1.7448	1.8667	1.9670	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 8/03/2026

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

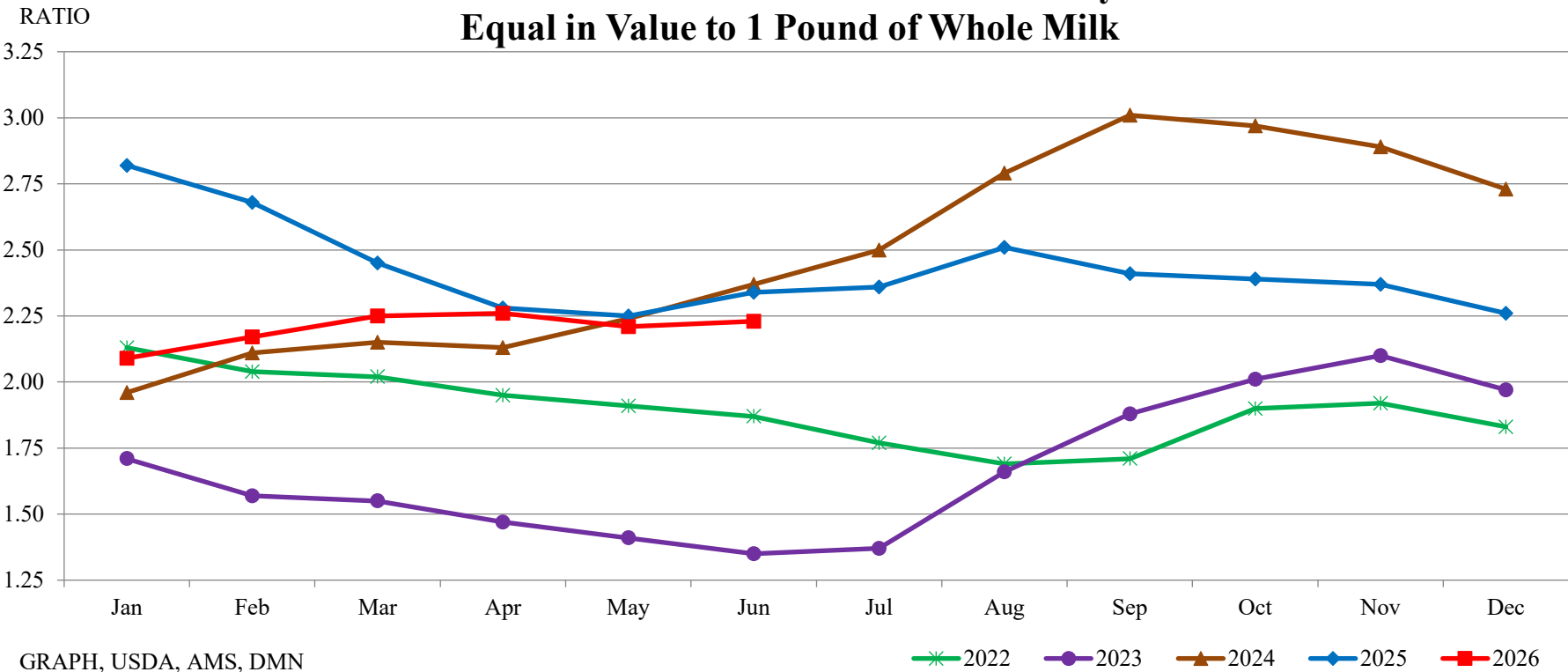


U.S. Milk-Feed Ratio

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	2.23	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

Data Source: USDA, NASS: Agricultural Prices Released 7/31/2026
The price of commercial prepared dairy feed is based on current United States prices received for corn, soybeans, and alfalfa. The modeled feed uses 51 percent corn, 8 percent soybeans, and 41 percent alfalfa.

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



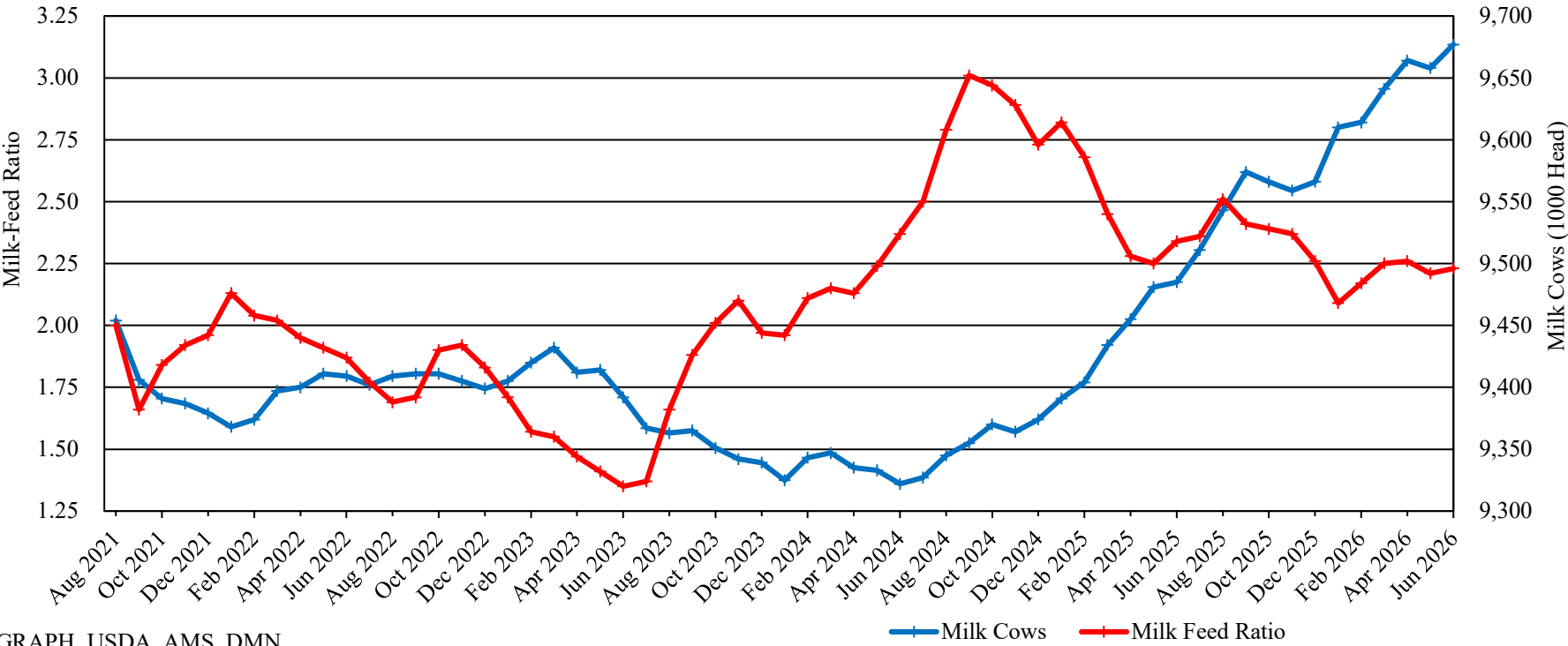
GRAPH, USDA, AMS, DMN

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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	9368	9374	9397	9400	9411	9409	9402	9409	9411	9411	9405	9399
2023	9405	9420	9432	9412	9414	9392	9367	9363	9365	9351	9342	9339
2024	9325	9343	9347	9335	9333	9322	9327	9345	9355	9370	9364	9374
2025	9391	9404	9434	9455	9481	9485	9511	9543	9574	9566	9559	9566
2026	9610	9614	9641	9664	9658	9677	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Milk Production, released 7/22/2026

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

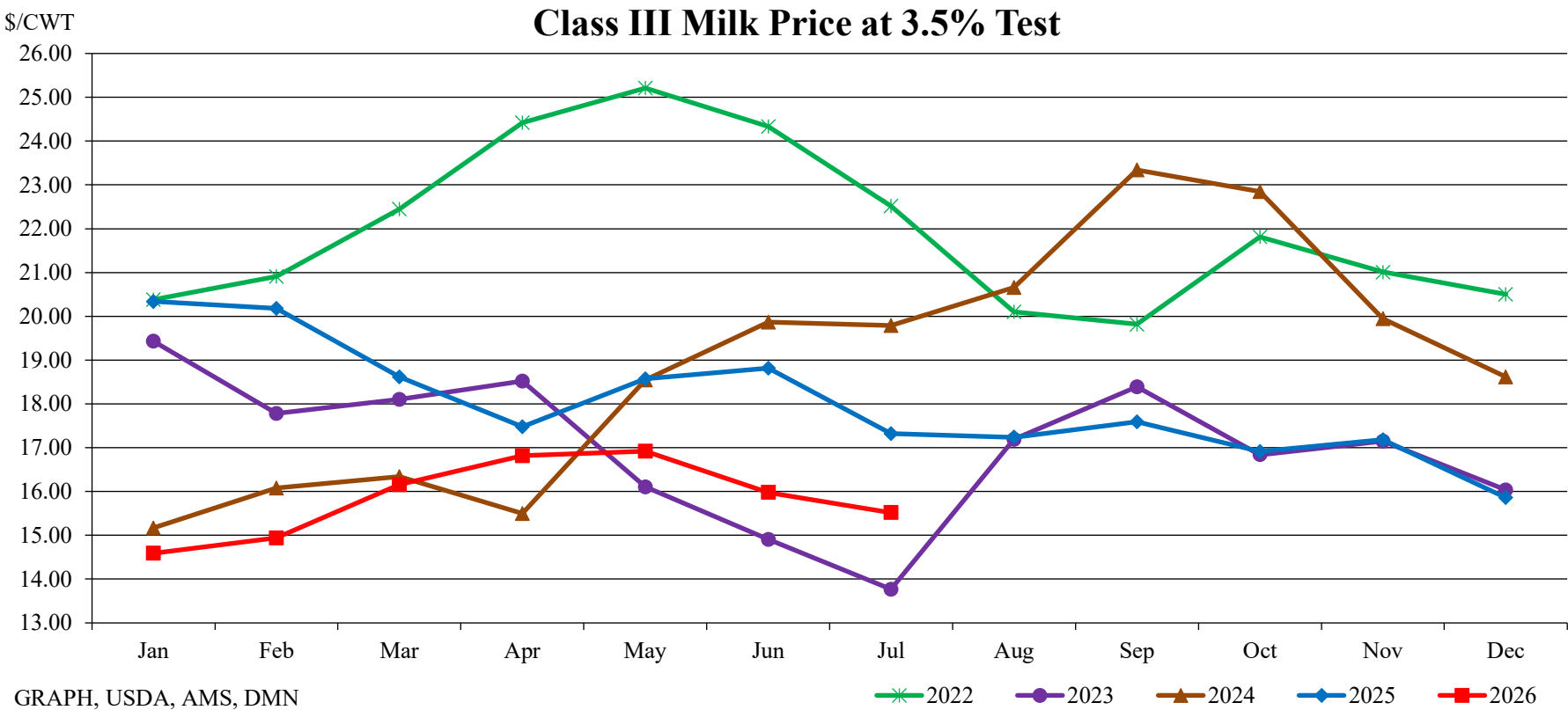


GRAPH, USDA, AMS, DMN

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	\$15.52	#N/A	#N/A	#N/A	#N/A	#N/A

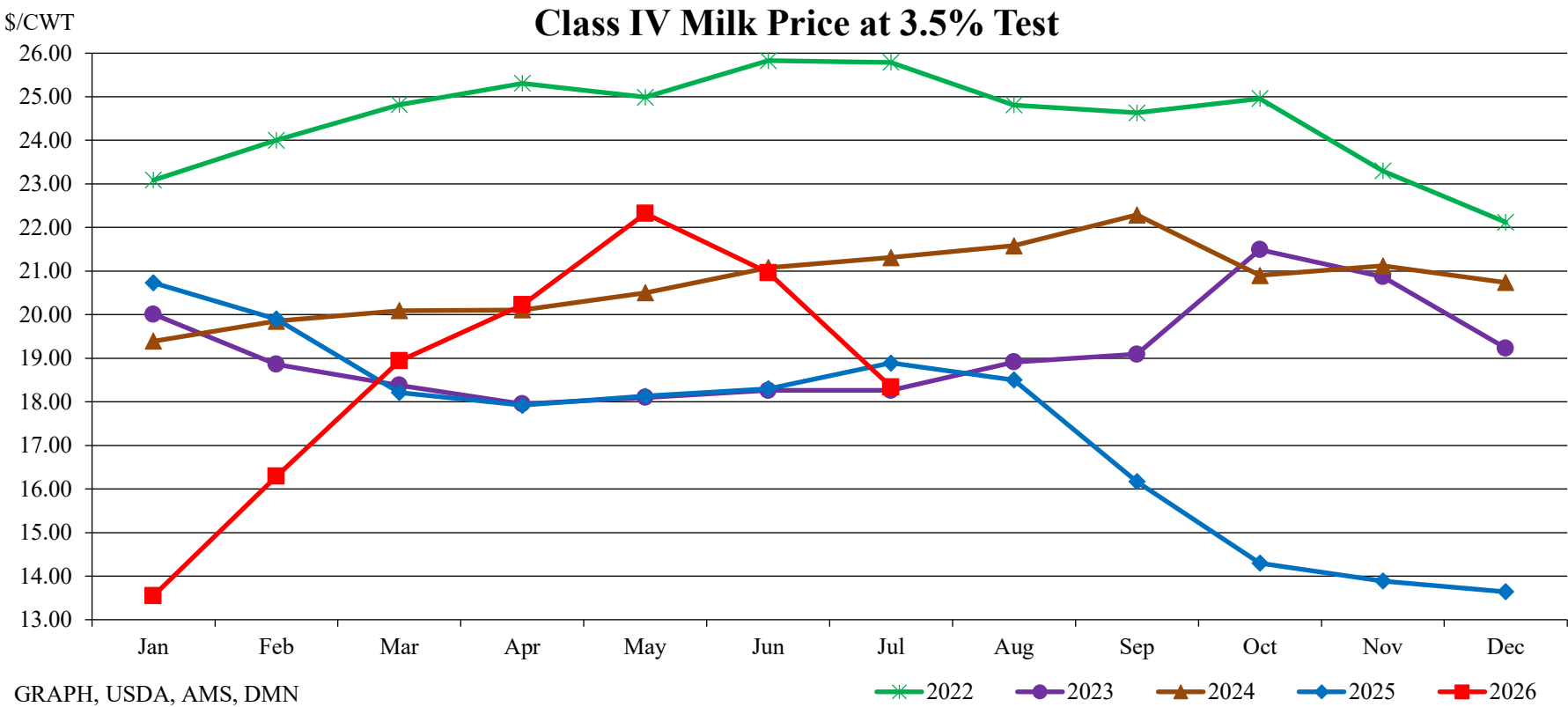
DATA SOURCE, USDA, AMS, Announcement of Class and Component Prices, released 8/5/2026



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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	\$23.09	\$24.00	\$24.82	\$25.31	\$24.99	\$25.83	\$25.79	\$24.81	\$24.63	\$24.96	\$23.30	\$22.12
2023	\$20.01	\$18.86	\$18.38	\$17.95	\$18.10	\$18.26	\$18.26	\$18.91	\$19.09	\$21.49	\$20.87	\$19.23
2024	\$19.39	\$19.85	\$20.09	\$20.11	\$20.50	\$21.08	\$21.31	\$21.58	\$22.29	\$20.90	\$21.12	\$20.74
2025	\$20.73	\$19.90	\$18.21	\$17.92	\$18.13	\$18.30	\$18.89	\$18.50	\$16.17	\$14.30	\$13.89	\$13.64
2026	\$13.55	\$16.29	\$18.94	\$20.22	\$22.32	\$20.96	\$18.34	#N/A	#N/A	#N/A	#N/A	#N/A

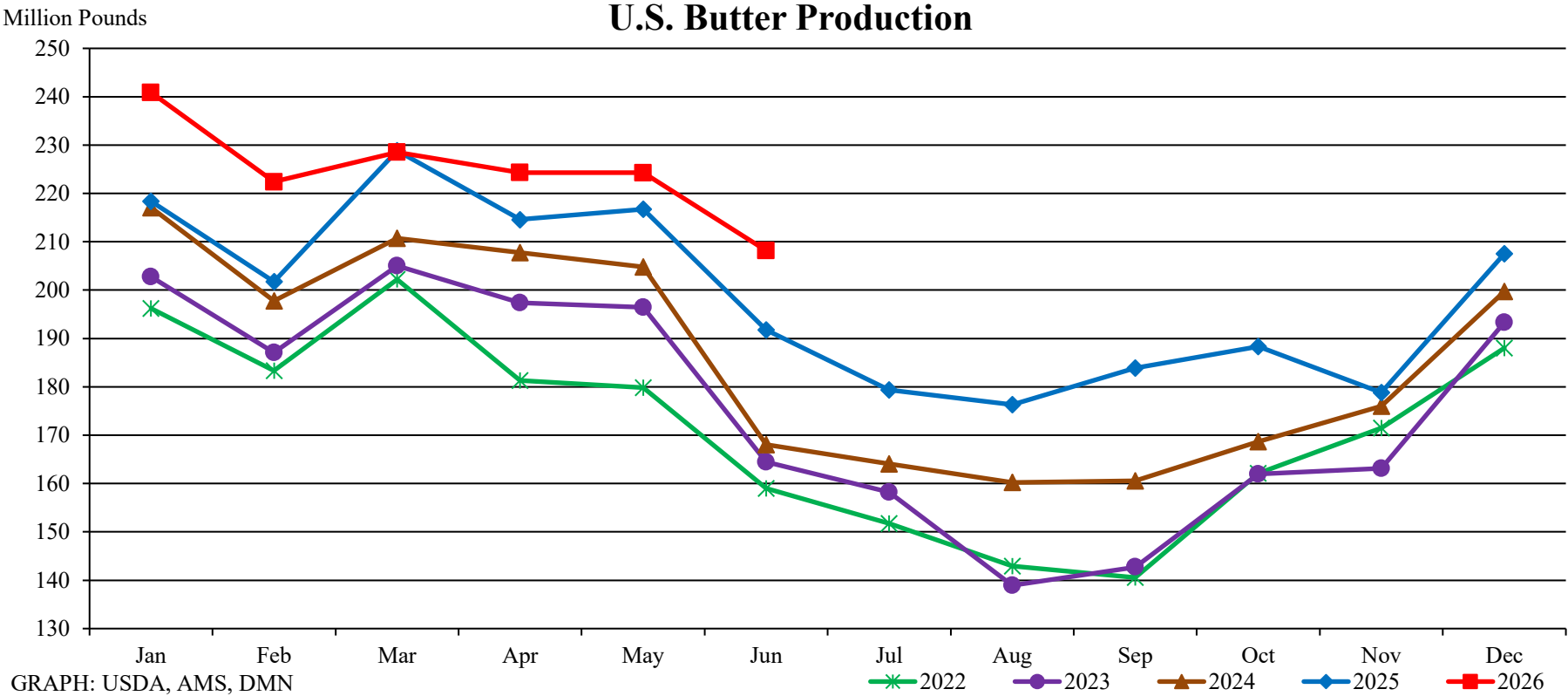
DATA SOURCE, USDA, AMS, Announcement of Class and Component Prices, released 8/5/2026



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	224.272	208.178	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

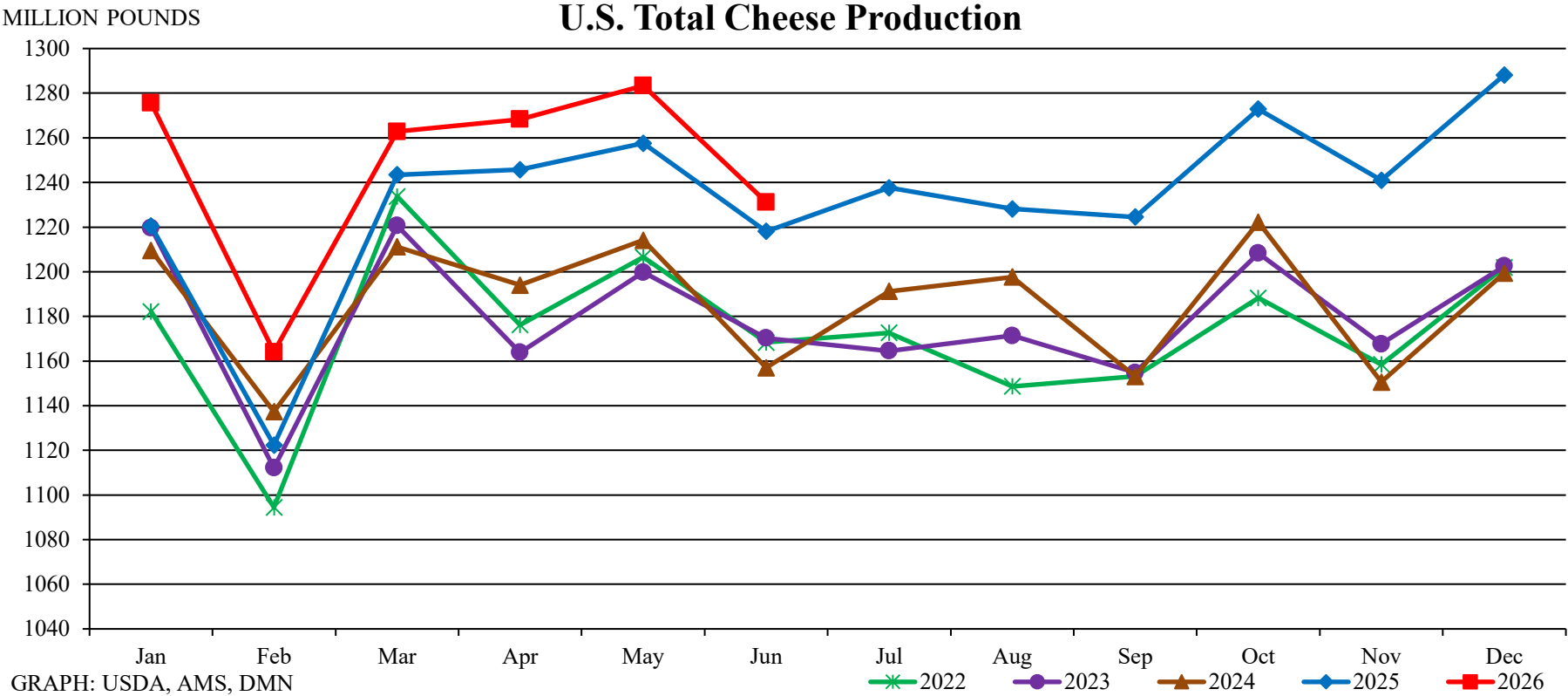
DATA SOURCE, USDA, NASS Dairy Products, released 8/6/2026



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	1283.363	1231.236	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

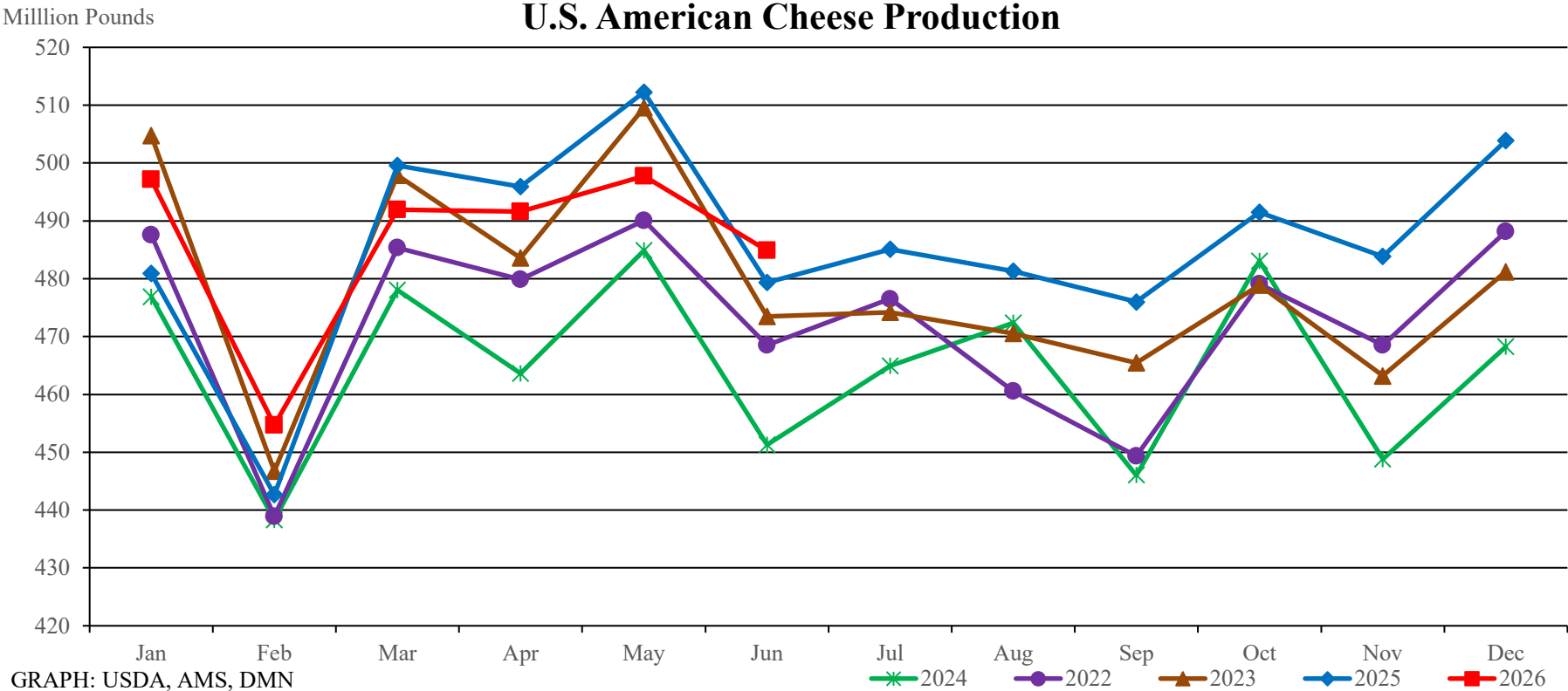
DATA SOURCE, USDA, NASS Dairy Products, released 8/6/2026



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	497.748	484.866	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

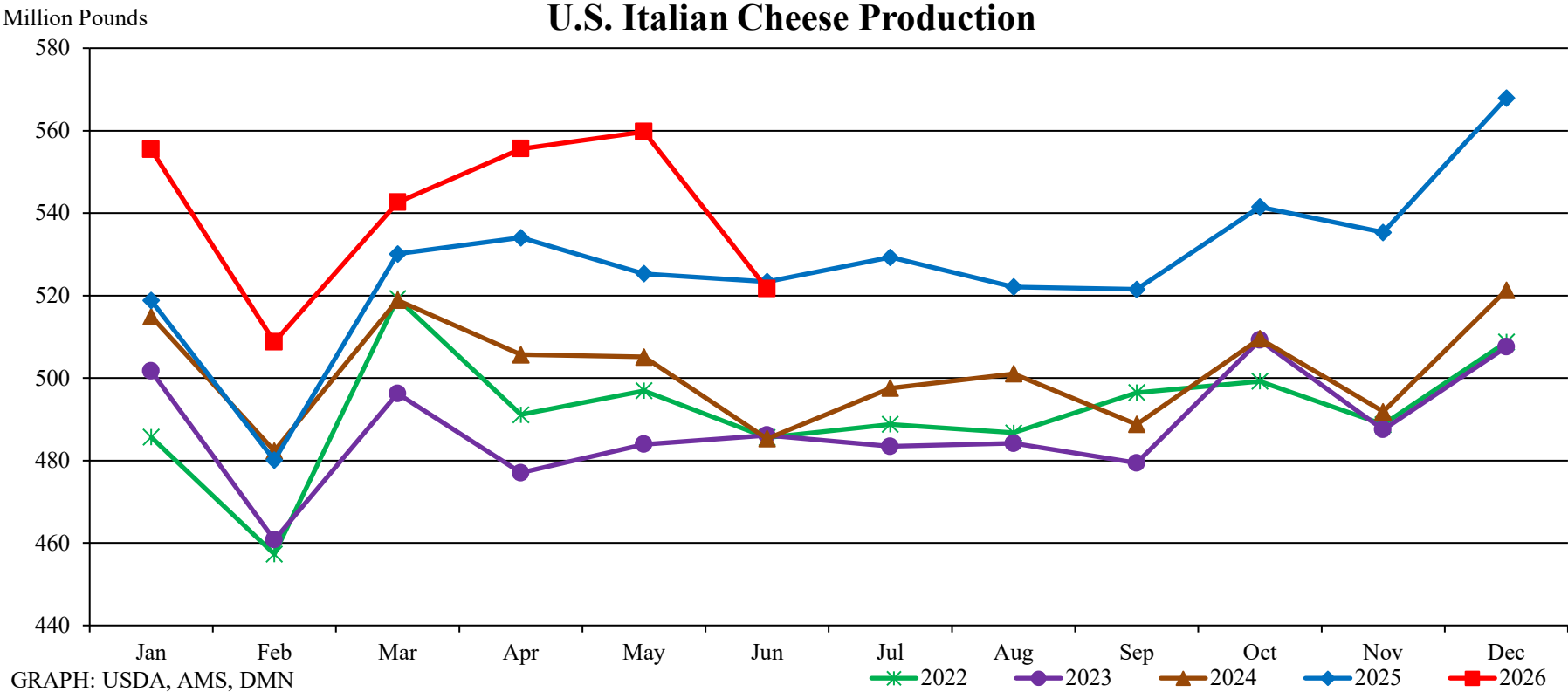
DATA SOURCE, USDA, NASS Dairy Products, released 8/6/2026



U.S. Italian Cheese Production (Million Pounds)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	485.649	457.297	519.270	491.096	496.917	485.579	488.754	486.721	496.479	499.221	488.732	508.710
2023	501.662	460.738	496.216	477.008	483.926	486.140	483.407	484.136	479.375	509.164	487.489	507.542
2024	514.924	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	559.719	521.641	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

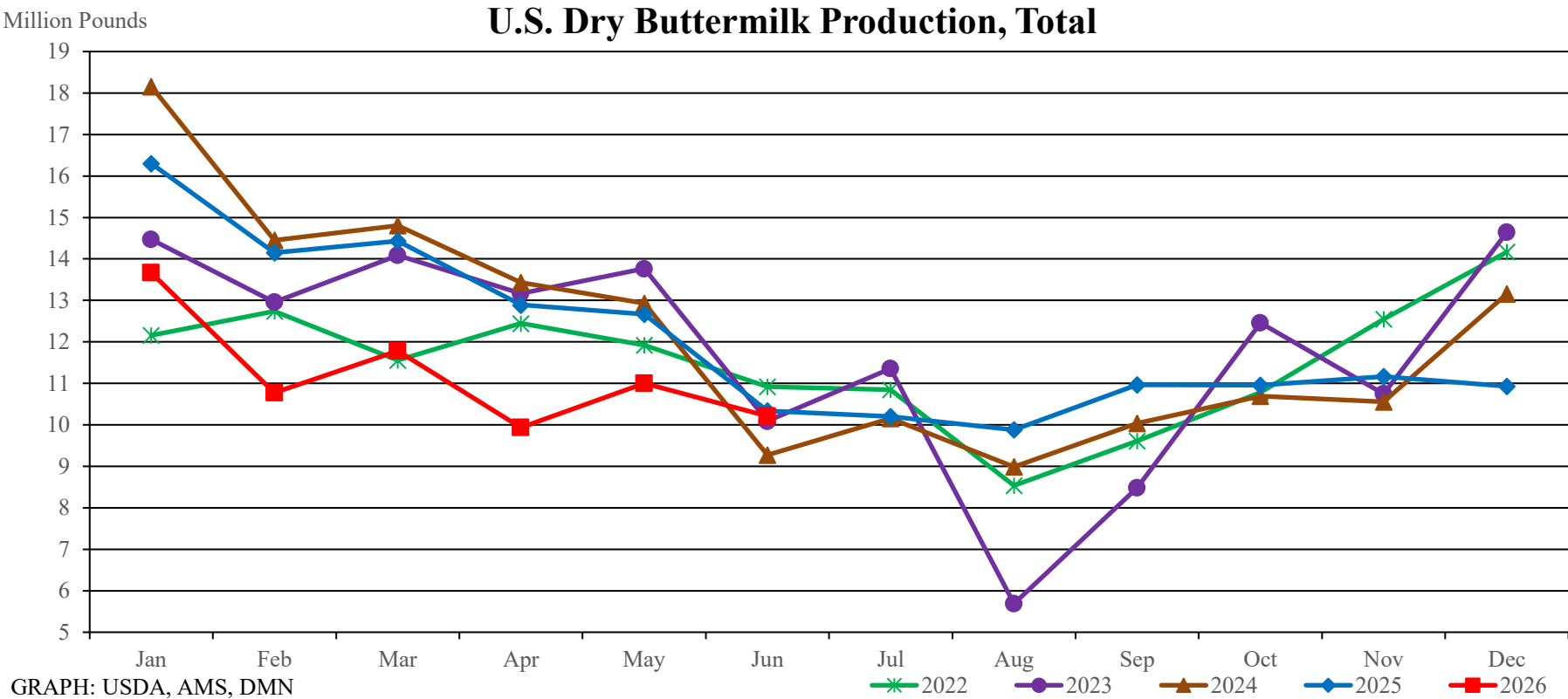
DATA SOURCE, USDA, NASS Dairy Products, released 8/6/2026



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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	12.161	12.740	11.553	12.444	11.924	10.923	10.843	8.536	9.606	10.779	12.548	14.168
2023	14.468	12.954	14.086	13.168	13.763	10.087	11.360	5.689	8.485	12.456	10.750	14.641
2024	18.159	14.452	14.806	13.429	12.927	9.275	10.157	8.988	10.041	10.695	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	10.209	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 8/6/2026

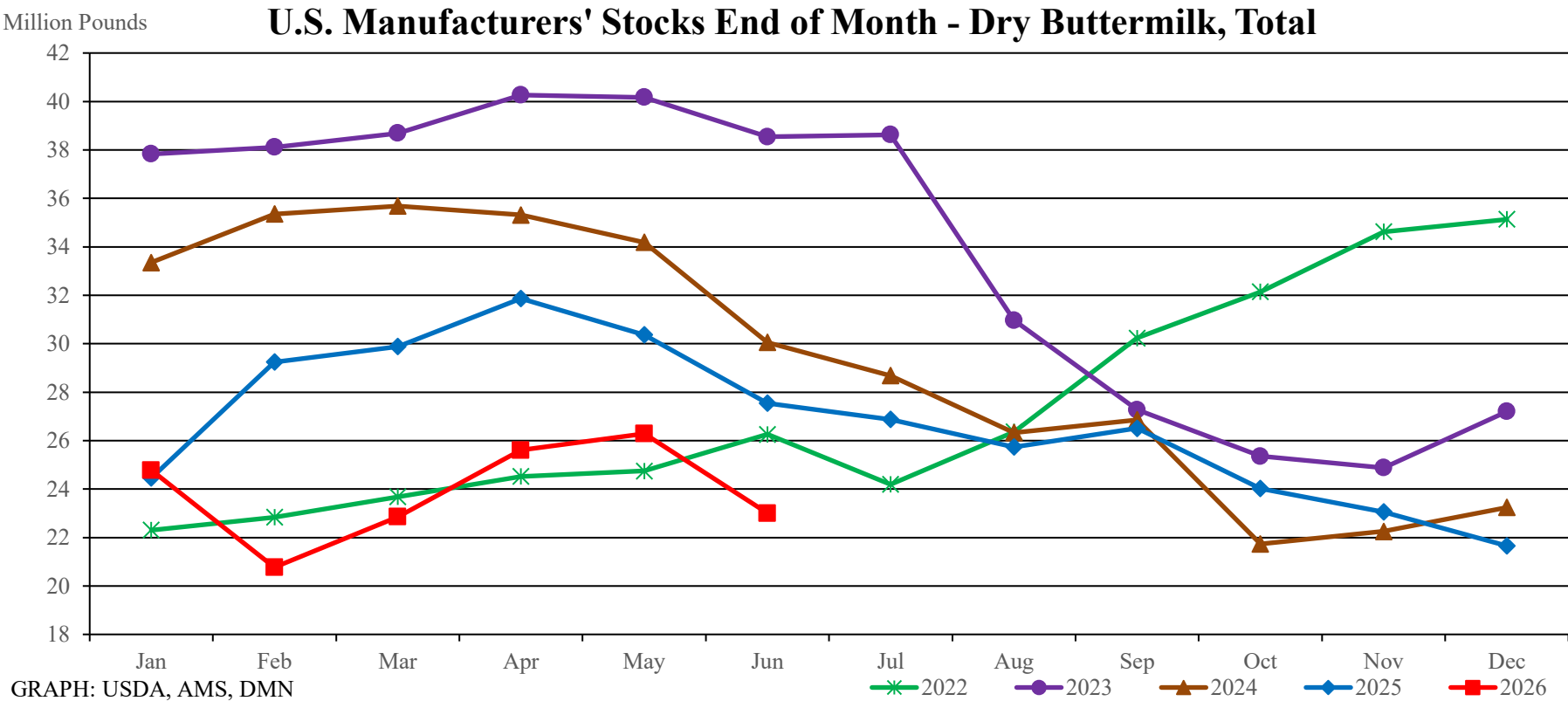


U.S. Manufacturers' Stocks End of Month (Million Pounds) - Dry Buttermilk, Total

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	22.302	22.832	23.683	24.515	24.746	26.256	24.195	26.363	30.235	32.146	34.623	35.131
2023	37.834	38.115	38.688	40.265	40.169	38.540	38.623	30.963	27.269	25.355	24.875	27.199
2024	33.350	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	22.999	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 8/6/2026

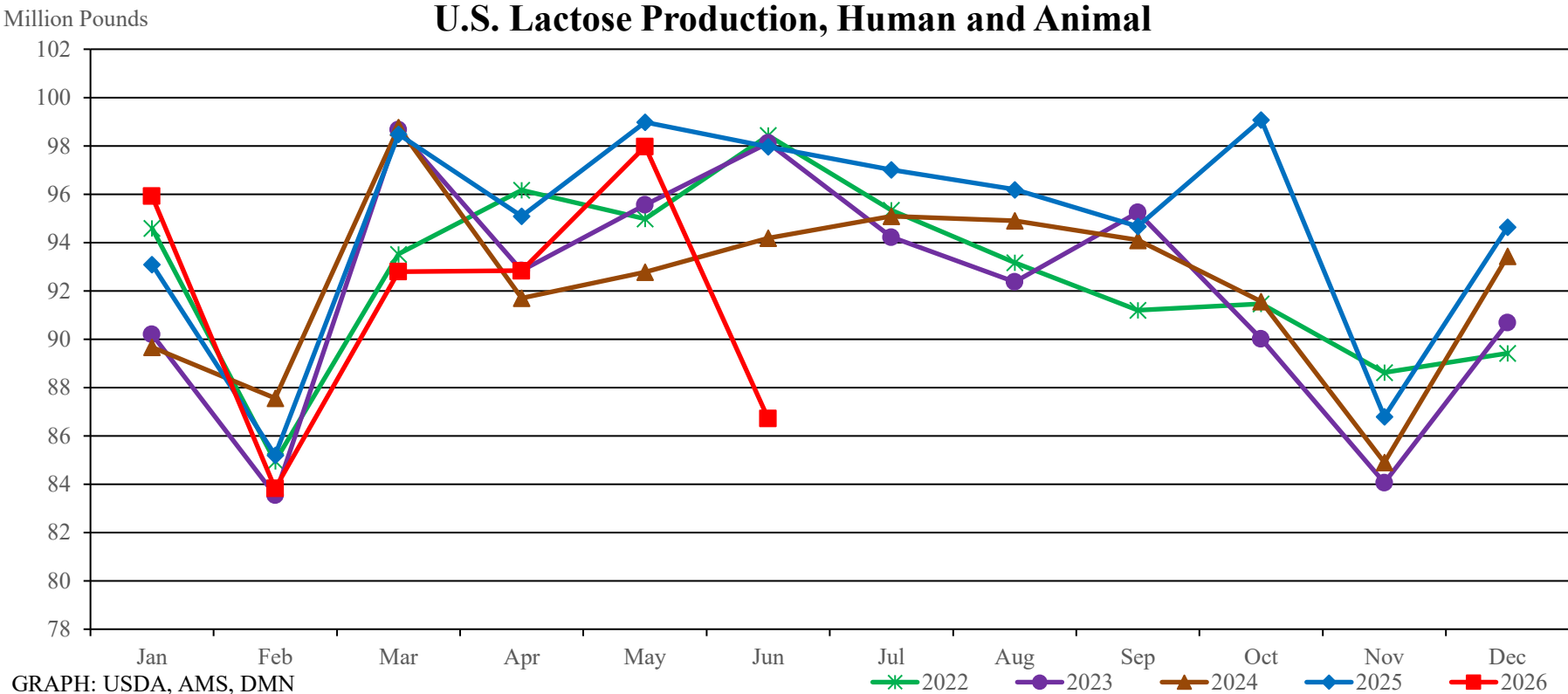
Stocks held by manufacturers at all points and in transit.



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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	94.587	84.943	93.521	96.162	94.985	98.429	95.345	93.173	91.193	91.462	88.620	89.419
2023	90.193	83.542	98.668	92.838	95.558	98.125	94.224	92.371	95.253	90.017	84.059	90.687
2024	89.669	87.552	98.763	91.706	92.772	94.183	95.088	94.905	94.098	91.558	84.900	93.434
2025	93.088	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	97.972	86.719	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 8/6/2026

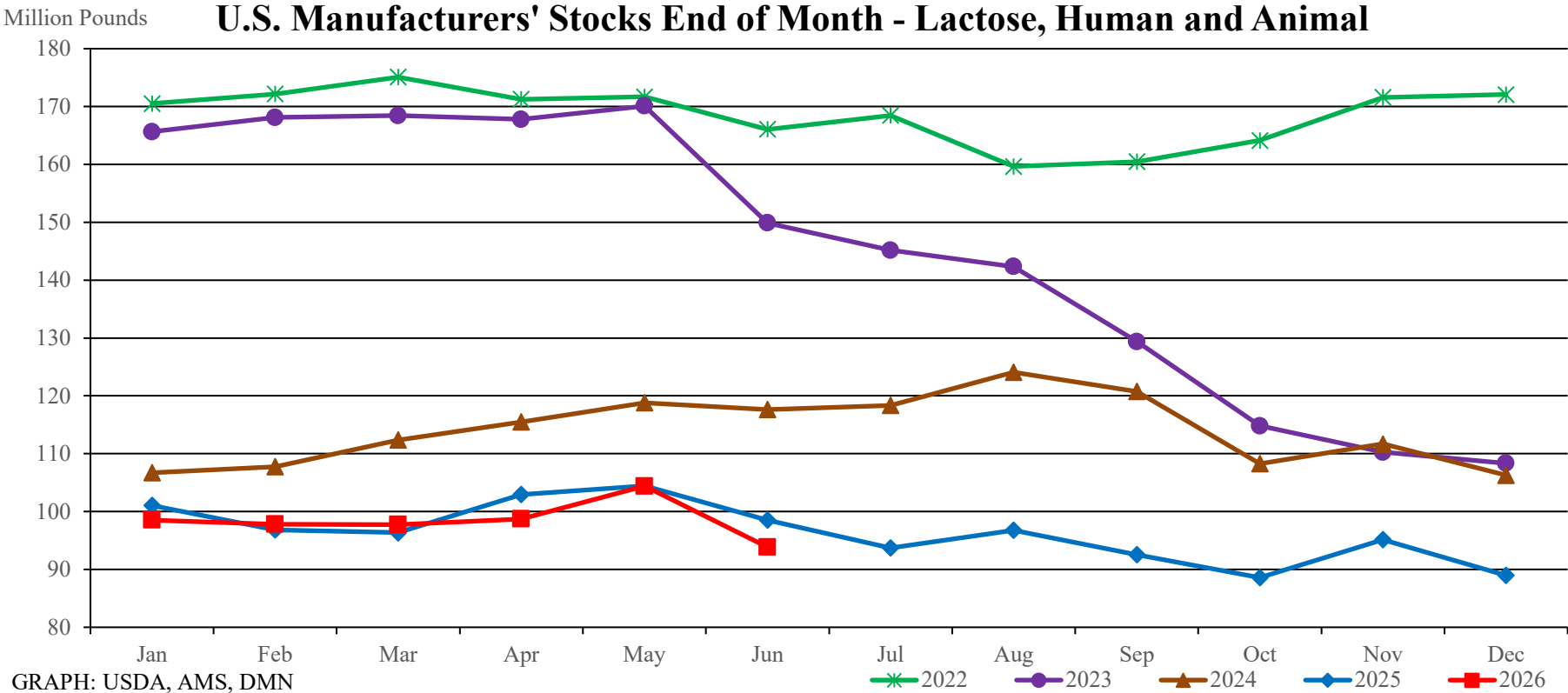


U.S. Manufacturers' Stocks End of Month (Million Pounds) - Lactose, Human and Animal

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	170.499	172.170	175.082	171.260	171.682	166.071	168.474	159.652	160.455	164.156	171.585	172.089
2023	165.641	168.095	168.417	167.778	170.086	149.878	145.153	142.336	129.374	114.800	110.264	108.338
2024	106.726	107.754	112.386	115.491	118.790	117.621	118.348	124.079	120.772	108.263	111.697	106.280
2025	101.051	96.854	96.341	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	104.414	93.852	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 8/6/2026

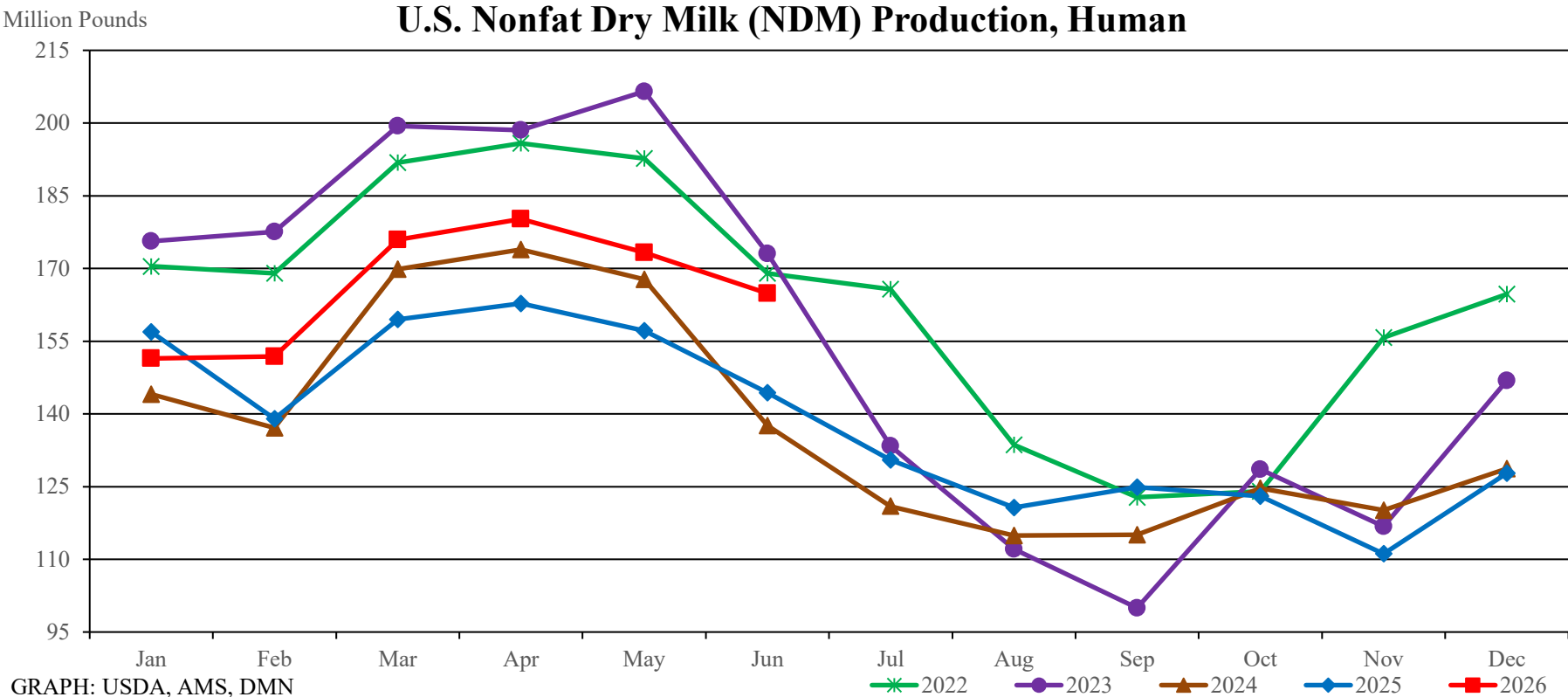
Stocks held by manufacturers at all points and in transit.



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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	170.437	168.997	191.815	195.821	192.677	168.971	165.726	133.625	122.804	124.037	155.743	164.711
2023	175.602	177.583	199.390	198.521	206.532	173.093	133.356	112.079	99.972	128.563	116.815	146.889
2024	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	173.301	164.889	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

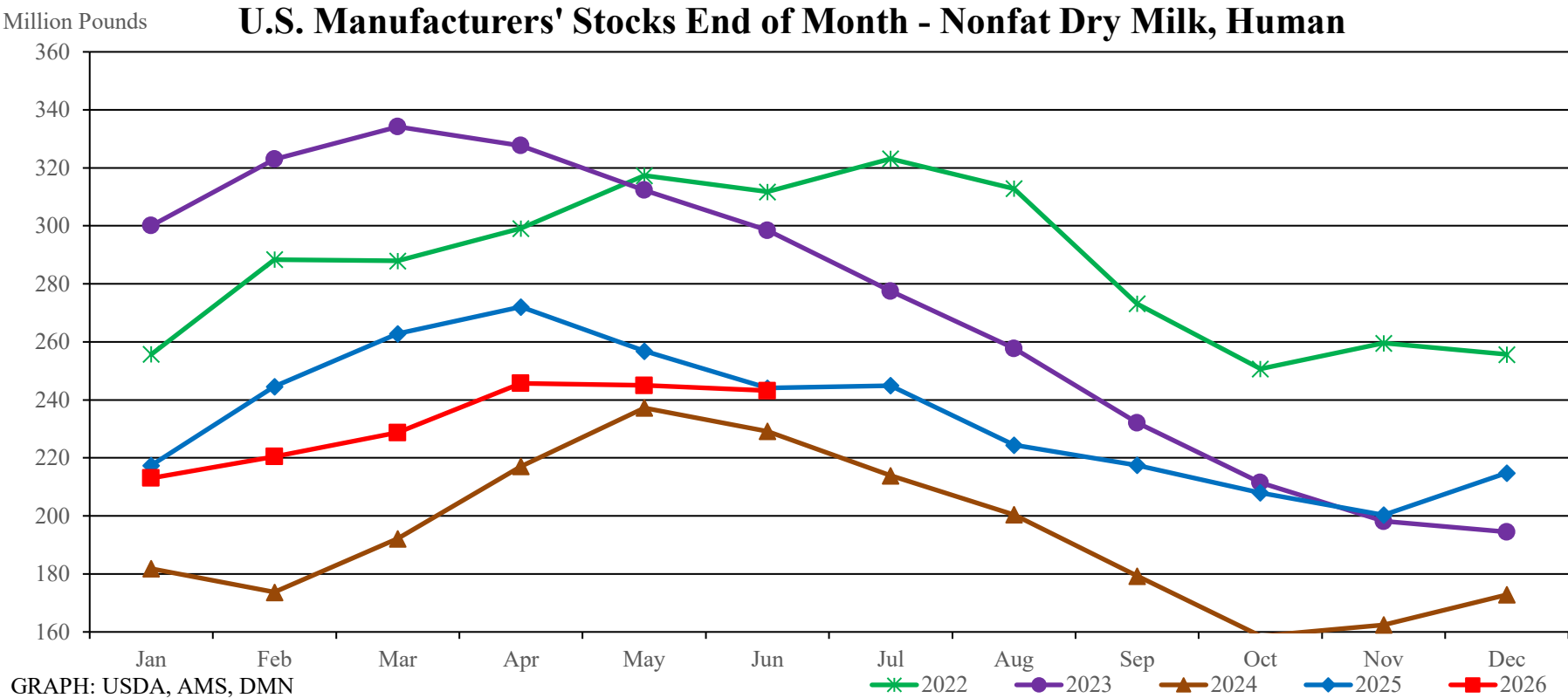
DATA SOURCE, USDA, NASS Dairy Products, released 8/6/2026



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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	255.740	288.351	287.919	299.123	317.325	311.755	323.129	312.818	273.195	250.704	259.552	255.687
2023	300.066	323.005	334.192	327.675	312.319	298.497	277.506	257.719	232.110	211.516	198.138	194.486
2024	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	245.003	243.161	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

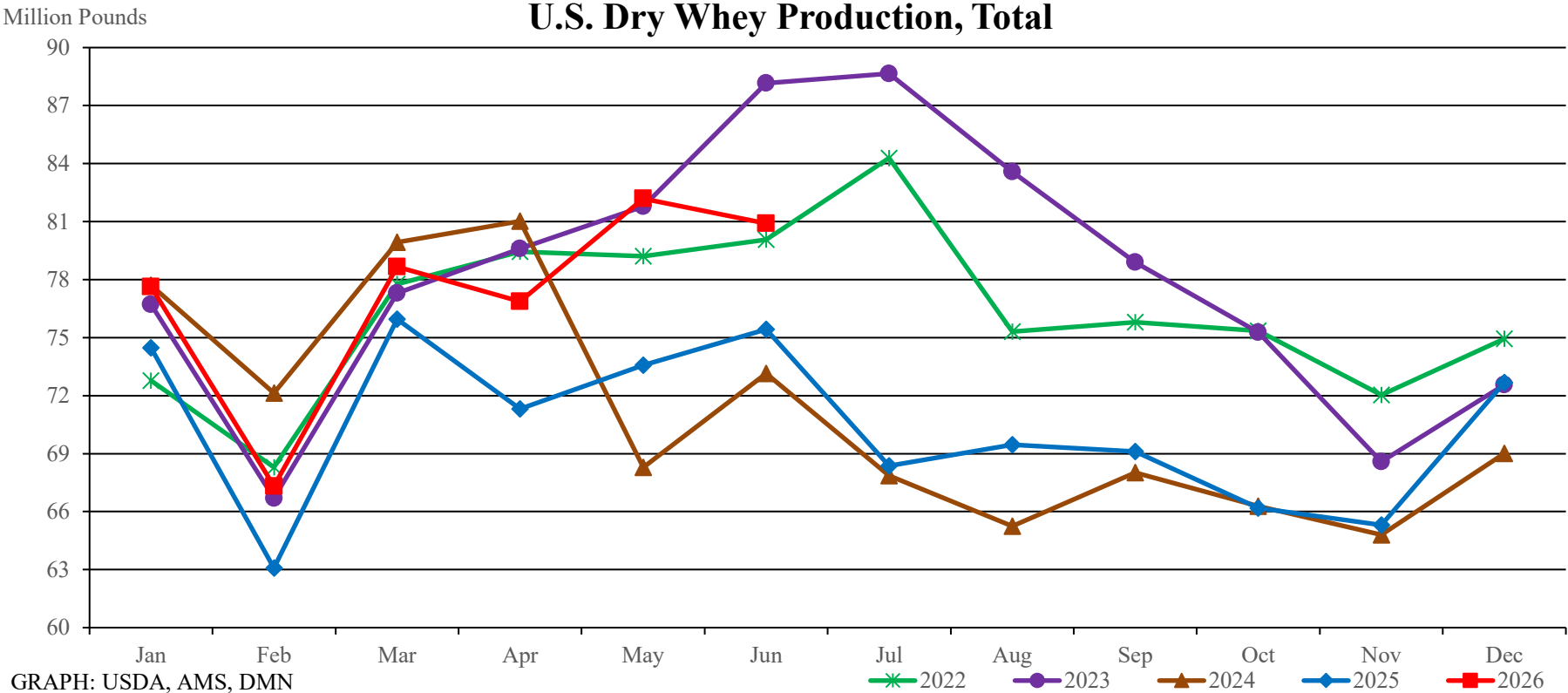
DATA SOURCE, USDA, NASS Dairy Products, released 8/6/2026
Stocks held by manufacturers at all points and in transit.



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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	72.766	68.293	77.764	79.446	79.205	80.062	84.287	75.314	75.792	75.348	72.041	74.930
2023	76.713	66.699	77.296	79.595	81.782	88.164	88.654	83.570	78.899	75.276	68.581	72.550
2024	77.711	72.131	79.925	81.022	68.285	73.147	67.869	65.246	68.014	66.282	64.801	69.016
2025	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	82.184	80.898	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 8/6/2026

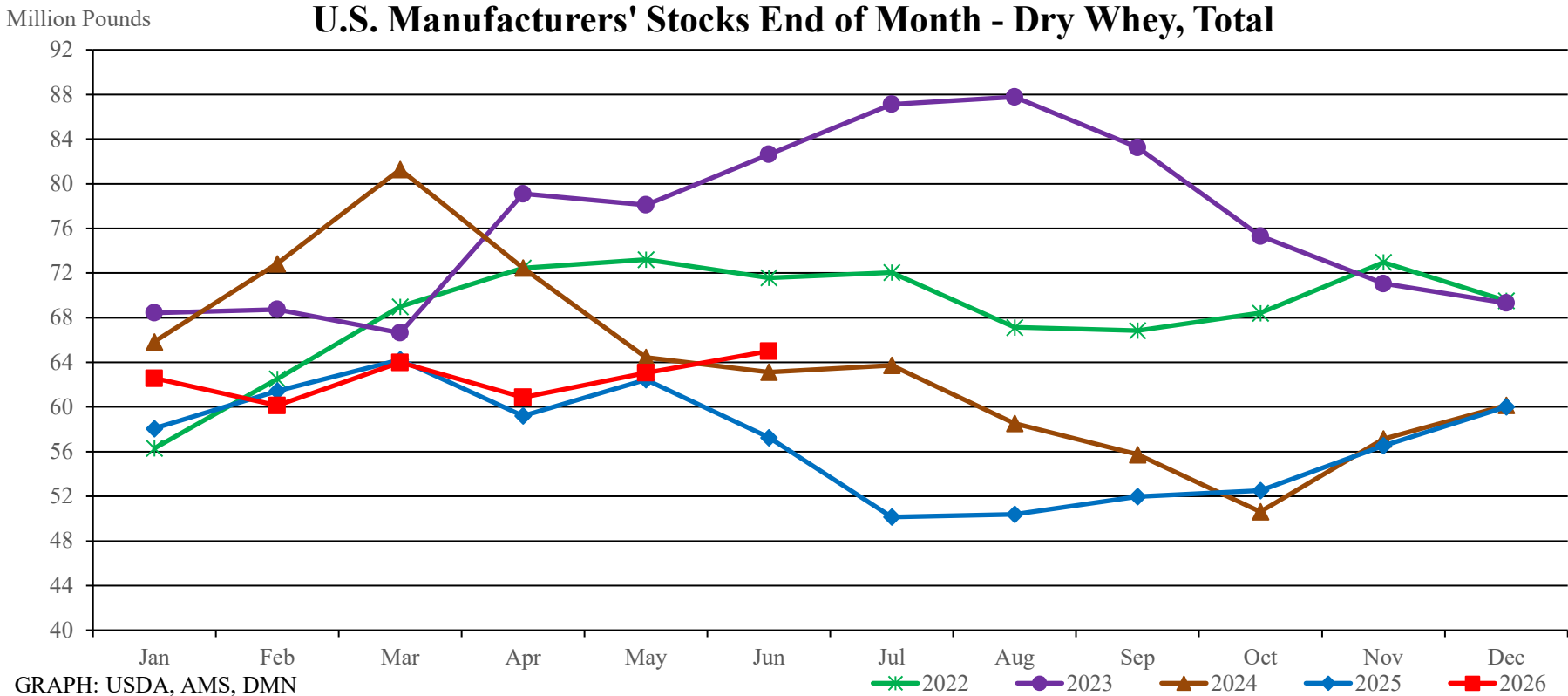


U.S. Manufacturers' Stocks End of Month (Million Pounds) - Dry Whey, Total

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	56.302	62.532	68.988	72.467	73.210	71.584	72.056	67.137	66.839	68.416	72.968	69.511
2023	68.441	68.743	66.639	79.103	78.102	82.638	87.132	87.782	83.255	75.320	71.061	69.316
2024	65.858	72.851	81.284	72.462	64.455	63.138	63.741	58.541	55.748	50.618	57.154	60.157
2025	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	63.059	65.005	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 8/6/2026

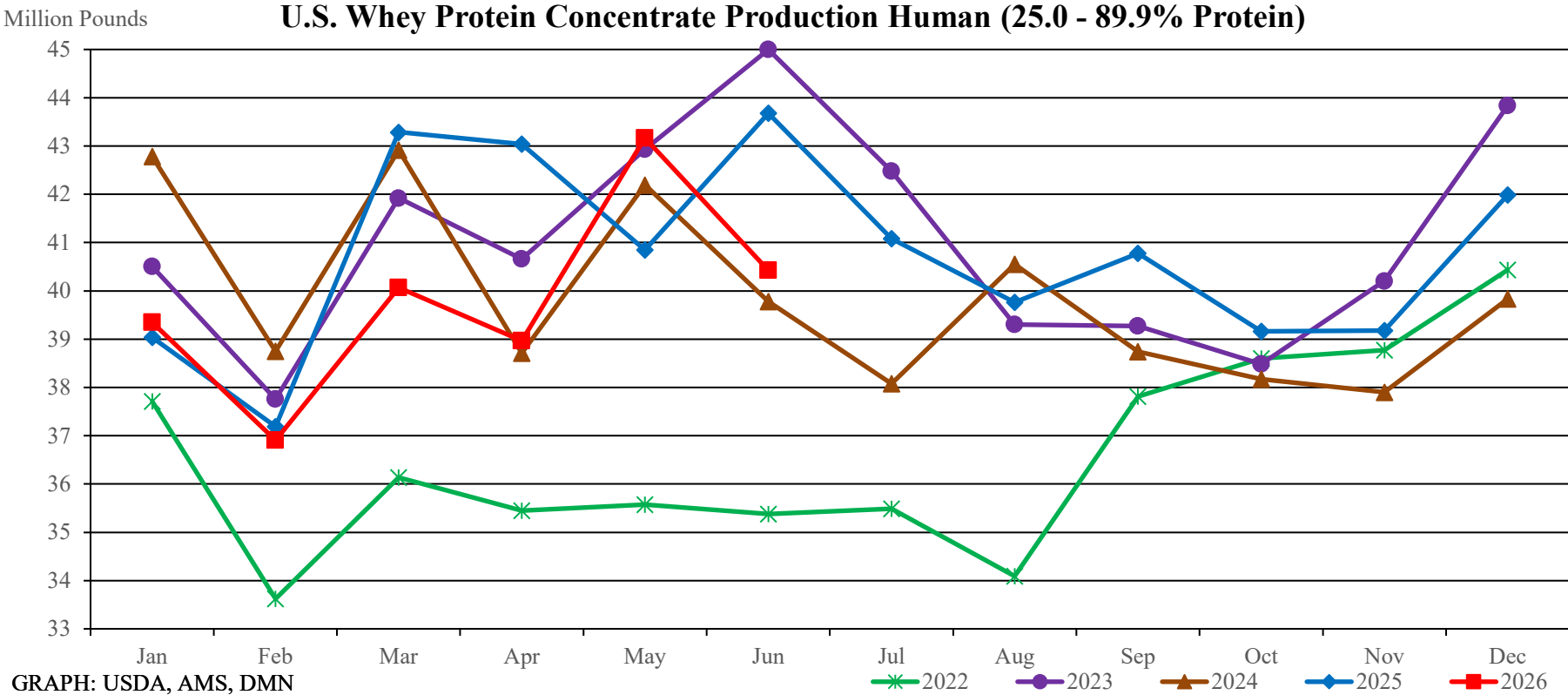
Stocks held by manufacturers at all points and in transit.



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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	37.708	33.622	36.138	35.450	35.573	35.376	35.487	34.093	37.815	38.601	38.772	40.434
2023	40.503	37.757	41.920	40.659	42.930	44.998	42.478	39.300	39.271	38.480	40.204	43.839
2024	42.782	38.751	42.915	38.713	42.194	39.781	38.076	40.548	38.743	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	43.166	40.425	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 8/6/2026

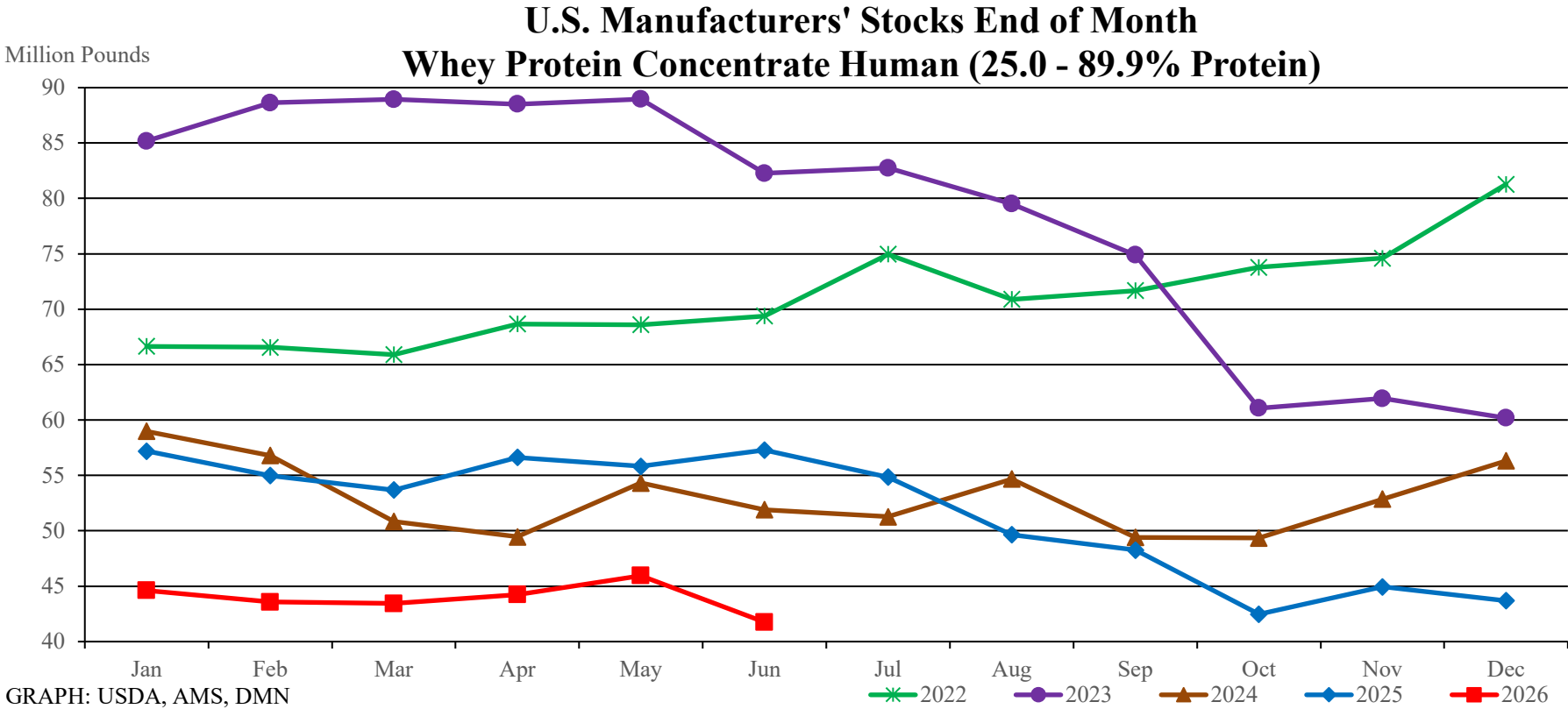


U.S. Manufacturers' Stocks End of Month (Million Pounds)
Whey Protein Concentrate Human (25.0 - 89.9% Protein)

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	45.944	41.755	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 8/6/2026

Stocks held by manufacturers at all points and in transit.





Email us with accessibility issues with this report.

Advertised Prices for Dairy Products at Major Grocery Store Outlets ending during the period of 8/1/2026 to 8/13/2026

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.

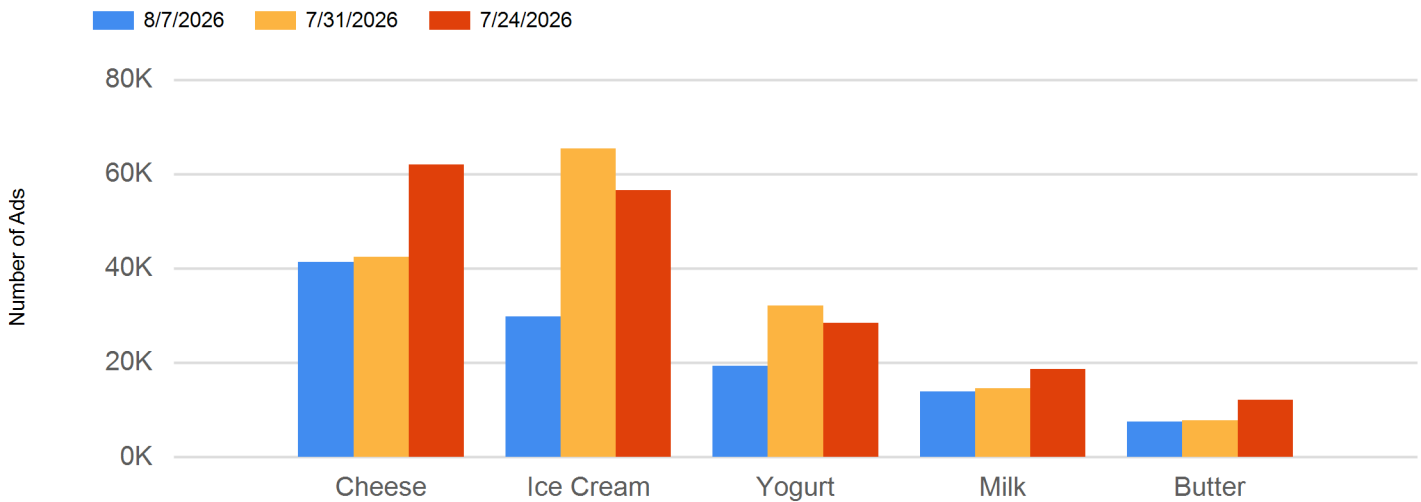
In Week 32, conventional dairy ads decreased 34 percent and organic ads were up 20 percent. The most advertised conventional commodity is cheese, which appeared in 3 percent fewer ads this week. Ads for the most advertised organic commodity, milk, increased 19 percent. Organic flavored milk was present in ads this week after being absent from ads in Week 31. Organic ice cream was absent from ads this week after being present in Week 31. Conventional eggnog is absent this week after appearing in last week's ads.

Cheese was the most advertised conventional commodity. Conventional cheese ads were down 3 percent, while ads increased 18 percent for organic cheese. The most advertised conventional cheese product is 6-8-ounce sliced style. Ads for conventional 6-8-ounce sliced style cheese increased 55 percent, and the weighted average advertised price (average price) is \$2.79, up 24 cents. The average price for 6-8-ounce organic sliced style cheese is \$5.25, leaving a Week 32 organic premium of \$2.46.

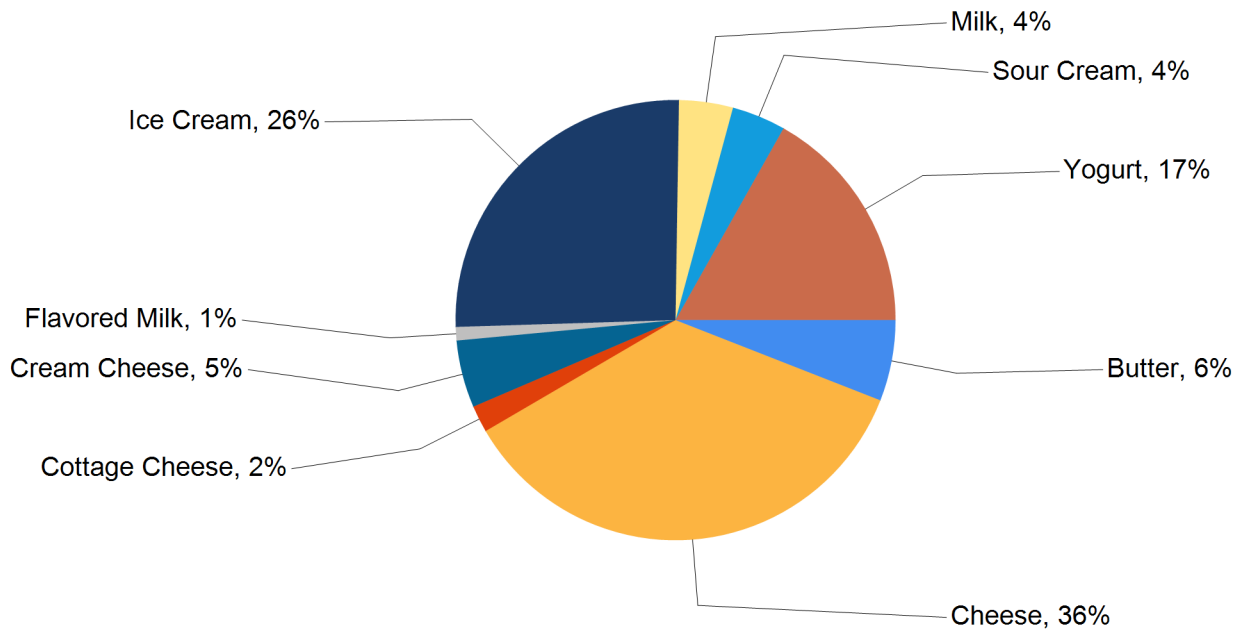
The second most advertised conventional commodity is ice cream. Conventional 48-64-ounce ice cream ads decreased 64 percent, and the average price decreased 9 cents to \$4.10. There were no ads for organic 48-64-ounce ice cream this week, but the average price last week was \$8.98.

Conventional milk ads decreased 31 percent. Ads for conventional gallon milk decreased 5 percent and the average price is \$3.21, up 20 cents. Organic gallon milk ads are up 1,343 percent, with the average price increasing \$2.42 to \$9.41, leaving a Week 32 organic premium of \$6.20.

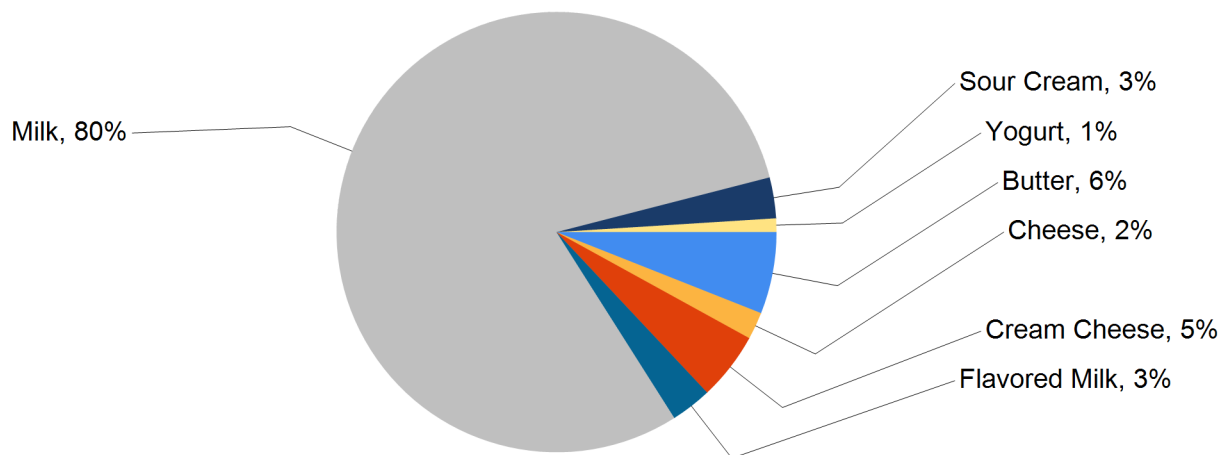
Top 5 Commodities Featured This Week



Percentage of Total Conventional Ads by Commodity



Percentage of Total Organic Ads by Commodity





NATIONAL -- CONVENTIONAL DAIRY PRODUCTS

Dairy								
Commodity	Type	Pack Size	THIS PERIOD		LAST WEEK		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		8 oz	633	3.43	1314	3.21	452	3.24
Butter		1 lb	6242	3.52	6069	3.88	4840	3.77
Cheese	Natural Varieties	6-8 oz Block	7249	2.56	8949	3.27	3593	2.40
Cheese	Natural Varieties	6-8 oz Shred	11389	2.33	11793	2.99	9222	2.57
Cheese	Natural Varieties	6-8 oz Sliced	16717	2.79	10788	2.55	10235	2.95
Cheese	Natural Varieties	1 lb Block	725	5.59	1323	4.54	498	5.67
Cheese	Natural Varieties	1 lb Shred	840	4.58	4087	4.87	1796	4.76
Cheese	Natural Varieties	1 lb Sliced	931	6.64	786	4.94		
Cheese	Natural Varieties	2 lb Block	1038	6.87	1888	6.55	3193	6.10
Cheese	Natural Varieties	2 lb Shred	2262	7.56	2690	7.00	4372	6.09
Cottage Cheese		16 oz	1261	3.06	1676	2.74	2834	2.43
Cottage Cheese		24 oz	1446	3.57	2900	3.25	496	3.79
Cream Cheese		8 oz	5343	2.70	6850	2.83	2877	2.99
Cream Cheese		12 oz	496	4.97	2212	4.75		6.99
Eggnog		Quart			305	3.79		
Flavored Milk	All Fat Tests	Half Gallon	306	3.43	1136	2.34	199	2.99
Flavored Milk	All Fat Tests	Gallon	422	3.02			407	3.18
Ice Cream		14-16 oz	15290	4.20	24872	3.96	11711	3.69
Ice Cream		48-64 oz	14545	4.10	40398	4.19	13111	3.55
Milk	All Fat Tests	Half Gallon	1745	2.40	3728	1.81	1072	1.63
Milk	All Fat Tests	Gallon	3158	3.21	3335	3.01	2988	2.92
Sour Cream		16 oz	2589	2.13	3362	2.36	4563	2.16
Sour Cream		24 oz	1710	3.13	2416	2.98	1303	3.43
Yogurt	Greek	4-6 oz	7491	1.12	12301	1.14	5641	1.15
Yogurt	Yogurt	4-6 oz	6112	0.93	5479	1.00	3546	0.75
Yogurt	Greek	32 oz	3383	5.84	8157	4.68	446	4.87
Yogurt	Yogurt	32 oz	2137	4.16	5388	2.93	1745	2.83



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	2.99	353	2.99				3.50	188	3.50
Butter		1 lb	2.49 - 4.49	2087	3.59	2.99 - 3.29	656	3.02	2.49 - 2.99	498	2.88
Cheese	Natural Varieties	6-8 oz Block	1.50 - 5.99	2721	2.89	1.50 - 3.50	1770	1.94	1.49 - 5.49	1810	2.62
Cheese	Natural Varieties	6-8 oz Shred	1.50 - 4.49	4004	2.74	1.49 - 3.00	2122	1.77	1.49 - 4.22	1800	2.34
Cheese	Natural Varieties	6-8 oz Sliced	1.39 - 4.99	3906	2.91	1.49 - 4.49	4449	2.88	1.49 - 4.99	3417	2.52
Cheese	Natural Varieties	1 lb Block	3.99	107	3.99	4.99	366	4.99	7.99	199	7.99
Cheese	Natural Varieties	1 lb Shred	3.99	413	3.99	4.99	366	4.99	6.09	61	6.09
Cheese	Natural Varieties	1 lb Sliced	5.99 - 7.99	576	6.56				4.99 - 6.99	295	6.34
Cheese	Natural Varieties	2 lb Block	6.99 - 7.99	236	7.68				7.98	199	7.98
Cheese	Natural Varieties	2 lb Shred	4.99 - 9.99	643	8.06	4.99	90	4.99	6.99 - 10.99	671	9.24
Cottage Cheese		16 oz	2.00 - 3.50	480	2.96	3.00	439	3.00	2.94	199	2.94
Cottage Cheese		24 oz	4.49	322	4.49				2.99 - 3.99	946	3.31
Cream Cheese		8 oz	1.59 - 3.99	1726	2.92	2.00 - 3.00	1940	2.74	1.50 - 2.99	533	2.20
Cream Cheese		12 oz	4.97	496	4.97						
Flavored Milk	All Fat Tests	Half Gallon							3.29	96	3.29
Flavored Milk	All Fat Tests	Gallon							4.49	106	4.49
Ice Cream		14-16 oz	1.50 - 6.38	4330	4.23	3.50 - 7.49	3771	4.33	2.49 - 6.55	1821	3.92
Ice Cream		48-64 oz	2.50 - 6.69	3878	3.75	1.88 - 5.99	4032	3.44	2.99 - 5.99	2315	4.06
Milk	All Fat Tests	Half Gallon	3.99	72	3.99	3.50 - 4.28	452	3.65			
Milk	All Fat Tests	Gallon	2.99 - 3.59	209	3.21						
Sour Cream		16 oz	1.29 - 2.89	1323	2.03	1.29 - 2.00	529	1.88			
Sour Cream		24 oz				2.79 - 3.69	293	3.49	2.49 - 3.79	689	2.74
Yogurt	Greek	4-6 oz	0.79 - 2.25	1865	1.27	0.97 - 1.43	3937	1.09	1.00 - 1.43	455	1.17
Yogurt	Yogurt	4-6 oz	0.50 - 1.99	1596	0.84	0.75 - 1.25	740	0.84	0.39 - 1.00	563	0.74
Yogurt	Greek	32 oz	4.23 - 6.49	1599	5.83	6.00	228	6.00	6.99	199	6.99
Yogurt	Yogurt	32 oz	4.19 - 5.50	329	4.66	4.79	1094	4.79			



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	4.99	92	4.99						
Butter		1 lb	2.47 - 4.99	875	3.38	2.99 - 4.99	1394	3.70	2.99 - 4.87	700	3.99
Cheese	Natural Varieties	6-8 oz Block	0.99 - 2.00	250	1.58	1.49 - 3.50	558	2.51	5.99	110	5.99
Cheese	Natural Varieties	6-8 oz Shred	0.99 - 3.50	1307	2.05	1.49 - 3.50	1424	2.27	1.49 - 2.79	660	2.22
Cheese	Natural Varieties	6-8 oz Sliced	0.99 - 5.00	2204	2.74	1.49 - 6.99	1941	3.01	1.49 - 4.99	732	2.50
Cheese	Natural Varieties	1 lb Block				3.99	53	3.99			
Cheese	Natural Varieties	1 lb Sliced	8.99	60	8.99						
Cheese	Natural Varieties	2 lb Block	4.99	214	4.99	5.99	169	5.99	6.99 - 7.99	220	7.49
Cheese	Natural Varieties	2 lb Shred	4.99 - 6.49	270	5.90	5.99 - 6.88	478	6.09	6.99	110	6.99
Cottage Cheese		16 oz	4.29	52	4.29				2.99	61	2.99
Cottage Cheese		24 oz	2.79 - 3.49	178	3.25						
Cream Cheese		8 oz	1.99 - 3.50	400	2.46				1.99 - 3.47	687	2.50
Flavored Milk	All Fat Tests	Half Gallon	3.49	210	3.49						
Flavored Milk	All Fat Tests	Gallon							2.49	305	2.49
Ice Cream		14-16 oz	2.49 - 7.49	1386	4.62	2.99 - 5.99	2020	4.18	2.50 - 5.99	1814	3.74
Ice Cream		48-64 oz	3.00 - 7.99	1367	5.45	2.99 - 13.99	1871	5.33	1.99 - 5.49	991	4.00
Milk	All Fat Tests	Half Gallon	1.84	1221	1.84						
Milk	All Fat Tests	Gallon	2.72 - 4.89	1381	2.97	3.07 - 5.78	961	3.75	2.49 - 3.22	577	2.79
Sour Cream		16 oz	1.79 - 2.50	370	2.31	2.50	244	2.50	2.99	110	2.99
Sour Cream		24 oz	3.29 - 3.49	159	3.36	3.47 - 3.49	506	3.49	2.29	61	2.29
Yogurt	Greek	4-6 oz	0.99 - 1.43	541	1.11	0.99 - 1.00	455	1.00	0.33 - 1.25	231	0.65
Yogurt	Yogurt	4-6 oz	0.59 - 1.50	771	1.18	0.39 - 2.00	1894	1.05	0.50 - 1.99	476	0.71
Yogurt	Greek	32 oz				3.99 - 5.99	1081	5.45	6.12 - 6.98	243	6.41
Yogurt	Yogurt	32 oz	2.49 - 3.79	229	3.25	2.69 - 3.49	462	2.79			



Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 lb	3.99 - 4.99	22	4.49	5.84	10	5.84
Cheese	Natural Varieties	6-8 oz Block	2.38 - 2.50	7	2.45	2.75	23	2.75
Cheese	Natural Varieties	6-8 oz Shred	1.99 - 3.00	26	2.50	2.75 - 2.99	46	2.87
Cheese	Natural Varieties	6-8 oz Sliced	1.99 - 5.49	45	3.31	2.99	23	2.99
Cottage Cheese		16 oz	3.49 - 3.99	7	3.80	4.59	23	4.59
Cream Cheese		8 oz	2.49 - 2.98	14	2.59	3.50 - 4.16	43	3.65
Flavored Milk	All Fat Tests	Gallon	3.49	11	3.49			
Ice Cream		14-16 oz	3.50 - 6.99	58	5.16	4.00 - 5.49	90	4.67
Ice Cream		48-64 oz	3.00 - 7.58	37	4.90	2.97 - 11.99	54	5.48
Milk	All Fat Tests	Gallon	3.49 - 4.98	20	4.16	6.28	10	6.28
Sour Cream		16 oz	3.00	9	3.00	3.00	4	3.00
Sour Cream		24 oz	4.49	2	4.49			
Yogurt	Greek	4-6 oz	1.33	3	1.33	1.99	4	1.99
Yogurt	Yogurt	4-6 oz	0.60 - 0.99	16	0.70	0.49 - 1.33	56	0.98
Yogurt	Greek	32 oz				6.99 - 7.34	33	7.10
Yogurt	Yogurt	32 oz				3.69	23	3.69

NATIONAL -- ORGANIC DAIRY PRODUCTS

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	589	4.39	394	4.75		
Butter		1 lb	86	7.90	86	7.11	463	7.64
Cheese	Natural Varieties	6-8 oz Block					410	8.74
Cheese	Natural Varieties	6-8 oz Shred			65	5.99	476	4.42
Cheese	Natural Varieties	6-8 oz Sliced	186	5.25	92	4.49	308	5.29
Cottage Cheese		16 oz					266	3.94
Cream Cheese		8 oz	583	4.16	199	3.99	392	3.87
Flavored Milk	All Fat Tests	Half Gallon	283	4.81			396	5.20
Ice Cream		14-16 oz					952	6.68
Ice Cream		48-64 oz			81	8.98	180	10.49
Milk	All Fat Tests	Half Gallon	7352	4.41	7444	4.11	4808	4.55
Milk	All Fat Tests	Gallon	1660	9.41	115	6.99	238	8.61
Sour Cream		16 oz	313	4.49	118	4.49	657	3.77
Yogurt	Yogurt	4-6 oz			109	2.50		
Yogurt	Greek	32 oz					113	7.62
Yogurt	Yogurt	32 oz	165	4.49	666	4.88	837	5.35



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	4.11	122	4.11	4.11	86	4.11	4.11 - 4.99	197	4.69
Butter		1 lb				7.90	86	7.90			
Cheese	Natural Varieties	6-8 oz Sliced				5.99	94	5.99			
Cream Cheese		8 oz				3.99 - 4.49	180	4.23			
Flavored Milk	All Fat Tests	Half Gallon	4.72	122	4.72	4.87	86	4.87			
Milk	All Fat Tests	Half Gallon	3.97 - 6.49	1490	4.77	3.98 - 5.49	828	4.37	3.97 - 4.99	1392	4.05
Milk	All Fat Tests	Gallon				9.97	1341	9.97			
Sour Cream		16 oz				4.49	94	4.49			
Yogurt	Yogurt	32 oz				4.50	73	4.50			



Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz	4.11	75	4.11	4.57	109	4.57			
Cheese	Natural Varieties	6-8 oz Sliced	4.49	92	4.49						
Cream Cheese		8 oz	4.49	75	4.49	3.99 - 4.16	328	4.05			
Flavored Milk	All Fat Tests	Half Gallon	4.87	75	4.87						
Milk	All Fat Tests	Half Gallon	3.97 - 5.46	1664	4.08	3.97 - 5.99	1718	4.79	3.97 - 3.99	234	3.98
Milk	All Fat Tests	Gallon	6.99	185	6.99				6.99	123	6.99
Sour Cream		16 oz				4.49	219	4.49			
Yogurt	Yogurt	32 oz	4.49	92	4.49						

Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Milk	All Fat Tests	Half Gallon	3.99 - 5.00	12	4.75	4.76 - 6.97	14	5.39
Milk	All Fat Tests	Gallon	8.49	11	8.49			

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.

Source: USDA, AMS, Dairy Market News

www.ams.usda.gov/market-news/dairy

<https://mymarketnews.ams.usda.gov/> | <https://mymarketnews.ams.usda.gov/viewReport/2995>

Dairy Market News

United States Department of Agriculture

Volume 93, Report 32

August 3-7, 2026

MARKET NEWS REPORTERS

Roman Caraman
Roman.Caraman@USDA.GOV

Michael Corbin
Michael.Corbin@USDA.GOV

John Lahman
John.Lahman@USDA.GOV

Andrew Mattheis
Andrew.Mattheis@USDA.GOV

Jacob Sepich
Jacob.Sepich@USDA.GOV

Tenille Stewart
Tenille.Stewart@USDA.GOV

NATIONAL SUPERVISOR, DAIRY MARKET NEWS

John Gelsthorpe
John.Gelsthorpe@USDA.GOV

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

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



Available on Google Play



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



And on the App Store

Additional Dairy Market News Information:

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

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