USDA Agricultural Marketing Service
U.S. DEPARTMENT OF AGRICULTURE

DAIRY MARKET NEWS

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WEEK OF AUGUST 24 – 28, 2026
VOLUME 93, REPORT 35

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (8/28)
BUTTER: Grade AA closed at $1.4625. The weekly average for Grade AA is $1.4625 (+0.0115).
CHEESE: Barrels closed at $1.5650 and 40# blocks at $1.4825. The weekly average for barrels is $1.5730 (+0.0080) and blocks $1.5085 (-0.0535).
NONFAT DRY MILK: Grade A closed at $1.8650. The weekly average for Grade A is $1.8265 (+0.0340).
DRY WHEY: Extra grade dry whey closed at $0.7375. The weekly average for dry whey is $0.7205 (+0.0230).

BUTTER HIGHLIGHTS: Nationwide, butter churning is steady as milk supplies improve and stable volumes support production across regions. Western contacts report lower than normal milk fat components. Cream availability is mixed, and multiples hold steady. Central and Eastern manufacturers note most cream volumes are flowing to Class II and III at this time. Spot butter transactions are picking up. Retail butter demand remains stable, and bulk butter trading is flat. The overall market tone is steady. Butter cold storage is down 4 percent for the month of August but remains higher than levels reported in 2025.

CHEESE HIGHLIGHTS: Throughout the country, milk volumes are meeting cheese makers' active schedules, though processors in the East report tighter milk supplies. Contacts in the Midwest say plant downtime is increasing milk availability in the region. In the West, milk fat components are down due to seasonal conditions. Production schedules remain steady, and demand is steady to slow. The start of school terms and advertising campaigns are expected to provide a small boost in sales. Export cheese demand remains unchanged, though contacts continue to monitor evolving international trade conditions. International cheese availability stays tight as milk volumes decline and manufacturers prioritize mozzarella production. Market prices for barrels and blocks hold on the CME. Class III spot milk ranges from $0.50 under to $2.00 over. Cheese barrels show a bearish tone, with cold storage up 4 percent this month.

FLUID MILK HIGHLIGHTS: Fluid milk production is steady to improving nationwide, aided by cooler weather in the East and Central regions. California volumes are recovering, though Arizona and New Mexico remain tight and rely on spot supplies. Milk supplies are generally balanced, though some processors sourcing externally report tight conditions, and ultrafiltration remains a strong pull in the East. Class I demand is rising as school bottling ramps up, with some Central spot loads directed to Class I plants. Class II ice cream manufacturing is tapering seasonally, while yogurt, cream cheese, and cottage cheese output holds steady; Western Class II demand is strong. Class III operations are consistent, with demand steady to mixed by variety. Class IV demand is solid to steady, with storage draws anticipated for post-Labor Day promotions and holiday baking. Central Class II and III processors are absorbing most spot cream, limiting Class IV availability. Cream is modestly more available in the East, stable in the Central region, and tighter in the West. Central contacts note substantial cream volumes continue moving to Mexico. The market tone is seasonally steady. Condensed skim is tight in the East and West. Cream multiples for all Classes: East 1.30–1.50, Central 1.19–1.44, and West 1.15–1.30

DRY PRODUCTS HIGHLIGHTS: Nonfat dry milk (NDM) strengthened again across the Central, East, and West regions, with low/medium heat prices higher at both ends of the full range as well as within the mostly series. High-heat prices rose at both ends in the Central and East. In the West high-heat prices increased at the bottom of the range but held steady at the top of the range. Dry buttermilk strengthened in the Central region this week, with prices higher at both ends of the full range. In the West, prices increased at the bottom of the range while holding steady at the top.

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DAIRY MARKET NEWS PRICE SUMMARY FOR AUGUST 24 - 28, 2026
PRICES ($/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity		Range		Mostly	
NDM					
Central Low/Med. Heat		1.6100	1.9100	1.7700	1.8800
	Change	0.0100	0.0100	0.0200	0.0300
Central High Heat		1.8500	1.9700		
	Change	0.1100	0.0200		
West Low/Med. Heat		1.6900	1.8600	1.7000	1.8000
	Change	0.1100	0.0100	0.0400	0.0400
West High Heat		1.8000	1.9200		
	Change	0.0500	N.C.		
DRY WHOLE MILK					
National		2.1200	2.3800		
	Change	0.1200	0.1000		

Commodity		Range		Mostly	
DRY BUTTERMILK					
Central/East		1.6900	1.7500		
	Change	0.0400	0.0100		
West		1.7200	1.8500	1.7500	1.8300
	Change	0.0700	N.C.	0.0300	0.0300
DRY WHEY					
Central		0.6200	0.7100	0.6300	0.7000
	Change	N.C.	-0.0200	N.C.	N.C.
West		0.6700	0.7300	0.6800	0.7200
	Change	0.0200	N.C.	0.0100	N.C.
Northeast		0.6400	0.7200		
	Change	N.C.	0.0200		

Commodity		Range		Mostly	
LACTOSE					
Central/West		0.5600	0.7800	0.6200	0.7200
	Change	N.C.	0.0200	N.C.	N.C.
WPC 34%					
Central/West		1.9500	2.5000	2.0500	2.2900
	Change	0.0700	-0.2500	0.0500	0.0500
CASEIN					
Rennet		4.4000	5.3500		
	Change	N.C.	N.C.		
Acid		4.2500	5.2500		
	Change	N.C.	N.C.		
ANIMAL FEED WHEY					
Central		0.3500	0.3800		
	Change	N.C.	N.C.		

DAIRY MARKET NEWS PRICE SUMMARY FOR AUGUST 17 - 28, 2026
PRICES ($/MT) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity		Range	
SMP			
Europe		3350	3625
	Change	200	200
Oceania		3225	3550
	Change	N.C.	225
S. America		3250	3750
	Change	N.C.	N.C.
DRY WHEY			
W. Europe		1625	2450
	Change	100	75

Commodity		Range	
WHOLE MILK POWDER			
Europe		4000	4350
	Change	275	325
Oceania		3500	3600
	Change	75	100
S. America		3450	4500
	Change	N.C.	N.C.

Commodity		Range	
BUTTER			
W. Europe		4600	4900
	Change	175	150
Oceania		5075	5300
	Change	-150	-75
BUTTEROIL			
W. Europe		6000	6300
	Change	175	250
CHEDDAR CHEESE			
Oceania		3625	4100
	Change	-25	N.C.

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Dry whey prices in the East remained steady at the low end of the range while increasing at the top. In the Central region, prices moved lower at the top of the range while the bottom of the range remained unchanged. In the West, the price range for dry whey narrowed, with an increase at the bottom of the range. Dry whole milk prices strengthened at both ends of the range this week. The price range for whey protein concentrate (WPC) 34% tightened as the lower end moved higher and the upper end eased, while both ends of the mostly range strengthened. Regular WPC 80% demand is stable to softer, with pricing from $11.50–$12.85. Instant WPC 80% is priced between $11.75–$13.00. Whey protein isolate (WPI) is trading mostly in the $14s. Lactose prices pushed higher at the top of the range, while the rest of the series held steady. Prices for acid casein are holding steady across the range, and rennet casein prices are also unchanged this week.

INTERNATIONAL DAIRY MARKET NEWS: WEST EUROPE: The herd declined 2.2 percent from July 2025, but milk deliveries were up 3 percent. A recent UK-based Agriculture and Horticulture Development Board (AHDB) report notes improvements in efficiency and productivity are causing production to increase, despite the smaller herd. A drought in Europe is contributing to lighter milk production in the region and pushing prices higher. This is having a negative impact on cow comfort and milk output. The herd declined 2.2 percent from July 2025, but milk deliveries were up 3 percent. A recent UK-based Agriculture and Horticulture Development Board (AHDB) report notes improvements in efficiency and productivity are causing production to increase, despite the smaller herd. A drought in Europe is contributing to lighter milk production in the region and pushing prices higher. This is having a negative impact on cow comfort and milk output. **EAST EUROPE:** From January through June of this year milk processing increased in Ukraine by 6%, compared to a year ago. Farms in the country have received additional investment in the last 2 years to grow the industry and modernize existing farms. Industry sources in the country anticipate milk processing to further increase in the latter half of the year. **OCEANIA: AUSTRALIA:** Supermarkets have reduced prices on some milk lines, easing pressure on shoppers but raising fresh concern among dairy farmers following the end of temporary support payments. Farmers say pricing signals remain unclear and emphasize the need for a transparent, real time milk pricing mechanism. **NEW ZEALAND:** New Zealand's July 2026 milk production hit a new record, with output at 335,000 metric tons, up 6.8 percent year over year with milk solids rising 7.9 percent to 30.3 million kilograms. Clearer weather supported growth, especially on the North Island. Forecasts point to modest growth ahead, though El Niño risks remain. **SOUTH AMERICA:** Milk output continues to work through a seasonally lighter period of production. A strong El Niño is anticipated throughout the remainder of the year, but impacts are mixed across milk production areas. Milk and cream volumes are not robust, but meeting manufacturing needs.

JULY MILK PRODUCTION (NASS): Milk production in the 24 major States during May totaled 19.4 billion pounds, up 2.3 percent from July 2025. June revised production, at 19.1 billion pounds, was up 3.1 percent from June 2025. The June revision represented an increase of 124 million pounds or 0.7 percent from last month's preliminary production estimate.

JULY COLD STORAGE (NASS): Butter stocks in refrigerated warehouses on July 31, 2026 were down 3.2 percent from the previous month and down 3.0 percent from June 30, 2025. Total natural cheese stocks were up 1 percent from last month and down 1 percent from a year ago.

MAY MAILBOX MILK PRICES (FMMO): In May 2026, mailbox milk prices for selected reporting areas in Federal milk orders averaged $20.43 per cwt, up $0.59 from the April 2026 average and down $0.13 per cwt from the May 2025 average. The component tests of producer milk in May 2026 were butterfat, 4.28%; protein, 3.35%; and other solids, 5.78%.

AUGUST RETAIL PRICES: U.S. simple average prices are: $4.05 per gallon for conventional whole milk, $4.01 per gallon for conventional reduced fat 2% milk, $5.18 per half gallon organic whole milk, and $5.19 per half gallon organic reduced fat 2% milk.

ESTIMATED SALES REPORT: Total Fluid Products Sales of 3.3 billion pounds of packaged fluid milk products were shipped by milk handlers in June 2026. This was 3.3 percent higher than a year earlier. Estimated sales of total conventional fluid milk products increased 3.2 percent from June 2025 and estimated sales of total organic fluid milk products increased 3.4 percent from a year earlier.

WEEKLY GROCERY STORE ACTIVITY: Total conventional dairy ads increased 15 percent, and organic ads are up 1 percent. Most conventional commodities appeared in more ads this week, though cottage cheese and flavored milk ads are down from last week. Cheese remained the most advertised conventional commodity, and milk is the most advertised commodity in the organic aisle.

COMMODITY	MONDAY Aug 24	TUESDAY Aug 25	WEDNESDAY Aug 26	THURSDAY Aug 27	FRIDAY Aug 28	WEEKLY CHANGE	WEEKLY AVERAGE
CHEESE BARRELS	1.5750 (+0.0100)	1.5750 (N.C.)	1.5750 (N.C.)	1.5750 (N.C.)	1.5650 (-0.0100)	(N.C.)	1.5730 (+0.0080)
40 POUND BLOCKS	1.5275 (N.C.)	1.5275 (N.C.)	1.5100 (-0.0175)	1.4950 (-0.0150)	1.4825 (-0.0125)	(-0.0450)	1.5085 (-0.0535)
NONFAT DRY MILK GRADE A	1.7750 (-0.0250)	1.8100 (+0.0350)	1.8325 (+0.0225)	1.8500 (+0.0175)	1.8650 (+0.0150)	(+0.0650)	1.8265 (+0.0340)
BUTTER GRADE AA	1.4450 (-0.0175)	1.4800 (+0.0350)	1.4650 (-0.0150)	1.4600 (-0.0050)	1.4625 (+0.0025)	(N.C.)	1.4625 (+0.0115)
DRY WHEY EXTRA GRADE	0.7025 (N.C.)	0.7125 (+0.0100)	0.7200 (+0.0075)	0.7300 (+0.0100)	0.7375 (+0.0075)	(+0.0350)	0.7205 (+0.0230)

Prices are USD per lb. in carlot quantities. Carlot unit weights: Cheese, 40,000-44,000 lbs.; Nonfat Dry Milk, 41,000-45,000 lbs.; Butter, 40,000-43,000 lbs.; Dry Whey, 41,000-45,000 lbs. Weekly Change is the sum of daily price changes. Weekly Average is the simple average of the daily close prices for the calendar week. Weekly Average Change is the difference between current and previous Weekly Average. Computed by Dairy Market News for informational purposes.

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

BUTTER

EAST

Butter production in the East remains steady, supported by ample milk supplies and plants operating five days a week. Producers are building inventories in anticipation of increased demand post-Labor Day. Churn schedules are unchanged and bulk butter is moving into storage ahead of the holiday baking season. Milk availability varies by sourcing channel; cooperative affiliated butter manufacturers relay supplies are seasonally steady, and cooler overnight temperatures in the Northeast are holding farm output near expectations, while processors reliant on outside suppliers report milk is tight. Class I pull is expected to strengthen in coming weeks with more Northeast schools starting, drawing milk away from some markets, though contacts do not expect a significant impact on cream demand in the Eastern Region. Continued pulls for ultrafiltered milk are drawing further on regional supplies. Cream availability improved somewhat, as contacts relay they are receiving offers of cream rather than marketing loads themselves. Butter demand remains good in retail promotions . Retail butter demand and private label sales remain stable. Butter trading is active, with CME spot prices moving in line with the National Dairy Product Sales Report and bulk channels. Butter produced outside of the US continues to trade at a significant premium to U.S. butter, supporting exports. Cream multiples remain steady, with limited trading on tight inventory. Overall, the butter market tone is steady.

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

CENTRAL

Milk production is trending higher across the Central region. Contacts report increased spot milk availability, attributed to cooler seasonal temperatures and downtime at processing facilities. Class I processors continue to secure spot milk loads in preparation for the upcoming school year. Cream supply is steady, with spot loads accessible. Market participants note that a substantial volume of cream continues to move to Mexico. Most spot cream offerings are reported to be directed toward Class II and Class III manufacturers. As a result, butter makers in the region indicate limited spot cream is reaching Class IV processors. Butter inventories remain mixed. Stocks of 80 percent butterfat butter are reported as heavy, while 82 percent butterfat supplies are comparatively tight. Grade AA butter is trading steady, around flat to the CME.

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

WEST

In the West, milk volumes are improving week over week. Smoke and hot weather conditions have eased. Contacts report decreased milk fat components. Cream spot loads remain available in California but are tighter in the Northwest and Southwest. Butter production is strong, and manufacturers report churns are running full schedules with no downtime. Cream allocated to retail production lines is steady, and stakeholders indicate retail demand for contracted items is up. Domestic butter demand has a bearish tone, with mixed reports of butter availability depending on the manufacturer. Some butter makers are tight on uncommitted inventories. This aligns with the USDA cold storage report published Aug 24th, 2026, which reported butter stockpiles are down 3 percent from last month. Demand for unsalted bulk butter intended for export is down.

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

CHEESE

EAST

Milk availability for cheese plants varies by sourcing channel; cooperative affiliated manufacturers relay supplies are seasonally steady, while processors reliant on outside suppliers report milk is tight, with plant demand outpacing dairy farm growth. Cheese production is steady, as Class III schedules are holding to seven days. Milk supply for the region is expected to face added competition in coming weeks as more school systems resume and Class I pull continues for ultra-filtration production. Retail demand is steady for value-focused cheeses, while demand for premium brands is not as robust, and contacts report greater price sensitivity among those buyers, with advertising stepping up to spur additional sales. Manufacturers are moving extra supply into the system and exploring alternative distribution channels to clear volumes. Export interest is solid, and additional manufacturers are entertaining offshore sales. Shipments of private label cheese to the Midwest have slowed from recent weeks. The cheese market tone is steady to weak.

CENTRAL

Mild August temperatures in the Central region have supported steadier milk flows, and contacts report that cooler conditions have helped strengthen overall production. Plant downtime has contributed to spot milk availability in parts of the region, and some contacts indicate that any available spot loads are being directed toward Class I facilities as bottlers prepare for the approaching school year. As of report publication, Class III spot milk prices range from flat-Class to $2.00 over. Cheesemakers note production schedules are steady. Demand is described as mixed. Cheese availability in the region is reported as ample, and manufacturers relay no difficulties in securing spot loads.

WEST

Contacts report milk production is filling cheese manufacturing needs. Availability of spot Class III milk loads is stable, with milk volumes improving week over week because of seasonal conditions. Contacts report milk-fat components are down. Demand for spot milk loads is low. No changes in the pace of cheese production are reported this week. Domestic cheese demand is light. Food Service demand is soft; contacts report the start of school terms is providing a small uptick in retail and institutional food service cheese business. Export cheese demand remains steady, with some anticipated slowing due to evolving international trade conditions. Some cheese makers' spot load availability is very tight. Traders report spot loads are generally available.

FOREIGN

Retail cheese demand is strong in Europe, and food service interest is unchanged. Contacts in Europe say export interest is mixed. Some purchasers are securing large volumes of cheese from Europe, while others are purchasing spot loads at lower prices from other regions. Milk output is declining in Europe, contributing to lighter cheese production. Some cheesemakers in the region are prioritizing mozzarella production, amid strong demand and very tight inventories. Spot purchasers say cheese inventories are tightening in Europe, and it is difficult to obtain loads with prompt ship dates. Contacts suggest declining cheese production will cause inventories to tighten further in the coming weeks

COLD STORAGE

Date/Change	Butter	Cheese
08/24/2026:	64,333	85,306
08/1/2026:	67,311	81,717
Change:	(2,978)	3,589
% Change:	(4)	4

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

Fluid milk production in the Eastern region is steady, supported by cooler weather in upper New York that is boosting component levels and farm output. Milk supply is mixed, with cooperative manufacturers reporting adequate supply for current needs, but processors sourcing externally reporting tight conditions as plant demand exceeds dairy farm growth. Ultrafiltration demand remains a strong pull on regional supplies. Class I demand is rising as school bottling ramps up, with larger metropolitan statistical areas (MSA) opening soon. Philadelphia schools are opening this week and New York City schools start September 10. For Class II, ice cream manufacturing is tapering off seasonally, but other Class II products, such as yogurt, cream cheese, and cottage cheese manufacturing remain steady. In Class III, cheese operations remain consistent, with demand for value-focused products holding steady and premium brands supported by increased marketing. Class IV butter demand is solid, and draws from storage are anticipated with upcoming post-Labor Day promotions and holiday baking needs. Condensed skim supplies have tightened, leaving some buyer requests unfilled, while cream availability has modestly increased due to temporary plant shutdowns. Cream multiples remain steady on the low end but compressed modestly on the high end of the previous range. Overall, the fluid milk and cream market tone is seasonally steady.

Northeastern U.S., F.O.B. Condensed Skim	
Price Range - Class II, $/LB Solids:	1.58 – 1.93
Price Range - Class III, $/LB Solids:	1.32 – 1.67

Northeastern U.S., F.O.B. Cream	
Price Range - All Classes, $/LB Butterfat:	1.8863 – 2.1765
Multiples Range - All Classes:	1.3000 – 1.5000
Price Range - Class II, $/LB Butterfat:	1.9734 – 2.1765
Multiples Range - Class II:	1.3600 – 1.5000

CENTRAL

Cooler August temperatures in the Central region have supported steadier milk flows. Contacts note that improved weather has contributed to stronger overall production, and milk supply is well balanced. Recent downtime at some processing facilities has added to spot milk availability. Industry stakeholders report that a portion of these spot loads are being directed to Class I plants in preparation for the upcoming school year. Spot milk prices ranged from $0.50 under to $2.00 over. Cheese production is steady, while demand is mixed depending on variety. Cream supply in the Central region remains stable, and spot loads continue to be available. Cream prices increased slightly at both ends of the range this week. Contacts indicate that substantial cream volumes are still moving to Mexico. Butter manufacturers report that most spot cream offerings are being procured by Class II and Class III processors, resulting in limited spot cream availability for Class IV operations.

Price Range - Class III Milk; $/CWT; Spot Basis:	-0.50– 2.00
Trade Activity: Moderate	

Midwestern U.S., F.O.B. Cream	
Price Range - All Classes; $/LB Butterfat:	1.7267 – 2.0894
Multiples Range - All Classes:	1.1900 – 1.4400
Price Range - Class II, $/LB Butterfat:	1.8863 – 2.0894
Multiples Range - Class II:	1.3000 – 1.4400

WEST

Milk volumes continue to recover and improve week over week in the West. Improved weather conditions in California have made milk more available, and contacts report plants are able to secure the volumes they need. Arizona and New Mexico remain tight on milk, relying on spot availability from neighboring states to fill gaps. Milk volume in the Pacific Northwest and Mountain states is balanced; weather conditions continue to improve, increasing cow comfort. Across the region, contacts report decreases in milk fat components. Class I production is focused on filling school demands. Class II demand is strong, and some manufacturers are taking in spot volumes of milk and cream to maintain busy production schedules. Class III and Class IV demand is steady. Cream multiples have increased at the bottom end of both range. Cream spot loads are tighter. Condensed skim milk (CSM) availability continues to be tight in the West. Lower milk fat components following a period of hot weather and poor conditions, along with limited availability, are causing prices to increase week over week for CSM. Demand is improving while some production is becoming more limited, partly due to production facility

Western U.S., F.O.B. Cream	
Price Range - All Classes, $/LB Butterfat:	1.6686 – 1.8863
Multiples Range - All Classes:	1.1500 – 1.3000
Price Range - Class II, $/LB Butterfat:	1.7557 – 1.8863
Multiples Range - Class II:	1.2100 – 1.3000

NONFAT DRY MILK, BUTTERMILK, & DRY WHOLE MILK

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

NONFAT DRY MILK - CENTRAL AND EAST

Low/medium heat nonfat dry milk (NDM) prices moved slightly higher this week in the Central and East regions, increasing by 1 cent at the upper and lower ends of the range. The mostly price series also increased this week. This marks the third consecutive weekly increase, but market conditions appear to be stabilizing. From week 32 through week 34, Grade A NDM weekly average prices on the CME increased 22 cents. Industry contacts report that production remains constrained as more milk is being diverted to Class I bottlers in preparation for the school year, reducing volumes available for drying operations. Contacts also indicate that demand for NDM has strengthened in recent weeks, driven in part by increased interest in low/medium heat NDM for calf milk replacer. High heat NDM prices likewise increased at both ends of the range this week. Market participants note high heat NDM continues to be difficult to source on the spot market, with supply and demand both limited.

Price Range - Low & Medium Heat:	1.6100 – 1.9100
Mostly Range - Low & Medium Heat:	1.7700 – 1.8800
Price Range - High Heat:	1.8500 – 1.9700

NONFAT DRY MILK - WEST

In the West, low/medium heat and high heat nonfat dry milk (NDM) prices moved higher on both the bottom and top of the range and in the mostly price series. Milk volumes continue to rebound as declining temperatures and improved cow comfort keep dryers full. Some manufacturers report they are behind on low heat production but are sold out through October on high heat. Manufacturers also note increasing demand from the Midwest and East Coast, with buyers reaching out to Western manufacturers for NDM. Production schedules remain robust as some manufacturers allocate more dryer time to NDM rather than skim milk powder. Sellers describe demand from domestic and international buyers as energetic, while traders seeking spot loads report extremely limited availability.

Price Range - Low & Medium Heat:	1.6900 – 1.8600
Mostly Range – Low & Medium Heat:	1.7000 – 1.8000
Price Range - High Heat:	1.8000 – 1.9200

DRY BUTTERMILK - CENTRAL AND EAST

Buttermilk powder (BMP) markets are showing slightly firmer pricing, although the increase is modest and moving higher, in line with the broader powder market. Overall production remains limited, but product is still available. Some feed buyers are incorporating BMP as a lower-cost substitute for nonfat dry milk as higher NDM values encourage adjustments in feed formulations. Market contacts report stronger demand this week. Buyers, including confectionary and condiment manufacturers, are making inquiries for fourth quarter and early first-quarter needs, contributing to increased forward purchasing activity. The price range increased at both the bottom and top ends of the range to reflect current market activity. The market tone is steady to firm.

Price Range:	1.6900 – 1.7500

DRY BUTTERMILK - WEST

The market for dry buttermilk looks bullish in the West. The top of the dry buttermilk price range remains unchanged, while the bottom moved higher this week. Both ends of the mostly price series increased, and overall dry buttermilk prices are higher. Inventories are tight, and spot purchasers report that loads are difficult to find. Demand for dry buttermilk continues to strengthen as purchasers buy in anticipation of increased holiday baking. Some contacts note they are still behind on deliveries. Plant managers report they expect conditions to remain tight through September.

Price Range:	1.7200 – 1.8500
Mostly Range:	1.7500 – 1.8300

DRY WHOLE MILK

Dry whole milk prices strengthened at both ends of the range this week, and values are above year-ago levels. Interest has increased, supported in part by the recent fast-climbing nonfat dry milk market. Production is steady and largely focused on fulfilling contracted needs. Inventories are available but not overabundant, and contacts note that some additional production is expected to come online soon. Demand is steady with minimal spot activity, and brand-specific sales continue to command premiums. Overall, the market tone is firm.

Price Range – 26% Butterfat:	2.1200 – 2.3800

WHEY, WPC 34%, LACTOSE, & CASEIN

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

DRY WHEY– CENTRAL

The dry whey market in the Central region remains quiet. Prices moved lower at the top of the range this week, while the bottom of the range and the mostly price series remained unchanged. Contacts report steady dry whey production alongside unchanged demand, though some note strong interest from customers in Asia. Drying operations are prioritizing high protein whey products, which continues to constrain dry whey output across the region. Stakeholders indicate demand for certain brands persists and is buoying the high end of the price range. Spot loads are available, but some manufacturers have more availability than others. Animal feed whey prices remain unchanged. Production remains limited, resulting in tighter inventories. Demand for animal feed whey is light.

Price Range - Animal Feed:	0.3500 – 0.3800
Price Range – Non-Hygroscopic:	0.6200 – 0.7100
Mostly Range – Non-Hygroscopic:	0.6300 – 0.7000

DRY WHEY– EAST

Dry whey markets in the East remain steady. Spot supply continues to be limited, as processors continue directing whey streams toward higher-protein derivatives, keeping Extra Grade and Grade A dry whey production secondary. Trading is quiet, although CME activity shows some modest upward movement. The top end of the price range is adjusted modestly higher to reflect recent market activity. The market tone is steady.

Price Range – Non-Hygroscopic:	0.6400 – 0.7200

DRY WHEY– WEST

In the West, the price range for dry whey narrowed this week, with an increase at the bottom of the range. The mostly price series held steady at the top and increased at the bottom. Inventories of dry whey remain tight, and cheese makers continue to operate strong production schedules. Demand for whey continues to increase. Stakeholders report that sweet whey production is not balanced with buyer interest, with more buyers than sellers currently in the market. Production is mixed as some manufacturers focus on facility upgrades to dryers to manufacture more lucrative whey protein concentrates and isolates.

Price Range – Non-Hygroscopic:	0.6700 – 0.7300
Mostly Range – Non-Hygroscopic:	0.6800 – 0.7200

WHEY PROTEIN CONCENTRATE

The price range for whey protein concentrate (WPC) 34% tightened this week as the lower end moved higher and the upper end eased, while both ends of the mostly range strengthened. The market remains extremely tight and product is increasingly difficult to source. Production is limited, inventories are exceptionally thin, and demand is strong across food, infant formula, and feed sectors. Some feed buyers are turning to nonfat dry milk, which is also trending sharply higher. Tariff concerns are creating uncertainty for Canadian buyers and may temper export activity, though movement continues. Contacts report that infant-formula-grade WPC 34% is trading well above the published price range. Overall, the market tone is firm. Regular WPC 80% demand is stable to softer, with pricing from $11.50-$12.85 but widening due to lower interest and increased offerings. Instant WPC 80% is priced between $11.75 - $13.00. Whey protein isolate (WPI) is trading mostly in the $14s, supported by tight inventories and firm demand. Supply remains limited and contacts continue to report that demand is outpacing availability, keeping the market steady. Some Q4 contracts are reported around $14.50.

Price Range - 34% Protein:	1.9500 – 2.5000
Mostly Range - 34% Protein:	2.0500 – 2.2900

LACTOSE

Lactose prices pushed higher at the top of the range while the rest of the series held steady, remaining well above the 5-year average and roughly 20 cents higher than a year ago. Production at some manufacturers is constrained, with several noting they have virtually nothing available. Inventory remains extremely tight and spot loads are difficult to find. Demand is strong, with purchases continuing to outpace supply and new sales reported in the mid-to-upper $0.70s. The recent tariff announcements have raised concerns among Canadian customers and may affect export movement. Some contacts expect conditions to hold steady in the near term and any eventual deflation to occur gradually rather than through drastic shifts. Overall, the market tone remains firm.

Price Range - Non Pharmaceutical:	0.5600 – 0.7800
Mostly Range - Non Pharmaceutical:	0.6200 – 0.7200

CASEIN

Prices for acid casein are holding steady across the range. In Oceania, demand is strengthening but interest from purchasers in other regions is unchanged. Milk output is trending higher in Oceania, contributing to increased acid casein production. Spot inventories remain somewhat snug, but loads are becoming more available. Rennet casein prices are also unchanged this week. Demand for rennet casein is declining seasonally in Europe, while interest from purchasers in other regions is unchanged. Spot inventories remain tight, as most manufacturers are focusing production schedules on fulfilling contractual obligations. Declining seasonal milk output is negatively impacting rennet casein production.

Acid Casein Price Range:	4.2500 – 5.2500
Rennet Casein Price Range:	4.4000 – 5.3500

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
8/15/2026	53.4	1,705.0	51.6	1,633.3

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	17.04			
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
8/22/2026	1.4537 6,093,416	1.6243 9,217,429	0.6672 9,786,972	1.6221 17,892,743

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	8/21	8/24	8/25	8/26	8/27
AUG 26	16.64	16.62	16.61	16.60	16.67
SEP 26	16.55	16.48	16.40	16.31	16.33
OCT 26	16.95	16.77	16.74	16.76	16.85

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

DATE	8/21	8/24	8/25	8/26	8/27
AUG 26	17.29	17.29	17.32	17.39	17.39
SEP 26	18.86	18.48	18.75	18.95	19.20
OCT 26	18.89	18.46	18.70	19.10	19.30

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

DATE	8/21	8/24	8/25	8/26	8/27
AUG 26	148.700	148.700	148.700	148.700	147.800
SEP 26	154.500	153.700	154.600	154.000	152.000
OCT 26	158.175	157.000	158.500	157.300	154.000

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

DATE	8/21	8/24	8/25	8/26	8/27
AUG 26	159.175	159.175	160.450	161.000	160.750
SEP 26	173.000	169.000	171.000	175.000	179.425
OCT 26	171.500	168.000	170.500	174.500	179.425

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

DATE	8/21	8/24	8/25	8/26	8/27
AUG 26	66.175	66.175	66.175	66.150	66.150
SEP 26	68.675	68.600	68.750	68.750	68.250
OCT 26	69.550	69.550	70.000	70.000	69.875

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

DATE	8/21	8/24	8/25	8/26	8/27
AUG 26	1.619	1.617	1.617	1.618	1.623
SEP 26	1.596	1.588	1.580	1.573	1.578
OCT 26	1.627	1.607	1.607	1.608	1.611

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

INTERNATIONAL DAIRY MARKET NEWS – EUROPE

Information gathered August 17 – 28, 2026

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

EUROPE OVERVIEW

WESTERN EUROPE: The UK-based Agriculture and Horticulture Development Board (AHDB) recently released data showing the Great Britain dairy herd declined to the lowest level on record in July. The herd declined 2.2 percent from July 2025, but milk deliveries were up 3 percent. The report notes improvements in efficiency and productivity are causing production to increase, despite the smaller herd.

A drought in Europe is contributing to lighter milk production in the region and pushing prices higher. Milk output has declined in some parts of Europe by up to 20 percent, due to heat stress and dry weather. This is having a negative impact on cow comfort and milk output. Feed prices are also pushing higher, and industry sources say this could push dairy prices higher in the coming months.

EASTERN EUROPE: From January through June of this year milk processing increased in Ukraine by 6 percent, compared to a year ago. Industry sources in the country anticipate milk processing to further increase in the latter half of the year. Farms in the country have received additional investment in the last 2 years to grow the industry and modernize existing farms. This has contributed to increased milk output and led to additional processing in the country.

From the start of the year through July, Moldova has imported more Ukrainian dairy products than any country in the EU. Falling prices for dairy products in the EU, made exports from Ukraine less appealing to other countries. Moldova is the largest purchaser of butter from Ukraine.

BUTTER/BUTTEROIL

Prices for butter increased across the range during the current reporting period. Milk output continues to decline, following seasonal trends, in the region. Contacts say declining production and lower component levels are negatively impacting cream production. Butter makers report strong demand for cream from other dairy processors, limiting spot availability for churns, and contributing to lighter production schedules. Demand is steady in some parts of Europe but strengthening in other areas. Spot loads of butter are available, but inventories are tightening somewhat.

Butteroil prices increased across the range in Europe. Production schedules have declined in recent weeks, which has contributed to lighter spot availability. Demand is unchanged.

West Europe Butter, 82% Butterfat
Price Range: 4,600 – 4,900

West Europe Butteroil, 99% Butterfat
Price Range: 6,000 – 6,300

WHOLE MILK POWDER

During the current reporting period, prices for whole milk powder increased across the range in Europe. Contacts say markets have quieted somewhat for whole milk powder in recent weeks. Tight spot inventories are contributing to higher prices in the region. Whole milk powder output is limited, as declining milk volumes are negatively impacting production schedules. Stakeholders say most recent production is going towards contractual obligations.

Europe Whole Milk Powder, 26% Butterfat
Price Range: 4,000 – 4,350

SKIM MILK POWDER

Both ends of the price range for skim milk powder moved higher in Europe this reporting period. Contacts say the market is strengthening, as demand is increasing heading into September. Inventories are tight, and spot purchasers say loads are more difficult to find than they anticipated. Production is lighter in the region. Plant managers say declining milk output and strong demand for condensed skim milk from other dairy processors are both negatively impacting their production schedules. Some drying operations in Europe are primarily producing skim milk powder for contract customers and moving minimal volumes to the spot market.

Europe Skim Milk Powder, 1.25% Butterfat
Price Range: 3,350 – 3,625

WHEY

Dry whey prices increased across the range in Europe this reporting period. Milk output continues to decline in the region, which is causing some cheesemakers to run lighter schedules, and reducing the supply of liquid whey available for drying. Plant managers report lighter dry whey output in recent weeks, and they anticipate production to remain limited in the coming weeks. Demand for dry whey varies throughout the region, but contacts say export interest and demand from animal feed customers is picking up. Spot purchasers are having a more difficult time finding loads of dry whey but say they can generally find enough to meet their immediate needs, if they search for it.

West Europe Dry Whey, Non-Hygroscopic
Price Range: 1,625 – 2,450

INTERNATIONAL DAIRY MARKET NEWS – OCEANIA

Information gathered August 17 – 28, 2026

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

OCEANIA OVERVIEW

AUSTRALIA: Supermarkets have reduced prices on some milk lines, easing pressure on shoppers but raising fresh concern among dairy farmers following the end of temporary support payments. Bega, which is a food and beverage manufacturing company, lifted retail prices in April with a customer surcharge meant to fund payments of 5-7 cents per liter to farmers, but those payments ceased on July 31. Industry representatives argue farm costs remain high and question whether conditions have improved enough to justify removing the support. Recent price drops do not fully reverse April increases, and other Bega products like yogurt and cheese remain elevated. Farmers say pricing signals remain unclear and emphasize the need for a transparent, real time milk pricing mechanism.

Spring pasture performance depends on management well before the seasonal flush. Pasture offers one of the lowest cost feeds for dairy farms, yet regular measurement is still uncommon. Founder of Pasture.io Oliver Roberts says winter decisions shape spring growth, influencing pasture cover, grazing rounds, feed availability and the ability to spot surpluses or shortfalls early. Consistent measurement helps farmers plan grazing, manage supplements, and identify paddocks suitable for silage. Satellite-based tools like Pasture.io make monitoring easier and are now used globally. Farmers report better performance, earlier action on feed trends and improved silage production by tracking paddock growth and addressing underperforming areas.

NEW ZEALAND: New Zealand's July 2026 milk production hit a new record, with output at 335,000 metric tons, up 6.8 percent year over year (YoY) with milk solids rising 7.9 percent to 30.3?million kilograms. Season to date output is tracking higher, though July represents only a small share of annual production. Clearer weather supported growth, especially on the North Island. Cow numbers and productivity remain key drivers, while higher feed and fertilizer costs weigh on margins. Forecasts point to modest growth ahead, though El Niño risks remain.

Export data for New Zealand was recently released showing the value of milk powder, butter, and cheese exports in July 2026 totaled $1.9 billion, an increase of 6.4 percent compared to July 2025. Fresh milk and cream exports were valued at $121 million, up 26 percent YoY. Export quantities for July 2026 increased 4.0 percent for milk powders and 19 percent for cheese, while decreasing 5.7 percent for milk fats (including butter) YoY. YoY growth was recorded for casein and caseinates to China and milk powder, butter, and cheese to the USA. Conversely, YoY declines were seen in preparations of milk to China and Australia, and milk powder, butter, and cheese to the EU.

Following Global Dairy Trade (GDT) Event 410, a group in New Zealand that forecasts milk prices increased their 2026/2027 season milk price forecast to $10.22 per kilogram milk solids (kgMS). The spot value of milk increased to $9.64/kgMS from $9.52/kgMS. GDT prices moved higher overall on the gains of WMP and SMP, while milk fats were lower. The group's 2025/2026 season milk price forecast remains at $9.74/kgMS. This prediction reflects a US cents per NZ dollar exchange rate assumption of 0.5905 and a forecast range of $9.95/kgMS to $10.75/kgMS. The September 2026 Milk Price Futures contract last settled at $9.75/kgMS.

CHEESE

Cheddar cheese prices moved lower at the bottom, but were steady at the top of the range this reporting period. Processor prices also moved lower compared to last month and remain about 14 percent below year-ago levels. A major New Zealand dairy cooperative maintained its projected total cheese offerings for the next 12 months.

Cheddar prices at Global Dairy Trade (GDT) Event 410 increased for October by 4.9 percent, but decreased across all remaining contracts by as much as 2.3 percent. No product was offered for February. Total volume sold was similar to Event 409 and a year ago. October and November accounted for 61 percent of all cheddar sales. Africa led purchasing, followed by Europe and North Asia.

Oceania, Cheese, Cheddar, 39% Maximum Moisture	
Price Range:	3,625 – 4,100

BUTTER

Butter prices decreased across the full range this reporting period. Processor prices also moved lower compared to last month and are down 30 percent year-over-year. The futures curve strengthened for September, January, and February, held steady for November and December, and was lower for October. A major New Zealand dairy cooperative increased it's 12-month butter volume forecast by 2,000 metric tons (MT) to 44,735 MT.

At Global Dairy Trade (GDT) Event 410, butter prices decreased for all contract periods by as much as 2.6 percent for the November contract. No butter was offered for January or February. October and November accounted for 77 percent of total sales. Butter volume sold increased compared to Event 409 but was lower than a year ago. North Asia led purchasing at 71 percent, followed by Southeast Asia/Oceania and Europe.

Oceania Butter, 82% Butterfat	
Price Range:	5,075 – 5,300

SKIM MILK POWDER

Skim milk powder (SMP) prices increased at the top of the range, while holding steady at the bottom this reporting period. Processor prices were up from both last month and year-ago levels. SMP futures strengthened across all contract periods, increasing as much as 3.5 percent for September. A major New Zealand dairy cooperative maintained its projected total SMP offerings for the next 12 months.

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SMP prices at Global Dairy Trade (GDT) Event 410 increased across all offered contract periods by at least 7.0 percent. No product was offered for January or February. October and November accounted for 82 percent of total sales. Total SMP volume sold was considerably higher than Event 409 and year-earlier levels. North Asia was the top buyer, purchasing 41 percent of the total volume, which was up from the previous event and year-ago levels. Southeast Asia/Oceania followed with 37 percent and the Middle East with 1 percent.

Price support is being driven by concerns over future milk production, as drought conditions are forcing farmers to draw down winter feed reserves. The price gap between SMP and whole milk powder (WMP) continues to narrow, and SMP is approaching its 12 month high last seen in May. European SMP maintained a premium over Oceania SMP.

Oceania Skim Milk Powder, 1.25% Butterfat	
Price Range:	3,225 – 3,550

WHOLE MILK POWDER

Whole milk powder (WMP) prices strengthened throughout the range this reporting period. Processor prices increased from last month, but are 10 percent lower compared to year-ago levels. WMP futures were higher across all contract periods by as much as 2.3 percent for January and February. A major New Zealand dairy cooperative maintained its projected total WMP offerings for the next 12 months.

WMP prices at Global Dairy Trade (GDT) Event 410 were up by as much as 3.3 percent for October. No product was offered for January or February. October and November accounted for 79 percent of total sales. Sales volumes were lower than Event 409 but significantly higher than year-earlier levels. North Asia was the top buyer, purchasing 50 percent of the volume, up from both 45 percent at the previous auction and 38 percent a year ago. Southeast Asia/Oceania bought 26 percent of the volume, followed by the Middle East.

Price support is being driven by concerns over future milk production, as drought conditions are forcing farmers to draw down winter feed reserves. The price gap between WMP and skim milk powder (SMP) continues to narrow.

Oceania Whole Milk Powder, 26% Butterfat	
Price Range:	3,500 – 3,600

Secondary Sourced Information:

During GDT Event 410, the overall GDT price index increased 2.3 percent from the prior event. The average winning price across all products and contract periods was $3,873 per metric ton (MT). Results for individual commodities include:

- SMP: The average price across all contract periods increased to $3,502/metric ton (MT), up 7.6 percent from the previous event. The September contract averaged $3,566/MT, gaining 8.6 percent.
- WMP: The average price across all contract periods increased to $3,591/metric ton (MT), up 3.0 percent from the previous event. The September contract averaged $3,622/MT, gaining 1.9 percent.
- Cheddar Cheese: The average price across all contract periods increased to $3,744/metric ton (MT), up 0.6 percent from the previous event. The September contract averaged $3,635/MT, down 2.3 percent.
- Butter: The average price across all contract periods decreased to $5,090/MT, down 2.0 percent from the previous event. The September contract averaged $4,830/MT, declining 1.3 percent.

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

- Butter: Export volumes were 22,607 MT, an increase of 6.8 percent from the year prior. Export volumes of butter from January-July 2026 were 179,044 MT, up 12 percent from a year earlier.
- Cheese: Export volumes were 38,645 MT, an increase of 13 percent from the year prior. Export volumes of cheese from January-July 2026 were 267,502 MT, up 1.3 percent from a year earlier.
- SMP: Export volumes were 30,758 MT, an increase of 2.8 percent from the year prior. Export volumes of SMP from January-July 2026 were 274,341 MT, up 6.1 percent from a year earlier.
- WMP: Export volumes were 95,395 MT, an increase of 4.2 percent from the year prior. Export volumes of WMP from January-July 2026 were 892,674 MT, up 12 percent from a year earlier.

INTERNATIONAL DAIRY MARKET NEWS – SOUTH AMERICA

Information gathered August 17 – 28, 2026

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

SOUTH AMERICA OVERVIEW

Although industry sources indicate dairy farming is expanding in South America, milk output continues to work through a seasonally lighter period of production. Winter milk volumes and strong demand are keeping milk prices supported. Handlers note milk volumes are comfortably up from prior-year figures. A strong El Niño is anticipated throughout the remainder of the year, but impacts are mixed across milk production areas. In July, Argentina pasture growth was limited due to elevated humidity and reduced sun exposure. In Uruguay, weather conditions are more favorable for pasture growth and slaughter numbers have decreased during the first seven months of 2026 compared to the same time frame of the prior year. Stakeholders in Colombia note an earthquake this month and volcanic ash caused significant damage and negatively impacted the health of pastures.

Milk and cream volumes are not robust, but meeting manufacturing needs. Production of dairy commodities is seasonally lighter. Production of cheese and milk powders in Chile during Q1 through Q2 of 2026 grew year-over-year. Processors site energy costs as their most increased price factor in the manufacturing of dairy commodities. Industry sources indicate dairy commodities have not risen as sharply as other food categories, which is positively contributing to consumer demand for dairy commodities. However, sellers in Brazil note buyers are becoming more reactive to price increases, and that is decreasing sale paces. Established trade flows among Argentina, Uruguay, and Brazil are stable. Dairy commodities are generally available for buyers in South America.

SKIM MILK POWDER

Skim milk powder markets across South America remain uneven through mid-2026. Argentina's SMP exports rose 8.6% in the JanuaryJuly period, supported by steady regional demand despite softer domestic output earlier in the year. In contrast, Uruguay's SMP exports fell 29.4% during January-May, largely because SMP is a secondary product in the country's manufacturing mix - processors favor whole milk powder and butter, leaving less SMP available for export. Chile's SMP exports dropped 30.1% in January-June for similar reasons, as whole milk powder (WMP) exports rose sharply. Chile's production is primarily focused on WMP and cheese, and producers have reallocated skim solids to these other products, resulting in lower SMP output and reduced exportable supply. Brazil's SMP import demand showed no change in the January through July 2026 compared to the same period last year.

South America Skim Milk Powder, 1.25% Butterfat
Price Range: 3,250 – 3,750

WHOLE MILK POWDER

South America's whole milk powder trade continues to trend upward, led by strong performance from key exporting countries. Argentina's WMP exports advanced 38.3% in Jan-Jul 2026, reflecting sustained recovery in product availability. Uruguay also posted yearover-year gains, with WMP shipments up 13.5% through May, while Chile strengthened its position as a net supplier as Jan-Jun exports rose 28.7%. On the demand side, Brazil remains a critical outlet for regional supply, with WMP imports climbing 20.5% in Jan-Jul as buyers continue to absorb additional volumes. Market contacts add that recently enacted state-level measures in Brazil restricting reconstitution of imported powder may temper future import growth, but current trade flows remain firm.

South America Whole Milk Powder, 26% Butterfat
Price Range: 3,450 – 4,500

Exchange rates for selected foreign currencies: August 27, 2026

0.0007 Argentina peso	0.0104 India rupee
0.7149 Australia dollar	0.0063 Japan yen
0.1941 Brazil real	0.0590 Mexico peso
0.7223 Canada dollar	0.5958 New Zealand dollar
0.0011 Chile peso	0.2709 Poland zloty
1.1664 Euro	0.0249 Uruguay peso

Conversion example: To compare the value of 1 US dollar to Mexico pesos: (1/0.0585) = 17.0940 Mexico pesos. Source: *Wall Street Journal*

July Milk Production

Milk production in the 24 major States during May totaled 19.4 billion pounds, up 2.3 percent from July 2025. June revised production, at 19.1 billion pounds, was up 3.1 percent from June 2025. The June revision represented an increase of 124 million pounds or 0.7 percent from last month's preliminary production estimate.

Production per cow in the 24 major States averaged 2,093 pounds for July, 5 pounds above July 2025.

The number of milk cows on farms in the 24 major States was 9.27 million head, 185,000 head more than July 2025, and 2,000 head more than June 2026.

July 2026 Milk Cows and Milk Production, by States

State	Milk Cows [1]		Milk per Cow [2]		Milk Production [2]		
	2025	2026	2025	2026	2025	2026	Change from 2025
	(thousands)		*(pounds)*		*(million pounds)*		*(percent)*
AZ	196	202	1,950	1,965	382	397	3.9
CA	1,715	1,714	2,045	2,030	3,507	3,479	-0.8
CO	211	219	2,220	2,225	468	487	4.1
FL	97	102	1,765	1,775	171	181	5.8
GA	89	90	1,950	2,025	174	182	4.6
ID	723	735	2,230	2,240	1,612	1,646	2.1
IL	74	75	1,810	1,815	134	136	1.5
IN	189	198	2,010	2,015	380	399	5.0
IA	242	243	2,100	2,110	508	513	1.0
KS	213	245	2,010	2,015	428	494	15.4
MI	453	467	2,355	2,355	1,067	1,100	3.1
MN	445	459	2,030	2,040	903	936	3.7
NM	236	238	2,065	2,070	487	493	1.2
NY	644	655	2,210	2,220	1,423	1,454	2.2
OH	252	251	1,925	1,925	485	483	-0.4
OR	120	128	1,815	1,815	218	232	6.4
PA	460	455	1,760	1,780	810	810	-
SD	234	250	2,005	2,005	469	501	6.8
TX	700	726	2,205	2,220	1,544	1,612	4.4
UT	98	99	2,020	2,025	198	200	1.0
VT	114	114	1,875	1,880	214	214	-
VA	66	68	1,735	1,740	115	118	2.6
WA	239	235	2,055	2,045	491	481	-2.0
WI	1,272	1,299	2,185	2,195	2,779	2,851	2.6
24 State Total	9,082	9,267	2,088	2,093	18,967	19,399	2.3

[1] Includes dry cows. Excludes heifers not yet fresh.
[2] Excludes milk sucked by calves.

Source: U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Milk Production,* (August *2026*)

MONTHLY COLD STORAGE REPORT – TOTAL U.S. STOCKS

NOTE: Data for this report is collected from public, private and semiprivate warehouses, apple houses, and meat packing plants where food products are generally stored for 30 days or more. Commodities in space owned or leased and operated by the armed services are not reported. Food stocks held under bond are included in the storage data.

All stocks in thousand pounds except where otherwise indicated.

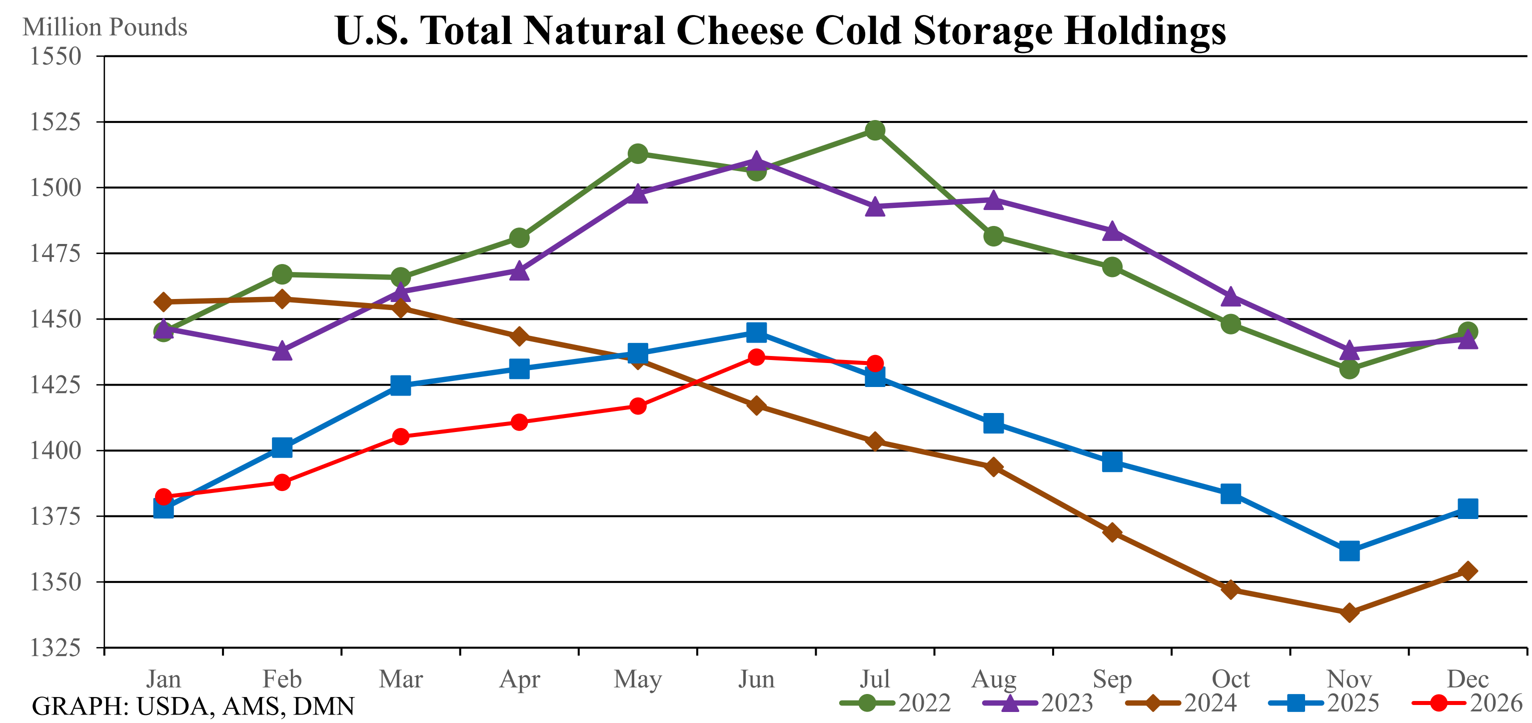
U.S. HOLDINGS OF DAIRY PRODUCTS

COMMODITY	JUNE 30, 2024	JUNE 30, 2025	REVISED JUNE 30, 2026	JULY 31, 2024	JULY 31, 2025	JULY 31, 2026
Butter	376,834	355,557	331,973	352,856	331,498	321,425
Cheese, Natural American	801,484	836,865	822,760	791,449	813,490	811,459
Cheese, Swiss	22,327	22,960	24,499	22,326	21,560	23,594
Cheese, Other Natural	593,288	585,016	588,229	589,640	592,989	598,003
Total Cheese	1,417,099	1,444,841	1,435,488	1,403,415	1,428,039	1,433,056

JULY STORAGE HOLDINGS BY REGION

REGION	Natural American Cheese			Butter *			Other Natural Cheese		
	2024	2025	2026	2024	2025	2026	2024	2025	2026
New England	79,699	81,364	93,288				894	815	869
Middle Atlantic	67,811	71,432	74,403				16,313	11,289	10,039
East North Central	355,668	340,370	336,183				363,283	373,120	380,534
West North Central	129,903	160,845	154,874				21,148	12,460	14,108
South Atlantic	282	2,587	2,541				48,270	62,306	62,519
East South Central	5,202	3,171	3,959				19,426	20,581	14,496
West South Central	8,323	7,049	7,362				6,451	5,850	3,883
Mountain	53,519	56,246	48,487				6,662	8,962	9,717
Pacific	91,042	90,426	90,362				107,193	97,606	101,838
TOTAL	791,449	813,490	811,459	352,856	331,498	331,425	589,640	592,989	598,003

*Regional breakdowns are not reported to avoid possible disclosure of individual operations.



Mailbox Milk Prices for Selected Reporting Areas in Federal Milk Marketing Orders, May 2026, With Comparisons

In May 2026, mailbox milk prices for selected reporting areas in Federal milk orders averaged $20.43 per cwt, up $0.59 from the April 2026 average and down $0.13 per cwt from the May 2025 average. The component tests of producer milk in May 2026 were: butterfat, 4.28%; protein, 3.35%; and other solids, 5.78%.

Mailbox Milk Prices, May 2026

Reporting Area [1]	Mailbox Milk Price [2]		
	May 2025	Apr 2026	May 2026
	(dollars per hundredweight)		
New England States [3]	21.25	21.22	22.05
New York	21.21	21.43	22.56
Eastern Pennsylvania [4]	20.68	20.60	21.54
Appalachian States [5]	20.78	22.20	23.20
Southeast States [6]	21.92	23.35	24.63
Southern Missouri [7]	20.34	19.94	20.27
Florida	22.97	24.33	25.47
Western Pennsylvania [8]	19.99	22.31	23.17
Ohio	21.38	22.28	22.77
Indiana	20.97	21.24	22.15
Michigan	20.13	20.48	21.41
Wisconsin	21.05	19.12	19.13
Minnesota	21.28	19.49	19.42
Iowa	20.00	19.02	19.28
Illinois	20.67	20.36	20.81
Corn Belt States [9]	19.62	19.04	19.59
Western Texas [10]	20.15	19.40	20.24
New Mexico	18.89	18.51	19.17
Northwest States [11]	18.50	18.78	19.37
California	20.53	18.88	19.47
All Federal Order Areas [12]	20.56	19.84	20.43

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

August 2026 Highlights: U.S. simple average prices are: $4.05 per gallon for conventional whole milk, $4.01 per gallon for conventional reduced fat 2% milk, $5.18 per half gallon organic whole milk, and $5.19 per half gallon organic reduced fat 2% milk.

Retail Prices for Conventional Whole Milk, Average of Three Outlets, Selected Cities, by Months, 2026 [1]

City and State	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg [2]
						(dollars per gallon)							
Atlanta, GA	3.17	3.01	3.01	3.11	3.22	3.35	3.37	3.27					3.19
Baltimore, MD	3.56	3.56	3.56	3.62	3.82	3.96	3.92	3.86					3.73
Boston, MA	3.61	3.61	3.61	3.61	3.58	3.66	3.66	3.66					3.63
Chicago, IL	5.15	5.09	5.09	5.09	5.27	5.78	6.15	6.04					5.46
Cincinnati, OH	2.55	2.44	2.48	2.77	2.89	2.95	2.97	2.97					2.75
Cleveland, OH	3.02	3.02	3.02	3.05	3.24	3.12	3.20	3.03					3.09
Dallas, TX	2.63	2.63	2.67	2.83	2.97	3.07	2.91	2.83					2.82
Denver, CO	3.41	3.43	3.27	3.43	3.70	3.83	3.93	3.88					3.61
Detroit, MI	2.42	2.42	2.42	2.69	2.92	3.22	3.34	3.34					2.85
Hartford, CT	4.71	4.83	4.71	4.71	4.71	4.71	4.78	4.78					4.74
Houston, TX	3.28	3.14	3.14	3.31	3.46	3.50	3.40	3.21					3.31
Indianapolis, IN	2.31	2.31	2.49	2.74	2.92	3.14	2.97	2.91					2.72
Kansas City, MO	4.93	4.80	4.80	4.80	5.08	5.20	5.17	5.02					4.98
Louisville, KY	2.30	2.31	2.31	2.48	2.56	2.72	2.80	2.73					2.53
Miami, FL	3.44	3.81	3.81	3.66	3.94	3.87	3.92	3.53					3.75
Milwaukee, WI	4.85	4.72	4.77	4.47	4.83	4.92	5.08	5.01					4.83
Minneapolis, MN	4.45	4.38	4.43	4.47	4.67	4.95	5.08	5.01					4.68
New Orleans, LA	4.68	4.43	4.38	4.56	4.62	4.82	5.09	4.99					4.70
New York, NY	4.24	4.19	4.21	4.39	4.57	4.73	4.79	4.73					4.48
Oklahoma City, OK	3.99	3.99	3.99	3.99	4.13	4.07	4.41	4.37					4.12
Philadelphia, PA	5.16	5.04	5.22	5.37	5.48	5.61	5.54	5.46					5.36
Phoenix, AZ	2.65	2.55	2.38	2.58	2.91	3.01	2.91	3.07					2.76
Pittsburgh, PA	4.79	4.76	4.68	4.92	5.10	5.18	5.21	5.13					4.97
Portland, OR	3.45	3.45	3.44	3.86	3.98	4.07	4.08	3.97					3.79
Sacramento, CA	4.51	4.40	4.34	4.46	4.68	4.85	5.17	5.19					4.70
Seattle, WA	4.06	4.06	3.99	4.12	3.99	4.16	4.29	4.29					4.12
St. Louis, MO	4.12	4.02	3.82	4.00	4.19	4.32	4.53	4.46					4.18
Syracuse, NY	3.27	3.57	3.57	3.62	3.62	3.72	3.62	3.56					3.57
Washington, DC	3.90	3.88	3.83	3.88	4.17	4.23	4.23	4.19					4.04
Wichita, KS	2.59	2.59	2.59	2.76	2.81	2.82	2.92	2.91					2.75
Simple Average	3.71	3.68	3.67	3.78	3.93	4.05	4.11	4.05					3.87

[1] As collected by Federal milk order market administrators based on a survey conducted one day between the 1st and 10th of each month (excluding Fridays and weekends) in selected cities or metropolitan areas. Beginning in January 2026, convenience stores are no longer included in the survey. The three largest foodstore chains are surveyed. The price represents the most common brand in nonreturnable containers. [2] Simple average of monthly prices.

Retail Prices for Conventional Reduced Fat (2%) Milk, Average of Three Outlets, Selected Cities, by Months, 2026 [1]

City and State	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg [2]
						(dollars per gallon)							
Atlanta, GA	3.17	3.01	3.01	3.11	3.22	3.35	3.37	3.27					3.19
Baltimore, MD	3.62	3.62	3.62	3.56	3.92	4.06	4.02	3.96					3.80
Boston, MA	3.61	3.61	3.61	3.61	3.58	3.66	3.66	3.66					3.63
Chicago, IL	5.22	5.16	5.16	5.16	5.34	5.85	6.15	6.04					5.51
Cincinnati, OH	2.55	2.44	2.48	2.77	2.89	2.95	2.97	2.97					2.75
Cleveland, OH	3.02	3.02	3.02	3.05	3.24	3.12	3.20	3.03					3.09
Dallas, TX	2.63	2.63	2.67	2.83	2.97	3.07	2.91	2.83					2.82
Denver, CO	3.35	3.43	3.27	3.43	3.70	3.83	3.93	3.88					3.60
Detroit, MI	2.42	2.42	2.42	2.69	2.92	3.22	3.34	3.34					2.85
Hartford, CT	4.71	4.75	4.71	4.71	4.71	4.71	4.78	4.78					4.73
Houston, TX	3.26	3.14	3.14	3.31	3.46	3.50	3.40	3.21					3.30
Indianapolis, IN	2.31	2.31	2.49	2.74	2.92	3.14	2.97	2.91					2.72
Kansas City, MO	4.80	4.63	4.63	4.63	4.88	5.01	4.99	4.84					4.80
Louisville, KY	2.30	2.31	2.31	2.48	2.56	2.72	2.80	2.73					2.53
Miami, FL	3.44	3.81	3.81	3.66	3.94	3.87	3.92	3.53					3.75
Milwaukee, WI	4.48	4.35	4.38	4.38	4.55	4.65	4.95	4.87					4.58
Minneapolis, MN	4.08	4.08	4.05	4.05	4.45	4.65	4.85	4.77					4.37
New Orleans, LA	4.63	4.33	4.33	4.49	4.55	4.75	5.04	4.93					4.63
New York, NY	4.18	4.18	4.16	4.32	4.51	4.67	4.74	4.67					4.43
Oklahoma City, OK	3.99	3.99	3.99	3.99	4.13	4.07	4.41	4.37					4.12
Philadelphia, PA	4.92	4.74	4.78	5.24	5.36	5.50	5.43	5.36					5.17
Phoenix, AZ	2.65	2.55	2.38	2.58	2.91	3.01	2.91	3.07					2.76
Pittsburgh, PA	4.62	4.59	4.54	4.75	4.95	5.03	5.07	4.99					4.82
Portland, OR	3.45	3.45	3.54	3.86	3.98	4.07	4.08	3.97					3.80
Sacramento, CA	4.49	4.37	4.32	4.43	4.65	4.84	5.18	5.19					4.68
Seattle, WA	4.06	4.06	3.99	4.12	3.99	4.16	4.29	4.29					4.12
St. Louis, MO	3.88	3.82	3.63	3.78	3.88	4.08	4.33	4.26					3.96
Syracuse, NY	3.27	3.57	3.57	3.62	3.62	3.69	3.59	3.52					3.56
Washington, DC	3.90	3.88	3.83	3.88	4.17	4.23	4.23	4.19					4.04
Wichita, KS	2.59	2.59	2.59	2.76	2.81	2.82	2.92	2.91					2.75
Simple Average	3.65	3.63	3.61	3.73	3.89	4.01	4.08	4.01					3.83

[1] As collected by Federal milk order market administrators based on a survey conducted one day between the 1st and 10th of each month (excluding Fridays and weekends) in selected cities or metropolitan areas. Beginning in January 2026, convenience stores are no longer included in the survey. The three largest foodstore chains are surveyed. The price represents the most common brand in nonreturnable containers. [2] Simple average of monthly prices.

Retail Prices for Organic Whole Milk, Average of Three Outlets, Selected Cities, by Months, 2026 [1]

City and State	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg [2]
						(dollars per half gallon)							
Atlanta, GA	4.77	4.57	4.47	4.57	4.47	4.47	4.45	4.45					4.53
Baltimore, MD	5.69	5.69	5.69	5.69	5.69	5.72	5.46	5.46					5.64
Boston, MA	5.01	5.01	5.01	5.01	4.67	5.01	5.01	5.01					4.97
Chicago, IL	6.18	6.18	6.26	6.18	6.18	6.08	6.08	6.08					6.15
Cincinnati, OH	4.70	4.41	4.41	4.41	4.41	4.38	4.38	4.28					4.42
Cleveland, OH	4.83	4.83	4.54	4.54	4.54	4.48	4.55	4.55					4.61
Dallas, TX	4.87	4.51	4.51	4.51	4.51	4.48	4.48	4.38					4.53
Denver, CO	5.15	5.25	5.21	5.25	5.01	5.15	4.48	4.32					4.98
Detroit, MI	4.70	4.70	4.70	4.70	4.70	4.63	4.63	4.63					4.67
Hartford, CT	5.48	5.48	5.48	5.48	5.48	5.55	5.55	5.38					5.49
Houston, TX	4.70	4.48	4.19	4.19	4.19	4.17	4.17	4.38					4.31
Indianapolis, IN	4.73	4.41	4.41	4.41	4.41	4.25	4.38	4.25					4.41
Kansas City, MO	5.90	5.61	5.44	5.44	5.61	5.59	5.25	5.58					5.55
Louisville, KY	4.70	4.41	4.41	4.41	4.41	4.38	4.38	4.28					4.42
Miami, FL	4.71	4.71	4.42	4.42	4.65	4.62	4.62	4.62					4.60
Milwaukee, WI	6.35	6.35	6.35	6.35	6.48	6.48	6.48	6.48					6.42
Minneapolis, MN	6.05	5.91	5.91	5.91	6.05	5.91	5.91	5.85					5.94
New Orleans, LA	6.17	6.11	6.08	6.17	6.17	6.17	6.15	6.15					6.15
New York, NY	5.42	5.12	5.12	5.12	5.12	5.10	5.10	5.10					5.15
Oklahoma City, OK	6.13	5.84	5.84	5.84	5.84	5.82	5.82	5.82					5.87
Philadelphia, PA	6.08	5.87	5.87	5.87	5.87	5.83	5.83	5.83					5.88
Phoenix, AZ	5.30	4.84	4.84	4.84	4.84	4.82	4.82	4.82					4.89
Pittsburgh, PA	6.75	6.68	6.68	6.68	6.68	6.68	6.68	6.68					6.69
Portland, OR	6.58	6.72	6.58	6.72	6.58	6.58	6.58	6.58					6.62
Sacramento, CA	6.08	6.21	6.21	6.21	6.32	6.32	6.32	6.32					6.25
Seattle, WA	4.72	4.76	4.76	4.76	4.76	4.82	4.82	4.66					4.76
St. Louis, MO	5.83	5.54	5.51	5.88	5.64	5.32	5.15	5.62					5.56
Syracuse, NY	4.49	4.52	4.52	4.52	4.52	4.52	4.52	4.52					4.52
Washington, DC	5.67	5.37	5.37	5.37	5.37	5.38	5.38	5.38					5.41
Wichita, KS	4.62	4.33	4.33	4.33	4.33	4.17	4.17	4.04					4.29
Simple Average	5.41	5.28	5.24	5.26	5.25	5.23	5.19	5.18					5.26

[1] As collected by Federal milk order market administrators based on a survey conducted one day between the 1st and 10th of each month (excluding Fridays and weekends) in selected cities or metropolitan areas. Beginning in January 2026, convenience stores are no longer included in the survey. The three largest foodstore chains are surveyed. The price represents the most common brand in nonreturnable containers. [2] Simple average of monthly prices.

Retail Prices for Organic Reduced Fat (2%) Milk, Average of Three Outlets, Selected Cities, by Months, 2026 [1]

City and State	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg [2]
	(dollars per half gallon)												
Atlanta, GA	4.77	4.57	4.47	4.57	4.47	4.47	4.45	4.45					4.53
Baltimore, MD	5.69	5.69	5.69	5.69	5.69	5.72	5.46	5.46					5.64
Boston, MA	4.97	4.97	4.97	4.97	4.64	4.97	4.97	4.97					4.93
Chicago, IL	6.18	6.18	6.26	6.18	6.18	6.08	6.08	6.08					6.15
Cincinnati, OH	4.70	4.41	4.41	4.41	4.41	4.38	4.38	4.28					4.42
Cleveland, OH	4.83	4.83	4.54	4.54	4.54	4.48	4.55	4.55					4.61
Dallas, TX	4.87	4.51	4.51	4.51	4.51	4.48	4.48	4.38					4.53
Denver, CO	5.15	5.25	5.21	5.25	5.01	5.15	4.48	4.32					4.98
Detroit, MI	4.70	4.70	4.70	4.70	4.70	4.63	4.63	4.63					4.67
Hartford, CT	5.48	5.48	5.48	5.48	5.48	5.51	5.55	5.38					5.48
Houston, TX	4.70	4.48	4.19	4.19	4.19	4.17	4.17	4.38					4.31
Indianapolis, IN	4.73	4.41	4.41	4.41	4.41	4.25	4.38	4.25					4.41
Kansas City, MO	5.90	5.61	5.44	5.44	5.44	5.59	5.25	5.42					5.51
Louisville, KY	4.70	4.41	4.41	4.41	4.41	4.38	4.38	4.28					4.42
Miami, FL	4.71	4.71	4.42	4.42	4.65	4.62	4.62	4.62					4.60
Milwaukee, WI	6.35	6.35	6.35	6.35	6.48	6.48	6.48	6.48					6.42
Minneapolis, MN	5.91	5.91	5.91	5.91	6.05	5.91	5.91	5.85					5.92
New Orleans, LA	6.17	6.11	6.08	6.18	6.17	6.17	6.15	6.15					6.15
New York, NY	5.42	5.12	5.12	5.12	5.12	5.10	5.10	5.10					5.15
Oklahoma City, OK	6.13	5.84	5.84	5.84	5.84	5.82	5.82	5.82					5.87
Philadelphia, PA	6.08	5.87	5.87	5.87	6.08	6.08	6.08	6.08					6.00
Phoenix, AZ	5.20	4.84	4.84	4.84	4.84	4.82	4.82	4.82					4.88
Pittsburgh, PA	6.75	6.68	6.68	6.68	6.68	6.68	6.68	6.68					6.69
Portland, OR	6.58	6.72	6.58	6.72	6.58	6.58	6.58	6.58					6.62
Sacramento, CA	6.08	6.21	6.21	6.21	6.32	6.32	6.32	6.32					6.25
Seattle, WA	4.72	4.76	4.76	4.76	4.76	4.82	4.82	4.66					4.76
St. Louis, MO	5.83	5.54	5.51	5.88	5.64	5.32	5.15	5.62					5.56
Syracuse, NY	4.49	4.52	4.52	4.52	4.52	4.52	4.52	4.52					4.52
Washington, DC	5.67	5.37	5.37	5.37	5.37	5.38	5.38	5.38					5.41
Wichita, KS	4.62	4.33	4.33	4.33	4.33	4.17	4.17	4.04					4.29
Simple Average	5.40	5.28	5.24	5.26	5.25	5.24	5.19	5.19					5.26

[1] As collected by Federal milk order market administrators based on a survey conducted one day between the 1st and 10th of each month (excluding Fridays and weekends) in selected cities or metropolitan areas. Beginning in January 2026, convenience stores are no longer included in the survey. The three largest foodstore chains are surveyed. The price represents the most common brand in nonreturnable containers. [2] Simple average of monthly prices.

June 2026 Milk Sales

Total Fluid Products Sales 3.3 billion pounds of packaged fluid milk products were shipped by milk handlers in June 2026. This was 3.3 percent higher than a year earlier. Estimated sales of total conventional fluid milk products increased 3.2 percent from June 2025 and estimated sales of total organic fluid milk products increased 3.4 percent from a year earlier.

Product Name	Sales [1 2]		Change from:	
	Jun	Year to Date	Previous Year	Year to Date
Conventional Production Practice	*(million pounds)*		*(percent)*	
Whole Milk	1,298	7,846	7.0	3.1
Flavored Whole Milk	87	456	31.9	17.4
Reduced Fat Milk (2%)	884	5,449	2.9	-2.5
Low Fat Milk (1%)	287	1,999	-4.1	-5.9
Fat-Free Milk (Skim)	125	813	-21.5	-11.1
Flavored Fat-Reduced Milk	134	1,501	-16.7	-5.6
Buttermilk	36	218	-1.0	0.5
Other Fluid Milk Products	227	1,324	21.8	15.2
Total Fat-Reduced Milk [3]	1,430	9,762	-3.3	-4.5
Total Conventional Milk Products	3,078	19,606	3.2	0.1
Organic Production Practice				
Whole Milk	139	863	10.0	4.4
Flavored Whole Milk	1	5	24.5	27.2
Reduced Fat Milk (2%)	73	467	-2.3	-3.4
Low Fat Milk (1%)	13	90	-5.9	-11.6
Fat-Free Milk (Skim)	9	56	-2.0	-9.6
Flavored Fat-Reduced Milk	4	25	-34.8	-18.3
Other Fluid Milk Products	0	0	-100.0	-92.9
Total Fat-Reduced Milk [3]	99	637	-4.6	-5.8
Total Organic Milk Products	239	1,505	3.4	-0.3
Total Fluid Milk Products [2]	3,317	21,111	3.3	0.1

[1] These figures are representative of the consumption of fluid milk products in Federal milk order marketing areas, which account for approximately 92 percent of total fluid milk sales in the United States. An estimate of total U.S. fluid milk sales is derived by extrapolating the remaining 8 percent of sales from the Federal milk order data. Reported volumes do not include added non-dairy ingredients such as sweeteners or flavorings. [2] Data may not add due to rounding. [3] Both conventional and organic fat-reduced milk categories are the total of reduced fat, lowfat, skim and flavored fat-reduced milk.

Package Sales of Total Fluid Milk Products In Federal Milk Orders, June 2026, with Comparisons [1]

Marketing Area	Order Number	Sales [2]		Change from:	
		Jun	Year to Date	Previous Year	Year to Date
		(million pounds)		*(percent)*	
Northeast	001	535	3,349	2.8	0.7
Appalachian	005	238	1,510	2.5	-0.8
Florida	006	191	1,268	3.3	0.6
Southeast	007	281	1,763	6.6	0.8
Upper Midwest	030	226	1,418	6.1	-0.1
Central	032	275	1,766	2.2	-0.9
Mideast	033	372	2,627	-9.0	-1.3
California	051	372	2,361	1.2	0.5
Pacific Northwest	124	124	771	2.0	-1.6
Southwest	126	364	2,088	21.2	2.1
Arizona	131	73	501	-0.3	-0.7
All Areas (Totals) [1]		3,052	19,422	3.3	0.1

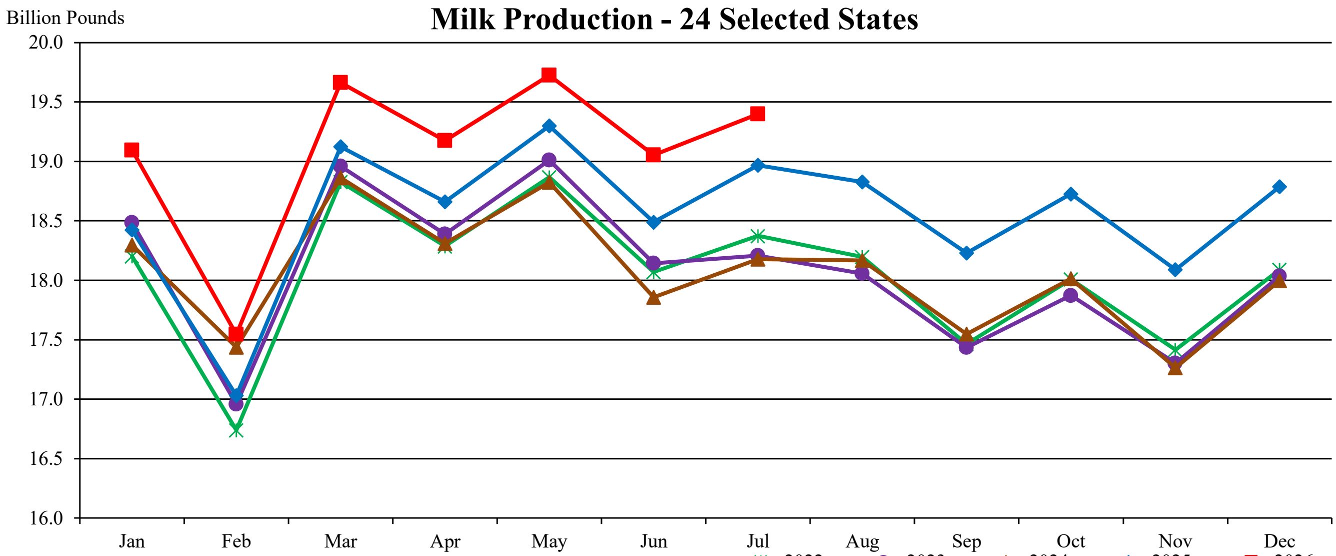
[1] These figures are representative of the consumption of total fluid milk products in the respective area. Reported volumes do not include added non-dairy ingredients such as sweeteners or flavorings. [2] Data may not add due to rounding.

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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	18.201	16.739	18.826	18.287	18.868	18.070	18.373	18.196	17.465	18.009	17.415	18.088
2023	18.485	16.958	18.960	18.389	19.011	18.142	18.207	18.056	17.435	17.872	17.302	18.034
2024	18.297	17.437	18.862	18.311	18.824	17.858	18.178	18.166	17.548	18.014	17.265	17.998
2025	18.423	17.030	19.124	18.659	19.298	18.489	18.967	18.827	18.230	18.726	18.088	18.787
2026	19.095	17.546	19.662	19.175	19.724	19.054	19.399	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Milk Production, released 8/21/2026

NOTE: February data adjusted to 28 day equivalents.

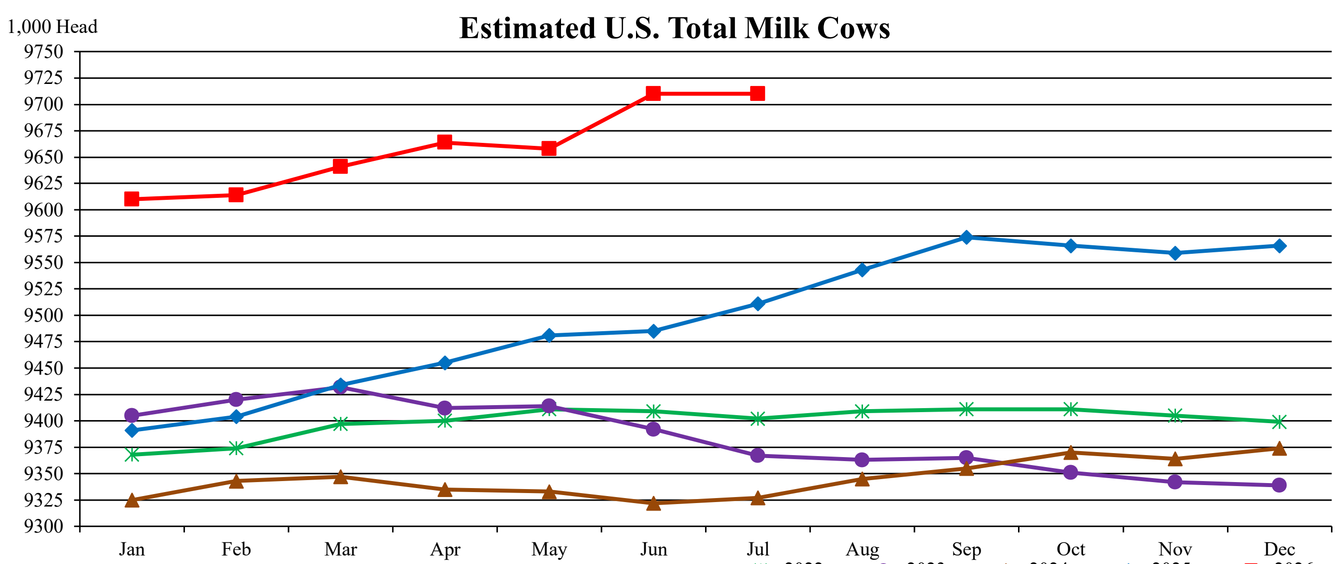


GRAPH: USDA, AMS, DMN

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	9710	9710	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Milk Production, released 8/21/2026 Includes Dry Cows. Excludes heifers not yet fresh.

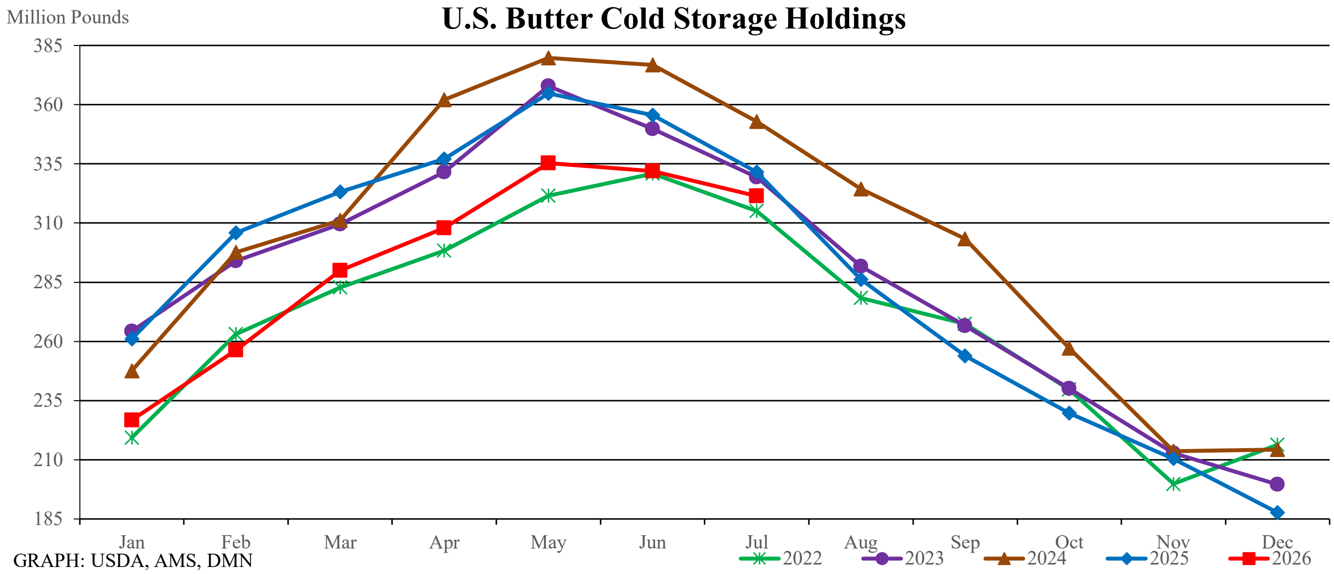


GRAPH: USDA, AMS, DMN

U.S. Butter Cold Storage Holdings (Million Pounds)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	219.353	263.028	282.821	298.334	321.575	330.840	315.097	278.298	267.356	239.666	199.775	216.295
2023	264.294	294.033	309.486	331.506	367.868	349.779	329.353	291.750	266.635	240.153	212.785	199.530
2024	247.588	297.689	311.146	362.089	379.750	376.834	352.856	324.395	303.350	257.111	213.629	214.284
2025	261.041	305.870	323.184	337.021	364.806	355.557	331.498	286.132	253.851	229.761	210.457	187.659
2026	226.763	256.257	289.941	307.890	335.341	331.973	321.425	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Cold Storage, released 8/24/2026

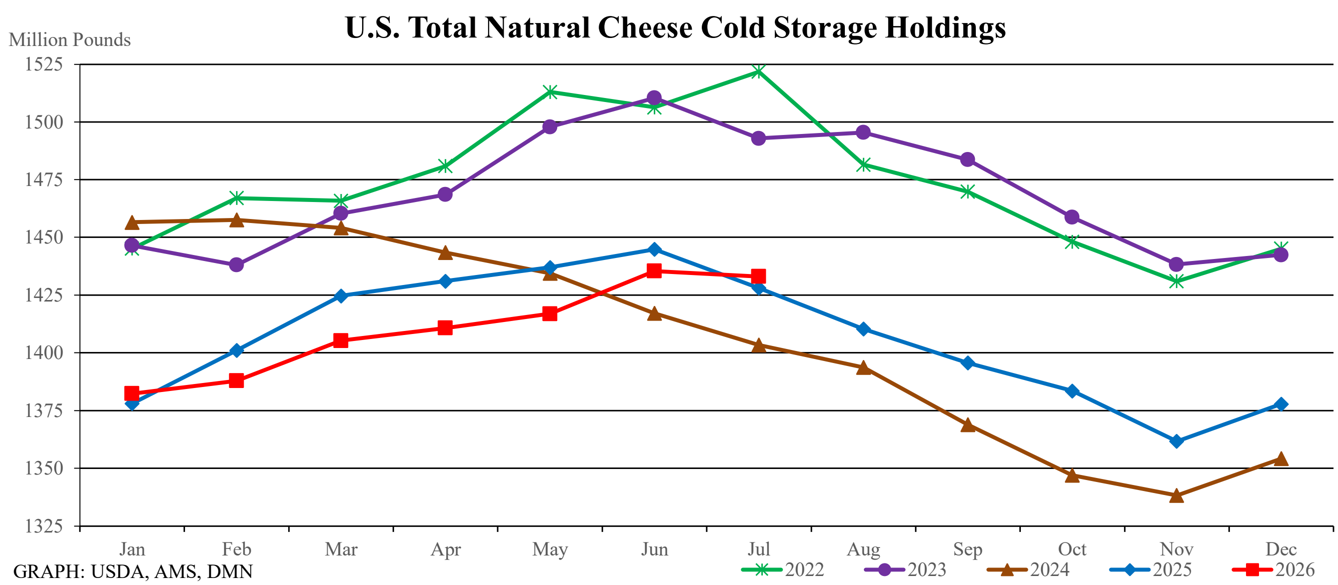


GRAPH: USDA, AMS, DMN

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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1445.090	1466.985	1465.825	1480.872	1512.915	1506.266	1521.797	1481.468	1469.792	1448.071	1430.970	1445.133
2023	1446.501	1438.122	1460.381	1468.499	1497.820	1510.341	1492.841	1495.372	1483.634	1458.691	1438.263	1442.413
2024	1456.506	1457.619	1454.125	1443.405	1434.458	1417.099	1403.415	1393.731	1368.866	1347.047	1338.291	1354.181
2025	1378.014	1401.071	1424.688	1431.043	1436.985	1444.841	1428.039	1410.350	1395.677	1383.541	1361.768	1377.837
2026	1382.373	1387.852	1405.285	1410.738	1416.889	1435.488	1433.056	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Cold Storage, released 8/24/2026

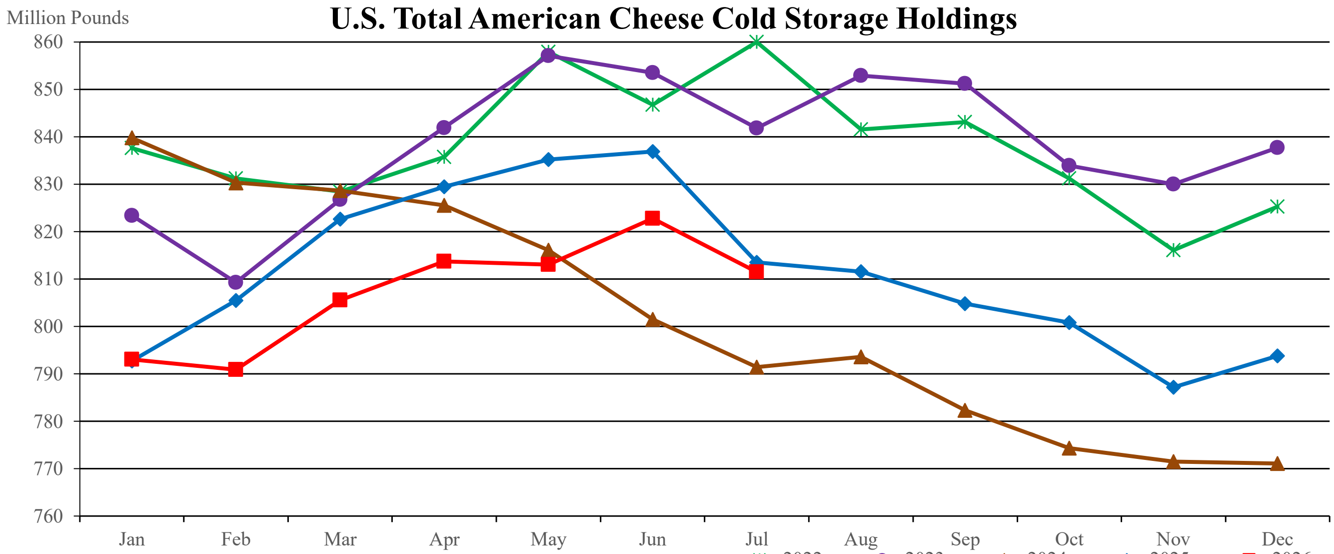


GRAPH: USDA, AMS, DMN

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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	837.609	831.198	828.448	835.747	857.892	846.750	859.995	841.513	843.112	831.191	816.077	825.285
2023	823.405	809.238	826.768	841.910	857.083	853.497	841.822	852.876	851.186	833.923	830.006	837.682
2024	839.788	830.294	828.645	825.532	816.105	801.484	791.449	793.571	782.341	774.375	771.539	771.129
2025	792.686	805.482	822.613	829.435	835.176	836.865	813.490	811.553	804.771	800.813	787.197	793.795
2026	793.065	790.914	805.573	813.686	813.061	822.760	811.459	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Cold Storage, released 8/24/2026

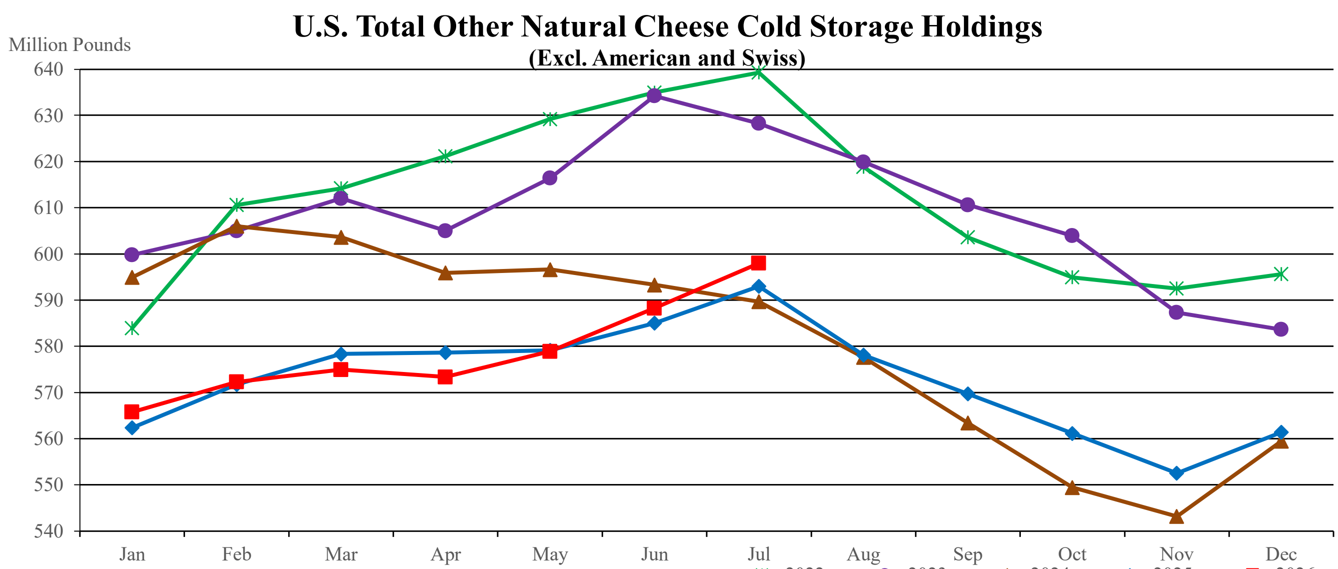


GRAPH: USDA, AMS, DMN

U.S. Total Other Natural Cheese Cold Storage Holdings (Million Pounds)
(Excluding American and Swiss Cheese)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	583.951	610.581	614.178	621.150	629.183	634.946	639.296	618.815	603.565	594.933	592.496	595.630
2023	599.762	604.955	612.008	605.005	616.408	634.201	628.248	619.902	610.620	603.942	587.321	583.670
2024	594.936	606.008	603.605	595.877	596.617	593.288	589.640	577.590	563.416	549.446	543.193	559.434
2025	562.347	571.722	578.323	578.633	579.112	585.016	592.989	578.071	569.702	561.158	552.540	561.402
2026	565.784	572.296	574.941	573.351	578.900	588.229	598.003	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Cold Storage, released 8/24/2026

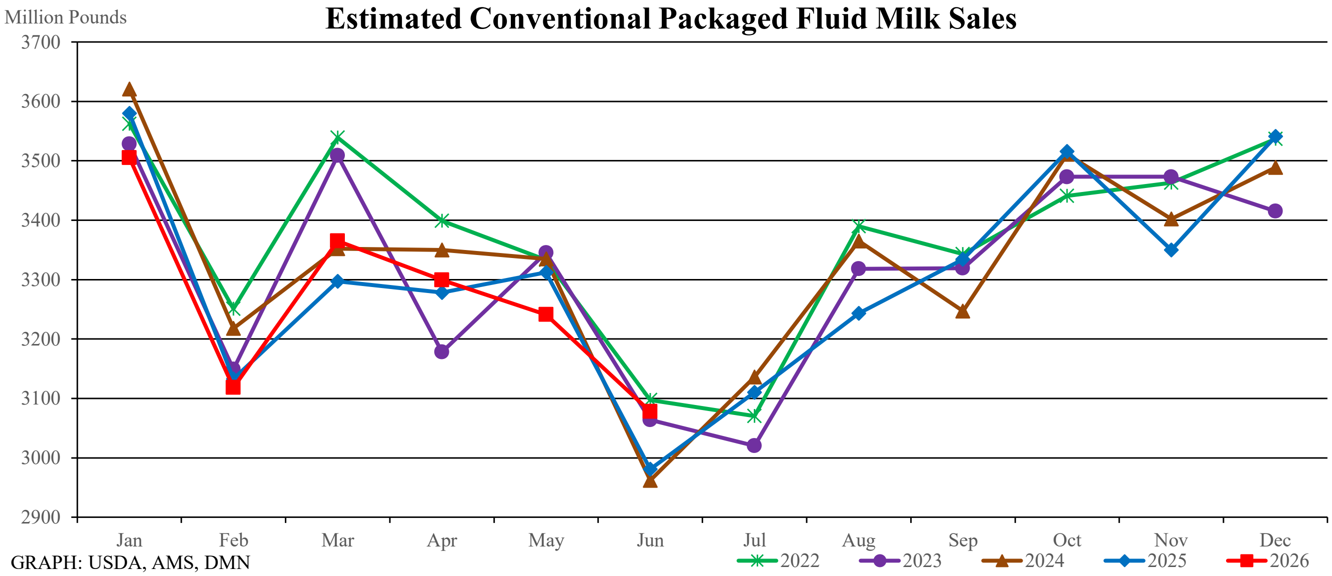


GRAPH: USDA, AMS, DMN

Estimated Conventional Packaged Fluid Milk Sales (Million Pounds)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	3562	3251	3539	3399	3333	3097	3070	3390	3343	3441	3463	3537
2023	3528	3149	3509	3178	3345	3064	3020	3318	3319	3473	3473	3415
2024	3621	3218	3352	3350	3335	2962	3136	3365	3247	3511	3402	3489
2025	3580	3133	3297	3278	3312	2981	3110	3243	3334	3516	3350	3541
2026	3505	3118	3365	3299	3241	3078	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, FMMO Estimated Sales Released 8/27/2026

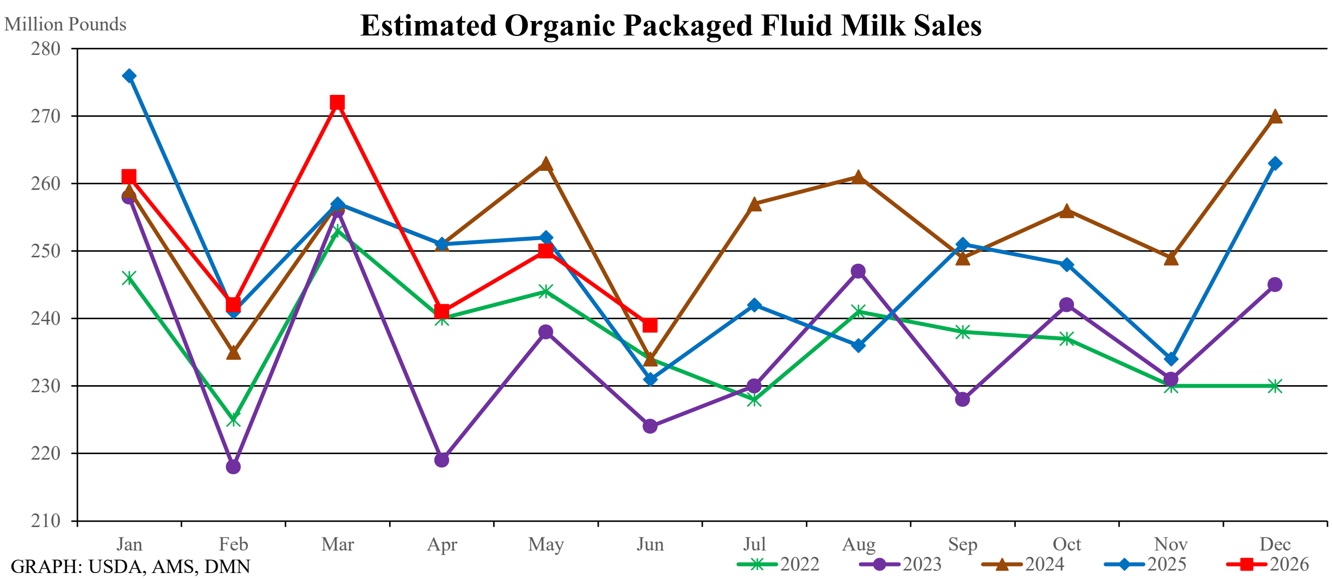


GRAPH: USDA, AMS, DMN

Estimated Organic Packaged Fluid Milk Sales (Million Pounds)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	246	225	253	240	244	234	228	241	238	237	230	230
2023	258	218	256	219	238	224	230	247	228	242	231	245
2024	259	235	257	251	263	234	257	261	249	256	249	270
2025	276	241	257	251	252	231	242	236	251	248	234	263
2026	261	242	272	241	250	239	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, FMMO Estimated Sales Released 8/27/2026



GRAPH: USDA, AMS, DMN

Weekly Grocery Store Dairy Feature Activity
Agricultural Marketing Service
Dairy Market News Branch

Fri Aug 28, 2026

Volume 93 - Number 35 | Friday, August 28, 2026 | Issued Weekly

Advertised Prices for Dairy Products at Major Grocery Store Outlets ending during the period of 8/22/2026 to 9/3/2026

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 35, total conventional dairy ads increased 15 percent, and organic ads are up 1 percent. Most conventional commodities appeared in more ads this week, though cottage cheese and flavored milk ads are down from last week. Cheese remained the most advertised conventional commodity, and milk is the most advertised commodity in the organic aisle.

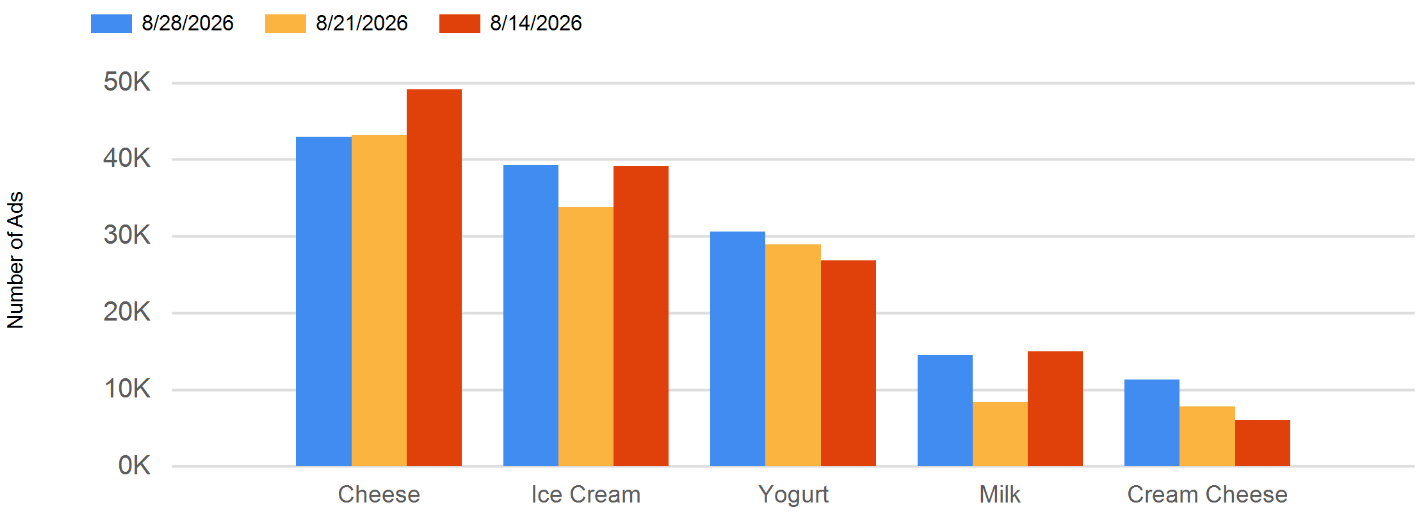
Conventional cheese ads increased 5 percent this week, while ads for organic cheese declined 65 percent. The most advertised conventional cheese product is 6-8-ounce shreds, which appeared in 3 percent more ads this week. The weighted average advertised price (average price) for this product is $2.55, down 13 cents. Organic 6-8-ounce shred style cheese did not appear in surveyed ads this week but was present in week 34 with an average price of $3.35.

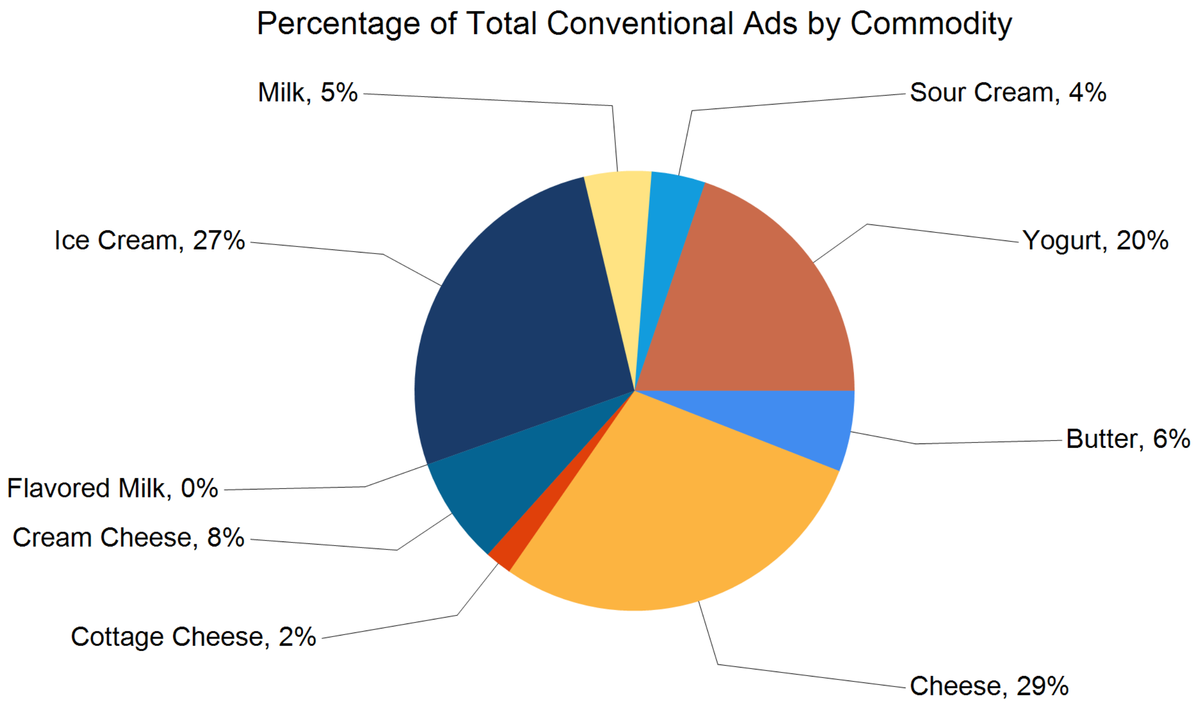
The second most advertised conventional commodity is ice cream, and ads are up 15 percent. Organic ice cream ads grew 237 percent this week. Ads for 14-16-ounce conventional ice cream are up 40 percent, and the average price decreased 42 cents to $3.82. Organic 14-16-ounce ice cream ads are up 286 percent, and the average price is $6.67, up 45 cents. The week 35 organic premium for this product is $2.85.

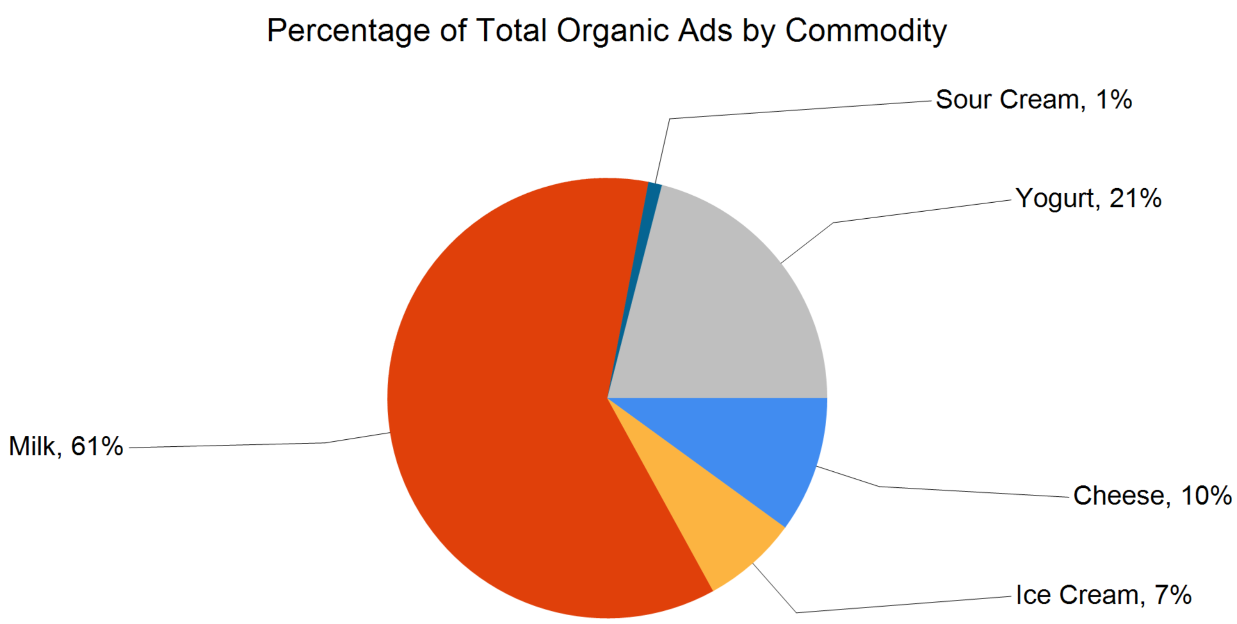
Ads for conventional yogurt are up 2 percent in week 35. In the organic aisle, yogurt overtook cheese to become the second most advertised organic commodity, while appearing in 64 percent more ads. Ads for the most advertised conventional yogurt product, 4-6-ounce Greek style, are up slightly from last week. This product's average price is $1.19, up 5 cents. There are no ads for 4-6-ounce Greek yogurt this week.

Conventional milk ads are up 226 percent, and organic milk ads grew 25 percent. Gallons overtook half gallons as the most advertised conventional milk product this week, while appearing in 522 percent more ads. The average price for conventional gallon milk decreased 95 cents to $2.95. There were no ads for organic gallon milk this week.

Top 5 Commodities Featured This Week




Percentage of Total Conventional Ads by Commodity
Milk, 5%
Sour Cream, 4%
Ice Cream, 27%
Yogurt, 20%
Butter, 6%
Flavored Milk, 0%
Cream Cheese, 8%
Cottage Cheese, 2%
Cheese, 29%


Percentage of Total Organic Ads by Commodity
Sour Cream, 1%
Yogurt, 21%
Milk, 61%
Cheese, 10%
Ice Cream, 7%

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	1356	3.36	348	4.05	811	3.25
Butter		1 lb	6939	3.68	4835	3.71	4513	3.93
Cheese	Natural Varieties	6-8 oz Block	12699	2.98	10265	2.85	9200	2.33
Cheese	Natural Varieties	6-8 oz Shred	13993	2.55	13579	2.68	11355	2.24
Cheese	Natural Varieties	6-8 oz Sliced	8601	2.70	6648	2.70	10924	2.60
Cheese	Natural Varieties	1 lb Block	1636	6.80	2282	5.93	407	4.58
Cheese	Natural Varieties	1 lb Shred	911	4.78	2164	3.46	487	3.52
Cheese	Natural Varieties	1 lb Sliced	323	3.86				
Cheese	Natural Varieties	2 lb Block	1283	6.98	1594	7.09	596	8.41
Cheese	Natural Varieties	2 lb Shred	2230	8.21	3136	8.21	1006	6.72
Cottage Cheese		16 oz	1617	3.13	1403	2.91	3263	2.31
Cottage Cheese		24 oz	698	3.78	1046	4.26	2912	3.92
Cream Cheese		8 oz	7718	3.15	6734	2.96	9357	2.70
Cream Cheese		12 oz	3624	4.87	658	4.97	66	4.99
Flavored Milk	All Fat Tests	Half Gallon			929	1.64	169	3.75
Flavored Milk	All Fat Tests	Gallon	302	4.82	96	3.99	3	7.79
Ice Cream		14-16 oz	21959	3.82	15657	4.24	16906	3.56
Ice Cream		48-64 oz	16448	3.83	17846	4.54	23633	4.46
Milk	All Fat Tests	Half Gallon	1978	2.05	1268	1.93	5033	2.31
Milk	All Fat Tests	Gallon	4512	2.95	725	3.90	7785	3.73
Sour Cream		16 oz	4977	2.36	3992	2.33	11908	2.30
Sour Cream		24 oz	686	3.89	914	3.70	772	2.76
Yogurt	Greek	4-6 oz	12167	1.19	12110	1.14	5595	1.15
Yogurt	Yogurt	4-6 oz	4925	0.72	6115	0.97	3502	0.67
Yogurt	Greek	32 oz	8079	4.73	5444	5.91	2384	5.36
Yogurt	Yogurt	32 oz	2634	3.21	3552	3.68	3730	2.74

REGIONAL -- CONVENTIONAL DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz	1.99 - 2.99	684	2.60				3.99	199	3.99
Butter		1 lb	2.79 - 3.99	1307	3.43	3.00 - 4.49	1306	3.19	2.99 - 3.99	726	3.49
Cheese	Natural Varieties	6-8 oz Block	1.50 - 5.99	2588	2.81	1.49 - 6.29	5255	3.37	1.49 - 3.50	2033	2.09
Cheese	Natural Varieties	6-8 oz Shred	1.50 - 5.99	3197	2.62	1.49 - 4.29	3681	2.75	1.49 - 3.99	2266	2.08
Cheese	Natural Varieties	6-8 oz Sliced	1.99 - 6.99	2050	3.74	1.49 - 3.00	1982	2.39	1.99 - 3.00	1206	2.31
Cheese	Natural Varieties	1 lb Block	3.99 - 8.99	460	5.54				7.99	199	7.99
Cheese	Natural Varieties	1 lb Shred	3.99 - 8.39	197	5.70	4.99	74	4.99	3.50	245	3.50
Cheese	Natural Varieties	1 lb Sliced	4.99	78	4.99				3.50	245	3.50
Cheese	Natural Varieties	2 lb Shred							11.99	559	11.99
Cottage Cheese		16 oz	1.79 - 3.00	550	2.67						
Cottage Cheese		24 oz	4.49 - 4.99	166	4.81	2.79 - 3.99	238	3.39	3.19 - 4.49	191	4.07
Cream Cheese		8 oz	1.67 - 3.47	1492	2.94	1.99 - 3.47	1719	3.25	2.29 - 3.47	1071	3.34
Cream Cheese		12 oz	2.75 - 4.97	681	4.37	4.97	1341	4.97	4.97	892	4.97
Flavored Milk	All Fat Tests	Gallon							5.77	199	5.77
Ice Cream		14-16 oz	1.49 - 8.99	4952	4.15	3.49 - 7.49	3620	3.91	1.99 - 6.49	3842	3.65
Ice Cream		48-64 oz	2.94 - 5.29	4333	3.77	1.99 - 7.99	3281	4.10	1.99 - 4.99	3158	3.58
Milk	All Fat Tests	Gallon	2.99	162	2.99	2.94	1341	2.94	2.72 - 3.49	988	2.79
Sour Cream		16 oz	1.29 - 3.00	1877	2.26	1.29 - 2.00	490	1.74	1.84 - 2.69	754	2.35
Sour Cream		24 oz	3.99	107	3.99	3.99	366	3.99			
Yogurt	Greek	4-6 oz	0.79 - 2.25	3070	1.25	1.00 - 2.25	2036	1.25	0.88 - 1.50	1942	1.12
Yogurt	Yogurt	4-6 oz	0.49 - 1.25	1487	0.70	0.60 - 1.50	1241	0.74	0.39 - 0.60	544	0.44
Yogurt	Greek	32 oz	2.79 - 6.49	2230	5.03	2.79 - 6.12	3186	4.60	2.79 - 6.99	1061	3.58
Yogurt	Yogurt	32 oz	2.49 - 4.99	733	3.66	3.00	1094	3.00			

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	2.49 - 4.99	157	3.95				4.29	305	4.29
Butter		1 lb	1.99 - 4.99	835	3.50	2.99 - 4.87	1615	4.27	2.99 - 4.87	1044	3.83
Cheese	Natural Varieties	6-8 oz Block	1.49 - 9.99	1261	2.82	2.46 - 3.00	631	2.58	2.46 - 5.99	837	3.21
Cheese	Natural Varieties	6-8 oz Shred	1.49 - 3.78	2711	2.78	1.49 - 3.00	1425	2.29	1.49 - 2.49	660	2.20
Cheese	Natural Varieties	6-8 oz Sliced	1.49 - 4.19	1381	2.31	1.49 - 4.99	1159	2.50	1.49 - 2.99	770	2.31
Cheese	Natural Varieties	1 lb Block	3.99	126	3.99	3.99 - 8.99	596	7.90	3.99 - 7.99	232	6.68
Cheese	Natural Varieties	1 lb Shred	3.99 - 6.99	340	5.25	3.99	55	3.99			
Cheese	Natural Varieties	2 lb Block	4.99	107	4.99	6.99 - 7.99	750	7.24	6.99	415	6.99
Cheese	Natural Varieties	2 lb Shred	4.99 - 11.99	177	7.76	5.99 - 7.99	1059	6.77	6.99	415	6.99
Cottage Cheese		16 oz	2.69 - 4.29	211	3.16	2.99 - 3.00	459	3.00	3.48 - 3.99	386	3.88
Cottage Cheese		24 oz	2.49	103	2.49						
Cream Cheese		8 oz	1.79 - 3.47	1621	3.21	2.49 - 3.99	1081	3.22	2.49 - 3.47	687	2.80
Cream Cheese		12 oz				4.97 - 5.99	538	5.07	4.97	162	4.97
Flavored Milk	All Fat Tests	Gallon	2.99	103	2.99						
Ice Cream		14-16 oz	1.99 - 7.49	4763	3.70	1.99 - 6.99	3215	3.64	1.99 - 6.49	1444	3.70
Ice Cream		48-64 oz	1.99 - 7.99	1851	3.54	1.99 - 13.99	2904	4.12	1.99 - 5.49	822	3.55
Milk	All Fat Tests	Half Gallon	1.92 - 2.99	1488	2.04	1.99 - 2.50	487	2.05			
Milk	All Fat Tests	Gallon	2.78 - 4.99	1355	3.00	2.94	485	2.94	3.12	162	3.12
Sour Cream		16 oz	1.59 - 3.49	487	2.65	1.89 - 3.00	943	2.34	2.99 - 3.29	415	3.21
Sour Cream		24 oz	2.50	95	2.50				3.48	81	3.48
Yogurt	Greek	4-6 oz	0.77 - 1.79	1078	1.05	0.99 - 1.50	2666	1.13	0.89 - 1.79	1309	1.26
Yogurt	Yogurt	4-6 oz	0.60 - 0.80	202	0.71	0.59 - 0.69	445	0.60	0.59 - 1.49	976	0.93
Yogurt	Greek	32 oz	2.79 - 5.99	677	3.99	6.12 - 6.49	672	6.22	6.12 - 6.99	223	6.36
Yogurt	Yogurt	32 oz	2.99	107	2.99	2.49 - 3.99	651	2.99			

Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz	4.49	11	4.49			
Butter		1 lb	3.99 - 5.84	43	4.81	2.99 - 6.99	63	5.89
Cheese	Natural Varieties	6-8 oz Block	2.00 - 9.99	48	5.64	7.99 - 10.99	46	9.49
Cheese	Natural Varieties	6-8 oz Shred	1.99 - 4.99	30	2.84	2.99	23	2.99
Cheese	Natural Varieties	6-8 oz Sliced	1.99 - 4.99	30	2.91	2.99	23	2.99
Cheese	Natural Varieties	1 lb Block				9.99	23	9.99
Cheese	Natural Varieties	2 lb Block	7.99	11	7.99			
Cheese	Natural Varieties	2 lb Shred	7.99 - 8.49	20	8.21			
Cottage Cheese		16 oz	4.49	11	4.49			
Cream Cheese		8 oz	2.00 - 5.37	37	3.82	4.16	10	4.16
Cream Cheese		12 oz				5.96	10	5.96
Ice Cream		14-16 oz	3.00 - 5.99	43	4.34	2.50 - 5.62	80	3.93
Ice Cream		48-64 oz	2.49 - 7.58	35	4.73	4.50 - 14.99	64	5.93
Milk	All Fat Tests	Half Gallon				4.79	3	4.79
Milk	All Fat Tests	Gallon	4.98	9	4.98	6.28	10	6.28
Sour Cream		16 oz	3.99	11	3.99			
Sour Cream		24 oz	6.99	37	6.99			
Yogurt	Greek	4-6 oz	1.25 - 2.00	35	1.48	1.25 - 2.25	31	1.48
Yogurt	Yogurt	4-6 oz	0.79 - 1.50	26	0.89	1.25	4	1.25
Yogurt	Greek	32 oz	7.22 - 7.49	20	7.37	7.34	10	7.34
Yogurt	Yogurt	32 oz				3.49 - 5.49	49	4.43

NATIONAL -- ORGANIC DAIRY PRODUCTS

Dairy								
Commodity	Type	Pack Size	THIS PERIOD		LAST WEEK		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		8 oz			70	4.99	343	7.23
Cheese	Natural Varieties	6-8 oz Block	214	5.13	786	3.50		
Cheese	Natural Varieties	6-8 oz Shred			1543	3.35	80	4.99
Cheese	Natural Varieties	6-8 oz Sliced	1051	4.86	1245	4.49	386	5.28
Cottage Cheese		16 oz					109	5.19
Cream Cheese		8 oz			431	3.99	159	4.00
Ice Cream		14-16 oz	880	6.67	228	6.22	216	6.23
Ice Cream		48-64 oz			66	14.99		
Milk	All Fat Tests	Half Gallon	7979	4.18	6407	4.16	3004	4.84
Milk	All Fat Tests	Gallon					1564	8.62
Sour Cream		16 oz	94	4.49	431	4.49		
Yogurt	Yogurt	4-6 oz	94	1.70				
Yogurt	Greek	32 oz					84	5.57
Yogurt	Yogurt	32 oz	2683	4.92	1696	4.64	1083	4.46

REGIONAL -- ORGANIC DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Cheese	Natural Varieties	6-8 oz Block	5.62	122	5.62						
Cheese	Natural Varieties	6-8 oz Sliced	4.47 - 5.62	618	4.70	5.62	86	5.62	5.24	67	5.24
Ice Cream		14-16 oz	6.15	122	6.15	5.90 - 6.99	180	6.47	6.62	67	6.62
Milk	All Fat Tests	Half Gallon	3.79 - 6.49	1786	4.66	3.97 - 4.49	1435	4.00	2.99 - 3.99	1616	3.94
Sour Cream		16 oz				4.49	94	4.49			
Yogurt	Yogurt	32 oz	4.19 - 6.19	406	5.03	4.19 - 6.19	340	5.26			

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
Cheese	Natural Varieties	6-8 oz Block	4.49	92	4.49						
Cheese	Natural Varieties	6-8 oz Sliced	4.49 - 4.87	167	4.66	5.24	109	5.24			
Ice Cream		14-16 oz	6.22 - 6.99	288	6.79	6.99	219	6.99			
Milk	All Fat Tests	Half Gallon	3.97 - 5.49	1932	4.07	3.97 - 5.99	834	4.19	3.97 - 3.99	346	3.98
Yogurt	Yogurt	4-6 oz	1.69	92	1.69						
Yogurt	Yogurt	32 oz	4.19 - 6.29	455	5.44	3.99 - 5.99	1117	4.84	3.99 - 4.49	361	4.07

Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Cheese	Natural Varieties	6-8 oz Sliced				6.36	4	6.36
Ice Cream		14-16 oz				6.95	4	6.95
Milk	All Fat Tests	Half Gallon	3.99 - 5.00	20	4.44	4.76	10	4.76
Yogurt	Yogurt	4-6 oz	2.00	2	2.00			
Yogurt	Yogurt	32 oz				5.23	4	5.23

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

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