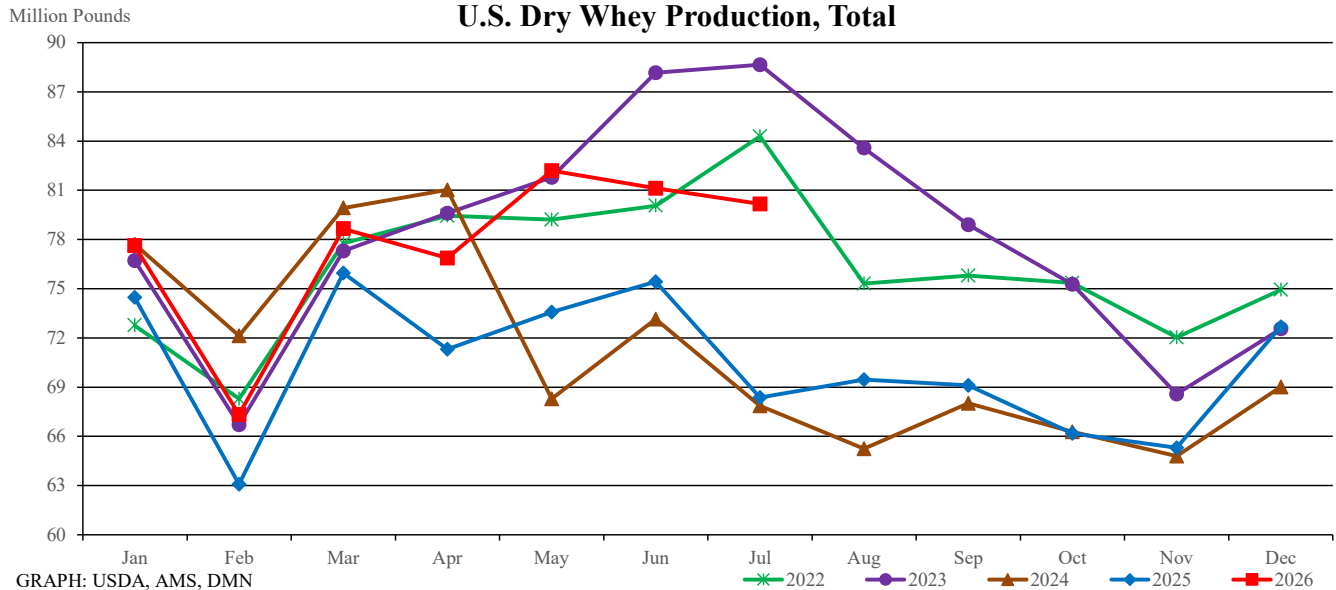


U.S. Dry Whey Production, Total (Million Pounds)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	72.766	68.293	77.764	79.446	79.205	80.062	84.287	75.314	75.792	75.348	72.041	74.930
2023	76.713	66.699	77.296	79.595	81.782	88.164	88.654	83.570	78.899	75.276	68.581	72.550
2024	77.711	72.131	79.925	81.022	68.285	73.147	67.869	65.246	68.014	66.282	64.801	69.016
2025	74.462	63.083	75.954	71.305	73.579	75.423	68.365	69.456	69.106	66.177	65.300	72.675
2026	77.623	67.323	78.657	76.874	82.184	81.118	80.173	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 9/3/2026



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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	56.302	62.532	68.988	72.467	73.210	71.584	72.056	67.137	66.839	68.416	72.968	69.511
2023	68.441	68.743	66.639	79.103	78.102	82.638	87.132	87.782	83.255	75.320	71.061	69.316
2024	65.858	72.851	81.284	72.462	64.455	63.138	63.741	58.541	55.748	50.618	57.154	60.157
2025	58.074	61.442	64.240	59.209	62.449	57.261	50.143	50.396	51.973	52.528	56.545	60.013
2026	62.575	60.133	63.998	60.857	63.059	65.050	68.422	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 9/3/2026

Stocks held by manufacturers at all points and in transit.

