USDA Agricultural Marketing Service
U.S. DEPARTMENT OF AGRICULTURE

DAIRY MARKET NEWS

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WEEK OF SEPTEMBER 7 – 11, 2026
VOLUME 93, REPORT 37

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (9/11)

BUTTER: Grade AA closed at $1.3700. The weekly average for Grade AA is $ 1.3806 (-0.0454).

CHEESE: Barrels closed at $1.4625 and 40# blocks at $1.4600. The weekly average for barrels is $1.4975 (-0.0415) and blocks $1.4631 (-0.0119).

NONFAT DRY MILK: Grade A closed at $1.9700. The weekly average for Grade A is $1.9294 (+0.0474).

DRY WHEY: Extra grade dry whey closed at $0.7600. The weekly average for dry whey is $0.7575 (+0.0135).

BUTTER HIGHLIGHTS: The national market tone for butter is mixed, with the East and Central regions holding steady while contacts in the West report a weaker market tone. Milk and cream supplies show variation across the regions. Production in the East is trending higher, with private label butter manufacturers reporting six day a week schedules. In contrast, Western contacts note that some plants are producing only enough to meet contractual needs. Demand for bulk butter is lower, contributing to building storage inventories. Seasonal holiday baking demand, which typically increases butter purchases during this period, is lower than expected at this time. Shifting international market dynamics and geopolitical uncertainties are being monitored for potential effects on the dairy sector.

CHEESE HIGHLIGHTS: The cheese market tone remains steady to weak across all regions. Milk is reported as readily available in the East and West, with tightening in the Central region due to warmer weather. Spot milk prices range from $2.00 under to flat Class. Cheese production across all regions remains stable and well supported. Domestic and food service demand is below expectations. Domestic demand is steady to weak, with the East reporting an expected seasonal improvement and increased focus on smaller packaged cheese varieties. Contacts in the West report exports to key international markets remain the primary destination for export activity. Shifting global trade dynamics continue to present potential market impacts for some manufacturers and traders, including those navigating evolving export requirements affecting cheese movement.

FLUID MILK HIGHLIGHTS: Milk production is mixed nationally. Output is healthy in the East, slightly tighter supply in the Central region due to warmer conditions, and steady in the West despite brief heat in California. Class I demand is steady to firm in the East as school bottling expands. Central processors continue procuring spot loads, and Western demand remains stable. Class II demand in the East follows seasonal trends as ice cream output slows and yogurt production stays strong. Western and Central Class II and III demand reflect early preparation for holiday baking. Class III milk, used primarily for cheese production, supports steady cheese runs in the East and Central regions. Class IV demand is seasonally firm in the East, supported by robust butter production, but has eased in the West, with prices trending lower. Cream markets show regional variation: Eastern contract prices have retracted after the Labor Day holiday, Central cream clears to Class II and III users with limited Class IV availability, and Western cream is mostly available. Condensed skim is tight in both the East, where UF pulls constrain spot supplies, and the West. Overall, the market tone is steady. Cream multiples for all Classes: East 1.20–1.50, Central 1.18–1.35, and West 1.15–1.24.

DRY PRODUCTS HIGHLIGHTS: Nonfat dry milk (NDM) prices increased in the West this week, while the Central and East regions saw price gains at the lower end of the range and at the bottom of the mostly series. High-heat NDM prices held steady in the Central and East but rose at both ends of the range in the West. Dry buttermilk prices increased at both ends of the range in the Central and East, whereas prices declined at both ends in the West.

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DAIRY MARKET NEWS PRICE SUMMARY FOR SEPTEMBER 7 - 11, 2026
PRICES ($/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity		Range		Mostly	
NDM					
Central Low/Med. Heat		1.7400	2.0000	1.8900	1.9900
	Change	0.0600	N.C.	0.0400	N.C.
Central High Heat		1.9200	2.0500		
	Change	N.C.	N.C.		
West Low/Med. Heat		1.8300	1.9500	1.8900	1.9300
	Change	0.1300	0.0300	0.1000	0.0500
West High Heat		1.8700	2.0100		
	Change	0.0900	0.0500		
DRY WHOLE MILK					
National		2.1500	2.4400		
	Change	0.1800	0.0300		

Commodity		Range		Mostly	
DRY BUTTERMILK					
Central/East		1.6500	1.8000		
	Change	0.0500	0.0800		
West		1.6900	1.8000	1.7100	1.7800
	Change	-0.0200	-0.0400	-0.0400	-0.0400
DRY WHEY					
Central		0.6200	0.7500	0.6300	0.7000
	Change	N.C.	0.0200	N.C.	N.C.
West		0.6800	0.7600	0.6800	0.7300
	Change	0.0200	0.0100	N.C.	N.C.
Northeast		0.6700	0.7500		
	Change	0.0300	N.C.		

Commodity		Range		Mostly	
LACTOSE					
Central/West		0.5600	0.7900	0.6200	0.7200
	Change	N.C.	N.C.	N.C.	N.C.
WPC 34%					
Central/West		2.0500	2.9000	2.1600	2.5500
	Change	0.1500	0.1000	N.C.	N.C.
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 31 - SEPTEMBER 11, 2026
PRICES ($/MT) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity		Range	
SMP			
Europe		3425	3850
	Change	75	225
Oceania		3525	3675
	Change	300	125
S. America		3250	3750
	Change	N.C.	N.C.
DRY WHEY			
W. Europe		1850	2450
	Change	225	N.C.

Commodity		Range	
WHOLE MILK POWDER			
Europe		4275	4625
	Change	275	275
Oceania		3525	3600
	Change	25	N.C.
S. America		3450	4500
	Change	N.C.	N.C.

Commodity		Range	
BUTTER			
W. Europe		4500	5025
	Change	-100	125
Oceania		5050	5125
	Change	-25	-175
BUTTEROIL			
W. Europe		5975	6525
	Change	-25	225
CHEDDAR CHEESE			
Oceania		3175	4000
	Change	-450	-100

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Dry whey prices moved higher at both ends of the range in the West. In the Central region, prices rose at the top of the range and remained steady at the bottom. In the East, prices increased at the bottom of the range and held steady at the top. The mostly series was unchanged in both the Central and West regions. Dry whole milk prices advanced at both ends of the range this week. Whey protein concentrate (WPC) 34% prices increased at both ends of the range as well. Regular WPC 80% is mostly trading in the low to mid-$11s to the mid-$12s. Instant WPC 80% prices have also weakened and are now in the mid-$11s to low to mid-$12s. Whey protein isolate (WPI) remains tight with prices holding from $14 to the mid to upper-$14s. Lactose prices, including the mostly range, remain unchanged from last week. Acid casein and rennet casein prices held steady this week.

INTERNATIONAL DAIRY MARKET NEWS:
WEST EUROPE: In the European Union, the production of dairy products was up from January to June 2026, compared to the first half of 2025. The largest increases were for butter and skim milk powder. Milk consumption grew and cheese production increased. **EAST EUROPE:** Prices for raw milk increased for September 2026. Strong export demand is the largest factor pushing milk prices higher. **OCEANIA: AUSTRALIA:** The global boom in milk protein demand is reshaping Australia's dairy sector, driving major investments by processors. With protein now central to products from sports drinks to snacks, companies are upgrading plants and shifting strategies. **NEW ZEALAND:** For July, New Zealand dairy exports increased in volume and value year-over-year (YoY). Following Global Dairy Trade (GDT) Event 411, a group in New Zealand that forecasts milk prices increased their 2026/2027 season milk price outlook. **SOUTH AMERICA:** In South America milk output remains seasonally lighter. Demand is strong and continues to give support to milk prices. Although milk supply is seasonally more limited, handlers indicate volumes are more comfortable than this time last year. Manufacturers indicate milk volumes are sufficient. Production of dairy commodities is steady. Demand for dairy commodities is stronger.

AUGUST PRODUCER PRICE INDEX: The August all food is 273.0, down 0.1 percent from 2025. The dairy products index is 245.5, down 0.5 percent from a year ago. The following are the August, year-over-year changes for selected products: fresh whole milk 4.3, cheese -0.3, and butter -38.7.

JULY MARKET SUMMARY AND UTILIZATION: During July, 12.8 billion pounds of milk were received from Federally pooled producers. This volume of milk is 2.6 percent higher than the 2025 volume. Regulated handlers pooled 3.1 billion pounds of producer milk as Class I products, down 1.7 percent when compared to the previous year. The all-market average Class utilization percentages were: Class I = 24%, Class II = 11%, Class III = 58%, Class IV = 6%. The weighted average statistical uniform price was $19.18 per cwt, $0.82 lower than last month and $0.39 lower than last year.

WEEKLY GROCERY STORE ACTIVITY: Conventional dairy ads are down 7 percent and organic ads fell 25 percent this week. The only conventional commodities that appeared in more ads in week 37 are cream cheese, flavored milk, and milk. Every organic commodity appeared in fewer ads this week. The most advertised conventional commodity is cheese, and the most advertised commodity in the organic aisle is milk.

COMMODITY	MONDAY Sep 07	TUESDAY Sep 08	WEDNESDAY Sep 09	THURSDAY Sep 10	FRIDAY Sep 11	WEEKLY CHANGE	WEEKLY AVERAGE
CHEESE BARRELS	No Trading	1.5325 (N.C.)	1.5325 (N.C.)	1.4625 (-0.0700)	1.4625 (N.C.)	(-0.0700)	1.4975 (-0.0415)
40 POUND BLOCKS	No Trading	1.4625 (-0.0025)	1.4700 (+0.0075)	1.4600 (-0.0100)	1.4600 (N.C.)	(-0.0050)	1.4631 (-0.0119)
NONFAT DRY MILK GRADE A	No Trading	1.8925 (+0.0125)	1.9150 (+0.0225)	1.9400 (+0.0250)	1.9700 (+0.0300)	(+0.0900)	1.9294 (+0.0474)
BUTTER GRADE AA	No Trading	1.4025 (-0.0375)	1.3800 (-0.0225)	1.3700 (-0.0100)	1.3700 (N.C.)	(-0.0700)	1.3806 (-0.0454)
DRY WHEY EXTRA GRADE	No Trading	0.7525 (N.C.)	0.7575 (+0.0050)	0.7600 (+0.0025)	0.7600 (N.C.)	(+0.0075)	0.7575 (+0.0135)

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 is trending higher, with some private-label operations running six days per week. Cream remains ample for butter churns, while spot transactions were down over the holiday weekend. Bulk butter continues moving into storage, and grocers are ramping up seasonal builds. Retail demand is stronger, as reported advertisements for 1 lb. butter increased nearly 50 percent year over year, and the average advertised price declined about 12 percent. Food service demand is expected to increase, as butter is a key ingredient in holiday bakery items. Contacts note some buyers advanced purchases earlier this year, which may temper demand during the holiday period. At the time of this report, CME cash butter prices declined nearly 2 percent compared to last week's average price. The overall butter market tone is steady, with firming retail and cautious food-service activity.

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 in the Central region tightened slightly, as warmer weather moved through the area. Industry contacts report Class I processors continue to draw available spot milk volumes. Cream supplies are steady, with contacts noting the recent holiday contributing to reduced spot market activity. Butter makers in the region continue to indicate spot loads are trending toward Class II and Class III processors. Butter markets remain active but stable overall. Grade AA butter is holding steady, trading roughly flat to the CME. Inventories of 80 percent butterfat remain ample, while stocks of 82 percent butterfat are reported to be tight.

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

WEST

The butter market tone is weak in the West. Cream volumes are seasonally tight, though some contacts report no downtime was taken over Labor Day, allowing limited spot availability. Milk availability continues to strengthen. No production issues were reported, and butter production schedules remain stable. Some manufacturers say they are intentionally keeping inventories short and only producing enough butter to avoid freezing any excess, which may lead to tighter stocks heading into the holidays. Demand for bulk butter is struggling and described as "sloppy" by some contacts. Retail and domestic demand remain atypical for this time of year, contrasting with the usual holiday baking purchasing patterns. Retail butter prices in the West show moderate stability with slight weekly variation, and small regional premium swings are noted in the Northwest. International demand remains stronger, though evolving global trade conditions and broader geopolitical uncertainties are continually monitored for potential market impacts.

All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat $/LB: 0.0000 - +0.0350

CHEESE

EAST

Cheese production continues to operate seven days a week, as milk volumes are healthy, and milk is readily available. Component levels are largely unchanged. Reporters indicate cheese inventories as moderately excessive, and manufacturers are considering exports as an outlet. Midwest demand for Eastern cheese, used for value-priced contract repackaging, continues to decline. Retail demand is beginning its seasonal build, with a stronger pull expected in October. Deli cheese demand is soft, as preference for small pack cheeses continues. As reported last week, Northeast stores continue to feature smaller pack cheese more prominently than a year ago. At the time of this report, CME cash block cheese prices remain steady in comparison to last week's average. Overall, the cheese market tone is steady to weak.

CENTRAL

In the Central region, milk supplies tightened slightly due to another round of warmer temperatures. Meanwhile, industry contacts report Class I processors are continuing to draw milk away from Class III production. Contacts indicate they can meet most demand with internal milk supplies. Labor Day downtime at the start of the week, caused some plant managers to offer spot milk at discounted prices. In the Southwest, milk supplies are tighter, and contacts note an absence of spot load offerings. Spot milk prices range from $2.00 under to flat-class at the time of report publication. Outside of the holiday downtime at the start of the week, cheese production remains generally active throughout the region. Demand is strong for certain varieties, while others continue to experience typical seasonal slowdowns. Contacts describe sales as balanced to slightly long. Regional inventories are described as ample, and spot offerings of both blocks and barrels are widely available.

WEST

Cheese production in the West remains steady, supported by strengthening milk volumes. Cooler weather has benefited the region. Contacts report cheese plants are running consistently and meeting contractual obligations. Food-service demand remains soft. Domestic demand is light, though a 23-percent increase in conventional cheese ads, last week, aimed at capturing additional retail interest. Retail cheese promotions have increased in the West, with strong activity for block and shredded products. The Northwest typically posts slightly higher sliced-cheese prices, while the Southwest aligns closely with national averages, especially for block and shredded cheese. International demand remains strong. Contacts report fourth-quarter export growth from the West, particularly to Asia and Mexico, with cheddar dominating contract volumes. Evolving global trade conditions and broader geopolitical uncertainties continue to present potential market impacts for some manufacturers and traders.

FOREIGN

Retail cheese demand remains strong in Europe, and food service sales are strengthening. Contacts say export demand remains steady and is meeting expectations for this time of year. Spot inventories continue to tighten. Stakeholders say spot loads of cheese are getting more difficult to find, as some manufacturers only have enough cheese to meet contractual obligations. Milk output is seasonally declining, negatively impacting cheese production. Cheesemakers in Europe anticipate milk production to continue to decline in the coming weeks, further limiting their ability to run full production schedules. Cheese prices are trending higher, and contacts anticipate prices will continue increasing into October.

COLD STORAGE

Date/Change	Butter	Cheese
09/07/2026:	63,964	86,540
09/01/2026:	63,138	85,729
Change:	826	811
% Change:	1	1

FLUID MILK AND CREAM

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

EAST

Milk volumes remain healthy as the region begins its seasonal transition to cooler weather. Fluid supplies are sufficient for current draws and all contractual obligations. With the holiday weekend, spot trading was less efficient. Ultrafiltration (UF) pulls remain strong. Class I demand is steady to firm as school bottling ramps up across major metro areas, with New York City schools opening this week. Class II continues seasonal draws. Packaged ice cream output is slowing, while yogurt production remains strong to meet ongoing demand. Cream cheese demand should increase soon, in line with holiday baking. Class III cheese operations are consistent, supported by steady milk availability across much of the region. Class IV butter churns are operating to fulfill the beginning of seasonal draws, and contacts note private-label production has increased to six days per week. Contract prices on cream retracted somewhat this week. Only a few spot purchases occurred, with the holiday contributing to reduced spot activity. Cream multiples declined to reflect market activity, and more so on the front end of the week. Condensed skim demand is elevated amid tight spot availability. As UF continues to pull Class I for processing, less condensed skim milk is available for processing, with the exception of contract fulfillments. This continued shortage moved the lower end of the price range higher, with a more modest decline in the long end. Overall, the market tone is steady.

Northeastern U.S., F.O.B. Condensed Skim	
Price Range - Class II, $/LB Solids:	1.68 – 1.98
Price Range - Class III, $/LB Solids:	1.61 – 1.91

Northeastern U.S., F.O.B. Cream	
Price Range - All Classes, $/LB Butterfat:	1.7112 – 2.1390
Multiples Range - All Classes:	1.2000 – 1.5000
Price Range - Class II, $/LB Butterfat:	1.7825 – 2.1390
Multiples Range - Class II:	1.2500 – 1.5000

CENTRAL

Milk supply in the Central region tightened slightly this week, as another stretch of warmer temperatures impacted the region. Class I processors continue to procure portions of the spot loads in the region. Stakeholders report they can meet current demand using internal milk supplies. Early-week downtime for Labor Day, led some plant managers to offer discounted spot loads. In the Southwest, milk supplies are notably tighter, and contacts report an absence of spot load offerings. Spot milk prices were reported from $2.00 under to flat-class. Cheesemakers note production across the region is steady. Cream supply in the Central region is steady, though the holiday contributed to quieter spot market activity. Butter makers continue to report spot cream loads are moving primarily toward Class II and Class III users. Cream shipments to Mexico persist at regular volumes. Domestic spot cream continues to clear toward Class II and Class III manufacturers, while availability for Class IV operations remains tight.

Price Range - Class III Milk; $/CWT; Spot Basis:	-2.00– 0.00
Trade Activity: Slow	

Midwestern U.S., F.O.B. Cream	
Price Range - All Classes; $/LB Butterfat:	1.6827 – 1.9251
Multiples Range - All Classes:	1.1800 – 1.3500
Price Range - Class II, $/LB Butterfat:	1.7825 – 1.9251
Multiples Range - Class II:	1.2500 – 1.3500

WEST

Western region milk production is steady for Week 37. California is experiencing high heat this week, resulting in a small, temporary decline in volumes. According to contacts, milk remains available despite seasonal decreases. The Northwest continues to trend cooler, supporting improved cow comfort and consistent milk output. The Southwest reports stable milk volumes with no holiday-related issues. Class I demand remains steady as the pipeline transitions from school bottling back to standard operations. Class II and Class III demand show early holiday baking preparation patterns, while Class IV demand has eased, with prices trending lower. Cream loads are mostly available across the region, and some manufacturers report plants remained open through the holiday. Condensed skim milk (CSM) availability is tight, and specialty CSM is being sought for specific stakeholder needs. Milk-fat components have recovered following prior weeks of heat stress. Contacts report that plant capacity currently exceeds the volume of milk being received.

Western U.S., F.O.B. Cream	
Price Range - All Classes, $/LB Butterfat:	1.6399 – 1.7682
Multiples Range - All Classes:	1.1500 – 1.2400
Price Range - Class II, $/LB Butterfat:	1.7255 – 1.7682
Multiples Range - Class II:	1.2100 – 1.2400

NONFAT DRY MILK, BUTTERMILK, & DRY WHOLE MILK

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

NONFAT DRY MILK - CENTRAL AND EAST

Low and medium heat nonfat dry milk (NDM) prices in the Central and East regions increased at the lower ends of the range and the mostly series, while prices at the upper ends were unchanged. Contacts report tight inventories in both regions, though spot loads may be more available in the West. Production of low/medium-heat NDM remains limited, as Class I processors continue pulling milk away from balancing facilities. High-heat NDM prices in the Central and East regions held steady at both ends of the range. Contacts note inventories are extremely tight, and only limited spot loads are available. Plant managers say drying operations continue to prioritize low/medium-heat NDM, further restricting high-heat production.

Price Range - Low & Medium Heat:	1.7400 – 2.0000
Mostly Range - Low & Medium Heat:	1.8900 – 1.9900
Price Range - High Heat:	1.9200 – 2.0500

NONFAT DRY MILK - WEST

Demand for nonfat dry milk (NDM) remains robust while availability is limited. Manufacturers continue production at a steady pace to fulfill contracts. Milk volumes continue to meet processors' needs, though heat in the Southwest is being monitored for potential impacts on output. The Northwest expects to have spot low heat NDM available in November. Demand for high heat NDM is increasing as the holiday baking season approaches. Export purchases at premium values continue to add pressure to an already tight market, supporting the upward trajectory of prices as demand outweighs production. Both the top and bottom of the low heat and high heat NDM price ranges increased this week, along with the mostly series.

Price Range - Low & Medium Heat:	1.8300 – 1.9500
Mostly Range – Low & Medium Heat:	1.8900 – 1.9300
Price Range - High Heat:	1.8700 – 2.0100

DRY BUTTERMILK - CENTRAL AND EAST

Buttermilk powder (BMP) supplies remain tight in the Central and Eastern regions, while contacts report improved availability in the West. The existing price curve moved modestly higher on light trading. Contacts note that with the strong nonfat dry milk (NDM) pricing trend, BMP prices could increase, though prices are expected to remain below NDM values due to some BMP supplies in the West. The market tone is steady.

Price Range:	1.6500 – 1.8000

DRY BUTTERMILK - WEST

Manufacturers in the West are catching up on buttermilk powder (BMP) production, with contacts reporting increased dryer availability in the Southwest. Other regions note they do not plan to expand BMP output, and product continues to move primarily on a contract basis, leaving spot availability limited. Some producers project spot volumes may become available in December. Market sentiment that BMP remains undervalued persists, particularly as demand for nonfat dry milk continues to surge and compete for dryer capacity. Both the price range and the mostly series decreased at the top and bottom of the reported ranges this week.

Price Range:	1.6900 – 1.8000
Mostly Range:	1.7100 – 1.7800

DRY WHOLE MILK

Dry whole milk prices moved higher at both ends of the range this week. Spot prices under $2.00 per pound were noted in week 37 of last year. Demand for dry whole milk and whole milk powder is stronger. Dryer time is less seasonally competitive among dairy commodities, but dry whole milk powder production is not robust. Spot loads are available. Milk volumes are not tipping dry whole milk towards increased production, while increasing nonfat dry milk markets are tipping dry whole milk towards higher pricing.

Price Range – 26% Butterfat:	2.1500 – 2.4400

WHEY, WPC 34%, LACTOSE, & CASEIN

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

DRY WHEY– CENTRAL

Dry whey prices in the Central region increased slightly at the upper end of the range, while prices at the bottom of the range and throughout the mostly series remained unchanged. Industry contacts continue reporting strong interest in preferred brands, though inventories for these products remain tight. Other contacts indicate spot loads are available, however, overall demand for these brands is noted as more moderate. Export demand is strong, with continued interest from customers in Asia. Industry contacts report while CME prices for dry whey have been trending higher, these movements are not reflective of broader market conditions. Prices for animal feed whey remain unchanged, and market participants say animal feed whey prices are competitive with other dairy-based feed ingredients. Production schedules are light, contributing to generally tighter inventories.

Price Range - Animal Feed:	0.3500 – 0.3800
Price Range – Non-Hygroscopic:	0.6200 – 0.7500
Mostly Range – Non-Hygroscopic:	0.6300 – 0.7000

DRY WHEY– EAST

Trading of dry whey is modestly active, despite the holiday period. Spot supply remains limited as processors continue directing whey streams toward higher-protein derivatives, particularly WPC 80%, keeping traditional dry whey output secondary. The published price band is adjusted modestly at the bottom end and unchanged at the top, reflecting recent market activity. CME spot trading is light, with reported trades aligning with the upper end of the price range. Overall, the tone of the dry whey market is steady.

Price Range – Non-Hygroscopic:	0.6700 – 0.7500

DRY WHEY– WEST

The tone for dry whey in the West remains bearish. Manufacturers report that plants are running at full capacity, yet overall availability is not improving due to competition from higher-value whey products. Export contacts note that West-produced dry whey is viewed as premium, further tightening accessible supplies. According to one contact, even older whey loads are moving near the upper end of this week's price range, underscoring the strength at the top end. Evolving global trade conditions and broader geopolitical changes continue to be monitored, prompting manufacturers to prepare for potential operational adjustments. Some manufacturers in the West report that these developments are not expected to affect current fourth-quarter contracts.

Price Range – Non-Hygroscopic:	0.6800 – 0.7600
Mostly Range – Non-Hygroscopic:	0.6800 – 0.7300

WHEY PROTEIN CONCENTRATE

Whey protein concentrate (WPC) 34% prices increased at both ends of the range this week, while the mostly range held steady. Multiple spot loads moved in the upper half of the mostly range and spot trading continues to command a premium. Production remains highly limited and inventories are extremely tight, leaving buyers struggling to secure any available product. Food grade demand is strong, though some contacts note global demand could soften amid recent economic shifts. Overall, upward price momentum persists, reinforcing a firm to increasingly strengthening market tone. Regular WPC 80% is mostly trading in the low to mid-$11s to the mid-$12s, with the market quiet and leaning flat to weaker. Demand signals are mixed and Q4 contract talks remain slow as manufacturers hold firm on offers. Some contacts note that buyers are generally holding off on purchases. Instant WPC 80% prices have also weakened and are now in the mid-$11s to low to mid-$12s. Whey protein isolate (WPI) remains tight with prices holding from $14 to the mid to upper-$14s. Inventories are tight with good demand, and some production has recently shifted from WPC 80% sharply toward WPI. Market participants expect some additional production to move to WPI in Q4, with conditions remaining very stable and tight heading into the quarter.

Price Range - 34% Protein:	2.0500 – 2.9000
Mostly Range - 34% Protein:	2.1600 – 2.5500

LACTOSE

Lactose prices, including the mostly range, remain unchanged from last week. Some contacts note international 100-mesh contracts are in the upper $0.70s, while there is some Asian pushback. Contacts also note spot availability will be extremely tight through year-end. Demand remains strong, inventories are tight, and production is consistent. Q4 contracts are still being negotiated. Overall, the market tone is firm.

Price Range - Non Pharmaceutical:	0.5600 – 0.7900
Mostly Range - Non Pharmaceutical:	0.6200 – 0.7200

CASEIN

Acid casein prices are holding steady this week. Contacts in Oceania say demand is strengthening in the region, while interest from purchasers in other regions is unchanged. Milk output continues to pick up in Oceania, and plant managers say they are running busier acid casein production schedules. Spot purchasers say spot loads are available in the region. Prices for rennet casein are also unchanged this week. Declining seasonal milk output is negatively impacting production for many dairy products in Europe, including rennet casein. This is contributing to lighter demand for rennet casein from other dairy processors in the region. Contacts in Europe say interest from purchasers in other regions is steady. Manufacturers continue to focus production schedules on meeting contractual obligations, keeping spot inventories somewhat tight.

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
8/29/2026	53.5	1,810.9	52.3	1,736.9

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	18.71				
III	14.59	14.94	16.16	16.82	16.92	15.98	15.52	16.64				
IV	13.55	16.29	18.94	20.22	22.32	20.96	18.34	17.36				

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
9/5/2026	1.4735 3,523,785	1.6133 9,344,566	0.6664 8,220,923	1.7282 13,868,412

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	9/4	9/7	9/8	9/9	9/10
SEP 26	16.18	Closed	16.11	16.17	16.20
OCT 26	16.39	No	16.19	16.34	16.14
NOV 26	16.63	Trading	16.42	16.63	16.40

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

DATE	9/4	9/7	9/8	9/9	9/10
SEP 26	19.08	Closed	18.99	19.05	19.11
OCT 26	19.35	No	19.34	19.61	19.61
NOV 26	19.01	Trading	19.01	19.29	19.29

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

DATE	9/4	9/7	9/8	9/9	9/10
SEP 26	147.000	Closed	146.500	146.500	145.500
OCT 26	150.000	No	147.275	144.500	142.100
NOV 26	153.000	Trading	150.500	147.250	144.250

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

DATE	9/4	9/7	9/8	9/9	9/10
SEP 26	179.075	Closed	179.475	180.225	180.600
OCT 26	181.750	No	183.250	187.250	188.975
NOV 26	176.525	Trading	178.050	182.050	184.400

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

DATE	9/4	9/7	9/8	9/9	9/10
SEP 26	68.000	Closed	67.500	67.750	67.750
OCT 26	69.500	No	69.000	69.500	69.000
NOV 26	71.250	Trading	70.500	71.500	71.475

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

DATE	9/4	9/7	9/8	9/9	9/10
SEP 26	1.563	Closed	1.558	1.564	1.566
OCT 26	1.578	No	1.558	1.573	1.557
NOV 26	1.593	Trading	1.571	1.586	1.568

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

INTERNATIONAL DAIRY MARKET NEWS – EUROPE

Information gathered August 31 – September 11, 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: Recently released data from Germany showed 81,991 dairy cows slaughtered in July 2026. This was up 24.4 percent from June 2026 and up 6.3 percent from July last year. The number of cows slaughtered in south Germany was particularly high, due to poor feed conditions. From the start of 2026 through July, the number of cows slaughtered in Germany is 529,125, up 2 percent from the same period last year.

In the European Union, the production of dairy products was up from January to June 2026, compared to the first half of 2025. The largest increases were for butter, up 9.4 percent, and skim milk powder, up 10.0 percent. Milk consumption grew 4.8 percent, and cheese production increased 3.3 percent.

In Ireland, milk production is down in 2026 through July, compared to 2025. July 2026 milk production reached 1.01 million tons, down 2.2 percent from July 2025. Production from the start of 2026 through July was 5.74 million tons, down 1.5 percent from last year. A wet spring, followed by a high and dry summer negatively impacted milk production in the country.

EASTERN EUROPE: Prices for raw milk increased in Ukraine for September 2026, to a weighted average of 15.10 UAH per kilogram. This is up 5.2 percent from August, but down 9.1 percent from a year earlier. Strong export demand is, reportedly, the largest factor pushing milk prices higher. Industry sources say light domestic demand for dairy products kept prices from increasing further.

In Ukraine, some industry sources are predicting prices to increase in the Fall by 20 to 25 percent. Supply disruptions and increased production costs are expected to push prices higher in the country. Some industry groups say this could contribute to further demand destruction for dairy products in the country.

An outbreak of nodular dermatitis in Irkutsk, Russia, is spreading and causing more culling of cattle. The government is providing support to farmers through payments based on the live weight of their cattle, to help eradicate this disease. Some dairy farmers are concerned as these payments do not provide support for the loss of milk output and potential future income.

SKIM MILK POWDER

In Europe, skim milk powder prices increased across the range this reporting period. Industry sources say demand was strong in recent weeks, but interest is softer this week. Price increases in recent weeks created some hesitance with purchasers, who say they are now primarily only securing loads to meet their immediate needs as they wait to see if prices remain elevated into the Fall. Skim milk powder production is limited by declining seasonal milk output. Some manufacturers say they are only producing skim milk powder for contracts, and they are not offering recent production on the spot market, keeping spot inventories tight.

Europe Skim Milk Powder, 1.25% Butterfat
Price Range: 3,425 – 3,850

BUTTER/BUTTEROIL

During the current reporting period, European butter prices decreased at the bottom of the range, while prices increased at the top. Declining seasonal milk output and lower component levels in milk are contributing to lighter cream production. Industry sources say this is contributing to lighter butter production in the region. Retail demand for butter is strengthening, as grocers are stocking up ahead of the Fall. Food service sales are steady. Contacts say the market for bulk butter has been somewhat quiet in recent weeks. Spot loads of butter are available, but somewhat snug.

Prices for butteroil in Europe moved similarly to butter, moving lower at the bottom of the range and pushing higher at the top. Contacts say butteroil production is declining but has softened somewhat in recent weeks. Spot inventories are somewhat snug.

West Europe Butter, 82% Butterfat
Price Range: 4,500 – 5,025

West Europe Butteroil, 99% Butterfat
Price Range: 5,975 – 6,525

WHOLE MILK POWDER

The price range for dry whey in Europe contracted this reporting period, as prices increased at the lower end of the range and held steady at the top. Contacts say demand for dry whey is steady to lighter. Spot market participants in Europe are interested in purchasing additional loads of dry whey, but some are hesitant when offered loads priced closer to the top of the range. Interest from purchasers in other regions is unchanged. Demand for animal feed whey is light. Declining milk output and cheese production are contributing to lighter dry whey production schedules. Spot inventories remain somewhat snug, but purchasers say loads are easier to find this week, compared to the previous reporting period.

Europe Whole Milk Powder, 26% Butterfat
Price Range: 4,275 – 4,625

WHEY

Prices for whole milk powder increased across the range in Europe during the current reporting period. Spot demand softened in Europe in recent weeks, though contacts say interest from chocolate companies remains strong. Demand for Q4 contracts is strong. Spot inventories continue to tighten in the region. Declining milk output is negatively impacting whole milk powder production schedules. Some plant managers say most, or all their recent production is geared towards fulfilling contractual obligations. Contacts say contract prices are up in Q4, compared to this quarter, amid some uncertainty from manufacturers regarding production schedules, and strong demand.

West Europe Dry Whey, Non-Hygroscopic
Price Range: 1,850 – 2,450

INTERNATIONAL DAIRY MARKET NEWS – OCEANIA

Information gathered August 31 – September 11, 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: The global boom in milk protein demand is reshaping Australia's dairy sector, driving major investments by processors. With protein now central to products from sports drinks to snacks, companies are upgrading plants and shifting strategies to extract maximum value from limited milk supplies. A processor is transforming its facility in Victoria to focus on bio proteins, while Australia's leading milk protein concentrate producer expects strong demand to persist beyond current price spikes. Analysts say whey protein's price rally reflects broader consumer trends prioritizing health and satiety, pushing processors to optimize product mixes.

Australian dairy farmers are well positioned to tap into rising global demand for high quality Holstein heifers amid an international shortage. Seven countries, including Turkey, the Philippines, Mexico, Pakistan, the UAE, Indonesia and Malaysia, are actively seeking replacements as global supplies tighten. Industry leaders say streamlined export requirements and early shifts, such as Mexico sourcing from Australia in 2025, signal expanding opportunities. With quality breeding and strong market diversification, live export remains a defined growth pathway in the sector's 10-year plan.

NEW ZEALAND: For July, New Zealand dairy exports increased in volume and value year-over-year (YoY). Total dairy export volumes were up 6.7 percent YoY with 290,624 metric tons exported. From a value perspective, total dairy exports through the month were up 1.7 percent YoY, with $1.34 billion exported for the month. Year-to-date dairy export volumes are up 5.5 percent while values are up 0.1 percent.

A large New Zealand cooperative expects FY2026 underlying earnings to reach the upper end of its 60-70 cent guidance after strong year-long performance. Earnings are tracking toward the top of the range, supporting a solid dividend. FY2025 delivered 65 cents per share and a 57-cent dividend, in line with the cooperative's policy to distribute 60-80 percent of earnings.

Following Global Dairy Trade (GDT) Event 411, a group in New Zealand that forecasts milk prices increased their 2026/2027 season milk price forecast to $10.25 per kilogram milk solids (kgMS). The spot value of milk decreased to $9.53/kgMS from $9.64/kgMS. GDT prices moved higher overall on the gains of skim milk powder, while whole milk powder, anhydrous milk fat, and butter 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 $10.00/kgMS to $10.75/kgMS. The September 2026 Milk Price Futures contract last settled at $9.75/kgMS.

CHEESE

Cheddar cheese prices declined this reporting period, with losses occurring at both ends of the range and a particularly sharp decrease at the lower end. Processor prices also trended downward from last month and now sit 16 percent below year-ago levels, as cheese markets continue to face heavy supply pressure.

At Global Dairy Trade (GDT) Event 411, cheddar recorded the steepest reductions of all major products. Prices fell across every offered contract period, ranging from decreases of 2.4 percent to more than 12 percent. The average cheddar sale price fell to its lowest level in five years at this event. This drop reflects expanding global cheese availability, reinforced by rising export volumes from New Zealand, the United States, the European Union, Argentina, and Australia. No cheddar was offered for the March contract at this event. Total volume sold was similar to Event 410 and a year ago. November and December accounted for 64 percent of all cheddar sales. North Asia led purchasing, followed by Southeast Asia/Oceania and Africa.

Oceania, Cheese, Cheddar, 39% Maximum Moisture
Price Range: 3,175 – 4,000

BUTTER

Butter prices decreased across the full range this reporting period. Processor prices also moved lower compared to last month and are down 28 percent year-over-year (YoY). Last week butter futures strengthened for September, weakened for October through December, and held steady for January and February. July butter exports for New Zealand were up 7 percent YoY and 14 percent year-to-date, due to stronger volumes shipped to China, North America, and Oceania.

At Global Dairy Trade (GDT) Event 411, butter prices were mostly lower as October was up slightly but all remaining contract periods were down as much as 2.7 percent. No butter was offered for February or March. November and December accounted for 72 percent of total sales. Butter volume sold increased compared to Event 410 but was lower than a year ago. North Asia led purchasing with 69 percent, followed by Europe and Southeast Asia/Oceania.

Oceania Butter, 82% Butterfat
Price Range: 5,050 – 5,125

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SKIM MILK POWDER

Skim milk powder (SMP) prices increased at both ends of the range this reporting period. Processor prices were up from both last month and year-ago levels, with a 41 percent year-over-year (YoY) improvement. Last week SMP futures weakened for all months from September through February, except for November, which was up 0.1 percent. SMP exports from New Zealand were stronger in July, up 3 percent YoY and up 5 percent year-to-date. There was a 31 percent increase in SMP volumes shipped to Asia, excluding China, but a 20 percent decrease in shipments to the Middle East, while Chinese purchases were down 50 percent.

SMP prices at Global Dairy Trade (GDT) Event 411 increased across all offered contract periods by up to 5.8 percent. No product was offered for February or March. November and December accounted for 80 percent of total sales. Total SMP volume sold was higher than Event 410 and year-earlier levels. Southeast Asia/Oceania was the top buyer, purchasing 43 percent of the total volume, which was up from the previous event and year-ago levels. North Asia followed with 35 percent and Europe with 12 percent.

Oceania Skim Milk Powder, 1.25% Butterfat	
Price Range:	3,525 – 3,675

WHOLE MILK POWDER

Whole milk powder (WMP) prices strengthened at the bottom of the range, while holding steady at the top this reporting period. Processor prices increased from last month, but are 6 percent lower compared to year-ago levels. Last week WMP futures were lower across all contract periods by as much as 3.8 percent for September. New Zealand WMP exports increased in July, up 4 percent from last year and up 11 percent year-to-date. This increase came despite a 13 percent decrease in volumes shipped to China. Exports increased by 8 percent to other Asian countries and 94 percent to Central America, offsetting the decrease to China.

WMP prices at Global Dairy Trade (GDT) Event 411 were mostly lower, ranging from unchanged to down 0.6 percent for two of the four contract periods offering product. No product was offered for February or March. November and December accounted for 81 percent of total sales. Sales volumes were noticeably higher than Event 410 and year-earlier levels. North Asia was the top buyer, purchasing 51 percent of the volume, up from 50 percent at the previous auction but down from 53 percent a year ago. Southeast Asia/Oceania bought 24 percent of the volume, followed by the Middle East.

Oceania Whole Milk Powder, 26% Butterfat	
Price Range:	3,525 – 3,600

Secondary Sourced Information:

During GDT Event 411, the overall GDT price index increased 0.9 percent from the prior event. The average winning price across all products and contract periods was $3,910 per metric ton (MT). Results for individual commodities include:

- SMP: The average price across all contract periods increased to $3,695/metric ton (MT), up 5.3 percent from the previous event. The October contract averaged $3,703/MT, gaining 3.9 percent.
- WMP: The average price across all contract periods decreased to $3,585/metric ton (MT), down 0.1 percent from the previous event. The October contract averaged $3,603/MT, down 0.6 percent.
- Cheddar Cheese: The average price across all contract periods decreased to $3,503/metric ton (MT), down 6.6 percent from the previous event. The October contract averaged $3,185/MT, down 12.4 percent.
- Butter: The average price across all contract periods decreased to $5,028/metric ton (MT), down 0.8 percent from the previous event. The October contract averaged $4,959/MT, declining 1.5 percent.

INTERNATIONAL DAIRY MARKET NEWS – SOUTH AMERICA

Information gathered August 31 – September 11, 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

In South America milk output remains seasonally lighter. Demand is strong and continues to give support to milk prices. Although milk supply is seasonally more limited, handlers indicate volumes are more comfortable than this time last year. Weather changes are having mixed impacts on pasture health and milk output among major milk production areas of South America. Cream prices are described as stable and loads are available. Manufacturers anticipate cream volumes will remain manageable through the end of the season.

Manufacturers indicate milk volumes are sufficient. Production of dairy commodities is steady. Demand for dairy commodities is stronger. Industry sources report interest from buyers in Africa, North Africa, and the Middle East are increasing. On the other side of the coin, stakeholders report the meeting of European Union (EU) import quotas is shifting some buying away from the EU for some South American countries, which has led to a greater price span for certain dairy commodities and market dynamics. Negotiations and purchasing to have Q4 needs situated is active. Manufacturers note production of dairy commodities is moving along well to meet Q4 buyer needs.

SKIM MILK POWDER

Skim milk powder (SMP) markets are steady to firmer, following international price trends. Argentine SMP production fell by 2.5 percent from January to July compared to the previous year. July stocks were 4.8 percent lower than 2025 levels. Chilean SMP imports declined 13.3 percent January-July, though the country remains a net importer of SMP. Brazilian year-over-year SMP imports remain steady, in line with domestic consumption. Inquiries for SMP are coming from African and North African buyers that traditionally source from European origins.

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

WHOLE MILK POWDER

South American whole milk powder (WMP) markets are stable. Argentina's WMP production increased 12.5 percent during January-July, while end-of-July stocks declined 20.2 percent from a year earlier. Argentina continues to operate as a net exporter. Brazilian purchasing is steady, with year-to-date imports about 25 percent higher than a year ago, indicating stronger demand, and contacts report some fourth-quarter needs remain uncovered. Algeria is active, with larger buyers issuing Requests for Quotation (RFQs) for October-forward shipments, and more activity is expected. Supply for prompt shipment is available and production is running at healthy levels, leaving the market well balanced. Contacts note that WMP offers are generally sitting in the USD 3,700-3,750/mt FOB range.

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

Exchange rates for selected foreign currencies: September 7, 2026

0.0007 Argentina peso	0.0106 India rupee
0.7217 Australia dollar	0.0065 Japan yen
0.1950 Brazil real	0.0591 Mexico peso
0.7239 Canada dollar	0.5877 New Zealand dollar
0.0011 Chile peso	0.2697 Poland zloty
1.1623 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*

Dairy Monthly Averages

September 10, 2026

Agricultural Marketing Service
Dairy Market News

MMN Slug ID 1623 / Slug Name: DYMAveragesYTD

Email us with accessibility issues with this report.

2026 YEAR U.S. Monthly Price Averages

Area and Product	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
CME Group (1) (US $LB)								
BUTTER/GRADE AA	1.4134	1.7242	1.8885	1.7224	1.6110	1.6315	1.5705	1.4719
CHEESE/BARRELS	1.3884	1.4663	1.5590	1.5902	1.5460	1.4524	1.5708	1.5600
CHEESE/40 POUND BLOCKS	1.3451	1.4684	1.5938	1.6144	1.5744	1.4565	1.5683	1.5519
NONFAT DRY MILK/GRADE A	1.2801	1.6114	1.7968	2.1474	2.2150	1.8054	1.4801	1.7185
DRY WHEY/EXTRA GRADE	0.7258	0.7021	0.6550	0.6987	0.6906	0.6800	0.6853	0.7017
DAIRY MARKET NEWS (2)								
Fluid Products (2)								
CLASS III - SPOT - MILK ($/CWT)								
CENTRAL - F.O.B.	-2.51	-1.03	-1.89	-3.80	-2.18	-1.33	1.70	1.58
EAST - F.O.B.								
WEST - F.O.B.								
CLASS II CREAM ($/LB Butterfat)								
NORTHEAST - F.O.B.	1.6280	2.0984	2.4715	2.3230	2.2107	2.2260	2.2327	2.1412
MIDWEST - F.O.B.	1.5697	1.9408	2.3949	2.1971	2.0194	2.0724	2.1665	1.9786
CENTRAL - F.O.B.								
WEST - F.O.B.	1.4335	1.8063	2.2264	2.1285	1.9004	1.9286	1.9047	1.8206
ALL CLASS - CREAM ($/LB Butterfat)								
NORTHEAST - F.O.B.	1.5560	2.0068	2.3768	2.2254	2.0792	2.1518	2.1744	2.0996
MIDWEST - F.O.B.	1.4198	1.8384	2.2844	2.1109	1.9537	1.9853	2.0674	1.8939
CENTRAL - F.O.B.								
WEST - F.O.B.	1.3339	1.6773	2.0985	2.0582	1.8205	1.8450	1.8347	1.7716
CONDENSED SKIM-NORTHEAST ($/LB Solids)								
CLASS II	1.0663	1.3087	1.4575	1.6230	1.8775	2.2483	2.1048	1.7907
CLASS III	1.1900	1.4216	1.3205	1.3125	1.5335	1.7781	1.5270	1.4926

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

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

USDA

Dairy Monthly Averages

Agricultural Marketing Service
Dairy Market News

September 10, 2026

MMN Slug ID 1623 / Slug Name: DYMAveragesYTD

Area and Product	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
DAIRY MARKET NEWS, CONTINUED (2)								
Dry Products (2) (US $/LB)								
NONFAT DRY MILK								
EAST AND CENTRAL - LOW/MEDIUM HEAT	1.2368	1.5679	1.7932	2.0959	2.2588	1.8967	1.6127	1.6626
--MOSTLY	1.2298	1.5803	1.8114	2.1036	2.2518	1.8693	1.5866	1.7045
EAST AND CENTRAL - HIGH HEAT	1.3193	1.6721	1.8493	2.1598	2.3500	2.0783	1.7305	1.7886
WEST - LOW/MEDIUM HEAT	1.2321	1.5463	1.7541	2.0639	2.2490	1.8852	1.5764	1.6505
--MOSTLY	1.2185	1.5603	1.7530	2.0575	2.2528	1.8898	1.5766	1.6552
WEST - HIGH HEAT	1.3316	1.6569	1.8430	2.1601	2.3716	2.0387	1.6743	1.7724
DRY BUTTERMILK								
EAST AND CENTRAL	1.1690	1.3013	1.4716	1.6636	1.8098	1.7821	1.6409	1.6779
WEST	1.1503	1.3058	1.4891	1.6711	1.8150	1.7719	1.6955	1.7238
--MOSTLY	1.1423	1.3053	1.4793	1.6695	1.8188	1.7750	1.7102	1.7326
DRY WHEY								
CENTRAL	0.6932	0.6739	0.6425	0.6491	0.6493	0.6576	0.6623	0.6750
--MOSTLY	0.7028	0.6876	0.6464	0.6480	0.6405	0.6467	0.6568	0.6638
WEST	0.7061	0.7172	0.6818	0.7366	0.7253	0.7186	0.6948	0.6931
--MOSTLY	0.7138	0.7124	0.6786	0.7266	0.7123	0.7031	0.6895	0.6967
EAST - EXTRA AND GRADE A	0.6955	0.6858	0.6559	0.6495	0.6433	0.6517	0.6686	0.6736
ANIMAL FEED WHEY								
CENTRAL - MILK REPLACER	0.3600	0.3600	0.3600	0.3600	0.3610	0.3650	0.3650	0.3650
LACTOSE								
CENTRAL AND WEST	0.5327	0.5466	0.5455	0.5425	0.5738	0.6052	0.6330	0.6571
--MOSTLY	0.5040	0.5221	0.5341	0.5582	0.5840	0.5910	0.6466	0.6700
WHEY PROTEIN CONCENTRATE 34%								
CENTRAL AND WEST	1.5018	1.5961	1.6101	1.6825	1.8245	1.8340	1.9434	2.2357
--MOSTLY	1.5175	1.5737	1.6250	1.6434	1.7448	1.8667	1.9670	2.1371
DRY WHOLE MILK								
NATIONAL	1.8435	2.0911	2.3005	2.4468	2.4405	2.3557	2.1191	2.1281
CASEIN								
RENNET	3.6000	3.7500	3.7500	3.8148	4.1275	4.5333	4.9727	4.9048
ACID	3.9638	4.0500	4.0568	4.1352	4.2700	4.3750	4.7102	4.7798

(2) Monthly averages are based on weekly prices and are time-weighted according to the number of workdays in the month - Saturdays, Sundays and National Holidays excluded.
https://mymarketnews.ams.usda.gov/viewReport/1623

Dairy Monthly Averages

Agricultural Marketing Service
Dairy Market News

September 10, 2026

MMN Slug ID 1623 / Slug Name: DYMAveragesYTD

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

Area and Product	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
DAIRY MARKET NEWS (3)								
CHEDDAR CHEESE (39% MAXIMUM MOISTURE)								
-- OCEANIA	4651	4725	4893	4807	4665	4553	4036	3855
WHEY POWDER (NONHYGROSCOPIC)								
-- WEST EUROPE	1292	1331	1452	1763	1963	1983	1905	2001
SKIM MILK POWDER (1.25% BUTTERFAT)								
-- OCEANIA	2585	2906	3342	3577	3656	3665	3320	3344
-- SOUTH AMERICA	3275	3275	3405	3550	3625	3625	3495	3500
-- WEST EUROPE	2451	2806	3118	3268	3440	3221	3185	3399
WHOLE MILK POWDER (26% BUTTERFAT)								
-- OCEANIA	3331	3563	3740	3683	3727	3631	3476	3509
-- SOUTH AMERICA	3800	3800	3900	3973	4050	4050	4007	3975
-- WEST EUROPE	3539	3706	3935	3966	3880	3620	3638	4045
BUTTER (82% BUTTERFAT)								
-- OCEANIA	5270	5913	6822	6323	5914	5869	5533	5236
-- WEST EUROPE	4924	5006	5258	4964	4577	4540	4495	4673
BUTTEROIL (99% BUTTERFAT)								
-- WEST EUROPE	8692	7413	6817	6423	6633	6352	5992	6054

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

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

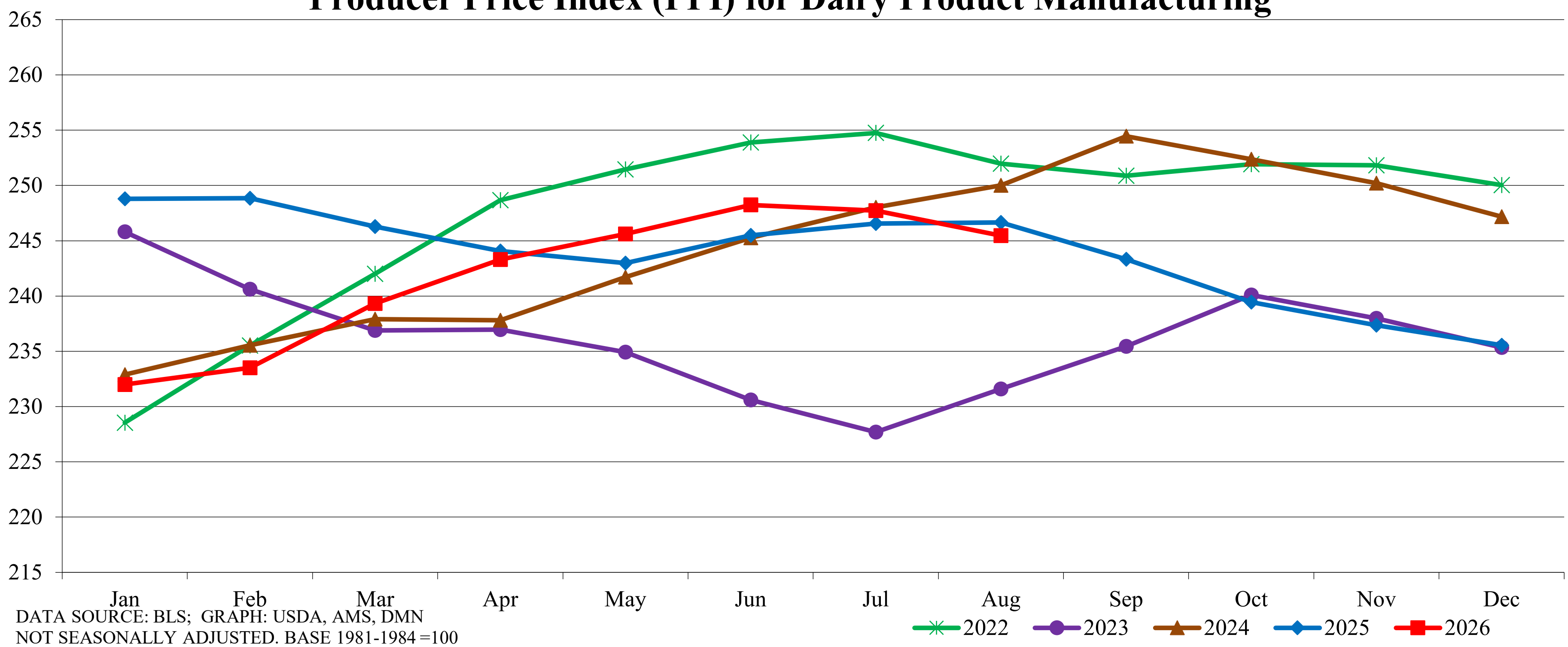
Producer Price Index (PPI)[1]

Producer Price Index

Month	All Food Manufacturing		Dairy Products		Fresh Whole Milk		Cheese		Butter		Dry Milk Products and Mixtures	
	PPI[1]	Pct. Chg [2]	PPI[1]	Pct. Chg [2]	PPI[1]	Pct. Chg [2]	PPI[1]	Pct. Chg [2]	PPI[1]	Pct. Chg [2]	PPI[1]	Pct. Chg [2]
Jun 2026	274.9	1.7	248.2	1.1	316.0	15.5	208.9	-2.0	116.3	-33.0	211.8	11.7
Jul 2026	273.7	1.0	247.7	0.5	310.9	9.7	209.8	0.1	114.5	-36.6	207.5	7.3
Aug 2026	273.0	0.1	245.5	-0.5	296.3	4.3	211.1	-0.3	102.6	-38.7	219.5	13.2

1. The standard reference base period for these indexes is 1981-1984 = 100.
2. Percent change from previous year.

Producer Price Index (PPI) for Dairy Product Manufacturing



DATA SOURCE: BLS; GRAPH: USDA, AMS, DMN
NOT SEASONALLY ADJUSTED. BASE 1981-1984 =100

Market Summary and Utilization Report, July 2026

Highlights. During July, 12.8 billion pounds of milk were received from Federally pooled producers. This volume of milk is 2.6 percent higher than the 2025 volume. Regulated handlers pooled 3.1 billion pounds of producer milk as Class I products, down 1.7 percent when compared to the previous year. The all-market average Class utilization percentages were: Class I = 24%, Class II = 11%, Class III = 58%, Class IV = 6%. The weighted average statistical uniform price was $19.18 per cwt, $0.82 lower than last month and $0.39 lower than last year.

Federal Milk Order Marketing Area [1]	Order Number	Receipts of Producer Milk		Utilization of Producer Milk in Class I	
		Total	Change from Prev. Year	Total	Change from Prev. Year
		(million lbs)	*(percent)*	*(million lbs)*	*(percent)*
Northeast (Boston)	001	2,380.4	1.1	623.0	-0.4
Appalachian (Charlotte)	005	393.1	-3.8	287.6	-1.9
Florida (Tampa)	006	186.6	-2.2	153.7	1.6
Southeast (Atlanta)	007	292.7	7.0	214.6	6.5
Upper Midwest (Chicago)	030	2,712.9	18.5	157.5	3.3
Central (Kansas City)	032	1,296.8	6.5	320.6	-0.4
Mideast (Cleveland)	033	1,636.0	-6.5	532.1	-4.2
California (Los Angeles)	051	1,947.4	2.8	370.3	0.6
Pacific Northwest (Seattle)	124	408.1	-28.8	73.6	-35.2
Southwest (Dallas)	126	1,168.7	-4.3	294.6	-1.5
Arizona (Phoenix)	131	374.8	24.1	100.2	-0.2
All Market Total or Average [2]		12,797.6	2.6	3,127.8	-1.7

[1] Each name in parentheses is the major city in the principal pricing point of the market. [2] Totals may not add due to rounding. Averages are the weighted average percent change.

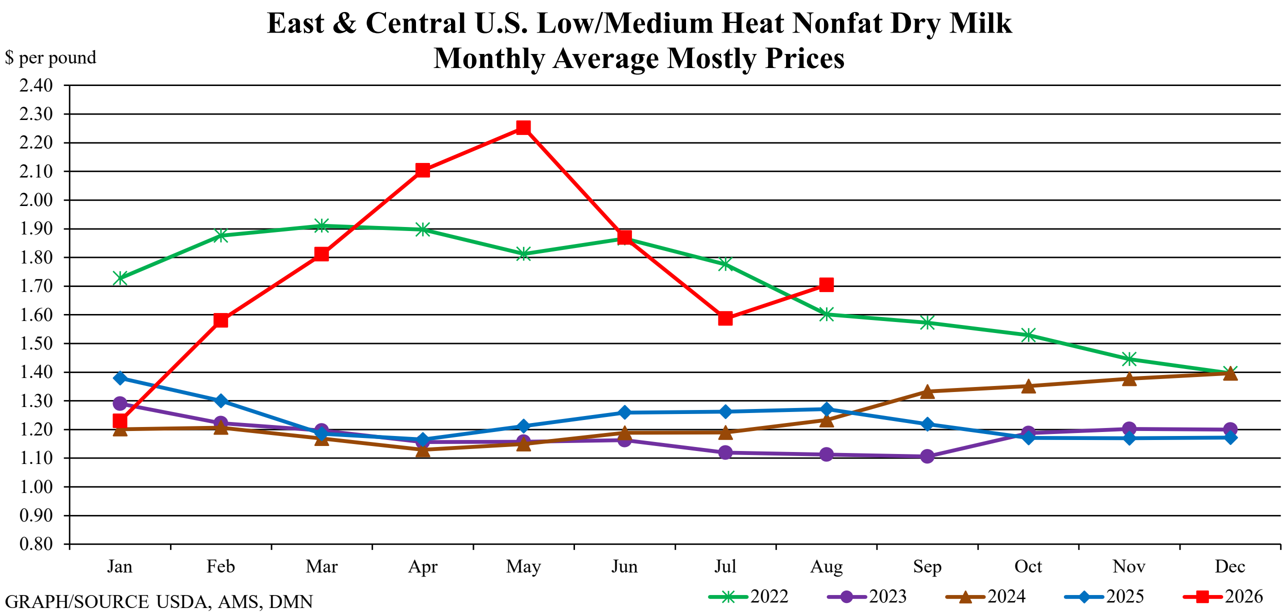
Federal Milk Order Marketing Area [1]	Order Number	Utilization of Producer Milk in All Classes [2]				Uniform Price [3]
		Class I	Class II	Class III	Class IV	
		(percent) [2]				*($ per cwt)*
Northeast (Boston)	001	26	29	31	13	21.16
Appalachian (Charlotte)	005	73	21	5	1	25.40
Florida (Tampa)	006	82	15	2	0	26.79
Southeast (Atlanta)	007	73	17	7	2	25.50
Upper Midwest (Chicago)	030	6	1	92	1	16.40
Central (Kansas City)	032	25	7	59	9	18.75
Mideast (Cleveland)	033	33	10	46	12	19.63
California (Los Angeles)	051	19	6	73	3	17.92
Pacific Northwest (Seattle)	124	18	5	75	2	18.26
Southwest (Dallas)	126	25	5	69	1	18.85
Arizona (Phoenix)	131	27	17	32	25	19.50
All Market Total or Average [3]		24	11	58	6	19.18

[1] Each name in parentheses is the major city in the principal pricing point of the market. [2] Totals may not add to 100 percent due to rounding. Averages are weighted averages. [3] Statistical uniform prices for component pricing orders (Class III price plus producer price differential). For other orders, uniform skim milk price times 0.965 plus uniform butterfat price times 3.5.

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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1.7276	1.8763	1.9100	1.8973	1.8121	1.8657	1.7760	1.6013	1.5729	1.5290	1.4454	1.3957
2023	1.2896	1.2217	1.1961	1.1566	1.1577	1.1633	1.1199	1.1123	1.1055	1.1870	1.2015	1.2001
2024	1.2014	1.2070	1.1690	1.1291	1.1497	1.1887	1.1898	1.2330	1.3328	1.3519	1.3770	1.3962
2025	1.3793	1.3004	1.1852	1.1652	1.2119	1.2595	1.2625	1.2714	1.2188	1.1705	1.1700	1.1714
2026	1.2298	1.5803	1.8114	2.1036	2.2518	1.8693	1.5866	1.7045	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 9/11/2026

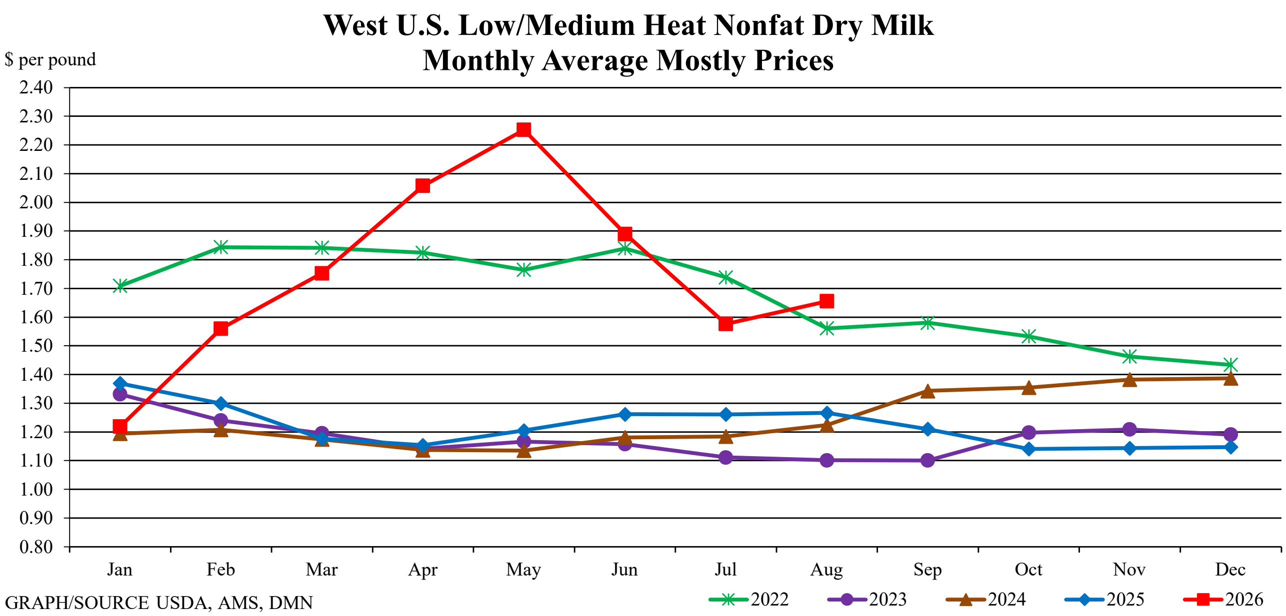


GRAPH/SOURCE USDA, AMS, DMN

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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1.7090	1.8434	1.8418	1.8242	1.7643	1.8393	1.7385	1.5608	1.5801	1.5329	1.4628	1.4340
2023	1.3315	1.2403	1.1955	1.1413	1.1666	1.1576	1.1113	1.1011	1.1008	1.1979	1.2090	1.1908
2024	1.1943	1.2075	1.1740	1.1370	1.1355	1.1808	1.1841	1.2243	1.3430	1.3548	1.3829	1.3874
2025	1.3695	1.2992	1.1765	1.1536	1.2050	1.2615	1.2614	1.2660	1.2098	1.1409	1.1436	1.1473
2026	1.2185	1.5603	1.7530	2.0575	2.2528	1.8898	1.5766	1.6552	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 9/11/2026

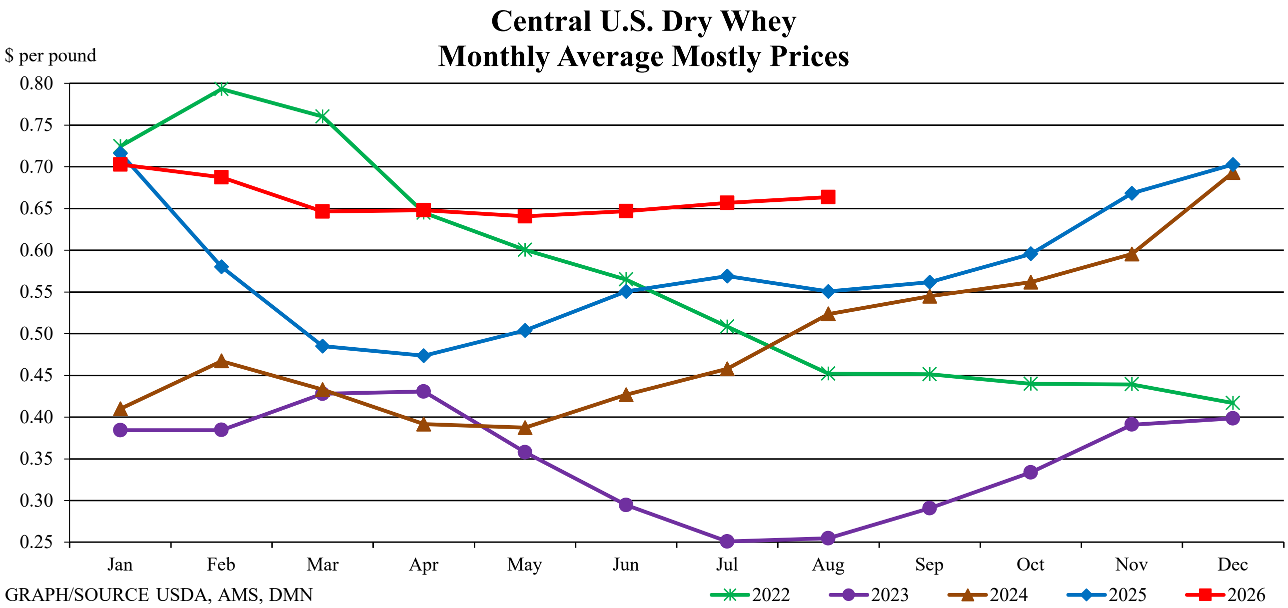


GRAPH/SOURCE USDA, AMS, DMN

Central U.S. Dry Whey Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	0.7245	0.7932	0.7604	0.6448	0.6006	0.5650	0.5085	0.4520	0.4515	0.4400	0.4393	0.4168
2023	0.3844	0.3845	0.4280	0.4306	0.3577	0.2947	0.2508	0.2546	0.2908	0.3338	0.3910	0.3986
2024	0.4101	0.4673	0.4331	0.3915	0.3875	0.4270	0.4580	0.5236	0.5449	0.5619	0.5954	0.6931
2025	0.7162	0.5800	0.4852	0.4734	0.5038	0.5505	0.5689	0.5507	0.5619	0.5957	0.6683	0.7027
2026	0.7028	0.6876	0.6464	0.6480	0.6405	0.6467	0.6568	0.6638	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 9/11/2026

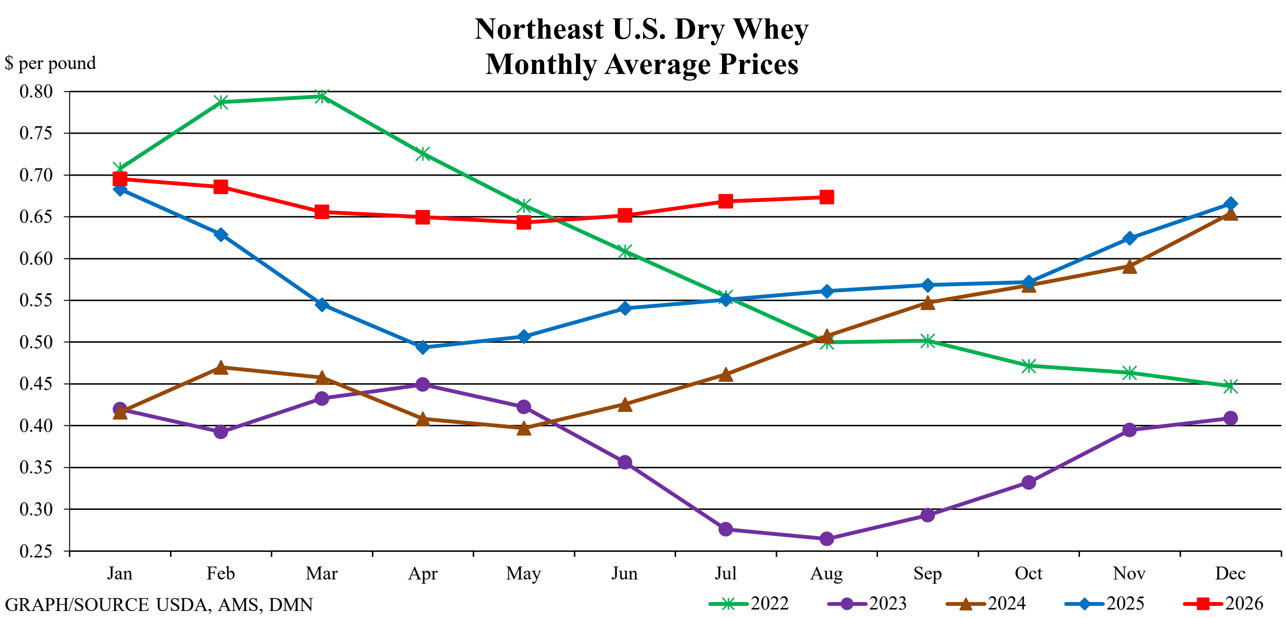


GRAPH/SOURCE USDA, AMS, DMN

Northeast U.S. Dry Whey Monthly Average Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	0.7078	0.7872	0.7944	0.7257	0.6637	0.6086	0.5545	0.4998	0.5018	0.4717	0.4635	0.4474
2023	0.4198	0.3926	0.4326	0.4494	0.4225	0.3560	0.2759	0.2647	0.2929	0.3322	0.3949	0.4091
2024	0.4164	0.4700	0.4577	0.4082	0.3972	0.4257	0.4614	0.5075	0.5474	0.5681	0.5909	0.6544
2025	0.6829	0.6288	0.5449	0.4939	0.5068	0.5405	0.5509	0.5610	0.5683	0.5718	0.6244	0.6659
2026	0.6955	0.6858	0.6559	0.6495	0.6433	0.6517	0.6686	0.6736	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 9/11/2026

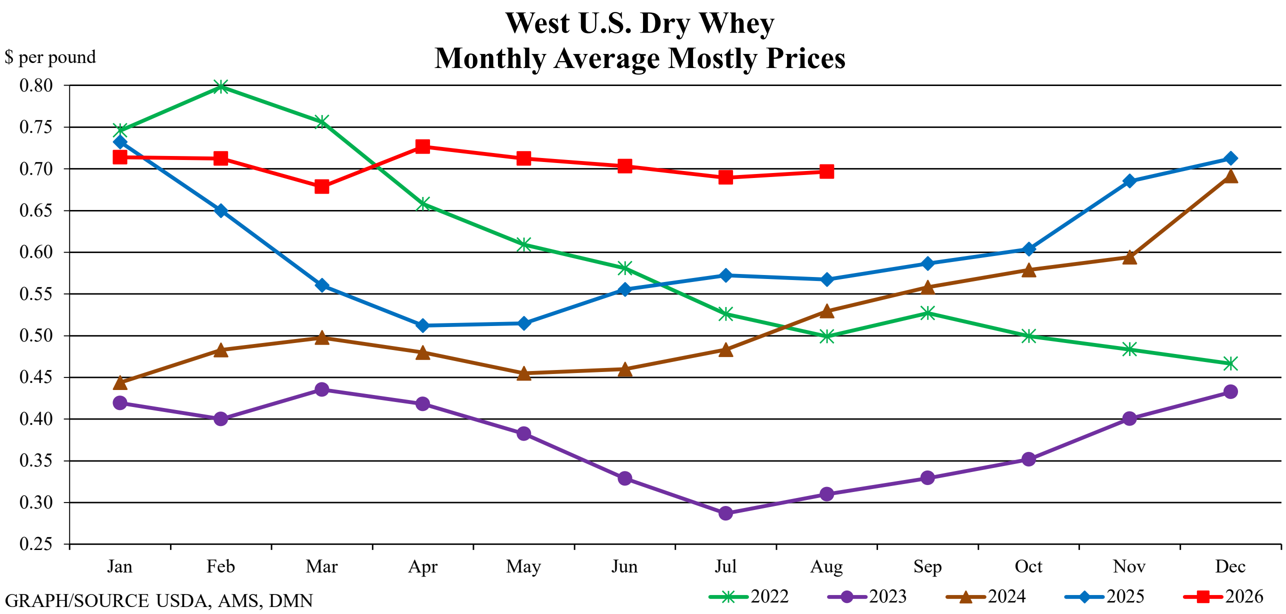


GRAPH/SOURCE USDA, AMS, DMN

West U.S. Dry Whey Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	0.7459	0.7980	0.7561	0.6579	0.6090	0.5808	0.5258	0.4991	0.5270	0.4993	0.4835	0.4664
2023	0.4193	0.4001	0.4354	0.4181	0.3823	0.3289	0.2868	0.3098	0.3293	0.3519	0.4005	0.4325
2024	0.4438	0.4830	0.4977	0.4797	0.4550	0.4600	0.4832	0.5295	0.5581	0.5789	0.5942	0.6914
2025	0.7321	0.6497	0.5602	0.5120	0.5148	0.5553	0.5723	0.5674	0.5864	0.6036	0.6853	0.7125
2026	0.7138	0.7124	0.6786	0.7266	0.7123	0.7031	0.6895	0.6967	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 9/11/2026

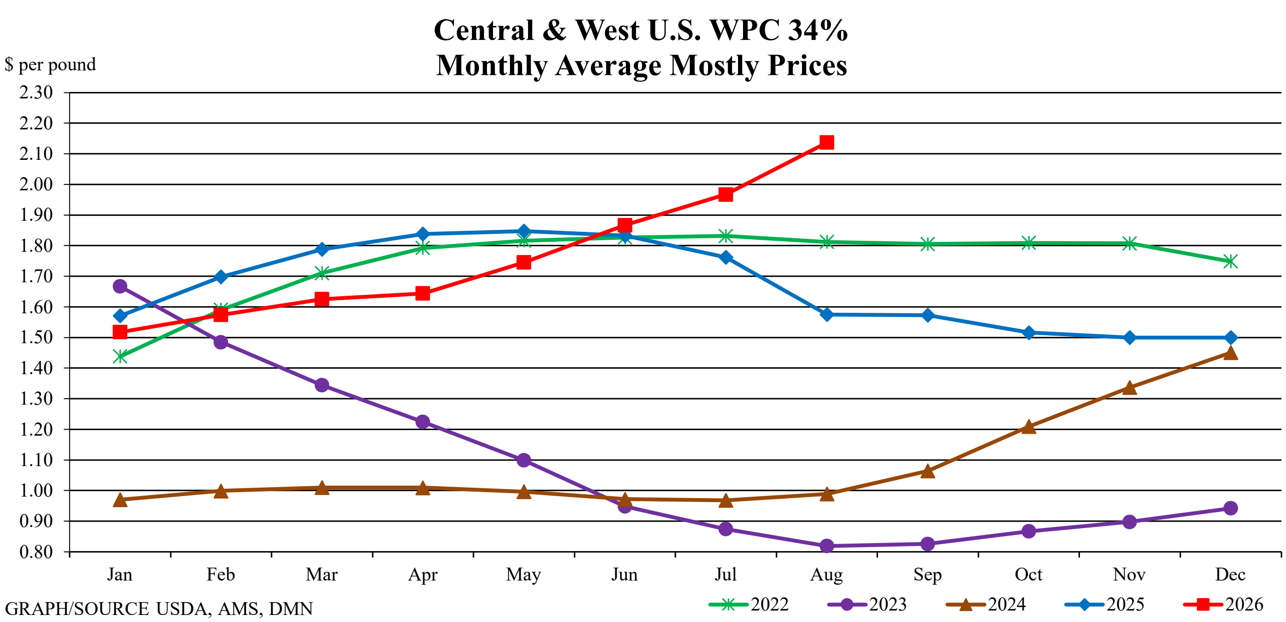


GRAPH/SOURCE USDA, AMS, DMN

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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1.4378	1.5904	1.7102	1.7920	1.8160	1.8269	1.8313	1.8118	1.8052	1.8085	1.8073	1.7478
2023	1.6671	1.4846	1.3440	1.2238	1.0989	0.9482	0.8743	0.8191	0.8254	0.8670	0.8974	0.9420
2024	0.9705	0.9990	1.0100	1.0095	0.9963	0.9717	0.9680	0.9893	1.0644	1.2091	1.3366	1.4510
2025	1.5707	1.6982	1.7878	1.8383	1.8475	1.8330	1.7618	1.5750	1.5726	1.5159	1.5000	1.5000
2026	1.5175	1.5737	1.6250	1.6434	1.7448	1.8667	1.9670	2.1371	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 9/11/2026



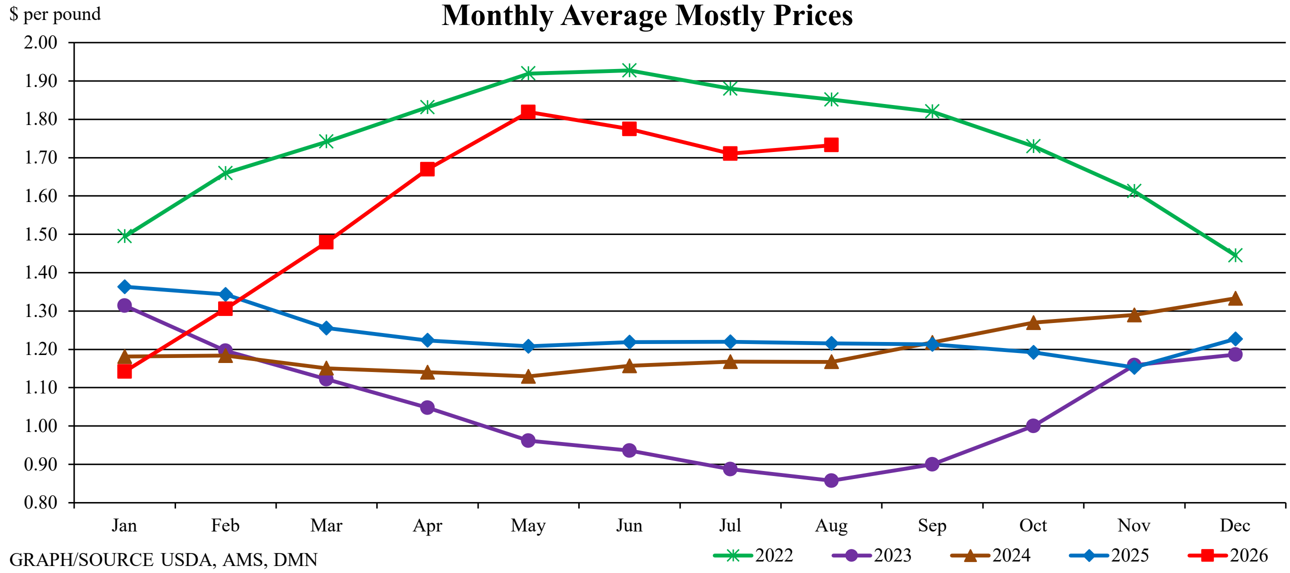
GRAPH/SOURCE USDA, AMS, DMN

West U.S. Dry Buttermilk Monthly Average Mostly Prices

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1.4946	1.6595	1.7417	1.8314	1.9195	1.9277	1.8799	1.8514	1.8202	1.7295	1.6124	1.4447
2023	1.3136	1.1963	1.1220	1.0475	0.9620	0.9360	0.8873	0.8576	0.9000	1.0000	1.1586	1.1860
2024	1.1810	1.1838	1.1508	1.1402	1.1298	1.1574	1.1677	1.1675	1.2183	1.2700	1.2897	1.3331
2025	1.3629	1.3434	1.2552	1.2234	1.2079	1.2188	1.2195	1.2152	1.2133	1.1923	1.1531	1.2273
2026	1.1423	1.3053	1.4793	1.6695	1.8188	1.7750	1.7102	1.7326	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 9/11/2026

West U.S. Dry Buttermilk Monthly Average Mostly Prices



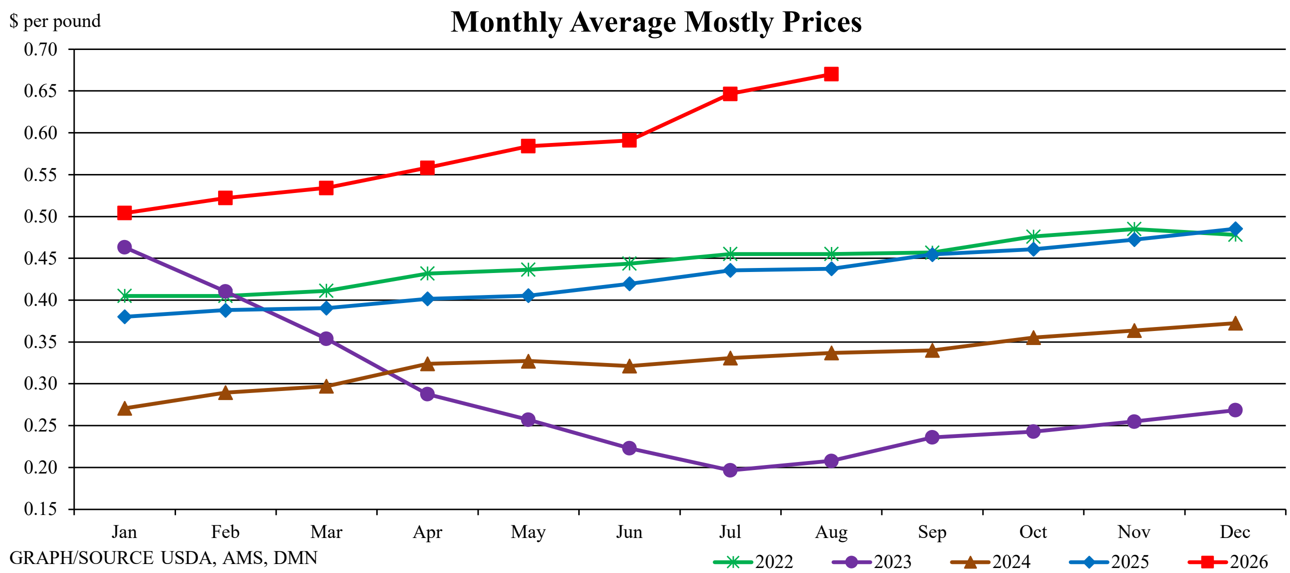
GRAPH/SOURCE USDA, AMS, DMN

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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	0.4050	0.4050	0.4111	0.4317	0.4363	0.4435	0.4550	0.4550	0.4568	0.4760	0.4850	0.4782
2023	0.4631	0.4103	0.3536	0.2875	0.2570	0.2229	0.1964	0.2078	0.2360	0.2429	0.2548	0.2684
2024	0.2708	0.2895	0.2971	0.3239	0.3272	0.3213	0.3309	0.3368	0.3399	0.3552	0.3636	0.3725
2025	0.3802	0.3880	0.3904	0.4015	0.4055	0.4195	0.4355	0.4374	0.4545	0.4609	0.4722	0.4855
2026	0.5040	0.5221	0.5341	0.5582	0.5840	0.5910	0.6466	0.6700	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 9/11/2026

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



GRAPH/SOURCE USDA, AMS, DMN

Weekly Grocery Store Dairy Feature Activity
Agricultural Marketing Service
Dairy Market News Branch
Fri Sep 11, 2026

Volume 93 - Number 37 | Friday, September 11, 2026 | Issued Weekly

Email us with accessibility issues with this report.

Advertised Prices for Dairy Products at Major Grocery Store Outlets ending during the period of 9/5/2026 to 9/17/2026

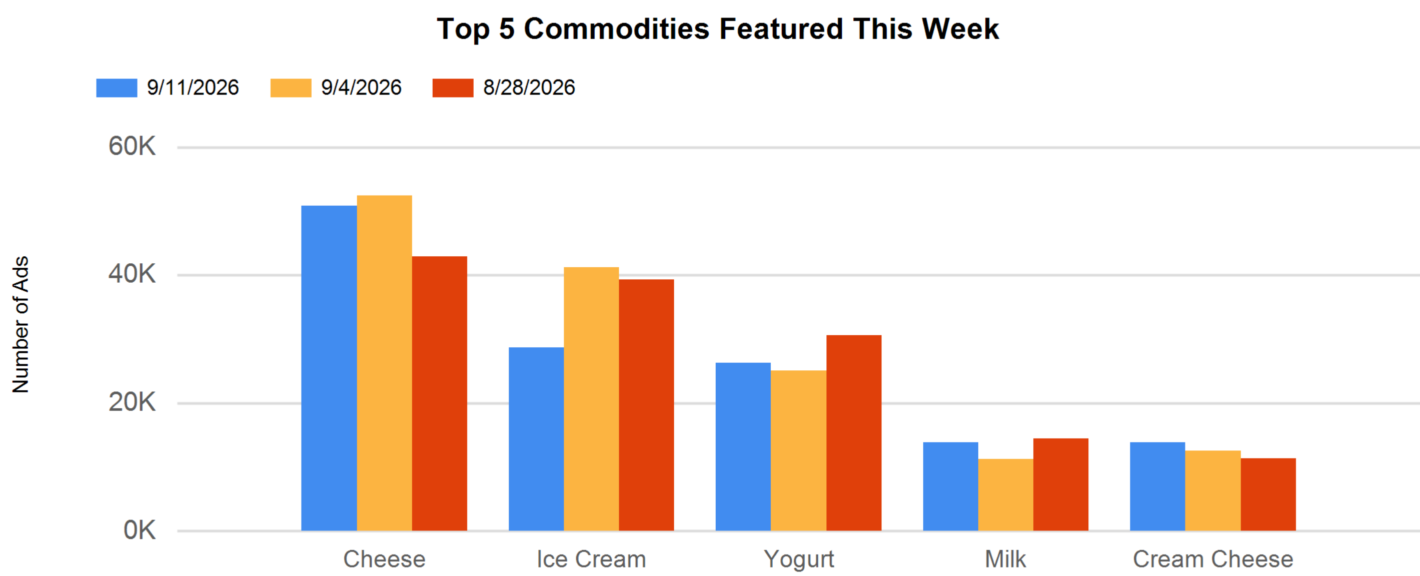
The information contained in this report reflects prices advertised by major grocery retailers to consumers through circulars and digital promotions and gathered by USDA through a weekly survey.

Conventional dairy ads are down 7 percent and organic ads fell 25 percent this week. The only conventional commodities that appeared in more ads in week 37 are cream cheese, flavored milk, and milk. Every organic commodity appeared in fewer ads this week. The most advertised conventional commodity is cheese, and the most advertised commodity in the organic aisle is milk.

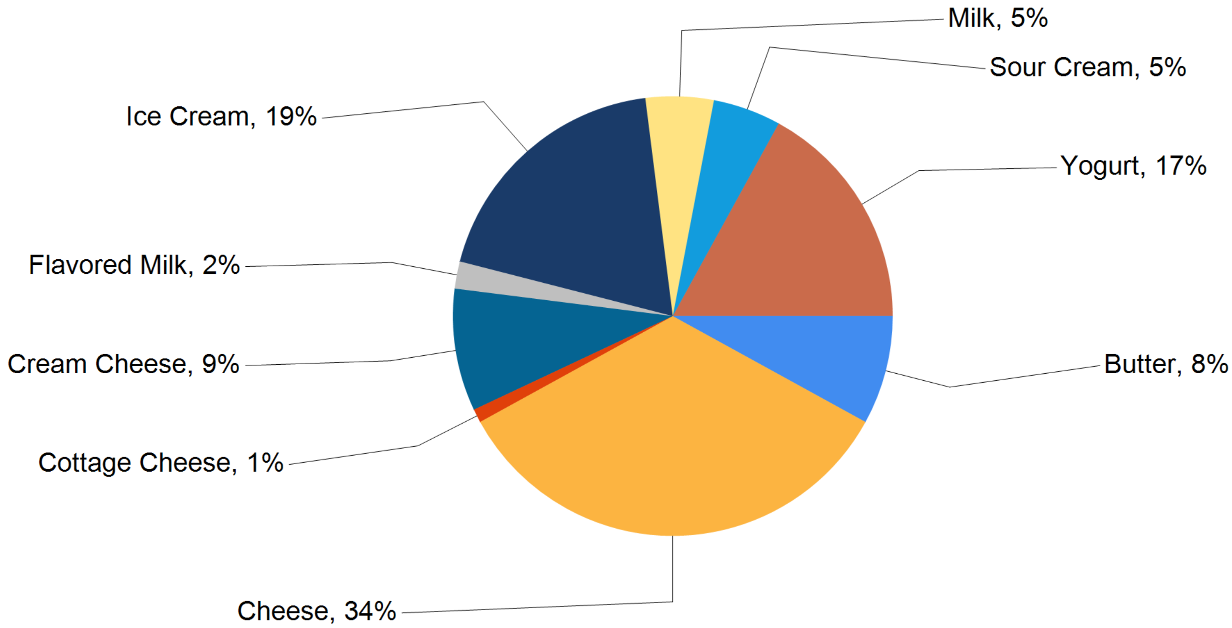
Conventional cheese ads are down 3 percent, and ads for organic cheese fell 13 percent. Ads for conventional 6-8-ounce shred style cheese increased 16 percent, and the weighted average advertised price (average price) is up 27 cents to $2.86. Organic 6-8-ounce shred style cheese ads are up 84 percent, the average prices is $5.08, up 18 cents. The week 37 organic premium for this product is $2.22.

Ice cream is the second most advertised conventional commodity and appeared in 30 percent fewer ads this week. Ads for organic ice cream are down 52 percent. In both the conventional and organic aisle, the most advertised ice cream product is 14-16-ounce containers. Ads for 14-16-ounce conventional ice cream fell 23 percent, and the average price decreased 4 cents to $3.96. Organic 14-16-ounce ice cream's average price is $7.02, up 2 cents, leaving an organic premium of $3.08 for week 37.

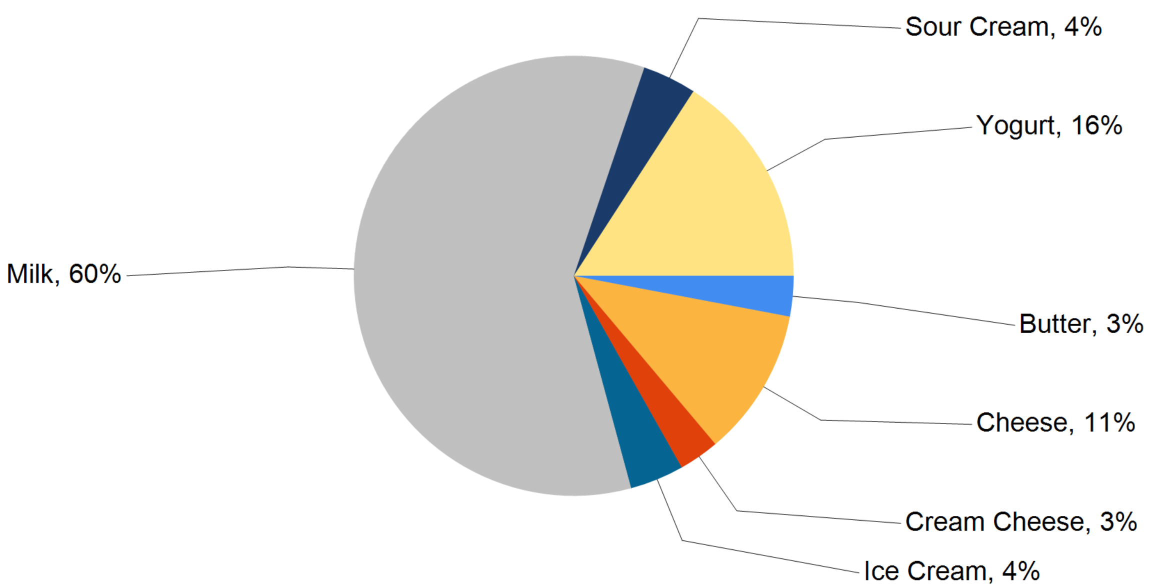
Ads for conventional milk grew 66 percent, while organic milk ads declined 5 percent. Conventional gallon milk ads are up 62 percent this week. This product's average price decreased by 10 cents, to $2.98. Organic gallon milk ads decreased 11 percent, and the average price is $8.27, down 8 cents. The organic premium for gallon milk is $5.29 for week 37.



Percentage of Total Conventional Ads by Commodity



Percentage of Total Organic Ads by Commodity



NATIONAL -- CONVENTIONAL DAIRY PRODUCTS

Dairy								
Commodity	Type	Pack Size	THIS PERIOD		LAST WEEK		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		8 oz	2753	2.74	3452	3.14	781	4.21
Butter		1 lb	8535	3.75	9352	3.52	3283	4.38
Cheese	Natural Varieties	6-8 oz Block	11192	3.76	10878	3.34	3551	2.94
Cheese	Natural Varieties	6-8 oz Shred	16679	2.86	14356	2.59	7307	2.55
Cheese	Natural Varieties	6-8 oz Sliced	11440	2.80	14059	2.47	3888	2.86
Cheese	Natural Varieties	1 lb Block	1614	6.48	826	7.50	1093	4.22
Cheese	Natural Varieties	1 lb Shred	5463	6.02	2460	6.20	1795	4.55
Cheese	Natural Varieties	1 lb Sliced	861	7.21	1368	7.27		
Cheese	Natural Varieties	2 lb Block	639	6.98	3651	6.60	1225	6.83
Cheese	Natural Varieties	2 lb Shred	1736	7.13	3496	6.54	1599	7.11
Cottage Cheese		16 oz	1379	3.13	4074	2.44	1730	2.95
Cottage Cheese		24 oz	312	4.03	428	3.30	1340	3.55
Cream Cheese		8 oz	9930	3.09	10599	2.76	6523	2.58
Cream Cheese		12 oz	3557	5.04	1152	4.97		
Flavored Milk	All Fat Tests	Half Gallon	2715	2.20			103	3.49
Flavored Milk	All Fat Tests	Gallon	495	3.50			1293	3.88
Ice Cream		14-16 oz	15169	3.96	19765	4.00	11046	3.57
Ice Cream		48-64 oz	13141	4.30	20580	3.66	10861	3.84
Milk	All Fat Tests	8 oz			7	0.88		
Milk	All Fat Tests	Half Gallon	3306	1.90	1920	2.40	3208	1.48
Milk	All Fat Tests	Gallon	4139	2.98	2557	3.08	5460	3.22
Sour Cream		16 oz	7011	2.46	10160	2.24	4122	2.14
Sour Cream		24 oz	540	3.69	147	3.74	762	3.31
Yogurt	Greek	4-6 oz	7968	1.21	8066	1.14	5214	1.15
Yogurt	Yogurt	4-6 oz	7384	1.20	5110	1.09	3777	0.72
Yogurt	Greek	32 oz	6039	5.23	5369	4.50	489	5.61
Yogurt	Yogurt	32 oz	3204	3.03	3649	3.44	2144	3.05

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 - 3.99	1689	2.69	2.00	366	2.00			
Butter		1 lb	2.49 - 4.47	2893	3.59	3.29 - 3.84	1415	3.81	2.50 - 3.99	1371	3.48
Cheese	Natural Varieties	6-8 oz Block	1.34 - 7.49	4056	3.80	1.34 - 4.00	2664	3.81	1.99 - 8.99	1897	3.94
Cheese	Natural Varieties	6-8 oz Shred	1.88 - 3.69	3567	2.71	1.49 - 4.00	3257	3.10	1.99 - 4.99	1913	2.82
Cheese	Natural Varieties	6-8 oz Sliced	1.69 - 5.99	2389	3.29	1.69 - 4.00	2456	3.10	1.69 - 4.49	2097	2.53
Cheese	Natural Varieties	1 lb Block	3.79 - 4.99	274	4.13				11.49	199	11.49
Cheese	Natural Varieties	1 lb Shred	3.79 - 5.34	1040	4.61	5.34 - 6.49	1804	5.64	6.49 - 10.99	758	7.67
Cheese	Natural Varieties	1 lb Sliced							7.99	105	7.99
Cheese	Natural Varieties	2 lb Block	6.99	74	6.99	6.99	65	6.99			
Cheese	Natural Varieties	2 lb Shred	5.99 - 6.99	152	6.48	6.99	65	6.99	5.94 - 5.99	191	5.96
Cottage Cheese		16 oz	2.99 - 3.99	619	3.16	3.00	366	3.00	3.00 - 3.49	249	3.12
Cottage Cheese		24 oz	4.99	65	4.99				4.68	130	4.68
Cream Cheese		8 oz	1.39 - 4.79	2195	2.75	1.99 - 3.47	2334	3.03	1.44 - 3.49	1711	3.15
Cream Cheese		12 oz	4.97 - 6.39	658	5.32	4.97	1341	4.97	4.97	892	4.97
Flavored Milk	All Fat Tests	Half Gallon				1.59 - 3.50	829	2.43	1.59 - 4.00	1051	2.28
Flavored Milk	All Fat Tests	Gallon							3.99 - 4.79	179	4.36
Ice Cream		14-16 oz	1.99 - 5.49	3799	3.80	2.99 - 7.04	4473	3.67	2.99 - 6.99	2053	4.58
Ice Cream		48-64 oz	2.99 - 6.69	4247	4.09	2.50 - 5.99	2720	3.81	2.99 - 7.99	2732	5.13
Milk	All Fat Tests	Half Gallon	5.99	107	5.99	1.59	463	1.59	1.59	664	1.59
Milk	All Fat Tests	Gallon	3.99	72	3.99				2.42 - 3.99	1084	2.65
Sour Cream		16 oz	1.99 - 2.79	1342	2.19	1.99 - 2.69	3353	2.41	1.98 - 2.69	508	2.28
Sour Cream		24 oz	3.69 - 3.99	169	3.81				3.69 - 3.74	244	3.72
Yogurt	Greek	4-6 oz	0.79 - 1.33	1544	1.12	1.00 - 1.25	2156	1.20	1.00 - 1.27	1552	1.23
Yogurt	Yogurt	4-6 oz	0.49 - 2.70	1899	1.18	0.60 - 1.99	3517	1.35	0.39 - 1.00	797	0.71
Yogurt	Greek	32 oz	2.79 - 6.49	2106	5.08	6.12 - 6.49	1415	6.14	2.79 - 6.98	1075	3.41
Yogurt	Yogurt	32 oz	2.00 - 4.49	683	2.92	2.50 - 4.98	1166	3.08	2.49	105	2.49

Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz	4.99	92	4.99	2.96	485	2.96	2.99	110	2.99
Butter		1 lb	2.99 - 3.49	260	3.12	2.50 - 4.99	2183	4.04	3.84 - 4.87	324	4.35
Cheese	Natural Varieties	6-8 oz Block	0.99 - 4.00	994	2.33	2.99 - 3.99	427	3.16	2.29 - 8.99	1102	4.74
Cheese	Natural Varieties	6-8 oz Shred	0.99 - 3.79	4554	2.88	2.50 - 3.99	2039	2.84	1.99 - 3.99	1264	2.73
Cheese	Natural Varieties	6-8 oz Sliced	0.99 - 3.79	1822	2.35	1.69 - 3.99	1360	2.58	1.69 - 3.99	1257	2.58
Cheese	Natural Varieties	1 lb Block				2.99 - 8.49	835	6.60	4.99	305	4.99
Cheese	Natural Varieties	1 lb Shred	2.99 - 6.99	469	5.81	3.99 - 8.49	651	7.00	4.99 - 7.99	720	6.51
Cheese	Natural Varieties	1 lb Sliced	8.49	440	8.49				4.99	305	4.99
Cheese	Natural Varieties	2 lb Block				6.99 - 7.99	257	7.73	5.00 - 6.99	220	6.00
Cheese	Natural Varieties	2 lb Shred	4.99 - 12.99	340	7.33	5.99 - 14.99	745	7.79	5.00 - 6.99	220	6.00
Cottage Cheese		16 oz	2.59	52	2.59	3.49	66	3.49			
Cottage Cheese		24 oz	2.78	117	2.78						
Cream Cheese		8 oz	1.99 - 3.99	1903	3.39	2.99 - 3.99	1205	3.36	2.29 - 3.48	548	2.81
Cream Cheese		12 oz				4.97	485	4.97	4.97	162	4.97
Flavored Milk	All Fat Tests	Half Gallon	1.59 - 3.49	428	2.05	1.59 - 1.89	223	1.73	1.59	184	1.59
Flavored Milk	All Fat Tests	Gallon							2.99	305	2.99
Ice Cream		14-16 oz	2.97 - 8.99	3092	3.96	2.50 - 6.99	874	3.79	2.50 - 4.99	830	4.53
Ice Cream		48-64 oz	2.49 - 7.99	1384	4.48	3.97 - 5.00	1388	4.19	2.49 - 5.99	525	3.43
Milk	All Fat Tests	Half Gallon	1.59 - 2.01	1661	1.90	1.59 - 1.89	223	1.73	1.59	184	1.59
Milk	All Fat Tests	Gallon	2.63 - 4.89	1381	2.89	2.68 - 3.99	1026	3.30	2.50 - 3.03	528	2.95
Sour Cream		16 oz	2.99 - 3.50	422	3.30	2.49 - 2.99	726	2.58	1.99 - 3.29	610	2.64
Sour Cream		24 oz				3.47 - 3.49	127	3.48			
Yogurt	Greek	4-6 oz	1.00 - 1.99	762	1.23	1.00 - 2.00	1119	1.21	0.99 - 1.50	820	1.30
Yogurt	Yogurt	4-6 oz				0.39 - 2.00	824	1.03	0.69 - 1.99	301	1.32
Yogurt	Greek	32 oz				5.99 - 6.12	1118	6.05	3.99 - 6.12	272	5.26
Yogurt	Yogurt	32 oz	2.49 - 3.99	695	3.19	2.69 - 2.99	236	2.81	2.99	305	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	2.96 - 5.50	11	3.42			
Butter		1 lb	3.00 - 5.98	39	4.75	4.59 - 5.84	50	5.00
Cheese	Natural Varieties	6-8 oz Block	2.50 - 7.49	26	4.73	3.29 - 3.99	26	3.91
Cheese	Natural Varieties	6-8 oz Shred	2.50 - 3.00	26	2.83	2.50 - 3.99	59	3.24
Cheese	Natural Varieties	6-8 oz Sliced	1.69 - 3.00	28	2.72	3.99 - 4.94	31	4.11
Cheese	Natural Varieties	1 lb Shred	5.99	11	5.99	6.42	10	6.42
Cheese	Natural Varieties	1 lb Sliced	10.49	11	10.49			
Cheese	Natural Varieties	2 lb Block				7.99	23	7.99
Cheese	Natural Varieties	2 lb Shred				7.99	23	7.99
Cottage Cheese		16 oz	3.99	4	3.99	4.59	23	4.59
Cream Cheese		8 oz	2.18 - 3.74	27	2.90	4.99	7	4.99
Cream Cheese		12 oz	5.37	9	5.37	5.96	10	5.96
Flavored Milk	All Fat Tests	Gallon	3.49	11	3.49			
Ice Cream		14-16 oz	6.49 - 9.99	48	9.19			
Ice Cream		48-64 oz	5.99 - 8.99	12	6.24	3.94 - 8.69	133	6.40
Milk	All Fat Tests	Half Gallon				4.99	4	4.99
Milk	All Fat Tests	Gallon	3.49 - 4.98	31	3.92	6.28 - 8.27	17	7.10
Sour Cream		16 oz	2.29 - 3.99	24	3.21	2.99 - 3.49	26	3.43
Yogurt	Greek	4-6 oz	1.25 - 1.66	15	1.55			
Yogurt	Yogurt	4-6 oz	1.79	11	1.79	0.49 - 2.00	35	0.85
Yogurt	Greek	32 oz	4.99 - 7.22	20	5.99	6.99 - 7.34	33	7.10
Yogurt	Yogurt	32 oz	3.29	11	3.29	4.99	3	4.99

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	274	5.29	251	5.55	597	5.05
Butter		1 lb			644	5.99	291	7.49
Cheese	Natural Varieties	6-8 oz Block	236	7.42	643	7.41	263	5.86
Cheese	Natural Varieties	6-8 oz Shred	268	5.08	146	4.90	770	4.77
Cheese	Natural Varieties	6-8 oz Sliced	694	4.70	588	4.47	995	4.12
Cream Cheese		8 oz	339	4.64	852	4.59	599	3.81
Ice Cream		14-16 oz	279	7.04	498	7.02	619	5.88
Ice Cream		48-64 oz	142	8.84	373	8.59	650	8.59
Milk	All Fat Tests	Half Gallon	6205	4.77	6494	4.23	4738	5.10
Milk	All Fat Tests	Gallon	261	8.27	294	8.35	171	8.77
Sour Cream		16 oz	381	3.77	599	3.94	463	3.81
Yogurt	Yogurt	4-6 oz	77	2.05	153	1.88	113	1.43
Yogurt	Greek	32 oz	366	4.41				
Yogurt	Yogurt	32 oz	1232	5.47	2752	5.12	882	5.15

REGIONAL -- ORGANIC DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz				5.43	86	5.43			
Cheese	Natural Varieties	6-8 oz Block				8.36	86	8.36			
Cheese	Natural Varieties	6-8 oz Shred							5.99	106	5.99
Cheese	Natural Varieties	6-8 oz Sliced	4.47	496	4.47				5.99	106	5.99
Cream Cheese		8 oz							4.39	67	4.39
Ice Cream		14-16 oz				6.99	94	6.99	7.21	67	7.21
Ice Cream		48-64 oz							8.24	67	8.24
Milk	All Fat Tests	Half Gallon	3.50 - 6.49	1672	4.97	5.96	1341	5.96	3.97 - 5.79	1242	4.42
Milk	All Fat Tests	Gallon							7.99	188	7.99
Sour Cream		16 oz	3.69	122	3.69						
Yogurt	Yogurt	32 oz	4.99	190	4.99	5.99	94	5.99			

Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz	5.19	75	5.19	5.19	109	5.19			
Cheese	Natural Varieties	6-8 oz Block	6.29 - 7.46	150	6.88						
Cheese	Natural Varieties	6-8 oz Shred							3.98 - 4.99	162	4.48
Cheese	Natural Varieties	6-8 oz Sliced	4.49	92	4.49						
Cream Cheese		8 oz	4.23 - 4.99	268	4.69						
Ice Cream		14-16 oz	6.99	118	6.99						
Ice Cream		48-64 oz	9.37	75	9.37						
Milk	All Fat Tests	Half Gallon	3.97	1221	3.97	3.97 - 4.99	538	4.07	3.97	162	3.97
Milk	All Fat Tests	Gallon				8.99	73	8.99			
Sour Cream		16 oz	3.69 - 4.09	150	3.89	3.69	109	3.69			
Yogurt	Yogurt	4-6 oz				2.09	73	2.09			
Yogurt	Greek	32 oz							4.29 - 4.99	366	4.41
Yogurt	Yogurt	32 oz	4.49 - 6.23	617	5.44	5.99	219	5.99	4.99	110	4.99

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				6.78	4	6.78
Cream Cheese		8 oz				5.58	4	5.58
Milk	All Fat Tests	Half Gallon	5.00	9	5.00	3.82 - 3.98	20	3.90
Yogurt	Yogurt	4-6 oz				1.25	4	1.25
Yogurt	Yogurt	32 oz	6.00	2	6.00			

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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