USDA Agricultural Marketing Service
U.S. DEPARTMENT OF AGRICULTURE

DAIRY MARKET NEWS

MMN Slug ID 2998

WEEK OF SEPTEMBER 21 – 25, 2026
VOLUME 93, REPORT 39

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (9/11)

BUTTER: Grade AA closed at $1.4000. The weekly average for Grade AA is $ 1.3645 (+0.0055).

CHEESE: Barrels closed at $1.4525 and 40# blocks at $1.3075. The weekly average for barrels is $1.4525 (+0.0050) and blocks $1.3445 (-0.0675).

NONFAT DRY MILK: Grade A closed at $2.1700. The weekly average for Grade A is $2.1415 (+0.0995).

DRY WHEY: Extra grade dry whey closed at $0.8050. The weekly average for dry whey is $0.7950 (+0.0275).

BUTTER HIGHLIGHTS: Some stakeholders in the East and Central regions report stronger domestic butter demand. Stakeholders in the West region report moderate domestic butter demand. Demand from international buyers is strong. Cream loads continue to be widely available for butter manufacturers. Demand for spot cream loads is moderate. Butter production schedules are steady for 80 and 82 percent butterfat butter. Butter manufacturers report churns are running six to seven days a week. Spot butter loads are available. Bulk butter overages range from 3 cents below to 5 cents above market across all regions. Overall, butter markets are steady.

CHEESE HIGHLIGHTS: The overall market tone this week for cheese is mixed. Cooler weather in the East has aided in steady milk output, while retail cheese demand is constant and bulk demand is weak. Some bulk cheese is clearing below exchange levels, prompting processors to scale back export efforts. In the Central region, milk supplies remain tight with limited spot loads and steady Class III pricing at flat class to $2.00 over. Milk availability is constrained by distribution challenges and poor corn silage conditions. Curd production is steady and bulk cheese stocks are abundant, with spot cheese readily available. Mozzarella demand is strong. In the West, strong whey demand is driving cheese manufacturing. Contracted milk is arriving, though Class III spot loads are tighter. Cheese production schedules are stable, inventories accessible, and demand from food service and export channels is unchanged.

FLUID MILK HIGHLIGHTS: Milk production is steady in both the East and West regions. The Central region supplies remain tight, with little to no excess milk available for spot purchasing. In the West, California milk availability has loosened, while supplies in the Pacific Northwest and Mountain States are tight, leaving very limited spot milk. Class I demand is strong in the East due to robust ultrafiltration pulls, and West Class I demand increased week over week. Class II demand for condensed skim is elevated across the East and West, though Western contacts note that condensed skim production is steady. Class III manufacturing remains steady across all three regions. Class IV demand is also stable in each region. Churns are operating consistently, with Eastern churns running six days per week. Cream availability varies by region. Supplies are accessible in the Northeast and Central areas, with plentiful Northeast spot offers but light buyer interest. Western cream availability is mixed—heavy in the Mountain States but tighter in California. Cream multiples for all classes: East: 1.20–1.45 Central: 1.12–1.35 West: 1.10–1.24

DRY PRODUCTS HIGHLIGHTS: Low/medium-heat nonfat dry milk (NDM) prices increased across both the full price range and the mostly series in all regions this week. High-heat NDM prices also rose at both ends of the price range in all regions. In the Central and East regions, dry buttermilk prices increased at the top end of the price range but were unchanged at the bottom. In the West region, prices decreased at the bottom of the price range while remaining unchanged at the top. The mostly series increased at the lower end of the range but was unchanged at the top. In the East, dry whey prices decreased at the bottom end of the price range but remained unchanged at the top.

CONTINUED ON PAGE 1A

TABLE OF CONTENTS

Commodity		Range		Mostly	
NDM					
Central Low/Med. Heat		1.8600	2.2000	2.0000	2.1300
	Change	0.0500	0.2000	0.1100	0.1400
Central High Heat		2.0700	2.2300		
	Change	0.0900	0.1800		
West Low/Med. Heat		1.9550	2.1500	2.0300	2.0900
	Change	0.1050	0.1000	0.1400	0.1300
West High Heat		2.0000	2.2300		
	Change	0.0500	0.1200		
DRY WHOLE MILK					
National		2.1200	2.5400		
	Change	0.0200	0.0800		

Commodity		Range		Mostly	
DRY BUTTERMILK					
Central/East		1.7400	1.8500		
	Change	N.C.	0.0500		
West		1.7700	1.9000	1.8100	1.8600
	Change	-0.0100	N.C.	0.0100	N.C.
DRY WHEY					
Central		0.6300	0.7700	0.6400	0.7200
	Change	N.C.	0.0200	N.C.	0.0200
West		0.6500	0.7600	0.6800	0.7100
	Change	N.C.	N.C.	N.C.	N.C.
Northeast		0.6700	0.7500		
	Change	-0.0100	N.C.		

Commodity		Range		Mostly	
LACTOSE					
Central/West		0.5600	0.7900	0.6400	0.7200
	Change	N.C.	0.0100	N.C.	N.C.
WPC 34%					
Central/West		2.0500	3.1000	2.3500	2.7000
	Change	N.C.	N.C.	N.C.	N.C.
CASEIN					
Rennet		4.3000	5.4500		
	Change	0.1000	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		3400	3825
	Change	-25	-25
Oceania		3650	3725
	Change	125	50
S. America		3250	3750
	Change	N.C.	N.C.
DRY WHEY			
W. Europe		1875	2425
	Change	25	-25

Commodity		Range	
WHOLE MILK POWDER			
Europe		4250	4625
	Change	-25	N.C.
Oceania		3500	3600
	Change	-25	N.C.
S. America		3450	4500
	Change	N.C.	N.C.

Commodity		Range	
BUTTER			
W. Europe		4325	4925
	Change	-175	-100
Oceania		4725	5025
	Change	-325	-100
BUTTEROIL			
W. Europe		6150	6300
	Change	175	-225
CHEDDAR CHEESE			
Oceania		3850	4150
	Change	675	150

CONTINUED FROM PAGE 1

In the West, dry whey prices were unchanged this week, while in the Central region, prices increased at the top end of the price range and the mostly series, remaining unchanged at the bottom. Dry whole milk prices increased at both ends of the range this week. Whey protein concentrate (WPC) 34% prices held steady throughout the entire price series. Regular and instant WPC 80% are trading in the mid-$10s to mid-$11s. Whey protein isolate (WPI) prices remain in the $14s. Lactose prices were unchanged at the lower end of the range and slightly higher at the top end, while the mostly price series held steady this week. Acid casein prices remain unchanged, while rennet casein prices increased at the bottom of the range and were unchanged at the top.

INTERNATIONAL DAIRY MARKET NEWS: WEST EUROPE: European dairy producers are pressing for policy changes as concerns grow over producer margins and the potential for recurring periods of excess milk supplies. Industry representatives are calling for earlier market intervention, stronger producer bargaining power, and milk prices that better reflect production costs. They are also seeking comparable production standards for dairy products entering the EU. **EAST EUROPE:** Eastern European dairy markets are entering a period of greater supply uncertainty as milk production growth slows and rising feed, energy, fertilizer, and transportation costs pressure producer margins. Across Europe, constraints on further milk expansion could limit production growth into 2027, while improving demand for milk powders and dairy proteins may provide support for processors and exporters in the region. **OCEANIA: AUSTRALIA:** Milk production data from Australia for July 2026 was recently released by Dairy Australia. This data shows total July 2026, which is the beginning of the 2026/2027 season, milk production was 592.9 million liters, up 22.6 million liters (4.0 percent) YoY. Milk production in Victoria, Australia's largest milk-producing state, was up 3.7 percent YoY. Production increased YoY in New South Wales (6.7 percent), Queensland (3.9 percent), South Australia (0.5 percent), and Western Australia (5.9 percent). July production decreased YoY in Tasmania (2.0 percent). **NEW ZEALAND:** New Zealand's August 2026 milk production hit a new record, with output at 1,478,000 metric tons, up 2.2 percent YoY with milk solids rising 3.3 percent to 131.2 million kilograms. Season to date output is tracking higher, up 4.3 percent through the first three months, while tonnage is up 3.3 percent. Export data for New Zealand was recently released showing the value of milk powder, butter, and cheese exports in August 2026 totaled $1.2 billion, an increase of 7.6 percent compared to August 2025. **SOUTH AMERICA:** Milk production in South America continues to be seasonally lighter. Along with strong demand, seasonal milk production levels are supporting increasing milk prices. Many handlers indicate milk production in 2026 has grown compared to the previous year but at a slower pace than 2025 year-over-year figures. South American whole milk powder (WMP) markets are steady. Exports are taking a growing share of regional output.

AUGUST MILK PRODUCTION (NASS): Milk production in the 24 major States during August totaled 19.2 billion pounds, up 1.8 percent from August 2025. July revised production, at 19.3 billion pounds, was also up 1.8 percent from July 2025. Skim milk powder (SMP) markets in South America are steady. Argentine milk production increased 4.5 percent January-August from a year earlier. SMP output decreased 2.5 percent January-July from a year earlier.

ADVANCED CLASS PRICES (FMMO): The base Class I price for October 2026 is $18.88 per cwt, an increase of $1.84 per cwt when compared to September 2026. A Class I differential for each order's principle pricing point (county) is added to the base price to determine the Class I Price. Class I Extended Shelf Life (ESL) Adjustment was -$0.46 per hundredweight for the month of October 2026. The price per hundredweight decreased $1.27 from the previous month. For October 2026, the advanced Class IV skim milk pricing factor is $14.12 per cwt, the Class II skim milk price is $11.18 per cwt, and the Class II nonfat solids price is $1.5935 per pound.

JUNE MAILBOX MILK PRICES (FMMO): In June 2026, mailbox milk prices for selected reporting areas in Federal milk orders averaged $20.18 per cwt, down $0.25 from the May 2026 average and down $0.37 per cwt from the June 2025 average. The component tests of producer milk in June 2026 were: butterfat, 4.21%; protein, 3.30%; and other solids, 5.78%.

SEPTEMBER RETAIL PRICES: U.S. simple average prices are: $3.97 per gallon for conventional whole milk, $3.93 per gallon for conventional reduced fat 2% milk, $5.15 per half gallon organic whole milk, and $5.16 per half gallon organic reduced fat 2% milk.

COMMODITY	MONDAY Sep 21	TUESDAY Sep 22	WEDNESDAY Sep 23	THURSDAY Sep 24	FRIDAY Sep 25	WEEKLY CHANGE	WEEKLY AVERAGE
CHEESE BARRELS	1.4525 (N.C.)	1.4525 (N.C.)	1.4525 (N.C.)	1.4525 (N.C.)	1.4525 (N.C.)	(N.C.)	1.4525 (+0.0050)
40 POUND BLOCKS	1.3650 (+0.0150)	1.3650 (N.C.)	1.3575 (-0.0075)	1.3275 (-0.0300)	1.3075 (-0.0200)	(-0.0425)	1.3445 (-0.0675)
NONFAT DRY MILK GRADE A	2.0925 (+0.0125)	2.1250 (+0.0325)	2.1500 (+0.0250)	2.1700 (+0.0200)	2.1700 (N.C.)	(+0.0900)	2.1415 (+0.0995)
BUTTER GRADE AA	1.3600 (-0.0100)	1.3400 (-0.0200)	1.3650 (+0.0250)	1.3575 (-0.0075)	1.4000 (+0.0425)	(+0.0300)	1.3645 (+0.0055)
DRY WHEY EXTRA GRADE	0.7800 (N.C.)	0.7875 (+0.0075)	0.7975 (+0.0100)	0.8050 (+0.0075)	0.8050 (N.C.)	(+0.0250)	0.7950 (+0.0275)

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 churns in the East are operating on six-day schedules, producing private label and own-branded butter. Cooler overnight temperatures are beginning across the region, though no noticeable increase in milk output is reported. Cream is readily available for churning; spot offers are plentiful and buying interest is light. Retail butter demand is responding well to lower pricing. Retailers are placing orders for holiday promotions, and demand is now outpacing churn output. Contacts expect inventories to be largely cleared by year-end, ahead of the seasonal ramp-up early in the new year. 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

In the Central region, milk supplies remain tight and contacts report limited availability of spot load milk. Industry stakeholders continue to cite ongoing distribution challenges as elevated diesel fuel costs persist nationwide. The market tone is described as generally quiet. Cream supplies are steady, with spot loads accessible to regional buyers. Butter manufacturers report active churning schedules, supported by consistent contracted cream volumes. Several contacts note holiday butter discounts may be implemented to facilitate product movement, as current inventories are ample. However, some market participants indicate improved retail sales this week. International demand remains strong, with reported year-over-year increases in export sales. Interest in 82 percent unsalted butter continues to grow, and contacts emphasize sustained demand for this specification. Grade AA bulk butter basis pricing remains unchanged at 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

The West is seeing tighter farm level milk supplies, but cream volumes remain heavy and readily available. Facilities across the region are well supplied and churns are running at full capacity with no reported outages or unplanned downtime. Inventory levels are balanced as manufacturers continue moving product to customers. Domestic retail demand is steady to light, though contacts report increasing buyer interest. Food service demand is unchanged week-over-week and continues to trend soft. Export demand is strong and growing heading into the fourth quarter, particularly for unsalted 82 percent butter. Manufacturers report butter sales are flat and in line with market expectations.

All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat $/LB: 0.0000 - +0.0250

CHEESE

EAST

Cooler temperatures are reported across the East, though farm milk output is steady. Retail demand is stable, while bulk cheese demand is weak. In some instances, bulk cheese inventory is being cleared at prices below exchange levels. With domestic buyers absorbing bulk cheese at lower price levels, processors are tempering their export efforts. Market tone is mixed.

CENTRAL

Milk supplies in the Central region remain tight this week. Contacts report little change in overall milk availability and spot loads continue to be limited. Industry stakeholders cite ongoing distribution challenges influenced by diesel price pressures across much of the United States, as well as concerns regarding poor corn silage conditions. Market activity is described as generally quiet. Several processing plants in the region are actively seeking spot milk loads. As of report publication, Class III milk pricing in the Central region is holding steady at flat class to $2.00 over. Curd production is stable, and bulk cheese supplies are described as abundant. Spot cheese loads are available to meet current demand. Mozzarella sales are reported as strong, though some contacts note scaled back production. International interest is steady.

WEST

Demand for cheese manufacturing in the West is strong, predominantly due to high demand for whey and whey derivatives. Cheese manufacturers are receiving their contracted milk loads, but Class III spot loads are tighter. Facilities report stable schedules, though limited milk availability may make maintaining full production a long-term challenge. Spot loads of cheese remain readily available. No changes are reported in food service or export demand. Retail ads for conventional 6–8-ounce shredded cheese in the West show prices 32 to 35 cents below the national weighted average advertised price of $2.79 dollars, with the Southwest averaging $2.47 and the Northwest averaging $2.44. Some contacts report rising freight costs are expected to affect fourth quarter contracts.

FOREIGN

In Europe, retail demand is strong and industry sources say additional ads at grocery stores are contributing to an uptick in sales. Food service demand is steady in the region. Contacts say export interest is unchanged from recent weeks but continues to meet manufacturers' expectations. Milk output is seasonally declining in Europe, reducing availability for cheese production. Some cheesemakers suggest strong demand for milk from other dairy processors is also negatively impacting milk availability. Cheese production continues to decline in Europe, and spot inventories are very tight. Cheese prices continue to increase, and some purchasers say they are hesitant to secure loads at higher prices offered for October.

COLD STORAGE

Date/Change	Butter	Cheese
09/21/2026:	59,611	81,014
09/01/2026:	63,138	85,729
Change:	(3,527)	(4,715)
% Change:	(6)	(5)

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 production in the East is stable. Overnight temperatures are now seasonally cooler, with no increase in output reported. Class I ultrafiltration pulls remain strong. Class II demand for condensed skim remains elevated. Class III manufacturing is steady, with milk sufficient for production. Butter churns are running six days per week for own-branded and private label production. Cream is available throughout the Northeast. Spot offers are plentiful, and buying interest is light. Multiples for All Classes are unchanged on the lower end of the range and higher on the upper end. Class II multiples are higher on both ends. Condensed skim availability remains tight. Condensed skim is trading flat to $0.30 over Class for both Class II and III use. Both increased on the upper end of the range compared to the prior week. Overall, the market tone is steady..

Northeastern U.S., F.O.B. Condensed Skim	
Price Range - Class II, $/LB Solids:	1.58 – 2.03
Price Range - Class III, $/LB Solids:	1.46 – 1.91

Northeastern U.S., F.O.B. Cream	
Price Range - All Classes, $/LB Butterfat:	1.6308 – 2.1065
Multiples Range - All Classes:	1.2000 – 1.5500
Price Range - Class II, $/LB Butterfat:	1.7667 – 2.1065
Multiples Range - Class II:	1.3000 – 1.5500

CENTRAL

Milk supplies in the Central region remain tight this week, with handlers continuing to report limited to no excess milk available for spot purchasing. Industry stakeholders cite ongoing distribution challenges, influenced in part by elevated diesel costs across much of the United States. Some manufacturers also express concern over poor corn silage conditions, which may contribute to supply-side pressures. Spot milk trades were limited again this week. Reported Class III spot pricing in the Central region ranged from flat-class to $2.00-over. Cheese manufacturers report steady production schedules. While Cheddar sales are described as slow, with inventories trending long, mozzarella demand remains firm and availability is tighter. Cream supplies are steady, with spot loads generally available to regional buyers. Contacts describe cream markets as balanced, supported by consistent contracted volumes. Butter makers report active churning schedules, and most spot cream volumes continue to clear toward Class II and Class III users. Regional churns are operating on regular schedules, and contacts note no significant near-term shifts in cream availability are expected.

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

Midwestern U.S., F.O.B. Cream	
Price Range - All Classes; $/LB Butterfat:	1.5220 – 1.8347
Multiples Range - All Classes:	1.1200 – 1.3500
Price Range - Class II, $/LB Butterfat:	1.6851 – 1.8347
Multiples Range - Class II:	1.2400 – 1.3500

WEST

Farm-level milk output in the West is reported as steady, with only minimal increases over last month's volumes. In California, milk availability has loosened due to unplanned downtime at several plants, diverging from the rest of the Western region, where milk supplies remain tight. The Pacific Northwest and Mountain States report tight milk availability is pushing manufacturers to seek spot purchases to meet production needs, but they are finding very little milk available. The Southwest reports no change this week in milk volumes or demand. Class I demand is increasing and continues to grow progressively week over week. Class II demand is also up with pressure from some facility improvements that have taken place in the Western Region. Class III and Class IV demand remain stable. Transportation costs for all fluid milk have increased measurably week over week, with haulers reporting losses due to contracted rates no longer covering actual hauling costs. Cream shows a mixed tone. Cream is heavy in the Mountain States, with loads available across the region. In contrast, availability in California has tightened, and some contacts report having to purchase more spot loads than they preferred. Condensed skim milk availability remains tight, with production reported as steady. Multiple sources across all Western regions note a marked increase in demand..

Western U.S., F.O.B. Cream	
Price Range - All Classes, $/LB Butterfat:	1.4949 – 1.6852
Multiples Range - All Classes:	1.1000 – 1.2400
Price Range - Class II, $/LB Butterfat:	1.6172 – 1.6852
Multiples Range - Class II:	1.1900 – 1.2400

NONFAT DRY MILK, BUTTERMILK, & DRY WHOLE MILK

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

NONFAT DRY MILK - CENTRAL AND EAST

Low/medium heat nonfat dry milk (NDM) prices advanced again this week, with increases noted at both ends of the range and throughout the mostly series. Prices on the CME daily spot call trended higher each day, and similar firming was reflected in this week's NDPSR publication. Market tone is characterized as tight. Production remains limited, as several manufacturers continue to experience delays in fulfilling contracted volumes. Stakeholders also cite rising distribution costs contributing to the overall price strength. Contacts note spot loads are more available in the West. Buyers continue to procure low/medium heat NDM to cover near-term needs. High-heat NDM prices strengthened at both ends of the range this week. Inventories in the Central and East are described as very tight, with minimal spot loads reported. Drying schedules continue to prioritize low/medium heat production, further reducing dryer availability for high-heat output.

Price Range - Low & Medium Heat:	1.8600 – 2.2000
Mostly Range - Low & Medium Heat:	2.0000 – 2.1300
Price Range - High Heat:	2.0700 – 2.2300

NONFAT DRY MILK - WEST

The momentum of low/medium-heat nonfat dry milk (NDM) prices in the West continued into Week 39, with a bullish tone reflected in the price range increasing 10 cents on both the top and bottom compared to last week. The mostly range also increased on both ends. High-heat NDM followed the same trend, with a marginal increase at the bottom of the range and a 13 cent increase at the top compared to last week - more than 27 cents higher than a month ago. Demand continues to outpace supply, and manufacturers report consistent production schedules with plants operating at optimal capacity. Current production volumes are reportedly committed under contract, and new spot availability is not expected until at least late October in the Southwest region. The Northwest region projects limited availability in mid-November.

Price Range - Low & Medium Heat:	1.9550 – 2.1500
Mostly Range – Low & Medium Heat:	2.0300 – 2.0900
Price Range - High Heat:	2.0000 – 2.2300

DRY BUTTERMILK - CENTRAL AND EAST

Dry buttermilk production in the East and Central regions is unchanged. Contacts report a few spot loads sold in the East this week. Spot inventory in the East is available to put together additional loads. Demand is consistent. Reported sales moved the upper end of the range higher. The market tone is steady.

Price Range:	1.7400 – 1.8500

DRY BUTTERMILK - WEST

Dry buttermilk manufacturers report sufficient volumes of fluid are available, and facilities are operating at full capacity with dryers. However, production capacity remains insufficient to meet demand. Contacts say they are "digging out of the hole" to fulfill contracted loads and older agreements. In early October, the Mountain region reported limited availability of dry buttermilk, while no other western region provided a projected availability date for noncontracted loads. This week, the bottom end of the price range declined slightly, while the top remained unchanged. The tightening of the mostly range reflects the competitive tone surrounding dry buttermilk availability across the United States.

Price Range:	1.7700 – 1.9000
Mostly Range:	1.8100 – 1.8600

DRY WHOLE MILK

Although industry sources reported lighter sales activity for week 39, dry whole milk prices increased at both ends of the range this week. Spot load opportunities are tight as milk production is not at its heaviest time of year and manufacturers work to produce stocks for contractual commitments. Dry whole milk production is steady. Manufacturers indicate nonfat dry milk is taking more precedent for dryer time than dry whole milk. Spot milk loads continue to be tight in many parts of the country.

Price Range – 26% Butterfat:	2.1200 – 2.5400

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 moved higher at the top of both the range and mostly series, while the lower ends held steady. Industry contacts report recent plant downtime reduced regional output, prompting firmer pricing. Market participants continue to indicate certain brands trade near the bottom of the price range, while others command premiums and contribute to strength at the upper end. Overall dry whey production is steady, though some processors are moderating output as they shift capacity toward higher whey protein concentrate production. Animal feed whey prices are unchanged, with values remaining competitive against other dairy based feed ingredients. Light production schedules are contributing to tighter inventories across the region.

Price Range - Animal Feed:	0.3500 – 0.3800
Price Range – Non-Hygroscopic:	0.6300 – 0.7700
Mostly Range – Non-Hygroscopic:	0.6400 – 0.7200

DRY WHEY– EAST

Dry whey output in the East is unchanged, according to contacts. Demand is steady, though some buyers are resistant to higher prices. Processors continue directing whey streams toward higher-protein concentrates. The low end of the range declined modestly on reported sales. Contacts note U.S. whey competing strongly against European Union product in North Africa, the Middle East, and Southeast Asia. Overall, the tone of the dry whey market is steady.

Price Range – Non-Hygroscopic:	0.6700 – 0.7500

DRY WHEY– WEST

The tone in the West for dry whey is tepid, with both the price range and the mostly range holding steady week over week. This contrasts with the CME, which showed a modest weekly increase of 0.025 compared to the previous week's average. The lack of movement in the reported price range and mostly range is due to limited sales in the Western region during week 39, reflecting the sluggish demand for dry whey. Market growth continues to center on manufacturing other whey derivatives and above to meet domestic and international demand. Contacts report that dry whey production has declined, and the few manufacturers still offering dry whey expect prices to rise to keep production viable as supply and demand move toward balance.

Price Range – Non-Hygroscopic:	0.6500 – 0.7600
Mostly Range – Non-Hygroscopic:	0.6800 – 0.7100

WHEY PROTEIN CONCENTRATE

Whey protein concentrate (WPC) 34% prices held steady throughout the entire price series this week. The markets remain very firm, with some offers extending above this week's reported price range. Contacts note buyers are acclimating to recent elevated values. Feed-grade prices have risen alongside nonfat dry milk due to limited availability. Inventories and spot loads remain tight, as production continues to be limited. The market remains well supported across both feed and food-grade sectors. Demand is strong, with steady inquiries for new purchases. Overall, the market tone is bullish. Regular and instant WPC 80% are trading in the mid-$10s to mid-$11s. Activity has slowed as buyers remain quiet, while producers continue to build inventory. Whey protein isolate (WPI) prices remain in the $14s, with a firmer tone and tighter availability compared to WPC 80%.

Price Range - 34% Protein:	2.0500 – 3.1000
Mostly Range - 34% Protein:	2.3500 – 2.7000

LACTOSE

Lactose prices were unchanged at the lower end of the range and slightly higher at the top end, while the mostly price series held steady this week. Markets remain very firm and continue to trend higher amid tight supply and steady demand. Brand specific spot loads reportedly traded in the upper-$0.70s. Q4 contract negotiations are ongoing, with prices regularly 5-10 cents above Q3 levels and many agreements settling in the mid-$0.70s for 100-mesh. Some contacts expect to utilize month-to-month contracts for the foreseeable future. Overall production is steady and the market tone is strong.

Price Range - Non Pharmaceutical:	0.5600 – 0.7900
Mostly Range - Non Pharmaceutical:	0.6400 – 0.7200

CASEIN

Acid casein prices are unchanged for week 39. Milk production is increasing in Oceania with seasonal shifts. Acid casein production in the region is stronger. Contacts indicate production schedules outside of Oceania are steady. Demand from buyers in Oceania is stronger. Spot loads are available to meet consumer demands. Rennet casein prices increased at the bottom and are unchanged at the top of the range. Contacts indicate rennet casein is firmer on pricing than acid casein. Some handlers note lighter milk production. Rennet casein production varies from steady to lighter. Industry sources report some downtime at casein production facilities. Spot load availability varies from stable to tighter depending on brand and/or specification. Demand from buyers in Europe is somewhat lighter, while buyer interest elsewhere is steady.

Acid Casein Price Range:	4.2500 – 5.2500
Rennet Casein Price Range:	4.3000 – 5.4500

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
9/12/2026	50.1	1,916.2	54.0	1,838.4

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	18.88		
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
9/19/2026	1.4412 2,380,092	1.5435 10,467,095	0.6692 6,768,206	1.7964 14,432,621

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	9/18	9/21	9/22	9/23	9/24
SEP 26	16.16	16.16	16.14	16.13	16.12
OCT 26	15.69	15.70	15.65	15.53	15.30
NOV 26	15.96	15.98	15.99	15.99	15.88

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

DATE	9/18	9/21	9/22	9/23	9/24
SEP 26	19.14	19.14	19.14	19.14	19.08
OCT 26	19.65	19.76	19.97	20.14	20.29
NOV 26	19.29	19.50	19.64	20.05	20.18

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

DATE	9/18	9/21	9/22	9/23	9/24
SEP 26	145.250	145.250	145.250	145.250	145.275
OCT 26	141.500	140.500	142.000	142.000	142.475
NOV 26	143.500	142.225	144.250	144.625	144.500

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

DATE	9/18	9/21	9/22	9/23	9/24
SEP 26	180.000	180.225	180.200	180.200	179.375
OCT 26	188.975	191.925	192.650	195.000	195.725
NOV 26	183.750	187.050	188.225	191.750	193.450

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

DATE	9/18	9/21	9/22	9/23	9/24
SEP 26	67.700	67.700	67.700	67.500	67.000
OCT 26	70.825	70.550	71.000	71.000	71.000
NOV 26	73.025	73.050	73.250	73.500	73.500

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

DATE	9/18	9/21	9/22	9/23	9/24
SEP 26	1.565	1.565	1.565	1.563	1.560
OCT 26	1.498	1.500	1.495	1.482	1.466
NOV 26	1.512	1.513	1.514	1.514	1.501

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

INTERNATIONAL DAIRY MARKET NEWS – EUROPE

Information gathered September 14 – September 25, 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: European dairy producers are pressing for policy changes as concerns grow over producer margins and the potential for recurring periods of excess milk supplies. Industry representatives are calling for earlier market intervention, stronger producer bargaining power, and milk prices that better reflect production costs. They are also seeking comparable production standards for dairy products entering the EU.

An Irish dairy processor has established a milk price floor for the final four months of 2026, providing producers with greater price certainty through the end of the year. The commitment comes as dairy markets show relatively stable demand and stronger protein returns, while milk supply growth in major exporting regions continues to weigh on broader market returns.

EASTERN EUROPE: Poland recorded its first year-over-year decline in milk deliveries in several years, contrasting with continued production growth in parts of Western Europe. The slowdown in Polish supplies comes as firmer butter and milk powder markets support improving milk prices across Europe, while overall EU milk collections remain relatively high.

Eastern European dairy markets are entering a period of greater supply uncertainty as milk production growth slows and rising feed, energy, fertilizer, and transportation costs pressure producer margins. Across Europe, constraints on further milk expansion could limit production growth into 2027, while improving demand for milk powders and dairy proteins may provide support for processors and exporters in the region.

SKIM MILK POWDER

Skim milk powder prices moved lower at both ends of the range during the reporting period as buyer interest remained cautious following recent price increases. Declining seasonal milk output continues to limit SMP production, while manufacturers maintain production primarily for existing commitments. Buyers focused on immediate needs rather than extending coverage as they assessed current price levels. Spot availability remains relatively tight, but restrained purchasing activity placed downward pressure on prices across the range.

Europe Skim Milk Powder, 1.25% Butterfat
Price Range: 3,400 – 3,825

BUTTER/BUTTEROIL

Butter prices moved lower at both ends of the range during the reporting period. Seasonal milk output continues to decline, limiting cream production, while retail demand remains active heading into the fall. Bulk butter activity remains relatively quiet, with spot loads available to meet current needs. Softer buying interest contributed to lower prices across the range despite seasonally tighter cream availability.

Butteroil prices increased at the bottom of the range while the top moved slightly lower during the reporting period. Production remains below earlier seasonal levels as reduced milk and cream availability limits output. Spot inventories remain snug, providing support to lower-end values, while measured buying interest limited movement at the upper end of the range.

West Europe Butter, 82% Butterfat
Price Range: 4,325 – 4,925

West Europe Butteroil, 99% Butterfat
Price Range: 6,150 – 6,300

WHOLE MILK POWDER

Whole milk powder prices moved lower at the bottom of the range while the top held steady during the reporting period. Seasonal declines in milk output continue to limit WMP production, with manufacturers directing much of their production toward contractual obligations. Spot availability remains tight, while buyers have shown limited urgency to secure additional volumes at current price levels. Demand for fourth-quarter contracts continues to provide support to the market, helping maintain values at the upper end of the range despite softer lower-end pricing.

Europe Whole Milk Powder, 26% Butterfat
Price Range: 4,250 – 4,625

WHEY

Dry whey prices increased at the bottom of the range while the top moved lower during the reporting period. Declining seasonal milk output continues to limit whey production, while drying schedules remain lighter as less liquid whey becomes available for processing. Available supplies remain sufficient for current demand, though inventories are relatively snug. Buying activity remains selective, with interest in competitively priced loads supporting the lower end while restraining purchasing at higher price levels contributed to narrower range.

West Europe Dry Whey, Non-Hygroscopic
Price Range: 1,875 – 2,425

INTERNATIONAL DAIRY MARKET NEWS – OCEANIA

Information gathered September 14 – September 25, 2026

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

OCEANIA OVERVIEW

AUSTRALIA: Milk production data from Australia for June 2026 was recently released by Dairy Australia. This data shows total June 2026 milk production was 610.7 million liters, up 40.2 million liters (7.0 percent) year-over-year (YoY). Milk production in Victoria, Australia's largest milk-producing state, was up 8.6 percent YoY. Production increased YoY in New South Wales (5.9 percent), Queensland (2.2 percent), Tasmania (5.4 percent), and Western Australia (6.6 percent). June production decreased YoY in South Australia (3.6 percent). Through June 2026, which is the end of the 2025/2026 season, Australia's milk production totaled 8,654.3 million liters, up 129.1 million liters (1.5 percent) compared to the same time frame in the 2024/2025 season.

Milk production data from Australia for July 2026 was recently released by Dairy Australia. This data shows total July 2026, which is the beginning of the 2026/2027 season, milk production was 592.9 million liters, up 22.6 million liters (4.0 percent) YoY. Milk production in Victoria, Australia's largest milk-producing state, was up 3.7 percent YoY. Production increased YoY in New South Wales (6.7 percent), Queensland (3.9 percent), South Australia (0.5 percent), and Western Australia (5.9 percent). July production decreased YoY in Tasmania (2.0 percent).

Collective input costs declined for the fourth consecutive month in August, led by easing feed prices as steady rainfall improved supply prospects across southern grain-producing regions. Softer demand in southern states, supported by healthy winter rainfall and strong pasture and crop growth, further reduced feed prices. Nonetheless, demand varied widely. Dry conditions across large areas of New South Wales and Queensland sustained feed requirements, limiting the overall price downturn. All major feed categories remained cheaper than in August 2025. August rainfall was below average in most dairying regions, though South Australia and parts of northern Victoria and inland New South Wales recorded stronger totals. Pasture conditions stayed favorable, and robust feed stocks in many areas continued to temper demand for purchased feed. Despite the Bureau of Meteorology's forecast of an emerging El Niño and a warmer than-average spring, feed price signals saw little effect during the month. Urea prices declined again amid soft global demand and increased supply from regions beyond the Middle East. Diammonium phosphate remained elevated due to limited global availability. Diesel prices climbed 21 percent from July, partially offsetting decreases in most other inputs. Temporary water prices fell as higher allocations and improving storage levels strengthened supply.

NEW ZEALAND: New Zealand's August 2026 milk production hit a new record, with output at 1,478,000 metric tons, up 2.2 percent YoY with milk solids rising 3.3 percent to 131.2 million kilograms. Season to date output is tracking higher, up 4.3 percent through the first three months, while tonnage is up 3.3 percent. Industry expansion, supported by two strong payout seasons, has lifted cow numbers, boosted winter feed use, and aided a smoother, drier calving period. A record 6-week in-calf rate (dairy cows or heifers pregnant within the first six weeks of mating season) signals stronger 2026/2027 output, though El Niño risks earlier dry-off. NZX expects spring milk growth, with forecasts likely to shift as conditions evolve.

Export data for New Zealand was recently released showing the value of milk powder, butter, and cheese exports in August 2026 totaled $1.2 billion, an increase of 7.6 percent compared to August 2025. Fresh milk and cream exports were valued at $155 million, up 11 percent YoY. Export quantities for August 2026 increased 25 percent for milk powders and 24 percent for cheese, while decreasing 19 percent for milk fats (including butter) YoY. YoY growth was recorded for milk powder, butter, and cheese to China and casein and caseinates to the EU. Conversely, YoY declines were seen in casein, caseinates, milk powder, butter, and cheese to the USA and milk powder, butter, and cheese to the EU.

DairyNZ recently released their quarterly economic update. Farmers are urged to prepare for tighter margins and potential feed shortages as El Niño conditions loom, with national milk production expected to fall 2.1 percent under a strong event and 3.3 percent under a very strong one. Breakeven milk prices are forecast to rise from $8.62 kilogram milk solids (kgMS), which is the baseline, to $8.90/kgMS (strong event) and $9.07/kgMS (very strong event), while North Island farms, which are more reliant on rainfall and purchased feed, face breakeven levels of $9.41-$9.56/kgMS. Feed costs are projected to increase from $1.56-$2.02/kgMS under a very strong event as farmers buy more feed and adjust herd management. Despite the sector's generally strong financial position, rising feed, fertilizer, and operating costs are expected to persist in 2027/2028, keeping margins tight even with a farmgate price near $9.50/kgMS.

Following Global Dairy Trade (GDT) Event 412, a group in New Zealand that forecasts milk prices decreased their 2026/2027 season milk price forecast to $10.07/kgMS, with a forecasted range of $9.84-$10.53/kgMS. The spot value of milk decreased to $9.49/kgMS from $9.53/kgMS. GDT prices moved lower overall on the declines of whole milk powder (WMP), anhydrous milk fat (AMF), and butter. 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. The September 2026 Milk Price Futures contract last settled at $9.75/kgMS.

CHEESE

Cheddar cheese prices climbed sharply this reporting period, with an exceptionally strong gain at the bottom of the range. Processor prices, however, were down slightly from last month and remain 19 percent below year-ago levels. A major New Zealand dairy cooperative maintained its projected total cheese offerings for the next 12 months.

At Global Dairy Trade (GDT) Event 412, cheddar recorded the largest gains of any product. Prices improved across every offered contract period, gaining between 12 percent to over 23 percent. No cheddar was offered for the March contract at this event. Total volume sold was similar to Event 411 and slightly higher than a year ago. November and December accounted for 61 percent of all cheddar sales. Africa led purchasing, followed by Southeast Asia/Oceania and the Middle East.

Oceania, Cheese, Cheddar, 39% Maximum Moisture

Price Range:	3,850 – 4,150

CONTINUED ON PAGE 8B

CONTINUED FROM PAGE 8A

BUTTER

Butter prices decreased across the full range this reporting period, with the bottom end losing considerably more than the top. Processor prices also moved lower compared to last month and are down 31 percent year-over-year. Last week butter futures weakened for October through January and held steady for February and March. A major New Zealand dairy cooperative reported that its projected total butter offering for the next 12 months will increase by 2,000 metric tons (MT) to 46,735 MT. This adjustment aligns output levels with seasonal production patterns.

At Global Dairy Trade (GDT) Event 412, butter prices decreased between 3.0 percent and 6.4 percent for all offered contract periods. No butter was offered for February or March. November and December accounted for 78 percent of total sales. Butter volume sold decreased compared to Event 411 and year-ago levels. North Asia led purchasing with 73 percent, followed by the Middle East and Europe.

Oceania Butter, 82% Butterfat	
Price Range:	4,725 – 5,025

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 40 percent improvement year-over-year. Futures trading volumes decreased 70 percent last week compared to the week prior. SMP futures weakened across all contract periods, declining as much as 2.2 percent for November. A major New Zealand dairy cooperative reported that the forecast total offer volume for SMP over the next 12 months remains unchanged.

SMP prices at Global Dairy Trade (GDT) Event 412 increased marginally across most offered contract periods, led by January, which was up 0.8 percent. The December contract was the only negative, down 0.5 percent. No product was offered for February or March. November and December accounted for 79 percent of total sales. Total SMP volume sold was noticeably lower than Event 411 and slightly below year-earlier levels. Southeast Asia/Oceania was the top buyer, purchasing 60 percent of the total volume, which was up from the previous event and year-ago levels. North Asia followed with 27 percent and Europe with 6 percent.

Oceania Skim Milk Powder, 1.25% Butterfat	
Price Range:	3,650 – 3,725

WHOLE MILK POWDER

Whole milk powder (WMP) prices moved slightly lower at the bottom of the range, while holding steady at the top this reporting period. Processor prices decreased from last month and are 6 percent lower compared to year-ago levels. Futures trading volumes decreased 13 percent last week compared to the week prior. WMP futures were lower across all contract periods by as much as 2.6 percent for October. 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 412 were slightly lower, with all traded contracts down no more than 1.0 percent. No product was offered for February or March. November and December accounted for 80 percent of total sales. Sales volumes were higher than Event 411 and considerably larger than year-earlier levels. North Asia was the top buyer, purchasing 40 percent of the volume, down from 51 percent at the previous auction and down from 53 percent a year ago. Southeast Asia/Oceania bought 35 percent of the volume, followed by the Middle East.

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

Secondary Sourced Information:

During GDT Event 412, the overall GDT price index decreased 1.1 percent from the prior event. The average winning price across all products and contract periods was $3,868 per metric ton (MT). Results for individual commodities include:

- SMP: The average price across all contract periods was $3,689/MT, up 0.1 percent from the previous event. The October contract averaged $3,719/MT, gaining 0.6 percent.
- WMP: The average price across all contract periods decreased to $3,565/MT, down 0.8 percent from the previous event. The October contract averaged $3,635/MT, down 0.5 percent.
- Cheddar Cheese: The average price across all contract periods increased to $4,075/MT, up 16 percent from the previous event. The October contract averaged $3,940/MT, up nearly 24 percent.
- Butter: The average price across all contract periods decreased to $4,760/MT, down 5.7 percent from the previous event. The October contract averaged $4,751/MT, declining 5.9 percent.

Dairy Australia recently released export data for Australia showing export volumes from July 2025 to June 2026.

- Milk: Export volumes totaled 163,341 metric tons, an increase of 10.7 percent year-over-year.
- Butter: Export volumes totaled 8,007 metric tons, a decrease of 50.9 percent year-over-year.
- SMP: Export volumes totaled 151,512 metric tons, a decrease of 4.1 percent year-over-year.
- WMP: Export volumes totaled 53,458 metric tons, a decrease of 14.1 percent year-over-year.
- Cheddar cheese: Export volumes totaled 25,684 metric tons, a decrease of 16.2 percent year-over-year.
- Other cheese: Export volumes totaled 140,153 metric tons, an increase of 1.6 percent year-over-year.

INTERNATIONAL DAIRY MARKET NEWS – SOUTH AMERICA

Information gathered September 14 – September 25, 2026

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

SOUTH AMERICA OVERVIEW

Milk production in South America continues to be seasonally lighter. Along with strong demand, seasonal milk production levels are supporting increasing milk prices. Many handlers indicate milk production in 2026 has grown compared to the previous year but at a slower pace than 2025 year-over-year figures. Weather patterns are bringing mixed impacts on pasture health for South American dairy farmers. Cream prices are stable as milk fat supplies continue to meet the needs of manufacturers and traders.

Manufacturers note milk volumes are meeting their needs. Dairy commodity production is steady. Stakeholders report acid casein production is taking place. Demand for most dairy commodities is steady. Some United States manufacturers report dairy commodity sales to buyers in South America. Uruguay and Argentina continue to be heavier exporters, while Brazil remains a heavier importer. However, global disruptions and uncertain trade policies are pushing against established movement of dairy commodities in some cases. Stakeholders note South American exports are up as the purchasing power of domestic consumers is being pressured.

SKIM MILK POWDER

Skim milk powder (SMP) markets in South America are steady. Argentine milk production increased 4.5 percent January-August from a year earlier. SMP output decreased 2.5 percent January-July from a year earlier. Argentine SMP exports increased 8.8 percent JanuaryAugust from a year earlier. Argentine's July ending SMP stocks decreased 4.8 percent from a year earlier. Stocks represented 12.7 percent of January-July production, down from 13.0 percent a year earlier. Uruguayan milk deliveries increased 8.8 percent JanuaryAugust from a year earlier. Uruguayan SMP exports were unchanged over the same period. Chile is a net importer of regional SMP. Chilean milk production increased 4.8 percent January-July from a year earlier. Chilean SMP imports decreased 13.3 percent over the same period. Chilean SMP exports decreased 26.9 percent January-July from a year earlier. Brazil is a net importer of regional SMP. Brazilian SMP imports through August equal 61.4 percent of the 2025 total. The comparable share a year earlier was 76.5 percent. Brazilian consumption of SMP increased 1.0 percent.

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 steady. Exports are taking a growing share of regional output. Argentine milk production increased 4.5 percent January-August 4.5 percent from a year ago. Argentine WMP exports increased 26.1 percent over the same period. Argentine stocks decreased 20.2 percent by the end of July, from a year earlier. WMP stocks represent 15.5 percent of January-July production, down from 21.9 percent a year earlier. Uruguayan milk deliveries increased 12.1 percent January-July from a year earlier. Uruguayan WMP exports increased 14.9 percent from a year earlier. Chilean WMP exports increased 21.6 percent January-July from a year earlier. Chilean milk production increased 4.8 percent over the same period. Brazil is a major importer of regional WMP. Brazilian WMP imports through August equal 81.7 percent of last year's total. The comparable share a year earlier was 58.7 percent.

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

Exchange rates for selected foreign currencies: September 21, 2026

0.0007 Argentina peso	0.0104 India rupee
0.7118 Australia dollar	0.0064 Japan yen
0.1957 Brazil real	0.0581 Mexico peso
0.7125 Canada dollar	0.5715 New Zealand dollar
0.0011 Chile peso	0.2638 Poland zloty
1.1463 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*

August Milk Production

Milk production in the 24 major States during August totaled 19.2 billion pounds, up 1.8 percent from August 2025. July revised production, at 19.3 billion pounds, was also up 1.8 percent from July 2025. The July revision represented a decrease of 100 million pounds or 0.5 percent from last month's preliminary production estimate.

Production per cow in the 24 major States averaged 2,070 pounds for August, 4 pounds above August 2025.

The number of milk cows on farms in the 24 major States was 9.26 million head, 151,000 head more than August 2025, and 15,000 head more than July 2026.

August 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	202	197	1,890	1,880	382	370	-3.1
CA	1,715	1,716	1,990	1,975	3,413	3,389	-0.7
CO	211	218	2,210	2,220	466	484	3.9
FL	97	101	1,675	1,710	162	173	6.8
GA	89	92	1,930	1,995	172	184	7.0
ID	722	734	2,220	2,220	1,603	1,629	1.6
IL	75	74	1,750	1,755	131	130	-0.8
IN	190	198	1,990	2,000	378	396	4.8
IA	244	243	2,065	2,080	504	505	0.2
KS	218	247	2,010	2,020	438	499	13.9
MI	455	466	2,340	2,345	1,065	1,093	2.6
MN	450	456	2,005	2,020	902	921	2.1
NM	236	235	2,035	2,035	480	478	-0.4
NY	649	655	2,205	2,205	1,431	1,444	0.9
OH	251	251	1,905	1,905	478	478	-
OR	123	132	1,800	1,805	221	238	7.7
PA	460	457	1,755	1,775	807	811	0.5
SD	234	253	1,995	2,000	467	506	8.4
TX	700	729	2,190	2,210	1,533	1,611	5.1
UT	98	95	1,995	1,990	196	189	-3.6
VT	115	114	1,870	1,875	215	214	-0.5
VA	66	69	1,735	1,740	115	120	4.3
WA	237	236	2,050	2,055	486	485	-0.2
WI	1,276	1,296	2,180	2,180	2,782	2,825	1.5
24 State Total	9,113	9,264	2,066	2,070	18,827	19,172	1.8

[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*)

Advanced Class Prices by Order, October 2026

October 2026 Highlights

Base Class I Price: The base Class I price for October 2026 is $18.88 per cwt, an increase of $1.84 per cwt when compared to September 2026. A Class I differential for each order's principle pricing point (county) is added to the base price to determine the Class I Price.

Class I Extended Shelf Life (ESL) Adjustment was -$0.46 per hundredweight for the month of October 2026. The price per hundredweight decreased $1.27 from the previous month.

Class II Price Information: For October 2026, the advanced Class IV skim milk pricing factor is $14.12 per cwt, the Class II skim milk price is $14.82 per cwt, and the Class II nonfat solids price is $1.5935 per pound.

Product Price Averages: The two-week product price averages for October 2026 are: butter $1.4678, nonfat dry milk $1.7731, cheese $1.5598, and dry whey $0.6657.

Advanced Class Prices by Order for October 2026

Federal Milk Order Class I Price Information [1, 2]

Federal Milk Order Marketing Area [3]	Order Number	Oct 2026		
		Class I Price (3.5%)	Class I Skim Milk Price [4]	Class I Butterfat Price
		(dollars per cwt)	*(dollars per cwt)*	*(dollars per pound)*
Northeast (Boston)	001	23.98	19.22	1.5534
Appalachian (Charlotte)	005	24.48	19.72	1.5584
Florida (Tampa)	006	25.68	20.92	1.5704
Southeast (Atlanta)	007	24.68	19.92	1.5604
Upper Midwest (Chicago)	030	22.08	17.32	1.5344
Central (Kansas City)	032	22.08	17.32	1.5344
Mideast (Cleveland)	033	22.68	17.92	1.5404
California (Los Angeles)	051	21.68	16.92	1.5304
Pacific Northwest (Seattle)	124	21.58	16.82	1.5294
Southwest (Dallas)	126	22.58	17.82	1.5394
Arizona (Phoenix)	131	21.48	16.72	1.5284
All-Market Average		23.00	18.24	1.5436

[1] To convert the Class I price per 100 pounds to the Class I price per gallon, divide by 11.63 - the approximate number of gallons in 100 pounds of milk. [2] The mandatory $0.20 per cwt processor assessment under the Fluid Milk Promotion Order is not included in the Class I prices shown in this table. [3] Names in parentheses are the major city in the principal pricing point of the markets. [4] Please see the Advanced Prices and Pricing Factors Announcement: https://www.ams.usda.gov/mnreports/dymadvancedprices.pdf.

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

In June 2026, mailbox milk prices for selected reporting areas in Federal milk orders averaged $20.18 per cwt, down $0.25 from the May 2026 average and down $0.37 per cwt from the June 2025 average. The component tests of producer milk in June 2026 were: butterfat, 4.21%; protein, 3.30%; and other solids, 5.78%.

Mailbox Milk Prices, June 2026

Reporting Area [1]	Mailbox Milk Price [2]		
	Jun 2025	May 2026	Jun 2026
	(dollars per hundredweight)		
New England States [3]	21.52	22.05	22.51
New York	21.20	22.56	23.34
Eastern Pennsylvania [4]	20.99	21.54	22.05
Appalachian States [5]	21.33	23.20	25.16
Southeast States [6]	22.26	24.63	26.75
Southern Missouri [7]	20.41	20.27	19.39
Florida	22.71	25.47	27.59
Western Pennsylvania [8]	22.11	23.17	23.62
Ohio	21.42	22.77	23.24
Indiana	20.30	22.15	22.41
Michigan	19.85	21.41	21.77
Wisconsin	21.15	19.13	18.13
Minnesota	20.97	19.42	18.04
Iowa	20.10	19.28	18.29
Illinois	21.29	20.81	20.54
Corn Belt States [9]	19.51	19.59	19.26
Western Texas [10]	19.93	20.24	19.45
New Mexico	18.92	19.17	18.75
Northwest States [11]	17.96	19.37	18.54
California	20.57	19.47	18.97
All Federal Order Areas [12]	20.55	20.43	20.18

[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.

September 2026 Highlights: U.S. simple average prices are: $3.97 per gallon for conventional whole milk, $3.93 per gallon for conventional reduced fat 2% milk, $5.15 per half gallon organic whole milk, and $5.16 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	2.92				3.16
Baltimore, MD	3.56	3.56	3.56	3.62	3.82	3.96	3.92	3.86	4.02				3.76
Boston, MA	3.61	3.61	3.61	3.61	3.58	3.66	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	5.99				5.52
Cincinnati, OH	2.55	2.44	2.48	2.77	2.89	2.95	2.97	2.97	2.87				2.77
Cleveland, OH	3.02	3.02	3.02	3.05	3.24	3.12	3.20	3.03	2.65				3.04
Dallas, TX	2.63	2.63	2.67	2.83	2.97	3.07	2.91	2.83	2.67				2.80
Denver, CO	3.41	3.43	3.27	3.43	3.70	3.83	3.93	3.88	3.98				3.65
Detroit, MI	2.42	2.42	2.42	2.69	2.92	3.22	3.34	3.34	3.34				2.90
Hartford, CT	4.71	4.83	4.71	4.71	4.71	4.71	4.78	4.78	4.78				4.75
Houston, TX	3.28	3.14	3.14	3.31	3.46	3.50	3.40	3.21	3.08				3.28
Indianapolis, IN	2.31	2.31	2.49	2.74	2.92	3.14	2.97	2.91	3.03				2.76
Kansas City, MO	4.93	4.80	4.80	4.80	5.08	5.20	5.17	5.02	4.99				4.98
Louisville, KY	2.30	2.31	2.31	2.48	2.56	2.72	2.80	2.73	2.64				2.54
Miami, FL	3.44	3.81	3.81	3.66	3.94	3.87	3.92	3.53	3.26				3.69
Milwaukee, WI	4.85	4.72	4.77	4.47	4.83	4.92	5.08	5.01	4.95				4.84
Minneapolis, MN	4.45	4.38	4.43	4.47	4.67	4.95	5.08	5.01	4.95				4.71
New Orleans, LA	4.68	4.43	4.38	4.56	4.62	4.82	5.09	4.99	4.74				4.70
New York, NY	4.24	4.19	4.21	4.39	4.57	4.73	4.79	4.73	4.68				4.50
Oklahoma City, OK	3.99	3.99	3.99	3.99	4.13	4.07	4.41	4.37	4.30				4.14
Philadelphia, PA	5.16	5.04	5.22	5.37	5.48	5.61	5.54	5.46	5.30				5.35
Phoenix, AZ	2.65	2.55	2.38	2.58	2.91	3.01	2.91	3.07	3.01				2.79
Pittsburgh, PA	4.79	4.76	4.68	4.92	5.10	5.18	5.21	5.13	4.81				4.95
Portland, OR	3.45	3.45	3.44	3.86	3.98	4.07	4.08	3.97	4.01				3.81
Sacramento, CA	4.51	4.40	4.34	4.46	4.68	4.85	5.17	5.19	5.17				4.75
Seattle, WA	4.06	4.06	3.99	4.12	3.99	4.16	4.29	4.29	4.16				4.12
St. Louis, MO	4.12	4.02	3.82	4.00	4.19	4.32	4.53	4.46	4.46				4.21
Syracuse, NY	3.27	3.57	3.57	3.62	3.62	3.72	3.62	3.56	3.46				3.56
Washington, DC	3.90	3.88	3.83	3.88	4.17	4.23	4.23	4.19	4.00				4.03
Wichita, KS	2.59	2.59	2.59	2.76	2.81	2.82	2.92	2.91	3.08				2.79
Simple Average	3.71	3.68	3.67	3.78	3.93	4.05	4.11	4.05	3.97				3.88

[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	2.92				3.16
Baltimore, MD	3.62	3.62	3.62	3.56	3.92	4.06	4.02	3.96	4.16				3.84
Boston, MA	3.61	3.61	3.61	3.61	3.58	3.66	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	5.99				5.56
Cincinnati, OH	2.55	2.44	2.48	2.77	2.89	2.95	2.97	2.97	2.87				2.77
Cleveland, OH	3.02	3.02	3.02	3.05	3.24	3.12	3.20	3.03	2.65				3.04
Dallas, TX	2.63	2.63	2.67	2.83	2.97	3.07	2.91	2.83	2.67				2.80
Denver, CO	3.35	3.43	3.27	3.43	3.70	3.83	3.93	3.88	3.98				3.64
Detroit, MI	2.42	2.42	2.42	2.69	2.92	3.22	3.34	3.34	3.34				2.90
Hartford, CT	4.71	4.75	4.71	4.71	4.71	4.71	4.78	4.78	4.78				4.74
Houston, TX	3.26	3.14	3.14	3.31	3.46	3.50	3.40	3.21	3.08				3.28
Indianapolis, IN	2.31	2.31	2.49	2.74	2.92	3.14	2.97	2.91	3.03				2.76
Kansas City, MO	4.80	4.63	4.63	4.63	4.88	5.01	4.99	4.84	4.77				4.80
Louisville, KY	2.30	2.31	2.31	2.48	2.56	2.72	2.80	2.73	2.64				2.54
Miami, FL	3.44	3.81	3.81	3.66	3.94	3.87	3.92	3.53	3.26				3.69
Milwaukee, WI	4.48	4.35	4.38	4.38	4.55	4.65	4.95	4.87	4.82				4.60
Minneapolis, MN	4.08	4.08	4.05	4.05	4.45	4.65	4.85	4.77	4.72				4.41
New Orleans, LA	4.63	4.33	4.33	4.49	4.55	4.75	5.04	4.93	4.68				4.64
New York, NY	4.18	4.18	4.16	4.32	4.51	4.67	4.74	4.67	4.63				4.45
Oklahoma City, OK	3.99	3.99	3.99	3.99	4.13	4.07	4.41	4.37	4.30				4.14
Philadelphia, PA	4.92	4.74	4.78	5.24	5.36	5.50	5.43	5.36	5.20				5.17
Phoenix, AZ	2.65	2.55	2.38	2.58	2.91	3.01	2.91	3.07	3.01				2.79
Pittsburgh, PA	4.62	4.59	4.54	4.75	4.95	5.03	5.07	4.99	4.68				4.80
Portland, OR	3.45	3.45	3.54	3.86	3.98	4.07	4.08	3.97	4.01				3.82
Sacramento, CA	4.49	4.37	4.32	4.43	4.65	4.84	5.18	5.19	5.16				4.74
Seattle, WA	4.06	4.06	3.99	4.12	3.99	4.16	4.29	4.29	4.16				4.12
St. Louis, MO	3.88	3.82	3.63	3.78	3.88	4.08	4.33	4.26	4.26				3.99
Syracuse, NY	3.27	3.57	3.57	3.62	3.62	3.69	3.59	3.52	3.42				3.54
Washington, DC	3.90	3.88	3.83	3.88	4.17	4.23	4.23	4.19	4.00				4.03
Wichita, KS	2.59	2.59	2.59	2.76	2.81	2.82	2.92	2.91	3.08				2.79
Simple Average	3.65	3.63	3.61	3.73	3.89	4.01	4.08	4.01	3.93				3.84

[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	4.45				4.52
Baltimore, MD	5.69	5.69	5.69	5.69	5.69	5.72	5.46	5.46	5.46				5.62
Boston, MA	5.01	5.01	5.01	5.01	4.67	5.01	5.01	5.01	4.89				4.96
Chicago, IL	6.18	6.18	6.26	6.18	6.18	6.08	6.08	6.08	5.98				6.13
Cincinnati, OH	4.70	4.41	4.41	4.41	4.41	4.38	4.38	4.28	4.22				4.40
Cleveland, OH	4.83	4.83	4.54	4.54	4.54	4.48	4.55	4.55	4.55				4.60
Dallas, TX	4.87	4.51	4.51	4.51	4.51	4.48	4.48	4.38	4.38				4.51
Denver, CO	5.15	5.25	5.21	5.25	5.01	5.15	4.48	4.32	4.32				4.90
Detroit, MI	4.70	4.70	4.70	4.70	4.70	4.63	4.63	4.63	4.48				4.65
Hartford, CT	5.48	5.48	5.48	5.48	5.48	5.55	5.55	5.38	5.55				5.49
Houston, TX	4.70	4.48	4.19	4.19	4.19	4.17	4.17	4.38	4.04				4.28
Indianapolis, IN	4.73	4.41	4.41	4.41	4.41	4.25	4.38	4.25	4.18				4.38
Kansas City, MO	5.90	5.61	5.44	5.44	5.61	5.59	5.25	5.58	5.42				5.54
Louisville, KY	4.70	4.41	4.41	4.41	4.41	4.38	4.38	4.28	4.22				4.40
Miami, FL	4.71	4.71	4.42	4.42	4.65	4.62	4.62	4.62	4.47				4.58
Milwaukee, WI	6.35	6.35	6.35	6.35	6.48	6.48	6.48	6.48	6.38				6.41
Minneapolis, MN	6.05	5.91	5.91	5.91	6.05	5.91	5.91	5.85	5.75				5.92
New Orleans, LA	6.17	6.11	6.08	6.17	6.17	6.17	6.15	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	4.99				5.13
Oklahoma City, OK	6.13	5.84	5.84	5.84	5.84	5.82	5.82	5.82	5.82				5.86
Philadelphia, PA	6.08	5.87	5.87	5.87	5.87	5.83	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	4.82				4.88
Pittsburgh, PA	6.75	6.68	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	6.48				6.60
Sacramento, CA	6.08	6.21	6.21	6.21	6.32	6.32	6.32	6.32	6.58				6.29
Seattle, WA	4.72	4.76	4.76	4.76	4.76	4.82	4.82	4.66	4.72				4.75
St. Louis, MO	5.83	5.54	5.51	5.88	5.64	5.32	5.15	5.62	5.62				5.57
Syracuse, NY	4.49	4.52	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	5.38				5.41
Wichita, KS	4.62	4.33	4.33	4.33	4.33	4.17	4.17	4.04	4.14				4.27
Simple Average	5.41	5.28	5.24	5.26	5.25	5.23	5.19	5.18	5.15				5.24

[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	4.45				4.52
Baltimore, MD	5.69	5.69	5.69	5.69	5.69	5.72	5.46	5.46	5.46				5.62
Boston, MA	4.97	4.97	4.97	4.97	4.64	4.97	4.97	4.97	4.86				4.92
Chicago, IL	6.18	6.18	6.26	6.18	6.18	6.08	6.08	6.08	5.98				6.13
Cincinnati, OH	4.70	4.41	4.41	4.41	4.41	4.38	4.38	4.28	4.22				4.40
Cleveland, OH	4.83	4.83	4.54	4.54	4.54	4.48	4.55	4.55	4.55				4.60
Dallas, TX	4.87	4.51	4.51	4.51	4.51	4.48	4.48	4.38	4.38				4.51
Denver, CO	5.15	5.25	5.21	5.25	5.01	5.15	4.48	4.32	4.32				4.90
Detroit, MI	4.70	4.70	4.70	4.70	4.70	4.63	4.63	4.63	4.48				4.65
Hartford, CT	5.48	5.48	5.48	5.48	5.48	5.51	5.55	5.38	5.55				5.49
Houston, TX	4.70	4.48	4.19	4.19	4.19	4.17	4.17	4.38	4.04				4.28
Indianapolis, IN	4.73	4.41	4.41	4.41	4.41	4.25	4.38	4.25	4.18				4.38
Kansas City, MO	5.90	5.61	5.44	5.44	5.44	5.59	5.25	5.42	5.42				5.50
Louisville, KY	4.70	4.41	4.41	4.41	4.41	4.38	4.38	4.28	4.22				4.40
Miami, FL	4.71	4.71	4.42	4.42	4.65	4.62	4.62	4.62	4.47				4.58
Milwaukee, WI	6.35	6.35	6.35	6.35	6.48	6.48	6.48	6.48	6.38				6.41
Minneapolis, MN	5.91	5.91	5.91	5.91	6.05	5.91	5.91	5.85	5.75				5.90
New Orleans, LA	6.17	6.11	6.08	6.18	6.17	6.17	6.15	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	4.99				5.13
Oklahoma City, OK	6.13	5.84	5.84	5.84	5.84	5.82	5.82	5.82	5.82				5.86
Philadelphia, PA	6.08	5.87	5.87	5.87	6.08	6.08	6.08	6.08	6.08				6.01
Phoenix, AZ	5.20	4.84	4.84	4.84	4.84	4.82	4.82	4.82	4.82				4.87
Pittsburgh, PA	6.75	6.68	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	6.48				6.60
Sacramento, CA	6.08	6.21	6.21	6.21	6.32	6.32	6.32	6.32	6.58				6.29
Seattle, WA	4.72	4.76	4.76	4.76	4.76	4.82	4.82	4.66	4.72				4.75
St. Louis, MO	5.83	5.54	5.51	5.88	5.64	5.32	5.15	5.62	5.62				5.57
Syracuse, NY	4.49	4.52	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	5.38				5.41
Wichita, KS	4.62	4.33	4.33	4.33	4.33	4.17	4.17	4.04	4.14				4.27
Simple Average	5.40	5.28	5.24	5.26	5.25	5.24	5.19	5.19	5.16				5.24

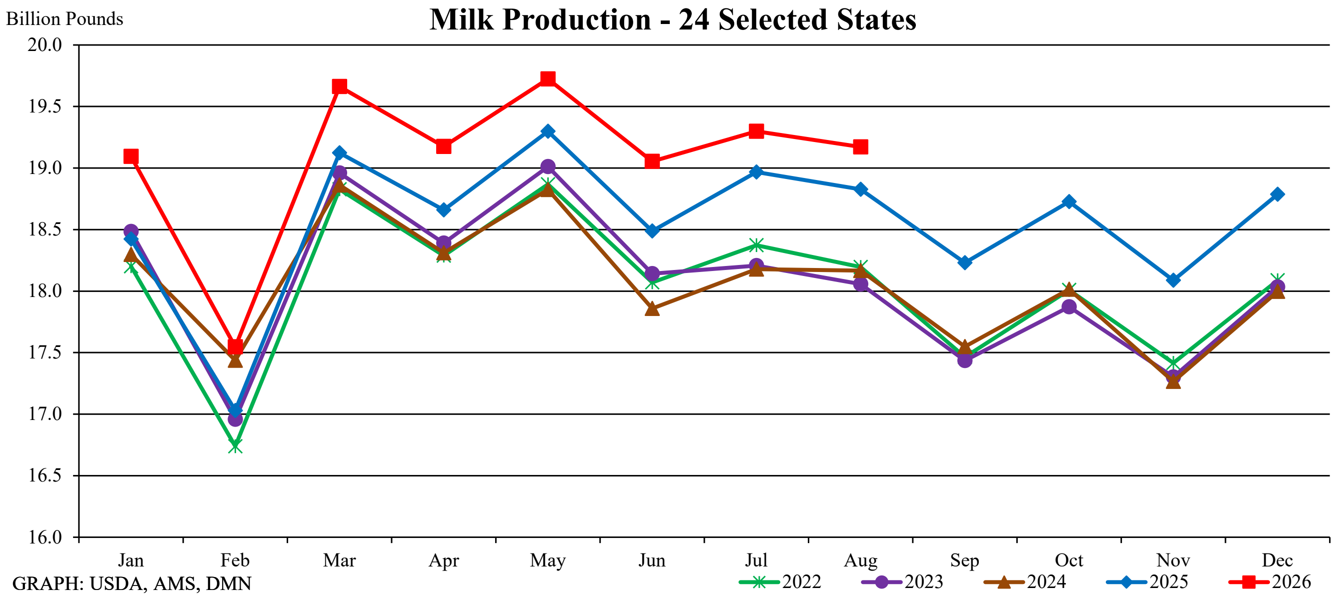
[1] As collected by Federal milk order market administrators based on a survey conducted one day between the 1st and 10th of each month (excluding Fridays and weekends) in selected cities or metropolitan areas. Beginning in January 2026, convenience stores are no longer included in the survey. The three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

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	19.299	19.172	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Milk Production, released 9/22/2026

NOTE: February data adjusted to 28 day equivalents.



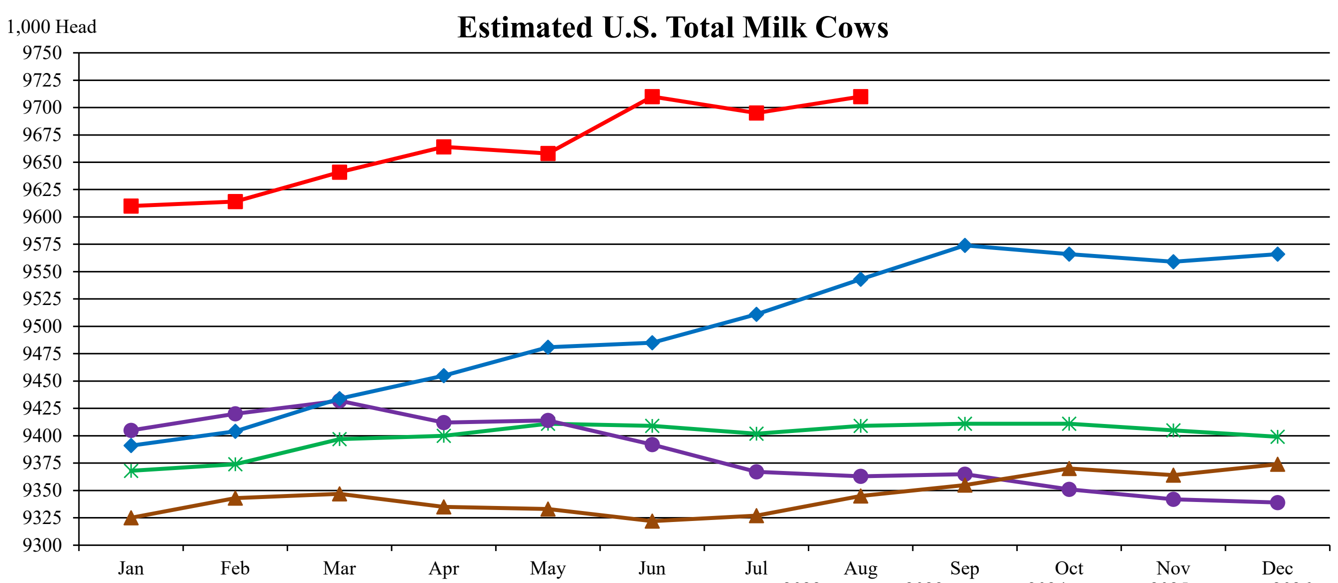
GRAPH: USDA, AMS, DMN

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	9695	9710	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Milk Production, released 9/22/2026

Includes Dry Cows. Excludes heifers not yet fresh.

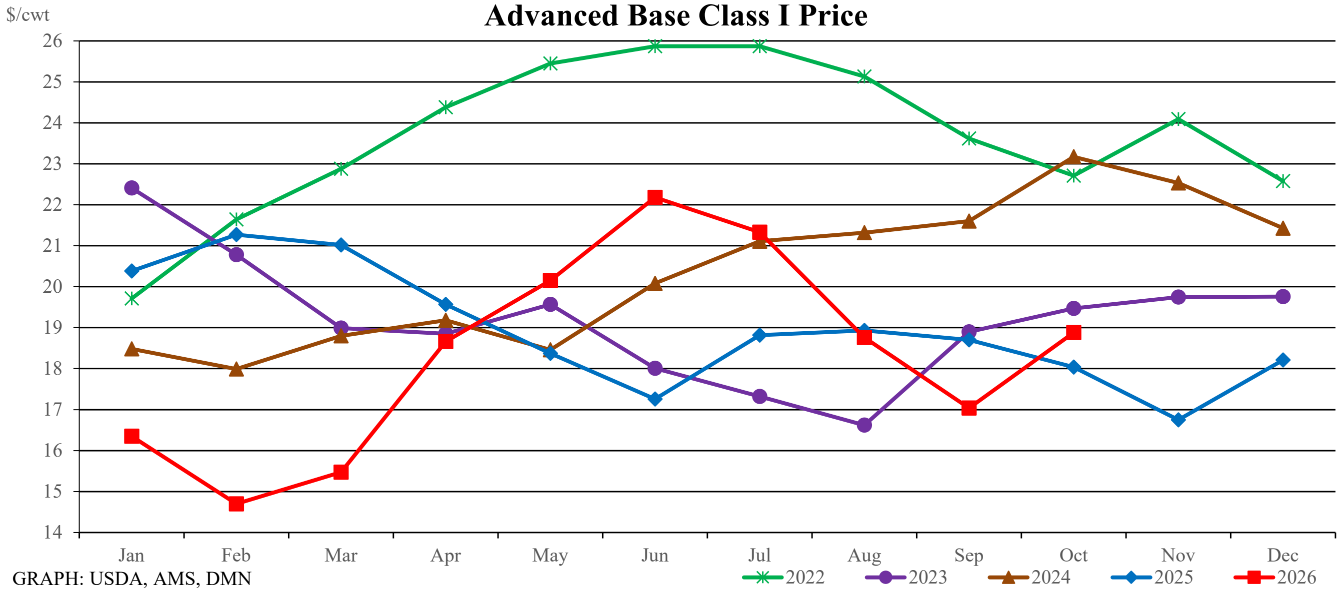


GRAPH: USDA, AMS, DMN

Advanced Base Class I Price ($/cwt)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	19.71	21.64	22.88	24.38	25.45	25.87	25.87	25.13	23.62	22.71	24.09	22.58
2023	22.41	20.78	18.99	18.85	19.57	18.01	17.32	16.62	18.90	19.47	19.75	19.76
2024	18.48	17.99	18.80	19.18	18.46	20.08	21.11	21.32	21.60	23.17	22.53	21.43
2025	20.38	21.27	21.02	19.57	18.37	17.26	18.82	18.93	18.70	18.04	16.75	18.21
2026	16.35	14.70	15.47	18.66	20.15	22.18	21.33	18.76	17.04	18.88	#N/A	#N/A

Data Source: USDA, FMMO: Announcement of Advanced Prices and Pricing Factors Released 9/23/2026

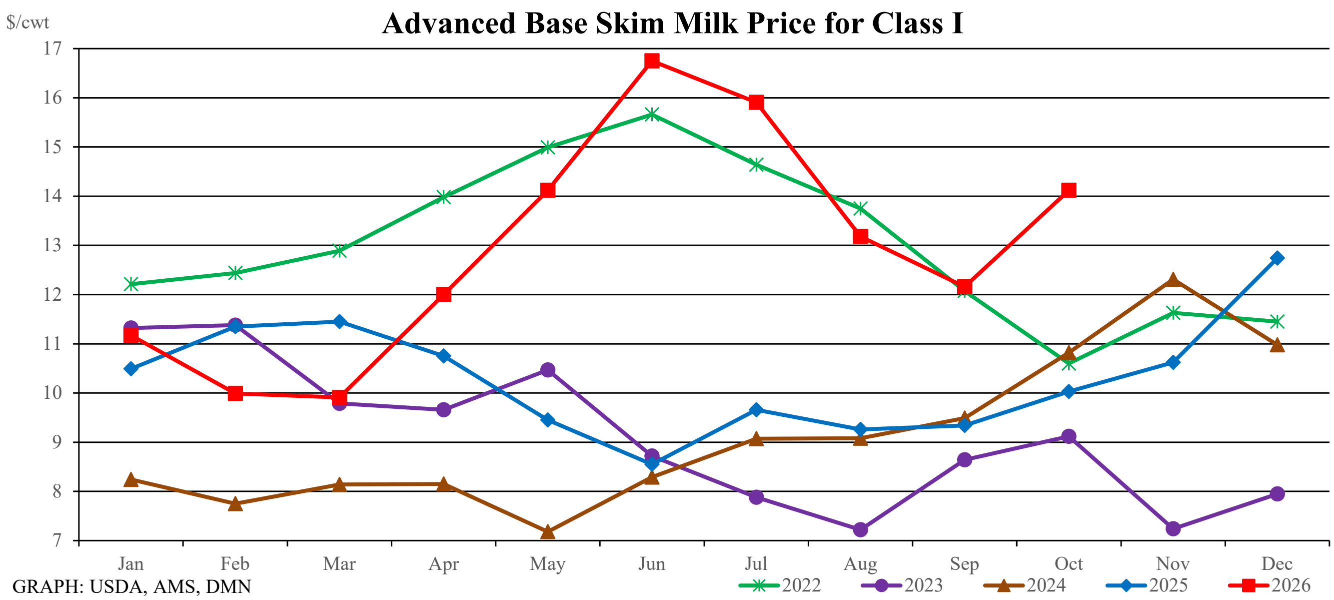


GRAPH: USDA, AMS, DMN

Advanced Base Skim Milk Price for Class I ($/cwt)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	12.21	12.44	12.89	13.98	14.99	15.66	14.64	13.75	12.07	10.60	11.63	11.45
2023	11.32	11.38	9.79	9.66	10.47	8.72	7.88	7.22	8.64	9.12	7.24	7.95
2024	8.24	7.75	8.14	8.15	7.18	8.29	9.07	9.08	9.49	10.82	12.31	10.98
2025	10.49	11.35	11.45	10.75	9.45	8.55	9.66	9.26	9.34	10.03	10.62	12.74
2026	11.17	9.99	9.91	12.00	14.12	16.75	15.91	13.18	12.16	14.12	#N/A	#N/A

Data Source: USDA, FMMO: Announcement of Advanced Prices and Pricing Factors Released 9/23/2026



GRAPH: USDA, AMS, DMN

Weekly Grocery Store Dairy Feature Activity
Agricultural Marketing Service
Dairy Market News Branch
Fri Sep 25, 2026

Volume 93 - Number 39 | Friday, September 25, 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 9/19/2026 to 10/1/2026

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.

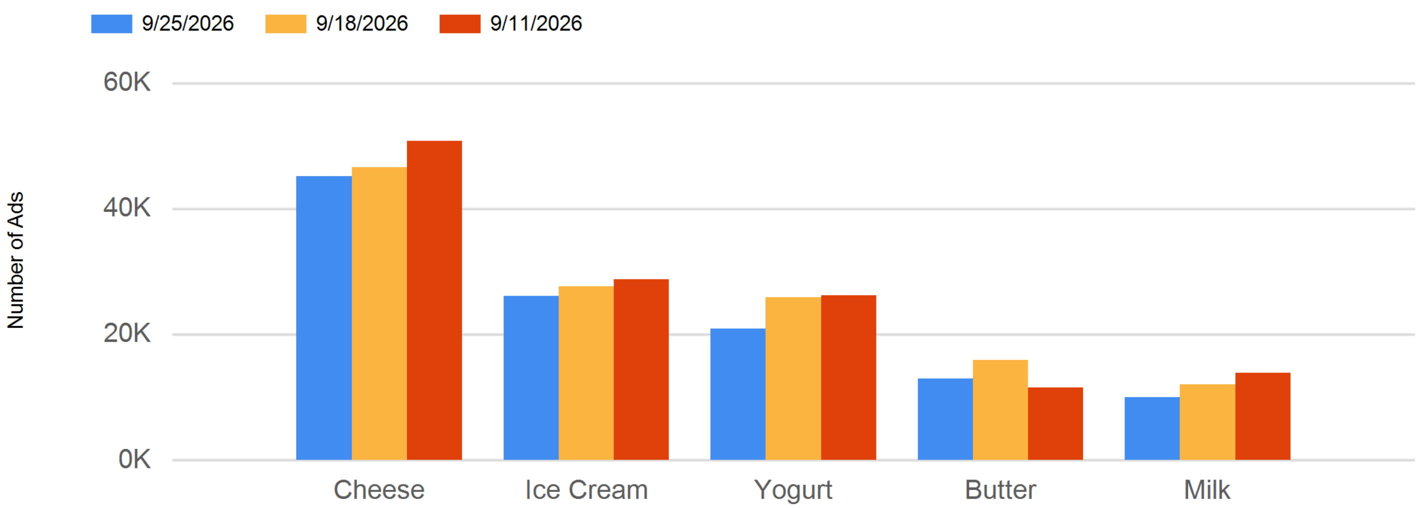
In week 39, dairy ads were down across the board. Conventional dairy ads saw a decrease of 13 percent; in fact, every conventional commodity saw a decrease in advertisements this week. In the organic aisle, ads decreased 21 percent, with only milk and cheese seeing an increase in advertisements. Cheese and ice cream remain the top two advertised conventional commodities. Milk remains the most advertised organic commodity, but cheese overtook yogurt as the second most advertised organic commodity.

Conventional cheese ads fell 4 percent and organic cheese ads are up 39 percent this week. The most advertised conventional product is 6-8-ounce shred style cheese which saw an increase in ads of 4 percent. Organic 6-8-ounce shred style cheese had 188 percent increase in ads this week. The weighted average advertised price (average price) for conventional 6-8-ounce shred style cheese is $2.49. The price for organic 6-8-ounce shred style cheese is $4.99, leaving an organic premium for this product of $2.50.

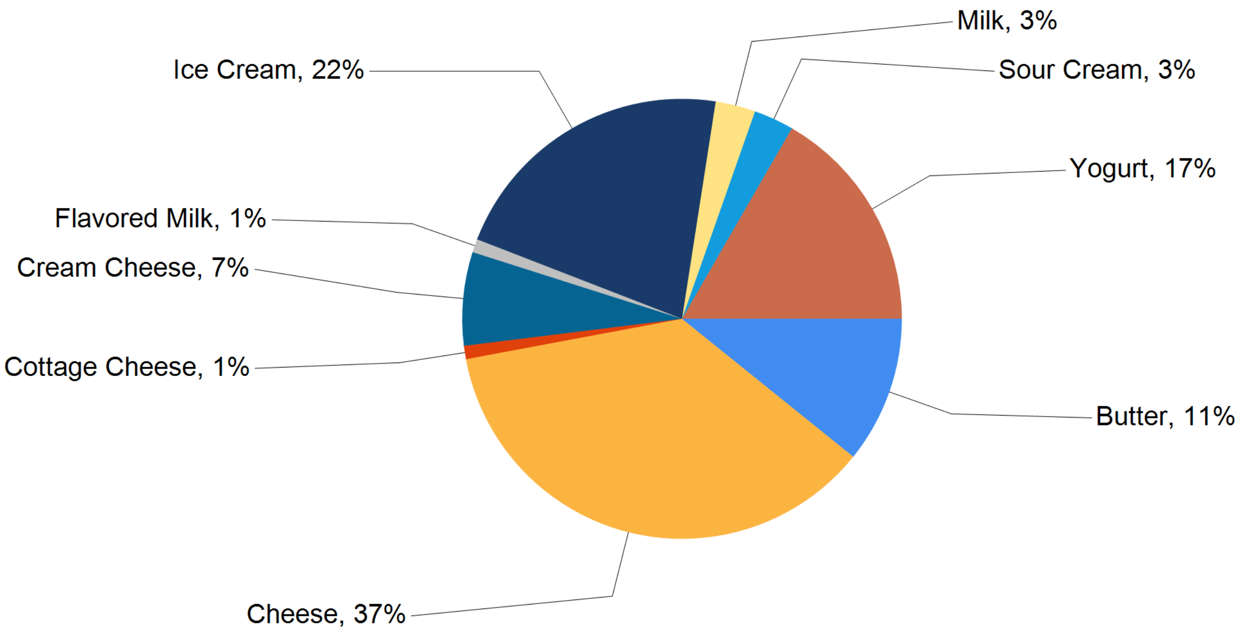
Ice cream ads decreased 3 percent on the conventional side. 14-16-ounce size containers decreased in ads by 23 percent while 48-64-ounce containers increased by 33 percent. In the organic aisle, 14-16-ounce containers were absent from ads this week after appearing last week. 48-64-ounce containers of organic ice cream decreased in ads by 58 percent. The average price of conventional 48-64-ounce containers is $3.74 and the price of organic 48-64-ounce containers is $9.48 leaving an organic premium of $5.74

Conventional yogurt ads decreased by 17 percent and organic yogurt ads decreased by 43 percent this week. Only 32-ounce yogurt appeared in ads on both the conventional and organic aisles. The average price of conventional 32-ounce yogurt is $3.32 and the average price of 32-ounce organic yogurt is $5.24 providing an organic premium of $1.92 for this product.

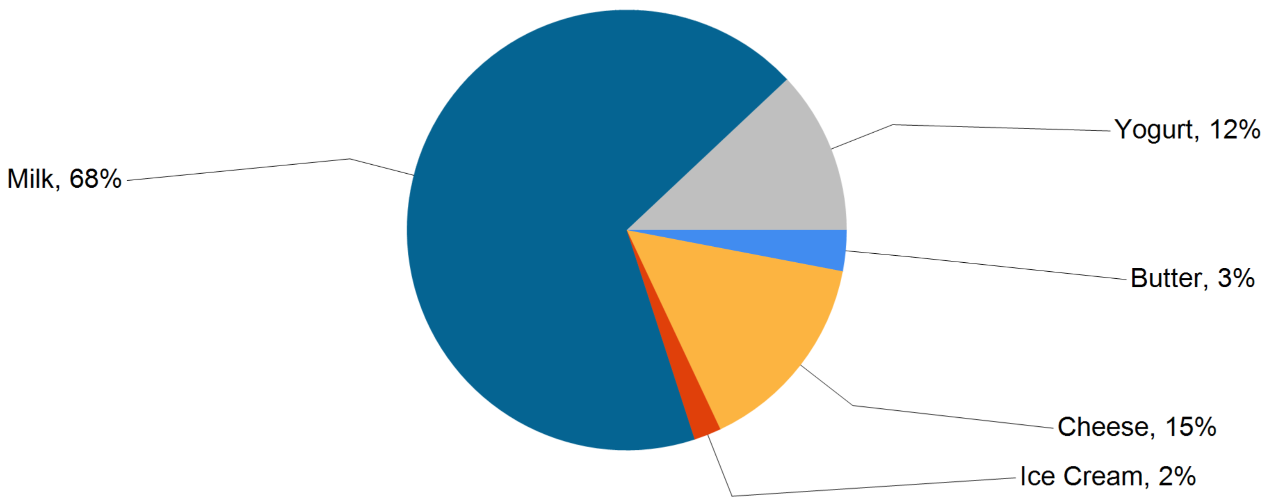
Top 5 Commodities Featured This Week



Percentage of Total Conventional Ads by Commodity



Percentage of Total Organic Ads by Commodity



NATIONAL -- CONVENTIONAL DAIRY PRODUCTS

Dairy								
Commodity	Type	Pack Size	THIS PERIOD		LAST WEEK		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		8 oz	1617	3.03	2077	2.77	723	3.93
Butter		1 lb	11062	3.51	12824	3.74	3276	4.36
Cheese	Natural Varieties	6-8 oz Block	11043	3.34	12372	3.17	7980	2.88
Cheese	Natural Varieties	6-8 oz Shred	14686	2.49	14071	2.79	9364	2.35
Cheese	Natural Varieties	6-8 oz Sliced	11279	2.72	8618	2.83	7319	2.65
Cheese	Natural Varieties	1 lb Block	1697	6.00	2222	4.89	2069	3.85
Cheese	Natural Varieties	1 lb Shred	2577	5.75	3994	5.05	3274	4.52
Cheese	Natural Varieties	1 lb Sliced	604	6.41	1329	3.81		
Cheese	Natural Varieties	2 lb Block	967	8.02	1643	8.19	2106	7.08
Cheese	Natural Varieties	2 lb Shred	770	6.39	1219	6.66	967	6.70
Cottage Cheese		16 oz	996	2.96	1294	2.96	513	2.45
Cottage Cheese		24 oz	527	3.69	2488	3.11	2477	3.53
Cream Cheese		8 oz	7351	3.04	9301	2.94	5015	2.26
Cream Cheese		12 oz	668	4.98	1162	4.98		
Flavored Milk	All Fat Tests	Half Gallon	569	3.26	730	3.02	9	4.29
Flavored Milk	All Fat Tests	Gallon	236	4.91	184	5.28	312	4.36
Ice Cream		14-16 oz	13129	4.15	17037	3.71	6424	4.30
Ice Cream		48-64 oz	12865	3.74	9676	4.06	8351	3.63
Milk	All Fat Tests	Half Gallon	1047	2.15	2440	2.34	1155	1.51
Milk	All Fat Tests	Gallon	2173	2.76	3087	3.35	2530	2.94
Sour Cream		16 oz	2922	2.25	4392	2.34	2426	2.30
Sour Cream		24 oz	790	3.78	530	3.20	937	3.26
Yogurt	Greek	4-6 oz	8926	1.20	13386	1.18	5717	1.18
Yogurt	Yogurt	4-6 oz	2946	0.98	3541	1.27	6222	0.66
Yogurt	Greek	32 oz	6930	4.56	5388	4.30	139	6.54
Yogurt	Yogurt	32 oz	933	3.32	1585	3.23	978	2.94

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	1079	2.62				3.00	188	3.00
Butter		1 lb	2.50 - 6.29	2869	3.50	2.99 - 3.19	830	3.08	2.99 - 3.99	1635	3.34
Cheese	Natural Varieties	6-8 oz Block	1.66 - 7.99	3319	3.52	2.00 - 3.00	2639	2.88	1.99 - 4.99	1313	3.22
Cheese	Natural Varieties	6-8 oz Shred	0.95 - 5.99	2829	2.45	1.66 - 3.00	2876	2.45	0.95 - 4.99	1872	2.38
Cheese	Natural Varieties	6-8 oz Sliced	1.34 - 3.99	1416	2.68	1.34 - 3.99	4065	2.92	1.49 - 5.49	2385	3.34
Cheese	Natural Varieties	1 lb Block	4.99 - 5.99	293	5.54				3.50 - 11.49	511	6.80
Cheese	Natural Varieties	1 lb Shred	2.99 - 5.34	883	4.46				3.50 - 10.99	444	6.86
Cheese	Natural Varieties	1 lb Sliced	4.99 - 7.99	294	6.65				5.99	188	5.99
Cheese	Natural Varieties	2 lb Block	9.99	413	9.99						
Cheese	Natural Varieties	2 lb Shred	6.99	72	6.99				5.94	130	5.94
Cottage Cheese		16 oz	3.29 - 4.49	227	3.63	1.98	187	1.98			
Cottage Cheese		24 oz	4.49	190	4.49				1.99 - 4.59	143	3.50
Cream Cheese		8 oz	1.50 - 3.99	1118	3.01	1.95 - 3.50	2819	3.13	2.19 - 3.00	271	2.75
Cream Cheese		12 oz	4.97	496	4.97						
Flavored Milk	All Fat Tests	Half Gallon							5.99	188	5.99
Flavored Milk	All Fat Tests	Gallon							4.44 - 5.49	236	4.91
Ice Cream		14-16 oz	2.99 - 5.99	3223	3.94	1.99 - 6.00	2551	3.97	1.99 - 6.99	2948	4.60
Ice Cream		48-64 oz	1.99 - 5.00	3439	3.55	2.99 - 5.99	1951	3.68	1.99 - 4.50	2605	3.50
Milk	All Fat Tests	Half Gallon							1.99	96	1.99
Milk	All Fat Tests	Gallon							3.49	96	3.49
Sour Cream		16 oz	0.99 - 3.00	986	2.21	0.99 - 1.99	631	1.74	2.48	130	2.48
Sour Cream		24 oz	2.99 - 3.99	424	3.82	3.69	228	3.69	3.99	83	3.99
Yogurt	Greek	4-6 oz	0.79 - 2.33	3016	1.29	1.00 - 2.33	2031	1.29	0.88 - 1.43	1361	0.97
Yogurt	Yogurt	4-6 oz	0.50 - 2.00	1429	0.95	3.00	117	3.00	0.50 - 2.33	559	0.99
Yogurt	Greek	32 oz	3.49 - 6.49	1418	5.48	3.99 - 4.99	2590	4.08	2.79 - 6.49	1133	3.51
Yogurt	Yogurt	32 oz	2.69 - 4.69	314	3.86				3.00	83	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	2.79 - 4.99	157	4.08	4.49	191	4.49			
Butter		1 lb	1.97 - 3.49	935	2.94	2.99 - 5.97	3429	3.82	2.99 - 4.87	1278	3.54
Cheese	Natural Varieties	6-8 oz Block	1.79 - 4.99	601	2.63	1.77 - 5.99	1420	2.76	1.79 - 9.99	1667	4.56
Cheese	Natural Varieties	6-8 oz Shred	1.49 - 3.78	4284	2.73	1.49 - 2.99	1611	2.28	1.49 - 3.00	1115	2.16
Cheese	Natural Varieties	6-8 oz Sliced	1.49 - 4.49	1130	2.11	1.49 - 2.49	1183	1.93	1.49 - 3.00	1014	2.04
Cheese	Natural Varieties	1 lb Block	3.99 - 4.99	308	4.57	4.77 - 6.99	562	6.21			
Cheese	Natural Varieties	1 lb Shred	3.99 - 6.99	458	4.87	3.99 - 7.99	295	6.29	6.99 - 7.99	476	7.54
Cheese	Natural Varieties	1 lb Sliced	5.99	61	5.99				6.99	61	6.99
Cheese	Natural Varieties	2 lb Block	4.99	107	4.99	6.99	146	6.99	5.99 - 7.98	301	6.89
Cheese	Natural Varieties	2 lb Shred	4.99 - 6.99	202	5.93	6.99	146	6.99	5.99 - 6.99	220	6.49
Cottage Cheese		16 oz				2.99 - 3.00	559	3.00			
Cottage Cheese		24 oz	2.49	52	2.49				2.99 - 3.48	142	3.27
Cream Cheese		8 oz	1.50 - 3.47	1549	3.19	1.79 - 3.47	1030	2.83	2.29 - 3.47	467	2.70
Cream Cheese		12 oz							4.97	162	4.97
Flavored Milk	All Fat Tests	Half Gallon	2.49	65	2.49				1.79	305	1.79
Ice Cream		14-16 oz	1.99 - 6.00	2527	4.06	2.99 - 4.99	1142	3.87	3.87 - 4.99	658	4.42
Ice Cream		48-64 oz	2.99 - 7.98	1207	4.35	2.99 - 4.99	2531	3.84	2.99 - 5.99	972	3.63
Milk	All Fat Tests	Half Gallon	2.49 - 2.99	225	2.85	1.99 - 2.50	407	2.06	1.79	305	1.79
Milk	All Fat Tests	Gallon	1.97 - 3.99	1411	2.72	2.56	485	2.56	2.96	162	2.96
Sour Cream		16 oz	1.99	52	1.99	2.00 - 2.99	341	2.64	1.69 - 3.29	752	2.49
Sour Cream		24 oz				3.49	55	3.49			
Yogurt	Greek	4-6 oz	1.00	574	1.00	0.99 - 1.67	1458	1.23	0.99 - 1.27	456	1.09
Yogurt	Yogurt	4-6 oz	0.67	117	0.67	0.50 - 1.00	481	0.71	0.60 - 1.25	243	0.87
Yogurt	Greek	32 oz	2.79 - 6.49	565	4.25	5.99	191	5.99	3.99 - 6.99	992	5.46
Yogurt	Yogurt	32 oz				2.59 - 2.99	116	2.78	2.98 - 2.99	386	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	5.49	2	5.49			
Butter		1 lb	1.79 - 6.49	59	4.02	3.19 - 5.48	27	4.57
Cheese	Natural Varieties	6-8 oz Block	1.99 - 7.49	38	3.99	2.50 - 3.29	46	2.90
Cheese	Natural Varieties	6-8 oz Shred	1.49 - 3.49	40	2.27	2.59 - 3.29	59	3.12
Cheese	Natural Varieties	6-8 oz Sliced	1.49 - 4.99	63	3.73	2.99	23	2.99
Cheese	Natural Varieties	1 lb Block				7.99	23	7.99
Cheese	Natural Varieties	1 lb Shred	7.99	11	7.99	6.42	10	6.42
Cottage Cheese		16 oz				3.49	23	3.49
Cream Cheese		8 oz	2.50 - 3.74	60	3.00	2.50 - 4.16	37	3.09
Cream Cheese		12 oz				5.96	10	5.96
Flavored Milk	All Fat Tests	Half Gallon	1.99	11	1.99			
Ice Cream		14-16 oz	4.64 - 6.00	14	5.12	3.94 - 6.00	66	5.26
Ice Cream		48-64 oz	3.99 - 9.99	77	7.03	4.78 - 8.69	83	6.61
Milk	All Fat Tests	Half Gallon	1.99	11	1.99	4.69	3	4.69
Milk	All Fat Tests	Gallon	4.98	9	4.98	6.28	10	6.28
Sour Cream		16 oz	2.29 - 3.99	26	3.04	2.99	4	2.99
Yogurt	Greek	4-6 oz	1.25 - 2.00	26	1.29	1.99	4	1.99
Yogurt	Greek	32 oz	4.99 - 7.22	31	6.35	7.34	10	7.34
Yogurt	Yogurt	32 oz	3.29	11	3.29	5.49	23	5.49

NATIONAL -- ORGANIC DAIRY PRODUCTS

Dairy								
			THIS PERIOD		LAST WEEK		LAST YEAR	
Commodity	Type	Pack Size	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		8 oz	81	4.48	534	5.49	153	4.76
Butter		1 lb	197	8.22	517	7.86	218	7.99
Cheese	Natural Varieties	6-8 oz Block	212	9.49	295	7.50	188	5.42
Cheese	Natural Varieties	6-8 oz Shred	628	4.99	218	4.66	343	5.99
Cheese	Natural Varieties	6-8 oz Sliced	697	4.77	592	4.47	1388	4.93
Cream Cheese		8 oz			532	4.43	922	4.16
Flavored Milk	All Fat Tests	Half Gallon					463	5.89
Ice Cream		14-16 oz			506	6.70	107	8.79
Ice Cream		48-64 oz	187	9.48	448	8.68	954	8.40
Milk	All Fat Tests	Half Gallon	6514	4.27	6380	4.25	4394	4.16
Milk	All Fat Tests	Gallon	253	7.60	188	7.99	171	8.30
Sour Cream		16 oz			259	3.81		
Yogurt	Yogurt	4-6 oz			305	2.00		
Yogurt	Greek	32 oz	122	5.00	354	8.49	255	7.49
Yogurt	Yogurt	32 oz	1027	5.24	1364	5.25	739	4.76

REGIONAL -- ORGANIC DAIRY PRODUCTS

			NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
Commodity	Type	Pack Size	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		1 lb	8.06	122	8.06						
Cheese	Natural Varieties	6-8 oz Block				9.49	94	9.49			
Cheese	Natural Varieties	6-8 oz Shred	4.94 - 4.99	187	4.96	4.94 - 5.19	180	5.07	4.94	67	4.94
Cheese	Natural Varieties	6-8 oz Sliced	4.47 - 5.84	618	4.74						
Ice Cream		48-64 oz				9.48	187	9.48			
Milk	All Fat Tests	Half Gallon	3.97 - 5.99	1278	4.72	3.97 - 6.37	1427	4.11	3.97 - 4.29	1451	4.09
Milk	All Fat Tests	Gallon	6.49	65	6.49				7.99	188	7.99
Yogurt	Yogurt	32 oz	3.99 - 5.49	412	4.54	6.99	94	6.99	5.29	199	5.29

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							4.48	81	4.48
Butter		1 lb	8.48	75	8.48						
Cheese	Natural Varieties	6-8 oz Block	9.49	118	9.49						
Cheese	Natural Varieties	6-8 oz Shred				4.94	109	4.94	4.99	81	4.99
Cheese	Natural Varieties	6-8 oz Sliced	4.94	75	4.94						
Milk	All Fat Tests	Half Gallon	3.97	1221	3.97	3.97 - 5.49	781	4.49	3.97 - 4.99	333	4.49
Yogurt	Greek	32 oz				5.00	122	5.00			
Yogurt	Yogurt	32 oz	4.49 - 6.99	210	5.89				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
Cheese	Natural Varieties	6-8 oz Shred				5.84	4	5.84
Cheese	Natural Varieties	6-8 oz Sliced				6.74	4	6.74
Milk	All Fat Tests	Half Gallon	5.00	9	5.00	4.76 - 6.79	14	5.34
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

USDA Agricultural Marketing Service
U.S. DEPARTMENT OF AGRICULTURE

Dairy Market News

United States Department of Agriculture

Volume 93, Report 39 September 21 - September 25, 2026

MARKET NEWS REPORTERS

Roman Caraman
Roman.Caraman@USDA.GOV

Michael Corbin
Michael.Corbin@USDA.GOV

John Lahman
John.Lahman@USDA.GOV

Andrew Mattheis
Andrew.Mattheis@USDA.GOV

Jacob Sepich
Jacob.Sepich@USDA.GOV

Tenille Stewart
Tenille.Stewart@USDA.GOV

NATIONAL SUPERVISOR, DAIRY MARKET NEWS
John Gelsthorpe
John.Gelsthorpe@USDA.GOV

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

E-mail: DairyMarketInformation@usda.gov

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

USDA MARKET NEWS

Available on Google Play

Download the new *My Market News* Mobile App

And on the App Store

Additional Dairy Market News Information:
DMN Website: https://www.ams.usda.gov/market-news/dairy
My Market News: https://mymarketnews.ams.usda.gov/