USDA Agricultural Marketing Service
U.S. DEPARTMENT OF AGRICULTURE

DAIRY MARKET NEWS

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WEEK OF NOVEMBER 16 – 20, 2026
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DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (11/20)
BUTTER: Grade AA closed at $1.2700. The weekly average for Grade AA is $1.2680 (+0.0170).
CHEESE: Barrels closed at $1.6000 and 40# blocks at $1.5625. The weekly average for barrels is $1.6210 (-0.0620) and blocks $1.5730 (-0.0500).
NONFAT DRY MILK: Grade A closed at $2.0650. The weekly average for Grade A is $2.0410 (-0.0570).
DRY WHEY: Extra grade dry whey closed at $0.9200. The weekly average for dry whey is $0.9200 (+0.0490).

BUTTER HIGHLIGHTS: Butter demand is steady to stronger nationally. Retail and food service sales are steady in the East, retail demand is strong in the Central region, and retail and food service demand has increased in the West. Western bulk exports of 82 percent butterfat butter remain strong. Cream availability is mixed. Supplies are slightly tighter for Class IV in the East, where contacts report some gaps at butter churns amid elevated Class II and Class III demand. Less cream is moving into Central churning operations, though ample 80 percent butterfat inventories allow manufacturers to use micro-fixing to offset cream supply challenges. In contrast, excess cream is moving into Western butter production, and churns are operating at full capacity. The National Dairy Products Sales Report butter price is $1.3503, down modestly, with holiday-week sales down 25.1 percent to 2,521,361 pounds. The CME Group Grade AA butter weekly average increased to $1.2680, with 68 car lots sold this week.

CHEESE HIGHLIGHTS: Cheese market conditions are generally steady nationwide, supported by stable demand and mixed milk availability. In the East, production and inventories are steady, retail and food service sales remain strong, and increased cream cheese manufacturing is strengthening cream demand. In the Central region, milk production is trending higher, aided by stronger milk components in the Upper Midwest, while Class III spot milk prices range from flat to $3.00-over Class. Mozzarella demand is robust and inventories remain tight, while cheddar markets are mixed, with ample block supplies and steady export interest. In the West, milk supplies are tightening outside of California and the Southwest, while strong demand for cream is supporting cream cheese and Class IV production. Export demand remains a key market driver, supported by competitive U.S. cheese pricing despite higher freight costs.

FLUID MILK HIGHLIGHTS: Milk supplies vary across the country this week. Milk production is steady in the East. In the Central region, milk production is increasing slightly, but supplies in the region's southern area remain below expectations. In the West, California milk supplies are unchanged from last week. Southwest availability is steady to tight, and Washington production continues to contract, resulting from the HPAI virus. Milk production levels in Washington are not expected to return to normalcy until Spring. Class I demand is steady in the East and Central regions. Class I demand is strengthening seasonally in the West. In the East, holiday demand for eggnog and heavy whipping cream is driving cream demand, and contacts are sourcing cream from outside the region. Cream availability is tightening nationwide. Condensed skim milk remains hard to source in the East. In the West, condensed skim supplies are limited in most markets and more readily available in Idaho. Cream multiples for All Classes: East 1.30-1.52, Central 1.25-1.45, West 1.16-1.20.

DRY PRODUCTS HIGHLIGHTS: Low and medium heat nonfat dry milk (NDM) prices declined across the price range and throughout the mostly series in all regions this week. High heat NDM prices remained unchanged in the Central and East regions, while decreasing in the West.

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DAIRY MARKET NEWS PRICE SUMMARY FOR NOVEMBER 16 - 10, 2026
PRICES ($/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity	Range		Mostly	
NDM				
Central Low/Med. Heat	2.0600	2.2000	2.0800	2.1500
Change	-0.0500	-0.1000	-0.0700	-0.0800
Central High Heat	2.2500	2.3500		
Change	N.C.	N.C.		
West Low/Med. Heat	1.9000	2.1300	2.0300	2.1100
Change	-0.1500	-0.1000	-0.1300	-0.0900
West High Heat	2.1800	2.3000		
Change	-0.0500	-0.0200		
DRY WHOLE MILK				
National	2.3500	2.6300		
Change	-0.0200	0.0300		

Commodity	Range		Mostly	
DRY BUTTERMILK				
Central/East	1.8500	2.0200		
Change	-0.0700	N.C.		
West	1.8700	2.0900	1.9000	1.9900
Change	0.0700	0.1100	0.0500	0.0200
DRY WHEY				
Central	0.6850	0.8700	0.7600	0.8300
Change	N.C.	0.0200	N.C.	N.C.
West	0.7000	0.8300	0.7400	0.7800
Change	0.0200	N.C.	0.0100	0.0100
Northeast	0.7300	0.8350		
Change	0.0400	0.0350		

Commodity	Range		Mostly	
LACTOSE				
Central/West	0.6300	0.8400	0.6900	0.7900
Change	N.C.	N.C.	N.C.	0.0100
WPC 34%				
Central/West	2.4000	3.2000	2.7000	3.0000
Change	-0.1000	N.C.	0.1000	N.C.
CASEIN				
Rennet	4.6000	5.5000		
Change	N.C.	N.C.		
Acid	4.5000	5.0000		
Change	N.C.	N.C.		
ANIMAL FEED WHEY				
Central	0.3500	0.4000		
Change	N.C.	0.0200		

DAIRY MARKET NEWS PRICE SUMMARY FOR NOVEMBER 9 - 20, 2026
PRICES ($/MT) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity	Range	
SMP		
Europe	3700	4250
Change	500	-25
Oceania	4100	4300
Change	125	200
S. America	3250	4150
Change	N.C.	50
DRY WHEY		
W. Europe	1725	2400
Change	-75	25

Commodity	Range	
WHOLE MILK POWDER		
Europe	4150	4450
Change	N.C.	-50
Oceania	3950	4075
Change	200	100
S. America	3450	4100
Change	N.C.	100

Commodity	Range	
BUTTER		
W. Europe	3975	4625
Change	-150	-125
Oceania	4150	4650
Change	-300	-150
BUTTEROIL		
W. Europe	5250	6025
Change	N.C.	N.C.
CHEDDAR CHEESE		
Oceania	3725	4150
Change	-150	-75

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Dry buttermilk prices decreased throughout the price range and across the mostly series in the West region, while prices declined at the bottom of the range and held steady at the top in the East. Dry whey prices increased at both ends of the price range in the East. In the Central region, prices increased at the top end of the price range, while the bottom end and the mostly series remained unchanged. In the West, prices increased at the bottom of the price range and throughout the mostly series but remained unchanged at the top of the range. Dry whole milk prices decreased at the bottom end and increased at the top end of the range. Whey protein concentrate (WPC) 34% prices decreased at the bottom end of the range and remained unchanged at the top. Demand for WPC 80% is moderate. Stakeholders continue to report pricing in the $7s and $8s. Whey protein isolate demand and pricing remain firm. Lactose prices were unchanged across the range this week. Prices for acid and rennet casein remained unchanged this week.

INTERNATIONAL DAIRY MARKET NEWS: WEST EUROPE: In Germany, milk output continues to decline. Industry sources indicate output during the current period is down from previous weeks and below 2025 levels. Milk pay prices in Germany increased in September, up 4.7 percent from August, but down 21.4 percent from September 2025. Imports of dairy products increased in the United Kingdom, during the first 3 quarters of 2026. Most dairy products were imported at higher levels this year. The only product category with fewer imports year over year is whey, down 14 percent. **EAST EUROPE:** In Belarus, agriculture production increased 5.7 percent in the first 3 quarters of 2026, compared to 2025. Milk production was up 2.9 percent year over year, during this time frame. Estimates published by Eurostat show the value of agricultural output in the European Union increased 4.8 percent year over year in 2025 to 558.7 billion Euros. The value of goods and services used for production increased 1.8 percent last year. **OCEANIA: AUSTRALIA:** Dairy Australia recently released export data for Australia showing milk export volumes for September 2026 totaled 36,208 metric tons, a decrease of 7.0 percent compared to export volume totals from a year earlier. An Australian dairy and food manufacturer completed a A$50 million (US$34.6 million) expansion at one of its cheese processing and packaging facilities in Australia. The project consolidates cheese cutting, processing, and packaging into a single, modernized site, reducing costs and improving operational efficiency. **NEW ZEALAND:** Following Global Dairy Trade (GDT) Event 415, a group in New Zealand (NZ) that forecasts milk prices increased their 2026/2027 season milk price forecast to $10.55 per kilogram milk solids (kgMS), with the forecasted range from $10.37/kgMS to $10.93/kgMS. The 2026/2027 season milk price reflects a United States cents per NZ dollar exchange rate assumption of 0.5791. The spot value of milk increased to $10.74/kgMS from $10.50/kgMS. GDT prices moved higher overall on the continued gains of whole milk powder and skim milk powder, while milk fats moved lower than anticipated. **SOUTH AMERICA:** In South America farm level milk output varies from steady to lighter. Stakeholders report interest in milk production is growing, while year over-year milk output paces are slowing. Some stakeholders indicate October looks to be the peak month for volumes. Demands for whole milk powder (WMP), skim milk powder (SMP), and fats vary from steady to lighter. Market participants indicate WMP and SMP spot load availability is not abundant, while cream is plenty available.

ADVANCED CLASS PRICES (FMMO): The base Class I price for December 2026 is $21.11 per cwt, an increase of $0.84 per cwt when compared to November 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 -$0.76 per hundredweight for the month of December 2026. The price per hundredweight increased $1.04 from the previous month. For December 2026, the advanced Class IV skim milk pricing factor is $16.93 per cwt, the Class II skim milk price is $17.63 per cwt, and the Class II nonfat solids price is $1.8957 per pound. The two-week product price averages for December 2026 are: butter $1.3536, nonfat dry milk $2.0784, cheese $1.6798, and dry whey $0.7450.

NOVEMBER RETAIL PRICES: U.S. simple average prices are: $3.97 per gallon for conventional whole milk, $3.94 per gallon for conventional reduced fat 2% milk, $5.14 per half gallon organic whole milk, and $5.14 per half gallon organic reduced fat 2% milk.

WEEKLY GROCERY STORE ACTIVITY: Conventional dairy ads increased by 42 percent and organic dairy ads increased by 8 percent for week 47. On the conventional side flavored milk had the largest increase, while yogurt was the only dairy commodity that decreased in terms of total conventional ads by commodity. On the organic side, butter had the largest increase in terms of total organic ads by commodity. Organic dairy commodities that showed decreases in total ads this week were cheese, ice cream, and milk, with 7 percent, 10 percent, and 18 percent down, respectively.

COMMODITY	MONDAY Nov 16	TUESDAY Nov 17	WEDNESDAY Nov 18	THURSDAY Nov 19	FRIDAY Nov 20	WEEKLY CHANGE	WEEKLY AVERAGE
CHEESE BARRELS	1.6600 (-0.0050)	1.6450 (-0.0150)	1.6000 (-0.0450)	1.6000 (N.C.)	1.6000 (N.C.)	(-0.0650)	1.6210 (-0.0620)
40 POUND BLOCKS	1.5900 (-0.0275)	1.5775 (-0.0125)	1.5675 (-0.0100)	1.5675 (N.C.)	1.5625 (-0.0050)	(-0.0550)	1.5730 (-0.0500)
NONFAT DRY MILK GRADE A	2.0300 (-0.0050)	2.0350 (+0.0050)	2.0300 (-0.0050)	2.0450 (+0.0150)	2.0650 (+0.0200)	(+0.0300)	2.0410 (-0.0570)
BUTTER GRADE AA	1.2600 (+0.0200)	1.2650 (+0.0050)	1.2625 (-0.0025)	1.2825 (+0.0200)	1.2700 (-0.0125)	(+0.0300)	1.2680 (+0.0170)
DRY WHEY EXTRA GRADE	0.9200 (+0.0100)	0.9200 (N.C.)	0.9200 (N.C.)	0.9200 (N.C.)	0.9200 (N.C.)	(+0.0100)	0.9200 (+0.0490)

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 markets in the East are steady this week. Milk production is good. Retail and food service sales are steady, during elevated holiday demand. Northeast stores carried 3,855 ads for 1-pound conventional butter, compared to 1,430 a year ago. The weighted average advertised price is $3.17, compared to $3.80 a year ago. Cream is slightly tighter for Class IV, and some cream loads were purchased for churns. Contacts attribute some gaps at butter churns to elevated Class II and Class III cream demand. Contacts report that the decline in available spot cream is seasonal and tied to holiday demand for eggnog, butter, and cream cheese. 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 are increasing slightly this week. Rising component levels are more evident in the Midwest, while milk supplies in the southern portion of the region remain below expectations. According to contacts, spot milk loads remain available in the Midwest. Cream supplies continue to tighten nationwide, as Class II and Class III processors secure spot cream loads ahead of the holiday season. Industry sources report increased tightness in some areas of the Central region, as supply limitations and transportation costs push cream multiples higher. As a result, less cream is moving into regional churning operations. Butter makers indicate microfixing is offsetting cream supply challenges, due to ample 80 percent butterfat inventories. Grade AA butter prices remain steady and in alignment with CME market levels. Reports on retail demand for butter is strong, as holiday sales hit the dairy aisles.

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

WEST

Holiday butter demand is in full swing, with contacts reporting strong production. Churns are operating at full capacity. Market contacts reporting excess cream is being directed into butter manufacturing. Contacts in California report spot cream is not being offered. Meanwhile, contacts in the Mountain region indicate cream is available, but freight costs are limiting shipments to regions, like the East Coast, with stronger cream demand. Overall, cream demand is heavier this week. Domestic retail and food service demand for butter has increased. Bulk exports of 82% butterfat butter remain strong.

All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat $/LB: +0.0100 - +0.0350

CHEESE

EAST

Cheese production and inventory in the East are steady this week. Milk production is stable. Retail and food service sales are good. Northeast stores carried 5,066 ads for 6-8-ounce conventional shredded cheese, compared to 2,399 a year ago. The weighted average advertised price was $2.54 last week, compared to $2.72 a year ago. Northeast stores also carried 2,760 ads for 8-ounce conventional cream cheese, compared to 1,893 a year ago. The weighted average advertised price was $2.62 last week, compared to $2.03 a year ago. Cream cheese production is creating an increased pull for cream. Cheese market tone is steady.

CENTRAL

Milk production in the Central region is increasing slightly this week. Higher milk components are more evident in the Upper Midwest, while milk supplies in the southern portion of the region continue to fall short of expectations. At publication, Class III spot milk prices range from flat to $3.00-over Class, narrowing from the previous week. Cheese manufacturers report strong mozzarella demand, with production unable to keep pace with customer needs. Mozzarella inventories remain tight. Cheddar producers note increased demand for barrels and lighter demand for curd, as buyers adjust purchasing patterns ahead of the holiday season. Market participants report ample supplies of 40-pound cheddar blocks, with high inventories and readily available spot loads. Export demand for blocks remains steady, supported by buyer interest from Africa and the Middle East.

WEST

Milk supplies are tightening in the West. In California and the Southwest milk production remains strong, while supplies in the Northwest and Mountain regions continue to tighten. Contacts are attributing some of the decline to HPAI-related impacts. Spot milk availability is becoming more limited. Cream demand is substantial this week, with volumes directed toward cream cheese and other Class IV products. No changes in facility production are reported this week. International exports remain a key focus for Western cheese manufacturers. Contacts report increased efforts to expand sales to China, Singapore, Southeast Asia, the Middle East, and South America. Exports to these markets are growing. Competitive cheese prices continue to support export demand, although higher freight costs are creating additional challenges. Strong and consistent production is helping manufacturers increase exports to these destinations. Food service demand posted a slight month-over-month increase.

FOREIGN

Retail demand for cheese continues to increase in Europe, as purchasers are preparing for the end of year holidays. Food service sales are steady to stronger in the region. Interest from purchasers outside of Europe is unchanged from last week. Contacts say there are few spot loads available, as most recent production is going to contract customers. In Europe, milk output is declining and some contacts say production is down from this time last year. Limited milk availability is contributing to lighter cheese production in the region. Contacts say cheese prices are relatively steady week to week, but some report higher prices for loads shipping in December.

COLD STORAGE

Date/Change	Butter	Cheese
11/16/2026:	43,270	82,241
11/01/2026:	44,777	79,441
Change:	(1,507)	2,800
% Change:	(3)	4

FLUID MILK AND CREAM

EAST

Milk production and Class I demand are steady. Contacts report holiday demand for Class I eggnog and Class II heavy whipping cream is driving cream demand. Class III cream cheese production is also utilizing cream, and cheese production is steady. Class IV churns are purchasing cream loads. Cream demand is high, and contacts are sourcing cream from outside the region. Cream tightened slightly over the past two weeks. Multiples for All Classes decreased at the top end. Class II multiples decreased at both ends. Condensed skim remains hard to source. Class II condensed skim is trading $0.10 to $0.20 over Class II. Class III condensed skim is trading flat to $0.20 over Class III. Market tone is steady.

Northeastern U.S., F.O.B. Condensed Skim	
Price Range - Class II, $/LB Solids:	2.10 – 2.25
Price Range - Class III, $/LB Solids:	1.35 – 1.60

Northeastern U.S., F.O.B. Cream	
Price Range - All Classes, $/LB Butterfat:	1.6263 – 1.9015
Multiples Range - All Classes:	1.3000 – 1.5200
Price Range - Class II, $/LB Butterfat:	1.7139 – 1.9015
Multiples Range - Class II:	1.3700 – 1.5200

CENTRAL

Milk production in the Central region is increasing slightly this week. Higher milk components are more prevalent in the Upper Midwest, while milk supplies in the southern portion of the region remain below expectations. At publication, Class III spot milk prices range from flat-class to $3.00-over, narrowing from the previous week. Cheese manufacturers report strong mozzarella demand, and production remains insufficient to meet customer needs. Mozzarella inventories are tight. Cheddar producers report stronger barrel demand and lighter curd demand, as buyers adjust purchasing patterns ahead of the holiday season. Cream supplies continue to tighten nationwide, as Class II and Class III processors secure spot cream loads in preparation for holiday production schedules. Some contacts note lower cream multiples this week, as plants schedule downtime ahead of next week's holiday. Industry sources indicate cream availability is tightening in parts of the Central region, with supply constraints and higher transportation costs supporting increased cream multiples. As a result, less cream is moving into regional churning operations. Butter manufacturers indicate micro-fixing is helping offset cream supply challenges due to ample 80 percent butterfat inventories.

Price Range - Class III Milk; $/CWT; Spot Basis:	0.00– 3.00
Trade Activity: Moderate	

Midwestern U.S., F.O.B. Cream	
Price Range - All Classes; $/LB Butterfat:	1.5638 – 1.8140
Multiples Range - All Classes:	1.2500 – 1.4500
Price Range - Class II, $/LB Butterfat:	1.6513 – 1.8140
Multiples Range - Class II:	1.3200 – 1.4500

WEST

California milk supplies are flat week over week. Downtime at some Central Valley facilities increased spot milk availability, helping balance otherwise tight regional supplies. Southwest milk availability remains steady to tight. In Washington, milk production continues to contract, with contacts indicating cows affected by HPAI are unlikely to return to normal output until spring. Idaho milk volumes are being diverted to Washington processors, further tightening milk supplies across the Northwest. Class I demand has strengthened seasonally as processors secure additional volumes for eggnog and other holiday products. Cream remains tight throughout the West, with strong holiday demand limiting available supplies. Most excess cream is moving into Class II and III manufacturing. Spot cream availability in California is minimal, while Mountain States supplies is more available, but elevated freight costs deter the demand. Cream multiples declined again this week alongside lower butter prices, though spot cream values remained firm. Both the top and bottom of the cream multiple range moved lower. Condensed skim availability remains mixed. Most western markets report limited supplies with little to no spot availability. In contrast, Idaho processors continue to report more readily available condensed skim, with some offering long-term contracts tied to purchases of other dairy commodities.

Western U.S., F.O.B. Cream	
Price Range - All Classes, $/LB Butterfat:	1.4512 – 1.5012
Multiples Range - All Classes:	1.1600 – 1.2000
Price Range - Class II, $/LB Butterfat:	1.4762 – 1.5012
Multiples Range - Class II:	1.1800 – 1.2000

NONFAT DRY MILK, BUTTERMILK, & DRY WHOLE MILK

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

NONFAT DRY MILK - CENTRAL AND EAST

Low and medium heat nonfat dry milk (NDM) prices declined across the price range and throughout the mostly series this week. Contacts report tight low and medium heat NDM inventories in the region, with limited spot load availability for buyers. Milk continues moving to other Class processors, constraining drying capacity and limiting production. Market participants indicate low and medium heat NDM is more readily available in the West, where lower prices and stronger production levels support greater availability. In contrast, limited inventories and constrained production in the Central region continue to support higher prices compared to the West. Although Central region prices have eased, demand remains steady, as buyers view current prices as favorable relative to recent market expectations. Industry contacts report steady interest from Mexico, supported by improving international market conditions and lower prices strengthening demand. High heat NDM prices were unchanged in Week 47. Contacts continue to report limited availability in the Central region, where production remains focused on fulfilling contractual obligations. As a result, spot load availability remains scarce.

Price Range - Low & Medium Heat:	2.0600 – 2.2000
Mostly Range - Low & Medium Heat:	2.0800 – 2.1500
Price Range - High Heat:	2.2500 – 2.3500

NONFAT DRY MILK - WEST

The bearish tone in the low- and medium-heat nonfat dry milk (NDM) market persists. The price range declined sharply week over week, with the bottom of the range falling 15 cents and the top dropping 10 cents. The mostly price series also contracted, decreasing 13 cents at the bottom and 9 cents at the top. High-heat NDM prices remain comparatively firmer, although the market is also trending lower, with both ends of the price range declining at a slower pace. Market contacts report some processing disruptions at facilities in the Northwest due to milk availability constraints. In California and western regions, manufacturers report steady production, and spot availability has increased. Domestic demand remains subdued, as buyers continue to adopt a wait-and-see approach while prices move lower. Export activity showed signs of improvement this week, contacts reporting renewed purchasing interest from Mexico. However, market participants expect buying patterns to remain inconsistent in the coming months due to planned holiday-related import slowdowns at the border.

Price Range - Low & Medium Heat:	1.9000 – 2.1300
Mostly Range – Low & Medium Heat:	2.0300 – 2.1100
Price Range - High Heat:	2.1800 – 2.3000

DRY BUTTERMILK - CENTRAL AND EAST

Dry buttermilk powder (BMP) spot inventory is limited in the East this week. Trading is limited. In the Central region, contacts report limited trading, as well. Spot supply is expected to remain limited into the first quarter of next year. The bottom of the range decreased on trade activity, and the top of the range is unchanged. Market tone is steady.

Price Range:	1.8500 – 2.0200

DRY BUTTERMILK - WEST

Butter production across the region is strong continuing to generate ample volumes of liquid buttermilk. Despite this, Western buttermilk powder (BMP) supplies remain tight. Limited dryer capacity remains a production constraint, as manufacturers compete for available drying time. Spot market availability is light. Supply conditions vary among manufacturers. Some market participants report spot BMP is only being offered for 2027 delivery, while others indicate 2027 contract volumes are already secured. Current pricing is also helping to stimulate stronger export demand, particularly from Asian buyers. The bottom of the price range increased 7 cents, while the top of the range rose 11 cents. The mostly price series posted gains at both ends of the range, reversing the declines reported in recent weeks

Price Range:	1.8700 – 2.0900
Mostly Range:	1.9000 – 1.9900

DRY WHOLE MILK

Dry whole milk prices decreased at the bottom end and increased at the top end of the range. Demand is moderate. Supplies are very tight for those needing dry whole milk without contractual agreements. Production schedules are steady and manufacturers are fulfilling obligations. Seasonal milk volumes are not conducive to increasing production paces for manufacturers, keeping spot load availability landlocked for buyers.

Price Range – 26% Butterfat:	2.3500 – 2.6300

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

In the Central region, dry whey prices increased at the top of the range while holding steady at the bottom and across the mostly series. Contacts report tight dry whey inventories and limited availability. Facility downtime in recent weeks continues affecting regional supplies, leading processors to prioritize contracted demand and leaving few spot loads available. Buyers seeking dry whey on the spot market are paying premiums for product, pushing the top end of the price range higher. Market participants expect supplies to increase in the coming weeks. The overall market tone remains firm, as steady demand coincides with tight inventories. Animal feed whey prices increased slightly at the top of the range while holding steady at the bottom. Contacts describe spot market activity as quiet. Production remains light, inventories are tight, and demand is limited.

Price Range - Animal Feed:	0.3500 – 0.4000
Price Range – Non-Hygroscopic:	0.6850 – 0.8700
Mostly Range – Non-Hygroscopic:	0.7600 – 0.8300

DRY WHEY– EAST

Dry whey markets in the East are firm this week. Supplies are tight at the largest suppliers. CME spot Extra Grade dry whey closed at $0.92 on Thursday, up $0.03 from the prior week. The recent National Dairy Products Sales Report (NDPSR) dry whey price increased to $0.7544. Contacts report contract loads are moving at premiums to the NDPSR price. The price range increased at both ends on trade activity. Market tone is firm.

Price Range – Non-Hygroscopic:	0.7300 – 0.8350

DRY WHEY– WEST

The West dry whey market remains firm to tight. Production availability is limited, as regional processing operations and production capacity continue to decline year over year. Spot supplies are especially constrained, with market participants reporting difficulty securing available product. International demand remains strong, supported by competitive pricing that continues to attract buyers from Asia and the EU. During the reporting period, the bottom of the price range increased while the top held steady. Meanwhile, the mostly price series moved up one cent at both the top and bottom of the range. Market attention remains heavily focused on whey protein concentrate 80 and higher. However, demand for these products has started to ease as availability improves and prices soften. As of this report, those developments have not meaningfully impacted dry whey availability.

Price Range – Non-Hygroscopic:	0.7000 – 0.8300
Mostly Range – Non-Hygroscopic:	0.7400 – 0.7800

WHEY PROTEIN CONCENTRATE

Whey protein concentrate (WPC) 34% prices decreased at the bottom end and is unchanged at the top of the range. The mostly price series narrowed with prices increasing at the bottom and remaining at $3.20 for the top. WPC 34% loads meeting infant formula specifications are reported around the $5 price. Demand is mixed as some potential buyers are choosing to use an alternative dairy commodity due to WPC 34% prices. Buyers still looking to bring in loads on a spot purchase are up against extremely tight availability. Some stakeholders report spot loads are not out there. Demand for WPC 80% is moderate. Stakeholders mostly report pricing to be in the $7s and $8s, with some higher prices for export sales. No changes in production schedules are reported. Whey protein isolate demand and pricing is generally remaining firm. Production schedules are steady.

Price Range - 34% Protein:	2.4000 – 3.2000
Mostly Range - 34% Protein:	2.7000 – 3.0000

LACTOSE

Lactose prices are unchanged for the range this week. A few 2025 contractual agreements for 2026 deliveries are noted outside of prices in the range. The top end of the mostly price series increased one cent, while the bottom end is unchanged. Demand varies from steady to lighter. Contractual negotiations for 2027 are more active. Stakeholders indicate prices are holding firm. Lactose production remains steady. Demand is balancing well with supply, keeping spot load availability tight but accessible for those needing to secure a load.

Price Range - Non Pharmaceutical:	0.6300 – 0.8400
Mostly Range - Non Pharmaceutical:	0.6900 – 0.7900

CASEIN

The price range for acid casein is unchanged this week. Contract purchasers continue pulling heavily on supplies in Oceania, and contacts say demand is steady within the region. Interest from purchasers outside of Oceania is steady to lighter. Plant managers say they are running steady production schedules and are comfortable with current spot inventories. Prices for rennet casein also held steady this week. Demand is softening in Europe, but interest from outside the region is strong. Most recent production is going towards contract demand, keeping spot inventories tight. Declining seasonal milk output in Europe is causing some plant managers to run light rennet casein production schedules.

Acid Casein Price Range:	4.5000 – 5.0000
Rennet Casein Price Range:	4.6000 – 5.5000

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
10/31/2026	54.1	2343.4	52.5	2260.2

WEBSITE: http://www.ams.usda.gov/mnreports/ams_3658.pdf
SOURCE: The slaughter data are gathered and tabulated in a cooperative effort by the Agricultural Marketing Service, the Food Safety and Inspection Service, and the National Agricultural Statistics Service, all of USDA

FEDERAL MILK ORDER CLASS III MILK PRICES (3.5% Butterfat)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2021	16.04	15.75	16.15	17.67	18.96	17.21	16.49	15.95	16.53	17.83	18.03	18.36
2022	20.38	20.91	22.45	24.42	25.21	24.33	22.52	20.10	19.82	21.81	21.01	20.50
2023	19.43	17.78	18.10	18.52	16.11	14.91	13.77	17.19	18.39	16.84	17.15	16.04
2024	15.17	16.08	16.34	15.50	18.55	19.87	19.79	20.66	23.34	22.85	19.95	18.62
2025	20.34	20.18	18.62	17.48	18.57	18.82	17.32	17.24	17.59	16.91	17.18	15.86

FEDERAL MILK ORDER CLASS IV MILK PRICES (3.5% Butterfat)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2021	13.75	13.19	14.18	15.42	16.16	16.35	16.00	15.92	16.36	17.04	18.79	19.88
2022	23.09	24.00	24.82	25.31	24.99	25.83	25.79	24.81	24.63	24.96	23.30	22.12
2023	20.01	18.86	18.38	17.95	18.10	18.26	18.26	18.91	19.09	21.49	20.87	19.23
2024	19.39	19.85	20.09	20.11	20.50	21.08	21.31	21.58	22.29	20.90	21.12	20.74
2025	20.73	19.90	18.21	17.92	18.13	18.30	18.89	18.50	16.17	14.30	13.89	13.64

FEDERAL MILK ORDER CLASS PRICES FOR 2026 (3.5% Butterfat)

CLASS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
I (BASE)	16.35	14.70	15.47	18.66	20.15	22.18	21.33	18.76	17.04	18.88	20.27	21.11
II	13.92	15.34	17.34	18.82	20.28	22.78	21.89	18.71	17.60	19.15		
III	14.59	14.94	16.16	16.82	16.92	15.98	15.52	16.64	16.04	15.16		
IV	13.55	16.29	18.94	20.22	22.32	20.96	18.34	17.36	18.94	20.54		

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
11/14/2026	1.3503	1.7137	0.7544	2.0836
	2,521,361	11,940,434	7, 691,785	19,176,022

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	11/13	11/16	11/17	11/18	11/19
NOV 26	17.58	17.55	17.55	17.50	17.72
DEC 26	17.28	17.30	17.27	16.90	17.06
JAN 27	16.68	16.71	16.77	16.55	16.76

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

DATE	11/13	11/16	11/17	11/18	11/19
NOV 26	20.80	20.76	20.76	20.76	20.85
DEC 26	19.80	19.60	19.60	19.45	19.61
JAN 27	19.50	18.97	18.97	18.90	18.90

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

DATE	11/13	11/16	11/17	11/18	11/19
NOV 26	131.500	133.000	133.000	133.000	133.000
DEC 26	134.000	134.000	133.250	132.750	134.750
JAN 27	136.900	135.075	136.025	135.500	138.000

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

DATE	11/13	11/16	11/17	11/18	11/19
NOV 26	205.800	205.000	205.900	206.250	206.575
DEC 26	193.825	190.275	191.500	191.000	191.000
JAN 27	188.750	184.050	185.150	182.025	181.500

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

DATE	11/13	11/16	11/17	11/18	11/19
NOV 26	75.625	75.300	75.300	75.300	76.000
DEC 26	79.500	80.000	80.500	80.250	80.000
JAN 27	79.500	79.500	79.800	80.025	79.600

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

DATE	11/13	11/16	11/17	11/18	11/19
NOV 26	1.661	1.658	1.656	1.654	1.671
DEC 26	1.606	1.605	1.596	1.566	1.583
JAN 27	1.552	1.552	1.554	1.536	1.552

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

INTERNATIONAL DAIRY MARKET NEWS – EUROPE

Information gathered November 9 – November 20, 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: In Germany, milk output continues to decline. Industry sources indicate output during the current period is down from previous weeks and below 2025 levels. Milk pay prices in Germany increased in September, up 4.7 percent from August, but down 21.4 percent from September 2025. The pay price for organic milk increased in September but remained down from a year ago. Since May of this year, organic milk prices in Germany have remained down compared to 2025, when prices reached record highs.

Imports of dairy products increased in the United Kingdom, during the first 3 quarters of 2026. Most dairy products were imported at higher levels this year. The only product category with fewer imports year over year is whey, down 14 percent. Cheese imports increased 4.3 percent and the largest growth in imports came from skim milk powder, up 30.3 percent.

Exports of dairy products from the United Kingdom also increased through the first 3 quarters of the year. Cheese exports were up 15.9 percent and whole milk powder exports grew 45.5 percent. Exports declined for liquid milk and cream and for whey products.

EASTERN EUROPE: In Belarus, agriculture production increased 5.7 percent in the first 3 quarters of 2026, compared to 2025. Milk production was up 2.9 percent year over year, during this time frame. At the start of November, the country had 3.8 million cattle, which includes 1.3 million cows.

Estimates published by Eurostat show the value of agricultural output in the European Union increased 4.8 percent year over year in 2025 to 558.7 billion Euros. The value of goods and services used for production increased 1.8 percent last year. The value of animal and animal products were 238.2 billion Euros, up 9.2 percent from 2024. The largest percentage growth occurred in Romania, 13.6 percent. Czechia, Ireland, Estonia, Slovakia, and Austria all had percentage growths over 10 percent. In Greece, Cyprus, Portugal, Finland, and Malta, the value of agricultural output declined in 2025.

WHOLE MILK POWDER

During the current reporting period, prices for whole milk powder (WMP) held steady at the bottom of the range, while prices decreased at the top. Contacts say the market is steady overall and the decrease at the top of the range was caused by a lower exchange rate from the Euro to the US Dollar. Demand is steady within Europe, while interest from purchasers in other regions is somewhat light. Spot purchasers say loads of WMP are available in the region. Milk output continues to decline in Europe, and some contacts say output is down compared to this time last year. Plant managers say declining milk output is negatively impacting production schedules.

Europe Whole Milk Powder, 26% Butterfat	
Price Range:	4,150 – 4,450

BUTTER/BUTTEROIL

This reporting period, prices for butter in Europe decreased across the range. Demand for butter is mixed. Contacts say retail sales are strengthening, as buyers are preparing for the end-of-year holidays. Food service demand is steady. Bulk butter buyers are hesitant to secure additional loads, and many have, reportedly, secured butter to meet their needs into Q1. Spot loads of frozen butter produced earlier in the year are available and contacts say more of these loads are being sold than recently produced loads. Milk output continues to decline in Europe, somewhat limiting butter production.

Prices for butter oil are unchanged in Europe this reporting period. Demand for butter oil is picking up somewhat but remains light overall. Production is limited, by declining milk output in the region. Spot purchasers say loads of butteroil are available, but inventories are not excessive.

West Europe Butter, 82% Butterfat	
Price Range:	3,975 – 4,625

West Europe Butteroil, 99% Butterfat	
Price Range:	5,250 – 6,025

SKIM MILK POWDER

Prices for skim milk powder (SMP) in Europe increased at the bottom of the range this reporting period, while the top moved lower. Demand is unchanged within the region and contacts say interest from purchasers outside Europe remains somewhat light. Contacts say lower prices offered for loads early this month allowed some manufacturers to free up some inventory space, and offers for discounted loads dried up in the last two weeks. Spot loads remain available overall, but inventories are not excessive. Declining seasonal milk output is negatively impacting SMP production schedules in Europe.

Europe Skim Milk Powder, 1.25% Butterfat	
Price Range:	3,700 – 4,250

WHEY

Dry whey prices in Europe decreased at the bottom of the range, while the top of the range moved higher this reporting period. Demand for dry whey is strong in the region, and contacts say there is plenty of interest for loads shipping in Q1 of next year. Interest from purchasers outside of Europe is unchanged but remains somewhat soft overall. Declining seasonal milk output and cheese production are negatively impacting drying schedules. Plant managers say they are running lighter production schedules, due to declining seasonal milk output in the region. Spot loads are available to meet current market demands.

West Europe Dry Whey, Non-Hygroscopic	
Price Range:	1,725 – 2,400

INTERNATIONAL DAIRY MARKET NEWS – OCEANIA

Information gathered November 9 – November 20, 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: Dairy Australia recently released export data for Australia showing milk export volumes for September 2026 totaled 36,208 metric tons, a decrease of 7.0 percent compared to export volume totals from a year earlier.

October rainfall was above average across most of Australia, except Tasmania, which recorded its driest October since 2019 at 34 percent below average. Queensland experienced its second-wettest October on record, with rainfall 194 percent above average and several districts setting records. August-October rainfall was notably dry across Tasmania, eastern New South Wales, and parts of Victoria, while much of Queensland, the Northern Territory, South Australia, and Western Australia recorded above-average totals.

An Australian dairy and food manufacturer completed a A$50 million (US$34.6 million) expansion at one of its cheese processing and packaging facilities in Australia. The upgrade adds 100 full-time jobs and integrates high-speed robotics, automated packaging systems, expanded processed cheese capacity, and more than 2,400 rooftop solar panels. The project consolidates cheese cutting, processing, and packaging into a single, modernized site, reducing costs and improving operational efficiency. The investment also supports sustainability objectives and is part of a broader manufacturing strategy focused on strengthening competitiveness, expanding its product portfolio, and supporting long-term growth.

NEW ZEALAND: Following Global Dairy Trade (GDT) Event 415, a group in New Zealand (NZ) that forecasts milk prices increased their 2026/2027 season milk price forecast to $10.55 per kilogram milk solids (kgMS), with the forecasted range from $10.37/kgMS to $10.93/kgMS. The 2026/2027 season milk price reflects a United States cents per NZ dollar exchange rate assumption of 0.5791. The spot value of milk increased to $10.74/kgMS from $10.50/kgMS. GDT prices moved higher overall on the continued gains of whole milk powder and skim milk powder, while milk fats moved lower than anticipated. The September 2027 Milk Price Futures contract last settled at $10.41/kgMS.

Five years of New Zealand business price indexes were revised after Stats NZ identified an error that understated output prices for meat and dairy manufacturing. The correction affects producer and farm expense price index data from March 2021 through June 2026. Updated figures show producer output prices increased 0.8 percent in the September 2026 quarter, while input prices were up 0.7 percent. Sheep, beef cattle, and grain farming recorded the largest output price gain, up 8.6 percent, with dairy manufacturing prices rising 2.8 percent. Farm expenses increased 1.7 percent, while lower survey response rates required greater use of imputed data to complete the results.

SKIM MILK POWDER

Skim milk powder (SMP) prices increased at both ends of the range this reporting period, with gains at the upper end outpacing those at the lower end. Processor prices were up from both last month and year-ago levels, with a 60 percent improvement year-over-year (YoY). Futures trading volumes decreased slightly last week compared to the week prior. SMP futures were steady for November and April contract periods, but slightly lower for December through March contracts. A major New Zealand dairy cooperative maintained its projected total SMP offerings for the next 12 months. September trade data from the U.S. highlights weak demand from Australia/Oceania, with SMP exports down 68 percent since September 2025.

SMP prices at Global Dairy Trade (GDT) Event 416 increased across all offered contract periods, reaching their highest rolling 12-month average and highest platform average price since June 2022. No product was offered for April or May. January and February accounted for 80 percent of total sales. Total volume sold was lower than both Event 415 and year-earlier levels. North Asia was the top buyer, purchasing 52 percent of the total volume, up from 39 percent at the previous event but down from 63 percent a year ago. Southeast Asia/Oceania followed with 34 percent. The SMP average price is 65 percent higher YoY and continues to trade at a premium to whole milk powder.

Oceania Skim Milk Powder, 1.25% Butterfat	
Price Range:	4,100 – 4,300

BUTTER

Butter prices decreased at both ends of the range, with the biggest drop at the bottom this reporting period. Processor prices decreased compared to last month and remain down 29 percent year-over-year (YoY). Futures trading volumes were higher last week compared to the week prior. Last week butter futures were lower across all months from November through April, led by the December contract, which fell nearly 8 percent. A major New Zealand dairy cooperative increased its forecast total offer quantity for butter for the next 12 months by 5,000 metric tons (MT) to 55,535 MT.

Ample cream availability continues to drive milkfat markets lower, creating oversupply pressure and contributing to some of the sharpest price declines in recent history. While product continues to move through the market, excess supply is expected to keep prices under pressure in the near term. Trade data indicates abundant butter supplies globally, supported by strong production growth in Europe, the United States, Argentina, and New Zealand. United States September trade data highlights weak demand from Australia/Oceania, with butter exports down 65 percent since September 2025.

At Global Dairy Trade (GDT) Event 416, butter prices were lower, with March losing the most ground, down 9.3 percent. No butter was offered for April or May. January and February accounted for 83 percent of total sales. Butter volume sold increased compared to Event 415 and year-ago levels. North Asia led purchasing with 75 percent, followed by Southeast Asia/Oceania and the Middle East.

Oceania Butter, 82% Butterfat	
Price Range:	4,150 – 4,650

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CHEESE

Cheddar cheese prices declined across the entire range this reporting period, with the largest loss at the lower end. Processor prices were higher than the previous month but remain 10 percent below year-ago levels. A major New Zealand dairy cooperative maintained its projected total cheddar offerings for the next 12 months. United States September trade data highlights weak demand from Australia/Oceania, with cheese exports 48 percent below September 2025 levels.

At Global Dairy Trade (GDT) Event 416, cheddar prices were mixed across all offered contract periods, with near-term contracts declining while longer-term contracts posted gains. The April contract recorded the largest increase, rising 4.5 percent. No cheddar was offered for the May contract. January and February accounted for 65 percent of all cheddar sales. Sales volumes were similar to Event 415 and year-ago levels. North Asia led purchasing, followed by Africa and the Middle East.

Oceania, Cheese, Cheddar, 39% Maximum Moisture	
Price Range:	3,725 – 4,150

WHOLE MILK POWDER

Whole milk powder (WMP) prices moved higher across the full range, with the largest gain at the bottom this reporting period. Processor prices increased from last month and are 14 percent higher than year-ago levels. Futures trading volumes decreased 19 percent last week compared to the week prior. WMP futures strengthened for all contract periods, increasing by as much as 2.3 percent for December. A major New Zealand dairy cooperative reported that the forecast total offer volume for WMP over the next 12 months remains unchanged.

WMP prices at Global Dairy Trade (GDT) Event 416 increased across all contract periods offered and the average price reached its highest level since June 2025. The February contract saw the largest increase, up 3.7 percent. No product was offered for April or May. January and February accounted for 76 percent of total sales. Sales volumes were slightly higher than Event 415, but lower than yearearlier levels. North Asia was the top buyer, purchasing 64 percent of the volume, down from 73 percent at the previous auction and up from 52 percent a year ago. Southeast Asia/Oceania bought 23 percent of the volume, followed by the Middle East. The WMP average price is 18 percent higher than a year ago but continues to trade at a discount to skim milk powder over the past several events.

Oceania Whole Milk Powder, 26% Butterfat	
Price Range:	3,950 – 4,075

Secondary Sourced Information:

At Global Dairy Trade (GDT) Event 416, the overall GDT price index increased slightly from the prior event. The average winning price across all products and contract periods was $4,182 per metric ton (MT). Results for individual commodities include:

- SMP: The average price across all contract periods was $4,187/MT, an increase of 2.2 percent from the previous event. The December contract averaged $4,218/MT, up 2.5 percent.
- WMP: The average price across all contract periods was $4,081/MT, an increase of 2.7 percent from the previous event. The December contract averaged $4,097/MT, up 2.8 percent.
- Cheddar Cheese: The average price across all contract periods was $3,815/MT, a decrease of 4.1 percent from the previous event. The December contract averaged $3,768/MT, down 11 percent.
- Butter: The average price across all contract periods was $4,205/MT, a decrease of 6.5 percent from the previous event. The December contract averaged $4,228/MT, down 5.4 percent.

Dairy Australia released dairy product manufacturing data for Australia showing production totals for June 2026 and the entire 2025/2026 season spanning July 2025 – June 2026.

- Butter: June 2026 production totaled 4,998 metric tons (MT), up 3.4 percent from the previous year. Butter production for the July 2025–June 2026 period reached 56,766 MT, up 8.4 percent year-over-year (YoY).
- SMP: June 2026 production totaled 14,043 MT, down 2.9 percent from the previous year. SMP production for the July 2025–June 2026 period reached 212,126 MT, a up 2.8 percent YoY.
- Cheese: June 2026 production totaled 14,638 MT, up 2.1 percent from the previous year. Cheddar production for the July 2025–June 2026 period reached 242,961 MT, up 2.9 percent YoY. Non-cheddar production for June 2026 totaled 22,420 MT, up 50 percent from last year, while production for the July 2025–June 2026 period reached 255,563 MT, up 5.3 percent YoY.
- WMP: June 2026 production totaled 3,000 MT, down 31 percent from the previous year. WMP production for the July 2025–June 2026 period reached 35,626 MT, down 8.6 percent YoY

Dairy Australia recently released export data for Australia showing year-over-year (YoY) export volumes for September 2026.

- Milk: Export volumes totaled 36,208 metric tons (MT), a decrease of 7.0 percent YoY.
- Butter: Export volumes totaled 1,658 MT, a decrease of 24 percent YoY.
- SMP: Export volumes totaled 29,769 MT, a decrease of 12 percent YoY.
- WMP: Export volumes totaled 10,111 MT, a decrease of 30 percent YoY.
- Cheddar cheese: Export volumes totaled 5,524 MT, a decrease of 19 percent YoY.
- Other cheese: Export volumes totaled 31,636 MT, an increase of 2.3 percent YoY.

INTERNATIONAL DAIRY MARKET NEWS – SOUTH AMERICA

Information gathered November 9 – November 20, 2026

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

SOUTH AMERICA OVERVIEW

In South America farm level milk output varies from steady to lighter. Stakeholders report interest in milk production is growing, while year-over-year milk output paces are slowing. Some stakeholders indicate October looks to be the peak month for volumes. In some parts of South America wetter pastures are negatively impacting milk output and heavier rain is making road conditions more challenging for hauling. Industry sources note 2026 October milk production for Argentina is up year-over-year and year-to-date compared to October 2025 figures. According to the latest data from CLAL.it farm gate prices of raw milk are up for Chile and Brazil, but down for Uruguay and Argentina.

Demands for whole milk powder (WMP), skim milk powder (SMP), and fats vary from steady to lighter. Market participants indicate WMP and SMP spot load availability is not abundant, while cream is plenty available. Some handlers note excess cream is becoming a challenge and putting pressure on fat components. Sellers report weaker global markets for butter and anhydrous milk fat are impacting South American sellers and further downside is not out of the picture. Butter offers are noted around the mid $3,000s per metric ton. Anhydrous milk fat offers are noted around the mid $5,000s per metric ton.

SKIM MILK POWDER

South American skim milk powder (SMP) markets are firm. According to CLAL.it, Argentine SMP exports increased 11.7 percent January-September from a year earlier. Supplies remain tight, and contacts report few offers. Brazilian buyers are not following prices at current levels. Other importing countries, notably Algeria, account for most of the demand. Contacts note SMP pricing is competitive against EU, New Zealand, and the U.S. Contacts suggest Brazilian buyers may find it difficult to cover first-quarter needs. Reported offers moved the top of the range higher.

South America Skim Milk Powder, 1.25% Butterfat
Price Range: 3,250 – 4,150

WHOLE MILK POWDER

South American whole milk powder (WMP) markets are steady. According to CLAL.it, Argentine WMP exports increased 9.6 percent January-September from a year earlier. Demand is lighter, and contacts report less buying from Algeria. Brazilian spot demand is light. Local stocks are adequate, and sales at the distribution level are slowing. Contacts note imported product is harder to justify as the Brazilian real weakens against the US dollar. Nearby supplies remain limited. Reported offers moved the top of the range higher.

South America Whole Milk Powder, 26% Butterfat
Price Range: 3,450 – 4,100

Exchange rates for selected foreign currencies: November 16, 2026

0.0006 Argentina peso	0.0107 India rupee
0.6736 Australia dollar	0.0063 Japan yen
0.1729 Brazil real	0.0540 Mexico peso
0.6994 Canada dollar	0.5498 New Zealand dollar
0.0010 Chile peso	0.2498 Poland zloty
1.0998 Euro	0.0246 Uruguay peso

Conversion example: To compare the value of 1 US dollar to Mexico pesos: (1/0.0543) = 18.4162 Mexico pesos. Source: *Wall Street Journal*

Advanced Class Prices by Order, December 2026

December 2026 Highlights

Base Class I Price: The base Class I price for December 2026 is $21.11 per cwt, an increase of $0.84 per cwt when compared to November 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 -$0.76 per hundredweight for the month of December 2026. The price per hundredweight increased $1.04 from the previous month.

Class II Price Information: For December 2026, the advanced Class IV skim milk pricing factor is $16.93 per cwt, the Class II skim milk price is $17.63 per cwt, and the Class II nonfat solids price is $1.8957 per pound.

Product Price Averages: The two-week product price averages for December 2026 are: butter $1.3536, nonfat dry milk $2.0784, cheese $1.6798, and dry whey $0.7450.

Advanced Class Prices by Order for December 2026

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

Federal Milk Order Marketing Area [3]	Order Number	Dec 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	26.21	22.03	1.4151
Appalachian (Charlotte)	005	26.71	22.53	1.4201
Florida (Tampa)	006	27.91	23.73	1.4321
Southeast (Atlanta)	007	26.91	22.73	1.4221
Upper Midwest (Chicago)	030	24.31	20.13	1.3961
Central (Kansas City)	032	24.31	20.13	1.3961
Mideast (Cleveland)	033	24.91	20.73	1.4021
California (Los Angeles)	051	23.91	19.73	1.3921
Pacific Northwest (Seattle)	124	23.81	19.63	1.3911
Southwest (Dallas)	126	24.81	20.63	1.4011
Arizona (Phoenix)	131	23.71	19.53	1.3901
All-Market Average		25.23	21.05	1.4053

[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.

November 2026 Highlights: U.S. simple average prices are: $3.97 per gallon for conventional whole milk, $3.94 per gallon for conventional reduced fat 2% milk, $5.14 per half gallon organic whole milk, and $5.14 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	2.88	3.08		3.13
Baltimore, MD	3.56	3.56	3.56	3.62	3.82	3.96	3.92	3.86	4.02	3.96	4.19		3.82
Boston, MA	3.61	3.61	3.61	3.61	3.58	3.66	3.66	3.66	3.66	3.67	3.66		3.64
Chicago, IL	5.15	5.09	5.09	5.09	5.27	5.78	6.15	6.04	5.99	6.23	6.27		5.65
Cincinnati, OH	2.55	2.44	2.48	2.77	2.89	2.95	2.97	2.97	2.87	2.83	2.89		2.78
Cleveland, OH	3.02	3.02	3.02	3.05	3.24	3.12	3.20	3.03	2.65	2.65	2.42		2.95
Dallas, TX	2.63	2.63	2.67	2.83	2.97	3.07	2.91	2.83	2.67	2.67	2.97		2.80
Denver, CO	3.41	3.43	3.27	3.43	3.70	3.83	3.93	3.88	3.98	3.73	3.85		3.68
Detroit, MI	2.42	2.42	2.42	2.69	2.92	3.22	3.34	3.34	3.34	2.84	2.85		2.89
Hartford, CT	4.71	4.83	4.71	4.71	4.71	4.71	4.78	4.78	4.78	4.89	4.89		4.77
Houston, TX	3.28	3.14	3.14	3.31	3.46	3.50	3.40	3.21	3.08	3.02	3.18		3.25
Indianapolis, IN	2.31	2.31	2.49	2.74	2.92	3.14	2.97	2.91	3.03	3.01	3.06		2.81
Kansas City, MO	4.93	4.80	4.80	4.80	5.08	5.20	5.17	5.02	4.99	4.80	5.07		4.97
Louisville, KY	2.30	2.31	2.31	2.48	2.56	2.72	2.80	2.73	2.64	2.58	2.65		2.55
Miami, FL	3.44	3.81	3.81	3.66	3.94	3.87	3.92	3.53	3.26	2.96	3.17		3.58
Milwaukee, WI	4.85	4.72	4.77	4.47	4.83	4.92	5.08	5.01	4.95	5.02	5.07		4.88
Minneapolis, MN	4.45	4.38	4.43	4.47	4.67	4.95	5.08	5.01	4.95	5.02	5.07		4.77
New Orleans, LA	4.68	4.43	4.38	4.56	4.62	4.82	5.09	4.99	4.74	4.68	4.93		4.72
New York, NY	4.24	4.19	4.21	4.39	4.57	4.73	4.79	4.73	4.68	4.77	4.82		4.56
Oklahoma City, OK	3.99	3.99	3.99	3.99	4.13	4.07	4.41	4.37	4.30	3.93	4.15		4.12
Philadelphia, PA	5.16	5.04	5.22	5.37	5.48	5.61	5.54	5.46	5.30	5.39	5.47		5.37
Phoenix, AZ	2.65	2.55	2.38	2.58	2.91	3.01	2.91	3.07	3.01	2.63	2.58		2.75
Pittsburgh, PA	4.79	4.76	4.68	4.92	5.10	5.18	5.21	5.13	4.81	4.97	5.05		4.96
Portland, OR	3.45	3.45	3.44	3.86	3.98	4.07	4.08	3.97	4.01	3.91	3.87		3.83
Sacramento, CA	4.51	4.40	4.34	4.46	4.68	4.85	5.17	5.19	5.17	5.22	5.37		4.85
Seattle, WA	4.06	4.06	3.99	4.12	3.99	4.16	4.29	4.29	4.16	4.09	4.09		4.12
St. Louis, MO	4.12	4.02	3.82	4.00	4.19	4.32	4.53	4.46	4.46	3.65	3.69		4.11
Syracuse, NY	3.27	3.57	3.57	3.62	3.62	3.72	3.62	3.56	3.46	3.46	3.52		3.54
Washington, DC	3.90	3.88	3.83	3.88	4.17	4.23	4.23	4.19	4.00	4.06	4.19		4.05
Wichita, KS	2.59	2.59	2.59	2.76	2.81	2.82	2.92	2.91	3.08	3.00	3.00		2.82
Simple Average	3.71	3.68	3.67	3.78	3.93	4.05	4.11	4.05	3.97	3.88	3.97		3.89

[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	2.88	3.08		3.13
Baltimore, MD	3.62	3.62	3.62	3.56	3.92	4.06	4.02	3.96	4.16	4.06	4.32		3.90
Boston, MA	3.61	3.61	3.61	3.61	3.58	3.66	3.66	3.66	3.66	3.67	3.66		3.64
Chicago, IL	5.22	5.16	5.16	5.16	5.34	5.85	6.15	6.04	5.99	6.23	6.27		5.69
Cincinnati, OH	2.55	2.44	2.48	2.77	2.89	2.95	2.97	2.97	2.87	2.83	2.89		2.78
Cleveland, OH	3.02	3.02	3.02	3.05	3.24	3.12	3.20	3.03	2.65	2.65	2.42		2.95
Dallas, TX	2.63	2.63	2.67	2.83	2.97	3.07	2.91	2.83	2.67	2.67	2.97		2.80
Denver, CO	3.35	3.43	3.27	3.43	3.70	3.83	3.93	3.88	3.98	3.73	3.85		3.67
Detroit, MI	2.42	2.42	2.42	2.69	2.92	3.22	3.34	3.34	3.34	2.84	2.85		2.89
Hartford, CT	4.71	4.75	4.71	4.71	4.71	4.71	4.78	4.78	4.78	4.89	4.89		4.77
Houston, TX	3.26	3.14	3.14	3.31	3.46	3.50	3.40	3.21	3.08	3.02	3.18		3.25
Indianapolis, IN	2.31	2.31	2.49	2.74	2.92	3.14	2.97	2.91	3.03	3.03	3.06		2.81
Kansas City, MO	4.80	4.63	4.63	4.63	4.88	5.01	4.99	4.84	4.77	4.61	4.94		4.79
Louisville, KY	2.30	2.31	2.31	2.48	2.56	2.72	2.80	2.73	2.64	2.58	2.65		2.55
Miami, FL	3.44	3.81	3.81	3.66	3.94	3.87	3.92	3.53	3.26	3.03	3.27		3.59
Milwaukee, WI	4.48	4.35	4.38	4.38	4.55	4.65	4.95	4.87	4.82	4.90	4.95		4.66
Minneapolis, MN	4.08	4.08	4.05	4.05	4.45	4.65	4.85	4.77	4.72	4.80	4.85		4.49
New Orleans, LA	4.63	4.33	4.33	4.49	4.55	4.75	5.04	4.93	4.68	4.68	4.75		4.65
New York, NY	4.18	4.18	4.16	4.32	4.51	4.67	4.74	4.67	4.63	4.72	4.78		4.51
Oklahoma City, OK	3.99	3.99	3.99	3.99	4.13	4.07	4.41	4.37	4.30	3.93	4.15		4.12
Philadelphia, PA	4.92	4.74	4.78	5.24	5.36	5.50	5.43	5.36	5.20	5.30	5.43		5.21
Phoenix, AZ	2.65	2.55	2.38	2.58	2.91	3.01	2.91	3.07	3.01	2.63	2.58		2.75
Pittsburgh, PA	4.62	4.59	4.54	4.75	4.95	5.03	5.07	4.99	4.68	4.84	4.88		4.81
Portland, OR	3.45	3.45	3.54	3.86	3.98	4.07	4.08	3.97	4.01	3.91	3.87		3.84
Sacramento, CA	4.49	4.37	4.32	4.43	4.65	4.84	5.18	5.19	5.16	5.22	5.38		4.84
Seattle, WA	4.06	4.06	3.99	4.12	3.99	4.16	4.29	4.29	4.16	4.09	4.09		4.12
St. Louis, MO	3.88	3.82	3.63	3.78	3.88	4.08	4.33	4.26	4.26	3.60	3.57		3.92
Syracuse, NY	3.27	3.57	3.57	3.62	3.62	3.69	3.59	3.52	3.42	3.46	3.52		3.53
Washington, DC	3.90	3.88	3.83	3.88	4.17	4.23	4.23	4.19	4.00	4.06	4.19		4.05
Wichita, KS	2.59	2.59	2.59	2.76	2.81	2.82	2.92	2.91	3.08	3.00	3.00		2.82
Simple Average	3.65	3.63	3.61	3.73	3.89	4.01	4.08	4.01	3.93	3.86	3.94		3.85

[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	4.45	4.45		4.51
Baltimore, MD	5.69	5.69	5.69	5.69	5.69	5.72	5.46	5.46	5.46	5.46	5.46		5.59
Boston, MA	5.01	5.01	5.01	5.01	4.67	5.01	5.01	5.01	4.89	4.92	4.92		4.95
Chicago, IL	6.18	6.18	6.26	6.18	6.18	6.08	6.08	6.08	5.98	5.98	5.98		6.11
Cincinnati, OH	4.70	4.41	4.41	4.41	4.41	4.38	4.38	4.28	4.22	4.35	4.18		4.38
Cleveland, OH	4.83	4.83	4.54	4.54	4.54	4.48	4.55	4.55	4.55	4.38	4.38		4.56
Dallas, TX	4.87	4.51	4.51	4.51	4.51	4.48	4.48	4.38	4.38	4.38	4.38		4.49
Denver, CO	5.15	5.25	5.21	5.25	5.01	5.15	4.48	4.32	4.32	4.32	4.58		4.82
Detroit, MI	4.70	4.70	4.70	4.70	4.70	4.63	4.63	4.63	4.48	4.48	4.28		4.60
Hartford, CT	5.48	5.48	5.48	5.48	5.48	5.55	5.55	5.38	5.55	5.51	5.55		5.50
Houston, TX	4.70	4.48	4.19	4.19	4.19	4.17	4.17	4.38	4.04	4.04	4.04		4.24
Indianapolis, IN	4.73	4.41	4.41	4.41	4.41	4.25	4.38	4.25	4.18	4.32	4.15		4.35
Kansas City, MO	5.90	5.61	5.44	5.44	5.61	5.59	5.25	5.58	5.42	5.42	5.42		5.52
Louisville, KY	4.70	4.41	4.41	4.41	4.41	4.38	4.38	4.28	4.22	4.18	4.15		4.36
Miami, FL	4.71	4.71	4.42	4.42	4.65	4.62	4.62	4.62	4.47	4.44	4.44		4.56
Milwaukee, WI	6.35	6.35	6.35	6.35	6.48	6.48	6.48	6.48	6.38	6.38	6.38		6.41
Minneapolis, MN	6.05	5.91	5.91	5.91	6.05	5.91	5.91	5.85	5.75	5.75	5.75		5.89
New Orleans, LA	6.17	6.11	6.08	6.17	6.17	6.17	6.15	6.15	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	4.99	4.99		5.11
Oklahoma City, OK	6.13	5.84	5.84	5.84	5.84	5.82	5.82	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	5.83	5.83		5.87
Phoenix, AZ	5.30	4.84	4.84	4.84	4.84	4.82	4.82	4.82	4.82	4.65	4.65		4.84
Pittsburgh, PA	6.75	6.68	6.68	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	6.48	6.68		6.60
Sacramento, CA	6.08	6.21	6.21	6.21	6.32	6.32	6.32	6.32	6.58	6.58	6.58		6.34
Seattle, WA	4.72	4.76	4.76	4.76	4.76	4.82	4.82	4.66	4.72	4.72	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	5.62	5.62		5.58
Syracuse, NY	4.49	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.42	4.52		4.51
Washington, DC	5.67	5.37	5.37	5.37	5.37	5.38	5.38	5.38	5.38	5.38	5.38		5.40
Wichita, KS	4.62	4.33	4.33	4.33	4.33	4.17	4.17	4.04	4.14	4.14	4.10		4.25
Simple Average	5.41	5.28	5.24	5.26	5.25	5.23	5.19	5.18	5.15	5.14	5.14		5.23

[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]

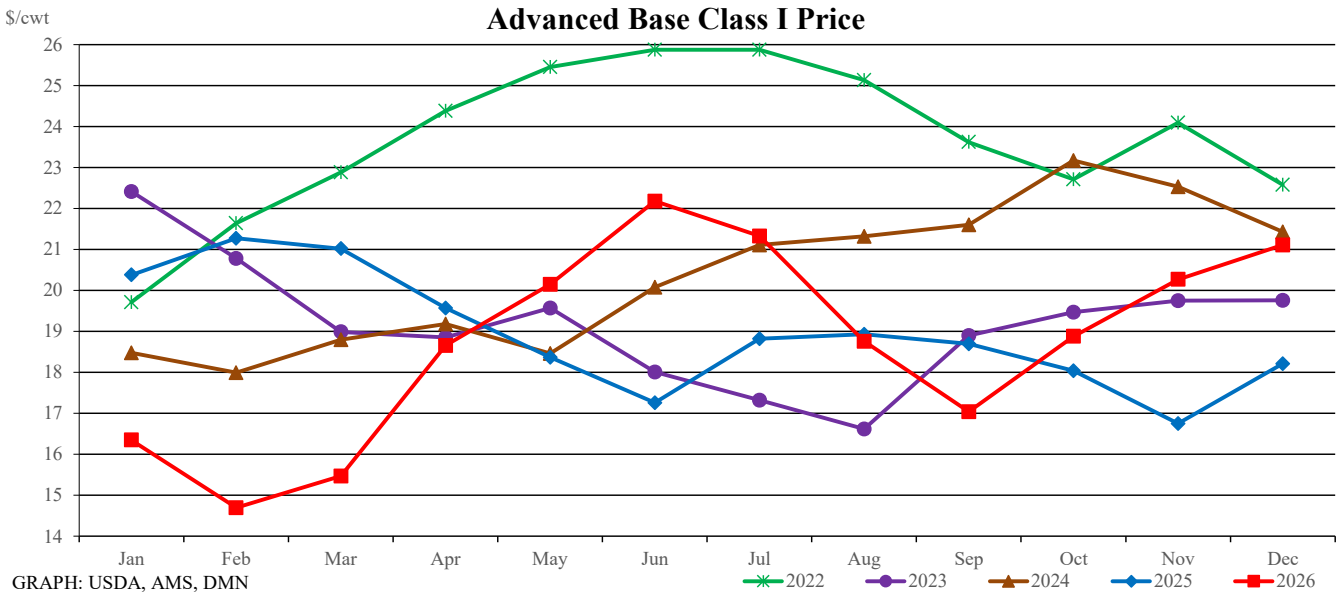
City and State	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg [2]
	(dollars per half gallon)												
Atlanta, GA	4.77	4.57	4.47	4.57	4.47	4.47	4.45	4.45	4.45	4.45	4.34		4.50
Baltimore, MD	5.69	5.69	5.69	5.69	5.69	5.72	5.46	5.46	5.46	5.46	5.46		5.59
Boston, MA	4.97	4.97	4.97	4.97	4.64	4.97	4.97	4.97	4.86	4.89	4.89		4.92
Chicago, IL	6.18	6.18	6.26	6.18	6.18	6.08	6.08	6.08	5.98	5.98	5.98		6.11
Cincinnati, OH	4.70	4.41	4.41	4.41	4.41	4.38	4.38	4.28	4.22	4.35	4.18		4.38
Cleveland, OH	4.83	4.83	4.54	4.54	4.54	4.48	4.55	4.55	4.55	4.38	4.38		4.56
Dallas, TX	4.87	4.51	4.51	4.51	4.51	4.48	4.48	4.38	4.38	4.38	4.38		4.49
Denver, CO	5.15	5.25	5.21	5.25	5.01	5.15	4.48	4.32	4.32	4.32	4.58		4.82
Detroit, MI	4.70	4.70	4.70	4.70	4.70	4.63	4.63	4.63	4.48	4.48	4.28		4.60
Hartford, CT	5.48	5.48	5.48	5.48	5.48	5.51	5.55	5.38	5.55	5.38	5.55		5.48
Houston, TX	4.70	4.48	4.19	4.19	4.19	4.17	4.17	4.38	4.04	4.04	4.04		4.24
Indianapolis, IN	4.73	4.41	4.41	4.41	4.41	4.25	4.38	4.25	4.18	4.32	4.15		4.35
Kansas City, MO	5.90	5.61	5.44	5.44	5.44	5.59	5.25	5.42	5.42	5.42	5.37		5.48
Louisville, KY	4.70	4.41	4.41	4.41	4.41	4.38	4.38	4.28	4.22	4.18	4.15		4.36
Miami, FL	4.71	4.71	4.42	4.42	4.65	4.62	4.62	4.62	4.47	4.44	4.44		4.56
Milwaukee, WI	6.35	6.35	6.35	6.35	6.48	6.48	6.48	6.48	6.38	6.38	6.38		6.41
Minneapolis, MN	5.91	5.91	5.91	5.91	6.05	5.91	5.91	5.85	5.75	5.75	5.75		5.87
New Orleans, LA	6.17	6.11	6.08	6.18	6.17	6.17	6.15	6.15	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	4.99	4.99		5.11
Oklahoma City, OK	6.13	5.84	5.84	5.84	5.84	5.82	5.82	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	6.08	6.08		6.02
Phoenix, AZ	5.20	4.84	4.84	4.84	4.84	4.82	4.82	4.82	4.82	4.65	4.65		4.83
Pittsburgh, PA	6.75	6.68	6.68	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	6.48	6.68		6.60
Sacramento, CA	6.08	6.21	6.21	6.21	6.32	6.32	6.32	6.32	6.58	6.58	6.58		6.34
Seattle, WA	4.72	4.76	4.76	4.76	4.76	4.82	4.82	4.66	4.72	4.72	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	5.62	5.62		5.58
Syracuse, NY	4.49	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.52	4.42	4.52		4.51
Washington, DC	5.67	5.37	5.37	5.37	5.37	5.38	5.38	5.38	5.38	5.38	5.38		5.40
Wichita, KS	4.62	4.33	4.33	4.33	4.33	4.17	4.17	4.04	4.14	4.14	4.10		4.25
Simple Average	5.40	5.28	5.24	5.26	5.25	5.24	5.19	5.19	5.16	5.14	5.14		5.23

[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.

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	20.27	21.11

Data Source: USDA, FMMO: Announcement of Advanced Prices and Pricing Factors Released 11/18/2026

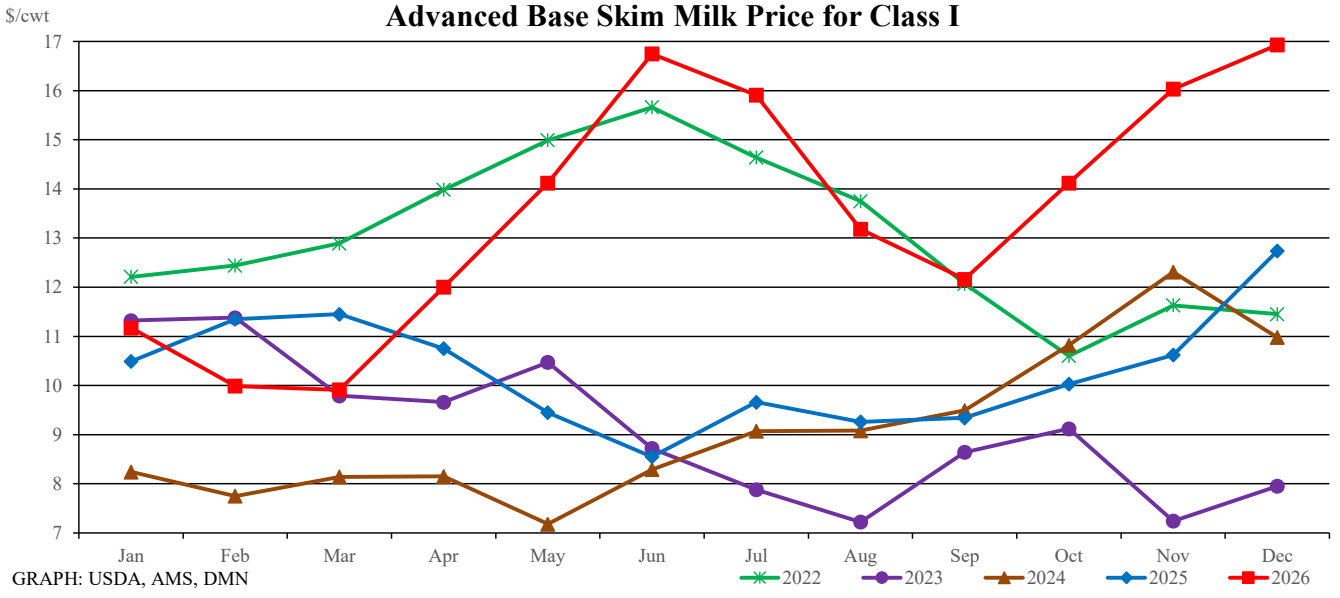


GRAPH: USDA, AMS, DMN

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	16.03	16.93

Data Source: USDA, FMMO: Announcement of Advanced Prices and Pricing Factors Released 11/18/2026

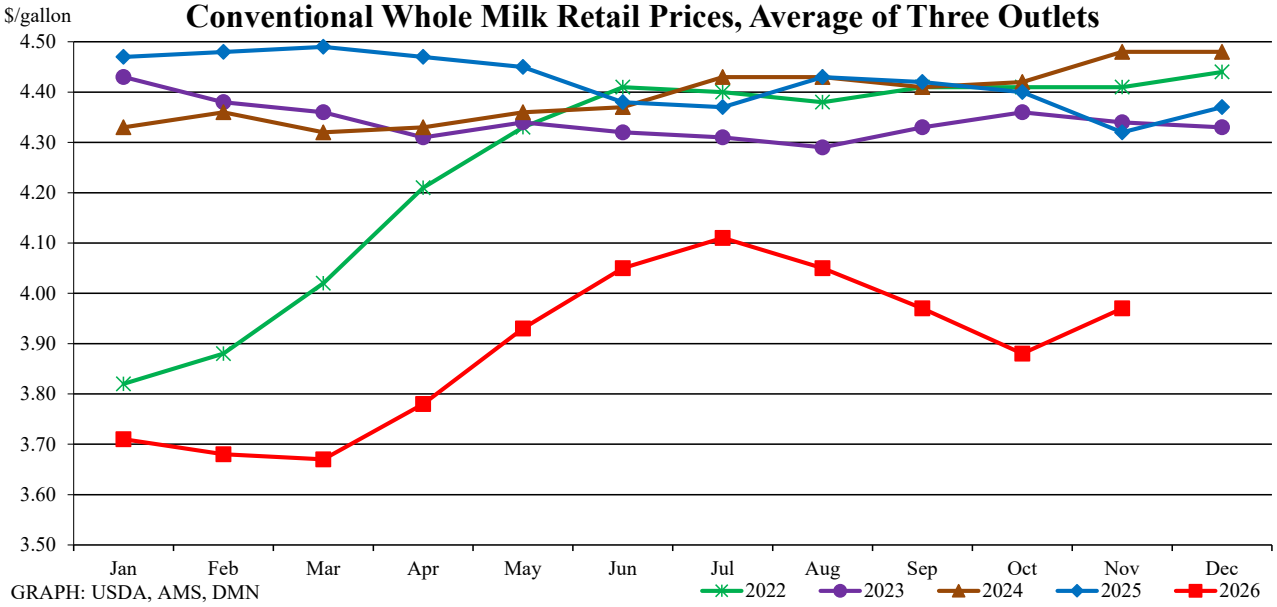


GRAPH: USDA, AMS, DMN

Conventional Whole Milk Retail Prices, Average of Three Outlets ($/gallon)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	3.82	3.88	4.02	4.21	4.33	4.41	4.40	4.38	4.41	4.41	4.41	4.44
2023	4.43	4.38	4.36	4.31	4.34	4.32	4.31	4.29	4.33	4.36	4.34	4.33
2024	4.33	4.36	4.32	4.33	4.36	4.37	4.43	4.43	4.41	4.42	4.48	4.48
2025	4.47	4.48	4.49	4.47	4.45	4.38	4.37	4.43	4.42	4.40	4.32	4.37
2026	3.71	3.68	3.67	3.78	3.93	4.05	4.11	4.05	3.97	3.88	3.97	#N/A

Simple Average, survey conducted one day between the 1st and 10th of each month in selected cities.
Data Source: USDA, MIB: Retail Milk Prices Report 11/19/2026

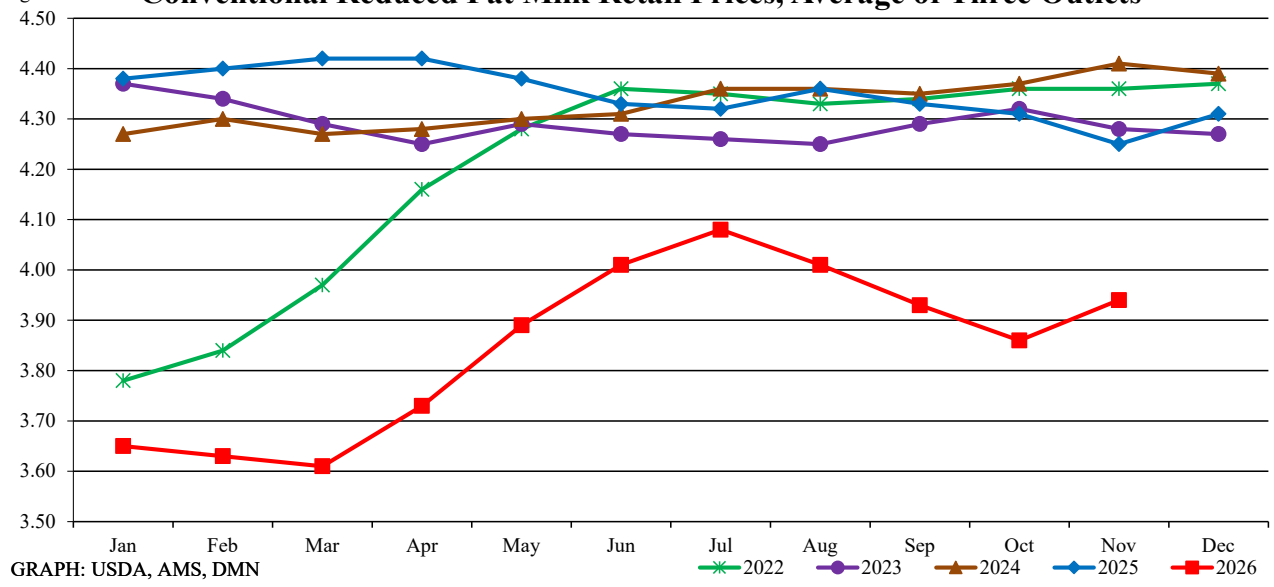


GRAPH: USDA, AMS, DMN

Conventional Reduced Fat Milk Retail Prices, Average of Three Outlets ($/gallon)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	3.78	3.84	3.97	4.16	4.28	4.36	4.35	4.33	4.34	4.36	4.36	4.37
2023	4.37	4.34	4.29	4.25	4.29	4.27	4.26	4.25	4.29	4.32	4.28	4.27
2024	4.27	4.30	4.27	4.28	4.30	4.31	4.36	4.36	4.35	4.37	4.41	4.39
2025	4.38	4.40	4.42	4.42	4.38	4.33	4.32	4.36	4.33	4.31	4.25	4.31
2026	3.65	3.63	3.61	3.73	3.89	4.01	4.08	4.01	3.93	3.86	3.94	#N/A

Simple Average, survey conducted one day between the 1st and 10th of each month in selected cities.
Data Source: USDA, MIB: Retail Milk Prices Report 11/19/2026

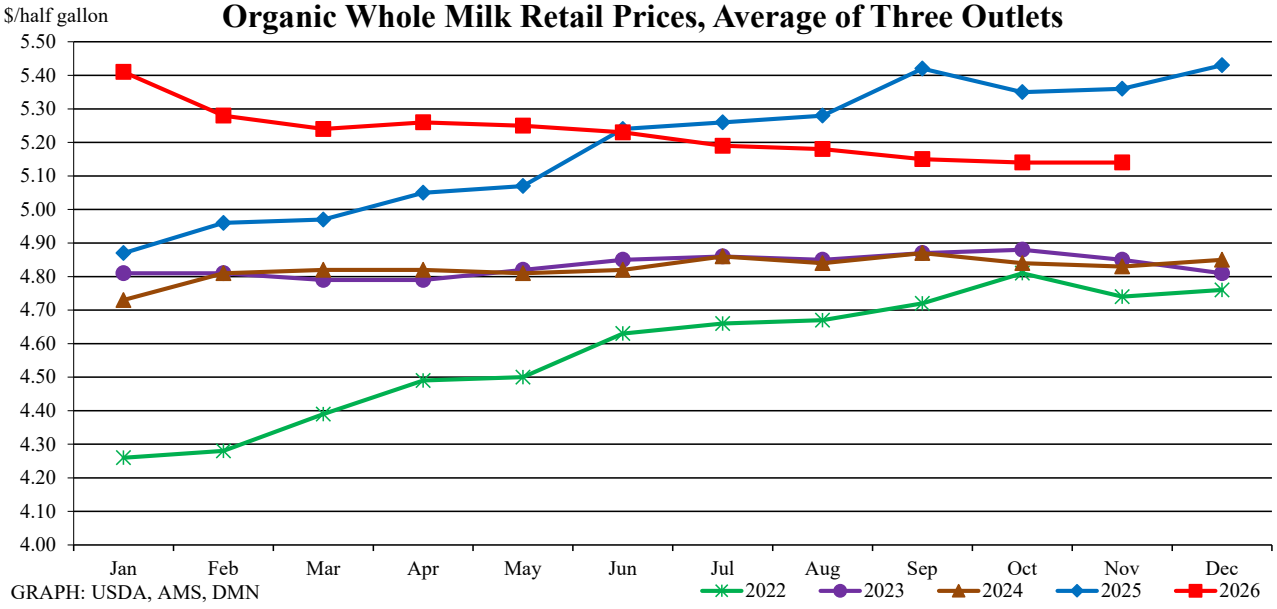


GRAPH: USDA, AMS, DMN

Organic Whole Milk Retail Prices, Average of Three Outlets ($/half gallon)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	4.26	4.28	4.39	4.49	4.50	4.63	4.66	4.67	4.72	4.81	4.74	4.76
2023	4.81	4.81	4.79	4.79	4.82	4.85	4.86	4.85	4.87	4.88	4.85	4.81
2024	4.73	4.81	4.82	4.82	4.81	4.82	4.86	4.84	4.87	4.84	4.83	4.85
2025	4.87	4.96	4.97	5.05	5.07	5.24	5.26	5.28	5.42	5.35	5.36	5.43
2026	5.41	5.28	5.24	5.26	5.25	5.23	5.19	5.18	5.15	5.14	5.14	#N/A

Simple Average, survey conducted one day between the 1st and 10th of each month in selected cities.
Data Source: USDA, MIB: Retail Milk Prices Report 11/19/2026

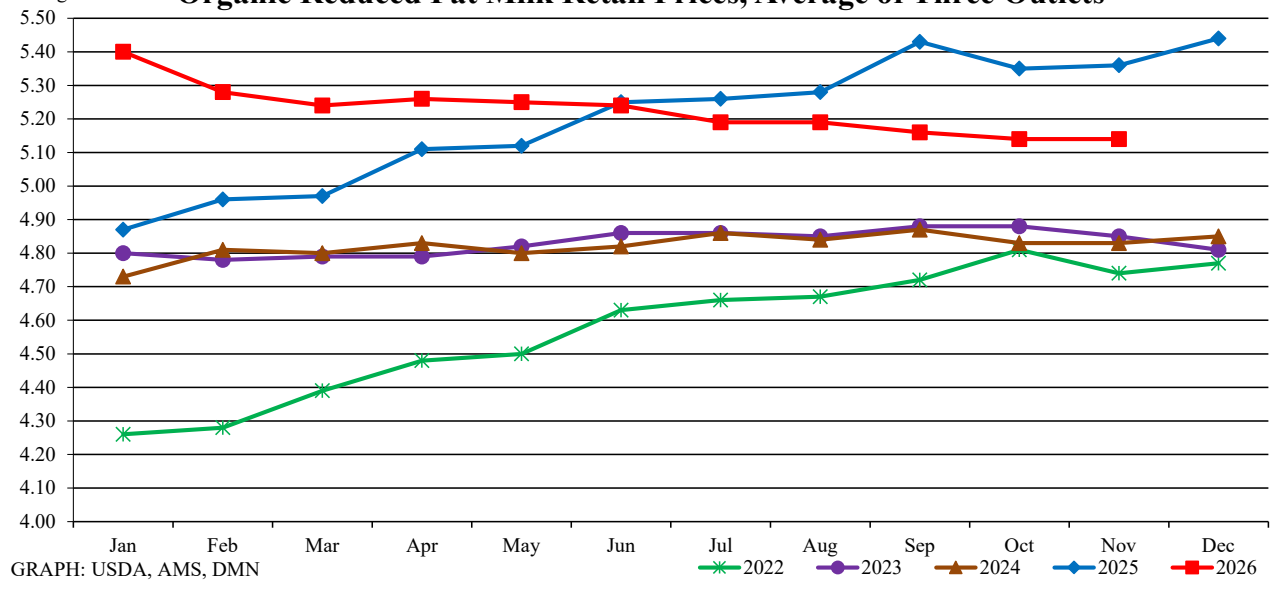


GRAPH: USDA, AMS, DMN

Organic Reduced Fat Milk Retail Prices, Average of Three Outlets ($/half gallon)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	4.26	4.28	4.39	4.48	4.50	4.63	4.66	4.67	4.72	4.81	4.74	4.77
2023	4.80	4.78	4.79	4.79	4.82	4.86	4.86	4.85	4.88	4.88	4.85	4.81
2024	4.73	4.81	4.80	4.83	4.80	4.82	4.86	4.84	4.87	4.83	4.83	4.85
2025	4.87	4.96	4.97	5.11	5.12	5.25	5.26	5.28	5.43	5.35	5.36	5.44
2026	5.40	5.28	5.24	5.26	5.25	5.24	5.19	5.19	5.16	5.14	5.14	#N/A

Simple Average, survey conducted one day between the 1st and 10th of each month in selected cities.
Data Source: USDA, MIB: Retail Milk Prices Report 11/19/2026



GRAPH: USDA, AMS, DMN

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

Fri Nov 20, 2026

Volume 93 - Number 47 | Friday, November 20, 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 11/14/2026 to 11/26/2026

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

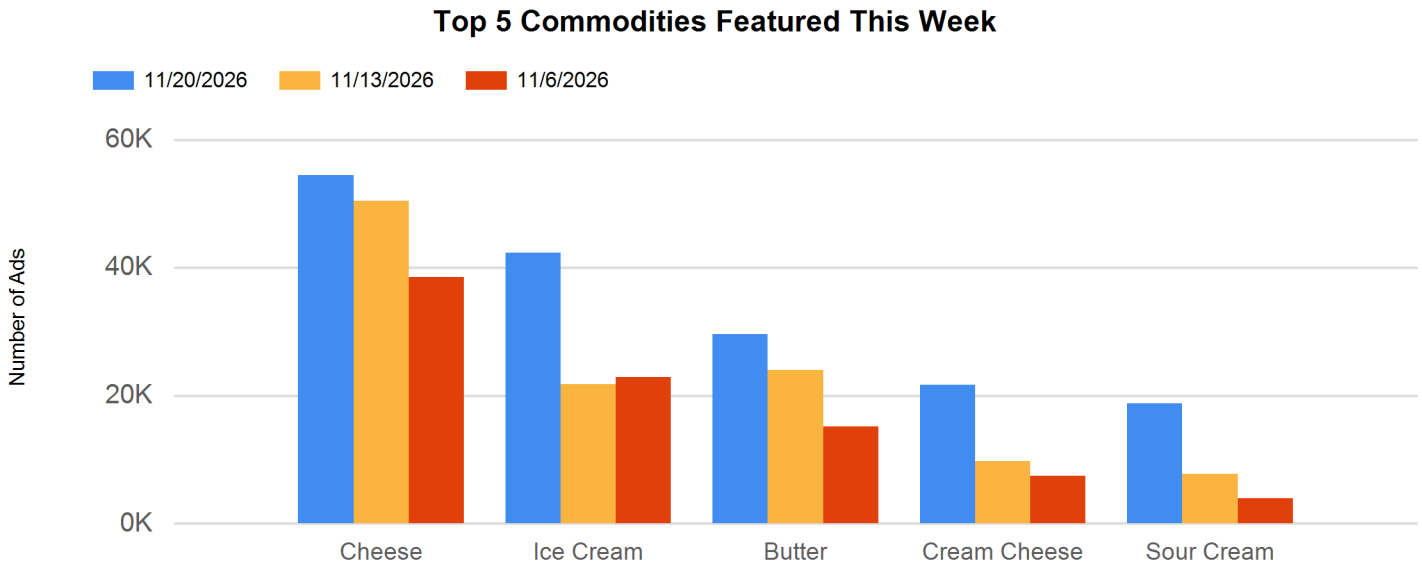
Conventional dairy ads increased by 42 percent and organic dairy ads increased by 8 percent for week 47. On the conventional side flavored milk had the largest increase, while yogurt was the only dairy commodity that decreased in terms of total conventional ads by commodity. On the organic side, butter had the largest increase in terms of total organic ads by commodity. Organic dairy commodities that showed decreases in total ads this week were cheese, ice cream, and milk, with 7 percent, 10 percent, and 18 percent down, respectfully.

Although cheese had the smallest percent increase in total ads when comparing week 47 and week 46, it continued to be the most advertised conventional dairy commodity. Conventional 6-8-ounce packages of shredded, block, and sliced cheese have weighted average advertised prices (average price) of $2.60, $3.46, and $2.42, respectively. The shredded and block styles had price increases, while the sliced style had a price decrease of $0.27 compared to the prior week.

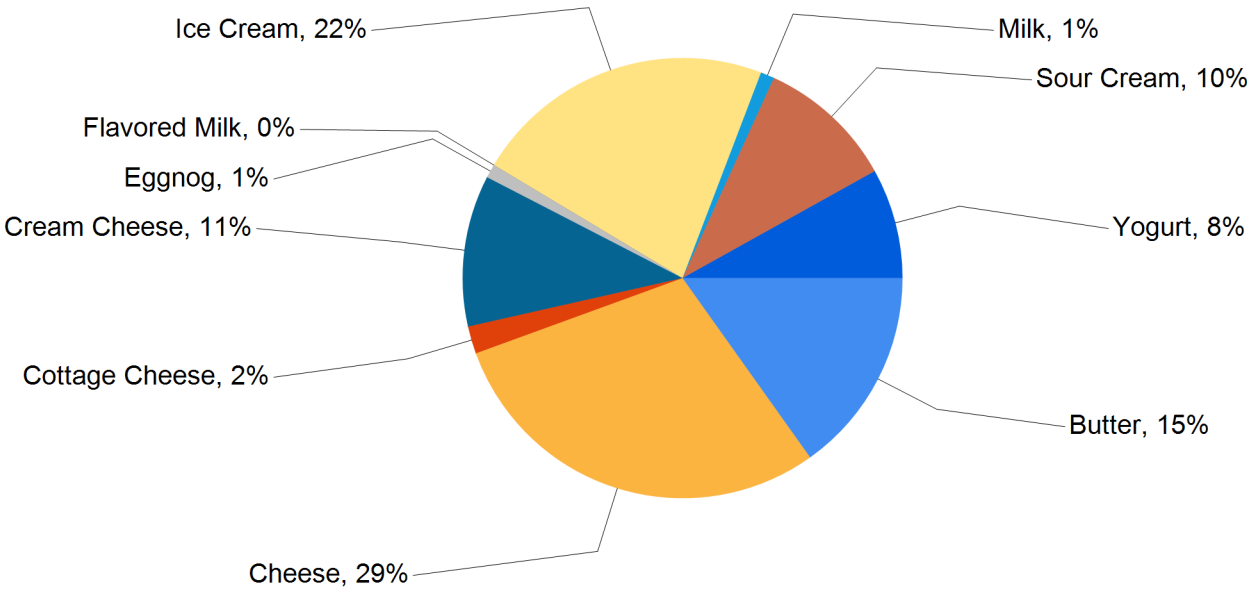
Ice cream was the second most advertised conventional dairy commodity and had a 101 percent increase in total ads as we close in on November holiday celebrations. The average price for a 48-64-ounce container of ice cream is $3.68, which represents a decrease of $0.49 compared to week 46.

Butter slid down a slot and is the third most prevalent conventional dairy commodity to appear in ads, while organic butter moved up to be the second most advertised organic dairy commodity. Conventional and organic 1-pound packages had average prices of $3.18 and $8.47, making an organic premium of $5.29.

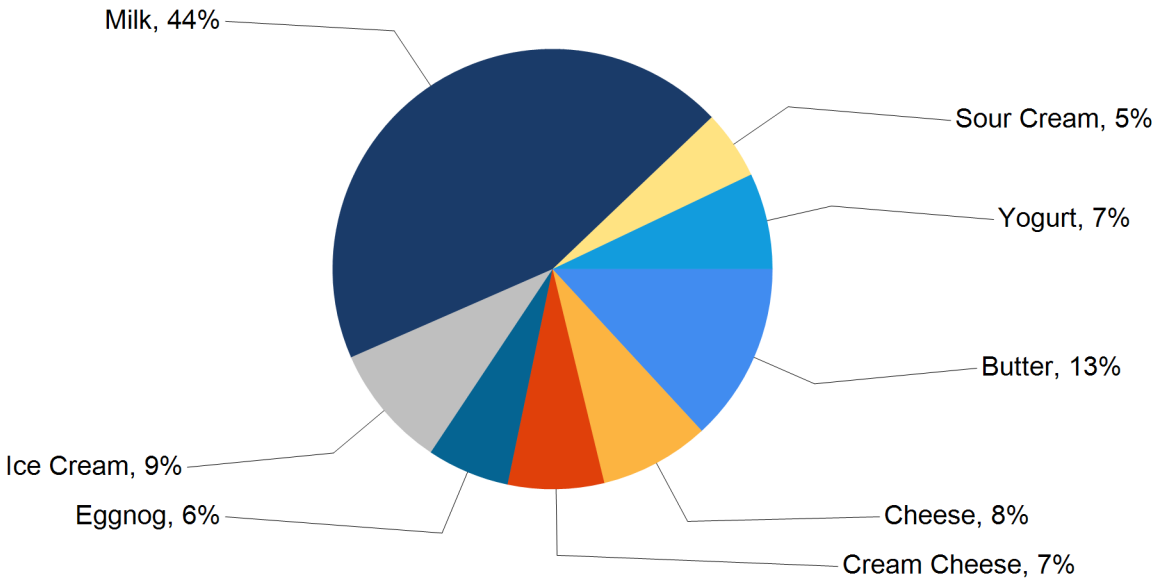
Milk was the most advertised organic dairy commodity and had more total ads than its conventional counterpart this week. Conventional and organic half gallon containers had average prices of $2.84 and $4.23, making an organic premium of $1.39.



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	7074	2.76	3927	2.66	1367	4.39
Butter		1 lb	20757	3.18	19331	3.24	12791	3.56
Cheese	Natural Varieties	6-8 oz Block	19091	3.46	14161	3.05	7797	2.53
Cheese	Natural Varieties	6-8 oz Shred	19330	2.60	19395	2.46	9202	2.56
Cheese	Natural Varieties	6-8 oz Sliced	4937	2.42	8565	2.69	7900	2.05
Cheese	Natural Varieties	1 lb Block	1117	4.87	1207	4.75	814	4.59
Cheese	Natural Varieties	1 lb Shred	3245	5.72	3001	5.00	763	4.08
Cheese	Natural Varieties	1 lb Sliced	107	3.99	253	4.57	146	4.99
Cheese	Natural Varieties	2 lb Block	2487	7.33	1273	6.97	2746	6.04
Cheese	Natural Varieties	2 lb Shred	3003	7.19	1417	8.11	3498	6.00
Cottage Cheese		16 oz	1894	2.90	717	3.25	1440	2.67
Cottage Cheese		24 oz	2390	3.63	1024	3.49	664	3.93
Cream Cheese		8 oz	20688	2.44	8956	2.56	10889	2.20
Eggnog		Quart	793	4.05	424	3.89	473	3.97
Eggnog		Half Gallon	635	5.94	85	7.12	405	5.83
Flavored Milk	All Fat Tests	Half Gallon	379	3.13			291	3.37
Flavored Milk	All Fat Tests	Gallon	148	4.77	106	5.49	3	7.79
Ice Cream		14-16 oz	14087	4.03	9287	4.16	9270	3.63
Ice Cream		48-64 oz	26914	3.68	11069	4.17	15063	4.02
Milk	All Fat Tests	Half Gallon	591	2.84	843	3.40	4961	1.78
Milk	All Fat Tests	Gallon	1960	3.28	983	3.11	5148	2.82
Sour Cream		16 oz	17186	2.16	6666	2.13	8602	2.26
Sour Cream		24 oz	798	3.82	1143	3.81	812	3.02
Yogurt	Greek	4-6 oz	9906	1.16	7733	1.25	5003	1.26
Yogurt	Yogurt	4-6 oz	2209	1.11	4819	0.95	2535	0.92
Yogurt	Greek	32 oz	2203	4.97	1819	4.93	472	4.96
Yogurt	Yogurt	32 oz	1123	4.37	1715	3.86	867	3.42

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 - 4.49	1443	2.74	1.99 - 2.96	3630	2.61	2.49 - 3.99	351	2.94
Butter		1 lb	1.49 - 4.99	4198	2.92	2.98 - 4.69	4614	3.30	1.99 - 4.88	2623	2.56
Cheese	Natural Varieties	6-8 oz Block	1.67 - 7.99	6027	3.42	1.67 - 6.99	3243	4.05	1.29 - 6.99	3223	2.74
Cheese	Natural Varieties	6-8 oz Shred	1.67 - 5.00	4310	2.82	1.49 - 3.99	5045	2.30	1.29 - 4.49	2419	2.48
Cheese	Natural Varieties	6-8 oz Sliced	1.99 - 3.99	1010	2.43	3.29 - 3.99	127	3.70	1.29 - 3.00	993	1.91
Cheese	Natural Varieties	1 lb Block	3.99 - 6.99	387	4.93	3.99	228	3.99	4.99	188	4.99
Cheese	Natural Varieties	1 lb Shred	3.49 - 5.34	949	4.46	5.34 - 5.99	1569	5.43			
Cheese	Natural Varieties	1 lb Sliced	3.99	107	3.99						
Cheese	Natural Varieties	2 lb Block	6.96 - 7.99	347	7.44						
Cheese	Natural Varieties	2 lb Shred	3.99 - 7.99	248	6.60	3.99 - 6.99	509	6.46	4.99 - 14.99	437	11.87
Cottage Cheese		16 oz	2.50 - 3.99	975	3.38	1.98	374	1.98	2.50 - 3.50	144	3.08
Cottage Cheese		24 oz	4.79	59	4.79	2.99 - 4.00	1658	3.72	2.99	559	2.99
Cream Cheese		8 oz	0.99 - 4.99	3912	2.39	1.00 - 4.00	8866	2.67	0.99 - 3.50	2163	2.07
Eggnog		Quart	3.99	255	3.99				3.99 - 4.48	260	4.37
Eggnog		Half Gallon	5.49 - 6.99	326	6.07						
Flavored Milk	All Fat Tests	Half Gallon	2.99	272	2.99						
Flavored Milk	All Fat Tests	Gallon							4.99	83	4.99
Ice Cream		14-16 oz	2.99 - 4.99	3366	3.82	2.99 - 6.49	4567	4.43	2.99 - 6.38	2252	4.19
Ice Cream		48-64 oz	1.99 - 5.99	3969	3.47	1.99 - 6.98	12908	3.67	1.99 - 4.98	3073	3.26
Milk	All Fat Tests	Half Gallon							1.50	61	1.50
Milk	All Fat Tests	Gallon							2.49 - 3.69	389	2.79
Sour Cream		16 oz	1.49 - 2.99	4344	2.12	1.67 - 2.50	5240	2.20	1.67 - 2.64	2744	2.01
Sour Cream		24 oz				3.69	228	3.69			
Yogurt	Greek	4-6 oz	0.79 - 1.50	3283	1.14	1.00 - 1.69	4010	1.12	1.00 - 1.25	966	1.11
Yogurt	Yogurt	4-6 oz	0.69 - 1.66	951	0.89	1.43 - 1.85	172	1.64	0.69 - 1.29	266	0.84
Yogurt	Greek	32 oz	3.49 - 6.49	556	4.67	4.99 - 6.49	302	5.36	4.29 - 5.99	213	5.33
Yogurt	Yogurt	32 oz	2.99 - 6.49	503	4.25				4.49	67	4.49

Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz	1.99 - 2.99	221	2.75	2.96 - 5.54	911	3.39	1.94 - 2.96	474	2.46
Butter		1 lb	1.49 - 3.99	2040	2.58	1.99 - 4.99	4607	3.36	1.79 - 6.99	2371	3.95
Cheese	Natural Varieties	6-8 oz Block	1.29 - 6.99	2376	3.33	1.99 - 4.19	1963	2.85	1.49 - 8.49	2112	4.40
Cheese	Natural Varieties	6-8 oz Shred	1.29 - 3.89	3077	2.66	1.99 - 3.99	2778	2.79	1.49 - 3.50	1524	2.39
Cheese	Natural Varieties	6-8 oz Sliced	1.79 - 3.49	677	2.69	1.99 - 3.59	986	2.65	1.49 - 3.50	1086	2.33
Cheese	Natural Varieties	1 lb Block	4.99	255	4.99						
Cheese	Natural Varieties	1 lb Shred	4.99	255	4.99	4.99 - 10.99	462	9.70			
Cheese	Natural Varieties	2 lb Block	6.99	107	6.99	4.99 - 9.99	1485	7.03	6.99 - 10.99	537	8.13
Cheese	Natural Varieties	2 lb Shred	6.99	107	6.99	4.99 - 9.99	1549	6.33	5.99	150	5.99
Cottage Cheese		16 oz	2.59	52	2.59				2.29	305	2.29
Cottage Cheese		24 oz							3.98	81	3.98
Cream Cheese		8 oz	0.99 - 4.00	1749	2.08	1.49 - 3.99	2602	2.23	1.69 - 3.49	1260	2.40
Eggnog		Quart	3.49 - 3.69	211	3.59	3.99	55	3.99			
Eggnog		Half Gallon	3.99 - 5.99	163	4.73	6.99	146	6.99			
Flavored Milk	All Fat Tests	Half Gallon	3.49	107	3.49						
Flavored Milk	All Fat Tests	Gallon	4.49	65	4.49						
Ice Cream		14-16 oz	2.99 - 3.99	1065	3.63	1.99 - 4.99	1883	3.21	2.97 - 5.49	883	4.51
Ice Cream		48-64 oz	1.99 - 8.99	2313	4.78	1.99 - 4.99	2793	3.19	1.99 - 5.49	1714	4.15
Milk	All Fat Tests	Half Gallon	2.99 - 3.99	267	3.39	1.59	120	1.59	2.99	110	2.99
Milk	All Fat Tests	Gallon	2.49 - 4.88	446	3.46	2.83 - 3.99	727	3.19	2.99 - 3.27	346	3.12
Sour Cream		16 oz	1.66 - 3.99	1929	2.18	1.66 - 2.97	1942	2.23	1.84 - 2.99	905	2.30
Sour Cream		24 oz	3.50	107	3.50	3.49	55	3.49	2.98 - 4.29	386	4.02
Yogurt	Greek	4-6 oz	0.99 - 1.67	331	1.23	1.27 - 1.50	948	1.30	1.27 - 1.32	324	1.30
Yogurt	Yogurt	4-6 oz				1.25 - 1.49	410	1.36	1.25	305	1.25
Yogurt	Greek	32 oz	3.49 - 6.49	274	5.21	4.99 - 6.49	244	6.16	3.49 - 4.29	570	4.04
Yogurt	Yogurt	32 oz				5.99	55	5.99	3.79 - 4.99	386	4.04

Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz	2.96 - 5.50	11	3.42	5.39	33	5.39
Butter		1 lb	2.99 - 6.49	125	4.68	3.99 - 8.99	179	6.68
Cheese	Natural Varieties	6-8 oz Block	1.49 - 8.99	58	3.77	2.49 - 6.99	89	5.16
Cheese	Natural Varieties	6-8 oz Shred	1.49 - 6.99	88	4.49	2.49 - 6.99	89	4.94
Cheese	Natural Varieties	6-8 oz Sliced	2.49 - 3.50	35	2.96	2.49	23	2.49
Cheese	Natural Varieties	1 lb Block	6.98	3	6.98	5.99 - 7.49	56	6.87
Cheese	Natural Varieties	1 lb Shred				6.42	10	6.42
Cheese	Natural Varieties	2 lb Block	8.99	11	8.99			
Cheese	Natural Varieties	2 lb Shred	8.48	3	8.48			
Cottage Cheese		16 oz	2.79	11	2.79	4.69	33	4.69
Cottage Cheese		24 oz				7.29	33	7.29
Cream Cheese		8 oz	1.69 - 4.98	46	3.04	2.49 - 3.79	90	3.09
Eggnog		Quart	6.99	9	6.99	5.29	3	5.29
Ice Cream		14-16 oz	2.99 - 5.99	20	5.21	2.99 - 5.00	51	4.35
Ice Cream		48-64 oz	4.48 - 8.99	88	7.20	4.78 - 7.29	56	5.41
Milk	All Fat Tests	Half Gallon				4.99	33	4.99
Milk	All Fat Tests	Gallon	4.98	9	4.98	6.28 - 8.99	43	8.36
Sour Cream		16 oz	1.99 - 5.28	32	2.53	3.49 - 3.50	50	3.49
Sour Cream		24 oz	3.99 - 4.29	22	4.14			
Yogurt	Greek	4-6 oz	1.25	11	1.25	2.50	33	2.50
Yogurt	Yogurt	4-6 oz	1.00	3	1.00	0.69 - 2.29	102	1.62
Yogurt	Greek	32 oz	4.99	11	4.99	9.39	33	9.39
Yogurt	Yogurt	32 oz	3.99 - 4.95	13	4.14	3.99 - 6.29	99	5.26

NATIONAL -- ORGANIC DAIRY PRODUCTS

Dairy								
Commodity	Type	Pack Size	THIS PERIOD		LAST WEEK		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		8 oz	861	4.86	740	5.04	228	4.81
Butter		1 lb	957	8.47	4	9.10	109	5.03
Cheese	Natural Varieties	6-8 oz Block	537	6.48	528	7.77	167	5.45
Cheese	Natural Varieties	6-8 oz Shred	283	4.65	456	3.50	481	4.67
Cheese	Natural Varieties	6-8 oz Sliced	303	5.37	228	3.00	232	4.36
Cream Cheese		8 oz	1013	4.60	759	4.75	182	4.32
Eggnog		Quart	862	5.74	435	6.49		
Ice Cream		14-16 oz	592	6.29	842	6.69	843	7.04
Ice Cream		48-64 oz	714	9.76	606	9.91	837	8.95
Milk	All Fat Tests	Half Gallon	6211	4.23	7556	4.22	1176	5.02
Sour Cream		16 oz	755	4.34			571	3.79
Yogurt	Yogurt	4-6 oz			308	2.38	142	2.75
Yogurt	Yogurt	32 oz	1004	5.70	549	5.56	166	4.44

REGIONAL -- ORGANIC DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz				4.99	94	4.99	4.99	130	4.99
Butter		1 lb	7.69	122	7.69	9.43	86	9.43	8.49	67	8.49
Cheese	Natural Varieties	6-8 oz Shred							4.99	188	4.99
Cheese	Natural Varieties	6-8 oz Sliced				5.00	228	5.00			
Cream Cheese		8 oz				4.99	94	4.99	4.99	188	4.99
Eggnog		Quart				4.99 - 6.49	188	5.74			
Ice Cream		14-16 oz				5.99 - 7.09	180	6.52			
Ice Cream		48-64 oz				9.99	94	9.99	7.99 - 8.24	127	8.12
Milk	All Fat Tests	Half Gallon	3.97 - 5.99	1188	4.57	3.97 - 5.49	1756	4.17	3.97	892	3.97
Sour Cream		16 oz	3.74 - 3.99	285	3.88				3.74	67	3.74
Yogurt	Yogurt	32 oz				5.99	94	5.99			

Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		8 oz	4.99	118	4.99	4.29 - 4.99	438	4.64	5.49	81	5.49
Butter		1 lb				7.99 - 9.43	682	8.48			
Cheese	Natural Varieties	6-8 oz Block	5.49	95	5.49	6.39 - 6.99	438	6.69			
Cheese	Natural Varieties	6-8 oz Shred	3.99	95	3.99						
Cheese	Natural Varieties	6-8 oz Sliced	6.49	75	6.49						
Cream Cheese		8 oz	3.25 - 4.99	210	4.23	4.29 - 4.99	438	4.64	3.99	81	3.99
Eggnog		Quart	4.99 - 6.49	236	5.74	4.99 - 6.49	438	5.74			
Ice Cream		14-16 oz	5.99 - 7.09	193	6.42	5.99	219	5.99			
Ice Cream		48-64 oz	9.99 - 10.41	193	10.15	9.99	219	9.99	10.49	81	10.49
Milk	All Fat Tests	Half Gallon	3.97 - 5.88	1296	4.08	3.50 - 5.99	832	4.07	3.97	162	3.97
Sour Cream		16 oz	4.99	75	4.99	4.16 - 4.99	328	4.71			
Yogurt	Yogurt	32 oz	5.99	118	5.99	5.49 - 5.99	792	5.63			

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 Block				7.49	4	7.49
Cream Cheese		8 oz	4.50	2	4.50			
Milk	All Fat Tests	Half Gallon	5.00	9	5.00	4.76 - 8.99	76	8.22

REGIONAL DEFINITIONS

As used in this report, regions include the following states:	
NORTHEAST U.S.	Connecticut, Delaware, Massachusetts, Maryland, Maine, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island and Vermont
SOUTHEAST U.S.	Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee, Virginia and West Virginia
MIDWEST U.S.	Iowa, Illinois, Indiana, Kentucky, Michigan, Minnesota, North Dakota, Nebraska, Ohio, South Dakota and Wisconsin
SOUTH CENTRAL U.S.	Arkansas, Colorado, Kansas, Louisiana, Missouri, New Mexico, Oklahoma, and Texas
SOUTHWEST U.S.	Arizona, California, Nevada and Utah
NORTHWEST U.S.	Idaho, Montana, Oregon, Washington, and Wyoming
ALASKA	Alaska
HAWAII	Hawaii
NATIONAL	Continental United States

1--Dairy Market News surveys nearly 130 retailers, comprising over 22,000 individual stores, with online weekly advertised features.
2--As of October 1, 2022, the previous year weighted average prices and store counts will be calculated using the date from the prior year that most closely matches the current report date.

Source: USDA, AMS, Dairy Market News
www.ams.usda.gov/market-news/dairy
https://mymarketnews.ams.usda.gov/ | https://mymarketnews.ams.usda.gov/viewReport/2995

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