

NATIONAL DAIRY MARKET NEWS AT A GLANCE**CME GROUP CASH MARKETS (12/4)**

BUTTER: Grade AA closed at \$2.9025. The weekly average for Grade AA is \$2.9025 (+.0025).

CHEESE: Barrels closed at \$1.4850 and 40# blocks at \$1.5175. The weekly average for barrels is \$1.5095 (-.0080) and blocks, \$1.5445 (-.0305).

NONFAT DRY MILK: Grade A closed at \$.7875. The weekly average for Grade A is \$.7820 (+.0512).

Dairy Market News Reporting Change Notice

Upon the conclusion of the October 2015 industry comment period and a review of industry responses, Dairy Market News (DMN) is updating the *Dairy Market News Working Guidelines*, effective Report 1, January 2016. The updates will allow DMN market reports to additionally include information and sales prices reported by individuals and firms functioning as marketing agents selling on the behalf of dairy product manufacturers. The Working Guidelines updates are intended to capture more information on pricing and market conditions and reflect the evolution of the marketing of dairy products. Currently, market pricing information is collected for first sale, f.o.b. producers' plants or warehouses.

Link to current and updated DMN working guidelines:

<http://www.ams.usda.gov/market/news/individual/dairy/market/news/commodity/reports>

December 1, 2015

BUTTER HIGHLIGHTS: Butter production is active throughout the country. Several manufacturers report steady to higher availability of cream spot loads arising from cheese plant operators. The sales of those loads has been beneficial on both sides of the transactions, with cheese makers gaining from acceptable cream multiples and buyers welcoming the additional cream for churning. While retail and food service demand is active, butter manufacturers acknowledge they are continually balancing inventories and trying to fill customer orders without building inventories speculatively. A few plant operators indicated they may have a shortfall in available bulk butter ahead of the holidays. Some churn operators plan to switch from print to bulk as

the window to fulfill holiday hours closes. Friday's CME Group trading for Grade AA butter closed at \$2.9025, with a weekly average of \$2.9025.

CHEESE HIGHLIGHTS: Cheese production is active across America and some plants are purchasing spot milk. Manufacturers are experiencing good domestic retail and food service demand for cheese. Western manufacturers report that cheddar production is exceeding current demand for blocks and barrels. Other than that, inventories are generally balanced in all regions. Export sales are weak. The CME Group November 2015 monthly average price for barrels, \$1.5305, is \$.4021 below \$1.9326 in November one year ago. In October this year the average was \$1.6072. Blocks' November average price, \$1.6176, is \$.3337 below \$1.9513 in November last year. In October this year the average was \$1.6674. Barrels closed the week at \$1.4850, down \$0.0650 and blocks closed at \$1.5175, down \$0.0625 from last week's close.

FLUID MILK: Farm level milk production is increasing in the Northeast, Mid-Atlantic, Florida, Arizona and the South Central region. However, it is steady in California, Utah, Idaho and the Southeast. Due to unfavorable weather conditions for the dairy herds, milk output is lower in New Mexico and the Pacific Northwest. Bottled milk orders are higher in the country as school reopened during the current week. Condensed skim interest is improving in all regions as year-end holidays approach. Cream supplies are readily available in the East but are mixed in the West and Central regions. Cream demand from cream cheese and butter makers is strong throughout the country.

DRY PRODUCTS: Some low/medium nonfat dry milk (NDM) market participants are hesitant as they analyze the price movement of various indices and compare it with prices from received offers. At this point, the NDM market undertone is unsettled. Spot prices for high heat nonfat dry milk are mixed. In all regions, dry buttermilk prices are unchanged on light trading. Production is increasing across the nation. Prices for dry whole milk are higher to steady in an unsettled market.

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NATIONAL RETAIL REPORT - DAIRY

CME GROUP CASH TRADING

COMMODITY	MONDAY NOV 30	TUESDAY DEC 01	WEDNESDAY DEC 02	THURSDAY DEC 03	FRIDAY DEC 04	:: ::	WEEKLY CHANGE*	:: ::	WEEKLY AVERAGE#
CHEESE									
BARRELS	\$1.5400 (-.0100)	\$1.5150 (-.0250)	\$1.4950 (-.0200)	\$1.5125 (+.0175)	\$1.4850 (-.0275)	:: ::	(-.0650)	:: ::	\$1.5095 (-.0080)
40# BLOCKS	\$1.5675 (-.0125)	\$1.5600 (-.0075)	\$1.5250 (-.0350)	\$1.5525 (+.0275)	\$1.5175 (-.0350)	:: ::	(-.0625)	:: ::	\$1.5445 (-.0305)
NONFAT DRY MILK									
GRADE A	\$.7375 (+.0075)	\$.7800 (+.0425)	\$.8000 (+.0200)	\$.8050 (+.0050)	\$.7875 (-.0175)	:: ::	(+.0575)	:: ::	\$.7820 (+.0512)
BUTTER									
GRADE AA	\$2.9000 (N.C.)	\$2.9000 (N.C.)	\$2.9050 (+.0050)	\$2.9050 (N.C.)	\$2.9025 (-.0025)	:: ::	(+.0025)	:: ::	\$2.9025 (+.0025)

CHEESE: carload = 40,000 lbs., BUTTER: carlot = 40,000-43,000 lbs. *Sum of daily changes. # Weekly averages are simple averages of the daily closing prices for the calendar week.

Computed by Dairy Market News for international purposes. This data is available on the Internet at WWW.AMS.USDA.GOV/MARKET-NEWS/DAIRY

NATIONAL DAIRY MARKET NEWS AT A GLANCE**CONTINUED FROM PAGE 1**

Dry whey prices shifted higher to steady in all regions on a mixed market. Some resellers are clearing Eastern dry whey into the Central region at competitive delivered prices. The whey protein concentrate 34% mostly prices held steady. Lactose prices are unchanged to higher with relatively good demand through Q1. Domestic sale pricing for casein rennet is holding steady.

ORGANIC DAIRY MARKET NEWS (DMN): The U.S. weighted average advertised price of organic milk half gallons is \$4.03, up 8 cents from last week, and up 40 cents from last year. The organic half gallon milk price for 2015 has trended higher than prices in previous years. For 1# organic butter, the U.S. weighted average price is \$5.23. That is, 13 cents lower than the previous week, and \$1.76 less than last year. Organic Greek yogurt in 4-6 ounce containers has an average price \$1.33, up 8 cents from both last week and a year ago. The U.S. weighted average price of 8 ounce cheese blocks is \$4.20, down 11 cents from last week. One year ago the price was \$3.99. The U.S. weighted average price of 8 ounce cheese shreds is \$3.50. One year ago the price was \$3.99. Ads appeared only in the South Central region. Organic butter demand remains strong. Not uncommon is to hear manufacturers of organic butter report that they can't make enough. Many would manufacture more if they could receive enough organic milk and cream. Some processors have adapted by slightly reducing fluid milk sales so as to manufacture more organic butter. This is often a more profitable use of organic milk.

INTERNATIONAL DAIRY UPDATE (DMN): At the December 1 GDT event #153, average prices ranged from 5.6% lower to 5.7% higher from the prior event across categories. The all contracts price averages (US\$ per MT) and percent changes from the previous average are: anhydrous milk fat, \$3,519 +2.3%; butter, \$3,009 +5.7%; buttermilk powder, \$1,729 -5.6%; cheddar cheese, \$2,829 -1.5%; lactose, \$507 +1.7%; rennet casein, \$5,046 -4.3%; skim milk powder, \$1,918 +3.2%; and whole milk powder, \$2,260 +5.3%.

NATIONAL RETAIL REPORT – DAIRY (DMN): Although total dairy advertisements increased 3% for conventional products, butter advertisements decreased 44% this week. The weighted average national advertised price of butter was \$3.29, up 45 cents from last week and up 1 cent from a year ago. The weighted average national price for other Q4 holiday favorites include 8 ounce cream cheese, \$1.42, down 7 cents from last week and quarts of egg nog, \$2.39, down from \$3.49. The dairy items with the largest number of ads shifted back to 4-6 ounce containers of Greek yogurt, 48-64 ounce containers of ice cream, and 8 ounce blocks of cheese. The U.S. advertised price for 8 ounce conventional cheese blocks averaged \$2.24, down 9 cents from last week and 31 cents below a year ago; 8 ounce shred cheese averaged \$2.32, up 2 cents from last week, but 18 cents below one year ago. Ads for conventional cheese increased 4% from last week, and organic cheese ads increased 156%. Conventional yogurt ad numbers increased 87% from last week. Organic yogurt ads increased 1,955%. The average price of 4-6 ounce conventional Greek yogurt is \$.98, 4 cents below last week, but 3 cents above a year ago. Conventional yogurt in 4-6 ounce packages averaged 52 cents, up 2 cents from last week and up 3 cents from a year ago. The price spread between organic and conventional half gallon milk is \$2.77. Last week the spread was \$1.53. The price spread is the difference between national weighted average prices for organic, \$4.03, and conventional, \$1.26. The volume of conventional milk ads increased by 407% and organic milk ads increased by 115% compared to the previous week.

OCTOBER AGRICULTURAL PRICES HIGHLIGHTS (NASS): The All Milk price received by farmers was \$17.70 in October, down \$7.20 from October 2014. Milk Cows price was \$1,980

in October, down \$140 from October 2014. Alfalfa hay price was \$156.00 in October, down \$37.00 from October 2014. Corn price was \$3.67 in October, up \$0.10 from October 2014. Soybean price was \$8.81 in October, down \$1.16 from October 2014. The milk-feed price ratio was 2.29 in October, down 0.63 from October 2014. The index of prices received by farmers for dairy products during the month of October 2015 was up 1 point to 88. Compared to October 2014, the index was down 36 points (-29.0 percent). The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in October 2015 was unchanged at 107. Compared with October 2014, the index was down 5 points (-4.5 percent).

NOVEMBER FEDERAL MILK ORDER CLASS AND COMPONENT PRICES (DAIRY PROGRAMS): The following are the November 2015 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$18.26 (+\$1.82), Class III: \$15.30 (-\$0.16), and Class IV: \$16.89 (+\$0.46). Under the Federal milk order pricing system, the butterfat price for November 2015 is \$3.1830 per pound. Thus, the Class II butterfat price is \$3.1900 per pound. The protein and other solids prices for November 2015 are \$1.3205 and \$0.0361 per pound, respectively. These component prices set the Class III skim milk price at \$4.31 per cwt. The November 2015 Class IV skim milk price is \$5.96, which is derived from the nonfat solids price of \$0.6627 per pound. The product price averages for November 2015 are: butter: \$2.7999, nonfat dry milk: \$0.8372, cheese: \$1.6503, and dry whey: \$0.2341.

OCTOBER 2015 DAIRY PRODUCT HIGHLIGHTS: Butter production was 147.5 million pounds, 1.7 percent below October 2014, but 9.4 percent above September 2015. American type cheese production totaled 385.7 million pounds, 0.7 percent below October 2014, but 2.6 percent above September 2015. Total cheese output (excluding cottage cheese) was 990.9 million pounds, 1.5 percent above October 2014 and 3.8 percent above September 2015. Nonfat dry milk production, for human food, totaled 118.7 million pounds, 11.9 percent below October 2014 and 0.9 percent below September 2015. Dry whey production, for human food, was 74.1 million pounds, 10.2 percent above October 2014, but 4.0 percent below September 2015. Ice cream, regular hard production totaled 61.5 million gallons, 0.9 percent above October 2014, but 2.6 percent below September 2015.

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December 1, 2015

The rest of the Dairy Market News report follows in the subsequent pages.

CME GROUP**MONDAY, NOVEMBER 30, 2015**

CHEESE -- SALES: 1 CAR BARRELS @ \$1.5400; 2 CARS 40# BLOCKS: 1 @ \$1.5800, 1 @ \$1.5675; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR BARRELS @ \$1.5500
 NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE A \$0.7375; LAST OFFER UNCOVERED: 1 CAR GRADE A @ \$0.7500
 BUTTER -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE

TUESDAY, DECEMBER 1, 2015

CHEESE -- SALES: 4 CARS BARRELS: 1 @ \$1.5550, 1 @ \$1.5400, 1 @ \$1.5200, 1 @ \$1.5150; 4 CARS 40# BLOCKS: 1 @ \$1.5650, 1 @ \$1.5625, 1 @ \$1.5675, 1 @ \$1.5600; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
 NONFAT DRY MILK -- SALES: 4 CARS GRADE A: 1 @ \$0.7650, 1 @ \$0.7775, 2 @ \$0.7800; LAST BID UNFILLED: 1 CAR GRADE A @ \$0.7800; LAST OFFER UNCOVERED: NONE
 BUTTER -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE

WEDNESDAY, DECEMBER 2, 2015

CHEESE -- SALES: 3 CARS 40# BLOCKS: 1 @ \$1.5525, 1 @ \$1.5400, 1 @ \$1.5250; LAST BID UNFILLED: 1 CAR 40# BLOCKS @ \$1.5250; LAST OFFER UNCOVERED: 1 CAR BARRELS @ \$1.4950
 NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: 2 CARS GRADE A @ \$0.8000; LAST OFFER UNCOVERED: 1 CAR GRADE A @ \$0.8100
 BUTTER -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE AA @ \$2.9050; LAST OFFER UNCOVERED: NONE

THURSDAY, DECEMBER 3, 2015

CHEESE -- SALES: 6 CARS BARRELS: 2 @ \$1.5300, 1 @ \$1.5400, 1 @ \$1.5350, 1 @ \$1.5300, 1 @ \$1.5125; 3 CARS 40# BLOCKS: 1 @ \$1.5425, 1 @ \$1.5450, 1 @ \$1.5525; LAST BID UNFILLED: 1 CAR BARRELS @ \$1.5025; LAST OFFER UNCOVERED: 1 CAR BARRELS @ \$1.5300
 NONFAT DRY MILK -- SALES: 10 CARS GRADE A: 1 @ \$0.8075, 6 @ \$0.8050, 2 @ \$0.8075, 1 @ \$0.8050; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR GRADE A @ \$0.8100
 BUTTER -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ \$2.9050

FRIDAY, DECEMBER 4, 2015

CHEESE -- SALES: 2 CARS BARRELS @ \$1.4850; 4 CARS 40# BLOCKS: 1 @ \$1.5575, 1 @ \$1.5450, 1 @ \$1.5225, 1 @ \$1.5175; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
 NONFAT DRY MILK -- SALES: 4 CARS GRADE A: 2 @ \$0.8000, 2 @ \$0.7900; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR GRADE A @ \$0.7875
 BUTTER -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE AA @ \$2.7500; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ \$2.9025

BUTTER MARKETS**Dairy Market News Reporting Change Notice**

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December 1, 2015

NORTHEAST

Butter churns were active over the Thanksgiving weekend and into this week, as some manufacturers found it necessary to clear heavier than expected surplus cream. As strong domestic demand draws down on butter stocks, some larger butter makers are packaging sizable quantities of print butter to cover strong yearend holiday interest. Food service orders are improving as the yearend shopping season gets underway. Butter stocks are sufficient for near-term needs. The market undertone is unsettled. The current bulk butter prices for domestic sales are reported flat to 5 over the market of the CME Group, with various time frames and averages used. According to the DMN *National Retail Report-Dairy*, during the week of November 27- December 3, 2015, the U.S. weighted

average advertised price for 1 pound butter was \$2.84, down 44 cents from a year ago but up 2 cents from the previous week. The Northeast average butter price was \$3.22, up 43 cents from last week. The CME Group Grade AA butter closed Tuesday at \$2.9000, unchanged from last Tuesday.

CENTRAL

Butter production remains active in the Central region as interest for cream from some Class II manufacturers is seasonally lower. With active cheese orders, churn operators are receiving additional cream loads from cheese plant operators. Also some Eastern cream is clearing into Central butter facilities, which is easing demand on Eastern production facilities. Class III cream sellers indicate skimming/selling cream is more beneficial than fortifying cheese vats. Butter inventories are mixed, with a few butter manufacturers anticipating a shortfall in bulk butter by the middle of the month. They indicate it is too late to start microfixing butter for December order fulfillment. The market is steady through midweek, but participants still expect the usual pre-holiday decline in prices to arrive "any day now." The DMN *National Retail Report-Dairy* for November 27-December 3 noted the national weighted average advertised price for a 1 pound package of butter was \$2.84, up \$0.02 from a week ago, but \$0.44 lower than a year ago. The weighted average price in the Midwest region was \$2.74, and in the South Central region, \$2.77. The CME Group Grade AA butter market closed Wednesday at \$2.9050. This is up one-half cent from last Wednesday. Bulk butter prices range from 4 cents under to 7 cents over the market, based on CME Group prices and various indices.

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NATIONAL DAIRY PRODUCTS SALES REPORT

U.S. AVERAGES AND TOTAL POUNDS

WEEK ENDING	BUTTER	CHEESE 40# BLOCKS	CHEESE BARRELS 38% MOISTURE	DRY WHEY	NDM
November 28, 2015	2.8867 2,155,617	1.6537 8,981,566	1.5577 8,077,043	.2468 3,736,045	.7886 10,207,170

Further data and revisions may be found on the internet at: <http://www.ams.usda.gov/rules-regulations/mmr/dmr>

-CONTINUED FROM PAGE 2-**-WEST**

Western butter makers are actively churning to meet the strong seasonal demand for butter and to fill any remaining commitments before the end of the year. The heavy pull for milk fats has pushed some processors into seeking out additional spot loads of cream. Cream is moving within the region to keep production schedules full at butter facilities. A few manufacturers are beginning to shift production from print to bulk as the window to meet holiday print shipments narrows. Buyers, seeing the holiday draw nearer, are trying to balance their concerns between not being able to get butter needed for orders versus being caught on the wrong side of any price correction. In many cases, buyers have adjusted their purchasing to meet only immediate needs. The DMN *National Retail Report–Dairy* for the week of November 27–December 3 found that the U.S. weighted average advertised price of 1 pound butter is \$2.84, up \$.02 from one week ago, but down \$.44 from one year ago. In the Southwest, the weighted average advertised price for 1 pound butter was \$3.00 with a price range of \$2.50-\$3.99, and in the Northwest, \$2.67 with a price range of \$1.99-\$3.99. Bulk butter pricing in the West this week is 4 cents under market to 2 cents above, based on the CME Group with various time frames and averages used. The Grade AA butter price at the CME Group on Wednesday closed at \$2.9050, up \$.0050 from a week ago.

CHEESE MARKETS

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December 1, 2015

NORTHEAST

Most cheese manufacturers are busy evaluating the post-Thanksgiving supply/demand situation. Milk supplies are ample and lend to active cheese production in the region. Manufacturers are not anticipating problems handling likely increases in yearend holiday milk supplies. Reports indicate mozzarella interest has picked up, as orders increase beyond the previous week's level. Over-all, offerings and current demand are closely balanced. The market undertone is steady. The Northeast wholesale cheese price for cheddar and Munster is steady. Process cheese prices shifted higher \$0.0725. Swiss prices are the same. According to the DMN *National Retail Report-Dairy*, during the week of November 27-December 3, 2015 the weighted average advertised price for 8 ounce cheese blocks in the Northeast was \$2.20, 13 cents less than the national average, and 17 cents less than a week ago. The Southeast 8 ounce block cheese price was \$2.78, 50 cents more than a week ago. Tuesday's CME Group daily cash trading saw barrels close at \$1.5150, down \$0.0175 from a week ago; blocks closed at \$1.5600, down \$0.0100 from a week ago.

WHOLESALE SELLING PRICES: DELIVERED,
 DOLLARS PER POUND (1000 - 5000 POUNDS MIXED LOTS)

Cheddar 40# Block	:	1.9725-2.2575
Process 5# Sliced	:	1.7325-2.2125
Muenster	:	1.9925-2.3425
Grade A Swiss Cuts 10 - 14#	:	3.2600-3.5825

MIDWEST

Following recently reported slowing of the rate of increase in milk production nationally, some Midwestern cheese manufacturers acquired extra spot milk that was available over the holiday period and weekend. While cheese inventories are generally comfortable, the longstanding experience of strong seasonal cheese sales into January still resonates with cheese manufacturers and factors into current production. It will become more clear in the coming weeks whether that is true this year, or whether late year demand was pulled earlier in the

year, leaving retail and food service less in need of cheese in December and January. Export demand is light, except to Mexico, which has remained active. Cream for vat fortification is less in use as some Mid-west cheese manufacturers find it attractively profitable to sell cream into butter churning. The DMN *National Retail Report-Dairy* shows that November 27 - December 3 Midwest ads for 8 ounce shredded cheese have a weighted average advertised price of \$2.15, 15 cents lower than the national average. Midwest prices range from \$1.50 - \$2.50. One year ago the national price was \$2.50. For 8 ounce blocks, the Midwest average price is \$1.99, 34 cents lower than the national average price. Midwest ads are priced from \$1.50 to \$2.99. Last year, the national price was \$2.55. The CME Group November 2015 monthly average price for barrels, \$1.5305, is \$.4021 below \$1.9326 in November one year ago. In October this year the average was \$1.6072. Blocks' November average price, \$1.6176, is \$.3337 below \$1.9513 in November last year. In October this year the average was \$1.6874. Midwestern wholesale prices are up \$.0765 for process and unchanged for all other varieties. In CME Group trading Tuesday, barrels closed at \$1.4950, down \$.0550 from last Tuesday and blocks closed at \$1.5250, also down \$.0550.

WISCONSIN WHOLESALE SELLING PRICES: DELIVERED,
 DOLLARS PER POUND (1000 - 5000 POUNDS MIXED LOTS)

Process American 5# Loaf	:	1.6150-1.9750
Brick And/Or Muenster 5#	:	1.9525-2.3775
Cheddar 40# Block	:	1.6800-2.0750
Monterey Jack 10#	:	1.9275-2.1325
Blue 5#	:	2.2200-3.2075
Mozzarella 5 - 6# (Low Moisture, Part Skim)	:	1.7525-2.6925
Grade A Swiss Cuts 6 - 9#	:	2.7775-2.8950

WEST

Western cheese makers continue to see good domestic retail and food service demand for natural cheeses. Some manufacturers say orders for holiday goods are also quite strong. Cheese production is active as processors use available milk to run at or near full schedules. A few manufacturers are buying spot loads of milk in order to fill production runs. Extra loads of milk are generally available at or slightly above Class. However, some industry contacts say cheddar production is overwhelming the demand for cheese blocks and barrels. Inventories for cheese barrels are heavy, and although cheddar blocks may not be as plentiful, they are also long. Manufacturers are concerned that weak international sales, generally lighter demand for process cheese and increases in imported milk solids used in process cheese production may push cheese prices downward. The DMN *National Retail Report-Dairy* for the week of November 27-December 3 shows the U.S. weighted average advertised retail price for an 8 ounce pack of natural shredded cheese is \$2.30, up \$.01 from last week, but down \$.20 from a year ago. Packs averaged \$2.27 in the Southwest and \$2.00 in the Northwest. For 8 ounce blocks, the U.S. price is \$2.33, up \$.05 from last week, but down \$.22 from a year ago. Blocks averaged \$2.19 in the Southwest. No advertised prices were reported in the Northwest this week. In the West, wholesale prices are up \$.0725 for process, and unchanged for cheddar block, cuts, Monterey jack and Swiss cuts. In CME Group trading Wednesday, barrels closed at \$1.4950, down \$.0550 from a week ago and blocks closed at \$1.5250, down \$.0550.

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CHEESE MARKETS

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WHOLESALE SELLING PRICES: DELIVERED, DOLLARS PER POUND
(1000 - 5000 POUNDS MIXED LOTS)

Process 5# Loaf	:	1.6300-1.8875
Cheddar 40# Block	:	1.6850-2.1300
Cheddar 10# Cuts	:	1.8650-2.0850
Monterey Jack 10#	:	1.8750-2.0350
Grade A Swiss Cuts 6 - 9#	:	2.8375-3.2675

FOREIGN

European production of specialty cheeses to utilize higher milk production is leading to higher cheese volumes being available. In the U.S., holiday shoppers are reported to be more willing to purchase higher priced imported cheeses at this time of year, encouraged by promotional displays and kiosks in some stores. Index driven cheese pricing is stable for domestically produced varieties.

WHOLESALE SELLING PRICES: FOB DISTRIBUTORS DOCK
DOLLARS PER POUND (1000 - 5000 POUNDS, MIXED LOTS)

	:	NEW YORK	
VARIETY	:	IMPORTED	: DOMESTIC
	:		:
Blue	:	2.6400-5.3800	: 2.1475-3.6350
Gorgonzola	:	3.6900-5.8900	: 2.6550-3.3525
Parmesan (Italy)	:	-0-	: 3.5375-5.6275
Provolone (Italy)	:	-0-	: 2.1900-2.4425
Romano (Cows Milk)	:	-0-	: 3.3375-5.4875
Sardo Romano (Argentina)	:	2.8500-4.9300	: -0-
Reggianito (Argentina)	:	3.2900-4.9300	: -0-
Jarlsberg-(Brand)	:	2.9500-6.4500	: -0-
Swiss Cuts Switzerland	:	-0-	: 3.2975-3.6200
Swiss Cuts Finnish	:	2.6700-2.9300	: -0-

* = Price change.

WEEKLY COLD STORAGE HOLDINGS - SELECTED STORAGE CENTERS
IN THOUSAND POUNDS - INCLUDING GOVERNMENT STOCKS

BUTTER : CHEESE

	:		:
11/30/15	7,909	:	95,221
11/01/15	12,122	:	101,716
CHANGE	-4,213	:	-6,495
% CHANGE	-35	:	-6

FLUID MILK AND CREAM

EAST

SPOT SHIPMENTS OF GRADE A MILK INTO OR OUT OF FLORIDA & SOUTHEASTERN STATES						
	THIS WEEK		LAST WEEK		LAST YEAR	
	IN	OUT	IN	OUT	IN	OUT
FLORIDA	20	0	170	0	90	0
SOUTHEAST STATES	0	0	0	0	0	0

Northeast and Mid-Atlantic farm level milk production is increasing along seasonal trends. Milk pulls from Class I and Class II have strengthened, with schools resuming and heightened manufacturers' production schedules. Southeast milk production is steady. Weather issues have affected milk distribution efforts, limiting handlers' milk intakes. Fluid sales are stronger as bottlers add to orders. Milk production in Florida is climbing at a steady rate. Sales are down compared to last week, but will likely increase moving to next week. Import milk shipments dropped significantly this week, as 20 loads moved into the state to end the import milk season. According to the DMN *National Retail Report-Dairy*, from November 27-December 3, 2015, the U.S. weighted average advertised price for a gallon of milk was \$2.69, down 89 cents from a year ago, and dipping 3 cents from last week. The **condensed skim** market continues to focus on filling contractual obligations. Excess loads traded at a discount in a few channels. With rising holiday production and cheese demand, Class II and Class III condensed skim interest is improving. Cream is readily available in the East. Some manufacturers managed heavier than expected supplies by moving surplus cream into other regions. Over the course of the holiday weekend, reports noted cream multiples in the low teens. Currently, **cream multiples** range **1.28-1.35**. A few plants are running full schedules to handle exceptionally strong cream cheese sales. At the CME Group, Grade AA butter closed Wednesday at \$2.9050, up \$0.0050 from last Wednesday.

FLUID CREAM AND CONDENSED SKIM PRICES IN TANKLOT QUANTITIES:

SPOT PRICES OF CLASS II CREAM, DOLLARS PER LB. BUTTERFAT:

F.O.B. producing plants: Northeast - 3.7120-3.9150

F.O.B. producing plants: Upper Midwest - 3.5380-3.7700

PRICES OF CONDENSED SKIM, DOLLARS PER LB. SOLIDS,

F.O.B. PRODUCING PLANTS:

Northeast - Class II - includes monthly formula prices - .87-.93

Northeast - Class III - spot prices - .73-.79

MIDWEST

North Central area milk production is steady while there are some small week to week gains in the South Central. Milk volumes clearing into bottling facilities are trending lower overall compared to last week. While retail outlets posted fewer orders for milk items, K-12 school districts placed heavier orders for full week meal programs. Spot milk availability improved within several areas, and cheese plant operators took the opportunity to nab loads to meet higher production goals for the week. For some, this is one of the first Q4 chances to obtain significant volumes of milk outside of their usual suppliers. Spot milk prices range from \$.75 under to flat Class. Milk managers are currently making arrangements to place milk through December, but especially during the last week of the month. Cream availability varies by area, with buyers reporting an increase in offers originating from outside the Central region. Some Eastern cream is clearing into the Central. Within the region, multiples range from 1.22 to 1.30. Class II operators are generally

taking in lower cream volumes than in previous weeks. According to the DMN *National Retail Report-Dairy* for the week of November 27-December 3, the national and Midwest weighted average advertised prices for one gallon of milk are, respectively, \$2.69 and \$2.65.

WEST

Farm level milk output is steady in California. Fluid milk intakes moving into Class 1 and Class 2 are noticeably increasing. Orders from bottlers are improving as schools reopened during this week. In addition, bottled milk demand from retailers and food service is seasonally inching up. After the long Thanksgiving holiday weekend, some processors are planning milk delivery focused on the end year holidays. The November 4a price (butter/powder) in California is \$16.57, up 85 cents from the previous month, but \$1.57 lower than last year. This compares to the Federal Order Class IV price of \$16.89 for November. The November 4b price (cheese) is \$14.43, 32 cents lower than last month, and \$4.27 lower than last year. This compares to the Federal Order Class III price for November at \$15.30. Arizona milk production is ramping up, heading into the seasonal flush. The cooler temperatures and dry weather are helping to raise cow comfort. Bottled milk sales are steady. Demand for condensed skim from ice cream producers running seasonal holiday flavors is improving. However, the ice cream demand is below the latest summer's levels. Wintry weather conditions affected New Mexico by the end of last week. As a result, farm level milk production is slightly lower. In addition, this weather pattern caused some operational issues in some balancing plants. However, manufacturing milk volumes are more than adequate. Fluid milk sales into Classes I are higher. Sales into Class II are seasonally rising. The state is finishing the last cutting of alfalfa hay. Pacific Northwest milk production is mostly steady to slightly lower. Manufacturers are readjusting milk distribution after the extended Thanksgiving holiday weekend. Bottling demand is good with containers of higher fat milk taking a larger proportion of the sales. Rain and snow are falling and much of the region is expecting significant precipitation over the next week. Farmers are hopeful the precipitation will improve soil moisture levels and build the snowpack for next year's growing season. Utah and Idaho milk production is steady. Manufacturers report no problems getting milk for processing needs. A few processors are buying additional spot loads of milk to run the plants at full production. Interest for cream from butter makers is markedly improving, as the year-end holidays approach. In addition, the demand from holiday ice cream, cream cheese, and whipped cream makers remains strong. Cream supplies are moving throughout the West but are tight in some states. Cream multiples are steady to higher, ranging from 1.14 to 1.28. is collected for first sale, f.o.b. producers' plants or warehouses.

Dairy Market News Reporting Change Notice

Upon the conclusion of the October 2015 industry comment period and a review of industry responses, Dairy Market News (DMN) is updating the *Dairy Market News Working Guidelines*, effective Report 1, January 2016. The updates will allow DMN market reports to additionally include information and sales prices reported by individuals and firms functioning as marketing agents selling on

CONTINUED ON PAGE 4A

FLUID MILK AND CREAM

CONTINUED FROM PAGE 4

the behalf of dairy product manufacturers. The Working Guidelines updates are intended to capture more information on pricing and market conditions and reflect the evolution of the marketing of dairy products. Currently, market pricing information is collected for first sale, f.o.b. producers' plants or warehouses.

Link to current and updated DMN working guidelines:

<http://www.ams.usda.gov/market-news/individual-dairy-market-news-commodity-reports>

December 1, 2015

NONFAT DRY MILK, BUTTERMILK & 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.

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December 1, 2015

NONFAT DRY MILK - CENTRAL AND EAST

CENTRAL: Prices for Central low/medium heat nonfat dry milk shifted higher on the bottom of the range and mostly series. Interest is tepid. Market participants continue to take a wait and see attitude as they watch daily/weekly price movement on various indices. Most buyers indicate availability of NDM loads in the region is less of a concern than focusing on prices for near and midterm acquisitions. Some Central manufacturers are offering spot loads to the market, but others report their holdings are insufficient to fill both spot and contract needs. However, with many smaller plant operators making arrangements now to place milk over the holiday weeks, inventories are expected to build throughout the month. Low/medium NDM production is steady to lower after busy drying schedules over the holiday weekend. Several cheese plant operators are taking in extra milk volumes to push production up a notch ahead of the holidays. High heat NDM prices in the Central region moved higher on the bottom of the range. Most transactions are based on contracts, and there is light availability outside of contracts. Production is occasional to maintain inventories.

EAST: Eastern low/medium nonfat dry milk prices are steady to higher in the range and mostly series. NDM production was heavy during the holiday weekend, but activity slowed this week as Class I sales recovered. Some producers have placed limits on spot offers, as most transactions are contractual. Demand is fair. Currently, the majority of buyers are cautious ahead of 2016 needs, and not aggressive with securing loads. Regional producers' stocks are comfortable, at light to moderate levels. High heat NDM prices rose slightly on the bottom of the range. Processors focused production over the holiday weekend on low heat nonfat dry milk, but some are scheduling high heat production this week as milk intakes are reduced. Spot interest is limited. Producers' offerings are mostly adequate to fill customer needs. At the CME Group, Grade A NDM closed Wednesday at \$0.8000, up \$0.0700 from last Wednesday.

F.O.B. CENTRAL/EAST: Includes EXTRA GRADE and GRADE A
LOW/MEDIUM HEAT: .8200 - .9400 MOSTLY: .8500 - .8800
HIGH HEAT: .9600 - 1.1800

NONFAT DRY MILK - WEST

Low/medium heat nonfat dry milk (NDM) prices are higher on the range, but higher to steady on the mostly series. At this point, the market undertone is unsettled. Sales in the f.o.b. spot market are more active compared to the previous shortened holiday week. Some buyers remain quiet, anticipating lower prices. Condensed skim volumes moving into NDM plants are steady to higher. Some processing plants are doing operational maintenance/repair work. Inventories are unchanged. High heat nonfat dry milk prices are mixed. Spot sales have been slow during this week. Demand from the baking sector is active. Drying schedules are mostly determined by contractual needs. Inventories vary from plant to plant.

F.O.B. WEST: Includes EXTRA GRADE and GRADE A

LOW/MEDIUM HEAT: .6825 - .8650 MOSTLY: .7300 - .8175
HIGH HEAT: .9100 - 1.1300

CALIFORNIA MANUFACTURING PLANTS - NDM

WEEK ENDING	PRICE	TOTAL SALES
November 27	\$.7703	4,870,536
November 20	\$.8359	11,440,863

Prices are weighted averages for Extra Grade and Grade A Nonfat Dry Milk, f.o.b. California manufacturing plants. Prices for both periods were influenced by effects of long-term contract sales. Compiled by Dairy Marketing Branch, California Department of Food and Agriculture.

DRY BUTTERMILK - CENTRAL AND EAST

CENTRAL: Prices for Central dry buttermilk are unchanged on light trading. Interest is steady for spot dry buttermilk loads, but several manufacturers indicate their inventories are mostly geared toward fulfilling present commitments. In addition, a late season push from some ice cream manufacturers is utilizing condensed buttermilk. Overall regional dry buttermilk production is steady to higher as one or two plant operators who were previously selling all condensed buttermilk are now drying.

EAST: Dry buttermilk prices are unchanged. Dry buttermilk production volumes rose in the region, due to a heightened level of butter production, and reduced condensed buttermilk sales. Customer contracts are encouraging most transactions, with limited spot market activity. Stocks are light to moderate, and available for near-term needs. Over-all, trade activity is quiet this post-holiday week, as the market extends a weak undertone.

F.O.B. CENTRAL/EAST: .8500 - .9500

DRY BUTTERMILK - WEST

Dry buttermilk prices are steady. Interest from bakers and hot chocolate dry mix manufacturers is active. The market undertone remains mixed. Sales in the f.o.b. spot market are steady. Production is active, parallel to the butter churning in the West. Inventories are steady to slightly tight. Supplies, based on contracts, from some processors are fully committed thru the end of the year.

F.O.B. WEST: .8500 - .9500 MOSTLY: .8700 - .9300

-CONTINUED ON PAGE 5A-

NONFAT DRY MILK, BUTTERMILK & 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.

-CONTINUED FROM PAGE 5-**DRY WHOLE MILK - NATIONAL**

Prices for dry whole milk are higher to steady in an unsettled market. Sales are based on contractual needs. Production has been sporadic during the week. Inventories are mixed.

F.O.B. PRODUCING PLANT: 1.2800 - 1.3500

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.

Dairy Market News Reporting Change Notice

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December 1, 2015

DRY WHEY - NORTHEAST

Dry whey prices increased at the bottom of the range based on f.o.b. spot sales information. Cheese processors saw an increase in milk supplies over the holiday weekend, which improved dry whey production rates and relieved some tightness in the region's dry whey inventories. Buyers and sellers are looking at current inventories to assess 2016 plans. Dry whey orders are good, with light trading occurring in the resale market.

F.O.B. NORTHEAST: EXTRA GRADE AND GRADE A: .2200 - .2800

DRY WHEY - CENTRAL

Central dry whey prices are higher on the bottom of the range while steady on the top of the range and across the mostly series on light f.o.b. sales. End users report offers from second tier sellers outnumber those from manufacturers. Eastern dry whey is clearing into the Central region via resellers at competitive delivered prices, despite the additional transportation expenses these loads carry. Buyers/end users are in the market, with price trumping immediate availability as they sort through offers. Manufacturers are focused on wrapping up 2016 contracting, which has gotten off to a slow start. Buyers are connecting the noticeable decline in weekly spot offers coming from manufacturers and encouragement by manufacturers to increase 2016 contract volumes. Dry whey production is steady to higher as additional milk volumes clear into Class III facilities. Several cheese manufacturers report flat Class spot milk prices, plus a financial return from skimming and selling cream, are helping them cost-effectively meet end of the year cheese orders. This is also netting more dry whey on a weekly basis, but many manufacturers indicate dry whey inventories are not burdensome. In fact, some producers indicate inventories are short of near term order fulfillment. Animal feed dry whey prices shifted higher on

the bottom of the range, but are steady on the top. Inventories at manufacturers are light as dryers are working well. A few spot loads are available, but manufacturers indicate buyers are looking for price concessions as the calendar advances despite comparative lower availability than in past weeks.

F.O.B. CENTRAL: .1800 - .2800 MOSTLY: .1800 - .2425
F.O.B. CENTRAL: ANIMAL FEED MILK REPLACER: .1500 - .1850

DRY WHEY - WEST

The bottom end of both the range and mostly price series moved slightly higher for Western whey this week. Industry contacts note demand is steady and product is available. Inventories at manufacturers have become more comfortable. Many processors are working on Q1 contracting and have stocks that are already committed. Manufacturers are willing to hold dry whey into Q1. Whey production is steady.

NONHYGROSCOPIC: .2100 - .3100 MOSTLY: .2200 - .2550

WHEY PROTEIN CONCENTRATE - CENTRAL AND WEST

The whey protein concentrate 34% mostly price series held steady this week, but the range was mixed. A few spot sales stretched the ends of the price range further apart. Industry contacts report a wide range of prices offered and accepted for sales due to the variation of markets, product characteristics and end users' preferences. Interest from buyers has been good with a few end users trying to establish agreements through June 2016. In some cases, buyers are looking to purchase at prices below market. Manufacturers report inventories have become tighter and more committed. A few processors say they are willing to hold back inventory for Q1 sales. The market tone remains unsettled. Heavy cheese production continues to place pressures on the whey protein complex, forcing manufacturers to determine the most economical use of the whey stream.

F.O.B. EXTRA GRADE 34% PROTEIN: .4550 - .6500 MOSTLY: .4900 - .5700

LACTOSE - CENTRAL AND WEST

Lactose prices moved slightly higher at the upper end of the range and mostly price series. Relatively good demand through Q3 and Q4 has allowed processors to reduce their lactose supplies to more comfortable levels. Some manufacturers have tight inventories as they work to establish Q1 agreements. Industry contacts report Q1 contracting is ongoing with prices at or a little above current levels. Lactose processors say orders have been steady into some end users and higher into others. Exports are steady with a few markets increasing their call for lactose used in standardization. Buyers for some markets continue to shop around for low cost lactose.

Including spot sales and up to 3 month contracts.
F.O.B. EDIBLE, NON PHARMACEUTICAL .1400 - .2650 MOSTLY: .1600 - .2150

CONTINUED ON PAGE 6A

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.

CONTINUED FROM PAGE 6**CASEIN - NATIONAL**

Current domestic sale pricing for casein rennet is holding steady. International pricing is reflecting some weakness for contracts in early 2016. Lower powder prices generally are weighing on all casein markets.

SPOT SALES AND UP TO 3 MONTH CONTRACTS. PRICES ARE F.O.B.,
U.S. WAREHOUSE FOR EDIBLE NONRESTRICTED AND VARY
ACCORDING TO MESH SIZE AND QUALITY.

RENNET:	2.6500 - 3.3500
ACID:	2.7000 - 3.5000

U.S. Dairy Cow Slaughter (1000 head) under Federal Inspection

WEEK ENDING	2015 WEEKLY DAIRY COWS	2015 CUMULATIVE DAIRY COWS	2014 WEEKLY DAIRY COWS	2014 CUMULATIVE DAIRY COWS
11/14/2015	59.5	2,581.7	56.5	2,481.2

WEBSITE: http://www.ams.usda.gov/mnreports/sj_ls714.txt

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.

CLASS III MILK PRICES (3.5% BF)

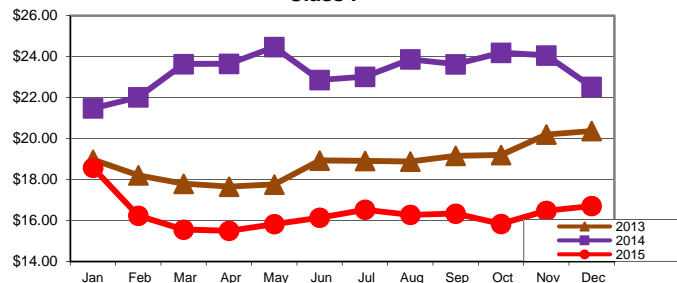
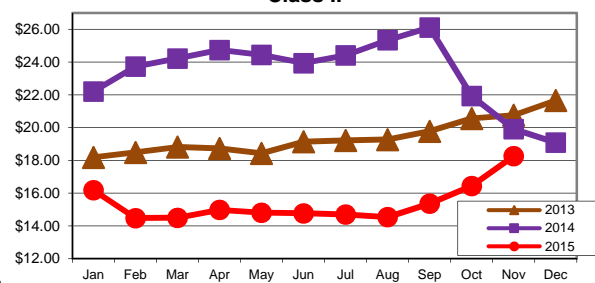
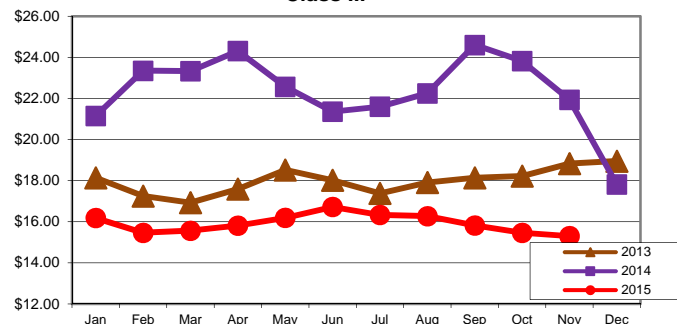
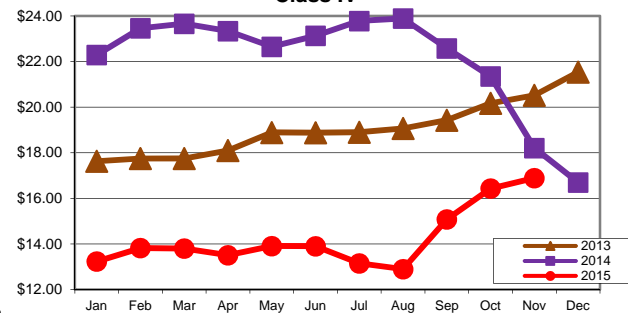
YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2010	14.50	14.28	12.78	12.92	13.38	13.62	13.74	15.18	16.26	16.94	15.44	13.83
2011	13.48	17.00	19.40	16.87	16.52	19.11	21.39	21.67	19.07	18.03	19.07	18.77
2012	17.05	16.06	15.72	15.72	15.23	15.63	16.68	17.73	19.00	21.02	20.83	18.66
2013	18.14	17.25	16.93	17.59	18.52	18.02	17.38	17.91	18.14	18.22	18.83	18.95
2014	21.15	23.35	23.33	24.31	22.57	21.36	21.60	22.25	24.60	23.82	21.94	17.82

CLASS IV MILK PRICES (3.5%)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2010	13.85	12.90	12.92	13.73	15.29	15.45	15.75	15.61	16.76	17.15	16.68	15.03
2011	16.42	18.40	19.41	19.78	20.29	21.05	20.33	20.14	19.53	18.41	17.87	16.87
2012	16.56	15.92	15.35	14.80	13.55	13.24	14.45	15.76	17.41	18.54	18.66	17.83
2013	17.63	17.75	17.75	18.10	18.89	18.88	18.90	19.07	19.43	20.17	20.52	21.54
2014	22.29	23.46	23.66	23.34	22.65	23.13	23.78	23.89	22.58	21.35	18.21	16.70

FEDERAL MILK ORDER CLASS PRICES FOR 2015 (3.5%)

CLASS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
I 1/	18.58	16.24	15.56	15.50	15.83	16.14	16.53	16.28	16.34	15.84	16.48	16.71
II	16.18	14.48	14.50	14.98	14.81	14.77	14.70	14.54	15.36	16.44	18.26	
III	16.18	15.46	15.56	15.81	16.19	16.72	16.33	16.27	15.82	15.46	15.30	
IV	13.23	13.82	13.80	13.51	13.91	13.90	13.15	12.90	15.08	16.43	16.89	

1/ Specific order differentials to be added to this base price can be found by going to: www.ams.usda.gov/DairyMarketingStatistics; then select "Prices"; and then select "Principal Pricing Points."**Class I****Class II****Class III****Class IV**

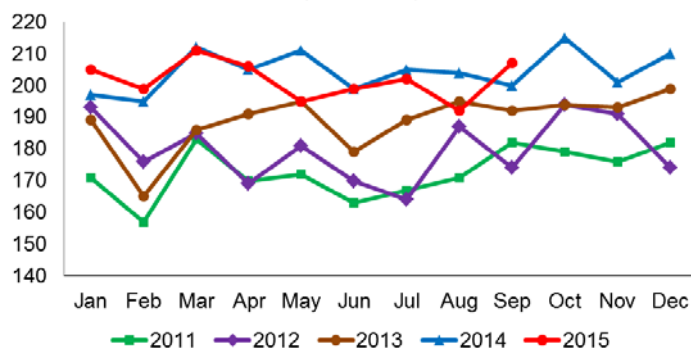
ORGANIC DAIRY MARKET NEWS

Information gathered November 23 - December 4, 2015

ORGANIC DAIRY FLUID OVERVIEW

Milk Product Sales and Trends. Total U.S. monthly organic milk products sales reported by AMS during 2015 through September were lower than the same month during the prior year four times. This is more lower sales months compared with the prior year, than any year 2011-2015. Organic milk production volumes are lower than desirable. With consumer demand increasing, the challenge is clear.

Estimated Total U.S. Sales of Organic Fluid Milk Products
(Million Lbs.)



Moreover, January through September 2015, total U.S. sales of organic fluid milk products slightly lags the same period of 2014. Results for individual organic processors vary. National processors have reported slightly diminished organic milk receipts this year. Other smaller regional processors report increased organic milk receipts and sales growth.

How organic pastures fared during the 2015 growing season is a factor in organic milk production because organic milk production requires that cows have access to pastures, unlike conventional milk. With the growing season generally over, middle Atlantic and some Midwest organic pastures were disappointing this season. Hopes early this year for a good pasture season did not pan out. Continuing dry weather conditions and heat kept organic pastures in these regions producing less than the potential. In turn, this affected organic milk production.

While some organic producers adapted by supplementing pasture nutrition with stored hay or silage, those supplies were drawn from what was intended for Winter 2015/Spring 2016 use. Most organic dairy producers are expected to be adequately stocked for the winter, but there are concerns about supplies being too short in early Spring 2016. Active efforts are underway seeking to replenish stored feed now, for use in February and beyond.

Non-GMO Product Verification. A question being increasingly considered in the organic dairy industry, is whether "organic" alone is a sufficient identity to keep consumers buying more organic milk. Some organic processors think no. One reaction is to work with contracted producers to attain Non-GMO Project verification for all. Experience has shown this to be an increasingly positive product identifier consumers respond positively to. It is independent verification which leads to producers entering into a licensing process allowing their milk to be sold in cartons using the imprimatur of the Non-GMO Project's name and verification mark.

Organic Butter. Organic butter demand remains strong. Not uncommon is to hear manufacturers of organic butter report that they can't make enough. Many would manufacture more if they could receive enough organic milk and cream. Some processors

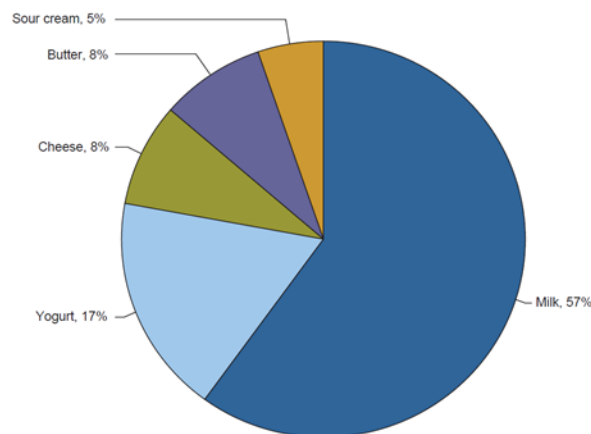
have adapted by slightly reducing fluid milk sales so as to manufacture more organic butter. This is often a more profitable use of organic milk.

ORGANIC DAIRY RETAIL OVERVIEW

Organic Dairy Overview. Organic dairy ads reflect a substantial increase compared to last week. In general, organic yogurt saw the largest increase in ads, 20 times the number of the previous week's ads. Organic Greek yogurt 4-6 ounces reported the largest increase in yogurt ads, 9 times the number of previous the week's ads. Organic cheese ads grew 156% compared to the last week, and organic milk ads increased 115% compared to last week ads. Specifically, organic ads for 8 ounce UHT milk saw a noticeable increase, 15 times the number of the previous week's ads. Ads for Organic 1# butter reported the only decline, 49% less ads than the previous week's ads.

Organic milk accounts for 57% of ads this period, organic yogurt 17%, organic cheese 8%, organic butter 8%, and organic sour cream 5%.

Top 5 Percentage of Total Organic Ads



Advertising information presented is compiled from nearly 23,000 surveyed newspaper supermarket ads with prices valid from November 20-26, 2015 identifying weekly "specials" and containing organic dairy content. Surveyed ads reflect advertised "specials" and not the range of non-advertised supermarket cooler prices.

Complete results of this weekly survey providing additional graphs, tables and regional delineation, follow at the end of Dairy Market News, or can be accessed at:

<http://www.ams.usda.gov/market-news/retail-dairy-market-news>

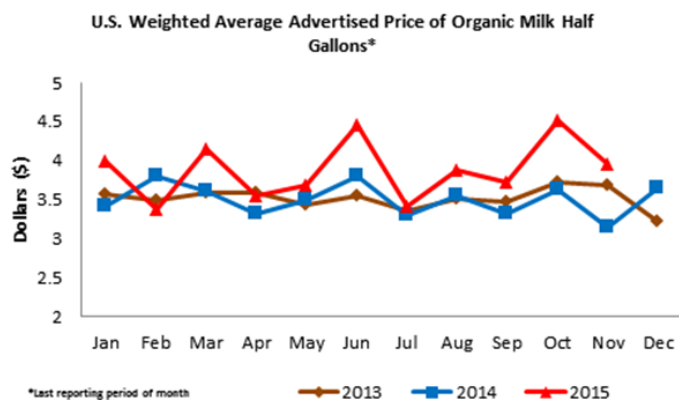
Organic Milk Half Gallons. The U.S. weighted average advertised price of organic milk half gallons is \$4.03, up 8 cents from last week, and up 40 cents from last year. The organic half gallon milk price for 2015 has trended higher than prices in previous years. Ads appeared in all the regions except Alaska.

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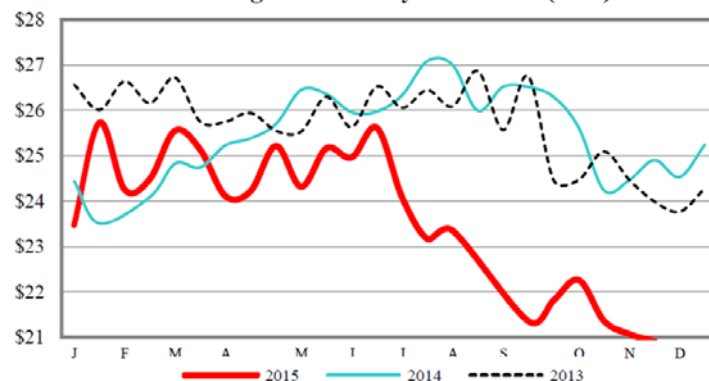
ORGANIC DAIRY MARKET NEWS

Information gathered November 23 - December 4, 2015

CONTINUED FROM PAGE -8 -



National Organic Feed Soybean Prices (\$/bu)



Organic Spot Market Negotiated Grain Prices

Organic Commodity	Price Range	Average**
Corn*:	Feed Yellow 9.00 – 10.50	9.50
Soybeans*:	Feed Grade 19.00 – 22.85	20.91

*Prices quoted \$/bushel FOB the farm, except soybean meal (\$/ton and FOB the mill).

**Weighted average price.

Additional livestock and grain market news information is available at: www.ams.usda.gov/LSMarketNews

Organic 1# Butter. The U.S. weighted average price of 1# organic butter is \$5.23. That is, 13 cents lower than the previous week, and \$1.76 less than last year. Ads appeared in the Midwest, South Central, Northwest, and Alaska regions.

4-6 Ounce Organic Greek Yogurt. The U.S. weighted average price of 4-6 ounce organic Greek yogurt is \$1.33, up 8 cents from both last week and a year ago. Ads appeared in the Southeast, Midwest, South Central, and Southwest regions.

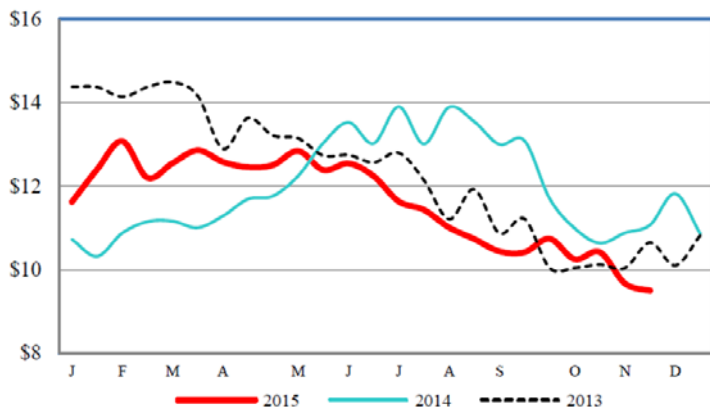
8 Ounce Block Organic Cheese. The U.S. weighted average price of 8 ounce cheese blocks is \$4.20, down 11 cents from last week. One year ago the price was \$3.99. Ads appeared in the South Central and Northwest regions.

8 Ounce Shred Organic Cheese. The U.S. weighted average price of 8 ounce cheese shreds is \$3.50. One year ago the price was \$3.99. Ads appeared only in the South Central region.

ORGANIC GRAIN AND FEEDSTUFF MARKETS:

Compared to the prior trading period, organic grains traded steady on good demand. Harvest is wrapping up later than expected, due to late planting and higher moisture percentages. Sales of organic corn were good with steady prices. Feed grade organic soybean prices were slightly lower on good trade activity.

National Organic Feed Corn Prices (\$/bu)



DAIRY MARKET NEWS MONTHLY SUMMARY AND AVERAGES FOR NOVEMBER 2015¹ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	::REPORT NUMBER 44 ::	REPORT NUMBER 45 ::	REPORT NUMBER 46 ::	REPORT NUMBER 47 ::	REPORT NUMBER 48 ::	2015	2014
	::-----::	-----::	-----::	-----::	-----::	Monthly	Monthly
	:: NOV 02 - 06 ::	NOV 09 - 13 ::	NOV 16 - 20 ::	NOV 23 - 27 ::	NOV 30 ::	Average	Average
CHEESE							
WISCONSIN (WSP, Delivered, LTL)							
-- Process American 5# Loaf	:: 1.6550 - 2.0150 ::	1.7000 - 2.0600 ::	1.6450 - 2.0050 ::	1.5425 - 1.9025 ::	1.6150 - 1.9750 ::	1.8161	2.2757
-- Brick And/Or Muenster 5#	:: 1.9850 - 2.4100 ::	2.0225 - 2.4475 ::	2.0425 - 2.4675 ::	1.9525 - 2.3775 ::	1.9525 - 2.3775 ::	2.2120	2.6211
-- Cheddar 40# Block	:: 1.7125 - 2.1075 ::	1.7500 - 2.1450 ::	1.7700 - 2.1650 ::	1.6800 - 2.0750 ::	1.6800 - 2.0750 ::	1.9245	2.3224
-- Monterey Jack 10#	:: 1.9600 - 2.1650 ::	1.9975 - 2.2025 ::	2.0175 - 2.2225 ::	1.9275 - 2.1325 ::	1.9275 - 2.1325 ::	2.0770	2.4861
-- Blue 5#	:: 2.2525 - 3.2400 ::	2.2900 - 3.2775 ::	2.3100 - 3.2975 ::	2.2200 - 3.2075 ::	2.2200 - 3.2075 ::	2.7607	3.1699
-- Mozzarella 5 - 6#	:: 1.7850 - 2.7250 ::	1.8225 - 2.7625 ::	1.8425 - 2.7825 ::	1.7525 - 2.6925 ::	1.7525 - 2.6925 ::	2.2695	2.7011
-- Grade A Swiss Cuts 6 - 9#	:: 2.7850 - 2.9025 ::	2.7775 - 2.8950 ::	2.7775 - 2.8950 ::	2.7775 - 2.8950 ::	2.7775 - 2.8950 ::	2.8382	3.4804
NORTHEAST (WSP, Delivered, LTL)							
-- Cheddar 40# Block	:: 2.0050 - 2.2900 ::	2.0425 - 2.3275 ::	2.0625 - 2.3475 ::	1.9725 - 2.2575 ::	1.9725 - 2.2575 ::	2.1620	2.5711
-- Process 5# Sliced	:: 1.7725 - 2.2525 ::	1.8175 - 2.2975 ::	1.7625 - 2.2425 ::	1.6600 - 2.1400 ::	1.7325 - 2.2125 ::	1.9936	2.4582
-- Muenster	:: 2.0250 - 2.3750 ::	2.0625 - 2.4125 ::	2.0825 - 2.4325 ::	1.9925 - 2.3425 ::	1.9925 - 2.3425 ::	2.2145	2.6286
-- Grade A Swiss Cuts 10 - 14#	:: 3.2675 - 3.5900 ::	3.2600 - 3.5825 ::	3.2600 - 3.5825 ::	3.2600 - 3.5825 ::	3.2600 - 3.5825 ::	3.4232	4.0654
WEST COAST (WSP, Delivered, LTL)							
-- Process 5# Loaf	:: 1.6700 - 1.9275 ::	1.7150 - 1.9725 ::	1.6600 - 1.9175 ::	1.5575 - 1.8150 ::	1.6300 - 1.8875 ::	1.7798	2.2519
-- Cheddar 40# Block	:: 1.7175 - 2.1625 ::	1.7550 - 2.2000 ::	1.7750 - 2.2200 ::	1.6850 - 2.1300 ::	1.6850 - 2.1300 ::	1.9545	2.3349
-- Cheddar 10# Cuts	:: 1.8975 - 2.1175 ::	1.9350 - 2.1550 ::	1.9550 - 2.1750 ::	1.8650 - 2.0850 ::	1.8650 - 2.0850 ::	2.0220	2.4486
-- Monterey Jack 10#	:: 1.9075 - 2.0675 ::	1.9450 - 2.1050 ::	1.9650 - 2.1250 ::	1.8750 - 2.0350 ::	1.8750 - 2.0350 ::	2.0020	2.4286
-- Grade A Swiss Cuts 6 - 9#	:: 2.8450 - 3.2750 ::	2.8375 - 3.2675 ::	2.8375 - 3.2675 ::	2.8375 - 3.2675 ::	2.8375 - 3.2675 ::	3.0545	3.6967
FLUID PRODUCTS							
SPOT PRICES OF CLASS II CREAM (\$ per lb. butterfat)							
-- Northeast - f.o.b	:: 3.3849 - 3.5161 ::	3.6998 - 3.8990 ::	3.8370 - 4.0101 ::	3.5197 - 3.9236 ::	3.7120 - 3.9150 ::	3.7246	2.6001
-- Upper Midwest - f.o.b	:: 3.2013 - 3.4637 ::	3.5860 - 3.7567 ::	3.5774 - 3.8082 ::	3.4043 - 3.7505 ::	3.5380 - 3.7700 ::	3.5671	2.4570
PRICES OF CONDENSED SKIM - NORTHEAST (\$ per lb. wet solids) - f.o.b.							
-- Class II	:: 0.90 - 1.00 ::	0.90 - 1.00 ::	0.97 - 1.00 ::	0.90 - 0.93 ::	0.87 - 0.93 ::	0.9492	1.5539
-- Class III	:: 0.86 - 0.89 ::	0.76 - 0.79 ::	0.76 - 0.79 ::	0.76 - 0.79 ::	0.73 - 0.79 ::	0.8005	1.6925

DAIRY MARKET NEWS MONTHLY SUMMARY AND AVERAGES FOR NOVEMBER 2015¹ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	::REPORT NUMBER 44 ::	REPORT NUMBER 45 ::	REPORT NUMBER 46 ::	REPORT NUMBER 47 ::	REPORT NUMBER 48 ::	2015	2014
	::-----::	-----::	-----::	-----::	-----::	Monthly	Monthly
	:: NOV 02 - 06 ::	NOV 09 - 13 ::	NOV 16 - 20 ::	NOV 23 - 27 ::	NOV 30 ::	Average	Average
DRY PRODUCTS							
NONFAT DRY MILK							
-- Central And East (f.o.b.)							
-- Low/Medium Heat	:: 0.8200 - 0.9875 ::	0.8200 - 0.9775 ::	0.8200 - 0.9700 ::	0.8025 - 0.9400 ::	0.8200 - 0.9400 ::	0.8923	1.3113
-- Mostly	:: 0.8400 - 0.9200 ::	0.8400 - 0.9200 ::	0.8400 - 0.9000 ::	0.8400 - 0.8800 ::	0.8500 - 0.8800 ::	0.8724	1.3119
-- High Heat	:: 1.0650 - 1.1800 ::	1.0650 - 1.1800 ::	0.9500 - 1.1800 ::	0.9500 - 1.1800 ::	0.9600 - 1.1800 ::	1.0925	1.5425
-- West (f.o.b.)							
-- Low/Medium Heat	:: 0.7450 - 0.9900 ::	0.7450 - 0.9200 ::	0.7250 - 0.8900 ::	0.6750 - 0.8450 ::	0.6825 - 0.8650 ::	0.8168	1.2992
-- Mostly	:: 0.8000 - 0.9000 ::	0.8000 - 0.8600 ::	0.7700 - 0.8450 ::	0.7225 - 0.8175 ::	0.7300 - 0.8175 ::	0.8138	1.2611
-- High Heat	:: 0.9350 - 1.1600 ::	0.9300 - 1.1500 ::	0.8800 - 1.1500 ::	0.8800 - 1.1400 ::	0.9100 - 1.1300 ::	1.0280	1.5081
WHEY POWDER (Nonhygroscopic)							
-- Central (f.o.b.)	:: 0.1750 - 0.2800 ::	0.1775 - 0.2800 ::	0.1575 - 0.2800 ::	0.1575 - 0.2800 ::	0.1800 - 0.2800 ::	0.2238	0.5400
-- Mostly	:: 0.1900 - 0.2250 ::	0.1900 - 0.2350 ::	0.1800 - 0.2425 ::	0.1800 - 0.2425 ::	0.1800 - 0.2425 ::	0.2105	0.5869
-- West (f.o.b.)	:: 0.2000 - 0.3100 ::	0.2000 - 0.3100 ::	0.2000 - 0.3100 ::	0.2000 - 0.3100 ::	0.2100 - 0.3100 ::	0.2553	0.5788
-- Mostly	:: 0.2000 - 0.2500 ::	0.2100 - 0.2550 ::	0.2100 - 0.2550 ::	0.2100 - 0.2550 ::	0.2200 - 0.2550 ::	0.2308	0.5869
-- Northeast (f.o.b.)	:: 0.1750 - 0.2550 ::	0.1800 - 0.2800 ::	0.1800 - 0.2800 ::	0.1800 - 0.2800 ::	0.2200 - 0.2800 ::	0.2271	0.6478
WHEY PROTEIN CONCENTRATE							
-- Central And West (f.o.b.)							
-- Extra Grade 34% Protein	:: 0.4800 - 0.6600 ::	0.4800 - 0.6400 ::	0.4750 - 0.6400 ::	0.4750 - 0.6400 ::	0.4550 - 0.6500 ::	0.5611	1.2913
-- Mostly	:: 0.4900 - 0.5800 ::	0.4900 - 0.5700 ::	0.4900 - 0.5700 ::	0.4900 - 0.5700 ::	0.4900 - 0.5700 ::	0.5313	1.2751
ANIMAL FEED - WHEY							
-- Central (f.o.b.)							
-- Milk Replacer	:: 0.1425 - 0.1900 ::	0.1425 - 0.1900 ::	0.1425 - 0.1850 ::	0.1425 - 0.1850 ::	0.1500 - 0.1850 ::	0.1651	0.4619
BUTTERMILK (Min. 30% protein)							
-- Central And East (f.o.b.)	:: 0.8675 - 0.9675 ::	0.8675 - 0.9575 ::	0.8500 - 0.9500 ::	0.8500 - 0.9500 ::	0.8500 - 0.9500 ::	0.9072	1.0982
-- West (f.o.b.)	:: 0.8700 - 0.9550 ::	0.8700 - 0.9600 ::	0.8500 - 0.9500 ::	0.8500 - 0.9500 ::	0.8500 - 0.9500 ::	0.9064	1.2492
-- Mostly	:: 0.8900 - 0.9400 ::	0.8900 - 0.9400 ::	0.8700 - 0.9300 ::	0.8700 - 0.9300 ::	0.8700 - 0.9300 ::	0.9071	1.2708
DRY WHOLE MILK							
-- National (f.o.b.)	:: 1.2500 - 1.3500 ::	1.2500 - 1.3500 ::	1.2500 - 1.3500 ::	1.2500 - 1.3500 ::	1.2800 - 1.3500 ::	1.3008	1.7050
LACTOSE							
-- Central And West (f.o.b.)	:: 0.1400 - 0.2600 ::	0.1400 - 0.2600 ::	0.1400 - 0.2600 ::	0.1400 - 0.2600 ::	0.1400 - 0.2650 ::	0.2001	0.4069
-- Mostly	:: 0.1600 - 0.2100 ::	0.1600 - 0.2100 ::	0.1600 - 0.2100 ::	0.1600 - 0.2100 ::	0.1600 - 0.2150 ::	0.1851	0.4050
CASEIN - Edible - National (f.o.b.)							
-- Nonrestricted - Rennet	:: 2.6500 - 3.3500 ::	2.6500 - 3.3500 ::	2.6500 - 3.3500 ::	2.6500 - 3.3500 ::	2.6500 - 3.3500 ::	3.0000	4.5000
-- Nonrestricted - Acid	:: 2.7000 - 3.5000 ::	2.7000 - 3.5000 ::	2.7000 - 3.5000 ::	2.7000 - 3.5000 ::	2.7000 - 3.5000 ::	3.1000	4.7000

¹ Prices for all products are issued once a week and represent a value for the entire week. Monthly averages are based on weekly prices and are time-weighted according to the number of workdays in the month - Saturdays, Sundays and National Holidays excluded. No monthly average is computed if one or more weekly prices are missing.

CME GROUP AVERAGES FOR NOVEMBER 2015

COMMODITY	::REPORT NUMBER 44::	REPORT NUMBER 45::	REPORT NUMBER 46::	REPORT NUMBER 47::	REPORT NUMBER 48::	2015 *	2014 *
	::-----	::-----	::-----	::-----	::-----	:: Monthly	:: Monthly
	:: NOV 2 - 6	:: NOV 9 - 13	:: NOV 16 - 20	:: NOV 23 - 25	:: NOV 30	:: Average	:: Average

BUTTER*							
-- GRADE AA							
--Monday	:: 2.7700	:: 2.8850	:: 2.8850	:: 2.9000	:: 2.9000	::	::
--Tuesday	:: 2.8250	:: 2.8850	:: 2.8850	:: 2.9000	::	::	::
--Wednesday	:: 2.8750	:: 2.8850	:: 2.8850	:: 2.9000	::	::	::
--Thursday	:: 2.8750	:: 2.8850	:: 2.8850	:: 1	::	::	::
--Friday	:: 2.8850	:: 2.8850	:: 2.8850	:: 1	::	:: 2.8779	:: 1.9968
--Weekly Average**	:: 2.8460	:: 2.8850	:: 2.8850	:: 2.9000	::	::	::
CHEESE*							
-- BARRELS							
--Monday	:: 1.5700	:: 1.6225	:: 1.4400	:: 1.4700	:: 1.5400	::	::
--Tuesday	:: 1.5400	:: 1.5900	:: 1.4500	:: 1.5325	::	::	::
--Wednesday	:: 1.6275	:: 1.5700	:: 1.4225	:: 1.5500	::	::	::
--Thursday	:: 1.6300	:: 1.4900	:: 1.4150	:: 1	::	::	::
--Friday	:: 1.6500	:: 1.4675	:: 1.5025	:: 1	::	:: 1.5305	:: 1.9326
--Weekly Average**	:: 1.6035	:: 1.5480	:: 1.4460	:: 1.5175	::	::	::
-- 40# BLOCKS							
--Monday	:: 1.6200	:: 1.7100	:: 1.6200	:: 1.5750	:: 1.5675	::	::
--Tuesday	:: 1.6200	:: 1.7000	:: 1.5700	:: 1.5700	::	::	::
--Wednesday	:: 1.6200	:: 1.6800	:: 1.5600	:: 1.5800	::	::	::
--Thursday	:: 1.6725	:: 1.6200	:: 1.5600	:: 1	::	::	::
--Friday	:: 1.7000	:: 1.6200	:: 1.5700	:: 1	::	:: 1.6176	:: 1.9513
--Weekly Average**	:: 1.6465	:: 1.6660	:: 1.5760	:: 1.5750	::	::	::
NONFAT DRY MILK*							
-- GRADE A							
--Monday	:: 0.8150	:: 0.8100	:: 0.7900	:: 0.7325	:: 0.7375	::	::
--Tuesday	:: 0.8025	:: 0.8100	:: 0.7800	:: 0.7300	::	::	::
--Wednesday	:: 0.8050	:: 0.8100	:: 0.7800	:: 0.7300	::	::	::
--Thursday	:: 0.8075	:: 0.8100	:: 0.7675	:: 1	::	::	::
--Friday	:: 0.8100	:: 0.8000	:: 0.7350	:: 1	::	:: 0.7822	:: 1.1724
--Weekly Average**	:: 0.8080	:: 0.8080	:: 0.7705	:: 0.7308	::	::	::

1 CME Group Closed

* Monthly averages are a simple average of all the closes during the month. Weekly and monthly averages are independent calculations.

** Weekly averages are simple averages of the closes during the calendar week and are for information purposes. Should the week be split between two months, the weekly average will appear in the monthly report in which the Friday close is reported.

October Agricultural Prices Highlights

The All Milk price received by farmers was \$17.70 in October, down \$7.20 from October 2014. Milk Cows price was \$1,980 in October, down \$140 from October 2014. Alfalfa hay price was \$156.00 in October, down \$37.00 from October 2014. Corn price was \$3.67 in October, up \$0.10 from October 2014. Soybean price was \$8.81 in October, down \$1.16 from October 2014. The milk-feed price ratio was 2.29 in October, down 0.63 from October 2014.

The index of prices received by farmers for dairy products during the month of October 2015 was up 1 point to 88. Compared to October 2014, the index was down 36 points (-29.0 percent). The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in October 2015 was unchanged at 107. Compared with October 2014, the index was down 5 points (-4.5 percent).

Selected Milk Prices, Milk Cows, and Feed Prices, Selected States and U.S., October 2015 with Comparisons										
State	All-Milk price ^{1,2}		Milk cows ³		Alfalfa hay, baled		Corn for Grain		Soybeans	
	Oct		Oct		Oct		Oct		Oct	
	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015
	(dollars per cwt)		(dollars per head)		(dollars per ton)		(dollars per bushel)		(dollars per bushel)	
AZ	23.60	16.80	2,200	2,100	180.00	135.00	---	---	---	---
CA	22.93	16.13	2,200	2,100	230.00	160.00	---	---	---	---
CO	24.80	18.20	2,260	2,000	215.00	180.00	3.82	3.99	---	---
ID	24.20	17.10	2,150	2,050	200.00	160.00	---	---	---	---
IN	25.20	18.00	2,050	1,900	---	---	3.48	3.87	10.00	8.80
IA	25.60	17.60	2,100	1,980	144.00	118.00	3.62	3.58	10.00	8.69
MI	24.30	17.30	2,100	2,100	165.00	180.00	3.51	3.63	10.10	8.73
MN	26.50	17.70	2,070	1,820	143.00	124.00	3.51	3.49	10.00	8.64
NM	23.50	16.60	2,100	1,900	250.00	200.00	---	---	---	---
NY	25.60	19.20	2,010	1,750	190.00	213.00	---	---	---	---
OH	25.20	18.80	1,950	1,800	190.00	210.00	3.48	3.79	10.10	8.80
PA	26.30	19.40	2,000	1,820	234.00	249.00	3.52	3.79	---	---
TX	25.60	18.40	2,100	2,000	234.00	206.00	4.58	4.31	---	---
WA	25.10	18.50	2,050	1,950	215.00	170.00	---	---	---	---
WI	26.10	17.60	2,220	2,050	159.00	98.00	3.72	3.57	10.10	8.56
U.S.	24.90	17.70	2,120	1,980	193.00	156.00	3.57	3.67	9.97	8.81

¹ Prices are shown at reported butterfat test. ² Before deductions for hauling. Includes quality, quantity, and other premiums. Excludes hauling subsidies.

³ Animals sold for dairy herd replacement only. Quarterly United States milk cow prices are based on revised milk cow inventory.

Milk-Feed Price Ratio, Selected States and U.S., October 2015 with Comparisons			
Milk-feed: pounds of 16% mixed dairy feed equal in value to 1 pound of whole milk ¹			
State ²	Oct 2014	Sep 2015	Oct 2015
IA	3.38	2.61	2.57
MI	3.07	2.16	2.12
MN	3.55	2.96	2.58
OH	3.21	2.22	2.05
WI	3.26	2.77	2.75
U.S.	2.92	2.25	2.29

¹ The price of commercial prepared dairy feed is based on current United States prices received for corn, soybeans, and alfalfa. The modeled feed uses 51 percent corn, 8 percent soybeans, and 41 percent alfalfa hay. ² Available states that provided all necessary data to compute milk feed price ratios.

General Price Measures, U.S., October 2015 with Comparisons			
Item	Oct 2014	Sep 2015	Oct 2015
Index Numbers (1990-92=100):			
Prices received by farmers for dairy production	124	87	88
Prices paid by farmers for commodities and services, interest taxes, and wage rates	112	107	107

Source: U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Agricultural Prices, November 2015*.

Federal Milk Order Class and Component Prices, November

Class Prices: The following are the November 2015 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$18.26 (+\$1.82), Class III: \$15.30 (-\$0.16), and Class IV: \$16.89 (+\$0.46).

Component Price Information: Under the Federal milk order pricing system, the butterfat price for November 2015 is \$3.1830 per pound. Thus, the Class II butterfat price is \$3.1900 per pound. The protein and other solids prices for November 2015 are \$1.3205 and \$0.0361 per pound, respectively. These component prices set the Class III skim milk price at \$4.31 per cwt. The November 2015 Class IV skim milk price is \$5.96, which is derived from the nonfat solids price of \$0.6627 per pound.

Product Price Averages: The product price averages for November 2015 are: butter: \$2.7999, nonfat dry milk: \$0.8372, cheese: \$1.6503, and dry whey: \$0.2341.

Federal Milk Order Minimum Class Prices for Milk of 3.5 Percent Butterfat ^{1, 2}						
Federal Milk Order Marketing Areas ³	Order Number	Nov 2015				Dec 2015
		Class I	Class II	Class III	Class IV	Class I
		<i>(dollars per 100 pounds)</i>				
Northeast (Boston) ⁴	001	19.73	18.26	15.30	16.89	19.96
Appalachian (Charlotte) ^{5, 6}	005	19.88	18.26	15.30	16.89	20.11
Florida (Tampa) ^{6, 7}	006	21.88	18.26	15.30	16.89	22.11
Southeast (Atlanta) ^{6, 8}	007	20.28	18.26	15.30	16.89	20.51
Upper Midwest (Chicago) ⁹	030	18.28	18.26	15.30	16.89	18.51
Central (Kansas City) ¹⁰	032	18.48	18.26	15.30	16.89	18.71
Mideast (Cleveland) ¹¹	033	18.48	18.26	15.30	16.89	18.71
Pacific Northwest (Seattle) ¹²	124	18.38	18.26	15.30	16.89	18.61
Southwest (Dallas) ¹³	126	19.48	18.26	15.30	16.89	19.71
Arizona (Phoenix)	131	18.83	18.26	15.30	16.89	19.06
All-Market Average	---	19.37	18.26	15.30	16.89	19.60

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 on this table.

³ Names in parentheses are the major city in the principal pricing point of the markets.

⁴ Class I prices at other cities are: New York City, minus \$0.10; Philadelphia, minus \$0.20; Baltimore, minus \$0.25, and Washington, DC, minus \$0.25.

⁵ Class I prices at other cities are: Knoxville, minus \$0.20 and Louisville, minus \$1.10.

⁶ Effective May 1, 2008, the Class I price surface in these orders were temporarily adjusted.

⁷ Class I prices at other cities are: Orlando, same; Miami, plus \$0.60; and Jacksonville, minus \$0.40.

⁸ Class I prices at other cities are: New Orleans, same; Memphis, minus \$0.90; Nashville, minus \$0.90; and Springfield, MO, minus \$1.40.

⁹ Class I prices at other cities are: Milwaukee, minus \$0.05; and Minneapolis, minus \$0.10.

¹⁰ Class I prices at other cities are: Des Moines, minus \$0.20; Omaha, minus \$0.15; Oklahoma City, plus \$0.60; St. Louis, same; and Denver, plus \$0.55.

¹¹ Class I prices at other cities are: Indianapolis, same; Cincinnati, plus \$0.20; Pittsburgh, plus \$0.10; and Detroit, minus \$0.20.

¹² Class I prices at other cities are: Portland, same; and Spokane, same.

¹³ Class I prices at other cities are: Houston, plus \$0.60; San Antonio, plus \$0.45; Albuquerque, minus \$0.65; and El Paso, minus \$0.75.

October 2015 Dairy Products Highlights

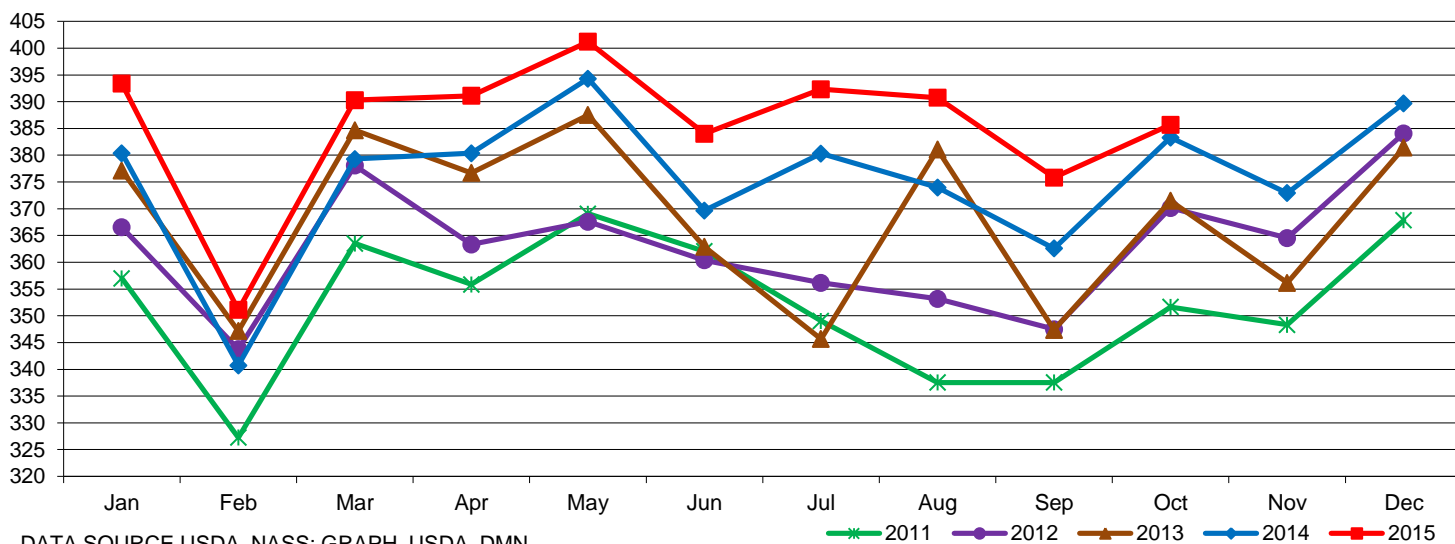
Butter production was 147.5 million pounds, 1.7 percent below October 2014, but 9.4 percent above September 2015. **American type cheese** production totaled 385.7 million pounds, 0.7 percent below October 2014, but 2.6 percent above September 2015. **Total cheese** output (excluding cottage cheese) was 990.9 million pounds, 1.5 percent above October 2014 and 3.8 percent above September 2015. **Nonfat dry milk** production, for human food, totaled 118.7 million pounds, 11.9 percent below October 2014 and 0.9 percent below September 2015. **Dry whey** production, for human food, was 74.1 million pounds, 10.2 percent above October 2014, but 4.0 percent below September 2015. **Ice cream, regular hard** production totaled 61.5 million gallons, 0.9 percent above October 2014, but 2.6 percent below September 2015.

Production of Dairy Products									
Product	Oct 2015	Change from			Product	Oct 2015	Change from		
		Oct 2014	Sep 2015	Year to Date ¹			Oct 2014	Sep 2015	Year to Date ¹
	(1,000 lbs)	(percent)				(1,000 lbs)	(percent)		
Butter	147,549	-1.7	9.4	-1.4	Yogurt (plain and flavored)	380,779	-0.1	-14.6	-0.7
Cheese					Dry whey, human food	74,116	10.2	-4.0	---
American types ²	385,683	-0.7	2.6	2.6	Dry whey, animal feed	1,674	65.3	11.9	---
Cheddar	274,536	0.6	2.5	2.6	Dry whey, total ⁸	75,790	11.0	-3.7	10.8
Other American	111,147	-3.8	3.0	---	Reduced lactose & minerals				
Brick & Muenster	16,677	14.9	30.0	---	Human food	2,783	6.7	-5.3	---
Cream & Neufchatel	85,220	2.1	5.1	---	Animal feed	3,052	-46.4	19.0	---
Hispanic	21,707	-3.4	-0.1	---	Lactose, human food & animal feed	84,085	-6.2	-1.4	-7.4
Total Italian types	420,535	2.2	5.4	2.1	Whey protein concentrate				
Mozzarella	324,408	1.1	3.5	1.0	Human food ⁹	40,888	-10.7	10.6	---
Other Italian	96,127	5.7	12.1	---	Animal feed ⁹	271	-26.0	-6.6	---
Swiss	25,581	9.6	3.1	---	Total ⁹	41,159	-10.8	10.4	-7.2
All other types	35,495	9.1	-9.5	---	25.0-49.9 percent ¹⁰	16,533	-33.6	1.5	---
Total	990,898	1.5	3.8	2.4	50.0-89.9 percent ¹⁰	24,626	15.8	17.4	---
Cottage cheese, curd ³	32,879	0.1	-4.7	---	Whey protein isolates ¹¹	8,213	13.7	-1.9	---
Cottage cheese, cream ⁴	26,784	4.9	-2.2	1.9					
Cottage cheese, lowfat ⁵	29,337	-6.6	-8.7	-1.7					
Dry buttermilk	7,445	-19.1	8.1	---					
Dry whole milk	3,584	-38.3	-14.5	---	Frozen products				
Milk protein conc. (MPC), total ⁶	11,652	99.7	4.6	---	Ice cream, regular hard	61,497	0.9	-2.6	-1.7
Nonfat dry milk (NDM), human	118,669	-11.9	-0.9	6.4	Ice cream, lowfat, hard	16,121	-1.3	-8.3	---
Skim milk powders (SMP) ⁷	40,312	-7.2	50.2	-23.2	Ice cream, lowfat, soft	13,891	-8.0	-17.7	---
Sour cream	119,586	1.7	11.8	1.0	Ice cream, lowfat, total	30,012	-4.5	-12.9	6.6
					Sherbet, hard	3,037	7.7	-11.1	-3.9
					Frozen yogurt, total	5,162	0.3	4.3	-0.1
Manufacturers' Stocks, End of Month ¹²									
Product	Oct 2015	Oct 2014	Sep 2015		Product	Oct 2015	Oct 2014	Sep 2015	
	(1,000 lbs)	(percent)				(1,000 lbs)	(percent)		
Dry whey, human food	58,371	4.2	-11.3		Whey protein concentrate				
Dry whey, animal feed	2,523	138.0	-19.4		Human food ⁹	72,819	28.4	-5.5	
Reduced lactose & minerals—human & animal ¹³	9,596	-15.8	-1.8		Animal feed ⁹	1,192	5.9	48.3	
Lactose, human food & animal feed	123,895	-3.2	6.0		Total ⁹	74,011	28.0	-5.0	
Dry buttermilk	11,099	-43.1	12.5		25.0-49.9 percent ¹⁰	31,545	9.0	-8.4	
Nonfat dry milk, human food	183,579	-1.5	-13.2		50.0-89.9 percent ¹⁰	42,466	47.0	-2.2	
					Whey protein isolates ¹¹	16,138	44.3	16.0	

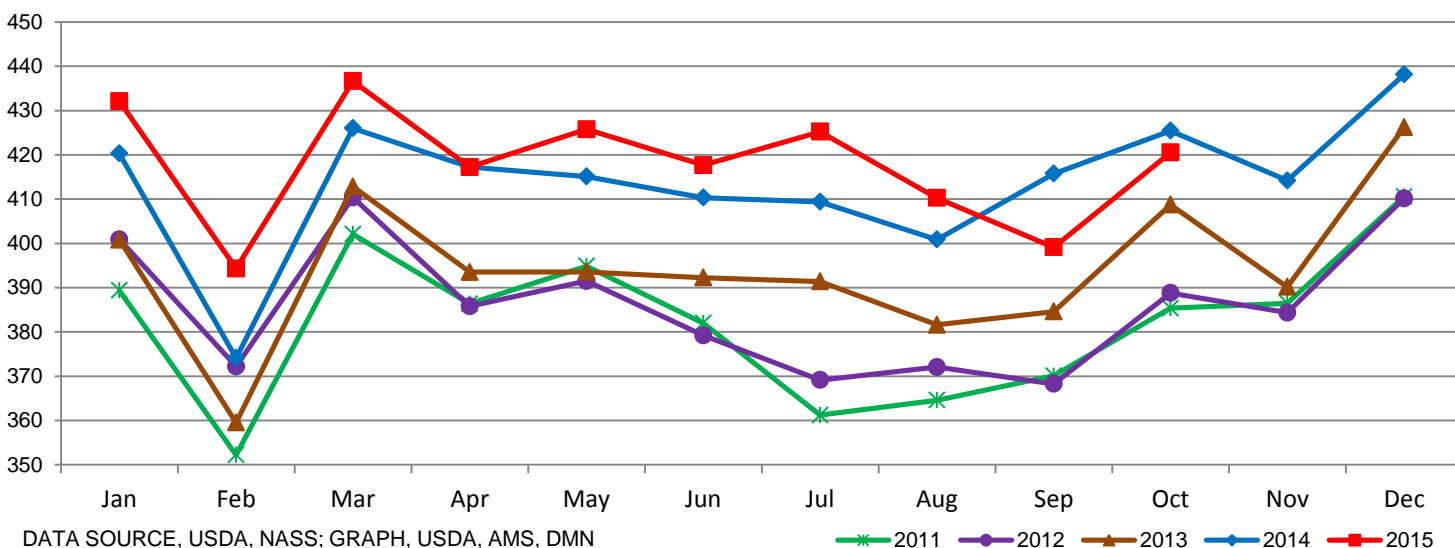
¹ 2015 cumulative as percent change of 2014 cumulative. ² Includes Cheddar, Colby, Monterey and Jack. ³ Mostly used for processing into cream or lowfat cottage cheese. ⁴ Fat content 4 percent or more. ⁵ Fat content less than 4 percent. ⁶ Dry milk protein concentrate, 40-89.9 percent. ⁷ Includes protein standardized and blends. ⁸ Excludes all modified dry whey products. ⁹ Whey protein concentrate, 25.0 to 89.9 percent. ¹⁰ Whey protein concentrate, human and animal. ¹¹ Whey protein isolates, 90.0 percent or greater. ¹² Stocks held by manufacturers at all points and in transit. ¹³ Reduced lactose and minerals stocks combined to avoid disclosure of individual operations. **Source:** U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Dairy Products*, (December 2015).

U.S. Total American Cheese Production

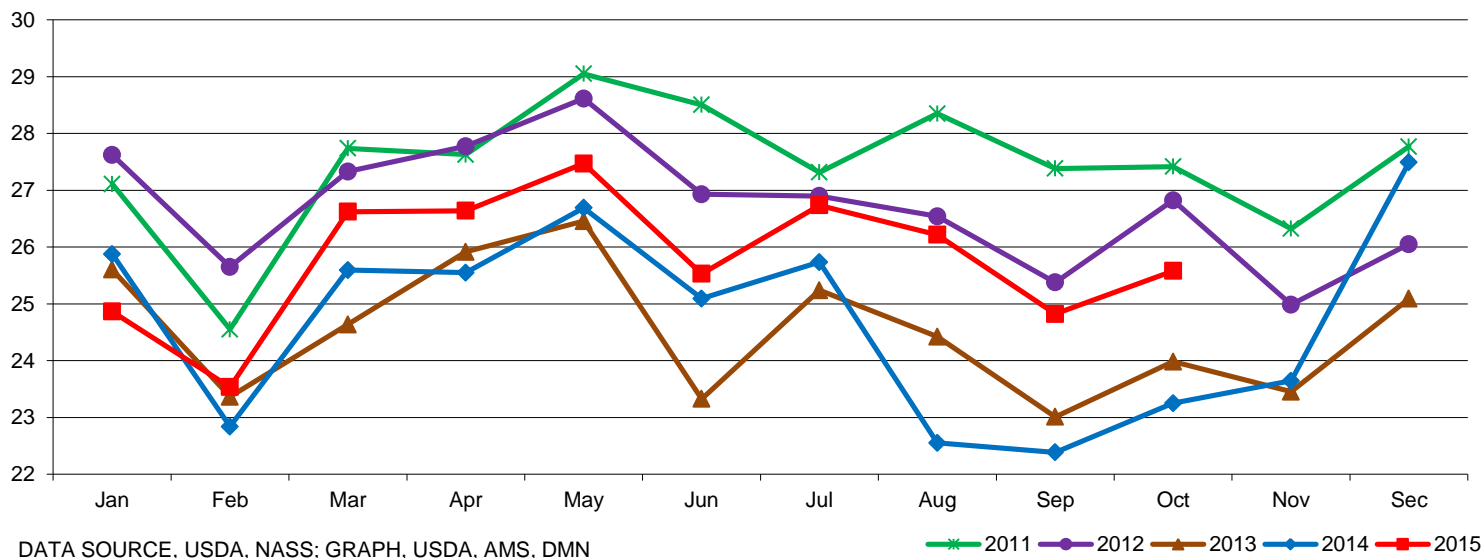
MILLION POUNDS

**U.S. Total Italian-Type Cheese Production**

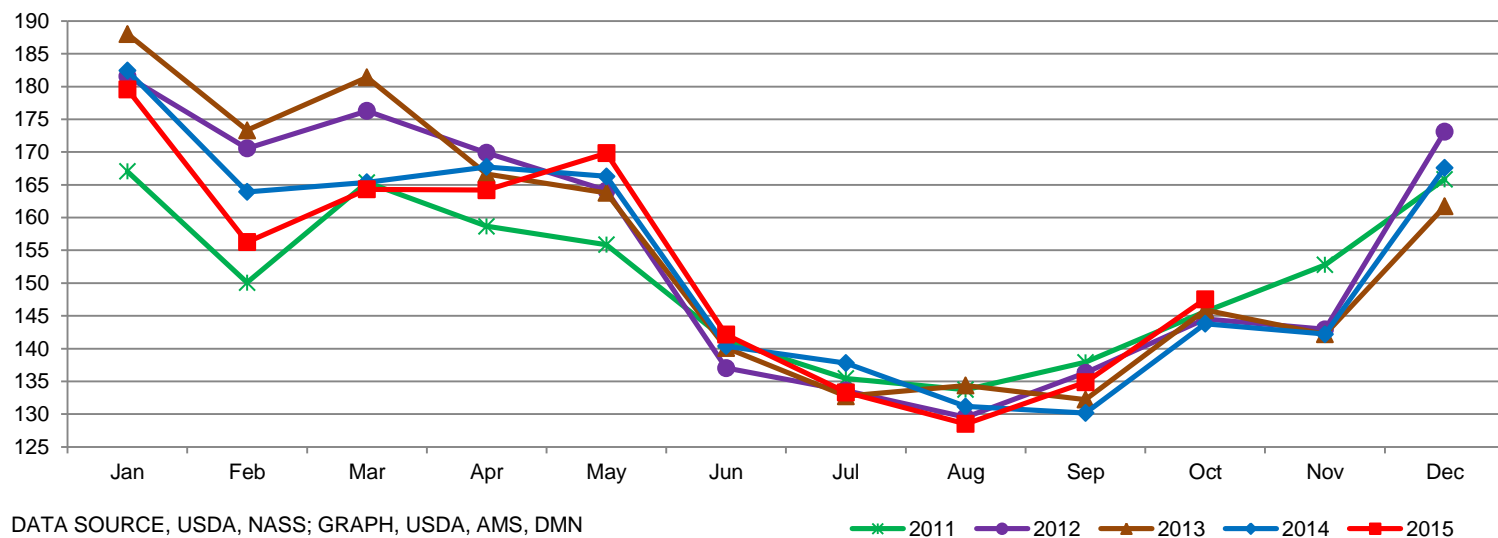
MILLION POUNDS

**U.S. Swiss Cheese Production**

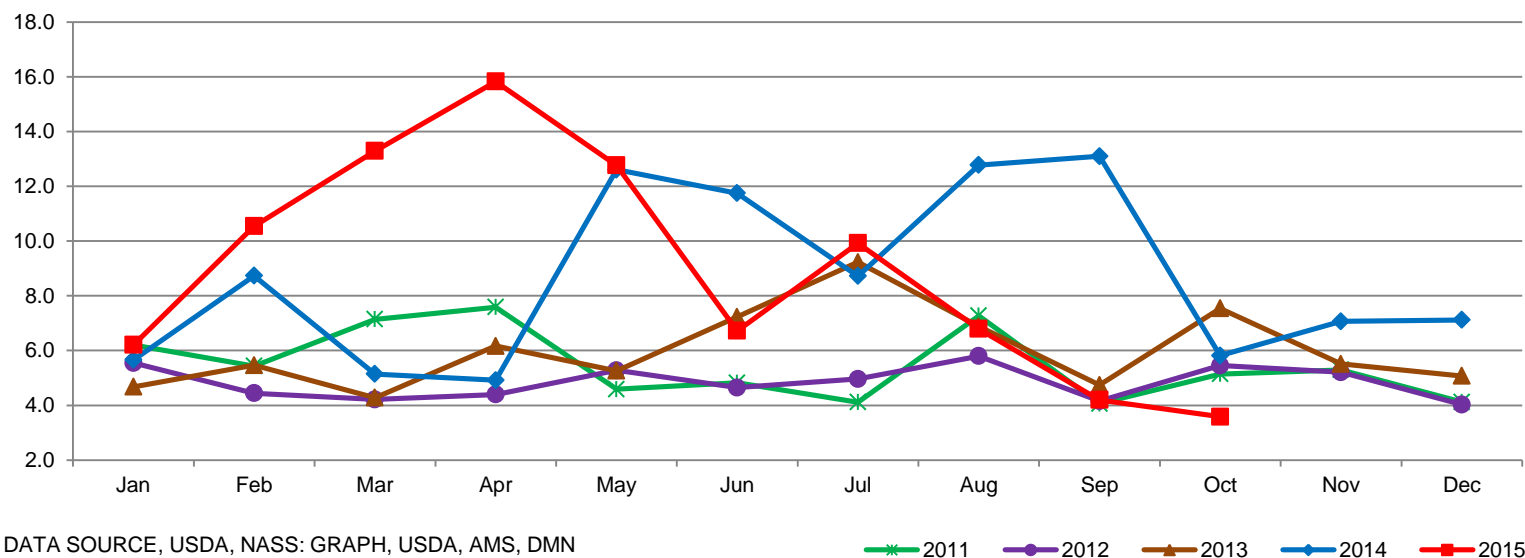
MILLION POUNDS



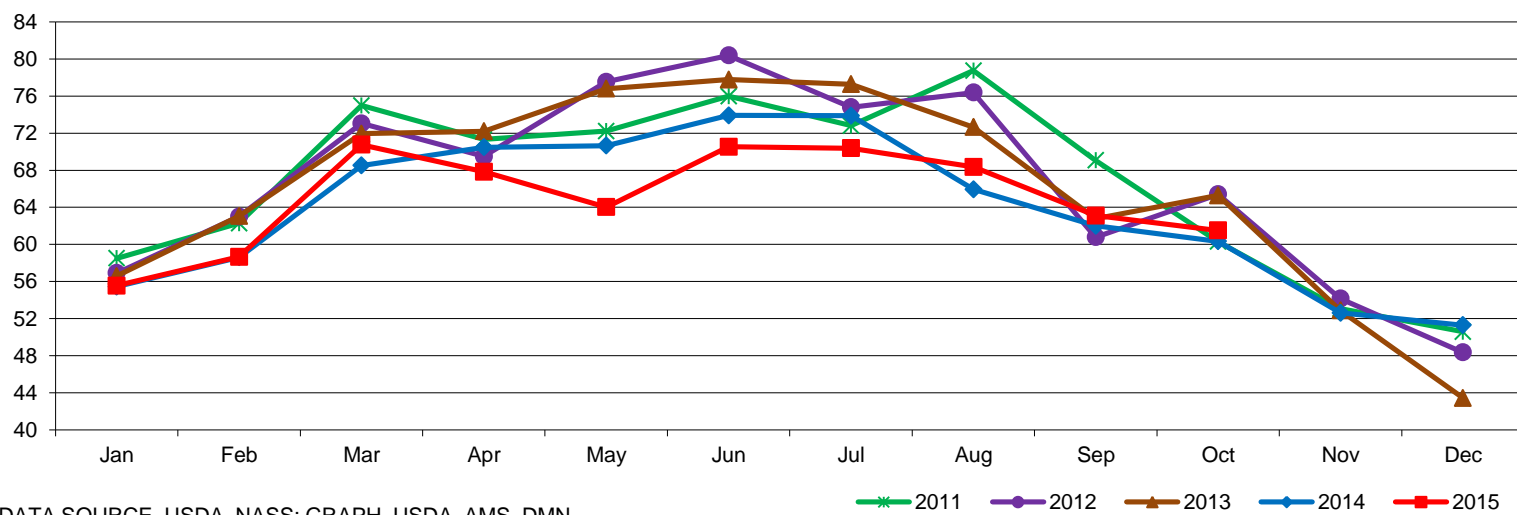
MILLION POUNDS

U.S. Butter Production

MILLION POUNDS

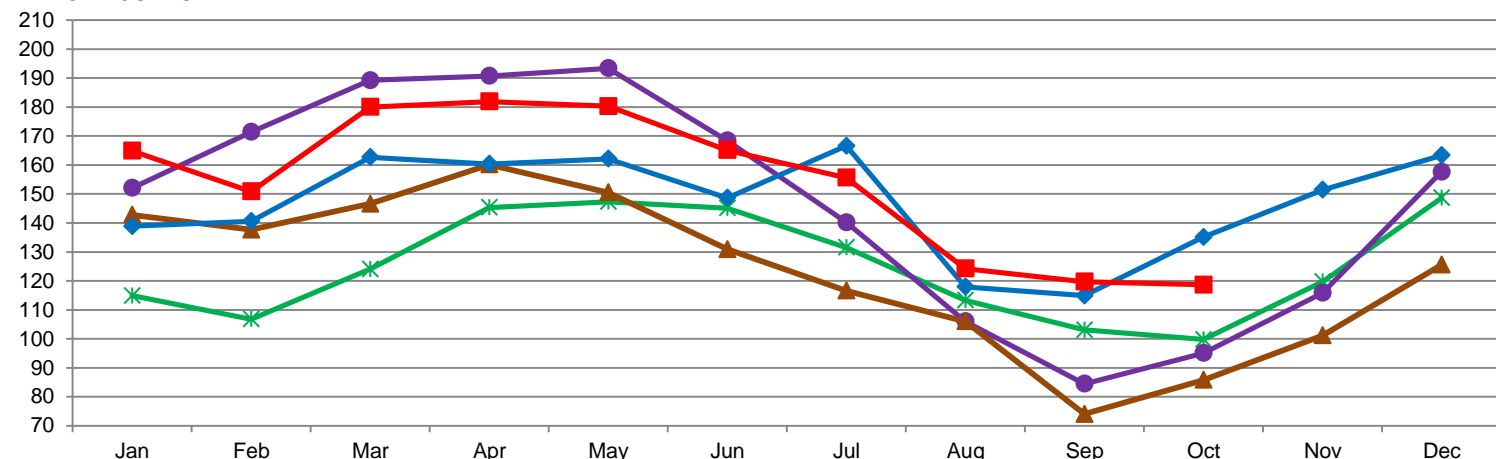
U.S. Dry Whole Milk Production

MILLION GALLONS

U.S. Regular Hard Ice Cream Production

U.S. Nonfat Dry Milk (NDM) Production, Human

MILLION POUNDS

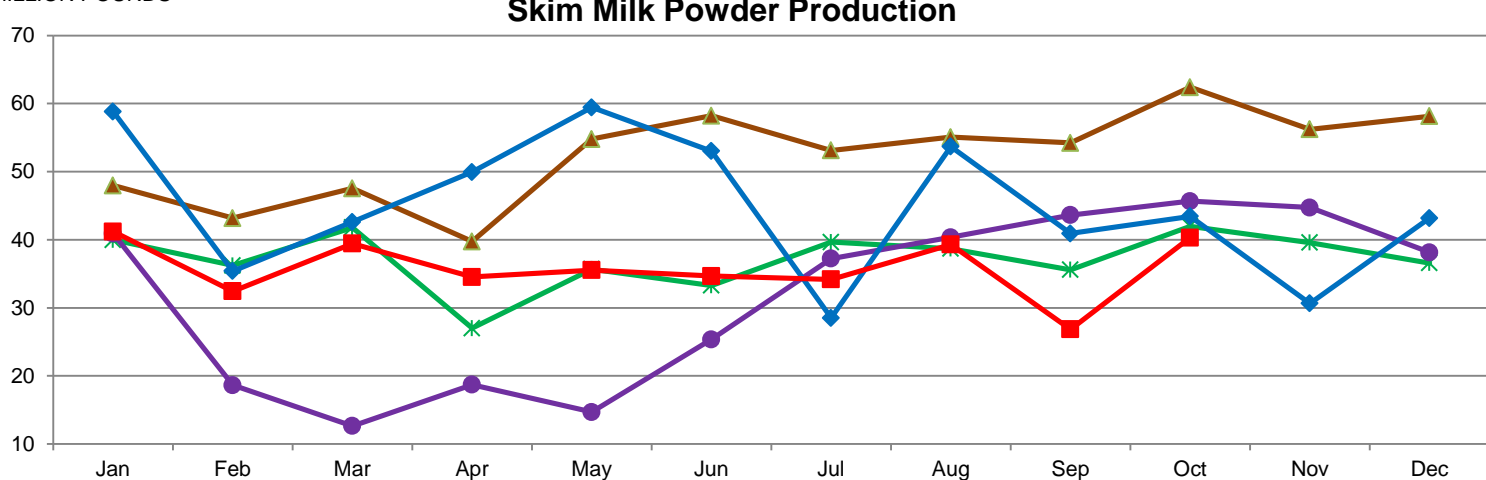


DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN

* 2011 ● 2012 ▲ 2013 ◆ 2014 ■ 2015

Skim Milk Powder Production

MILLION POUNDS

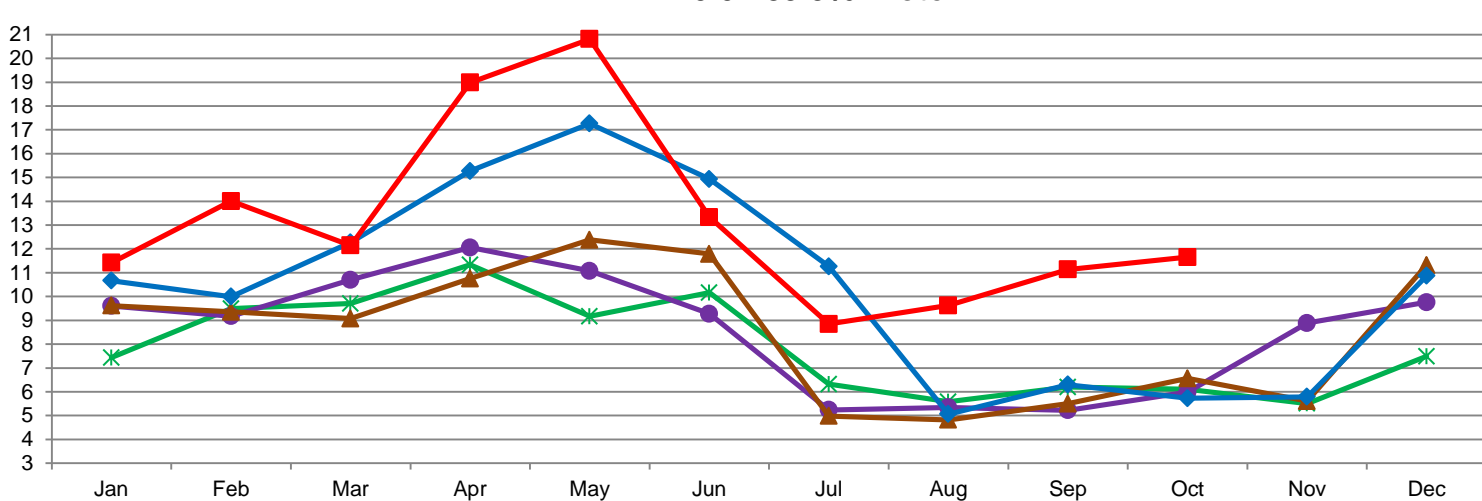


DATA SOURCE, USDA, NASS, GRAPH, USDA, AMS, DMN

* 2011 ● 2012 ▲ 2013 ◆ 2014 ■ 2015

U.S. Milk Protein Concentrate Production, 40.0 - 89.9% Protein

MILLION POUNDS

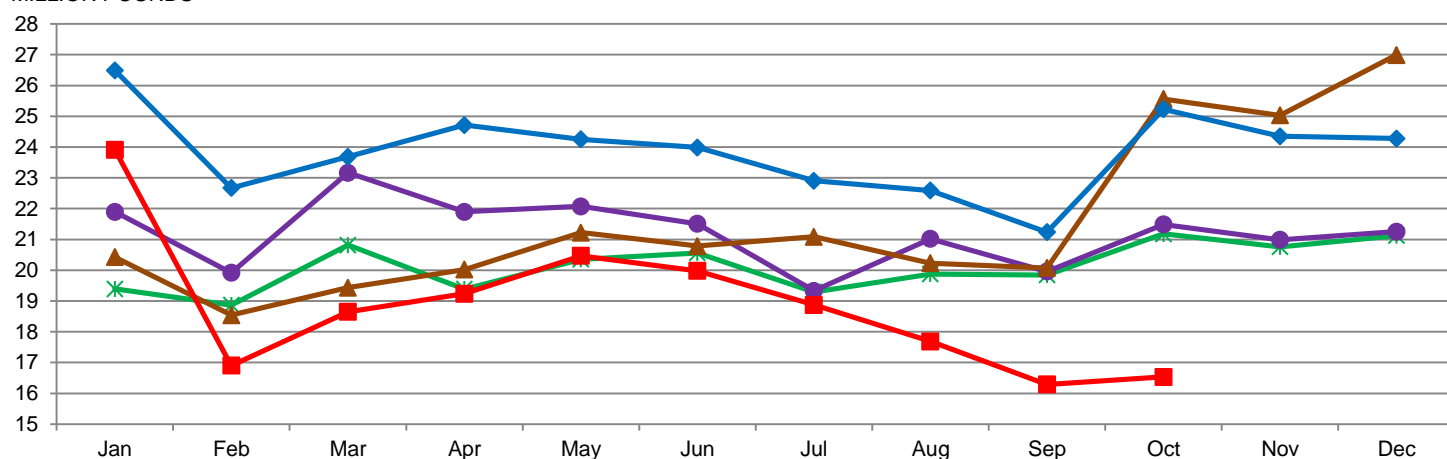


DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN

* 2011 ● 2012 ▲ 2013 ◆ 2014 ■ 2015

U.S. Total Dry WPC Production, Human and Animal, 25.0 - 49.9% Protein

MILLION POUNDS

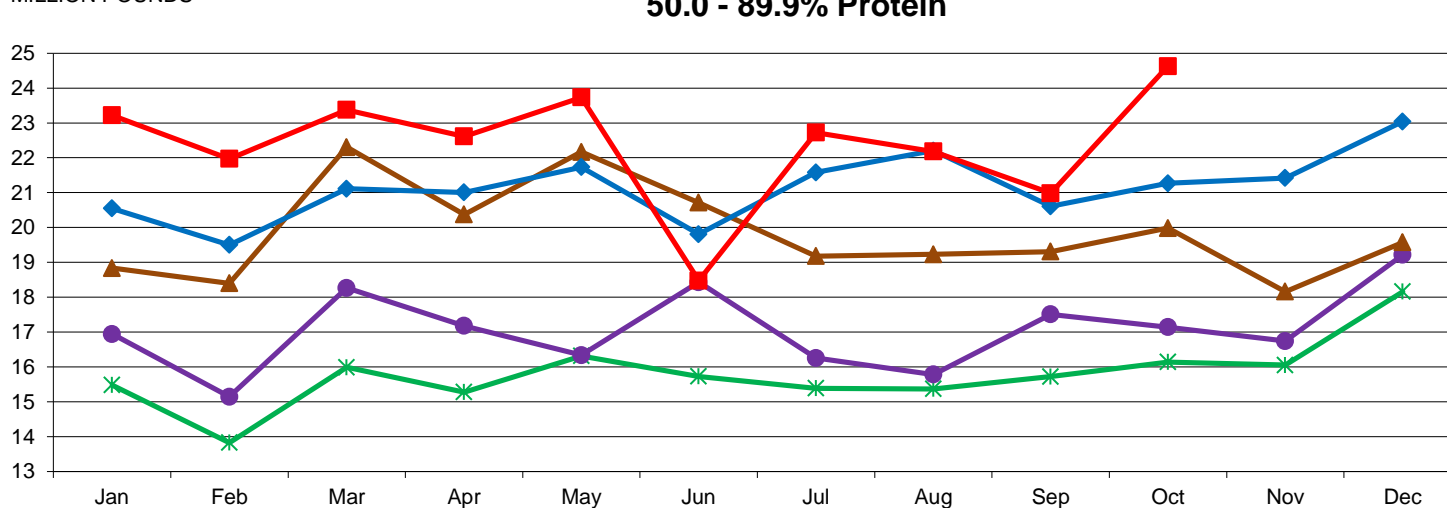


DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN

—*— 2011 —●— 2012 —▲— 2013 —◆— 2014 —■— 2015

U.S. Total Dry WPC Production, Human and Animal, 50.0 - 89.9% Protein

MILLION POUNDS

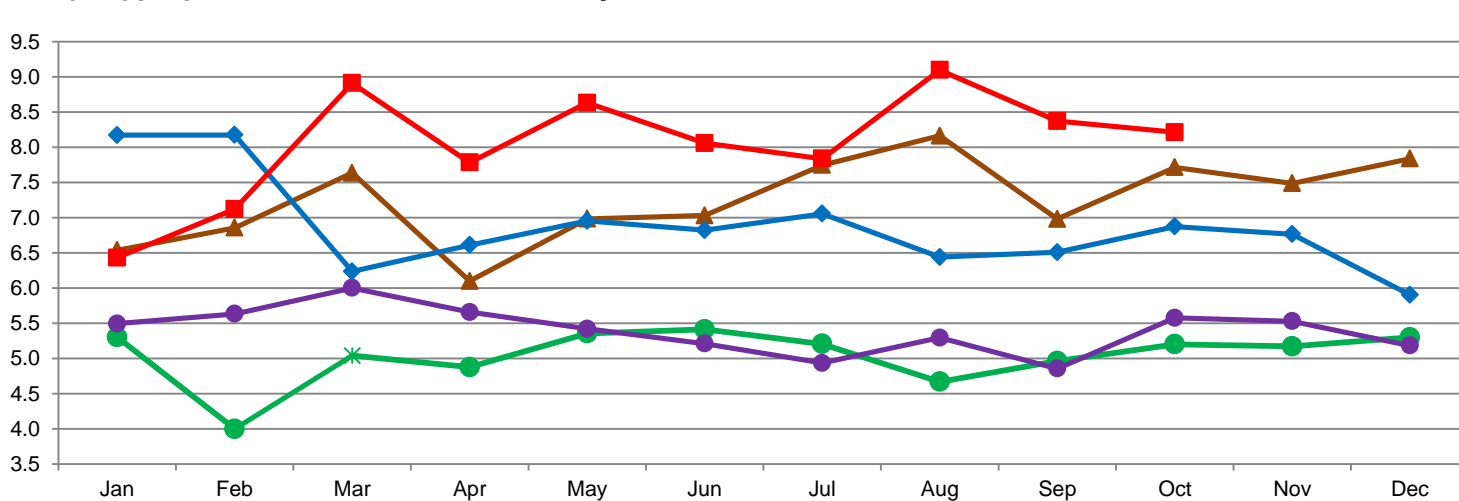


DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN

—*— 2011 —●— 2012 —▲— 2013 —◆— 2014 —■— 2015

U.S. Whey Protein Isolate Production

MILLION POUNDS



DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN

—●— 2011 —●— 2012 —▲— 2013 —◆— 2014 —■— 2015



Dairy Market News Branch

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National Retail Report - Dairy

Websites: <http://www.marketnews.usda.gov/mnp/da-home> and <http://www.ams.usda.gov/mnreports/dybretail.pdf>
and http://www.ams.usda.gov/mnreports/wa_lo100.txt

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Issued Weekly

Friday, December 4, 2015

Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 12/04/2015 to 12/10/2015

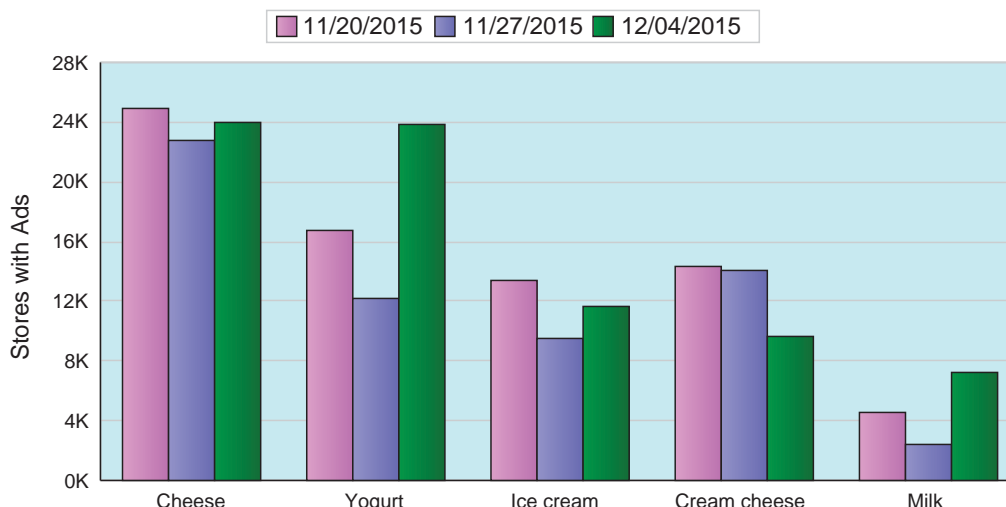
Although total dairy advertisements increased 3% for conventional products, butter advertisements decreased 44% this week. The weighted average national advertised price of butter was \$3.29, up 45 cents from last week and up 1 cent from a year ago. The weighted average national price for other Q4 holiday favorites include 8 ounce cream cheese, \$1.42, down 7 cents from last week and quarts of egg nog, \$2.39, down from \$3.49. The dairy items with the largest number of ads shifted back to 4-6 ounce containers of Greek yogurt, 48-64 ounce containers of ice cream, and 8 ounce blocks of cheese.

The U.S. advertised price for 8 ounce conventional cheese blocks averaged \$2.24, down 9 cents from last week and 31 cents below a year ago; 8 ounce shred cheese averaged \$2.32, up 2 cents from last week, but 18 cents below one year ago. Ads for conventional cheese increased 4% from last week, and organic cheese ads increased 156%.

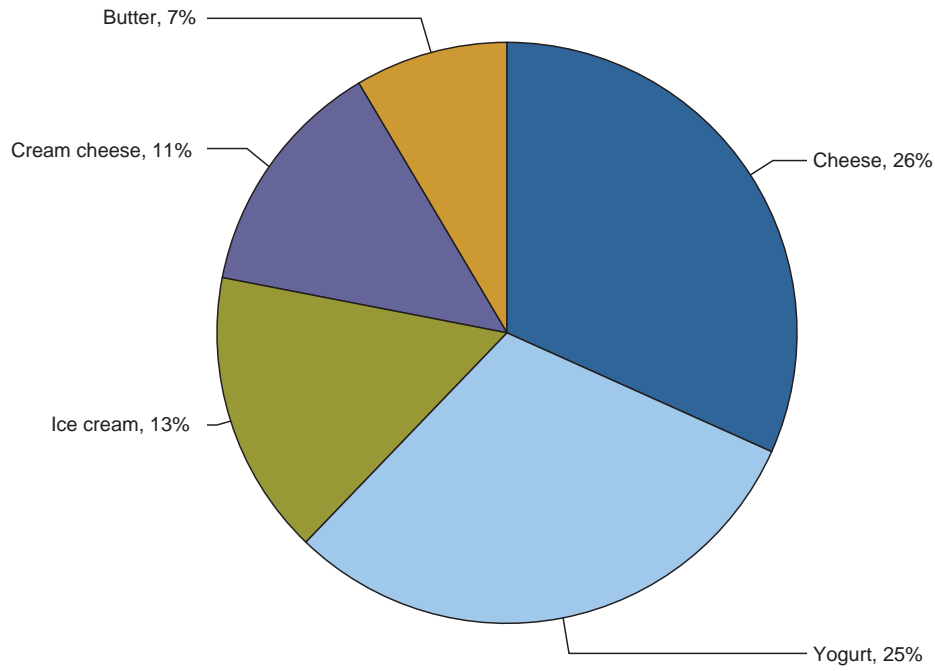
Conventional yogurt ad numbers increased 87% from last week. Organic yogurt ads increased 1,955%. The average price of 4-6 ounce conventional Greek yogurt is \$.98, 4 cents below last week, but 3 cents above a year ago. Conventional yogurt in 4-6 ounce packages averaged 52 cents, up 2 cents from last week and up 3 cents from a year ago.

The price spread between organic and conventional half gallon milk is \$2.77. Last week the spread was \$1.53. The price spread is the difference between national weighted average prices for organic, \$4.03, and conventional, \$1.26. The volume of conventional milk ads increased by 407% and organic milk ads increased by 115% compared to the previous week.

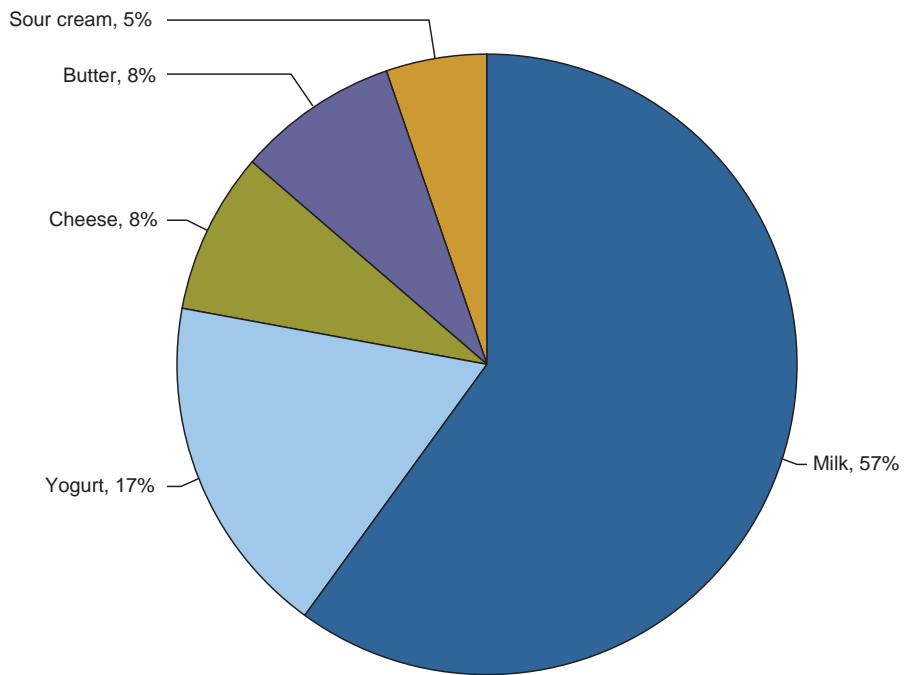
Top 5 Commodities Featured



Top 5 Percentage of Total Conventional Ads



Top 5 Percentage of Total Organic Ads





NATIONAL -- CONVENTIONAL DAIRY PRODUCTS

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		1 #	6281	3.29	11119	2.84	9058	3.28
Cheese	Natural Varieties	8 oz block	10058	2.24	11890	2.33	11471	2.55
Cheese	Natural Varieties	1 # block	1716	3.47	708	3.64	300	4.36
Cheese	Natural Varieties	2 # block	270	5.66	521	8.04	2823	7.60
Cheese	Natural Varieties	8 oz shred	9849	2.32	9283	2.30	10355	2.50
Cheese	Natural Varieties	1 # shred	1559	3.35	217	3.99	545	3.87
Cottage cheese		16 oz	1512	2.07	1801	1.78	950	1.92
Cream cheese		8 oz	9621	1.42	14131	1.49	13395	1.53
Egg nog		quart	541	2.39	147	3.49	864	3.69
Egg nog		half gallon	650	4.35	2736	3.39	1604	4.02
Flavored milk	All fat tests	half gallon	763	1.95	53	2.50		
Flavored milk	All fat tests	gallon	716	2.46				
Ice cream		48-64oz	11654	2.98	9478	3.16	14184	3.26
Milk	All fat tests	half gallon	667	1.26	161	2.42	104	2.44
Milk	All fat tests	gallon	2664	2.43	496	2.69	583	3.58
Sour cream		16 oz	6128	1.81	10110	1.76	10117	1.77
Yogurt	Greek	4-6 oz	14903	.98	7609	1.02	11367	.95
Yogurt	Greek	32 oz	1201	4.42	888	4.76	803	4.97
Yogurt	Yogurt	4-6 oz	5370	.52	2853	.50	3929	.49
Yogurt	Yogurt	32 oz	1257	2.44	804	2.32	1593	3.00

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		1 #	1.99-4.99	1499	3.42	3.00-3.50	822	3.31	1.99-3.00	1505	2.68
Cheese	Natural Varieties	8 oz block	1.47-2.50	2706	2.15	1.79-3.49	2309	2.32	1.59-2.50	2350	1.92
Cheese	Natural Varieties	1 # block	3.99	344	3.99				2.49-3.99	328	2.86
Cheese	Natural Varieties	8 oz shred	1.47-3.59	2122	2.50	2.00-3.49	2209	2.40	1.59-2.79	2231	1.99
Cheese	Natural Varieties	1 # shred	3.99	135	3.99				2.49-4.99	541	3.70
Cottage cheese		16 oz	1.79-2.50	1007	2.18	1.66	214	1.66	1.79	238	1.79
Cream cheese		8 oz	0.87-2.99	2792	1.75	0.89-1.99	2587	1.37	0.89-2.39	2775	1.15
Egg nog		quart							2.48-2.77	279	2.54
Egg nog		half gallon	3.99-4.99	650	4.35						
Flavored milk	All fat tests	half gallon	1.99-2.50	134	2.26	1.00	184	1.00	1.00-3.00	371	2.23
Flavored milk	All fat tests	gallon	3.99	167	3.99						
Ice cream		48-64oz	1.99-4.49	3153	2.95	2.50-3.99	2821	2.92	1.77-4.99	1804	3.16
Milk	All fat tests	half gallon	2.28	62	2.28	1.00	184	1.00	1.25-1.50	256	1.37
Milk	All fat tests	gallon	1.99-3.69	307	2.97	2.88	62	2.88	1.69-2.79	372	2.07

Wtd Avg - Simple weighted average



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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
Sour cream		16 oz	1.29-2.00	1514	1.77	0.99-2.00	1757	1.86	1.50-1.99	1232	1.83
Yogurt	Greek	4-6 oz	0.69-1.39	4262	.99	0.89-1.00	3052	.96	0.77-1.00	1927	.98
Yogurt	Greek	32 oz	3.99-4.99	461	4.12						
Yogurt	Yogurt	4-6 oz	0.33-0.60	1233	.50	0.50-0.60	3034	.53	0.50	223	.50
Yogurt	Yogurt	32 oz	1.99-2.50	883	2.40						

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		1 #	2.49-4.49	751	3.15	3.29-3.99	658	3.62	3.50-4.49	1003	3.88
Cheese	Natural Varieties	8 oz block	1.49-2.99	1098	2.14	1.99-3.98	1065	2.90	1.25-3.98	434	2.66
Cheese	Natural Varieties	1 # block	2.49-3.49	429	2.98	2.49-5.99	498	3.69	3.49	66	3.49
Cheese	Natural Varieties	2 # block				4.99-5.99	268	5.65			
Cheese	Natural Varieties	8 oz shred	1.66-2.99	1421	2.29	1.99-3.00	1178	2.50	1.25-3.00	593	2.26
Cheese	Natural Varieties	1 # shred	2.49-3.49	429	2.98	2.49-2.99	361	2.82	3.49	66	3.49
Cream cheese		8 oz	0.88-1.25	628	1.00	1.25-1.29	240	1.28	1.50-2.00	488	1.89
Egg nog		quart	2.39	74	2.39	1.99	137	1.99			
Flavored milk	All fat tests	half gallon	2.39	74	2.39						
Flavored milk	All fat tests	gallon	1.99	429	1.99	1.99	120	1.99			
Ice cream		48-64oz	1.77-4.79	1223	3.07	1.77-3.99	2051	2.76	2.88-3.99	482	3.24
Milk	All fat tests	half gallon	0.99	99	.99				0.99	66	.99
Milk	All fat tests	gallon	1.99	550	1.99	1.99-3.79	904	2.58	2.50	455	2.50
Sour cream		16 oz	0.99-1.99	503	1.39	1.49-2.49	481	2.04	1.50-2.00	583	1.83
Yogurt	Greek	4-6 oz	0.75-1.00	2959	.95	0.77-1.00	1723	.98	0.88-1.00	921	.99
Yogurt	Greek	32 oz	4.99	114	4.99	3.99-4.99	452	4.60	4.00-5.00	174	4.40
Yogurt	Yogurt	4-6 oz	0.41-0.50	311	.48	0.50	167	.50	0.33-0.60	373	.47
Yogurt	Yogurt	32 oz				2.78	137	2.78	1.99-2.50	210	2.25

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		1 #	3.99-4.49	40	4.07	3.77	3	3.77
Cheese	Natural Varieties	8 oz block	5.87	8	5.87	2.49-3.50	88	2.72
Cheese	Natural Varieties	1 # block				5.49-5.79	51	5.63
Cheese	Natural Varieties	2 # block	5.99	2	5.99			
Cheese	Natural Varieties	8 oz shred	3.50	4	3.50	2.49-3.79	91	2.76
Cheese	Natural Varieties	1 # shred				5.49	27	5.49
Cottage cheese		16 oz	3.99	2	3.99	2.79-2.89	51	2.84
Cream cheese		8 oz	2.00-2.50	23	2.46	1.50-3.00	88	1.89
Egg nog		quart				2.29-2.99	51	2.66
Ice cream		48-64oz	4.00-4.99	29	4.20	3.79-6.99	91	4.70
Milk	All fat tests	gallon	3.59	11	3.59	4.99	3	4.99

Wtd Avg - Simple weighted average



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
Sour cream		16 oz	2.00-2.50	7	2.35	2.29-2.99	51	2.66
Yogurt	Greek	4-6 oz	1.20-1.48	16	1.40	0.99-1.47	43	1.12
Yogurt	Yogurt	4-6 oz	0.60	2	.60	0.50-0.70	27	.68
Yogurt	Yogurt	32 oz				3.50-3.79	27	3.76

NATIONAL -- ORGANIC DAIRY PRODUCTS

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		1 #	555	5.23	1094	5.36	165	6.99
Cheese	Natural Varieties	8 oz block	330	4.20	219	4.31	1293	3.99
Cheese	Natural Varieties	2 # block	69	4.99				
Cheese	Natural Varieties	8 oz shred	162	3.50			944	3.99
Egg nog		quart	351	4.14				
Ice cream		48-64oz					143	5.99
Milk	All fat tests	half gallon	2126	4.03	1715	3.95	3102	3.63
Milk	All fat tests	gallon	435	6.24			232	6.49
Milk	All fat tests	8 oz UHT	1304	.95	84	.92	201	1.00
Sour cream		16 oz	360	2.49	273	2.35		
Yogurt	Greek	4-6 oz	515	1.33	55	1.25	293	1.25
Yogurt	Yogurt	4-6 oz	615	1.25			56	.99
Yogurt	Yogurt	32 oz					235	3.49

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		1 #							4.49-5.99	360	5.24
Milk	All fat tests	half gallon	4.29	253	4.29	2.99	184	2.99	2.99	137	2.99
Milk	All fat tests	gallon							6.49	180	6.49
Milk	All fat tests	8 oz UHT	0.83-1.16	1223	.94				1.00	81	1.00

Wtd Avg - Simple weighted average



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
Yogurt	Greek	4-6 oz				1.34	210	1.34	1.25	137	1.25
Yogurt	Yogurt	4-6 oz	1.00-1.25	144	1.13						

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		1 #	5.39	63	5.39				4.99	121	4.99
Cheese	Natural Varieties	8 oz block	3.50-4.69	225	3.83				4.99	105	4.99
Cheese	Natural Varieties	2 # block							4.99	69	4.99
Cheese	Natural Varieties	8 oz shred	3.50	162	3.50						
Egg nog		quart	3.49-3.99	184	3.82	4.49	167	4.49			
Milk	All fat tests	half gallon	3.19-4.29	449	3.78	2.99-4.99	1002	4.27	4.29	60	4.29
Milk	All fat tests	gallon	4.99	118	4.99	6.98	137	6.98			
Sour cream		16 oz				2.49	360	2.49			
Yogurt	Greek	4-6 oz	1.25	78	1.25	1.50	90	1.50			
Yogurt	Yogurt	4-6 oz	1.25-1.33	351	1.30	1.25	120	1.25			

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		1 #	6.49	11	6.49			
Milk	All fat tests	half gallon				4.29-7.49	41	7.07

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



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Agricultural Marketing Service

Dairy Programs

Market Information Branch

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