

NATIONAL DAIRY MARKET NEWS AT A GLANCE**CME GROUP CASH MARKETS (2/26)**

BUTTER: Grade AA closed at \$1.9775. The weekly average for Grade AA is \$2.0260 (-.0246).

CHEESE: Barrels closed at \$1.4300 and 40# blocks at \$1.4800. The weekly average for barrels is \$1.4345 (-.0361) and blocks, \$1.4620 (-.0274).

NONFAT DRY MILK: Grade A closed at \$.7600. The weekly average for Grade A is \$.7500 (+.0056).

BUTTER HIGHLIGHTS: Butter churning is active throughout the country as cream volumes generated from standardizing are trending higher. In the Northwest, demand from food service and retailers are steady to increasing. In the Central region, interest from Class II operations is moderate. Butter sales into retail outlets are active. In the West, domestic butter sales continue to be strong in advance of the Q1 spring holidays. This week, a cooperative export assistance program accepted requests for 220,462 pounds of butter. At the CME Group, Grade AA butter price on Friday closed at \$1.9775, down \$0.0775 from a week ago.

COLD STORAGE: According to NASS, U.S. butter in storage on January 31, 2016 totaled 196.1 million pounds, 32% above a year ago and 26% more than last month.

CHEESE HIGHLIGHTS: Cheese production is steady in the Midwest, and milk intakes in the East are driving 7 day production schedules. In the West, cheese making is active with a few processors reaching out for extra loads of milk to fill up cheese production schedules. Domestic cheese demand is still strong, especially for food service and retail customers. Good pre-holiday orders are relieving the inventory concerns of some Eastern manufacturers. Inventories are trending higher in the Midwest and West. According to the NASS *Cold Storage* report, U.S. stocks of cheese (total natural) at the end of January 2016 were 1.178 billion pounds, up 12% from January 2015. American stocks were 13% more, other natural stocks were 12% more, and Swiss stocks were 8% more than last year. Cheese production in the EU for 2015 was up 1.8% over 2014 production, according to Eurolait. In CME Group trading Friday, barrels closed at \$1.4300, down \$.0500 with last Friday and blocks closed at \$1.4800, down \$0.0075.

FLUID MILK: Farm milk intakes are higher in all regions of the country. Manufacturing milk supplies are adequate for meeting production needs. Condensed skim processing is active. In the

Northeast and Mid-Atlantic, Class I demand is lighter as some schools are closed. In Florida, Arizona and the Central region, Class I sales are steady. Bottled milk sales into food service and retail sectors are up in California. In New Mexico, sales into Class I and Class II are steady to lower as K-12 school and retail pipelines are full. Cream volumes are readily available in all regions.

MILK PRODUCTION: According to NASS, milk production in the 23 major states during January 2016 totaled 16.6 billion pounds, up 0.3% from one year ago.

DRY PRODUCTS: Low/medium nonfat dry milk f.o.b. spot market is weak in the East and Central regions and unsettled in the West. High heat nonfat dry milk output is sporadic, mostly based on contractual needs. The dry buttermilk market undertone is weaker as the current supply is above immediate buyer needs. Dry whole milk prices are steady to lower and spot sales have been less active. In the Central region, dry whey prices are steady to fractionally lower as some variable contract prices adjusted to fluctuations in indices. Inventories are mixed. In the East, prices are steady to higher on firming market. In the west, prices held steady on light spot market activity. Prices for whey protein concentrate 34% are mixed. Some manufacturers continue to opt to make higher protein concentrations or dry whey rather than WPC34%. Demand for lactose is good and inventories are tight. The casein market tone is unsettled.

ORGANIC DAIRY MARKET NEWS (DMN): The U.S. weighted average advertised price of organic milk half gallons is \$3.93, up 55 cents from last year, but down 8 cents from last week. Organic milk gallons have an average price of \$5.95, 91 cents below last week, but 30 cents above one year ago. For 8 ounce organic cheese blocks, the average price is \$4.33, down 9 cents from last week and up 43 cents from one year ago. The average price of 8 ounce organic cheese shreds is \$3.42, down 9 cents from a week ago and down 57 cents from one year ago. For 1 pound organic butter, the average price is \$5.39, up 40 cents from last week but down \$1.60 from one year ago. AMS reports total organic milk products sales for December 2015, 214 million pounds, were down 1.3% from December last year and down 2.2% comparing all of 2014 against all of 2014. Total organic whole milk products sales for December 2015, 76 million pounds, were up 9.5% compared with December last year and up 9.4%

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CME GROUP CASH TRADING

COMMODITY	MONDAY FEB 22	TUESDAY FEB 23	WEDNESDAY FEB 24	THURSDAY FEB 25	FRIDAY FEB 26	:: WEEKLY CHANGE*	:: WEEKLY AVERAGE#
CHEESE							
BARRELS	\$1.4800 (N.C.)	\$1.4375 (-.0425)	\$1.4050 (-.0325)	\$1.4200 (+.0150)	\$1.4300 (+.0100)	:: (-.0500)	:: \$1.4345 (-.0361)
40# BLOCKS	\$1.4750 (-.0125)	\$1.4550 (-.0200)	\$1.4500 (-.0050)	\$1.4500 (N.C.)	\$1.4800 (+.0300)	:: (-.0075)	:: \$1.4620 (-.0274)
NONFAT DRY MILK							
GRADE A	\$.7500 (+.0100)	\$.7450 (-.0050)	\$.7475 (+.0025)	\$.7475 (N.C.)	\$.7600 (+.0125)	:: (+.0200)	:: \$.7500 (+.0056)
BUTTER							
GRADE AA	\$2.0800 (+.0250)	\$2.0850 (+.0050)	\$2.0000 (-.0850)	\$1.9875 (-.0125)	\$1.9775 (-.0100)	:: (-.0775)	:: \$2.0260 (-.0246)

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.USDAGOV/DAIRY

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

comparing 2015 with 2014. With the exception of organic whole milk, all other fat and flavored categories of organic milk have lower sales for 2015 than for 2014.

NATIONAL RETAIL REPORT-DAIRY (DMN): The total volume of conventional dairy ads increased 11%, and organic dairy ads increased 88% this week. For conventional dairy advertisements, Greek yogurt in 4-6 ounce containers had the largest volume of ads, followed by 48-64 ounce ice cream and 8 ounce shred cheese. Ads for 1# packages of butter increased 62%, with an average weighted price of \$2.96 while ads for 1# organic butter increased 76% with an average price of \$5.39. Ads for conventional cottage cheese increased 93%, with an average weighted price of \$1.66. The U.S. advertised price for 8 ounce conventional cheese blocks averaged \$2.25, down 7 cents from last week, but up 4 cents from a year ago; 8 ounce shred cheese averaged \$2.26, down 10 cents from last week, and 15 cents below one year ago. Organic 8 ounce blocks averaged \$4.33, while 8 ounce shred cheese averaged \$3.42. Advertisements for conventional cheese were up 2%, and organic cheese ads decreased 20% from last week. The average price for conventional yogurt in 4-6 ounce packages is \$.49, down 4 cents from last week and up 1 cent from a year ago. The average price of 4-6 ounce conventional Greek yogurt is \$.96, up 1 cent from both last week and a year ago. Conventional yogurt ad numbers are up 5% from last week. Organic yogurt ads are down 19% from the previous week. The price spread between organic and conventional half gallon milk is \$2.58. The price spread is the difference between national weighted average prices for organic, \$3.93, and conventional, \$1.35. Conventional milk ads decreased by 31% from last week, while organic ads increased by 278%.

JANUARY COLD STORAGE (NASS): On January 31, U.S. cold storage holdings of butter totaled 196.1 million pounds, 26% above the previous month and 32% more than January 2015. Natural American cheese holdings total 716.5 million pounds, 2% above the previous month and 13% more than January 2015. Total natural cheese stocks were 1.178 billion pounds, 3% up from last month and 12% more than January 2015.

JANUARY MILK PRODUCTION (NASS): Milk production in the 23 major States during January totaled 16.6 billion pounds, up 0.3 percent from January 2015. Production per cow in the 23 major States averaged 1,923 pounds for January, 4 pounds above January 2015. This is the highest production per cow for the month of January since the 23 State series began in 2003. The number of milk cows on farms in the 23 major States was 8.63 million head, 6,000 head more than January 2015, but 11,000 head less than December 2015.

JANUARY CONSUMER PRICE INDEX (BLS): The January CPI for all food is 248.6, up 0.8% from 2015. The dairy products index is 220.9, down 3.0% from a year ago. The following are the January to January changes for selected products: fresh whole milk is -7.7%; cheese, -2.7%; and butter, -0.6%.

CME GROUP

MONDAY, FEBRUARY 22, 2016

CHEESE -- SALES: 1 CAR BARRELS @ \$1.4800; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR 40# BLOCKS @ \$1.4750
 NONFAT DRY MILK -- SALES: 2 CARS GRADE A @ \$0.7500; LAST BID UNFILLED: 1 CAR GRADE A @ \$0.7450; LAST OFFER UNCOVERED: 2 CARS GRADE A @ \$0.7600
 BUTTER -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE AA @ \$2.0800; LAST OFFER UNCOVERED: 2 CARS GRADE AA @ \$2.0900

TUESDAY, FEBRUARY 23, 2016

CHEESE -- SALES: 1 CAR BARRELS @ \$1.4375; 2 CARS 40# BLOCKS: 1 @ \$1.4450, 1 @ \$1.4475; LAST BID UNFILLED: 1 CAR 40# BLOCKS @ \$1.4550; LAST OFFER UNCOVERED: 1 CAR 40# BLOCKS @ \$1.4650
 NONFAT DRY MILK -- SALES: 5 CARS GRADE A @ \$0.7425; LAST BID UNFILLED: 1 CAR GRADE A @ \$0.7450; LAST OFFER UNCOVERED: NONE
 BUTTER -- SALES: 2 CARS GRADE AA: 1 @ \$2.0900, 1 @ \$2.0925; LAST BID UNFILLED: 1 CAR GRADE AA @ \$2.0800; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ \$2.0850

WEDNESDAY, FEBRUARY 24, 2016

CHEESE -- SALES: 3 CARS 40# BLOCKS @ \$1.4525; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR BARRELS @ \$1.4050; 1 CAR 40# BLOCKS @ \$1.4500
 NONFAT DRY MILK -- SALES: 2 CARS GRADE A: 1 @ \$0.7500, 1 @ \$0.7475; LAST BID UNFILLED: 2 CARS GRADE A @ \$0.7450; LAST OFFER UNCOVERED: 2 CARS GRADE A @ \$0.7600
 BUTTER -- SALES: 8 CARS GRADE AA: 1 @ \$2.0000, 4 @ \$2.0025, 1 @ \$2.0000, 1 @ \$2.0025, 1 @ \$2.0000; LAST BID UNFILLED: 1 CAR GRADE AA @ \$2.0000; LAST OFFER UNCOVERED: NONE

THURSDAY, FEBRUARY 25, 2016

CHEESE -- SALES: 3 CARS BARRELS: 1 @ \$1.4000, 2 @ \$1.4200; 1 CAR 40# BLOCKS @ \$1.4500; LAST BID UNFILLED: 1 CAR BARRELS @ \$1.4200; LAST OFFER UNCOVERED: 1 CAR 40# BLOCKS @ \$1.4500
 NONFAT DRY MILK -- SALES: 3 CARS GRADE A: 1 @ \$0.7550, 1 @ \$0.7500, 1 @ \$0.7450; LAST BID UNFILLED: 1 CAR GRADE A @ \$0.7475; LAST OFFER UNCOVERED: 3 CARS GRADE A @ \$0.7700
 BUTTER -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE AA @ \$1.9000; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ \$1.9875

FRIDAY, FEBRUARY 26, 2016

CHEESE -- SALES: 1 CAR BARRELS @ \$1.4300; 7 CARS 40# BLOCKS: 3 @ \$1.4500, 2 @ \$1.4600, 1 @ \$1.4700, 1 @ \$1.4800; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR 40# BLOCKS @ \$1.4900
 NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: 2 CARS GRADE A @ \$0.7600; LAST OFFER UNCOVERED: 4 CARS GRADE A @ \$0.7900
 BUTTER -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE AA @ \$1.9600; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ \$1.9775

BUTTER MARKETS

NORTHEAST

Plenty of cream in the Northeast continues to generate seasonally active butter production from most churning operations. Butter plant maintenance activity and a pull back from ice cream manufacturing, due to vegan ice cream developments, are increasing the region's available cream. As for spot cream activity, multiples appear to have weakened marginally. Demand in the bulk butter market is steady to increasing, while the domestic price for bulk butter is reported 5 to 8 cents over the CME Group price, with various time frames and averages used. Some manufacturers are adding to existing inventory levels. Interest based on sales to food service and retail are steady to good, and tied to upcoming seasonal holidays. Retail feature activity is below last week level. According to the *DMN National Retail Report-Dairy*, during the week of February 19-25, 2016, the U.S. weighted average advertised price for 1 pound butter was \$3.44, up 26 cents from a year ago and up 15 cents from the previous week. The weighted average butter price in the Northeast was \$3.54, down 21 cents from a week ago. The Grade AA butter price, at the CME Group, closed Tuesday \$2.0850, up \$0.0425 from a week ago.

COLD STORAGE: According to NASS, U.S. butter in storage on January 31, 2016 totaled 196.1 million pounds, 32% above a year ago and 26% more than last month.

CENTRAL

Churning remains active throughout the Central region as cream volumes generated from standardizing continue to trend higher. Demand from Class II operations is moderate, with some expectation by butter manufacturers that renewed competition for cream will emerge in March. Butter sales into retail outlets are active as many club stores plan butter features ahead of the spring holidays. Bulk sales are steady, but many manufacturers report they are less concerned about bulk inventories building at this time of year. A larger concern is establishing stocks that will withstand Q2-

Q4 demand of established customers. Current butter production is split between retail and bulk packaging. Bulk butter prices reportedly range from market to 6 cents over the market, with various time frames and averages used. The *DMN National Retail Report-Dairy* for February 19-25 noted the national weighted average advertised price for a 1 pound package of butter was \$3.44, \$0.15 higher than one week ago and \$0.26 higher one year ago. The weighted average price in the South Central region was \$2.99. The CME Group Grade AA butter market closed Wednesday at \$2.0000, down \$0.0425 from last Wednesday. The NASS *Cold Storage* report noted U.S. butter stocks on January 31, 2016, were 196.1 million pounds, 32% higher than one year ago.

WEST

Western butter makers say there is a good amount of cream available and butter production continues to be active. A few manufacturers completed maintenance work on their facilities without major disruptions to production schedules. Domestic butter sales continue to be strong in advance of the Q1 spring holidays, but some industry contacts note demand is slightly slower as those orders are filled. Butter inventories are building, which is typical for this time of year. However, the large increase in January inventories, as noted on the cold storage report, led a few contacts to question whether end users were storing butter for future needs or if the butter market was getting filled. The *DMN National Retail Report-Dairy* for the week of February 19-25 found that the U.S. weighted average advertised price of 1 pound butter is \$3.44, up \$.15 from last week. The U.S. weighted average price was \$3.18 one year ago. In the Southwest, the weighted average advertised price of 1 pound butter was \$3.99. In the Northwest the weighted average advertised price of 1 pound butter was \$3.00. This week, a cooperative export assistance program accepted requests for 220,462 pounds of butter.

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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
February 20, 2016	2.1329 5,210,395	1.4934 13,000,384	1.5128 9,466,774	.2455 8,628,740	.7716 15,810,920

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

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The NASS *Cold Storage* report noted U.S. butter stocks as of January 31, 2016, were 196.1 million pounds, up 26% from last month. Butter stocks in all warehouses were 148.9 million pounds last year at this time. According to the California Department of Food and Agriculture, January 2016 California butter production was 52.8 million pounds, down 8.1% from a year ago. Bulk butter pricing in the West this week is 3 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 \$2.0000, down \$.0425 from a week ago.

CHEESE MARKETS

NORTHEAST

Last week, fluctuating cheese prices at the CME Group increased the weekly average price for blocks, but the barrel average price went unchanged. As a result, this week wholesale prices for cheddar and Muenster are steady. The process 5# cheese price saw an increase of \$0.0075. Grade A Swiss cuts remained steady. Tuesday's CME Group daily cash prices saw barrels close at \$1.4375, down \$0.0225 from a week ago; blocks closed at \$1.4550, down \$0.0350 from a week ago.

Cheese is being manufactured at a high rate in the East, as milk intake volumes drive 7 day production schedules. Good pre-holiday orders are relieving the inventory concerns of some manufacturers. However, there is some uneasiness about supply/demand levels in a post-holiday cheese market. The market undertone is unsettled. According to the *DMN National Retail Report-Dairy*, for February 19-25, 2016, the Northeast weighted average advertised price for 8 oz. cheese blocks was \$2.30, 2 cents less than the national average, but 11 cents more than the previous week. The Southeast 8 oz. block cheese price was \$2.43, 22 cents more than the previous week. **COLD STORAGE:** According to NASS, U.S. stocks of total natural cheese as of January 31, 2015 totaled 1.178 billion pounds, 12% more than a year ago and 3% more than the previous month. Swiss cheese totaled 24.3 million pounds, 8% more than a year ago, but 1% less last month.

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

Cheddar 40# Block	:	1.9025-2.1875
Process 5# Sliced	:	1.6675-2.1475
Muenster	:	1.9225-2.2725
Grade A Swiss Cuts 10 - 14#	:	3.1525-3.4750

MIDWEST

Relatively mild winter weather is keeping the milk flowing to Midwest cheese plants. Cheese production is steady. Inventories are building, even with good demand from food service and retail customers. Following experience of the past year with production increases which had not generally been anticipated early in the year, followed by higher sales, the current market undertone is awareness of creeping inventories but hopefulness that demand will continue to show strength. The *DMN National Retail Report-Dairy* shows that February 19-25 Midwest ads for 8 ounce shred cheese have a weighted average advertised price of \$2.38, 2 cents higher than the national average. Midwest prices range from \$1.99-\$2.99. One year ago, the national price was \$2.46. For 8 ounce blocks, the Midwest average price is \$2.35, 3 cents above the national average price. Midwest ads are priced from \$1.99-\$2.99. Last year, the national price was \$2.64. NASS reports that January 31, 2016 East North Central region (Wisconsin, Illinois, Michigan, Indiana and Ohio) American cheese stocks were 121% of January 31, 2015, and 101% of December 31, 2015. East North Central region other cheese stocks were 114% of January 31, 2015 and 102% of December 31, 2015. Total U.S. natural cheese stocks on January 31, 2016, 1.178 billion pounds, were 112% of January 31, 2015 and 103% of December 31, 2015. Total U.S. Swiss cheese stocks on January 31, 2016, 24.3 million pounds, were 108% of January 31, 2015, but 99% of December 31, 2015. Midwestern wholesale prices are unchanged for Swiss cuts and process, but up \$.0075 for all other types. In CME Group trading Wednesday, barrels closed at \$1.4050, down \$.0650 from last Wednesday and blocks closed at \$1.4500, down \$.0400 from last Wednesday.

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

Process American 5# Loaf	:	1.5675-1.9275
Brick And/Or Muenster 5#	:	1.8650-2.2900
Cheddar 40# Block	:	1.5925-1.9875
Monterey Jack 10#	:	1.8400-2.0450
Blue 5#	:	2.1325-3.1200
Mozzarella 5 - 6# (Low Moisture, Part Skim)	:	1.6650-2.6050
Grade A Swiss Cuts 6 - 9#	:	2.6700-2.7875

WEST

Western cheese makers are actively producing cheese. Some manufacturers are finding milk intakes to be a little short of their needs to run at full production. They are reaching out for a few extra loads of milk to fill up cheese production schedules. Domestic cheese demand is still strong, especially for retail and cheese for pizza. Although the Super Bowl has passed, demand for pizza continues to be good through food service and schools. Inventories for cheddar varieties are trending steady to higher on lighter demand and a weak export market. A few end users report a lot of cheese being offered to buyers. The *DMN National Retail Report-Dairy* for the week of February 19-25 shows the U.S. weighted average advertised retail price for an 8 ounce pack of natural shredded cheese is \$2.36, up \$.14 from last week, but down \$.10 from a year ago. Packs averaged \$2.44 in the Southwest and \$2.45 in the Northwest. For 8 ounce blocks, the U.S. price is \$2.32, up \$.10 from last week, but down \$.32 from a year ago. Blocks averaged \$2.33 in the Southwest and \$2.40 in the Northwest this week. In the West, wholesale prices are unchanged for process and Swiss Cuts. Cheddar block, cuts, and Monterey Jack prices are up \$.0075. This week, a co-operative export assistance program accepted requests for 1.483 million pounds of cheese. According to the NASS *Cold Storage* report, U.S. stocks of cheese (total natural) at the end of January 2016 were 1.178 billion pounds, up 3% from December 2015, and up 12% from January 2015. American stocks were 13% more, other natural stocks were 12% more, and Swiss stocks were 8% more than last year. In the Mountain Region, American cheese stocks were 8% more than one year earlier, but 3% less than one month earlier. Pacific Region American cheese stocks were 6% more than one year earlier and 7% more than the previous month. Also in the Pacific Region, other natural cheese stocks were 2% below a year ago and unchanged from a month ago. In CME Group trading Wednesday, barrels closed at \$1.4050, down \$.0650 from a week ago and blocks closed at \$1.4500, down \$.0400.

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

Process 5# Loaf	:	1.5825-1.8400
Cheddar 40# Block	:	1.5975-2.0425
Cheddar 10# Cuts	:	1.7775-1.9975
Monterey Jack 10#	:	1.7875-1.9475
Grade A Swiss Cuts 6 - 9#	:	2.7300-3.1600

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CHEESE MARKETS

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FOREIGN

Cheese production in the EU for 2015 was up 1.8% over 2014 production, according to Eurolait. December 2015 production was 6.5% greater than in December 2014. The five top cheese producing countries in 2015 and annual production changes are: Germany, +1.1%; France, -0.9%; Italy, -5.1%; Netherlands, +9.6%; and Poland, +3.3%. EU-28 cheese exports during 2015 were 0.2% lower than during 2014. U.S. wholesale domestic Swiss prices and imported cheese prices are unchanged. The remaining domestic foreign type cheese prices adjusted up \$0.0075 following the higher weekly average CME Group block price.

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

VARIETY	NEW YORK	
	IMPORTED	DOMESTIC
Blue	2.6400-5.3800	2.0600-3.5475*
Gorgonzola	3.6900-5.8900	2.5675-3.2650*
Parmesan (Italy)	-0-	3.4500-5.5400*
Romano (Cows Milk)	-0-	3.2500-5.4000*
Sardo Romano (Argentine)	2.8500-4.9300	-0-
Reggianito (Argentine)	3.2900-4.9300	-0-
Jarlsberg-(Brand)	2.9500-6.4500	-0-
Swiss Cuts Switzerland	-0-	3.1900-3.5125
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

		:	
02/22/16	19,638	:	92,658
02/01/16	14,496	:	91,963
CHANGE	5,142	:	695
% CHANGE	35	:	1

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	0	100	0	100	0	0
SOUTHEAST STATES	0	0	0	0	0	0

The viewpoint of some market participants is that Eastern manufacturers are better handling heavy milk intakes. This view alludes to manufacturing being prepared to handle those volumes. With reported growth in milk output and inflows of heavy supplies into manufacturing this week, processors in some instances were noted operating at/near full. However, with most areas of milk production in the region merely at the opening stage of the spring flush, to others the real test of preparedness is still weeks away. Regionally, Northeast and Mid-Atlantic farm-level milk producers report seasonal increases in milk volumes. Manufacturing milk supplies are adequate for meeting production needs. Area school closings in the Northeast contribute to surplus milk flows into manufacturing. Class I demand is lighter. Southeast milk output is moving up. Sources are surprised by the quantity of cuts in bottling orders. As a result, Class III facilities are seeing notable increases in milk receipts. Florida's milk production continues to have fairly significant rises. Class I sales are flat, with little expectation of increasing beyond current levels in the short-term. Approximately 100 f.o.b. export milk shipments moved out of state this week. According to the DMN National Retail Report-Dairy, for February 19-25, 2016, the U.S. weighted average advertised price for a gallon of milk was \$2.37, down 34 cents compared to a year ago, but up 4 cents from last week. Condensed skim supplies are heavy, with light to moderate interest aside from filling customer contractual needs. Condensed skim supplies for Class IV production remain strong. Cream multiples range 1.10-1.26. Eastern level of cream availability is surprising to some. Indications are the current supply is the result of plant maintenance activity and pull back from ice cream manufacturing. Loads are being turned away, in slow trading. The market expects improved interest from Class II and III for holiday production. At the CME Group, Grade AA butter closed Wednesday at \$2.0000, down \$0.0425 from a week ago. MILK PRODUCTION: According to NASS, milk production in the 23 major states during January 2016 totaled 16.6 billion pounds, up 0.3% from one year ago.

January 2016 Milk Production, (USDA-NASS)

(Million Lb.) % Change From
1 Year Ago

Florida	236	+ 1.3
New York	1,221	+ 4.1
Pennsylvania	920	+ 0.3
Vermont	230	+ 1.8
Virginia	148	- 3.3

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 - 2.2557-2.5838

PRICES OF CONDENSED SKIM, DOLLARS PER LB. SOLIDS, F.O.B. PRODUCING PLANTS:

Northeast - Class II - includes monthly formula prices - .67-.85

Northeast - Class III - spot prices - .65-.75

MIDWEST

Farm milk intakes are steady to higher within the Central region. Weather has not slowed milk production, and on-farm feed availability is ample on many operations. The DMN National Retail Report-Dairy for February 19-25 noted the national weighted average advertised price for one gallon of milk was \$2.37, up \$0.04 from a week ago, but \$0.34 lower than a year ago. The weighted average regional prices in the Midwest and South Central regions were \$2.50 and \$2.33, respectively. Bottlers' orders are steady. Although milk in various packaging sizes is featured from week to week, most demand is being met through contracted milk volumes. Class II demand is unchanged to somewhat higher as production of frozen desserts, soft serve mix, and dips trends higher. Italian cheese manufacturers' demand for milk is light. Several Central Italian cheese producers report the Eastern snow storms curtailed demand from that sector for several weeks as pizza shop owners work through supplies on hand. Prices for spot loads of milk range from \$3.00 under to flat Class. Cream supplies are readily available within the Central region, and end users are also receiving cream loads from western sellers. Class II end users are receiving both contract and spot loads, with multiples ranging from 1.18 - 1.21. Cream cheese production is stepping seasonally higher as the spring holidays approach. Wheat fields in the South Central area are greening up. Rain in parts of Texas delayed some fieldwork this week. Fieldwork is a few weeks away in the North Central area. The latest U.S. Drought Monitor shows most of the Central region has exited drought status. Small areas of Texas and North Dakota register as moderate drought, and those areas are surrounded by abnormally dry zones. The NASS Milk Production report noted January 2016 milk production in the 23 selected states was 16.6 billion pounds, 0.3% above a year ago. Milk cows in the 23 selected states totaled 8.63 million head, 6,000 head more than a year ago. The following table shows Central states included in the report and the changes compared to a year ago:

January 2016 Milk Production, (USDA-NASS)

(Million Lb.) % Change From
1 Year Ago

Illinois	164	...
Indiana	352	+ 2.9
Iowa	417	+ 1.0
Kansas	270	...
Michigan	896	+ 5.9
Minnesota	830	+ 3.4
Ohio	469	...
South Dakota	211	+12.2
Texas	835	- 6.7
Wisconsin	2,509	+ 4.1

WEST

Farm level milk output in California is flat to higher. Manufacturing milk volumes are heavy throughout the state. Bottled milk sales into food service and retail sectors are up this week. Class 2 sales are steady. Fair/good quality alfalfa hay is near to the first cut of the year. According to California Department of Food and Agriculture, January 2016 pool receipts of milk in the state total 3.28 billion pounds. This is 3.4% lower compared to the same month a year ago. The Value at Test price is \$14.77, \$0.63 lower than the previous month and \$0.50 lower from a year ago. The percentage of receipts used in Class 1 products is 13.81%. The January quota price is \$15.14 and the over quota price is

FLUID MILK AND CREAM

CONTINUE FROM PAGE 4

\$13.44. These prices are \$0.41 lower than December 2015 and \$0.71 below a year ago. Milk production in Arizona continues on the raise. A low humidity weather pattern is aiding to cows comfort. Manufacturing milk volumes are heavy. Class I sales are mostly steady. Condensed skim processing is active and demands from Class II processors are increasing. Harvesting of good/excellent quality alfalfa hay is active throughout the state. In New Mexico, a warmer climate pattern is aiding dairy herd comfort. As a result, farm level milk production is higher. Manufacturing milk volumes are sufficient. Sales into Class I and Class II are steady to lower as K-12 school and retail pipelines are full at this point. According to the DMN National Retail Report-Dairy for the week of February 19 to 25, the national weighted average advertised price for one gallon of milk is \$2.37, and \$2.29 in the Southwest. Pacific Northwest milk production is building seasonally. Bottling demand is steady and manufacturers say milk supplies are adequate for processing needs. Regional precipitation is helping replenish the water reservoirs used in irrigation. Utah and Idaho milk production is at or slightly above seasonal averages. Although milk is generally adequate for processing needs, several manufacturers note an increase in demand for loads of milk and some tightness of supplies. Area contacts say there has been good precipitation this winter and the current snow pack is above average. Many are hopeful this will mean plenty of water for irrigation this year. Cream supplies are readily available in the West. Sales of cream loads in the spot market are more active this week. Heavy cream volumes continue to clear into butter churns. Demands from ice cream/frozen desserts and whipped cream makers are rising. This week, multiples for all classes are higher, ranging from 1.00 to 1.22. The NASS Milk Production report noted January 2016 milk production in the 23 selected states was 16.6 billion pounds, 0.3% above a year ago. Milk cows in the 23 selected states totaled 8.63 million head, 6,000 head more than a year ago. The following table shows Western states included in the report and the changes compared to a year ago:

January 2016 Milk Production, (USDA-NASS)

(Million Lb.) % Change From
1 Year Ago

Arizona	420	+ 1.0
California	3,435	- 2.7
Colorado	320	+ 3.2
Idaho	1,162	+ 0.7
New Mexico	589	-12.0
Oregon	217	+ 3.3
Utah	183	- 3.2
Washington	560	+ 0.9

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.

NONFAT DRY MILK - CENTRAL AND EAST

CENTRAL: Prices for Central low/medium heat nonfat dry milk are unchanged to lower on the range and lower on the mostly price series on a weak market. Changes to various indices prompted lower prices for some variable contract loads. Light f.o.b. activity this week was counterbalanced by more active trading in the resale markets. Various end users reported purchasing fresh Central low/medium NDM via brokers/traders at lower prices than had been previously offered through direct negotiations with manufacturers. Production of low/medium heat NDM is very active throughout the region as milk intake volumes trend seasonally higher. Some cheese plants are modifying supply contracts, as permitted, to curtail further cheese production during a slump in cheese demand. This is leaving additional milk loads to clear through butter/powder plants. Low/medium heat NDM inventories are steady to building, and manufacturers are taking steps to moderate current holdings. Prices for high heat NDM, Central, are lower on light trading activity. Producers indicate they are splicing in occasional runs of high heat NDM to keep up with contract demand. Inventories are light.

EAST: East low/medium heat nonfat dry milk prices are steady to lower, with adjustments based on f.o.b. spot load sales and pricing indices. Production is seasonally heavy. Dryers are running full schedules at some plants. Low/medium nonfat dry milk inventories are steady to building. Demand domestically is steady. Sources note market interest is developing for chunks of nonfat dry milk. Otherwise, spot market transactions are fairly light in the East. The market undertone remains weak. Prices for high heat nonfat dry milk are lower on f.o.b. spot sales. Some processors are drying uncommitted volumes of high heat NDM with an anticipation of a spurt in interest for holiday baking needs. Manufacturer trading is limited beyond contractual volumes. The market undertone is steady to weak. Wednesday at the CME Group, Grade A NDM closed \$0.7475, up \$0.0025 from last Wednesday.

F.O.B. CENTRAL/EAST: Includes EXTRA GRADE and GRADE A
LOW/MEDIUM HEAT: .7400 - .8400 MOSTLY: .7500 - .7900
HIGH HEAT: .9000 - 1.1000

NONFAT DRY MILK - WEST

Low/medium nonfat dry milk (NDM) prices are mixed. Sales in the domestic f.o.b. spot market are steady. However, exports to Mexico has been very active throughout the week. Some industry participants anticipate a growth in demand as the spring holiday baking season approaches. At this point the market undertone is unsettled. Production of low/medium heat NDM is slightly lower as moderate condensed skim volumes are moving into ice cream manufacturing plants. Inventories are steady to slightly lower. High heat nonfat dry milk prices are mixed. Demand from the bakery sector is light. Production is sporadic, mostly based on contractual needs. Inventories are steady.

F.O.B. WEST: Includes EXTRA GRADE and GRADE A
LOW/MEDIUM HEAT: .6900 - .8100 MOSTLY: .7025 - .7600
HIGH HEAT: .8400 - 1.0975

CALIFORNIA MANUFACTURING PLANTS - NDM

WEEK ENDING	PRICE	TOTAL SALES
February 19	\$.7789	6,490,672
February 12	\$.7767	7,758,298

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: Dry buttermilk prices in the Central region are lower. While condensed buttermilk sales are active, manufacturers indicate prices are set to move condensed buttermilk away from the dryers. Dry buttermilk demand outside of contracts is light. End users indicate they are able to access dry buttermilk from the West, too, so this provides some leverage in negotiating prices with Central manufacturers. With active butter production continuing, dry buttermilk output is also active, especially where condensed sales are lagging. Inventories are steady to building.

EAST: Eastern dry buttermilk prices are lower at both ends of the range. The market undertone is weak as some manufacturers are building stock levels. Domestic demand for dry buttermilk is moderate to light, on slow sales, as buyers purchase condensed buttermilk to benefit from a price advantage. Supplies are exchanging primarily through contracts. Stocks of dry buttermilk are mixed with a few manufacturers low on inventory. The market undertone is steady to weak.

F.O.B. CENTRAL/EAST: .7200 - .8400

DRY BUTTERMILK - WEST

Prices for dry buttermilk are lower. Many manufacturers are clearing inventories, selling them at discount prices. As a result, the bottom of the price range is sharply down. The market undertone is weaker as the current supply is above immediate buyer needs. Production is active, in line with the butter churning in the West. Inventories are building.

F.O.B. WEST: .6600 - .8500 MOSTLY: .7700 - .8000

DRY WHOLE MILK - NATIONAL

Dry whole milk prices are steady to lower. This week, spot sales have been less active. Production is intermittent and is mostly dictated by contractual needs. Some manufacturers anticipate an increase in demand as the spring holiday baking season approaches. Inventories are mixed. This week, a cooperative export assistance program accepted requests for 352,740 pounds of dry whole milk.

F.O.B. PRODUCING PLANT: 1.0000 - 1.5000

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 are steady to fractionally lower as some variable contract prices adjusted to fluctuations in indices. Although spot market activity is reported as moderate, end users report they are getting inquiries as to their upcoming dry whey needs from secondary market participants. This is signaling some growth in inventories held by brokers and traders, in addition to producers' inventories. However, one or two dry whey manufacturers report their inventories are fully committed for the next several weeks. Production is steady to higher at many facilities in the Central region as manufacturing milk supplies continue to step higher. Animal feed dry whey prices are unchanged. Spot market activity is light. Manufacturers are reportedly cobbling together loads from various lots, but the process is slow.

F.O.B. CENTRAL: .2000 - .2750 MOSTLY: .2225 - .2575
F.O.B. CENTRAL: ANIMAL FEED MILK REPLACER: .1400 - .2150

DRY WHEY - NORTHEAST

Dry whey prices are steady to higher at the top of the range, resulting from adjustments to pricing indices. Some buyers note trouble finding all the Northeast whey they want in a timely fashion. Dry whey interest from ice cream is improving seasonally. The market has a firming undertone.

F.O.B. NORTHEAST: EXTRA GRADE AND GRADE A: .2475 - .2825

DRY WHEY - WEST

Western whey prices held steady on light spot market activity. The market tone is stable, however processors still face some headwinds as they reach for stronger market prices. Some manufacturers say inventories are a little heavy and building somewhat across the industry. A few other manufacturers report stocks are committed and a little low. Production continues to be active.

NONHYGROSCOPIC: .2300 - .3350 MOSTLY: .2300 - .2700

LACTOSE - CENTRAL AND WEST

Lactose prices are steady to higher this week. Demand is good and processors continue to receive some additional inquiries. Manufacturers report inventories are tight. In some cases, the processors are adjusting shipping dates to accommodate buyers or to better balance available stocks. Production is generally stable, but several processors had lower production due to repairs needed within their facilities. Some manufacturers are starting to develop Q2 contracts.

Including spot sales and up to 3 month contracts.

F.O.B. EDIBLE, NON PHARMACEUTICAL .1800 - .3200 MOSTLY: .1950 - .2500

CASEIN - NATIONAL

Casein prices are steady, with thin trading. There is uncertainty about where GDT casein pricing will go next week after a decline last week. Overall the market is unsettled about future trends.

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: 2.5000 - 3.3500
ACID: 2.7300 - 3.5000

WHEY PROTEIN CONCENTRATE - CENTRAL AND WEST

Prices for whey protein concentrate 34% are mixed. Spot sales expanded the gap between the top and bottom of both the range and mostly price series. Some manufacturers note a boost in demand as buyers seek to try to take advantage of favorable unit protein values. Production is steady to lower. Some manufacturers continue to opt to make higher protein concentrations or dry whey rather than WPC34%. Manufacturers report inventories are low, and in some cases, uncomfortably tight.

F.O.B. EXTRA GRADE 34% PROTEIN: .5400 - .7300 MOSTLY: .5400 - .6200

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

	2016 WEEKLY	2016	2015 WEEKLY	2015
WEEK ENDING	DAIRY COWS	CUMULATIVE DAIRY COWS	DAIRY COWS	CUMULATIVE DAIRY COWS
02/06/2016	64.6	3,276.9	62.8	3,177.5

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
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
2015	16.18	15.46	15.56	15.81	16.19	16.72	16.33	16.27	15.82	15.46	15.30	14.44

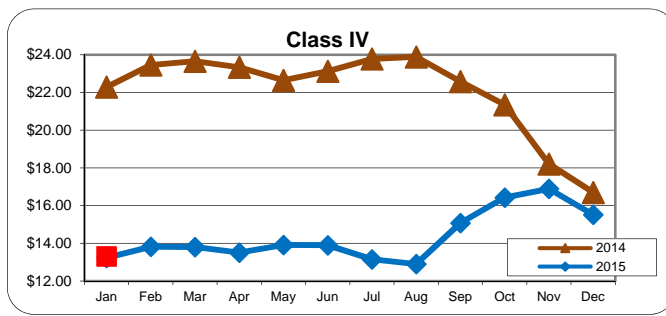
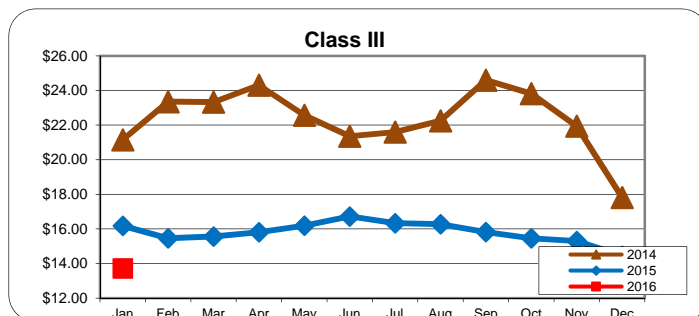
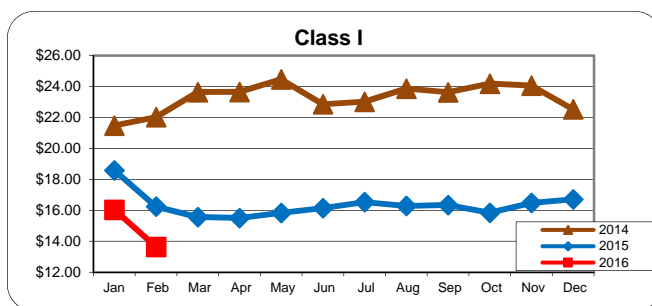
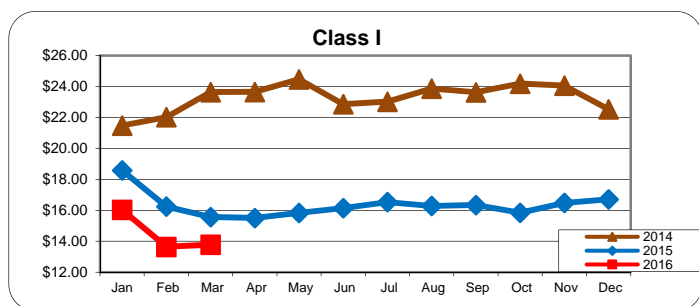
CLASS IV MILK PRICES (3.5%)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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
2015	13.23	13.82	13.80	13.51	13.91	13.90	13.15	12.90	15.08	16.43	16.89	15.52

FEDERAL MILK ORDER CLASS PRICES FOR 2016 (3.5%)

[illegible]

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."



ORGANIC DAIRY MARKET NEWS

Information gathered February 15 - 26, 2016

ORGANIC DAIRY FLUID OVERVIEW

Milk Product Sales. AMS reports total organic milk products sales for December 2015, 214 million pounds, were down 1.3% from December last year and down 2.2% comparing all of 2014 against all of 2014. Total organic whole milk products sales for December 2015, 76 million pounds, were up 9.5% compared with December last year and up 9.4% comparing 2015 with 2014. With the exception of organic whole milk, all other fat and flavored categories of organic milk have lower sales for 2015 than for 2014.

ESTIMATED TOTAL U.S. SALES OF FLUID MILK PRODUCTS, DECEMBER 2015, WITH COMPARISONS 1/

Product Name	Sales		Change from:
	DEC	Y-T-D	Prev Yr. YTD
Mil. Lbs.		Percent	

ORGANIC PRODUCTION PRACTICE

Whole Milk	76	817	9.5	9.4
Reduced Fat Milk (2%)	66	730	8.7	-0.9
Low Fat Milk (1%)	38	442	-5.5	-6.5
Fat-Free Milk (Skim)	27	345	-17.6	-14.6
Flavored Fat-Reduced Milk	7	101	-49.7	-20.9
Other Fluid Milk Products	0	2	--	--
Total Fat-Reduced Milk 3/	138	1,618	-6.4	-7.1
Tot. Organic Milk Products	214	2,437	-1.3	-2.2

*Total Fluid Milk Products Adjusted for Calendar Composition will not be published until release of "An Overview of Calendar Composition of Fluid Milk Sales." 1/ These figures are representative of the consumption of fluid milk products in Federal milk order marketing areas and California, which account for approximately 92 percent of total fluid milk sales in the United States. An estimate of total U.S. fluid milk sales is derived by interpolating the remaining 8 percent of sales from the Federal milk order and California data. 2/ Percent changes, as well as sales volumes, unless otherwise noted, are shown on an unadjusted basis; 3/ Organic fat-reduced milk categories are total of reduced fat, low-fat, skim, and flavored fat reduced milk.

Grass-fed. A recent agreement between a national organic yogurt manufacturer, and an organic creamery family of farms, to provide 100% certified grass-fed organic milk represents a continuing trend to further differentiate organic milk. The new grass-fed organic yogurt product will be exclusively sold by a national organic food store chain. Grass-fed has become a strong retail trend, supported by consumer demand. Certification is pursuant to the PCO 100% Grass-fed Certification Program. This program establishes an optional additional certification scope for operations that are certified organic under the USDA National Organic Program regulations, providing identification on retail packages.

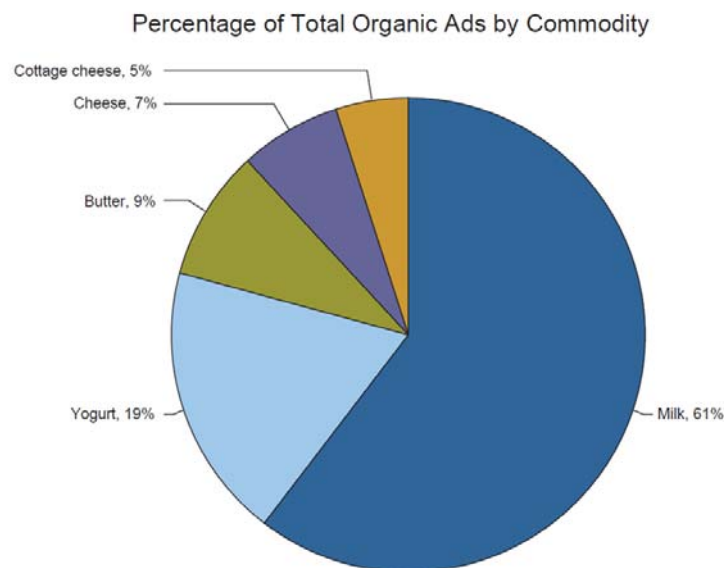
ORGANIC DAIRY RETAIL OVERVIEW

Organic Dairy Overview. This week, organic milk accounts for 61% of organic dairy ads, organic yogurt 19%, organic butter 9%, organic cheese 7%, and organic cottage cheese 5%.

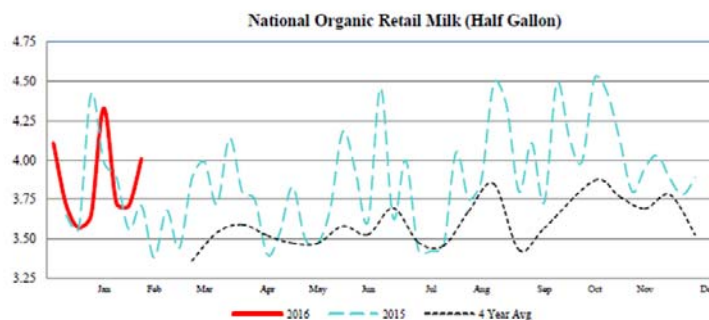
Advertising information presented is compiled from nearly 23,000 surveyed newspaper supermarket ads with prices valid from February 28-March 3, 2016 identifying weekly "specials" and containing organic dairy content. Surveyed ads reflect advertised "specials" and not the range of non-advertised supermarket 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 \$3.93, up 55 cents from last year, but down 8 cents from last week. Ads appeared in all regions. Prices range from \$2.50 in the South Central to \$4.99 in the Northeast. Even though the organic milk pay price to producers tends to be set annually, with occasional seasonal adjustments, retail prices over time show more fluctuation, as the table below shows.



Organic Milk Gallons. The U.S. weighted average advertised price of organic milk gallons is \$5.95, 91 cents below last week, but 30 cents above one year ago. Ads appeared in all regions except the South Central, Alaska and Hawaii.

Organic Milk 8 Ounce UHT. The U.S. weighted average advertised price of organic 8 ounce UHT milk is \$1.00, unchanged from last week. Ads appeared in the Northeast region.

8 Ounce Block Organic Cheese. The U.S. weighted average price of 8 ounce organic cheese blocks is \$4.33, down 9 cents from last week and up 43 cents from one year ago. Prices range from \$3.50 in the Northeast to \$6.99 in Alaska.

8 Ounce Shred Organic Cheese. The U.S. weighted average price of 8 ounce organic cheese shreds is \$3.42, down 9 cents from a week ago and down 57 cents from one year ago. Prices range from \$2.99 in the South Central to \$3.99 in the Northwest.

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ORGANIC DAIRY MARKET NEWS
Information gathered February 15 - 26, 2016

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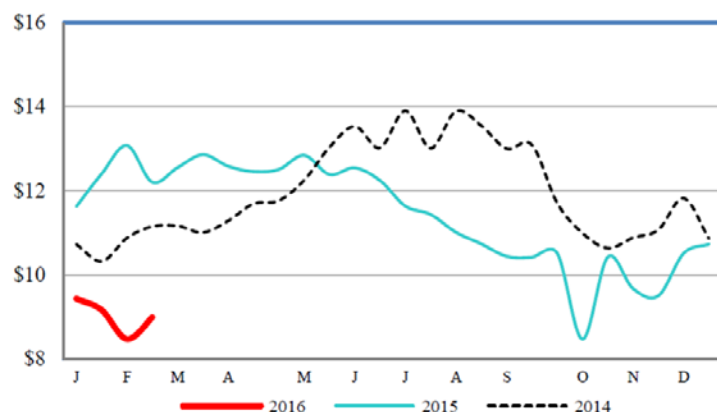
4-6 Ounce Organic Greek Yogurt. The U.S. weighted average price of 4-6 ounce organic Greek yogurt is \$1.36, up 16 cents from one year ago, and up 11 cents from last week.

1 Pound Organic Butter. The U.S. weighted average price of 1 pound organic butter is \$5.39, up 40 cents from last week but down \$1.60 from one year ago.

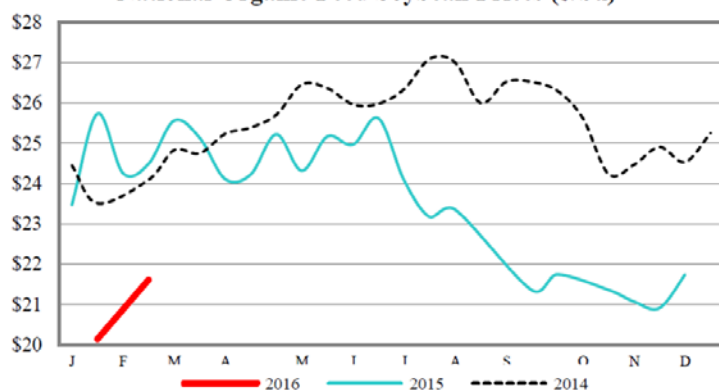
Current Organic Grain Market Overview. Organic grains traded light on light demand. Trade volume mostly involved contract shipments. Organic feed corn traded steady to slightly higher, with limited trading. Organic feed grade soybeans traded steady to slightly higher, with limited trading. Organic soybean meal activity was mostly focused on imported meal. There was too little activity involving domestic meal for a trend to be determined, but steady to slightly lower undertones were noted. Due to limited trades, no trend is available for all other organic commodities. Import volume for organic corn and soybeans is steady on the east and west coast.

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

National Organic Feed Corn Prices (\$/bu)



National Organic Feed Soybean Prices (\$/bu)



Organic Spot Market Negotiated Grain Prices

Organic Commodity	Price Range	Average**
Corn*: Feed Yellow	8.65 – 10.50	9.96

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

**Weighted average price.

January Milk Production

Milk production in the 23 major States during January totaled 16.6 billion pounds, up 0.3 percent from January 2015. December revised production, at 16.4 billion pounds, was up 0.7 percent from December 2014. The December revision represented an increase of 19 million pounds or 0.1 percent from last month's preliminary production estimate.

Production per cow in the 23 major States averaged 1,923 pounds for January, 4 pounds above January 2015. This is the highest production per cow for the month of January since the 23 State series began in 2003.

The number of milk cows on farms in the 23 major States was 8.63 million head, 6,000 head more than January 2015, but 11,000 head less than December 2015.

January 2016 Milk Cows and Milk Production, by States							
State	Milk Cows ¹		Milk per Cow ²		Milk Production ²		
	2015	2016	2015	2016	2015	2016	Change from 2015
	(thousands)		(pounds)		(million pounds)		(percent)
AZ	195	195	2,135	2,155	416	420	1.0
CA	1,779	1,775	1,985	1,935	3,531	3,435	-2.7
CO	145	148	2,140	2,160	310	320	3.2
FL	124	126	1,875	1,875	233	236	1.3
ID	580	587	1,990	1,980	1,154	1,162	0.7
IL	95	94	1,725	1,745	164	164	---
IN	181	184	1,890	1,915	342	352	2.9
IA	211	210	1,995	1,985	421	417	-1.0
KS	143	142	1,890	1,900	270	270	---
MI	403	413	2,100	2,170	846	896	5.9
MN	460	460	1,745	1,805	803	830	3.4
NM	323	310	2,070	1,900	669	589	-12.0
NY	616	620	1,905	1,970	1,173	1,221	4.1
OH	268	266	1,750	1,765	469	469	---
OR	125	126	1,680	1,720	210	217	3.3
PA	530	530	1,730	1,735	917	920	0.3
SD	100	112	1,880	1,880	188	211	12.2
TX	470	455	1,905	1,835	895	835	-6.7
UT	96	95	1,965	1,930	189	183	-3.2
VT	132	131	1,710	1,755	226	230	1.8
VA	93	91	1,650	1,625	153	148	-3.3
WA	277	277	2,005	2,020	555	560	0.9
WI	1,275	1,280	1,890	1,960	2,410	2,509	4.1
23 State Total	8,621	8,627	1,919	1,923	16,544	16,594	0.3

¹ Includes dry cows. Excludes heifers not yet fresh.

² Excludes milk sucked by calves.

Source: U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Milk Production*, (February 2016).

MONTHLY COLD STORAGE REPORT – TOTAL U.S. STOCKS

NOTE: Data for this report is collected from public, private and semiprivate warehouses, apple houses, and meat packing plants where food products are generally stored for 30 days or more. Commodities in space owned or leased and operated by the armed services are not reported. Food stocks held under bond are included in the storage data.

All stocks in thousand pounds except where otherwise indicated

U.S. HOLDINGS OF DAIRY PRODUCTS

COMMODITY	DEC 31, 2013	DEC 31, 2014	REVISED DEC 31, 2015	JAN 31, 2014	JAN 31, 2015	JAN 31, 2016
Butter	112,467	104,728	155,082	143,890	148,885	196,115
Cheese, Natural American	618,265	627,769	701,073	630,820	636,019	716,495
Cheese, Swiss	24,688	21,282	24,587	25,421	22,411	24,299
Cheese, Other Natural	366,428	368,885	420,426	358,812	389,813	437,598
Total Cheese	1,009,381	1,017,936	1,146,086	1,015,053	1,048,243	1,178,392

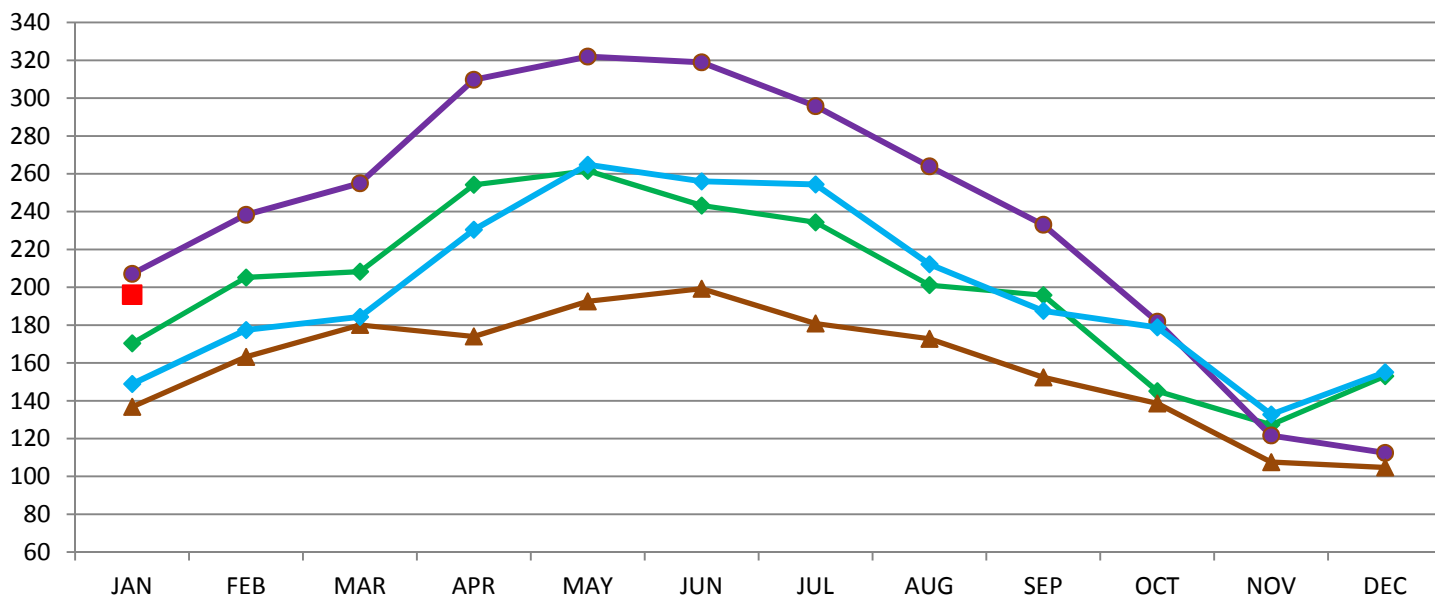
JANUARY STORAGE HOLDINGS BY REGION

REGION	Natural American Cheese			Butter *			Other Natural Cheese		
	2014	2015	2016	2014	2015	2016	2014	2015	2016
New England	53,156	61,803	62,052	---	---	---	1,056	953	793
Middle Atlantic	66,099	67,709	75,281	---	---	---	15,108	21,855	25,086
East North Central	213,247	234,850	285,156	---	---	---	249,052	241,021	273,789
West North Central	111,622	99,204	111,941	---	---	---	41,197	47,024	50,276
South Atlantic	664	573	697	---	---	---	4,765	24,695	22,746
East South Central	3,147	5,371	5,828	---	---	---	9,341	9,086	19,507
West South Central	8,974	13,111	12,080	---	---	---	489	875	1,138
Mountain	54,837	52,625	56,870	---	---	---	2,787	2,315	3,122
Pacific	119,047	100,773	106,590	---	---	---	35,017	41,989	41,141
TOTAL	630,820	636,019	716,495	143,890	148,885	196,115	358,812	389,813	437,598

*Regional breakdowns are not reported to avoid possible disclosure of individual operations.

MILLION POUNDS

Butter Cold Storage Holdings



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

—◆— 2012 —●— 2013 —▲— 2014 —◆— 2015 —■— 2016

Summary of Packaged Sales of Total Fluid Milk Products in Federal Milk Order Marketing Areas, California, and Total U.S., by Month, 2015

Month	Fluid Milk Sales by Marketing Area											Estimated Total U.S. ¹
	Northeast	Appalachian	Florida	Southeast	Upper Midwest	Central	Mideast	Pacific Northwest	Southwest	Arizona	California	
	<i>(million pounds)</i>											
Jan	751	287	248	407	340	375	497	173	405	95	499	4,432
Feb	669	270	221	365	301	338	436	156	349	86	448	3,956
Mar	728	279	235	380	322	349	465	171	378	94	488	4,228
Apr	689	267	229	373	314	349	452	164	373	91	461	4,090
May	701	257	220	360	310	330	444	169	367	88	468	4,039
Jun	679	250	210	347	295	315	415	158	333	82	437	3,829
Jul	677	263	216	359	296	325	430	160	345	86	446	3,918
Aug	669	268	228	390	298	341	450	162	359	92	462	4,043
Sep	697	272	218	384	313	348	452	170	376	90	468	4,119
Oct	744	281	236	398	329	365	475	173	395	94	489	4,330
Nov	707	276	231	382	317	355	457	171	375	92	467	4,163
Dec	745	279	240	387	333	370	484	176	384	96	480	4,318
Total ²	8,457	3,249	2,732	4,534	3,768	4,161	5,458	2,004	4,442	1,084	5,613	49,465

¹ These figures are based on the consumption of fluid milk products in Federal milk order marketing areas and California, which represents approximately 92% of total fluid milk sales in the United States. An estimate of total U.S. fluid milk sales is derived by interpolating the remaining 8% of sales from the Federal milk order and California data. The procedure used for estimating U.S. fluid milk sales by the Agricultural Marketing Service is different from that used by the Economic Research Service (ERS) of USDA. Consequently, the annual figures here may differ from the annual figures published by ERS. Fluid milk products include: plain, flavored, and organic whole milk, plain, flavored, and organic fat-reduced milk, buttermilk, eggnog, and miscellaneous fluid milk products. ² Estimated total includes the remaining 8% outside of Federal milk orders and California. Totals may not add due to rounding.

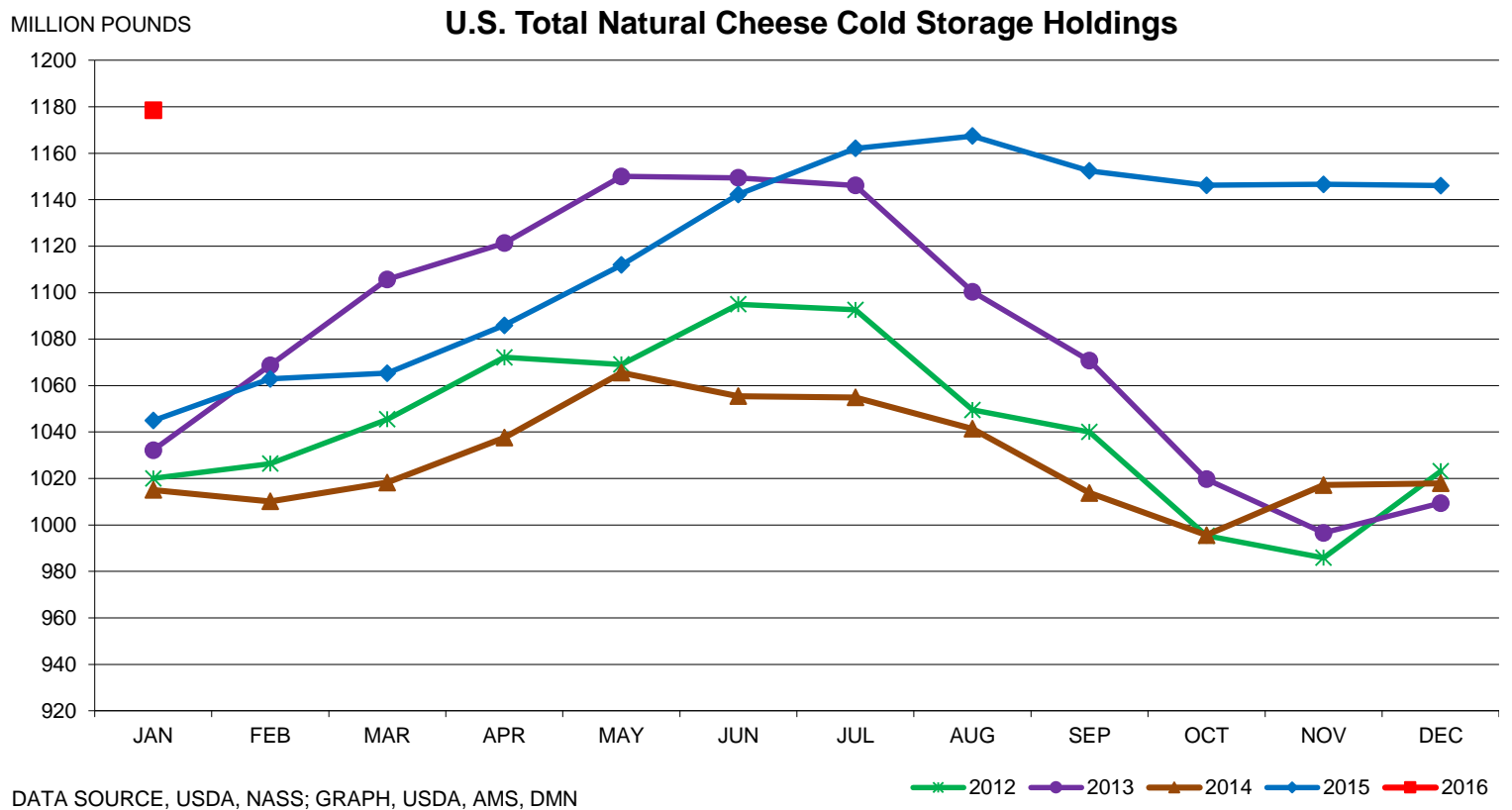
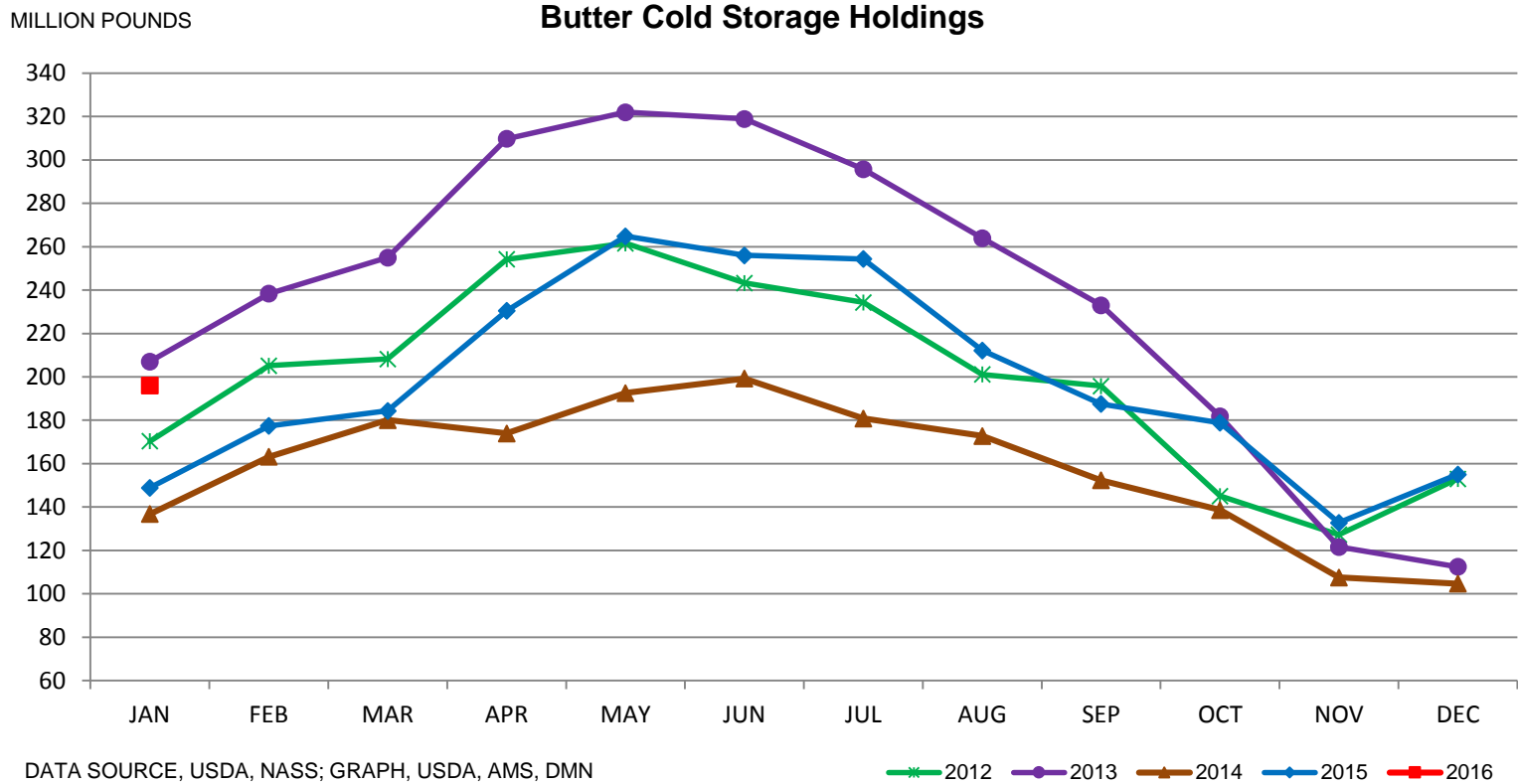
Report contact: Daniel Manzoni, Daniel.manzoni@ams.usda.gov or 202-720-2352.

Consumer Price Index and Average Retail Prices for Selected Products, U.S. City Average ¹

Consumer Price Index												
Month	All Food		Dairy Products		Fresh Whole Milk		Cheese		Butter		Meat, Poultry, Fish, and Eggs	
	CPI ²	Pct. Chg ³	CPI ²	Pct. Chg ³	CPI ²	Pct. Chg ³	CPI ²	Pct. Chg ³	CPI ²	Pct. Chg ³	CPI ²	Pct. Chg ³
Nov 2015	248.3	1.3	220.6	-3.4	208.4	-9.5	232.2	-3.3	237.2	-4.1	259.1	-0.5
Dec 2015	247.9	0.8	220.8	-3.9	209.4	-9.0	230.7	-3.7	239.2	-0.5	255.3	-2.2
Jan 2016	248.6	0.8	220.9	-3.0	209.1	-7.7	231.8	-2.7	240.9	-0.6	251.8	-3.5

		U.S. City Average Retail Prices									
Month	Whole Milk ⁴		Butter ⁵		Process Cheese ⁶		Natural Cheese ⁷		Ice Cream ⁸		
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	
Nov	(dollars)										
	3.299	3.858	N/A	N/A	4.333	4.870	5.433	5.419	4.684	4.863	
	3.310	3.820	N/A	N/A	4.345	4.713	5.328	5.438	4.725	5.041	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	
Dec	(dollars)										
	3.313	3.758	N/A	N/A	4.374	4.944	5.411	5.401	4.913	5.089	

N/A = Not available. ¹ "CPI Detailed Report," "Consumer Prices: Energy and Food," BLS, U.S. Department of Labor. According to BLS, average prices are best used to measure the price level in a particular month. To measure price change over time, the CPI is more appropriate. ² The standard reference base period for these indexes is 1982-1984 = 100. ³ Percent change over previous year. ⁴ Per gallon. ⁵ Per pound. Grade AA, salted, stick butter. ⁶ Per pound, any size and type of package. ⁷ Per pound, cheddar cheese in any size and type of package and variety (sharp, mild, smoked, etc). ⁸ Per 1/2 gallon prepackaged regular.



MILLION POUNDS

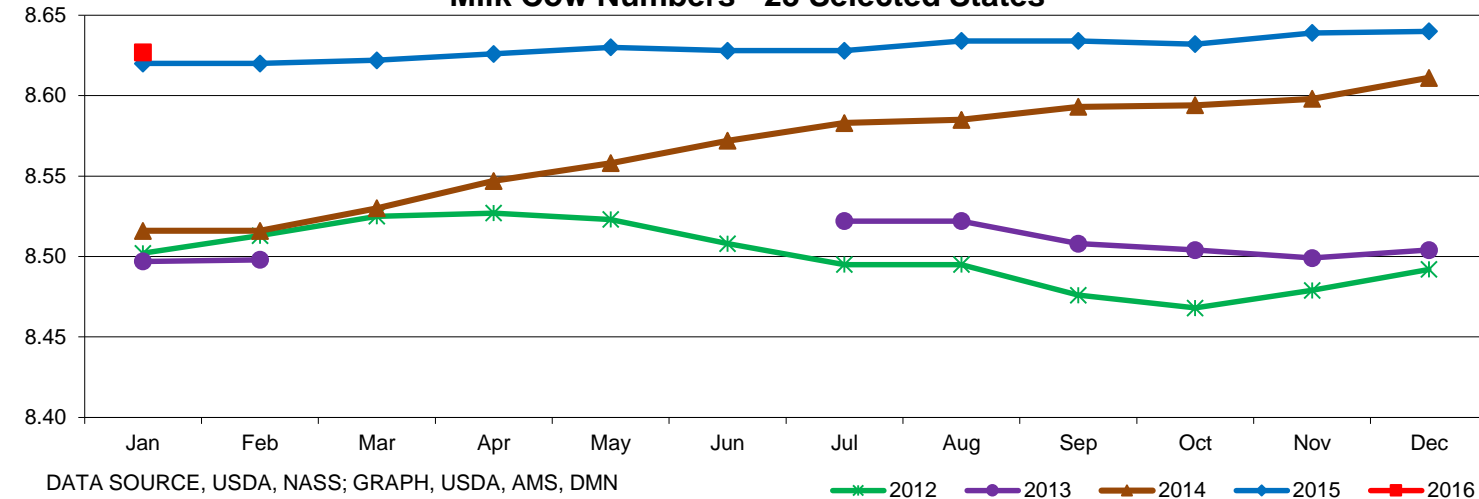
MILLION POUNDS

MILLION POUNDS

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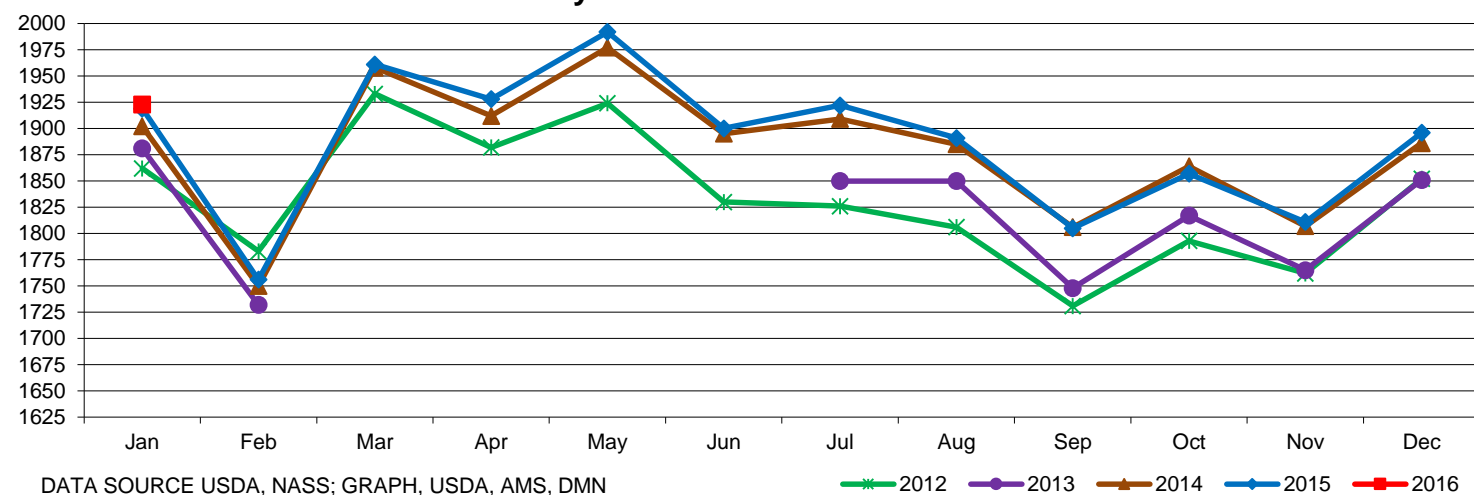
MILLION HEAD

Milk Cow Numbers - 23 Selected States



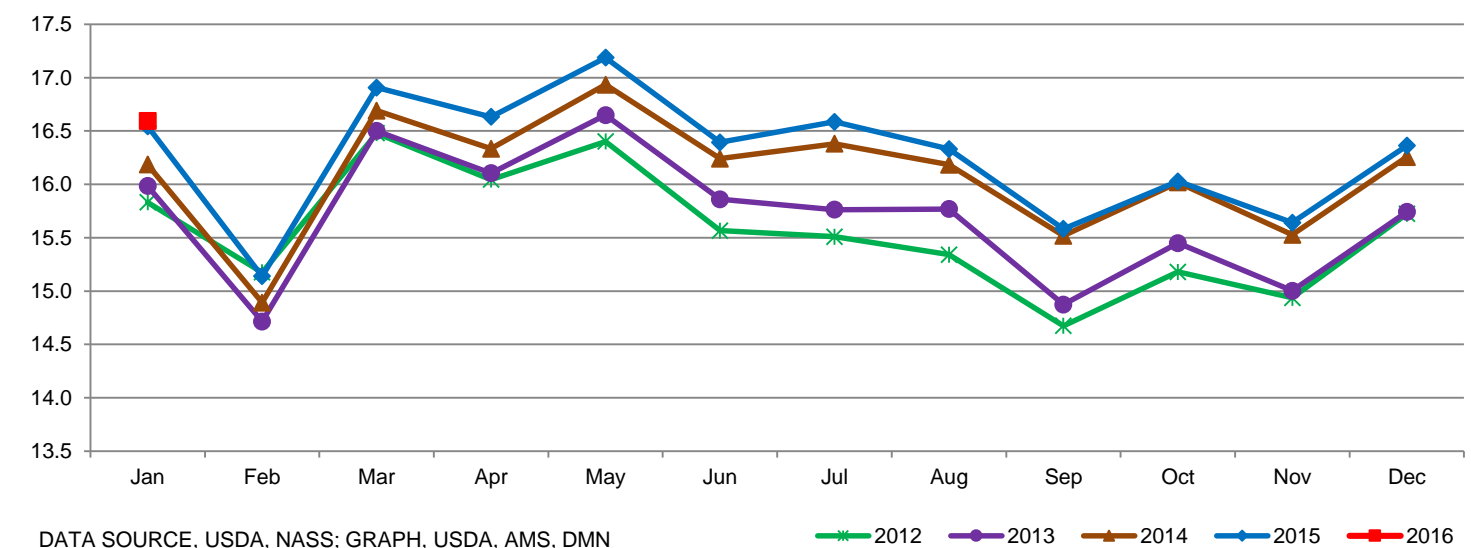
POUNDS

Monthly Milk Per Cow - 23 Selected States



BILLION POUNDS

Milk Production - 23 Selected States





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>

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Friday, February 26, 2016

Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 02/26/2016 to 03/03/2016

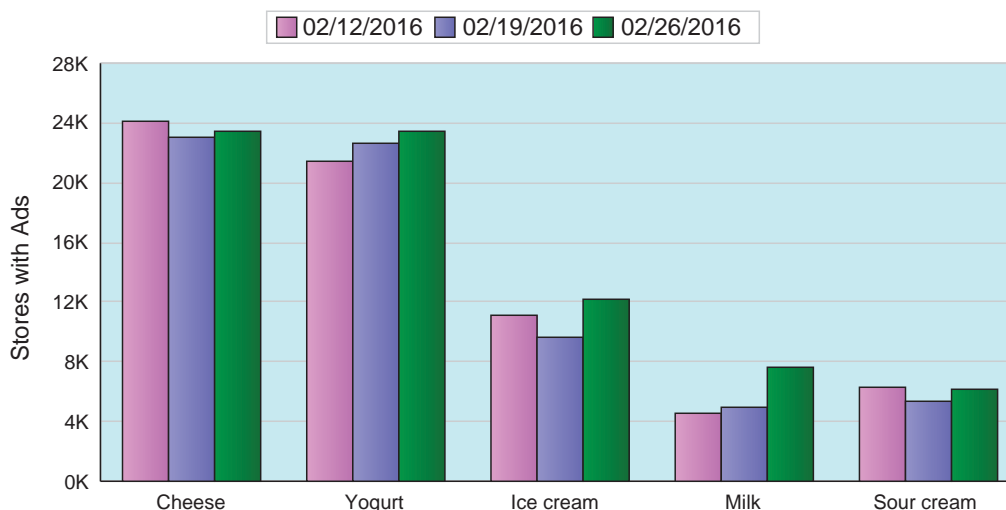
The total volume of conventional dairy ads increased 11%, and organic dairy ads increased 88% this week. For conventional dairy advertisements, Greek yogurt in 4-6 ounce containers had the largest volume of ads, followed by 48-64 ounce ice cream and 8 ounce shred cheese. Ads for 1# packages of butter increased 62%, with an average weighted price of \$2.96 while ads for 1# organic butter increased 76% with an average price of \$5.39. Ads for conventional cottage cheese increased 93%, with an average weighted price of \$1.66.

The U.S. advertised price for 8 ounce conventional cheese blocks averaged \$2.25, down 7 cents from last week, but up 4 cents from a year ago; 8 ounce shred cheese averaged \$2.26, down 10 cents from last week, and 15 cents below one year ago. Organic 8 ounce blocks averaged \$4.33, while 8 ounce shred cheese averaged \$3.42. Advertisements for conventional cheese were up 2%, and organic cheese ads decreased 20% from last week.

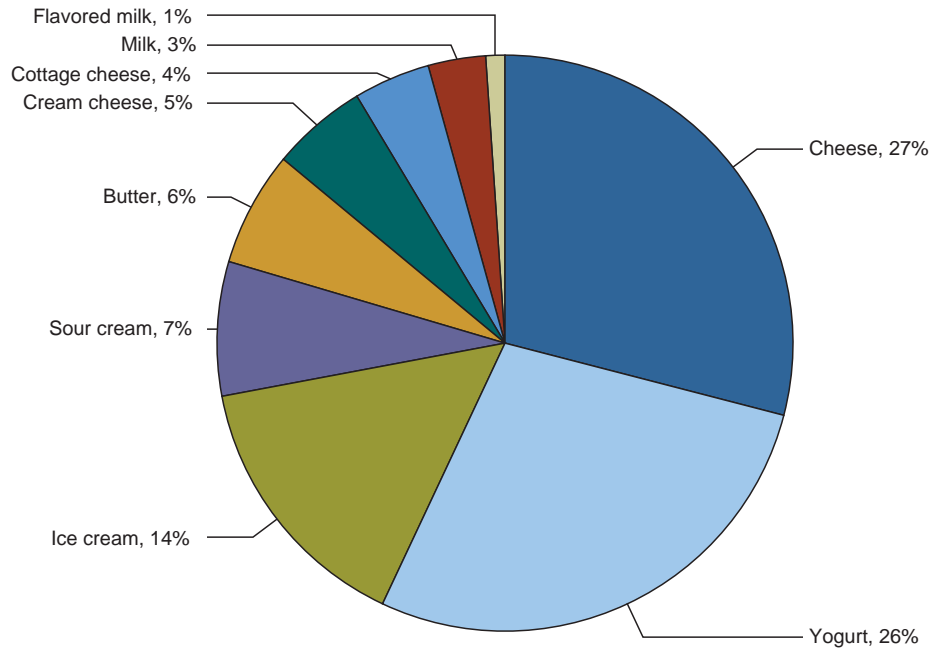
The average price for conventional yogurt in 4-6 ounce packages is \$.49, down 4 cents from last week and up 1 cent from a year ago. The average price of 4-6 ounce conventional Greek yogurt is \$.96, up 1 cent from both last week and a year ago. Conventional yogurt ad numbers are up 5% from last week. Organic yogurt ads are down 19% from the previous week.

The price spread between organic and conventional half gallon milk is \$2.58. The price spread is the difference between national weighted average prices for organic, \$3.93, and conventional, \$1.35. Conventional milk ads decreased by 31% from last week, while organic ads increased by 278%.

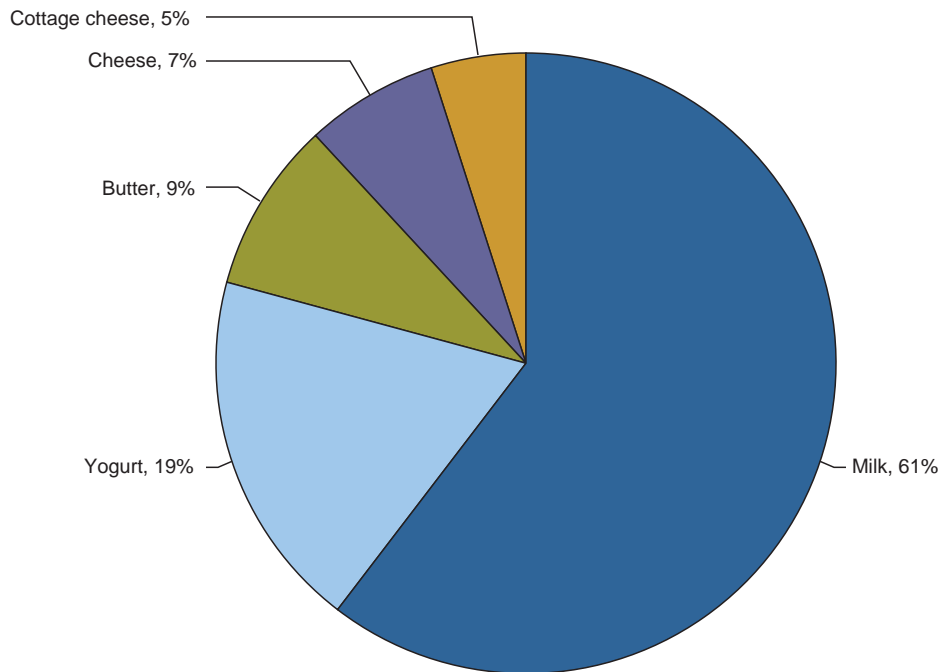
Top 5 Commodities Featured



Percentage of Total Conventional Ads by Commodity



Percentage of Total Organic Ads by Commodity





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 #	4894	2.96	3017	3.44	3917	2.77
Cheese	Natural Varieties	8 oz block	9047	2.25	6713	2.32	6430	2.21
Cheese	Natural Varieties	1 # block	1066	3.61	2714	3.22	943	4.03
Cheese	Natural Varieties	2 # block	757	5.65	1403	6.92	733	6.93
Cheese	Natural Varieties	8 oz shred	10290	2.26	7478	2.36	13629	2.41
Cheese	Natural Varieties	1 # shred	1729	3.49	3822	3.37	1163	3.86
Cheese		8 oz shred			147	2.75		
Cottage cheese		16 oz	3825	1.66	1981	2.24	3494	1.70
Cream cheese		8 oz	4500	1.84	4152	1.75	5552	1.87
Flavored milk	All fat tests	half gallon	1113	1.94	996	1.77	495	2.32
Flavored milk	All fat tests	gallon	141	1.89	251	2.58	119	2.50
Ice cream		48-64oz	12168	2.95	9641	3.15	15397	3.05
Milk	All fat tests	half gallon	694	1.35	1003	2.54	994	1.63
Milk	All fat tests	gallon	1810	2.52	2620	2.37	1073	3.27
Sour cream		16 oz	6143	1.50	5424	1.69	5771	1.62
Yogurt	Greek	4-6 oz	13318	.96	12126	.95	13559	.95
Yogurt	Greek	32 oz	1128	4.18	628	4.26	556	4.09
Yogurt	Yogurt	4-6 oz	6946	.49	6629	.53	7616	.48
Yogurt	Yogurt	32 oz	397	2.20	1329	2.06	2276	2.24

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	1337	3.45	2.00-2.99	1360	2.83	1.99-2.99	594	2.59
Cheese	Natural Varieties	8 oz block	1.66-2.99	2463	2.30	1.88-3.00	3466	2.48	1.50-2.49	798	2.01
Cheese	Natural Varieties	1 # block	3.99	219	3.99				2.99-3.99	438	3.48
Cheese	Natural Varieties	2 # block							4.98-6.49	110	5.71
Cheese	Natural Varieties	8 oz shred	1.77-3.00	1680	2.41	1.88-3.00	2894	2.47	1.50-2.50	1622	2.16
Cheese	Natural Varieties	1 # shred	3.99	108	3.99				2.99-3.99	1149	3.42
Cottage cheese		16 oz	1.49-2.99	1207	2.09	1.25-1.50	1186	1.46	1.25	137	1.25
Cream cheese		8 oz	1.50-2.59	1412	2.01	1.50-2.00	1737	1.68	1.50-2.29	454	1.93
Flavored milk	All fat tests	half gallon				1.00	184	1.00	0.99-3.00	512	1.94
Ice cream		48-64oz	1.99-4.99	2556	2.83	1.99-3.99	2796	2.81	1.98-3.99	2500	3.09
Milk	All fat tests	half gallon				1.00	184	1.00	1.00-1.25	242	1.12
Milk	All fat tests	gallon	1.88-3.49	323	2.54				2.50-3.00	173	2.84
Sour cream		16 oz	1.49-2.00	1823	1.68	1.25-1.66	1247	1.47	1.25-2.00	1090	1.51
Yogurt	Greek	4-6 oz	0.88-1.25	2555	1.00	0.85-1.00	3530	.97	0.75-1.25	2671	.91
Yogurt	Greek	32 oz	2.99-4.99	229	3.99				3.00-5.29	299	4.38
Yogurt	Yogurt	4-6 oz	0.40-0.60	1409	.53	0.47-0.50	1281	.50	0.33-0.50	1530	.45

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	Yogurt	32 oz	2.00	167	2.00						

Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	2.50-3.49	944	2.69	2.50-2.99	514	2.79	2.50	66	2.50
Cheese	Natural Varieties	8 oz block	1.77-2.50	953	2.07	1.67-1.98	1085	1.80	1.25-2.99	259	2.01
Cheese	Natural Varieties	1 # block	3.99	162	3.99	2.99	178	2.99	3.99	69	3.99
Cheese	Natural Varieties	2 # block	5.99	121	5.99				4.99-7.99	524	5.55
Cheese	Natural Varieties	8 oz shred	1.50-2.50	2045	2.10	1.67-2.50	1246	1.86	1.25-2.99	719	2.24
Cheese	Natural Varieties	1 # shred	3.99	162	3.99	2.99-3.49	241	3.12	3.99	69	3.99
Cottage cheese		16 oz	1.00-1.50	483	1.27	1.00-1.99	671	1.50	2.00	105	2.00
Cream cheese		8 oz	1.99-2.00	176	1.99	1.69-1.99	600	1.87	1.50	121	1.50
Flavored milk	All fat tests	half gallon	1.99-2.50	239	2.24	2.49	178	2.49			
Flavored milk	All fat tests	gallon	1.89	141	1.89						
Ice cream		48-64oz	1.88-3.99	1982	3.05	1.88-3.99	1536	2.85	2.50-3.99	663	3.10
Milk	All fat tests	half gallon				1.49	241	1.49			
Milk	All fat tests	gallon	1.88-3.29	589	2.22	1.85-3.99	614	2.69	2.49	105	2.49
Sour cream		16 oz	1.00-1.49	588	1.20	0.99-1.98	789	1.19	1.25-2.00	563	1.59
Yogurt	Greek	4-6 oz	0.50-1.00	1532	.91	0.79-1.00	1779	.96	0.88-1.00	1190	.99
Yogurt	Greek	32 oz	3.33	118	3.33	4.00-4.99	306	4.79	3.00-3.99	174	3.60
Yogurt	Yogurt	4-6 oz	0.20-0.50	933	.44	0.33-0.50	856	.46	0.33-0.60	860	.52
Yogurt	Yogurt	32 oz							2.00-2.79	227	2.35

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 #	4.38	28	4.38	4.69-4.99	51	4.85
Cheese	Natural Varieties	8 oz block	2.50-2.99	23	2.95			
Cheese	Natural Varieties	2 # block	7.99	2	7.99			
Cheese	Natural Varieties	8 oz shred	2.50-2.99	23	2.95	3.00-3.99	61	3.44
Cottage cheese		16 oz	2.50	2	2.50	2.79	34	2.79
Ice cream		48-64oz	3.49-6.99	37	6.18	3.00-5.49	98	3.99
Milk	All fat tests	half gallon				4.49	27	4.49
Milk	All fat tests	gallon				4.97	6	4.97
Sour cream		16 oz	1.69-2.00	19	1.82	2.50	24	2.50
Yogurt	Greek	4-6 oz	0.99-1.25	30	1.14	0.99-1.00	31	.99
Yogurt	Greek	32 oz	3.50	2	3.50			
Yogurt	Yogurt	4-6 oz	0.50-0.70	26	.67	0.60-0.69	51	.64
Yogurt	Yogurt	32 oz				2.50	3	2.50



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 #	757	5.39	429	4.99	137	6.99
Cheese	Natural Varieties	8 oz block	212	4.33	295	4.46	1034	3.90
Cheese	Natural Varieties	8 oz shred	388	3.42	453	3.51	839	3.99
Cottage cheese		16 oz	394	3.27	193	3.68		
Cream cheese		8 oz			72	2.50		
Milk	All fat tests	half gallon	3480	3.93	1030	4.01	823	3.38
Milk	All fat tests	gallon	1625	5.95	258	6.86	1216	5.65
Milk	All fat tests	8 oz UHT	84	1.00	84	1.00	118	1.25
Yogurt	Greek	4-6 oz	673	1.36	207	1.25	315	1.20
Yogurt	Greek	32 oz	227	5.99	331	5.49		
Yogurt	Yogurt	4-6 oz	294	1.26	173	1.50		
Yogurt	Yogurt	32 oz	408	2.61	1017	2.59	141	2.19

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
Cheese	Natural Varieties	8 oz block	3.50	84	3.50						
Cottage cheese		16 oz	3.00	84	3.00						
Milk	All fat tests	half gallon	3.99-4.99	674	4.37	3.49	1083	3.49	4.19	213	4.19
Milk	All fat tests	gallon	5.99	651	5.99	5.99	61	5.99	4.29	343	4.29
Milk	All fat tests	8 oz UHT	1.00	84	1.00						
Yogurt	Greek	4-6 oz	1.00	72	1.00						
Yogurt	Greek	32 oz							5.99	137	5.99
Yogurt	Yogurt	32 oz							2.50	225	2.50

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 #	4.49-4.99	397	4.84	5.99	360	5.99			
Cheese	Natural Varieties	8 oz block	4.69-4.99	126	4.84						

Wtd Avg - Simple weighted average



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
Cheese	Natural Varieties	8 oz shred	2.99-3.49	283	3.20				3.99	105	3.99
Cottage cheese		16 oz							3.29	289	3.29
Milk	All fat tests	half gallon	2.50-4.29	636	3.60	4.29-4.49	341	4.39	3.99-4.49	526	4.24
Milk	All fat tests	gallon				6.99	360	6.99	6.49-6.99	210	6.74
Yogurt	Greek	4-6 oz				1.25-1.50	601	1.40			
Yogurt	Greek	32 oz				5.99	90	5.99			
Yogurt	Yogurt	4-6 oz	1.19	63	1.19	1.25	167	1.25	1.33	61	1.33
Yogurt	Yogurt	32 oz	3.19	63	3.19	2.50	120	2.50			

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	8 oz block	6.99	2	6.99			
Cottage cheese		16 oz	3.99	21	3.99			
Milk	All fat tests	half gallon	4.98	3	4.98	4.29	4	4.29
Yogurt	Yogurt	4-6 oz				2.00	3	2.00

REGIONAL DEFINITIONS

As used in this report, regions include the following states:

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



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Dairy Programs

Market Information Branch

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