

NATIONAL DAIRY MARKET NEWS AT A GLANCE**CME GROUP CASH MARKETS (6/3)**

BUTTER: Grade AA closed at \$2.1000. The weekly average for Grade AA is \$2.0863(+.0103).

CHEESE: Barrels closed at \$1.4450 and 40# blocks at \$1.4400. The weekly average for barrels is \$1.4250(+.0220) and blocks, \$1.3919(+.0399).

NONFAT DRY MILK: Grade A closed at \$.8125. The weekly average for Grade A is \$.8063(+.0208).

BUTTER HIGHLIGHTS: Butter churning remains active as cream volumes are generally plentiful throughout the nation. Most production is focused on bulk butter and inventories are generally increasing. However, some manufacturers are making print butter to stay current on immediate customer needs. Demands from retailers and food service are fair to good. In the East, some processors are increasing butter production in lieu of moving available cream. In the Central region, several manufacturers are microfixing to cover short-term orders and also to meet Q3 needs. In the West, a few butter makers report running full production schedules over the past holiday weekend to keep pace with the available cream. Bulk butter pricing across all regions is 1 cent under market to 10 cents above, based on the CME Group with various time frames and averages used. This week, a cooperative export assistance program accepted requests for 41,888 pounds of butter. The Grade AA butter price at the CME Group on Friday closed at \$2.1000, up 3.5 cents from a week ago.

CHEESE HIGHLIGHTS: Cheese making is active this week across the nation. Manufacturers are keeping vats full as they work through the abundant milk supply. Domestic cheese demand is strong. Retail and food service orders are firm. Certain varieties, such as provolone, are trending upward in sales due to recent promotions. Market participants are hopeful for more promotions in the month of June. As educational institutions close for the school year, orders for mozzarella are thinning out. Interest from the world market is light. Industry contacts speculate that a narrower gap between domestic and international prices could help increase cheese exports. Cheese stocks are heavy across the nation. Inventories continue to build. The market undertone is mixed. In CME Group trading Friday, barrels closed at \$1.4450, up \$.0050 from last Friday and blocks closed at \$1.4400, up \$.0600.

FLUID MILK: Parts of the country are experiencing warming temperatures and declining milk yields. Weather in northern states is

conducive to cow comfort, and milk production is strong. Overall, there is a large supply of milk in the U.S. Spot loads can be easily found. Western milk processors are bringing in spot milk loads from the Midwest to help ease the milk surplus in the Central region. The holiday weekend left many milk marketers working diligently to redistribute milk loads to processors with available time and space. Schools are wrapping up classes and closing their doors for the summer. Due to this, bottlers are seeing large drops in orders and some are sending milk loads back to manufacturers. Large amounts of milk are going into Class II and III production. Cream is readily available in the U.S. Both ice cream and butter manufacturers are busy working through the plentiful cream supply.

DRY PRODUCTS: Low/medium heat nonfat dry milk prices are mixed this week. The Central and East market prices are unchanged to lower while Western mostly series prices are trending higher. Some manufacturers are choosing to unload surplus inventory. Other industry contacts report the majority of their inventory is spoken for through the end of the year. The market undertone is mixed. The high heat nonfat dry milk market is firm. Stocks are tight and production is sporadic outside of contractual requirements. Seasonal trends are pulling more dry buttermilk into ice cream production. Demand is scattered in a mixed to weak market. Dry whole milk prices are mixed. Production is irregular and mostly based on contractual need. Dry whey prices are mixed. End users are working through inventories. Domestic demand varies but international interest is improving. Whey protein concentrate prices are mixed. Demand is scattered as many look for specific quality WPC 34%. Some processors are opting to make higher protein concentrations. Lactose prices are unchanged on the mostly prices series. Inventories are tight and spot load prices are inching closer to the high end of the range. Casein prices are lower at the top end of the range.

ORGANIC DAIRY MARKET NEWS (DMN): The national average organic milk mailbox price premium over conventional milk is \$21.12 for February, the difference between the 12 month average national organic mailbox price and the January national conventional milk mailbox price. A major organic certifying entity in the Northeast is currently working with the largest number of transitioning producers moving toward organic certification since one year of 100% organic

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CME GROUP CASH TRADING

COMMODITY	MONDAY MAY 30	TUESDAY MAY 31	WEDNESDAY JUN 01	THURSDAY JUN 02	FRIDAY JUN 03	:: WEEKLY CHANGE*	:: WEEKLY AVERAGE#
CHEESE BARRELS	CME	\$1.4200 (-.0200)	\$1.4050 (-.0150)	\$1.4300 (+.0250)	\$1.4450 (+.0150)	:: (+.0050)	:: \$1.4250 (+.0220)
40# BLOCKS	CLOSED	\$1.3700 (-.0100)	\$1.3625 (-.0075)	\$1.3950 (+.0325)	\$1.4400 (+.0450)	:: (+.0600)	:: \$1.3919 (+.0399)
NONFAT DRY MILK GRADE A	NO	\$.7800 (-.0150)	\$.8200 (+.0400)	\$.8125 (-.0075)	\$.8125 (N.C.)	:: (+.0175)	:: \$.8063 (+.0208)
BUTTER GRADE AA	TRADES	\$2.0725 (+.0075)	\$2.0725 (N.C.)	\$2.1000 (+.0275)	\$2.1000 (N.C.)	:: (+.0350)	:: \$2.0863 (+.0103)

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-**

feed became a requirement of transitioning. Numbers of existing certified organic dairy producers transitioning into certified grass fed organic has also increased. Noticeable numbers of organic dairy producers are working to increase herd size. This week, organic milk accounts for 53% of organic dairy ads, yogurt 21%, cheese 13%, butter 6%, cottage cheese 4% and organic sour cream 2%. Total organic ads increased 74% compared to the previous report week. As yogurt demand increases seasonally, organic yogurt retail ads are more than 7 times greater than the previous report. Particularly, organic Greek yogurt 4-6 oz. exhibited the largest change in ads for commodity type, more than 30 times the prior organic report. Organic milk ads increased 59%. Regionally, total ads show the biggest jump in the Southeast, 615% above the previous week. The Northwest was the only region posting a decline in ads, 10% less compared to the last week.

NATIONAL RETAIL REPORT-DAIRY (DMN): Major retail supermarket outlets are focusing on advertising popular summer dairy products such as ice cream, flavored milk and yogurt. This week, the total volume of conventional dairy ads increased 12%, and organic dairy ads increased 74%. For conventional dairy advertisements, ice cream in 48-64 ounce containers has the largest volume of ads followed by Greek yogurt in 4-6 ounce containers. Ads for 1 pound packages of butter decreased 17%, with a weighted average price of \$3.28, up \$.15 from last week. The weighted average price for 1 pound packages of organic butter is \$6.37, up \$.53 from a week ago. Among reported conventional dairy items, total ads for one gallon milk and one gallon flavored milk noticeably increased 424% and 475%, respectively. The average price for conventional yogurt in 4-6 ounce packages is \$.47, down \$.05 from last week. The average price of 4-6 ounce conventional Greek yogurt is \$.95, down \$.03 from a week ago. Conventional yogurt ad numbers are up 25% from last week, while organic yogurt ads are sharply up 649%. The average price for organic Greek yogurt in 4-6 ounce packages is \$1.25. The U.S. advertised price for 8 ounce conventional cheese blocks averaged \$2.26, up \$.02 from last week; 8 ounce shred cheese averaged \$2.23, up \$.04 from last week. Ad volume for conventional two pound blocks decreased 25% with a weighted average price of \$4.87. The U.S. advertised price for 8 ounce organic cheese blocks averaged \$4.53, up \$.33 from last week. The price spread between organic and conventional half gallon milk is \$2.76. The price spread is the difference between national weighted average prices for organic, \$4.03, and conventional, \$1.27. Conventional milk ad numbers significantly increased 328% from last week while organic milk ad numbers increased 59%.

INTERNATIONAL DAIRY MARKET NEWS UPDATE (DMN): At the June 1 GDT event #165, average prices ranged from 1.7% lower to 14.2% 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, \$3,444 +2.8%; butter, \$2,762 +3.2%; buttermilk powder, \$1,765 +14.2%; cheddar cheese, \$2,669 +7.8%; lactose, \$750 +4.7%; rennet casein, \$5,035 -1.6%; skim milk powder, \$1,867 +12.1%; and whole milk powder, \$2,205 -1.7%.

APRIL AGRICULTURAL PRICES HIGHLIGHTS (NASS): The All Milk price received by farmers was \$15.00 in April, down \$1.50 from April 2015. Milk Cows price was \$1,820 in April, down \$150 from April 2015. Alfalfa hay price was \$153.00 in April, down \$30.00 from April 2015. Corn price was \$3.58 in April, down \$.17 from April 2015. Soybean price was \$9.04 in April, down \$.65 from April 2015. The milk-feed price ratio was 1.97 in April, up 0.02 from April 2015. The index of prices received by farmers for dairy products during the month of April 2016 was down 1.5 point to 74.6. Compared

to April 2015, the index as down 7.5 points (-9.1 percent). The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in April 2016 was down 0.5 to 106.6. Compared with April 2015, the index was down 4.7 points (-4.2 percent).

MAY FEDERAL MILK ORDER FINAL CLASS AND COMPONENT PRICES (FMMO): The following are the May 2016 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$13.53 (-\$0.01), Class III: \$12.76 (-\$0.87), and Class IV: \$13.09 (+\$0.41). Under the Federal milk order pricing system, the butterfat price for May 2016 is \$2.2846 per pound. Thus, the Class II butterfat price is \$2.2916 per pound. The protein and other solids prices for May 2016 are \$1.4935 and \$0.0529 per pound, respectively. These component prices set the Class III skim milk price at \$4.94 per cwt. The May 2016 Class IV skim milk price is \$5.28, which is derived from the nonfat solids price of \$0.5870 per pound. The product price averages for May 2016 are: butter: \$2.0580, nonfat dry milk: \$0.7607, cheese: \$1.4104, and dry whey: \$0.2505.

APRIL DAIRY PRODUCTS HIGHLIGHTS (NASS): Butter production was 176.0 million pounds, 6.4 percent above April 2015, but 3.3 percent below March 2016. American type cheese production totaled 395.4 million pounds, 0.3 percent below April 2015, and 0.9 percent below March 2016. Total cheese output (excluding cottage cheese) was 991.7 billion pounds, 1.4 percent above April 2015, but 3.3 percent below March 2016. Nonfat dry milk production, for human food, totaled 170 million pounds, 6.0 percent below April 2015, and 1.3 percent below March 2016. Dry whey production, for human food, was 80.2 million pounds, 4.9 percent above April 2015, but 1.4 percent below March 2016. Ice cream, regular hard production totaled 71.2 million gallons, 3.5 percent above April 2015, and 0.2 percent above March 2016.

CME GROUP

MONDAY, MAY 30, 2016
CME CLOSED NO TRADING

TUESDAY, MAY 31, 2016

CHEESE -- SALES: 1 CAR BARRELS @ \$1.4300; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR BARRELS @ \$1.4200; 1 CAR 40# BLOCKS @ \$1.3700
NONFAT DRY MILK -- SALES: 3 CARS GRADE A: 1 @ \$0.7950, 1 @ \$0.7825, 1 @ \$0.7800; LAST BID UNFILLED: 2 CARS GRADE A @ \$0.7700; LAST OFFER UNCOVERED: 1 CAR GRADE A @ \$0.7900
BUTTER -- SALES: 2 CARS GRADE AA: 1 @ \$2.0750, 1 @ \$2.0725; LAST BID UNFILLED: 1 CAR GRADE AA @ \$2.0600; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ \$2.0750

WEDNESDAY, JUNE 1, 2016

CHEESE -- SALES: 3 CARS BARRELS @ \$1.4100; 3 CARS 40# BLOCKS: 1 @ \$1.3625, 1 @ \$1.3575, 1 @ \$1.3625; LAST BID UNFILLED: 2 CARS 40# BLOCKS @ \$1.3575; LAST OFFER UNCOVERED: 1 CAR BARRELS @ \$1.4050; 1 CAR 40# BLOCKS @ \$1.3725
NONFAT DRY MILK -- SALES: 2 CARS GRADE A: 1 @ \$0.8100, 1 @ \$0.8200; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 2 CARS GRADE A @ \$0.8300
BUTTER -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE AA @ \$2.0725; LAST OFFER UNCOVERED: NONE

THURSDAY, JUNE 2, 2016

CHEESE -- SALES: 1 CAR BARRELS @ \$1.4300; 4 CARS 40# BLOCKS: 3 @ \$1.3800, 1 @ \$1.3950; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
NONFAT DRY MILK -- SALES: 8 CARS GRADE A: 2 @ \$0.8200, 1 @ \$0.8050, 2 @ \$0.8075, 2 @ \$0.8100, 1 @ \$0.8125; LAST BID UNFILLED: 1 CAR GRADE A @ \$0.8100; LAST OFFER UNCOVERED: 1 CAR GRADE A @ \$0.8150
BUTTER -- SALES: 1 CAR GRADE AA @ \$2.1000; LAST BID UNFILLED: 1 CAR GRADE AA @ \$2.1000; LAST OFFER UNCOVERED: 2 CARS GRADE AA @ \$2.1500

FRIDAY, JUNE 3, 2016

CHEESE -- SALES: 12 CARS BARRELS: 2 @ \$1.4425, 6 @ \$1.4450, 1 @ \$1.4425, 2 @ \$1.4350, 1 @ \$1.4450; 9 CARS 40# BLOCKS: 1 @ \$1.4000, 1 @ \$1.4075, 1 @ \$1.4100, 1 @ \$1.4150, 1 @ \$1.4200, 1 @ \$1.4250, 2 @ \$1.4275, 1 @ \$1.4300; LAST BID UNFILLED: 1 CAR 40# BLOCKS @ \$1.4400; LAST OFFER UNCOVERED: NONE
NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 2 CARS GRADE A @ \$0.8200
BUTTER -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ \$2.1900

BUTTER MARKETS**NORTHEAST**

Post-holiday cream availability remains adequate for continuing the heavy butter output seen in the region over the past week. However, with schools gradually closing for the summer, cream generated from standardization is not as available. As a result, with the increases in Class II usage following Memorial Day, multiples are showing some strength. Hence, processors at some plants increased butter production this week in lieu of moving available cream, ideally, to stay ahead of anticipated higher multiples. Sources note that portions of their cold storage include stock earmarked for near-term delivery, nonetheless, churning activity surpasses demand, thereby increasing inventories. Overall, domestic butter demand ranges from fair to moderate. Prices for bulk butter range from 5 to 8 cents over the market, based on the CME Group with various time frames and averages used. According to the DMN *National Retail Report-Dairy*, for May 27-June 02 2016, the national weighted average advertised price for 1-pound butter was \$3.13, down 5 cents from a year ago and down 16 cents from last week. The Northeast butter price was \$3.32, a 31 cents decline compared to the previous week. The Southeast butter price was \$3.32, an increase of 33 cents compared last week. Tuesday's CME Group cash trading saw Grade AA butter close at \$2.0725, down \$0.0075 from a week ago.

CENTRAL

Butter churns are active in the Central region. Manufacturers are capitalizing on readily available cream and purchasing spot loads as schedules allow. Several manufacturers are microfixing for both short-term orders and anticipated Q3 needs. Sales are strong into retail and food service and market participants seem at ease with the current butter market. Contracts continue to be filled and spot sale interest from buyers is intermittent. Inventories are mixed. Some

industry contacts face slimming stocks due to strong sales. Other market participants are working diligently to fill orders while building stocks for anticipated late year needs. Bulk butter prices reportedly range from market to 10 cents over the market, with various time frames and averages used. The market undertone is steady. The DMN *National Retail Report-Dairy* for May 27-June 2 noted the national weighted average advertised price for a 1 pound package of butter was \$3.13, \$0.16 below one week ago, and \$0.05 below one year ago. Prices in the Midwest region for 1 pound packages of butter range from \$1.00-\$2.99 with a weighted average price of \$2.45. The weighted average price in the South Central region is \$2.68 with a price range of \$1.99-\$3.50. This week, a cooperative export assistance program accepted requests for 41,888 pounds of butter. So far this year, the program has accepted assistance requests for 8.530 million pounds of butter. Wednesday at the CME Group, Grade AA butter closed at \$2.0725, down \$0.0075 from last Wednesday.

WEST

Western butter churns remain active as cream is generally plentiful across the region. Some manufacturers report running full production schedules over the recent holiday weekend to keep pace with the available cream. Most butter production is focused on bulk butter, but a few processors are making some print butter to stay current on immediate customer needs. A few other manufacturers, however, say they are starting to see pockets of tightness for milk and cream and have backed off on butter production. Butter inventories are building along seasonal trends. Domestic demand remains steady as buyers continue to seek coverage for Q3 and Q4 butter needs. The DMN *National Retail Report-Dairy* for the week

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NATIONAL DAIRY PRODUCTS SALES REPORT
U.S. AVERAGES AND TOTAL POUNDS

<u>WEEK ENDING</u>	<u>BUTTER</u>	<u>CHEESE 40# BLOCKS</u>	<u>CHEESE BARRELS 38% MOISTURE</u>	<u>DRY WHEY</u>	<u>NDM</u>
May 28, 2016	2,0563 4,171,706	1.3353 15,685,771	1.3849 10,019,383	.2500 7,667,142	.7843 12,910,646

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

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of May 27–June 2 found that the U.S. weighted average advertised price of 1 pound butter is \$3.13, down \$.16 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 is \$3.41, with a range of \$1.99-\$4.28. In the Northwest, the weighted average advertised price of 1 pound butter is \$3.25, with a range of \$2.50-\$3.99. This week, a cooperative export assistance program accepted requests for 41,888 pounds (19 metric tons) of butter (82% milkfat). So far this year, the program has assisted member cooperatives who have contracts to sell 8.5 million pounds of butter in export markets. According to the California Department of Food and Agriculture, April 2016 butter production was 51.6 million pounds, down 9.5% from a year ago. California year-to-date butter production through April is 210.8 million pounds, down 5.2% from 2015 butter production through April. Bulk butter pricing in the West this week is 1 cent under market to 3 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 \$2.0725, down \$.0075 from a week ago.

CHEESE MARKETS

NORTHEAST

The CME Group weekly average prices for barrels and blocks ended last week on the uptick. As a result, this week the Northeast wholesale prices for 40# cheddar and Muenster moved higher \$0.0500 and prices for process 5# sliced rose \$0.0475. The Swiss cuts price is stable. As market prices for cheese swing, buyers are waiting to see where the market will stabilize. Milk supplies continue to encourage overall strong cheese production. Extra supplies are not an issue at most plants as inventories build. In some instances, inventory volumes are heavily committed. Sources note good demand. Processors are running production at/near capacity, as strong milk supplies prevail. Food service demand for the mozzarella variety is steady to lighter as the number of school and university closings increase for summer break. Some sources noted milk receipts into cream cheese manufacturing show a slight increase this week. According to the *DMN National Retail Report-Dairy*, for May 27-June 02, 2016, the Northeast weighted average advertised price for 8 oz. cheese blocks was \$2.24, identical to the national average price, but 2 cents less than the previous week Northeast price. The Southeast 8 oz. block cheese price was \$2.48, 22 cents more than the previous week. Tuesday's CME Group Daily cash prices saw barrels close at \$1.4200, up \$0.0275 from last week. Blocks closed at \$1.3700, \$0.0300 above a week ago.

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

Cheddar 40# Block	:	1.7575-2.0425
Process 5# Sliced	:	1.6025-2.0825
Muenster	:	1.7775-2.1275
Grade A Swiss Cuts 10 - 14#	:	2.9850-3.3075

MIDWEST

Cheese vats are running at or near full capacity in the Midwest. Manufacturers forecast full schedules in June, as milk production shows little to no sign of slowing. Several recent promotions have prompted increases in sales. A few manufacturers note sales for provolone, specifically, have taken large strides. As June begins, industry contacts are optimistic for continual growth in sales and promotions. Buyers are showing interest in additional loads of cheese outside of contracts. Midwest cheese stocks are long despite strong sales. Many market participants believe it is going to take much larger growth in sales to alleviate inventory pressures felt across the region. The market undertone is mixed. International interest is steady. The *DMN National Retail Report-Dairy* shows that May 27-June 2 Midwest ads for 8 ounce shred cheese have a weighted average advertised price of \$1.89, 30 cents lower than the national average. Midwest prices range from \$1.33-\$2.49. One year ago, the national price was \$2.34. For 8 ounce blocks, the Midwest average price is \$1.99, 25 cents below the national average price. Midwest ads are priced from \$1.66-\$2.49. Last year, the national price was \$2.23. Midwestern wholesale prices are unchanged for Swiss cuts, but up \$.0475 for process, and up \$.0500 for all other types. This week, a cooperative export assistance program accepted requests for 259,043 pounds of cheese. So far this year, the program has accepted assistance requests for 23.230 million pounds of cheese. In CME Group trading Wednesday, barrels closed at \$1.4050, up \$.0125 from last Wednesday and blocks closed at \$1.3625, up \$.0225.

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

Process American 5# Loaf	:	1.4950-1.8550
Brick And/Or Muenster 5#	:	1.7275-2.1525
Cheddar 40# Block	:	1.4550-1.8500
Monterey Jack 10#	:	1.7025-1.9075
Blue 5#	:	1.9950-2.9825
Mozzarella 5 - 6# (Low Moisture, Part Skim)	:	1.5275-2.4675
Grade A Swiss Cuts 6 - 9#	:	2.5025-2.6200

WEST

Western cheese production remains strong as milk is readily available for processing. Domestic cheese demand is firm and contracted commitments are taking a steady pull on cheese stocks. Without a reliable export demand, however, inventories for almost all varieties of cheese continue to trend upwards. Retail and food service demand has been solid, but some industry contacts are asking if this can hold through the summer months. Many cheese processors are hoping the difference between U.S. cheese prices and world cheese prices will narrow and help stimulate export interest. The *DMN National Retail Report-Dairy* for the week of May 27-June 2 shows the U.S. weighted average advertised retail price for an 8 ounce pack of natural shredded cheese is \$2.19, down \$.04 from last week, and down \$.15 from a year ago. Packs average \$2.18 in the Southwest and \$1.76 in the Northwest. For 8 ounce blocks, the U.S. price is \$2.24, down \$.08 from last week, but up \$.01 from a year ago. Blocks average \$2.14 in the Southwest and \$2.00 in the Northwest this week. In the West, wholesale prices are up \$.0475 for process, and up \$.0500 for cheddar block, cuts, and Monterey Jack. Swiss cut wholesale prices are unchanged this week. This week, a cooperative export assistance program accepted requests for 259,043 pounds (118 metric tons) of cheese. So far this year, the program has assisted member cooperatives who have contracts to sell 23.2 million pounds of cheese in export markets. In CME Group trading Wednesday, barrels closed at \$1.4050, up \$.0125 from a week ago and blocks closed at \$1.3625, up \$.0225.

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

Process 5# Loaf	:	1.5100-1.7675
Cheddar 40# Block	:	1.4600-1.9050
Cheddar 10# Cuts	:	1.6400-1.8600
Monterey Jack 10#	:	1.6500-1.8100
Grade A Swiss Cuts 6 - 9#	:	2.5625-2.9925

CHEESE MARKETS

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FOREIGN

Recent domestic cheese demand in the EU has been strong, leaving current inventories somewhat tighter than during recent months. Cheese production in the EU January-March 2016 is up 4.4% from the same period one year earlier, according to Eurostat. During the same period, EU cheese exports were up 14.2% while imports were up 20.2% according to Eurolait. The three top export destinations for the period and percentage of total exports are: United States, 17.2%; Japan, 8.7%; and Switzerland, 7.3%. Switzerland was the primary source of cheese imports to the EU, 76.0%. In the U.S., wholesale domestic blue, gorgonzola, parmesan and Romano cheese prices increased \$0.0500 following higher weekly average CME Group block prices. Swiss cuts Switzerland and the remaining prices are unchanged.

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

VARIETY	NEW YORK	
	IMPORTED	DOMESTIC
Blue	2.6400-5.2300	1.9225-3.4100*
Gorgonzola	3.6900-5.7400	2.4300-3.1475*
Parmesan (Italy)	-0-	3.3125-5.4025*
Romano (Cows Milk)	-0-	3.1125-5.2625*
Sardo Romano (Argentine)	2.8500-4.7800	-0-
Reggianito (Argentine)	3.2900-4.7800	-0-
Jarlsberg-(Brand)	2.9500-6.4500	-0-
Swiss Cuts Switzerland	-0-	3.0225-3.3450
Swiss Cuts Finnish	2.6700-2.9300	-0-

* = Price change.

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

	<u>BUTTER : CHEESE</u>	
	:	
05/30/16	29,350	98,356
05/01/16	28,011	95,173
CHANGE	1,339	3,183
% CHANGE	5	3

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	200	0	190	0	120
SOUTHEAST STATES	0	0	0	0	0	0

Milk production in the Northeast is still seeing peak output. A few plant shutdowns over the holiday led to heavy manufacturing over the weekend. Mid-Atlantic milk production is beyond the peak, but output remains strong, with good cow comfort. Fluid milk sales are steady to lower in both the Northeast and Mid-Atlantic regions. Milk production in the Southeast region is holding, as output remains steady. Drops in bottling sales over last week extend into this post-holiday week. Most processing plants are full. Sources note heavy milk supplies to Class III operations. Milk handlers experienced few issues re-distributing milk loads over the holiday weekend. Florida's milk output varies with steady to declining levels of milk production reported. Fluid milk sales are fair. Limited rainfall is restricting forage growth in some pastures and creating adverse planting conditions. This week, export milk shipments for the state totaled 200 f.o.b. spot loads. According to the *DMN National Retail Report-Dairy*, for May 27-June 2, 2016, the U.S. weighted average advertised price for a gallon of milk was \$2.93, up 59 cents from last week and up 40 cents from a year ago. Southeast gallons of milk are priced at \$2.75, up 19 cents from the last week. **Condensed skim** supplies, being plentiful over the weekend, saw some price discounts. Customer contracted loads are moving most condensed skim supplies. Eastern cream multiples are mixed. This week, the effects of the Memorial Day holiday saw markets post a lower multiple at the bottom of the range, but a higher multiple at the top. **Cream multiples** for all Classes **range 1.00-1.24**. In general, buyer/seller trading saw most multiples in the upper teens to lower twenties. Class II sales are moderate to good and expected to improve in areas of the region.

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 - 2.1541-2.5028

F.O.B. producing plants: upper Midwest - 2.2421-2.5327

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

Northeast - Class II - includes monthly formula prices - .30-.65

Northeast - Class III - spot prices - .25-.60

MIDWEST

The holiday weekend left some milk marketers in a scramble to find processing facilities able to take on additional milk. Some of this load shuffling carried into the beginning of this week, resulting in very active milk processing. Farm level milk production is still high in the North Central area. Other areas of the region are heating up and seeing decreases in milk production. Midwest milk handlers are turning to Southwest area processors to take on additional loads out of the Midwest. These loads, however, are moving at discounts. Spot loads are being reported at \$2.00 to \$4.00 under class. A few spot loads moved at \$5.00 under class when processors found themselves in a pinch for time and space. Bottling interest is light as summer approaches and orders from educational institutions diminish. Some bottlers are now turning loads back to manufacturers. Cream is plentiful in the Central region. Spot loads are readily available.

Demand for Class II cream going into ice cream is mixed. A few manufacturers report seasonally anticipated upticks in orders. Other contacts have not felt the demand from ice cream makers just yet. Overall, industry participants patiently await warmer weather and growth in ice cream sales to tighten a mixed cream market. Multiples for cream are steady to lower this week, 1.08 to 1.22. The *DMN National Retail Report-Dairy* for May 27-June 2 noted the national weighted average advertised price for one gallon of milk was \$2.93, up \$0.59 from a week ago, and \$0.40 higher than a year ago. The weighted average regional prices in the Midwest and South Central were \$1.99 and \$3.29, respectively. Scattered thunderstorms and warm temperatures aided crop growth in the North Central area. Corn planting is wrapping up. Farmers are making great progress in soybean planting. Certain parts of the South Central area experienced severe hail storms, damaging some row crops. Soil moisture ranges from abnormally dry to extremely moist depending on the area in the Central region.

WEST

In California, farm milk output is steady to lower. Daytime temperatures above 100 degrees are lowering cows' productivity. Milk components are steadily decreasing. After the holiday weekend, Class 1 orders from grocery stores and restaurants are improving. Bottled milk requests from educational institutions are down as the summer break approaches. Interest for flavored milk is active. Demands for Class 2 and Class 3 dairy products are higher, following seasonal trends. Moderate to heavy condensed skim loads are moving into NDM processing. According to California Department of Food and Agriculture, April 2016 Class 1 sales in California totaled 53.9 million gallons, 0.8% lower than April 2015. From January through April 2016, Class 1 sales totaled 216.6 million gallons, down 3.2% from the comparable period in 2015. Daytime temperatures are reaching 115 degrees in Arizona. Consequently, milk yields are trending lower. However, manufacturing milk intakes are sufficient to keep balancing plants busy. In addition, some processing plant operators are helping to clear milk surplus from the Central region. Class I sales are considerably lower as most K-12 schools closed last week. In addition, some buyers are switching bottled milk consumption with popular summer drinks. Condensed skim sales are lower as some processors are drying instead of selling. Good/excellent alfalfa harvesting continues across the state. Milk production is slightly lower in New Mexico after reaching the seasonal peak in the past few weeks. Higher temperatures and humidity are promoting stress in cows. Class I requests are lower as K-12 schools finished terms during last week. However, orders from retailers and food service remain steady. Sales into Class II are down this week. Higher milk volumes are moving into cheese processing plants. Interest in drying condensed skim loads is increasing. According to the *DMN National Retail Report-Dairy* for the week of May 27-June 2, the national weighted average advertised price for one gallon of milk is \$2.93, up 59 cents from last week and 40 cents below a year ago. The weighted average regional price in the Southwest is \$2.93. Pacific Northwest dairy contacts say a lot of milk is available for processing. Milk production is at, near or just past spring flush. A few manufacturers are noting milk intakes are beginning to tighten in some areas. Bottling demand is slowing slightly as schools begin their summer breaks. Although milk intakes were a little sloppy over the recent holiday weekend, Utah and Idaho milk production is in generally good balance with processing needs.

-CONTINUED ON PAGE 4A-

FLUID MILK AND CREAM

-CONTINUED FROM PAGE 4-

Because nighttime temperatures have remained cool, high daytime temperatures have yet to impact cow comfort or suppress milk production. Industry contacts say farmers are getting an early start on hay harvest. Many have completed first crop and are starting second crop. There is a strong carryover of hay into the new cropping season. Forages are readily available at reasonable prices. In the West, cream is readily available, especially for butter churning. However, less milk volumes are moving for standardization. Thus, cream supplies are slightly tight in some areas. Cream sales to ice cream/frozen dessert manufacturers are active. This week, multiples for all classes are steady, ranging from 1.03 to 1.24.

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 heat nonfat dry milk are unchanged to lower this week. However, the mostly series stays steady, as many market participants report the majority of low heat NDM currently moving in this price range. Nonfat began the week with a drop in price on the CME Group, but saw a \$.0400 jump in price Wednesday. Several industry contacts feel low heat NDM has yet to settle at a price point where stocks will move well. Low heat NDM production is active, matching the large availability of milk in the region. Sources report 3-6 month old NDM moving at discounts to alleviate inventory pressure. Many manufacturers report long inventories. Low heat nonfat dry milk is readily available in the Central region. The market undertone is mixed. There is mention of some off specification NDM available on the spot market. High heat nonfat dry milk prices are mostly higher. Stocks are reportedly tight in the Central region. Few manufacturers report scheduling high heat runs outside of contractual needs. The market undertone is steady.

EAST: Prices for low/medium nonfat dry milk in the East are steady in the mostly series, while declining sharply in the range. Processors are drying low/medium NDM at high rates, as condensed skim supplies remain heavy in this post-holiday week. Many buyers in the market are passing up offers. Instead, price resistant is emerging while inventories build. The market at this point does not provide most buyers the assurance to commit to termed contracts, resulting in just-in-time purchasing. Those who secure NDM at the bottom of the price range, although not many, typically settle with multiple load transactions. Conversely, producers of NDM at some operations express contentment with existing stock levels and remain firm on offering loads at the top of the limits. Others are willingly unloading surplus inventory. Market participants have noted, in some instances, a good percentage of stocks are earmarked. Resale loads of low/medium heat NDM are reported below the current market. Existing facets of the East NDM market emphasize an unsettled market. Prices for high heat NDM are mixed, as the spread widened in a tight market. Surplus condensed skim challenges the production of high heat NDM at most dryer operations. Demand is light to fair for the limited offerings. Wednesday at the CME Group, Grade A NDM closed at \$.8200, up \$.0500 cents since last Wednesday.

F.O.B. CENTRAL/EAST: Includes EXTRA GRADE and GRADE A
LOW/MEDIUM HEAT: .7200 - .8200 MOSTLY: .7800 - .8100
HIGH HEAT: .8800 - .9800

NONFAT DRY MILK - WEST

Western low/medium heat nonfat dry milk (NDM) prices are mixed on the range, but moved up on the mostly series. Higher international prices are helping to push up domestic prices. The market undertone is stronger. Demands from cheese and dry mix processors are active. In some cases, manufacturers' stocks are committed throughout the end of the year. However, a few processors are clearing inventories from several months ago at prices near to the bottom of the range. Condensed skim prices are low. As a result, many manufacturers are drying moderate to heavy loads instead of selling. A few processing plant operators are performing repair/maintenance projects, curtailing production. Nevertheless, NDM manufacturing is marginally affected, in fact, is increasing as moderate condensed skim volumes are coming from the Central region for processing. Inventories are steady to higher. Prices for high heat nonfat dry milk are higher on light trading. The market undertone is firmer as demand is above supply. Inventories are tight in the f.o.b. market. Production is sporadic in line with contractual

requirements. According to California Department of Food and Agriculture, April 2016 nonfat dried milk (NDM) production in California totaled 60.3 million pounds, 21.4% lower than April 2015. From January through April 2016, NDM production totaled 225.7 million pounds, down 18.4% from the same period in 2015.

F.O.B. WEST: Includes EXTRA GRADE and GRADE A
LOW/MEDIUM HEAT: .7250 - .8350 MOSTLY: .7700 - .8200
HIGH HEAT: .8800 - .9800

CALIFORNIA MANUFACTURING PLANTS - NDM

WEEK ENDING	PRICE	TOTAL SALES
May 27	\$.7464	9,427,515
May 20	\$.7643	7,591,388

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: Buttermilk prices in the Central region are higher this week. Changes on contract indices pulled prices higher in several instances. Dry buttermilk production is active in a mixed market. Several margarine producers have reportedly replaced some current ingredients with dry buttermilk powder. This growing interest in ingredient substitution is boosting sales for several dry buttermilk manufacturers. Buttermilk sales into ice cream and frozen dessert production are picking up speed as temperatures climb in the Central region. Increased demand from specialized outlets is helping relieve inventory pressure for a group of dry buttermilk producers. However, there is still a bountiful supply of buttermilk in the Central region. Inventories continue to build. The market undertone is mixed.

EAST: Dry buttermilk prices increased this week, while adjusting based on regional f.o.b. spot transactions. Prices vary, and are dependent on transaction load size. Butter plants continue heavy butter production schedules that expand dry buttermilk processing. Processors struggled with dry buttermilk throughput over the holiday weekend as NDM production consumed dryer time. Currently, ice cream production is clearing loads of condensed buttermilk. Dry buttermilk spot sales are increasing as ice cream production expands. Producers' holdings are comfortable. The market undertone is mixed.

F.O.B. CENTRAL/EAST: .7000 - .7800

DRY BUTTERMILK - WEST

F.O.B. spot sales containing many dry buttermilk loads pushed sharply down the bottom price of the western dry buttermilk range. However, mostly prices are unchanged on light trading. The market tone is still weak. Demand is soft. Production is steady to lower as many condensed buttermilk loads are moving into ice cream manufacturing. Inventories are mixed throughout the region.

F.O.B. WEST: .6200 - .7600 MOSTLY: .6900 - .7300

-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**

National dry whole milk prices are mixed. Some f.o.b. spot sales pulled the bottom price of the range up 3 cents. The market is balanced in the East and Central region, but unsettled in the West. Spot sales are light this week. Dry whole milk manufacturing is irregular, mostly based on contractual needs. Inventories are unchanged.

F.O.B. PRODUCING PLANT:

1.2300 - 1.3000

WHEY, WPC 34%, LACTOSE & CASEIN

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

DRY WHEY - CENTRAL

Dry whey prices are steady to lower in the Central region. Producers who typically price whey powder at the high end of the market had minimal spot load availability this week. A drop at the top end of the range reflects this. Whey production is steady. Active cheese making is keeping dryer schedules full. Recent growth in dry whey interest has allowed some market participants to alleviate inventory pressures. However, dry whey remains readily available in the Central region. Demand is scattered. A few manufacturers report light domestic interest outside of contracts. Other contacts report strong spot sales domestically. In addition, at the current price point, U.S. whey is competitive in the international market. International interest is strong. Many sellers report exporting a large portion of their sales. The market undertone is firming. Animal feed whey prices are unchanged. Feed blenders are purchasing off specification high protein dairy powders and blending with current whey stocks. Many market participants report having sufficient whey inventories. There is light interest in purchasing spot loads of whey outside of contracts. The market undertone is steady.

F.O.B. CENTRAL: .2000 - .2800 MOSTLY: .2100 - .2650
F.O.B. CENTRAL: ANIMAL FEED MILK REPLACER: .1250 - .2125

DRY WHEY - NORTHEAST

Dry whey prices in the Northeast are steady to higher on adjustments to contracts based on various pricing indices. As ice cream accounts begin to increase production, dry whey demand is seeing an uptick. Output is steady. With most production geared to contract fulfillment, spot sales of dry whey are light to fair. Stocks are adequate for near-term needs.

F.O.B. NORTHEAST: EXTRA GRADE AND GRADE A: .2300 - .2775

DRY WHEY - WEST

Western whey prices are mostly steady. However, a few sales into export channels, at slightly lower prices, moved the bottom of the range price series down. Industry contacts report decent demand for dry whey in international markets. Domestic demand has been light outside of regular contracts. Domestic end users say they are content to work through their own supplies before making new purchases. Dry whey production remains active. Inventories vary among manufacturers. Some manufactures have balanced stocks, while others have inventories that are a little long.

NONHYGROSCOPIC: .1850 - .2900 MOSTLY: .2175 - .2600

WHEY PROTEIN CONCENTRATE - CENTRAL AND WEST

The market for whey protein concentrate 34% is mixed. The lower end of the price range moved down as a few manufacturers cleared some WPC34% at slightly lower prices. However, the top end of the mostly price series moved up as spot sales for WPC34% that meet infant formula requirements continue to trend higher. Inventories for the infant formula WPC34% remain tight and committed, while other extra grade WPC34% is more available. Contracting for Q3 is commencing. Industry contacts say demand is a little flat for some WPC34%, but relatively active for WPC34% that meets infant formula requirements. Production is steady for the most part, however some processors are opting to produce higher protein concentrations in lieu of making WPC34%.

F.O.B. EXTRA GRADE 34% PROTEIN: .5500 - .7575 MOSTLY: .6100 - .6800

LACTOSE - CENTRAL AND WEST

The lactose mostly price series is unchanged, but several spot sales pushed the top end of the range price series higher. Manufacturers report a steady, constant demand. In some cases, the processors are able to pick and choose which bids to accept. Inventories are very tight for higher mesh sizes and balanced for lower mesh lactose. Manufacturers are busy preparing Q3 lactose contracts. Some manufacturers are pushing for higher prices on the contracts. Initial buyer responses are mixed. Some buyers are comfortable with the offers, but more price sensitive buyers are pushing back as they see competitive offers from Europe or other U.S. lactose suppliers at lower prices.

Including spot sales and up to 3 month contracts.
F.O.B. EDIBLE, NON PHARMACEUTICAL .2000 - .3775 MOSTLY: .2200 - .2950

CASEIN - NATIONAL

Casein prices declined at the top of the price range for both rennet and acid casein this week. Continuing strong milk production in Ireland and the Netherlands, both substantial casein producing nations and exporters, has contributed to ample casein volumes being available even as New Zealand draws closer to the end of its milk producing season. The United States is a significant importer of casein and caseinates. January-March 2016, U.S. casein imports are up 6.3% from the same period one year earlier according to Eurolait. During January-March, 50.2% of U.S. casein imports were from New Zealand, 13.5% from Ireland, and 8.9% from the Netherlands. At GDT Event 165 on June 1, casein prices weakened for all reporting contract periods, ranging from -0.5% to -2.5%.

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: 2.1700 - 2.7000
ACID: 2.3075 - 2.8000

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

WEEK ENDING	2016 WEEKLY DAIRY COWS	2016 CUMULATIVE DAIRY COWS	2015 WEEKLY DAIRY COWS	2015 CUMULATIVE DAIRY COWS
05/14/2016	50.2	1,152.8	51.6	1,169.8

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

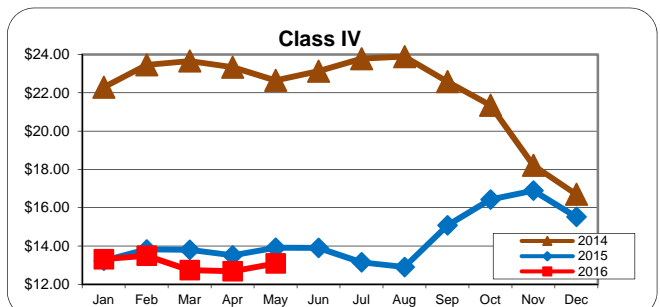
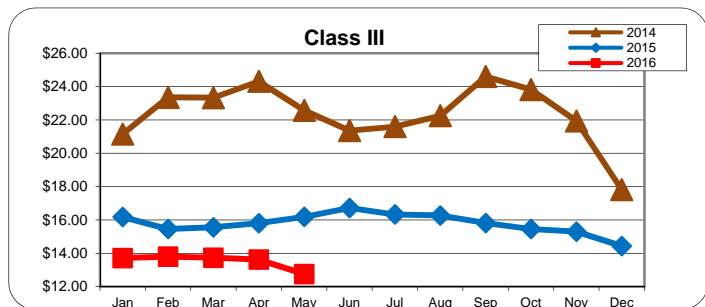
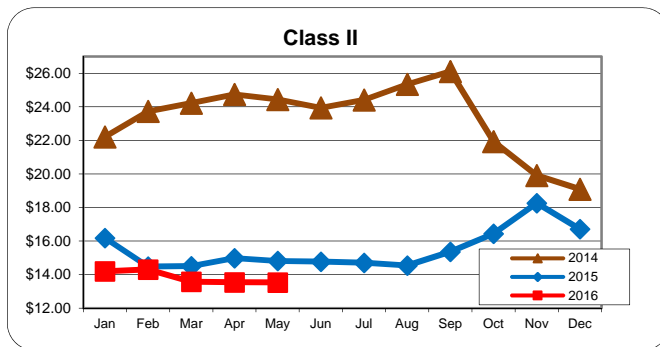
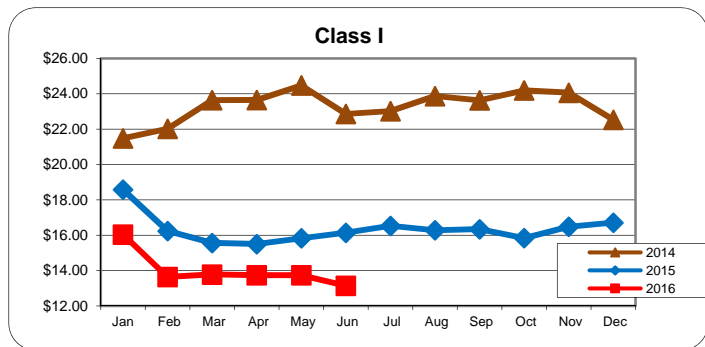
CLASS IV MILK PRICES (3.5%)

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%)

CLASS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
I 1/	16.04	13.64	13.78	13.74	13.70	13.14						
II	14.19	14.30	13.57	13.54	13.53							
III	13.72	13.80	13.74	13.63	12.76							
IV	13.31	13.49	12.74	12.68	13.09							

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 May 23 - June 3, 2016

ORGANIC DAIRY FLUID OVERVIEW

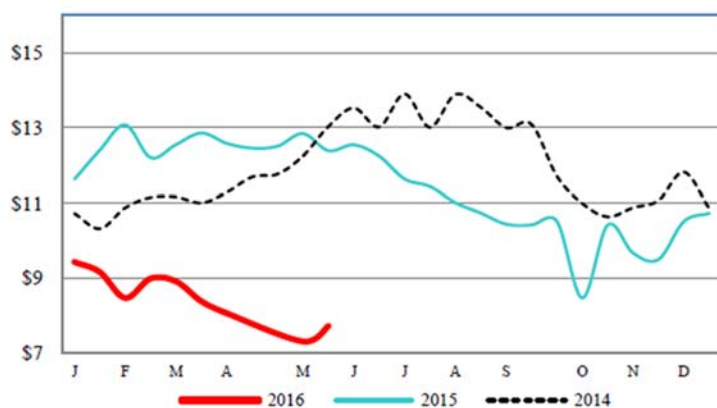
Organic Milk Production Seasonal Update. Organic dairy producers in the Northeast are generally feeling good about how the new grazing season has begun. Cows have been out on pastures and many producers are already rotating pastures or moving fences to manage grazing and prevent grazing too much in any single area. A major organic certifying entity in the Northeast is currently working with the largest number of transitioning producers moving toward organic certification since one year of 100% organic feed became a requirement of transitioning. Numbers of existing certified organic dairy producers transitioning into certified grass fed organic has also increased. Noticeable numbers of organic dairy producers are working to increase herd size. The continuing strength of organic milk pay prices over conventional pay prices is frequently cited by newly transitioning producers as motivation for transitioning into organic. Confidence in stability of organic pay prices is motivating organic herd expansions.

Organic Milk Producer Pay Price Premium over Conventional Milk. The national average organic milk mailbox price premium over conventional milk is \$21.12 for February, the difference between the 12 month average national organic mailbox price and the January national conventional milk mailbox price. This premium is calculated by reference to publicly released data of a national organic dairy brand which sets prices separately for each of 14 regions based on geography and/or whether the organic milk is 100% grass-fed or not. The processor's 12 month average mailbox price nationally, currently prevailing, is \$36.60, derived from the 14 regional prices which range from a low of \$34.10 in the Midwest, and Colorado for organic milk, to a high of \$40.35 in New England for organic grass-fed milk. In contrast, the most recently released monthly conventional milk mailbox price for February 2016 for all federal milk order areas was \$15.48. That was determined from area reports where the low was New Mexico at \$13.96 and the high was \$17.06 for New England. California, not included in the federal milk order system, had a February 2016 mailbox milk price of \$13.99.

Organic Milk Pay Prices Strengthen in the EU. Organic milk farm gate prices in the EU are trending higher than a year ago. Average organic milk farm prices in Germany for March 2016, \$48.83 Euros/100kg, are 4.36% higher than a year ago according to CLAL. In Bavaria, the March price, \$49.39, is up 4.40% from a year earlier. In France the March average price of \$43.66, is up 5.36% from a year earlier. Organic milk volumes produced in the EU are believed to be increasing since the March price reporting. Preliminary expectations are that when released, April data will show continuing price strength over a year earlier but uncertainty as to the magnitude of increased EU organic milk production this Spring leaves some uncertainty as to where April and May pricing will finalize.

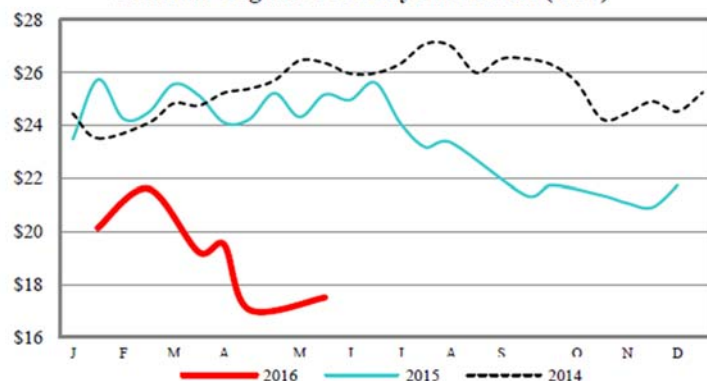
Organic Grain. Organic grains traded moderate to active on good demand. The bulk of organic grain activity involved old crop contracts. Trading was inactive for food grade corn and soybeans, roasted soybeans, oats, barley, soft red winter and hard red spring wheat. Feed grade corn trade was active with firm undertones. Feed grade soybeans traded steady to firm with limited trades. Soybean meal trade activity was too limited to trend, but slightly lower undertones were noted. Soybean oil and feed grade HRH wheat traded firm on moderate activity. Forward contract activity on new crop organic grains was limited.

National Organic Feed Corn Prices (\$/bu)



Data source/graph USDA Livestock, Poultry & Grain Market News

National Organic Feed Soybean Prices (\$/bu)



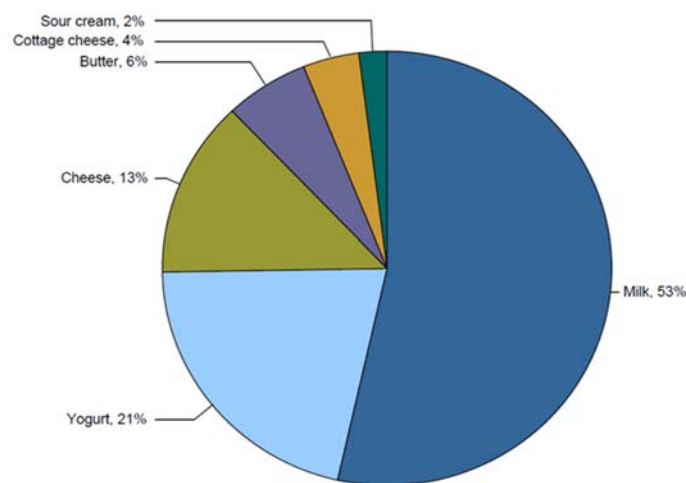
Data source/graph USDA Livestock, Poultry & Grain Market News

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

ORGANIC DAIRY RETAIL OVERVIEW

Organic Dairy Overview. This week, organic milk accounts for 53% of organic dairy ads, yogurt 21%, cheese 13%, butter 6%, cottage cheese 4% and organic sour cream 2%. Total organic ads increased 74% compared to the previous report week. As yogurt demand increases seasonally, organic yogurt retail ads are more than 7 times greater than the previous report. Particularly, organic Greek yogurt 4-6 oz. exhibited the largest change in ads for commodity type, more than 30 times the prior organic report. Organic milk ads increased 59%. Regionally, total ads show the biggest jump in the Southeast, 615% above the previous week. The Northwest was the only region posting a decline in ads, 10% less compared to the last week.

Percentage of Total Organic Ads by Commodity



Data source/graph USDA Dairy Market News

Advertising information presented is compiled from nearly 23,000 surveyed newspaper supermarket ads with prices valid from June 3-9, 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>

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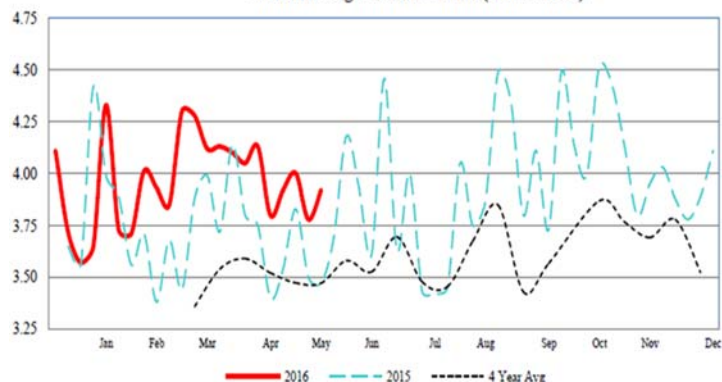
ORGANIC DAIRY MARKET NEWS

Information gathered May 23 - June 3, 2016

-CONTINUED FROM PAGE -8-

Organic Milk Half Gallons. The U.S. weighted average advertised price of organic milk half gallons is \$4.03, up 11 cents from last week and up 34 cents from a year ago. Ads appeared in all regions except Alaska and Hawaii.

National Organic Retail Milk (Half Gallon)



Data source/graph USDA/AMS/Dairy Market News

Organic Milk Gallons. The U.S. weighted average advertised price of organic milk gallons is \$6.14, 34 cents less than the previous week, but 44 cent more than last year. Ads appeared in in the Southwest and Northwest regions.

Organic Milk 8 Ounce UHT. The U.S. weighted average advertised price of 8 ounce UHT organic milk is \$1.01, 4 cents less than last week, but 1 cent more than a year ago. Ads appeared only in the Northeast and Southeast regions.

8 Ounce Block Organic Cheese. The U.S. weighted average price of 8 ounce organic cheese blocks is \$4.53, up 33 cents from last week. Ads appeared in the Northeast, South Central, and Southwest regions.

4-6 Ounce Organic Greek Yogurt. The U.S. weighted average price of 4-6 ounce organic Greek yogurt is \$1.25, up 25 cents from last week, but down 4 cents from a year ago. This week ads appeared in the Southeast, Midwest, South Central, and Southwest regions.

1 Pound Organic Butter. The U.S. weighted average price of 1 pound organic butter is \$6.37, up 53 cents from last week. Retail ads appeared in the Southwest and Northwest regions.

Organic Cottage Cheese. The U.S. weighted average price of 16 ounce cottage cheese is \$2.86, down 50 cents from last week. Ads appeared in the Midwest, and Southwest regions.

DAIRY MARKET NEWS MONTHLY SUMMARY AND AVERAGES FOR MAY 2016¹ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	::REPORT NUMBER 18 ::-----::	::REPORT NUMBER 19 ::-----::	::REPORT NUMBER 20 ::-----::	::REPORT NUMBER 21 ::-----::	::REPORT NUMBER 22 ::-----::	2016 Monthly Average	2015 Monthly Average
	MAY 02 - 06	MAY 09 - 13	MAY 16 - 20	MAY 23 - 27	MAY 31		
CHEESE							
WISCONSIN (WSP, Delivered, LTL)							
-- Process American 5# Loaf	:: 1.4950 - 1.8550	:: 1.4400 - 1.8000	:: 1.3850 - 1.7450	:: 1.4475 - 1.8075	:: 1.4950 - 1.8550	:: 1.6244	:: 1.9085
-- Brick And/Or Muenster 5#	:: 1.7550 - 2.1800	:: 1.7025 - 2.1275	:: 1.6550 - 2.0800	:: 1.6775 - 2.1025	:: 1.7275 - 2.1525	:: 1.9114	:: 2.2064
-- Cheddar 40# Block	:: 1.4825 - 1.8775	:: 1.4300 - 1.8250	:: 1.3825 - 1.7775	:: 1.4050 - 1.8000	:: 1.4550 - 1.8500	:: 1.6239	:: 1.9189
-- Monterey Jack 10#	:: 1.7300 - 1.9350	:: 1.6775 - 1.8825	:: 1.6300 - 1.8350	:: 1.6525 - 1.8575	:: 1.7025 - 1.9075	:: 1.7764	:: 2.0714
-- Blue 5#	:: 2.0225 - 3.0100	:: 1.9700 - 2.9575	:: 1.9225 - 2.9100	:: 1.9450 - 2.9325	:: 1.9950 - 2.9825	:: 2.4602	:: 2.7551
-- Mozzarella 5 - 6#	:: 1.5550 - 2.4950	:: 1.5025 - 2.4425	:: 1.4550 - 2.3950	:: 1.4775 - 2.4175	:: 1.5275 - 2.4675	:: 1.9689	:: 2.2639
-- Grade A Swiss Cuts 6 - 9#	:: 2.4925 - 2.6100	:: 2.5025 - 2.6200	:: 2.5025 - 2.6200	:: 2.5025 - 2.6200	:: 2.5025 - 2.6200	:: 2.5589	:: 2.7528
NORTHEAST (WSP, Delivered, LTL)							
-- Cheddar 40# Block	:: 1.7850 - 2.0700	:: 1.7325 - 2.0175	:: 1.6850 - 1.9700	:: 1.7075 - 1.9925	:: 1.7575 - 2.0425	:: 1.8714	:: 2.1564
-- Process 5# Sliced	:: 1.6025 - 2.0825	:: 1.5475 - 2.0275	:: 1.4925 - 1.9725	:: 1.5550 - 2.0350	:: 1.6025 - 2.0825	:: 1.7919	:: 2.0860
-- Muenster	:: 1.8050 - 2.1550	:: 1.7525 - 2.1025	:: 1.7050 - 2.0550	:: 1.7275 - 2.0775	:: 1.7775 - 2.1275	:: 1.9239	:: 2.2089
-- Grade A Swiss Cuts 10 - 14#	:: 2.9750 - 3.2975	:: 2.9850 - 3.3075	:: 2.9850 - 3.3075	:: 2.9850 - 3.3075	:: 2.9850 - 3.3075	:: 3.1439	:: 3.3378
WEST COAST (WSP, Delivered, LTL)							
-- Process 5# Loaf	:: 1.5100 - 1.7675	:: 1.4550 - 1.7125	:: 1.4000 - 1.6575	:: 1.4625 - 1.7200	:: 1.5100 - 1.7675	:: 1.5882	:: 1.8723
-- Cheddar 40# Block	:: 1.4875 - 1.9325	:: 1.4350 - 1.8800	:: 1.3875 - 1.8325	:: 1.4100 - 1.8550	:: 1.4600 - 1.9050	:: 1.6539	:: 1.9489
-- Cheddar 10# Cuts	:: 1.6675 - 1.8875	:: 1.6150 - 1.8350	:: 1.5675 - 1.7875	:: 1.5900 - 1.8100	:: 1.6400 - 1.8600	:: 1.7214	:: 2.0164
-- Monterey Jack 10#	:: 1.6775 - 1.8375	:: 1.6250 - 1.7850	:: 1.5775 - 1.7375	:: 1.6000 - 1.7600	:: 1.6500 - 1.8100	:: 1.7014	:: 1.9964
-- Grade A Swiss Cuts 6 - 9#	:: 2.5525 - 2.9825	:: 2.5625 - 2.9925	:: 2.5625 - 2.9925	:: 2.5625 - 2.9925	:: 2.5625 - 2.9925	:: 2.7751	:: 2.9690
FLUID PRODUCTS							
SPOT PRICES OF CLASS II CREAM (\$ per lb. butterfat)							
-- Northeast - f.o.b	:: 2.1609 - 2.6342	:: 2.1452 - 2.4516	:: 2.1499 - 2.4570	:: 2.1541 - 2.5028	:: 2.0760 - 2.5742	:: 2.3316	:: 2.2627
-- Upper Midwest - f.o.b	:: 2.3873 - 2.5108	:: 2.3495 - 2.4925	:: 2.2523 - 2.4775	:: 2.2156 - 2.4823	:: 2.2421 - 2.5327	:: 2.3956	:: 2.3302
PRICES OF CONDENSED SKIM - NORTHEAST (\$ per lb. wet solids) - f.o.b.							
-- Class II	:: 0.27 - 0.73	:: 0.20 - 0.63	:: 0.20 - 0.63	:: 0.30 - 0.65	:: 0.30 - 0.65	:: 0.4524	:: 0.8538
-- Class III	:: 0.20 - 0.73	:: 0.15 - 0.55	:: 0.15 - 0.55	:: 0.25 - 0.55	:: 0.25 - 0.60	:: 0.3929	:: 0.8523

DAIRY MARKET NEWS MONTHLY SUMMARY AND AVERAGES FOR MAY 2016¹ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	::REPORT NUMBER 18	::REPORT NUMBER 19	::REPORT NUMBER 20	::REPORT NUMBER 21	::REPORT NUMBER 22	::	2016	:	2015
	::-----	::-----	::-----	::-----	::-----	::	Monthly	:	Monthly
	:: MAY 02 - 06	:: MAY 09 - 13	:: MAY 16 - 20	:: MAY 23 - 27	:: MAY 31	::	Average	:	Average
DRY PRODUCTS									
NONFAT DRY MILK									
-- Central And East (f.o.b.)									
-- Low/Medium Heat	:: 0.7100 - 0.8175	:: 0.7200 - 0.8300	:: 0.7500 - 0.8300	:: 0.7700 - 0.8400	:: 0.7200 - 0.8200	::	0.7828	:	0.9665
-- Mostly	:: 0.7500 - 0.7800	:: 0.7550 - 0.8000	:: 0.7600 - 0.8000	:: 0.7800 - 0.8100	:: 0.7800 - 0.8100	::	0.7801	:	0.9735
-- High Heat	:: 0.8800 - 0.9700	:: 0.8800 - 0.9700	:: 0.8900 - 0.9700	:: 0.8900 - 0.9700	:: 0.8800 - 0.9800	::	0.9276	:	1.1494
-- West (f.o.b.)									
-- Low/Medium Heat	:: 0.6925 - 0.7850	:: 0.7350 - 0.8300	:: 0.7250 - 0.8300	:: 0.7150 - 0.8350	:: 0.7250 - 0.8350	::	0.7690	:	0.9476
-- Mostly	:: 0.7375 - 0.7700	:: 0.7500 - 0.7900	:: 0.7600 - 0.8000	:: 0.7650 - 0.8100	:: 0.7700 - 0.8200	::	0.7739	:	0.9516
-- High Heat	:: 0.8200 - 0.9500	:: 0.8500 - 0.9700	:: 0.8700 - 0.9700	:: 0.8700 - 0.9700	:: 0.8800 - 0.9800	::	0.9098	:	1.1075
WHEY POWDER (Nonhygroscopic)									
-- Central (f.o.b.)	:: 0.2000 - 0.2750	:: 0.1900 - 0.2975	:: 0.2000 - 0.3000	:: 0.2000 - 0.3025	:: 0.2000 - 0.2800	::	0.2454	:	0.4302
-- Mostly	:: 0.2100 - 0.2550	:: 0.2000 - 0.2550	:: 0.2100 - 0.2650	:: 0.2100 - 0.2650	:: 0.2100 - 0.2650	::	0.2339	:	0.4129
-- West (f.o.b.)	:: 0.2100 - 0.2800	:: 0.2100 - 0.2800	:: 0.2100 - 0.2850	:: 0.2100 - 0.2900	:: 0.1850 - 0.2900	::	0.2464	:	0.4436
-- Mostly	:: 0.2125 - 0.2550	:: 0.2125 - 0.2550	:: 0.2125 - 0.2600	:: 0.2175 - 0.2600	:: 0.2175 - 0.2600	::	0.2358	:	0.4295
-- Northeast (f.o.b.)	:: 0.1700 - 0.2750	:: 0.2100 - 0.2750	:: 0.2100 - 0.2750	:: 0.2200 - 0.2775	:: 0.2300 - 0.2775	::	0.2398	:	0.4529
WHEY PROTEIN CONCENTRATE									
-- Central And West (f.o.b.)									
-- Extra Grade 34% Protein	:: 0.5600 - 0.7300	:: 0.5600 - 0.7300	:: 0.5600 - 0.7575	:: 0.5650 - 0.7575	:: 0.5500 - 0.7575	::	0.6526	:	0.9318
-- Mostly	:: 0.5650 - 0.6500	:: 0.5675 - 0.6575	:: 0.6000 - 0.6625	:: 0.6100 - 0.6700	:: 0.6100 - 0.6800	::	0.6239	:	0.9103
ANIMAL FEED - WHEY									
-- Central (f.o.b.)									
-- Milk Replacer	:: 0.1250 - 0.2150	:: 0.1250 - 0.2125	:: 0.1250 - 0.2125	:: 0.1250 - 0.2125	:: 0.1250 - 0.2125	::	0.1690	:	0.2804
BUTTERMILK (Min. 30% protein)									
-- Central And East (f.o.b.)	:: 0.7000 - 0.8000	:: 0.6150 - 0.7900	:: 0.7000 - 0.7700	:: 0.6500 - 0.7750	:: 0.7000 - 0.7800	::	0.7257	:	0.9118
-- West (f.o.b.)	:: 0.6700 - 0.7550	:: 0.6700 - 0.7550	:: 0.6700 - 0.7550	:: 0.6700 - 0.7600	:: 0.6200 - 0.7600	::	0.7120	:	0.8563
-- Mostly	:: 0.6900 - 0.7400	:: 0.6900 - 0.7400	:: 0.6900 - 0.7400	:: 0.6900 - 0.7300	:: 0.6900 - 0.7300	::	0.7136	:	0.8433
DRY WHOLE MILK									
-- National (f.o.b.)	:: 1.0800 - 1.3000	:: 1.0800 - 1.3000	:: 1.1000 - 1.3000	:: 1.2000 - 1.3000	:: 1.2300 - 1.3000	::	1.2102	:	1.3138
LACTOSE									
-- Central And West (f.o.b.)	:: 0.2000 - 0.3550	:: 0.2000 - 0.3550	:: 0.2000 - 0.3550	:: 0.2000 - 0.3550	:: 0.2000 - 0.3775	::	0.2780	:	0.2423
-- Mostly	:: 0.2100 - 0.2950	:: 0.2100 - 0.2950	:: 0.2200 - 0.2950	:: 0.2200 - 0.2950	:: 0.2200 - 0.2950	::	0.2551	:	0.2354
CASEIN - Edible - National (f.o.b.)									
-- Nonrestricted - Rennet	:: 2.3500 - 2.7500	:: 2.3500 - 2.7500	:: 2.1700 - 2.7575	:: 2.1700 - 2.7575	:: 2.1700 - 2.7000	::	2.5035	:	3.5750
-- Nonrestricted - Acid	:: 2.5000 - 2.8500	:: 2.5000 - 2.8500	:: 2.3075 - 2.8575	:: 2.3075 - 2.8575	:: 2.3075 - 2.8000	::	2.6252	:	3.7250

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 MAY 2016

COMMODITY	::REPORT NUMBER 18::	REPORT NUMBER 19::	REPORT NUMBER 20::	REPORT NUMBER 21::	REPORT NUMBER 22::	2016 *	2015 *
	::-----::	-----::	-----::	-----::	-----::	Monthly	Monthly
	:: MAY 2 - 6	:: MAY 9 - 13	:: MAY 16 - 20	:: MAY 23 - 27	:: MAY 30 - 31	:: Average	:: Average

BUTTER*							
-- GRADE AA							
--Monday	:: 2.0600	:: 2.0475	:: 2.0375	:: 2.0900	:: 1	::	::
--Tuesday	:: 2.0250	:: 2.0475	:: 2.0375	:: 2.0800	:: 2.0725	::	::
--Wednesday	:: 2.0300	:: 2.0525	:: 2.0525	:: 2.0800	::	::	::
--Thursday	:: 2.0500	:: 2.0525	:: 2.0600	:: 2.0650	::	::	::
--Friday	:: 2.0500	:: 2.0375	:: 2.0700	:: 2.0650	::	:: 2.0554	:: 1.9309
--Weekly Average**	:: 2.0430	:: 2.0475	:: 2.0515	:: 2.0760	::	::	::
CHEESE*							
-- BARRELS							
--Monday	:: 1.4000	:: 1.2800	:: 1.3300	:: 1.3600	:: 1	::	::
--Tuesday	:: 1.3700	:: 1.2900	:: 1.3500	:: 1.3925	:: 1.4200	::	::
--Wednesday	:: 1.3525	:: 1.3000	:: 1.3625	:: 1.3925	::	::	::
--Thursday	:: 1.3150	:: 1.2700	:: 1.3800	:: 1.4300	::	::	::
--Friday	:: 1.3000	:: 1.3200	:: 1.3550	:: 1.4400	::	:: 1.3529	:: 1.6250
--Weekly Average**	:: 1.3475	:: 1.2920	:: 1.3555	:: 1.4030	::	::	::
-- 40# BLOCKS							
--Monday	:: 1.3600	:: 1.2725	:: 1.2800	:: 1.3200	:: 1	::	::
--Tuesday	:: 1.3400	:: 1.2725	:: 1.2800	:: 1.3400	:: 1.3700	::	::
--Wednesday	:: 1.3250	:: 1.3000	:: 1.3150	:: 1.3400	::	::	::
--Thursday	:: 1.3050	:: 1.2700	:: 1.3150	:: 1.3800	::	::	::
--Friday	:: 1.3050	:: 1.2800	:: 1.3150	:: 1.3800	::	:: 1.3174	:: 1.6308
--Weekly Average**	:: 1.3270	:: 1.2790	:: 1.3010	:: 1.3520	::	::	::
NONFAT DRY MILK*							
-- GRADE A							
--Monday	:: 0.7475	:: 0.8000	:: 0.8100	:: 0.8000	:: 1	::	::
--Tuesday	:: 0.7500	:: 0.7950	:: 0.7800	:: 0.7825	:: 0.7800	::	::
--Wednesday	:: 0.7550	:: 0.8100	:: 0.8000	:: 0.7700	::	::	::
--Thursday	:: 0.7750	:: 0.8100	:: 0.8000	:: 0.7800	::	::	::
--Friday	:: 0.7775	:: 0.8150	:: 0.8150	:: 0.7950	::	:: 0.7880	:: 0.9226
--Weekly Average**	:: 0.7610	:: 0.8060	:: 0.8010	:: 0.7855	::	::	::

* 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.

1/ CME closed on May 30.

April Agricultural Prices Highlights

The All Milk price received by farmers was \$15.00 in April, down \$1.50 from April 2015. Milk Cows price was \$1,820 in April, down \$150 from April 2015. Alfalfa hay price was \$153.00 in April, down \$30.00 from April 2015. Corn price was \$3.58 in April, down \$.17 from April 2015. Soybean price was \$9.04 in April, down \$.65 from April 2015. The milk-feed price ratio was 1.97 in April, up 0.02 from April 2015.

The index of prices received by farmers for dairy products during the month of April 2016 was down 1.5 point to 74.6. Compared to April 2015, the index as down 7.5 points (-9.1 percent). The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in April 2016 was down 0.5 to 106.6. Compared with April 2015, the index was down 4.7 points (-4.2 percent).

Selected Milk Prices, Milk Cows, and Feed Prices, Selected States and U.S., April 2016 with Comparisons

State	All-Milk price ^{1,2}		Milk cows ³		Alfalfa hay, baled		Corn for Grain		Soybeans	
	Apr		Apr		Apr		Apr		Apr	
	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016
	<i>(dollars per cwt)</i>		<i>(dollars per head)</i>		<i>(dollars per ton)</i>		<i>(dollars per bushel)</i>		<i>(dollars per bushel)</i>	
AZ	15.10	13.90	2,000	1,950	200.00	180.00	---	---	---	---
CA	14.52	13.63	2,000	1,800	215.00	165.00	---	---	---	---
CO	17.30	15.70	2,100	1,950	195.00	180.00	3.86	3.60	---	---
ID	16.50	14.70	1,900	1,900	160.00	140.00	---	---	---	---
IN	17.00	15.10	1,900	1,700	---	---	3.84	3.98	9.94	9.28
IA	16.90	15.30	1,950	1,860	131.00	104.00	3.74	3.52	9.58	8.93
MI	16.20	14.00	2,100	1,900	175.00	125.00	3.78	3.71	10.00	9.12
MN	17.60	15.60	1,860	1,850	123.00	99.00	3.60	3.37	9.73	9.00
NM	15.50	14.40	2,000	1,900	200.00	165.00	---	---	---	---
NY	17.50	16.10	1,820	1,670	220.00	206.00	---	---	---	---
OH	17.30	16.00	1,850	1,700	175.00	185.00	3.83	3.91	9.83	9.51
PA	17.60	16.20	1,890	1,700	245.00	189.00	4.06	4.07	---	---
TX	17.00	15.80	2,000	1,900	230.00	192.00	4.25	3.89	---	---
WA	16.30	15.10	1,850	1,800	195.00	140.00	---	---	---	---
WI	17.60	15.60	2,080	1,910	124.00	96.00	3.73	3.50	9.63	8.99
U.S.	16.50	15.00	1,970	1,820	183.00	153.00	3.75	3.58	9.69	9.04

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., April 2016 with Comparisons

Milk-feed: pounds of 16% mixed dairy feed equal in value to 1 pound of whole milk ¹

State ²	Apr 2015	Mar 2015	Apr 2016
IA	2.29	2.43	2.34
MI	1.94	1.99	1.96
MN	2.48	2.73	2.48
OH	2.15	2.00	1.83
WI	2.44	2.54	2.46
U.S.	1.95	2.08	1.97

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., April 2016 with Comparisons

Item	Apr 2015	Mar 2016	Apr 2016
Index Numbers (1990-92=100):			
Prices received by farmers for dairy production	82.1	76.1	74.6
Prices paid by farmers for commodities and services, interest taxes, and wage rates	111.3	107.1	106.6

Source: U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Agricultural Prices, May 2016*.

Federal Milk Order Final Class and Component Prices, May

Class Prices: The following are the May 2016 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$13.53 (-\$0.01), Class III: \$12.76 (-\$0.87), and Class IV: \$13.09 (+\$0.41).

Component Price Information: Under the Federal milk order pricing system, the butterfat price for May 2016 is \$2.2846 per pound. Thus, the Class II butterfat price is \$2.2916 per pound. The protein and other solids prices for May 2016 are \$1.4935 and \$0.0529 per pound, respectively. These component prices set the Class III skim milk price at \$4.94 per cwt. The May 2016 Class IV skim milk price is \$5.28, which is derived from the nonfat solids price of \$0.5870 per pound.

Product Price Averages: The product price averages for May 2016 are: butter: \$2.0580, nonfat dry milk: \$0.7607, cheese: \$1.4104, and dry whey: \$0.2505.

Federal Milk Order Minimum Class Prices for Milk of 3.5 Percent Butterfat ^{1, 2}						
Federal Milk Order Marketing Areas ³	Order Number	May 2016				June 2016
		Class I	Class II	Class III	Class IV	Class I
		<i>(dollars per 100 pounds)</i>				
Northeast (Boston) ⁴	001	16.95	13.53	12.76	13.09	16.39
Appalachian (Charlotte) ⁵	005	17.10	13.53	12.76	13.09	16.54
Florida (Tampa) ⁶	006	19.10	13.53	12.76	13.09	18.54
Southeast (Atlanta) ⁷	007	17.50	13.53	12.76	13.09	16.94
Upper Midwest (Chicago) ⁸	030	15.50	13.53	12.76	13.09	14.94
Central (Kansas City) ⁹	032	15.70	13.53	12.76	13.09	15.14
Mideast (Cleveland) ¹⁰	033	15.70	13.53	12.76	13.09	15.14
Pacific Northwest (Seattle) ¹¹	124	15.60	13.53	12.76	13.09	15.04
Southwest (Dallas) ¹²	126	16.70	13.53	12.76	13.09	16.14
Arizona (Phoenix)	131	16.05	13.53	12.76	13.09	15.49
All-Market Average	---	16.59	13.53	12.76	13.09	16.03

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

⁷ Class I prices at other cities are: New Orleans, same; Memphis, minus \$0.90; Nashville, minus \$0.90; and Springfield, MO, minus \$1.40.

⁸ Class I prices at other cities are: Milwaukee, minus \$0.05; and Minneapolis, minus \$0.10.

⁹ 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.

¹⁰ Class I prices at other cities are: Indianapolis, same; Cincinnati, plus \$0.20; Pittsburgh, plus \$0.10; and Detroit, minus \$0.20.

¹¹ Class I prices at other cities are: Portland, same; and Spokane, same.

¹² 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.

April 2016 Dairy Products Highlights

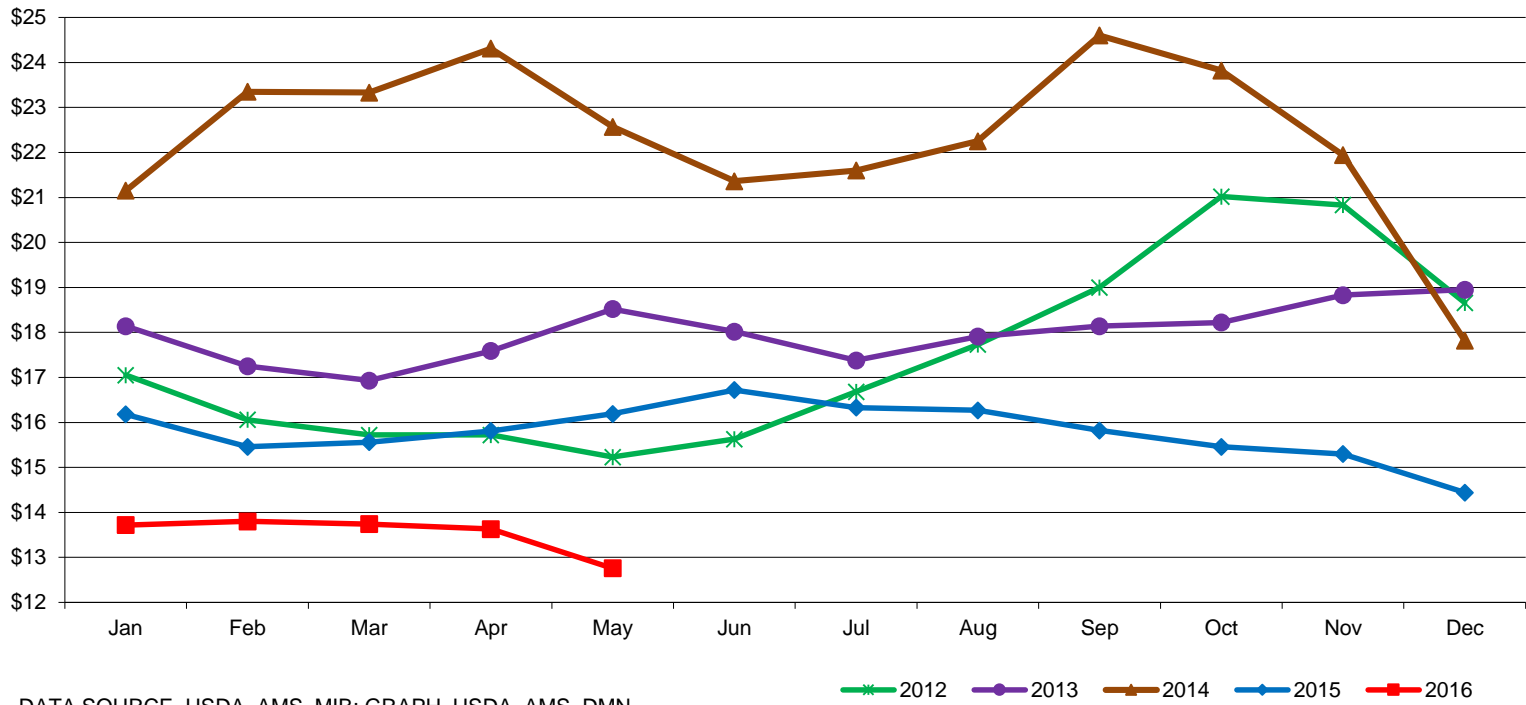
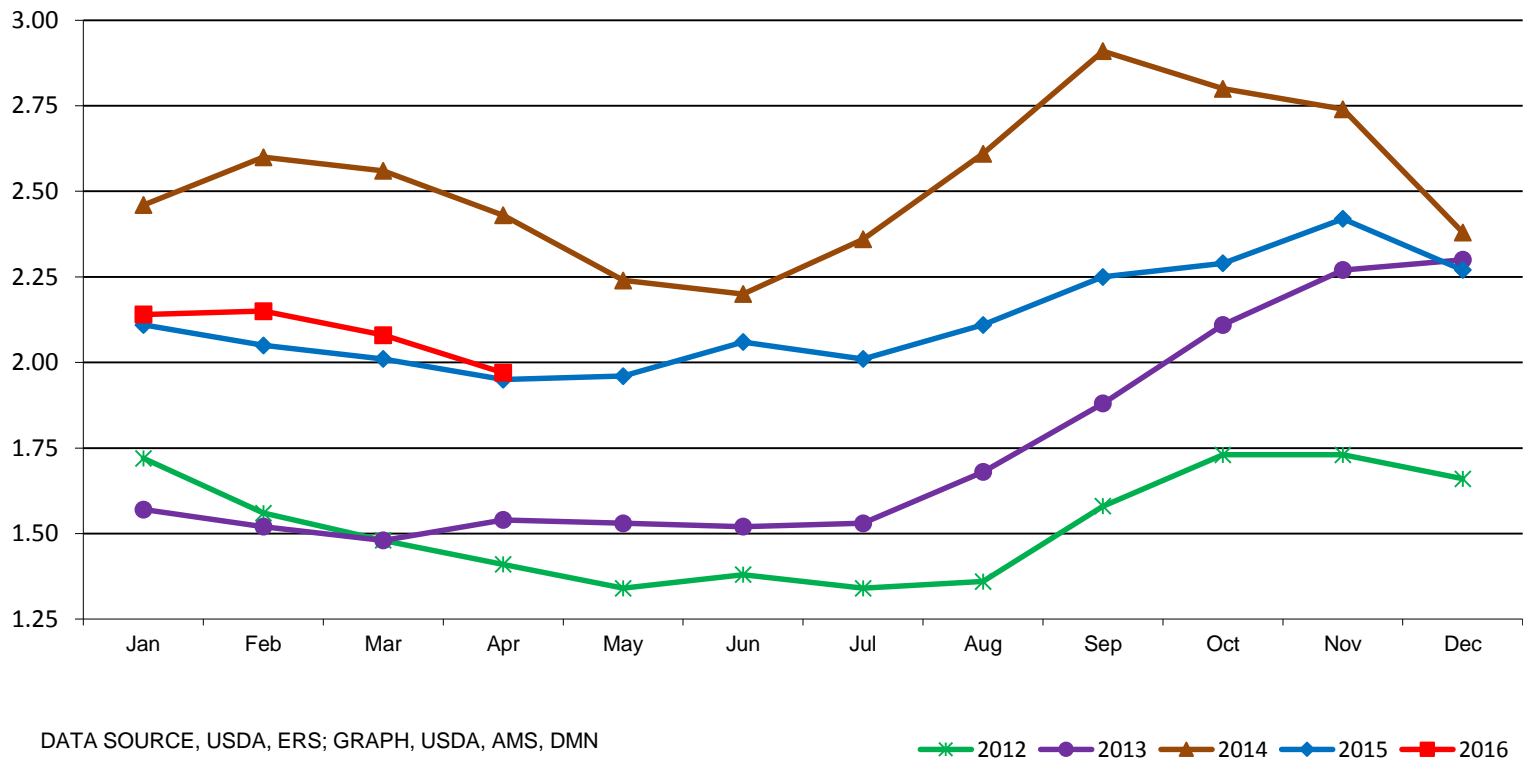
Butter production was 176.0 million pounds, 6.4 percent above April 2015, but 3.3 percent below March 2016. **American type cheese** production totaled 395.4 million pounds, 0.3 percent below April 2015, and 0.9 percent below March 2016. **Total cheese** output (excluding cottage cheese) was 991.7 billion pounds, 1.4 percent above April 2015, but 3.3 percent below March 2016. **Nonfat dry milk** production, for human food, totaled 170 million pounds, 6.0 percent below April 2015, and 1.3 percent below March 2016. **Dry whey** production, for human food, was 80.2 million pounds, 4.9 percent above April 2015, but 1.4 percent below March 2016. **Ice cream, regular hard** production totaled 71.2 million gallons, 3.5 percent above April 2015, and 0.2 percent above March 2016.

Production of Dairy Products									
Product	Apr 2016	Change from			Product	Apr 2016	Change from		
		Apr 2015	Mar 2016	Year to Date ¹			Apr 2015	Mar 2016	Year to Date ¹
	(1,000 lbs)	(percent)				(1,000 lbs)	(percent)		
Butter	176,038	6.4	-3.3	6.9	Yogurt (plain and flavored)	389,594	1.4	-7.6	-0.5
Cheese					Dry whey, human food	80,249	4.9	-1.4	---
American types ²	395,354	-0.3	-0.9	0.6	Dry whey, animal feed	2,004	27.4	26.0	---
Cheddar	296,972	3.3	4.6	0.1	Dry whey, total ⁸	82,253	5.3	-0.8	1.8
Other American	98,382	-10.0	-14.5	---	Reduced lactose & minerals				
Brick & Muenster	15,999	7.2	12.8	---	Human food	2,827	13.6	6.6	---
Cream & Neufchatel	64,071	4.4	-4.0	---	Animal feed	2,975	0.6	13.4	---
Hispanic	20,856	-0.1	-6.6	---	Lactose, human food & animal feed	87,588	-0.9	-5.5	-0.9
Total Italian types	436,855	3.7	-4.8	4.2	Whey protein concentrate				
Mozzarella	340,504	2.8	-5.2	3.7	Human food ⁹	39,216	-7.1	0.6	---
Other Italian	96,351	7.2	-3.4	---	Animal feed ⁹	362	-10.2	48.4	---
Swiss	24,188	-9.1	-7.4	---	Total ⁹	39,578	-7.1	0.9	-7.5
All other types	34,370	-4.5	-10.6	---	25.0-49.9 percent ¹⁰	14,433	-27.4	-9.7	---
Total	991,693	1.4	-3.3	2.5	50.0-89.9 percent ¹⁰	25,145	10.5	8.2	---
Cottage cheese, curd ³	34,333	3.7	-7.0	---	Whey protein isolates ¹¹	8,577	9.0	0.1	---
Cottage cheese, cream ⁴	26,393	2.3	-7.7	1.9					
Cottage cheese, lowfat ⁵	31,610	5.9	-7.8	2.8					
Dry buttermilk	9,732	15.7	1.2	---					
Dry whole milk	7,845	-50.4	-21.3	---	Frozen products				
Milk protein conc. (MPC), total ⁶	17,021	-11.1	13.6	---	Ice cream, regular hard	71,182	3.5	0.2	0.9
Nonfat dry milk (NDM), human	169,855	-6.0	-1.3	-9.0	Ice cream, lowfat, hard	18,455	-10.1	1.5	---
Skim milk powders (SMP) ⁷	43,272	30.7	6.7	19.3	Ice cream, lowfat, soft	20,795	8.5	-8.5	---
Sour cream	102,867	-0.8	-11.8	1.2	Ice cream, lowfat, total	39,250	-1.1	-4.1	-1.3
					Sherbet, hard	3,592	1.8	-3.6	-5.4
					Frozen yogurt, total	6,330	-9.6	4.1	-7.1

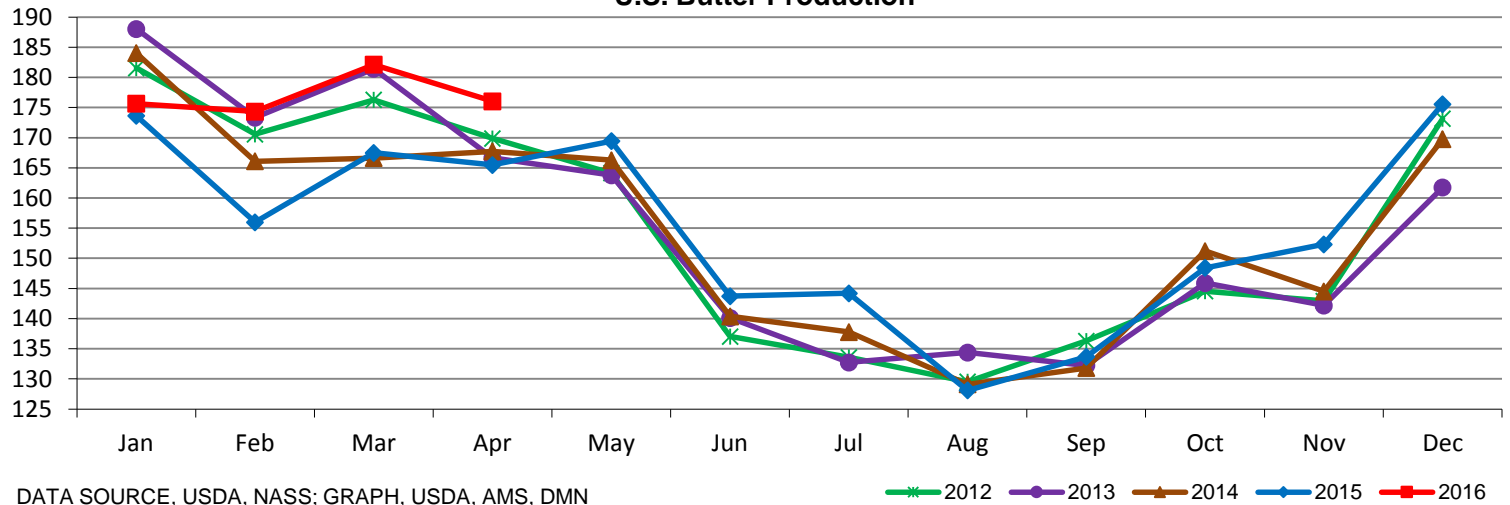
Manufacturers' Stocks, End of Month ¹²							
Product	Apr 2016	Apr 2015	Mar 2016	Product	Apr 2016	Apr 2015	Mar 2016
	(1,000 lbs)	(percent)			(1,000 lbs)	(percent)	
Dry whey, human food	76,136	3.4	3.5	Whey protein concentrate			
Dry whey, animal feed	1,574	124.2	9.5	Human food ⁹	59,070	-16.4	1.3
Reduced lactose & minerals—human & animal ¹³	7,439	-21.4	-5.5	Animal feed ⁹	613	-37.1	-11.2
Lactose, human food & animal feed	116,519	-12.4	0.1	Total ⁹	59,683	-16.7	1.1
Dry buttermilk	26,379	9.9	3.7	25.0-49.9 percent ¹⁰	25,609	-20.0	8.8
Nonfat dry milk, human food	250,454	1.0	7.9	50.0-89.9 percent ¹⁰	34,074	-14.0	-3.9
				Whey protein isolates ¹¹	17,896	58.5	-1.6

¹ 2016 cumulative as percent change of 2015 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*, (June 2016).

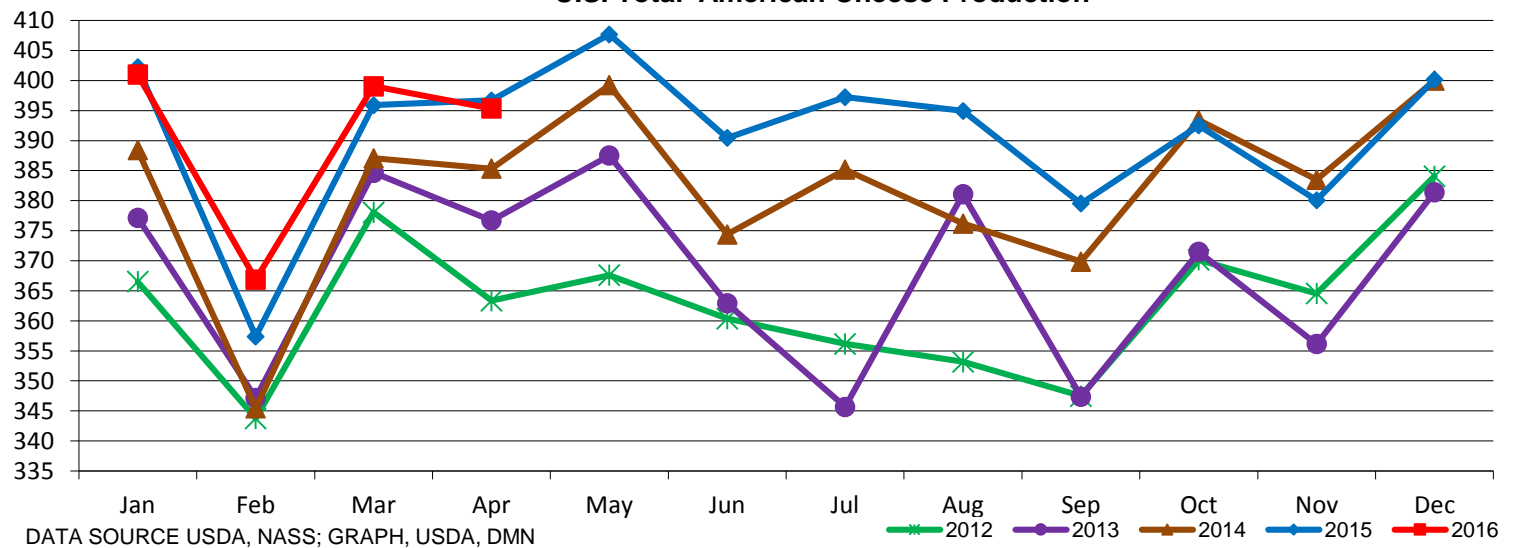
PER CWT

Class III Milk Price at 3.5%Test**Milk-Feed Price Ratio Based on the Pounds of 16% Mixed Dairy Feed Equal in Value to 1 Pound of Whole Milk**

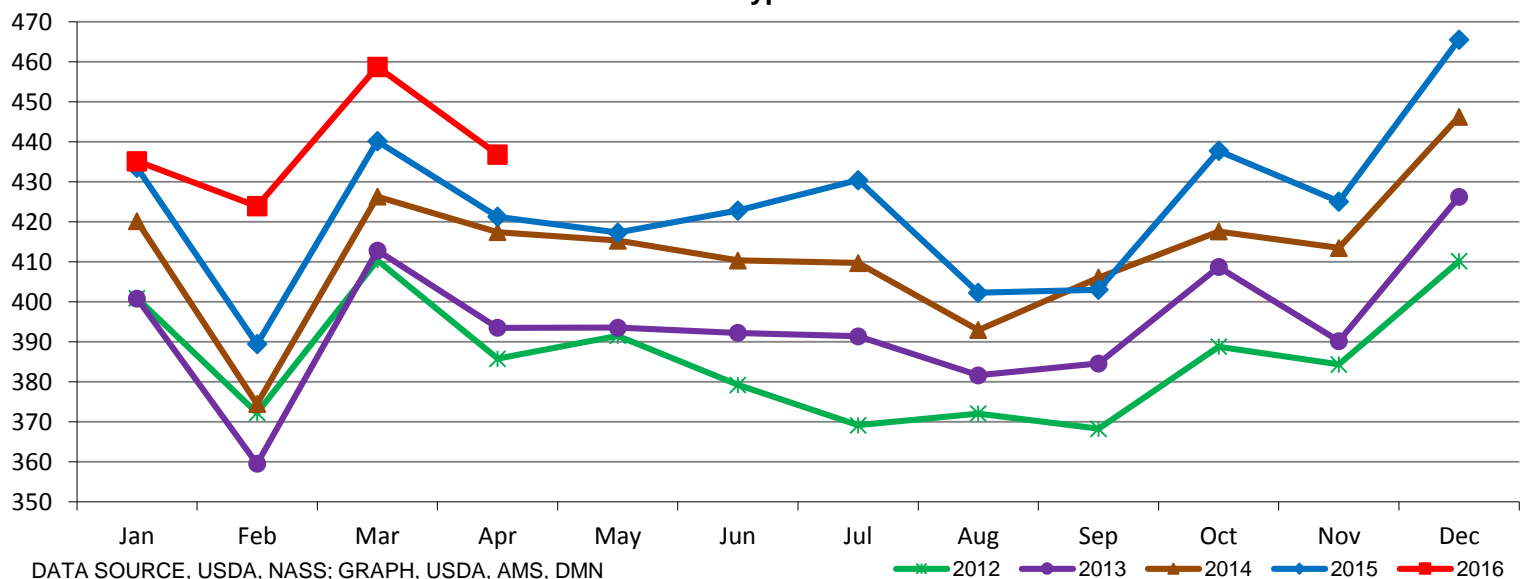
MILLION POUNDS

U.S. Butter Production

MILLION POUNDS

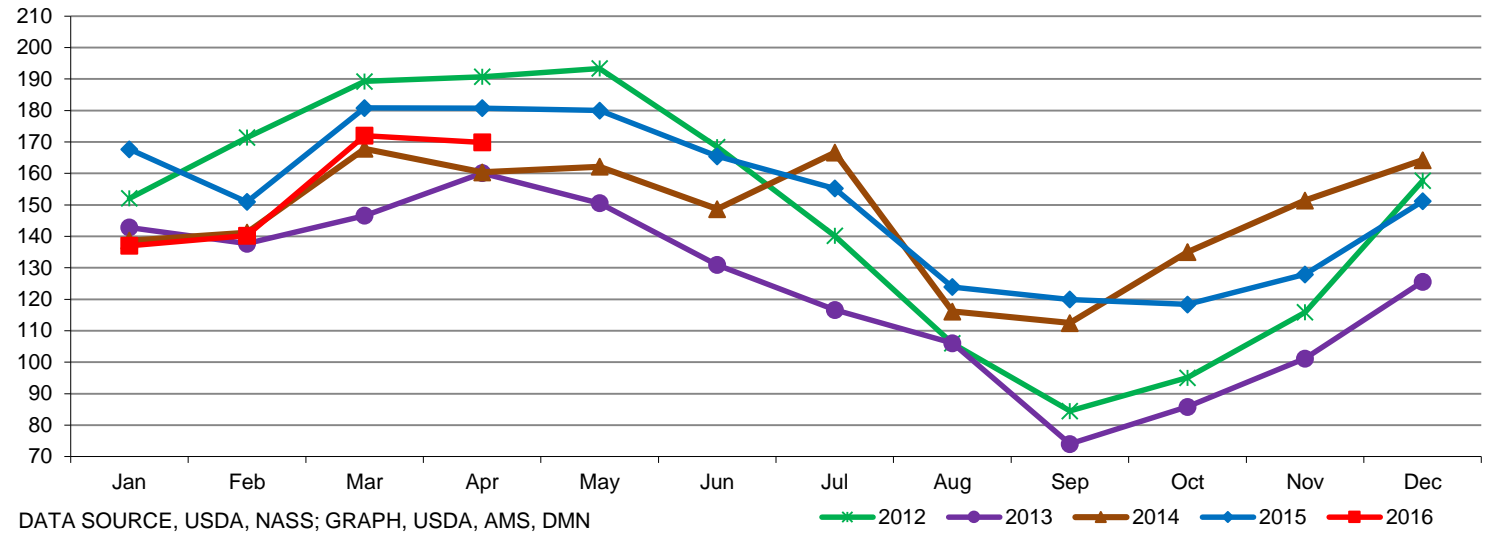
U.S. Total American Cheese Production

MILLION POUNDS

U.S. Total Italian-Type Cheese Production

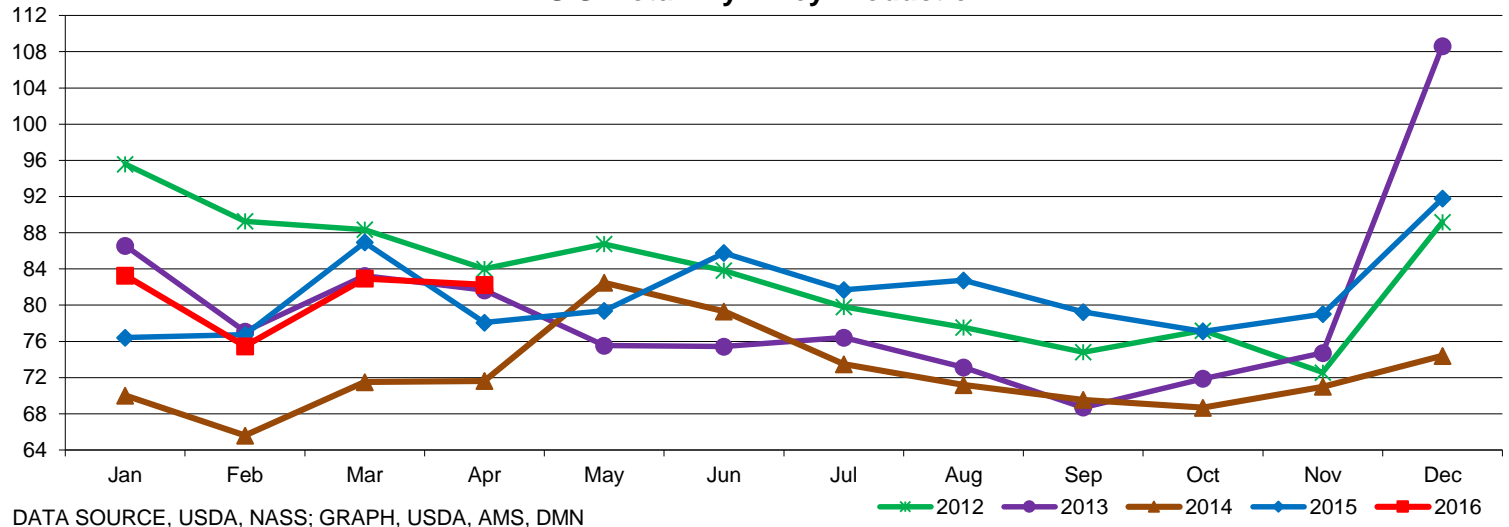
MILLION POUNDS

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



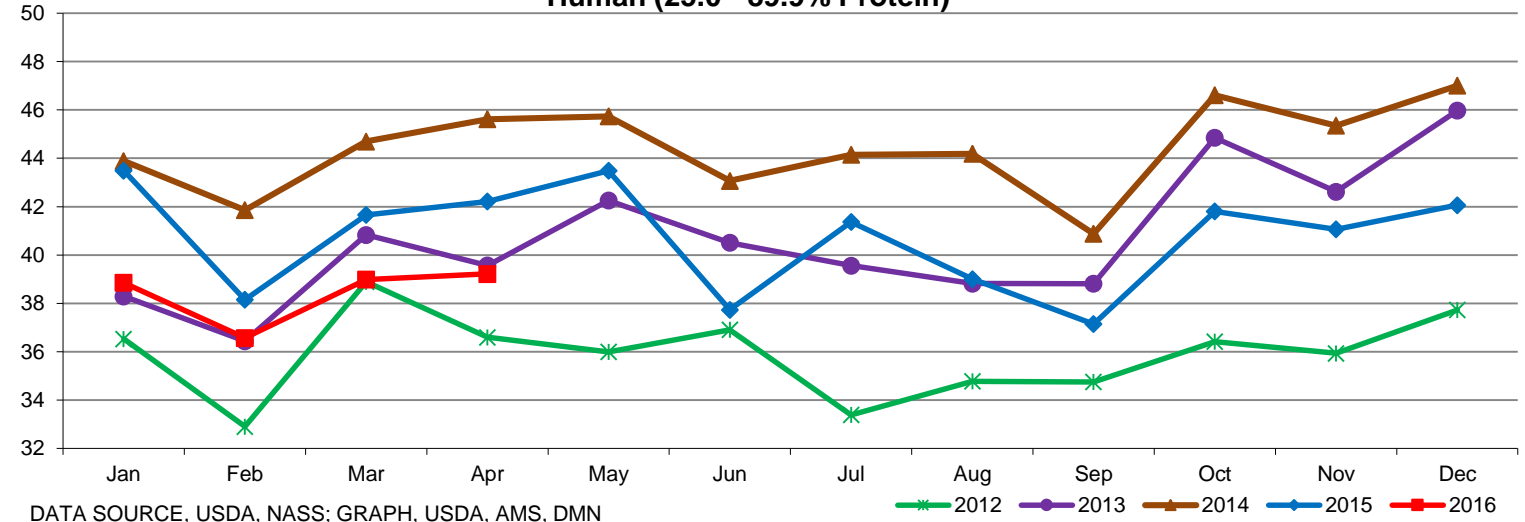
MILLION POUNDS

U.S. Total Dry Whey Production



MILLION POUNDS

U.S. Whey Protein Concentrate Production, Human (25.0 - 89.9% Protein)





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Volume 83- Number 22

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Friday, June 3, 2016

Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 06/03/2016 to 06/09/2016

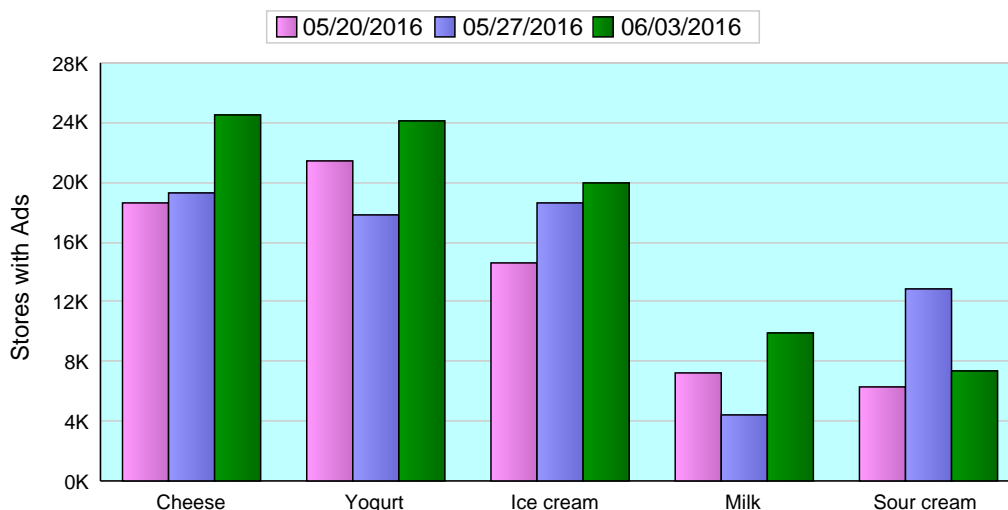
Major retail supermarket outlets are focusing on advertising popular summer dairy products such as ice cream, flavored milk and yogurt. This week, the total volume of conventional dairy ads increased 12%, and organic dairy ads increased 74%. For conventional dairy advertisements, ice cream in 48-64 ounce containers has the largest volume of ads followed by Greek yogurt in 4-6 ounce containers. Ads for 1 pound packages of butter decreased 17%, with a weighted average price of \$3.28, up \$.15 from last week. The weighted average price for 1 pound packages of organic butter is \$6.37, up \$.53 from a week ago. Among reported conventional dairy items, total ads for one gallon milk and one gallon flavored milk noticeably increased 424% and 475%, respectively.

The average price for conventional yogurt in 4-6 ounce packages is \$.47, down \$.05 from last week. The average price of 4-6 ounce conventional Greek yogurt is \$.95, down \$.03 from a week ago. Conventional yogurt ad numbers are up 25% from last week, while organic yogurt ads are sharply up 649%. The average price for organic Greek yogurt in 4-6 ounce packages is \$1.25.

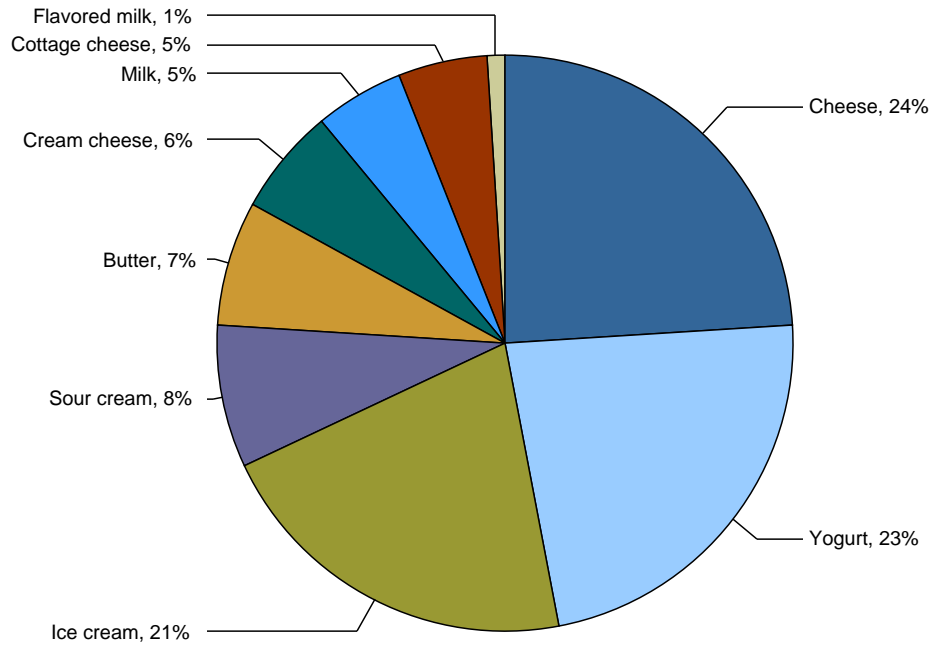
The U.S. advertised price for 8 ounce conventional cheese blocks averaged \$2.26, up \$.02 from last week; 8 ounce shredded cheese averaged \$2.23, up \$.04 from last week. Ad volume for conventional two pound blocks decreased 25% with a weighted average price of \$4.87. The U.S. advertised price for 8 ounce organic cheese blocks averaged \$4.53, up \$.33 from last week.

The price spread between organic and conventional half gallon milk is \$2.76. The price spread is the difference between national weighted average prices for organic, \$4.03, and conventional, \$1.27. Conventional milk ad numbers significantly increased 328% from last week while organic milk ad numbers increased 59%.

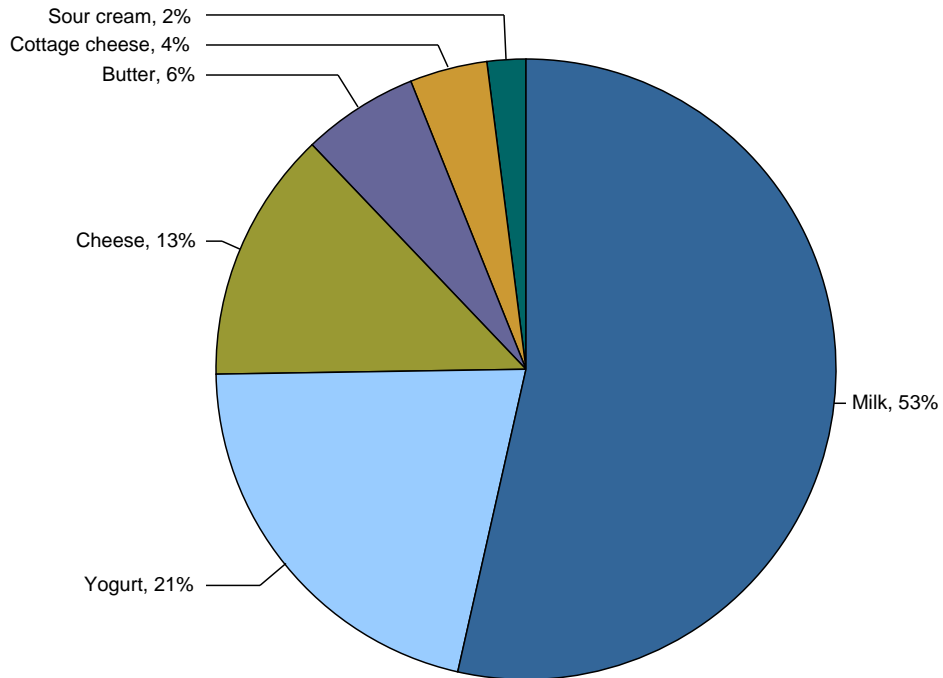
Top 5 Commodities Featured



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 #	6341	3.28	7685	3.13	7059	3.05
Cheese	Natural Varieties	8 oz block	6842	2.26	8683	2.24	8192	2.38
Cheese	Natural Varieties	1 # block	3496	3.48	672	4.97	3221	3.73
Cheese	Natural Varieties	2 # block	1160	4.87	1544	6.82	933	6.93
Cheese	Natural Varieties	8 oz shred	8283	2.23	7624	2.19	7572	2.41
Cheese	Natural Varieties	1 # shred	3353	3.48	464	4.16	3194	3.38
Cottage cheese		16 oz	4340	1.79	4816	1.87	2864	2.34
Cream cheese		8 oz	5534	1.79	3365	1.72	5066	2.06
Flavored milk	All fat tests	half gallon	499	2.74	577	2.07	973	2.60
Flavored milk	All fat tests	gallon	609	3.27	106	3.49	283	3.75
Ice cream		48-64oz	19927	2.99	18546	2.83	14368	2.97
Milk	All fat tests	half gallon	611	1.27	307	1.92	848	1.88
Milk	All fat tests	gallon	3855	2.44	736	2.93	3410	2.27
Sour cream		16 oz	7187	1.67	11538	1.67	4727	1.51
Yogurt	Greek	4-6 oz	12622	.95	11471	.98	14502	.98
Yogurt	Greek	32 oz	2434	4.04	1155	4.58	1867	4.40
Yogurt	Yogurt	4-6 oz	6117	.47	4411	.52	10631	.46
Yogurt	Yogurt	32 oz	705	1.86	512	2.38	2362	2.18

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 #	2.49-3.99	2850	3.12	3.00-3.99	1718	3.72	1.98-3.00	241	2.50
Cheese	Natural Varieties	8 oz block	1.49-3.49	2653	2.18	1.99-3.99	757	2.56	0.99-3.00	1211	2.14
Cheese	Natural Varieties	1 # block	2.99-3.50	266	3.16	3.00-3.79	1186	3.12	3.79-3.99	676	3.81
Cheese	Natural Varieties	2 # block	2.00	108	2.00	2.98-5.99	259	3.72			
Cheese	Natural Varieties	8 oz shred	1.77-3.49	2050	2.31	1.99-3.89	1035	2.19	1.50-2.00	1315	1.96
Cheese	Natural Varieties	1 # shred	3.00	245	3.00	3.00-3.79	1276	3.17	3.79-3.99	676	3.81
Cottage cheese		16 oz	1.49-2.79	1510	1.99	1.50-1.99	1066	1.53	0.99-1.98	560	1.35
Cream cheese		8 oz	0.99-2.99	1951	1.87	1.28-1.50	1261	1.47	0.75-2.50	423	1.68
Flavored milk	All fat tests	half gallon				3.00	214	3.00	2.00	180	2.00
Flavored milk	All fat tests	gallon	3.99	167	3.99	3.99	84	3.99	2.50-3.88	226	3.15
Ice cream		48-64oz	1.88-4.49	5454	2.84	1.99-6.49	5057	3.21	1.88-3.50	3538	2.75
Milk	All fat tests	half gallon							0.88-1.00	235	.93
Milk	All fat tests	gallon	1.79-2.50	563	2.13	1.99-3.99	692	2.89	1.79-2.99	1007	2.07
Sour cream		16 oz	1.49-2.50	1995	1.69	1.28-2.00	1816	1.49	1.50-1.68	406	1.60
Yogurt	Greek	4-6 oz	0.75-1.00	3761	.96	0.88-1.00	1915	.93	0.69-1.00	2239	.96
Yogurt	Greek	32 oz	2.99-5.99	550	4.71	2.99-3.50	315	3.34	3.49	588	3.49
Yogurt	Yogurt	4-6 oz	0.35-0.60	1801	.47	0.50	1236	.50	0.33-0.59	902	.44

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
Yogurt	Yogurt	32 oz	1.77	135	1.77				2.00	119	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 #	1.99-3.50	258	2.31	2.99-3.99	411	3.27	2.50-3.99	767	3.36
Cheese	Natural Varieties	8 oz block	1.99-3.99	726	2.43	1.77-2.99	1241	2.16	2.50-2.99	138	2.75
Cheese	Natural Varieties	1 # block	2.99-3.79	608	3.37	3.69-4.99	451	4.41	1.88-3.99	309	3.25
Cheese	Natural Varieties	2 # block	5.99	121	5.99	6.99	116	6.99	3.99-7.99	524	5.21
Cheese	Natural Varieties	8 oz shred	1.99-3.79	1512	2.42	1.77-2.50	1692	2.22	1.67-2.99	590	2.08
Cheese	Natural Varieties	1 # shred	2.49-3.99	534	3.21	3.69-4.99	451	4.41	3.49-3.50	171	3.50
Cottage cheese		16 oz				1.50-2.50	651	2.19	1.50-2.00	532	1.73
Cream cheese		8 oz	1.50-2.59	533	1.92	1.77-2.99	780	2.08	1.50-2.50	524	1.72
Flavored milk	All fat tests	half gallon							3.49	105	3.49
Flavored milk	All fat tests	gallon	1.99	121	1.99						
Ice cream		48-64oz	1.99-5.00	2904	3.02	1.99-4.99	2233	3.10	2.49-3.50	482	2.63
Milk	All fat tests	half gallon							1.25-1.50	355	1.45
Milk	All fat tests	gallon	1.99-3.89	474	2.32	1.89-4.49	1074	2.64			
Sour cream		16 oz	0.88-1.50	376	1.38	1.00-2.50	1749	1.86	1.50-2.00	767	1.70
Yogurt	Greek	4-6 oz	0.88-1.00	1061	.99	0.79-1.00	2809	.95	0.69-1.00	764	.86
Yogurt	Greek	32 oz	2.99-5.00	247	4.58	3.99-4.99	560	4.45	3.00	174	3.00
Yogurt	Yogurt	4-6 oz	0.38-0.50	523	.46	0.30-0.50	1188	.44	0.40-0.50	461	.46
Yogurt	Yogurt	32 oz							1.50-2.50	419	1.81

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 #	3.49-3.99	29	3.85	3.99-4.59	67	4.22
Cheese	Natural Varieties	8 oz block				2.89-3.99	116	3.20
Cheese	Natural Varieties	2 # block	4.98-7.99	32	6.21			
Cheese	Natural Varieties	8 oz shred				2.89-3.00	89	2.96
Cottage cheese		16 oz	2.00	21	2.00			
Cream cheese		8 oz	1.99-2.69	62	2.25			
Flavored milk	All fat tests	gallon	3.49	11	3.49			
Ice cream		48-64oz	2.97-8.99	74	5.59	2.97-7.49	185	4.54
Milk	All fat tests	half gallon	2.00	21	2.00			
Milk	All fat tests	gallon	3.49	11	3.49	3.99	34	3.99
Sour cream		16 oz	1.98-2.00	24	2.00	1.99-2.50	54	2.22
Yogurt	Greek	4-6 oz	0.99-1.00	8	.99	0.99-1.20	65	1.01
Yogurt	Yogurt	4-6 oz	0.60	3	.60	0.69	3	.69
Yogurt	Yogurt	32 oz	2.00-2.89	32	2.31			

Wtd Avg - Simple weighted average



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 #	597	6.37	542	5.84		
Cheese	Natural Varieties	8 oz block	672	4.53	351	4.20		
Cheese	Natural Varieties	8 oz shred	533	4.14				
Cheese	Natural Varieties	1 # shred	114	5.00				
Cottage cheese		16 oz	426	2.86	423	3.36		
Ice cream		48-64oz			27	5.49		
Milk	All fat tests	half gallon	4288	4.03	2641	3.92	753	3.69
Milk	All fat tests	gallon	456	6.14	378	6.48	1281	5.70
Milk	All fat tests	8 oz UHT	688	1.01	395	1.05	336	1.00
Sour cream		16 oz	246	3.49	816	3.10		
Yogurt	Greek	4-6 oz	2194	1.25	72	1.00	200	1.29
Yogurt	Greek	32 oz					63	5.49
Yogurt	Yogurt	4-6 oz					209	1.09
Yogurt	Yogurt	32 oz			221	3.99		

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	5.99	59	5.99						
Cheese	Natural Varieties	8 oz shred	3.99	84	3.99						
Cottage cheese		16 oz							2.00	180	2.00
Milk	All fat tests	half gallon	3.00-4.99	1112	3.90	3.99-4.50	1504	4.16	3.49-4.79	314	4.56
Milk	All fat tests	8 oz UHT	1.00-1.09	627	1.01	1.00	61	1.00			
Yogurt	Greek	4-6 oz				1.25	394	1.25	1.25	485	1.25

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 #				5.99-6.99	492	6.49	5.79	105	5.79

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 block	3.99	121	3.99	3.99-4.99	492	4.49			
Cheese	Natural Varieties	8 oz shred	3.99-4.99	203	4.39	3.99	246	3.99			
Cheese	Natural Varieties	1 # shred				5.00	114	5.00			
Cottage cheese		16 oz				3.49	246	3.49			
Milk	All fat tests	half gallon	2.99-4.50	451	3.75	2.99-4.49	769	4.04	2.99-3.89	138	3.44
Milk	All fat tests	gallon				6.99	246	6.99	4.29-5.99	210	5.14
Sour cream		16 oz				3.49	246	3.49			
Yogurt	Greek	4-6 oz	0.99-1.25	501	1.20	0.99-1.50	814	1.29			

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

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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