

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (5/3)

BUTTER: Grade AA closed at \$2.2725. The weekly average for Grade AA is \$2.2720 (+.0085).

CHEESE: Barrels closed at \$1.6625 and 40# blocks at \$1.6750. The weekly average for barrels is \$1.6365 (+.0345) and blocks, \$1.6675 (-.0110).

NONFAT DRY MILK: Grade A closed at \$1.0525. The weekly average for Grade A is \$1.0370 (+.0165).

DRY WHEY: Extra grade dry whey closed at \$.3475. The weekly average for dry whey is \$.3445 (+.0125).

CHEESE HIGHLIGHTS: Cheese inventories are building, as production has increased with seasonal milk escalations. That said, Midwestern producers continue to report most spot milk loads are closer to Class III than in previous years. The reported spot milk range was \$1 over to \$1.50 under Class, resulting in an average of \$0.25 under. Week 18, in 2017 and 2018, spot milk prices averaged \$4.50 under and \$2 under, respectively. Cheese demand is mixed in the Midwest and West, while more active in the East. Relative to much of 2018, 2019 has been friendly to the cheese markets. This week, barrel prices have been exceptionally steady, while blocks have slipped slightly since last week.

BUTTER HIGHLIGHTS: In general, butter production is steady or slightly down as cream volumes destined into churns are becoming less accessible throughout the country. In some cases, some processors are microfixing in order to cover their print butter requests. Industry contacts say there is a good pull from retail accounts, looking to refill store shelves and reserve supplies. Bulk butter inventories continue building into cold storage. Bulk butter pricing varies among the regions: East, 4.0 cents to 7.0 cents over the market; Central, 4.0 cents to 7.0 cents above the market; West, 3.0 cents to 7.0 cents over the market, with various periods and averages used.

FLUID MILK: The East region is experiencing surges in farm level milk production, while outputs in the Midwest are steady. Western milk intakes are steady to higher, following usual seasonal patterns. Class I sales are generally stable to slightly lower, as impending school summer vacations have already begun to curb requests from bottlers. Interest for condensed skim milk among Class II and Class IV processors is healthy. Cream supplies are steadily edging down. Thus, a few butter manufacturers have shifted their output process primarily to microfixing. Cream demand from ice cream makers is steadily improving as the summer season approaches. F.O.B. cream multiples are 1.25-1.30 in the East, 1.20-1.29 in the Midwest, and 1.10-1.22 in the West.

DRY PRODUCTS: Nationwide, the spot prices for low/medium and high heat nonfat dry milk (NDM) are mostly mixed. The market remains on a bullish position as the current supply is below the immediate need from buyers in the cash markets. Dry buttermilk cash values are steady in the West region, while in the Central/East regions are steady to higher. Countrywide, dry buttermilk inventories are tight. National dry whole milk prices shifted down this week. Although the market undertone is unclear, demand is still fair/good from confectionaries. Across the country, dry whey spot values are generally mixed with bearish trends on the bottom or top of the pricing range. The market tone for whey remains weak. Feed-grade whey prices were unchanged on a slow trading market. Lactose prices were steady, while its market is unsettled. Some lactose producers suggest balanced supplies, while others' inventories are building. Whey protein concentrate 34% (WPC 34%) prices are unchanged. WPC 34% supplies are readily available. Acid and rennet casein cash values remained steady, as trades remain contractually based.

ORGANIC DAIRY MARKET NEWS: AMS reports total organic milk product sales for February 2019 were 196 million pounds, down 4.3 percent. The decline represents the largest January to February dip, over the last five years. During February 2019, organic whole milk utilization totaled 12.6 million pounds, down from 14.5 million pounds one year earlier. Organic reduced fat milk utilization for February this year, 15.1 million pounds, was down from 18.2 million pounds one year earlier. Regionally, the largest change in ads was reported in the Northwest, up 294 percent. However, the South Central region noted the largest decline, 64 percent. Organic ice cream saw the largest jump in ad numbers, increasing 52 percent, with a \$1.00 jump in the average retail price.

NATIONAL RETAIL REPORT (DMN): This week, retail advertisements for conventional dairy items increased by 33 percent, while organic dairy ads fell 18 percent. Conventional cheese ad numbers increased by 29 percent. The weighted average price for conventional 8 ounce block cheese is \$2.37, up 16 cents from last week. Ads for conventional yogurt increased by 29 percent, while organic yogurt ads decreased 59 percent this week. The volume of advertisements decreased for both conventional and organic fluid milk products this week, down 2 percent for conventional and down 20 percent for organic. The national weighted average advertised price for conventional milk half gallons is \$1.16, down 29 cents from last week. March Agricultural Prices Highlights (NASS): The All Milk price

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DAIRY MARKET NEWS PRICE SUMMARY FOR APRIL 29 - MAY 3, 2019
PRICES (\$/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity	Range	Mostly	Commodity	Range	Mostly	Commodity	Range	Mostly
NDM			BUTTERMILK			LACTOSE		
Central Low/Med. Heat	1.0000 1.0700	1.0100 1.0300	Central East	1.0000 1.0750		Central West	0.1950 0.4800	0.2600 0.4200
Change	0.0100 0.0100	0.0100 N.C.	Change	N.C. 0.0050		Change	N.C. N.C.	N.C. N.C.
Central High Heat	1.1150 1.1800		West	0.9500 1.0300	0.9900 1.0100	WPC 34%		
Change	0.0275 N.C.		Change	N.C. N.C.	N.C. N.C.	Central West	0.7200 1.0625	0.8300 0.9750
West Low/Med. Heat	0.9650 1.0750	1.0000 1.0200	WHEY			Change	N.C. N.C.	N.C. N.C.
Change	0.0175 N.C.	0.0100 N.C.	Central	0.3100 0.4300	0.3500 0.3975	CASEIN		
West High Heat	1.1200 1.2450		Change	-0.0100 -0.0300	N.C. -0.0200	Rennet	2.9300 3.1075	
Change	N.C. 0.0450		West	0.2775 0.4575	0.3300 0.4275	Change	N.C. N.C.	
DRY WHOLE MILK			Change	-0.0100 N.C.	N.C. N.C.	Acid	3.0950 3.2100	
National	1.5800 1.7000		Northeast	0.3500 0.4250		Change	N.C. N.C.	
Change	-0.0700 -0.0500		Change	0.0100 -0.0125		ANIMAL FEED WHEY		
						Central	0.2500 0.3000	
						Change	N.C. N.C.	

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

received by farmers was \$17.50 in March, up \$1.80 from March 2018. The alfalfa hay price was \$184.00 in March, up \$19.00 from March 2018. The corn price was \$3.61 in March, up \$0.10 from March 2018. The soybean price was \$8.52 in March, down \$1.29 from March 2018. The milk-feed price ratio was 2.14 in March, up 0.15 from March 2018. The index of prices received by farmers for dairy products during the month of March 2019 was up 3.5 to 87.1. Compared to March 2018, the index was up 9 points (11.5 percent). The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in March 2019 was up 0.1 points to 110.6. Compared with March 2018, the index was up 1.6 points (1.5 percent).

APRIL CLASS AND COMPONENT PRICES (USDA, FMMO):

The following are the April 2019 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$16.38 (-\$0.23), Class III: \$15.96 (+\$0.92), and Class IV: \$15.72 (+\$0.01). Under the Federal milk order pricing system, the butterfat price for April 2019 is \$2.5375 per pound. Thus, the Class II butterfat price is \$2.5445 per pound. The protein and other solids prices for April 2019 are \$1.9890 and \$0.1990 per pound, respectively. These component prices set the Class III skim milk price at \$7.34 per cwt. The April 2019 Class IV skim milk price is \$7.09, which is derived from the nonfat solids price of \$0.7883 per pound. The product price averages for April 2019 are: butter: \$2.2669, nonfat dry milk: \$0.9641, cheese: \$1.6468 and dry whey: \$0.3923.

NOTICE -USDA CLARIFIES EFFECTIVE DATE OF CLASS I SKIM MILK PRICE FORMULA: The U.S. Department of Agriculture (USDA) recently published in the Federal Register a clarification and a correction to a final rule published on March 11, 2019, and effective May 1, 2019, announcing an amendment to the Class I skim milk price formula in accordance with the Agriculture Improvement Act of 2018 (2018 Farm Bill). The notice clarifies that the final rule amending the Class I skim milk price formula will apply to milk pooled on and after May 1, 2019. The amended price formula will be reflected in the May Advanced Class I skim milk price to be announced April 17, 2019. The notice also includes a rounding instruction in the price calculation. The Federal Register notice is available at <https://www.federalregister.gov/documents/2019/04/02/2019-06335/federal-milk-marketing-orders-amending-the-class-i-skim-milk-price-formula-correction>

COMMODITY	MONDAY APR 29	TUESDAY APR 30	WEDNESDAY MAY 1	THURSDAY MAY 2	FRIDAY MAY 3	::	WEEKLY CHANGE	::	WEEKLY AVERAGE
CHEESE									
BARRELS	\$1.6300 (N.C.)	\$1.6300 (N.C.)	\$1.6300 (N.C.)	\$1.6300 (N.C.)	\$1.6625 (+0.0325)	::	(+0.0325)	::	\$1.6365 (+0.0345)
40 POUND BLOCKS	\$1.6725 (-0.0125)	\$1.6725 (N.C.)	\$1.6625 (-0.0100)	\$1.6550 (-0.0075)	\$1.6750 (+0.0200)	::	(-0.0100)	::	\$1.6675 (-0.0110)
NONFAT DRY MILK									
GRADE A	\$1.0400 (N.C.)	\$1.0350 (-0.0050)	\$1.0275 (-0.0075)	\$1.0300 (+0.0025)	\$1.0525 (+0.0225)	::	(+0.0125)	::	\$1.0370 (+0.0165)
BUTTER									
GRADE AA	\$2.2800 (+0.0100)	\$2.2675 (-0.0125)	\$2.2675 (N.C.)	\$2.2725 (+0.0050)	\$2.2725 (N.C.)	::	(+0.0025)	::	\$2.2720 (+0.0085)
DRY WHEY									
EXTRA GRADE	\$0.3400 (+0.0125)	\$0.3400 (N.C.)	\$0.3475 (+0.0075)	\$0.3475 (N.C.)	\$0.3475 (N.C.)	::	(+0.0200)	::	\$0.3445 (+0.0125)

Prices shown are in U.S. dollars per lb. in carlot quantities. Carlot unit weights: CHEESE, 40,000-44,000 lbs.; NONFAT DRY MILK, 41,000-45,000 lbs.; BUTTER, 40,000-43,000 lbs.; DRY WHEY, 41,000-45,000 lbs. Weekly Change is the sum of Daily Price Changes. Weekly Average is the simple average of the Daily Cash Close prices for the calendar week. Weekly Average Change is the difference between current and previous Weekly Average. Computed by Dairy Market News for informational purposes. This data is available on the Internet at WWW.AMS.USDA.GOV/MARKET-NEWS/DAIRY

NOTICE: Five days of trading information can be found at www.cmegroup.com/trading/agricultural/spot-call-data.html

BUTTER MARKETS

NORTHEAST

Butter production is mixed as some manufacturers note moderate decreases in their butter output. The area's lower milk production, compared to a year ago, influences churning rate for some regional butter facilities. Cream is in good demand with multiples increasing, 1.30, this week. Sources observe that spikes in sales of cream by plant managers, ahead of churning butter, at some balancing facilities is keeping loads out of the churns. Butter interest is moderate to good and inventories are adequate for existing demand. The bulk butter price for domestic sales, in Eastern markets, is reported 4-7 cents over the CME market, with various time frames and averages used. The butter market rouses some uncertainty, with the changing price trends.

Prices for: Eastern U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter

Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0400 - +0.0700

Secondary Sourced Information:

Tuesday's CME Group cash trading saw Grade AA butter close at \$2.2675, up \$0.0050 from a week ago.

dry up. Producers who are churning organic cream say those supplies are becoming scant. A surprise to no one, butter market tones are holding steady coming into May.

Prices for: Central U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter

Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0400 - +0.0700

WEST

Western buttermakers relay that cream, although available, is somewhat tighter. They say they are not getting as many offers as usual and think that ice cream manufacturers are starting to take up the extra loads. Butter manufacturing is steady, mostly running on regular contracted shipments of cream. Butter stocks are building. While buyer interest for butter remains strong, it is not enough to overtake production. Industry contacts say there is a good pull from retail accounts, looking to refill store shelves and reserve supplies. They add that food service accounts also have solid demand.

Prices for: Western U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter

Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0300 - +0.0700

Secondary Sourced Information:

CME Closing price

The Grade AA butter price at the CME Group on Wednesday closed at \$2.2675, compared to the weekly average price of \$2.2635 from last week.

CENTRAL

Cream is still headed for the churns, but butter plant managers say current prices are nearing their limit, and intakes have begun to ebb. Some are primarily finding cream from the Western region. As churning slows, micro-fixing has been on the increase. Some butter plant contacts suggest bulk butter is plentiful and they are in good shape, prepared for fall orders. Others suggest they are still trying to churn away before the cream supplies

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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
04/27/2019	2.2630 5,007,121	1.6850 12,868,588	1.6170 9,810,637	.3961 6,067,311	.9777 25,778,260

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National Retail Report Dairy – Butter Summary

Advertised Prices at Major Retail Supermarket Outlets ending
period of 4/26/2019 to 5/2/2019

Butter 1#	<u>Weighted Average Price</u>		
National	This Period	Last Week	Last Year
Organic	n.a.	n.a.	\$5.49
Conventional	\$3.79	\$2.91	\$3.41

<u>Prices This Period</u>			
Regional (Conventional)	Wtd. Ave.	Low	High
Alaska	n.a.	n.a.	n.a.
Hawaii	n.a.	n.a.	n.a.
Midwest	n.a.	n.a.	n.a.
Northeast	\$3.91	\$2.99	\$4.49
Northwest	\$3.99	\$3.99	\$3.99
South Central	\$3.50	\$3.50	\$3.50
Southeast	\$3.00	\$3.00	\$3.00
Southwest	\$3.64	\$2.99	\$4.29

<u>Prices This Period</u>			
<u>Regional (Organic)</u>	Wtd. Ave.	Low	High
Alaska	n.a.	n.a.	n.a.
Hawaii	n.a.	n.a.	n.a.
Midwest	n.a.	n.a.	n.a.
Northeast	n.a.	n.a.	n.a.
Northwest	n.a.	n.a.	n.a.
South Central	n.a.	n.a.	n.a.
Southeast	n.a.	n.a.	n.a.
Southwest	n.a.	n.a.	n.a.

CHEESE MARKETS

NORTHEAST

Northeastern cheese production is strong in the region. Milk volumes are readily available and are keeping Class III operations near or at capacity. Cheddar and Italian cheese supplies are stable to growing. Market participants report spring cheese orders have been active. Restaurant and retail sectors are receiving strong cheese demand from consumers. Spot market activity is fairly steady to lighter on various market exchanges. Cheddar cheese spot prices are stable to higher at this time. Northeast wholesale cheese prices for cheddar and Muenster increased, \$0.0175, and process cheese prices moved up, \$0.0275. The Grade A Swiss price is unchanged this week.

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

Cheddar 40 pound Block	2.1375-2.4225
Muenster	2.1225-2.4725
Process American 5 pound Sliced	1.7350-2.2150
Swiss 10-14 pound Cuts	3.0025-3.3250

Secondary Sourced Information:

This week, a cooperative export assistance program accepted requests for export assistance to sell 480,608 pounds (218 metric tons) of cheese and 480,608 pounds (218 metric tons) of cream cheese.

MIDWEST

Milk has been available for cheesemakers in the Midwest. Historically, it is not at the discounts it has been during spring flushes of yore, but there is enough to keep cheesemakers busy in the region. Spot milk prices are slightly lower on average than last week, from \$1 over to \$1.50 under Class III. Cheese demand reports remain mixed week over week. Some cheesemakers have seen improved sales figures throughout April and expect similar results for May. Others have said orders are slow, and they point to plentiful cheese stores in storage as a bearish pull on current orders. Cheese market tones are maintaining that bullish push from early in the year. Midwestern wholesale prices are unchanged for Swiss cuts, up \$.0275 for process and up \$.0175 for all other types.

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

Blue 5 pounds	2.3125-3.3825
Brick 5 pounds	2.0450-2.4700
Cheddar 40 pound Block	1.7675-2.1675
Monterey Jack 10 pounds	2.0200-2.2250
Mozzarella 5-6 pounds	1.8450-2.7850
Muenster 5 pounds	2.0450-2.4700
Process American 5 pound Loaf	1.6900-2.0500
Swiss 6-9 pound Cuts	2.5175-2.6350

WEST

In the West, cheese inventories are building up above what buyers need. However, they are manageable. Milk output is plentiful for the making of cheese. As the result, cheese production is active. While some manufacturing facilities are running at full schedules, others are reducing their output to be more in control of their supplies. Contractual volumes of cheese are moving steadily. On the other hand, customers are mostly getting what they need in the short-run while being careful about long term commitments. Some of them are taking more time to reevaluate market conditions before making any major buying decision. International cheese sales are fair. The hope is that cheese demand will improve as the summer season gets near. In the

West, wholesale prices were up \$.0275 for process, and up \$.0175 for cheddar block, cuts and Monterey Jack. Swiss cut wholesale prices are unchanged from the previous week.

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

Cheddar 10 pound Cuts	1.9850-2.2050
Cheddar 40 pound Block	1.8050-2.2475
Monterey Jack 10 pounds	1.9950-2.2675
Process American 5 pound Loaf	1.6775-1.9325
Swiss 6-9 pound Cuts	2.6000-3.0300

FOREIGN TYPE

German cheese demand is solid both in the domestic and international markets. There is a revival in Mozzarella sales due to the change in weather conditions. Furthermore, the retail sector increased its intakes of cheese as prices have declined a bit in recent days, and customers' requests are picking up. Cheese production is steady compared to the previous week. Nevertheless, inventories are barely enough to satisfy spot buyers' wants. Sliced cheese prices are stable. In the U.S., the prices for wholesale blue, gorgonzola, parmesan Italy, and Romano climbed \$.0175. All the other cheese prices in the table below are the same as last week.

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

VARIETY	NEW YORK	
	IMPORTED	DOMESTIC
Blue	2.6400-5.2300	2.1900-3.6775*
Gorgonzola	3.6900-5.7400	2.6975-3.4150*
Parmesan	-0-	3.5800-5.6700*
Romano	-0-	3.3800-5.5350*
Sardo Romano (Argentina)	2.8500-4.7800	-0-
Reggianito (Argentina)	3.2900-4.7800	-0-
Jarlsberg	2.9500-6.4500	-0-
Swiss	-0-	3.0400-3.3625
Swiss (Finland)	2.6700-2.9300	-0-

* = Price change.

COLD STORAGE

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

	BUTTER	CHEESE
04/29/2019	40860	95088
04/01/2019	38360	93361
CHANGE	2500	1727
% CHANGE	7	2

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CHEESE MARKETS

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National Retail Report Dairy – Cheese Summary

Advertised Prices at Major Retail Supermarket Outlets ending during the period of 4/26/2019 to 5/2/2019

Cheese 8 oz. Blocks		<u>Weighted Average Price</u>		
National	This Period	Last Week	Last Year	
Organic	n.a.	n.a.	n.a.	
Conventional	\$2.21	\$2.09	\$2.24	
Regional (Conventional)	Wtd. Ave.	Low	High	
Alaska	\$3.97	\$1.99	\$5.00	
Hawaii	n.a.	n.a.	n.a.	
Midwest	\$1.62	\$0.99	\$2.00	
Northeast	\$2.37	\$1.77	\$3.00	
Northwest	\$1.60	\$0.99	\$2.99	
South Central	\$2.62	\$1.67	\$2.84	
Southeast	\$2.16	\$1.50	\$2.98	
Southwest	\$2.45	\$1.69	\$3.29	

Cheese 8 oz. Shred		<u>Weighted Average Price</u>		
National	This Period	Last Week	Last Year	
Organic	\$2.99	n.a.	n.a.	
Conventional	\$2.14	\$2.00	\$2.21	
Regional (Conventional)	Wtd. Ave.	Low	High	
Alaska	\$3.43	\$1.99	\$4.00	
Hawaii	n.a.	n.a.	n.a.	
Midwest	\$2.01	\$0.99	\$2.99	
Northeast	\$2.29	\$0.99	\$3.29	
Northwest	\$1.76	\$1.49	\$2.50	
South Central	\$1.83	\$0.99	\$3.00	
Southeast	\$2.24	\$1.50	\$2.98	
Southwest	\$1.86	\$1.69	\$1.99	

EAST

Northeast milk production is coming up on farms in parts of the region. Many farmers are handling fieldwork for spring planting. Class I and II sales are stable currently. Balancing plants are at or near capacity. Surplus milk is available. **Mid-Atlantic** milk output is increasing in some areas. Some manufacturers are not at capacity. **Southeast** milk output is growing. Some bottlers have cut milk orders this week. Class I sales are lower at this time. **Florida** milk production is remaining flat. With temperatures rising, there are expectations of a slight down tick in production. Class I sales are currently level. **Cream** demand is still vibrant in the East. Trades are active, although there are fewer offers on the spot market. Multiples are ranging 1.25-1.30 this week. **Condensed skim** markets are stable. Some manufacturers are working through contract and spot needs.

Northeastern U.S., F.O.B. Condensed Skim

Price Range - Class II; \$/LB Solids: 0.75 - 0.95

Price Range - Class III; \$/LB Solids: 0.70 - 0.80

Northeastern U.S., F.O.B. Cream

Multiples Range - All Classes: 1.2500 - 1.3000

Price Range - Class II; \$/LB Butterfat: 2.8294 - 2.9426

MIDWEST

In **Wisconsin**, the rate of small to mid-sized dairy farms shuttering continues into the first quarter of 2019. Over 200 dairy farms have closed and/or shifted away from milking in 2019. Estimations vary as to what percentage of cows are removed from milking versus those moving to another dairy farm. Regardless, spring flush in 2019 is yet to shift the needle it typically has, and contacts point to this as a major factor. Milk production in the **Midwest** is generally steady. Bottling sales are starting to falter ahead of imminent school ordering slowdowns. Cheesemakers are taking on spot milk at similar prices to last week, most reported prices were around Class, while the overall range was \$1 over to \$1.50 under. **Cream** prices held mostly steady this week. Butter plant managers suggest cream prices are nearing the limit for them to continue to take on spot loads, as a number have shifted to micro-fixing bulk butter. Ice cream production is started to pick up somewhat, and cream availability is expected to trend down soon. Farmers in the entire Central region are continuing to deal with wet weather. In parts of the Midwest, from **Illinois, Iowa, Wisconsin, and Minnesota** received a late season snow over the past weekend. Even still, some farmers reported finding a dry day to get in the fields late last week. **South Central** farmers have continued to receive rain day after day. Additionally, hail and tornados/high winds have caused some damage in the area. **Oklahoma** farmers say through all this, winter wheat is generally in good condition, and they expect bountiful yields this year.

Midwestern U.S., F.O.B. Cream

Multiples Range - All Classes: 1.2000 - 1.2900

Price Range - Class II; \$/LB Butterfat: 2.8294 - 2.9199

Multiples Range - Class II: 1.2500 - 1.2900

WEST

California milk volumes produced are seasonally strong, in line with expectations. Manufacturing facilities continue to function at or near full performance levels to clear all the milk loads available to them.

Overall, milk supplies are in good balance with requests. In **Arizona**, there is enough milk available for processing duty fulfillment. Milk production is close to peak volumes as the spring flush is currently ongoing, but will be ending soon. Yet, manufacturers report that this year, milk loads have not reached that of the previous year. The balancing of milk is active for Class IV. Class I sales are the same as last week, but are susceptible to decline during the upcoming summer break. **New Mexico** milk production is mostly level. The supplies of milk available to processors are a bit up due to lower overall sales to the different Classes of milk. Class I, II, and IV intake volumes declined whereas there was a bit of uptick in Class III demand. Cleaning and mechanical repair of processing machines have changed the delivery schedules/destinations of some milk loads, causing lower overall intakes than planned for. For the same reason, holdovers are higher than expected, but will likely clear by the end of the week. Milk production in the **Pacific Northwest** continues its spring march upward as pleasant temperatures cover much of the region. Bottling demand is steady and manufacturers report having plenty of milk available for processing. In some cases, contacts say there are a few loads of spot milk floating around at hefty discounts, \$3 to \$4 under Class. There is also a feeling that cream is starting to tighten as ice cream manufacturers ramp up production schedules. Milk production in the mountain states of **Idaho, Utah and Colorado** is strong, and steady to higher. Industry contacts report a few hiccups within plants have bumped up the amount of milk spot loads. Some of this milk is getting pushed into surrounding areas, but processors are getting the issues corrected and shipments are resuming a normal flow. In the West, **condensed skim** is moving steadily through contractual agreements. Inventories are unchanged from the prior week. **Cream** is firming up steadily. Ice cream production is ramping up week to week; therefore, some cream loads are moving away from butter production. Still, butter churning is active in preparation for the summer needs. Cream multiples are 1.10-1.22, up two cents at the top of the range when compared with last week data.

Western U.S., F.O.B. Cream

Multiples Range - All Classes: 1.1000 - 1.2200

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National Retail Report Dairy – Fluid Milk Summary

Advertised Prices at Major Retail Supermarket Outlets ending during the period of 4/26/2019 to 5/2/2019

Half Gallon, All Fat Tests	Weighted Average Price		
	This Period	Last Week	Last Year
National			
Organic	\$3.73	\$4.27	\$3.91
Conventional	\$1.45	\$2.00	\$1.83

Regional (Conventional)	Wtd. Ave.	Low	High
Alaska	n.a.	n.a.	n.a.
Hawaii	\$5.16	\$3.99	\$5.99
Midwest	\$1.04	\$0.88	\$1.19
Northeast	n.a.	n.a.	n.a.
Northwest	\$0.99	\$0.99	\$0.99
South Central	\$1.56	\$1.19	\$1.69
Southeast	\$1.59	\$1.59	\$1.59
Southwest	n.a.	n.a.	n.a.

Regional (Organic)	Wtd. Ave.	Low	High
Alaska	\$2.99	\$2.99	\$2.99
Hawaii	n.a.	n.a.	n.a.
Midwest	\$3.12	\$2.29	\$3.99
Northeast	\$4.00	\$3.69	\$4.99
Northwest	\$4.00	\$3.99	\$4.00
South Central	\$3.64	\$2.49	\$3.99
Southeast	\$3.99	\$2.49	\$4.78
Southwest	\$3.99	\$3.99	\$3.99

Gallon, All Fat Tests	Weighted Average Price		
	This Period	Last Week	Last Year
National			
Organic	\$5.00	\$5.15	\$6.32
Conventional	\$3.16	\$2.46	\$2.14

Regional (Conventional)	Wtd. Ave.	Low	High
Alaska	\$4.24	\$2.99	\$4.89
Hawaii	n.a.	n.a.	n.a.
Midwest	\$1.75	\$1.49	\$1.98
Northeast	\$4.41	\$1.59	\$7.99
Northwest	\$1.99	\$1.99	\$1.99
South Central	\$3.08	\$2.89	\$3.49
Southeast	n.a.	n.a.	n.a.
Southwest	\$2.45	\$1.99	\$2.59

Regional (Organic)	Wtd. Ave.	Low	High
Alaska	n.a.	n.a.	n.a.
Hawaii	n.a.	n.a.	n.a.
Midwest	n.a.	n.a.	n.a.
Northeast	n.a.	n.a.	n.a.
Northwest	\$5.00	\$5.00	\$5.00
South Central	n.a.	n.a.	n.a.
Southeast	n.a.	n.a.	n.a.
Southwest	n.a.	n.a.	n.a.

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: Centrally, low/medium heat nonfat dry milk (NDM) prices were steady to slightly up on the top of the range. A majority of prices are topping \$1 now. Some contacts expect the market to continue up into the \$1.10s, while others posit it is currently nearing the top of a rangebound state. Spot markets were a little slower than a bustling previous week. Contacts suggest trade shows and upcoming industry conferences have some industry actors holding off somewhat. Production continues robustly, while dryers are running a lot of condensed through. That said, some dryers in recent weeks have started to take advantage of the bullish whole milk powder/dry whole milk powder markets. Low/medium heat NDM inventories are reportedly tighter, particularly for recently produced loads. High heat NDM prices also shifted up, as supplies are scant and regional spot loads are difficult to locate.

EAST: Low/medium heat nonfat dry milk (NDM) prices in the East region are mostly unchanged. Spot market activity is steady to a bit lower as some buyers are not purchasing at current price levels. Drying time is stable in manufacturers' operations. Supplies are fairly moderate. Market conditions are stable. High heat nonfat dry milk prices have increased on the bottom of the range, but steady on the top this week. Spot availability is limited. Some manufacturers are taking the time to dry high heat for immediate needs. The market tone is steady and strengthened.

Prices for: Eastern and Central U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Nonfat Dry Milk

Price Range - Low & Medium Heat; \$/LB: 1.0000 - 1.0700

Mostly Range - Low & Medium Heat; \$/LB: 1.0100 - 1.0300

Prices for: Eastern and Central U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Nonfat Dry Milk

Price Range - High Heat; \$/LB: 1.1150 - 1.1800

NONFAT DRY MILK - WEST

In the West region, free on board spot prices for low/medium heat nonfat dry milk (NDM) are mixed on moderate trading. For most processors, the NDM spot market remains on a bullish position as the current supply is limited, below most immediate needs. Most of the NDM inventories, resulted from recent production, are highly committed thru Q2/Q3 future contracts. During this post-holiday weekend, low/medium heat processing is ongoing, prompted by strong regional milk outputs. NDM requests from Mexican customers are solid. However, offers from western manufacturers in the U.S. are limited. Meanwhile, western f.o.b. prices for high heat NDM are steady to higher. Sales activity outside contracts is light. Production is sporadic based on filling short term contractual needs. Inventories are becoming tighter in the spot market.

Prices for: Western U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Nonfat Dry Milk

Price Range - Low & Medium Heat; \$/LB: 0.9650 - 1.0750

Mostly Range - Low & Medium Heat; \$/LB: 1.0000 - 1.0200

Prices for: Western U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Nonfat Dry Milk

Price Range - High Heat; \$/LB: 1.1200 - 1.2450

DRY BUTTERMILK - CENTRAL AND EAST

CENTRAL: Dry buttermilk prices edged up on the top of the range. Availability is generally tight, but demand has slowed following the spring holidays. As condensed skim and whole milk take up the lion's share of drying time, condensed buttermilk is finding its way into ice cream production. Therefore, dry buttermilk markets have been somewhat quiet. Producers continue to suggest if they do not receive a favorable bid, they can redirect dry buttermilk loads to contractual obligations. It remains a sellers' market.

EAST: Dry buttermilk spot prices are steady this trading week. Supplies in the region are very tight, as there are limited to no offers on the spot market. Dry buttermilk interest is fairly stable. Some traders have purchased LTL from resellers at premium prices for their immediate needs. Drying schedules have been limited. There are some manufacturers clearing more condensed buttermilk to customers at this time. The market undertone is steady.

Prices for: Eastern and Central U.S., All First Sales, F.O.B., Conventional, and Edible Buttermilk

Price Range ; \$/LB: 1.0000 - 1.0750

DRY BUTTERMILK - WEST

This week, dry buttermilk free on board spot prices in the West region are unchanged. Dry buttermilk spot trading is light as the bulk of sales is driven by contractual arrangements. Requests for condensed buttermilk from ice cream makers and other Class II processors are steadily inching up. Consequently, with less condensed buttermilk volumes moving to the dryers, the production of dry butter milk has been reduced in several balancing plants. Dry buttermilk inventories are scarce in the regional cash market. Interest from the bakery sector is reported as fair to good.

Prices for: Western U.S., All First Sales, F.O.B., Conventional, and Edible Buttermilk

Price Range ; \$/LB: .9500 - 1.0300

Mostly Range - ; \$/LB: .9900 - 1.0100

DRY WHOLE MILK - U.S.

This week, f.o.b. spot prices for national dry whole are lower. The national demand for dry whole milk is still being fair/good as the confectionary season approaches. Inventories vary from plant to plant across the country. Currently, dry schedules for condensed whole milk are uneven as most balancing plants managers are focusing on converting condensed skim volumes into NDM/SMP. According to several industry participants, the market tone is somewhat unclear at this moment.

Prices for: U.S., All First Sales, F.O.B., Conventional, and Edible Dry Whole Milk

Price Range - 26% Butterfat; \$/LB: 1.5800 - 1.7000

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

Bearish factors continue to put pressure on dry whey prices in the Midwest. A lot of loads are being bought from Western suppliers, who have not had the exporting opportunity of recent years. End users in the Midwest suggest offers are being made, indicating increased availability, but they lack the warehouse space to take advantage of the lower price points. Cheesemakers have been busier on the production side as demand has been better coming into spring. Dry whey market tones lack stability and contacts are concerned that may continue for the near-term. Animal feed whey markets were slow this week. Feed-grade whey prices were unchanged week over week.

Prices for: Central U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Dry Whey
Price Range - Animal Feed; \$/LB: .2500 - .3000

Prices for: Central U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Dry Whey
Price Range - Non-Hygroscopic; \$/LB: .3100 - .4300
Mostly Range - Non-Hygroscopic; \$/LB: .3500 - .3975

DRY WHEY- NORTHEAST

Dry whey spot prices are a bit higher on the bottom, but lower on the top. Trading activity is slower in the region. Many buyers are waiting to see where prices head before making purchases. Dry whey production is steady and supplies are balanced to growing. Manufacturers report regular contracts are clearing the majority of supplies. There are additional offers on the spot market currently. Market conditions are unsettled.

Prices for: Eastern U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Dry Whey
Price Range - Non-Hygroscopic; \$/LB: .3500 - .4250

DRY WHEY- WEST

In the West, dry whey prices have declined at the bottom of the range while staying steady at the top of the range and on the mostly price series. However, due to a specific circumstance, a few loads changed hands at prices above the top of the range. Market conditions remain weak with the African swine fever persisting in many Asian countries and the ongoing trade issues. Dry whey sale volumes are lower in the international market, but steady inland. The supplies of dry whey are abundant as manufacturing outweighs current demand. Nevertheless, some processors are readjusting their dry whey production levels to take advantage of higher protein values and better manage their inventories.

Prices for: Western U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Dry Whey
Price Range - Non-Hygroscopic; \$/LB: .2775 - .4575
Mostly Range - Non-Hygroscopic; \$/LB: .3300 - .4275

WHEY PROTEIN CONCENTRATE

Whey protein concentrate 34% prices are unchanged. Spot prices are interspersed across the entirety of the range and mostly price series. Some industry contacts say WPC34% is readily available, but if the end user is looking for a specific brand or looking for WPC34% that meets infant formula or other special requirements, the WPC34% may be in much tighter supply. Production is generally steady, but industry capacity is somewhat lower than it was a few years ago. Demand for the higher tier brands appear to be solid and buyers are interested in getting coverage or taking on a few extra loads. In certain cases, WPC34% that is interchangeable with other protein

sources has gotten more interest because of increasing nonfat dry milk prices. However, demand for those brands is still a bit logy and prices have been stuck at the same level for months.

Prices for: Central and Western U.S., All First Sales, F.O.B., Extra Grade, Conventional, and Edible Whey Protein Concentrate
Price Range - 34% Protein; \$/LB: .7200 - 1.0625
Mostly Range - 34% Protein; \$/LB: .8300 - .9750

LACTOSE

Lactose prices held steady this week, but the overall market tone is a bit unsettled. Industry contacts report a wide range of market conditions. Production is steady to higher. While some manufacturers report committed inventories, others are seeing their stocks grow. And while a number of processors have spot sales in the upper \$.30s and strong interest from buyers, others are feeling the intense price pressures from weak demand and building competition. Industry contacts say domestic demand is stable, and for the most part, lactose is moving well through contracts. However, some buyers are holding off on their purchases with the expectation of lower prices moving forward. Furthermore, a few manufacturers say they have received requests from customers for price concessions on existing sales. International demand is weak due to the African swine fever erasing the need for dairy carbohydrates in some markets. Industry contacts also report large shipments of low-priced lactose showing up from several eastern European countries into the Southeastern Asian market. Many in the industry are hoping that trade agreements and a containment of the swine disease, or at very least a growth of pork production in some other market, can resuscitate the demand and prices for lower mesh edible lactose that moves into those lower tier markets.

Prices for: Central and Western U.S., Spot Sales And Up to 3 Month Contracts, F.O.B., Conventional, and Edible Lactose
Price Range - Non Pharmaceutical; \$/LB: .1950 - .4800
Mostly Range - Non Pharmaceutical; \$/LB: .2600 - .4200

CASEIN

Prices for acid casein and rennet casein are steady this week. New market transactional activity is slow to finalize. This is a three-week period between GDT events, normally occurring each two weeks. Buyers working on contracting, not in immediate need to acquire casein, are slow to close deals pending more market information.

Prices for: Spot Sales And Up to 3 Month Contracts, Free on Board - Warehouse, Non-Restricted, All Mesh Sizes, Conventional, and Edible Casein

Acid; Price Range - \$/LB: 3.0950-3.2100
Rennet; Price Range - \$/LB: 2.9300-3.1075

Secondary Sourced Information:

Casein and caseinate exports from New Zealand during January-March 2019, 16,000 MT, increased 1.8 percent from January-March 2018 according to CLAL. The four primary destinations, percent change January-March 2019/2018, and quantity, are shown in the following table.

	% Change Jan.-Mar. 2019/2018	Jan.-Mar. 2019 Quantity MT
Country		
United States	-36.7	3,758
Mexico	+38.0	3,040
Germany	+250.0	2,922
China	+14.3	1,300

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

<u>WEEK ENDING</u>	<u>2019 WEEKLY DAIRY COWS</u>	<u>2019 CUMULATIVE DAIRY COWS</u>	<u>2018 WEEKLY DAIRY COWS</u>	<u>2018 CUMULATIVE DAIRY COWS</u>
04/13/2019	63.7	1,015.8	61.7	960.5

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% Butterfat)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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
2016	13.72	13.80	13.74	13.63	12.76	13.22	15.24	16.91	16.39	14.82	16.76	17.40
2017	16.77	16.88	15.81	15.22	15.57	16.44	15.45	16.57	16.36	16.69	16.88	15.44
2018	14.00	13.40	14.22	14.47	15.18	15.21	14.10	14.95	16.09	15.53	14.44	13.78

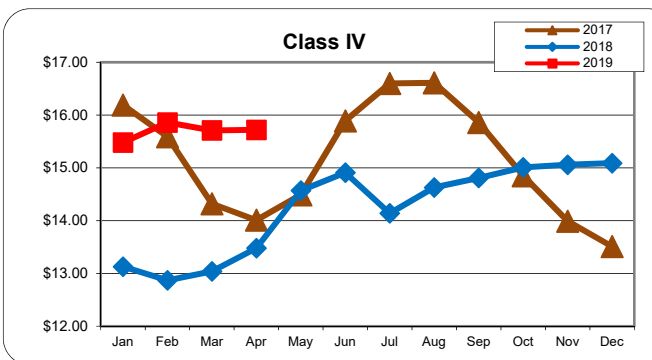
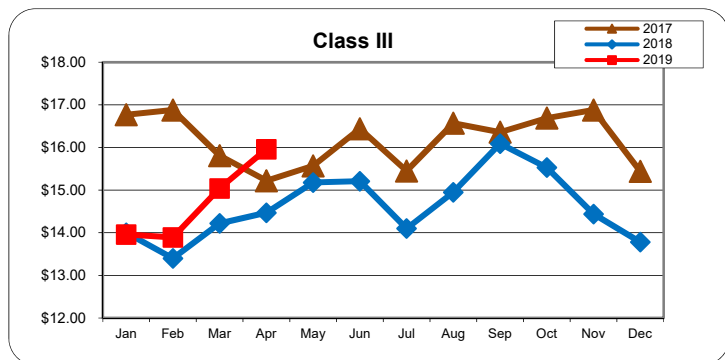
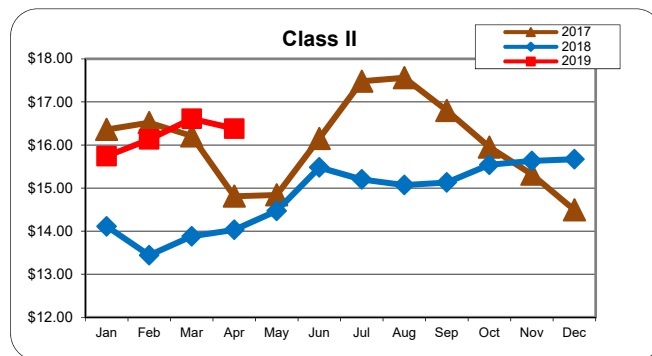
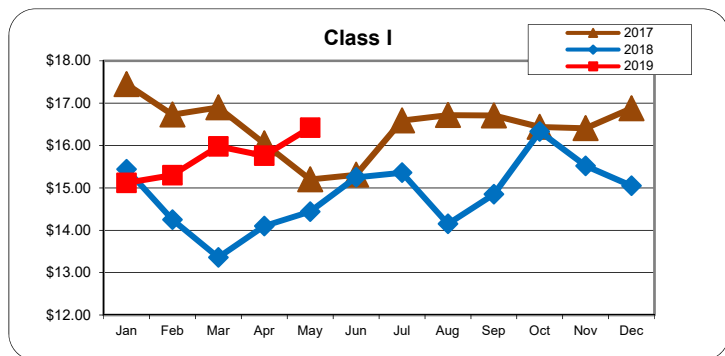
CLASS IV MILK PRICES (3.5% Butterfat)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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
2016	13.31	13.49	12.74	12.68	13.09	13.77	14.84	14.65	14.25	13.66	13.76	14.97
2017	16.19	15.59	14.32	14.01	14.49	15.89	16.60	16.61	15.86	14.85	13.99	13.51
2018	13.13	12.87	13.04	13.48	14.57	14.91	14.14	14.63	14.81	15.01	15.06	15.09

FEDERAL MILK ORDER CLASS PRICES FOR 2019 (3.5% Butterfat)

CLASS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
I I/	15.12	15.30	15.98	15.76	16.42							
II	15.74	16.13	16.61	16.38								
III	13.96	13.89	15.04	15.96								
IV	15.48	15.86	15.71	15.72								

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 April 22 - May 3, 2019

ORGANIC DAIRY FLUID OVERVIEW

New England Organic Milk Sales and Sourcing. Federal Milk Market Order 1, in New England, reports utilization of organic fluid milk by pool plants. During March 2019, organic whole milk utilization totaled 13.5 million pounds, down from 16.7 million pounds one year earlier. The March 2019 butterfat content, 3.28 percent, was unchanged from the previous year. The utilization of organic reduced fat milk in March, approximately 16.0 million pounds, was down from 20.3 million pounds one year earlier. The butterfat content was 1.34 percent, up from 1.33 percent the previous year.

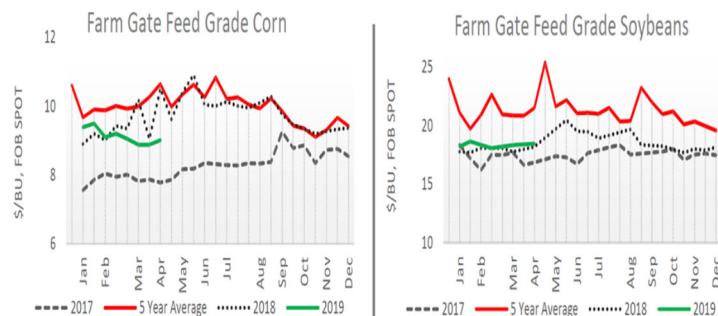
Organic Cow Auction Prices. An April 29, 2019 report from a livestock auction yard in the Northwest noted that organic cows, sold for slaughter, traded marginally higher than conventional cows. The average price for top 10 organic cows auctioned was \$0.7128 per pound, compared to the average top 10 conventional cow price, \$0.6326 per pound.

Dairy Margin Coverage New Decision Tool. On April 30, 2019, the USDA announced the launching of the Dairy Margin Coverage (DMC) program's, new decision support tool. The tool helps producers determine the level of coverage needed to reduce net income risk due to volatility in milk and feed prices. Also, the tool estimate payments during the coverage year. The 2018 Farm Bill sanctioned the Dairy Market Coverage program.

ORGANIC GRAIN FEEDSTUFF OVERVIEW

Organic Grain and Feed Market. Feed grade organic corn markets are active on moderate demand. Sources indicate that exchanges are close to 13 cents higher than the previous week. Meanwhile, forward contract activity is good on old crop feed grade corn, with light activity on new crop contracts. New crop bids for feed grade corn are as low as 8.50 delivered, but some producers are hesitant to contract. Feed grade soybeans market are sluggish due to a lack of comparable trades. Prices are mostly firm for feed grade soybeans and unchanged on food grade. Feed and food grade wheat are seeing limited activity. Following, rain and snowfall delays, farmers are returning to the fields to resume planting. However, with temperatures cooler than normal in certain areas of the country, farmers are depending on sunshine and wind to dry fields so they can plant new crop.

For more additional information, access the link:



<https://www.ams.usda.gov/mnreports/lbnofnof.pdf>

Crop Progress Delayed Across the US. Producers of feed crops in multiple states are encountering adverse weather conditions that challenge planting activity. In a number of areas, higher than average rainfall has dumped more precipitation than initially projected, along with some unexpected snowfall. Consequently, excess soil moisture delays field work. Corn planting is behind in the 18 states responsible for 92 percent of US corn acreage. On average, 27 percent of the corn crop would have been planted, but only about 15 percent has been planted thus far. In the six states responsible for the majority of spring wheat crop, all are lagging behind in planting pace. The average for

this point in time, is 33 percent, while only 13 percent has been planted. Barley planting typically is 41 percent at this time, but presently 28 percent is in the ground.

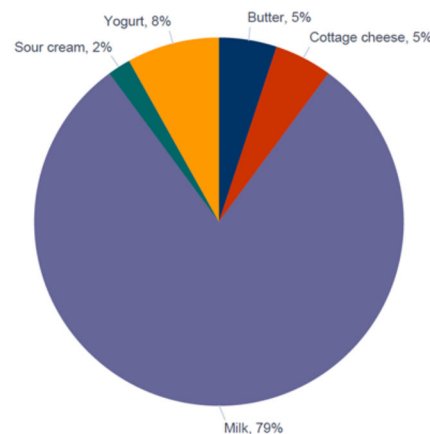
ORGANIC DAIRY RETAIL OVERVIEW

Overall, organic retail advertisements declined, 18 percent, compared to the previous survey period, as fewer stores across the country offered organic dairy deals. The East region produced the largest volume of organic ads, followed by the Midwest. Organic cottage cheese saw the biggest jump in ads, 156%, above the most recent survey report.

Organic milk ads, by region, declined in the Midwest, Alaska, Northeast, South Central, and Southeast. Meanwhile, in the Southwest and Northeast ads increased, 1 percent and 13 percent, respectively. The price spread for conventional and organic milk, in half gallon package, show an organic premium of \$2.71, up \$0.43 from last week. The price spread is the difference between national weighted average prices for organic, \$3.87, and conventional, \$1.16.

Organic milk ads decreased by 20 percent from last week, although reports show organic milk as 79 percent of total organic ads by commodity. All organic dairy commodities featured in this week survey, as a total of organic ads, are shown in the detailed pie chart below.

Percentage of Total Organic Ads by Commodity



Product pricing information of selected organic dairy commodities, from the current weekly retail survey, is presented in the following table:

NATIONAL RETAIL ORGANIC DAIRY
WEIGHTED AVERAGE ADVERTISED PRICE
(Dollars)

Commodity	This Week	Last Week	Last Year
Butter	6.09	n.a.	5.81
Milk			
Half Gal.	3.87	3.73	3.85
Gal.	6.99	5.00	5.85
8 oz.	.89	.90	n.a.
Cottage Cheese	4.17	3.99	3.99
Yogurt			
4-6 oz. Greek	n.a.	1.50	n.a.
32 oz. Greek	3.99	6.33	n.a.
4-6 oz. Yogurt	n.a.	.65	1.06
32 oz. Yogurt	3.28	2.46	3.00

Complete results of the "National Retail Report-Dairy" and "Bi-Weekly Organic Report" are accessible using the following links

1 <https://www.ams.usda.gov/mnreports/dybretail.pdf>

2 <https://www.ams.usda.gov/mnreports/dybdairyorganic.pdf>

-CONTINUED ON PAGE 8A-

ORGANIC DAIRY MARKET NEWS

Information gathered April 22 - May 3, 2019

-CONTINUED FROM PAGE 8-

DIRECT TO CONSUMER ORGANIC DAIRY PRODUCTS PRICES

The following tables identify U.S. price range results from a Dairy Market News national survey of publicly available prices of organic dairy products, available from farmstead outlets and online. There may be prices offered outside of the price range which were not identified by the survey. These are cows' milk products.

BUTTER

Commodity	Type	Pack Size	Organic Price Range \$
Organic Butter		1 lb	13.45 -
Organic Butter		8 oz	4.75 - 10.00

CHEESE

Commodity	Type	Pack Size	Organic Price Range \$
Organic Cheese	Cheddar - 10 year	8 oz	11.00 -
Organic Cheese	Cheddar - 11-14 year	8 oz	14.00 -
Organic Cheese	Cheddar - 2-4 year	8 oz	5.73 - 6.93
Organic Cheese	Cheddar - 5-9 year	8 oz	8.50 -
Organic Cheese	Cheddar - Medium	8 oz	4.52 - 8.00
Organic Cheese	Cheddar - Mild	8 oz	4.14 - 8.50
Organic Cheese	Cheddar - Sharp	8 oz	4.95 - 12.00
Organic Cheese	Colby	8 oz	5.25 - 8.00
Organic Cheese	Farmers	8 oz	4.00 - 6.00
Organic Cheese	Gouda	8 oz	12.00 -
Organic Cheese	Monterey Jack	8 oz	5.25 - 8.00
Organic Cheese	Mozzarella	8 oz	4.50 - 12.50
Organic Cheese	Muenster	8 oz	6.00 -
Organic Cheese	Pepper Jack	8 oz	12.50 -
Organic Cheese	Curds	Per Lb	6.80 - 12.00

Information for the period April 22 - May 3, 2019, issued monthly.

2019 MONTHLY AVERAGES

AREA and PRODUCT	: JAN	: FEB	: MAR	: APR
CME Group ¹				
BUTTER - DAILY TRADING				
GRADE AA	2.2481	2.2659	2.2773	2.2635
CHEESE - DAILY TRADING				
BARRELS	1.2379	1.3867	1.4910	1.5925
40 POUND BLOCKS	1.4087	1.5589	1.5908	1.6619
NONFAT DRY MILK - DAILY TRADING				
GRADE A	1.0075	0.9916	0.9671	0.9986
WHEY - DAILY TRADING				
EXTRA GRADE	0.4640	0.3559	0.3304	0.3420
DAIRY MARKET NEWS ²				
CHEESE				
WISCONSIN				
PROCESS AMERICAN 5 POUND LOAF	1.5164	1.6126	1.7158	1.8530
BRICK AND/OR MUENSTER 5 POUNDS	1.9720	2.0908	2.1480	2.2422
CHEDDAR 40 POUND BLOCK	1.6845	1.8016	1.8580	1.9522
MONTEREY JACK 10 POUNDS	1.8370	1.9558	2.0130	2.1072
BLUE 5 POUNDS	2.5620	2.6808	2.7380	2.8322
MOZZARELLA 5-6 POUNDS	2.0295	2.1483	2.2055	2.2997
SWISS 6-9 POUND CUTS	2.7577	2.6351	2.5597	2.5717
NORTHEAST				
CHEDDAR 40 POUND BLOCK	1.9945	2.1133	2.1705	2.2647
PROCESS AMERICAN 5 POUND SLICED	1.6214	1.7176	1.8208	1.9580
MUENSTER	2.0120	2.1308	2.1880	2.2822
SWISS 10-14 POUND CUTS	3.3452	3.2226	3.1472	3.1592
WEST				
PROCESS AMERICAN 5 POUND LOAF	1.4514	1.5476	1.6508	1.7880
CHEDDAR 40 POUND BLOCK	1.7408	1.8595	1.9167	2.0109
CHEDDAR 10 POUND CUTS	1.8095	1.9283	1.9855	2.0797
MONTEREY JACK 10 POUNDS	1.7895	1.9083	1.9655	2.0776
SWISS 6-9 POUND CUTS	2.9964	2.8738	2.7985	2.8105
FLUID PRODUCTS				
CLASS II CREAM				
NORTHEAST - F.O.B.	2.4925	2.5644	2.6702	2.8091
UPPER MIDWEST - F.O.B.	2.6433	2.6582	2.7342	2.8389
CONDENSED SKIM - NORTHEAST - F.O.B.				
CLASS II	0.7567	0.7342	0.7679	0.8330
CLASS III	0.7357	0.7250	0.7060	0.7386

1 Monthly averages are a simple average of all the closes during the month.

2 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.

2019 MONTHLY AVERAGES

AREA and PRODUCT	: JAN	: FEB	: MAR	: APR
DAIRY MARKET NEWS, CONTINUED ²				
DRY PRODUCTS				
NONFAT DRY MILK				
CENTRAL/EAST - LOW/MEDIUM HEAT	0.9669	0.9922	0.9766	0.9935
--MOSTLY	0.9821	0.9976	0.9849	0.9899
CENTRAL/EAST - HIGH HEAT	1.0769	1.0995	1.0899	1.1160
WEST - LOW/MEDIUM HEAT	0.9848	0.9841	0.9680	0.9868
--MOSTLY	0.9807	0.9892	0.9660	0.9873
WEST - HIGH HEAT	1.1199	1.1320	1.1060	1.1297
WHEY POWDER				
CENTRAL -	0.4488	0.4271	0.4027	0.3987
--MOSTLY	0.4676	0.4416	0.4163	0.3922
WEST -	0.4645	0.4136	0.3830	0.3709
--MOSTLY	0.4689	0.4405	0.3976	0.3807
NORTHEAST - EXTRA AND GRADE A	0.4924	0.4501	0.4042	0.3898
WHEY PROTEIN CONCENTRATE 34%				
CENTRAL AND WEST	0.9293	0.9101	0.8993	0.8938
-- MOSTLY	0.8929	0.8995	0.9025	0.9025
ANIMAL FEED				
CENTRAL - MILK REPLACER	0.3655	0.3376	0.3105	0.2852
DRY BUTTERMILK				
CENTRAL/EAST	0.9780	0.9986	0.9990	1.0259
WEST	0.9250	0.9592	0.9481	0.9610
--MOSTLY	0.9286	0.9592	0.9600	0.9807
DRY WHOLE MILK				
NATIONAL	1.5750	1.6018	1.6221	1.6457
LACTOSE				
CENTRAL AND WEST	0.3652	0.3250	0.3345	0.3449
-- MOSTLY	0.3700	0.3639	0.3650	0.3525
CASEIN				
RENNET	2.4540	2.5699	2.7336	3.0466
ACID	3.0651	3.0835	3.1051	3.1570

² 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.

March Agricultural Prices Highlights

The All Milk price received by farmers was \$17.50 in March, up \$1.80 from March 2018. The alfalfa hay price was \$184.00 in March, up \$19.00 from March 2018. The corn price was \$3.61 in March, up \$0.10 from March 2018. The soybean price was \$8.52 in March, down \$1.29 from March 2018. The milk-feed price ratio was 2.14 in March, up 0.15 from March 2018.

The index of prices received by farmers for dairy products during the month of March 2019 was up 3.5 to 87.1. Compared to March 2018, the index was up 9 points (11.5 percent). The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in March 2019 was up 0.1 points to 110.6. Compared with March 2018, the index was up 1.6 points (1.5 percent).

Selected Milk Prices, Milk Cows, and Feed Prices, Selected States and U.S., March 2019 with Comparisons

State	All-Milk price ^{1,2}		Alfalfa hay, baled		Corn for Grain		Soybeans	
	March		March		March		March	
	2018	2019	2018	2019	2018	2019	2018	2019
	<i>(dollars per cwt)</i>		<i>(dollars per ton)</i>		<i>(dollars per bushel)</i>		<i>(dollars per bushel)</i>	
AZ	14.50	16.80	200.00	210.00	(D)	(D)	---	---
CA	15.15	17.30	205.00	225.00	(D)	(D)	---	---
CO	16.00	17.80	190.00	240.00	3.49	3.66	---	---
ID	15.50	17.00	140.00	160.00	4.27	4.32	---	---
IN	15.10	17.30	195.00	185.00	3.72	3.78	10.10	8.83
IA	16.10	17.70	127.00	150.00	3.43	3.57	9.64	8.46
MI	14.10	16.50	160.00	175.00	3.59	3.63	9.98	8.70
MN	16.30	17.80	130.00	186.00	3.37	3.47	9.91	8.57
NM	14.20	15.90	200.00	260.00	(D)	(D)	---	---
NY	15.80	18.30	190.00	166.00	4.13	4.21	---	---
OH	15.80	17.80	190.00	185.00	3.79	3.74	10.10	8.66
PA	16.00	18.50	178.00	230.00	4.03	4.24	---	---
TX	16.40	17.70	205.00	212.00	4.03	4.34	---	---
WA	15.80	18.10	170.00	180.00	4.13	(D)	---	---
WI	16.20	17.30	135.00	203.00	3.46	3.54	9.80	8.61
U.S.	15.70	17.50	165.00	184.00	3.51	3.61	9.81	8.52

NA = Not available. (D) = Withheld to avoid disclosing data for individual operations. (S) = Insufficient number of reports to establish an estimate. ¹ Prices are shown at reported butterfat test. ² Before deduction for hauling. Includes quality, quantity, and other premiums. Excludes hauling subsidies.

Milk-Feed Price Ratio, Selected States and U.S., March 2019 with Comparisons

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

State ²	March 2018	February 2019	March 2019
IA	2.30	2.32	2.37
MI	1.84	1.98	2.05
MN	2.31	2.12	2.19
OH	2.08	2.27	2.22
WI	2.24	1.94	2.03
U.S.	1.99	2.07	2.14

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., March 2019 with Comparisons

Item	March 2018	February 2019	March 2019
Index Numbers (1990-92=100):			
Prices received by farmers for dairy production	78.1	83.6	87.1
Prices paid by farmers for commodities and services, interest taxes, and wage rates	109.0	110.5	110.6

Source: U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Agricultural Prices, April 2019*.

March 2019 Dairy Products Highlights

Butter production was 175 million pounds, 3.9 percent below March 2018, but 6.3 percent above February 2019. **American type cheese** production totaled 435 million pounds, 1.8 percent below March 2018, but 11.3 percent above February 2019. **Total cheese** output (excluding cottage cheese) was 1.10 billion pounds, 0.7 percent below March 2018, but 11.0 percent above February 2019. **Nonfat dry milk** production, for human food, totaled 164 million pounds, 8.0 percent below March 2018, but 6.4 percent above February 2019. **Dry whey** production, for human food, was 77 million pounds, 13.9 percent below March 2018, but 5.0 percent above February 2019. **Ice cream, regular hard** production totaled 65.6 million gallons, 3.2 percent above March 2018, and 25.8 percent above February 2019.

Production of Dairy Products									
Product	March 2019	Change from			Product	March 2019	Change from		
		Mar 2018	Feb 2019	Year to Date ¹			Mar 2018	Feb 2019	Year to Date ¹
	(1,000 lbs)	(percent)				(1,000 lbs)	(percent)		
Butter	174,836	-3.9	6.3	-0.5	Yogurt (plain and flavored)	398,558	2.2	9.1	-1.3
Cheese					Dry whey, human food	77,348	-13.9	5.0	---
American types ²	435,105	-1.8	11.3	-2.5	Dry whey, animal feed	1,067	-29.5	-16.2	---
Cheddar	309,900	-3.2	10.4	-4.2	Dry whey, total ⁸	78,415	-14.2	4.6	-13.6
Other American	125,205	1.9	13.6	---	Reduced lactose & minerals				
Brick & Muenster	15,399	1.9	8.6	---	Human food	2,393	-0.3	49.4	---
Cream & Neufchatel	73,836	1.5	22.7	---	Animal feed	3,097	12.5	15.8	---
Hispanic	29,261	14.3	7.2	---	Lactose, human food & animal feed	110,138	9.2	12.3	13.4
Total Italian types	483,546	0.1	9.6	1.4	Whey protein concentrate				
Mozzarella	378,012	1.4	8.9	3.6	Human food ⁹	41,180	-16.4	7.4	---
Other Italian	105,534	-4.4	12.5	---	Animal feed ⁹	1,167	-0.8	24.1	---
Swiss	27,817	-3.0	5.0	---	Total ⁹	42,347	-16.1	7.8	-8.2
All other types	35,641	-9.9	14.7	---	25.0-49.9 percent ¹⁰	14,777	-25.8	-1.8	---
Total	1,100,605	-0.7	11.0	-0.3	50.0-89.9 percent ¹⁰	27,570	-9.7	13.7	---
Cottage cheese, curd ³	34,285	-4.8	13.4	---	Whey protein isolates ¹¹	7,931	-24.5	-10.7	---
Cottage cheese, cream ⁴	30,679	-6.1	17.6	-3.1					
Cottage cheese, lowfat ⁵	28,976	-7.5	14.2	-6.5					
Dry buttermilk	9,828	-20.4	3.8	---		(1,000 gal)		(percent)	
Dry whole milk	18,574	-15.1	96.7	---	Frozen products				
Milk protein conc. (MPC), total ⁶	14,526	9.4	-1.5	---	Ice cream, regular hard	65,559	3.2	25.8	-0.8
Nonfat dry milk (NDM), human	163,707	-8.0	6.4	-0.8	Ice cream, lowfat, hard	21,205	12.9	16.7	---
Skim milk powders (SMP) ⁷	49,607	17.9	39.2	0.7	Ice cream, lowfat, soft	20,533	-8.0	46.1	---
Sour cream	107,939	-7.2	7.0	-1.7	Ice cream, lowfat, total	41,738	1.5	29.5	-2.7
					Sherbet, hard	3,501	3.9	32.0	-6.8
					Frozen yogurt, total	4,841	-11.9	7.6	6.2

Manufacturers' Stocks, End of Month ¹²							
Product	March 2019	March 2018	February 2019	Product	March 2019	March 2018	February 2019
	<i>(1,000 lbs)</i>	<i>(percent)</i>			<i>(1,000 lbs)</i>	<i>(percent)</i>	
Dry whey, human food	79,446	6.0	16.5	Whey protein concentrate			
Dry whey, animal feed	735	-32.4	4.0	Human food ⁹	59,407	-23.7	-4.2
Reduced lactose & minerals—human & animal ¹³	4,982	13.5	5.3	Animal feed ⁹	1,017	-5.4	3.2
Lactose, human food & animal feed	98,005	-11.7	-4.6	Total ⁹	60,424	-23.5	-4.1
Dry buttermilk	17,413	-32.9	-13.3	25.0-49.9 percent ¹⁰	25,207	6.1	-9.3
Nonfat dry milk, human food	288,802	-2.9	-7.0	50.0-89.9 percent ¹⁰	35,217	-36.2	---
				Whey protein isolates ¹¹	21,164	-19.4	3.8

¹ 2018 cumulative as percent change of 2017 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, May 2019.*

Final Class Prices by Order, April 2019

April 2019 Highlights

Class Prices: The following are the April 2019 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$16.38 (-\$0.23), Class III: \$15.96 (+\$0.92), and Class IV: \$15.72 (+\$0.01).

Component Price Information: Under the Federal milk order pricing system, the butterfat price for April 2019 is \$2.5375 per pound. Thus, the Class II butterfat price is \$2.5445 per pound. The protein and other solids prices for April 2019 are \$1.9890 and \$0.1990 per pound, respectively. These component prices set the Class III skim milk price at \$7.34 per cwt. The April 2019 Class IV skim milk price is \$7.09, which is derived from the nonfat solids price of \$0.7883 per pound.

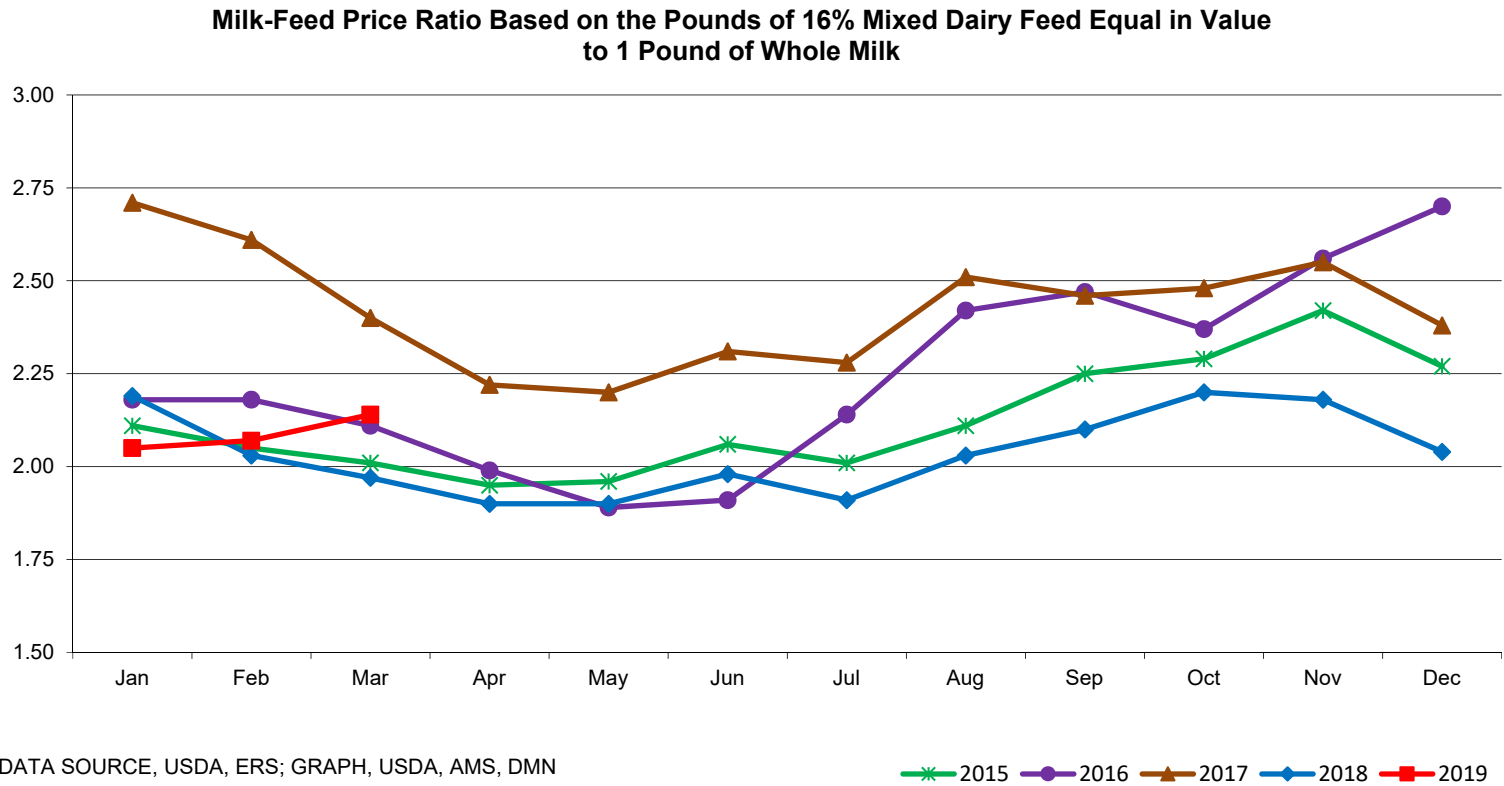
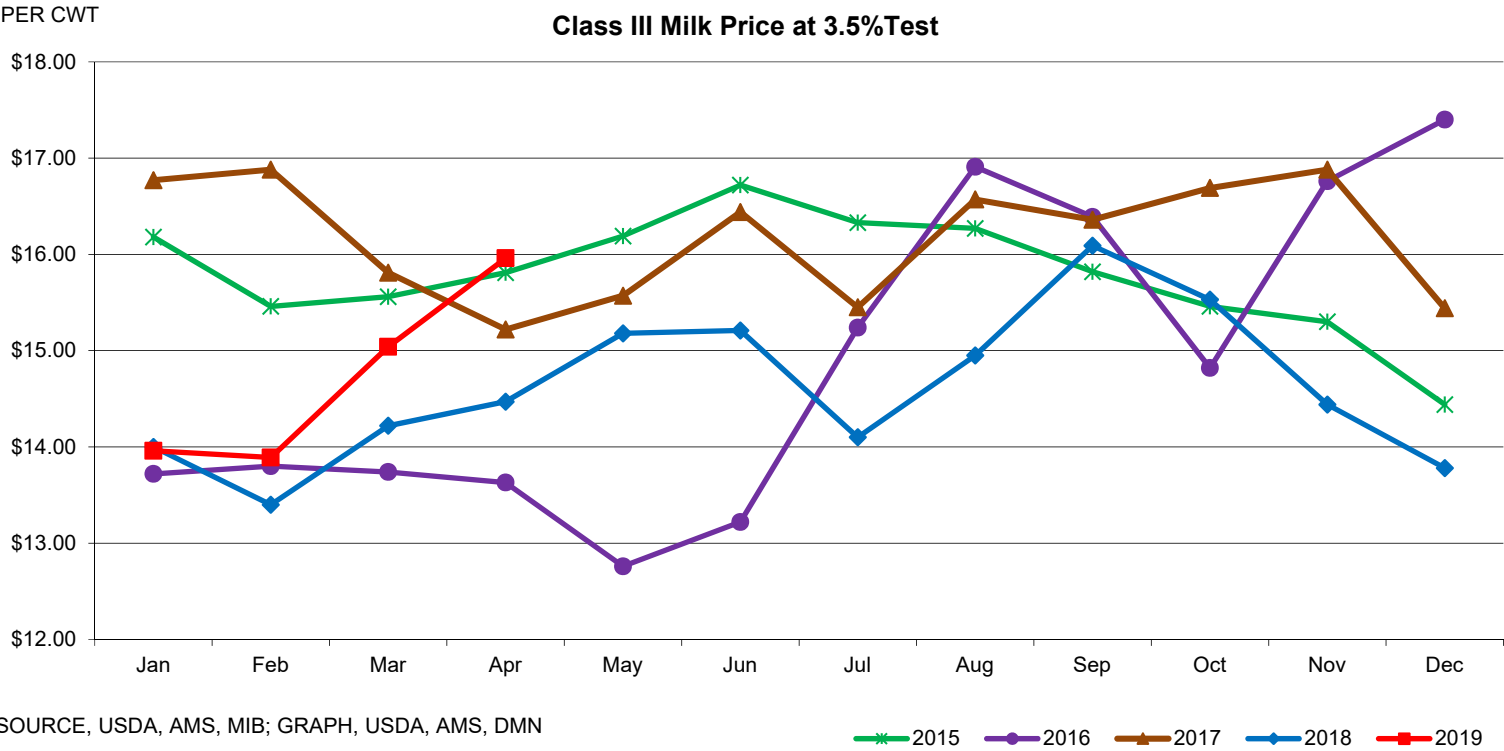
Product Price Averages: The product price averages for April 2019 are: butter: \$2.2669, nonfat dry milk: \$0.9641, cheese: \$1.6468 and dry whey: \$0.3923.

Final Class Prices for April 2019

Federal Milk Order Minimum Class Prices for Milk of 3.5 Percent Butterfat ^{1, 2}

Federal Milk Order Marketing Area ³	Order Number	Apr 2019				May 2019
		Class I	Class II	Class III	Class IV	Class I
		<i>(dollars per cwt)</i>				
Northeast (Boston)	001	19.01	16.38	15.96	15.72	19.67
Appalachian (Charlotte)	005	19.16	16.38	15.96	15.72	19.82
Florida (Tampa)	006	21.16	16.38	15.96	15.72	21.82
Southeast (Atlanta)	007	19.56	16.38	15.96	15.72	20.22
Upper Midwest (Chicago)	030	17.56	16.38	15.96	15.72	18.22
Central (Kansas City)	032	17.76	16.38	15.96	15.72	18.42
Mideast (Cleveland)	033	17.76	16.38	15.96	15.72	18.42
California (Los Angeles)	051	17.86	16.38	15.96	15.72	18.52
Pacific Northwest (Seattle)	124	17.66	16.38	15.96	15.72	18.32
Southwest (Dallas)	126	18.76	16.38	15.96	15.72	19.42
Arizona (Phoenix)	131	18.11	16.38	15.96	15.72	18.77
All-Market Average		18.58	16.38	15.96	15.72	19.24

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. Class I prices at other cities are: Northeast (Boston): New York City, minus \$0.10; Philadelphia, minus \$0.20; Baltimore, minus \$0.25, and Washington, DC, minus \$0.25; Appalachian (Charlotte): Knoxville, minus \$0.20; and Louisville, minus \$1.10; Florida (Tampa): Orlando, same; Miami, plus \$0.60; and Jacksonville, minus \$0.40; Southeast (Atlanta): New Orleans, same; Memphis, minus \$0.90; Nashville, minus \$0.90; and Springfield, MO, minus \$1.40; Upper Midwest (Chicago): Milwaukee, minus \$0.05; and Minneapolis, minus \$0.10; Central (Kansas City): Des Moines, minus \$0.20; Omaha, minus \$0.15; Oklahoma City, plus \$0.60; St. Louis, same; and Denver, plus \$0.55; Mideast (Cleveland): Indianapolis, same; Cincinnati, plus \$0.20; Pittsburgh, plus \$0.10; and Detroit, minus \$0.20; California (Los Angeles): San Francisco, minus \$0.30; Sacramento, minus \$0.40; Tulare, minus \$0.50. Pacific Northwest (Seattle): Portland, same; and Spokane, same; Southwest (Dallas): Houston, plus \$0.60; San Antonio, plus \$0.45; Albuquerque, minus \$0.65; and El Paso, minus \$0.75. Report Contact: Randal Stoker, randal.stoker@usda.gov





Dairy Market News Branch

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National Retail Report-Dairy

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Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 05/03/2019 to 05/09/2019

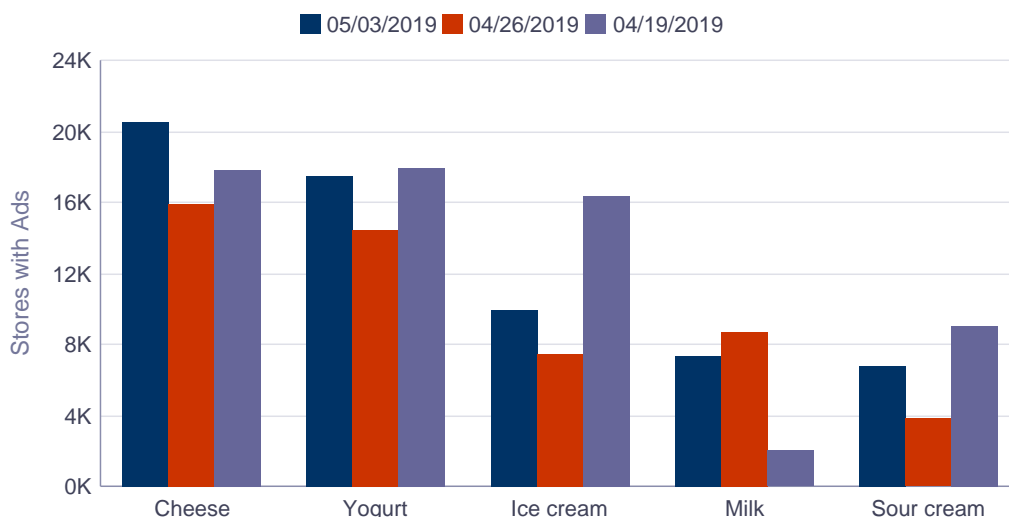
This week, retail advertisements for conventional dairy items increased by 33 percent, while organic dairy ads fell 18 percent. Conventional dairy ad volume was ten times that of organic dairy ads. Conventional ice cream in 48-64 ounce containers was the most advertised dairy item, increasing 34 percent.

Conventional cheese ad numbers increased by 29 percent. The weighted average price for conventional 8 ounce block cheese is \$2.37, up 16 cents from last week. The weighted average price for conventional 8 ounce cheese shreds is \$2.31, an increase of 17 cents over the previous retail survey. No organic cheese ads were reported within the survey this week.

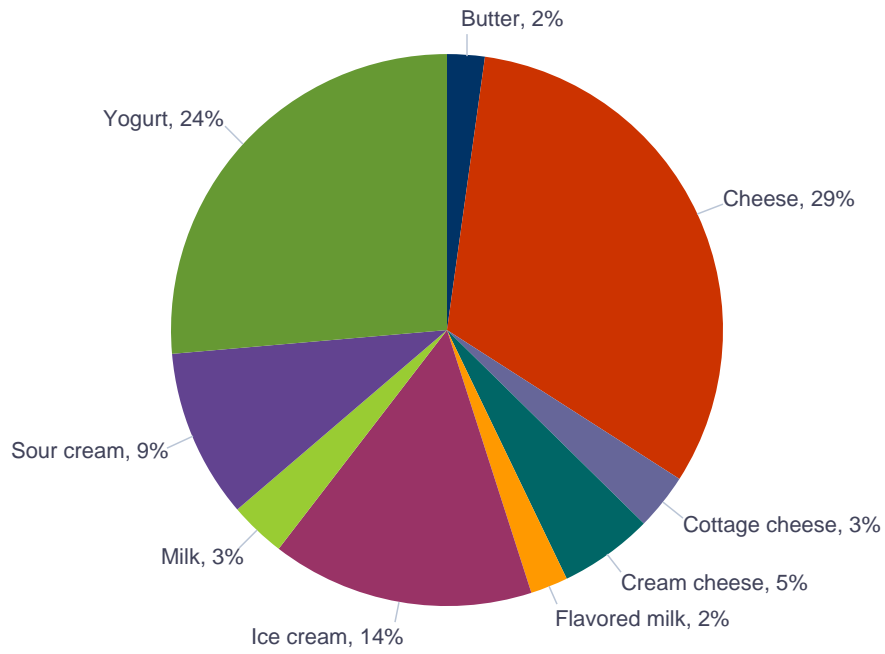
Ads for conventional yogurt increased by 29 percent, while organic yogurt ads decreased 59 percent this week. The national weighted average advertised price for conventional Greek yogurt in 4-6 ounce containers held steady at \$0.95, while the weighted average advertised price for conventional regular yogurt in 4-6 ounce containers was up 1 cent to \$.51.

The volume of advertisements decreased for both conventional and organic fluid milk products this week, down 2 percent for conventional and down 20 percent for organic. The national weighted average advertised price for conventional milk half gallons is \$1.16, down 29 cents from last week. For organic milk in half gallon containers, the national weighted advertised price is \$3.87, up 14 cents from the previous week. The resulting organic price premium is \$2.71.

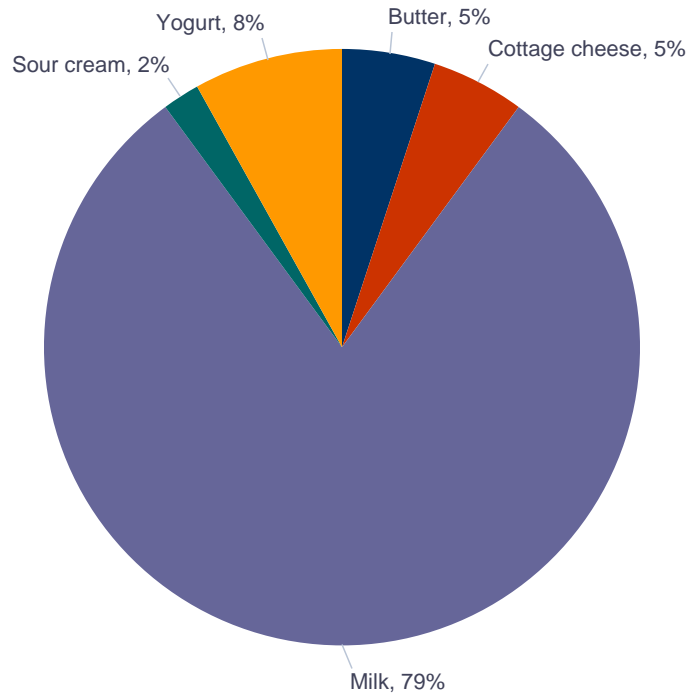
Top 5 Commodities Featured This Week



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 #	1728	3.68	2001	3.79	4325	3.18
Cheese	Natural Varieties	8 oz block	7895	2.37	6966	2.21	5257	2.37
Cheese	Natural Varieties	1 # block	2548	3.90	1307	4.07	1697	3.22
Cheese	Natural Varieties	2 # block	1350	5.93	991	5.64	1137	6.56
Cheese	Natural Varieties	8 oz shred	6901	2.31	6171	2.14	7578	2.38
Cheese	Natural Varieties	1 # shred	1822	4.04	424	3.99	1532	3.20
Cottage cheese		16 oz	2055	2.35	1120	2.29	4937	1.84
Cream cheese		8 oz	3710	2.18	2750	1.81	5923	1.65
Flavored milk	All fat tests	half gallon	738	3.20	418	2.93	852	2.43
Flavored milk	All fat tests	gallon	435	2.92	11	2.99	116	2.08
Ice cream		48-64oz	9915	2.93	7401	3.12	11936	3.08
Milk	All fat tests	half gallon	850	1.16	1039	1.45	1676	1.97
Milk	All fat tests	gallon	1367	2.51	1219	3.16	1572	2.51
Sour cream		16 oz	6566	1.54	3816	1.78	10384	1.64
Yogurt	Greek	4-6 oz	7473	.95	6348	.95	10254	1.01
Yogurt	Greek	32 oz	3204	4.20	717	4.35	1135	4.42
Yogurt	Yogurt	4-6 oz	6040	.51	4952	.50	4395	.53
Yogurt	Yogurt	32 oz	172	2.39	1059	2.93	1691	2.23

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 #	2.79-4.49	799	3.58				2.99-3.50	175	3.19
Cheese	Natural Varieties	8 oz block	1.77-3.50	3216	2.45	1.99-3.00	1785	2.44	1.77-2.50	850	2.30
Cheese	Natural Varieties	1 # block	2.99	304	2.99	3.29-4.99	1410	4.27	3.29-4.99	634	3.48
Cheese	Natural Varieties	2 # block	4.99-5.99	192	5.55						
Cheese	Natural Varieties	8 oz shred	1.77-3.49	2190	2.42	1.27-2.50	1714	2.28	1.50-2.50	1296	2.25
Cheese	Natural Varieties	1 # shred	2.99-3.99	168	3.63	3.29-4.99	902	4.43	3.29-4.99	439	3.56
Cottage cheese		16 oz	1.49-2.99	690	2.31	2.00-4.29	991	2.63	1.66	116	1.66
Cream cheese		8 oz	1.50-2.99	566	2.50	1.25-2.99	2229	2.21	1.99-2.00	282	2.00
Flavored milk	All fat tests	half gallon				2.50	214	2.50			
Flavored milk	All fat tests	gallon							2.99-3.69	319	3.22
Ice cream		48-64oz	1.99-4.49	3594	2.89	2.00-4.50	3098	2.94	1.99-3.50	1395	2.73
Milk	All fat tests	half gallon	1.79	135	1.79	0.88	114	.88	0.88	472	.88
Milk	All fat tests	gallon	1.99-2.99	290	2.20				1.98-3.00	445	2.62
Sour cream		16 oz	0.99-2.00	2036	1.64	0.99-2.00	2830	1.59	0.99-1.66	766	1.15
Yogurt	Greek	4-6 oz	0.75-1.25	2684	.95	0.80-1.00	1999	.97	0.69-0.99	359	.86
Yogurt	Greek	32 oz	3.50-4.99	1200	4.22	3.50-4.99	328	4.02	4.99	497	4.99



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	4-6 oz	0.45-0.60	1332	.50	0.50-0.60	2061	.54	0.50-0.60	877	.51

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 #	3.99	121	3.99	3.99-4.29	251	4.15	2.49-3.99	358	3.70
Cheese	Natural Varieties	8 oz block	2.00-2.22	1278	2.17	1.99-2.50	555	2.22	2.00-2.99	187	2.46
Cheese	Natural Varieties	1 # block				3.99	200	3.99			
Cheese	Natural Varieties	2 # block	6.99	121	6.99	4.99-6.99	643	5.52	4.99-6.99	394	6.46
Cheese	Natural Varieties	8 oz shred	1.67-3.00	563	2.39	1.67-2.50	921	2.18	1.99-2.33	165	2.11
Cheese	Natural Varieties	1 # shred	3.29-3.99	199	3.72	3.99	114	3.99			
Cottage cheese		16 oz	1.79-2.00	129	1.88				1.25	105	1.25
Cream cheese		8 oz	1.99	74	1.99	1.69-2.00	490	1.84	1.69	69	1.69
Flavored milk	All fat tests	half gallon	3.49	121	3.49	3.49	114	3.49	3.49	289	3.49
Flavored milk	All fat tests	gallon							1.99	105	1.99
Ice cream		48-64oz	2.99-4.49	699	3.33	1.99-3.99	682	2.85	1.99-3.99	295	2.82
Milk	All fat tests	half gallon	0.99-2.97	129	1.77						
Milk	All fat tests	gallon	2.89	133	2.89	2.49	362	2.49	1.99	105	1.99
Sour cream		16 oz	0.99-2.29	357	1.41	1.29	62	1.29	1.25-1.69	463	1.47
Yogurt	Greek	4-6 oz	1.00	499	1.00	0.75-1.00	1347	.88	0.75-1.00	523	.93
Yogurt	Greek	32 oz	2.98-3.99	220	3.54	3.50-3.99	598	3.94	3.99	350	3.99
Yogurt	Yogurt	4-6 oz	0.49-0.50	339	.49	0.42-0.59	1265	.50	0.40-0.50	166	.44
Yogurt	Yogurt	32 oz	1.98-2.50	127	2.21						

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 #				3.79	24	3.79
Cheese	Natural Varieties	8 oz block				1.25	24	1.25
Cheese	Natural Varieties	8 oz shred	3.50	28	3.50	1.25	24	1.25
Cottage cheese		16 oz				2.69	24	2.69
Flavored milk	All fat tests	gallon	2.99	11	2.99			
Ice cream		48-64oz	3.49-6.99	60	5.47	2.89-4.79	92	3.42
Milk	All fat tests	gallon	2.99-4.89	32	4.24			
Sour cream		16 oz	2.99	28	2.99	2.50	24	2.50
Yogurt	Greek	4-6 oz	2.00	28	2.00	1.25	34	1.25
Yogurt	Greek	32 oz	5.99	11	5.99			
Yogurt	Yogurt	32 oz	3.29	11	3.29	2.79	34	2.79

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 #	322	6.09			610	5.81
Cheese	Natural Varieties	8 oz shred			11	2.99		
Cottage cheese		16 oz	351	4.17	137	3.99	213	3.99
Cream cheese		8 oz					951	2.80
Ice cream		48-64oz			62	5.04		
Milk	All fat tests	half gallon	4777	3.87	6017	3.73	3183	3.85
Milk	All fat tests	gallon	61	6.99	105	5.00	730	5.85
Milk	All fat tests	8 oz UHT	307	.89	313	.90		
Sour cream		16 oz	161	2.99				
Yogurt	Greek	4-6 oz			69	1.50		
Yogurt	Greek	32 oz	62	3.99	163	6.33		
Yogurt	Yogurt	4-6 oz			380	.65	209	1.06
Yogurt	Yogurt	32 oz	482	3.28	719	2.46	214	3.00

REGIONAL -- ORGANIC DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	5.29	108	5.29	6.49	214	6.49			
Cottage cheese		16 oz				4.29	214	4.29			
Milk	All fat tests	half gallon	3.48-5.99	1673	4.48	2.49-4.49	963	4.13	2.29-3.79	1305	3.09
Milk	All fat tests	gallon				6.99	61	6.99			
Milk	All fat tests	8 oz UHT				0.75	61	.75			
Sour cream		16 oz	2.99	161	2.99						
Yogurt	Greek	32 oz	3.99	62	3.99						
Yogurt	Yogurt	32 oz	3.50	207	3.50	3.00-3.50	275	3.11			

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
Cottage cheese		16 oz				3.99	137	3.99			
Milk	All fat tests	half gallon	4.00-4.49	176	4.15	2.49-4.00	360	2.97	4.00	289	4.00
Milk	All fat tests	8 oz UHT				0.92	246	.92			

Wtd Avg - Simple weighted average



Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Milk	All fat tests	half gallon	2.49	11	2.49			

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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