

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (6/26)

BUTTER: Grade AA closed at \$1.7650. The weekly average for Grade AA is \$1.7925 (-0.0330).

CHEESE: Barrels closed at \$2.4000 and 40# blocks at \$2.5750. The weekly average for barrels is \$2.3785 (+0.0705) and blocks, \$2.6485 (+0.1185).

NONFAT DRY MILK: Grade A closed at \$1.0200. The weekly average for Grade A is \$1.0290 (+0.0075).

DRY WHEY: Extra grade dry whey closed at \$0.3125. The weekly average for dry whey is \$0.3100 (-0.0040).

CHEESE HIGHLIGHTS: Cheese market tones are in unprecedented territory. Following the March/April onslaught of closures and disruptions, restaurants have begun reopening and been refilling pipelines. Retail ordering never lost a step. Therefore, cheese availability tightened up nationwide. All that said, cheesemakers have held onto concerns about the potential market falloff. There was a big drop midweek on the CME block price, but it steadied the following day. Barrel prices have steadily risen all week. Spot milk prices were reported from \$2 under to \$1 over Class III in the Midwest. Cheese production, in the Midwest and West, is and has been very active with growing milk availability. Eastern contacts still say lighter milk has limited production schedules there.

BUTTER HIGHLIGHTS: Although, cream volumes are headed into heavier ice cream and cheese production, butter manufacturing remains active across the nation. In some instances, micro-fixing is the modus operandi in order to fill hearty butter print needs. With the recent news of possible COVID-19 spikes, uncertainty in the market continues, even as staged food service openings occur. Concerns are regularly reported regarding fall storage amounts. At this point, retail demand is strong and bulk butter requests are described as tepid as the food service/ingredient accounts are slowly coming back to the economy. Across the country, this week, bulk prices are ranging from flat market to 8.0 cents above the market. .

FLUID MILK: Midwest current milk production is flat. Some have relayed May 2020 monthly output was significantly lower year to year. That said, production has increased farm to farm in spite of the summer weather. Warmer weather is expected later this week and into the weekend. Some expect milk yields to remain somewhat flat as a result. Dairy farmers continue to report component levels, namely protein, are lower year to year. Class I demand remains flat and well below this time last year. Bottlers are also expecting lighter intakes next week, as well. Cheesemakers are finding spot milk loads as low as \$2 under Class. California milk production is unchanged from the previous week. The weather has not much impacted milk yield in

recent days. Supplies are steady to tight. Class I and II demands are stable, but Class III intakes are strong due to increased cheese production. Ice cream makers continue to ramp up their production schedules. There is a good equilibrium between current milk demands and sales. Nonetheless, spot sales are limited. Arizona milk production is stable to slightly down. Component levels are dropping. The hot and dry weather conditions are uncomfortable for dairy cows. The monsoon season started last week, although there hasn't been any rain yet. All milk supplies are being balanced within the state. Bottled milk requests are flat. In New Mexico, milk supplies are a bit up. Compared to last week, holdovers have increased, but remain manageable. Northeast milk production is fairly level. In some areas, there are reports milk production is slightly increased. Midwestern spot milk prices ranged from -\$2.00 - +\$1.00 over Class. Cream is generally tight nationally, as ice cream producers continue at or near peak levels. F.O.B. cream multiples are **1.33-1.52** in the East, **1.38-1.50** in the Midwest, and **1.13-1.39** in the West.

DRY PRODUCTS: Central and East low/medium heat nonfat dry milk (NDM) prices slipped across the board. Trading activity was busier, but more prices are beginning to slip under \$1. Some end users are looking for discounts. Western low/medium heat nonfat dry milk (NDM) prices are slightly higher on the range, but steady on the mostly series. Central and East buttermilk powder price range narrowed, but reported prices were generally higher than last week. Buttermilk powder markets are currently in good order. Ice cream production is up, while churning has decreased. Eastern NDM supplies continue to be limited outside of contracted orders. Western free on board spot prices for dry buttermilk are steady from last week. The market remains stable, while demands from dry mix manufacturers and bakers are reported as fair/good. Spot prices for national dry whole milk are steady to higher. Some sales, based on specific brands, pushed up the top of the pricing range. Cash sale trading activity is reported as light to moderate. The production of dry whole milk is irregular as most plant managers focus on SMP/NDM manufacturing. Central dry whey prices are mixed on the range but lower on the mostly. Trading was somewhat active. End users are starting to find the discounts they have been waiting for. Cheese production, as well as milk availability, has steadily increased week to week since April. In the West, dry whey prices are lower on the range and on the bottom of the mostly series.

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DAIRY MARKET NEWS PRICE SUMMARY FOR JUNE 22 - 26, 2020

PRICES (\$/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES														
Commodity	Range		Mostly		Commodity	Range		Mostly		Commodity	Range		Mostly	
NDM					BUTTERMILK					LACTOSE				
Central Low/Med. Heat	0.9100	1.0500	0.9800	1.0300	Central/East	0.9500	1.0200			Central/West	0.3050	0.5700	0.4000	0.5500
Change	-0.0400	N.C.	-0.0250	N.C.	Change	0.0300	-0.0125			Change	N.C.	N.C.	0.0200	N.C.
Central High Heat	1.0800	1.1500			West	0.8500	1.0000	0.9000	0.9500	WPC 34%				
Change	N.C.	N.C.			Change	N.C.	N.C.	N.C.	N.C.	Central/West	0.7000	1.1275	0.7900	1.0550
West Low/Med. Heat	0.9100	1.0825	0.9800	1.0300	WHEY					Change	N.C.	N.C.	-0.0100	N.C.
Change	0.0300	0.0200	N.C.	N.C.	Central	0.2800	0.3800	0.3225	0.3500	CASEIN				
West High Heat	1.0800	1.2100			Change	-0.0125	N.C.	-0.0125	-0.0200	Rennet	3.6200	3.7900		
Change	N.C.	N.C.			West	0.2600	0.3900	0.3150	0.3850	Change	-0.2750	-0.2275		
DRY WHOLE MILK					Change	-0.0100	-0.0075	-0.0050	N.C.	Acid	3.8000	3.9000		
National	1.6000	1.8000			Northeast	0.3500	0.4000			Change	N.C.	N.C.		
Change	N.C.	0.0500			Change	N.C.	0.0025			ANIMAL FEED WHEY				
									Central	0.2700	0.2900			
									Change	-0.0200	-0.0200			

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

Outputs are increasing, following the same trend as cheese production. A few processors are also switching their production schedules from higher protein concentrate manufacturing to dry whey. Eastern dry whey prices are higher on the top of the price range this week. On various market exchanges, spot prices are mixed as some prices have declined. Some buyers are purchasing additional loads at lower prices. Whey protein concentrate 34% prices are steady across the price range, but moved lower at the bottom of the mostly price series. Lactose prices are generally steady, but the bottom of the mostly price series moved higher. Lactose inventories are tight, and demand is heavy. Industry contacts report that when lactose is available for spot sales, pricing is near the top of the price range, especially for 200 mesh lactose. Prices are steady for acid casein. Rennet casein prices are lower. Rennet casein price levels are expected to hold near current prices until at least October. That is when New Zealand seasonal rennet casein begins to be offered.

ORGANIC DAIRY MARKET NEWS: The Agricultural Marketing Service (AMS) reports estimated US sales of total organic milk products for December 2019 were 232 million pounds, up 5.7 percent from December 2018, but down 0.5 percent year to date. Organic whole milk sales for December 2019, 103 million pounds, were up 9.9 percent compared to a year earlier and up 6.2 percent compared with the year-to-date 2018. Organic reduced fat milk (2%) sales were 77 million pounds, up 9.6 percent from the previous year and up 2.6 percent year-to-date.

NATIONAL RETAIL REPORT (DMN): The total number of online ads remains lower than usual, considering the effects of COVID-19 on promotional strategies at major supermarkets across the country. That said, this week, the total number of ads for dairy products decreased by 2 percent for conventional and 21 percent for organic. By far, ice cream in 48-64 oz containers, a summer favorite, is the most advertised conventional dairy product, followed by shredded cheese in 8 ounces packages. The total number of ads for conventional cheese decreased by 23 percent. Organic butter in 1 # packages has the highest percentage increase in ad numbers this week. The national weighted average advertised price for one gallon of milk is \$3.55 for conventional and \$6.20 for organic, resulting in an organic price premium of \$2.65. The total number of ads for milk increased 29 percent for conventional, but decreased 21 percent for organic. Milk in half gallons is the most advertised organic dairy product, followed by organic butter in 13 packages. The total number of ads for yogurt increased by 10 percent for conventional and increased 171 percent for organic.

MAY COLD STORAGE (NASS): On May 31, 2020, U.S. cold storage holdings of butter totaled 380.2 million pounds, up from the previous month but up from May 2019. Natural American cheese holdings total 820.2 million pounds, down from the previous month but up May 2019. Total natural cheese stocks were 1.455 billion pounds, from last month but up from May 2019.

DECEMBER 2019 MILK SALES: 4.0 billion pounds of packaged fluid milk products were shipped by milk handlers in December 2019. This was 2.3 percent lower than a year earlier. Estimated sales of total conventional fluid milk products decreased 2.8 percent from December 2018 and estimated sales of total organic fluid milk products increased 5.7 percent from a year earlier.

MAY MILK MARKET UTILIZATION (FMMO): During May, 13.2 billion pounds of milk were received from Federally pooled producers. This volume of milk is 12.4 percent lower than the May 2019 volume. Regulated handlers pooled 3.6 billion pounds of producer milk as Class I products, down 3.9 percent when compared to the previous year. Class I utilization decreased from last year in 9 Federal Milk Order Marketing areas and increased in 2 Federal Milk Order Marketing areas. The all market average Class utilization percentages were: Class I = 27%, Class II = 11%, Class III = 35%, and Class IV = 27%. The weighted average statistical uniform price was \$12.81 per cwt, \$1.29 lower than last month and \$4.36 lower than last year.

MARCH 2020 MAILBOX PRICES (FMMO): In March 2020, mailbox milk prices for selected reporting areas in Federal milk orders averaged \$17.19 per cwt, down \$0.84

from the February 2020 average but up \$0.24 per cwt from the March 2019 average (without California). The component tests of producer milk in March 2020 were: butterfat, 3.94%; protein, 3.18%; and other solids, 5.78%.

JUNE RETAIL MILK PRICES: U.S. simple average prices are: \$3.41 per gallon for conventional whole milk, \$3.36 per gallon for conventional reduced fat 2% milk, \$4.02 per half gallon organic whole milk, and \$4.02 per half gallon organic reduced fat 2% milk.

CME Group, CHICAGO, IL COMMODITY	MONDAY JUN 22	TUESDAY JUN 23	WEDNESDAY JUN 24	THURSDAY JUN 25	FRIDAY JUN 26	:: WEEKLY CHANGE	:: WEEKLY AVERAGE
CHEESE							
BARRELS	\$2.3225 (+0.0375)	\$2.3700 (+0.0475)	\$2.4000 (+0.0300)	\$2.4000 (N.C.)	\$2.4000 (N.C.)	:: (+0.1150)	:: \$2.3785 (+0.0705)
40 POUND BLOCKS	\$2.7025 (+0.0525)	\$2.8100 (+0.1075)	\$2.5800 (-0.2300)	\$2.5750 (-0.0050)	\$2.5750 (N.C.)	:: (-0.0750)	:: \$2.6485 (+0.1185)
NONFAT DRY MILK							
GRADE A	\$1.0325 (N.C.)	\$1.0300 (-0.0025)	\$1.0275 (-0.0025)	\$1.0350 (+0.0075)	\$1.0200 (-0.0150)	:: (-0.0125)	:: \$1.0290 (+0.0075)
BUTTER							
GRADE AA	\$1.8325 (-0.0175)	\$1.8125 (-0.0200)	\$1.7875 (-0.0250)	\$1.7650 (-0.0225)	\$1.7650 (N.C.)	:: (-0.0850)	:: \$1.7925 (-0.0330)
DRY WHEY							
EXTRA GRADE	\$0.3150 (-0.0125)	\$0.3075 (-0.0075)	\$0.3025 (-0.0050)	\$0.3125 (+0.0100)	\$0.3125 (N.C.)	:: (-0.0150)	:: \$0.3100 (-0.0040)

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, in the East, parallels the previous week's levels. While cream offers to manufacturers in the regions have increased this week, softer demand from both food service and retail, along with the cream price, pressures some butter makers to sidestep surplus cream purchases, limiting the volume of butter churned. This week, multiples were as high as 1.52 before dropping as low as 1.33 in the East. The supply of bulk stocks, as they relate to plant micro-fixing, in the filling of print butter needs, has been instrumental for butter makers in the region over the past few weeks. With the recent news of COVID-19 spikes, uncertainty in the market continues, even as staged food service openings occur. Anecdotal comments suggest bulk stocks are sufficient for the near-term, but questions are arising around yearend needs. Furthermore, suppliers' abilities to meet future demand poses some concern for large retail butter accounts, as sources reveal that requests are being made for surety of supply for Q4. The regional bulk price for domestic sales adjusted up this week, 3 to 8 cents over the market of the CME Group, with various time frames and averages used. Export demand is sluggish. The National Dairy Product Sales Report shows May prices for butter increased 4 cents per pound from April. In general, the current market is steady, but prices have fluctuated \$1.80 - \$1.85 over the past week.

Prices for: Eastern U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0300 - +0.0800

Secondary Sourced Information:

CME TRADING

The CME Group's Tuesday cash butter trading closed at \$1.8125, down from \$1.8225 a week ago.

CENTRAL

Butter makers continue to say bids on cream are too low to entice suppliers. Cream multiples, at least on the low end, are sliding some from last week, but cream is headed into heavier ice cream and cheese production currently. Butter producers are busy, nonetheless. They are actively seeking out bulk butter and say micro-fixing is the modus operandi now. Concerns are regularly reported regarding fall storage amounts. With the July 4th holiday

approaching, historically cream has become more available. Some butter makers question how available cream will be and if the lack of recent churning will provide enough time to produce adequate butter stocks for the fall retail demand push, particularly as current retail orders are strong. Food service orders are still well behind last year during week 26. Regardless, the supply and demand tug-of-war is currently one-sided on the demand side. Butter market tones are hovering steadily, as prices are holding on in the low \$1.80s on the CME.

Prices for: Central U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0200 - +0.0700

WEST

Western butter contacts describe two distinct markets that are following different trends. On the one hand, retail butter demand has remained strong. Manufacturers say their print churn production times are maxed out. While they would like to begin stocking some of the butter away for the Q4 holiday demand, butter makers have been unable to do so because of the heavy requests for print butter. Stocks of 1-pound butter quarters are tight, but contacts report that 1-pound solids are more available. On the other hand, bulk butter demand is tepid. While food service and ingredient accounts are slowly coming back to life, they are well below typical levels. Manufacturers report making only limited amounts of bulk butter. Multiples are pricing some cream out of economic reach for use in the churn for bulk butter. Bulk butter inventories are heavy.

Prices for: Western U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat \$/LB: 0.0000 - +0.0750

Secondary Sourced Information:

CME CLOSING PRICE

The Grade AA butter price at the CME Group on Wednesday closed at \$1.7875, compared to the weekly average price of \$1.8255 from last week.

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COLD STORAGE – BUTTER SUMMARY

Released June 22, 2020, by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, United States Department of Agriculture (USDA).

			5/31/20		
	Stocks in all Warehouses (1,000 pounds)		as a percent of		
	5/31/19	4/30/20	5/31/20	5/31/19	4/30/20
Butter Stocks	313,822	372,598	380,218	121	102

CHEESE MARKETS

NORTHEAST

Cheese inventory levels in the East are tighter, with healthy demands from the restaurant and retail industries. Market participants continue to report unique times in the market. Foodservice sales are mixed, as numerous outlets have strongly increased their cheese orders. Cheesemakers' production schedules are keeping up with their customers' orders, although tighter milk supplies continue to linger in the region and dictate production schedules. CME Group cheese spot prices are firm. Also, on other market exchanges, prices have increased.

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

Cheddar 40 pound Block	2.9825-3.2700
Muenster	2.9700-3.3200
Process American 5 pound Sliced	2.4100-2.8900
Swiss 10-14 pound Cuts	3.2625-3.5850

MIDWEST

Midwestern cheese producers remain busy. Seven day workweeks are regularly reported. Spot milk offers have increased, and prices have slipped at the midpoint of the week. For the first time in over a month, milk prices were reported below Class. Regional producers report Eastern customers are on a push, and even with the surge in market prices, buying remains apace. Some say the slowdowns of recent weeks ceased this week. That said, there were still some cheesemakers who suggested buyers are hesitant at current market prices. Block inventories are notably tight. Barrels are a little more available, but tight in relation to last year at this time. In general, bullish may be an understated description of current market tones. As in recent weeks, a number of producers/contacts remain concerned with the potentiality of a market falloff.

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

Blue 5 pounds	3.1650-4.2350
Brick 5 pounds	2.8975-3.3225
Cheddar 40 pound Block	2.6200-3.0200
Monterey Jack 10 pounds	2.8725-3.0775
Mozzarella 5-6 pounds	2.6975-3.6425
Muenster 5 pounds	2.8975-3.3225
Process American 5 pound Loaf	2.3950-2.7550
Swiss 6-9 pound Cuts	2.7775-2.8950

WEST

In the West, cheese production is very active. Some processors are resorting to fortification with powders to make sure that they have enough supplies for their customers. Cheese plants are being run at full capacity and sometimes even above recommended capacity. Although there is more cheese available to buyers compared to the previous weeks, barrel cheese is more prevalent compared to block cheese. Sales are strong into the retail sector, whereas they remain below pre-coronavirus levels for the food service sector. The Farmers to Families Food Box program current intakes of cheese and the fact that it is being extended into July and August are also helping fuel the western cheese market. There have been fluctuations in prices.

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

Cheddar 10 pound Cuts	2.8575-3.0575
Cheddar 40 pound Block	2.6100-3.1000
Monterey Jack 10 pounds	2.8450-3.1200
Process American 5 pound Loaf	2.4125-2.6675
Swiss 6-9 pound Cuts	2.8600-3.2900

FOREIGN TYPE

Sliced cheese orders are currently above what processors planned for. Domestic bulk consumers and southern European intakes are strong. Retail service sales are level. Sliced cheese stocks have noticeably declined due to more cheese being sold compared to the quantity being produced. With the seasonal decline in milk outputs and the good milk demands for other dairy products manufacturing, cheese production cannot be further increased. The prices for sliced cheese are firm. In current contractual negotiations, manufacturers are also requesting higher prices. U.S. domestic prices for blue, gorgonzola, parmesan, and Romano have decreased by \$.0150 compared to the prior week. All other cheese prices are unchanged.

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

VARIETY	NEW YORK	DOMESTIC
	IMPORTED	
Blue	2.6400-5.2300	3.0425-4.5300*
Gorgonzola	3.6900-5.7400	3.5500-4.2675*
Parmesan	-0-	4.4300-6.5200*
Romano	-0-	4.2325-6.3875*
Sardo Romano (Argentina)	2.8500-4.7800	-0-
Reggiano (Argentina)	3.2900-4.7800	-0-
Jarlsberg	2.9500-6.4500	-0-
Swiss	-0-	3.3000-3.6225
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
06/22/2020	80130	79522
06/01/2020	80524	92726
CHANGE	-394	-13204
% CHANGE	0	-14

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CHEESE MARKETS

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Cold Storage – Cheese Summary

Released June 22, 2020, by the National Agricultural Statistics Service (NASS),
Agricultural Statistics Board, United States Department of Agriculture (USDA).

	Stocks in all Warehouses (1,000 pounds)			5/31/20 as a percent of	
	5/31/19	4/30/20	5/31/20	5/31/19	4/30/20
Natural Cheese					
Total natural cheese	1,385,616	1,478,640	1,454,614	105	98
American, total	786,579	834,295	820,194	104	98
New England	70,026	71,047	71,126	102	100
Middle Atlantic	71,410	75,174	74,126	104	99
East North Central	338,276	350,952	333,197	98	95
West North Central	119,600	136,402	137,427	115	101
South Atlantic	368	145	142	39	98
East South Central	10,840	11,932	11,209	103	94
West South Central	4,668	10,877	8,392	180	77
Mountain	59,976	51,985	50,116	84	96
Pacific	111,415	125,781	134,459	121	107
Swiss, total	24,685	25,694	24,628	100	96
Other, total	574,352	618,651	609,792	106	99
New England	887	1,278	859	97	67
Middle Atlantic	15,517	27,984	25,294	163	90
East North Central	370,789	373,305	373,255	101	100
West North Central	45,075	52,086	51,389	114	99
South Atlantic	51,266	49,681	48,285	94	97
East South Central	24,354	37,677	33,575	138	89
West South Central	2,497	4,645	5,640	226	121
Mountain	2,923	4,714	4,209	144	89
Pacific	61,044	67,281	67,286	110	100

FLUID MILK AND CREAM

EAST

Northeast milk production is fairly level. In some areas, there are reports milk production is slightly increased. With the start to summer, market participants relay weather conditions have been pleasant for farmers and their crops. Class I sales are steady. Class II and III sales are higher, with operations clearing healthy amounts of milk to their intakes. **Mid-Atlantic** milk output is flat. There are reports bottlers are receiving the majority of loads. **Southeast** milk production is level. There are a few loads clearing to Class II and Class III operations, however the majority of milk is clearing to bottlers. **Florida** milk production is down. Temperatures are hot and it is rainy in the state. There are little to no reports of transportation or farm issues. Class I sales are steady. **Cream** multiples continue to be supported by ice cream and other Class II, cream-based products. There are reports cream availability has loosened a bit. Butter makers are still on slower churning schedules. The Eastern cream market is fairly stable. **Condensed skim** markets are steady. Manufacturers are purchasing additional condensed skim loads.

Northeastern U.S., F.O.B. Condensed Skim
 Price Range - Class II; \$/LB Solids: 0.70 - 1.00
 Price Range - Class III; \$/LB Solids: 0.65 - 0.90

Northeastern U.S., F.O.B. Cream
 Multiples Range - All Classes: 1.3300 - 1.5200
 Price Range - Class II; \$/LB Butterfat: 2.4279 - 2.7748

Secondary Sourced Information:

MILK PRODUCTION: According to NASS, milk production in the 24 major states during May 2020 totaled 18.0 billion pounds, down 1.0 percent from one year ago. Eastern states' monthly milk production and percent changes compared to a year ago are as follows:

May 2020 Milk Production, (USDA-NASS)

	(Million Lb.)	% Change From 1 Year Ago
Florida	213	---
Georgia	152	- 1.9
New York	1,274	- 3.7
Pennsylvania	865	- 3.0
Vermont	219	- 6.4
Virginia	133	---

MIDWEST

Dairy farmers have reported current milk production is flat. Some have relayed May 2020 monthly output was significantly lower year to year. That said, production has increased farm to farm in spite of the summer weather. Warmer weather is expected later this week and into the weekend. Some expect milk yields to remain somewhat flat as a result. Dairy farmers continue to report component levels, namely protein, are lower year to year. Class I demand remains flat and well below this time last year. Bottlers are also expecting lighter intakes next week, as well. Cheesemakers are finding spot milk loads as low as \$2 under Class. Offers increased late last week and over the weekend. Cream multiples were steady, but contacts say demand has slipped slightly. **Cream** remains out of the reach of butter manufacturers. Cream continues to find its way into cheese and ice cream production. Ice cream demand has been very positive according to contacts.

Price Range - Class III Milk; \$/CWT; Spot Basis: -2.00 - +1.00
 Trade Activity: Active

Midwestern U.S., F.O.B. Cream
 Multiples Range - All Classes: 1.3800 - 1.5000
 Price Range - Class II; \$/LB Butterfat: 2.5557 - 2.7383
 Multiples Range - Class II: 1.4000 - 1.5000

Secondary Sourced Information:

The NASS *Milk Production* report noted April 2020 milk production in the 24 selected states was 17.8 billion pounds, 1.6 percent above a year ago. Milk cows in the 24 selected states totaled 8.853 million head, 65,000 head more than a year ago. The following table shows Central states included in the report and the monthly milk production and percent changes compared to a year ago:

April 2020 Milk Production, (USDA-NASS)

	(Million Lb.)	% Change From 1 Year Ago
Illinois	153	+ 0.7
Indiana	350	- 0.3
Iowa	449	+ 1.6
Kansas	334	+ 4.4
Michigan	965	+ 1.6
Minnesota	825	+ 0.4
Ohio	466	+ 1.7
South Dakota	241	+ 6.6
Texas	1,233	+ 4.9
Wisconsin	2,539	---

WEST

In **California**, milk production is unchanged from the previous week. The weather has not much impacted milk yield in recent days. Supplies are steady to tight. Class I and II demands are stable, but Class III intakes are strong due to increased cheese production. Ice cream makers continue to ramp up their production schedules. There is a good equilibrium between current milk demands and sales. Nonetheless, spot sales are limited. **Arizona** milk production is stable to slightly down. Component levels are dropping. The hot and dry weather conditions are uncomfortable for dairy cows. The monsoon season started last week, although there hasn't been any rain yet. All milk supplies are being balanced within the state. Bottled milk requests are flat. In **New Mexico**, milk supplies are a bit up. Compared to last week, holdovers have increased, but remain manageable. Repair and maintenance works are ongoing at a few plants, but are not much impacting milk processing schedules. Class I and II sales decreased, but Class III demands are higher. Milk production is at seasonal levels. **Pacific Northwest** milk production is steady to lower. Industry contacts suggest over base programs and lower mailbox milk prices from earlier this spring have kept milk output in check. Most manufacturers are running near full capacity. Ice cream production is very active and keeping cream supplies tight. In some cases, buying spot milk loads is the least expensive way to purchase milk fat. Milk production in the mountain states of **Idaho**, **Utah**, and **Colorado** is leveling off near the seasonal apex of output. Manufacturers are running beyond designed production capacities. But even still, there is some excess milk available. Industry contacts report some spot milk loads priced at \$3 or \$4 under Class IV. **Condensed skim** availability hasn't changed from a week ago. Some processors are shipping a few loads to other plants to help meet urgent needs. In the West, **cream** supplies are balanced to tight. Ice cream production continues to absorb a big chunk of the cream in the region. Since cream demand is strong, some butter makers have opted to sell their cream.

CONTINUED ON PAGE 4A

Western U.S., F.O.B. Cream
 Multiples Range - All Classes: 1.1300 - 1.3900

Secondary Sourced Information:

The NASS Milk Production report noted May 2020 milk production in the 24 selected states was 18.0 billion pounds, 1.0 percent down from a year ago. Milk cows in the 24 selected states totaled 8.84 million head, 50,000 head more than a year ago. The following table shows western states included in the report and the monthly milk production changes compared to a year ago:

May 2020 Milk Production, (USDA-NASS)

	(Million Lb.)	% Change From 1 Year Ago
Arizona	420	+ 1.4
California	3,504	- 1.5
Colorado	430	+ 4.6
Idaho	1,410	+ 4.8
New Mexico	846	- 1.9
Oregon	476	+ 0.4

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: Low/medium heat nonfat dry milk (NDM) prices slipped across the board. Trading activity was busier, but more prices are beginning to slip under \$1. Brand preferred options are still running at over \$1, but end users are looking for discounts, and they found some this week. Milk has become more available recently, and NDM drying has been steadily busy recently. NDM market tones are cooling slightly. Some contacts do not foresee weakness to continue for long. Generally though, market tones are in question. High heat NDM prices were steady, on slow trading.

EAST: Low/medium heat nonfat dry milk (NDM) prices shifted lower on the bottoms of the range and mostly price series. Buyers' demands backed off a bit this week. Low/medium heat NDM production schedules are a bit slower with tighter milk output in the region. Manufacturers' inventories are adequate for spot/contract demand currently. High heat NDM prices are unchanged. Some buyers are purchasing spot loads for their immediate needs. However, manufacturers' inventory levels are fairly tight outside of contracted orders. High heat NDM dryers are running on light production schedules.

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: .9100 - 1.0500
Mostly Range - Low & Medium Heat; \$/LB: .9800 - 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: 1.0800 - 1.1500

NONFAT DRY MILK - WEST

This week, western low/medium heat nonfat dry milk (NDM) prices are slightly higher on the range, but steady on the mostly series. Market conditions for NDM are generally stable, like the previous week. With the summer season starting, farm milk volumes are becoming less accessible for drying. As so, NDM production is less active, while NDM stock levels are steady to lower in several plants. As reported by some NDM manufacturers, NDM spot sales are slow this week as several industry participants are focusing on finalizing contract negotiations for Q3 rather than selling on the cash market. High heat nonfat dry milk prices are unchanged from the previous week. Production is irregular, based on contractual needs, while inventories are mostly in balance with contractual and immediate spot needs.

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: .9100 - 1.0825
Mostly Range - Low & Medium Heat; \$/LB: .9800 - 1.0300

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: 1.0800 - 1.2100

DRY BUTTERMILK - CENTRAL AND EAST

CENTRAL: The Central region buttermilk powder price range narrowed, but reported prices were generally higher than last week. Buttermilk powder markets are currently in good order. Ice cream production is up, while churning has decreased. Cream has been out of reach for the butter makers, therefore many are microfixing is the production option at this time. Condensed skim continues to get the lion's share of dryer time, as well. Overall, buttermilk market tones are steady to slightly bullish.

EAST: Dry buttermilk prices are mixed in the East. Lighter trades are occurring with limited spot offers on the market. Manufacturers' supplies continue to be limited outside of contracted orders. Fewer cream loads are clearing to butter churns, as ice cream and other cream-based products are receiving the majority of cream loads. Dry buttermilk production is slow in operations. Market conditions are somewhat unsettled.

Prices for: Eastern and Central U.S., All First Sales, F.O.B., Conventional, and Edible Buttermilk
Price Range ; \$/LB: .9500 - 1.0200

DRY BUTTERMILK - WEST

Western free on board spot prices for dry buttermilk are steady from last week. The market remains on a stable position, while demands from dry mix manufacturers and bakers are reported as fair/good. Parallel to seasonally lower regional butter production, drying schedules for condensed buttermilk are less active. Therefore, dry buttermilk production is down. Nevertheless, inventories are enough to satisfy most needs from consumers.

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

Price Range ; \$/LB: .8500 - 1.0000
Mostly Range - ; \$/LB: .9000 - 0.9500

DRY WHOLE MILK - U.S.

Spot prices for national dry whole milk are steady to higher as some sales, based on specific brand, pushed up the top of the pricing range. Cash sale trading activity is reported as light to moderate. The production of dry whole milk is irregular as most processing plants' managers focus on SMP/NDM manufacturing. Across the country, the accessibility of dry whole milk inventories varies from adequate to tight.

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

Price Range - 26% Butterfat; \$/LB: 1.6000 - 1.8000

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 declined in most facets this week. Trading was somewhat active. End users are starting to find the discounts they have been waiting for. Cheese production, as well as milk availability, has steadily increased week to week since April. Some end users continue to suggest dry whey spot offers are lighter than they were expecting with the across-the-board increase in production. The whey protein complex, namely higher protein blends such as WPC 70% and WPC 80%, are weakening. More end users say high protein blends are widely available in the region. Animal feed whey prices slipped on slow trading. In general, with growing availability, dry whey market tones are somewhat bearish.

Prices for: Central U.S., All First Sales, F.O.B., Conventional, and Non-Edible Dry Whey
 Price Range - Animal Feed; \$/LB: .2700 - .2900

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: .2800 - .3800
 Mostly Range - Non-Hygroscopic; \$/LB: .3225 - .3500

DRY WHEY- NORTHEAST

Dry whey prices are higher on the top of the price range this week. On various market exchanges, spot prices are mixed as some prices have declined. Some buyers are purchasing additional loads at lower prices. There are reports manufacturers' inventories are growing a bit with strong cheese production. Inventory levels continue to fulfill regular spot/contract requests. Plants are running on active dry whey schedules. 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 - .4000

DRY WHEY- WEST

In the West, dry whey prices are lower on the range and on the bottom of the mostly series. Outputs are increasing, following the same trend as cheese production. A few processors are also switching their production schedules from higher protein concentrate manufacturing to dry whey. Dry whey domestic sales are unchanged from the prior week. According to industry contacts, some concerns about the U.S. trade status with India are impacting the wellbeing of the U.S. dry whey market. Export sales to other countries are steady. Dry whey inventories are plentiful in the West and have started to grow as production outpace demands. Overall, the market tone is a bit weak.

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: .2600 - .3900
 Mostly Range - Non-Hygroscopic; \$/LB: .3150 - .3850

WHEY PROTEIN CONCENTRATE

Whey protein concentrate 34% prices are steady across the price range, but moved lower at the bottom of the mostly price series. Manufacturers that make WPC34% used in infant formulas, or WPC34% that meets stringent end user requirements report tight supplies, incessant buyer inquiries for more volume, and steady prices. However, WPC34% that is easily substituted by other dairy proteins is under increasing price pressures. Higher whey protein concentrations are abundant due to weak sports nutrition market

conditions. Some of these products are moving into the dry blend protein markets and creating competition for WPC34%. The WPC34% that is interchangeable with other proteins has weak demand and plentiful supplies. WPC34% production is steady to higher. While some processors are making WPC34% in a steady fashion, others say they have started making a bit more WPC34% due to weakness in the higher whey protein concentration markets.

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: .7000 - 1.1275
 Mostly Range - 34% Protein; \$/LB: .7900 - 1.0550

LACTOSE

Lactose prices are generally steady, but the bottom of the mostly price series moved higher. Lactose inventories are tight and demand is heavy. Industry contacts report that when lactose is available for spot sales, pricing is near the top of the price range, especially for 200 mesh lactose. Production is stable and some manufacturers are finding it difficult to catch up on Q2 commitments. That said, many processors have much of their Q3 production assigned to fulfill Q3 contracts. The market tone for lactose is currently very firm. Present demand is outpacing supply. However, some in the industry are uneasy that demand could falter this fall. If the market disruptions due to COVID-19 persist, demand within the confectionery markets, for example holiday candies, could weaken. In addition, market participants are finding it difficult to read out beyond 3 or 4 months what standardization needs may exist. And finally, strong harvests for beet and cane sugar could move market conditions for sugars, as a whole, from a deficit to surplus position rather quickly.

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: .3050 - .5700
 Mostly Range - Non Pharmaceutical; \$/LB: .4000 - .5500

CASEIN

Prices are steady for acid casein. New Zealand is the main global producer of acid casein. Little or no casein is currently being manufactured there at this low point of the milk season. Casein markets are very quiet in New Zealand. This results in little activity, which contributes to steady acid casein prices. Rennet casein prices are lower. Most global rennet casein production occurs in the EU, especially at this time of year, more specifically in Ireland and France. Many manufacturers and brokers in the EU are pleased that the GDT stopped trading rennet casein. The consensus expressed is that limited volumes were sold on the GDT, which EU sources believe gave a wrong picture of global rennet casein markets. Current rennet casein prices tend to be higher in Ireland than in France. Ireland rennet casein manufacturers report good milk production and availability for casein, helping to supply strong exports to the United States and Mexico. French rennet casein production is typically most robust in Q1. Lower volumes are produced at this time of year. Rennet casein price levels are expected to hold near current prices until at least October. That is when New Zealand seasonal rennet casein begins to be offered.

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: 3.8000-3.9000
 Rennet; Price Range - \$/LB: 3.6200-3.7900

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

WEEK ENDING	2020 WEEKLY DAIRY COWS	2020 CUMULATIVE DAIRY COWS	2019 WEEKLY DAIRY COWS	2019 CUMULATIVE DAIRY COWS
06/13/2020	51.9	1,492.4	56.8	1,530.5

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

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

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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
2019	13.96	13.89	15.04	15.96	16.38	16.27	17.55	17.60	18.31	18.72	20.45	19.37

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

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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
2019	15.48	15.86	15.71	15.72	16.29	16.83	16.90	16.74	16.35	16.39	16.60	16.70

FEDERAL MILK ORDER CLASS PRICES FOR 2020 (3.5% Butterfat)

CLASS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
I (BASE)	19.01	17.55	17.46	16.64	12.95	11.42	16.56					
II	17.05	16.84	16.75	13.87	12.30							
III	17.05	17.00	16.25	13.07	12.14							
IV	16.65	16.20	14.87	11.40	10.67							

Further information may be found at: <https://www.ams.usda.gov/rules-regulations/mmr/dmr>

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

WEEK ENDING	BUTTER	CHEESE 40# BLOCKS	CHEESE BARRELS 38% MOISTURE	DRY WHEY	NDM
06/20/2020	1,8427 2,890,749	2,4295 10,997,372	2,2863 11,174,690	3,553 6,972,651	9,200 17,221,431

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

**CME GROUP, INC FUTURES
Selected settling prices**

CLASS III MILK FUTURES (Pit-Traded) (\$/cwt)						NONFAT DRY MILK FUTURES (Pit-Traded) (¢/lb)					
DATE	06/19	06/22	06/23	06/24	06/25	DATE	06/19	06/22	06/23	06/24	06/25
JUN 20	20.99	21.01	21.00	21.01	20.92	JUN 20	92.80	93.25	93.25	93.03	91.90
JUL 20	21.18	22.19	22.31	21.56	20.94	JUL 20	103.00	104.45	104.13	104.25	103.00
AUG 20	19.27	20.41	20.30	19.55	18.98	AUG 20	107.00	109.00	108.75	109.00	105.85

CLASS IV MILK FUTURES (Pit-Traded) (\$/cwt)						WHEY (Electronic-Traded) (¢/lb)					
DATE	06/19	06/22	06/23	06/24	06/25	DATE	06/19	06/22	06/23	06/24	06/25
JUN 20	13.34	13.34	13.25	13.25	13.08	JUN 20	35.75	35.98	36.00	36.00	36.00
JUL 20	14.82	14.85	14.80	14.75	14.45	JUL 20	34.75	33.75	33.75	33.55	33.75
AUG 20	15.39	15.39	15.35	15.25	14.95	AUG 20	34.75	34.05	33.23	33.08	33.25

CASH SETTLED BUTTER FUTURES (Electronic-Traded) (¢/lb)						**CHEESE CSC (Electronic-Traded) (\$/lb)					
DATE	06/19	06/22	06/23	06/24	06/25	DATE	06/19	06/22	06/23	06/24	06/25
JUN 20	175.50	175.50	175.00	175.25	172.25	JUN 20	2.21	2.21	2.21	2.21	2.20
JUL 20	190.98	189.80	189.00	186.53	183.00	JUL 20	2.24	2.34	2.36	2.28	2.21
AUG 20	194.00	192.25	192.23	191.00	187.23	AUG 20	2.03	2.16	2.15	2.08	2.01

** Switching to coverage of CME Block Cheese as of August 3, 2020 (week 32)

Further information may be found at: <http://www.cmegroup.com/market-data/daily-bulletin.html>

ORGANIC DAIRY MARKET NEWS
Information gathered June 15 - 26, 2020

ORGANIC DAIRY FLUID OVERVIEW

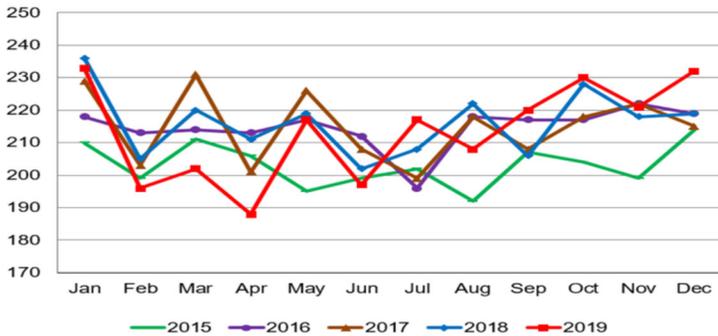
Organic Milk Product Sales. The Agricultural Marketing Service (AMS) reports estimated US sales of total organic milk products for December 2019 were 232 million pounds, up 5.7 percent from December 2018, but down 0.5 percent year to date. Organic whole milk sales for December 2019, 103 million pounds, were up 9.9 percent compared to a year earlier and up 6.2 percent compared with the year-to-date 2018. Reduced fat milk (2%) sales were 77 million pounds, up 9.6 percent from the previous year and up 2.6 percent year-to-date.

ESTIMATED TOTAL U.S. SALES OF ORGANIC FLUID MILK PRODUCTS
December 2019, with comparisons^{1/}

Product Name	SALES ^{2/}		CHANGE	
	Dec. (million pounds)	Y-T-D ^{4/}	Prev Yr. ^{3/} (percentage)	Y-T-D ^{4/} (percentage)
ORGANIC PRODUCTION				
Whole Milk	103	1,127	9.9	6.2
Reduced Fat Milk (2%)	77	849	9.6	2.6
Low Fat Milk (1%)	26	324	-13.5	-13.5
Fat-Free Milk (Skim)	18	190	-8.6	-16.8
Flavored Fat-Reduced Milk	9	90	41.5	-9.8
Other Fluid Milk Products	0	1	-60.6	-36.2
Total Fat-Reduced Milk ^{3/}	128	1,453	2.9	-5.1
Tot. Organic Milk Products	232	2,581	5.7	-0.5

¹ These figures are representative of the consumption of fluid milk products in Federal milk order marketing areas, which account for approximately 92 percent of total fluid milk sales in the United States. An estimate of total U.S. fluid milk sales is derived by interpolating the remaining 8 percent of sales from the Federal milk order data. Reported volumes do not include added non-dairy ingredients such as sweeteners or flavorings. ²Data may not add due to rounding. ³ Both conventional and organic fat-reduced milk categories are the total of reduced fat, low fat, skim and flavored fat-reduced milk. ⁴Year to Date Sales, Change from Previous Year, and Change in Year to Date figures include the addition of the California Federal Milk Order. The figures for California include data obtained from the California Department of Food and Agriculture (CDFA) for the months of January through October 2018. The California Federal Milk Marketing Order became effective on November 1, 2018.

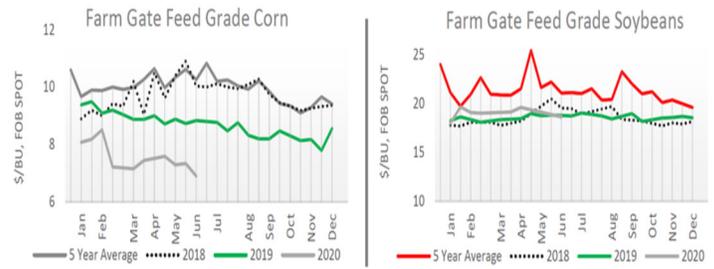
Estimated Total U.S. Sales of Organic Fluid Milk Products
(Million Lbs.)



ORGANIC GRAIN FEEDSTUFF OVERVIEW

National Organic Grain Feedstuff. Organic feed grade corn trade activity is fair on light to moderate demand, with transactions occurring 44 cents lower FOB. Forward contracts are being secured through Q2 2021. Organic feed grade soybean trade activity is moderate on moderate to good demand, and trading 81 cents lower delivered elevator. There are few forward contracts. Organic feed grade soybean meal activity is light on moderate demand. Trading is inactive on all other organic grains.

Grower FOB Farm Gate Organic Grain									
Feed Grade	Unit	Spot Transactions				Forward Contracts			Cash Bids
		Price Range	Avg.	Change	Prior Year	Price Range	Delivery Period	Price Range	
Yellow Corn	\$/bu	6.00 - 8.25	6.90	-0.44	8.83	6.75 - 7.35	Jun-20 - Apr-21	7.50 - 7.50	
Soybeans	\$/bu	18.50 - 20.00	18.62	N/A	18.76	18.60 - 18.60	Jan-21 - Feb-21	19.00 - 19.00	
Wheat	\$/bu	N/A - N/A	N/A	N/A	N/A	N/A - N/A	N/A - N/A	N/A - N/A	
Oats	\$/bu	N/A - N/A	N/A	N/A	N/A	N/A - N/A	N/A - N/A	N/A - N/A	
Barley	\$/bu	N/A - N/A	N/A	N/A	N/A	N/A - N/A	N/A - N/A	N/A - N/A	

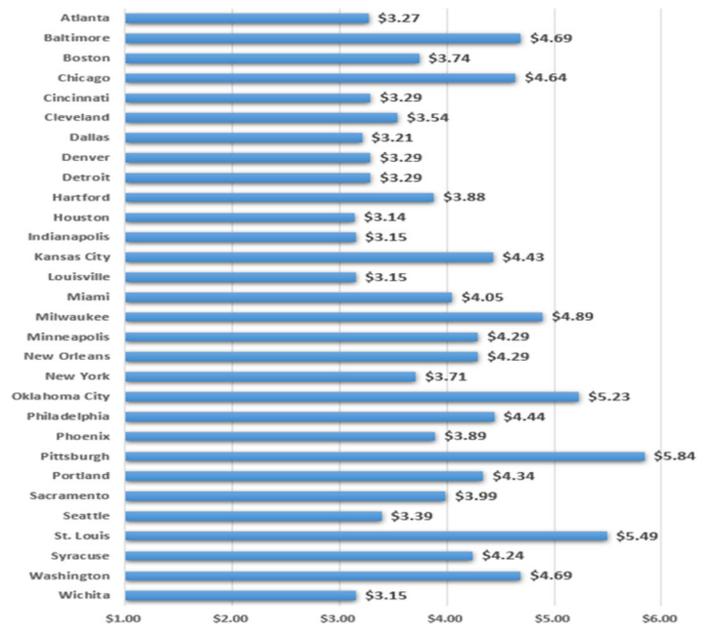


For more additional information, access the links: <https://www.ams.usda.gov/mnreports/lbsnof.pdf>

ORGANIC DAIRY RETAIL OVERVIEW

Retail Organic Milk Prices for Selected U.S. Cities. The June 2020 in-store surveys of selected supermarkets in twenty-nine U.S. cities reveal that the price of organic whole milk, in half gallon containers, ranges from \$3.14 in Houston, TX. to \$5.84 in Pittsburgh, PA. The U.S. average price is \$4.02, up a penny from May 2020. The largest price increase, over the previous month, for organic whole milk half gallon, occurred in Philadelphia, PA., up \$0.45. The largest decline, \$0.25, was reported in Cleveland, OH. The graph below displays June 2020 price per half gallon of organic whole milk for each of the 29 cities surveyed.

JUNE 2020 Organic Whole Milk Price
(\$/Half Gallon)



Organic Retail Ads Summary. Retail advertisements for organic dairy products saw a decline again this week, a 21 percent change compared to the previous survey period. Organic butter ads saw a 177 percent upward surge in retail ads. The organic yogurt sector saw ads increase 171 percent compared to the previous survey. Organic milk posted the largest volume of ads, although ads declined 21 percent from the last retail survey.

Regional organic ad numbers show the Northwest declining 92 percent, followed by an 85 percent decline in the Southwest. The Southeast, Northeast, and South Central regions noted increases, 136, 133, and 14 percent, respectively. The Midwest, Hawaii, and Alaska ad numbers could not be determined due to incomplete data.

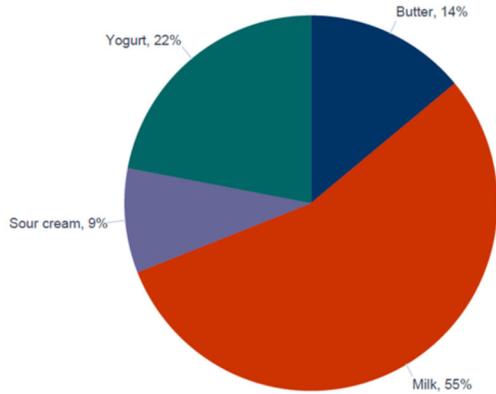
ORGANIC DAIRY MARKET NEWS
Information gathered June 15 - 26, 2020

-CONTINUED FROM PAGE 8-

This week, the organic milk premium, the difference between half gallon organic milk and conventional milk prices for the survey period is \$2.15. The average prices for conventional and organic milk, half gallon, are \$1.63 and \$3.78, respectively.

Each of the advertised organic dairy products and their ad percentages, from the latest survey, are shown in the pie chart below.

Percentage of Total Organic Ads by Commodity



Data source: USDA Dairy Market News

Advertising information presented is compiled from nearly 23,000 surveyed newspaper supermarket ads. Prices are valid from June 26 – July 2, 2020. Retail survey ads reflect “advertised specials” and not the range of non-advertised supermarket cooler prices.

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

COMMODITY	<u>This Week</u>	<u>Last Week</u>	<u>Last Year</u>
Butter	\$5.42	\$5.29	\$5.49
Sour Cream	\$2.50	\$2.50	\$2.50
Milk			
Half Gal.	n.a.	n.a.	n.a.
Gallon	n.a.	n.a.	n.a.
8 oz.UHT	n.a.	n.a.	n.a.
Yogurt			
4-6 oz. Greek	n.a.	n.a.	\$1.25
32 oz. Greek	\$3.00	n.a.	\$5.99
4-6 oz. Yogurt	n.a.	\$1.00	\$1.13
32 oz. Yogurt	\$3.49	n.a.	\$3.00

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	: 3.50 - 5.50
Organic Butter		8 oz	: 2.75 - 10.00

CHEESE Commodity	Type	Pack Size	: Organic Price Range \$
Organic Cheese	Cheddar - 2-4 year	8 oz	: 5.73 - 10.00
Organic Cheese	Cheddar - 5-9 year	8 oz	: 8.50 -
Organic Cheese	Cheddar - Medium	8 oz	: 4.50 - 5.50
Organic Cheese	Cheddar - Mild	8 oz	: 4.14 - 6.00
Organic Cheese	Cheddar - Sharp	8 oz	: 4.50 - 6.93
Organic Cheese	Colby	8 oz	: 4.50 - 6.29
Organic Cheese	Farmers	8 oz	: 4.00 - 6.00
Organic Cheese	Gouda	8 oz	: 4.50 - 12.00
Organic Cheese	Monterey Jack	8 oz	: 4.50 - 6.00
Organic Cheese	Mozzarella	8 oz	: 4.50 - 12.50
Organic Cheese	Muenster	8 oz	: 5.25 - 6.00
Organic Cheese	Pepper Jack	8 oz	: 12.50 -
Organic Cheese	Curds	per lb	: 12.00 -

MILK Commodity	Type	Pack Size	: Organic Price Range \$
Organic Milk	All fat tests	Half Gallon	: 6.00

Information for the period June 15 - June , 26 2020, issued monthly

MONTHLY COLD STORAGE REPORT – TOTAL U.S. STOCKS

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

All stocks in thousand pounds except where otherwise indicated

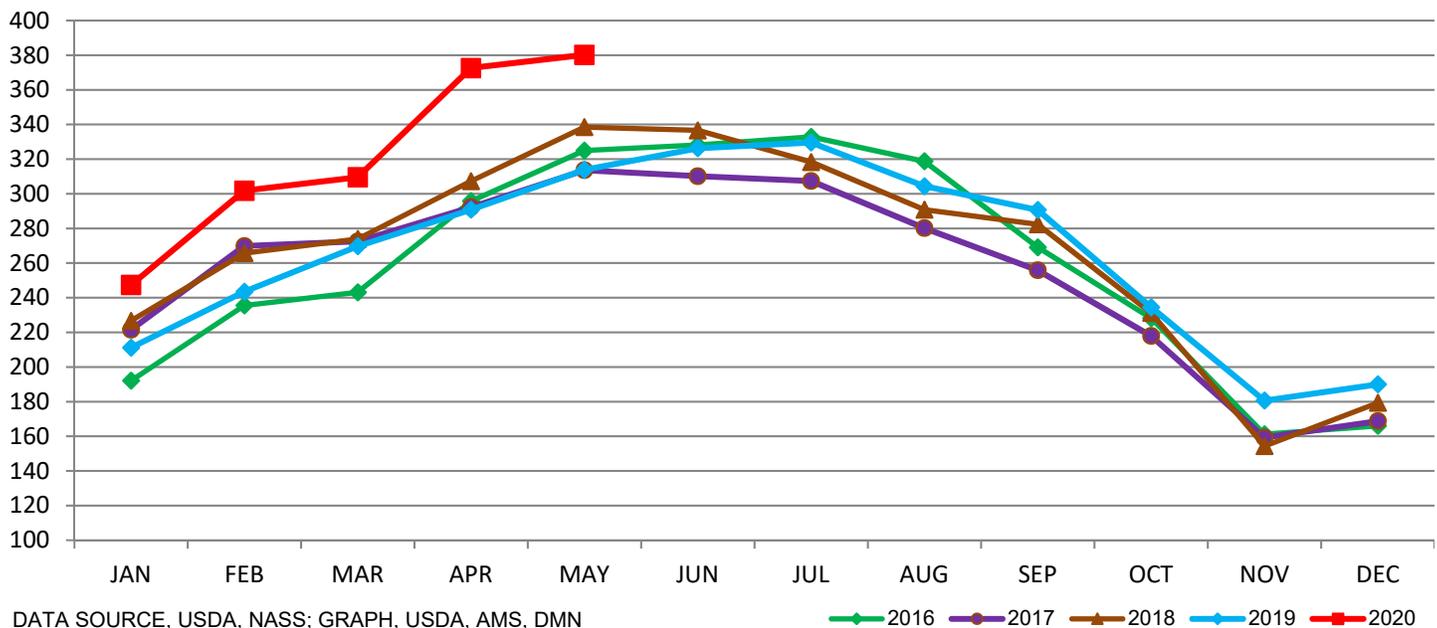
U.S. HOLDINGS OF DAIRY PRODUCTS						
COMMODITY	APR 30, 2018	APR 30, 2019	REVISED APRIL 30, 2020	MAY 31, 2018	MAY 31, 2019	MAY 31, 2020
Butter	307,325	290,820	372,598	338,492	313,822	380,218
Cheese, Natural American	780,256	782,769	834,295	804,075	786,579	820,194
Cheese, Swiss	29,193	28,176	25,694	31,424	24,685	24,628
Cheese, Other Natural	535,831	587,029	618,651	549,441	574,352	609,792
Total Cheese	1,345,280	1,397,974	1,478,640	1,384,940	1,385,616	1,454,614

MAY STORAGE HOLDINGS BY REGION									
REGION	Natural American Cheese			Butter *			Other Natural Cheese		
	2018	2019	2020	2018	2019	2020	2018	2019	2020
New England	66,171	70,026	71,126				656	887	859
Middle Atlantic	71,457	71,410	74,126				17,398	15,517	25,294
East North Central	339,219	338,276	333,197				374,611	370,789	373,255
West North Central	131,961	119,600	137,427				46,313	45,075	51,389
South Atlantic	508	368	142				28,450	51,266	48,285
East South Central	19,627	10,840	11,209				17,863	24,354	33,575
West South Central	9,193	4,668	8,392				2,804	2,497	5,640
Mountain	60,532	59,976	50,116				2,879	2,923	4,209
Pacific	105,407	111,415	134,459				58,467	61,044	67,286
TOTAL	804,075	786,579	820,194	338,492	313,822	380,218	549,441	574,352	609,792

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

MILLION POUNDS

Butter Cold Storage Holdings



December 2019 Milk Sales

Total Fluid Products Sales 4.0 billion pounds of packaged fluid milk products were shipped by milk handlers in December 2019. This was 2.3 percent lower than a year earlier. Estimated sales of total conventional fluid milk products decreased 2.8 percent from December 2018 and estimated sales of total organic fluid milk products increased 5.7 percent from a year earlier.

Estimated Total U.S. Sales of Fluid Milk Products, December 2019, with Comparisons ¹

Product Name	Sales ²		Change from:	
	Dec	Year to Date ⁴	Previous Year ⁴	Year to Date ⁴
	<i>(million pounds)</i>		<i>(percent)</i>	
Conventional Production Practice				
Whole Milk	1,325	15,135	0.8	1.0
Flavored Whole Milk	74	776	9.0	8.2
Reduced Fat Milk (2%)	1,223	14,275	-3.8	-2.8
Low Fat Milk (1%)	451	5,635	-5.2	-5.5
Fat-Free Milk (Skim)	262	3,329	-13.3	-10.4
Flavored Fat-Reduced Milk	278	3,652	-2.1	-1.8
Buttermilk	40	448	7.1	-6.9
Other Fluid Milk Products	67	409	-7.1	89.8
Total Fat-Reduced Milk ³	2,214	26,891	-5.1	-4.2
Total Conventional Milk Products	3,721	43,659	-2.8	-1.9
Organic Production Practice				
Whole Milk	103	1,127	9.9	6.2
Reduced Fat Milk (2%)	77	849	9.6	2.6
Low Fat Milk (1%)	26	324	-13.5	-13.5
Fat-Free Milk (Skim)	18	190	-8.6	-16.8
Flavored Fat-Reduced Milk	9	90	41.5	-9.8
Other Fluid Milk Products	0	1	-60.6	-36.2
Total Fat-Reduced Milk ³	128	1,453	2.9	-5.1
Total Organic Milk Products	232	2,581	5.7	-0.5
Total Fluid Milk Products ²	3,953	46,240	-2.3	-1.8

¹ These figures are representative of the consumption of fluid milk products in Federal milk order marketing areas, which account for approximately 92 percent of total fluid milk sales in the United States. An estimate of total U.S. fluid milk sales is derived by interpolating the remaining 8 percent of sales from the Federal milk order data. Reported volumes do not include added non-dairy ingredients such as sweeteners or flavorings. ² Data may not add due to rounding. ³ Both conventional and organic fat-reduced milk categories are the total of reduced fat, lowfat, skim and flavored fat-reduced milk. ⁴ Year to Date Sales, Change from Previous Year, and Change in Year to Date figures include the addition of the California Federal Milk Order. The figures for California include data obtained from the California Department of Food and Agriculture (CDFA) for the months of January through October 2018. The California Federal Milk Marketing Order became effective on November 1, 2018.

Package Sales of Total Fluid Milk Products in Federal Milk Orders, December 2019, with Comparisons ¹

Marketing Area	Order Number	Sales ²		Change from:	
		Dec	Year to Date	Previous Year ³	Year to Date ³
		<i>(million pounds)</i>		<i>(percent)</i>	
Northeast	001	660	7,655	-4.1	-3.4
Appalachian	005	271	3,140	1.1	-2.4
Florida	006	227	2,674	-3.5	-1.1
Southeast	007	346	4,130	-4.4	-4.2
Upper Midwest	030	281	3,307	-2.5	-4.6
Central	032	335	3,903	-3.1	-2.8
Mideast	033	452	5,249	-2.6	-0.4
California ³	051	459	5,367	-0.6	4.3
Pacific Northwest	124	156	1,817	-3.3	-3.3
Southwest	126	364	4,310	0.7	-0.9
Arizona	131	86	990	-1.4	-4.2
All Areas (Totals) ¹		3,636	42,541	-2.3	-1.8

¹ These figures are representative of the consumption of total fluid milk products in the respective area. Reported volumes do not include added non-dairy ingredients such as sweeteners or flavorings. ² Data may not add due to rounding. ³ Year to Date Sales, Change from Previous Year, and Change in Year to Date figures include the addition of the California Federal Milk Order. The figures for California include data obtained from the California Department of Food and Agriculture (CDFA) for the months of January through October 2018. The California Federal Milk Marketing Order became effective on November 1, 2018.

**Summary of Package Sales of Total Fluid Milk Products in Federal Milk Order Marketing Areas,
and Total U.S., by Month, 2019**

Month	Fluid Milk Sales by Marketing Area					
	Northeast (FO1)	Appalachian (FO5)	Florida (FO6)	Southeast (FO7)	Upper Midwest (FO30)	Central (FO32)
	<i>(million pounds)</i>					
Jan	688	287	246	386	300	360
Feb	589	240	219	325	267	311
Mar	658	268	234	341	282	330
Apr	*629	*261	*230	*345	*281	*327
May	658	265	222	334	285	324
Jun	587	232	199	306	242	283
Jul	608	250	209	327	259	302
Aug	626	*267	*228	*366	*271	330
Sep	621	256	207	339	267	319
Oct	669	*273	229	*362	*288	345
Nov	*661	*271	*225	*352	284	337
Dec	660	271	227	346	281	335
Ann ¹	7,655	3,140	2,674	4,130	3,307	3,903

* Revised. ¹ Data may not add due to rounding.

Month	Fluid Milk Sales by Marketing Area					
	Mideast (FO33)	California (FO51)	Pacific Northwest (FO124)	Southwest (FO126)	Arizona (FO131)	All Orders Combined ^{1,2}
	<i>(million pounds)</i>					
Jan	486	*475	160	396	90	*3,873
Feb	417	421	146	341	79	3,356
Mar	445	447	151	356	84	3,596
Apr	*436	*439	*153	*364	*85	*3,549
May	439	462	154	365	82	3,590
Jun	395	396	139	316	74	3,171
Jul	406	418	147	328	77	3,330
Aug	*443	449	147	*365	84	*3,578
Sep	424	439	149	356	79	3,455
Oct	*457	468	160	383	84	*3,718
Nov	*448	*493	*155	375	85	*3,687
Dec	452	459	156	364	86	3,636
Ann ¹	5,249	5,367	1,817	4,310	990	42,541

* Revised. ¹ Data may not add due to rounding. ² These figures are based on the consumption of fluid milk products in Federal milk order marketing areas, which represents approximately 92% of total fluid milk sales in the United States. An estimate of total U.S. fluid milk sales is derived by interpolating the remaining 8% of sales from the Federal milk order and California data. The procedure used for estimating U.S. fluid milk sales by the Agricultural Marketing Service is different from that used by the Economic Research Service (ERS) of USDA. Consequently, the annual figures here may differ from the annual figures published by ERS. Fluid milk products include: plain, flavored, and organic whole milk, plain, flavored, and organic fat-reduced milk, buttermilk, eggnog, and miscellaneous fluid milk products. Report contact: Randal Stoker, Randal.Stoker@usda.gov or 202-690-1932.

Market Summary and Utilization Report, May 2020

Highlights. During May, 13.2 billion pounds of milk were received from Federally pooled producers. This volume of milk is 12.4 percent lower than the May 2019 volume. Regulated handlers pooled 3.6 billion pounds of producer milk as Class I products, down 3.9 percent when compared to the previous year. Class I utilization decreased from last year in 9 Federal Milk Order Marketing areas and increased in 2 Federal Milk Order Marketing areas. The all-market average Class utilization percentages were: Class I = 27%, Class II = 11%, Class III = 35%, and Class IV = 27%. The weighted average statistical uniform price was \$12.81 per cwt, \$1.29 lower than last month and \$4.36 lower than last year.

Federal Milk Order Marketing Area ¹	Order Number	Receipts of Producer Milk		Utilization of Producer Milk in Class I	
		Total	Change from Prev. Year	Total	Change from Prev. Year
		(million lbs)	(percent)	(million lbs)	(percent)
Northeast (Boston)	001	2,308.7	-1.9	686.8	-2.4
Appalachian (Charlotte)	005	462.5	1.2	317.8	3.6
Florida (Tampa)	006	200.8	-2.6	162.9	-7.8
Southeast (Atlanta)	007	386.3	-11.6	257.1	-10.7
Upper Midwest (Chicago)	030	2,778.7	-14.4	220.4	-6.7
Central (Kansas City)	032	1,393.9	-6.9	380.7	-0.4
Mideast (Cleveland)	033	1,786.8	-2.0	557.1	0.2
California (Los Angeles)	051	1,901.7	-26.4	426.3	-9.4
Pacific Northwest (Seattle)	124	641.8	-18.5	135.6	-9.0
Southwest (Dallas)	126	925.1	-27.1	334.2	-6.1
Arizona (Phoenix)	131	434.5	0.1	102.3	-1.2
All Market Total or Average ²		13,220.8	-12.4	3,581.1	-3.9

¹ Each name in parentheses is the major city in the principal pricing point of the market. ² Totals may not add due to rounding. Averages are the weighted average percent change.

Federal Milk Order Marketing Area ¹	Order Number	Utilization of Producer Milk in All Classes ²				Uniform Price ³
		Class I	Class II	Class III	Class IV	
		(percent) ²				(\$ per cwt)
Northeast (Boston)	001	30	21	27	23	13.47
Appalachian (Charlotte)	005	69	14	6	11	15.14
Florida (Tampa)	006	81	15	1	3	17.29
Southeast (Atlanta)	007	67	16	4	14	15.39
Upper Midwest (Chicago)	030	8	3	84	5	12.31
Central (Kansas City)	032	27	10	39	23	12.24
Mideast (Cleveland)	033	31	20	33	16	12.73
California (Los Angeles)	051	22	5	3	70	11.95
Pacific Northwest (Seattle)	124	21	7	29	43	11.97
Southwest (Dallas)	126	36	14	5	45	13.01
Arizona (Phoenix)	131	24	8	31	37	12.38
All Market Total or Average ³		27	11	35	27	12.81

¹ Each name in parentheses is the major city in the principal pricing point of the market. ² Totals may not add to 100 percent due to rounding. Averages are weighted averages. ³ Statistical uniform prices for component pricing orders (Class III price plus producer price differential). For other orders, uniform skim milk price times 0.965 plus uniform butterfat price times 3.5.

Mailbox Milk Prices for Selected Reporting Areas in Federal Milk Orders, March 2020, With Comparisons

In March 2020, mailbox milk prices for selected reporting areas in Federal milk orders averaged \$17.19 per cwt, down \$0.84 from the February 2020 average but up \$0.24 per cwt from the March 2019 average (without California). The component tests of producer milk in March 2020 were: butterfat, 3.94%; protein, 3.18%; and other solids, 5.78%.

Reporting Area ¹	Mailbox Milk Price ²		
	Mar 2019	Feb 2020	Mar 2020
	<i>(dollars per hundredweight)</i>		
New England States ³	18.47	19.03	18.38
New York	17.32	18.15	17.58
Eastern Pennsylvania ⁴	17.08	18.14	17.60
Appalachian States ⁵	17.30	18.58	18.72
Southeast States ⁶	17.10	18.97	18.35
Southern Missouri ⁷	17.01	18.14	17.72
Florida	18.48	20.25	20.17
Western Pennsylvania ⁸	17.33	18.40	17.91
Ohio	17.07	18.62	18.01
Indiana	16.72	18.00	17.75
Michigan	15.59	16.77	15.78
Wisconsin	17.11	17.82	16.93
Minnesota	17.50	19.29	17.90
Iowa	17.34	18.38	17.36
Illinois	17.39	18.73	17.92
Corn Belt States ⁹	15.94	17.09	16.03
Western Texas ¹⁰	16.67	18.15	16.63
New Mexico	15.06	16.14	14.46
Northwest States ¹¹	17.50	18.53	17.82
California ¹²	NA	NA	NA
All Federal Order Areas ¹³	16.95	18.03	17.19

¹ Areas for which prices are reported for at least 75% of the milk marketed under Federal milk orders. ² Net pay prices received by dairy farmers for milk. Prices reflect all payments received for milk sold and all costs associated with marketing the milk. Prices are weighted averages of the prices reported for all orders receiving milk from the reporting area and are reported at the average butterfat tests. ³ Includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont. ⁴ Includes all counties to the east of those listed in ⁸. ⁵ Includes Kentucky, North Carolina, South Carolina, Tennessee, and Virginia. ⁶ Includes Alabama, Arkansas, Georgia, Louisiana, and Mississippi. ⁷ Includes the counties Vernon, Cedar, Polk, Dallas, Laclede, Texas, Dent, Crawford, Washington, St. Francois, and Perry, and all those to the south of these. ⁸ Includes the counties of Warren, Elk, Clearfield, Indiana, Westmoreland, and Fayette, and all those counties to the west of these. ⁹ Includes Kansas, Nebraska, and the Missouri counties to the north of those listed in ⁷. ¹⁰ Includes all counties to the west of Fanin, Hunt, Van Zandt, Henderson, Houston, Cherokee, Nacogdoches, and Shelby. ¹¹ Includes Oregon and Washington. ¹² The California Federal Milk Marketing Order became effective on November 1, 2018. Monthly mailbox data are not yet available for the California Federal Milk Marketing Order. ¹³ Weighted average of prices for all reporting areas (excluding California).

June 2020 Highlights: U.S. simple average prices are: \$3.41 per gallon for conventional whole milk, \$3.36 per gallon for conventional reduced fat 2% milk, \$4.02 per half gallon organic whole milk, and \$4.02 per half gallon organic reduced fat 2% milk.

Retail Prices for Conventional Whole Milk, Average of Three Outlets, Selected Cities, by Months, 2020^{1, 2}

City and State	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg ³
	<i>(dollars per gallon)</i>												
Atlanta, GA	3.76	3.69	3.72	3.74	3.32	3.32							3.59
Baltimore, MD	4.11	4.11	4.11	4.11	*3.64	3.64							3.95
Boston, MA	3.38	3.45	3.45	3.45	3.39	3.39							3.42
Chicago, IL	4.09	4.09	4.09	4.09	4.09	4.09							4.09
Cincinnati, OH	3.09	3.09	3.09	2.96	2.89	2.92							3.01
Cleveland, OH	2.82	3.02	2.82	3.02	2.86	2.72							2.88
Dallas, TX	2.97	2.95	2.89	2.79	2.85	2.75							2.87
Denver, CO	3.42	3.46	3.49	3.52	3.52	3.42							3.47
Detroit, MI	2.72	2.79	2.92	2.89	3.09	2.89							2.88
Hartford, CT	3.66	3.59	3.59	3.59	3.59	3.59							3.60
Houston, TX	3.37	3.39	3.39	3.39	3.12	3.19							3.31
Indianapolis, IN	2.78	2.73	2.86	2.78	2.79	2.68							2.77
Kansas City, MO	4.59	4.51	4.46	4.56	4.21	4.02							4.39
Louisville, KY	2.29	2.32	2.36	2.26	2.29	2.32							2.31
Miami, FL	3.96	4.02	4.02	4.02	3.90	3.66							3.93
Milwaukee, WI	3.76	3.72	3.69	3.72	3.69	3.66							3.71
Minneapolis, MN	4.19	4.19	4.19	4.12	4.12	4.06							4.15
New Orleans, LA	4.16	4.13	4.11	4.11	3.74	3.66							3.99
New York, NY	3.87	3.83	3.85	3.85	3.85	3.85							3.85
Oklahoma City, OK	3.69	3.35	3.55	3.62	3.62	3.45							3.55
Philadelphia, PA	3.86	4.18	4.18	4.18	3.98	4.29							4.11
Phoenix, AZ	2.79	2.79	2.79	2.56	2.56	2.81							2.72
Pittsburgh, PA	4.39	4.32	4.31	4.35	4.19	4.12							4.28
Portland, OR	3.42	3.42	3.49	3.42	3.46	3.46							3.45
Sacramento, CA	²	3.86	3.72	3.72	3.65	3.65							3.72
Seattle, WA	3.62	3.62	3.62	3.32	3.32	3.32							3.47
St. Louis, MO	3.75	3.75	3.75	3.75	3.75	3.75							3.75
Syracuse, NY	3.45	3.45	3.48	3.45	3.45	3.45							3.46
Washington, DC	3.89	3.82	3.82	3.82	*3.64	3.64							3.77
Wichita, KS	2.36	2.36	2.52	2.52	2.52	2.52							2.47
Simple Average	3.52	3.53	3.54	3.52	*3.44	3.41							3.50

* Revised¹ As collected by Federal milk order market administrators based on a survey conducted one day between the 1st and 10th of each month (excluding Fridays and weekends) in selected cities or metropolitan areas. One outlet of the largest and second largest food store chains and the largest convenience store chain are surveyed. The price represents the most common brand in nonreturnable containers. ² The California Order became effective November 1, 2018. Retail price data for Sacramento, CA, became available beginning in February 2020. ³ Simple average of monthly prices.

Retail Prices for Conventional Reduced Fat (2%) Milk, Average of Three Outlets, Selected Cities, by Months, 2020^{1, 2}

City and State	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg ³
	<i>(dollars per gallon)</i>												
Atlanta, GA	3.76	3.66	3.69	3.74	3.32	3.32							3.58
Baltimore, MD	4.11	4.11	4.11	4.11	*3.64	3.64							3.95
Boston, MA	3.34	3.44	3.44	3.44	3.35	3.36							3.40
Chicago, IL	3.99	3.99	3.99	4.02	3.99	3.99							4.00
Cincinnati, OH	3.09	3.09	3.09	2.96	2.89	2.92							3.01
Cleveland, OH	2.82	3.02	2.82	3.02	2.86	2.72							2.88
Dallas, TX	2.97	2.95	2.89	2.79	2.85	2.72							2.86
Denver, CO	3.42	3.46	3.49	3.52	3.52	3.42							3.47
Detroit, MI	2.76	2.79	2.92	2.86	3.09	2.89							2.89
Hartford, CT	3.60	3.54	3.54	3.52	3.52	3.52							3.54
Houston, TX	3.37	3.39	3.39	3.39	3.12	3.19							3.31
Indianapolis, IN	2.78	2.73	2.86	2.78	2.79	2.68							2.77
Kansas City, MO	4.36	4.19	4.29	4.36	4.04	3.88							4.19
Louisville, KY	2.29	2.32	2.36	2.26	2.29	2.32							2.31
Miami, FL	3.96	4.02	4.02	4.02	3.90	3.66							3.93
Milwaukee, WI	3.66	3.62	3.59	3.62	3.59	3.56							3.61
Minneapolis, MN	4.19	4.19	4.19	4.12	4.12	4.06							4.15
New Orleans, LA	4.16	4.13	4.11	4.11	3.74	3.66							3.99
New York, NY	3.85	3.79	3.83	3.83	3.83	3.83							3.83
Oklahoma City, OK	3.52	3.25	3.29	3.35	3.35	3.22							3.33
Philadelphia, PA	3.61	3.97	3.98	3.98	3.86	4.18							3.93
Phoenix, AZ	2.79	2.79	2.79	2.56	2.56	2.81							2.72
Pittsburgh, PA	4.18	4.11	4.11	4.15	3.98	3.94							4.08
Portland, OR	3.42	3.42	3.49	3.42	3.46	3.46							3.45
Sacramento, CA	²	3.65	3.59	3.58	3.58	3.58							3.60
Seattle, WA	3.62	3.62	3.62	3.32	3.32	3.32							3.47
St. Louis, MO	3.72	3.72	3.72	3.72	3.72	3.72							3.72
Syracuse, NY	3.25	3.21	3.21	3.18	3.18	3.18							3.20
Washington, DC	3.89	3.82	3.82	3.82	*3.64	3.64							3.57
Wichita, KS	2.36	2.36	2.52	2.52	2.52	2.52							2.47
Simple Average	3.48	3.48	3.49	3.47	*3.39	3.36							3.45

* Revised: ¹ As collected by Federal milk order market administrators based on a survey conducted one day between the 1st and 10th of each month (excluding Fridays and weekends) in selected cities or metropolitan areas. One outlet of the largest and second largest food store chains and the largest convenience store chain are surveyed. The price represents the most common brand in nonreturnable containers. ² The California Order became effective November 1, 2018. Retail price data for Sacramento, CA, became available beginning in February 2020. ³ Simple average of monthly prices.

**Retail Prices for Organic Whole Milk,
Average of Two Outlets, Selected Cities, by Months, 2020^{1,2}**

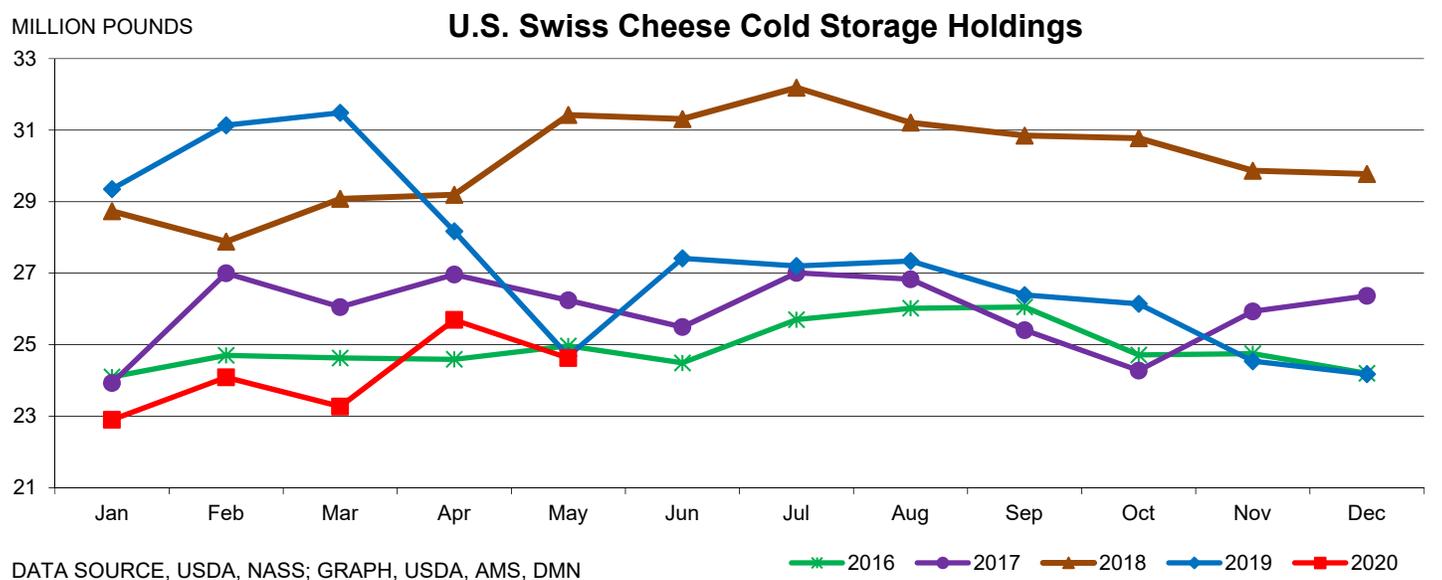
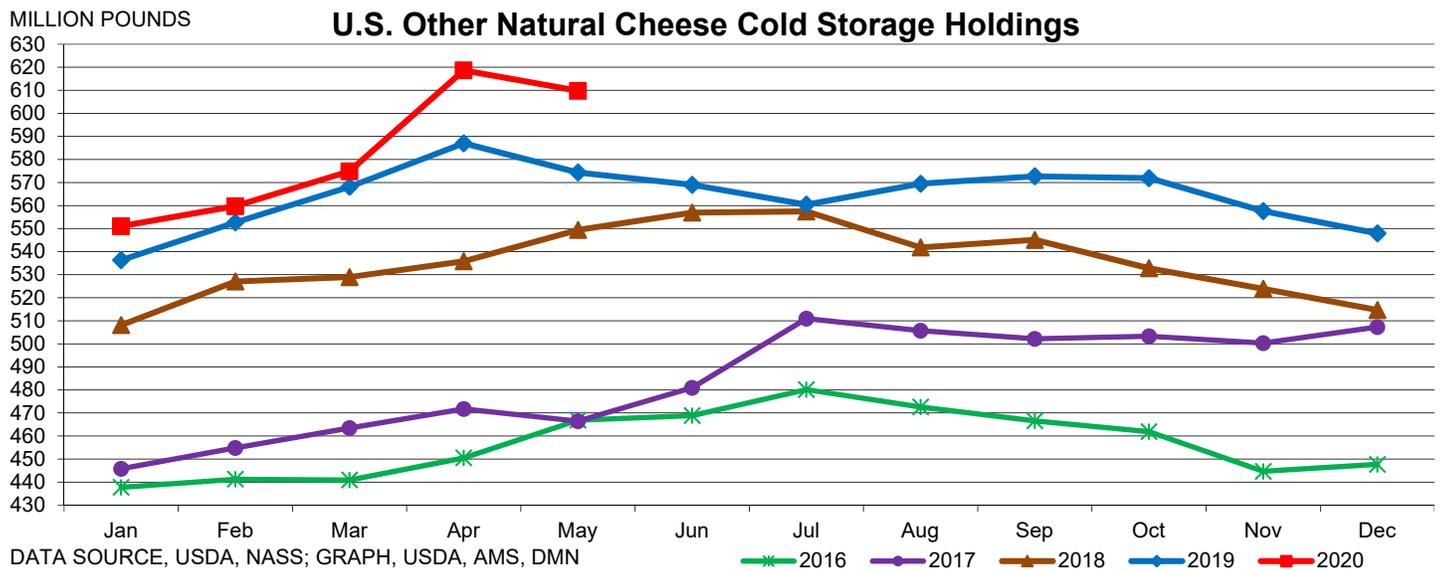
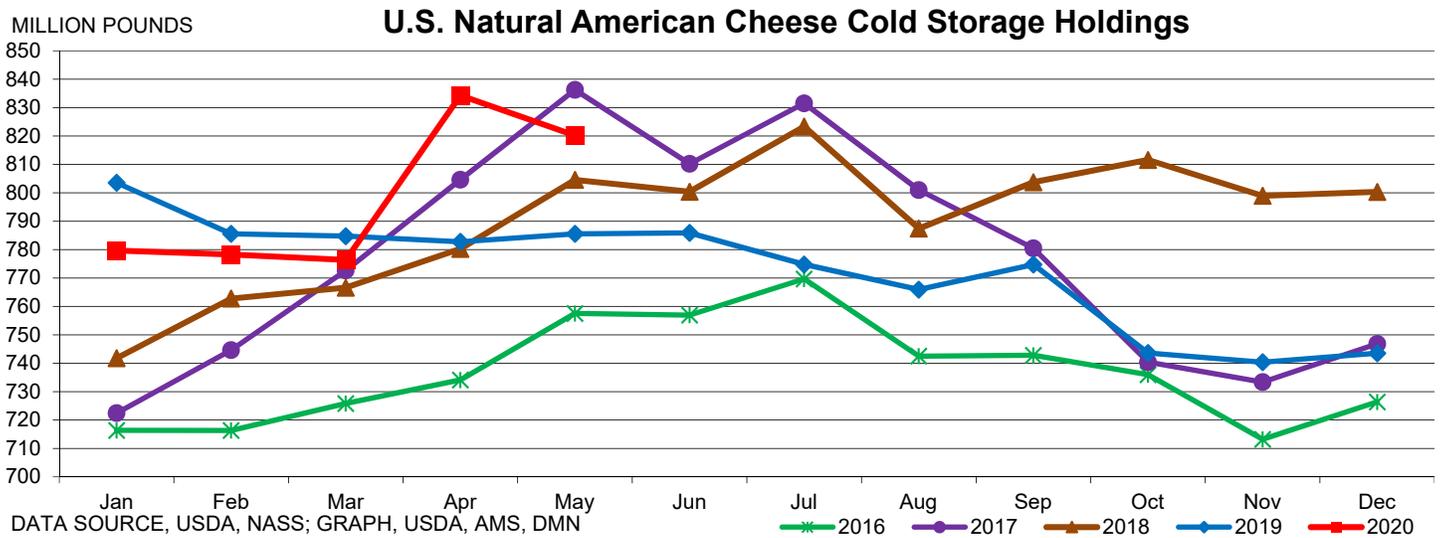
City and State ²	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg ³
	<i>(dollars per half gallon)</i>												
Atlanta, GA	3.59	3.03	3.27	3.27	3.27	3.27							3.28
Baltimore, MD	4.11	4.11	4.11	4.11	4.69	4.69							4.30
Boston, MA	3.67	3.74	3.74	3.74	3.74	3.74							3.73
Chicago, IL	4.49	4.49	4.49	4.49	4.64	4.64							4.54
Cincinnati, OH	3.29	3.29	3.29	4.14	3.49	3.29							3.47
Cleveland, OH	3.79	3.79	3.79	3.79	3.79	3.54							3.75
Dallas, TX	3.21	3.21	3.21	3.21	3.21	3.21							3.21
Denver, CO	3.39	3.39	3.39	3.39	3.39	3.29							3.37
Detroit, MI	3.29	3.29	3.29	3.29	3.29	3.29							3.29
Hartford, CT	3.68	3.88	3.88	3.88	3.88	3.88							3.85
Houston, TX	3.14	3.14	3.14	3.14	3.14	3.14							3.14
Indianapolis, IN	3.15	3.15	3.15	3.15	3.15	3.15							3.15
Kansas City, MO	4.13	4.13	4.13	4.13	4.43	4.43							4.23
Louisville, KY	3.15	3.15	3.15	3.15	3.15	3.15							3.15
Miami, FL	4.05	4.05	4.05	4.05	4.05	4.05							4.05
Milwaukee, WI	4.89	4.89	4.89	4.89	4.89	4.89							4.89
Minneapolis, MN	4.29	4.29	4.14	4.14	4.44	4.29							4.27
New Orleans, LA	4.99	4.29	4.29	4.29	4.29	4.29							4.41
New York, NY	3.74	3.71	3.71	3.71	3.71	3.71							3.72
Oklahoma City, OK	4.73	5.03	5.23	5.23	5.23	5.23							5.11
Philadelphia, PA	4.69	4.69	4.69	4.69	3.99	4.44							4.53
Phoenix, AZ	3.89	3.89	3.89	4.04	3.89	3.89							3.92
Pittsburgh, PA	5.59	5.84	5.84	5.59	5.59	5.84							5.72
Portland, OR	4.39	4.34	4.34	4.34	4.34	4.34							4.35
Sacramento, CA	²	4.29	3.99	3.99	3.99	3.99							4.05
Seattle, WA	3.84	3.84	3.84	3.39	3.39	3.39							3.62
St. Louis, MO	5.19	5.19	5.19	5.19	5.19	5.49							5.24
Syracuse, NY	4.24	4.24	4.24	4.24	4.24	4.24							4.24
Washington, DC	4.05	4.09	4.09	4.09	4.69	4.69							4.28
Wichita, KS	3.15	3.15	3.15	3.15	3.15	3.15							3.15
Simple Average	3.99	3.99	3.99	4.00	4.01	4.02							4.00

¹ As collected by Federal milk order market administrators based on a survey conducted one day between the 1st and 10th of each month (excluding Fridays and weekends) in selected cities or metropolitan areas. One outlet of the largest and second largest food store chains are surveyed. The price represents the most common brand in nonreturnable containers. ² The California Order became effective November 1, 2018. Retail price data for Sacramento, CA, became available beginning in February 2020. ³ Simple average of monthly prices.

**Retail Prices for Organic Reduced Fat (2%) Milk,
Average of Two Outlets, Selected Cities, by Months, 2020^{1, 2}**

City and State	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg ³
	<i>(dollars per half gallon)</i>												
Atlanta, GA	3.59	3.03	3.27	3.27	3.27	3.27							3.28
Baltimore, MD	4.11	4.11	4.11	4.11	4.69	4.69							4.30
Boston, MA	3.67	3.71	3.71	3.71	3.71	3.71							3.70
Chicago, IL	4.49	4.49	4.49	4.49	4.64	4.64							4.54
Cincinnati, OH	3.29	3.29	3.29	4.14	3.49	3.29							3.47
Cleveland, OH	3.79	3.79	3.79	3.79	3.79	3.54							3.75
Dallas, TX	3.21	3.21	3.21	3.21	3.21	3.21							3.21
Denver, CO	3.39	3.39	3.39	3.39	3.39	3.29							3.37
Detroit, MI	3.29	3.29	3.29	3.29	3.29	3.29							3.29
Hartford, CT	3.68	3.88	3.88	3.88	3.88	3.88							3.85
Houston, TX	3.14	3.14	3.14	3.14	3.14	3.14							3.14
Indianapolis, IN	3.15	3.15	3.15	3.15	3.15	3.15							3.15
Kansas City, MO	4.13	4.13	4.13	4.13	4.43	4.43							4.23
Louisville, KY	3.15	3.15	3.15	3.15	3.15	3.15							3.15
Miami, FL	4.05	4.05	4.05	4.05	4.05	4.05							4.05
Milwaukee, WI	4.89	4.89	4.89	4.89	4.89	4.89							4.89
Minneapolis, MN	4.29	4.29	4.14	4.14	4.44	4.29							4.27
New Orleans, LA	4.99	4.29	4.29	4.29	4.29	4.29							4.41
New York, NY	3.74	3.71	3.71	3.71	3.71	3.71							3.72
Oklahoma City, OK	4.73	5.03	5.23	5.23	5.23	5.23							5.11
Philadelphia, PA	4.69	4.69	4.69	4.69	3.99	4.44							4.53
Phoenix, AZ	3.89	3.89	3.89	4.04	3.89	3.89							3.92
Pittsburgh, PA	5.59	5.84	5.84	5.59	5.59	5.84							5.72
Portland, OR	4.39	4.34	4.34	4.34	4.34	4.34							4.35
Sacramento, CA	²	4.29	3.99	3.99	3.99	3.99							4.05
Seattle, WA	3.84	3.84	3.84	3.39	3.39	3.39							3.62
St. Louis, MO	5.19	5.19	5.19	5.19	5.19	5.49							5.24
Syracuse, NY	4.24	4.24	4.24	4.24	4.24	4.24							4.24
Washington, DC	4.05	4.09	4.09	4.09	4.69	4.69							4.28
Wichita, KS	3.15	3.15	3.15	3.15	3.15	3.15							3.15
Simple Average	3.99	3.99	3.99	4.00	4.01	4.02							4.00

¹ As collected by Federal milk order market administrators based on a survey conducted one day between the 1st and 10th of each month (excluding Fridays and weekends) in selected cities or metropolitan areas. One outlet of the largest and second largest food store chains are surveyed. The price represents the most common brand in nonreturnable containers. ² The California Order became effective November 1, 2018. Retail price data for Sacramento, CA, became available beginning in February 2020. ³ Simple average of monthly prices.





Dairy Market News Branch

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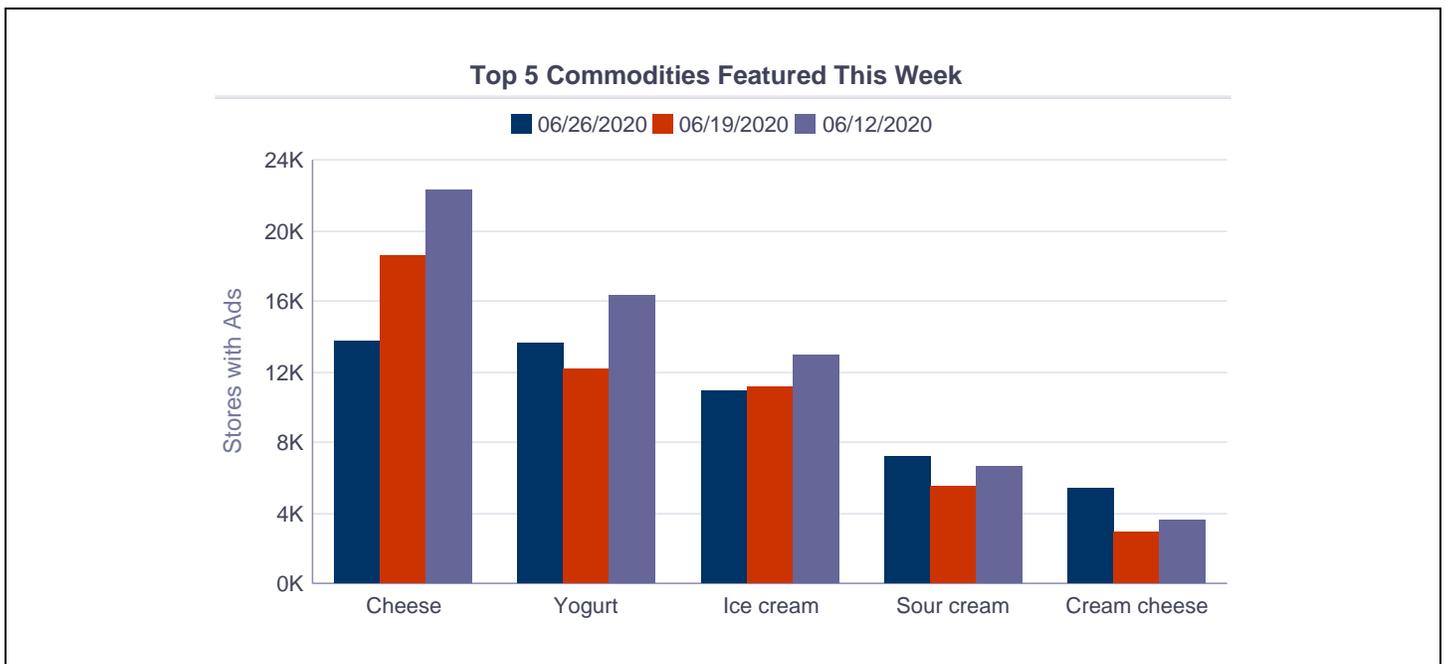
Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 06/26/2020 to 07/02/2020

The total number of online ads remains lower than usual, considering the effects of COVID-19 on promotional strategies at major supermarkets across the country. That said, this week, the total number of ads for dairy products decreased by 2 percent for conventional and 21 percent for organic.

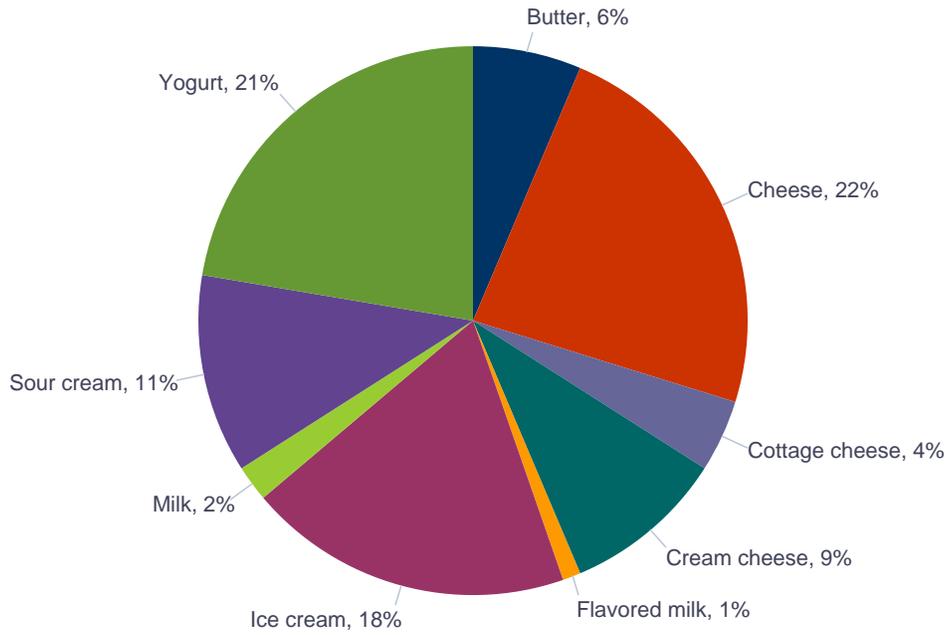
By far, ice cream in 48-64 oz containers, a summer favorite, is the most advertised conventional dairy product, followed by shredded cheese in 8 ounces packages. The total number of ads for conventional cheese decreased by 23 percent. Organic butter in 1 # packages has the highest percentage increase in ad numbers this week.

The national weighted average advertised price for one gallon of milk is \$3.55 for conventional and \$6.20 for organic, resulting in an organic price premium of \$2.65. The total number of ads for milk increased 29 percent for conventional, but decreased 21 percent for organic. Milk in half gallons is the most advertised organic dairy product, followed by organic butter in 13 packages.

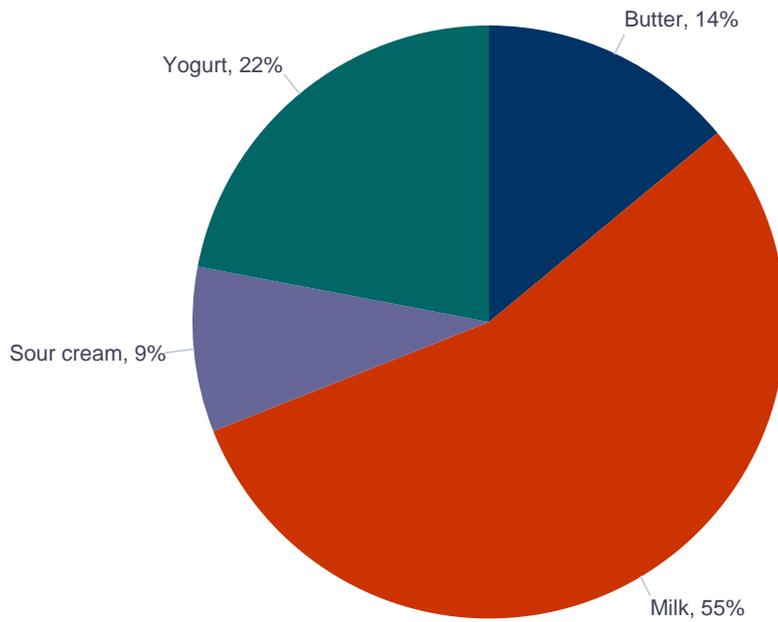
The total number of ads for yogurt increased by 10 percent for conventional and increased 171 percent for organic.



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 #	3682	3.11	5891	3.06	4411	3.48
Cheese	Natural Varieties	8 oz block	5038	2.32	7588	2.50	8433	2.10
Cheese	Natural Varieties	1 # block	927	4.03	373	4.16	926	3.51
Cheese	Natural Varieties	2 # block	283	5.68	814	6.69	817	6.57
Cheese	Natural Varieties	8 oz shred	7161	2.28	8692	2.46	10607	2.12
Cheese	Natural Varieties	1 # shred	360	4.07	452	4.84	204	4.99
Cottage cheese		16 oz	2551	1.73	2497	1.67	4913	2.01
Cream cheese		8 oz	5410	1.94	2638	1.45	7285	1.68
Flavored milk	All fat tests	half gallon	226	2.49	581	2.55	555	2.74
Flavored milk	All fat tests	gallon	180	3.98	285	3.88	99	3.99
Ice cream		48-64oz	10961	2.91	11085	3.06	13739	2.89
Milk	All fat tests	half gallon	375	1.63	379	1.95	139	1.97
Milk	All fat tests	gallon	674	3.55	433	2.18	668	2.54
Sour cream		16 oz	6943	1.75	5264	1.46	7916	1.86
Yogurt	Greek	4-6 oz	7749	.94	5361	.93	7858	.96
Yogurt	Greek	32 oz	1542	4.24	717	4.00	3643	3.67
Yogurt	Yogurt	4-6 oz	2939	.50	3641	.45	3280	.53
Yogurt	Yogurt	32 oz	879	2.19	2244	2.37	438	2.84

REGIONAL -- CONVENTIONAL DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	1.99-3.99	1292	3.08	2.49-3.99	1226	3.17	1.99-2.48	286	2.30
Cheese	Natural Varieties	8 oz block	1.99-3.49	1137	2.51	2.00-3.00	960	2.62	1.99-2.99	1932	2.08
Cheese	Natural Varieties	1 # block	3.49-5.99	537	4.31				3.50	69	3.50
Cheese	Natural Varieties	8 oz shred	1.99-3.99	2807	2.36	2.00-3.00	746	2.43	1.99-2.00	1889	1.99
Cheese	Natural Varieties	1 # shred	3.99	108	3.99	4.99	62	4.99	3.50	69	3.50
Cottage cheese		16 oz	1.49-3.00	631	2.17	1.50-2.00	824	1.87	1.25-1.69	817	1.34
Cream cheese		8 oz	1.49-2.50	1103	1.83	1.66-2.50	1746	2.27	1.49-1.99	1214	1.70
Flavored milk	All fat tests	gallon							3.98	180	3.98
Ice cream		48-64oz	1.50-3.99	1998	2.77	1.97-5.99	2928	2.74	1.99-5.49	1989	3.20
Milk	All fat tests	half gallon	1.88	137	1.88						
Milk	All fat tests	gallon	4.49	147	4.49						
Sour cream		16 oz	1.49-2.00	2025	1.74	1.50-2.00	1898	1.92	1.25-1.79	942	1.47
Yogurt	Greek	4-6 oz	0.69-1.50	2601	.94	0.88-1.25	2242	1.00	0.79-1.00	881	.89
Yogurt	Greek	32 oz	3.49-4.99	468	3.97				2.79-4.99	253	3.80
Yogurt	Yogurt	4-6 oz	0.50-0.60	823	.56	0.49-0.50	734	.50	0.39-0.50	835	.48
Yogurt	Yogurt	32 oz							1.99	180	1.99



Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	3.99	55	3.99	2.99-4.99	601	3.58	1.99-2.49	174	2.19
Cheese	Natural Varieties	8 oz block	1.99-2.50	274	2.09	1.99-2.99	366	2.73	1.88-1.99	358	1.97
Cheese	Natural Varieties	1 # block	3.99	121	3.99	3.49	200	3.49			
Cheese	Natural Varieties	2 # block				5.49	178	5.49	5.99	105	5.99
Cheese	Natural Varieties	8 oz shred	1.99-2.99	566	2.46	1.99-3.00	752	2.55	1.88-1.99	358	1.97
Cheese	Natural Varieties	1 # shred	3.99	121	3.99						
Cottage cheese		16 oz	1.25-1.79	199	1.58				0.99	69	.99
Cream cheese		8 oz				1.50-2.50	1046	1.91	0.99-1.67	279	1.44
Flavored milk	All fat tests	half gallon	3.79	121	3.79				0.99	105	.99
Ice cream		48-64oz	1.99-3.99	2130	2.89	2.49-3.99	1348	3.11	1.88-3.98	461	2.71
Milk	All fat tests	half gallon	1.89	133	1.89				0.99	105	.99
Milk	All fat tests	gallon	2.50-5.99	327	3.72	2.59	200	2.59			
Sour cream		16 oz	1.25-1.69	132	1.43	1.49-2.99	1462	1.86	0.99-1.77	425	1.30
Yogurt	Greek	4-6 oz	0.88-1.00	833	.94	0.59-1.00	756	.87	0.59-1.00	377	.88
Yogurt	Greek	32 oz	3.29	121	3.29	4.99	411	4.99	4.39	289	4.39
Yogurt	Yogurt	4-6 oz	0.45-0.50	290	.48	0.49-0.50	152	.49	0.39	105	.39
Yogurt	Yogurt	32 oz	2.50	121	2.50				1.67-2.69	578	2.18

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 #	2.99	21	2.99	3.99	27	3.99
Cheese	Natural Varieties	8 oz block	2.50	11	2.50			
Cheese	Natural Varieties	8 oz shred	2.49-3.00	43	2.74			
Cottage cheese		16 oz	1.67	11	1.67			
Cream cheese		8 oz	1.79-2.49	22	2.14			
Ice cream		48-64oz	2.88-3.99	53	3.34	3.48-4.99	54	4.24
Sour cream		16 oz	1.49-1.67	32	1.55	1.99	27	1.99
Yogurt	Greek	4-6 oz	0.59-1.00	32	.73	0.79	27	.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 #	335	5.42	121	5.29	214	5.49
Cheese	Natural Varieties	8 oz block			289	3.50		

Wtd Avg - Simple weighted average



Cheese	Natural Varieties	8 oz shred			289	3.50		
Cream cheese		8 oz			239	2.86	178	2.99
Milk	All fat tests	half gallon	1058	3.78	1472	3.99	1841	4.08
Milk	All fat tests	gallon	266	6.20	213	6.01	105	5.00
Sour cream		16 oz	214	2.50	214	2.50	214	2.50
Yogurt	Greek	4-6 oz					118	1.25
Yogurt	Greek	32 oz	214	3.00			108	5.99
Yogurt	Yogurt	4-6 oz			191	1.00	284	1.13
Yogurt	Yogurt	32 oz	304	3.49			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 #				5.49	214	5.49			
Milk	All fat tests	half gallon	4.49	161	4.49	4.49	214	4.49	2.99	468	2.99
Milk	All fat tests	gallon	6.99	161	6.99						
Sour cream		16 oz				2.50	214	2.50			
Yogurt	Greek	32 oz				3.00	214	3.00			
Yogurt	Yogurt	32 oz	3.49	304	3.49						

Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	5.29	121	5.29						
Milk	All fat tests	half gallon	2.99	78	2.99	4.99	137	4.99			
Milk	All fat tests	gallon							5.00	105	5.00

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

Wtd Avg - Simple weighted average



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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