

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (8/14)

BUTTER: Grade AA closed at \$1.4850. The weekly average for Grade AA is \$1.4820 (-0.0445).

CHEESE: Barrels closed at \$1.5000 and 40# blocks at \$1.8200. The weekly average for barrels is \$1.4780 (-0.2495) and blocks, \$1.6670 (-0.2015).

NONFAT DRY MILK: Grade A closed at \$0.9650. The weekly average for Grade A is \$0.9520 (-0.0065).

DRY WHEY: Extra grade dry whey closed at \$0.3250. The weekly average for dry whey is \$0.3140 (-0.0100).

CHEESE HIGHLIGHTS: Cheese producers, like many dairy manufacturers, are facing more uncertainties in recent weeks. As schools plan reopening, or plan virtual learning protocols, cheesemakers are reporting lower-than-average food service orders for this time of the year. Cheese buyers are in a favorable position, though, as market prices plunged from their peak of \$3 (for CME blocks) just a month ago, to their current point, hovering around \$1.70 this week. One positive note, from Western cheese contacts, is that international players are showing a little more interest now. Cheese inventories have grown with plentiful milk supplies. Spot milk prices in the Central region ranged from \$5 under to \$1.50 over Class this week. Some Western cheese producers reported turning away some extra milk loads in order to manage inventories.

BUTTER HIGHLIGHTS: Butter production continues to be active throughout the country. The productive peak of some favorite summer dairy products, such as ice cream, is starting to ease somewhat. Thus, in some cases, the volume of cream destined to butter churning is becoming more accessible among butter makers. Nevertheless, in some regions of the country, butterfat supplies remain scarce with relatively high values. At a retail level, print butter sales are reported as hearty, while butter trades into the food service sector are still recovering as dictated by the COVID-19 current status. Across the country, this week, bulk prices are ranging from flat market to 7.0 cents above the market.

FLUID MILK: Milk production patterns in portions of the East and Central regions are responding to seasonally hot temperatures. Milk output in the Southeast is tight and has bottomed out in Florida, where hot

weather has taken a toll on cow comfort. However, cooler weather conditions in the Northeast have helped keep the milk flow from dropping too fast. In the Southern Central area, milk receipts plummeted during the recent hot spell, but milk yields inched higher in parts of the upper Midwest. California, and the mountain states of Idaho, Utah, and Colorado recorded milk output at slightly elevated levels. In other areas across the country, including New Mexico, and the Pacific Northwest, milk output is mostly steady as volumes continue to hold up quite well. As far as Class I activity, if and when schools resume, the market should see a boost in bottled demand. But, for now, sales are steady to depressed. Condensed skim supplies are available in a stable market. However, quite a few buyers are passing up spot loads in the East region. Cream supplies became more available this week, in some marketplaces, as a few butter makers reduced their churning schedules and opted to sell cream. Cream multiples for all Classes range 1.33 - 1.40 in the East; 1.25 - 1.48 in the Midwest; and 1.05 - 1.25 for the West.

DRY PRODUCTS: Prices in several dry product markets across the country declined this week. Domestic buyer interest is sluggish and slow to develop as many are covered for the near term. Buttermilk powder markets are steady to lower in the East and Central regions, but steady to higher in the West region where active demand and tight supplies nudged the prices higher. Production is at seasonal levels as condensed buttermilk moves into ice cream manufacturing. Dry whey prices are mixed in the Central and West markets. In the East region, prices are steady. End user demand varies, as sources suggest a reluctance to purchase dry whey in some markets. Meanwhile, whey protein concentrate 34% moved lower across the price range and mostly price series. Weak prices for higher whey protein concentrations pressure WPC 34% prices. Supplies are heavy, prompted by active cheese production, but demand is weak. Dry whole milk spot prices are mixed. Trading is moderate from the bakery and confectionery sectors. The lactose prices are steady to higher. Production has fallen off at some plants, while other plants remain at earlier output levels. Prices for rennet casein are lower. Acid casein prices are steady.

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DAIRY MARKET NEWS PRICE SUMMARY FOR AUGUST 10 - 14, 2020 PRICES (\$/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity	Range		Mostly		Commodity	Range		Mostly		Commodity	Range		Mostly	
NDM					BUTTERMILK					LACTOSE				
Central Low/Med. Heat	0.9200	1.0100	0.9700	1.0000	Central/East	0.9200	1.0300			Central/West	0.4000	0.6400	0.4500	0.5800
Change	-0.0300	-0.0100	-0.0100	N.C.	Change	N.C.	-0.0100			Change	N.C.	0.0100	N.C.	N.C.
Central High Heat	1.0300	1.1300			West	0.8500	1.0300	0.9200	0.9800	WPC 34%				
Change	-0.0200	-0.0800			Change	N.C.	0.0100	0.0200	0.0300	Central/West	0.7000	1.0450	0.7300	0.9950
West Low/Med. Heat	0.9025	1.0150	0.9300	1.0000	WHEY					Change	-0.0100	-0.0100	-0.0050	-0.0100
Change	-0.0175	-0.0050	-0.0200	N.C.	Central	0.2700	0.3700	0.2800	0.3200	CASEIN				
West High Heat	1.0300	1.1550			Change	N.C.	0.0300	-0.0150	-0.0100	Rennet	3.4625	3.5550		
Change	-0.0200	-0.0250			West	0.2675	0.3900	0.3200	0.3600	Change	-0.0350	-0.2350		
DRY WHOLE MILK					Change	-0.0175	0.0100	N.C.	-0.0100	Acid	3.8000	3.9000		
National	1.5700	1.8000			Northeast	0.3200	0.3800			Change	N.C.	N.C.		
Change	0.0500	N.C.			Change	N.C.	N.C.			ANIMAL FEED WHEY				
									Central	0.2400	0.2700			
									Change	N.C.	N.C.			

DAIRY MARKET NEWS PRICE SUMMARY FOR AUGUST 3 - 14, 2020 PRICES (\$/MT) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity	Range		Commodity	Range		Commodity	Range	
SMP			WHOLE MILK POWDER			BUTTER		
W. Europe	2350	2625	W. Europe	3200	3375	W. Europe	3925	4250
Change	-50	25	Change	50	50	Change	100	200
Oceania	2600	2850	Oceania	3025	3100	Oceania	3450	3500
Change	-75	75	Change	-200	-250	Change	-25	-75
S. America	2550	2700	S. America	2900	3250	BUTTEROIL		
Change	-100	-50	Change	-100	-100	W. Europe	4800	4950
WHEY					Change	150	-25	
W. Europe	775	1050			CHEDDAR CHEESE			
Change	-25	N.C.			Oceania	3400	3650	
					Change	-300	-150	

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

INTERNATIONAL DAIRY MARKET NEWS: WESTERN OVERVIEW: Dairy plant managers in Germany report that milk production as July ended was estimated to be a couple of percent higher than a year ago. The seasonal decline is said to be about one half less than the previous week of 2020. News from France is similar. Plant managers there report a bit above 2 percent more milk than at the end of July last year. This week a heat wave has moved into Northern Europe, including Germany and France. Germany recorded high temperatures of 95 fahrenheit. France was in the low 90's. The heat is expected to ease, but may hasten the seasonal decline. Across manufactured dairy products, declining milk production is facing increasing consumer demand, especially as many people returned from long July holidays. That has tightened spot cream prices. **EASTERN OVERVIEW:** Cheese exports from Belarus January – June 2020 were 10.1 percent higher than the same period of 2019 according to CLAL data made available to USDA. Russia received the majority of cheese exports. Whey exports January – June 2020 were 44.4 percent higher than the same period of 2019. Russia and China are the leading destinations for whey exports.

OCEANIA OVERVIEW: AUSTRALIA: It remains early in the new milk production season. Seasonally low milk production will be increasing in coming months. Dairy producers in Australia are increasingly scrambling traditional patterns of where their milk is sold. Recent dryness has resulted in more options for producers in Victoria to truck milk to New South Wales and Queensland. Another factor leading to the shifting patterns is that processors are willing to extend truck routes further to assure milk supplies. Processors are now required to publish contracts online so dairy producers can determine minimum prices being offered in assessing options for shipping their milk. That also has resulted in new milk sales patterns. **NEW ZEALAND:** June 2020 New Zealand milk solids reported by DCANZ, 20.3 million kg, are up 2.0 percent from June 2019 milk solids, 19.9 million kg. June 2020 milk production, 230 million MT, is up 1.8 percent from June 2019, 226 million MT. June milk production is typically the lowest month of the year. Production generally trends up in July and then sharply increases in August, often more than quadrupling from July. Thus, the official June data is of little probative value in terms of the present. Some New Zealanders report that on the North Island, excellent weather had enhanced pasture growth. Calving is well underway. These conditions, if they continue, could be a positive for milk production this season.

SOUTH AMERICA OVERVIEW: Milk production at the farm level has been unstable lately in the main dairy basins of **Argentina and Uruguay**, mainly because pleasant temperatures have increased the productive yields of dairy herds. On the other hand, in some dairy farms across southern Argentina, winter temperatures and poor-quality pastures minimize productive milk yields. In general, raw milk volumes are enough to meet most of the production needs from dairy processors in Argentina and Uruguay. At the retail level, demands for bottled milk/UHT are healthy as several grocery stores are restocking shelves. However, sales of other dairy products, such as cheese and butter are described as slow, compared to the first weeks of the COVID-19 pandemic. **In Brazil**, raw milk volumes are at low levels. Due to the coronavirus pandemic, dairy manufacturers continue to prioritize the production of UHT milk over cheese, yogurt, and milk caramel. The UHT milk market remains on firm ground as COVID-19 continues to spread across the country. Cheese stocks, mainly Mozzarella, are reported to be low in volume, while powdered milk stocks are starting to increase.

NATIONAL RETAIL REPORT (DMN): During the current online retail advertisement period, the total number of conventional ads decreased 15 percent, while organic ads increased 24 percent. This week, the most advertised dairy product is conventional ice cream in 48-64 oz containers, a summer favorite. Ads for conventional 1# butter, increased 48 percent, with a weighted average advertised price of \$3.09. The total number of conventional cheese ads decreased 9 percent. A few ads were reported for organic cheese, compared to no ads during the last promotional period. Ad numbers for 8 oz block conventional cheese increased 7 percent, with a weighted average price of \$2.50. The total number of conventional yogurt ads slightly increased by 1 percent. Conventional 4-6 oz Greek yogurt was the second most advertised dairy product after ice cream. The price for yogurt in 32 oz containers is \$2.92 for conventional, and \$4.29 for organic,

an organic premium of \$1.37. The national weighted average advertised price for conventional milk in half gallons is \$2.16, compared to \$4.07 for organic milk half gallons. This results in an organic premium of \$1.91. The total number of milk ads increased 113 percent for conventional, while for organic increased 823 percent.

JULY CONSUMER PRICE INDEX (BLS): The July CPI for all food is 268.9, up 4.1 percent from 2019. The dairy products index is 227.1, up 4.4 percent from a year ago. The following are the July year to year percentage changes for selected products: fresh whole milk is +4.6; cheese, +4.6; and butter, +1.3.

JULY PRODUCER PRICE INDEX (BLS): The July PPI for all food is 202.9, up 0.4 percent from 2019. The dairy products index is 209.2, up 1.8 percent from a year ago. The following are the July year to year percentage changes for selected products: fresh whole milk is -1.4; cheese, +10.1; and butter, -26.7.

AUGUST SUPPLY AND DEMAND ESTIMATES (USDA-WAOB): The milk production forecast for 2020 is raised from last month as higher expected growth in milk per cow more than offsets slightly lower dairy cow numbers. The fat basis import forecast is raised from last month on continued strong demand for imported butter. The fat basis export forecast is raised on increased shipments of cheese and butterfat products. The skim-solids basis import forecast is lowered on recent trade data and lower expected imports of cheese and a number of other dairy products. The skim-solids basis export forecast is raised primarily on higher exports of dry skim milk products. Cheese, butter, and nonfat dry milk (NDM) price forecasts are reduced from last month. The whey price forecast is unchanged. The Class III price forecast is reduced on lower cheese prices, while the Class IV price forecast is reduced on lower butter and NDM price forecasts. The all milk price forecast is lowered to \$17.95 per cwt. For 2021, the milk production forecast is reduced on slower growth in cow numbers.

JANUARY MILK SALES (FMMO): Total Fluid Products Sales: 4.1 billion pounds of packaged fluid milk products were shipped by milk handlers in January 2020. This was 3.7 percent lower than a year earlier. Estimated sales of total conventional fluid milk products decreased 4.0 percent from January 2019 and estimated sales of total organic fluid milk products increased 1.2 percent from a year earlier.

FEBRUARY MILK SALES (FMMO) Total Fluid Products Sales: 3.7 billion pounds of packaged fluid milk products were shipped by milk handlers in February 2020. This was 1.0 percent higher than a year earlier. Estimated sales of total conventional fluid milk products increased 0.7 percent from February 2019 and estimated sales of total organic fluid milk products increased 6.9 percent from a year earlier.

MARCH MILK SALES (FMMO) Total Fluid Products Sales: 4.2 billion pounds of packaged fluid milk products were shipped by milk handlers in March 2020. This was 7.9 percent higher than a year earlier. Estimated sales of total conventional fluid milk products increased 7.2 percent from March 2019 and estimated sales of total organic fluid milk products increased 21.1 percent from a year earlier.

APRIL MILK SALES (FMMO) Total Fluid Products Sales: 3.8 billion pounds of packaged fluid milk products were shipped by milk handlers in April 2020. This was 0.5 percent lower than a year earlier. Estimated sales of total conventional fluid milk products decreased 1.8 percent from April 2019 and estimated sales of total organic fluid milk products increased 23.7 percent from a year earlier.

MAY MILK SALES (FMMO) Total Fluid Products Sales: 3.9 billion pounds of packaged fluid milk products were shipped by milk handlers in May 2020. This was 3.2 percent lower than a year earlier. Estimated sales of total conventional fluid milk products decreased 4.2 percent from May 2019 and estimated sales of total organic fluid milk products increased 14.0 percent from a year earlier.

CME Group, CHICAGO, IL									
COMMODITY	MONDAY AUG 10	TUESDAY AUG 11	WEDNESDAY AUG 12	THURSDAY AUG 13	FRIDAY AUG 14	::	WEEKLY CHANGE	::	WEEKLY AVERAGE
CHEESE									
BARRELS	\$1.4800 (-0.0375)	\$1.4450 (-0.0350)	\$1.4650 (+0.0200)	\$1.5000 (+0.0350)	\$1.5000 (N.C.)	::	(-0.0175)	::	\$1.4780 (-0.2495)
40 POUND BLOCKS	\$1.6300 (-0.0750)	\$1.5800 (-0.0500)	\$1.6050 (+0.0250)	\$1.7000 (+0.0950)	\$1.8200 (+0.1200)	::	(+0.1150)	::	\$1.6670 (-0.2015)
NONFAT DRY MILK									
GRADE A	\$0.9425 (-0.0125)	\$0.9400 (-0.0025)	\$0.9425 (+0.0025)	\$0.9700 (+0.0275)	\$0.9650 (-0.0050)	::	(+0.0100)	::	\$0.9520 (-0.0065)
BUTTER									
GRADE AA	\$1.4775 (-0.0525)	\$1.5225 (+0.0450)	\$1.4750 (-0.0475)	\$1.4500 (-0.0250)	\$1.4850 (+0.0350)	::	(-0.0450)	::	\$1.4820 (-0.0445)
DRY WHEY									
EXTRA GRADE	\$0.3150 (-0.0050)	\$0.3100 (-0.0050)	\$0.3100 (N.C.)	\$0.3100 (N.C.)	\$0.3250 (+0.0150)	::	(+0.0050)	::	\$0.3140 (-0.0100)

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

In the East, milk intakes moving into butter plants are slightly below last week, but butter production is fairly steady. Some butter plants have more cream than they need and are happily filling offers for spot cream, which limits inventory builds. Multiples have backed off this week, as cream loads exchanged in the mid-130s. The uncertainty surrounding the re-opening of schools and universities confounds the typical re-filling of butter pipelines. Consequently, quite a bit of focus is on the approaching fall baking season to boost retail demand. Manufacturers note that the situation could potentially determine the size of year-end butter stocks. The domestic bulk butter prices range 2-6 cents over the market of the CME Group, with various time frames and averages used. The market is unsettled as prices changed higher, compared to last Tuesday.

Prices for: Eastern U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0200 - +0.0600

Secondary Sourced Information:

CME TRADING

CME Group's Tuesday spot butter trading ended at \$1.5225, up from \$1.4250 a week ago.

EXPORT ASSISTANCE

This week, a cooperative export assistance program accepted requests for export assistance to sell 534,842 pounds (243 metric tons) of butter.

CENTRAL

Butter makers say cream is slightly tighter, but there is enough to keep Midwestern plants at or near capacity. A few butter plant managers suggest they are fortunate to have internally sourced cream, because offers from outside their organizations would be out of their financial grasp. Regardless, cream churning is busy in both the upper Midwest and in the south Central areas. Additionally, bulk butter loads are available. Retail demand has slid, and food service numbers lag behind previous years' numbers. Undoubtedly, butter makers are working through potential food service hurdles with school populations expected to be lighter and/or start times to be delayed. Butter market tones are unsteady. Some butter market participants relay \$1.50 to \$2.00 butter market prices are expected until the year's end.

Prices for: Central U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat \$/LB: 0.0000 - +0.0700

WEST

In the West, the COVID-19 induced uncertainties continue to affect the butter market. In recent days, butter prices have decreased. However, sales have not changed much in the domestic and international markets. In an effort to hedge risk, customers continue to closely monitor the market while cautiously buying butter. Retail sales are stronger compared to the past year, but they are not enough to make up for the market share lost in the food service industry. Bulk butter intakes are weak, whereas inventories are heavy. Print butter inventories are plentiful, but remain lower than bulk butter supplies. This week, butter production has increased a bit with the rise in cream availability. Bulk butter overages have declined at the top of the range.

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 - +0.0550

Secondary Sourced Information:

The Grade AA butter price at the CME Group on Wednesday closed at \$1.4750, compared to the weekly average price of \$1.5265 from last week.

This week, a cooperative export assistance program accepted requests for 534,842 pounds (243 metric tons) of butter. So far this year, the program has assisted member cooperatives who have contracts to sell 6.823 million pounds of butter (82% milkfat) and 3.117 million pounds of anhydrous milkfat in export markets. When combined with other dairy products, the program has assisted members with sales of 726.6 million pounds of milk on a milkfat basis.

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2020 U.S. Butter and Milkfat Imports (USDA-FAS)

(Imports for Consumption)

	2020 Imports (Million Lb.)	% Change From 1 Year Ago
June Imports		
Total Butter, Fats, Milk (H.S. Code 0405)	20.3	+ 46
Butter		
Quota (H.S. Code 405101000)	1.9	+ 22
Over Quota (H.S. Code 405102000)	10.2	+ 67
AMF		
Quota (H.S. Code 405901020)	0.4	- 75
Over Quota (H.S. Code 405902020)	3.1	+ 23
Other Milk Fat	4.7	+143

	2020 Imports (Million Lb.)	% Change From 1 Year Ago
TOTAL, JAN – JUN	72.6	+ 16
Imports – Country of Origin		
1 Ireland	36.7	+ 17
2 India	12.3	+217
3 Mexico	11.6	- 6
4 France	2.5	+ 23
5 Chile	2.2	+ 75

2020 U.S. Butter and Milkfat Exports (USDA-FAS)

	2020 Exports (Million Lb.)	% Change From 1 Year Ago
June	5.6	+ 10
TOTAL, JAN – JUN	26.1	- 15
Exports – Destination Country		
1 Canada	7.9	- 16
2 Mexico	4.9	- 7
3 Saudi Arabia	4.1	+ 40
4 South Korea	2.2	- 21
5 Taiwan	1.1	+ 40

CHEESE MARKETS

NORTHEAST

At this time, there is a lot of uncertainty with restaurant/retail sales and educational institutions' reopening plans that is affecting the cheese market. On the CME Group, block and barrel prices have plummeted compared to last week. Some foodservice sectors have pulled back on ordering. Market participants note throughout the Northeast, numerous restaurants are not serving at full capacity. Cheese makers are working through fairly active production schedules. Inventory levels are steadily growing and potentially outweighing market demands. Some market participants note cheese prices were too high in the prior weeks. The tone has softened with the unknowns in the market.

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

Cheddar 40 pound Block	2.3175-2.6050
Muenster	2.3050-2.6550
Process American 5 pound Sliced	1.8300-2.3100
Swiss 10-14 pound Cuts	2.7950-3.1175

MIDWEST

In the wake of cheese market prices plummeting throughout last week, cheese production is active with plenty of milk. Milk prices, early in the week, are in a somewhat similar range to last week. Some plant managers suggest workers are more apt to call in, creating some short-handedness at times. Nevertheless, production continues somewhat normally/busily. Curd orders are strong, while barrel producers say orders are steady. A number of cheese plant managers suggest they are at the onset of holiday season preparations. Cheese market tones are notably weaker. That said, a number of contacts relay cheese market prices are at more reasonable levels both domestically, and importantly, on international markets.

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

Blue 5 pounds	2.5000-3.5700
Brick 5 pounds	2.2325-2.6575
Cheddar 40 pound Block	1.9550-2.3550
Monterey Jack 10 pounds	2.2075-2.4125
Mozzarella 5-6 pounds	2.0325-2.9775
Muenster 5 pounds	2.2325-2.6575
Process American 5 pound Loaf	1.8150-2.1750
Swiss 6-9 pound Cuts	2.3100-2.4275

WEST

Western cheesemakers report international buyers are showing a little more interest now that cheese prices have fallen. But as cheese supply and demand pitch and yaw, market participants are hesitant to make any sudden moves. Buyers seem willing to wait for a better deal, unsure if the market bottom has been reached. Demand is mixed as some shoppers may take on loads of cheese to fill existing needs, but others wait on the sidelines. Cheese availability has improved. Export deals inked when cheese prices were at the lowest are getting finished up. Some restaurants may face tighter restrictions while the states and nation grapple with heavy COVID-19 caseloads, releasing more cheese into the market. Manufacturers want to control production and not get swamped by supply. A few industry contacts suggest that cheese makers in parts of the West are pushing off extra loads of milk to control supplies.

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

Cheddar 10 pound Cuts	2.1925-2.3925
Cheddar 40 pound Block	1.9450-2.4350
Monterey Jack 10 pounds	2.1800-2.4550
Process American 5 pound Loaf	1.8325-2.0875
Swiss 6-9 pound Cuts	2.6025-3.0325

FOREIGN TYPE

Despite current uncertainties related to the COVID-19 pandemic, in Germany, there have been continued good domestic sliced cheese demands from all sale channels. German sliced cheese sales to southern Europe and other European countries are steady to strong, but haven't reached the usual holiday levels. Offers and orders are generally in good balance. The higher value of the euro compared to the dollar has affected some of the international demands. Several customers are not taking as much sliced cheese as they could because they are waiting to see how market conditions will evolve. Production is active. Sliced cheese prices have been flat since the beginning of this month, but higher prices are being required in current negotiations. In the U.S., domestic prices for blue, gorgonzola, parmesan, and Romano have decreased by \$.4900 whereas prices for Swiss cheese are down \$.1050. All other cheese prices are unchanged.

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

VARIETY	NEW YORK	
	IMPORTED	DOMESTIC
Blue	2.6400-5.2300	2.3775-3.8650*
Gorgonzola	3.6900-5.7400	2.8850-3.6025*
Parmesan	-0-	3.7650-5.8550*
Romano	-0-	3.5675-5.7225*
Sardo Romano (Argentina)	2.8500-4.7800	-0-
Reggiano (Argentina)	3.2900-4.7800	-0-
Jarlsberg	2.9500-6.4500	-0-
Swiss	-0-	2.8325-3.1550*
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
08/10/2020	80824	79823
08/01/2020	80680	78958
CHANGE	144	865
% CHANGE	0	1

Secondary Sourced Information:

This week, a cooperative export assistance program accepted requests for export assistance to sell 544,542 pounds (247 metric tons) of cheese.

FLUID MILK AND CREAM

EAST

Northeast milk production is slightly picking up in some places. Fairly pleasant weather conditions have been a factor in healthy crop growth. However, some states have been drier compared to others. Class I sales are currently steady. Market participants are pointing out how, just in their locations, school districts are on different reopening plans. On campus, half campus half online, and all online are plans educational institutions have for the year. This school year, several processors and sellers are wondering how this will alter milk demands. Some balancing operations are receiving fewer milk loads. **Mid-Atlantic** milk is mostly clearing to Class I. There are loads traveling to other regions. **Southeast** milk output is somewhat tight. Class I is pulling fairly strongly and milk is coming in from other regions. **Florida** milk output has about bottomed out. Bottlers' sales are higher this week. Several schools are reopening campuses and ordering milk for school meal operations. **Cream** supplies are more available than in recent weeks. Until the holidays are closer, butter production is slower, with some operations selling cream and working off their butter inventory. **Condensed skim** markets are stable. Buyers are working through regular contracts. There are available spot offers on the market, although some industry contacts are adequate with supplies.

Northeastern U.S., F.O.B. Condensed Skim
 Price Range - Class II; \$/LB Solids: 0.85 - 1.00
 Price Range - Class III; \$/LB Solids: 1.00 - 1.50

Northeastern U.S., F.O.B. Cream
 Multiples Range - All Classes: 1.3300 - 1.4000
 Price Range - Class II; \$/LB Butterfat: 2.0302 - 2.1371

MIDWEST

Milk production is variant throughout the region. Southern Central region contacts say temperatures, even at night, are simply too hot for ideal cow comfort levels. Weekly milk production is somewhat flat, if not inching down, on farms in or around the state of Texas. Whereas, in the upper Midwest, temperatures have cooled off some this part of the summer. Night and morning temperatures are benefiting production, and to the surprise of some contacts, milk yields are inching up week to week in parts of the upper Midwest. COVID-19 related issues, namely workers unable to work to care for themselves or a family member, have affected dairy farms from north to south. Class I contacts, throughout the region, are not optimistic about the potentiality of schools keeping students on virtual/at-home learning schedules. Even though some retail gains have been reported, the lack of school district orders are expected to present a new and difficult situation for bottlers, who in previous years, would be ramping up and preparing for schools at this point. Cheesemakers remain somewhat busy with plentiful milk in general. That said, cheesemakers did not report solely discounted spot loads this week. Interestingly, **cream** supplies remain mixed but multiples gained momentum on the top of the range this week. Contacts have said that cream cheese production was busier and packaged ice cream manufacturers remain in the loop. Butter makers are still finding cream, but a number of butter plant managers have said they were fortunate to have internally sourced cream, because offers were steeper. All said, the cream market remains somewhat mixed and plant locations can sway multiples in one direction or the other. South Central farm reports vary from too wet, due to hurricane damage, to too dry in the northern and central area of the south Central swath. Strong wind storms in Illinois, Indiana, and namely Iowa, have left a number of farmers there with damaged acreages. Needless to say, Central region farmers have seen some volatile weather conditions in parts, while others say warm and dry temperatures are drying crops out timely.

Price Range - Class III Milk; \$/CWT; Spot Basis: -5.00 - +1.50
 Trade Activity: Slow

Midwestern U.S., F.O.B. Cream
 Multiples Range - All Classes: 1.2500 - 1.4800
 Price Range - Class II; \$/LB Butterfat: 2.0150 - 2.2592
 Multiples Range - Class II: 1.3200 - 1.4800

WEST

In **California**, milk supplies remain in good balance with demands. Production is stable to a bit up. Although milk is clearing well through the different distribution channels, from time to time spot loads are available to buyers. According to contacts, several plants in the Central Valley are running at full capacities and have limited ability to sell any of their milk. In **Arizona**, milk yield is steady as cows are able to recharge during the evening when temperatures are a bit cooler. Milk sales are generally stable. Class I intakes are unchanged from a week ago. According to industry players, when schools resume in a few days, students will be receiving milk through the school meal program. This could help boost bottled milk demands. There hasn't been any big inflow of milk from other states or outflow of milk to other states. Despite the weather being warmer, **New Mexico** milk production has been consistent with last week's volumes. In order to ensure good milk cooling, a few processors slowed their production schedules to repair milk tanks. This did not create any major issue with milk distribution schedules. Class I and III sales have declined, but Class II demands have increased. The milk market is balanced in New Mexico. **Pacific Northwest** milk production is steady. Milk handlers and farmers have maintained milk output to keep processing facilities full. Production is in balance with processing needs. With a number of educational institutions starting the school year online over the next few weeks, the push for school milk bottling is less than usual. Retail bottling is steady and comparable to what it has been throughout the summer. Dairy contacts in the mountain states of **Idaho, Utah, and Colorado** say milk supplies are more available. As cheese prices have fallen across the nation's cash markets, some cheese producers have released more milk. Milk handlers are scrambling to find homes for the now available milk. Spot milk prices in Idaho are \$4 under Class IV. In some cases, contacts report delivery costs are included in those prices. **Condensed skim** is accessible to all buyers. Prices are flat. In the West, **cream** is more available compared to the past week. Ice cream buyers are not taking as much cream as they were a few weeks ago. While retail ice cream sales are strong, food service ice cream demands are not doing well. Cream multiples for all Classes are trending lower at the top of the range.

Western U.S., F.O.B. Cream
 Multiples Range - All Classes: 1.0500 - 1.2500

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 prices shifted lower on both the mostly and range series. Markets are facing some bears, as NDM offers are increasing and milk/condensed skim availability/drying have been steady to robust. Some contacts relay Mexican buyers are still showing interest, but they expect prices to be below the \$1 mark before taking on any volume. High heat NDM prices shifted lower on both ends of the range. Some brand preferred trades increased the top of the high heat price range in recent weeks, but trading activity has slowed and recent price declines exhibit bearish potentiality for all nonfat dry milk markets.

EAST: Nonfat dry milk prices in the region are softer in the range and mostly price series. Markets were altogether quiet as a few loads traded lower. In some areas of the region, NDM manufacturers report that a seasonal decrease in milk receipts slows the production of low/medium heat nonfat dry milk. Some plants are not drying much because the condensed is slated for contract fulfillment. Despite that, manufacturers understand that the primary NDM production conundrum hinges on schools and universities re-opening or not, because of the coronavirus crisis. For now, market sources note they are in good shape, with stocks at reasonable levels for near-term NDM needs. In the present climate, demand is mostly light. A few NDM processors are mulling over pursuing offshore activities, following declines in the NDM price and a weaker dollar. The undertone is unsettled, with supply-side vulnerability. High heat nonfat dry milk prices declined on both ends of the range. There are a few producers who are able to schedule dryer time to make high heat NDM. Some buyers were able to secure contract and spot need shipments. Demand is fair.

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: .9200 - 1.0100
Mostly Range - Low & Medium Heat; \$/LB: .9700 - 1.0000

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: 1.0300 - 1.1300

NONFAT DRY MILK - WEST

Western low/medium heat nonfat dry milk prices have declined on the range and at the bottom of the mostly series. Due to current market uncertainties, several buyers are limiting their purchases to what they need in the short-term. Demands from Mexico are lower. Low/medium heat nonfat dry milk supplies are more available this week, and in some cases sellers have enough to cover customers' Q3 and Q4 needs. Production is stable as condensed skim continues to clear through the dryers. Overall, the market is weakening. High heat nonfat dry milk prices are lower on the range. Sales are unchanged from a week ago, whereas stocks are balanced. Production is intermittent.

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: .9025 - 1.0150
Mostly Range - Low & Medium Heat; \$/LB: .9300 - 1.0000

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: 1.0300 - 1.1550

DRY BUTTERMILK - CENTRAL AND EAST

CENTRAL: Dry buttermilk markets are generally steady in sentiment, although the top of the range decreased by a penny. Most marketers are saying the market is quiet and there are not a bounty of offers being made. More condensed buttermilk trades are taking place. Cream churning has been somewhat mixed. Lately, more cream is finding its way into butter churning, but cream cheese and ice cream producers are also still clearing cream in the Central region. Current dry buttermilk market tones are mixed, but limited offers are an indicator of some bullishness.

EAST: The price of dry buttermilk dropped at the top of the range. The undertone is softening with downward pressure coming from falling nonfat dry milk prices. Manufacturers noted that condensed buttermilk sales are slowing, as seasonal need from ice cream tracks lower. Most buttermilk orders are the result of contractual transactions, with limited spot market activity. Dry buttermilk supplies are fairly light.

Prices for: Eastern and Central U.S., All First Sales, F.O.B., Conventional, and Edible Buttermilk
Price Range ; \$/LB: .9200 - 1.0300

DRY BUTTERMILK - WEST

In the West, f.o.b. prices for dry buttermilk moved up at the top of the range and on both ends of the mostly series. Market conditions vary between solid and steady. While some processors report very limited stocks, others have just enough to satisfy their customers. Dry buttermilk demands are stable to a bit up in the domestic market. According to market players, some customers are looking to buy, but can't find anything. Production is steady, although some loads of condensed buttermilk continue to move to ice cream production runs.

Prices for: Western U.S., All First Sales, F.O.B., Conventional, and Edible Buttermilk
Price Range ; \$/LB: .8500 - 1.0300
Mostly Range - ; \$/LB: .9200 - 0.9800

DRY WHOLE MILK - U.S.

Nationwide, dry whole milk free on board spot prices are mixed. A few spot trades shifted up the low end of the price range, while the top price remained steady. There have been no noticeable variations in the market condition since the previous week. In this way, the market tone remains mostly in stable territory as manufacturers' offers are almost in line with immediate needs from the bakery and confectionery sectors. Outside contracts, the trading activity is reported as moderate.

Prices for: U.S., All First Sales, F.O.B., Conventional, and Edible Dry Whole Milk
Price Range - 26% Butterfat; \$/LB: 1.5700 - 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

Although the top of the price range increased on some brand-preferred trades, more deals are being made below \$.30 now in the region. Therefore, the mostly price series decreased on both ends. Manufacturers continue to report a lack of willingness from Midwestern end users to buy any volumes. Those manufacturers have faced an uphill battle, as end users say offers have increased week after week, and are more enticing from one call to the next. Dry whey availability, which has grown, is also being added to by increasing milk volumes at the farm level in recent weeks. Spot milk prices were reportedly \$5 below in some cases/areas, but there were some spot milk prices reported at above-Class levels, too. All said, milk is and has been readily available for Class III producers. Animal feed whey trading was a bit more active this week, but prices remained comfortably seated in the low/mid \$.20 range. Some contacts expect animal feed whey activity to increase in the late summer. This week showed some evidence of that, with a few more trades reported than during a normal week in the first half of the summer.

Prices for: Central U.S., All First Sales, F.O.B., Conventional, and Non-Edible Dry Whey
 Price Range - Animal Feed; \$/LB: .2400 - .2700

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: .2700 - .3700
 Mostly Range - Non-Hygroscopic; \$/LB: .2800 - .3200

DRY WHEY-NORTHEAST

Eastern dry whey prices are steady this week. Trading activity is moderately quiet. Buyers are working through regular contracts, however spot trades are somewhat slower, as some market participants are not looking on the spot market. The demand is mixed. With strong Class III processing, operations are running on active dry whey schedules. Inventory levels are steady to building. CME Group dry whey prices are a bit lower, ranging around the low \$.30s. Buyers' demands are mixed, with several market participants comfortable with their current supplies. Dry whey markets portray softness. The market tone is 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: .3200 - .3800

DRY WHEY-WEST

While the Western whey price range expanded this week, prices on the mostly price series are steady to lower. The market tone for dry whey is stagnant. Whey production is slowing slightly, trending along the lines of cheese production. Inventories are available for additional needs, but demand is weaker, especially in domestic markets. End users report taking in whey through current contracts but are not as interested in spot loads. They suggest they would rather clear out some inventory. Industry contacts say some export opportunities exist, but those too, have slackened. The dry whey market is in a summertime lull.

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: .2675 - .3900
 Mostly Range - Non-Hygroscopic; \$/LB: .3200 - .3600

U.S. DRY WHEY EXPORTS. H.S. CODE 0404104000(FAS)

	2020 Exports (Million Lb.)	% Change From 1 Year Ago
JUNE Total	40.0	+ 42
TOTAL, JAN - JUNE	215.1	+ 20
1 China	86.1	+ 107
2 Indonesia	15.8	+ 100
3 Mexico	15.4	- 15
4 Vietnam	12.8	+ 2
5 Malaysia	11.9	+ 31

WHEY PROTEIN CONCENTRATE

Whey protein concentrate 34% prices moved lower across both the price range and mostly price series. While some brands are holding their value better than others, there is a general malaise throughout the whey protein concentrate complex. Weak prices for higher whey protein concentrations are putting pressure on WPC 34% prices. Some manufacturers find themselves in a bit of a catch-22 as to what to do with their whey solids. They are trying to find the right balance between incurring the costs of production versus getting saddled with the additional whey protein concentrates that are, in some cases, hard to sell. There is still value within dairy carbohydrate markets, but the demand and value of producing the whey protein concentrations is less. Industry contacts say demand for WPC 34% in the feed sector has slowed. Sport nutrition demand is still very weak. And as the end of summer is in sight, ice cream demand for WPC 34% is waning as well. WPC 34% supplies are abundant, aside from brands that meet infant formula, high-end confectionary or other stringent end user requirements.

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 - 1.0450
 Mostly Range - 34% Protein; \$/LB: .7300 - .9950

U.S. WPC < 80% EXPORTS, H.S. CODE 0404100500(FAS)

	2020 Exports (Million Lb.)	% Change From 1 Year Ago
JUNE Total	29.9	- 20
TOTAL, JAN - JUNE	148.2	+ 13
1 China	55.6	+ 69
2 Mexico	24.2	- 37
3 Canada	18.6	+ 21
4 Philippines	12.9	+ 48
5 Indonesia	8.1	+ 22

WHEY, WPC 34%, LACTOSE & CASEIN

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

CONTINUED FROM PAGE 6**LACTOSE**

The top of the lactose price range moved higher, while the bottom of the range and both ends of the mostly price series were unchanged. Manufacturers report end users are pulling heavily on supplies and lactose is moving well through contracts. Processors suggest they do not have a lot to offer within the spot market because much of their production is committed. In addition, they are getting inquiries from buyers for Q4 and, in some cases, Q1 coverage. Some of the buyers, they say, are eager to get increases in volumes for Q4 lactose at Q3 prices. However, industry contacts also report pockets of lactose availability are showing up. Some spot sales have appeared as manufacturers clean out any older inventory lactose, or lactose that missed on contracted end user specifications. Regardless, the industry is in a summertime lull. Lactose demand is not as vivacious as it was just a few weeks ago. Higher lactose prices have priced the industry out of some price sensitive markets such as feed and Mexico. And a few end users that bought ahead earlier in the year are now finding they have coverage in place through the end of the year because of weaker than forecasted finished goods sales. Some industry contacts suggest a price correction is in order, but it may take some time to filter through the sector. Lactose production is steady to lower, but several companies are close to adding capacity soon.

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: .4000 - .6400
Mostly Range - Non Pharmaceutical; \$/LB: .4500 - .5800

U.S. LACTOSE EXPORTS, H.S. CODE 1702110000(FAS)

	2020 Exports (Million Lb.)	% Change From 1 Year Ago
JUNE Total	61.9	+ 8
TOTAL, JAN - JUNE	351.9	+ 10
1 China	49.8	- 8
2 New Zealand	44.5	+ 1
3 Japan	40.0	+ 12
4 Mexico	38.3	- 20
5 Indonesia	26.1	+ 62

CASEIN

Prices for rennet casein are lower. This is reflective of manufacturing and sales in Western Europe, especially Ireland and France which are significant sources of rennet casein. Acid casein is steady. After a quiet period of low rennet casein production in Western Europe, some plants report that production is increasing. Buyers are in the early stages of planning to make contracts for future needs. With low volumes of transactions so far, the current price decline is more reflective of the impact of limited activity than a view into the future. Buyers and sellers will be tossing price expectations around more actively in coming weeks. Acid casein production in New Zealand will soon be seasonally gearing up. Not much is happening yet to move prices in any direction.

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: 3.4625-3.5550

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
08/01/2020	51.9	1,849.1	58.2	1,926.5

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	19.78				
II	17.05	16.84	16.75	13.87	12.30	12.99	13.79					
III	17.05	17.00	16.25	13.07	12.14	21.04	24.54					
IV	16.65	16.20	14.87	11.40	10.67	12.90	13.76					

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
08/08/2020	1,7341 1,141,499	2,6540 12,717,613	2,4589 12,296,646	3,456 5,382,456	.9773 15,097,236

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)

DATE	08/07	08/10	08/11	08/12	08/13
AUG 20	19.36	19.43	19.39	19.53	19.78
SEP 20	16.23	16.24	16.35	16.29	16.59
OCT 20	16.52	16.54	16.72	16.82	17.17

CLASS IV MILK FUTURES (Pit-Traded) (\$/cwt)

DATE	08/07	08/10	08/11	08/12	08/13
AUG 20	13.16	13.16	13.16	13.16	13.16
SEP 20	13.16	13.08	13.20	13.20	13.24
OCT 20	13.51	13.51	13.68	13.72	13.90

CASH SETTLED BUTTER FUTURES (Electronic-Traded) (¢/lb)

DATE	08/07	08/10	08/11	08/12	08/13
AUG 20	162.50	162.50	164.00	163.00	163.00
SEP 20	161.00	160.00	162.50	162.00	161.00
OCT 20	166.10	165.93	166.25	166.35	166.05

NONFAT DRY MILK FUTURES (Pit-Traded) (¢/lb)

DATE	08/07	08/10	08/11	08/12	08/13
AUG 20	97.00	96.35	97.00	97.18	96.90
SEP 20	97.80	98.00	98.53	99.00	99.95
OCT 20	101.20	100.85	101.88	103.05	104.78

WHEY (Electronic-Traded) (¢/lb)

DATE	08/07	08/10	08/11	08/12	08/13
AUG 20	33.75	33.75	33.75	33.70	33.50
SEP 20	31.50	31.53	31.50	31.53	31.85
OCT 20	31.30	31.30	31.30	31.13	31.95

BLOCK CHEESE CSC (Electronic-Traded) (\$/lb)

DATE	08/07	08/10	08/11	08/12	08/13
AUG 20	2.12	2.12	2.12	2.12	2.12
SEP 20	1.81	1.76	1.75	1.77	1.84
OCT 20	1.83	1.83	1.83	1.83	1.87

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

INTERNATIONAL DAIRY MARKET NEWS - EUROPE

Information gathered August 3 - 14, 2020

Prices are U.S. \$/MT, F.O.B. port. Information gathered for this report is from trades, offers to sell, and secondary data. This bi-weekly report may not always contain the same products and/or regions. Future reports may be included or withdrawn depending on availability of information. MT = metric ton = 2,204.6 pounds.

WESTERN OVERVIEW

Dairy plant managers in Germany report that milk production as July ended was estimated to be a couple of percent higher than a year ago. The seasonal decline is said to be about one half less than the previous week of 2020. News from France is similar. Plant managers there report a bit above 2 percent more milk than at the end of July last year. This week a heat wave has moved into Northern Europe, including Germany and France. Germany recorded high temperatures of 95 Fahrenheit. France was in the low 90's. The heat is expected to ease, but may hasten the seasonal decline. Across manufactured dairy products, declining milk production is facing increasing consumer demand, especially as many people returned from long July holidays. That has tightened spot cream prices.

While still awaiting official June dairy data for the non-United Kingdom part of Western Europe, data from the UK has been released. YTD milk production is down 0.6 percent from the same period of 2019 according to Eurolait citing Eurostat data. June 2020 milk production is up 0.1 percent from June 2019. Cheese and WMP show as the emphasis for production increases. June 2020 YOY cheese production is 4.3 percent higher than June 2019. YTD through June 2020 cheese production leads the same period of 2019 by 0.9 percent. June 2020 YOY WMP production is 5.6 percent higher than June 2019. YTD through June 2020 WMP production leads the same period of 2019 by 4.5 percent. Through June 2020, butter production declined 1.5 percent from January - June 2019 and SMP production declined 16 percent. Formal talks between the EU and United Kingdom as to post Brexit trade matters are in recess until later in August. Historically, a significant amount of UK cheese and WMP production have gone to EU customers.

Cheese demand is called stable with continuing orders. Aging stocks remain a bit low, but manufacturers say at adequate levels. Behind the scenes is the cheese that entered the Private Storage Assistance (PSA) program which closed June 30, 2020. The cheese storage period was a minimum 60 days and maximum 180 days. That cheese, when it is able to taken from storage, or required to be removed, will be able to be sold.

A new free trade agreement between the EU and Vietnam became effective August 1. Goods in transit on August 1 are also covered. For dairy, after a maximum of 5 years, all tariffs on goods shipped from the EU to Vietnam will be eliminated. Some tariffs will be eliminated sooner.

EASTERN OVERVIEW

Cheese exports from Belarus January - June 2020 were 10.1 percent higher than the same period of 2019 according to CLAL data made available to USDA. Russia received the majority of cheese exports. Whey exports January - June 2020 were 44.4 percent higher than the same period of 2019. Russia and China are the leading destinations for whey exports.

BUTTER/BUTTEROIL

Butter prices in Western Europe are higher. Some prices in German are the highest, followed by prices in France, Netherlands and Italy. Butteroil prices are mixed. Increasing prices for spot cream are a

factor causing butter pricing to firm. Another factor is increasing demand for packaged butter in some regions.

Bulk butter demand has been steady, but this week is beginning to become slower as buyers focus on higher prices. Some brokers are moving butter with a lower cost basis than currently manufactured bulk butter.

Western Europe, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 3,925 - 4,250

Western Europe, 99% Butterfat, Free on Board - Port Butteroil
Price Range - \$/MT: 4,800 - 4,950

SKIM MILK POWDER

Prices for skim milk powder in Western Europe are mixed, but the general emphasis is weaker prices capped by a few anomalous higher prices in specific situations. Pricing is inconsistent throughout Western Europe with wide variation within the price range. Most plant to plant reports are weaker prices for the bulk of sales. The highest prices are found in Germany. Prices in France and Netherlands follow. Sources in Germany report that SMP production has recently increased there. In part this is anticipatory of expected contracting interest later in the year, both export and within the EU. Export inquiries are increasing, and manufacturers want to be ready to make deals with regular customers.

Contracting discussions for Q4 and early 2021 continue in the major SMP producing countries. Buyers are also thinking about SMP that entered the Private Storage Assistance (PSA) program which closed June 30, 2020. The SMP storage period was a minimum 90 days and maximum 180 days. That SMP will be eligible to reach the market this year.

Prices for: Europe, All First Sales, Free on Board - Port, Conventional, and Edible Skim Milk Powder
Price Range - 1.25% Butterfat; \$/MT: 2,350 - 2,625

DRY WHEY

Whey prices in Western Europe are steady at the top of the price range but slightly lower at the bottom. German whey tends to account for the highest prices. Dutch whey registers the lower prices. Demand is calm with some evidence of relaxed buying interest. Production in some plants is believed to be slightly higher, so that is being watched in terms of whether pricing will respond moving forward.

Prices for: Western Europe, All First Sales, Free on Board - Port, Conventional, and Edible Dry Whey
Price Range - Non-Hygroscopic; \$/MT: 775 - 1,050

CONTINUED ON PAGE 8A

INTERNATIONAL DAIRY MARKET NEWS - EUROPE

Information gathered August 3 - 14, 2020

Prices are U.S. \$/MT, F.O.B. port. Information gathered for this report is from trades, offers to sell, and secondary data. This bi-weekly report may not always contain the same products and/or regions. Future reports may be included or withdrawn depending on availability of information. MT = metric ton = 2,204.6 pounds.

CONTINUED FROM PAGE 8**WHOLE MILK POWDER**

Whole milk powder prices are very slightly higher. The market for WMP is described as quiet overall. Manufacturers comment that interest from specific buyers varies over time, but typically there is always a willing customer ready to close a deal, especially smaller deals. That leaves a market where buyers generally expect they can find WMP when they want it, and most sellers feel comfortable that WMP will keep flowing out the doors.

Prices for: Europe, All First Sales, Free on Board - Port, Conventional, and Edible Whole Milk Powder
Price Range - 26% Butterfat; \$/MT: 3,200 - 3,375

INTERNATIONAL DAIRY MARKET NEWS - OCEANIA

Information gathered August 3 - 14, 2020

Prices are U.S. \$/MT, F.O.B. port. Information gathered for this report is from trades, offers to sell, and secondary data. This bi-weekly report may not always contain the same products and/or regions. Future reports may be included or withdrawn depending on availability of information. MT = metric ton = 2,204.6 pounds.

OCEANIA DAIRY MARKET OVERVIEW

AUSTRALIA: It remains early in the new milk production season. Seasonally low milk production will be increasing in coming months. Dairy producers in Australia are increasingly scrambling traditional patterns of where their milk is sold. Recent dryness has resulted in more options for producers in Victoria to truck milk to New South Wales and Queensland. Another factor leading to the shifting patterns is that processors are willing to extend truck routes further to assure milk supplies. Processors are now required to publish contracts online so dairy producers can determine minimum prices being offered in assessing options for shipping their milk. That also has resulted in new milk sales patterns.

NEW ZEALAND: June 2020 New Zealand milk solids reported by DCANZ, 20.3 million kg, are up 2.0 percent from June 2019 milk solids, 19.9 million kg. June 2020 milk production, 230 million MT, is up 1.8 percent from June 2019, 226 million MT.

June milk production is typically the lowest month of the year. Production generally trends up in July and then sharply increases in August, often more than quadrupling from July. Thus, the official June data is of little probative value in terms of the present. Some New Zealanders report that on the North Island, excellent weather had enhanced pasture growth. Calving is well underway. These conditions, if they continue, could be a positive for milk production this season.

BUTTER/BUTTEROIL

Oceania butter prices dipped slightly. Butter production is increasing sharply from seasonal lows. Most manufacturers cleared stocks from last season by mid-July, which is a typical annual process. Buyers expect that timing. Increasing volumes of new season production, with production expected to climb further, have caused many buyers to step back and hope for price weakness. Most regular buyers are well stocked and can afford to be discrete in purchasing at this time of year.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - \$/MT: 3,450 - 3,500

Secondary Sourced Information:

At GDT event 265 on August 4, the butter all contracts price, \$3,438, decreased 2.8 percent. The September contract, \$3,450, decreased 1.6 percent.

SKIM MILK POWDER

Skim milk powder prices in Oceania are mixed. As with WMP, SMP has experienced less buying interest from North Asia. Some sellers believe that China has been carrying higher than typical stocks of dairy powders as a cautionary planning move should future events interfere with export flows. That currently reduces the need for SMP imports to keep up with demand. Buyers considering Oceania SMP are also increasingly aware that SMP availability in the EU is up. That contributes to a wait and see approach.

Prices for: Oceania, All First Sales, Free on Board - Port, Conventional, and Edible Skim Milk Powder
Price Range - 1.25% Butterfat; \$/MT: 2,600 - 2,850

Secondary Sourced Information:

At GDT event 265 on August 4, the SMP all contracts price, \$2,583, decreased 4.6 percent. The September contract price was \$2,854.

CHEESE

Oceania cheddar prices are lower. Slower export interest from buyers who see increasing cheddar production ahead was not unexpected. Many buyers are taking their time and hoping that will keep downward pressure on pricing for awhile. Early in the season, with a good deal of cheese scheduled to be produced moving forward, this approach follows the pattern prevailing in a number of other manufactured dairy products in Oceania.

Prices for: Oceania Cheese, Cheddar, 39% Maximum Moisture, Free on Board - Port,
Price Range - \$/MT: 3,400 - 3,650

Secondary Sourced Information:

At GDT event 265 on August 4, the cheddar all contracts price, \$3,568, decreased 5.3 percent. The September contract, \$3,640, decreased 1.8 percent. Prices are lower across all contracts.

WHOLE MILK POWDER

Oceania whole milk powder prices are lower. Weaker export interest from North Asia dampened prices. That coupled with uncertainty as to export demand in the near term were in play.

Many buyers decided that this early in the season with increasing milk production ahead, it might make sense to wait and see before purchasing more. Some observers note that in Waikato on the North Island of New Zealand, excellent weather had enhanced pasture growth and calving is well underway. If conditions continue there, that could be a big positive for milk production this season. WMP availability is expected to increase and be readily available. Current price weakness reflects that.

Prices for: Oceania, All First Sales, Free on Board - Port, Conventional, and Edible Whole Milk Powder
Price Range - 26% Butterfat; \$/MT: 3,025 - 3,100

Secondary Sourced Information:

At GDT event 265 on August 4, the WMP all contracts price, \$3,003, decreased 7.5 percent. The September contract, \$3,094, decreased 8.2 percent. September 2020 - January 2021 monthly prices are all lower.

CONTINUED ON PAGE 8C

INTERNATIONAL DAIRY MARKET NEWS - OCEANIA

Information gathered August 3 - 14, 2020

Prices are U.S. \$/MT, F.O.B. port. Information gathered for this report is from trades, offers to sell, and secondary data. This bi-weekly report may not always contain the same products and/or regions. Future reports may be included or withdrawn depending on availability of information. MT = metric ton = 2,204.6 pounds.

CONTINUED FROM PAGE 8B**Exchange rates for selected foreign currencies:****August 10, 2020**

.0137 Argentina Peso	.0134 India Rupee
.7149 Australian Dollar	.0094 Japan yen
.1825 Brazil Real	.0445 Mexican Peso
.7490 Canadian Dollar	.6591 New Zealand Dollar
.0012 Chile Peso	.2668 Poland Zloty
1.1739 Euro	.0235 Uruguay Peso

Conversion example: To compare the value of 1 US Dollar to Mexican Pesos: $(1/.0445) = 22.4719$ Mexican Pesos. Source: "Wall Street Journal"

INTERNATIONAL DAIRY MARKET NEWS - SOUTH AMERICA

Information gathered August 3 - 14, 2020

Prices are U.S. \$/MT, F.O.B. port. Information gathered for this report is from trades, offers to sell, and secondary data. This bi-weekly report may not always contain the same products and/or regions. Future reports may be included or withdrawn depending on availability of information. MT = metric ton = 2,204.6 pounds.

SOUTH AMERICA OVERVIEW

Milk production at the farm level has been unstable lately in the main dairy basins of Argentina and Uruguay, mainly because pleasant temperatures have increased the productive yields of dairy herds. On the other hand, in some dairy farms across southern Argentina, winter temperatures and poor-quality pastures minimize productive milk yields. In general, raw milk volumes are enough to meet most of the production needs from dairy processors in Argentina and Uruguay. At the retail level, demands for bottled milk/UHT are healthy as several grocery outlets are restocking shelves. However, sales of other dairy products, such as cheese and butter are described as slow, compared to the first weeks of the COVID-19 pandemic. It worth mentioning that a few months ago, Argentina decided to withdraw from the ongoing trade negotiations with the Mercosur bloc to focus on its domestic economic challenges, which have been intensified by the COVID-19 pandemic. However, it is still too early to see the effects, if any, of this decision.

In Brazil, raw milk volumes are at low levels. Due to the coronavirus pandemic, dairy manufacturers continue to prioritize the production of UHT milk over cheese, yogurt, and milk caramel. The UHT milk market remains on firm ground as COVID-19 continues to spread across the country. Cheese stocks, mainly Mozzarella, are reported to be low in volume, while powdered milk stocks are starting to increase.

Prices for: South America, All First Sales, Free on Board - Port, Conventional, and Edible Whole Milk Powder
Price Range - 26% Butterfat; \$/MT: 2,900 - 3,250

Secondary Sourced Information:

At the GDT Event 265 on August 4, whole milk powder (WMP) prices across all contract periods averaged \$3,003 per metric ton, down 7.5 percent from the last event.

SKIM MILK POWDER

During the past two weeks, SMP free on board export prices adjusted down in the Sothern Cone region of South America, following downward trends at some offshore auctions. As the SMP market adapts to the new challenges of COVID-19, speculations about its near future fate are starting to ease. This, in part, has been reflected in the current lower export prices. More skim milk volumes are clearing into dryers. Thus, the production of skim milk powder (SMP) has been more active. SMP inventories are more accessible in the market with fair export activity outside the Mercosur bloc.

Prices for: South America, All First Sales, Free on Board - Port, Conventional, and Edible Skim Milk Powder
Price Range - 1.25% Butterfat; \$/MT: 2,550 - 2,700

Secondary Sourced Information:

At the GDT Event 265 on August 4, skim milk powder (SMP) prices across all contract periods averaged \$2,583 per metric ton, down 4.6 percent from the last event.

WHOLE MILK POWDER

Free on board (f.o.b.) export prices shifted down as the current WMP supply is above its demand. The production of whole milk powder (WMP) has been more active in the region during the past two weeks. At this point, manufacturers' offers are ample and WMP inventories are more accessible in the market. So far, WMP exports outside the continent are still rising, with Algeria being the main buyer. That said, stock levels for WMP could ease somewhat throughout the rest of the winter season. Meanwhile, exports to Brazil, whose price is reflected in the top-end of the range, are more active compared to a few months ago.

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

Consumer Price Index												
Month	All Food		Dairy Products		Fresh Whole Milk		Cheese		Butter		Meat, Poultry, Fish, and Eggs	
	CPI ²	Pct. Chg ³	CPI ²	Pct. Chg ³								
May 2020	268.4	4.0	230.2	5.7	208.3	5.4	242.8	7.0	252.1	1.3	275.4	10.0
Jun 2020	269.8	4.5	228.4	5.1	207.3	3.9	242.2	6.1	246.0	0.5	281.1	12.8
Jul 2020	268.9	4.1	227.1	4.4	209.5	4.6	238.4	4.6	251.3	1.3	271.0	8.4

U.S. City Average Retail Prices										
Month	Whole Milk ⁴		Butter ⁵		Process Cheese ⁶		Natural Cheese ⁷		Ice Cream ⁸	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	<i>(dollars)</i>									
May	3.210	2.963	N/A	N/A	4.097	3.869	5.558	5.327	4.934	4.850
Jun	3.198	3.054	N/A	N/A	4.222	3.844	5.619	5.254	5.088	4.633
Jul	3.255	3.031	N/A	N/A	4.189	3.772	5.517	5.349	4.898	4.674

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

Producer Price Index (PPI)¹

Producer Price Index												
Month	All Food Manufacturing		Dairy Products		Fresh Whole Milk		Cheese		Butter		Dry Milk Products and Mixtures	
	PPI	Pct. Chg ²	PPI	Pct. Chg	PPI	Pct. Chg	PPI	Pct. Chg	PPI	Pct. Chg	PPI	Pct. Chg
May-20	217.1	7.5	189.1	-6.3	207.3	-6.3	169.1	-6.4	92.9	-42.6	166.8	-2.3
June-20	204.8	1.3	200.4	-1.5	198.9	-11.6	195.9	7.8	130.6	-21.7	167.4	-1.1
July-20	202.9	0.4	209.2	1.8	222.7	-1.4	204.7	10.1	122.4	-26.7	170.8	0.6

¹ The standard reference base period for these indexes is 1981-1984 = 100. ² Percent change from previous year.

August Supply and Demand Estimates

The milk production forecast for 2020 is raised from last month as higher expected growth in milk per cow more than offsets slightly lower dairy cow numbers. The fat basis import forecast is raised from last month on continued strong demand for imported butter. The fat basis export forecast is raised on increased shipments of cheese and butterfat products. The skim-solids basis import forecast is lowered on recent trade data and lower expected imports of cheese and a number of other dairy products. The skim-solids basis export forecast is raised primarily on higher exports of dry skim milk products. Cheese, butter, and nonfat dry milk (NDM) price forecasts are reduced from last month. The whey price forecast is unchanged. The Class III price forecast is reduced on lower cheese prices, while the Class IV price forecast is reduced on lower butter and NDM price forecasts. The all milk price forecast is lowered to \$17.95 per cwt. For 2021, the milk production forecast is reduced on slower growth in cow numbers. The fat basis import forecast is unchanged from the previous month, while the fat basis export forecast is raised on more competitive cheese and butter prices. The skim-solids basis import forecast is unchanged, but the export forecast is raised on continued strong international import demand for skim milk powder. Price forecasts for cheese and butter are lowered from the previous month, while the whey forecast is increased. The NDM price forecast is unchanged. The Class III price forecast is reduced as the lower cheese price more than offsets the higher whey price forecast. The Class IV price forecast is reduced on a lower butter price forecast. The all milk price forecast is unchanged at \$17.05 per cwt for 2021.

U.S. Milk Supply and Use					
Commodity	2019	2020 Projected		2021 Projected	
		Jul	Aug	Jul	Aug
<i>(billion pounds)</i>					
Milk					
Production	218.4	221.5	221.8	225.6	225.3
Farm Use	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply					
Beginning Commercial Stocks	13.8	13.6	13.6	13.2	13.1
Marketings	217.4	220.5	220.7	224.6	224.3
Imports	6.9	7.0	7.1	6.9	6.9
Total Commercial Supply	238.1	241.1	241.5	244.6	244.2
Fat Basis Use					
Commercial Exports	9.1	9.1	9.2	9.3	9.5
Ending Commercial Stocks	13.6	13.2	13.1	13.3	13.1
CCC Donations	0.2	0.3	0.3	0.0	0.0
Domestic Commercial Use	215.2	218.6	218.9	222.1	221.7
Skim-Solid Basis Supply					
Beginning Commercial Stocks	10.7	10.2	10.2	10.3	10.1
Marketings	217.4	220.5	220.7	224.6	224.3
Imports	5.8	5.8	5.7	5.6	5.6
Total Commercial Supply	233.9	236.5	236.7	240.5	240.0
Skim-Solids Basis Use					
Commercial Exports	41.5	45.8	46.2	45.5	46.3
Ending Commercial Stocks	10.2	10.3	10.1	10.3	10.1
CCC Donations	0.2	0.1	0.1	0.0	0.0
Domestic Commercial Use	181.9	180.3	180.2	184.7	183.6

NOTE: Totals may not add due to rounding.

Continued on page 11

August Milk Supply and Demand Estimates-cont'd

U.S. Dairy Prices					
Commodity	2019	2020 Projected		2021 Projected	
		Jul	Aug	Jul	Aug
<i>(dollars per pound)</i>					
Product Prices ¹					
Cheese	1.7586	1.9050	1.8450	1.7250	1.7150
Butter	2.2431	1.6850	1.6250	1.7150	1.6800
Nonfat Dry Milk	1.0419	1.0400	1.0250	1.0100	1.0100
Dry Whey	0.3799	0.3550	0.3550	0.3450	0.3550
<i>(dollars per cwt)</i>					
Milk Prices ²					
Class III	16.96	18.00	17.40	16.20	16.10
Class IV	16.30	13.95	13.55	13.80	13.65
All Milk ³	18.63	18.25	17.95	17.05	17.05
Quarterly					
	2020 II	2020 III ⁴	2020 IV ⁴	2021 I ⁴	2021 II ⁴
<i>(billion pounds)</i>					
Milk Production	55.9	54.9	54.8	56.4	57.7
<i>(dollars per cwt)</i>					
All Milk Price ^{2,3}	15.37	19.95	17.65	17.10	16.50
Class III Price ²	15.42	20.44	16.91	15.97	15.97
Class IV Price ²	11.66	13.24	13.35	13.59	13.43

¹ Simple average of monthly prices calculated from AMS weekly average dairy product prices for class price computations. Details may be found by going to <http://www.ams.usda.gov/rules-regulations/mmr/dmr>; scroll down to Publications, National Dairy Products Sales Reports, and select Current Release & Archives.” ² Annual and quarterly Class III and Class IV prices are the simple average of monthly minimum Federal order milk prices paid by regulated plants for milk used in the respective classes. All milk price is the simple average of monthly prices received by farmers for milk at average test. ³ Does not reflect any deductions from producers as authorized by legislation. ⁴ Projection.

Source: U.S. Department of Agriculture. World Agricultural Outlook Board. *World Agricultural Supply and Demand Estimates, WASDE-603, August 12, 2020*. Approved by the Interagency Commodity Estimates Committee [members for Dairy are: Shayle Shagam, ICEC Chair, WAOB; Carolyn Liebrand, AMS; Paul Kiendl, FAS; Jerry Cessna, ERS; and Georgi Gabrielyan, FPAC].

January 2020 Milk Sales

Total Fluid Products Sales 4.1 billion pounds of packaged fluid milk products were shipped by milk handlers in January 2020. This was 3.7 percent lower than a year earlier. Estimated sales of total conventional fluid milk products decreased 4.0 percent from January 2019 and estimated sales of total organic fluid milk products increased 1.2 percent from a year earlier.

Estimated Total U.S. Sales of Fluid Milk Products, January 2020, with Comparisons ¹

Product Name	Sales ²		Change from:	
	Jan	Year to Date ⁴	Previous Year	Year to Date
Conventional Production Practice	<i>(million pounds)</i>		<i>(percent)</i>	
Whole Milk	1,333	1,333	-1.4	-1.4
Flavored Whole Milk	61	61	-13.4	-13.4
Reduced Fat Milk (2%)	1,235	1,235	-5.0	-5.0
Low Fat Milk (1%)	496	496	-6.2	-6.2
Fat-Free Milk (Skim)	269	269	-13.6	-13.6
Flavored Fat-Reduced Milk	362	362	2.3	2.3
Buttermilk	39	39	12.9	12.9
Other Fluid Milk Products	23	23	-10.8	-10.8
Total Fat-Reduced Milk ³	2,362	2,362	-5.3	-5.3
Total Conventional Milk Products	3,819	3,819	-4.0	-4.0
Organic Production Practice				
Whole Milk	106	106	7.2	7.2
Reduced Fat Milk (2%)	77	77	2.5	2.5
Low Fat Milk (1%)	28	28	-18.1	-18.1
Fat-Free Milk (Skim)	17	17	-4.7	-4.7
Flavored Fat-Reduced Milk	8	8	16.9	16.9
Other Fluid Milk Products	0	0	-93.3	-93.3
Total Fat-Reduced Milk ³	129	129	-3.0	-3.0
Total Organic Milk Products	235	235	1.2	1.2
Total Fluid Milk Products ²	4,054	4,054	-3.7	-3.7

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.

Package Sales of Total Fluid Milk Products in Federal Milk Orders, January 2020, with Comparisons ¹

Marketing Area	Order Number	Sales ²		Change from:	
		Jan	Year to Date	Previous Year	Year to Date
		<i>(million pounds)</i>		<i>(percent)</i>	
Northeast	001	655	655	-4.9	-4.9
Appalachian	005	280	280	-2.4	-2.4
Florida	006	247	247	0.6	0.6
Southeast	007	368	368	-4.5	-4.5
Upper Midwest	030	292	292	-2.5	-2.5
Central	032	347	347	-3.5	-3.5
Mideast	033	460	460	-5.3	-5.3
California ³	051	449	449	-5.4	-5.4
Pacific Northwest	124	156	156	-2.4	-2.4
Southwest	126	385	385	-3.0	-3.0
Arizona	131	91	91	0.4	0.4
All Areas (Totals) ¹		3,730	3,730	-3.7	-3.7

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.

February 2020 Milk Sales

Total Fluid Products Sales 3.7 billion pounds of packaged fluid milk products were shipped by milk handlers in February 2020. This was 1.0 percent higher than a year earlier. Estimated sales of total conventional fluid milk products increased 0.7 percent from February 2019 and estimated sales of total organic fluid milk products increased 6.9 percent from a year earlier.

Estimated Total U.S. Sales of Fluid Milk Products, February 2020, with Comparisons ¹

Product Name	Sales ²		Change from:	
	Feb	Year to Date ⁴	Previous Year	Year to Date
Conventional Production Practice	<i>(million pounds)</i>		<i>(percent)</i>	
Whole Milk	1,215	2,549	5.2	1.6
Flavored Whole Milk	57	118	3.2	-6.1
Reduced Fat Milk (2%)	1,119	2,354	-0.7	-3.0
Low Fat Milk (1%)	446	941	-2.7	-4.6
Fat-Free Milk (Skim)	249	518	-9.7	-11.8
Flavored Fat-Reduced Milk	332	694	1.7	2.0
Buttermilk	35	75	14.1	13.5
Other Fluid Milk Products	22	45	-6.0	-8.6
Total Fat-Reduced Milk ³	2,145	4,507	-1.9	-3.7
Total Conventional Milk Products	3,476	7,294	0.7	-1.8
Organic Production Practice				
Whole Milk	94	200	10.5	8.7
Reduced Fat Milk (2%)	71	147	12.5	7.1
Low Fat Milk (1%)	26	54	-4.1	-11.9
Fat-Free Milk (Skim)	15	31	-4.9	-4.8
Flavored Fat-Reduced Milk	6	14	-18.9	-2.4
Other Fluid Milk Products	0	0	2796.4	-30.6
Total Fat-Reduced Milk ³	117	247	4.1	0.2
Total Organic Milk Products	212	447	6.9	3.8
Total Fluid Milk Products ²	3,687	7,741	1.0	-1.5

¹These 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. ³Both conventional and organic fat-reduced milk categories are the total of reduced fat, lowfat, skim and flavored fat-reduced milk.

Package Sales of Total Fluid Milk Products in Federal Milk Orders, February 2020, with Comparisons ¹

Marketing Area	Order Number	Sales ²		Change from:	
		Feb	Year to Date	Previous Year	Year to Date
		<i>(million pounds)</i>		<i>(percent)</i>	
Northeast	001	605	1,260	2.7	-1.4
Appalachian	005	252	532	4.8	0.9
Florida	006	227	474	3.4	1.9
Southeast	007	333	702	2.6	-1.3
Upper Midwest	030	263	555	-1.6	-2.1
Central	032	314	661	0.9	-1.5
Mideast	033	421	881	0.8	-2.5
California ³	051	407	856	-3.5	-4.5
Pacific Northwest	124	143	299	-2.3	-2.4
Southwest	126	347	731	1.6	-0.9
Arizona	131	81	172	2.2	1.3
All Areas (Totals) ¹		3,392	7,122	1.0	-1.5

¹These 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. ²Data may not add due to rounding.

March 2020 Milk Sales

Total Fluid Products Sales 4.2 billion pounds of packaged fluid milk products were shipped by milk handlers in March 2020. This was 7.9 percent higher than a year earlier. Estimated sales of total conventional fluid milk products increased 7.2 percent from March 2019 and estimated sales of total organic fluid milk products increased 21.1 percent from a year earlier.

Estimated Total U.S. Sales of Fluid Milk Products, March 2020, with Comparisons ¹

Product Name	Sales ²		Change from:	
	Mar	Year to Date ⁴	Previous Year	Year to Date
Conventional Production Practice	<i>(million pounds)</i>		<i>(percent)</i>	
Whole Milk	1,469	4,018	18.2	7.1
Flavored Whole Milk	59	177	-25.5	-13.6
Reduced Fat Milk (2%)	1,378	3,732	14.1	2.7
Low Fat Milk (1%)	485	1,426	-1.1	-3.4
Fat-Free Milk (Skim)	264	782	-10.2	-11.3
Flavored Fat-Reduced Milk	258	952	-22.0	-5.9
Buttermilk	33	108	-11.2	4.6
Other Fluid Milk Products	27	72	5.7	-3.7
Total Fat-Reduced Milk ³	2,385	6,892	2.7	-1.6
Total Conventional Milk Products	3,972	11,266	7.2	1.2
Organic Production Practice				
Whole Milk	112	312	19.7	12.4
Reduced Fat Milk (2%)	86	234	30.5	14.7
Low Fat Milk (1%)	29	83	-0.3	-8.2
Fat-Free Milk (Skim)	18	49	21.4	3.3
Flavored Fat-Reduced Milk	10	24	37.9	11.2
Other Fluid Milk Products	0	0	-66.5	-34.3
Total Fat-Reduced Milk ³	143	389	22.2	7.3
Total Organic Milk Products	255	702	21.1	9.5
Total Fluid Milk Products ²	4,227	11,968	7.9	1.6

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.

Package Sales of Total Fluid Milk Products in Federal Milk Orders, March 2020, with Comparisons ¹

Marketing Area	Order Number	Sales ²		Change from:	
		Mar	Year to Date	Previous Year	Year to Date
		<i>(million pounds)</i>		<i>(percent)</i>	
Northeast	001	681	1,941	3.5	0.3
Appalachian	005	299	831	11.7	4.5
Florida	006	251	725	7.1	3.7
Southeast	007	383	1,084	11.6	2.9
Upper Midwest	030	298	854	5.5	0.4
Central	032	356	1,017	7.7	1.6
Mideast	033	483	1,364	8.3	1.1
California ³	051	481	1,337	7.4	-0.6
Pacific Northwest	124	166	465	9.7	1.6
Southwest	126	395	1,127	10.7	2.9
Arizona	131	95	266	12.3	4.9
All Areas (Totals) ¹		3,889	11,011	7.9	1.6

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.

April 2020 Milk Sales

Total Fluid Products Sales 3.8 billion pounds of packaged fluid milk products were shipped by milk handlers in April 2020. This was 0.5 percent lower than a year earlier. Estimated sales of total conventional fluid milk products decreased 1.8 percent from April 2019 and estimated sales of total organic fluid milk products increased 23.7 percent from a year earlier.

Estimated Total U.S. Sales of Fluid Milk Products, April 2020, with Comparisons ¹

Product Name	Sales ²		Change from:	
	Apr	Year to Date ⁴	Previous Year	Year to Date
Conventional Production Practice	<i>(million pounds)</i>		<i>(percent)</i>	
Whole Milk	1,328	5,346	7.7	7.3
Flavored Whole Milk	56	233	-14.3	-13.7
Reduced Fat Milk (2%)	1,240	4,972	5.2	3.3
Low Fat Milk (1%)	475	1,901	-2.7	-3.2
Fat-Free Milk (Skim)	243	1,025	-14.5	-12.1
Flavored Fat-Reduced Milk	192	1,144	-45.8	-16.2
Buttermilk	30	137	-20.4	-2.1
Other Fluid Milk Products	33	104	41.8	7.0
Total Fat-Reduced Milk ³	2,150	9,042	-6.7	-2.9
Total Conventional Milk Products	3,596	14,862	-1.8	0.4
Organic Production Practice				
Whole Milk	110	422	25.7	15.6
Reduced Fat Milk (2%)	84	318	33.1	19.1
Low Fat Milk (1%)	29	112	2.9	-5.5
Fat-Free Milk (Skim)	18	68	14.5	6.1
Flavored Fat-Reduced Milk	9	32	19.5	13.3
Other Fluid Milk Products	0	0	348.5	-24.0
Total Fat-Reduced Milk ³	141	530	22.2	10.9
Total Organic Milk Products	251	952	23.7	12.9
Total Fluid Milk Products ²	3,847	15,815	-0.5	1.1

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.

Package Sales of Total Fluid Milk Products in Federal Milk Orders, April 2020, with Comparisons ¹

Marketing Area	Order Number	Sales ²		Change from:	
		Apr	Year to Date	Previous Year	Year to Date
		<i>(million pounds)</i>		<i>(percent)</i>	
Northeast	001	640	2,580	1.6	0.6
Appalachian	005	272	1,103	4.0	4.4
Florida	006	221	946	-4.1	1.8
Southeast	007	334	1,419	-3.4	1.4
Upper Midwest	030	280	1,134	-0.5	0.2
Central	032	327	1,344	-0.2	1.1
Mideast	033	450	1,814	2.9	1.5
California ³	051	431	1,768	-1.9	-0.9
Pacific Northwest	124	146	612	-4.2	0.2
Southwest	126	357	1,484	-2.2	1.6
Arizona	131	81	347	-5.4	2.3
All Areas (Totals) ¹		3,539	14,550	-0.5	1.1

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.

May 2020 Milk Sales

Total Fluid Products Sales 3.9 billion pounds of packaged fluid milk products were shipped by milk handlers in May 2020. This was 3.2 percent lower than a year earlier. Estimated sales of total conventional fluid milk products decreased 4.2 percent from May 2019 and estimated sales of total organic fluid milk products increased 14.0 percent from a year earlier.

Estimated Total U.S. Sales of Fluid Milk Products, May 2020, with Comparisons ¹

Product Name	Sales ²		Change from:	
	May	Year to Date ⁴	Previous Year	Year to Date
Conventional Production Practice	<i>(million pounds)</i>		<i>(percent)</i>	
Whole Milk	1,312	6,658	3.4	6.5
Flavored Whole Milk	58	291	-1.0	-11.5
Reduced Fat Milk (2%)	1,221	6,192	3.1	3.3
Low Fat Milk (1%)	456	2,357	-7.4	-4.1
Fat-Free Milk (Skim)	243	1,268	-16.3	-12.9
Flavored Fat-Reduced Milk	184	1,327	-45.3	-21.9
Buttermilk	32	169	-14.6	-4.7
Other Fluid Milk Products	29	133	25.1	10.5
Total Fat-Reduced Milk ³	2,103	11,145	-8.6	-4.0
Total Conventional Milk Products	3,534	18,397	-4.2	-0.5
Organic Production Practice				
Whole Milk	113	535	23.4	17.1
Reduced Fat Milk (2%)	87	405	14.5	18.1
Low Fat Milk (1%)	30	142	6.9	-3.2
Fat-Free Milk (Skim)	16	84	0.6	5.0
Flavored Fat-Reduced Milk	6	38	-36.0	0.9
Other Fluid Milk Products	0	0	23.8	-22.6
Total Fat-Reduced Milk ³	139	669	7.4	10.2
Total Organic Milk Products	252	1,204	14.0	13.1
Total Fluid Milk Products ²	3,876	19,601	-3.2	0.2

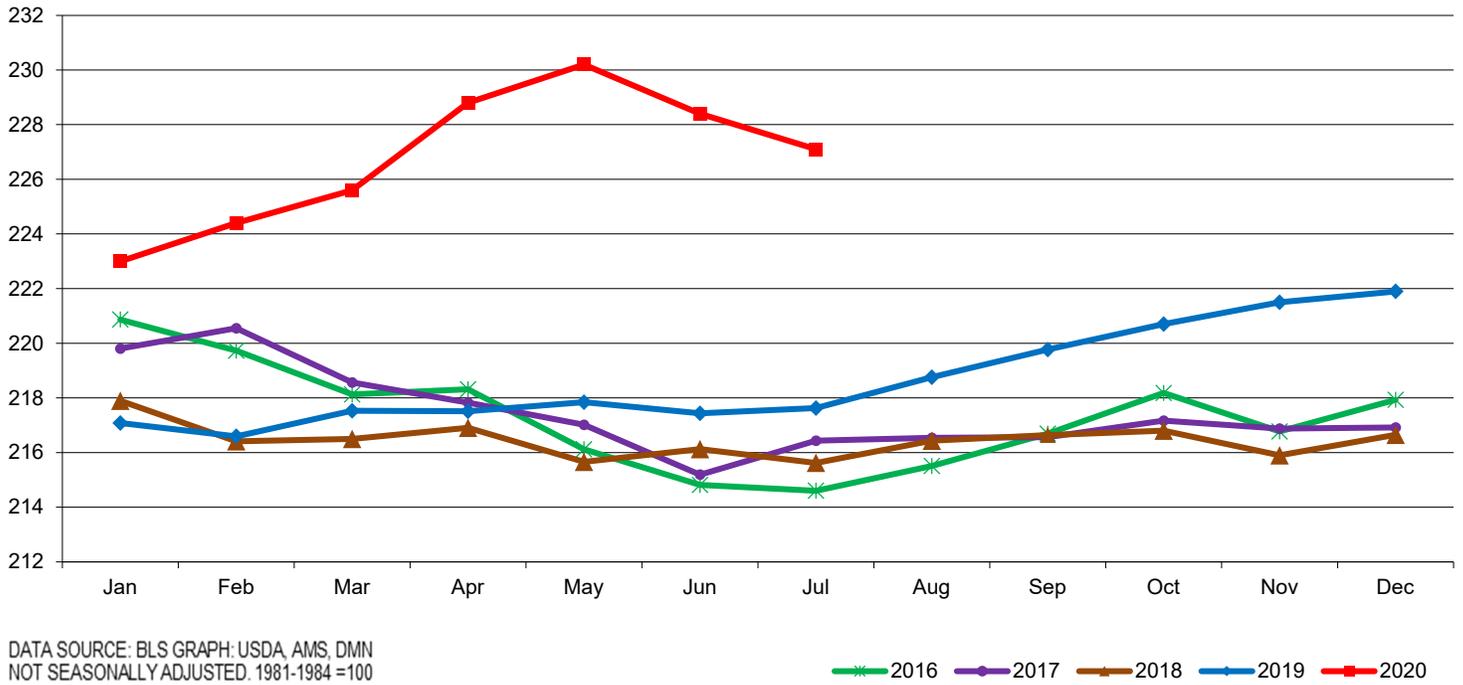
¹ These figures are representative of the consumption of fluid milk products in Federal milk order marketing areas, which account for approximately 92 percent of total fluid milk sales in the United States. An estimate of total U.S. fluid milk sales is derived by interpolating the remaining 8 percent 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.

Package Sales of Total Fluid Milk Products in Federal Milk Orders, May 2020, with Comparisons ¹

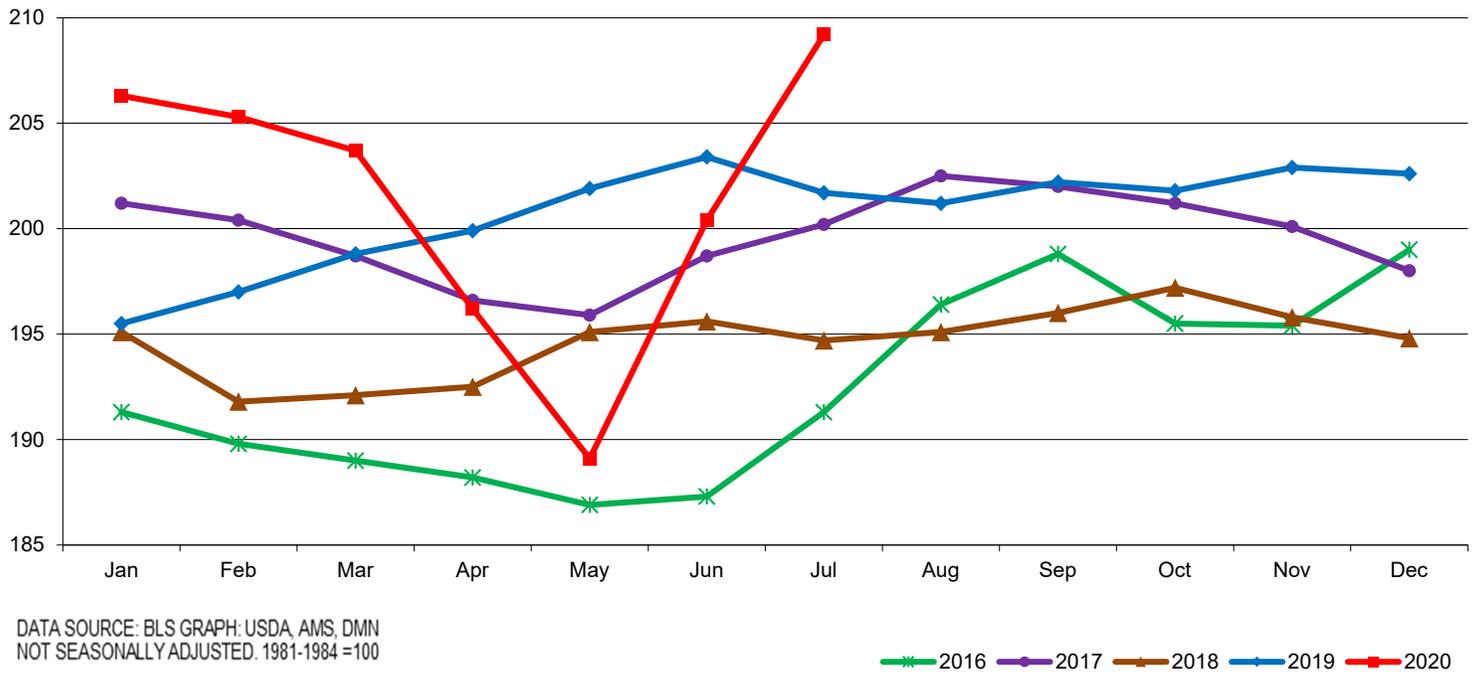
Marketing Area	Order Number	Sales ²		Change from:	
		May	Year to Date	Previous Year	Year to Date
		<i>(million pounds)</i>		<i>(percent)</i>	
Northeast	001	631	3,212	-4.7	-0.5
Appalachian	005	275	1,377	3.6	4.2
Florida	006	215	1,161	-2.9	0.9
Southeast	007	323	1,741	-3.6	0.4
Upper Midwest	030	271	1,404	-5.1	-0.9
Central	032	324	1,668	0.1	0.9
Mideast	033	434	2,248	-1.2	1.0
California ³	051	430	2,199	-7.5	-2.3
Pacific Northwest	124	151	763	-2.2	-0.3
Southwest	126	348	1,832	-4.5	0.4
Arizona	131	81	428	-0.9	1.7
All Areas (Totals) ¹		3,483	18,033	-3.2	0.2

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.

Consumer Price Index (CPI) for Dairy Products



Producer Price Index (PPI) for Dairy Product Manufacturing





Dairy Market News Branch

Agricultural
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National Retail Report-Dairy

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

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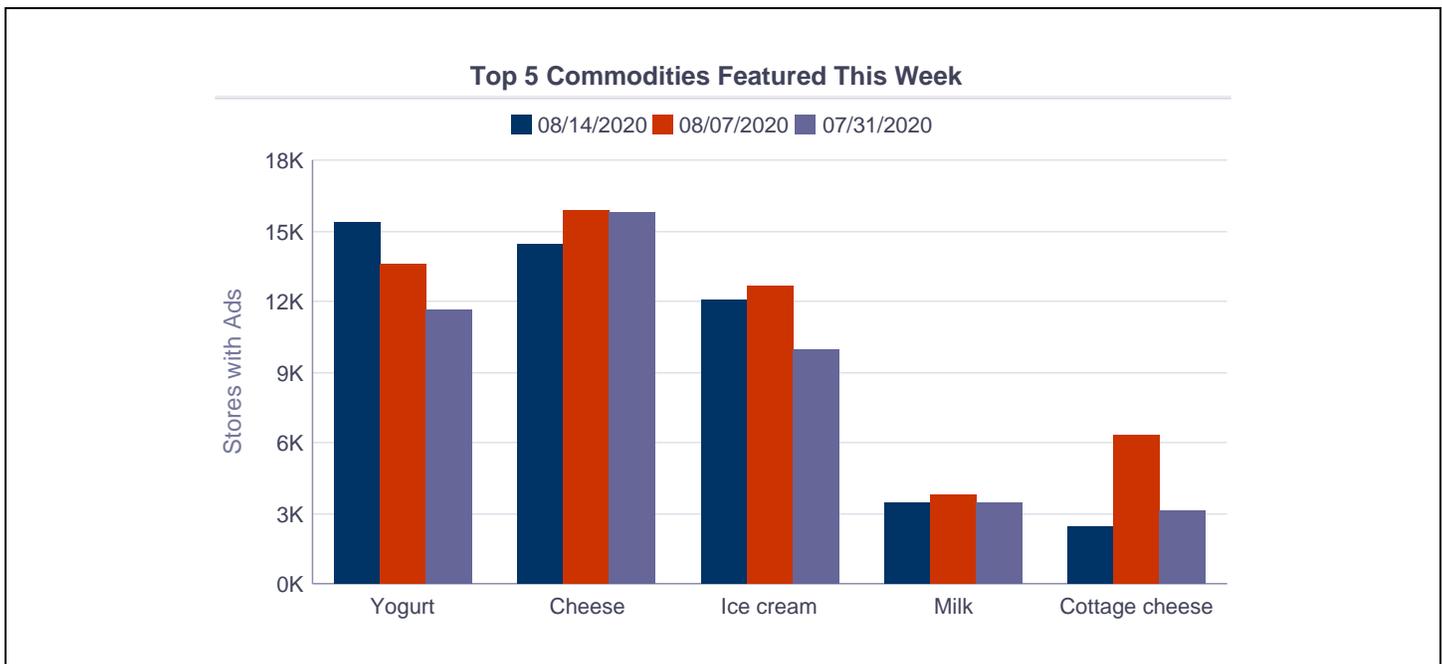
Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 08/14/2020 to 08/20/2020

During the current online retail advertisement period, the total number of conventional ads decreased 15 percent, while organic ads increased 24 percent. This week, the most advertised dairy product is conventional ice cream in 48-64 oz containers, a summer favorite. Ads for conventional 1# butter, increased 48 percent, with a weighted average advertised price of \$3.09.

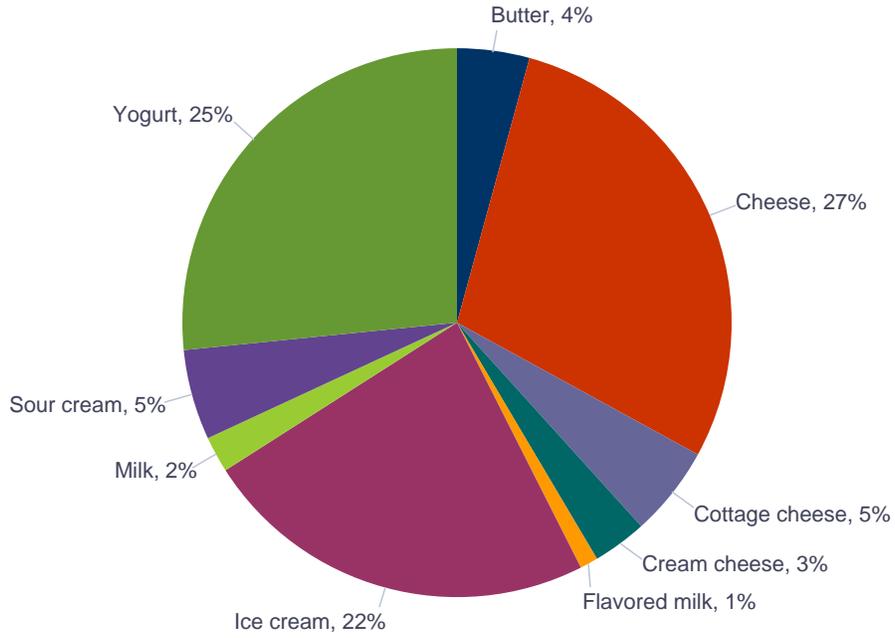
The total number of conventional cheese ads decreased 9 percent. A few ads were reported for organic cheese, compared to no ads during the last promotional period. Ad numbers for 8 oz block conventional cheese increased 7 percent, with a weighted average price of \$2.50.

The total number of conventional yogurt ads slightly increased by 1 percent. Conventional 4-6 oz Greek yogurt was the second most advertised dairy product after ice cream. The price for yogurt in 32 oz containers is \$2.92 for conventional, and \$4.29 for organic, an organic premium of \$1.37.

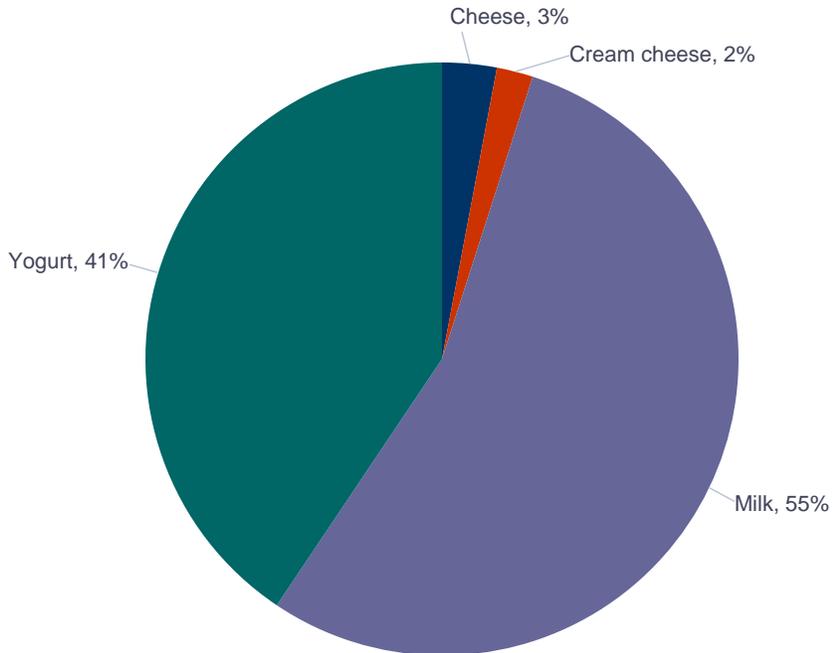
The national weighted average advertised price for conventional milk in half gallons is \$2.16, compared to \$4.07 for organic milk half gallons. This results in an organic premium of \$1.91. The total number of milk ads increased 113 percent for conventional, while for organic increased 823 percent.



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 #	2159	3.09	1462	2.74	4029	3.21
Cheese	Natural Varieties	8 oz block	5541	2.50	5171	2.68	5965	2.21
Cheese	Natural Varieties	1 # block	2241	4.03	1027	4.00	881	4.58
Cheese	Natural Varieties	2 # block	605	6.11	1164	6.05	1047	5.64
Cheese	Natural Varieties	8 oz shred	5710	2.42	7966	2.54	6435	2.35
Cheese	Natural Varieties	1 # shred	225	3.99	352	3.58	1213	3.46
Cottage cheese		16 oz	2479	2.07	6194	2.04	1902	1.61
Cream cheese		8 oz	1608	1.98	2544	2.38	2474	1.82
Flavored milk	All fat tests	half gallon	180	1.61	488	2.56	1161	2.61
Flavored milk	All fat tests	gallon	285	3.44	167	2.55	390	3.78
Ice cream		48-64oz	12067	3.02	12661	2.80	10009	2.95
Milk	All fat tests	half gallon	539	2.16	131	1.71	1897	2.01
Milk	All fat tests	gallon	505	3.71	360	2.57	504	2.96
Sour cream		16 oz	2479	1.67	5698	1.83	3417	1.75
Yogurt	Greek	4-6 oz	8016	.96	9182	.93	5734	.99
Yogurt	Greek	32 oz	1110	4.05	683	4.80	1480	4.31
Yogurt	Yogurt	4-6 oz	3678	.48	3337	.49	3696	.52
Yogurt	Yogurt	32 oz	709	2.92	226	2.25	214	2.99

REGIONAL -- CONVENTIONAL DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	2.49-3.99	1214	3.10				3.99	122	3.99
Cheese	Natural Varieties	8 oz block	1.49-3.99	1853	2.61	1.99-2.50	1197	2.45	1.67-3.00	1034	2.16
Cheese	Natural Varieties	1 # block	2.99-5.99	1240	4.42	3.99	278	3.99	2.99	586	2.99
Cheese	Natural Varieties	8 oz shred	1.49-3.00	1725	2.32	1.99-3.00	1267	2.86	1.67-2.77	1371	2.07
Cheese	Natural Varieties	1 # shred	3.99	161	3.99	3.99	64	3.99			
Cottage cheese		16 oz	1.25-2.99	1608	2.17	2.00-2.50	275	2.39	1.66-1.99	341	1.82
Cream cheese		8 oz	1.49-2.99	474	1.92	1.99	709	1.99	1.99	387	1.99
Flavored milk	All fat tests	half gallon							0.99	106	.99
Flavored milk	All fat tests	gallon							3.99	180	3.99
Ice cream		48-64oz	1.99-5.99	1988	3.00	1.97-5.99	3516	2.95	2.49-4.49	2143	3.11
Milk	All fat tests	gallon	3.99-4.49	282	4.25						
Sour cream		16 oz	1.25-2.50	1355	1.83	0.98-1.79	618	1.43	1.50-1.79	160	1.69
Yogurt	Greek	4-6 oz	0.69-1.00	2689	.96	0.83-1.00	1665	.99	0.88-1.00	1221	.94
Yogurt	Greek	32 oz	3.49-4.99	767	3.92	3.99	227	3.99	4.99	116	4.99
Yogurt	Yogurt	4-6 oz	0.25-0.70	1548	.49	0.50	282	.50			
Yogurt	Yogurt	32 oz	1.67-2.50	190	2.19	2.99	214	2.99	2.50-4.99	138	3.75

Wtd Avg - Simple weighted average



Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	2.50-3.50	294	3.09	2.99	246	2.99	2.49-3.48	235	2.75
Cheese	Natural Varieties	8 oz block	1.99-2.50	392	2.12	2.49-3.50	798	3.04	1.98-2.99	256	2.25
Cheese	Natural Varieties	1 # block				4.99	137	4.99			
Cheese	Natural Varieties	2 # block	5.99	82	5.99	5.00	244	5.00	5.99-8.99	279	7.12
Cheese	Natural Varieties	8 oz shred	1.99-2.50	601	2.09	2.49-3.50	666	2.86	1.98	69	1.98
Cottage cheese		16 oz	0.99-1.99	192	1.40	1.50	63	1.50			
Flavored milk	All fat tests	half gallon	2.50	74	2.50						
Flavored milk	All fat tests	gallon							2.50	105	2.50
Ice cream		48-64oz	2.49-5.99	1734	3.31	1.97-3.99	1633	2.95	1.97-2.99	1003	2.58
Milk	All fat tests	half gallon	2.00	133	2.00	3.99	117	3.99	1.49	289	1.49
Milk	All fat tests	gallon	3.50	118	3.50				2.50	105	2.50
Sour cream		16 oz	0.99-1.99	272	1.35	1.50	63	1.50			
Yogurt	Greek	4-6 oz	0.88-1.00	429	.94	0.79-1.00	1209	.94	0.88-1.00	696	.98
Yogurt	Yogurt	4-6 oz	0.25-0.50	907	.45	0.49-0.50	583	.50	0.29-0.50	358	.46
Yogurt	Yogurt	32 oz				2.99	167	2.99			

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 #	2.49	21	2.49	2.49	27	2.49
Cheese	Natural Varieties	8 oz block	2.50	11	2.50			
Cheese	Natural Varieties	8 oz shred	2.50	11	2.50			
Cream cheese		8 oz	2.50	11	2.50	2.45	27	2.45
Ice cream		48-64oz	2.99-7.49	50	5.95			
Sour cream		16 oz	2.79	11	2.79			
Yogurt	Greek	4-6 oz	1.00-1.25	53	1.10	1.00-1.25	54	1.13

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 #					117	3.99
Cheese	Natural Varieties	8 oz block					117	3.99
Cheese	Natural Varieties	8 oz shred	117	3.99			475	3.78
Cream cheese		8 oz	69	2.99				
Milk	All fat tests	half gallon	2017	4.07	2497	4.11	3123	4.09

Wtd Avg - Simple weighted average



Milk	All fat tests	gallon	375	5.99	633	6.24	214	4.99
Milk	All fat tests	8 oz UHT			216	1.01		
Yogurt	Greek	4-6 oz					200	1.49
Yogurt	Greek	32 oz	1388	5.44			819	5.02
Yogurt	Yogurt	4-6 oz	190	1.04			137	1.00
Yogurt	Yogurt	32 oz	221	4.29	195	3.00	198	4.67

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
Milk	All fat tests	half gallon	3.99-5.99	1057	4.49	4.49	288	4.49	2.99-3.99	232	3.52
Milk	All fat tests	gallon	5.99	147	5.99	5.99	61	5.99			
Yogurt	Greek	32 oz	3.99-5.99	172	5.27	3.00-5.99	1216	5.46			
Yogurt	Yogurt	4-6 oz	0.69-1.25	190	1.04						
Yogurt	Yogurt	32 oz	4.29	221	4.29						

Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Cheese	Natural Varieties	8 oz shred				3.99	117	3.99			
Cream cheese		8 oz							2.99	69	2.99
Milk	All fat tests	half gallon	3.99	80	3.99	2.99	244	2.99	2.50	105	2.50
Milk	All fat tests	gallon				5.99	167	5.99			

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	3.29	11	3.29			

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

Wtd Avg - Simple weighted average



HAWAII
NATIONAL

Hawaii
Continental United States



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