

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (10/2)

BUTTER: Grade AA closed at \$1.5100. The weekly average for Grade AA is \$1.5085 (-0.0430).

CHEESE: Barrels closed at \$1.9550 and 40# blocks at \$2.6100 The weekly average for barrels is \$1.8120 (+0.1735) and blocks, \$2.5775 (+0.0010).

NONFAT DRY MILK: Grade A closed at \$1.1225. The weekly average for Grade A is \$1.1275 (+0.0440).

DRY WHEY: Extra grade dry whey closed at \$0.3900. The weekly average for dry whey is \$0.3870 (+0.0110).

CHEESE HIGHLIGHTS: Although there is a large price gap between blocks and barrels on the CME, barrel prices have ascended this week. This is a positive note for cheese contacts regarding market tones. Cheese production remains fairly robust in all regions. Milk supplies, even in the East where milk is typically tighter, is adequate. Spot milk prices, on a slow spot trading week in the Midwest, were Class to \$1.50 over for the third year in a row during week 40. Mozzarella and other pizza style cheese sales remain strong, even during COVID-19 restrictions at eateries. Barrel producers report having some extra inventories, but not at concerning levels. One potential issue with the strengthening markets is prices have, in a very short time, become less competitive internationally.

BUTTER HIGHLIGHTS: Cream volumes are generally becoming more accessible for butter churners across the nation. As a result, the national butter production is described as lively as manufacturers prepare for year-end holiday needs. Print and bulk butter inventories are adequate for current retail demands. Food service demand is very high right now, as the USDA box program pulls from the butter supply. Interest is good from bakeries, food processors, and private label brands. Butter market tones are feeling the bearish effect of cold storage increases, but contacts' Q4 expectations are mixed from sideways to bullish. Regionally, bulk prices are 4.5 to 7.5 cents over the market in the West; flat to 5.0 in the Central, and 2.0 to 7.0 over the market in the East.

FLUID MILK AND CREAM: Milk is plentiful in the Northeast. Mid-Atlantic milk is balanced. Southeast milk production is slightly picking up. Florida milk production is climbing a bit. Class I sales are moderately steady. The Midwest narrative on milk production remains similar to previous weeks, but contacts expect some stronger upticks in the upcoming weeks with cooler weather in all parts of the region. Milkfats are up, while protein levels have slipped, according to some farmers and that has been a continuation for most of this year. In general, Class I perked up as more kids are in school or are expected to be in school soon. Spot milk trading into cheese plants was quiet. Spot milk prices ran from Class to \$1.50 over, which is the

same range as the last two years during week 40. A large majority of cheesemakers are getting their production needs met via contracted supplies. A few more plants have started production after a week, or more, offline, due to updates and/or maintenance. California milk outputs are steady to up compared to the prior week. Class I sales remain steady. Class II sales have declined. Processing plants are being run a bit below full capacity. The market tone is steady. Arizona milk outputs are within seasonal norms. Milk supplies and sales are in good equilibrium. Milk holdovers are higher in New Mexico because a few large dairy processing plants are working on annual maintenance projects and couldn't take as many loads of milk as they usually do. Manufacturing facilities are being run at full capacities. Milk production has increased. Pacific Northwest milk production continues at a steady pace. Manufacturers report milk and cream supplies are adequate for most processing needs without any surprises. Strong and steady describes milk production in the mountain states of Idaho, Utah, and Colorado. Warm days and cool nights are setting up almost perfect cow comfort weather. While fires are still a concern along the West Coast, air quality in the mountain states has improved from several weeks ago. Milk volumes are plentiful, and manufacturers are running at capacity. Cream demands are growing in the East and Midwest but declining in the West. F.O.B. cream multiples are **1.3000 - 1.4000** in the East, **1.2800 - 1.3500** in the Midwest, and **1.0500 - 1.2600** in the West.

DRY PRODUCTS: Low/medium heat nonfat dry milk (NDM) shifted noticeably higher on firmer markets in all regions. Central and East dry buttermilk powder prices inched up on the top of the range. Western free on board spot prices for dry buttermilk are higher on the range, but mixed on the mostly series. This week, the national free on board spot prices for dry whole milk are mixed as a few trades pulled down the bottom price of the range, but the top remained unchanged. Dry whey prices shifted up in most facets in the Central region. Dry whey prices are higher on the top of the range. In the West, f.o.b. prices for dry whey are trending up on both ends of the range and at the bottom of the mostly series. The whey protein concentrate 34% price range is unchanged, but the mostly price series narrowed. Lactose prices are steady to lower. The top of the price range and the bottom of the mostly price series moved down slightly this week. Acid and rennet casein prices are steady.

ORGANIC DAIRY MARKET NEWS: Federal Milk Market Order 1, in New England, reports utilization of types of organic milk by pool plants. During August 2020, organic whole milk utilization totaled 12.1 million pounds, sinking from 16.2 million

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DAIRY MARKET NEWS PRICE SUMMARY FOR SEPTEMBER 28 - OCTOBER 2, 2020
PRICES (\$/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity	Range	Mostly	Commodity	Range	Mostly	Commodity	Range	Mostly
NDM								
Central Low/Med. Heat	1.0600	1.1600	1.0800	1.1200	BUTTERMILK			
Change	0.0400	0.0600	0.0500	0.0600	Central/East	0.9100	1.0300	
Central High Heat	1.1200	1.2400			Change	N.C.	0.0050	
Change	-0.0100	0.0400			West	0.9000	1.0300	0.9300 0.9800
West Low/Med. Heat	1.0200	1.1675	1.0800	1.1400	Change	0.0500	0.0100	0.0300 N.C.
Change	0.0225	0.0400	0.0500	0.0600	WHEY			
West High Heat	1.1000	1.2975			Central	0.2800	0.3700	0.3150 0.3500
Change	N.C.	0.0400			Change	N.C.	0.0150	0.0150 0.0100
DRY WHOLE MILK								
National	1.5800	1.7500			West	0.3175	0.3850	0.3300 0.3600
Change	-0.0700	N.C.			Change	0.0250	0.0050	0.0100 N.C.
					Northeast	0.3000	0.3575	
					Change	N.C.	0.0050	
LACTOSE								
					Central/West	0.3900	0.6300	0.4550 0.5500
					Change	N.C.	-0.0100	-0.0050 N.C.
WPC 34%								
					Central/West	0.7100	1.0250	0.8050 0.9250
					Change	N.C.	N.C.	0.0550 -0.0200
CASEIN								
					Rennet	3.4700	3.5525	
					Change	N.C.	N.C.	
					Acid	3.6000	3.8000	
					Change	N.C.	N.C.	
ANIMAL FEED WHEY								
					Central	0.2700	0.3000	
					Change	N.C.	N.C.	

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

pounds in 2019. The August 2020 butterfat content was 3.29 percent, up from 3.27 in August 2019. The utilization of organic reduced fat milk in August this year, 12.6 million pounds, decreased from 15.6 million pounds a year earlier. The August 2020 butterfat content for organic reduced fat milk, 1.41 percent, declined from 1.42 percent the previous year. September 2020 in-store surveys of supermarkets in selected U.S. cities show that prices for organic whole milk in the half gallon container ranges from \$3.13 in Atlanta, GA., to \$5.84 in Pittsburgh, PA. Surveyed cities that experienced noteworthy changes in prices from August 2020, included Atlanta, GA., down 14 cents; Minneapolis, MN., down 25 cents; and New Orleans, LA., down 70 cents. Denver, CO was the only city to post an increase in the organic whole milk half gallon price, up 10 cents. The U.S. September 2020 simple average price was \$4.09, down 4 cents from last month. Overall, organic milk retail prices trend steady to lower.

NATIONAL RETAIL REPORT (DMN): Conventional retail advertisements, on the whole, increased by 21 percent from last week. Organic ads decreased by 43 percent. Conventional shred cheese, in eight ounce packages, was the most advertised item. Milk, in gallon containers, was the most advertised organic item this week. Conventional milk advertisement numbers jumped by 234 percent week to week, while organic bottled milk ads decreased 29 percent. The weighted average price for conventional half gallon milk containers is \$2.65, compared to \$4.01 for organic half gallons. This equates to an organic premium of \$1.36. Conventional cheese advertisements grew 15 percent week to week. There were no organic cheese advertisements reported this week. Cheese, in eight ounce blocks, held a weighted average price of \$2.41, two cents below last week's price. Yogurt advertisements, on the conventional aisle, increased by six percent, while organic yogurt ads grew 1 percentage point. Conventional Greek yogurt, in four to six ounce containers, was the most advertised yogurt item this week, with an average price of \$.92.

AUGUST AGRICULTURAL PRICE HIGHLIGHTS: The All Milk price received by farmers was \$18.80 in August, down \$0.10 from August 2019. The alfalfa hay price was \$172.00 in August, down \$7.00 from August 2019. The corn price was \$3.12 in August, down \$0.81 from August 2019. The soybean price was \$8.66 in August, up \$0.44 from August 2019. The milk-feed price ratio was 2.50 in August, up 0.24 from August 2019. The index of prices received by farmers for dairy products during the month of August 2020 was down 8.5 to 93.5. Compared to August 2019, the index was down 0.5 (-0.5%) percent. The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in August 2020 was up 0.2 points to 109.9. Compared with August 2019, the index was unchanged 0 points (0.0 percent).

SEPTEMBER FINAL CLASS PRICES BY ORDER: The following are the September 2020 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$13.16 (\$-0.11), Class III: \$16.43 (\$-3.34), and Class IV: \$12.75 (\$+0.22). Under the Federal milk order pricing system, the butterfat price for September 2020 is \$1.5932 per pound. Thus, the Class II butterfat price is \$1.6002 per pound. The protein and other solids prices for September 2020 are \$3.3935 and \$0.1241 per pound, respectively. These component prices set the Class III skim milk price at \$11.25 per cwt. The September 2020 Class IV skim milk price is \$7.43, which is derived from the nonfat solids price of \$0.8253 per pound. Product Price Averages: The product price averages for September 2020 are butter \$1.4871, nonfat dry milk \$1.0014, cheese \$1.7741, and dry whey \$0.3196.

COMMODITY	MONDAY SEP 28	TUESDAY SEP 29	WEDNESDAY SEP 30	THURSDAY OCT 1	FRIDAY OCT 2	:: WEEKLY CHANGE	:: WEEKLY AVERAGE
CHEESE							
BARRELS	\$1.6750 (+0.0150)	\$1.7300 (+0.0550)	\$1.8000 (+0.0700)	\$1.9000 (+0.1000)	\$1.9550 (+0.0550)	:: (+0.2950)	:: \$1.8120 (+0.1735)
40 POUND BLOCKS	\$2.5625 (+0.0075)	\$2.5650 (+0.0025)	\$2.5725 (+0.0075)	\$2.5775 (+0.0050)	\$2.6100 (+0.0325)	:: (+0.0550)	:: \$2.5775 (+0.0010)
NONFAT DRY MILK							
GRADE A	\$1.1100 (+0.0100)	\$1.1300 (+0.0200)	\$1.1400 (+0.0100)	\$1.1350 (-0.0050)	\$1.1225 (-0.0125)	:: (+0.0225)	:: \$1.1275 (+0.0440)
BUTTER							
GRADE AA	\$1.5025 (N.C.)	\$1.5100 (+0.0075)	\$1.5100 (N.C.)	\$1.5100 (N.C.)	\$1.5100 (N.C.)	:: (+0.0075)	:: \$1.5085 (-0.0430)
DRY WHEY							
EXTRA GRADE	\$0.3850 (+0.0075)	\$0.3850 (N.C.)	\$0.3850 (N.C.)	\$0.3900 (+0.0050)	\$0.3900 (N.C.)	:: (+0.0125)	:: \$0.3870 (+0.0110)

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, print butter clearing to retail continues to fuel butter production for some butter manufacturers, as the industry thrusts into the peak buying season. Although cream pricing is higher, at times, than butter producers desire, they must meet their butter obligations during the final quarter of the year. Some retail feature activity is scheduled to occur which will potentially clear heavier volumes. With that said, anecdotal comments circulating the market suggest there could be a shortage of print as the year comes to an end. Otherwise, print and bulk are adequate for current butter demand. Food service demand is very high right now, as the USDA box program pulls from the butter supply. Interest is good from bakeries, food processors, and private label brands. The prices for bulk butter sales are reported 2-7 cents over the CME Group, with various time frames and averages used.

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 - +0.0700

Secondary Sourced Information:

CME TRADING

CME Group's Tuesday spot butter trading ended the day at \$1.5100 down from the \$1.6200 close a week ago.

CENTRAL

Butter production continues steadily at Midwestern plants. Cream supplies have begun to tighten in the East, but regional butter makers are still finding spots at similar multiples locally and from the West. There are some expectations from butter plant managers that cream could tighten in the near term. Retail and food service demand is reported as stronger week to week. Retail customers, in some cases, have been given notice that butter quarters may be short in the final quarter of the year. Butter contacts suggest current retail loss leader promotions may be short lived. Although bulk butter is clearly available, production capacity is limited for grocery retail orders. Butter market tones are feeling the bearish effect of cold storage increases, but contacts' Q4 expectations are mixed from sideways to bullish.

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 - +0.0500

WEST

Western retail butter demand is showing signs of a seasonal bump. Buyers are asking manufacturers about available supplies. Grocers have let processors know they plan to run some instore specials soon and want to make sure of coverage. The steady pull on print supplies through the summer has some shoppers wondering if warehouse stocks are ready for the fall and winter holiday baking season. Bulk inventories are heavy, but print stocks are bit thin for this time of year. Manufacturers say their food service sales are weak. There is a wide range of school activity, from in person to fully virtual, making food service needs hard to read. Restaurants are recognizing that as the weather changes, having to move indoors may put an end to some businesses unless regulators allow more indoor capacity. Overall, bulk butter sales are moving slowly without any fervor. Cream is available and churns are active.

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

Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0450 - +0.0750

Secondary Sourced Information:

CME CLOSING PRICE

The Grade AA butter price at the CME Group on Wednesday closed at \$1.5100, compared to the weekly average price of \$1.5515 from last week.

CHEESE MARKETS

NORTHEAST

In the East, cheese production is healthy. Cheese makers are clearing stable milk volumes to cheese vats. Manufacturers' inventory levels are adequate for spot/contract orders. Market participants report cheese markets are showing signs of firmness. CME block and barrel prices continue to move higher. Industry contacts note government food programs are purchasing additional cheese orders and other dairy product items. Cheese sales into educational institutions vary from school to school at this time. Foodservice sales are mixed throughout the region. Restaurants continue to struggle with indoor dining limitations. Mozzarella and provolone cheese sales into pizzerias are steady, as numerous eateries are altering dine in options with takeout/delivery. Retail sales are fairly unchanged. There are some reports cheese sales are higher compared to last year with consumers demanding more dairy products for at home cooking.

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

Cheddar 40 pound Block	3.0250-3.3125
Muenster	3.0125-3.3625
Process American 5 pound Sliced	1.7400-2.2200
Swiss 10-14 pound Cuts	3.8075-4.1300

MIDWEST

Cheese sales reports are mixed, but generally healthy. Mozzarella and provolone demand is strong. Some cheesemakers say higher cheese market prices are creating buying hesitancy. That said, when inventories get low, buyers are ordering heavily. Barrel producers continue to suggest inventories are available, but not overly concerning at the moment. Contractual milk supplies are fulfilling the needs of most cheese plant managers. Some plants that have undergone maintenance are back up and running, so production is a little more even among Midwestern plants. Spot milk markets have been and are remaining quiet, but early spot prices are falling closer to Class. Cheese market tones are mostly bullish. A bearish factor is the large barrel and block price rift, currently in the low \$.80s.

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

Blue 5 pounds	3.2075-4.2775
Brick 5 pounds	2.9400-3.3650
Cheddar 40 pound Block	2.6625-3.0625
Monterey Jack 10 pounds	2.9150-3.1200
Mozzarella 5-6 pounds	2.7400-3.6850
Muenster 5 pounds	2.9400-3.3650
Process American 5 pound Loaf	1.7250-2.0850
Swiss 6-9 pound Cuts	3.3225-3.4400

WEST

In the West, the cheese market is struggling to maintain a good balance. Despite reports of good overall sales, the market is still facing uncertainties related to the COVID-19 pandemic and its impact on customers/sellers' behaviors. Block cheese inventories are tighter than those of barrel cheese. This has translated into higher block cheese prices compared to barrels. According to industry contacts, the increase in government purchases is impacting cheese prices and availabilities. At the moment, U.S. cheese prices are not as competitive in the international market as they were a few weeks ago. Cheese production is active in the West. Most processing plants are running at full capacity. Inventories vary depending on the type of cheese and the processor, but they are mostly unchanged from the previous week.

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

Cheddar 10 pound Cuts	2.9000-3.1000
Cheddar 40 pound Block	2.6525-3.1425
Monterey Jack 10 pounds	2.8875-3.1625
Process American 5 pound Loaf	1.7425-1.9975
Swiss 6-9 pound Cuts	3.6150-4.0450

FOREIGN TYPE

In Germany, food retailers increased their intakes of sliced cheese. The summer vacation time is ending and that's impacting retail orders. Cheese manufacturers report being satisfied with domestic sale levels. Cheese deliveries to Southern Europe are steady; however, sale volumes vary from one southern European country to another. Because of concerns about the exchange rate between the US dollar and the euro, contract negotiations between Germany and non-European countries for the first quarter of 2021 cheese coverages are more difficult. German cheese stocks remain of a young age structure. Inventories are not expected to recover in the autumn because semi-hard cheese production tends to be lower at this time of the year due to seasonal declines in milk yield. Cheese outputs are steady. Prices are stable in Germany. In the U.S., domestic prices for blue, gorgonzola, parmesan, and Romano have increased by \$.2200, whereas all other prices are steady.

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

VARIETY	NEW YORK	IMPORTED	DOMESTIC
Blue	2.6400-5.2300		3.0850-4.5725*
Gorgonzola	3.6900-5.7400		3.5925-4.3100*
Parmesan	-0-		4.4725-6.5625*
Romano	-0-		4.2750-6.4300*
Sardo Romano (Argentina)	2.8500-4.7800		-0-
Reggianito (Argentina)	3.2900-4.7800		-0-
Jarlsberg	2.9500-6.4500		-0-
Swiss	-0-		3.8450-4.1675
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
09/28/2020	68710	77208
09/01/2020	76114	81072
CHANGE	-7404	-3864
% CHANGE	-10	-5

FLUID MILK AND CREAM

EAST

Milk is plentiful in the **Northeast**. Schools' milk orders vary throughout the districts, although orders are down compared to last year. Strong milk volumes are clearing to balancing operations and cheese plants. Market participants are uncertain about what changes fluid sales/demands will undergo during the school year. **Mid-Atlantic** milk is balanced. Most milk loads are clearing to Class I. There are loads traveling to other regions for their immediate needs. Market participants note government food programs are purchasing additional milk loads and other dairy products from manufacturers. **Southeast** milk production is slightly picking up. There is a good balance between milk supplies and Class I needs. There are some loads clearing to Class III operations. **Florida's** climate was in the 90s, but this week a cold front has brought the temps down to the 70s. Milk production is climbing a bit. Class I sales are moderately steady. Some market participants anticipate seeing a possible growth in foodservice demand with restaurants altering dining practices to meet consumer needs. **Cream** demands are growing in the East. Spot prices have increased. Ice cream and other cream-based manufacturers are purchasing spot loads at the top of the range. Butter plants are churning on steady schedules. **Condensed skim** market conditions are unchanged. Supplies are available and current demands are steady.

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

Price Range - Class II; \$/LB Solids: 0.90 - 1.05

Price Range - Class III; \$/LB Solids: 1.00 - 1.15

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

Multiples Range - All Classes: 1.3000 - 1.4000

Price Range - Class II; \$/LB Butterfat: 2.0170 - 2.1721

MIDWEST

The regional narrative on milk production remains similar to previous weeks, but contacts expect some stronger upticks in the upcoming weeks with cooler weather in all parts of the region. Some farmers continue to report lighter output year to year. They say milk-per-cow output is actually up, but some herd sizes have decreased. Milkfats are up, while protein levels have slipped, according to some farmers and that has been a continuation for most of this year. Class I demand picked up this week according to contacts. They say interest varies state by state, with different restrictions from one state to the next. But, in general, Class I perked up as more kids are in school or are expected to be in school soon. Spot milk trading into cheese plants was quiet. Interestingly, spot milk prices ran from Class to \$1.50 over, which is the same range as the last two years during week 40. Although the spot milk price was either at Class or above this week, a large majority of cheesemakers are getting their production needs met via contracted supplies. A few more plants have started production after a week, or more, offline, due to updates and/or maintenance. **Cream** contract discussions for 2021 are underway. There are a lot of questions regarding the upcoming year, as some contacts expect multiples to be a little firmer in the next year with higher transportation costs and potential COVID-19 effects. Additionally, new and/or returning plants are expected to spread both milk and cream a little thinner within the region. Butter makers did report similar multiples to last week, but ice cream contacts relayed cream multiples are showing signs of tightness in the near term. Derecho related rebuilds are underway for farmers in Iowa. Some farmers there are pushing to get back to full operational health before winter weather becomes a factor.

Price Range - Class III Milk; \$/CWT; Spot Basis: 0.00 - 1.50

Trade Activity: Slow

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

Multiples Range - All Classes: 1.2500 - 1.3500

Price Range - Class II; \$/LB Butterfat: 1.9859 - 2.0945

Multiples Range - Class II: 1.2800 - 1.3500

WEST

In **California**, milk outputs are steady to up compared to the prior week. Class I sales remain steady. Class II sales have declined. Milk supplies are available to satisfy buyers' needs. Processing plants are being run a bit below full capacity. The market tone is steady. **Arizona** milk outputs are within seasonal norms. Temperatures are becoming cooler in the night and are helping with cows' comfort. Milk supplies and sales are in good equilibrium. Demands are stable for Class I, but decreased a bit for Class II. Handlers report not seeing many changes in their customers' intakes. Not much milk is coming into the state for processing. Milk holdovers are higher in **New Mexico** because a few large dairy processing plants are working on annual maintenance projects and couldn't take as many loads of milk as they usually do. As the result, balancing needs were up. Manufacturing facilities are being run at full capacities. Milk production has increased. The nicer weather conditions in recent days have allowed dairy cows to be more at ease. Class I sales have dropped, whereas Class II and III demands have increased. **Pacific Northwest** milk production continues at a steady pace. Manufacturers report milk and cream supplies are adequate for most processing needs without any surprises. Milk handlers are sorting out new patterns for bottling demand. With schools operating under a variety of in person, virtual and hybrid models, it has been challenging to find the right balance between gallon and half gallon jugs and single serving containers. Strong and steady describes milk production in the mountain states of **Idaho, Utah, and Colorado**. Warm days and cool nights are setting up almost perfect cow comfort weather. While fires are still a concern along the West Coast, air quality in the mountain states has improved from several weeks ago. Milk volumes are plentiful, and manufacturers are running at capacity. Some discounted loads of milk are moving around the region looking for homes. Discount levels are the typical \$4 under Class IV. There are no reports of discarded milk loads. In the West, demands for **condensed skim** are high, especially requests going to ice cream production. Some processors report receiving more inquiries for spot loads. **Cream** demands in the West region are declining. Most ice cream manufacturers are slowing down their production schedules. This is leading to more cream churning. Cream multiples for all Classes are slightly higher at the top of the range.

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

Multiples Range - All Classes: 1.0500 - 1.2600

NONFAT DRY MILK, BUTTERMILK & WHOLE MILK

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

NONFAT DRY MILK - CENTRAL AND EAST

CENTRAL: Low/medium heat nonfat dry milk (NDM) prices shifted bullishly, to put it lightly. Increased demand and tighter drying schedules while plants are pushing more buttermilk and whole milk through has limited recent production, even as condensed skim is attainable. Domestic demand has picked up, as export buying has regional end users getting involved before prices push even higher. Producers add that cheesemakers are also buying some extra NDM on the spot market to fortify. High heat NDM prices were mixed, but prices more noticeably increased on the top of the range. High heat NDM trading was busier, as well. NDM market tones, in general, are bullish.

EAST: Low/medium heat nonfat dry milk (NDM) prices are higher. NDM markets have firmed in the East region. Manufacturers are offering spots at stronger price points. Several market participants are purchasing on the spot market. On various market exchanges, prices continue to increase. There are reports export demand is healthy and supporting competitive prices on the domestic market. Some NDM manufacturers are very limited on spot supplies, as some operations are sold-out of inventories. Drying time is steady to lower. High heat NDM prices have shifted higher on the top of the range. Spot market activity has picked up this week. The market tone is firm.

Prices for: Eastern and Central U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Nonfat Dry Milk
Price Range - Low & Medium Heat; \$/LB: 1.0600 - 1.1600
Mostly Range - Low & Medium Heat; \$/LB: 1.0800 - 1.1200

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: 1.1200 - 1.2400

NONFAT DRY MILK - WEST

Throughout the current week, spot prices for Western low/medium heat nonfat dry milk (NDM) shifted noticeably higher on a firmer market. In the same fashion, in the future markets, NDM values for Q4 and Q1 are on a bullish trend, which has been seen as an optimistic market sign for some manufacturers within all the uncertainty caused by COVID-19. There are some factors driving NDM prices up. For example, NDM manufacturers are prioritizing the completion of Q4 contractual agreements over selling in the spot market. In this way, the supply of NDM has been perceived to be below the immediate buyer's needs in the spot market. Another factor driving NDM prices up is the hearty demand for protein components within the regional and national dairy industry. NDM requests from the bakery and confectionery sectors are improving ahead of the year-end holidays. The strong NDM demand from Mexico is also contributing to higher prices. Low/medium heat NDM manufacturing is active as enough volumes of condensed skim milk continue clearing into dryers, encouraged by improved regional farm milk outputs. Spot prices for high heat nonfat dry milk are steady to higher on light to moderate cash trading. Interest from bakers is strong as the fall baking season approaches. Drying schedules are irregular, mostly driven by Q4 contractual customers' necessities.

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: 1.0200 - 1.1675
Mostly Range - Low & Medium Heat; \$/LB: 1.0800 - 1.1400

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: 1.1000 - 1.2975

DRY BUTTERMILK - CENTRAL AND EAST

CENTRAL: Dry buttermilk powder prices inched up on the top of the range after last week's slight drops. Dry buttermilk trading was a little quieter than in the past two weeks, but remains busier than a typical off-season week. Buttermilk production is ongoing seasonally. Some butter contacts say the churns are still running at some plants, while micro-fixing is the modus operandi at others, as production capabilities vary. As nonfat dry milk markets are experiencing a bullish push, questions of near term production schedules may shift away from whole milk or buttermilk. Despite price shifts higher, buttermilk market tones are quiet to steady.

EAST: Dry buttermilk prices are higher on the top of the range. Drying schedules are mixed, as some operations have increased drying time from stronger butter production. Also, ice cream plants have decreased production, potentially allowing more condensed buttermilk to be available for manufacturers for drying. Dry buttermilk inventory levels are mixed. On the spot market, available offers are slightly growing, although market participants anticipate seasonal baking demand to kick in soon. Currently, buyers' interests are a bit slower. Dry buttermilk has an unsettled market tone.

Prices for: Eastern and Central U.S., All First Sales, F.O.B., Conventional, and Edible Buttermilk
Price Range ; \$/LB: .9100 - 1.0300

DRY BUTTERMILK - WEST

Western free on board spot prices for dry buttermilk are higher on the range, but mixed on the mostly series. According to some contacts, the current NDM bullish pricing trend is helping on booting dry buttermilk cash prices higher. Dry buttermilk requests are generally improving. For example, albeit the interest for dry buttermilk from ice cream makers is slowly waning, inquiries from bakers are on the rise ahead of fall and year end baking season needs. Currently, the dry buttermilk market undertone is stable. Drying schedules for condensed buttermilk are irregular, highly driven by Q4 contractual needs. Nevertheless, dry buttermilk inventories are in balance with most spot and contractual needs.

Prices for: Western U.S., All First Sales, F.O.B., Conventional, and Edible Buttermilk
Price Range ; \$/LB: .9000 - 1.0300
Mostly Range - ; \$/LB: .9300 - 0.9800

DRY WHOLE MILK - U.S.

This week, the national free on board spot prices for dry whole milk are mixed as a few trades pulled down the bottom price of the range, but the top remained unchanged. The trading activity in the cash market has been somewhat modest. This week, some industry participants are finalizing Q4 contracts negotiations. According to some processors, dry whole milk output is expected to improve during Q4 as condensed milk intakes are becoming more accessible for drying, sustained by higher farm milk intakes throughout the country. Dry whole milk inventories are reported as generally enough to meet any need in the spot market.

Prices for: U.S., All First Sales, F.O.B., Conventional, and Edible Dry Whole Milk
Price Range - 26% Butterfat; \$/LB: 1.5800 - 1.7500

WHEY, WPC 34%, LACTOSE & CASEIN

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

DRY WHEY- CENTRAL

Dry whey prices shifted up in most facets in the Central region. Most prices are now being reported above the \$.30 mark and trading was busier. Customers say they are fulfilling end of year needs and are getting a little more resistance from prices hovering at or around \$.30 now. Production has been robust, with mostly discounted milk until this week. There have been some cheesemakers down with maintenance issues, but production for months and throughout COVID-19 has been hearty, particularly as more milk has been available for cheese production with lighter Class I demand due to limited in-person school attendance. Animal feed whey trading remains somewhat quiet, as prices remain in the high \$.20s for the most part. Dry whey market tones are currently bullish, as are most dairy powder markets.

Prices for: Central U.S., All First Sales, F.O.B., Conventional, and Non-Edible Dry Whey
Price Range - Animal Feed; \$/LB: .2700 - .3000

Prices for: Central U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Dry Whey
Price Range - Non-Hygroscopic; \$/LB: .2800 - .3700
Mostly Range - Non-Hygroscopic; \$/LB: .3150 - .3500

DRY WHEY- NORTHEAST

Dry whey prices are higher on the top of the range. Market activity has strengthened with buyers purchasing additional spot loads this week. Market participants' demands are currently mixed. Some are willing to purchase spots at current prices, while others are content to hold off on purchasing. There are some manufacturers offering extra loads to weekly customers. There are reports export demand is healthy. Drying time is stable and inventory levels are adequate for spot/contract needs. Dry whey market conditions hold an unsettled tone.

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: .3000 - .3575

DRY WHEY- WEST

In the West, f.o.b. prices for dry whey are trending up on both ends of the range and at the bottom of the mostly series. Dry whey requests from both domestic and international buyers remain strong. Production is unchanged from last week, following the same pattern as cheese outputs. A combination of declining dry whey inventories plus active demands is helping maintain steady to higher prices. Although the market undertone is strengthening, it is still uncertain, especially with the ongoing pandemic.

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: .3175 - .3850
Mostly Range - Non-Hygroscopic; \$/LB: .3300 - .3600

WHEY PROTEIN CONCENTRATE

The whey protein concentrate 34% price range is unchanged, but the mostly price series narrowed. Industry contacts say they are seeing more interest from buyers as supplies of inexpensive higher whey protein get used up. In addition, price increases in the nonfat dry milk market are giving some support to WPC 34% prices. WPC 34% seems to be moving well through current contracts. Most manufacturers suggest they are comfortable with their supplies. A few processors say some customers keep asking to increase contracted shipments and that may necessitate the need to juggle shipping dates and loads later this fall. Production is steady.

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: .7100 - 1.0250
Mostly Range - 34% Protein; \$/LB: .8050 - .9250

LACTOSE

Lactose prices are steady to lower. The top of the price range and the bottom of the mostly price series moved down slightly this week. Many of the Q4 lactose contracts are in place and at levels within the current mostly price series. However, spot sales are mixed. Industry contacts report a few discounted spot sales that appear and disappear quickly. Manufacturers suggest they occasionally have a few loads intended for a specific end user but miss on the end user's specifications. As a result, the processor sells the orphaned loads at discounted prices. In other cases, buyers needing a specific brand of lactose are sometimes willing to pay a premium for an extra load of lactose. Inventories are comfortable for most processors, but buyers say unless they need a specific brand of lactose, there are offers available. Lactose production is steady. Industry contacts are watching whey protein markets closely to see if the resulting lactose volumes may change.

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: .3900 - .6300
Mostly Range - Non Pharmaceutical; \$/LB: .4550 - .5500

CASEIN

Acid and rennet casein prices are steady. Producers in Ireland report that even with seasonally declining milk production, milk flowing to casein plants is allowing production schedules not hindered by milk supply limitations. Irish pastures are in excellent condition entering autumn. Gentle rain alternating with sunny days through most of September has fueled a good rebound from the heat impacts of early August. Feed grains are readily available to supplement grazing. Casein is available for buyer needs, enabling good export activity. New Zealand is in the active production phase of the casein season. Manufacturers are able to source milk to maintain schedules as they wish. Many buyers have finalized contracting for the last quarter of 2020. Early 2021 contracting is underway.

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: 3.6000-3.8000
Rennet; Price Range - \$/LB: 3.4700-3.5525

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
09/19/2020	59.8	2,234.0	64.5	2,353.2

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	18.44	15.20		
II	17.05	16.84	16.75	13.87	12.30	12.99	13.79	13.27	13.16			
III	17.05	17.00	16.25	13.07	12.14	21.04	24.54	19.77	16.43			
IV	16.65	16.20	14.87	11.40	10.67	12.90	13.76	12.53	12.75			

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
09/26/2020	1,5136 3,114,073	2,1610 12,661,141	1,6858 10,106,944	3,243 6,877,858	1,0227 22,843,430

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	09/25	09/28	09/29	09/30	10/01
SEP 20	16.35	16.35	16.35	16.43	
OCT 20	18.88	18.85	19.27	19.53	20.01
NOV 20	18.53	18.39	18.58	18.63	19.14

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

DATE	09/25	09/28	09/29	09/30	10/01
SEP 20	12.71	12.71	12.72	12.75	
OCT 20	13.76	13.76	13.85	13.86	13.82
NOV 20	14.35	14.35	14.44	14.53	14.50

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

DATE	09/25	09/28	09/29	09/30	10/01
SEP 20	148.53	148.88	148.88	148.71	
OCT 20	158.00	158.00	158.98	158.75	156.08
NOV 20	160.63	159.85	161.50	162.25	162.00

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

DATE	09/25	09/28	09/29	09/30	10/01
SEP 20	100.10	100.10	100.10	100.14	
OCT 20	106.80	107.30	108.00	108.00	106.80
NOV 20	112.70	113.10	113.60	113.98	113.75

WHEY (Electronic-Traded) (¢/lb)

DATE	09/25	09/28	09/29	09/30	10/01
SEP 20	31.93	31.93	31.93	31.96	
OCT 20	33.25	33.25	33.80	33.83	34.03
NOV 20	34.50	34.50	35.50	35.50	36.25

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

DATE	09/25	09/28	09/29	09/30	10/01
SEP 20	1.94	1.94	1.94		
OCT 20	2.40	2.40	2.40	2.40	2.42
NOV 20	2.10	2.10	2.10	2.12	2.13

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

ORGANIC DAIRY MARKET NEWS
Information gathered September 21 - October 2, 2020

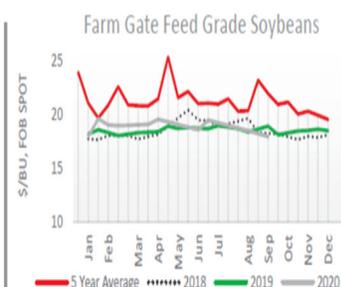
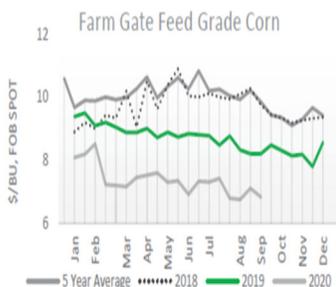
ORGANIC DAIRY FLUID OVERVIEW

New England Organic Milk Sales and Sourcing. Federal Milk Market Order 1, in New England, reports utilization of types of organic milk by pool plants. During August 2020, organic whole milk utilization totaled 12.1 million pounds, sinking from 16.2 million pounds in 2019. The August 2020 butterfat content was 3.29 percent, up from 3.27 in August 2019. The utilization of organic reduced fat milk in August this year, 12.6 million pounds, decreased from 15.6 million pounds a year earlier. The August 2020 butterfat content for organic reduced fat milk, 1.41 percent, declined from 1.42 percent the previous year.

ORGANIC GRAIN FEEDSTUFF OVERVIEW

National Organic Grain Feedstuff. Trade activity is moderate on light to moderate demand for organic feed grade corn. This week, trading is 28 cents lower FOB. Forward contracts negotiated this period were for Q4 2020 to Q2 2021 delivery. Trade activity is light on good demand for organic feed grade soybeans, trading 15 cents lower delivered elevator. Forward contracts negotiated this period were for Q4 2020 to Q1 2021 delivery. Trade activity is light on light to moderate demand for organic feed grade wheat, which traded 21 cents lower delivered elevator. Trade activity is moderate on moderate to good demand for organic feed grade soybean oil. Transactions for all other organic grains are inactive.

Grower FOB Farm Gate Organic Grain									
Feed Grade	Unit	Spot Transactions			Forward Contracts			Cash Bids	
		Price Range	Avg.	Change	Prior Year	Price Range	Delivery Period	Price Range	
Yellow Corn	\$/bu	5.80 - 8.25	6.82	-0.28	8.20	6.35 - 7.25	Oct-20 - Jun-21	N/A - N/A	
Soybeans	\$/bu	17.70 - 18.00	17.97	N/A	18.95	19.75 - 19.75	Oct-20 - Nov-20	N/A - N/A	
Wheat	\$/bu	N/A - N/A	N/A	N/A	N/A	N/A - N/A	N/A - N/A	N/A - N/A	
Oats	\$/bu	N/A - N/A	N/A	N/A	N/A	N/A - N/A	N/A - N/A	N/A - N/A	
Barley	\$/bu	N/A - N/A	N/A	N/A	N/A	N/A - N/A	N/A - N/A	N/A - N/A	

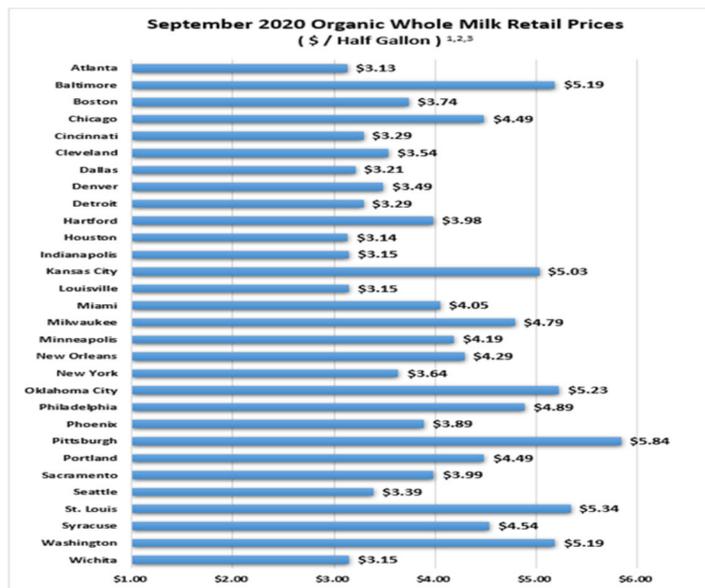


For more additional information, access the links: <https://www.ams.usda.gov/mnreports/lbnofn.pdf>

ORGANIC DAIRY RETAIL OVERVIEW

Organic Milk Retail Prices for Selected U.S. Cities. September 2020 in-store surveys of supermarkets in selected U.S. cities show that prices for organic whole milk in the half gallon container ranges from \$3.13 in Atlanta, GA., to \$5.84 in Pittsburg, PA. Surveyed cities that experienced noteworthy changes in prices from August 2020, included Atlanta, GA., down 14 cents; Minneapolis, MN., down 25 cents; and New Orleans, LA., down 70 cents. Denver, CO was the only city to post an increase in the organic whole milk half gallon price, up 10 cents. The U.S. September 2020 simple average price was \$4.09, down 4 cents from last month. Overall, organic milk retail prices trend steady to lower.

The following graph displays organic half gallon whole milk retail prices for each of the selected cities surveyed.

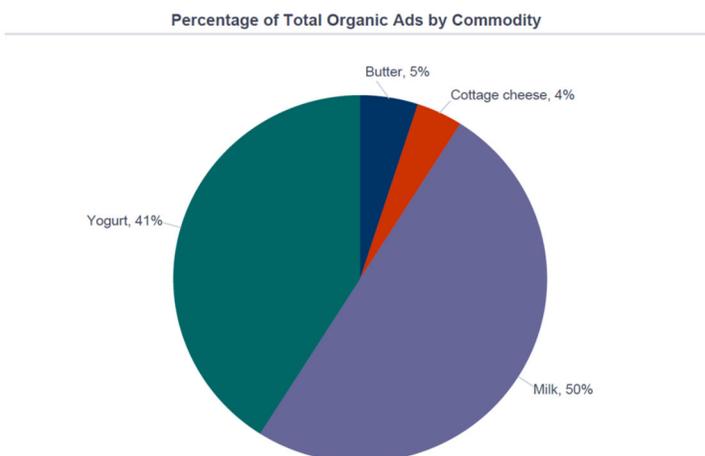


¹As collected by Federal milk order market administrators based on a survey conducted one day between the 1st and 10th of each month (excluding Fridays and weekends) in selected cities or metropolitan areas. One outlet of the largest and second largest food store chains are surveyed. The price represents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

Organic Dairy Retail Analysis. This survey period, organic dairy retail advertisements declined 43 percent. Organic milk in the gallon container placed the largest volume of ads. However, organic milk ads as a whole declined 29 percent. The difference between the half gallon organic milk price and half gallon conventional milk price was a \$1.36 organic premium. The price spread between organic and conventional declined \$1.47 from the last retail survey.

Regions that displayed increases in organic dairy advertisements were South Central, +651 percent; and Northeast, +19 percent. In the Southeast and Northwest, organic dairy ads declined, -81 and -47 percent, respectively. Hawaii, Alaska, Midwest and Southwest regions' ad percentage changes were not calculated due to limited store data.

Each advertised organic dairy product and ad percentages, from the most recent Dairy Market News retail survey, are shown in the pie chart below.



Data source: USDA Dairy Market News

ORGANIC DAIRY MARKET NEWS
Information gathered September 21 - October 2, 2020

-CONTINUED FROM PAGE 8-

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

**NATIONAL RETAIL ORGANIC DAIRY
WEIGHTED AVERAGE ADVERTISED PRICE**

<u>COMMODITY</u>	<u>This Week</u>	<u>Last Week</u>	<u>Last Year</u>
Butter	\$4.99	\$5.79	n.a.
Cottage Cheese	\$3.99	\$3.99	n.a.
Milk			
Half Gal.	\$4.01	\$3.82	\$3.48
Gallon	\$4.83	\$5.49	\$5.70
8 oz.UHT	n.a.	n.a.	n.a.
Yogurt			
4-6 oz. Greek	n.a.	n.a.	\$1.37
32 oz. Greek	\$4.63	\$3.85	\$4.31
4-6 oz. Yogurt	\$1.07	\$0.69	\$0.69
32 oz. Yogurt	\$3.68	\$3.49	n.a.

Data source: USDA Dairy Market News

2020 MONTHLY AVERAGES

AREA and PRODUCT	: JAN	: FEB	: MAR	: AFR	: MAY	: JUN	: JUL	: AUG	: SEP
CME GROUP ¹									
BUTTER - DAILY TRADING									
GRADE AA	1.8813	1.7913	1.7235	1.1999	1.4710	1.8291	1.6925	1.5038	1.5163
CHEESE - DAILY TRADING									
BARRELS	1.5721	1.5470	1.4399	1.0690	1.5980	2.3376	2.4080	1.4937	1.6401
40 POUND BLOCKS	1.9142	1.8343	1.7550	1.1019	1.6704	2.5620	2.6466	1.7730	2.3277
NONFAT DRY MILK - DAILY TRADING									
GRADE A	1.2688	1.1816	1.0259	0.8485	0.9191	1.0092	1.0038	0.9830	1.0654
WHEY - DAILY TRADING									
EXTRA GRADE	0.3520	0.3708	0.3339	0.3644	0.3736	0.3181	0.3253	0.3276	0.3564
DAIRY MARKET NEWS ²									
CHEESE									
WISCONSIN									
PROCESS AMERICAN 5 POUND LOAF	1.8671	1.8055	1.7613	1.3897	1.6623	2.5047	2.6749	1.9907	1.8446
BRICK AND/OR MJENSTER 5 POUNDS	2.4880	2.4595	2.3710	1.7858	2.0283	3.0173	3.2867	2.4774	2.7349
CHEDDAR 40 POUND BLOCK	2.1980	2.1695	2.0810	1.4958	1.7383	2.7273	2.9967	2.1874	2.4449
MONTEREY JACK 10 POUNDS	2.3530	2.3245	2.2360	1.6508	1.8933	2.8823	3.1517	2.3424	2.5999
BLUE 5 POUNDS	3.0780	3.0495	2.9610	2.3758	2.6183	3.6073	3.8767	3.0674	3.3249
MOZZARELLA 5-6 POUNDS	2.5480	2.5195	2.4310	1.8458	2.0883	3.0773	3.3467	2.5374	2.7949
SWISS 6-9 POUND CUTS	3.1070	3.2429	3.2022	2.9614	2.9215	2.8556	2.5210	2.3938	3.1884
NORTHEAST									
CHEDDAR 40 POUND BLOCK	2.5042	2.4757	2.3873	1.8020	2.0445	3.0335	3.3030	2.4936	2.7511
PROCESS AMERICAN 5 POUND SLICED	1.9971	1.9355	1.8913	1.4847	1.7373	2.5797	2.7499	2.0657	1.9196
MJENSTER	2.5230	2.4945	2.4060	1.8208	2.0633	3.0523	3.3217	2.5124	2.7699
SWISS 10-14 POUND CUTS	3.6945	3.8406	3.7985	3.5489	3.5090	3.4431	3.1085	2.9813	3.7759
WEST									
PROCESS AMERICAN 5 POUND LOAF	1.8321	1.7705	1.7263	1.3547	1.6273	2.4697	2.6399	1.9557	1.8096
CHEDDAR 40 POUND BLOCK	2.2330	2.2045	2.1160	1.5308	1.7733	2.7623	3.0317	2.2224	2.4799
CHEDDAR 10 POUND CUTS	2.3355	2.3070	2.2185	1.6333	1.8758	2.8648	3.1342	2.3249	2.5824
MONTEREY JACK 10 POUNDS	2.3605	2.3320	2.2435	1.6583	1.9008	2.8898	3.1592	2.3499	2.6074
SWISS 6-9 POUND CUTS	3.3457	3.4918	3.4498	3.2001	3.1603	3.0943	2.7598	2.7925	3.6371
FLUID PRODUCTS									
CLASS II CREAM									
NORTHEAST - F.O.B.	2.1614	2.0461	1.9637	0.9716	1.5989	2.5839	2.3780	2.1107	2.0183
UPPER MIDWEST - F.O.B.	2.3045	2.1408	2.0912	1.1746	1.7044	2.5417	2.3992	2.1264	1.9845
CONDENSED SKIM - NORTHEAST - F.O.B.									
CLASS II	0.8690	0.9000	0.8500	0.4341	0.6638	0.8273	0.8500	0.9071	0.9321
CLASS III	0.8048	0.8500	0.7489	0.4000	0.5975	0.7523	0.7750	1.1333	1.1369

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

2 Monthly averages are based on weekly prices and are time-weighted according to the number of workdays in the month - Saturdays, Sundays and National Holidays excluded.

2020 MONTHLY AVERAGES

AREA and PRODUCT	: JAN	: FEB	: MAR	: APR	: MAY	: JUN	: JUL	: AUG	: SEP
DAIRY MARKET NEWS, CONTINUED ²									
DRY PRODUCTS									
NONFAT DRY MILK									
CENTRAL/EAST - LOW/MEDIUM HEAT	1.2683	1.2246	1.1005	0.9039	0.8980	1.0094	1.0203	0.9798	1.0421
--MOSTLY	1.2581	1.2305	1.0935	0.8898	0.8943	1.0167	1.0177	0.9921	1.0379
CENTRAL/EAST - HIGH HEAT	1.3271	1.3166	1.2534	1.0366	1.0342	1.1207	1.1509	1.1036	1.1430
WEST - LOW/MEDIUM HEAT	1.2543	1.2118	1.0818	0.8980	0.8832	0.9924	1.0148	0.9754	1.0414
--MOSTLY	1.2583	1.2153	1.0818	0.8789	0.8935	1.0095	1.0142	0.9799	1.0393
WEST - HIGH HEAT	1.3738	1.3433	1.2341	1.0468	1.0568	1.1450	1.1455	1.1096	1.1585
WHEY POWDER									
CENTRAL -	0.3427	0.3505	0.3511	0.3550	0.3687	0.3381	0.3114	0.3177	0.3188
--MOSTLY	0.3471	0.3591	0.3540	0.3528	0.3644	0.3491	0.3215	0.3010	0.3095
WEST -	0.3460	0.3761	0.3468	0.3493	0.3719	0.3359	0.3298	0.3310	0.3369
--MOSTLY	0.3526	0.3720	0.3691	0.3635	0.3770	0.3517	0.3495	0.3412	0.3407
NORTHEAST - EXTRA AND GRADE A	0.3449	0.3585	0.3738	0.3795	0.3806	0.3765	0.3489	0.3487	0.3302
WHEY PROTEIN CONCENTRATE 34%									
CENTRAL AND WEST	1.0020	1.0339	1.0547	1.0186	0.9509	0.9274	0.9002	0.8720	0.8665
-- MOSTLY	1.0017	1.0140	1.0148	1.0027	0.9590	0.9356	0.8945	0.8591	0.8500
ANIMAL FEED									
CENTRAL - MILK REPLACER	0.2900	0.2997	0.2973	0.2968	0.3098	0.2914	0.2680	0.2540	0.2767
DRY BUTTERMILK									
CENTRAL/EAST	1.1483	1.1613	1.1303	0.9736	0.9210	0.9774	1.0113	0.9819	0.9801
WEST	1.1231	1.1450	1.1335	0.9766	0.8735	0.9222	0.9261	0.9388	0.9424
--MOSTLY	1.1320	1.1574	1.1391	0.9936	0.9045	0.9227	0.9196	0.9440	0.9483
DRY WHOLE MILK									
NATIONAL	1.8083	1.8118	1.7807	1.6766	1.6808	1.6909	1.6978	1.6714	1.6855
LACTOSE									
CENTRAL AND WEST	0.3157	0.3236	0.3294	0.3658	0.4129	0.4373	0.4997	0.5181	0.5114
-- MOSTLY	0.2979	0.3043	0.3107	0.3467	0.4018	0.4618	0.5170	0.5136	0.5056
CASEIN									
RENNET	4.1240	4.4857	4.5139	4.4036	4.0582	3.8696	3.6438	3.5410	3.5113
ACID	3.6645	3.7338	3.8031	3.9980	3.8798	3.8614	3.8500	3.8499	3.7624

² Monthly averages are based on weekly prices and are time-weighted according to the number of workdays in the month - Saturdays, Sundays and National Holidays excluded.

August Agricultural Prices Highlights

The All Milk price received by farmers was \$18.80 in August, down \$0.10 from August 2019. The alfalfa hay price was \$172.00 in August, down \$7.00 from August 2019. The corn price was \$3.12 in August, down \$0.81 from August 2019. The soybean price was \$8.66 in August, up \$0.44 from August 2019. The milk-feed price ratio was 2.50 in August, up 0.24 from August 2019.

The index of prices received by farmers for dairy products during the month of August 2020 was down 8.5 to 93.5. Compared to August 2019, the index was down 0.5 (-0.5 percent). The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in August 2020 was up 0.2 to 109.9. Compared with August 2019, the index was unchanged.

Selected Milk Prices, Milk Cows, and Feed Prices, Selected States and U.S., August 2020 with Comparisons

State	All-Milk price ^{1,2}		Alfalfa hay, baled		Corn for Grain		Soybeans	
	August		August		August		August	
	2019	2020	2019	2020	2019	2020	2019	2020
	<i>(dollars per cwt)</i>		<i>(dollars per ton)</i>		<i>(dollars per bushel)</i>		<i>(dollars per bushel)</i>	
AZ	18.60	16.30	190.00	170.00	---	---	---	---
CA	18.70	20.00	195.00	185.00	---	---	---	---
CO	19.10	17.60	225.00	215.00	4.04	3.45	---	---
GA	21.10	21.70	---	---	---	---	---	---
ID	18.30	17.50	160.00	150.00	---	---	---	---
IN	18.50	17.80	---	---	4.27	3.48	8.60	8.80
IA	19.30	19.20	121.00	121.00	3.91	3.08	8.28	8.64
MI	17.60	16.90	175.00	180.00	4.31	3.27	8.50	8.89
MN	19.50	19.90	131.00	122.00	3.71	2.85	8.09	8.55
NM	16.90	17.10	230.00	225.00	---	---	---	---
NY	19.10	18.20	191.00	213.00	---	---	---	---
OH	18.80	19.00	200.00	200.00	4.30	3.29	8.60	9.06
PA	19.60	18.10	196.00	236.00	4.48	3.86	---	---
TX	19.30	18.80	179.00	193.00	4.03	3.49	---	---
WA	19.20	17.40	200.00	190.00	---	---	---	---
WI	19.10	19.40	192.00	164.00	3.89	3.02	8.25	8.57
U.S.	18.90	18.80	179.00	172.00	3.93	3.12	8.22	8.66

¹ Prices are shown at reported butterfat test. ² Before deduction for hauling. Includes quality, quantity, and other premiums. Excludes hauling subsidies.

Milk-Feed Price Ratio, Selected States and U.S., August 2020 with Comparisons

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

State ²	August 2019	July 2020	August 2020
IA	2.59	2.85	2.77
MI	2.16	2.45	2.27
MN	2.46	2.67	2.28
OH	2.05	2.24	2.16
WI	2.24	2.60	2.40
U.S.	2.26	2.69	2.50

(D) = Withheld to avoid disclosing data for individual operations. ¹ The price of commercial prepared dairy feed is based on current United States prices received for corn, soybeans, and alfalfa. The modeled feed uses 51 percent corn, 8 percent soybeans, and 41 percent alfalfa hay. ² Available states that provided all necessary data to compute milk-feed price ratios.

General Price Measures, U.S., August 2020 with Comparisons

Item	August 2019	July 2020	August 2020
Index Numbers (1990-92=100):			
Prices received by farmers for dairy production	94.0	102.0	93.5
Prices paid by farmers for commodities and services, interest taxes, and wage rates	109.9	109.7	109.9

Source: U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Agricultural Prices, September 2020.*

Final Class Prices by Order, September 2020

September 2020 Highlights

Class Prices: The following are the September 2020 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$13.16 (\$-0.11), Class III: \$16.43 (\$-3.34), and Class IV: \$12.75 (\$+0.22).

Component Price Information: Under the Federal milk order pricing system, the butterfat price for September 2020 is \$1.5932 per pound. Thus, the Class II butterfat price is \$1.6002 per pound. The protein and other solids prices for September 2020 are \$3.3935 and \$0.1241 per pound, respectively. These component prices set the Class III skim milk price at \$11.25 per cwt. The September 2020 Class IV skim milk price is \$7.43, which is derived from the nonfat solids price of \$0.8253 per pound.

Product Price Averages: The product price averages for September 2020 are butter \$1.4871, nonfat dry milk \$1.0014, cheese \$1.7741, and dry whey \$0.3196.

Final Class Prices by Order for September 2020

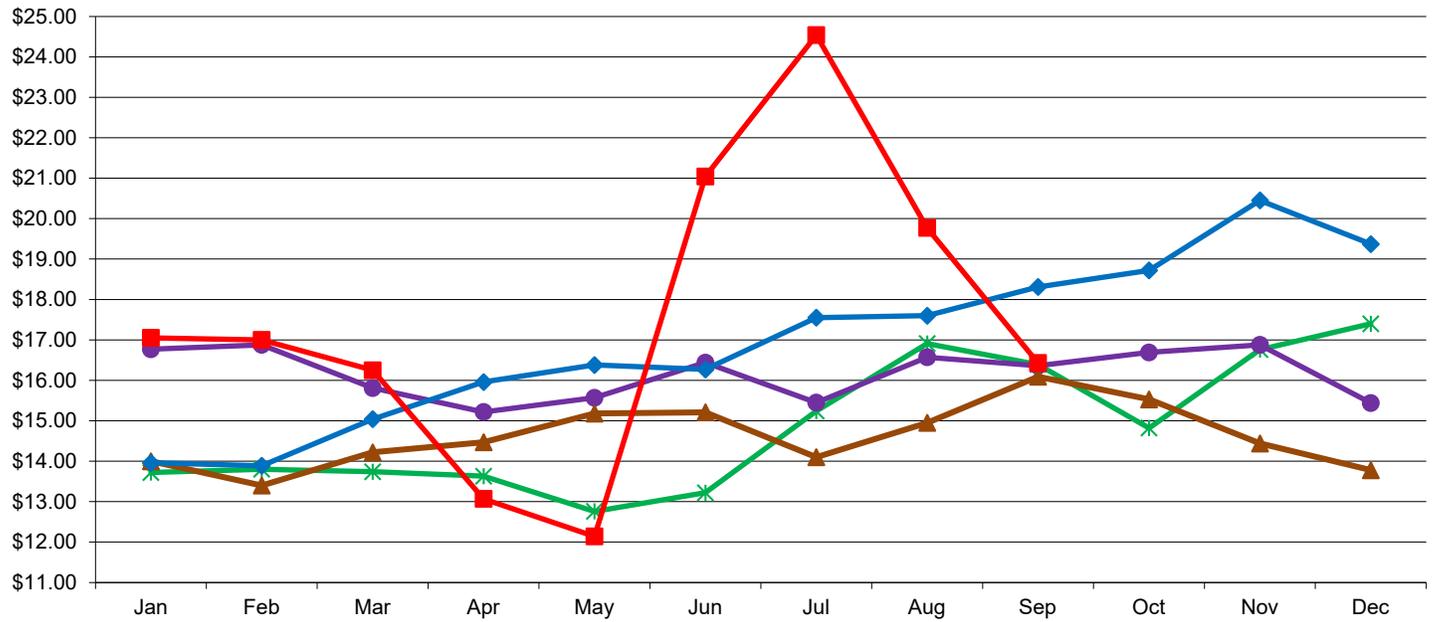
Federal Milk Order Minimum Class Prices for Milk of 3.5 Percent Butterfat^{1, 2}

Federal Milk Order Marketing Area ³	Order Number	Sep 2020				Oct 2020
		Class I	Class II	Class III	Class IV	Class I
<i>(dollars per cwt)</i>						
Northeast (Boston)	001	21.69	13.16	16.43	12.75	18.45
Appalachian (Charlotte)	005	21.84	13.16	16.43	12.75	18.60
Florida (Tampa)	006	23.84	13.16	16.43	12.75	20.60
Southeast (Atlanta)	007	22.24	13.16	16.43	12.75	19.00
Upper Midwest (Chicago)	030	20.24	13.16	16.43	12.75	17.00
Central (Kansas City)	032	20.44	13.16	16.43	12.75	17.20
Mideast (Cleveland)	033	20.44	13.16	16.43	12.75	17.20
California (Los Angeles)	051	20.54	13.16	16.43	12.75	17.30
Pacific Northwest (Seattle)	124	20.34	13.16	16.43	12.75	17.10
Southwest (Dallas)	126	21.44	13.16	16.43	12.75	18.20
Arizona (Phoenix)	131	20.79	13.16	16.43	12.75	17.55
All-Market Average		21.26	13.16	16.43	12.75	18.02

¹ To convert the Class I price per 100 pounds to the Class I price per gallon, divide by 11.63 - the approximate number of gallons in 100 pounds of milk. ² The mandatory \$0.20 per cwt processor assessment under the Fluid Milk Promotion Order is not included in the Class I prices shown on this table. ³ Names in parentheses are the major city in the principal pricing point of the markets. Class I prices at other cities are: Northeast (Boston): New York City, minus \$0.10; Philadelphia, minus \$0.20; Baltimore, minus \$0.25, and Washington, DC, minus \$0.25; Appalachian (Charlotte): Knoxville, minus \$0.20; and Louisville, minus \$1.10; Florida (Tampa): Orlando, same; Miami, plus \$0.60; and Jacksonville, minus \$0.40; Southeast (Atlanta): New Orleans, same; Memphis, minus \$0.90; Nashville, minus \$0.90; and Springfield, MO, minus \$1.40; Upper Midwest (Chicago): Milwaukee, minus \$0.05; and Minneapolis, minus \$0.10; Central (Kansas City): Des Moines, minus \$0.20; Omaha, minus \$0.15; Oklahoma City, plus \$0.60; St. Louis, same; and Denver, plus \$0.55; Mideast (Cleveland): Indianapolis, same; Cincinnati, plus \$0.20; Pittsburgh, plus \$0.10; and Detroit, minus \$0.20; California (Los Angeles): San Francisco, minus \$0.30; Sacramento, minus \$0.40; Tulare, minus \$0.50. Pacific Northwest (Seattle): Portland, same; and Spokane, same; Southwest (Dallas): Houston, plus \$0.60; San Antonio, plus \$0.45; Albuquerque, minus \$0.65; and El Paso, minus \$0.75. Report Contact: Randal Stoker, randal.stoker@usda.gov

PER CWT

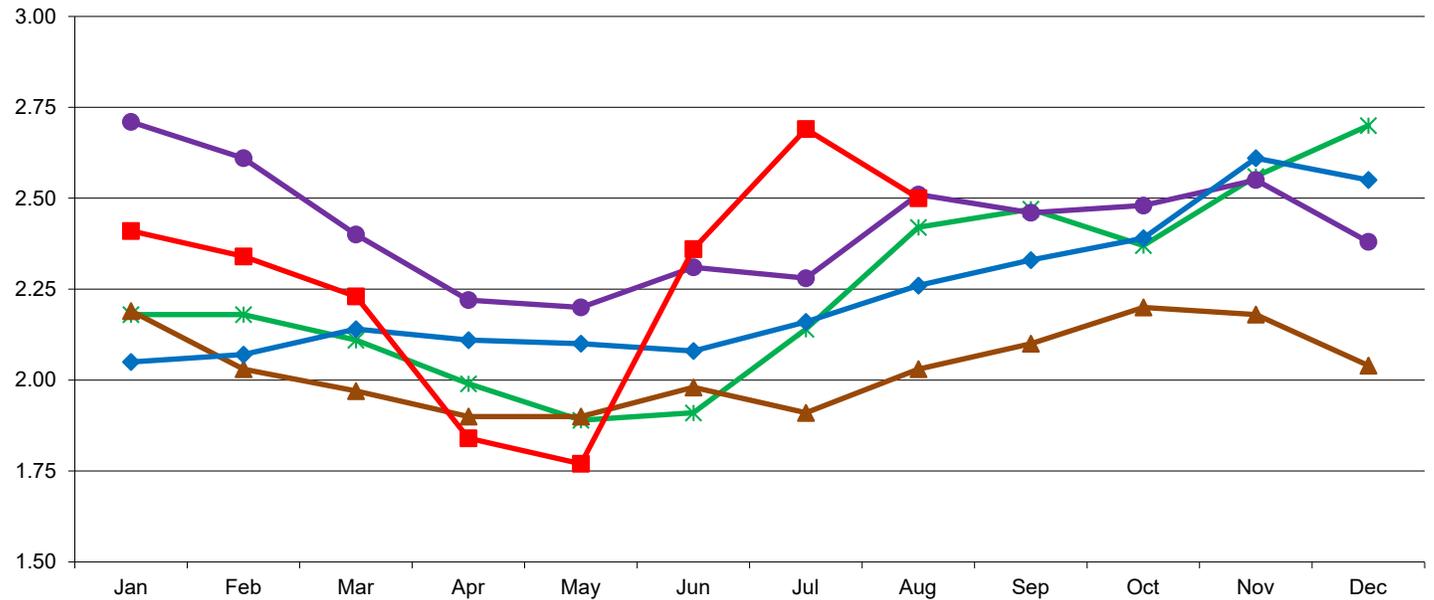
Class III Milk Price at 3.5% Test



SOURCE, USDA, AMS, MIB; GRAPH, USDA, AMS, DMN

2016 2017 2018 2019 2020

Milk-Feed Price Ratio Based on the Pounds of 16% Mixed Dairy Feed Equal in Value to 1 Pound of Whole Milk



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

2016 2017 2018 2019 2020



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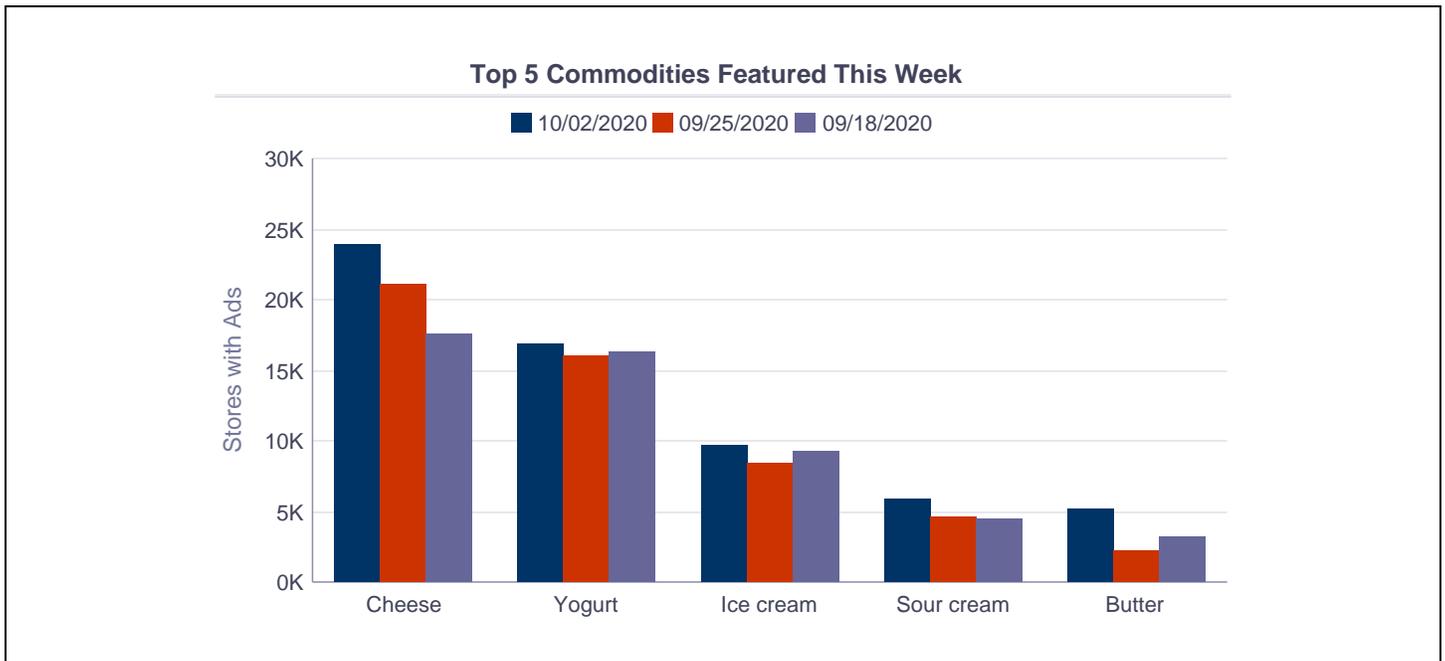
Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 10/02/2020 to 10/08/2020

Conventional retail advertisements, on the whole, increased by 21 percent from last week. Organic ads decreased by 43 percent. Conventional shred cheese, in eight ounce packages, was the most advertised item. Milk, in gallon containers, was the most advertised organic item this week.

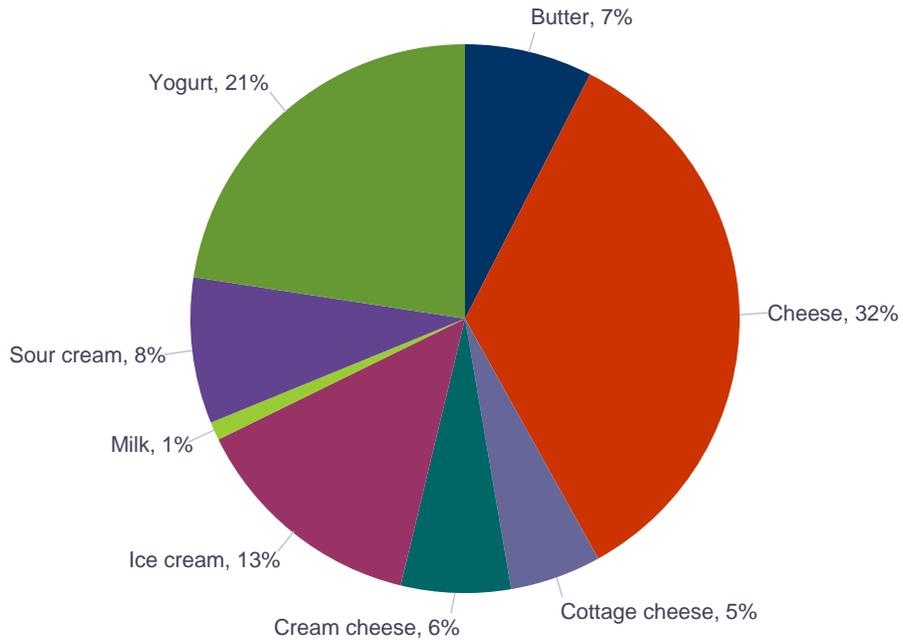
Conventional milk advertisement numbers jumped by 234 percent week to week, while organic bottled milk ads decreased 29 percent. The weighted average price for conventional half gallon milk containers is \$2.65, compared to \$4.01 for organic half gallons. This equates to an organic premium of \$1.36.

Conventional cheese advertisements grew 15 percent week to week. There were no organic cheese advertisements reported this week. Cheese, in eight ounce blocks, held a weighted average price of \$2.41, two cents below last week's price.

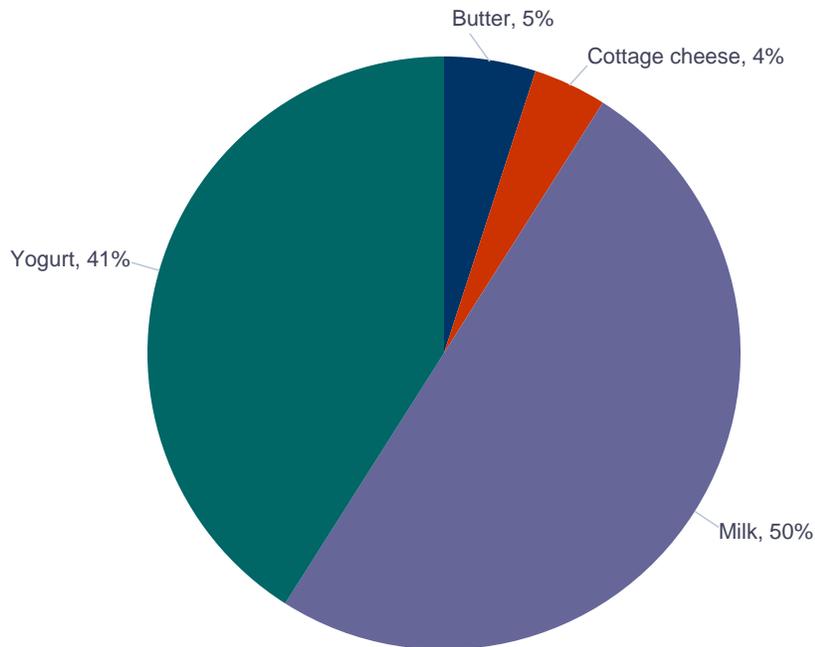
Yogurt advertisements, on the conventional aisle, increased by six percent, while organic yogurt ads grew 1 percentage point. Conventional Greek yogurt, in four to six ounce containers, was the most advertised yogurt item this week, with an average price of \$.92.



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 #	5029	3.00	2126	3.26	4788	3.94
Cheese	Natural Varieties	8 oz block	7910	2.41	6671	2.43	5636	2.27
Cheese	Natural Varieties	1 # block	2249	4.09	1981	3.87	249	3.42
Cheese	Natural Varieties	2 # block	1885	6.77	2843	7.50	2221	6.02
Cheese	Natural Varieties	8 oz shred	9821	2.33	8648	2.47	9239	2.24
Cheese	Natural Varieties	1 # shred	2101	4.24	760	4.12	807	4.90
Cottage cheese		16 oz	3625	1.87	1896	1.67	4117	2.12
Cream cheese		8 oz	4443	1.98	4217	1.98	3383	1.76
Flavored milk	All fat tests	half gallon	244	1.99	500	2.76		
Flavored milk	All fat tests	gallon	105	1.99			285	3.88
Ice cream		48-64oz	9711	3.17	8351	3.08	10436	3.18
Milk	All fat tests	half gallon	365	2.65	105	.99	635	2.35
Milk	All fat tests	gallon	429	3.33	133	3.59	1135	3.47
Sour cream		16 oz	5983	1.81	4530	1.53	5510	1.83
Yogurt	Greek	4-6 oz	7854	.92	9000	.93	7446	1.07
Yogurt	Greek	32 oz	3524	4.24	1861	4.37	1088	4.17
Yogurt	Yogurt	4-6 oz	3938	.46	2752	.49	4598	.50
Yogurt	Yogurt	32 oz	401	3.47	1186	2.75	578	3.00

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 #	2.00-4.49	1769	3.12	2.50-3.50	1216	2.68	1.88-3.99	834	2.87
Cheese	Natural Varieties	8 oz block	1.88-3.00	2030	2.29	1.67-3.00	3550	2.43	1.66-2.50	821	2.06
Cheese	Natural Varieties	1 # block	3.37-3.99	620	3.67	2.99-4.99	872	4.75	2.99	106	2.99
Cheese	Natural Varieties	2 # block	5.99	84	5.99						
Cheese	Natural Varieties	8 oz shred	1.88-3.59	3481	2.30	1.67-2.99	3612	2.43	0.99-2.50	875	1.90
Cheese	Natural Varieties	1 # shred	3.79	110	3.79	3.79-4.99	1877	4.28			
Cottage cheese		16 oz	1.69-3.00	1061	2.36	0.89-2.50	1063	1.98	0.89-1.89	664	.99
Cream cheese		8 oz	1.49-2.99	621	1.83	1.96-2.00	2097	1.98	0.99	57	.99
Ice cream		48-64oz	1.97-3.99	2894	2.97	2.50-5.99	1996	3.17	1.99-3.99	1695	3.05
Milk	All fat tests	gallon	3.49	62	3.49				2.39	137	2.39
Sour cream		16 oz	1.50-2.50	1954	1.89	1.50-3.99	1481	2.15	0.89-2.00	839	1.11
Yogurt	Greek	4-6 oz	0.69-1.25	2734	.90	0.80-1.00	1620	.99	0.50-1.00	1382	.85
Yogurt	Greek	32 oz	3.50-5.00	621	4.60	3.47-4.99	1821	4.08	3.89-4.99	393	4.39
Yogurt	Yogurt	4-6 oz	0.33-0.60	804	.49	0.50	114	.50	0.50	646	.50
Yogurt	Yogurt	32 oz	2.50	118	2.50	5.00	214	5.00	0.39	69	.39



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 #	2.99-4.59	471	3.76	2.50-2.99	350	2.82	3.00	350	3.00
Cheese	Natural Varieties	8 oz block	2.50-3.99	266	3.29	1.99-3.00	743	2.59	2.00-2.99	476	2.56
Cheese	Natural Varieties	1 # block	4.99	114	4.99	3.37-4.49	407	3.54	3.37	130	3.37
Cheese	Natural Varieties	2 # block	6.00-6.96	1106	6.84	5.99-6.99	538	6.77	4.99-7.98	130	6.39
Cheese	Natural Varieties	8 oz shred	1.69-3.00	706	2.26	1.99-3.00	689	2.28	2.49-2.69	358	2.65
Cheese	Natural Varieties	1 # shred	3.50	51	3.50	4.49	63	4.49			
Cottage cheese		16 oz	1.79-2.00	230	1.89	1.49-1.50	307	1.49	2.00	289	2.00
Cream cheese		8 oz	1.96-2.00	1028	1.96	3.00	62	3.00	1.67-2.69	578	2.18
Flavored milk	All fat tests	half gallon				1.99	244	1.99			
Flavored milk	All fat tests	gallon							1.99	105	1.99
Ice cream		48-64oz	2.50-5.99	1514	3.55	2.50-4.49	1260	3.24	2.50-2.99	174	2.69
Milk	All fat tests	half gallon				1.99	244	1.99	3.99	121	3.99
Milk	All fat tests	gallon	5.49	114	5.49				1.99	105	1.99
Sour cream		16 oz	1.50-2.19	435	1.97	1.29-1.49	600	1.43	1.67-2.19	639	1.94
Yogurt	Greek	4-6 oz	0.80-1.00	747	.93	1.00	311	1.00	0.80-1.00	1038	.95
Yogurt	Greek	32 oz				4.29-4.99	400	4.47	3.99	289	3.99
Yogurt	Yogurt	4-6 oz	0.33-0.50	748	.46	0.39-0.50	1030	.45	0.29-0.50	524	.39

Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	3.49	39	3.49			
Cheese	Natural Varieties	8 oz block				2.75	24	2.75
Cheese	Natural Varieties	2 # block				7.99	27	7.99
Cheese	Natural Varieties	8 oz shred	1.99-4.29	49	3.30	2.75-3.00	51	2.88
Cottage cheese		16 oz	1.49	11	1.49			
Ice cream		48-64oz	2.50-6.99	103	4.25	3.00-4.29	75	3.73
Milk	All fat tests	gallon	4.49	11	4.49			
Sour cream		16 oz	1.49	11	1.49	2.50	24	2.50
Yogurt	Greek	4-6 oz	0.80-1.25	22	1.03			
Yogurt	Yogurt	4-6 oz	0.39	21	.39	0.49-0.50	51	.49

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 #	147	4.99	135	5.79		

Wtd Avg - Simple weighted average



Cheese	Natural Varieties	8 oz block			178	3.99		
Cheese	Natural Varieties	1 # block					117	5.99
Cheese	Natural Varieties	8 oz shred					289	3.79
Cottage cheese		16 oz	114	3.99	178	3.99		
Cream cheese		8 oz			1247	2.13	135	3.19
Ice cream		48-64oz					117	5.99
Milk	All fat tests	half gallon	398	4.01	2025	3.82	1074	3.48
Milk	All fat tests	gallon	1046	4.83	11	5.49	588	5.70
Sour cream		16 oz			178	2.50		
Yogurt	Greek	4-6 oz					402	1.37
Yogurt	Greek	32 oz	538	4.63			717	4.31
Yogurt	Yogurt	4-6 oz	219	1.07	72	.69	72	.69
Yogurt	Yogurt	32 oz	444	3.68	1112	3.49		

REGIONAL -- ORGANIC DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	4.99	147	4.99						
Milk	All fat tests	half gallon	3.69	161	3.69				3.99	123	3.99
Milk	All fat tests	gallon				4.79-5.99	389	5.09	4.49	458	4.49
Yogurt	Greek	32 oz				3.50	214	3.50			
Yogurt	Yogurt	4-6 oz	0.69-1.25	219	1.07						
Yogurt	Yogurt	32 oz	3.49-3.99	433	3.65						

Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Cottage cheese		16 oz	3.99	114	3.99						
Milk	All fat tests	half gallon	4.49	114	4.49						
Milk	All fat tests	gallon	4.49-5.49	199	5.10						
Yogurt	Greek	32 oz	6.99	114	6.99				3.99-4.99	210	4.49

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
Yogurt	Yogurt	32 oz	4.99	11	4.99			

Wtd Avg - Simple weighted average

REGIONAL DEFINITIONS

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

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



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