

**DAIRY MARKET NEWS AT A GLANCE**

**CME GROUP CASH MARKETS (11/20)**

**BUTTER:** Grade AA closed at \$1.3450. The weekly average for Grade AA is \$1.3665 (-0.0665).

**CHEESE:** Barrels closed at \$1.4225 and 40# blocks at \$1.6450. The weekly average for barrels is \$1.4045 (-0.5985) and blocks, \$1.7145 (-0.4360).

**NONFAT DRY MILK:** Grade A closed at \$1.0850. The weekly average for Grade A is \$1.0835 (-0.0020).

**DRY WHEY:** Extra grade dry whey closed at \$0.4375. The weekly average for dry whey is \$0.4260 (-0.0010).

**CHEESE HIGHLIGHTS:** Cheese markets remained in a bearish raincloud this week. Barrel prices have held at the \$1.40 mark, while block prices have slipped daily. Customers are in wait-and-see mode as they await for prices to find a bottom. Cheese inventories have begun to loosen as a result. Milk availability is growing. Spot prices ranged from \$2 to \$5 under Class in the Midwest spot market. Additionally, some contacts report spot offers at even lower discounts than the reported prices. Midwestern cheese plant managers continue to report working through staffing issues as employees are quarantines and COVID-19 related absences. Still, cheese production remains steady in most of the country.

**BUTTER HIGHLIGHTS:** Butter churning is fairly active across the country, depending on cream availability. A surge of cream supply is anticipated, next week, as some processing operations take off for the Thanksgiving holiday. Manufacturers continue to pull heavily on stored butter to help meet the strong ongoing yearend holiday needs. The narrative remains similar regarding sales late into the holiday production season. Food service is not and is not expected to be where it has been in previous, pre-COVID-19, years. Retail buying increases have helped allay some of the fallout from the food service side. This week, bulk butter pricing varies by regions: East, 2.0 cents to 7.0 cents over the market; Central, 0.0 cent to 5.0 cents above the market; West, 2.0 cents to 7.5 cents over the market, with various periods and averages used.

**FLUID MILK:** Milk production is trending seasonally higher across most of the country. Significant gains in milk production are noted in the Pacific Northwest, Idaho and Utah in the mountain states, and the Midwest region. The latest NASS milk production report shows that in the 24 major States, during October, output totaled 17.7 billion pounds, up 2.5 percent from October 2019. Class I sales pale in comparison to previous years at this time, resulting from limited to lighter school milk sales due to the pandemic. Processors' milk supply intakes are sufficient for holiday production needs, while some expect heavier milk supplies to move into production over the upcoming holiday week. The condensed skim market is in balance. Ice cream producers showed a marginal increase in cream interest in the Central and East regions. Cream supplies are mixed. Contrasting availability reflects location and willingness to pay shipping costs. F.O.B. cream multiples, for all classes, range **1.23-1.45** in the East, **1.18-1.28** in the Midwest, and **1.05-1.26** in the West.

**DRY PRODUCTS:** Low/medium nonfat dry milk prices while mostly steady this week are trending lower, but high heat prices moved marginally higher in the Central and East regions. Demand slowed ahead the holiday. Dry buttermilk markets are mixed in the Central/East portion of the country, while higher in the Western region. Production is mixed as most manufacturers manage inventory levels beyond customers near-term needs. Dry whole milk markets are steady to lower. Demand from bakery and confectionery is active. Dry whey prices varied across the regions, with some firming in the West and Northeast, but steady to lower in the Central region. Demand is active in both domestic and international markets. Whey protein concentrate 34% prices are steady to higher in the mostly series. WPC 34% inventories are tight and largely committed. Lactose prices are steady to lower. Manufacturers are mostly committed through the end of the year. Supplies are mixed. Acid and rennet casein price ranges remain steady this week. Q2 2021 contracting activity is underway.

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**DAIRY MARKET NEWS PRICE SUMMARY FOR NOVEMBER 16 - 20, 2020  
PRICES (\$/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES**

Commodity	Range	Mostly	Commodity	Range	Mostly	Commodity	Range	Mostly
<b>NDM</b>			<b>BUTTERMILK</b>			<b>LACTOSE</b>		
Central Low/Med. Heat	1.0550 1.1100	1.0600 1.1000	Central/East	0.9600 1.0200		Central/West	0.3100 0.6300	0.3900 0.5450
Change	0.0050 N.C.	N.C. N.C.	Change	0.0300 -0.0100		Change	N.C. N.C.	-0.0300 N.C.
Central High Heat	1.1500 1.2500		West	0.9700 1.0500	0.9800 1.0100	<b>WPC 34%</b>	0.8250 1.0700	0.8800 0.9500
Change	0.0200 0.0400		Change	0.0200 0.0300	0.0200 0.0300	Central/West	Change	N.C. N.C.
West Low/Med. Heat	1.0200 1.1200	1.0700 1.1000	<b>WHEY</b>			Change	N.C. N.C.	N.C. 0.0100
Change	N.C. -0.0050	N.C. N.C.	Central	0.3500 0.4300	0.3900 0.4200	<b>CASEIN</b>	3.4650 3.4975	
West High Heat	1.1300 1.2500		Change	-0.0100 N.C.	N.C. 0.0100	Rennet	Change	N.C. N.C.
Change	N.C. -0.0050		West	0.3675 0.4500	0.3900 0.4300	Change	N.C. N.C.	
<b>DRY WHOLE MILK</b>			Change	N.C. N.C.	N.C. N.C.	Acid	Change	3.6000 3.7500
National	1.4800 1.7000		Northeast	0.3500 0.4400		Change	N.C. N.C.	
Change	-0.0700 N.C.		Change	N.C. N.C.		<b>ANIMAL FEED WHEY</b>	0.3000 0.3300	
						Central	Change	N.C. N.C.

**DAIRY MARKET NEWS PRICE SUMMARY FOR NOVEMBER 9 - 20, 2020  
PRICES (\$/MT) & CHANGES FROM PREVIOUS PUBLISHED PRICES**

Commodity	Range	Commodity	Range	Commodity	Range
<b>SMP</b>		<b>WHOLE MILK POWDER</b>		<b>BUTTER</b>	
W. Europe	2450 2650	W. Europe	3175 3350	W. Europe	3900 4200
Change	N.C. -25	Change	N.C. -25	Change	25 25
Oceania	2775 2850	Oceania	3000 3075	Oceania	3800 3850
Change	50 N.C.	Change	50 25	Change	75 -75
S. America	2750 2850	S. America	3000 3050	<b>BUTTEROIL</b>	
Change	100 N.C.	Change	50 N.C.	W. Europe	4600 4800
<b>WHEY</b>				Change	75 25
W. Europe	850 1000			<b>CHEDDAR CHEESE</b>	
Change	25 N.C.			Oceania	3575 3650
				Change	-150 -250

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**INTERNATIONAL DAIRY MARKET NEWS: WESTERN EUROPE OVERVIEW:** EU milk production January – September 2020 increased 1.7 percent from January – September 2019 according to CLAL data made available to USDA. Current milk production remains near the seasonal low point. Expectations are that milk production volumes will reverse course and begin to gently increase at the end of November. Increased production and sales of UHT milk continues to be a strong COVID-19 related trend. EU cheese production January – September 2020 increased 2.0 percent from January – September 2019 according to CLAL data made available to USDA. EU cheese exports January – September 2020, 696,000 MT, increased 7.1 percent from January – September 2019 according to CLAL data made available to USDA. The top destinations for EU cheese exports January – September 2020 YOY are Japan +12.33 percent and the United States, -16.31 percent. **EASTERN EUROPE OVERVIEW:** Dairy exports from Belarus remain strong January – September 2020 compared with January – September 2019. Export volumes and percent changes for the period include butter, 65,000 MT, +5.7 percent; cheese, 197,000 MT, +12.2 percent; SMP, 97,000 MT, +3.3 percent; WMP, 21,000 MT, 22.5 percent; and dry whey, 104,000, +27.8 percent, according to CLAL data made available to USDA.

**OCEANIA OVERVIEW: Australia:** July - September 2020 milk production in Australia, the third month of the new season, increased 2.0 percent from July - September 2019, according to Dairy Australia. **New Zealand:** Dairy sources in New Zealand report that the sector is quiet. Pasture quality has dropped. Peak seasonal milk production occurred in October, earlier than usual. Weather has taken a toll on grass quality. This leads to expectations of flat milk production for the next few months, although not a decrease YOY.

**SOUTH AMERICA OVERVIEW:** Farm milk production is easing in **Argentina** and **Uruguay**, after reaching its seasonal peak in the past month. Dairy cows are beginning to feel the heat stress of early summer due to high temperatures and short nights. La Niña is bringing more rain to the main dairy basins improving fodder quality, but at the same time leaving muddy conditions in some dairy parlors. Despite this, milk volumes remain very ample and readily available for the food manufacturing industry in these two countries. In this way, some dairy producers describe farm milk prices as relatively low to moderate. Exports of milk powders, and cheese to Brazil, Algeria and Russia remain very solid. In **Brazil**, farm milk production had plateaued. Milk intakes are not enough to meet all processing needs. Therefore, farmgate milk prices remain very high, compared to the rest of the continent. Most of the milk has been retoured to fluid milk, UHT, and cheese. Due to the continuing threat of COVID-19 and the approaching year-end celebration, UHT and cheese retail sales have rebounded after stagnating a month ago. Nevertheless, the food service sector, continue struggling with the COVID-19 situation.

**NATIONAL RETAIL REPORT (DMN):** This week, conventional retail ad numbers increased 30 percent, while organic retail ad numbers decreased 3 percent. The most advertised dairy item is 16 ounce cream cheese with a weighted average advertised price of \$1.62, up 25 cents from last week. Total conventional cheese ads increased 14 percent. Ads for conventional 8-ounce block cheese increased 20 percent with a weighted average advertised price of \$2.19, down 17 cents from last week. Ads for 8-ounce conventional shred cheese increased 1 percent with an average price of \$2.18, down 3 cents from last week. Conventional yogurt ads decreased 3 percent, and organic ads decreased 17 percent. The national weighted average price for Greek yogurt in 4 to 6 ounce containers is \$1.06, up 11 cents from last week. The weighted average price for conventional 4 to 6 ounce yogurt is \$0.56, down 7 cents from last week. Milk in half gallon containers was the most advertised organic dairy item. The national weighted average advertised price for organic half gallons is \$4.08, down 16 cents from last week. The national weighted average price for conventional half gallon milk is \$2.48, resulting in an organic premium of \$1.60. Total conventional milk ads decreased 31 percent, while organic milk ads decreased 34 percent.

**OCTOBER MILK PRODUCTION (NASS):** Milk production in the 24 major States during October totaled 17.7 billion pounds, up 2.5 percent from October 2019. September revised production, at 17.2 billion pounds, was up 2.4 percent from September 2019. The September revision represented a decrease of 5 million pounds or less than 0.1 percent from last month's preliminary production estimate. Production per cow in the 24 major States averaged 1,997 pounds for October, 35 pounds above October 2019. The number of milk cows on farms in the 24 major States was 8.88 million head, 62,000 head more than October 2019, and 17,000 head more than September 2020.

**DECEMBER ADVANCED CLASS PRICES BY ORDER (FMMO):** The base Class I price for December 2020 is \$19.87 per cwt, an increase of \$1.83 per cwt when compared to November 2020. A Class I differential for each order's principle pricing point (county) is added to the base price to determine the Class I Price. For December 2020, the advanced Class IV skim milk pricing factor is \$8.21 per cwt, the Class II skim milk price is \$8.91 per cwt, and the Class II nonfat solids price is \$0.9900 per pound. The two-week product price averages for December 2020 are: butter \$1.4726, nonfat dry milk \$1.0891, cheese \$2.6180, and dry whey \$0.3746.

COMMODITY	MONDAY NOV 16	TUESDAY NOV 17	WEDNESDAY NOV 18	THURSDAY NOV 19	FRIDAY NOV 20	WEEKLY CHANGE	WEEKLY AVERAGE
<b>CHEESE</b>							
BARRELS	\$1.4000 (-0.2100)	\$1.4000 (N.C.)	\$1.4000 (N.C.)	\$1.4000 (N.C.)	\$1.4225 (+0.0225)	:: (-0.1875)	:: \$1.4045 (-0.5985)
40 POUND BLOCKS	\$1.9175 (N.C.)	\$1.7700 (-0.1475)	\$1.6425 (-0.1275)	\$1.5975 (-0.0450)	\$1.6450 (+0.0475)	:: (-0.2725)	:: \$1.7145 (-0.4360)
<b>NONFAT DRY MILK</b>							
GRADE A	\$1.0825 (-0.0050)	\$1.0825 (N.C.)	\$1.0875 (+0.0050)	\$1.0800 (-0.0075)	\$1.0850 (+0.0050)	:: (-0.0025)	:: \$1.0835 (-0.0020)
<b>BUTTER</b>							
GRADE AA	\$1.3800 (-0.0200)	\$1.3625 (-0.0175)	\$1.3750 (+0.0125)	\$1.3700 (-0.0050)	\$1.3450 (-0.0250)	:: (-0.0550)	:: \$1.3665 (-0.0665)
<b>DRY WHEY</b>							
EXTRA GRADE	\$0.4300 (N.C.)	\$0.4225 (-0.0075)	\$0.4200 (-0.0025)	\$0.4200 (N.C.)	\$0.4375 (+0.0175)	:: (+0.0075)	:: \$0.4260 (-0.0010)

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](http://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](http://www.cmegroup.com/trading/agricultural/spot-call-data.html)

## BUTTER MARKETS

### NORTHEAST

This week, the CME Group butter price declined on Monday and again on Tuesday. The current cash price has declined \$0.0750 over the past four trading days. Butter churning in the East is steady to lighter with some locations not churning as they move in-house cream loads to contractual end-users for holiday specialty item production. Producers and handlers are satisfying orders from inventoried butter in some instances. Retail orders are very good. Buyers are finalizing Thanksgiving holiday orders. December butter shipments are developing well. Retail outlets are preparing for the seasonal surge in butter sales that leads up to Thanksgiving. Scattered feature activity has increased, especially for private labels. Meanwhile, food service is fairly stagnant, as the COVID-19 factor weighs heavily on traffic from restaurants. Bulk transactions are moderate in the spot market. The bulk butter price ranges +.0200 to +.0700 over the market based on the CME, with various time frames and averages used. Buying interest in the international good, as current pricing levels make purchasing prices more attractive. The butter market undertone is unsettled as prices ease.

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 \$1.3625 down from the \$1.4300 close a week ago.

### CENTRAL

Butter producers are reporting mixed tones on cream availability. Some say offers were generally quiet, while others say they are still receiving cream if they choose to take on extra loads at similar multiples to previous weeks. Cream availability expectations are all pointing to more cream becoming available as early as next week and into early 2021. The narrative remains similar regarding sales late into the holiday production season. Food service is not and is not expected to be where it has been in previous, pre-COVID-19, years. Retail buying increases have helped allay some of the fallout from the food service side, but market prices are and have been strained in

2020 compared to previous years. For reference, butter prices on the CME closed at \$1.3750 today, compared to November 18th 2019, when butter prices closed at \$2.0750.

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

Cream supplies have been adequate for the steady butter production seen in the Western region of the country. A surge of cream supply is anticipated, next week, as some processing operations take off for the Thanksgiving holiday. Cream multiples range 1.05 - 1.21. As butter prices edge lower, orders remain strong for most print accounts. The low market price is attracting \$1.99 private label and \$2.50 brand based advertised specials. Also, stimulating retail buying are the recent lockdowns imposed, in areas of the region, due to advancing pandemic concerns. Manufacturers continue to pull heavily on stored butter to help meet the strong ongoing yearend holiday orders and reduce yearend inventory levels. The current bulk butter prices for domestic sales are reported .02 to .0750 cents over the market of the CME Group, with various time frames and averages used.

Prices for: Western U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter  
Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0200 - +0.0750

Secondary Sourced Information:

#### CME CLOSING PRICE

The Grade AA butter price at the CME Group on Wednesday closed at \$1.3750, compared to last week's average price of \$1.4375.

## CHEESE MARKETS

## NORTHEAST

Cheese markets are bearing a softer tone. On the CME Group, cheddar cheese block and barrel prices have fallen. Buyers' demands for fresh cheese is slowing a bit. There are some market participants purchasing spot orders for their immediate needs. Manufacturers' production schedules are fairly strong. Inventory levels are gradually increasing. The foodservice sector continues to be challenged with capacity restrictions/shutdowns. Market participants report educational institutions' demands are fairly steady for the near term. Numerous retailers are promoting a variety of cheese products for the holidays. In addition, grocers are adding order online/pick up options to encourage safe shopping.

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

Cheddar 40 pound Block	2.6000-2.8875
Muenster	2.5875-2.9375
Process American 5 pound Sliced	2.1025-2.5825
Swiss 10-14 pound Cuts	3.6675-3.9900

## MIDWEST

Cheese producers in the Midwest continue to report COVID-19 related staffing concerns in regards to production. Some shifts are hard to keep fully staffed according to producer contacts. Generally, though, production is running steadily, as cheese plant managers relay most employees are doing their part and staying at home if necessary. Milk availability is growing and cheesemakers are reporting notably lower spot milk prices and say offers are increasing, as well. There was some interest on the cheese buyer side this week, as some customers are returning to the fray in light of the market price declines, but most reports continue to point to buyer hesitancy. Curd and barrel sales are notably slower, as customers are concerned about more public restrictions due to the pandemic. Cheese customers do not want to have extra inventories at the end of the year if cheese prices continue their decline.

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

Blue 5 pounds	2.7825-3.8525
Brick 5 pounds	2.5150-2.9400
Cheddar 40 pound Block	2.2375-2.6375
Monterey Jack 10 pounds	2.4900-2.6950
Mozzarella 5-6 pounds	2.3150-3.2600
Muenster 5 pounds	2.5150-2.9400
Process American 5 pound Loaf	2.0875-2.4475
Swiss 6-9 pound Cuts	3.1825-3.3000

## WEST

Western cheese buyers say they are seeing more offers for cheese as prices sink. Contacts think cheese markets have shifted from a position of active demand to oversupply in a relatively short amount of time. Industry contacts suggest manufacturers and brokers are trying to clear out cheese stocks. They don't want to hold onto inventories that may lose value as market prices falter. On the other hand, buyers are not very interested in making purchases unless prices land at lower levels. The challenge for both buyers and sellers is that demand for cheese is lagging. Retail demand is ahead of last year, but food service sales are weak, government purchases are less than previous rounds and higher prices have stagnated export opportunities. Cheese production is steady.

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

Cheddar 10 pound Cuts	2.4750-2.6750
Cheddar 40 pound Block	2.2275-2.7175
Monterey Jack 10 pounds	2.4625-2.7375
Process American 5 pound Loaf	2.1050-2.3600
Swiss 6-9 pound Cuts	3.4750-3.9050

## FOREIGN TYPE

German and other Western European cheese markets are described as balanced, with lower than desired stocks. Manufacturers are grappling with COVID-19 generated high demand from the grocery sector in contrast with lower demand from the food service sector. It takes some time and effort to shift cheese manufacturing between the two sectors. For now, cheese for retail is tighter than cheese for food service. Export commitments are mostly being met on time.

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

VARIETY	NEW YORK	IMPORTED	DOMESTIC
Blue	2.6400-5.2300		2.6075-4.0950*
Gorgonzola	3.6900-5.7400		3.1150-3.8325*
Parmesan	-0-		3.9950-6.0850*
Romano	-0-		3.7975-5.9525*
Sardo Romano (Argentina)	2.8500-4.7800		-0-
Reggianito (Argentina)	3.2900-4.7800		-0-
Jarlsberg	2.9500-6.4500		-0-
Swiss	-0-		3.7050-4.0275
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
11/16/2020	52950	73875
11/01/2020	92491	73356
CHANGE	-39541	519
% CHANGE	-43	1

FLUID MILK AND CREAM

EAST

Milk production is flat to slightly increasing in the Northeast. Throughout the region, school districts continue to have mixed demands for Class I. Retail sales are fairly moderate as consumers continue to demand milk products. Class III plants are clearing healthy milk loads for strong production schedules. Mid-Atlantic milk output is level. Most milk supplies are clearing to Class I. Market participants report there is a good balance between milk supplies and manufacturers' demands. Southeast milk output is slightly up. Bottlers are receiving the majority of available milk supplies. Outside of committed loads, balancing plants are clearing very few loads. Florida's weather conditions have been fairly comfortable for dairy cows. Milk production is slightly picking up. Educational institutions' Class I orders are steady for the near term. Cream availability is increasing in the East. Buyers' interests are mixed. Market participants are purchasing cream spots around the 1.30s to 1.40s. However, some buyers are waiting to see where prices settle. Eggnog operations are receiving healthy milk/cream loads. In addition, other holiday product manufacturers are clearing cream loads for strong production schedules. Condensed skim markets signify a stable tone. Some ice cream makers are receiving additional supplies for seasonal demands.

Northeastern U.S., F.O.B. Condensed Skim  
 Price Range - Class II; \$/LB Solids: 1.00 - 1.15  
 Price Range - Class III; \$/LB Solids: 1.00 - 1.50

Northeastern U.S., F.O.B. Cream  
 Multiples Range - All Classes: 1.2300 - 1.4500  
 Price Range - Class II; \$/LB Butterfat: 1.7626 - 2.0779

MIDWEST

Milk continues to steadily increase in most of the region, according to contacts. Some farmers continue to relay slight downticks from the self-imposed herd size drawdowns of the spring. Still, as the NASS Milk Production report points out, overall milk production was higher in every state within the region for the second consecutive month. Milk is available for all uses. Particularly as Class I sales pale in comparison to previous years with limited to lighter school milk sales, as more schools close their physical doors even in parts of the region where in-school learning was planned/attempted. Cheesemakers reported highly available milk supplies as low as \$5 under Class. And again this week, there were offers reportedly quite a bit lower than that. Cream end users reported mixed views this week. Some reported receiving fewer offers than anticipated a week before Thanksgiving, while others say they are seeing an abundance of cream available and expect loosening supplies in the weeks to come. That being said, this week's multiples were similar to last week's. Some contacts did say ice cream producers' interests showed some increases into cream this week. Most states in the Midwest are wrapping up corn harvests (most are at or just under the 90 percent mark according to NASS), and crop reports are ahead of the last few years' schedules.

Price Range - Class III Milk; \$/CWT; Spot Basis: -5.00 - -2.00  
 Trade Activity: Slow

Midwestern U.S., F.O.B. Cream  
 Multiples Range - All Classes: 1.1800 - 1.2800  
 Price Range - Class II; \$/LB Butterfat: 1.8199 - 1.9202  
 Multiples Range - Class II: 1.2700 - 1.3400

Secondary Sourced Information:

The NASS Milk Production report noted October 2020 milk production in the 24 selected states was 17.7 billion pounds, 2.5 percent above a year ago. Milk cows in the 24 selected states totaled 8.881 million head, 62,000 head more than a year ago. The following table shows Central states included in the report and the monthly milk production and percent changes compared to a year ago:

October 2020 Milk Production, (USDA-NASS)

	(Million Lb.)	% Change From 1 Year Ago
Illinois	148	+ 8.0
Indiana	374	+10.7
Iowa	457	+ 3.2
Kansas	336	+ 3.7
Michigan	983	+ 3.0
Minnesota	846	+ 2.5
Ohio	474	+ 5.1
South Dakota	272	+12.9
Texas	1,266	+ 8.2
Wisconsin	2,587	+ 1.7

WEST

In California, farm milk production is stable. Class I sales are down as schools prepare to close for Thanksgiving. Milk supplies are more than plentiful, but manufacturing plants have enough processing capacities to balance all milk. Eggnog production is active, while last minutes Class II orders are being fulfilled. In Arizona, milk yields are slowly increasing, but are less than enough to meet all processing needs. Therefore, some milk from nearby states has been clearing into some processing plants in Arizona.

Manufacturers are requesting more Class II milk to fill holiday requests. In New Mexico, milk supplies are stable. Processors' demands for milk have risen, reducing balancing needs. Repair/maintenance work at some cheese processing facilities has caused a decline in shipment into cheese manufacturing. However, Class I, II, and especially Class IV demands have improved, helping to maintain all excess of milk in balance. Pacific Northwest milk production is steady to higher. Milk intakes can fill most processing needs without much trouble, kept in check by production base programs. However, further reductions in food service have propelled an increase in bottled milk demand. Some milk handlers suggest they have had to juggle a few loads of milk to cover the swell in retail sales. While some manufacturers expect more milk and cream to become available over the Thanksgiving holiday, it is hard to predict how smaller family gatherings and celebrations may affect milk distribution. Some industry contacts think that families may stock up on essentials, placing bottlers in catch-up mode and soaking up some of the extra holiday milk.

Mountain state milk is still heavy. According to the NASS Milk Production Report October milk production grew in Idaho and Colorado by 2.7 and 6.6 percent, respectively. Milk production retracted by 3.7 percent in Utah. Milk supplies are plentiful and able to fill processing facilities to capacity. Spot milk loads, discounted to \$4 under Class IV, are common in Idaho. Some milk handlers expect excess milk, and the resulting discounts, may increase over the holiday next week.

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Condensed skim milk volumes are actively clearing into dryers across the West. Cream accessibility vary across the region with strong demand from Class II and butter churners. Cream multiples for all Classes decreased a little bit 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 &amp; 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 gained half a cent on the bottom of the range, but were steady in all other facets this week. Trading activity was moderate. Demand has subsided ahead of the holiday, but offers have been quieter as well. Export interests have reportedly slowed, as well. But some contacts are hoping the weaker US dollar will help keep exports moving apace. High heat NDM prices moved higher this week on relatively busy trading activity. High heat NDM offers are slim, as most loads are committed. All said, NDM market tones are cautiously steady.

**EAST:** Eastern low/medium heat nonfat dry milk (NDM) markets saw limited trading as prices held steady this week. Some manufacturers are seeing upticks in production from marginal rises in milk supply intakes, however most balancing operations are running easily under capacity. Processors anticipate that higher milk intakes will extend through next week, before the holiday plant closures route surplus milk into those operations. NDM stock levels are adequate and align with customers' near-term needs, per sources. Demand is fair to light this week as buyers work stocks lower. Spot sales of high heat were higher this week. Prices firmed on limited spot trading. NDM high heat production remains irregular, although some processors are actively adding to stocks with holiday customers' needs in mind.

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: 1.0550 - 1.1100  
Mostly Range - Low & Medium Heat; \$/LB: 1.0600 - 1.1000

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: 1.1500 - 1.2500

## NONFAT DRY MILK - WEST

Low/medium heat nonfat dry milk (NDM) prices are mostly steady in the West. Spot activities are steady to slower this trading period. Market participants relay there is some buyer hesitancy for loads priced around the higher \$1.00s at this time. NDM drying time is fairly steady in the region. Some manufacturers are not offering spots on the market. Low/medium heat NDM market conditions hold an unchanged tone. High heat NDM prices are fairly steady. Market participants note buyers' interests have increased. A few manufacturers are scheduling additional drying time to accommodate for their customers' immediate needs. Some buyers are willing to purchase loads at premium prices for brand specific high heat NDM. The market tone is stable.

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 - 1.1200  
Mostly Range - Low & Medium Heat; \$/LB: 1.0700 - 1.1000

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: 1.1300 - 1.2500

## DRY BUTTERMILK - CENTRAL AND EAST

**CENTRAL:** The dry buttermilk price range contracted this week. Prices on the bottom pushed higher, while the top of the range inched down a penny. Trading was a little quieter, as holiday production has wrapped up in recent weeks. Production is limited. Drying time is limited, and plants across the Midwest are facing COVID-19 related staffing issues. However, cream availability has opened up for some butter plant managers. Some say they are content with their cream intakes for the rest of the year. Dry buttermilk market tones are stable.

**EAST:** Eastern dry buttermilk prices are mixed. As NDM prices show weaker tones, some anticipate dry buttermilk will mimic that price movement. Production is slightly higher at some facilities, from last-minute sales that prompted an increase in churning. Overall, demand slowed as buyers in some instances take minimal amounts. Others postponed purchasing this pre-holiday week. A few end-users appear to have enough stock on-hand as they wait for lower prices before negotiating deals. Spot loads remain limited, in a market that is mostly untested.

Prices for: Eastern and Central U.S., All First Sales, F.O.B., Conventional, and Edible Buttermilk  
Price Range ; \$/LB: .9600 - 1.0200

## DRY BUTTERMILK - WEST

Dry buttermilk spot prices in the West pushed higher after a steady previous week. Dry buttermilk end users relay supplies are tighter, particularly for recently produced loads. Export interests have kept the supply/demand ratio leaning toward the demand side. Production has been intermittent. Cream has been abundant for churning, although some butter plant managers are being cautious in their production activity in light of market prices and COVID-19 related questions regarding potential demand/orders. Western dry buttermilk market tones are steady to bullish.

Prices for: Western U.S., All First Sales, F.O.B., Conventional, and Edible Buttermilk  
Price Range ; \$/LB: .9700 - 1.0500  
Mostly Range - ; \$/LB: .9800 - 1.0100

## DRY WHOLE MILK - U.S.

Spot prices for national dry whole milk are mixed, as a few spot sales pulled slightly down the low-end of the pricing range, while the top remained unchanged. Demands from the bakery and confectionery sectors are active, driven by year-end celebration needs. Dry whole milk production is mostly stable. However, is expected to increase through the end of the week as most dryers will be running at full capacity during the year-end holidays. Inventories remain in balance with most contractual and spot needs across the country.

Prices for: U.S., All First Sales, F.O.B., Conventional, and Edible Dry Whole Milk  
Price Range - 26% Butterfat; \$/LB: 1.4800 - 1.7000

**WHEY, WPC 34%, LACTOSE & CASEIN**

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

**DRY WHEY- CENTRAL**

Dry whey trading was stable this week, as prices were mixed. More prices came in around \$.40 and just over when compared to previous weeks. That said, the lower price on the range slipped a penny, as some loads were reported in the upper Midwest under last week's low end. Cheese plants in the upper Midwest continue to relay somewhat steady production, but COVID-19 related staffing issues have kept some shifts running lighter crews. Milk is growing in availability for Class III production, but some cheese plant managers report limiting production schedules in light of sliding demand/current market price declines. Animal feed whey trading was slow, as prices remain unchanged. Dry whey market tones are steady to bullish.

Prices for: Central U.S., All First Sales, F.O.B., Conventional, and Non-Edible Dry Whey  
Price Range - Animal Feed; \$/LB: .3000 - .3300

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: .3500 - .4300  
Mostly Range - Non-Hygroscopic; \$/LB: .3900 - .4200

**DRY WHEY- NORTHEAST**

Dry whey markets continue to show strength. Prices are steady to higher in the Eastern price series this week. Also, spot prices have shifted up on various market exchanges. Several buyers are purchasing weekly loads. Export demands are fairly active. Manufacturers are working through stable to increased orders. Inventory levels are balanced with buyers' demands. Dry whey production is mostly unchanged in the region. The market tone is strong for the near term.

Prices for: Eastern U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Dry Whey  
Price Range - Non-Hygroscopic; \$/LB: .3500 - .4400

**DRY WHEY- WEST**

Western whey prices are mostly higher, moving up at both ends of the price range and bottom of the mostly price series. Industry contacts say there is a strong, steady demand in domestic and international markets. Inventories are tight. Some contacts suggest they have a few spot loads for regular customers, but do not have any extra for other shoppers that come calling. Dry whey production is steady to lower. A few manufacturers are opting to fill needs for higher whey protein concentrations and whey permeate in lieu of making dry whey.

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: .3675 - .4500  
Mostly Range - Non-Hygroscopic; \$/LB: .3900 - .4300

**WHEY PROTEIN CONCENTRATE**

Whey protein concentrate 34% prices are steady, aside from the top of the mostly price series moving up one penny. WPC 34% is moving well through contracts. But spot market activity is quiet. Manufacturers say WPC 34% inventories are tight and largely committed to current customers. Production is steady to lower. Some industry contacts are hopeful that increases in WPC 80% prices can help support WPC 34% prices. However, with COVID-19 cases increasing and more restrictions on work out facilities and sporting activities in parts of the country, some industry contacts are also concerned that the sports nutrition market segment may again take a pause. The market tone for WPC 34% is unsettled.

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: .8250 - 1.0700  
Mostly Range - 34% Protein; \$/LB: .8800 - .9500

**LACTOSE**

Lactose prices are steady to lower. While current Q4 contract prices are holding the price range in place, spot sales are trending lower. The bottom of the mostly price series moved down this week. Manufacturers say they have begun sending out Q1 contract offers. While they have inked a few contracts, processors note more resistance from buyers. Lactose shoppers expect prices to slide, and industry contacts anticipate tough negotiations ahead. Lactose supplies are mixed. Some manufacturers are mostly committed through the end of the year, but end users say they are seeing more offers in the marketplace. Production is steady to higher. Demand is present, but some market participants are concerned that buyers have stocked up and demand may be lighter through the year end.

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: .3100 - .6300  
Mostly Range - Non Pharmaceutical; \$/LB: .3900 - .5450

**CASEIN**

Acid and rennet casein price ranges remain steady this week. Sources report the market is calm. Most anticipated contracting through Q1 2021 has been completed. Q2 2021 contracting activity is underway. Prices are expected to be generally steady in coming weeks.

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: 3.6000-3.7500  
Rennet; Price Range - \$/LB: 3.4650-3.4975

**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
11/07/2020	57.8	2,696.4	62.7	2,790.9

WEBSITE: [http://www.ams.usda.gov/mnreports/sj\\_ls714.txt](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	18.04	19.87
II	17.05	16.84	16.75	13.87	12.30	12.99	13.79	13.27	13.16	13.63		
III	17.05	17.00	16.25	13.07	12.14	21.04	24.54	19.77	16.43	21.61		
IV	16.65	16.20	14.87	11.40	10.67	12.90	13.76	12.53	12.75	13.47		

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
11/14/2020	1,4917 2,054,558	2,7365 12,782,668	2,4943 12,865,498	3,802 5,968,703	1,0836 16,667,503

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	11/13	11/16	11/17	11/18	11/19
NOV 20	23.13	23.03	23.03	23.15	23.12
DEC 20	17.71	16.74	16.16	16.01	15.59
JAN 21	16.96	16.76	16.67	16.71	16.31

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

DATE	11/13	11/16	11/17	11/18	11/19
NOV 20	108.15	108.15	108.25	108.25	108.28
DEC 20	108.25	108.68	108.03	107.55	107.53
JAN 21	109.60	109.60	109.75	110.00	108.98

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

DATE	11/13	11/16	11/17	11/18	11/19
NOV 20	13.43	13.34	13.34	13.34	13.34
DEC 20	13.50	13.45	13.39	13.39	13.35
JAN 21	13.84	13.79	13.74	13.74	13.68

**WHEY (Electronic-Traded) (¢/lb)**

DATE	11/13	11/16	11/17	11/18	11/19
NOV 20	38.35	38.25	38.25	38.25	38.50
DEC 20	38.75	38.90	38.75	38.75	39.40
JAN 21	38.75	39.10	39.00	39.00	39.35

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

DATE	11/13	11/16	11/17	11/18	11/19
NOV 20	147.53	146.00	145.15	145.15	146.00
DEC 20	149.75	147.73	146.53	146.98	146.75
JAN 21	154.03	152.98	152.00	152.43	151.03

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

DATE	11/13	11/16	11/17	11/18	11/19
NOV 20	2.57	2.57	2.57	2.57	2.56
DEC 20	1.98	1.90	1.82	1.80	1.78
JAN 21	1.84	1.84	1.84	1.84	1.80

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

**INTERNATIONAL DAIRY MARKET NEWS - EUROPE**

Information gathered November 9 - 20, 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**

EU milk production January – September 2020 increased 1.7 percent from January – September 2019 according to CLAL data made available to USDA. Current milk production remains near the seasonal low point. Expectations are that milk production volumes will reverse course and begin to gently increase at the end of November. Increased production and sales of UHT milk continues to be a strong COVID-19 related trend.

EU cheese production January – September 2020 increased 2.0 percent from January – September 2019 according to CLAL data made available to USDA.

EU cheese exports January – September 2020, 696,000 MT, increased 7.1 percent from January – September 2019 according to CLAL data made available to USDA. The top destinations for EU cheese exports January – September 2020 YOY are Japan +12.33 percent and the United States, -16.31 percent.

**EASTERN EUROPE**

Dairy exports from Belarus remain strong January – September 2020 compared with January – September 2019. Export volumes and percent changes for the period include butter, 65,000 MT, +5.7 percent; cheese, 197,000 MT, +12.2 percent; SMP, 97,000 MT, +3.3 percent; WMP, 21,000 MT, 22.5 percent; and dry whey, 104,000, +27.8 percent, according to CLAL data made available to USDA.

**BUTTER/BUTTEROIL**

In Western Europe, the butter price range shifted higher. The highest butter prices tend to be in Belgium, followed by Germany, Italy, France, then Netherlands. The butteroil price range is also higher. Demand for packaged butter is called lively. Retail store sales demand is higher as consumers increase stocks at home based on COVID-19 concerns. In addition current advertising campaigns are featuring butter. Block butter buying interest has slowed. Some customers are delaying taking contracted production.

Western Europe, 82% Butterfat, Free on Board - Port Butter  
Price Range - \$/MT: 3,900 - 4,200

Western Europe, 99% Butterfat, Free on Board - Port Butteroil  
Price Range - \$/MT: 4,600 - 4,800

Secondary Sourced Information:

EU butter production January – September 2020 increased 1.9 percent from January – September 2019 according to CLAL data made available to USDA.

EU butter exports January – September 2020, 201,000 MT, increased 35.7 percent from January – September 2019 according to CLAL data made available to USDA. The top destination for EU butter exports is the United States, +18.12 percent January – September 2020 YOY.

**SKIM MILK POWDER**

The Western European skim milk powder price range is steady at the bottom but slightly lower at the top. Most plants report sales to existing customers are quite steady within the range. Manufacturers report that inquiries have increased from potential buyers. Deals are in the works. This relates to both exports as well as internal EU sales.

Prices for: Europe, All First Sales, Free on Board - Port, Conventional, and Edible Skim Milk Powder  
Price Range - 1.25% Butterfat; \$/MT: 2,450 - 2,650

Secondary Sourced Information:

EU SMP production January – September 2020 increased 3.0 percent from January – September 2019 according to CLAL data made available to USDA. EU SMP exports January – September 2020, 637,000 MT, decreased 16.4 percent from January – September 2019 according to CLAL data made available to USDA.

**WHEY**

Dry whey pricing in Western Europe is mixed. Prices setting the low end of the price range are slightly up. The top of the range is steady. There is little change within the price range for most plants. Most of the highest prices are in Germany. More interest from food manufacturers has been noted.

Prices for: Western Europe, All First Sales, Free on Board - Port, Conventional, and Edible Dry Whey  
Price Range - Non-Hygroscopic; \$/MT: 850 - 1,000

Secondary Sourced Information:

EU whey exports January – September 2020, 574,000 MT, increased 10.7 percent from January – September 2019 according to CLAL data made available to USDA. The top destination for EU whey exports January – September 2020 YOY is China +28.79 percent.

**WHOLE MILK POWDER**

The whole milk powder price range in Western Europe is higher at the low end, steady at the top. Increased buying interest both spot interest and contracting into 2021 helped nudge the lowest prices higher.

Prices for: Europe, All First Sales, Free on Board - Port, Conventional, and Edible Whole Milk Powder  
Price Range - 26% Butterfat; \$/MT: 3,175 - 3,350

Secondary Sourced Information:

EU WMP production January – September 2020 increased 3.4 percent from January – September 2019 according to CLAL data made available to USDA. EU WMP exports January – September 2020, 256,000 MT, increased 12.6 percent from January – September 2019 according to CLAL data made available to USDA.

## INTERNATIONAL DAIRY MARKET NEWS - OCEANIA

Information gathered November 9 - 20, 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:** July - September 2020 milk production in Australia, the third month of the new season, increased 2.0 percent from July - September 2019, according to Dairy Australia. More detailed production data are in the table which follows.

## AUSTRALIA MILK PRODUCTION, MILKFAT and PROTEIN

July - September 2020

State	Million Liters		Percent Change From 1 Year Ago		Percentage Milkfat Protein	
New South Wales	277.8	+0.6	3.91	3.36		
Victoria	1,472.4	+2.2	4.04	3.45		
Queensland	80.9	-6.2	3.97	3.33		
South Australia	117.3	+5.2	3.76	3.38		
Western Australia	93.0	+0.6	3.83	3.39		
Tasmania	155.3	+6.5	4.28	3.45		
Australia (Total)	2,196.7	+2.0	4.02*	3.43**		

- +4.3 percent from prior year period
- \*\* +0.1 percent from prior year period

**NEW ZEALAND:** Dairy sources in New Zealand report that the sector is quiet. Pasture quality has dropped. Peak seasonal milk production occurred in October, earlier than usual. Weather has taken a toll on grass quality. This leads to expectations of flat milk production for the next few months, although not a decrease YOY.

## BUTTER/BUTTEROIL

The Oceania butter price range moved higher. Buyers are stepping up to lock in contracts. Little wait and see strategy is evident. Buyers are comfortable to gain supply certainty at current price levels. Butter manufacturers are pleased with returns and readily seek to maintain production schedules, even at the expense of WMP and cheddar.

Oceania, 82% Butterfat, Free on Board - Port Butter  
Price Range - \$/MT: 3,800 - 3,850

Secondary Sourced Information:

At GDT event 272 on November 17, the butter all contracts price, \$3,838 increased 0.4 percent. The December contract, \$3,838 decreased 2.2 percent.

Butter exports from Australia July - September 2020, 4,034 MT, increased 78.3 percent from July - September 2019 according to Dairy Australia.

## SKIM MILK POWDER

The Oceania skim milk powder price range firmed at the low end but remained steady at the top. Export interest is strong. Many buyers are readily staking down supply assurance for coming months. SMP manufacturing remains profitable, and some plants are seeking extra milk to expand production.

Prices for: Oceania, All First Sales, Free on Board - Port, Conventional, and Edible Skim Milk Powder  
Price Range - 1.25% Butterfat; \$/MT: 2,775 - 2,850

Secondary Sourced Information:

At GDT event 272 on November 17, the SMP all contracts price, \$2,799, increased 2.5 percent. The December contract, \$2,852 increased 3.4 percent.

SMP exports from Australia July - September 2020, 23,618 MT, increased 49.8 percent from July - September 2019 according to Dairy Australia.

## CHEESE

The Oceania cheddar price range moved lower. Less buying interest is noted. Some cheese manufacturers are reducing production schedules. Pricing looking ahead is expected to be generally steady. Extra milk is now more likely to flow to butter/SMP or WMP plants assuming reasonable time and distance factors.

Prices for: Oceania Cheese, Cheddar, 39% Maximum Moisture, Free on Board - Port,  
Price Range - \$/MT: 3,575 - 3,650

Secondary Sourced Information:

At GDT event 272 on November 17, the cheddar all contracts price, \$3,641, decreased 3.5 percent. The December contract, \$3,632 decreased 6.1 percent.

Cheddar exports from Australia July - September 2020, 7,741 MT, decreased 16.4 percent from July - September 2019 according to Dairy Australia.

Other cheese exports from Australia July - September 2020, 25,629 MT, decreased 2.5 percent from July - September 2019 according to Dairy Australia.

## WHOLE MILK POWDER

The Oceania whole milk powder price range moved slightly higher. Prices at many plants are steady even though the edges of the range shifted higher. Overall pricing expectations for the balance of the year are generally steady. While WMP is the most significant determinant of milk pricing in Oceania, it has become somewhat less profitable than butter and SMP to produce. Nevertheless, it remains profitable and important to the dairy complex of the region.

Prices for: Oceania, All First Sales, Free on Board - Port, Conventional, and Edible Whole Milk Powder  
Price Range - 26% Butterfat; \$/MT: 3,000 - 3,075

CONTINUED ON PAGE 8B

## INTERNATIONAL DAIRY MARKET NEWS - OCEANIA

Information gathered November 9 - 20, 2020

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**CONTINUED FROM PAGE 8A**

## Secondary Sourced Information:

At GDT event 272 on November 17, the WMP all contracts price, \$3,037, increased 1.8 percent. The December contract, \$3,051 increased 2.5 percent.

WMP exports from Australia July - September 2020, 9,483 MT, decreased 6.1 percent from July - September 2019 according to Dairy Australia.

**Exchange rates for selected foreign currencies:  
November 16, 2020**

.0125 Argentina Peso	.0135 India Rupee
.7321 Australian Dollar	.0096 Japan yen
.1847 Brazil Real	.0493 Mexican Peso
.7648 Canadian Dollar	.6905 New Zealand Dollar
.0013 Chile Peso	.2650 Poland Zloty
1.1854 Euro	.0233 Uruguay Peso

Conversion example: To compare the value of 1 US Dollar to Mexican Pesos:  $(1/.0493) = 20.2840$  Mexican Pesos. Source: "Wall Street Journal"

**INTERNATIONAL DAIRY MARKET NEWS - SOUTH AMERICA**

Information gathered November 9 - 20, 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**

Farm milk production is easing in Argentina and Uruguay, after reaching its seasonal peak in the past month. Dairy cows are beginning to feel the heat stress of early summer due to high temperatures and short nights. La Niña is bringing more rain to the main dairy basins improving fodder quality, but at the same time leaving muddy conditions in some dairy parlors. Despite this, milk volumes remain very ample and readily available for the food manufacturing industry in these two countries. In this way, some dairy producers describe farm milk prices as relatively low to moderate. Exports of milk powders, and cheese to Brazil, Algeria and Russia remain very solid. In Brazil, farm milk production has plateaued. Milk intakes are not enough to meet all processing needs. Therefore, farmgate milk prices remain very high, compared to the rest of the continent. Most of the milk has been retoured to fluid milk, UHT, and cheese. Due to the continuing threat of COVID-19 and the approaching year-end celebration, UHT and cheese retail sales have rebounded after stagnating a month ago. Nevertheless, the food service sector continues struggling with the COVID-19 situation.

**SKIM MILK POWDER**

Export prices for skim milk are mixed as some trade outside the continent pulled up the low end of the range, while the top remained steady. This niche market is on unsettled territory, but some industry contacts are anticipating a recovery by the end of the year. Export trades to Brazil and outside the Mercosur bloc remain light to moderate. SMP inventories are mixed and vary from plant to plant.

Prices for: South America, All First Sales, Free on Board - Port, Conventional, and Edible Skim Milk Powder  
Price Range - 1.25% Butterfat; \$/MT: 2,750 - 2,850

Secondary Sourced Information:

At the GDT Event 272 on November 17, skim milk powder (SMP) prices across all contract periods averaged \$2,799 per metric ton, up 2.5 percent from the last event.

**WHOLE MILK POWDER**

Export prices for whole milk powder (WMP) are mixed on an unsettled market across the Southern Cone region of South America. With higher regional farm milk intakes, condensed whole milk volumes are becoming more accessible for drying. A good portion of WMP inventories have been pulled within the continental dairy industry ahead of the year end celebrations. At this point, WMP supplies are steady to lower.

Prices for: South America, All First Sales, Free on Board - Port, Conventional, and Edible Whole Milk Powder  
Price Range - 26% Butterfat; \$/MT: 3,000 - 3,050

Secondary Sourced Information:

At the GDT Event 272 on November 17, whole milk powder (WMP) prices across all contract periods averaged \$3,037 per metric ton, up 1.8 percent from the last event.

## October Milk Production

**Milk production** in the 24 major States during October totaled 17.7 billion pounds, up 2.5 percent from October 2019. September revised production, at 17.2 billion pounds, was up 2.4 percent from September 2019. The September revision represented a decrease of 5 million pounds or less than 0.1 percent from last month's preliminary production estimate.

**Production per cow** in the 24 major States averaged 1,997 pounds for October, 35 pounds above October 2019.

**The number of milk cows** on farms in the 24 major States was 8.88 million head, 62,000 head more than October 2019, and 17,000 head more than September 2020.

### October 2020 Milk Cows and Milk Production, by States

State	Milk Cows <sup>1</sup>		Milk per Cow <sup>2</sup>		Milk Production <sup>2</sup>		Change from 2019
	2019	2020	2019	2020	2019	2020	
	(thousands)		(pounds)		(million pounds)		(percent)
AZ	197	196	1,985	1,965	391	385	-1.5
CA	1,725	1,720	1,940	1,970	3,347	3,388	1.2
CO	190	200	2,160	2,185	410	437	6.6
FL	118	113	1,515	1,560	179	176	-1.7
GA	81	80	1,715	1,725	139	138	-0.7
ID	632	646	2,095	2,105	1,324	1,360	2.7
IL	81	84	1,690	1,760	137	148	8.0
IN	176	191	1,920	1,960	338	374	10.7
IA	217	219	2,040	2,085	443	457	3.2
KS	164	171	1,975	1,965	324	336	3.7
MI	428	431	2,230	2,280	954	983	3.0
MN	447	444	1,845	1,905	825	846	2.5
NM	330	332	2,040	2,065	673	686	1.9
NY	626	626	2,015	2,035	1,261	1,274	1.0
OH	252	256	1,790	1,850	451	474	5.1
OR	126	124	1,745	1,735	220	215	-2.3
PA	485	482	1,705	1,760	827	848	2.5
SD	127	140	1,900	1,945	241	272	12.9
TX	575	603	2,035	2,100	1,170	1,266	8.2
UT	97	94	1,945	1,940	189	182	-3.7
VT	125	120	1,790	1,765	224	212	-5.4
VA	74	74	1,620	1,660	120	123	2.5
WA	281	279	2,025	2,030	569	566	-0.5
WI	1,265	1,256	2,010	2,060	2,543	2,587	1.7
24 State Total	8,819	8,881	1,962	1,997	17,299	17,733	2.5

<sup>1</sup> Includes dry cows. Excludes heifers not yet fresh.

<sup>2</sup> Excludes milk sucked by calves.

**Source:** U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Milk Production*, (November 2020).

## Advanced Class Prices by Order, December 2020

### December 2020 Highlights

**Base Class I Price:** The base Class I price for December 2020 is \$19.87 per cwt, an increase of \$1.83 per cwt when compared to November 2020. A Class I differential for each order's principle pricing point (county) is added to the base price to determine the Class I Price.

**Class II Price Information:** For December 2020, the advanced Class IV skim milk pricing factor is \$8.21 per cwt, the Class II skim milk price is \$8.91 per cwt, and the Class II nonfat solids price is \$0.9900 per pound.

**Product Price Averages:** The two-week product price averages for December 2020 are: butter \$1.4726, nonfat dry milk \$1.0891, cheese \$2.6180, and dry whey \$0.3746.

## Advanced Class Prices by Order for December 2020

### Federal Milk Order Class I Price Information <sup>1,2</sup>

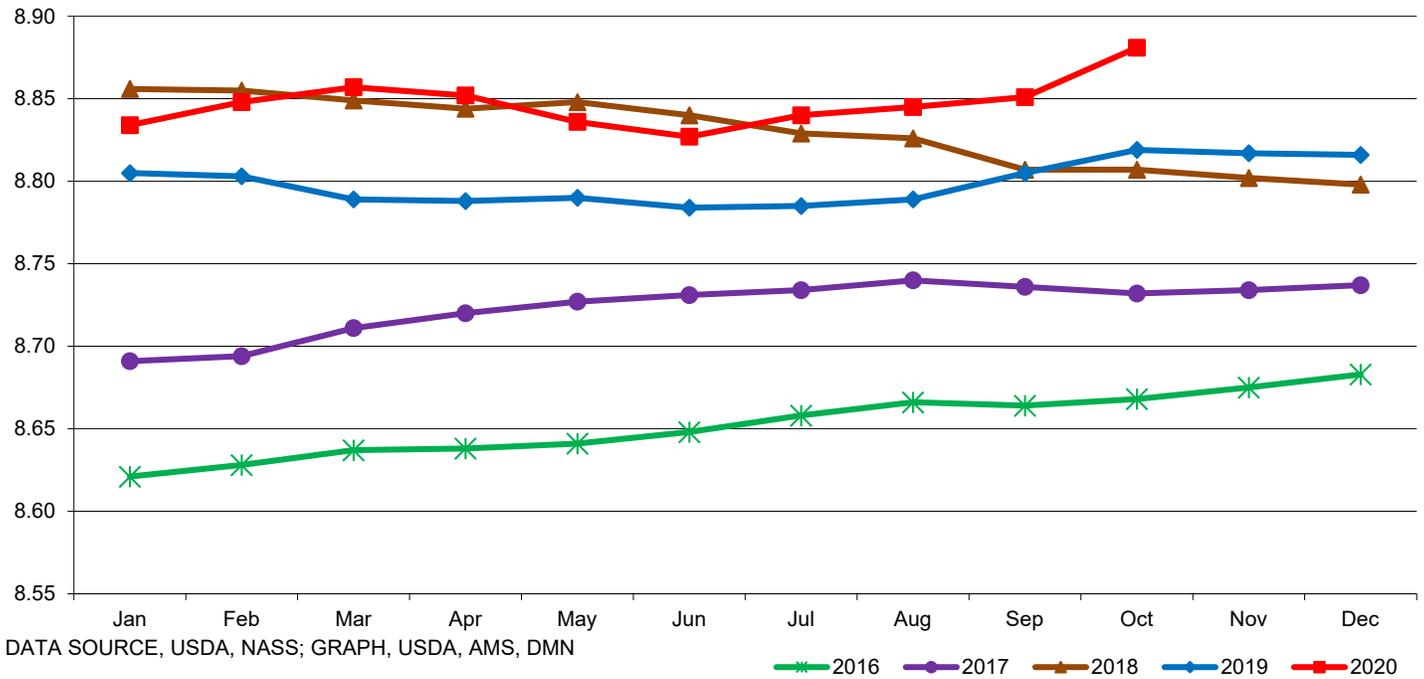
Federal Milk Order Marketing Area <sup>3</sup>	Order Number	December 2020		
		Class I Price (3.5%) <i>(dollars per cwt)</i>	Class I Skim Milk Price <sup>4</sup> <i>(dollars per cwt)</i>	Class I Butterfat Price <i>(dollars per pound)</i>
Northeast (Boston)	001	23.12	18.13	1.6081
Appalachian (Charlotte)	005	23.27	18.28	1.6096
Florida (Tampa)	006	25.27	20.28	1.6296
Southeast (Atlanta)	007	23.67	18.68	1.6136
Upper Midwest (Chicago)	030	21.67	16.68	1.5936
Central (Kansas City)	032	21.87	16.88	1.5956
Mideast (Cleveland)	033	21.87	16.88	1.5956
California (Los Angeles)	051	21.97	16.98	1.5966
Pacific Northwest (Seattle)	124	21.77	16.78	1.5946
Southwest (Dallas)	126	22.87	17.88	1.6056
Arizona (Phoenix)	131	22.22	17.23	1.5991
All-Market Average		22.69	17.70	1.6038

<sup>1</sup> 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. <sup>2</sup> The mandatory \$0.20 per cwt processor assessment under the Fluid Milk Promotion Order is not included in the Class I prices shown in this table. <sup>3</sup> Names in parentheses are the major city in the principal pricing point of the markets. <sup>4</sup> Please see the Advanced Prices and Pricing Factors Announcement:

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

MILLION HEAD

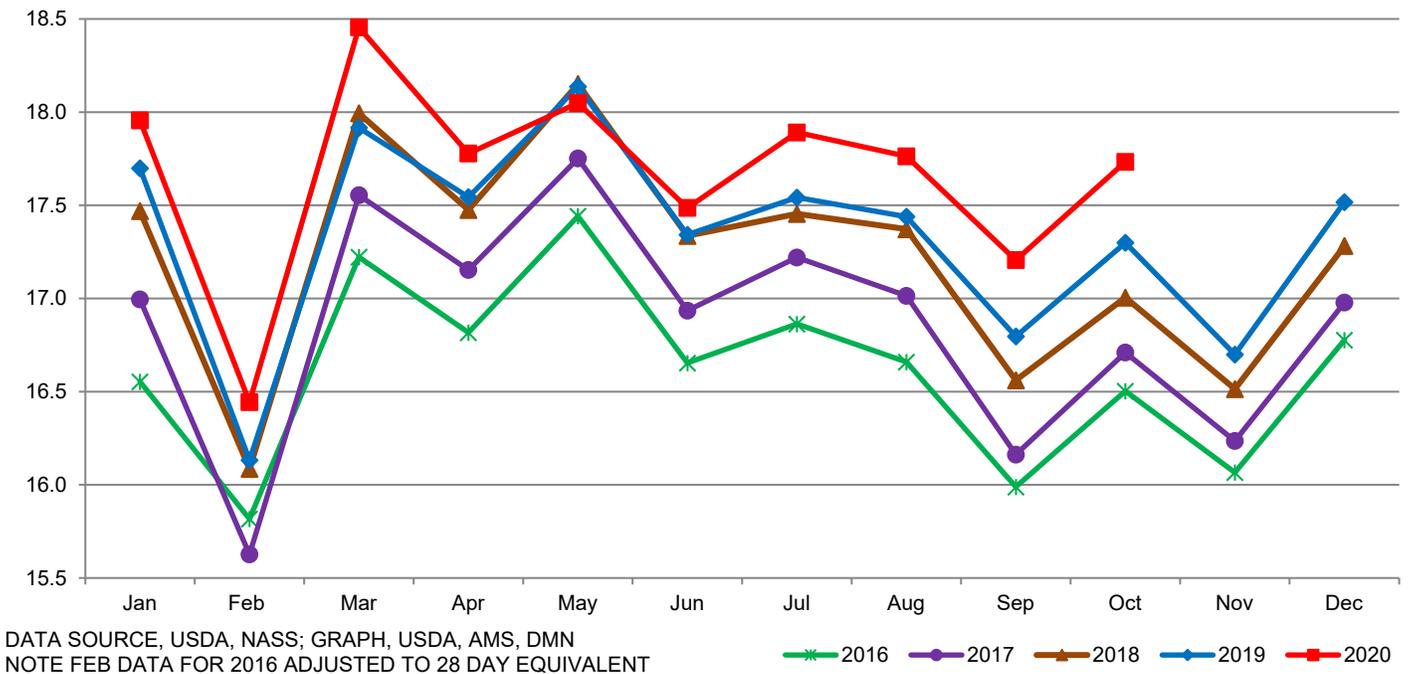
### Milk Cow Numbers - 24 Selected States



\* Beginning with May 2019, data represents 24 major states, with the addition of Georgia to the major states tracked.

BILLION POUNDS

### Milk Production - 24 Selected States





## Dairy Market News Branch

Agricultural  
Marketing  
Service

# National Retail Report-Dairy

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

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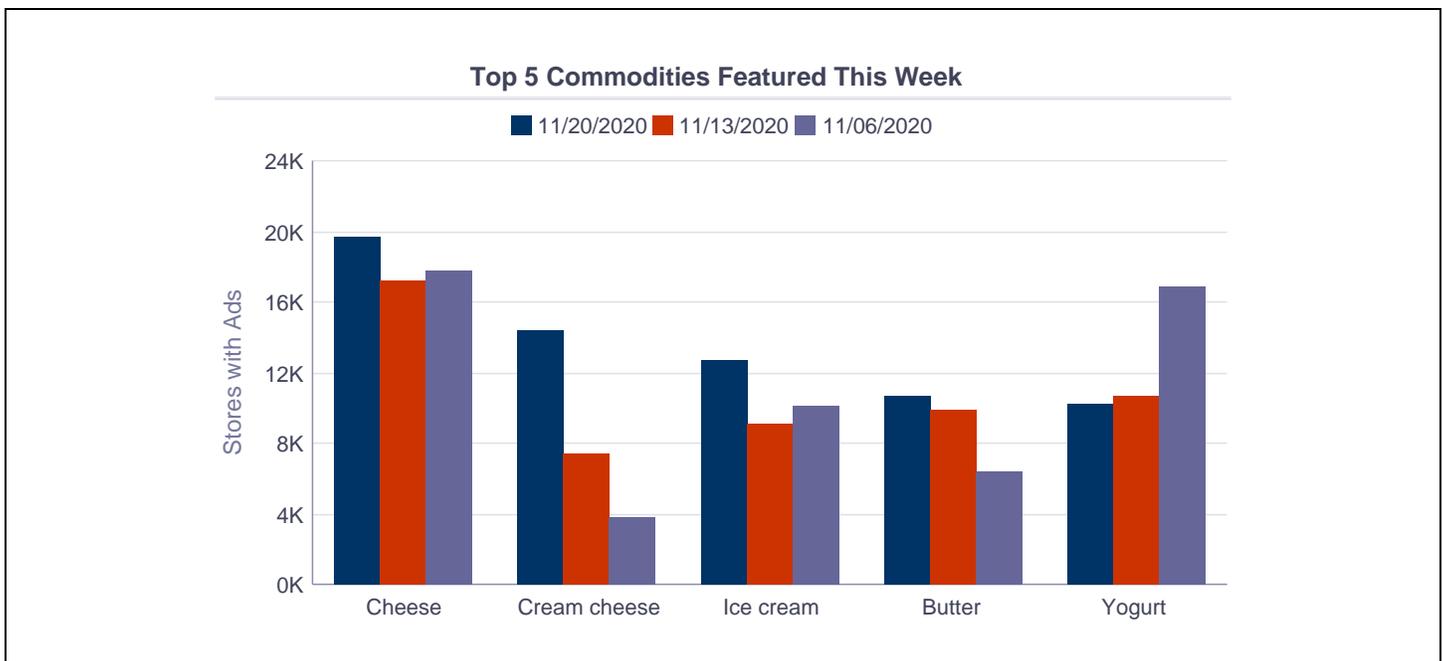
### Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 11/20/2020 to 11/26/2020

This week, conventional retail ad numbers increased 30 percent, while organic retail ad numbers decreased 3 percent. The most advertised dairy item is 16 ounce cream cheese with a weighted average advertised price of \$1.62, up 25 cents from last week.

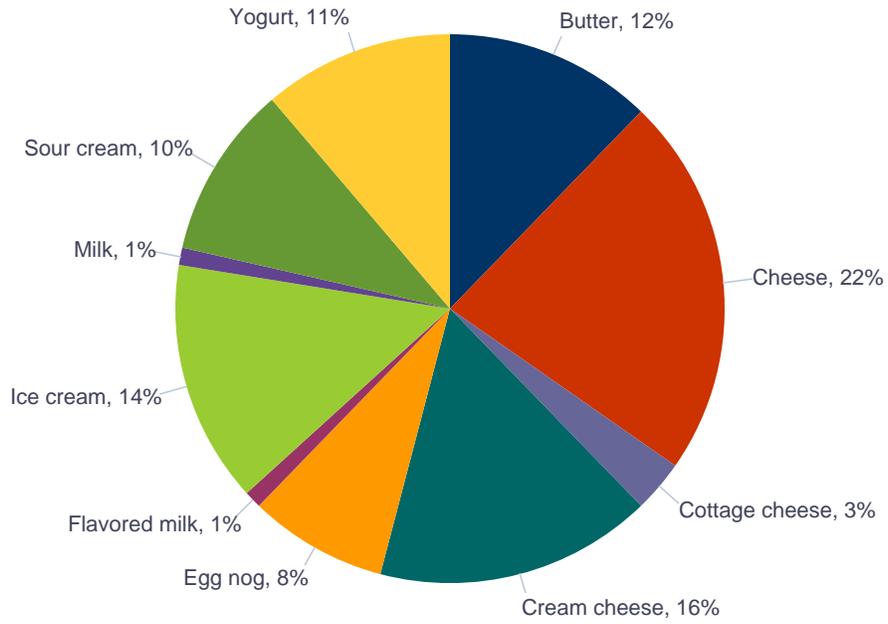
Total conventional cheese ads increased 14 percent. Ads for conventional 8-ounce block cheese increased 20 percent with a weighted average advertised price of \$2.19, down 17 cents from last week. Ads for 8-ounce conventional shred cheese increased 1 percent with an average price of \$2.18, down 3 cents from last week.

Conventional yogurt ads decreased 3 percent, and organic ads decreased 17 percent. The national weighted average price for Greek yogurt in 4 to 6 ounce containers is \$1.06, up 11 cents from last week. The weighted average price for conventional 4 to 6 ounce yogurt is \$0.56, down 7 cents from last week.

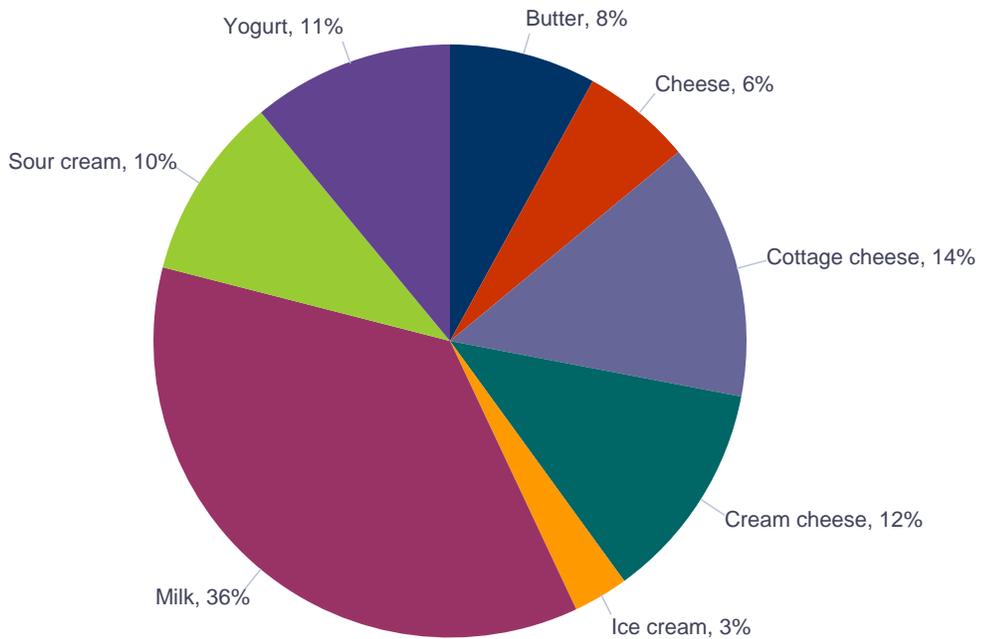
Milk in half gallon containers was the most advertised organic dairy item. The national weighted average advertised price for organic half gallons is \$4.08, down 16 cents from last week. The national weighted average price for conventional half gallon milk is \$2.48, resulting in an organic premium of \$1.60. Total conventional milk ads decreased 31 percent, while organic milk ads decreased 34 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 #	10412	2.83	9653	3.14	7916	3.16
Cheese	Natural Varieties	8 oz block	8228	2.19	6833	2.36	7965	2.28
Cheese	Natural Varieties	1 # block	1302	4.56	548	4.50	1977	4.04
Cheese	Natural Varieties	2 # block	1495	7.36	1761	6.13	949	6.89
Cheese	Natural Varieties	8 oz shred	7596	2.18	7493	2.21	7873	2.31
Cheese	Natural Varieties	1 # shred	797	4.99	401	4.23	735	4.99
Cottage cheese		16 oz	2491	1.89	2583	2.07	3565	1.89
Cream cheese		8 oz	13978	1.62	7478	1.37	12813	1.72
Egg nog		quart	3609	2.95	3271	3.02	596	2.76
Egg nog		half gallon	3058	4.29	133	3.00	1497	3.97
Flavored milk	All fat tests	half gallon	515	2.33	594	2.27	750	2.18
Flavored milk	All fat tests	gallon					105	1.99
Ice cream		48-64oz	12601	2.90	8979	2.85	14422	2.96
Milk	All fat tests	half gallon	353	2.48	370	2.57	1427	2.92
Milk	All fat tests	gallon	461	3.37	813	3.67	174	2.19
Sour cream		16 oz	9143	1.80	4816	1.80	6511	1.74
Yogurt	Greek	4-6 oz	5145	1.06	5558	.95	4986	1.00
Yogurt	Greek	32 oz	1314	4.32	2142	4.74	523	4.81
Yogurt	Yogurt	4-6 oz	2335	.56	2275	.63	2200	.52
Yogurt	Yogurt	32 oz	1082	2.14	189	2.65	587	2.72

## 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 #	2.00-3.99	3357	2.92	1.99-3.50	2684	2.98	1.88-3.28	1177	2.33
Cheese	Natural Varieties	8 oz block	1.66-3.99	2831	2.39	1.50-3.00	2257	2.03	1.49-2.50	1256	1.85
Cheese	Natural Varieties	1 # block	3.50-3.99	305	3.82	4.98-4.99	797	4.99			
Cheese	Natural Varieties	8 oz shred	1.66-3.00	2741	2.16	1.50-3.99	2374	2.24	1.50-2.00	818	1.64
Cheese	Natural Varieties	1 # shred				4.98-4.99	797	4.99			
Cottage cheese		16 oz	1.79-3.00	829	2.12	1.25-2.50	574	1.76	1.25-1.50	616	1.31
Cream cheese		8 oz	0.98-3.29	3690	1.78	0.82-2.00	4180	1.52	0.99-1.99	1287	1.76
Egg nog		quart	2.98-3.99	537	3.10	2.98	1086	2.98			
Egg nog		half gallon	3.59-5.99	1233	4.93	2.99-3.50	1147	3.47			
Flavored milk	All fat tests	half gallon				2.50	214	2.50	2.00	180	2.00
Ice cream		48-64oz	1.77-4.00	3623	2.80	1.79-4.99	2838	2.74	1.99-4.99	2116	2.66
Milk	All fat tests	gallon	1.39-4.49	461	3.37						
Sour cream		16 oz	1.49-2.50	2863	1.87	1.25-2.00	2630	1.86	1.25-1.99	1436	1.56
Yogurt	Greek	4-6 oz	0.80-2.99	2652	1.08	0.99-1.00	969	1.00	0.99-1.00	614	1.00
Yogurt	Greek	32 oz	3.69-4.99	511	3.98	4.99	114	4.99	4.99	264	4.99

Wtd Avg - Simple weighted average



Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Yogurt	Yogurt	4-6 oz	0.50-0.80	868	.61	0.50	735	.50	0.49-0.58	233	.56
Yogurt	Yogurt	32 oz	1.99-2.99	476	2.39				1.99	180	1.99

Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	1.49-3.50	1059	2.49	1.99-3.99	1672	3.14	1.47-2.99	400	2.12
Cheese	Natural Varieties	8 oz block	1.99-3.50	847	2.14	1.50-2.99	875	2.40	2.50-2.99	127	2.75
Cheese	Natural Varieties	1 # block				3.99	200	3.99			
Cheese	Natural Varieties	2 # block				6.99-8.99	960	7.87	4.87-6.99	524	6.43
Cheese	Natural Varieties	8 oz shred	1.99-3.50	847	2.14	1.99-3.50	582	2.64	1.99-2.50	182	2.16
Cottage cheese		16 oz	1.79-1.99	172	1.93				2.69	289	2.69
Cream cheese		8 oz	0.79-2.50	2618	1.52	0.98-2.50	1595	1.60	0.98-2.00	549	1.52
Egg nog		quart	1.78-2.99	1099	2.90	1.99-3.99	757	2.88	2.98	130	2.98
Egg nog		half gallon	4.79	121	4.79	3.99	229	3.99	4.79	289	4.79
Flavored milk	All fat tests	half gallon	2.50	121	2.50						
Ice cream		48-64oz	1.99-5.50	1839	3.69	1.99-3.99	1656	2.81	2.49-3.00	455	2.67
Milk	All fat tests	half gallon	1.99-2.50	232	2.21				3.00	121	3.00
Sour cream		16 oz	1.25-2.18	732	1.83	1.49-2.00	940	1.85	1.25-1.67	479	1.54
Yogurt	Greek	4-6 oz	0.89-1.00	123	.95	1.00-1.25	498	1.18	1.00	289	1.00
Yogurt	Greek	32 oz	3.99-4.49	179	4.35	3.99	246	3.99			
Yogurt	Yogurt	4-6 oz	0.49	210	.49				0.60	289	.60
Yogurt	Yogurt	32 oz				2.50	137	2.50	1.67	289	1.67

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 #	2.50-3.49	39	3.21	3.00	24	3.00
Cheese	Natural Varieties	8 oz block	2.50	11	2.50	2.75	24	2.75
Cheese	Natural Varieties	2 # block	6.99	11	6.99			
Cheese	Natural Varieties	8 oz shred	4.49	28	4.49	2.75	24	2.75
Cottage cheese		16 oz	1.67	11	1.67			
Cream cheese		8 oz	2.00	11	2.00	1.25-2.50	48	1.88
Egg nog		half gallon	4.49	39	4.49			
Ice cream		48-64oz	3.50-5.99	50	5.00	4.99	24	4.99
Sour cream		16 oz	1.67-2.49	39	2.26	2.50	24	2.50

**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 #	289	5.99	289	5.99	331	5.31
Cheese	Natural Varieties	8 oz block	117	3.99			117	3.99
Cheese	Natural Varieties	1 # block					72	5.99
Cheese	Natural Varieties	8 oz shred	117	3.99	78	3.33	117	3.99
Cottage cheese		16 oz	503	4.00	503	4.00		
Cream cheese		8 oz	426	2.81				
Ice cream		48-64oz	117	5.99	117	5.99		
Milk	All fat tests	half gallon	1235	4.08	1497	3.92	1846	3.73
Milk	All fat tests	gallon	60	9.99	381	5.43	105	5.00
Milk	All fat tests	8 oz UHT			87	1.00	214	1.25
Sour cream		16 oz	351	2.33	289	2.19	289	2.39
Yogurt	Greek	32 oz			147	4.99	289	5.89
Yogurt	Yogurt	4-6 oz	255	1.25				
Yogurt	Yogurt	32 oz	147	3.69	336	5.14	456	3.72

### 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
Cottage cheese		16 oz				4.29	214	4.29			
Milk	All fat tests	half gallon	3.99-5.79	255	4.75	3.50	214	3.50	3.00	360	3.00
Milk	All fat tests	gallon	9.99	60	9.99						
Sour cream		16 oz	2.99	62	2.99						
Yogurt	Yogurt	4-6 oz	1.25	255	1.25						
Yogurt	Yogurt	32 oz	3.69	147	3.69						

Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #							5.99	289	5.99
Cheese	Natural Varieties	8 oz block				3.99	117	3.99			
Cheese	Natural Varieties	8 oz shred				3.99	117	3.99			
Cottage cheese		16 oz							3.79	289	3.79

Wtd Avg - Simple weighted average



Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Cream cheese		8 oz				3.50	137	3.50	2.49	289	2.49
Ice cream		48-64oz				5.99	117	5.99			
Milk	All fat tests	half gallon				3.99	117	3.99	5.29	289	5.29
Sour cream		16 oz							2.19	289	2.19

Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price

### REGIONAL DEFINITIONS

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

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



# Dairy Market News

United States Department of Agriculture

Agricultural Marketing Service

Dairy Programs

Market Information Branch

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