

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (1/15)

BUTTER: Grade AA closed at \$1.2900. The weekly average for Grade AA is \$1.2995 (-0.1100).

CHEESE: Barrels closed at \$1.5725 and 40# blocks at \$1.8300. The weekly average for barrels is \$1.6060 (+0.0095) and blocks, \$1.9120 (+0.1330).

NONFAT DRY MILK: Grade A closed at \$1.2000. The weekly average for Grade A is \$1.1915 (+0.0120).

DRY WHEY: Extra grade dry whey closed at \$0.5300. The weekly average for dry whey is \$0.5100 (+0.0240).

CHEESE HIGHLIGHTS: Cheese production rates are busy early in the year. There is a lot of milk to contend with, as Midwestern spot milk prices range from \$8.50 to \$2 under Class. Last year, during week 2, spot prices ranged from \$3.50 to \$1 under Class. Some Western cheese manufacturers are cautious about production schedules, even with increases in demand and last week's announcement of continued food box programs. Food service sales remain subdued when compared to previous years. Cheese market prices have softened some after last week's buildup following the announcement. Still, there are some positive expectations once governmental awards are allotted.

BUTTER HIGHLIGHTS: Across the nation, plant managers are seeing an increase in butter production. Butter churning coincides with in-house cream supplies that extend beyond volumes needed for customers' near-term butter demand. Freezer stocks are growing and heavier than some manufacturers planned. Butter facilities continue to work around COVID-19 staffing issues. Retail sales are soft as stores work off holiday hangover butter. Drive up restaurant activity is growing and facilitates food service butter sales. Following the announcement of the food box programs, butter market prices got a slight bump, but have steadily declined since early last week.

FLUID MILK: This week, Class I demand is reportedly steady to slightly higher. Food service orders are lighter than in previous years. Milk production is steady to higher throughout most regions. Some Eastern milk handlers are clearing milk to other regions to find processing capacity. Fairly mild winter weather has kept cow comfort at stable to good conditions. Spot milk prices in the Midwest ranged from \$8.50 to \$2 under Class III. Generally, there is plenty of milk and cream for all processing needs. Cream is very abundant, particularly in the Western region, where cream multiples are below flat market in some areas. Condensed skim supplies are aplenty. Condensed skim markets are weak. F.O.B. cream multiples are 1.10-1.21 in the East, 1.00-1.21 in the Midwest, and .98-1.20 in the West.

DRY PRODUCTS: Low/medium heat nonfat dry milk (NDM) prices are mostly steady in the Central and East, although prices are higher in the West. Domestic and international demands are healthy. Market conditions are steadily bullish. High heat prices are mostly unchanged. Trading activities are steady to a bit slower. Dry buttermilk prices are steady to higher. Trading activities are moderately active. Dry whole milk prices are steady. Dry whey prices are mostly higher. Market participants report export demands are solid. The market tone is firm. Whey protein concentrate 34% prices are steady to higher. There is an uptick in buyers' spot demands. Lactose prices are unchanged. Market conditions are balanced. Prices for acid and rennet casein are lower. Trading activities are lighter.

ORGANIC DAIRY MARKET NEWS: The Agricultural Marketing Service (AMS) reports that estimated US sales of total organic milk products for November 2020 were 235 million pounds, up 6.1 percent from November 2019 and up 10.6 percent year-to-date. Organic whole milk sales for November 2020, 104 million pounds, were up 2.3 percent compared to a year earlier and up 11.5 percent compared with year-to-date 2019. Reduced fat milk (2%) sales were 82 million pounds, up 14.0 percent from the previous year and up 15.3 percent year-to-date. This week, total organic ads for surveyed retail stores increased 12 percent over the previous week's report. The survey shows that collective organic cheese ads increased 1,445 percent, organic milk ads increased 54 percent, but organic yogurt ads declined 60 percent. The weighted average advertised price for organic half gallon milk was \$3.91, compared to \$1.54 for conventional half gallons, an organic premium of \$2.37. The organic premium grew 33 cents from last week.

NATIONAL RETAIL REPORT (DMN): This week, total conventional ad numbers decreased 12 percent, while total organic dairy advertisements increased by 12 percent. Conventional 8-ounce shred cheese was again the most advertised dairy item, followed closely by conventional Greek yogurt in 4 to 6-ounce containers. The holiday favorite, egg nog, disappeared from the retail survey this week. The weighted average advertised price for conventional 8-ounce shred cheese was \$2.26, up 2 cents from last week. Organic 8-ounce shred cheese was \$3.50, resulting in an organic premium of \$1.24.

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1 U.S Dairy Cow Slaughter/Class Milk Prices/NDPSR/Futures
2 Organic Dairy Market News
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DAIRY MARKET NEWS PRICE SUMMARY FOR JANUARY 11 - 15, 2021
PRICES (\$/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity	Range		Mostly		Commodity	Range		Mostly		Commodity	Range		Mostly	
NDM					BUTTERMILK					LACTOSE				
Central Low/Med. Heat	1.1300	1.2000	1.1400	1.1850	Central/East	1.0400	1.1000			Central/West	0.3100	0.5500	0.3500	0.4600
Change	N.C.	N.C.	N.C.	0.0200	Change	0.0400	N.C.			Change	N.C.	N.C.	N.C.	N.C.
Central High Heat	1.2000	1.3000			West	1.0300	1.0700	1.0400	1.0600	WPC 34%				
Change	N.C.	N.C.			Change	0.0200	0.0200	0.0100	0.0200	Central/West	0.9100	1.1025	0.9400	0.9900
West Low/Med. Heat	1.1300	1.2275	1.1400	1.1800	WHEY					Change	0.0800	N.C.	0.0300	0.0200
Change	0.0300	0.0100	0.0100	0.0200	Central	0.4200	0.5200	0.4700	0.5000	CASEIN				
West High Heat	1.2100	1.3550			Change	0.0150	0.0200	0.0300	0.0375	Rennet	3.4600	3.4900		
Change	N.C.	0.0100			West	0.4300	0.5450	0.4600	0.5000	Change	-0.0100	-0.0075		
DRY WHOLE MILK					Change	0.0200	0.0250	0.0100	0.0300	Acid	3.3100	3.6250		
National	1.4500	1.6000			Northeast	0.4100	0.4750			Change	-0.1900	-0.0750		
Change	N.C.	N.C.			Change	N.C.	0.0050			ANIMAL FEED WHEY				
									Central	0.3600	0.4100			
									Change	0.0200	0.0300			

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SEPTEMBER MAILBOX MILK PRICES (FMMO): In September 2020, mailbox milk prices for selected reporting areas in Federal milk orders averaged \$16.62 per cwt, down \$0.75 from the August 2020 average and down \$1.86 per cwt from the September 2019 average. The component tests of producer milk in September 2020 were: butterfat, 3.87 percent; protein, 3.16 percent; and other solids, 5.76 percent.

JANUARY SUPPLY AND DEMAND ESTIMATES (WAOB, WASDE): The milk production estimate for 2020 and forecast for 2021 are raised from December on growth in milk per cow and higher dairy cow numbers. Fat basis imports for 2020 and 2021 are reduced from last month on lower expected imports of butterfat products. The fat basis export estimate for 2020 is unchanged, but the 2021 forecast is raised on higher expected exports of butterfat products. The skim-solids basis import estimate for 2020 is unchanged but the 2021 forecast is reduced. The skim-solids basis export estimate for 2020 is reduced on recent trade data while the 2021 forecast is unchanged.

DECEMBER CONSUMER PRICE INDEX AND PRODUCER PRICE INDEX (BLS): The Consumer Price Index (CPI) for the all food category is 270.0, up 3.9 percent from 2019. The dairy products index is 231.7, up 4.4 percent from a year ago. The following are the December 2019 to December 2020 changes for selected products: fresh whole milk is +7.7 percent; cheese, +3.8 percent; and butter, -0.5 percent. In December 2020, the Producer Price Index (PPI) for the all food manufacturing is 206.6, up 1.8 percent from 2019. The PPI index for manufactured dairy products is 203.6, down -2.4 percent from a year ago. The following are the December 2019 to December 2020 changes for selected products: fresh whole milk is +1.3 percent; cheese, -3.3 percent; butter, -24.3 percent; and dry milk products and mixtures, up 4.5 percent.

NOVEMBER 2020 MILK SALES (FMMO): 3.8 billion pounds of packaged fluid milk products were shipped by milk handlers in November 2020. This was 4.4 percent lower than a year earlier. Estimated sales of total conventional fluid milk products decreased 5.0 percent from November 2019 and estimated sales of total organic fluid milk products increased 6.1 percent from a year earlier.

COMMODITY	MONDAY JAN 11	TUESDAY JAN 12	WEDNESDAY JAN 13	THURSDAY JAN 14	FRIDAY JAN 15	WEEKLY CHANGE	WEEKLY AVERAGE
CHEESE							
BARRELS	\$1.6525 (N.C.)	\$1.6500 (-0.0025)	\$1.5800 (-0.0700)	\$1.5750 (-0.0050)	\$1.5725 (-0.0025)	:: (-0.0800)	:: \$1.6060 (+0.0095)
40 POUND BLOCKS	\$1.9625 (+0.0450)	\$1.9575 (-0.0050)	\$1.9100 (-0.0475)	\$1.9000 (-0.0100)	\$1.8300 (-0.0700)	:: (-0.0875)	:: \$1.9120 (+0.1330)
NONFAT DRY MILK							
GRADE A	\$1.1850 (-0.0050)	\$1.1850 (N.C.)	\$1.1875 (+0.0025)	\$1.2000 (+0.0125)	\$1.2000 (N.C.)	:: (+0.0100)	:: \$1.1915 (+0.0120)
BUTTER							
GRADE AA	\$1.3100 (-0.0700)	\$1.3100 (N.C.)	\$1.2875 (-0.0225)	\$1.3000 (+0.0125)	\$1.2900 (-0.0100)	:: (-0.0900)	:: \$1.2995 (-0.1100)
DRY WHEY							
EXTRA GRADE	\$0.5000 (N.C.)	\$0.5000 (N.C.)	\$0.5100 (+0.0100)	\$0.5100 (N.C.)	\$0.5300 (+0.0200)	:: (+0.0300)	:: \$0.5100 (+0.0240)

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

This week, butter manufacturers in the East note a slight jump in butter output as plants churn 7-day schedules. Output coincides with in-house cream supplies that extend beyond volumes needed for customers' near term butter demand. Freezer stocks are growing and heavier than some manufacturers planned. Butter facilities continue to work around COVID-19 staffing issues. On the demand side, print sales are good. Sources point out orders are consistent, with limited post-holiday decline from retail outlets. Food service is down year-over-year. Global interest is good. Wholesale bulk butter prices are reported 2-7 cents over the market the CME Group, with various timeframes and averages used. The butter market undertone is steady in an unsettled market.

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:

This week, a cooperative export assistance program accepted requests for export assistance to sell 1.634 million pounds (741 metric tons) of butter.

CENTRAL

Butter producers continue to relay plentiful cream supplies are available. With food service demand remaining somewhat quiet, the extra cream is being put into bulk production. All said, cream multiples have inched up according to most contacts at least when compared to previous holiday weeks, but that was expected. Regionally, butter stocks are growing. Some contacts contend that market tones may show little to no improvement until the March 1st "new butter" deadline. Following the announcement of the food box programs, butter market prices got a slight bump, but have steadily declined since early last week.

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

Manufacturing plants in the west region are seeing an increase in the butter production level. With heavier than needed inventories on hand, a few butter plants are seizing the opportunity to carry out maintenance activities. Cream supplies are readily available and spark competitive offerings amongst suppliers in the market. Butter producers note cream multiples at the flat market in some instances. Retail sales are soft as stores work off holiday hangover butter. Domestic supplies are growing and impact prices, but manufacturers point to global market demand as an outlet for reducing inventory. Food service channels in the west continue to feel the heavy impact of COVID-19. Drive up restaurant activity is growing and facilitates food service butter sales. Inquiries for bulk butter are budding as buyers hope to fill their needs through Q3. Bulk butter prices are reported 3.50 to 7.50 over the market at the CME Group, with various timeframes 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: +0.0350 - +0.0750

DAIRY PRODUCTS REPORT – BUTTER SUMMARY

Released January 6, 2020, by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, United States Department of Agriculture (USDA).

Region	Butter Production – States and United States: November 2019 and 2020			Percent Change from	
	Monthly Production (1000 pounds)			NOV	OCT
	NOV 2019	OCT 2020	NOV 2020	2019	2020
United States	161,852	165,383	168,320	4.0	1.8
Atlantic	14,328	14,854	14,832	3.5	-0.1
Central	64,291	61,452	66,709	3.8	8.6
West	83,233	89,077	86,779	4.3	-2.6
California	48,711	54,101	50,914	4.5	-5.9

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Butter Production – Cumulative Production January - November

Report Month	Cumulative Production		Percent Change
	(1000 pounds)	from	2019
NOV	1,810,301	1,914,869	5.8

2020 U.S. BUTTER AND MILKFAT IMPORTS (USDA-FAS)

(Imports for Consumption)

	2020 Imports (Million Lb.)	% Change From 1 Year Ago
November Imports		
Total Butter, Fats, Milk (H.S. Code 0405)	7.2	- 21
Butter		
Quota (H.S. Code 405101000)	0.6	- 4
Over Quota (H.S. Code 405102000)	3.3	- 12
AMF		
Quota (H.S. Code 405901020)	1.1	- 35
Over Quota (H.S. Code 405902020)	1.9	+ 81
Other Milk Fat	0.3	- 87
	2020 Imports (Million Lb.)	% Change From 1 Year Ago
TOTAL, JAN – NOV	130.5	+ 5
Imports – Country of Origin		
1 Ireland	66.1	...
2 India	19.5	+ 68
3 Mexico	16.3	- 21
4 New Zealand	7.0	+14
5 Canada	4.9	+143

2020 U.S. BUTTER AND MILKFAT EXPORTS (USDA-FAS)

	2020 Exports (Million Lb.)	% Change From 1 Year Ago
November	3.5	- 3
TOTAL, JAN – NOV	49.5	- 2
Exports – Destination Country		
1 Canada	17.9	- 8
2 Saudi Arabia	7.3	+109
3 Mexico	6.3	- 14
4 South Korea	3.6	- 22
5 Bahrain	2.0	+322

CHEESE MARKETS

NORTHEAST

Cheese prices have slightly firmed on various market exchanges this week. On the CME Group, cheddar cheese block and barrel spot prices are ranging around the \$1.6500 and \$1.9500 marks. Manufacturers' cheese orders have increased at this time. Retail demands are reportedly steady. Foodservice sales are slower, although restaurants continue to work through take out/delivery options. In the East, milk supplies are readily available for processing needs. Class III operations are near or at capacity. Cheese production is fairly strong in the region. Cheese markets hold a stable tone.

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

Cheddar 40 pound Block	2.2325-2.5200
Muenster	2.2200-2.5700
Process American 5 pound Sliced	1.6950-2.1750
Swiss 10-14 pound Cuts	3.8725-4.1950

MIDWEST

Midwestern cheesemakers relay similar notes as last week. Sales are ticking up for some producers, but East Coast based customers are still slower to pick up as COVID-19 restrictions continue to curb food service/restaurant business there. Some inventory concerns have been alleviated. Producers who weeks ago had some extra loads now relay they are booked through the first quarter. Production has picked up since the holidays. Milk is plentiful. Spot sales remain exclusively at discounts, but the top end of the price range has moved higher by a few dollars by midweek. Cheese market tones have brightened after the announcement of the continuation of food box programs early last week.

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

Blue 5 pounds	2.4150-3.4850
Brick 5 pounds	2.1475-2.5725
Cheddar 40 pound Block	1.8700-2.2700
Monterey Jack 10 pounds	2.1225-2.3275
Mozzarella 5-6 pounds	1.9475-2.8925
Muenster 5 pounds	2.1475-2.5725
Process American 5 pound Loaf	1.6800-2.0400
Swiss 6-9 pound Cuts	3.3875-3.5050

WEST

While western cheese makers contend with plenty of milk, they are trying to determine the best course of action. The recent announcement for more government food box purchases has propelled cheese prices upwards in some cash markets and prompted a few manufacturers to ramp up their production processes. However, industry contacts suggest there is some hesitancy to push production too far. Cheese inventories are readily available, and some market participants have set aside cheese stocks with the anticipation of filling part of the government allocation. Market demand outside the program purchases is sluggish. Retail sales are softer following the winter holiday season. Food service sales remain weak. Pizza sales and short order food service sales are clearing decent volumes of cheese but cannot overcome the decrease in other sectors. Without a bit more reliable demand, cheese manufacturers are cautious to extend production and expose themselves to potential cheese market price volatility.

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

Cheddar 10 pound Cuts	2.1075-2.3075
Cheddar 40 pound Block	1.8600-2.3500
Monterey Jack 10 pounds	2.0950-2.3700
Process American 5 pound Loaf	1.6975-1.9525
Swiss 6-9 pound Cuts	3.6800-4.1100

FOREIGN TYPE

Western European sources involved with cheese manufacturing and sales report that during 2020, even with COVID-19 factors present, total internal EU cheese consumption increased. Home pizza delivery is specifically cited as being a noteworthy factor. Cheese manufacturing capacity in Western Europe increased during 2020. It is expected that milk to fill the expanded capacity will lead to increased 2021 cheese production. Looking ahead, sources note that in recent years the United States has been the largest single export destination for Western European cheese. That share has been declining. During 2021 many cheese manufacturers expect the United Kingdom to step into a top place among cheese export destinations from Western Europe.

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

VARIETY	NEW YORK	
	IMPORTED	DOMESTIC
Blue	2.6400-5.2300	2.2400-3.7275*
Gorgonzola	3.6900-5.7400	2.7475-3.4650*
Parmesan	-0-	3.6275-5.7175*
Romano	-0-	3.4300-5.5850*
Sardo Romano (Argentina)	2.8500-4.7800	-0-
Reggianito (Argentina)	3.2900-4.7800	-0-
Jarlsberg	2.9500-6.4500	-0-
Swiss	-0-	3.9075-4.2325
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
01/11/2021	51257	82577
01/01/2021	45415	77986
CHANGE	5842	4591
% CHANGE	13	6

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CHEESE MARKETS

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Dairy Products Report – Cheese Summary

Released on: January 6, 2021

by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board,
United States Department of Agriculture (USDA).**2020 U.S. CHEESE AND CURD IMPORTS (USDA-FAS)**
(Imports for Consumption)

	2020 Imports (Million Lb.)	% Change From 1 Year Ago
November Imports		
TOTAL Cheese and Curd (H.S. Code 0406)	36.9	+ 14
Cheese, Except Fresh (H.S. Code 040690)	32.9	+ 15
Fresh Cheese (H.S. Code 040610)	2.0	+ 51
Cheese, Processed (H.S. Code 040630)	1.3	- 26
Cheese, Blue-Veined (H.S. Code 040640)	0.6	- 5
	2020 Imports (Million Lb.)	% Change From 1 Year Ago
TOTAL, JAN-NOV	330.1	- 9
Imports - Country of Origin		
1 Italy	58.6	- 24
2 France	38.2	- 16
3 Netherlands	30.4	+ 1
4 Switzerland	19.3	+ 8
5 Spain	17.3	- 18

2020 U.S. CHEESE AND CURD EXPORTS (USDA-FAS)

	2020 Exports (Million Lb.)	% Change From 1 Year Ago
November	52.8	- 16
TOTAL, JAN-NOV	728.3	...
Exports – Destination Country		
1 Mexico	188.5	- 1
2 South Korea	146.9	+ 16
3 Japan	74.5	+ 3
4 Australia	50.7	+ 21
5 Chile	22.8	+ 1

Cheese Production – United States: November 2019 and 2020

Total Cheese ¹ Region	Monthly Production (1000 pounds)			Percent Change from	
	NOV 2019	OCT 2020	NOV 2020	NOV 2019	OCT 2020
United States	1,093,397	1,131,266	1,100,218	0.6	-2.7
Atlantic	133,685	139,768	132,944	-0.6	-4.9
Central	499,688	539,107	515,188	3.1	-4.4
West	460,024	452,391	452,086	-1.7	-0.1

American Cheese ² Region	Monthly Production (1000 pounds)			Percent Change from	
	NOV 2019	OCT 2020	NOV 2020	NOV 2019	OCT 2020
United States	432,438	462,048	449,236	3.9	-2.8
Atlantic	28,371	26,886	28,045	-1.1	4.3
Central	216,701	234,341	227,533	5.0	-2.9
West	187,366	200,821	193,658	3.4	-3.6

Italian Cheese Region	Monthly Production (1000 pounds)			Percent Change from	
	NOV 2019	OCT 2020	NOV 2020	NOV 2019	OCT 2020
United States	471,962	468,629	457,483	-3.1	-2.4
Atlantic	59,627	59,904	58,458	-2.0	-2.4
Central	184,485	194,886	187,137	1.4	-4.0
West	227,850	213,839	211,888	-7.0	-0.9

Cheese Production – Cumulative Production January - November

Cheese Type	Cumulative Production (1000 pounds)		Percent Change from
	2019	2020	2019
Total Cheese	12,014,697	12,063,448	0.4
American Cheese ²	4,775,864	4,879,596	2.2
Italian Cheese	5,187,194	5,115,701	-1.4

1/ Excludes cottage cheese.

2/ Includes cheddar, colby, washed curd, stirred curd, Monterey and jack.

FLUID MILK AND CREAM

EAST

Northeast milk supplies are readily available for manufacturing needs. Class I sales are currently stable. Some Class II and III operations are operating at max capacity. In the Mid-Atlantic, milk supplies/demands are fairly level. Most milk loads are clearing to Class I. There are loads traveling to other regions' to meet processing needs. Southeast milk output is up. Class I sales are stable for the near term. A few milk loads are clearing to Class II and III operations. In the state of Florida, milk production continues to slightly increase. Weather conditions have been fairly decent for cow comfort. Milk managers report receiving milk volumes from other areas/regions for Class I demands. Cream markets hold a weaker tone. Cream availability is aplenty. Loads are readily available for processing demands. On the spot market, cream trading activities are steady to a bit slower. Several manufacturers are working through weekly cream contracts and are not purchasing on the spot market. Class II sales are a bit decreased. Butter production is strong in the East. Condensed skim volumes are abundant in the East. Market participants are sending loads to other regions to locate processing capacity. Condensed skim markets are seasonally soft.

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

Price Range - Class II; \$/LB Solids: 0.40 - 0.60

Price Range - Class III; \$/LB Solids: 0.55 - 0.70

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

Multiples Range - All Classes: 1.1000 - 1.2100

Price Range - Class II; \$/LB Butterfat: 1.5505 - 1.7055

MIDWEST

The milk production notes in the Central region generally point in the same direction: higher. Mild winter weather in the Midwest, with daily temperatures in the 20s and 30s for the most part, have most contacts suggesting stronger milk yields have been recorded. That said, there are some colder days in the forecast, so expectations are uncertain in the weeks ahead. Regardless, milk is resolutely available for all uses in the region currently. Bottling orders were up some last week throughout the region, filling post-holiday pipelines. This week, however, orders were steady to slightly higher and varied state to state. Undoubtedly, contacts mostly point to lower bottling orders year over year. Cheesemakers continue to report strong discounts on spot milk and producers say spot milk offers are regular/persistent. There were some higher prices (\$2 under Class), but most spot prices remained at \$5 below or lower. Cream is widely available, as well. Butter makers continue to take on cream at near flat market rates in some cases, but cream multiples continue to inch up following the holiday glut. In a positive note for cream suppliers, they are now finding homes for their cream without as much hassle as the past three weeks. Snowfall in Texas, up to seven inches in parts, has been a benefit to wheat farmers there. That said, farmers are hopeful for more precipitation to come as even a comparatively heavy snowfall is not enough to alleviate drought conditions across swaths of the Lone Star State.

Price Range - Class III Milk; \$/CWT; Spot Basis: -8.50 - -2.00

Trade Activity: Moderate

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

Multiples Range - All Classes: 1.0000 - 1.2100

Price Range - Class II; \$/LB Butterfat: 1.6209 - 1.7055

Multiples Range - Class II: 1.1500 - 1.2100

WEST

Farm milk output remains strong in California. Mild temperatures are in favor of dairy cow's productivity. Milk supplies are more than adequate, keeping many processing facilities running on full schedules. Discounted milk loads are common, and milk is moving inside and outside the state. In general, Class I demand is described as flat with steady orders from educational institutions and grocery stores. Class II demands are a bit lower. With lower temperatures and longer nights for cows to recover, farm milk production is up in Arizona. Class I sales have stabilized at seasonal levels, while Class II sales are waning. Balancing plants are being actively operated as more milk in and out of the state continues to clear through the dryers. In New Mexico, farm milk production is steady to higher. Albeit milk holdovers are currently above average levels, they are still manageable. Shipments into Class I are up as some grocery stores restock their shelves. Pacific Northwest milk production is increasing along seasonal patterns. Manufacturers have held milk intakes in balance with processing needs through production base programs. Industry contacts say there is plenty of milk for processing and cream is abundant. Bottling demand is stable. Mountain state (Idaho, Utah, and Colorado) milk production is strong and able to fill most processing needs easily. Some discounted milk loads are available in Idaho at \$4.50 under Class IV. Like much of the West, copious amounts of cream are available, some at multiples just below flat market. Regional contacts say that although there was a decent carryover of water in the reservoirs this fall, the snowpack is a little light. The dry start to the winter will mean the region will need to catch up if water levels are to be at normal reserves going into the growing season. In the West, condensed skim volumes are readily available to meet most manufacturing demands. Butter churning is very active in the region, which is helping to clear much of the cream. The demand for cream is better than the previous weeks, reflected on slightly higher multiples this week.

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

Multiples Range - All Classes: 0.9800 - 1.2000

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 remained steady on the range, but continued to shift up on the mostly. Production has picked up following the holidays, and there is plenty of condensed skim to keep dryers active. Mexican buyers are keeping NDM producers and traders busy. Contacts say export demand is strong through the first quarter. Some domestic end users report holding off until markets settle somewhat. That said, producers report domestic demand is not slowing either. High heat NDM prices remain unchanged on slow trading. In general, NDM markets are steady to slightly bullish.

EAST: Low/medium heat nonfat dry milk (NDM) prices shifted higher on the top of the mostly price series this week. Several buyers are purchasing spot loads around the mid to high \$1.10s this week. Low/medium heat NDM market conditions are stable for the near term. Condensed skim supplies are available for processing needs. Low/medium heat NDM production schedules are active in the East. Low/medium heat NDM market conditions are stable. High heat NDM prices are unchanged. Drying schedules are short at this time. There is a good balance between buyers' demands and manufacturers' available supplies.

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: 1.1300 - 1.2000
Mostly Range - Low & Medium Heat; \$/LB: 1.1400 - 1.1850

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: 1.2000 - 1.3000

NONFAT DRY MILK - WEST

Western low/medium heat nonfat dry milk (NDM) prices shifted higher on the range and mostly price series this week. Trading activities are active on various market exchanges. Low/medium heat NDM markets are settling towards a bullish tone. Low/medium heat NDM production is active in the region. Manufacturers' inventory levels are fairly balanced with buyers' demands. High heat NDM prices are higher on the top of the price range. Buyers' demands are mixed. Some market participants are purchasing spot loads for their immediate needs. Scheduled drying time is limited. High heat NDM markets are 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: 1.1300 - 1.2275
Mostly Range - Low & Medium Heat; \$/LB: 1.1400 - 1.1800

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: 1.2100 - 1.3550

DRY BUTTERMILK - CENTRAL AND EAST

CENTRAL: Dry buttermilk in the Central region is reportedly tight. A price shift higher, on the bottom end of the range, is an indicator of fewer offers and steady demand. Churning is busy with notably available cream supplies in the region and elsewhere. That said, drying buttermilk remains the bridesmaid to the processing of condensed skim while nonfat dry milk markets continue in bullish fashion. Therefore, condensed buttermilk is trading busily, while dried buttermilk is limited to mainly contractual needs. Dry buttermilk market tones are bullish.

EAST: Dry buttermilk prices are higher on the bottom of the price range. Trading activities have picked up a bit this week. Some buyers are purchasing spot loads around the higher top of the price range, while others are sticking to just contract loads. Buttermilk powder demands are mixed. Manufacturers' inventory levels are light. Production schedules are short in the region. Balancing plant managers relay condensed buttermilk volumes are readily available for processing needs. The dry buttermilk market tone is currently stable.

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

Price Range ; \$/LB: 1.0400 - 1.1000

DRY BUTTERMILK - WEST

Dry buttermilk trading in the West was steady to moderately active. Export buyers are busy, and nonfat dry milk production has buttermilk drying limited primarily to contractual needs. Even in the very active butter churning theater of operations and with plentiful to excessive amounts of cream, drying time has been limited enough to keep dry buttermilk end users seeking out extra loads. In general, dry buttermilk market tones, among other dairy powder markets, are steady to bullish.

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

Price Range ; \$/LB: 1.0300 - 1.0700

Mostly Range - ; \$/LB: 1.0400 - 1.0600

DRY WHOLE MILK - U.S.

Free on board spot prices for national dry whole milk are unchanged this week. Some manufacturers continue clearing inventories from 2020 in the spot market. The trading activity in the cash market is moderate as most processors focus their sales on new Q1 contractual obligations. Demands from chocolatiers and bakers are described as fair/good. Dry whole milk production is irregular, while inventories vary from plant to plant.

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

Price Range - 26% Butterfat; \$/LB: 1.4500 - 1.6000

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 moved higher in all facets this week. Dry whey trading was moderately active. End users report offers are not muted, but they are hesitant to take on extra stocks at current asking prices. Mexican buying is active and has definitely benefitted the markets, according to contacts. High protein whey markets have resurfaced from their lulls during summer/fall 2020, and expected production shifts from sweet whey powder to WPC 80% or other higher protein blends are helping boost the markets. Some producers report being contractually obligated throughout the first quarter. Animal feed whey prices broke the \$.40 mark this week, as well. Animal feed whey trading picked up slightly, along with prices. Overall, dry whey market tones are bullish.

Prices for: Central U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Dry Whey
 Price Range - Animal Feed; \$/LB: .3600 - .4100

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: .4200 - .5200
 Mostly Range - Non-Hygroscopic; \$/LB: .4700 - .5000

DRY WHEY- NORTHEAST

In the East, dry whey prices are slightly higher on the top of the price range. Market participants continue to purchase additional spot loads. Spot prices are also higher on various market exchanges. Trading activities are fairly active. Domestic and international demands are healthy at this time. Dry whey production is steady with strong Class III production. Manufacturers' inventory levels are balanced with buyers' demands for the near term. The dry whey tone continues to display a firm market.

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: .4100 - .4750

DRY WHEY- WEST

Western whey prices continued the trend upwards as both ends of the price range and mostly price series moved higher. Industry contacts note strong demand for whey from about everywhere. Buyers from domestic and international markets are looking for whey but are having a tough time finding extra loads. When they do find loads, the next challenge has been finding available shipping equipment. Intermodal containers, especially, are in short supply. Whey production is lighter than usual, and some manufacturers are trying to rebuild inventories. The combination of light production, strong demand and tight inventories have made for a firming whey market.

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: .4300 - .5450
 Mostly Range - Non-Hygroscopic; \$/LB: .4600 - .5000

WHEY PROTEIN CONCENTRATE

Whey protein concentrate 34% prices are higher at the bottom of the price range and both ends of the mostly price series. Similar to other whey protein products, WPC 34% prices are trending higher. Industry contacts say they have seen an uptick in demand for WPC 34%. While WPC 34% is generally available, a few brands are in short supply, specifically those that meet infant formula or other stringent end user specifications. Production is steady to slightly lower.

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: .9100 - 1.1025
 Mostly Range - 34% Protein; \$/LB: .9400 - .9900

LACTOSE

Lactose prices are unchanged this week. While there is an uncertain feel to the lactose market, market participants note that prices have seemed to stabilize. Industry contacts say this is typically a quiet time of the year for new lactose sales. As the lunar holiday approaches, orders from Southeast Asia subside. However, they say they are getting a few more buyer inquiries from other market segments and that is helping keep things in better balance. Demand from standardization markets has improved. Lactose inventories are a bit of a mixed bag and vary between manufacturers. Some processors report being in good balance with sales through the first half of 2021. Others suggest they still have some work to do to clear older stocks. Lactose production is steady.

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 - .5500
 Mostly Range - Non Pharmaceutical; \$/LB: .3500 - .4600

CASEIN

The price ranges for acid and rennet casein weakened early in Q1 of 2021. Upper range pricing tends to be more stable and reflects prices previously locked in. Lower range prices have weakened in response to some plants reporting light sales activity and some buyers taking a wait and see approach as they assess markets. This is particularly true in New Zealand where there was a cascade of hesitation as signs of weaker lower range prices developed, which slowed some buying. Within the price ranges, buyers with strong preferred sourcing are proceeding with deals but the overall lower price ranges reflect current conditions, especially for buyers with some source and delivery timing flexibility.

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: 3.3100-3.6250
 Rennet; Price Range - \$/LB: 3.4600-3.4900

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

WEEK ENDING	2021 WEEKLY DAIRY COWS	2021 CUMULATIVE DAIRY COWS	2020 WEEKLY DAIRY COWS	2020 CUMULATIVE DAIRY COWS
01/02/2021	52.1	52.1	53.8	53.8

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
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
2020	17.05	17.00	16.25	13.07	12.14	21.04	24.54	19.77	16.43	21.61	23.34	15.72

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

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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
2020	16.65	16.20	14.87	11.40	10.67	12.90	13.76	12.53	12.75	13.47	13.30	13.36

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)	15.14											
II												
III												
IV												

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
01/09/2021	1,4905 3,401,593	1,6671 13,744,468	1,5260 13,832,157	.4404 5,087,078	1,1238 14,827,402

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	01/08	01/11	01/12	01/13	01/14
JAN 21	16.70	16.55	16.39	16.31	16.22
FEB 21	19.70	19.43	18.68	18.90	18.91
MAR 21	19.07	19.05	18.32	18.48	18.63

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

DATE	01/08	01/11	01/12	01/13	01/14
JAN 21	13.85	13.82	13.76	13.71	13.75
FEB 21	14.59	14.30	14.27	14.09	14.34
MAR 21	15.21	15.07	14.94	14.88	15.12

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

DATE	01/08	01/11	01/12	01/13	01/14
JAN 21	149.00	146.73	145.00	141.85	144.00
FEB 21	154.00	149.78	148.00	144.00	147.00
MAR 21	166.00	161.50	159.00	157.40	161.00

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

DATE	01/08	01/11	01/12	01/13	01/14
JAN 21	113.50	113.50	113.73	113.75	114.13
FEB 21	117.75	117.75	117.75	118.00	119.03
MAR 21	120.30	119.23	119.50	119.83	121.98

WHEY (Electronic-Traded) (¢/lb)

DATE	01/08	01/11	01/12	01/13	01/14
JAN 21	44.50	44.58	44.60	45.15	45.70
FEB 21	46.90	47.00	47.00	47.50	48.90
MAR 21	47.05	47.05	46.90	47.75	48.75

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

DATE	01/08	01/11	01/12	01/13	01/14
JAN 21	1.78	1.78	1.78	1.78	1.75
FEB 21	2.08	2.08	2.03	2.03	2.03
MAR 21	2.02	2.02	2.01	1.97	1.97

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

ORGANIC DAIRY MARKET NEWS
Information gathered January 4 - 15, 2021

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

ORGANIC DAIRY FLUID OVERVIEW

Organic Milk Product Sales. The Agricultural Marketing Service (AMS) reports that estimated US sales of total organic milk products for November 2020 were 235 million pounds, up 6.1 percent from November 2019 and up 10.6 percent year-to-date. Organic whole milk sales for November 2020, 104 million pounds, were up 2.3 percent compared to a year earlier and up 11.5 percent compared with year-to-date 2019. Reduced fat milk (2%) sales were 82 million pounds, up 14.0 percent from the previous year and up 15.3 percent year-to-date.

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	S/bu	6.00 - 7.20	6.65	0.02	8.08	6.00 - 7.00	Jan-21 - Mar-21	N/A - N/A	N/A - N/A
Soybeans	S/bu	N/A - N/A	N/A	N/A	17.97	N/A - N/A	N/A - N/A	19.00 - 19.00	N/A - N/A
Wheat	S/bu	N/A - N/A	N/A	N/A	N/A	N/A - N/A	N/A - N/A	N/A - N/A	N/A - N/A
Oats	S/bu	N/A - N/A	N/A	N/A	N/A	N/A - N/A	N/A - N/A	N/A - N/A	N/A - N/A
Barley	S/bu	N/A - N/A	N/A	N/A	N/A	N/A - N/A	N/A - N/A	N/A - N/A	N/A - N/A
Rye	S/bu	N/A - N/A	N/A	N/A	N/A	N/A - N/A	N/A - N/A	N/A - N/A	N/A - N/A
Sorghum	S/bu	N/A - N/A	N/A	N/A	N/A	N/A - N/A	N/A - N/A	N/A - N/A	N/A - N/A

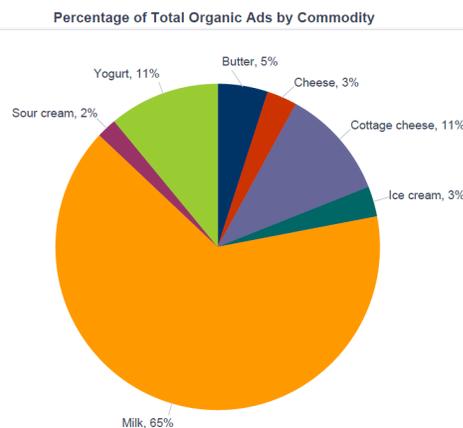
ESTIMATED TOTAL U.S. SALES OF ORGANIC FLUID MILK PRODUCTS, November 2020, with comparisons^{1/}

PRODUCT NAME	SALES ²	CHANGE		
from:				
	November	Y-T-D ⁴	Prev Yr.	Y-T-D
Organic Production Practice (percent)	(million pounds)			
Whole Milk	104	1,155	2.3	11.5
Reduced Fat Milk (2%)	82	900	14.0	15.3
Low Fat Milk (1%)	24	302	-7.6	1.1
Fat-Free Milk (Skim)	16	181	4.3	3.8
Flavored Fat-Reduced Milk	9	84	33.9	2.0
Other Fluid Milk Products	0	1	57.7	57.4
Total Fat-Reduced Milk ³	131	1,468	9.3	9.9
Tot. Organic Milk Products	235	2,623	6.1	10.6

¹ These figures are representative of the consumption of fluid milk products in Federal milk order marketing areas, which account for approximately 92 percent of total fluid milk sales in the United States. An estimate of total U.S. fluid milk sales is derived by interpolating the remaining 8 percent of sales from the Federal milk order data. Reported volumes do not include added non-dairy ingredients such as sweeteners or flavorings. ² Data may not add due to rounding. ³ Both conventional and organic fat-reduced milk categories are the total of reduced fat, lowfat, skim and flavored fat-reduced milk.

ORGANIC DAIRY RETAIL OVERVIEW

Organic Dairy Retail Ad Summary. This week, total organic ads for surveyed retail stores increased 12 percent over the previous week's report. The survey shows collective organic cheese ads increased 1,445 percent, organic milk ads increased 54 percent, but organic yogurt ads declined 60 percent. The weighted average advertised price for organic half gallon milk was \$3.91, compared to \$1.54 for conventional half gallons, leading to an organic premium of \$2.37. The organic premium increased 33 cents from the previous week. The following pie chart identifies the percentages of total ads for organic dairy commodities from surveyed stores with ads.



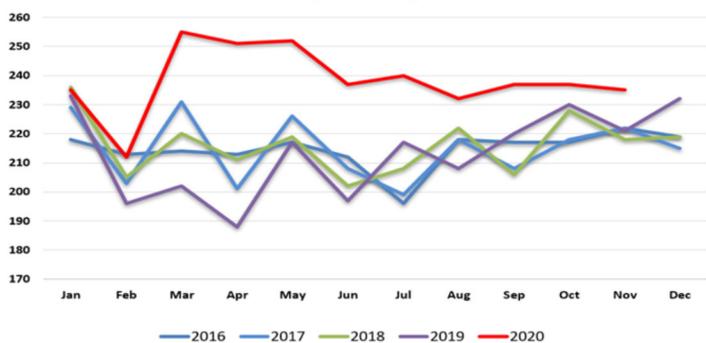
Data source: USDA Dairy Market News

Advertising information presented is compiled from nearly 23,000 surveyed newspaper supermarket ads. Prices are valid from January 15-21, 2021. Retail survey ads reflect "advertised specials" and not the range of non-advertised supermarket cooler prices.

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

-CONTINUED ON PAGE 8A-

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



Organic Milk Demand Rises. One of the largest U.S. organic cooperatives announced that organic milk demand is increasing across the country. Centered on recent data that was collected, organic milk demand grew 11.3 percent in the last year and 8.4 percent the past 6 months. Organic milk is currently being sold for \$30 to \$35 a hundredweight. A five-dollar organic premium, \$35 to \$40 per hundredweight, can be realized for organic grass-fed milk.

ORGANIC GRAIN FEEDSTUFF OVERVIEW

National Organic Grain Feedstuff. Trade activity is moderate on good to moderate buyer interest for organic feed grade corn and soybeans. Spot prices range 6.00 to 7.20 per bushel for feed grade yellow corn. Trading is mostly inactive on all other organic grains.

ORGANIC DAIRY MARKET NEWS
Information gathered January 4 - 15, 2021

-CONTINUED FROM PAGE 8-

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

<u>COMMODITY</u>	<u>This Week</u>	<u>Last Week</u>	<u>Last Year</u>
Butter	\$5.04	\$4.99	\$5.49
Cottage Cheese	\$3.86	\$3.64	\$3.50
Milk			
Half Gal.	\$3.91	\$4.03	\$3.66
Gallon	\$5.29	\$5.79	\$5.99
8 oz.UHT	\$0.97	n.a.	\$1.00
Yogurt			
4-6 oz. Greek	\$1.33	<u>n.a.</u>	n.a.
32 oz. Greek	n.a.	\$3.99	\$3.39
4-6 oz. Yogurt	\$0.69	\$1.50	n.a.
32 oz. Yogurt	\$3.33	\$3.49	\$4.29

Data source: USDA Dairy Market News

**DIRECT TO CONSUMER
ORGANIC DAIRY PRODUCTS PRICES**

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

BUTTER			
Commodity	Type	Pack Size	: Organic : <u>Price Range \$</u>
Organic Butter		1 lb	: 3.50 - 5.50
Organic Butter		8 oz	: 2.75 - 10.00

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

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

Information for the period January 4 - January 15, 2021 , issued monthly.

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

In September 2020, mailbox milk prices for selected reporting areas in Federal milk orders averaged \$16.62 per cwt, down \$0.75 from the August 2020 average and down \$1.86 per cwt from the September 2019 average. The component tests of producer milk in September 2020 were: butterfat, 3.87%; protein, 3.16%; and other solids, 5.76%.

Reporting Area ¹	Mailbox Milk Price ²		
	Sep 2019	Aug 2020	Sep 2020
	<i>(dollars per hundredweight)</i>		
New England States ³	19.39	17.96	17.53
New York	18.43	17.20	16.72
Eastern Pennsylvania ⁴	18.28	17.23	16.71
Appalachian States ⁵	18.85	19.49	19.01
Southeast States ⁶	19.12	19.85	19.36
Southern Missouri ⁷	19.16	18.18	17.91
Florida	19.81	20.76	20.09
Western Pennsylvania ⁸	18.72	17.24	17.00
Ohio	18.34	17.67	17.37
Indiana	18.35	17.36	17.21
Michigan	17.15	16.05	15.85
Wisconsin	19.60	19.06	17.56
Minnesota	20.21	19.39	18.47
Iowa	19.15	18.18	17.47
Illinois	19.21	17.88	17.38
Corn Belt States ⁹	17.57	16.92	16.30
Western Texas ¹⁰	17.88	17.55	16.71
New Mexico	16.59	16.26	14.74
Northwest States ¹¹	19.11	17.40	16.26
California	18.11	16.72	15.94
All Federal Order Areas ¹²	*18.48	17.37	16.62

* Revised: ¹ Areas for which prices are reported for at least 75% of the milk marketed under Federal milk orders. ² Net pay prices received by dairy farmers for milk. Prices reflect all payments received for milk sold and all costs associated with marketing the milk. Prices are weighted averages of the prices reported for all orders receiving milk from the reporting area and are reported at the average butterfat tests. ³ Includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont. ⁴ Includes all counties to the east of those listed in ⁸. ⁵ Includes Kentucky, North Carolina, South Carolina, Tennessee, and Virginia. ⁶ Includes Alabama, Arkansas, Georgia, Louisiana, and Mississippi. ⁷ Includes the counties Vernon, Cedar, Polk, Dallas, Laclede, Texas, Dent, Crawford, Washington, St. Francois, and Perry, and all those to the south of these. ⁸ Includes the counties of Warren, Elk, Clearfield, Indiana, Westmoreland, and Fayette, and all those counties to the west of these. ⁹ Includes Kansas, Nebraska, and the Missouri counties to the north of those listed in ⁷. ¹⁰ Includes all counties to the west of Fanin, Hunt, Van Zandt, Henderson, Houston, Cherokee, Nacogdoches, and Shelby. ¹¹ Includes Oregon and Washington. ¹² Weighted average of prices for all reporting areas.

January Supply and Demand Estimates

The milk production estimate for 2020 and forecast for 2021 are raised from December on growth in milk per cow and higher dairy cow numbers. Fat basis imports for 2020 and 2021 are reduced from last month on lower expected imports of butterfat products. The fat basis export estimate for 2020 is unchanged, but the 2021 forecast is raised on higher expected exports of butterfat products. The skim-solids basis import estimate for 2020 is unchanged but the 2021 forecast is reduced. The skim-solids basis export estimate for 2020 is reduced on recent trade data while the 2021 forecast is unchanged. Dairy product price estimates for 2020 reflect December price data. For 2021, cheese, butter, nonfat dry milk (NDM), and whey price forecasts are raised from last month on firm domestic demand. The 2021 Class III price and Class IV price are raised from the previous month on higher product prices. The 2021 all milk price forecast is raised to \$17.65 per cwt.

U.S. Milk Supply and Use					
Commodity	2019	2020		2021 Projected	
		Projected	Estimated	2021 Projected	
		Dec	Jan	Dec	Jan
<i>(billion pounds)</i>					
Milk					
Production	218.4	222.7	222.9	226.3	226.7
Farm Use	1.0	1.0	1.0	1.0	1.0
Fat Basis Supply					
Beginning Commercial Stocks	13.8	13.6	13.6	14.5	15.2
Marketings	217.4	221.7	221.9	225.3	225.7
Imports	6.9	6.9	6.8	6.8	6.6
Total Commercial Supply	238.1	242.2	242.3	246.6	247.5
Fat Basis Use					
Commercial Exports	9.1	9.2	9.2	9.6	9.7
Ending Commercial Stocks	13.6	14.5	15.2	14.5	15.2
CCC Donations	0.2	0.3	0.3	0.0	0.0
Domestic Commercial Use	215.2	218.2	217.7	222.5	222.6
Skim-Solid Basis Supply					
Beginning Commercial Stocks	10.7	10.2	10.2	10.4	10.3
Marketings	217.4	221.7	221.9	225.3	225.7
Imports	5.8	5.6	5.6	5.6	5.5
Total Commercial Supply	233.9	237.5	237.6	241.2	241.5
Skim-Solids Basis Use					
Commercial Exports	41.5	47.6	47.3	48.7	48.7
Ending Commercial Stocks	10.2	10.4	10.3	10.2	10.3
CCC Donations	0.2	0.1	0.1	0.0	0.0
Domestic Commercial Use	181.9	179.4	179.9	182.3	182.4

NOTE: Totals may not add due to rounding.

Continued on page 11

January Milk Supply and Demand Estimates-cont'd

U.S. Dairy Prices					
Commodity	2019	2020		2021 Projected	
		Projected	Estimated		
		Dec	Jan	Dec	Jan
<i>(dollars per pound)</i>					
Product Prices ¹					
Cheese	1.7586	1.9250	1.9236	1.6350	1.7400
Butter	2.2431	1.5800	1.5808	1.5700	1.6050
Nonfat Dry Milk	1.0419	1.0400	1.0417	1.0650	1.1000
Dry Whey	0.3799	0.3600	0.3621	0.4050	0.4500
<i>(dollars per cwt)</i>					
Milk Prices ²					
Class III	16.96	18.20	18.16	15.60	16.90
Class IV	16.30	13.45	13.49	13.60	14.10
All Milk ³	18.63	18.25	18.30	16.60	17.65
Quarterly					
	2020 IV	2021 I ⁴	2021 II ⁴	2021 III ⁴	2021 IV ⁴
<i>(billion pounds)</i>					
Milk Production	55.4	56.5	57.9	56.3	56.0
<i>(dollars per cwt)</i>					
All Milk Price ^{2,3}	20.00	17.60	17.15	17.40	18.40
Class III Price ²	20.22	17.09	16.62	16.84	17.05
Class IV Price ²	13.38	13.82	13.99	14.11	14.50

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

Source: U.S. Department of Agriculture. World Agricultural Outlook Board. *World Agricultural Supply and Demand Estimates, WASDE-608, January 12, 2021*. Approved by the Interagency Commodity Estimates Committee [members for Dairy are: Shayle Shagam, ICEC Chair, WAOB; Carolyn Liebrand, AMS; Paul Kiendl, FAS; Jerry Cessna, ERS; and Georgi Gabrielyan, FPAC].

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

Consumer Price Index												
Month	All Food		Dairy Products		Fresh Whole Milk		Cheese		Butter		Meat, Poultry, Fish, and Eggs	
	CPI ²	Pct. Chg ³	CPI ²	Pct. Chg ³								
Oct 2020	269.8	3.9	229.2	3.8	214.9	5.3	243.1	4.6	250.1	0.9	265.8	6.1
Nov 2020	269.1	3.7	229.5	3.6	216.5	5.5	242.4	3.6	237.1	-1.3	265.3	5.9
Dec 2020	270.0	3.9	231.7	4.4	222.2	7.7	243.5	3.8	238.2	-0.5	264.5	4.6

U.S. City Average Retail Prices										
Month	Whole Milk ⁴		Butter ⁵		Process Cheese ⁶		Natural Cheese ⁷		Ice Cream ⁸	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	<i>(dollars)</i>									
Oct	3.380	3.119	N/A	N/A	4.233	3.821	5.583	5.277	4.925	4.940
Nov	3.425	3.189	N/A	N/A	4.132	3.917	5.589	5.309	4.846	4.935
Dec	3.535	3.188	N/A	N/A	4.200	3.909	5.540	5.302	4.927	4.740

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

Producer Price Index (PPI)¹

Producer Price Index												
Month	All Food Manufacturing		Dairy Products		Fresh Whole Milk		Cheese		Butter		Dry Milk Products and Mixtures	
	PPI	Pct. Chg ²	PPI	Pct. Chg	PPI	Pct. Chg	PPI	Pct. Chg	PPI	Pct. Chg	PPI	Pct. Chg
Oct 2020	202.9	0.5	205.1	-1.1	218.0	-5.2	204.3	5.9	103.9	-30.1	167.4	1.1
Nov 2020	205.6	1.2	210.6	0.6	232.2	0.3	212.0	7.3	101.8	-29.7	170.2	2.5
Dec 2020	206.6	1.8	203.6	-2.4	241.6	1.3	189.2	-3.3	102.9	-24.3	175.1	4.5

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

November 2020 Milk Sales

November 2020 Highlights

Total Fluid Products Sales 3.8 billion pounds of packaged fluid milk products were shipped by milk handlers in November 2020. This was 4.4 percent lower than a year earlier. Estimated sales of total conventional fluid milk products decreased 5.0 percent from November 2019 and estimated sales of total organic fluid milk products increased 6.1 percent from a year earlier.

Product Name	Sales ²		Change from:	
	Nov	Year to Date ⁴	Previous Year	Year to Date
Conventional Production Practice	<i>(million pounds)</i>		<i>(percent)</i>	
Whole Milk	1,254	14,191	-4.4	2.8
Flavored Whole Milk	73	688	1.6	-2.1
Reduced Fat Milk (2%)	1,224	13,420	-0.7	2.8
Low Fat Milk (1%)	442	4,933	-4.9	-4.9
Fat-Free Milk (Skim)	224	2,611	-17.8	-14.9
Flavored Fat-Reduced Milk	228	2,574	-27.8	-23.7
Buttermilk	40	382	-10.2	-6.3
Other Fluid Milk Products	112	783	53.7	129.1
Total Fat-Reduced Milk ³	2,118	23,537	-7.3	-4.6
Total Conventional Milk Products	3,597	39,581	-5.0	-0.9
Organic Production Practice				
Whole Milk	104	1,155	2.3	11.5
Reduced Fat Milk (2%)	82	900	14.0	15.3
Low Fat Milk (1%)	24	302	-7.6	1.1
Fat-Free Milk (Skim)	16	181	4.3	3.8
Flavored Fat-Reduced Milk	9	84	33.9	2.0
Other Fluid Milk Products	0	1	57.7	57.4
Total Fat-Reduced Milk ³	131	1,468	9.3	9.9
Total Organic Milk Products	235	2,623	6.1	10.6
Total Fluid Milk Products ²	3,832	42,203	-4.4	-0.3

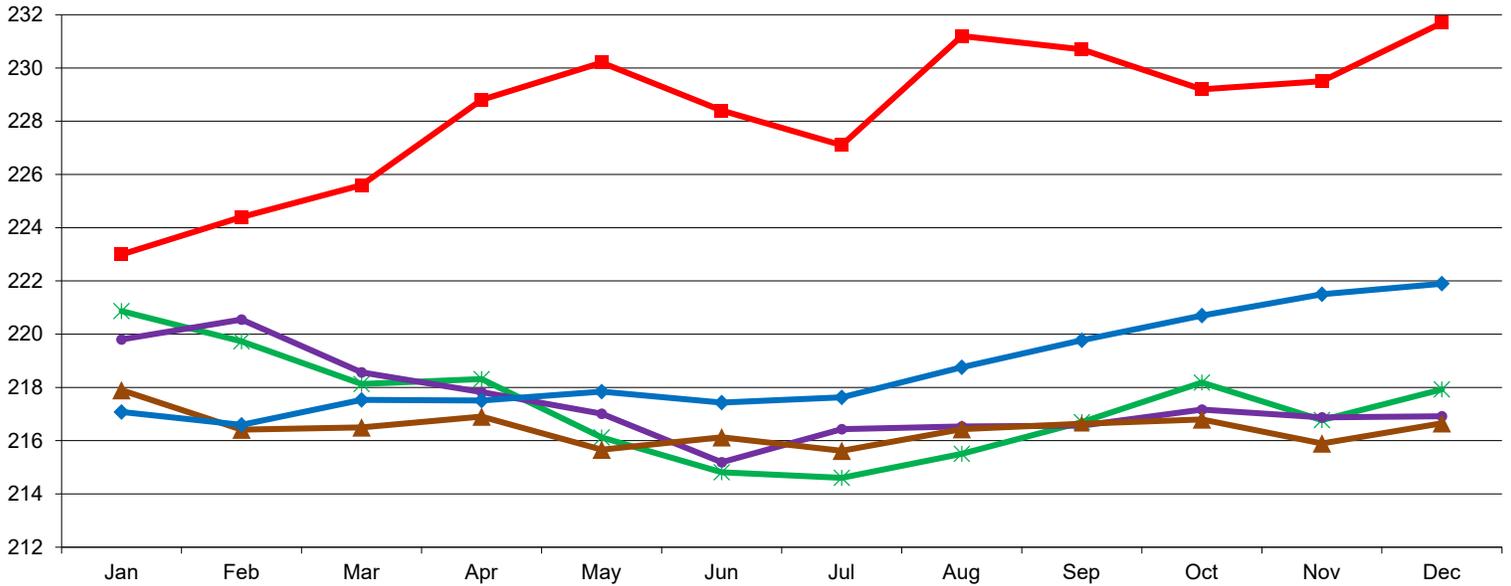
¹ These figures are representative of the consumption of fluid milk products in Federal milk order marketing areas, which account for approximately 92 percent of total fluid milk sales in the United States. An estimate of total U.S. fluid milk sales is derived by interpolating the remaining 8 percent of sales from the Federal milk order data. Reported volumes do not include added non-dairy ingredients such as sweeteners or flavorings. ² Data may not add due to rounding. ³ Both conventional and organic fat-reduced milk categories are the total of reduced fat, lowfat, skim and flavored fat-reduced milk.

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

Marketing Area	Order Number	Sales ²		Change from:	
		Nov	Year to Date	Previous Year	Year to Date
		<i>(million pounds)</i>		<i>(percent)</i>	
Northeast	001	619	6,875	-6.5	-1.8
Appalachian	005	283	3,053	4.4	6.4
Florida	006	219	2,457	-2.3	0.4
Southeast	007	331	3,698	-6.1	-2.4
Upper Midwest	030	264	2,972	-7.3	-1.8
Central	032	335	3,627	-0.7	1.6
Mideast	033	459	4,898	2.3	2.0
California ³	051	424	4,714	-13.9	-4.0
Pacific Northwest	124	151	1,646	-2.5	-0.9
Southwest	126	355	3,966	-5.3	0.4
Arizona	131	86	920	1.1	1.7
All Areas (Totals) ¹		3,525	38,827	-4.4	-0.3

¹ These figures are representative of the consumption of total fluid milk products in the respective area. Reported volumes do not include added non-dairy ingredients such as sweeteners or flavorings. ² Data may not add due to rounding.

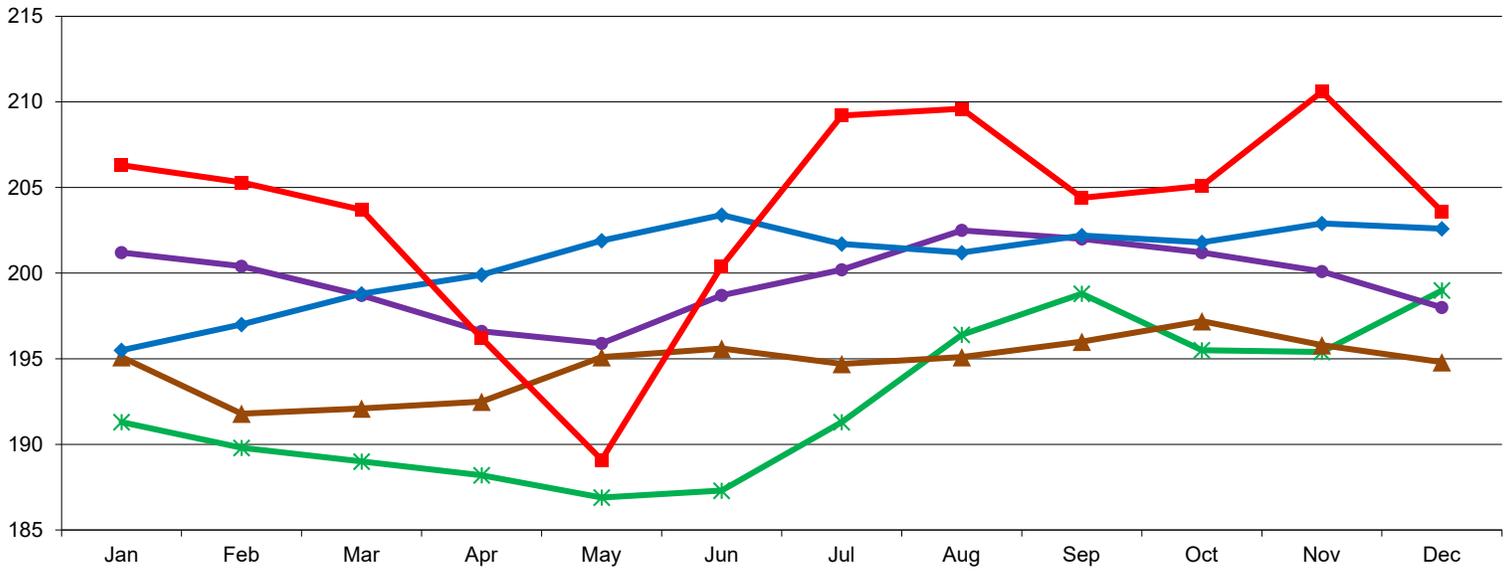
Consumer Price Index (CPI) for Dairy Products



DATA SOURCE: BLS GRAPH: USDA, AMS, DMN
NOT SEASONALLY ADJUSTED. 1981-1984 =100

2016 2017 2018 2019 2020

Producer Price Index (PPI) for Dairy Product Manufacturing



DATA SOURCE: BLS GRAPH: USDA, AMS, DMN
NOT SEASONALLY ADJUSTED. 1981-1984 =100

2016 2017 2018 2019 2020



Dairy Market News Branch

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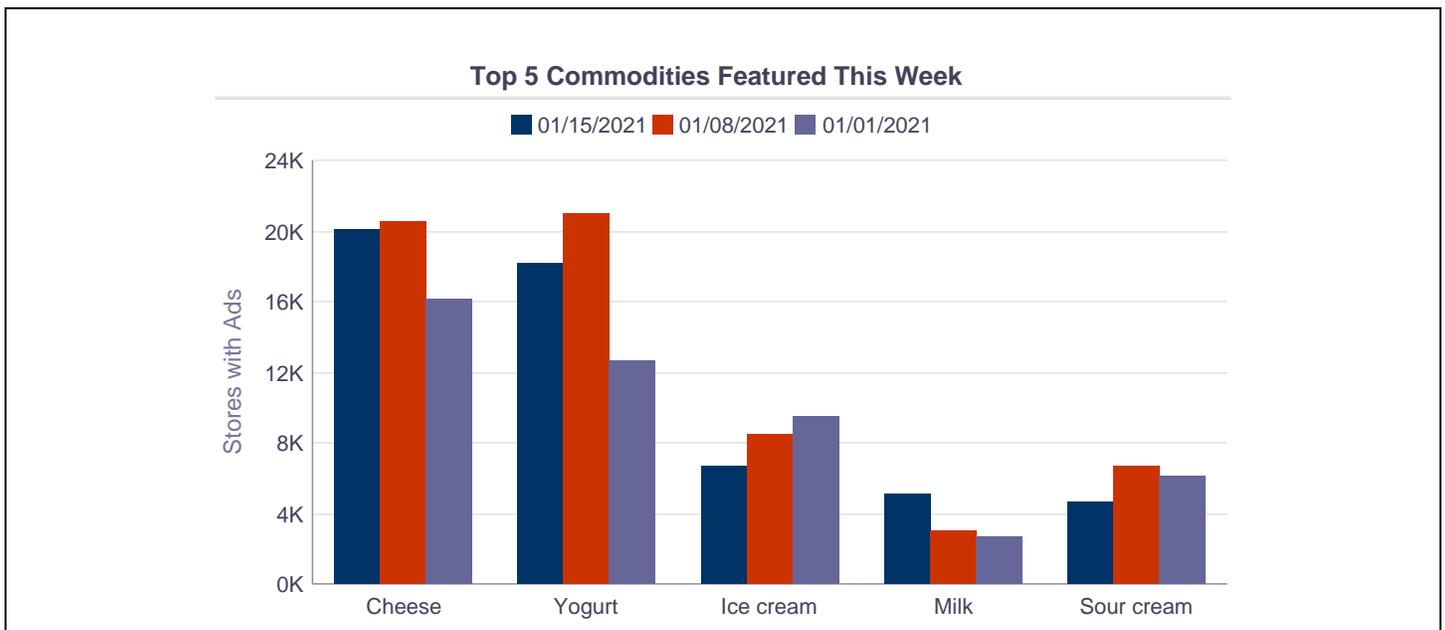
Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 01/15/2021 to 01/21/2021

This week, total conventional ad numbers decreased 12 percent, while total organic dairy advertisements increased by 12 percent. Conventional 8-ounce shred cheese was again the most advertised dairy item, followed closely by conventional Greek yogurt in 4 to 6-ounce containers. The holiday favorite, egg nog, disappeared from the retail survey this week. Ads for conventional 1-pound butter decreased by 13 percent but increased 32 percent for organic butter. The weighted average advertised price for 1-pound conventional butter was \$3.54, up \$.77 from last week. The weighted average advertised price for 1-pound organic butter was \$5.04, up 5 cents from last week.

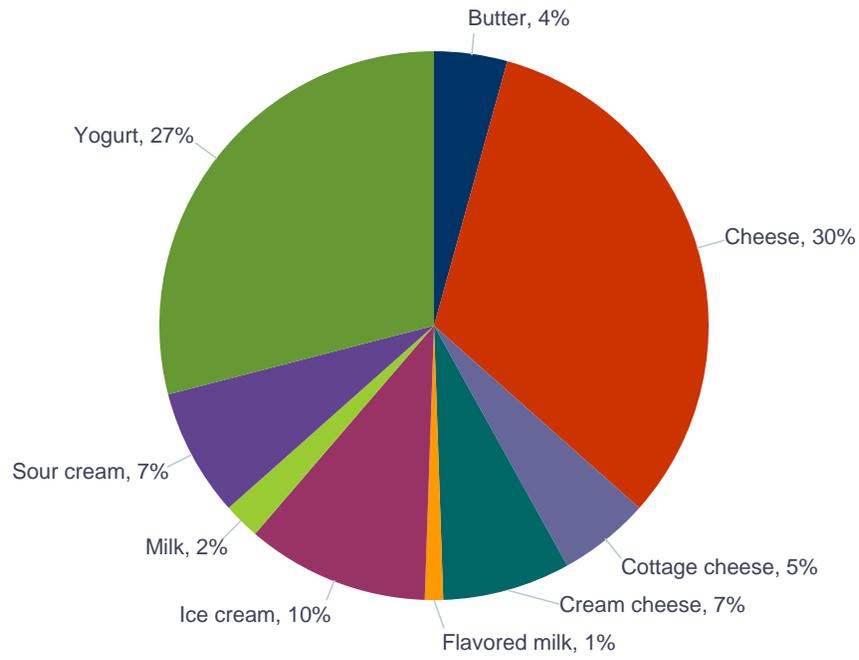
Conventional bottled milk ad numbers increased 109 percent, while organic milk ad totals increased 54 percent from last week. The weighted average advertised price for conventional half gallon milk was \$1.54, compared to \$3.91 for organic half gallons, an organic premium of \$2.37. Organic half gallon milk is the most advertised organic dairy item in the retail survey this week.

The weighted average advertised price for conventional 8-ounce shred cheese was \$2.26, up 2 cents from last week. Organic 8-ounce shred cheese was \$3.50, resulting in an organic premium of \$1.24. The weighted average advertised price for conventional 8-ounce block cheese was \$2.32, down 7 cents from last week. Organic 8-ounce block cheese was \$4.99, resulting in an organic premium of \$2.67.

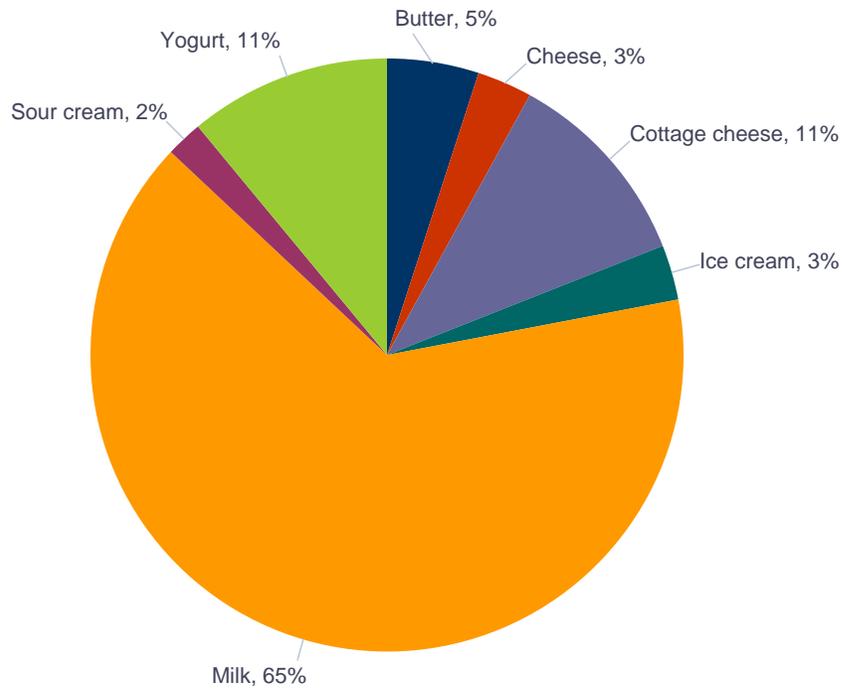
Yogurt advertisements decreased for both conventional and organic items, 9 percent and 60 percent, respectively. The weighted average advertised price for conventional yogurt in 4 to 6-ounce containers was \$.47, compared to \$.69 for organic, an organic premium of \$.22. The weighted average advertised price for conventional Greek yogurt in 4 to 6-ounce containers was \$.92, compared to \$1.33 for organic, an organic premium of \$.41.



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 #	2613	3.54	3015	2.77	2692	3.40
Cheese	Natural Varieties	8 oz block	6724	2.32	7126	2.39	5847	2.29
Cheese	Natural Varieties	1 # block	529	4.60	231	3.44	890	3.77
Cheese	Natural Varieties	2 # block	1377	6.80	1314	6.11	521	6.37
Cheese	Natural Varieties	8 oz shred	9644	2.26	11346	2.24	8757	2.33
Cheese	Natural Varieties	1 # shred	1522	3.74	442	3.22	385	3.91
Cottage cheese		16 oz	3158	1.93	4096	2.16	3802	1.78
Cream cheese		8 oz	4610	1.96	6748	1.93	7162	1.86
Egg nog		quart			147	3.00		
Egg nog		half gallon			167	4.99		
Flavored milk	All fat tests	half gallon	493	1.83			904	2.92
Flavored milk	All fat tests	gallon	394	3.72	214	4.99	390	2.86
Ice cream		48-64oz	6455	2.73	8385	2.99	8463	3.16
Milk	All fat tests	half gallon	888	1.54	253	1.99	1185	3.00
Milk	All fat tests	gallon	318	2.16	324	3.51	453	3.09
Sour cream		16 oz	4523	1.73	6332	1.70	5365	1.60
Yogurt	Greek	4-6 oz	7535	.92	8407	.96	8584	.97
Yogurt	Greek	32 oz	3168	3.92	2338	3.98	2360	4.09
Yogurt	Yogurt	4-6 oz	5050	.47	6587	.49	5778	.49
Yogurt	Yogurt	32 oz	1722	2.32	1894	2.44	1942	2.41

REGIONAL -- CONVENTIONAL DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	1.99-4.99	1477	3.29	3.00	53	3.00	2.99	119	2.99
Cheese	Natural Varieties	8 oz block	1.88-3.00	2051	2.40	2.00-3.00	2448	2.27	1.66-3.00	1279	2.31
Cheese	Natural Varieties	1 # block	3.99-5.99	449	4.71						
Cheese	Natural Varieties	2 # block	7.99	108	7.99						
Cheese	Natural Varieties	8 oz shred	1.98-3.50	2459	2.23	1.98-2.98	3615	2.26	1.66-3.00	1238	2.24
Cheese	Natural Varieties	1 # shred	2.99-3.99	319	3.56	3.99	1002	3.99			
Cottage cheese		16 oz	1.77-2.69	1469	2.15	1.50-2.50	1224	1.80	1.00-1.50	299	1.20
Cream cheese		8 oz	1.50-2.29	868	1.93	1.50-2.08	887	1.91	1.00-2.00	924	1.70
Flavored milk	All fat tests	half gallon							1.66-1.67	247	1.66
Flavored milk	All fat tests	gallon				3.50	214	3.50	3.99	180	3.99
Ice cream		48-64oz	2.00-3.99	1874	2.85	1.99-3.00	1471	2.16	2.49-3.50	1284	2.78
Milk	All fat tests	half gallon	2.50	72	2.50				0.88-1.19	468	1.13
Sour cream		16 oz	1.49-2.00	1812	1.73	1.50-2.00	1285	1.70	1.00-1.88	406	1.38
Yogurt	Greek	4-6 oz	0.75-1.00	2846	.93	0.70-1.00	1537	.89	0.80-1.00	935	.87
Yogurt	Greek	32 oz	2.50-5.00	1048	3.97	2.49-5.00	362	4.23			

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	0.39-0.60	1272	.49	0.33-0.50	1501	.48	0.29-0.50	1199	.42
Yogurt	Yogurt	32 oz	1.97-2.99	275	2.37				2.28-2.50	511	2.42

Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	3.99	82	3.99	2.50-3.99	485	3.80	1.99-4.99	358	4.41
Cheese	Natural Varieties	8 oz block	1.50-2.50	452	2.10	1.99-3.00	125	2.49	1.88-2.50	358	2.38
Cheese	Natural Varieties	1 # block	3.99	80	3.99						
Cheese	Natural Varieties	2 # block	7.99	82	7.99	5.99	560	5.99	5.99-7.99	578	6.99
Cheese	Natural Varieties	8 oz shred	1.50-2.99	685	2.44	1.98-3.00	1043	2.19	1.88-2.50	593	2.31
Cheese	Natural Varieties	1 # shred	3.99	80	3.99				1.99	121	1.99
Cottage cheese		16 oz				2.49	62	2.49	1.69	69	1.69
Cream cheese		8 oz	1.69-2.08	1253	2.02				1.67-3.00	639	2.26
Flavored milk	All fat tests	half gallon				1.99	246	1.99			
Ice cream		48-64oz	2.50-3.98	405	3.04	2.50-3.99	1109	3.02	2.49-2.50	226	2.50
Milk	All fat tests	half gallon	0.99	78	.99	1.99	246	1.99			
Milk	All fat tests	gallon	0.99-2.99	213	2.24				1.99	105	1.99
Sour cream		16 oz	0.99-1.79	270	1.52	1.99-2.50	423	2.07	1.99	289	1.99
Yogurt	Greek	4-6 oz	0.80-1.00	510	.94	0.99-1.00	830	1.00	0.69-1.00	818	.94
Yogurt	Greek	32 oz	3.29-4.99	249	4.02	2.99-5.00	1151	3.88	2.99-3.69	358	3.56
Yogurt	Yogurt	4-6 oz	0.50	376	.50	0.50	63	.50	0.40-0.60	639	.50
Yogurt	Yogurt	32 oz	2.50-2.79	271	2.63	1.99-2.50	315	2.21	1.79-2.98	350	2.00

Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	3.29-3.99	39	3.49			
Cheese	Natural Varieties	8 oz block	2.50	11	2.50			
Cheese	Natural Varieties	2 # block	6.99-10.99	49	9.28			
Cheese	Natural Varieties	8 oz shred	2.50	11	2.50			
Cottage cheese		16 oz	1.67	11	1.67	3.00	24	3.00
Cream cheese		8 oz	2.50-3.99	39	3.57			
Ice cream		48-64oz	3.50-4.99	32	4.48	3.88-3.99	54	3.94
Milk	All fat tests	half gallon				3.99	24	3.99
Sour cream		16 oz	1.67	11	1.67	2.99	27	2.99
Yogurt	Greek	4-6 oz	0.80-1.00	32	.93	1.25	27	1.25

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 #	275	5.04	208	4.99	161	5.49
Cheese	Natural Varieties	8 oz block	72	4.99				
Cheese	Natural Varieties	8 oz shred	98	3.50	11	3.79	387	3.59
Cottage cheese		16 oz	624	3.86	410	3.64	123	3.50
Cream cheese		8 oz			147	3.00	339	2.76
Ice cream		48-64oz	173	5.93			308	5.02
Milk	All fat tests	half gallon	2314	3.91	2277	4.03	3398	3.66
Milk	All fat tests	gallon	1146	5.29	208	5.79	61	5.99
Milk	All fat tests	8 oz UHT	361	.97			87	1.00
Sour cream		16 oz	121	2.19	335	2.39	275	2.61
Yogurt	Greek	4-6 oz	137	1.33				
Yogurt	Greek	32 oz			1112	3.99	596	3.39
Yogurt	Yogurt	4-6 oz	72	.69	147	1.50		
Yogurt	Yogurt	32 oz	454	3.33	382	3.49	221	4.29

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 #				4.77-5.99	275	5.04			
Cheese	Natural Varieties	8 oz block	4.99	72	4.99						
Cheese	Natural Varieties	8 oz shred							3.50	98	3.50
Cottage cheese		16 oz				4.29	214	4.29			
Milk	All fat tests	half gallon	2.99-4.99	1571	3.99	2.98-4.49	409	3.77	3.99	213	3.99
Milk	All fat tests	gallon	4.39-5.99	314	5.14	4.77-5.99	275	5.04	5.49	468	5.49
Milk	All fat tests	8 oz UHT	0.92	147	.92	1.00	214	1.00			
Yogurt	Greek	4-6 oz	1.33	137	1.33						
Yogurt	Yogurt	4-6 oz	0.69	72	.69						
Yogurt	Yogurt	32 oz	3.50-3.99	240	3.62	3.00	214	3.00			



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	3.29	121	3.29				3.79	289	3.79
Ice cream		48-64oz	5.88-5.99	173	5.93						
Milk	All fat tests	half gallon	3.29	121	3.29						
Milk	All fat tests	gallon	5.49	78	5.49						
Sour cream		16 oz	2.19	121	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
Milk	All fat tests	gallon	5.49	11	5.49			

REGIONAL DEFINITIONS

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

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



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