

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (4/6)

BUTTER: Grade AA closed at \$2.3175. The weekly average for Grade AA is \$2.3281 (-0.0534).

CHEESE: Barrels closed at \$1.7200 and 40# blocks at \$1.8300. The weekly average for barrels is \$1.7656 (-0.1344) and blocks, \$1.8144 (-0.1541).

NONFAT DRY MILK: Grade A closed at \$1.1250. The weekly average for Grade A is \$1.1438 (-0.0072).

DRY WHEY: Extra grade dry whey closed at \$0.3650. The weekly average for dry whey is \$0.4188 (-0.0252).

BUTTER HIGHLIGHTS: Cream supplies have become more available in the East and Central region this week. Cream supplies remain ample in the West, and stakeholders report volumes are outpacing steady to light demand. Butter makers are running busy schedules, despite the upcoming holidays, in the Central region as they work through available cream supplies. In the West, butter production is strong, though some butter makers relay scheduled repairs and downtime are reducing their production capacity. In the East, butter production is mixed, as some plant managers are reporting labor shortages and scheduled down time. Eastern butter contacts report strong retail demand and steady food service sales. Central region butter demand is mixed from retail customers. Some purchasers have slowed their orders, but others suggest seasonal ordering expectations are being met. In the West, retail and food service demands are steady. In the East, butter inventories vary by manufacturer, but overall, butter is available to meet current market demands. Contacts in the central region relay loads of bulk butter are available, and they anticipate more inventories will be available in the coming weeks. Bulk butter overages range from 0 to 10.75 cents above market value.

CHEESE HIGHLIGHTS: Milk volumes are available and growing for cheesemakers in the Northeast and West. In the Midwest, cheese producers continue to relay spot sales as low as \$11 under Class III. Some contacts in the Midwest had anticipated slimmer milk volumes this week, though contacts relay plant downtime has left milk handlers to offer aggressive pricing for the coming weeks. In the West, cheesemakers are operating strong production schedules. Meanwhile, in the Northeast, contacts report staffing shortages and scheduled downtime are causing them to operate below capacity and limiting inventory growth. Cheese inventories are available to meet current market demands in the West, and stakeholders say barrels are more available than blocks. Demand for cheese is strong to steady from retail and food service customers in the West, while export demand is mixed. Contacts in the Northeast relay strong retail demand, while

food service sales are unchanged from last week. In the Midwest, cheese demand is holding its own, as customers are not buying on a necessity basis.

FLUID MILK: Despite some heavy late seasonal snowfall in areas, Midwest and Eastern states are reporting ticks up on milk production week to week. Western states are reporting mixed milk output due to hotter temperatures and/or flood recovery efforts in California. The mountain states of Colorado, New Mexico and Idaho are reporting steady to stronger farm milk yields. All said, though, milk supplies are noted as generally available. Bottlers in areas are slowing down orders for spring break, while others have steadied following their respective school downtime. Cheesemakers continue to report widely available milk supplies in the upper Midwest, as spot prices reached \$11 under Class III on the low end of the spot milk price range, whereas \$4 under Class is the high. Condensed skim is also widely available for end users' needs. Cream is following those same trends, as a number of end users, but more notably Class II processors, are looking at scheduled time off for the spring holidays upcoming. F.O.B. cream multiples are **1.13-1.30** in the East, **1.17-1.25** in the Midwest, and **.95-1.22** in the West.

DRY PRODUCTS: A number of dairy powder commodities are under bearish tones. Low/medium heat nonfat dry milk (NDM) prices slid in all regions. Condensed skim supplies are loose, and there is no shortage for dryers, despite some downtime reported at plants in recent weeks. Dry buttermilk prices were steady to lower. Demand remains somewhat quiet, and inventories are reportedly widely available, more noticeably available, though, in the Western states. Dry whole milk prices decreased, as more loads from earlier months have become available. Dry whey prices were mixed. Central dry whey prices held steady, as regional supplies are not noted as tight. Dry whey prices in the West were mixed, and Eastern prices moved higher. Whey protein concentrate 34% prices continue to decrease, as the entire whey protein complex continues to face downward pressure. Lactose prices moved lower as market tones remain on the bearish tip of the spectrum. Casein prices were unchanged on steady demand from specialty ingredients processors' demand needs.

ORGANIC DAIRY MARKET NEWS: Compared to last period, trading is active on moderate demand for organic feed corn. Current buyers/sellers exchanges are 39 cents lower delivered elevator. Old crop organic feed corn contracts are \$10.25 - \$10.25 FOB. Cash bids are firm. Organic feed soybeans trades are light on moderate demand. Spot transactions are up 80 cents compared to last period.

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DAIRY MARKET NEWS PRICE SUMMARY FOR APRIL 3 - 7, 2023 PRICES (\$/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity	Range		Mostly		Commodity	Range		Mostly		Commodity	Range		Mostly	
NDM					BUTTERMILK					LACTOSE				
Central Low/Med. Heat	1.1200	1.2000	1.1400	1.1800	Central/East	1.0600	1.1500			Central/West	0.1600	0.5000	0.2100	0.4000
Change	-0.0100	-0.0250	N.C.	-0.0100		Change	N.C.	N.C.		Change	N.C.	-0.0200	-0.0300	-0.0300
Central High Heat	1.2700	1.3700			West	1.0000	1.1300	1.0500	1.1100	WPC 34%				
Change	-0.0400	N.C.				Change	-0.0200	-0.0200	-0.0200		-0.0200	Central/West	0.8500	1.5100
West Low/Med. Heat	1.0800	1.2150	1.1000	1.1800	WHEY					Change	-0.0500	-0.0300	-0.0500	-0.0300
Change	-0.0250	-0.0100	-0.0200	-0.0100		Central	0.4000	0.4700	0.4200		0.4600	CASEIN		
West High Heat	1.2500	1.3975			Change	N.C.	N.C.	N.C.	N.C.	Rennet	5.7000		5.9000	
Change	-0.0200	-0.0100				West	0.3950	0.4975	0.4100	0.4500	Change	N.C.	N.C.	
DRY WHOLE MILK					Change	N.C.	0.0125	N.C.	-0.0100	Acid	5.7500	6.0000		
National	2.0400	2.1600				Northeast	0.4150	0.4875			Change	N.C.	N.C.	
Change	-0.0600	-0.0400			Change	0.0100	0.0100			ANIMAL FEED WHEY				
										Central	0.3100	0.4000		
										Change	N.C.	N.C.		

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Trading is inactive on all other organic grains. This week, total organic retail store ads declined 18 percent from last week's survey number. As a percentage of total organic ads by commodity, the most advertised organic dairy item is milk, followed by cheese and cream cheese. Cream cheese, 8-ounce packages, had the biggest jump in retail stores ads, up 642 percent. Regionally, the Northeast held the largest volume of organic dairy retail ads. Stores increased ads 9 percent compared to last week. Meanwhile, stores in the Northwest posted the largest increase in ads, rising 113 percent, and followed by South Central region at 69 percent above last week's survey. Ad volume was unchanged for Alaska, but Hawaii shoppers saw organic dairy retail ads plummet 100 percent.

NATIONAL RETAIL REPORT: Total conventional dairy advertisements increased by 16 percent this week, and total organic dairy ads decreased by 18 percent. Ice cream in 48-64 ounce containers was the most advertised dairy product, with 46 percent more ads than last week and a weighted average advertised price of \$4.14, up 28 cents from the week prior. Half gallons of organic milk was the most advertised organic dairy item, appearing in 95 percent more ads with a weighted average advertised price of \$4.21, up 21 cents from last week. Half gallons of conventional milk appeared in 70 percent fewer ads, with a weighted average advertised price of \$2.61, up 91 cents from the week before. Half gallons of organic milk had a weighted average advertised price of \$4.21, resulting in an organic premium of \$1.60.

FEBRUARY AGRICULTURAL PRICES HIGHLIGHTS (NASS): The All Milk price received by farmers was \$21.60 in February, down \$3.10 from February 2022. The alfalfa hay price was \$266.00 in February, up \$46.00 from February 2022. The corn price was \$6.80 in February, up 0.71 from February 2022. The soybean price was \$15.10 in February, up \$0.40 from February 2022. The milk-feed price ratio was 1.58 in February, down 0.48 from February 2022. The index of prices received by farmers for dairy products during the month of February 2023 was down 7.4 to 107.5. Compared to February 2022, the index was down 15.4 points (-12.5 percent). The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in February 2023 was 138.9 unchanged from January 2023. Compared with February 2022, the index was up 6.9 points (5.2 percent).

FEBRUARY 2023 DAIRY PRODUCTS HIGHLIGHTS (NASS): Butter production was 186 million pounds, 1.6 percent above February 2022, but 7.4 percent below January 2023. American type cheese production totaled 453 million pounds, 2.4 percent above February 2022, but 9.1 percent below January 2023. Total cheese output (excluding cottage cheese) was 1.11 billion pounds, 0.4 percent above February 2022, but 7.9 percent below January 2023. Nonfat dry milk production, for human food, totaled 178 million pounds, 4.5 percent above February 2022, and 2.0 percent above January 2023. Dry whey production, for human food, was 62 million pounds, 10.2 percent below February 2022, and 13.6 percent below January 2023. Ice cream, regular hard production, totaled 59.1 million gallons, 7.7 percent above February 2022, and 11.6 percent above January 2022.

FINAL CLASS PRICES BY ORDER (FMMO): The following are the March 2023 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$19.52 (\$-1.31), Class III: \$18.10 (\$+0.32), and Class IV: \$18.38 (\$-0.48). Under the Federal milk order pricing system, the butterfat price for March 2023 is \$2.7300 per pound. Thus, the Class II butterfat price is \$2.7370 per pound. The protein and other solids prices for March 2023 are \$2.4085 and \$0.2338 per pound, respectively. These component prices set the Class III skim milk price at \$8.85 per cwt. The March 2023 Class IV skim milk price is \$9.14, which is derived from the nonfat solids price of \$1.0154 per pound. The product price averages for March 2023 are: butter \$2.4258, nonfat dry milk \$1.1935, cheese \$1.8399, and dry whey \$0.4261.

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COMMODITY	MONDAY Apr 03	TUESDAY Apr 04	WEDNESDAY Apr 05	THURSDAY Apr 06	FRIDAY Apr 07	::	WEEKLY CHANGE	::	WEEKLY AVERAGE
CHEESE									
BARRELS	\$1.8000 (-0.0075)	\$1.7925 (-0.0075)	\$1.7500 (-0.0425)	\$1.7200 (-0.0300)	No Trading	::	::	::	\$1.7656 (-0.1344)
40 POUND BLOCKS	\$1.8000 (-0.0500)	\$1.8150 (+0.0150)	\$1.8125 (-0.0025)	\$1.8300 (+0.0175)	No Trading	::	::	::	\$1.8144 (-0.1541)
NONFAT DRY MILK									
GRADE A	\$1.1600 (N.C.)	\$1.1600 (N.C.)	\$1.1300 (-0.0300)	\$1.1250 (-0.0050)	No Trading	::	::	::	\$1.1438 (-0.0072)
BUTTER									
GRADE AA	\$2.3500 (-0.0475)	\$2.3275 (-0.0225)	\$2.3175 (-0.0100)	\$2.3175 (N.C.)	No Trading	::	::	::	\$2.3281 (-0.0534)
DRY WHEY									
EXTRA GRADE	\$0.4600 (+0.0125)	\$0.4400 (-0.0200)	\$0.4100 (-0.0300)	\$0.3650 (-0.0450)	No Trading	::	::	::	\$0.4188 (-0.0252)

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

EAST

Cream supplies have loosened in the Eastern region ahead of the holiday weekend. Churning schedules are mixed, with some labor shortages and scheduled down time at plants reported. Spring flush output volumes have alleviated previous reports of cream tightness. Butter inventories vary among manufacturers and are noted to be adequate to meet demand. Retail demand is strong as many stores are offering butter at sale prices. Food service demand is noted to be steady.

Prices for: Eastern U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0500 - +0.1000

CENTRAL

Cream availability has increased noticeably for butter makers this week. Cream access has incrementally grown for two weeks, but butter makers say they are now turning offers away. Some say they are booked through the next two weeks. Despite the upcoming holidays, some plant managers say they are not scheduling downtime in order to work through ample cream supplies. Retail demand is mixed. Some butter producers say orders have slowed, but limited seasonal ordering expectations are still being met. Bulk butter is available and more is expected to be offered out in the next few weeks. Butter market tones are under some downward pressure, but contacts say this was expected due to inventory buildup and the widely available amount of cream in recent months. Butter market participants say they expect some further downticks, but they do not expect market prices to dip too much further before steadying.

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

In the West, plentiful cream volumes are available. Stakeholders report heavier to ample supplies compared to production needs. Cream demand is steady to light overall. Ice cream producers continue to have increased demand as production ramps up for the spring season. Cream multiplies moved to below a flat market on the bottom end of the range this week. Butter production remains strong to steady. Some stakeholders report reduced processing capacity due to ongoing equipment repairs, while others report production schedules at max capacity. Retail and food service demand is steady. Retail demand continues to be plateaued for the upcoming spring holidays. The spot market showed moderate activity this week. Contract sales are steady to lighter, and some contacts report a less than heavy start to Q2 booking. Export demand kept more active for Asian markets, with more competitive prices compared to European and Oceanic markets. A few manufacturers report unsalted butter inventories outpace salted butter inventories. Bulk butter overages range from 3.75 to 10.75 cents.

Prices for: Western U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0375 - +0.1075

Secondary Sourced Information:

The CME Group March monthly average price for Grade AA butter was \$2.3692, compared to \$2.4017 one month ago.

CHEESE MARKETS

NORTHEAST

Milk volumes are steadily increasing week over week in the East. Market contacts report staffing difficulties and scheduled time off at cheese plants, hindering both production schedules and inventory growth. Without adequate staff, some cheese plants have had to operate below capacity. Retail demand is strong ahead of the holiday weekend, with some stores offering reduced prices on many cheese items. Food service demand is unchanged. Market prices for cheese blocks on industry cash exchanges reached \$1.9350 last Wednesday but slipped to \$1.8150 as of reporting. Market prices for cheese barrels reached \$1.9050 last Wednesday and fell to \$1.7925 as of reporting.

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

Cheddar 40 pound Block	2.4350-2.7225
Muenster	2.4225-2.7725
Process American 5 pound Sliced	2.0000-2.4800
Swiss 10-14 pound Cuts	3.7625-6.0850

MIDWEST

Midwestern cheese producers are still taking on spot milk loads as low as \$11 under Class III. There were some indications that milk availability may start to slim down last week, but some of those tones have shifted to what has been a regular theme in 2023. Plant downtime in certain areas has milk handlers offering aggressive pricing for the next two weeks, at least. Some milk handlers did say they did not have any issues finding destinations for their milk loads, but all spots reported are in a similar range to previous weeks (\$11 to \$4 under Class at report time.) Cheese demand is holding its own, according to a number of cheesemakers within the region. They say customers are not buying on a necessity basis, while slipping market prices may also stir some customers to action who were a little more apprehensive at \$2/lb market pricing. Speaking of markets, tones have met some pressure this week, as CME block prices moved to \$1.80 on Monday, down \$.30 from the Monday prior.

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

Blue 5 pounds	2.4775-3.6875
Brick 5 pounds	2.2075-2.7750
Cheddar 40 pound Block	1.9300-2.4725
Monterey Jack 10 pounds	2.1825-2.5300
Mozzarella 5-6 pounds	2.0075-3.0950
Muenster 5 pounds	2.2075-2.7750
Process American 5 pound Loaf	1.8775-2.3450
Swiss 6-9 pound Cuts	3.2775-3.3800

WEST

Retail and food service demand for varietal cheeses is strong to steady. Some manufacturers report sold out inventories for domestic purchasing through April. Contract sales are strong to steady. Close to sold out inventories for contract sales are noted by a few stakeholders. Loads are available to meet current steady spot market demand. Stakeholders indicate barrel inventories stay ahead of block inventories. Export demand is mixed. Contacts report strong demand from Asian markets. Stakeholders indicate uncompetitive prices are contributing to less activity from European and Oceanic markets. Cheesemakers keep strong production schedules with heavier to ample milk volumes available for processing.

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

Cheddar 10 pound Cuts	2.3100-2.5100
Cheddar 40 pound Block	2.0625-2.5525
Monterey Jack 10 pounds	2.2975-2.5725
Process American 5 pound Loaf	2.0025-2.1575
Swiss 6-9 pound Cuts	2.5700-4.0000

FOREIGN

In Europe, milk production is increasing following seasonal trends and some industry sources report milk output is up, slightly, compared to this time last year. Cheesemakers are utilizing available milk volumes to operate strong production schedules. Stakeholders say demand for cheese from retail customers in European markets is strong. Food service sales are steady and industry sources relay consistent demand for mozzarella cheese. Some cheese varieties produced in Europe are being sold at lower prices than similar varieties produced in other parts of the world, and this is contributing to strong export demand. Cheese is available for spot purchasing, but contacts report strong demand is preventing cheese inventories from growing.

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

VARIETY	NEW YORK	IMPORTED	DOMESTIC
Blue	2.6400-5.2300		2.2925-3.7800*
Gorgonzola	3.6900-5.7400		2.8000-3.5175*
Parmesan	-0-		3.6800-5.7700*
Romano	-0-		3.4825-5.6375*
Sardo Romano (Argentina)	2.8500-4.7800		-0-
Reggianito (Argentina)	3.2900-4.7800		-0-
Jarlsberg	2.9500-6.4500		-0-
Swiss	-0-		3.7975-4.1225
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
04/03/2023	52970	66946
04/01/2023	52969	66947
CHANGE	1	-1
% CHANGE	0	0

Secondary Sourced Information:

The CME Group March monthly average price for barrels was \$1.8175, compared to \$1.5761 one month ago; the monthly average price for blocks was \$1.9372, compared to \$1.8895 one month ago.

This week, a cooperative export assistance program accepted requests for export assistance on contracts to sell 445,000 pounds (202 MT) of cream cheese. So far this year, the program has assisted member cooperatives who have contracts to sell 2.5 million pounds of cream cheese in export markets.

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CHEESE MARKETS

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

	2023 Exports (Million Lb.)	% Change From 1 Year Ago
TOTAL, FEBRUARY	72.5	...
TOTAL, JAN - FEB	147.5	+ 7
Exports - Destination Country		
1 Mexico	42.2	+ 16
2 South Korea	21.1	- 10
3 Japan	14.9	+ 3
4 Australia	12.0	+ 26
5 Guatemala	5.4	+ 82

U.S. CHEESE AND CURD IMPORTS (USDA-FAS)
(Imports for Consumption)

	2023 Imports (Million Lb.)	% Change From 1 Year Ago
February Imports		
TOTAL Cheese and Curd (H.S. Code 0406)	28.4	+ 16
Cheese, Except Fresh (H.S. Code 040690)	23.6	+ 13
Fresh Cheese (H.S. Code 040610)	2.0	+ 47
Cheese, Processed (H.S. Code 040630)	2.1	+ 33
Cheese, Blue-Veined (H.S. Code 040640)	0.6	+ 10
	2023 Imports (Million Lb.)	% Change From 1 Year Ago
TOTAL, JAN - FEB	58.9	+ 10
Imports - Country of Origin		
1 Italy	12.2	+ 1
2 France	5.7	- 18
3 Netherlands	4.5	+ 44
4 Spain	4.0	+ 24
5 Nicaragua	2.9	+ 56

FLUID MILK AND CREAM

EAST

Northeastern farm level milk production is increasing. Market contacts have reported that some bottling orders were paused for the week due to spring break school closures. Some dryer difficulties persist, and condensed skim is readily available as milk volumes are not being drawn upon for drying. Cream supplies have loosened as ice cream production has plateaued. Additionally, some labor shortages at cheese and butter plants have freed up more milk and cream supplies. In the Mid-Atlantic states, farm level milk production is steady to stronger. Bottling orders are unchanged. In the Southeast and in Florida, farm level milk output is level. Bottling orders are steady. Milk supplies are more than adequate to meet the region's manufacturing needs. Some processing plants have been running below full capacity due to labor shortages, equipment upgrades, or scheduled time off heading into the holiday weekend.

The DMN March monthly average for Northeast Class II cream was \$3.0162, compared to \$2.9648 a month ago. The DMN March monthly average for Northeast Class II condensed skim was \$1.3107, compared to \$1.4582 a month ago. For Northeast Class III condensed skim, the monthly average was \$1.1472, up from \$1.2903 last month.

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

Price Range - Class II; \$/LB Solids: 1.27 - 1.32
Price Range - Class III; \$/LB Solids: 1.10 - 1.15

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

Price Range - All Classes; \$/LB Butterfat: 2.6911 - 3.0960
Multiples Range - All Classes: 1.1300 - 1.3000
Price Range - Class II; \$/LB Butterfat: 2.9769 - 3.0960
Multiples Range - Class II: 1.2500 - 1.3000

MIDWEST

More late season snowfalls, over a foot in some areas, affected some upper Midwest and Northern Plains farms over the weekend. Despite this, farm milk output is only continuing to inch up week to week, as contacts say spring flush is looming. Spring flush's seasonal milk availability for end users did not need any seasonal demarcation, though, as milk has been widely accessible throughout the winter. Milk handlers in the areas effected by snow say they were working to shift milk and cream out of those specific areas. Bottlers continue to chip away at the overall milk pool, but cheesemakers in the upper Midwest continue to take on higher volumes of spot milk at prices as low as \$11 under Class III. Due to some processing plant downtime in the upper Midwest, milk availability expectations are not expected to change in the upcoming weeks for Class III processors. Condensed skim continues to be offered out at aggressive pricing for processors. Cream availability is mirroring that of milk's, as spring holidays approach. Ice cream production has quieted ahead of the holiday weekend. This has pushed more cream tanks into butter plants. Some butter contacts say plant downtime is not expected during the upcoming holiday, as churning rates remain near to or at capacity. Contacts in some parts of Texas say they have received some beneficial rain. That said, there a number of areas in the southern area of the region that are hot and dry, including other areas of the Lonestar State, Oklahoma and Kansas, which are warm, windy and dry. Winter wheat conditions are mixed, though, as some contacts in those regions relay somewhat good progress of winter wheat fields despite the dryness.

The DMN monthly average of the range price series for Upper Midwest Class II cream during March was \$2.9656, compared to \$2.9037 in February.

Price Range - Class III Milk; \$/CWT; Spot Basis: -11.00 - -3.00
Trade Activity: Active

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

Price Range - All Classes; \$/LB Butterfat: 2.7864 - 2.9769
Multiples Range - All Classes: 1.1700 - 1.2500
Price Range - Class II; \$/LB Butterfat: 2.9054 - 2.9769
Multiples Range - Class II: 1.2200 - 1.2500

WEST

In California, farm level milk output is mixed. Some regional areas keep strong to steady milk production. However, other regional areas remain having steady to lighter milk production as flooding and overflowing rivers impact dairy operations. Reports of dairies continuing to relocate herds to higher and drier paddocks is noted from industry sources. Milk volumes are available for bottling and production needs throughout the state. Reductions in processing capacity for the Central Valley area remain noted by contacts, causing challenges with balancing supply and demand to continue. Some transportation delays continue as use of alternative routes are still needed in regionally flooded areas. Contacts note spot load purchases and sales at below Class prices. Class I demand remains lighter as educational facilities continue through their respective spring break schedules, while demand for all other Classes is unchanged. Farm level milk output is steady in Arizona. Temperatures reached the 80s in the state this week. Throughout the state milk volumes are available. Some open capacity continues to be reported by stakeholders, which remains being filled with out of state milk volumes. These spot load purchases and sales are noted at below Class prices by contacts. Demand for all Classes is steady. In New Mexico, farm level milk output is steady. Temperatures got up to the 70s this week in the state. Milk volumes for bottling and production needs are available throughout the state. Demand for all Classes is unchanged. Farm level milk output in the Pacific Northwest is strong. Plenty of milk volumes are available throughout the state for bottling and processing needs. Manufacturers report heavier to balanced milk volumes compared to current production needs. Class I demand is lighter as some educational facilities still have upcoming spring breaks. All other Classes have steady demand. Contacts note spot load sales and purchases at below Class prices. Milk production in the mountain states of Idaho, Utah, and Colorado is strong to steady. Colorado got some temperatures down into the 20s this week, but impact on milk production was minimal. Milk volumes are available throughout the area. Class I demand is lighter as educational facilities throughout the mountain states cycle through regional spring breaks. Demand for all other Classes is steady. Contract and spot market sales of condensed skim milk are steady to light. Plenty of condensed skim milk is available. However, some stakeholders report areas of California as tighter, with some manufacturing facilities coming back online and some others working back to max production schedules. Available cream is plentiful to keep strong production schedules. Cream multiplies moved to below a flat market on the bottom end this week.

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

Price Range - All Classes; \$/LB Butterfat: 2.2624 - 2.9054
Multiples Range - All Classes: 0.9500 - 1.2200
Price Range - Class II; \$/LB Butterfat: 2.5958 - 2.9054
Multiples Range - Class II: 1.0900 - 1.2200

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CONTINUED FROM PAGE 4**SECONDARY SOURCED INFORMATION:**

Milk pooled on the California Federal Milk Marketing Order 51 totaled 2.363 billion pounds in February 2023. Class I utilization was 383.0 million pounds and accounted for 16.2 percent of pooled producer milk. The Statistical Uniform Price for milk delivered to plants in Los Angeles County, CA, was \$19.10, down \$1.40 from January 2023.

Milk delivered to the Pacific Northwest Federal Milk Marketing Order 124 totaled 655.5 million pounds in February 2023. Class I producer milk was 124.3 million pounds and accounted for 19.0 percent of total producer receipts. The uniform price at test for February 2023 was \$22.44, down \$1.76 from January 2023.

Milk delivered to the Arizona Federal Milk Marketing Order 131 totaled 416.7 million pounds in February 2023. Class I producer milk was 112.3 million pounds and accounted for 27.0 percent of total producer receipts. The uniform price at test for February 2023 was \$20.89, down \$1.44 from January 2023.

Milk delivered to the Southwest Federal Milk Marketing Order 126 totaled 1,139 million pounds in February 2023. Class I utilization was 303.3 million pounds and accounted for 26.64 percent of pooled producer milk. The Statistical Uniform Price for milk delivered to handlers in Dallas/Tarrant counties in Texas was \$19.78, down \$1.34 from January 2023.

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 slid on the range and top of the mostly series. CME markets are under some stronger pressure this week, but regionally, markets are somewhat quiet. There were notes of Mexican buying interests, but those customers are seeking out specific brands. Broker contacts said interest from their respective customers was a little busier, but trading is taking place in a similar pricing area as it has been. They say some buyers were looking to wrap up some deals ahead of the holiday weekend. Condensed skim availability is and has been ample. Processors are actively drying, as nonfat dry milk and skim milk powder are taking the lion's share of drying time. High heat NDM prices are lower on the bottom of the range, but contacts say demand is not shifting too much production toward high heat or other commodities. Market tones for NDM are steadily bearish.

East: Low/medium heat nonfat dry milk (NDM) prices moved lower on the range and mostly. Trading in the East was quiet. There were some offer prices reported at below the current range, but no completed trades were reported at those prices. Customers who can use higher protein whey concentrates continue to find those commodities are where the value lies. For weeks, there have been reported issues at processing plants in the region, from labor shortness to equipment updating. That being said, condensed skim drying is still busy in the Eastern region. Condensed skim availability is and has been widely accessible. High heat NDM market tones and trading are quiet, as prices moved lower on the bottom of the high heat NDM range. NDM market tones are mixed, from steady to bearish.

The DMN monthly average of the mostly price series for Central and East low/medium heat NDM during March was \$1.1961, compared to \$1.2217 in February. The DMN monthly average of the range price series for Central and East high heat NDM during March was \$1.3543, compared to \$1.3787 in February.

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: 1.1200 - 1.2000
Mostly Range - Low & Medium Heat; \$/LB: 1.1400 - 1.1800

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: 1.2700 - 1.3700

NONFAT DRY MILK - WEST

In the West, the price range and mostly price series for low/medium heat nonfat dry milk (NDM) moved lower this week. Domestic and international demand for low/medium heat NDM is steady to lighter. Some stakeholders say spot sales are below previously forecasted levels. Spot loads of low/medium heat NDM are available for spot purchasing. Contacts report light demand and strong production of low/medium heat NDM are contributing to growing inventories. Milk is plentiful in the region, allowing for strong production of low/medium heat NDM. Plant managers say they are limiting their production of high heat NDM, while they focus drying schedules on the shorter drying times of low/medium heat NDM. Spot inventories of high heat NDM are tightening, as steady demand is outpacing production. Despite some bullish market conditions, high heat NDM prices moved lower across the range. Stakeholders say lower prices for high heat NDM are due to prices being tied closely to low/medium heat NDM, which has been moving in a bearish direction recently.

The March 2023 Dairy Market News monthly average for the West low/medium heat nonfat dry milk (NDM) mostly series is \$1.1955, compared to \$1.2403 a month ago. The average for Western high heat NDM is \$1.3543, compared to \$1.4016 a month ago.

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: 1.0800 - 1.2150
Mostly Range - Low & Medium Heat; \$/LB: 1.1000 - 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: 1.2500 - 1.3975

DRY BUTTERMILK - CENTRAL AND EAST

Central: The dry buttermilk price range was unchanged for the Central region. Cream supplies are abundant and butter manufacturers have reported that they are avoiding scheduling downtime to work through the available cream loads. Manufacturing of new dry buttermilk supplies is steady, and supplies are abundant. Demand remains quiet, and bearish market tones persist.

East: The East dry buttermilk price range remained steady. Cream supplies are looser in the region, though some butter manufacturers have reported that production schedules are below capacity as scheduled time off and staffing issues remain an issue. Regional dryer difficulties pose a challenge to the production of new dry buttermilk inventories. Demand remains quiet and market tones are bearish.

The DMN March monthly average price for Central and East dry buttermilk was \$1.1448, compared to \$1.2216 one month ago.

Prices for: Eastern and Central U.S., All First Sales, F.O.B., Conventional, and Edible Buttermilk
Price Range ; \$/LB: 1.0600 - 1.1500

DRY BUTTERMILK - WEST

Dry buttermilk continues with slightly bearish market tones. Demand stays on the light end for dry buttermilk. Moderate activity took place from spot purchasers, and available loads can accommodate current market demand. Contracted sales are steady to light. Some stakeholders report slower paces for Q2 bookings. Export markets are reportedly less active compared to domestic markets, according to industry sources. Interest from Asian countries remains on the lighter end of the spectrum. Dry buttermilk prices remain lower compared to nonfat dry milk and skim milk powders. Butter makers keep strong production schedules with plenty of cream available, and drying facilities run steady production schedules with condensed buttermilk available. Prices moved lower on all facets of the range and mostly price series this week.

The DMN monthly average of the mostly price series for West dry buttermilk during March was \$1.1220, compared to \$1.1963 a month ago.

Prices for: Western U.S., All First Sales, F.O.B., Conventional, and Edible Buttermilk
Price Range ; \$/LB: 1.0000 - 1.1300
Mostly Range - ; \$/LB: 1.0500 - 1.1100

CONTINUED ON PAGE 5A

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.

CONTINUED FROM PAGE 5

DRY WHOLE MILK - U.S.

Dry whole milk prices slid this week, despite somewhat slow trading. Spot demand is quiet, but some trades of loads produced in previous months are starting to put some downward pressure on markets. Feed traders continue to report plentiful stocks of dry whole milk moving through their channels. Whole milk processing remains limited. The ample volumes of condensed skim milk continue to take up a majority of drying time throughout the regions. That said, farm milk output is ticking higher and expected to throughout the spring. Contacts say dry whole milk markets are quiet, but under some pressure due to demand limitations and steady availability, despite limited production.

The DMN monthly average of the mostly price series for dry whole milk during March was \$2.1561, compared to \$2.1805 in February.

Prices for: U.S., All First Sales, F.O.B., Conventional, and Edible Dry Whole Milk
Price Range - 26% Butterfat; \$/LB: 2.0400 - 2.1600

Secondary Sourced Information:

The CME Group monthly average price for Grade A NDM during March was \$1.1662, compared to \$1.2257 in February.

U.S. NDM Exports, H.S. Code 0402100000(FAS)

	2021 Exports (Million Lb.)	% Change From 1 Year Ago
SEPTEMBER Total	154.5	+ 16
TOTAL, JAN – SEP	1,524.8	+ 13
1 Mexico	569.5	+ 24
2 Philippines	184.0	- 7
3 Indonesia	140.0	- 13
4 Vietnam	127.3	+ 33
5 China	97.7	+ 138

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 held steady on the range and mostly series. Despite some market pressure, Midwestern suppliers continue to report somewhat slim availability in the region. Contacts say Western loads, even at or below the \$.40 mark, would not be a value due to freight costs. End users relay there were some loads produced in late 2022 that are still getting customer traction at \$.40+, while more recently produced loads are moving at the upper ends of the range/mostly series. Milk remains widely available for Class III production, which is somewhat busy despite some regional plant downtime. The high protein complex continues to come under some pressure, which is expected to put more dry whey on the market in the near to mid term. Although prices held steady this week, contacts have some concerns regarding near term market tones.

The DMN monthly average of the mostly price series for Central dry whey during March was \$.4280, compared to \$.3845 in February. The monthly average of the range price series for Central animal feed whey during March was \$.3375, compared to \$.2895 in February.

Prices for: Central U.S., All First Sales, F.O.B., Conventional, and Non-Edible Dry Whey

Price Range - Animal Feed; \$/LB: .3100 - .4000

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: .4000 - .4700

Mostly Range - Non-Hygroscopic; \$/LB: .4200 - .4600

DRY WHEY— NORTHEAST

The East dry whey price range moved higher this week. Certain market price indexes increased despite contacts reporting quiet domestic demand. Milk supplies are abundant in the region and cheese manufacturing is level. Dry whey manufacturing is adequate to make use of the condensed whey supplies generated by cheese producers. Despite higher prices across the dry whey price series this week, some contacts feel that dry whey market tones will be bearish going forward as they anticipate spring flush milk volumes to contribute to higher cheese and whey production. When acquired, brand preferred loads continue to command prices at the high end of the dry whey price range.

The DMN March monthly average price for East dry whey was \$0.4326, compared to \$0.3926 one month ago.

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: .4150 - .4875

DRY WHEY— WEST

In the West, the top end of the range moved up, while the top end of the mostly price series moved down. Inventories are reported as higher to balanced by stakeholders. The spot market had moderate activity this week and for contract sales additional loads are available. Industry sources note slower paces for Q2 bookings. Market tones stay slightly bearish. The latest market price for dry whey on the CME is \$.4100, which represents a decrease of 3.25 cents since last Wednesday. Export demand from Mexico and Asian countries is moderate to light. Current demand has not caught up to inventory levels. Inventory levels and current prices for high protein whey concentrates keep some producers shifting production schedules into dry whey. Cheesemakers running strong to steady production schedules keep plenty of liquid whey available for drying. Dry whey production is steady.

The DMN monthly average of the mostly price series for West dry whey during March was \$0.4354, compared to \$0.4001 a month ago.

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: .3950 - .4975

Mostly Range - Non-Hygroscopic; \$/LB: .4100 - .4500

WHEY PROTEIN CONCENTRATE

Both ends of the price range and mostly price series for whey protein concentrate 34% (WPC 34%) moved lower this week. Stakeholders report lower prices for higher whey protein concentrates are putting downward pressure on WPC 34%. Demand for WPC 34% is softening, and some contacts say sales are below previously forecasted levels. Loads of WPC 34% are being offered at prices similar to or below low/medium heat NDM, as some sellers are trying to move loads and relieve building spot inventories. Production of WPC 34% is steady to higher. Some makers of higher whey protein concentrates say lower prices for these dairy ingredients are encouraging them to shift production towards WPC 34% and dry whey.

The March 2023 Dairy Market News average of the mostly price series for Central and West whey protein concentrate 34% is \$1.3440, compared to \$1.4846 last month.

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: .8500 - 1.5100

Mostly Range - 34% Protein; \$/LB: 1.1000 - 1.4200

LACTOSE

The top of the lactose price range and both ends of the mostly price series moved lower, while the bottom end of the range was unchanged this week. Spot demand for lactose remains light and stakeholders say purchasers are looking for loads at lower prices than in previous weeks. Contacts report the start of Q2 has contributed to an increase in contract sales, though contract prices are down compared to Q1. Demand for lactose is steady to lighter in export markets, as purchasers in some other countries are looking for lower priced loads of lactose. Some plant managers say lower prices for lactose are causing them to reduce their production. Despite lighter production, loads of lactose are available for spot purchasing.

The March 2023 Dairy Market News average of the mostly price series for Central and West lactose was \$0.3536, compared to \$0.4103 last month.

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: .1600 - .5000

Mostly Range - Non Pharmaceutical; \$/LB: .2100 - .4000

CASEIN

Rennet and acid casein prices are unchanged this week. Demand remains intact, according to contacts. Casein ingredients users, namely makers of high protein retail items, are aware of somewhat tighter availability despite the culmination of the peak milking season in New Zealand and the expected potential uptick in European milk output. South American processors are facing stronger bearish factors in their early fall season, as drought in large areas of the dairy production sectors throughout the continent has created a notably lighter milk availability. Negotiations for Q2 contracts are ongoing early in the quarter, but some participants expect relative tightness on casein and caseinate markets to hold current prices at or near their current levels. Despite some bearish international dairy powder markets, casein market tones are quietly steady.

CONTINUED ON PAGE 6A

WHEY, WPC 34%, LACTOSE & CASEIN

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

CONTINUED FROM PAGE 6

The DMN monthly average price for rennet casein in March was \$5.8439, compared to \$5.9121 in February. The March average price for acid casein was \$6.1033, compared to \$6.2908 in February.

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: 5.7500-6.0000
 Rennet; Price Range - \$/LB: 5.7000-5.9000

Secondary Sourced Information:

The CME Group monthly average price for Extra Grade Whey during March was \$.4449, compared to \$.4342 in February.

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

	2023 Exports (Million Lb.)	% Change From 1 Year Ago
FEBRUARY Total	35.6	+ 9
TOTAL, JAN - FEB	64.9	+ 9
1 China	29.4	+ 77
2 Canada	4.9	- 26
3 Thailand	4.8	+ 222
4 Philippines	3.8	+ 9
5 Vietnam	2.9	- 59

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

	2023 Exports (Million Lb.)	% Change From 1 Year Ago
FEBRUARY Total	19.2	- 35
TOTAL, JAN - FEB	43.8	- 14
1 China	16.8	- 24
2 Canada	7.6	- 34
3 Mexico	7.5	- 4
4 Philippines	3.1	+ 18
5 Indonesia	2.6	+ 292

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

	2023 Exports (Million Lb.)	% Change From 1 Year Ago
FEBRUARY Total	77.8	+ 38
TOTAL, JAN - FEB	155.6	+ 39
1 China	44.6	+ 42
2 New Zealand	20.5	+ 75
3 Japan	18.9	+ 49
4 Mexico	13.2	+ 35
5 Indonesia	11.1	+ 23

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

WEEK ENDING	2023 WEEKLY DAIRY COWS	2023 CUMULATIVE DAIRY COWS	2022 WEEKLY DAIRY COWS	2022 CUMULATIVE DAIRY COWS
3/25/2023	66.2	804.7	64.1	765.9

WEBSITE: http://www.ams.usda.gov/mnreports/ams_3658.pdf

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
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
2021	16.04	15.75	16.15	17.67	18.96	17.21	16.49	15.95	16.53	17.83	18.03	18.36
2022	20.38	20.91	22.45	24.42	25.21	24.33	22.52	20.10	19.82	21.81	21.01	20.50

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

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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
2021	13.75	13.19	14.18	15.42	16.16	16.35	16.00	15.92	16.36	17.04	18.79	19.88
2022	23.09	24.00	24.82	25.31	24.99	25.83	25.79	24.81	24.63	24.96	23.30	22.12

FEDERAL MILK ORDER CLASS PRICES FOR 2023 (3.5% Butterfat)

CLASS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
I (BASE)	22.41	20.78	18.99	18.85								
II	21.61	20.83	19.52									
III	19.43	17.78	18.10									
IV	20.01	18.86	18.38									

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
04/01/2023	2,4238 3,253,749	1,9881 11,993,665	1,9084 14,702,230	.4533 4,289,964	1.1474 40,230,765

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	03/31	04/03	04/04	04/05	04/06
MAR 23	18.06	18.06	18.05	18.10	
APR 23	19.10	18.79	18.64	18.67	18.69
MAY 23	18.47	18.36	18.16	18.06	17.95

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

DATE	03/31	04/03	04/04	04/05	04/06
MAR 23	18.45	18.45	18.45	18.38	
APR 23	18.06	18.07	18.07	17.90	17.90
MAY 23	17.94	18.05	17.93	17.60	17.59

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

DATE	03/31	04/03	04/04	04/05	04/06
MAR 23	242.25	242.25	242.25	242.58	
APR 23	240.00	240.00	238.50	238.50	237.00
MAY 23	239.25	238.50	237.13	236.00	235.03

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

DATE	03/31	04/03	04/04	04/05	04/06
MAR 23	120.50	120.13	119.88	119.35	
APR 23	117.50	117.25	116.80	116.00	114.43
MAY 23	115.90	116.00	115.00	113.00	112.43

WHEY (Electronic-Traded) (¢/lb)

DATE	03/31	04/03	04/04	04/05	04/06
MAR 23	42.40	42.45	42.45	42.61	
APR 23	42.48	42.45	42.75	42.00	41.53
MAY 23	39.20	39.40	39.58	38.80	37.75

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

DATE	03/31	04/03	04/04	04/05	04/06
MAR 23	1.93	1.94	1.94	1.95	
APR 23	1.99	1.97	1.97	1.97	1.97
MAY 23	1.96	1.94	1.94	1.94	1.90

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

ORGANIC DAIRY MARKET NEWS

Information gathered March 27 - April 7, 2023

ORGANIC DAIRY FLUID OVERVIEW

Dairy Farmers' Income Forecasted for 2023. According to a report by the USDA Economic Research Service (ERS), dairy farmers will likely experience a large decline in average net cash farm income in 2023, as milk receipts are expected to fall by 14.6 percent. Falling milk prices are the primary driver of the downward trend. Sources suggest that the decline in milk prices will prompt an increase in farmer support from the Dairy Margin Coverage Program (DMC). Meanwhile, feed expenses are expected to decline \$76.5 to \$72.6 billion.

European Average Organic Milk Pay Prices. The January 2023 organic milk pay prices in Europe adjusted lower over the previous month in Germany, Bavaria, and Austria. However, the pay price adjusted higher in France. Additional information is shown in the table below.

**Organic Milk Pay Prices in Europe
January 2022**

	Euros/100L	*(\$USD/100L)	% Change Dec. 2022	% Change Jan. 2023
Germany	62.85	\$66.95	- 0.55	+ 20.17
Bavaria	62.85	\$66.81	- 0.33	+ 20.45
France	50.37	\$52.07	+ 2.01	+ 6.44
Austria	63.22	\$67.04	- 0.09	+ 28.31

*Results are based on the April 7, 2023, 6:00 exchange rate.

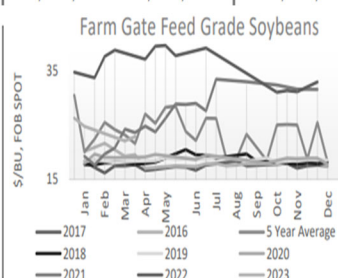
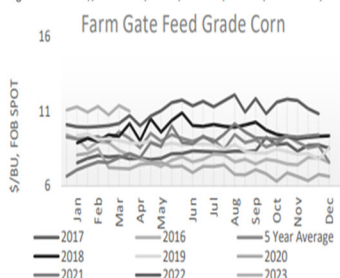
Organic Cow Auction Prices. In a recent report from a Pacific Northwest livestock auction, organic cull cows traded higher than conventional cows. The average price for the top 10 organic cows auctioned was \$120.03 per hundredweight, compared to an average price of \$118.79 per hundredweight for the top 10 conventional cows auctioned.

ORGANIC GRAIN FEEDSTUFF OVERVIEW

National Organic Grain Feedstuff. Compared to last period, trading is active on moderate demand for organic feed corn. Current buyers/sellers exchanges are 39 cents lower delivered elevator. Old crop organic feed corn contracts are \$10.25 - \$10.25 FOB. Cash bids are firm. Organic feed soybeans trades are light on moderate demand. Spot transactions are up 80 cents compared to last period. Trading is inactive on all other organic grains.

Grower FOB Farm Gate Organic Grain

Feed Grade	Unit	Spot Transactions					Forward Contracts		Cash Bids
		Price Range	Avg.	Change	Prior Year		Price Range	Delivery Period	
Yellow Corn	\$/bu	10.00 - 11.12	11.01	-0.39	10.74		10.25 - 10.25	Apr-23 - May-23	N/A - N/A
Soybeans	\$/bu	22.50 - 26.00	22.85	0.80	N/A		N/A - N/A	N/A - N/A	N/A - N/A
Wheat	\$/bu	N/A - N/A	N/A	N/A	N/A		N/A - N/A	N/A - N/A	N/A - N/A
Oats	\$/bu	N/A - N/A	N/A	N/A	N/A		N/A - N/A	N/A - N/A	N/A - N/A
Barley	\$/bu	N/A - N/A	N/A	N/A	N/A		N/A - N/A	N/A - N/A	N/A - N/A
Rye	\$/bu	N/A - N/A	N/A	N/A	N/A		N/A - N/A	N/A - N/A	N/A - N/A
Sorghum	\$/bu	N/A - N/A	N/A	N/A	N/A		N/A - N/A	N/A - N/A	N/A - N/A



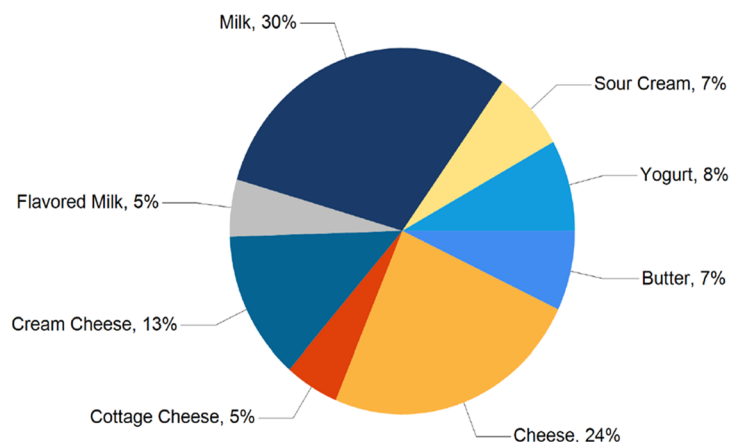
ORGANIC DAIRY RETAIL OVERVIEW

Organic Dairy Retail Ads Summary. This week, total organic retail store ads declined 18 percent from last week's survey number. As a percentage of total organic ads by commodity, the most advertised organic dairy item is milk, followed by cheese and cream cheese. Cream cheese, 8-ounce packages, had the biggest jump in retail stores ads, up 642 percent.

Regionally, the Northeast held the largest volume of organic dairy retail ads. Stores increased ads 9 percent compared to last week. Meanwhile, stores in the Northwest posted the largest increase in ads, rising 113 percent, and followed by South Central region at 69 percent above last week's survey. Ad volume was unchanged for Alaska, but Hawaii shoppers saw organic dairy retail ads plummet 100 percent.

The following pie chart provides the percentage of ads totals for all surveyed organic dairy commodities.

Percentage of Total Organic Ads by Commodity



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

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

COMMODITY	This Week	Last Week	Last Year
Butter 16 oz.	\$7.75	\$5.63	\$6.49
Cheese 6-8 oz. block	\$3.49	\$6.38	n.a.
6-8 oz. shred	\$4.28	\$3.33	n.a.
6-8 oz. sliced	n.a.	n.a.	n.a.
Cottage Cheese 16 oz.	\$5.16	\$4.85	n.a.
Cream Cheese 8 oz.	\$3.90	\$3.99	n.a.
Ice Cream 48-64 oz.	n.a.	\$8.24	\$6.99
Milk Half Gal.	\$4.21	\$4.00	\$4.17
Gallon	\$6.03	\$6.32	\$5.93

-CONTINUED ON PAGE 8A-

ORGANIC DAIRY MARKET NEWS
Information gathered March 27 - April 7, 2023

-CONTINUED FROM PAGE 8-

COMMODITY	<u>This Week</u>	<u>Last Week</u>	<u>Last Year</u>
Sour Cream			
16 oz.	\$4.04	n.a.	n.a.
Yogurt			
4-6 oz. Yogurt	\$1.39	n.a.	\$1.50
32 oz. Greek	n.a.	\$6.61	\$5.00
32 oz. Yogurt	\$4.49	\$4.31	\$3.83

**DIRECT TO CONSUMERS
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	: 13.00 - 14.00
Organic Butter		8 oz	: 6.50 - 10.00

CHEESE

Commodity	Type	Pack Size	: Organic : <u>Price Range \$</u>
Organic Cheese	Cheddar - 2-4 year	8 oz	: 6.50 - 9.99
Organic Cheese	Cheddar - 5-9 year	8 oz	: 8.25 -
Organic Cheese	Cheddar - Medium	8 oz	: 3.00 - 4.63
Organic Cheese	Cheddar - Mild	8 oz	: 3.00 - 7.79
Organic Cheese	Cheddar - Sharp	8 oz	: 3.00 - 6.67
Organic Cheese	Colby	8 oz	: 3.00 - 7.29
Organic Cheese	Farmers	8 oz	: 4.50 -
Organic Cheese	Gouda	8 oz	: 4.50 - 7.50
Organic Cheese	Gruyere	8 oz	: 7.50 -
Organic Cheese	Monterey Jack	8 oz	: 2.50 - 5.00
Organic Cheese	Mozzarella	8 oz	: 3.00 - 12.50
Organic Cheese	Muenster	8 oz	: 3.00 - 4.50
Organic Cheese	Pepper Jack	8 oz	: 3.00 - 12.50
Organic Cheese	Swiss—Baby	8 oz	: 5.50 -
Organic Cheese	Curds	per lb.	: 14.00 - 15.00

MILK

Commodity	Type	Pack Size	: Organic : <u>Price Range \$</u>
Organic Milk	All fat tests	Gallon	: 8.00 - 11.00
Organic Milk	All fat tests	Half gallon	: 4.50 - 7.00

Information for the period March 27 - April 7, 2023, issued monthly.

2023 U.S. MONTHLY PRICE AVERAGES (US \$/LB)			
AREA and PRODUCT	: JAN	: FEB	: MAR
CME GROUP ¹			
BUTTER - DAILY TRADING			
GRADE AA	2.3553	2.4017	2.3692
CHEESE - DAILY TRADING			
BARRELS	1.6803	1.5761	1.8175
40 POUND BLOCKS	2.0024	1.8895	1.9372
NONFAT DRY MILK - DAILY TRADING			
GRADE A	1.2279	1.2257	1.1662
DRY WHEY - DAILY TRADING			
EXTRA GRADE	0.3501	0.4342	0.4449
DAIRY MARKET NEWS ²			
CHEESE			
WISCONSIN			
PROCESS AMERICAN 5 POUND LOAF	1.9468	1.7909	1.9573
BRICK AND/OR MUENSTER 5 POUNDS	2.5667	2.4127	2.4495
CHEDDAR 40 POUND BLOCK	2.2767	2.1227	2.1595
MONTEREY JACK 10 POUNDS	2.4317	2.2777	2.3145
BLUE 5 POUNDS	3.1580	3.0039	3.0408
MOZZARELLA 5-6 POUNDS	2.6267	2.4727	2.5095
SWISS 6-9 POUND CUTS	3.4239	3.4005	3.3363
NORTHEAST			
CHEDDAR 40 POUND BLOCK	2.6542	2.5002	2.5370
PROCESS AMERICAN 5 POUND SLICED	2.0756	1.9196	2.0861
MUENSTER	2.6730	2.5189	2.5558
SWISS 10-14 POUND CUTS	5.0189	4.9955	4.9313
WEST			
PROCESS AMERICAN 5 POUND LOAF	1.9156	1.7596	1.9261
CHEDDAR 40 POUND BLOCK	2.3830	2.2289	2.2658
CHEDDAR 10 POUND CUTS	2.4855	2.3314	2.3683
MONTEREY JACK 10 POUNDS	2.5105	2.3564	2.3933
SWISS 6-9 POUND CUTS	3.3801	3.3567	3.2925
FLUID PRODUCTS			
CLASS II CREAM			
NORTHEASTERN - F.O.B.	2.8135	2.9648	3.0162
MIDWESTERN - F.O.B.	2.8713	2.9037	2.9656
CONDENSED SKIM - NORTHEASTERN - F.O.B.			
CLASS II	1.5217	1.4582	1.3107
CLASS III	1.2579	1.2903	1.1472

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

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

2023 U.S. MONTHLY PRICE AVERAGES (US \$/LB)			
AREA and PRODUCT	: JAN	: FEB	: MAR
DAIRY MARKET NEWS, CONTINUED ²			
DRY PRODUCTS			
NONFAT DRY MILK			
EASTERN AND CENTRAL - LOW/MEDIUM HEAT	1.2948	1.2242	1.2049
--MOSTLY	1.2896	1.2217	1.1961
EASTERN AND CENTRAL - HIGH HEAT	1.4533	1.3787	1.3543
WESTERN - LOW/MEDIUM HEAT	1.3412	1.2666	1.1935
--MOSTLY	1.3315	1.2403	1.1955
WESTERN - HIGH HEAT	1.4648	1.4016	1.3543
DRY WHEY			
CENTRAL	0.3779	0.3789	0.4224
--MOSTLY	0.3844	0.3845	0.4280
WESTERN	0.4110	0.4074	0.4406
--MOSTLY	0.4193	0.4001	0.4354
NORTHEASTERN - EXTRA AND GRADE A	0.4198	0.3926	0.4326
WHEY PROTEIN CONCENTRATE 34%			
CENTRAL AND WESTERN	1.5964	1.4389	1.2613
--MOSTLY	1.6671	1.4846	1.3440
ANIMAL FEED			
CENTRAL - MILK REPLACER	0.2967	0.2895	0.3375
DRY BUTTERMILK			
EASTERN AND CENTRAL	1.2921	1.2216	1.1448
WESTERN	1.2951	1.1837	1.1204
--MOSTLY	1.3136	1.1963	1.1220
DRY WHOLE MILK			
NATIONAL	2.2310	2.1805	2.1561
LACTOSE			
CENTRAL AND WESTERN	0.4462	0.3961	0.3593
--MOSTLY	0.4631	0.4103	0.3536
CASEIN			
RENNET	5.9700	5.9121	5.8439
ACID	6.6060	6.2908	6.1033

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

2023 INTERNATIONAL MONTHLY PRICE AVERAGES (US \$/MT)

AREA and PRODUCT	: JAN	: FEB	: MAR
DAIRY MARKET NEWS ³			
BUTTER (82% BUTTERFAT)			
-- OCEANIA	4497	4764	4858
-- WESTERN EUROPE	5804	5240	5150
BUTTEROIL (99% BUTTERFAT)			
-- WESTERN EUROPE	7914	7277	7007
CHEDDAR CHEESE (39% MAXIMUM MOISTURE)			
-- OCEANIA	4951	4991	4558
SKIM MILK POWDER (1.25% BUTTERFAT)			
-- OCEANIA	2888	2849	2733
-- SOUTH AMERICA	3450	3638	3700
-- WESTERN EUROPE	2922	2756	2751
WHEY POWDER (NONHYGROSCOPIC)			
-- WESTERN EUROPE	930	866	857
WHOLE MILK POWDER (26% BUTTERFAT)			
-- OCEANIA	3192	3283	3255
-- SOUTH AMERICA	3844	3910	3972
-- WESTERN EUROPE	4091	3799	3718

³ Monthly averages are based on weekly prices and are time-weighted according to the number of workdays in the month - Saturdays, Sundays excluded.

February Agricultural Prices Highlights

The All Milk price received by farmers was \$21.60 in February, down \$3.10 from February 2022. The alfalfa hay price was \$266.00 in February, up \$46.00 from February 2022. The corn price was \$6.80 in February, up 0.71 from February 2022. The soybean price was \$15.10 in February, up \$0.40 from February 2022. The milk-feed price ratio was 1.58 in February, down 0.48 from February 2022.

The index of prices received by farmers for dairy products during the month of February 2023 was down 7.4 to 107.5. Compared to February 2022, the index was down 15.4 points (-12.5 percent). The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in February 2023 was 138.9 unchanged from January 2023. Compared with February 2022, the index was up 6.9 points (5.2 percent).

Selected Milk Prices, Milk Cows, and Feed Prices, Selected States and U.S., February 2023 with Comparisons								
State	All-Milk price ^{1,2}		Alfalfa hay, baled		Corn for Grain		Soybeans	
	February		February		February		February	
	2022	2023	2022	2023	2022	2023	2022	2023
	<i>(dollars per cwt)</i>		<i>(dollars per ton)</i>		<i>(dollars per bushel)</i>		<i>(dollars per bushel)</i>	
AZ	24.20	21.00	265.00	355.00	---	---	---	---
CA	24.90	22.20	275.00	345.00	---	---	---	---
CO	24.70	22.00	205.00	270.00	6.30	7.72	---	---
GA	26.90	25.60	---	---	---	---	---	---
ID	25.00	21.60	240.00	265.00	---	---	---	---
IN	24.60	22.70	---	---	6.14	6.69	14.60	15.10
IA	24.10	19.60	156.00	179.00	6.11	6.83	14.50	15.00
MI	23.80	21.20	200.00	195.00	5.88	6.55	15.80	15.10
MN	24.20	20.80	193.00	175.00	5.86	6.62	14.80	15.10
NM	22.90	19.20	230.00	300.00	---	---	---	---
NY	25.40	22.50	204.00	235.00	---	---	---	---
OH	24.10	22.60	190.00	195.00	5.95	6.49	14.90	15.40
PA	25.70	22.70	220.00	235.00	6.76	7.23	---	---
TX	25.20	21.30	213.00	271.00	6.83	7.86	---	---
WA	25.80	22.10	245.00	325.00	---	---	---	---
WI	24.00	20.40	160.00	169.00	5.84	6.34	14.70	14.80
U.S.	24.70	21.60	220.00	266.00	6.09	6.80	14.70	15.10

NA = Not available. (D) = Withheld to avoid disclosing data for individual operations. (S) = Insufficient number of reports to establish an estimate. ¹ Prices are shown at reported butterfat test. ² Before deduction for hauling. Includes quality, quantity, and other premiums. Excludes hauling subsidies.

(D) Withheld to avoid disclosing data for individual operations

(S) Insufficient number of reports to establish an estimate.

Milk-Feed Price Ratio, Selected States and U.S., February 2023 with Comparisons			
Milk-feed: pounds of 16% mixed dairy feed equal in value to 1 pound of whole milk ¹			
State ²	February 2022	January 2023	February 2023
IA	2.30	2.04	1.91
MI	2.05	1.87	1.68
MN	2.11	2.02	1.76
OH	2.13	2.06	1.94
WI	2.44	2.19	1.97
U.S.	2.06	1.73	1.58

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

General Price Measures, U.S., February 2023 with Comparisons			
Item	February 2022	January 2023	February 2023
Index Numbers (1990-92=100):			
Prices received by farmers for dairy production	122.9	114.9	107.5
Prices paid by farmers for commodities and services, interest taxes, and wage rates	132.0	138.9	138.9

Source: U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Agricultural Prices, March 2023*.

February 2023 Dairy Products Highlights

Butter production was 186 million pounds, 1.6 percent above February 2022, but 7.4 percent below January 2023. **American type cheese** production totaled 453 million pounds, 2.4 percent above February 2022, but 9.1 percent below January 2023. **Total cheese** output (excluding cottage cheese) was 1.11 billion pounds, 0.4 percent above February 2022, but 7.9 percent below January 2023. **Nonfat dry milk** production, for human food, totaled 178 million pounds, 4.5 percent above February 2022, and 2.0 percent above January 2023. **Dry whey** production, for human food, was 62 million pounds, 10.2 percent below February 2022, and 13.6 percent below January 2023. **Ice cream, regular hard** production, totaled 59.1 million gallons, 7.7 percent above February 2022, and 11.6 percent above January 2022.

Production of Dairy Products									
Product	February 2023	Change from			Product	February 2023	Change from		
		February 2022	January 2023	Year to Date ¹			February 2022	January 2023	Year to Date ¹
	(1,000 lbs)	(percent)				(1,000 lbs)	(percent)		
Butter	186,391	1.6	-7.4	2.7	Yogurt (plain and flavored)	401,250	7.4	2.5	6.2
Cheese					Dry whey, human food	61,926	-10.2	-13.6	---
American types ²	453,116	2.4	-9.1	4.1	Dry whey, animal feed	4,622	256.9	-8.5	---
Cheddar	325,397	5.6	-8.1	6.1	Dry whey, total ⁸	66,548	-5.3	-13.3	-4.9
Other American	127,719	-5.1	-11.8	---	Reduced lactose & minerals				
Brick & Muenster	13,854	-7.7	-19.4	---	Human food	849	-74.8	-7.0	---
Cream & Neufchatel	93,368	9.6	-1.9	---	Animal feed	2,820	-34.6	-1.7	---
Hispanic	30,107	4.4	-2.0	---	Lactose, human food & animal feed	83,133	-10.4	-6.5	-11.4
Total Italian types	459,979	-1.4	-8.0	-1.0	Whey protein concentrate				
Mozzarella	365,015	1.6	-7.1	0.5	Human food ⁹	35,730	-9.3	-12.9	---
Other Italian	94,964	-11.3	-11.1	---	Animal feed ⁹	992	-25.9	103.7	---
Swiss	24,771	-12.2	-17.6	---	Total ⁹	36,722	-9.8	-11.5	-11.0
All other types	33,630	-2.0	-14.0	---	25.0-49.9 percent ¹⁰	12,116	-14.2	-21.2	---
Total	1,109,520	0.4	-7.9	1.6	50.0-89.9 percent ¹⁰	24,606	-7.5	-5.9	---
Cottage cheese, curd ³	29,310	-2.0	-5.8	---	Whey protein isolates ¹¹	8,492	-19.5	-3.9	---
Cottage cheese, cream ⁴	27,562	-3.1	-4.6	1.0					
Cottage cheese, lowfat ⁵	23,914	-3.7	-8.4	1.8		(1,000 gal)	(percent)		
Dry buttermilk	13,113	1.9	-9.4	---	Frozen products				
Dry whole milk	8,441	-16.5	-9.7	---	Ice cream, regular hard	59,119	7.7	11.6	5.6
Milk protein conc. (MPC), total ⁶	19,967	2.7	-1.2	---	Ice cream, lowfat, hard	17,148	3.0	10.0	---
Nonfat dry milk (NDM), human	178,491	4.5	2.0	3.6	Ice cream, lowfat, soft	15,125	6.2	12.6	---
Skim milk powders (SMP) ⁷	38,166	28.9	-14.4	13.3	Ice cream, lowfat, total	32,273	4.5	11.2	4.9
Sour cream	113,457	-3.0	-10.0	0.5	Sherbet, hard	2,309	-8.3	17.1	-11.2
					Frozen yogurt, total	4,293	0.5	23.8	1.5
Manufacturers' Stocks, End of Month ¹²									
Product	February 2023	February 2022	January 2023	Product	February 2023	February 2022	January 2023		
	(1,000 lbs)	(percent)				(1,000 lbs)	(percent)		
Dry whey, human food	65,906	6.6	1.2	Whey protein concentrate					
Dry whey, animal feed	3,490	198.0	4.8	Human food ⁹	84,861	29.1	-0.1		
Reduced lactose & minerals—human & animal ¹³	10,723	54.7	-13.9	Animal feed ⁹	976	-43.2	30.5		
Lactose, human food & animal feed	165,632	-1.9	-0.2	Total ⁹	85,837	27.2	0.1		
Dry buttermilk	39,308	71.6	-1.3	25.0-49.9 percent ¹⁰	31,936	35.8	0.7		
Nonfat dry milk, human food	310,004	7.5	14.6	50.0-89.9 percent ¹⁰	53,901	22.6	-0.2		
				Whey protein isolates ¹¹	24,026	76.0	4.4		

¹ 2021 cumulative as percent change compared to 2020 cumulative. ² Includes Cheddar, Colby, Monterey and Jack. ³ Mostly used for processing into cream or lowfat cottage cheese. ⁴ Fat content 4 percent or more. ⁵ Fat content less than 4 percent. ⁶ Dry milk protein concentrate, 40-89.9 percent. ⁷ Includes protein standardized and blends. ⁸ Excludes all modified dry whey products. ⁹ Whey protein concentrate, 25.0 to 89.9 percent. ¹⁰ Whey protein concentrate, 90.0 percent or greater. ¹² Stocks held by manufacturers at all points and in transit. ¹³ Reduced lactose and minerals stocks combined to avoid disclosure of individual operations. (Z) Less than half of the unit shown. **Source:** U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Dairy Products, April 2023.*

Final Class Prices by Order, March 2023

March 2023 Highlights

Class Prices: The following are the March 2023 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$19.52 (\$-1.31), Class III: \$18.10 (\$+0.32), and Class IV: \$18.38 (\$-0.48).

Component Price Information: Under the Federal milk order pricing system, the butterfat price for March 2023 is \$2.7300 per pound. Thus, the Class II butterfat price is \$2.7370 per pound. The protein and other solids prices for March 2023 are \$2.4085 and \$0.2338 per pound, respectively. These component prices set the Class III skim milk price at \$8.85 per cwt. The March 2023 Class IV skim milk price is \$9.14, which is derived from the nonfat solids price of \$1.0154 per pound.

Product Price Averages: The product price averages for March 2023 are: butter \$2.4258, nonfat dry milk \$1.1935, cheese \$1.8399, and dry whey \$0.4261.

Final Class Prices by Order for March 2023

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

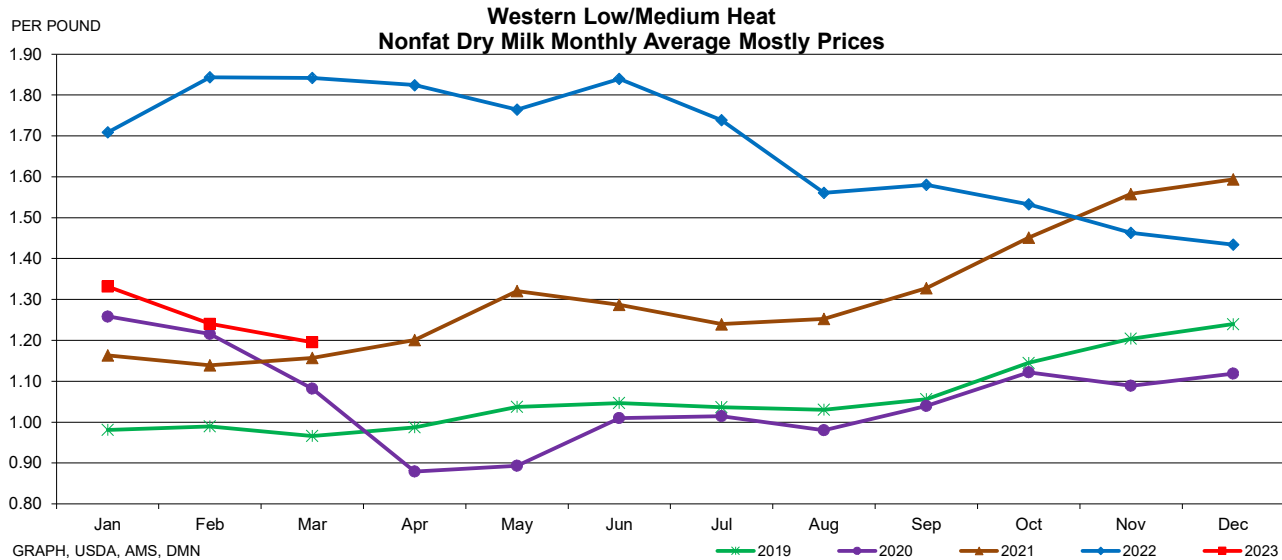
Federal Milk Order Marketing Area ³	Order Number	Mar 2023				Apr 2023
		Class I	Class II	Class III	Class IV	Class I
		(dollars per cwt)				
Northeast (Boston)	001	22.24	19.52	18.10	18.38	22.10
Appalachian (Charlotte)	005	22.39	19.52	18.10	18.38	22.25
Florida (Tampa)	006	24.39	19.52	18.10	18.38	24.25
Southeast (Atlanta)	007	22.79	19.52	18.10	18.38	22.65
Upper Midwest (Chicago)	030	20.79	19.52	18.10	18.38	20.65
Central (Kansas City)	032	20.99	19.52	18.10	18.38	20.85
Mideast (Cleveland)	033	20.99	19.52	18.10	18.38	20.85
California (Los Angeles)	051	21.09	19.52	18.10	18.38	20.95
Pacific Northwest (Seattle)	124	20.89	19.52	18.10	18.38	20.75
Southwest (Dallas)	126	21.99	19.52	18.10	18.38	21.85
Arizona (Phoenix)	131	21.34	19.52	18.10	18.38	21.20
All-Market Average		21.81	19.52	18.10	18.38	21.67

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

Western Low/Medium Heat Nonfat Dry Milk Monthly Average Mostly Prices

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019	0.9807	0.9892	0.9660	0.9873	1.0370	1.0463	1.0361	1.0300	1.0560	1.1448	1.2039	1.2395
2020	1.2583	1.2153	1.0818	0.8789	0.8935	1.0095	1.0142	0.9799	1.0393	1.1220	1.0891	1.1182
2021	1.1632	1.1389	1.1572	1.2010	1.3206	1.2869	1.2395	1.2523	1.3273	1.4513	1.5580	1.5935
2022	1.7090	1.8434	1.8418	1.8242	1.7643	1.8393	1.7385	1.5608	1.5801	1.5329	1.4628	1.4340
2023	1.3315	1.2403	1.1955									

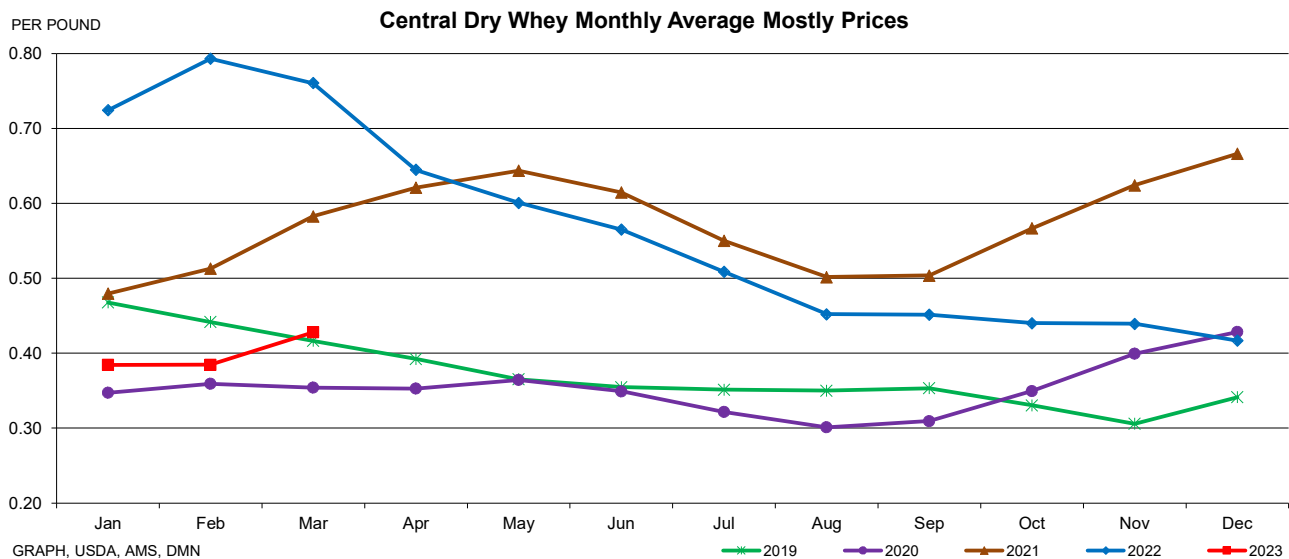
DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 4/3/2023



Central Dry Whey Monthly Average Mostly Prices

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019	0.4676	0.4416	0.4163	0.3922	0.3651	0.3547	0.3513	0.3500	0.3532	0.3303	0.3058	0.3412
2020	0.3471	0.3591	0.3540	0.3528	0.3644	0.3491	0.3215	0.3010	0.3095	0.3495	0.3993	0.4284
2021	0.4798	0.5128	0.5827	0.6209	0.6438	0.6144	0.5501	0.5015	0.5036	0.5666	0.6240	0.6662
2022	0.7245	0.7932	0.7604	0.6448	0.6006	0.5650	0.5085	0.4520	0.4515	0.4400	0.4393	0.4168
2023	0.3844	0.3845	0.4280									

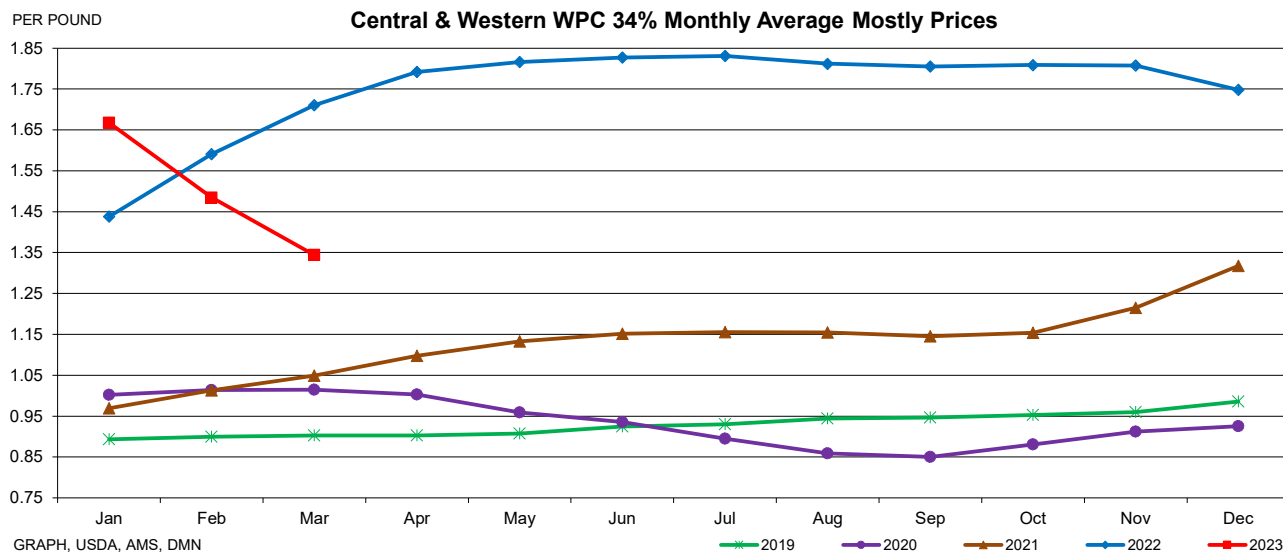
DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 4/3/2023



Central & Western WPC 34% Monthly Average Mostly Prices

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019	0.8929	0.8995	0.9025	0.9025	0.9074	0.9244	0.9297	0.9444	0.9465	0.9530	0.9597	0.9854
2020	1.0017	1.0140	1.0148	1.0027	0.9590	0.9356	0.8945	0.8591	0.8500	0.8810	0.9124	0.9255
2021	0.9693	1.0134	1.0487	1.0977	1.1328	1.1513	1.1551	1.1548	1.1450	1.1540	1.2149	1.3174
2022	1.4378	1.5904	1.7102	1.7920	1.8160	1.8269	1.8313	1.8118	1.8052	1.8085	1.8073	1.7478
2023	1.6671	1.4846	1.3440									

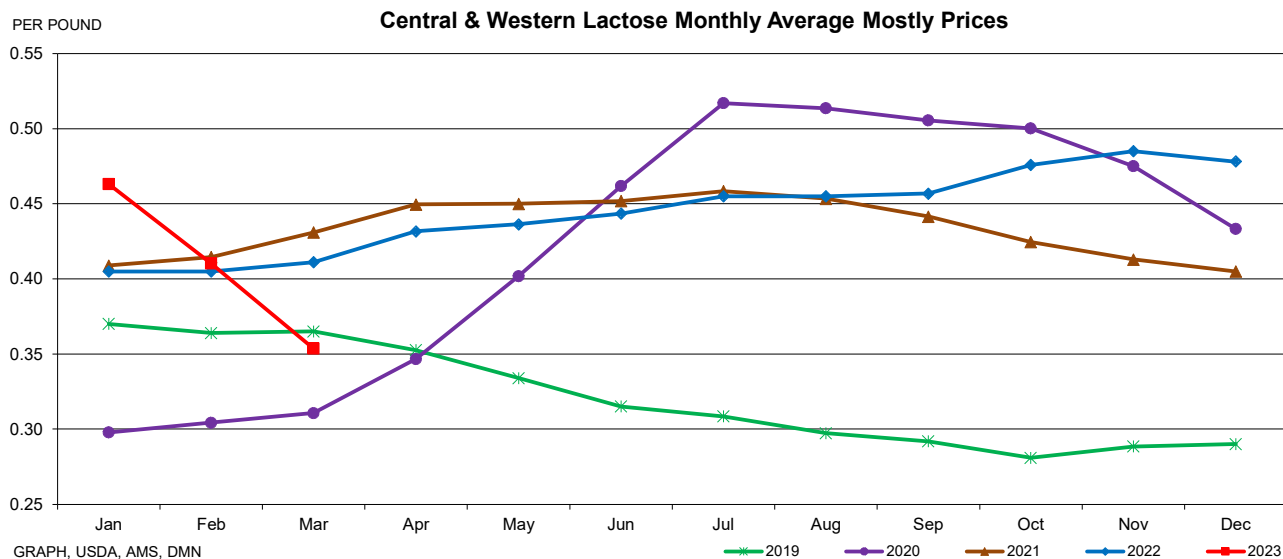
DATA SOURCE: USDA, AMS, DMN Monthly Averages, released 4/3/2023



Central & Western Lactose Monthly Average Mostly Prices

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019	0.3700	0.3639	0.3650	0.3525	0.3339	0.3150	0.3085	0.2973	0.2919	0.2809	0.2884	0.2900
2020	0.2979	0.3043	0.3107	0.3467	0.4018	0.4618	0.5170	0.5136	0.5056	0.5002	0.4751	0.4333
2021	0.4089	0.4145	0.4309	0.4495	0.4500	0.4518	0.4584	0.4534	0.4414	0.4245	0.4129	0.4050
2022	0.4050	0.4050	0.4111	0.4317	0.4363	0.4435	0.4550	0.4550	0.4568	0.4760	0.4850	0.4782
2023	0.4631	0.4103	0.3536									

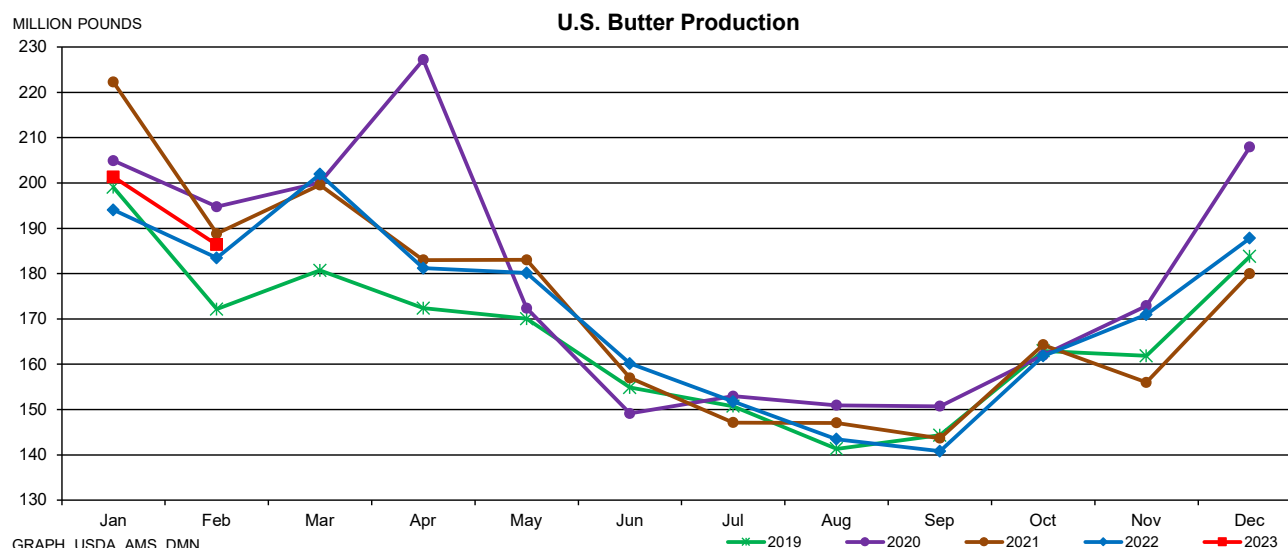
DATA SOURCE: USDA, AMS, DMN Monthly Averages, released 4/3/2023



U.S. Butter Production (Million Pounds)

[illegible]

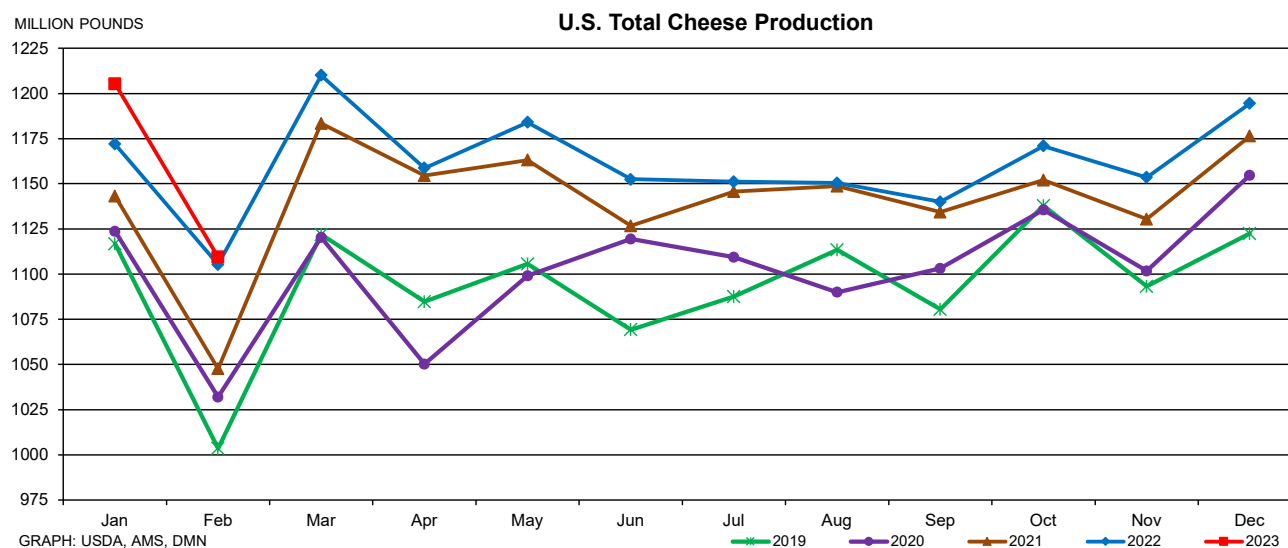
DATA SOURCE: USDA, NASS Dairy Products, released 4/3/2023



U.S. Cheese Production (Million Pounds)

[illegible]

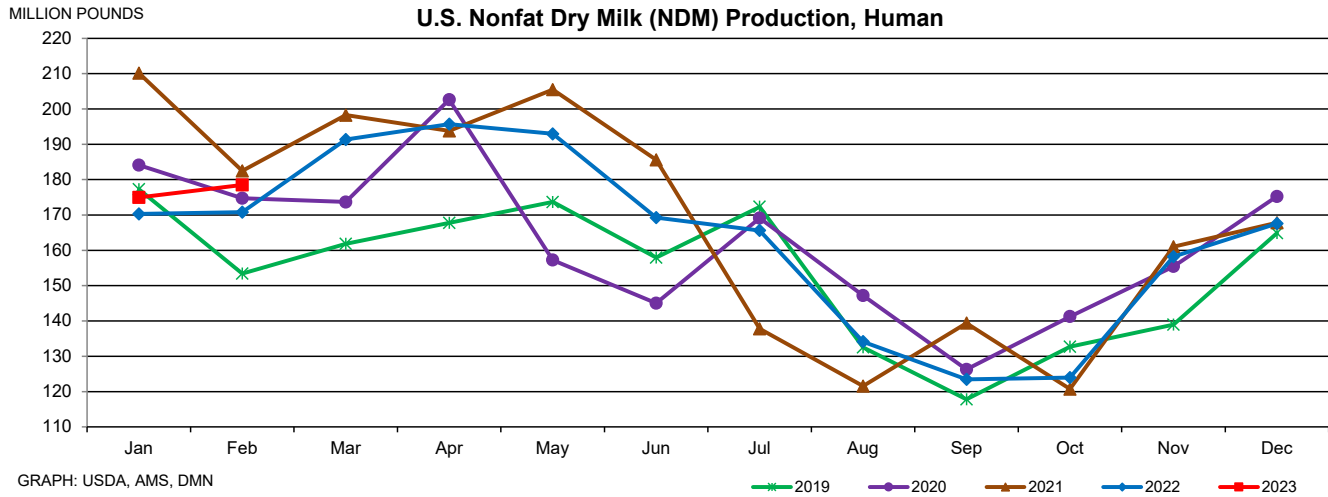
DATA SOURCE: USDA, NASS Dairy Products, released 4/3/2023



U.S. Nonfat Dry Milk Production, Human (Million Pounds)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019	177.280	153.417	161.829	167.758	173.666	157.948	172.329	132.525	117.806	132.716	138.967	164.869
2020	184.097	174.728	173.655	202.626	157.234	145.033	169.138	147.194	126.249	141.249	155.434	175.252
2021	210.168	182.471	198.254	193.792	205.470	185.604	137.789	121.559	139.384	120.721	161.011	167.804
2022	170.306	170.815	191.349	195.709	192.965	169.272	165.624	134.138	123.476	123.977	158.223	167.586
2023	174.953	178.491	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 4/3/2023

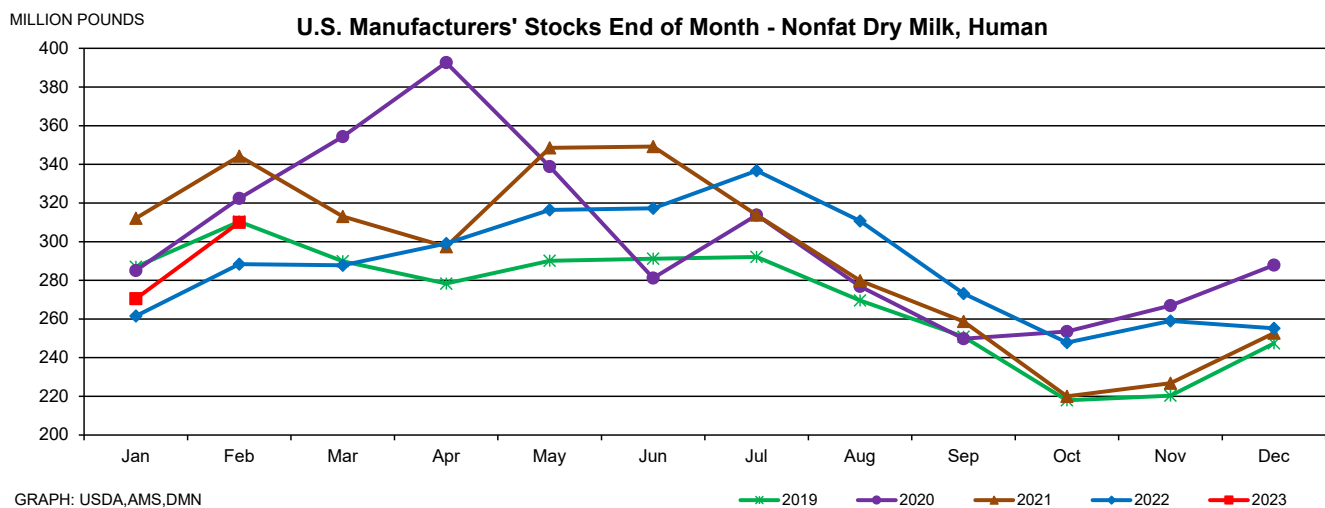


U.S. Manufacturers' Stocks End of Month (Million Pounds) - Nonfat Dry Milk, Human

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019	286.941	310.378	289.892	278.325	290.092	291.181	292.077	269.590	250.846	217.923	220.346	247.428
2020	285.047	322.435	354.319	392.643	338.824	281.143	313.806	276.884	249.853	253.547	266.922	287.855
2021	312.124	344.227	313.028	297.427	348.522	349.226	313.811	279.835	258.779	220.011	226.785	252.674
2022	261.588	288.405	287.795	299.069	316.462	317.261	336.675	310.727	273.196	247.801	258.992	255.192
2023	270.533	310.004	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Dairy Products, released 4/3/2023

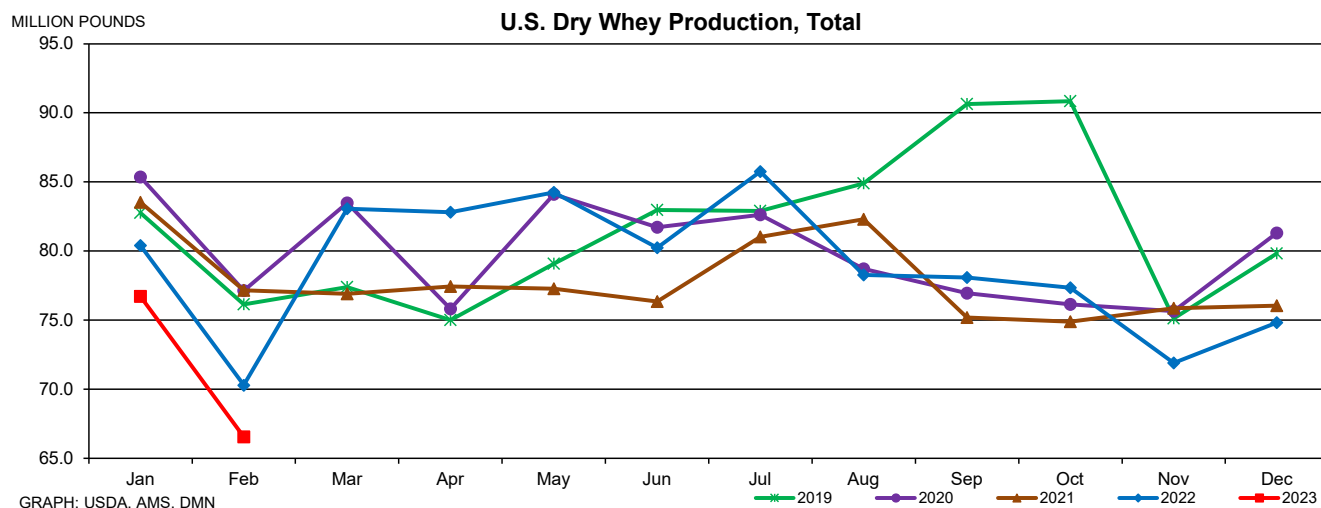
Stocks held by manufacturers at all points and in transit.



U.S. Dry Whey Production, Total (Million Pounds)

[illegible]

DATA SOURCE: USDA, NASS Dairy Products, released 4/3/2023

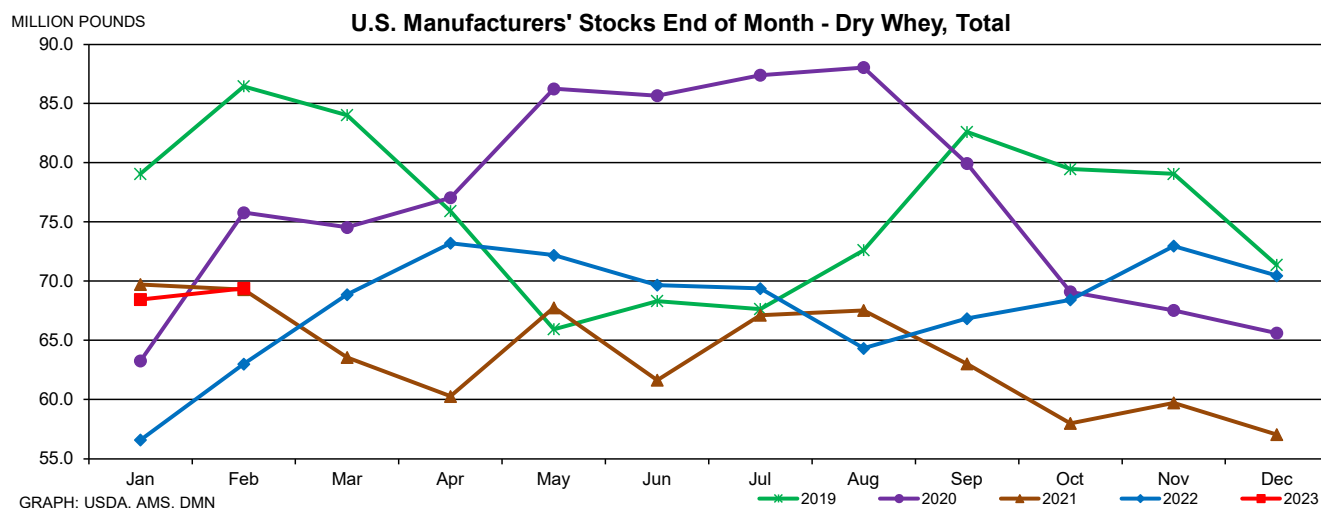


U.S. Manufacturers' Stocks End of Month (Million Pounds) - Dry Whey, Total

[illegible]

DATA SOURCE: USDA, NASS Dairy Products, released 4/3/2023

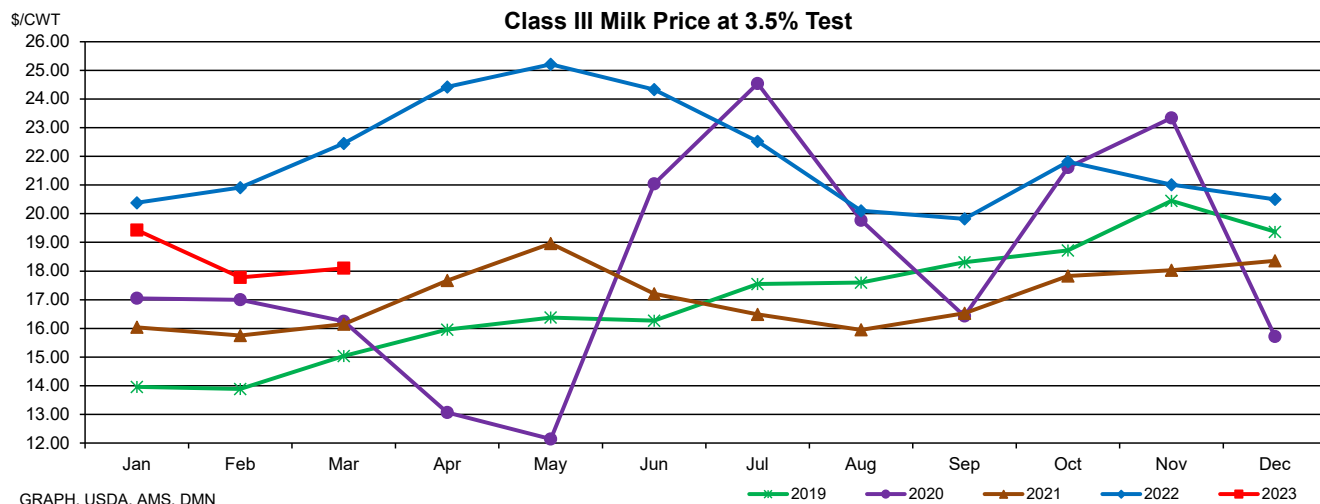
Stocks held by manufacturers at all points and in transit.



U.S. Class III Milk Price at 3.5% Test (\$/cwt)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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
2021	\$16.04	\$15.75	\$16.15	\$17.67	\$18.96	\$17.21	\$16.49	\$15.95	\$16.53	\$17.83	\$18.03	\$18.36
2022	\$20.38	\$20.91	\$22.45	\$24.42	\$25.21	\$24.33	\$22.52	\$20.10	\$19.82	\$21.81	\$21.01	\$20.50
2023	\$19.43	\$17.78	\$18.10	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DAIRY PROGRAMS, DPMRP and FMOIP, Announcement of Class and Component Prices, released 4/5/2023

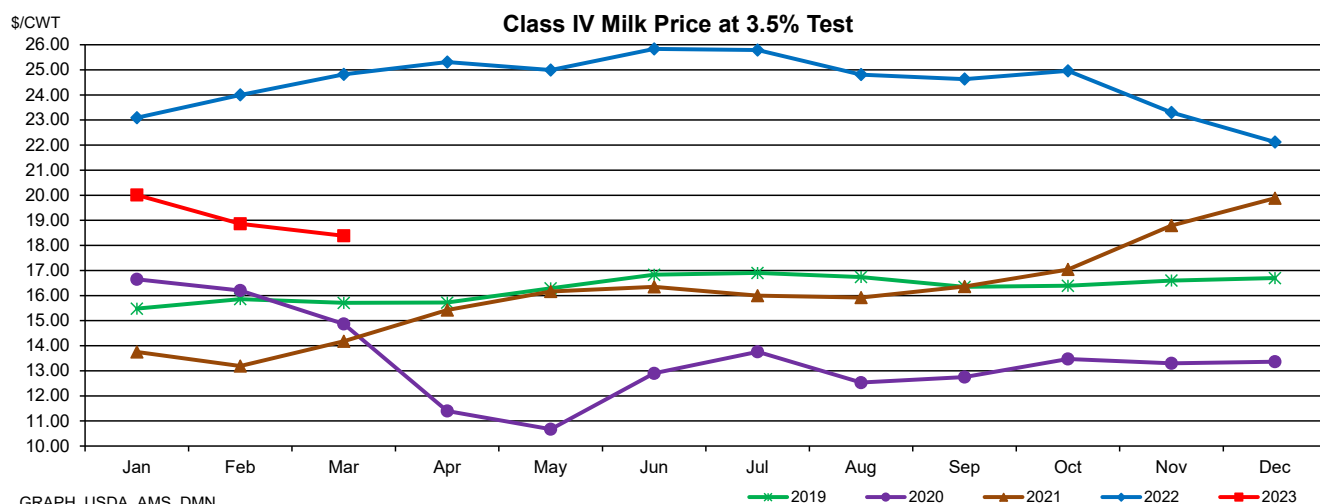


GRAPH, USDA, AMS, DMN

U.S. Class IV Milk Price at 3.5% Test (\$/cwt)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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
2021	\$13.75	\$13.19	\$14.18	\$15.42	\$16.16	\$16.35	\$16.00	\$15.92	\$16.36	\$17.04	\$18.79	\$19.88
2022	\$23.09	\$24.00	\$24.82	\$25.31	\$24.99	\$25.83	\$25.79	\$24.81	\$24.63	\$24.96	\$23.30	\$22.12
2023	\$20.01	\$18.86	\$18.38	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, AMS, DAIRY PROGRAMS, DPMRP and FMOIP, Announcement of Class and Component Prices, released 4/5/2023



GRAPH, USDA, AMS, DMN

U.S. Milk-Feed Ratio

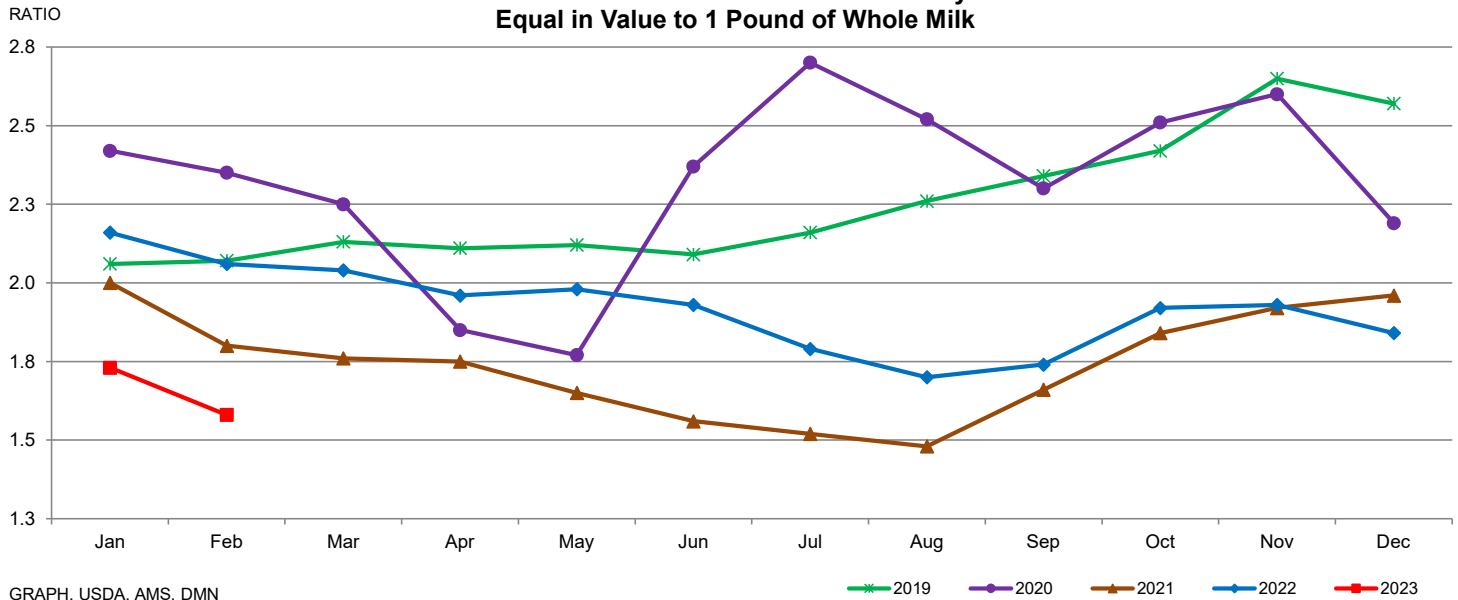
Pounds of 16% Mixed Dairy Feed Equal in Value to 1 Pound of Whole Milk

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019	2.06	2.07	2.13	2.11	2.12	2.09	2.16	2.26	2.34	2.42	2.65	2.57
2020	2.42	2.35	2.25	1.85	1.77	2.37	2.70	2.52	2.30	2.51	2.60	2.19
2021	2.00	1.80	1.76	1.75	1.65	1.56	1.52	1.48	1.66	1.84	1.92	1.96
2022	2.16	2.06	2.04	1.96	1.98	1.93	1.79	1.70	1.74	1.92	1.93	1.84
2023	1.73	1.58	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

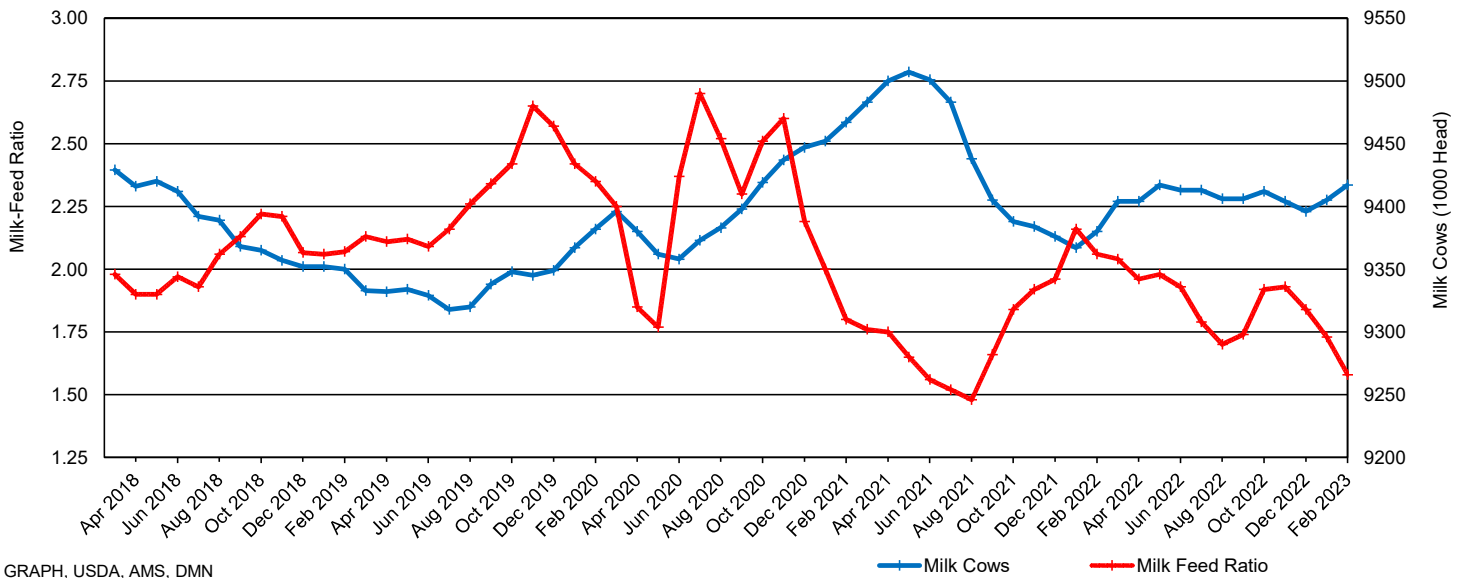
Data Source: USDA, NASS: Agricultural Prices Released 3/31/23

The price of commercial prepared dairy feed is based on current United States prices received for corn, soybeans, and alfalfa. The modeled feed uses 51 percent corn, 8 percent soybeans, and 41 percent alfalfa.

Milk-Feed Ratio: Pounds of 16% Mixed Dairy Feed Equal in Value to 1 Pound of Whole Milk



Milk-Feed Ratio VS U.S. Estimate Milk Cows





Email us with accessibility issues with this report.

Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 4/7/2023 to 4/13/2023

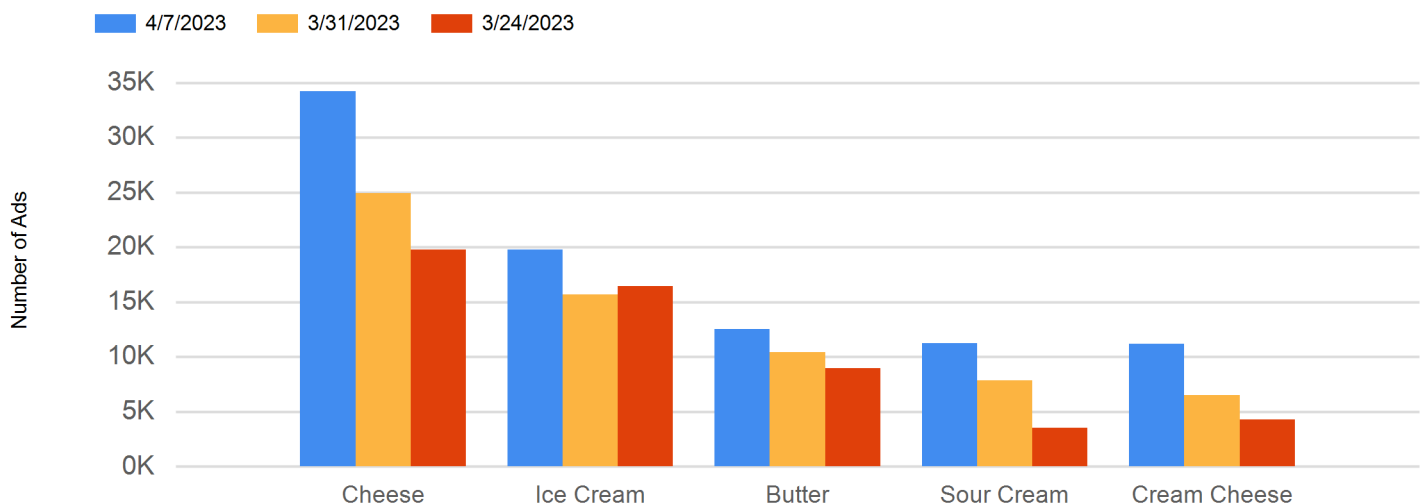
Total conventional dairy advertisements increased by 16 percent this week, and total organic dairy ads decreased by 18 percent. Ice cream in 48-64 ounce containers was the most advertised dairy product, with 46 percent more ads than last week and a weighted average advertised price of \$4.14, up 28 cents from the week prior. Half gallons of organic milk was the most advertised organic dairy item, appearing in 95 percent more ads with a weighted average advertised price of \$4.21, up 21 cents from last week. Conventional butter in one-pound packages appeared in 43 percent more ads this week, with a weighted average advertised price of \$3.43, down 8 cents from last week.

Total conventional cheese ad numbers increased 41 percent this week. Block cheese in 6-8 ounce packages was the most advertised conventional cheese item this week, with a weighted average advertised price of \$2.70, up 19 cents from last week. Organic shredded cheese in 6-8 ounce packages appeared in 94 percent more ads this week and was the most advertised organic cheese item, with a weighted average advertised price of \$4.28, down \$2.21cents from last week.

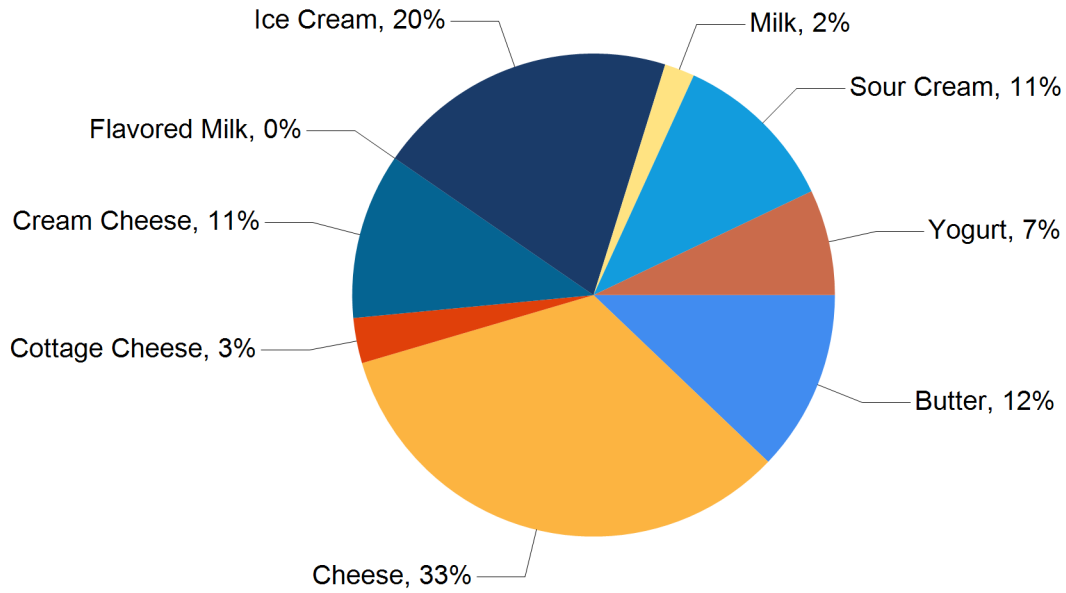
Greek yogurt in 4-6 ounce containers was the most advertised conventional yogurt item despite being represented in 41 percent fewer ads, with a weighted average advertised price of \$1.09, up 1 cent from last week. Conventional regular yogurt in 32 ounce containers appeared in 77 percent more ads versus last week, with a weighted average advertised price of \$3.33, up 49 cents from the week prior. The most advertised organic yogurt product was regular yogurt in 32 ounce containers, with a weighted average advertised price of \$4.49, up 18 cents from the week earlier.

Half gallons of conventional milk appeared in 70 percent fewer ads, with a weighted average advertised price of \$2.61, up 91 cents from the week before. Half gallons of organic milk had a weighted average advertised price of \$4.21, resulting in an organic premium of \$1.60.

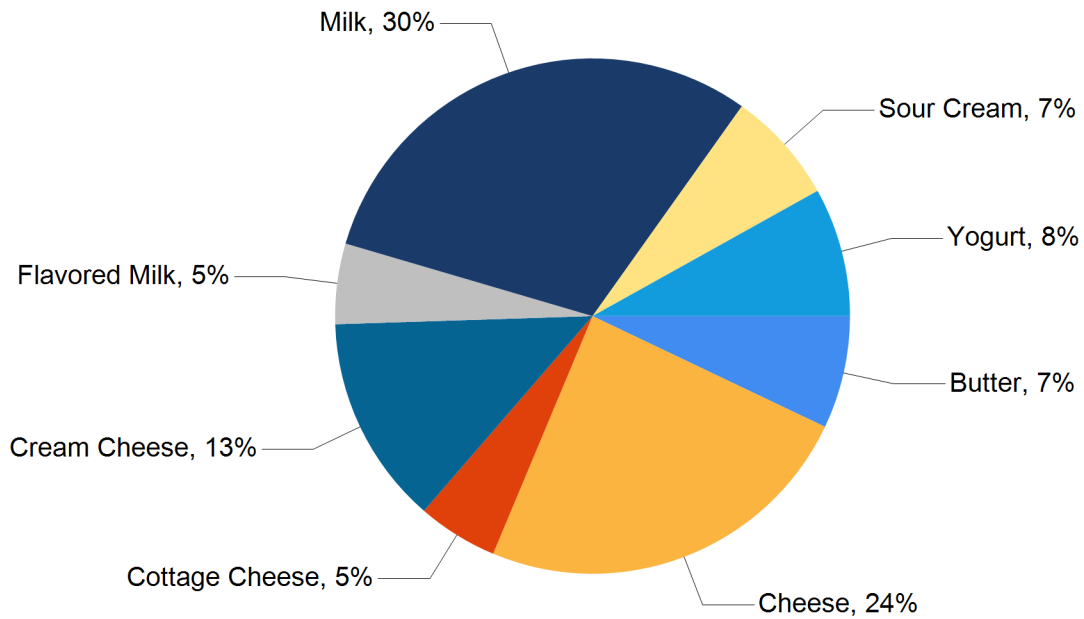
Top 5 Commodities Featured This Week



Percentage of Total Conventional Ads by Commodity



Percentage of Total Organic Ads by Commodity





NATIONAL -- CONVENTIONAL DAIRY PRODUCTS

Dairy								
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		8 oz	621	3.08	1802	3.05		
Butter		1 lb	11651	3.43	8158	3.51	9912	3.89
Cheese	Natural Varieties	6-8 oz Block	10826	2.70	7306	2.51		
Cheese	Natural Varieties	6-8 oz Shred	9521	2.40	8417	2.42		
Cheese	Natural Varieties	6-8 oz Sliced	8334	2.88	2408	2.52		
Cheese	Natural Varieties	1 lb Block	955	5.70	601	4.86	1779	4.11
Cheese	Natural Varieties	1 lb Shred	1193	4.04	1999	4.24	795	3.69
Cheese	Natural Varieties	1 lb Sliced	185	5.99	65	3.99		
Cheese	Natural Varieties	2 lb Block	826	7.81	1648	7.42	2913	6.15
Cheese	Natural Varieties	2 lb Shred	1455	7.37	1248	6.42		
Cottage Cheese		16 oz	3092	2.29	4235	2.02	4941	1.95
Cottage Cheese		24 oz	408	3.21	319	3.52		
Cream Cheese		8 oz	10686	2.50	5978	2.36	5484	1.91
Cream Cheese		12 oz			490	4.39		
Flavored Milk	All Fat Tests	Half Gallon	178	3.26	570	1.99	1511	2.22
Flavored Milk	All Fat Tests	Gallon			130	5.88	1525	3.68
Ice Cream		14-16 oz	4531	4.04	4768	3.73		
Ice Cream		48-64 oz	15264	4.14	10441	3.86	13064	3.22
Milk	All Fat Tests	Half Gallon	831	2.61	2750	1.70	2009	2.17
Milk	All Fat Tests	Gallon	1514	3.44	2971	3.07	2494	3.35
Sour Cream		16 oz	10620	2.03	7340	2.06	8347	1.78
Sour Cream		24 oz	366	3.80	547	3.52		
Yogurt	Greek	4-6 oz	4482	1.09	7631	1.08	8215	0.99
Yogurt	Yogurt	4-6 oz	657	0.66	2323	0.59	4282	0.55
Yogurt	Greek	32 oz	1038	4.82	1914	4.76	2813	4.38
Yogurt	Yogurt	32 oz	1165	3.33	657	2.84	2554	2.32



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		8 oz	2.00 - 3.49	471	2.94	3.50	69	3.50			
Butter		1 lb	2.49 - 4.99	3780	3.52	2.49 - 4.00	2094	3.08	2.49 - 4.99	2516	3.53
Cheese	Natural Varieties	6-8 oz Block	1.97 - 5.59	2546	2.90	1.49 - 6.49	3562	2.52	1.75 - 3.89	2518	2.97
Cheese	Natural Varieties	6-8 oz Shred	1.97 - 3.00	2631	2.59	1.49 - 3.00	2131	2.10	1.75 - 3.49	1030	2.30
Cheese	Natural Varieties	6-8 oz Sliced	1.97 - 3.00	1489	2.91	1.49 - 3.49	3467	2.90	1.49 - 3.50	1244	2.86
Cheese	Natural Varieties	1 lb Block	3.99	107	3.99	5.99	228	5.99	5.99	559	5.99
Cheese	Natural Varieties	1 lb Shred	3.99	76	3.99	3.99	1056	3.99			
Cheese	Natural Varieties	1 lb Sliced	5.99	185	5.99						
Cheese	Natural Varieties	2 lb Shred				9.99	228	9.99	7.89	245	7.89
Cottage Cheese		16 oz	2.50 - 3.49	882	2.93	1.66 - 2.00	1519	1.90	3.00	83	3.00
Cottage Cheese		24 oz	2.50 - 3.99	145	3.11	2.99	119	2.99	2.79 - 4.00	144	3.49
Cream Cheese		8 oz	1.49 - 3.99	3116	2.69	1.25 - 3.00	1902	2.18	1.49 - 3.00	2316	2.09
Flavored Milk	All Fat Tests	Half Gallon							3.00	83	3.00
Ice Cream		14-16 oz	3.00 - 6.99	1064	4.09	3.99 - 4.49	420	4.05	3.99 - 4.49	534	4.11
Ice Cream		48-64 oz	2.50 - 5.99	3162	3.80	2.99 - 6.68	3446	4.11	1.99 - 5.99	2252	4.35
Milk	All Fat Tests	Half Gallon	3.29	413	3.29				3.00	83	3.00
Milk	All Fat Tests	Gallon	3.18 - 3.40	992	3.29	3.18 - 3.40	148	3.29			
Sour Cream		16 oz	1.49 - 2.50	2996	2.15	1.25 - 2.50	2815	1.84	1.49 - 2.50	1816	1.99
Sour Cream		24 oz				4.29	228	4.29	3.00	83	3.00
Yogurt	Greek	4-6 oz	0.99 - 1.25	2186	1.13	0.99 - 1.25	579	1.02	1.00 - 1.25	506	1.06
Yogurt	Yogurt	4-6 oz	0.49 - 0.80	624	0.62						
Yogurt	Greek	32 oz	5.79 - 5.99	207	5.91						
Yogurt	Yogurt	32 oz	2.49 - 2.99	380	2.74				5.99	188	5.99



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		8 oz							3.50	81	3.50
Butter		1 lb	2.49 - 4.79	714	3.61	2.49 - 4.49	1871	3.36	2.49 - 4.99	574	3.41
Cheese	Natural Varieties	6-8 oz Block	1.49 - 4.49	938	2.63	1.87 - 3.00	993	2.35	1.49 - 3.00	195	2.05
Cheese	Natural Varieties	6-8 oz Shred	0.99 - 3.50	1406	2.57	1.49 - 3.69	1789	2.40	1.49 - 3.00	460	2.37
Cheese	Natural Varieties	6-8 oz Sliced	1.49 - 3.50	524	2.59	2.49 - 3.50	658	2.79	1.49 - 3.50	878	2.92
Cheese	Natural Varieties	1 lb Block							4.99	61	4.99
Cheese	Natural Varieties	1 lb Shred							4.99	61	4.99
Cheese	Natural Varieties	2 lb Block	5.99 - 10.99	163	8.90				5.99 - 10.99	663	7.54
Cheese	Natural Varieties	2 lb Shred	5.99	68	5.99	5.99 - 7.49	496	7.06	5.99 - 6.77	418	6.23
Cottage Cheese		16 oz	1.67 - 2.49	307	1.81	2.50	268	2.50			
Cream Cheese		8 oz	0.99 - 3.49	1076	2.85	1.99 - 4.13	1631	2.85	1.97 - 3.99	560	2.39
Flavored Milk	All Fat Tests	Half Gallon	3.49	95	3.49						
Ice Cream		14-16 oz	3.49 - 3.99	510	3.85	3.49 - 5.00	1275	3.91	2.49 - 6.99	615	3.91
Ice Cream		48-64 oz	1.99 - 6.99	3100	4.59	1.99 - 6.99	2658	3.95	1.99 - 7.49	566	3.65
Milk	All Fat Tests	Half Gallon							0.97 - 1.52	293	1.27
Milk	All Fat Tests	Gallon	4.39	160	4.39				2.46	162	2.46
Sour Cream		16 oz	1.49 - 4.79	795	2.21	1.66 - 2.50	1552	1.99	1.69 - 2.29	510	1.96
Sour Cream		24 oz				2.99	55	2.99			
Yogurt	Greek	4-6 oz	1.10	75	1.10	0.80 - 1.25	1041	0.97			
Yogurt	Greek	32 oz	4.49	185	4.49	3.49 - 4.99	418	4.26	4.49	184	4.49
Yogurt	Yogurt	32 oz				2.50 - 2.99	468	2.58	2.75	53	2.75

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 lb	2.99 - 5.99	39	5.14	3.99 - 4.99	63	4.62
Cheese	Natural Varieties	6-8 oz Block	1.99	11	1.99	2.37 - 3.00	63	2.51
Cheese	Natural Varieties	6-8 oz Shred	1.99	11	1.99	2.37 - 3.00	63	2.51
Cheese	Natural Varieties	6-8 oz Sliced	5.00	11	5.00	2.37 - 4.39	63	3.50
Cottage Cheese		16 oz				4.29	33	4.29
Cream Cheese		8 oz	1.99 - 6.99	39	5.58	2.00 - 2.99	46	2.50
Ice Cream		14-16 oz	3.49 - 10.99	50	7.91	3.99 - 5.49	63	4.96
Ice Cream		48-64 oz	2.49 - 10.99	50	7.69	3.99 - 4.49	30	4.11
Milk	All Fat Tests	Half Gallon	2.88	9	2.88	4.79	33	4.79
Milk	All Fat Tests	Gallon	4.32	9	4.32	5.98 - 7.69	43	7.29
Sour Cream		16 oz	1.99 - 5.00	50	3.68	2.99 - 3.59	86	3.24
Yogurt	Greek	4-6 oz	0.89 - 3.00	39	2.40	1.19 - 1.79	56	1.54
Yogurt	Yogurt	4-6 oz				1.29	33	1.29
Yogurt	Greek	32 oz	4.99	11	4.99	8.69	33	8.69
Yogurt	Yogurt	32 oz	2.50 - 5.99	20	4.07	2.50 - 6.49	56	4.85



NATIONAL -- ORGANIC DAIRY PRODUCTS

Dairy								
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		8 oz			155	4.38		
Butter		1 lb	283	7.75	331	5.63	221	6.49
Cheese	Natural Varieties	6-8 oz Block	195	6.49	489	7.05		
Cheese	Natural Varieties	6-8 oz Shred	727	4.28	375	6.49		
Cheese	Natural Varieties	6-8 oz Sliced			350	3.69		
Cottage Cheese		16 oz	184	5.16	384	4.85		
Cream Cheese		8 oz	512	3.90	69	3.99		
Flavored Milk	All Fat Tests	Half Gallon	208	5.55				
Ice Cream		48-64 oz			497	8.24	189	6.99
Milk	All Fat Tests	Half Gallon	985	4.21	506	4.00	2477	4.17
Milk	All Fat Tests	Gallon	171	6.03	372	6.32	1808	5.93
Sour Cream		16 oz	270	4.04				
Yogurt	Yogurt	4-6 oz	107	1.39			118	1.50
Yogurt	Greek	32 oz			277	6.61	470	5.00
Yogurt	Yogurt	32 oz	190	4.49	882	4.31	1048	3.83

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 lb	7.99	122	7.99	7.19	86	7.19			
Cheese	Natural Varieties	6-8 oz Shred	4.99	187	4.99	4.94	86	4.94	4.99	67	4.99
Cream Cheese		8 oz	3.99	122	3.99	4.13	86	4.13	4.59	67	4.59
Flavored Milk	All Fat Tests	Half Gallon	5.79	122	5.79	5.21	86	5.21			
Milk	All Fat Tests	Half Gallon	3.99	413	3.99	4.13 - 4.76	172	4.44			
Sour Cream		16 oz				3.86	86	3.86			
Yogurt	Yogurt	4-6 oz	1.39	107	1.39						
Yogurt	Yogurt	32 oz	4.49	190	4.49						



Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 lb	7.99	75	7.99						
Cheese	Natural Varieties	6-8 oz Block				6.49	195	6.49			
Cheese	Natural Varieties	6-8 oz Shred	4.29	75	4.29	4.49	109	4.49	2.99 - 3.00	203	2.99
Cottage Cheese		16 oz	5.49	75	5.49	4.94	109	4.94			
Cream Cheese		8 oz	4.29	75	4.29				2.50 - 3.98	162	3.24
Milk	All Fat Tests	Half Gallon				3.99 - 5.21	229	4.57	3.98	162	3.98
Milk	All Fat Tests	Gallon							5.98	162	5.98
Sour Cream		16 oz	4.49	75	4.49	3.86	109	3.86			

Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Milk	All Fat Tests	Half Gallon	4.66	9	4.66			
Milk	All Fat Tests	Gallon	7.00	9	7.00			

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

1--Dairy Market News surveys nearly 130 retailers, comprising over 22,000 individual stores, with online weekly advertised features.

2--As of October 1, 2022, the previous year weighted average prices and store counts will be calculated using the date from the prior year that most closely matches the current report date.



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