

**DAIRY MARKET NEWS AT A GLANCE**

**CME GROUP CASH MARKETS (5/5)**

**BUTTER:** Grade AA closed at \$2.4450. The weekly average for Grade AA is \$2.4210 (+0.0280).

**CHEESE:** Barrels closed at \$1.5300 and 40# blocks at \$1.6125. The weekly average for barrels is \$1.5570 (+0.0220) and blocks, \$1.6625 (-0.0080).

**NONFAT DRY MILK:** Grade A closed at \$1.1975. The weekly average for Grade A is \$1.1855 (+0.0195).

**DRY WHEY:** Extra grade dry whey closed at \$0.3275. The weekly average for dry whey is \$0.3305 (-0.0110).

**BUTTER HIGHLIGHTS:** Plenty of cream is available for butter churning. Some eastern and western plants are running full production schedules to keep available cream volumes balanced. Butter manufacturing is busy overall, and inventories are growing in the East. Retail demand is firm throughout the country, and volumes are channeling steadily into contracted sales. Industry sources note that food service demand is less active in the East, while export demand from Canadian purchasers is more active in the West. There are upticks in salted butter demand in the West. This has prompted some manufacturers to shift production schedules from unsalted to salted butter production. Reported cream multiples are, for the most part, unchanged from previous weeks, as more Midwestern multiples into Class IV processing are in the low/mid 1.20s. Bulk butter overages range from 0 to 10 cents above market, across all regions.

**CHEESE HIGHLIGHTS:** Cheese inventories range from tight to widely available in all regions, depending on cheese variety and end usage. Milk availability is not as variant. There are ample amounts of milk for Class III processing throughout the regions, as spot milk prices range from \$11 to \$4 under Class III in the upper Midwest. To compare, last year during week 18, spot milk prices ranged from \$3 under to \$.50 over Class. As inflation has affected restaurant patronage, some cheesemakers who supply that sector of food service say demand has been slower in recent weeks, namely pizza style cheesemakers. Generally, cheese market tones remain under some bearish pressure.

**FLUID MILK:** Milk output is mixed from region to region, and in some regions, it is mixed from one area to the next. Melting snowpacks and cresting rivers in parts of the West and Midwest have created concerns in areas for crop planting/harvest, transportation delays, and milk output. Bottling orders holding steady in areas where schools are in session through the month, but in areas where schools let out in the upcoming weeks, school milk orders have begun to ebb. Cheesemakers in the Midwest are busy taking on ample amounts of extra spot milk. Condensed skim is readily accessible. Cream

continues to move into the churn at a clip, while ice cream and cream cheese producers are a little more subdued regarding ordering in the past week. F.O.B. cream multiples for All Classes range 1.20-1.35 in the East; 1.21-1.30 in the Midwest; and 1.00-1.30 in the West.

**DRY PRODUCTS:** Low/medium heat nonfat dry milk (NDM) prices were steady to higher in the Central/East, while they were mixed in the West. Market tones, despite long stores of NDM, are getting at least a slight bullish push this week, as demand is not necessarily quiet, and global SMP markets have experienced some stability in recent weeks. Dry buttermilk powder prices increased slightly in the Central/East, while moving lower throughout all points in the West. Clearly, there is a bit of a variance between the West and Midwest/East regions, as western suppliers say demand is lackluster, while supplies are hearty. Dry whole milk prices were steady after last week's price adjustment, and market tones are noted as quiet. Dry whey prices were lower in all regions this week, as market tones have fallen under some bearish pressure. Shifts away from higher protein blends and into dry whey have raised concerns for dry whey suppliers/traders. Whey protein concentrate 34% prices were mixed, but generally ticked lower due to the availability of interchangeable loads. Lactose prices continued to tick lower, as stores have increased, and demand for less-than-specific end uses is quiet. Casein prices continued their shift lower, as stocks have reportedly grown in recent weeks, despite somewhat stable demand notes.

**ORGANIC DAIRY MARKET NEWS:** This week, trade activity has been light to moderate on organic feed corn, while FOB trading moved 54 cents higher. Organic feed soybeans trade activity and demand is seeing a decline. There are limited forward contracts on organic feed corn and soybeans, but organic feed corn markets established a few forward contracts. The organic soybean market is seeing limited spot trading. Trading on all other organic grains was inactive. On another front, the April 2023 retail survey of selected supermarkets in thirty U.S. cities identified the retail prices of organic whole milk in the half gallon container. The prices ranged from \$3.99 in multiple cities to \$6.54 in Pittsburgh, PA. The simple average price, \$4.79, for April 2023 is unchanged from the previous month.

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**DAIRY MARKET NEWS PRICE SUMMARY FOR MAY 1 - 5, 2023**  
**PRICES (\$/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES**

Commodity	Range		Mostly		Commodity	Range		Mostly		Commodity	Range		Mostly	
<b>NDM</b>					<b>BUTTERMILK</b>					<b>LACTOSE</b>				
Central Low/Med. Heat	1.1000	1.2000	1.1400	1.1750	Central/East	1.0300	1.0850			Central/West	0.1400	0.5000	0.1800	0.3600
Change	N.C.	N.C.	0.0100	N.C.	Change	N.C.	0.0050			Change	-0.0200	N.C.	-0.0200	N.C.
Central High Heat	1.2400	1.3200			West	0.9100	1.0000	0.9300	0.9900	<b>WPC 34%</b>				
Change	0.0300	N.C.			Change	-0.0600	-0.1000	-0.0600	-0.0600	Central/West	0.9400	1.4500	1.0000	1.3100
West Low/Med. Heat	1.0800	1.2150	1.1200	1.1900	<b>WHEY</b>					Change	0.0900	-0.0500	-0.0500	-0.0500
Change	-0.0175	0.0100	N.C.	0.0200	Central	0.3300	0.4400	0.3700	0.4250	<b>CASEIN</b>				
West High Heat	1.2550	1.4075			Change	-0.0100	-0.0100	-0.0150	N.C.	Rennet	5.0500	5.4000		
Change	0.0175	0.0150			West	0.2925	0.4900	0.3600	0.4400	Change	-0.3500	-0.2000		
<b>DRY WHOLE MILK</b>					Change	-0.0225	-0.0175	-0.0100	-0.0150	Acid	5.1500	5.5000		
National	2.0500	2.1500			Northeast	0.4025	0.4750			Change	-0.3500	-0.2500		
Change	N.C.	N.C.			Change	-0.0100	-0.0100			<b>ANIMAL FEED WHEY</b>				
										Central	0.3000	0.3300		
										Change	N.C.	-0.0100		

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**NATIONAL RETAIL REPORT:** There was a three percent increase in total conventional dairy ads this week, and no reportable difference in ad totals for organic dairy items. Conventional ice cream in 48 to 64 ounce containers was the most advertised dairy item this week, followed by conventional Greek yogurt in four to six ounce packages. On the organic aisle, half gallon milk was the most advertised item and six to eight ounce shredded cheese ad totals came in second. Ad totals for conventional butter in one pound packages increased by more than double from last week. The weighted average advertised price of conventional one pound butter was \$4.01, down from last week's \$4.15.

**MARCH AGRICULTURAL PRICES HIGHLIGHTS (NASS):**

The All Milk price received by farmers was \$21.10 in March, down \$4.50 from March 2022. The alfalfa hay price was \$267.00 in March, up \$39.00 from March 2022. The corn price was \$6.67 in March, up 0.11 from March 2022. The soybean price was \$14.90 in March, down \$0.50 from March 2022. The milk feed price ratio was 1.56 in March, down 0.46 from March 2022. The index of prices received by farmers for dairy products during the month of March 2023 was down 2.5 to 105. Compared to March 2022, the index was down 22.4 points (-17.6 percent). The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in March 2023 was 139.8, unchanged from February 2023. Compared with March 2022, the index was up 4.8 points (3.6 percent).

**APRIL CLASS AND COMPONENT PRICES (FMMO):** The following are the April 2023 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$19.20 (\$-0.32), Class III: \$18.52 (\$+0.42), and Class IV: \$17.95 (\$-0.43). Under the Federal milk order pricing system, the butterfat price for April 2023 is \$2.7009 per pound. Thus, the Class II butterfat price is \$2.7079 per pound. The protein and other solids prices for April 2023 are \$2.5603 and \$0.2479 per pound, respectively. These component prices set the Class III skim milk price at \$9.40 per cwt. The April 2023 Class IV skim milk price is \$8.80, which is derived from the nonfat solids price of \$0.9774 per pound. The product price averages for April 2023 are: butter \$2.4018, nonfat dry milk \$1.1551, cheese \$1.8775, and dry whey \$0.4398.

**USDA MARKET NEWS MOBILE APP:** The free USDA Market News app is available in both IOS and Android versions and may be downloaded through the Apple and Google Play stores. Search for "USDA Market News Mobile Application" to download the app and begin exploring its potential. The app allows the user to customize the commodity areas and market types they wish to see. All Dairy Market News reports that are available online are also available through the mobile app.

COMMODITY	MONDAY May 01	TUESDAY May 02	WEDNESDAY May 03	THURSDAY May 04	FRIDAY May 05	WEEKLY CHANGE	WEEKLY AVERAGE
CHEESE BARRELS	\$1.5650 (-0.0250)	\$1.5575 (-0.0075)	\$1.5850 (+0.0275)	\$1.5475 (-0.0375)	\$1.5300 (-0.0175)	:: (-0.0600)	:: \$1.5570 (+0.0220)
40 POUND BLOCKS	\$1.6825 (-0.0050)	\$1.6625 (-0.0200)	\$1.6900 (+0.0275)	\$1.6650 (-0.0250)	\$1.6125 (-0.0525)	:: (-0.0750)	:: \$1.6625 (-0.0080)
NONFAT DRY MILK GRADE A	\$1.1575 (-0.0175)	\$1.1875 (+0.0300)	\$1.1925 (+0.0050)	\$1.1925 (N.C.)	\$1.1975 (+0.0050)	:: (+0.0225)	:: \$1.1855 (+0.0195)
BUTTER GRADE AA	\$2.3525 (N.C.)	\$2.4225 (+0.0700)	\$2.4425 (+0.0200)	\$2.4425 (N.C.)	\$2.4450 (+0.0025)	:: (+0.0900)	:: \$2.4210 (+0.0280)
DRY WHEY EXTRA GRADE	\$0.3250 (-0.0275)	\$0.3250 (N.C.)	\$0.3375 (+0.0125)	\$0.3375 (N.C.)	\$0.3275 (-0.0100)	:: (-0.0250)	:: \$0.3305 (-0.0110)

Prices shown are in U.S. dollars per lb. in carlot quantities. Carlot unit weights: CHEESE, 40,000-44,000 lbs.; NONFAT DRY MILK, 41,000-45,000 lbs.; BUTTER, 40,000-43,000 lbs.; DRY WHEY, 41,000-45,000 lbs. Weekly Change is the sum of Daily Price Changes. Weekly Average is the simple average of the Daily Cash Close prices for the calendar week. Weekly Average Change is the difference between current and previous Weekly Average. Computed by Dairy Market News for informational purposes. This data is available on the Internet at [WWW.AMS.USDA.GOV/MARKET-NEWS/DAIRY](http://WWW.AMS.USDA.GOV/MARKET-NEWS/DAIRY)

NOTICE: Five days of trading information can be found at [www.cmegroup.com/trading/agricultural/spot-call-data.html](http://www.cmegroup.com/trading/agricultural/spot-call-data.html)

## BUTTER MARKETS

### EAST

Butter inventories continue to grow steadily as cream is readily available in the East. Butter plant contacts have shared that they are actively churning seven days a week. While some manufacturers are opting to use their cream loads to churn and then freeze bulk butter, others are selling loads of surplus cream on the spot market. Food service demand has quieted but retail demand remains steady. Some contacts have shared that seasonal increases in ice cream and aerated cream manufacturing will draw upon existing ample cream supplies.

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

Butter demand and churning are both busy this week. Demand has not ebbed, despite some marketers expecting more bearish pressure on markets due to reported supply increases. Market tones have eschewed some of the reported availability increases, though, as prices on the CME moved \$.07 higher on somewhat busy trading Tuesday. Plant managers say they are still working through readily available cream supplies at similar prices to previous weeks. Reported cream multiples are, for the most part, unchanged from previous weeks, as more Midwestern multiples into Class IV processing are in the low/mid 1.20s. Contacts say milkfat component levels from the dairy farms are keeping cream supplies somewhat hearty.

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

Although cream demand is strong and some butter manufacturers report plants are more balanced with regional cream supplies compared to Class IV production needs, cream is plentiful in the West. Cream multiples moved higher this week. Churns are operating at strong production paces to work through cream volumes, with some processors running max capacity production schedules to keep available cream volumes balanced. Contract sales are steady. Retail demand is strong to steady, with upticks in activity reported by stakeholders. Loads are available to accommodate current spot market demand and additional contracted loads. The CME had bullish direction for Grade AA butter this week, increasing 4.25 cents to a price of \$2.4425 since last Wednesday. Although further upticks in demand from the Canadian market are indicated from industry sources, export demand is on the steady to light end of the spectrum. Some stakeholders report upticks in salted butter demand and shifting production schedules from unsalted butter into salted butter production as processing time allows. Bulk butter overages range from 3.00 to 8.00 cents.

Prices for: Western U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter  
Bulk Basis Pricing - 80% Butterfat \$/LB: +0.0300 - +0.0800

#### Secondary Sourced Information:

The CME Group April monthly average price for Grade AA butter was \$2.3655, compared to \$2.3692 one month ago.

This week a cooperative export assistance program accepted requests for export assistance on contracts to sell 55,000 pounds (25 metric tons) of butter. This year the export program has assisted member cooperatives who have contracts to sell 495,000 pounds of butter in export markets.

## CHEESE MARKETS

## NORTHEAST

Farm level milk outputs are steady and cheese production is steady to stronger for certain manufacturers. Fluid milk volumes are steadily clearing into Class III operations and production of American-type and Italian-type cheeses is strong. Inventories of American-type cheeses like cheddar and Colby are increasing. Cream cheese production is seasonally steady. Market contacts have shared that food service demand has quieted some as restaurant prices remain high, whereas retail demand is steady to stronger. Market prices for cheese blocks on industry cash exchanges reached \$1.6425 last Wednesday and closed at \$1.6625 as of reporting. In the Northeast, wholesale prices for cheddar and muenster are down 8.75 cents while process cheese prices are up half a cent from last week. Grade A Swiss prices are unchanged this week. The DMN April monthly average price for Swiss was \$4.8338 compared to \$4.9313 one month ago. For 40-pound blocks of cheddar, the monthly average was \$2.4444 compared to \$2.5370 last month. Process American had a monthly average price of \$2.0313, compared to \$2.0861 one month ago. Muenster had a monthly average price of \$2.4631, up from \$2.5558 one month ago.

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

Cheddar 40 pound Block	2.1350-2.4225
Muenster	2.1225-2.4725
Process American 5 pound Sliced	1.6350-2.1150
Swiss 10-14 pound Cuts	3.6425-5.9650

## MIDWEST

Midwestern cheesemakers are reporting mixed notes on demand. Despite decreasing market prices, some barrel processors in the upper Midwest say loads are moving, primarily via contracts, somewhat fluidly. Italian style cheesemakers' demand reports are mixed depending on what type of end users are purchasing. Some regional-chain stores or independent pizza restaurants are facing inflation related slowdowns, while retail orders are maintaining some strength. Milk availability is wide open in recent months and that is unchanged. Spot milk prices, at report time, are ranging from \$11 to \$4 under Class, but prices are falling at all points in between that range and offers are reportedly growing. During week 18 of 2022, spot milk prices ranged from \$3 under to \$.50 over Class III. Plant downtime continues to play its part in keeping milk available, whether for scheduled updating or unscheduled plant maintenance. Cheese market tones continue to face some downward pressure.

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

Blue 5 pounds	2.1775-3.3875
Brick 5 pounds	1.9075-2.4750
Cheddar 40 pound Block	1.6300-2.1725
Monterey Jack 10 pounds	1.8825-2.2300
Mozzarella 5-6 pounds	1.7075-2.7950
Muenster 5 pounds	1.9075-2.4750
Process American 5 pound Loaf	1.5125-1.9800
Swiss 6-9 pound Cuts	3.1575-3.2600

## WEST

Demand from food service purchasers for varietal cheeses is strong to steady. Retail demand is strong to steady, with some stakeholders reporting tight inventories. Some contacts report contract sales pulling heavily on inventories, along with a few contacts noting anticipation of strong to steady contract obligations having significant pulls on inventory throughout the month of May. Overall inventory levels are available to accommodate current steady spot market demand, but some manufacturers report limited spot market inventory available. The current block-barrel spread on the CME decreased to 10.50 cents, as of May 3, 2023. Some stakeholders relay sentiments of stronger export opportunities with recent spot price decreases. Demand from Mexico and South America purchasers is strong to steady, while an uptick in interest for additional Q4 load booking from Asian purchasers is indicated by industry sources. Cheese manufacturers run strong to steady production schedules, utilizing plentiful milk volumes.

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

Cheddar 10 pound Cuts	2.0100-2.2100
Cheddar 40 pound Block	1.7625-2.2525
Monterey Jack 10 pounds	1.9975-2.2725
Process American 5 pound Loaf	1.6375-1.7925
Swiss 6-9 pound Cuts	2.4500-3.8800

## FOREIGN

Demand for foreign type cheese is healthy. In some cases, lower prices within grocery stores are prompting consumer retail demand. Requests from food service are mixed but are generally viewed as being on par with normal consumption patterns. As worker holidays commence, some industry sources suggest cheese orders are increasing for delivery during the peak tourist season. Inventories are readily available to fill most requests, and supply is in good balance with demand. Ample milk supplies are pushing strong cheese production. However, some market participants think cheese stocks may be starting to turn from growing to slowly shrinking.

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

VARIETY	NEW YORK	
	IMPORTED	DOMESTIC
Blue	2.6400-5.2300	1.9925-3.4800*
Gorgonzola	3.6900-5.7400	2.5000-3.2175*
Parmesan	-0-	3.3800-5.4700*
Romano	-0-	3.1825-5.3375*
Sardo Romano (Argentina)	2.8500-4.7800	-0-
Reggianito (Argentina)	3.2900-4.7800	-0-
Jarlsberg	2.9500-6.4500	-0-
Swiss	-0-	3.6775-4.0025
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
05/01/2023	61251	69879
05/01/2023	61251	69879
CHANGE	0	0
% CHANGE	0	0

## Secondary Sourced Information:

The CME Group April monthly average price for barrels was \$1.5921, compared to \$1.8175 one month ago; the monthly average price for blocks was \$1.7574, compared to \$1.9372 one month ago.

This week a cooperative export assistance program accepted requests for export assistance on contracts to sell 783,000 pounds (355 metric tons) of American-type cheese and 714,000 pounds (342 metric tons) of cream cheese. This year the export program has assisted member cooperatives who have contracts to sell 15.6 million pounds of American-type cheeses and 3.4 million pounds of cream cheese in export markets.



## FLUID MILK AND CREAM

## EAST

Farm level milk production remains strong throughout the East. In the Northeast, milk output volumes are strong and fluid milk and cream supplies are readily available for various manufacturing needs. Bottling orders are steady and contacts expect orders to remain as such through the remainder of the school year. Class II manufacturing for ice cream, aerated cream, and some soft serve mixes is increasing week over week as warmer weather approaches. Cottage cheese production is also noted to be strong. There are steady milk supplies clearing to into Class III operations for cheese and cream cheese production. Some butter plant operators are continuing to sell surplus cream on the spot market. Market tones are similar in the Mid-Atlantic states, where farm level milk outputs are strong. Class I orders are steady. Cream is readily available in most locales and Class II manufacturing is steady to stronger. In the Southeast and in Florida, farm level milk output is level. Class I orders are strong to finish out the remainder of the school year.

The DMN April monthly average for Northeast Class II cream was \$3.0219, compared to \$3.0162 a month ago. The DMN April monthly average for Northeast Class II condensed skim was \$1.2875, compared to \$1.3107 a month ago. For Northeast Class III condensed skim, the monthly average was \$1.1475 up from \$1.1472 last month.

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

Price Range - Class II; \$/LB Solids:	1.24 - 1.29
Price Range - Class III; \$/LB Solids:	1.13 - 1.18

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

Price Range - All Classes; \$/LB Butterfat:	2.8716 - 3.2306
Multiples Range - All Classes:	1.2000 - 1.3500
Price Range - Class II; \$/LB Butterfat:	3.0630 - 3.2306
Multiples Range - Class II:	1.2800 - 1.3500

## MIDWEST

Some upper Midwestern contacts have suggested peak flush is upon the region. Milkfat volumes are strong, and overall milk volumes from the upper Midwest down through the southern states in the region are beyond adequate. Bottling sales have ebbed in recent weeks and will continue as more school districts scale down orders. Summer school programs will keep some bottled milk moving into certain areas, but the bulk of school related demand is expected to see a major slowdown. Class III processing has been keeping milk handlers busy, as a number of plant managers in the upper Midwest say there are numerous plants on either scheduled or unscheduled downtime. The spot milk price range into Class III production, below, remained the same as it has been for weeks, but cheesemakers say more offers are coming in from more vendors. Cream has become more stable after a slow uptick in multiples through most of April. Butter churners are busy, but some cream cheese manufacturers have taken a step back from the spot cream market. Therefore, butter plant managers relay similar prices from previous weeks, but say the tightening cream supplies of recent weeks have begun to loosen. Ice cream manufacturing is still a little slower than some cream contacts expected at this point in the year, but seasonal upticks in production are, according to those same contacts, expected to increase later in the month ahead of seasonal demand increases. Lots of areas in the region are getting some rainfall. The Mississippi River, at or nearing its crest in areas of the Midwest, has some areas experiencing floods, while farmers in dryer areas of the same impacted states, specifically Iowa and Illinois, have already begun planting corn. Contacts in Wisconsin and Minnesota say planting preparations are underway, but soil temperatures remain too cold to plant corn there.

The DMN monthly average of the range price series for Upper Midwest Class II cream during April was \$2.9629, compared to \$2.9656 in March.

Price Range - Class III Milk; \$/CWT; Spot Basis:	-11.00 - -4.00
Trade Activity:	Moderate

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

Price Range - All Classes; \$/LB Butterfat:	2.8955 - 3.1109
Multiples Range - All Classes:	1.2100 - 1.3000
Price Range - Class II; \$/LB Butterfat:	2.9913 - 3.1109
Multiples Range - Class II:	1.2500 - 1.3000

## WEST

Farm level milk output is steady in California. However, contacts report lower than anticipated volumes due to the many heavy precipitation events the state experienced thus far this year, along with some unbalanced plants in the Central Valley area from the lower than anticipated volumes. Warmer temperatures at higher altitudes are causing faster paced snow melt. Stakeholders note sentiments of concern regarding snowpack melt that may cause further flooding as water infrastructure damaged earlier this year is not completely repaired, reservoirs have small amounts of remaining capacity, and rivers have high volumes. Transportation is problematic in areas where heavier volumes need to be transported and alternative routes are needed. All Classes have unchanged demand. In Arizona, milk production is steady. Temperatures reached into the 100s during the week, but lower overnight temperatures and cool mornings have supported good overall cow comfort. Impacts on current milk production were minimal. Stakeholders note milk production is down compared to this time a year ago from preliminary data. However, milk volumes are ample compared to bottling and production needs. Manufacturers report bringing in out of state milk to keep production schedules at max capacity. Class III and IV spot loads at below Class prices are reported by contacts. Demand for all Classes is unchanged. Milk production is steady in New Mexico. Milk volumes are available and ample compared to production needs throughout the state. Demand is steady for all Classes. Farm level milk output is steady in the Pacific Northwest. Milk supplies are available for bottling and production needs. Milk volumes are reported as slightly heavy to balanced compared to current manufacturing needs. Spot load purchases and sales at below Class prices are reported by contacts. Class II demand is strong as ice cream manufacturers ramp up seasonal production. All other Classes have steady demand. In the mountain states of Idaho, Utah, and Colorado farm level milk output is steady. Utah received some snowy weather, but overall cow comfort remained good and impacts on milk handling were minimal. Throughout the mountain states milk supplies are available for bottling and processing needs. Some plant shutdowns for maintenance contributed to heavier than balanced volumes for a few production facilities. Demand is steady for all Classes. Contacts report available condensed skim milk volumes are heavy to balanced compared to production needs of processors. Condensed skim milk channels through contract sales steadily, while spot market activity is steady to light. Plentiful amounts of available cream keep production schedules strong. Cream multiples moved higher this week.

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

Price Range - All Classes; \$/LB Butterfat:	2.3930 - 3.1109
Multiples Range - All Classes:	1.0000 - 1.3000
Price Range - Class II; \$/LB Butterfat:	2.5127 - 3.1109
Multiples Range - Class II:	1.0500 - 1.3000

**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: Central region low/medium heat nonfat dry milk (NDM) prices were steady, except on the bottom of the mostly, which moved higher by a penny. Condensed skim is widely available for processing, which is somewhat busy, but demand notes from both domestic and Mexican buyers has kept market tones somewhat intact. Market tones, according to traders in the region, are also a little more steady due to global price stabilization in recent weeks on skim milk powder markets. CME markets have seen some bullish moves this week, despite supplies being noted as ample. High heat NDM prices moved higher on the bottom of the range. Reported spot trading of high heat NDM was busier this week, although the market remains somewhat quiet, in general.

East: Eastern nonfat dry milk (NDM) trading activity was somewhat steady week to week, but quieter than reported trading in the Midwest. Most spot prices were stable, but the bottom of the mostly series moved up. Price points in the East, despite comparatively lighter supplies in the region, are holding at the lower end of the range. Demand is quiet to steady. Contacts say flush level condensed skim supplies are moving heartily into processing. Buyers are aware of the ample availability, but some marketers do not expect prices to move much lower than their current range, particularly as CME market prices have continued a daily shift higher this week. High heat NDM trading was slow in the region, but prices moved higher on the bottom of the range. NDM market tones remain mixed. Some contacts expect supplies to eventually outweigh demand, but others expect the pricing basement may have already been reached.

The DMN monthly average of the mostly price series for Central and East low/medium heat NDM during April was \$1.1566, compared to \$1.1961 in March. The DMN monthly average of the range price series for Central and East high heat NDM during April was \$1.2888, compared to \$1.3543 in March.

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: 1.1000 - 1.2000  
Mostly Range - Low & Medium Heat; \$/LB: 1.1400 - 1.1750

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: 1.2400 - 1.3200

**NONFAT DRY MILK - WEST**

Prices for low/medium heat nonfat dry milk (NDM) moved lower on the bottom end of the range, while the top end of the range and mostly price series moved higher. Domestic demand is steady to light for low/medium NDM. Loads are moving steadily through contract sales and inventories are available to meet current spot market demand. Although a pocket of stronger demand is coming from Mexican purchasers, export market activity is moderate overall. Milk production is steady, and low/medium heat NDM production is reported as steady by contacts. Manufacturers report focusing production schedules on the shorter drying times of low/medium heat NDM, limiting the production of high heat NDM. High heat NDM spot inventories are tight, and a few manufacturers note mid Q3 for an anticipated start for high heat NDM production. Demand for high heat NDM is steady. Variable price indices contributed to the low end of the range for high heat NDM prices going in an opposite direction compared to the low end of the range for low heat NDM.

The April 2023 Dairy Market News monthly average for the West low/medium heat nonfat dry milk (NDM) mostly series is \$1.1413, compared to \$1.1955 a month ago. The average for Western high heat NDM is \$1.3175, compared to \$1.3543 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: 1.1200 - 1.1900

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: 1.2550 - 1.4075

**DRY BUTTERMILK - CENTRAL AND EAST**

Central: The central dry buttermilk price range increased by half a cent on the top end of the range. Cream supplies are ample and butter manufacturers are actively churning. Condensed buttermilk volumes are available for drying, but spot demand is moderate. Manufacturers have robust, aging stocks, some of which are finding end uses in animal feed channels.

East: In the East, the dry buttermilk price series increased by half a cent at the top end of the range. Cream is plentiful in the Northeast and Mid-Atlantic states. Some butter manufacturers are reporting strong production schedules, while others look to sell surplus cream on the market. As Class II manufacturing has seasonally increased, some contacts have shared that condensed buttermilk is being used for ice cream and soft serve mixes. Processing of new dry buttermilk supplies is steady, but spot demand is moderate.

The DMN April monthly average price for Central and East dry buttermilk was \$1.0750, compared to \$1.1448 one month ago.

Prices for: Eastern and Central U.S., All First Sales, F.O.B., Conventional, and Edible Buttermilk  
Price Range ; \$/LB: 1.0300 - 1.0850

**DRY BUTTERMILK - WEST**

Dry buttermilk demand is moderate. Inventories are available to meet current spot market demand. Spot market activity is moderate, while contract sale channels are pulling steadily on inventories. Slower paces for Q2 bookings are reported by stakeholders. Activity for export markets is moderate. Butter manufacturers are running strong production schedules with plenty of cream to work through and available condensed buttermilk is ample for steady production schedules at drying facilities. Prices moved lower across all facets this week. Industry sources note inventory buildup and cost of storage are contributing to the bearish price movement.

The DMN monthly average of the mostly price series for West dry buttermilk during April was \$1.0475, compared to \$1.1220 a month ago.

Prices for: Western U.S., All First Sales, F.O.B., Conventional, and Edible Buttermilk  
Price Range ; \$/LB: .9100 - 1.0000  
Mostly Range - ; \$/LB: .9300 - .9900

**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.**

After a price move last week, slower trading this week kept the range stable. In some international areas, market tones for whole milk powder have stabilized after decreasing prices for a number of weeks/months. Domestic production, though, remains steady to slower. Demand, outside of contracts, is not necessarily ample. Condensed skim availability, which is ample, is keeping dryer time limited for other dairy solids. Market tones are somewhat stable to quiet.

The DMN monthly average of the mostly price series for dry whole milk during April was \$2.1000, compared to \$2.1561 in March.

Prices for: U.S., All First Sales, F.O.B., Conventional, and Edible Dry Whole Milk  
Price Range - 26% Butterfat; \$/LB: 2.0500 - 2.1500

**Secondary Sourced Information:**

The CME Group monthly average price for Grade A NDM during April was \$1.1499, compared to \$1.1662 in March.

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

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

**DRY WHEY— CENTRAL**

Dry whey prices shifted lower at most facets this week. Trades in the low/mid \$.40s are brand specific, while interchangeable loads are moving into the low/mid \$.30s more commonly recently than in earlier weeks this spring. Speaking of spring, flush level milk is and has been readily available for Class III production in the region. Processors in the Midwest say more milk loads are being offered than in recent weeks, which were already notably active. There are growing concerns that production shifts from high protein blends to sweet whey drying are going to create an inundation of dry whey volumes on the market. That said, some contacts expect that once the currently heavier volumes move into end usage, markets could gain some bullish ground. Dry whey market tones are, therefore, mixed. Animal feed whey prices moved lower on the top of the range, as trading was somewhat busy. Feed traders say there is plenty of slightly off-grade material available, and buyers are maintaining interest at or around \$.30/lb.

The DMN monthly average of the mostly price series for Central dry whey during April was \$.4306, compared to \$.4280 in March. The monthly average of the range price series for Central animal feed whey during April was \$.3438, compared to \$.3375 in March.

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

Prices for: Central U.S., All First Sales, F.O.B., Extra Grade & Grade A, Conventional, and Edible Dry Whey  
Price Range - Non-Hygroscopic; \$/LB: .3300 - .4400  
Mostly Range - Non-Hygroscopic; \$/LB: .3700 - .4250

**DRY WHEY— NORTHEAST**

East dry whey prices dropped lower this week. Steady milk supplies are clearing into Class III manufacturing and cheese production is increasing seasonally. Liquid whey supplies are able to match the rate at which dry whey is being produced for contracted loads. The spot market remains variable. Market price indexes have recently revealed that there are strong reported sales, but in the East some brand-preferred loads are in tight supply. Domestic demand for dry whey is steady as more loads from the Central and Western regions become available, which some contacts have suggested is due to processors moving away from whey protein concentrate manufacturing.

The DMN April monthly average price for East dry whey was \$.04494, compared to \$.04326 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: .4025 - .4750

**DRY WHEY— WEST**

Dry whey prices in the West moved lower across the range and mostly price series this week. The spot market had moderate activity. Although slower paces for Q2 booking are reported by some stakeholders, contract sales are steady. Loads are available to accommodate current spot market and contract sale demand. The latest price on the CME for dry whey is \$.03375, which represents a decrease of less than a cent since last Wednesday. Some manufacturers keep production schedules shifted into dry whey from high whey protein concentrates. Industry sources note pricing at the end user level and overall demand for high whey protein concentrates is contributing to the production shifts by a few manufacturers. Strong production schedules by cheese producers are leaving plenty of liquid whey available for drying. Market tones are neutral to slightly bearish.

The DMN monthly average of the mostly price series for West dry whey during April was \$.04181, compared to \$.04354 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: .2925 - .4900  
Mostly Range - Non-Hygroscopic; \$/LB: .3600 - .4400

**WHEY PROTEIN CONCENTRATE**

Prices for whey protein concentrate (WPC) 34% are mixed. While WPC 34% prices are generally trending lower, a few prices at the bottom of last week's price range were not present in this week's survey. Some market participants suggest WPC 34% prices need to be closer to those of nonfat dry milk to prompt sales, while others can sell at normal overages without any pushback from customers. Market tones within the whey protein complex are unsettled, however some contacts think they are starting to see some stabilization of prices for WPC 80% near \$2 plus or minus 20 cents. Contacts are hoping the steadying effect will begin to extend into other parts of the whey protein complex. Inventories for WPC 34% are available for most near-term needs and WPC 34% production is steady. Demand varies by brand.

The April 2023 Dairy Market News average of the mostly price series for Central and West U.S. whey protein concentrate 34% is \$1.2238, compared to \$1.3440 last month. See the following Dairy Market News Web Graph page for Central and West U.S. WPC 34% Monthly Average Mostly Prices data. <https://www.ams.usda.gov/mnreports/dymawpc.pdf>

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: .9400 - 1.4500  
Mostly Range - 34% Protein; \$/LB: 1.0000 - 1.3100

**LACTOSE**

Lactose prices moved lower at the bottom of both the price range and the mostly price series, while holding steady at the top of each price series. Lactose continues to move through contracts, but in some cases, buyers are slow to take deliveries and are pushing back delivery dates. Spot market activity is quiet. Inventories are heavy and have become more challenging. Manufacturers are looking for creative ways to clear stocks and open warehouse space. But with more inventory than demand, there is no urgency for buyers to pursue extra loads of lactose. Industry contacts say some end users bought ahead in the last year to assure coverage and avoid shipping delays. However, many of those same end users now have plenty of lactose on hand for near-term needs. Contacts report lactose production is steady to lower as some processors look to slow production of higher whey protein concentrations.

The April 2023 Dairy Market News average of the mostly price series for Central and West U.S. lactose was \$.02875, compared to \$.03536 last month. See the following Dairy Market News Web Graph page for Central and West U.S. Lactose Monthly Average Mostly Prices data. <https://www.ams.usda.gov/mnreports/dymalactose.pdf>

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: .1400 - .5000  
Mostly Range - Non Pharmaceutical; \$/LB: .1800 - .3600

**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****CASEIN**

Rennet and acid casein prices continued to shift lower for the third week in a row, and expectations are that prices will continue downward until settling somewhere at or even below the \$5/lb mark, according to contacts. Rennet casein prices have not been below \$5/lb since early 2022, while acid casein prices did not see \$5/lb mark at all last year and have been at \$5/lb or above, on average, since the fall of 2021. Offers are already below the \$5/lb mark, but potential trades have yet to be finalized/reported. Despite price drops, customers are not on the sidelines. Ordering is somewhat healthy, but production/supplies have grown in the first months of 2023, particularly when compared to both the tight supplies, and bullish price movements, of early 2022.

The DMN monthly average price for rennet casein in April was \$5.6625, compared to \$5.8439 in March. The April average price for acid casein was \$5.7563, compared to \$6.1033 in March.

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:	5.1500-5.5000
Rennet; Price Range - \$/LB:	5.0500-5.4000

**Secondary Sourced Information:**

The CME Group monthly average price for Extra Grade Whey during April was \$.3709, compared to \$.4449 in March.

**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
4/22/2023	60.8	1,054.3	54.8	954.4

WEBSITE: [http://www.ams.usda.gov/mnreports/ams\\_3658.pdf](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	19.57							
II	21.61	20.83	19.52	19.20								
III	19.43	17.78	18.10	18.52								
IV	20.01	18.86	18.38	17.95								

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
04/29/2023	2,4047 3,653,502	1,8571 12,401,152	1,6348 15,077,034	.4263 6,682,788	1.1219 54,458,890

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	04/28	05/01	05/02	05/03	05/04
APR 23	18.62	18.61	18.62	18.52	
MAY 23	16.82	16.60	16.65	16.76	16.68
JUN 23	17.28	17.05	16.97	17.08	17.06

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

DATE	04/28	05/01	05/02	05/03	05/04
APR 23	17.98	17.98	17.98	17.95	
MAY 23	17.94	17.94	17.94	17.94	17.95
JUN 23	18.13	18.15	18.36	18.40	18.40

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

DATE	04/28	05/01	05/02	05/03	05/04
APR 23	240.00	240.00	240.03	240.18	
MAY 23	241.00	242.50	242.50	242.50	242.50
JUN 23	242.00	243.00	244.38	245.23	243.50

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

DATE	04/28	05/01	05/02	05/03	05/04
APR 23	116.03	115.65	115.75	115.51	
MAY 23	115.25	114.75	114.03	114.40	115.50
JUN 23	117.25	117.00	118.50	118.63	118.50

**WHEY (Electronic-Traded) (¢/lb)**

DATE	04/28	05/01	05/02	05/03	05/04
APR 23	44.75	44.75	44.85	43.98	
MAY 23	38.50	38.60	39.00	39.00	38.75
JUN 23	35.80	35.75	35.75	36.03	36.25

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

DATE	04/28	05/01	05/02	05/03	05/04
APR 23	1.94	1.94	1.94	1.94	
MAY 23	1.80	1.80	1.80	1.80	1.80
JUN 23	1.84	1.82	1.82	1.81	1.81

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

## ORGANIC DAIRY MARKET NEWS

Information gathered April 24 - May 5, 2023

## ORGANIC DAIRY FLUID OVERVIEW

**Dutch Organic Milk Pay Price.** A large Dutch organic milk processor announced to member dairy farmers that the May 2023 guaranteed pay price, 56.25 EUR/100kg (\$62.03 USD), is down from 61.00 EUR/100kg the previous month. The guaranteed organic price applies to 100kg of milk with standard contents protein (3.58%), fat (4.45%) and lactose (4.54%). The amounts apply to an average supply of 550,000 kg of milk annually.

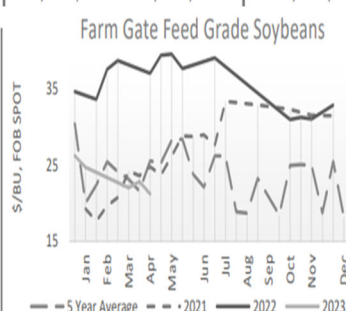
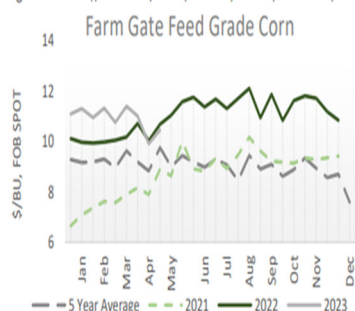
**Organic Cow Auction Prices.** In a recent report from a Pacific Northwest livestock auction, organic cull cows traded higher than conventional cows. The average price for top 10 organic cows auctioned was \$134.69 per hundredweight, compared to the average price of \$113.71 per hundredweight for the top 10 conventional cows auctioned.

## ORGANIC GRAIN FEEDSTUFF OVERVIEW

**National Organic Grain Feedstuff.** This week, trade activity has been light to moderate on organic feed corn, while FOB trading moved 54 cents higher. Organic feed soybeans trade activity and demand are seeing a decline. There are limited forward contracts on organic feed corn and soybeans, but more forward contracts were established for organic feed corn than soybeans. Meanwhile, the organic soybean market is seeing limited spot trading. Trading on all other organic grains was inactive.

Grower FOB Farm Gate Organic Grain

Feed Grade	Unit	Spot Transactions				Forward Contracts		Cash Bids
		Price Range	Avg.	Change	Prior Year	Price Range	Delivery Period	
Yellow Corn	\$/bu	9.80 - 11.75	10.45	0.54	10.68	9.25 - 11.50	Jul-23 - Mar-24	N/A - N/A
Soybeans	\$/bu	N/A - N/A	N/A	N/A	39.40	21.50 - 21.75	May-23 - May-23	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



For additional information, access the link: <https://www.ams.usda.gov/mnreports/lbnoof.pdf>

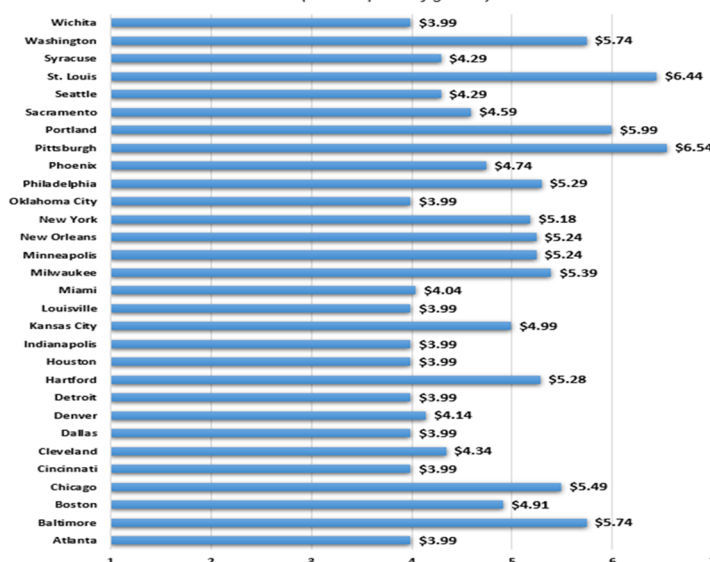
## ORGANIC DAIRY RETAIL OVERVIEW

**Organic Milk Retail Prices for Selected U.S. Cities.** The April 2023 retail surveys of selected supermarkets in thirty U.S. cities identifies the retail prices of organic whole milk in the half gallon container. The prices ranged from \$3.99 in multiple cities to \$6.54 in Pittsburgh, PA. The simple average price, \$4.79, for April 2023 is unchanged from the previous month. The following graph shows the organic milk prices in the half gallon package size for each of the thirty U.S. cities surveyed.

Organic Whole Milk Retail Prices

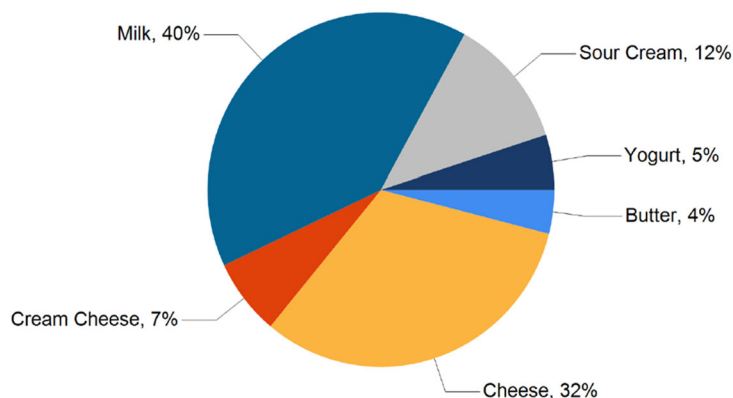
April 2023

(dollars per half gallon)



**Organic Dairy Retail Ads Summary.** This week, total organic ads are unchanged from the previous retail ad number. As a percentage of total organic dairy ads by commodity, the organic milk, cheese, and sour cream show the larger percentage of ads, at 40 percent, 32 percent, and 12 percent, respectively. The following pie chart provides the percentage of ad totals for all surveyed organic dairy commodities.

Percentage of Total Organic Ads by Commodity



Meanwhile, milk in the half gallon container is the most advertised organic dairy item, while increasing 14 percent in ad numbers compared to last week. The current weighted average price is \$4.33, a drop of 4 cents from last week's weighted average price. When compared with the \$2.20 conventional half gallon milk weighted average price for this period, the current week organic premium is \$2.13.

Regionally, the South Central region exhibited the heaviest volume of retail organic dairy commodity ads, followed by the Northeast and Midwest regions. Individual percentage changes in the retail ad numbers from the previous week are +188, -21, and +688, respectively.

-CONTINUED ON PAGE 8A-

## ORGANIC DAIRY MARKET NEWS

Information gathered April 24 - May 5, 2023

**-CONTINUED FROM PAGE 8-**

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	<u>This Week</u>	<u>Last Week</u>	<u>Last Year</u>
<b>Butter</b>			
16 oz.	\$6.99	\$6.29	n.a.
<b>Cheese</b>			
6-8 oz. block	\$3.63	\$3.84	n.a.
6-8 oz. shred	\$4.77	\$3.79	n.a.
6-8 oz. sliced	\$4.99	\$4.08	n.a.
<b>Cottage Cheese</b>			
16 oz.	n.a.	\$4.04	\$3.99
<b>Cream Cheese</b>			
8 oz.	\$4.18	n.a.	n.a.
<b>Ice Cream</b>			
48-64 oz.	n.a.	n.a.	\$6.77
<b>Milk</b>			
Half Gal.	\$4.33	\$4.37	\$4.77
Gallon	\$6.33	\$6.37	\$6.26
<b>Sour Cream</b>			
16 oz.	\$3.68	n.a.	n.a.
<b>Yogurt</b>			
4-6 oz. Yogurt	n.a.	\$1.50	n.a.
32 oz. Greek	\$5.24	\$5.18	\$3.50
32 oz. Yogurt	n.a.	\$3.99	\$3.38

Data source: USDA Dairy Market News

**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.

<b>BUTTER</b>			
Commodity	Type	Pack Size	: Organic : <u>Price Range \$</u>
Organic Butter		1 lb	: 13.00 - 14.00
Organic Butter		8 oz	: 6.00 - 10.00
<b>CHEESE</b>			
Commodity	Type	Pack Size	: Organic : <u>Price Range \$</u>
Organic Cheese	Cheddar - 2-4 year	8 oz	: 8.25 - 9.99
Organic Cheese	Cheddar - 5-9 year	8 oz	: 8.25 -
Organic Cheese	Cheddar - Medium	8 oz	: 4.63 - 5.49
Organic Cheese	Cheddar - Mild	8 oz	: 3.00 - 7.79
Organic Cheese	Cheddar - Sharp	8 oz	: 4.75 - 5.49
Organic Cheese	Colby	8 oz	: 3.00 - 7.29
Organic Cheese	Curds	8 oz	: 7.49 -
Organic Cheese	Farmers	8 oz	: 4.50 -
Organic Cheese	Gouda	8 oz	: 5.49 -
Organic Cheese	Monterey Jack	8 oz	: 4.50 - 7.49
Organic Cheese	Mozzarella	8 oz	: 4.50 - 12.50
Organic Cheese	Muenster	8 oz	: 4.50 -
Organic Cheese	Pepper Jack	8 oz	: 4.75 - 12.50
Organic Cheese	Curds	1 lb.	: 14.00 -
<b>MILK</b>			
Commodity	Type	Pack Size	: Organic : <u>Price Range \$</u>
Organic Milk	All fat tests	Gallon	: 11.00 -
Organic Milk	All fat tests	Half gallon	: 7.00 -

Information for the period April 24 - May 5, 2023, issued monthly.



2023 U.S. MONTHLY PRICE AVERAGES (US \$/LB)				
AREA and PRODUCT	: JAN	: FEB	: MAR	: APR
CME GROUP <sup>1</sup>				
BUTTER - DAILY TRADING				
GRADE AA	2.3553	2.4017	2.3692	2.3655
CHEESE - DAILY TRADING				
BARRELS	1.6803	1.5761	1.8175	1.5921
40 POUND BLOCKS	2.0024	1.8895	1.9372	1.7574
NONFAT DRY MILK - DAILY TRADING				
GRADE A	1.2279	1.2257	1.1662	1.1499
DRY WHEY - DAILY TRADING				
EXTRA GRADE	0.3501	0.4342	0.4449	0.3709
DAIRY MARKET NEWS <sup>2</sup>				
CHEESE				
WISCONSIN				
PROCESS AMERICAN 5 POUND LOAF	1.9468	1.7909	1.9573	1.9025
BRICK AND/OR MUENSTER 5 POUNDS	2.5667	2.4127	2.4495	2.3569
CHEDDAR 40 POUND BLOCK	2.2767	2.1227	2.1595	2.0669
MONTEREY JACK 10 POUNDS	2.4317	2.2777	2.3145	2.2219
BLUE 5 POUNDS	3.1580	3.0039	3.0408	2.9481
MOZZARELLA 5-6 POUNDS	2.6267	2.4727	2.5095	2.4169
SWISS 6-9 POUND CUTS	3.4239	3.4005	3.3363	3.2388
NORTHEAST				
CHEDDAR 40 POUND BLOCK	2.6542	2.5002	2.5370	2.4444
PROCESS AMERICAN 5 POUND SLICED	2.0756	1.9196	2.0861	2.0313
MUENSTER	2.6730	2.5189	2.5558	2.4631
SWISS 10-14 POUND CUTS	5.0189	4.9955	4.9313	4.8338
WEST				
PROCESS AMERICAN 5 POUND LOAF	1.9156	1.7596	1.9261	1.8713
CHEDDAR 40 POUND BLOCK	2.3830	2.2289	2.2658	2.1731
CHEDDAR 10 POUND CUTS	2.4855	2.3314	2.3683	2.2756
MONTEREY JACK 10 POUNDS	2.5105	2.3564	2.3933	2.3006
SWISS 6-9 POUND CUTS	3.3801	3.3567	3.2925	3.1950
FLUID PRODUCTS				
CLASS II CREAM				
NORTHEASTERN - F.O.B.	2.8135	2.9648	3.0162	3.0219
MIDWESTERN - F.O.B.	2.8713	2.9037	2.9656	2.9629
CONDENSED SKIM - NORTHEASTERN - F.O.B.				
CLASS II	1.5217	1.4582	1.3107	1.2875
CLASS III	1.2579	1.2903	1.1472	1.1475

<sup>1</sup> Monthly averages are a simple average of all the closes during the month.

<sup>2</sup> 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	: APR
DAIRY MARKET NEWS, CONTINUED <sup>2</sup>				
DRY PRODUCTS				
NONFAT DRY MILK				
EASTERN AND CENTRAL - LOW/MEDIUM HEAT	1.2948	1.2242	1.2049	1.1563
--MOSTLY	1.2896	1.2217	1.1961	1.1566
EASTERN AND CENTRAL - HIGH HEAT	1.4533	1.3787	1.3543	1.2888
WESTERN - LOW/MEDIUM HEAT	1.3412	1.2666	1.1935	1.1459
--MOSTLY	1.3315	1.2403	1.1955	1.1413
WESTERN - HIGH HEAT	1.4648	1.4016	1.3543	1.3175
DRY WHEY				
CENTRAL	0.3779	0.3789	0.4224	0.4163
--MOSTLY	0.3844	0.3845	0.4280	0.4306
WESTERN	0.4110	0.4074	0.4406	0.4300
--MOSTLY	0.4193	0.4001	0.4354	0.4181
NORTHEASTERN - EXTRA AND GRADE A	0.4198	0.3926	0.4326	0.4494
WHEY PROTEIN CONCENTRATE 34%				
CENTRAL AND WESTERN	1.5964	1.4389	1.2613	1.1763
--MOSTLY	1.6671	1.4846	1.3440	1.2238
ANIMAL FEED				
CENTRAL - MILK REPLACER	0.2967	0.2895	0.3375	0.3438
DRY BUTTERMILK				
EASTERN AND CENTRAL	1.2921	1.2216	1.1448	1.0750
WESTERN	1.2951	1.1837	1.1204	1.0500
--MOSTLY	1.3136	1.1963	1.1220	1.0475
DRY WHOLE MILK				
NATIONAL	2.2310	2.1805	2.1561	2.1000
LACTOSE				
CENTRAL AND WESTERN	0.4462	0.3961	0.3593	0.3300
--MOSTLY	0.4631	0.4103	0.3536	0.2875
CASEIN				
RENNET	5.9700	5.9121	5.8439	5.6625
ACID	6.6060	6.2908	6.1033	5.7563

<sup>2</sup> 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	: APR
DAIRY MARKET NEWS <sup>3</sup>				
BUTTER (82% BUTTERFAT)				
-- OCEANIA	4497	4764	4858	4738
-- WESTERN EUROPE	5804	5240	5150	5231
BUTTEROIL (99% BUTTERFAT)				
-- WESTERN EUROPE	7914	7277	7007	6906
CHEDDAR CHEESE (39% MAXIMUM MOISTURE)				
-- OCEANIA	4951	4991	4558	4413
SKIM MILK POWDER (1.25% BUTTERFAT)				
-- OCEANIA	2888	2849	2733	2719
-- SOUTH AMERICA	3450	3638	3700	3700
-- WESTERN EUROPE	2922	2756	2751	2625
WHEY POWDER (NONHYGROSCOPIC)				
-- WESTERN EUROPE	930	866	857	838
WHOLE MILK POWDER (26% BUTTERFAT)				
-- OCEANIA	3192	3283	3255	3056
-- SOUTH AMERICA	3844	3910	3972	4025
-- WESTERN EUROPE	4091	3799	3718	3738

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

## March Agricultural Prices Highlights

The All Milk price received by farmers was \$21.10 in March, down \$4.50 from March 2022. The alfalfa hay price was \$267.00 in March, up \$39.00 from March 2022. The corn price was \$6.67 in March, up 0.11 from March 2022. The soybean price was \$14.90 in March, down \$0.50 from March 2022. The milk-feed price ratio was 1.56 in March, down 0.46 from March 2022.

The index of prices received by farmers for dairy products during the month of March 2023 was down 2.5 to 105. Compared to March 2022, the index was down 22.4 points (-17.6 percent). The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in March 2023 was 139.8, unchanged from February 2023. Compared with March 2022, the index was up 4.8 points (3.6 percent).

Selected Milk Prices, Milk Cows, and Feed Prices, Selected States and U.S., March 2023 with Comparisons								
State	All-Milk price <sup>1,2</sup>		Alfalfa hay, baled		Corn for Grain		Soybeans	
	March		March		March		March	
	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	20.90	20.00	285.00	350.00	---	---	---	---
CA	24.90	21.20	310.00	320.00	---	---	---	---
CO	25.80	21.40	205.00	275.00	6.79	7.75	---	---
GA	27.90	24.00	---	---	---	---	---	---
ID	26.10	21.70	240.00	255.00	---	---	---	---
IN	25.50	21.70	---	---	6.59	6.57	15.50	15.10
IA	25.70	20.20	165.00	189.00	6.59	6.70	15.00	14.90
MI	24.90	20.60	190.00	190.00	6.40	6.16	16.00	15.40
MN	26.00	21.20	180.00	179.00	6.33	6.47	15.60	14.50
NM	23.50	18.50	235.00	310.00	---	---	---	---
NY	25.90	21.80	217.00	248.00	---	---	---	---
OH	25.10	21.90	180.00	200.00	6.53	6.28	15.80	15.30
PA	26.40	21.70	225.00	248.00	6.81	7.45	---	---
TX	26.20	20.80	215.00	271.00	7.29	8.23	---	---
WA	26.90	21.60	255.00	335.00	---	---	---	---
WI	25.30	20.50	161.00	162.00	6.34	6.25	15.20	14.40
U.S.	25.60	21.10	228.00	267.00	6.56	6.67	15.40	14.90

NA = Not available. (D) = Withheld to avoid disclosing data for individual operations. (S) = Insufficient number of reports to establish an estimate. <sup>1</sup> Prices are shown at reported butterfat test. <sup>2</sup> 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., March 2023 with Comparisons			
Milk-feed: pounds of 16% mixed dairy feed equal in value to 1 pound of whole milk <sup>1</sup>			
State <sup>2</sup>	March 2022	February 2023	March 2023
IA	2.24	1.91	1.81
MI	2.06	1.68	1.69
MN	2.16	1.82	1.76
OH	2.14	1.89	1.90
WI	2.42	1.97	1.98
U.S.	2.02	1.58	1.56

<sup>1</sup> 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. <sup>2</sup> Available states that provided all necessary data to compute milk-feed price ratios.

General Price Measures, U.S., March 2023 with Comparisons			
Item	March 2022	February 2023	March 2023
<b>Index Numbers (1990-92=100):</b>			
Prices received by farmers for dairy production	127.4	107.5	105.0
Prices paid by farmers for commodities and services, interest taxes, and wage rates	135.0	139.8	139.8

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



## Final Class Prices by Order, April 2023

### April 2023 Highlights

**Class Prices:** The following are the April 2023 class prices under the Federal milk order pricing system and changes from the previous month: Class II: \$19.20 (\$-0.32), Class III: \$18.52 (\$+0.42), and Class IV: \$17.95 (\$-0.43).

**Component Price Information:** Under the Federal milk order pricing system, the butterfat price for April 2023 is \$2.7009 per pound. Thus, the Class II butterfat price is \$2.7079 per pound. The protein and other solids prices for April 2023 are \$2.5603 and \$0.2479 per pound, respectively. These component prices set the Class III skim milk price at \$9.40 per cwt. The April 2023 Class IV skim milk price is \$8.80, which is derived from the nonfat solids price of \$0.9774 per pound.

**Product Price Averages:** The product price averages for April 2023 are: butter \$2.4018, nonfat dry milk \$1.1551, cheese \$1.8775, and dry whey \$0.4398.

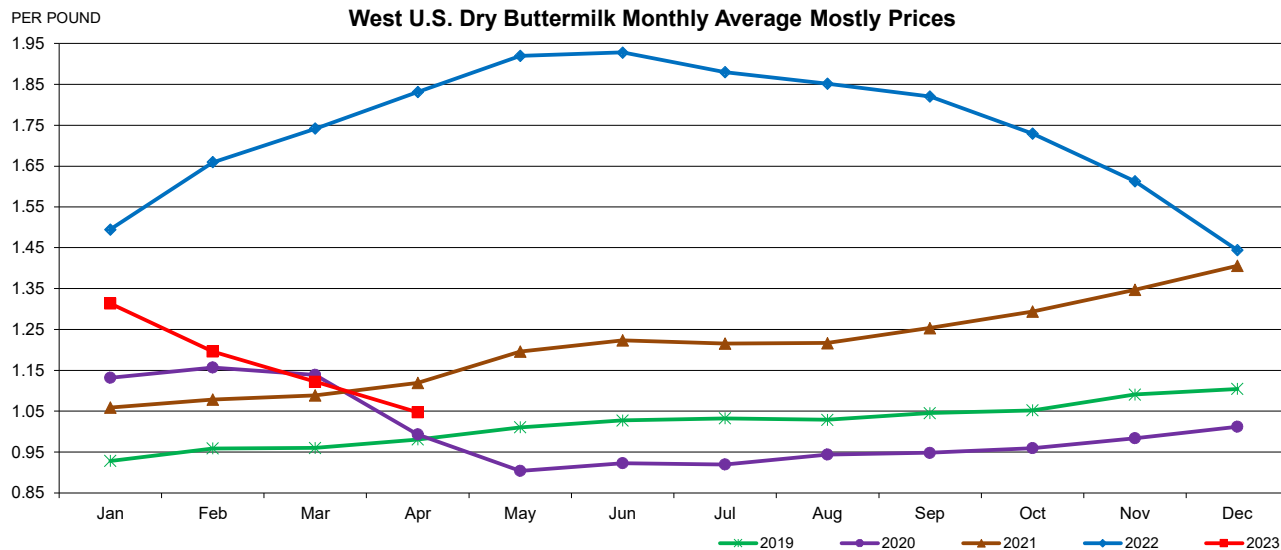
## Final Class Prices by Order for April 2023

### Federal Milk Order Minimum Class Prices for Milk of 3.5 Percent Butterfat<sup>1, 2</sup>

Federal Milk Order Marketing Area <sup>3</sup>	Order Number	Apr 2023				May 2023
		Class I	Class II	Class III	Class IV	Class I
		<i>(dollars per cwt)</i>				
Northeast (Boston)	001	22.10	19.20	18.52	17.95	22.82
Appalachian (Charlotte)	005	22.25	19.20	18.52	17.95	22.97
Florida (Tampa)	006	24.25	19.20	18.52	17.95	24.97
Southeast (Atlanta)	007	22.65	19.20	18.52	17.95	23.37
Upper Midwest (Chicago)	030	20.65	19.20	18.52	17.95	21.37
Central (Kansas City)	032	20.85	19.20	18.52	17.95	21.57
Mideast (Cleveland)	033	20.85	19.20	18.52	17.95	21.57
California (Los Angeles)	051	20.95	19.20	18.52	17.95	21.67
Pacific Northwest (Seattle)	124	20.75	19.20	18.52	17.95	21.47
Southwest (Dallas)	126	21.85	19.20	18.52	17.95	22.57
Arizona (Phoenix)	131	21.20	19.20	18.52	17.95	21.92
All-Market Average		21.67	19.20	18.52	17.95	22.39

<sup>1</sup> To convert the Class I price per 100 pounds to the Class I price per gallon, divide by 11.63 - the approximate number of gallons in 100 pounds of milk. <sup>2</sup> The mandatory \$0.20 per cwt processor assessment under the Fluid Milk Promotion Order is not included in the Class I prices shown on this table. <sup>3</sup> 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.

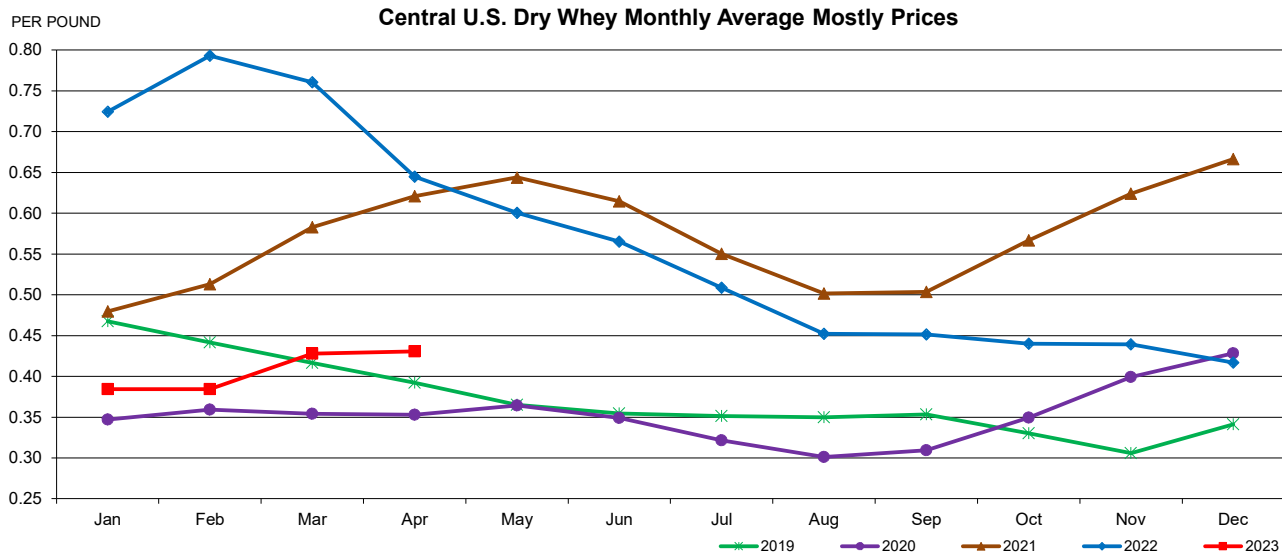
DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 5/1/2023



## Central U.S. 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	0.4306								

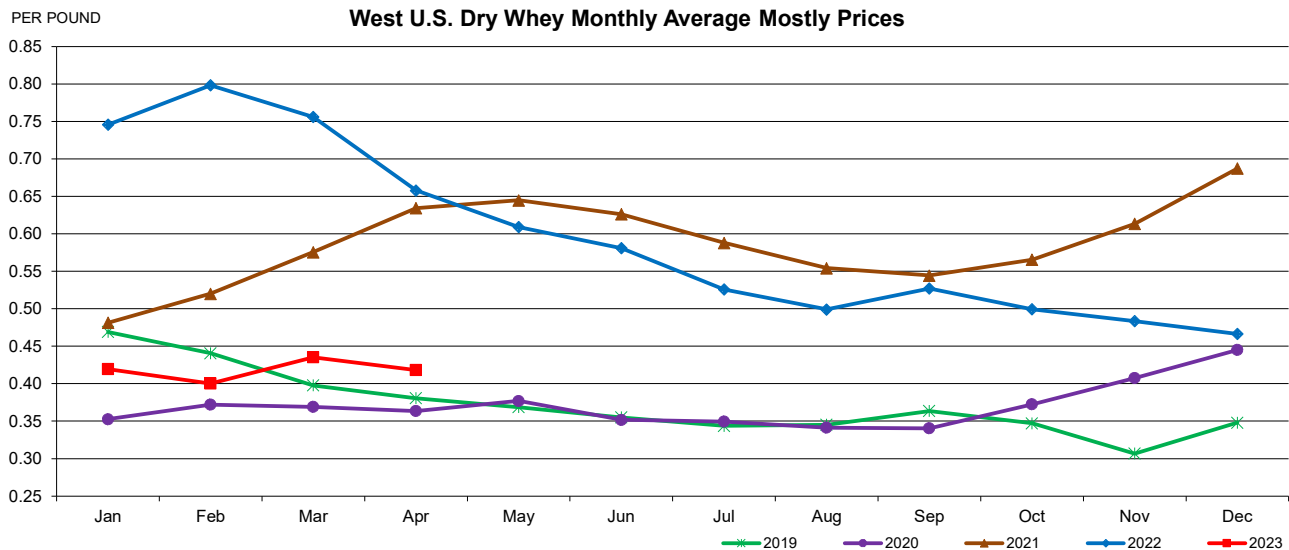
DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 5/1/2023



## West U.S. Dry Whey Monthly Average Mostly Prices

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019	0.4689	0.4405	0.3976	0.3807	0.3685	0.3550	0.3436	0.3451	0.3636	0.3470	0.3069	0.3479
2020	0.3526	0.3720	0.3691	0.3635	0.3770	0.3517	0.3495	0.3412	0.3407	0.3724	0.4074	0.4452
2021	0.4816	0.5199	0.5755	0.6341	0.6447	0.6261	0.5879	0.5542	0.5442	0.5655	0.6133	0.6871
2022	0.7459	0.7980	0.7561	0.6579	0.6090	0.5808	0.5258	0.4991	0.5270	0.4993	0.4835	0.4664
2023	0.4193	0.4001	0.4354	0.4181								

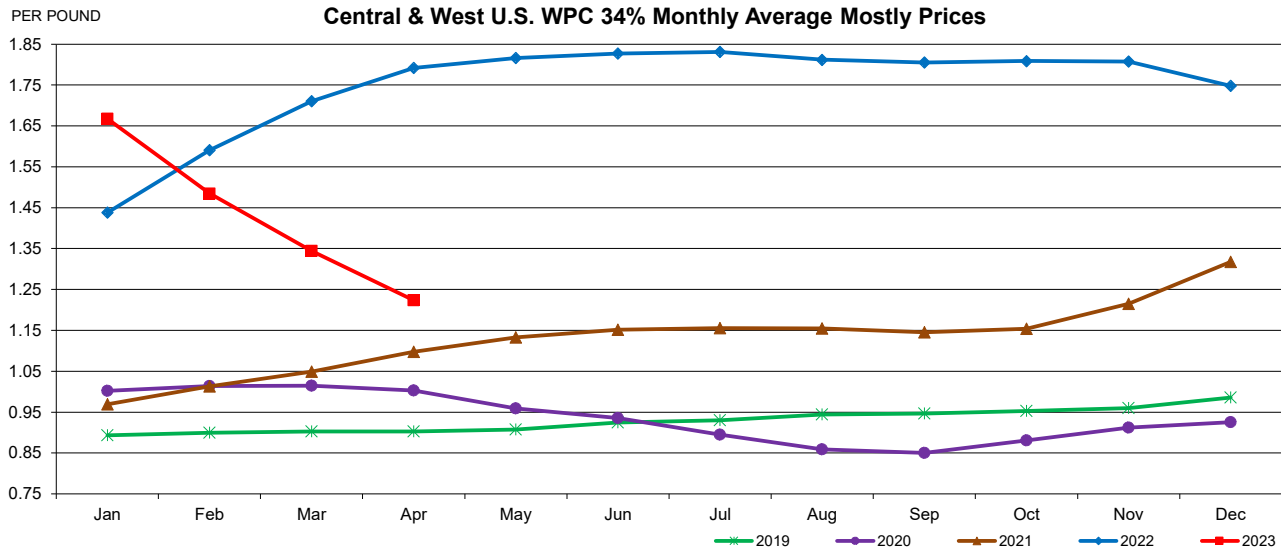
DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 5/1/2023



### Central & West U.S. 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	1.2238								

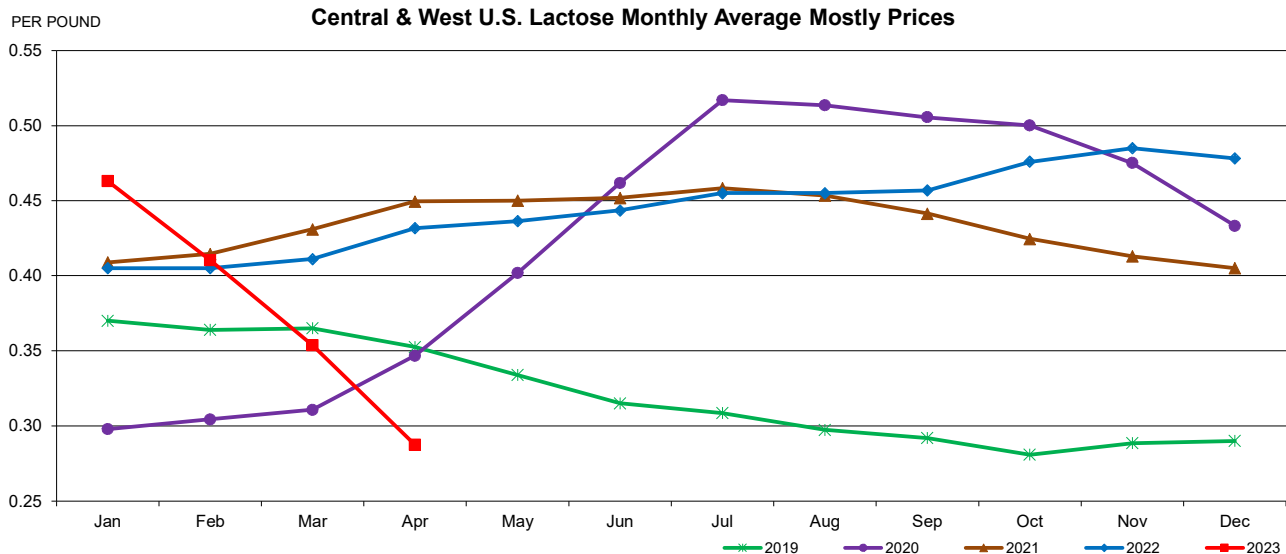
DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 5/1/2023



### Central & West U.S. 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	0.2875								

DATA SOURCE, USDA, AMS, DMN Monthly Averages, released 5/1/2023

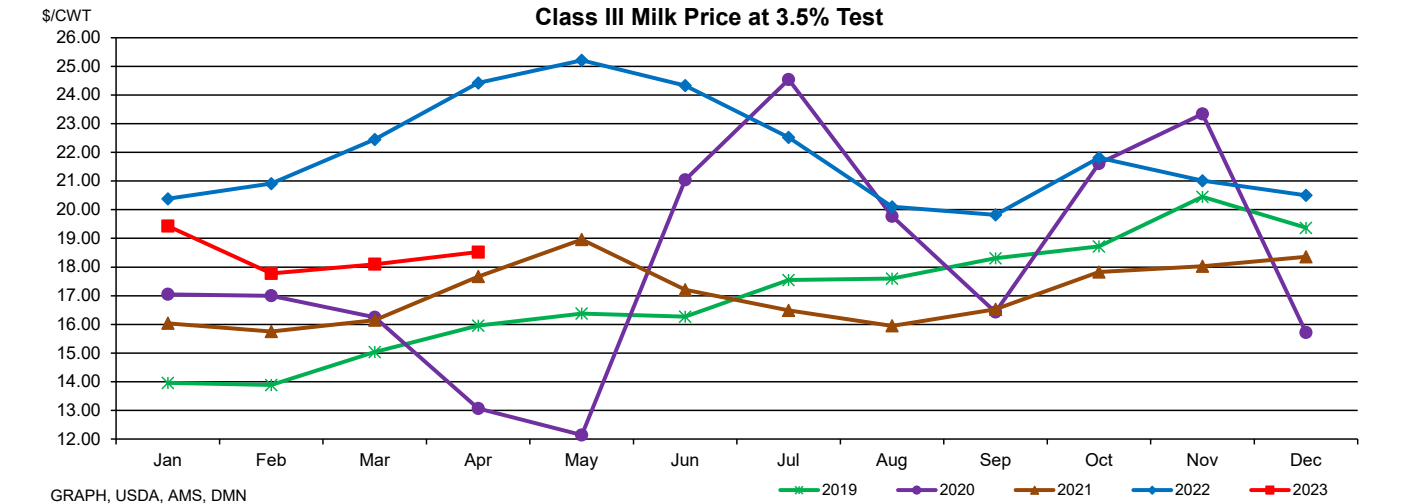




U.S. Class III Milk Price at 3.5% Test (\$/cwt)

	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	\$18.52	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

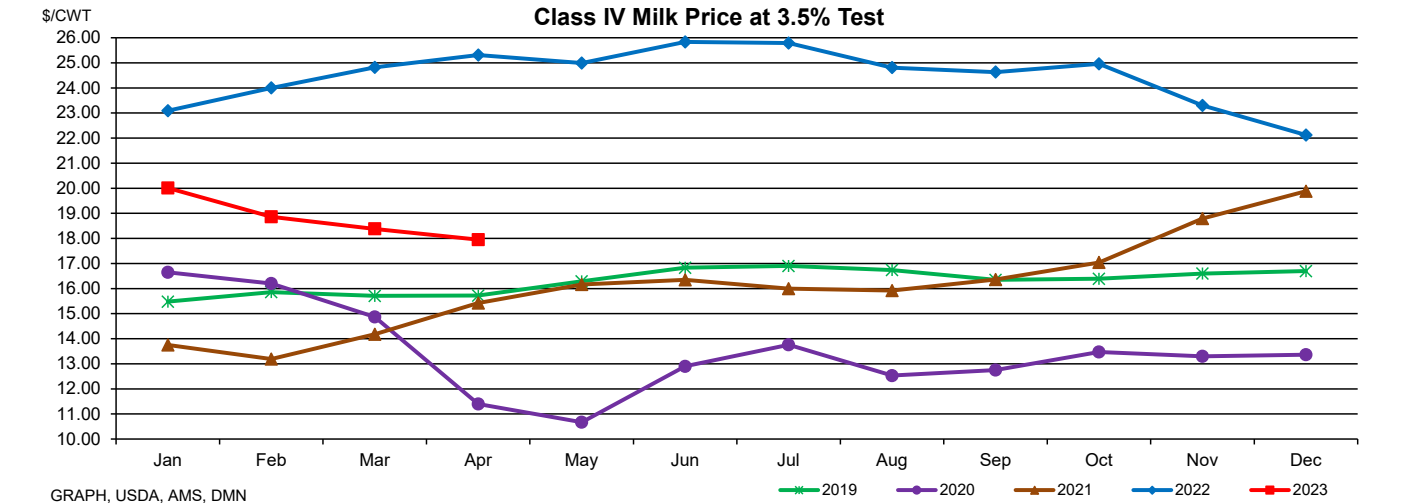
DATA SOURCE, USDA, AMS, DAIRY PROGRAMS, DPMRP and FMOIP, Announcement of Class and Component Prices, released 4/5/2023



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	\$17.95	#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



U.S. Milk-Feed Ratio

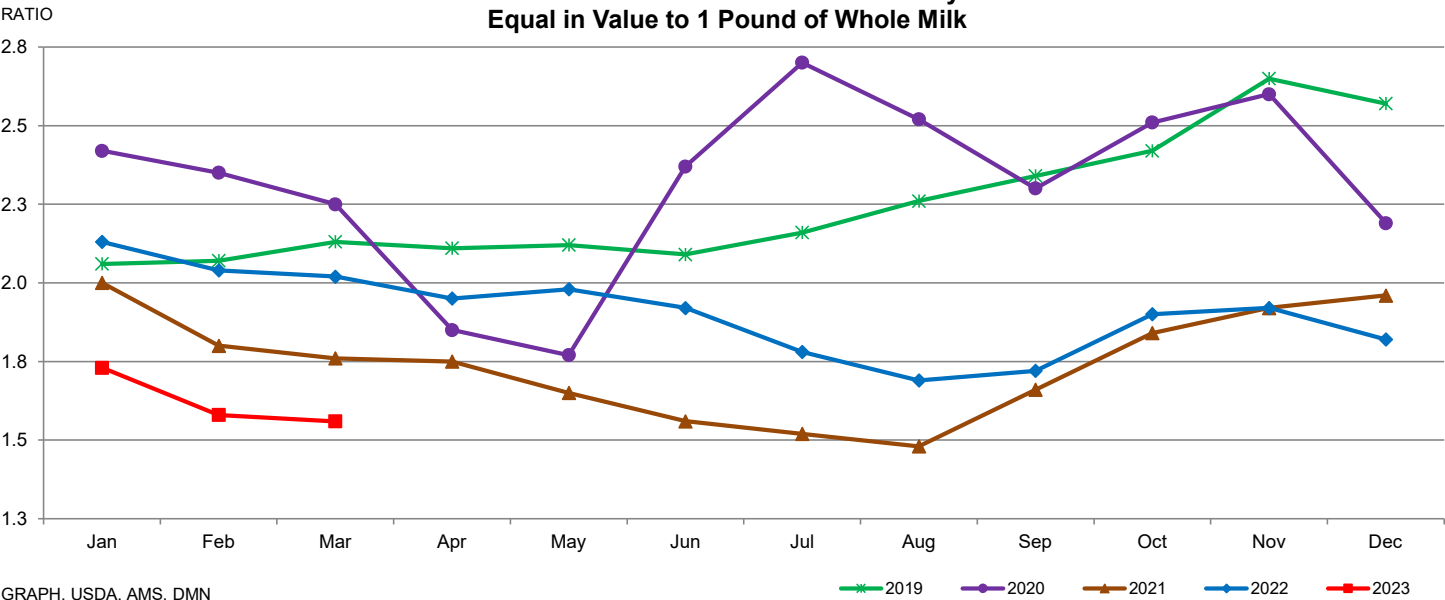
Pounds of 16% Mixed Dairy Feed Equal in Value to 1 Pound of Whole Milk

	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	2.13	2.04	2.02	1.95	1.98	1.92	1.78	1.69	1.72	1.90	1.92	1.82
2023	1.73	1.58	1.56	#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 4/28/23

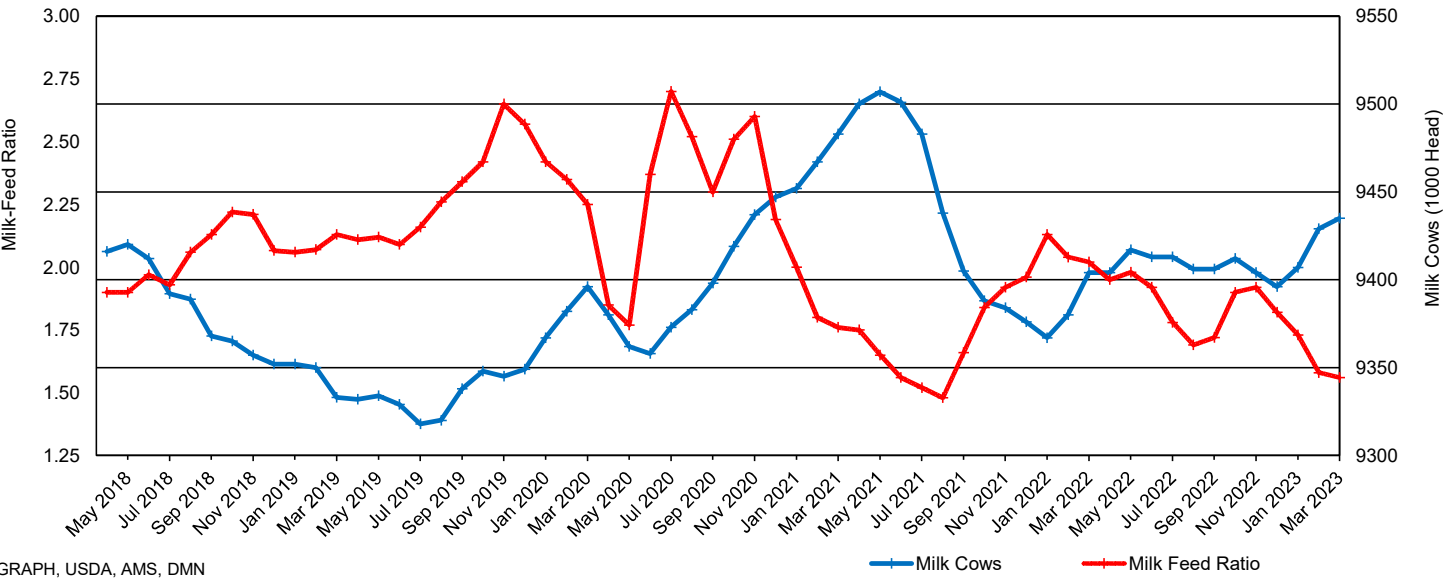
The price of commercial prepared dairy feed is based on current United States prices received for corn, soybeans, and alfalfa. The modeled feed uses 51 percent corn, 8 percent soybeans, and 41 percent alfalfa.

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



GRAPH, USDA, AMS, DMN

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



GRAPH, USDA, AMS, DMN



Email us with accessibility issues with this report.

## Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 5/5/2023 to 5/11/2023

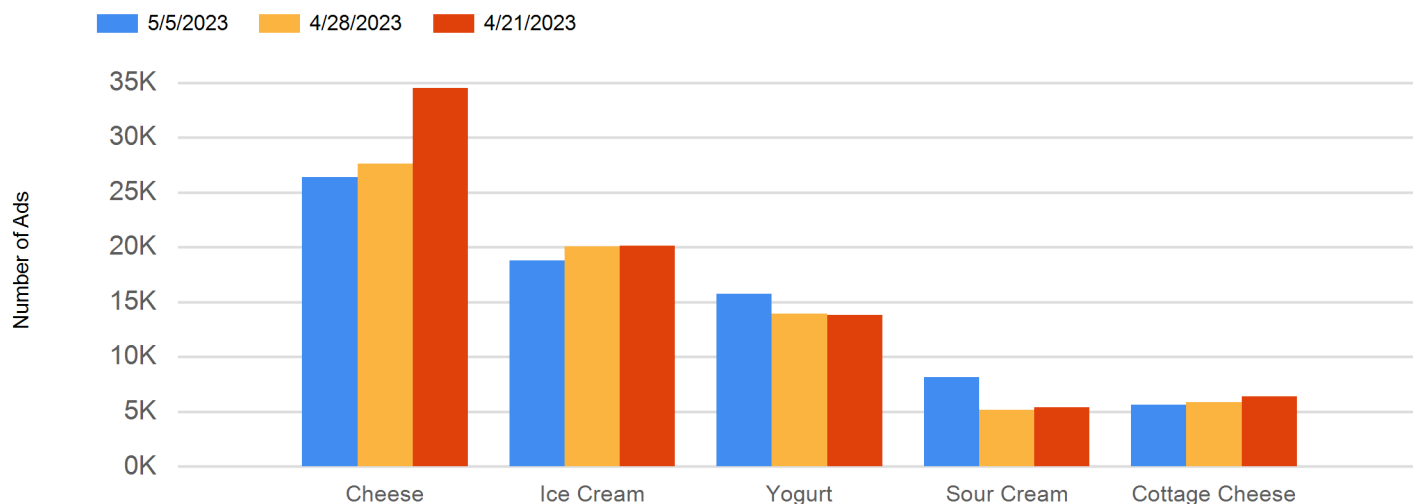
There was a three percent increase in total conventional dairy ads this week, and no reportable difference in ad totals for organic dairy items. Conventional ice cream in 48 to 64 ounce containers was the most advertised dairy item this week, followed by conventional Greek yogurt in four to six ounce packages. On the organic aisle, half gallon milk was the most advertised item and six to eight ounce shredded cheese ad totals came in second. Ad totals for conventional butter in one pound packages increased by more than double from last week. The weighted average advertised price of conventional one pound butter was \$4.01, down from last week's \$4.15.

Total conventional and organic cheese ads slipped by four and five percent, respectively. Conventional six to eight ounce shredded cheese was the most advertised cheese item during week 18. The weighted average advertised price of six to eight ounce shredded cheese was \$2.80, compared to \$2.85 last week.

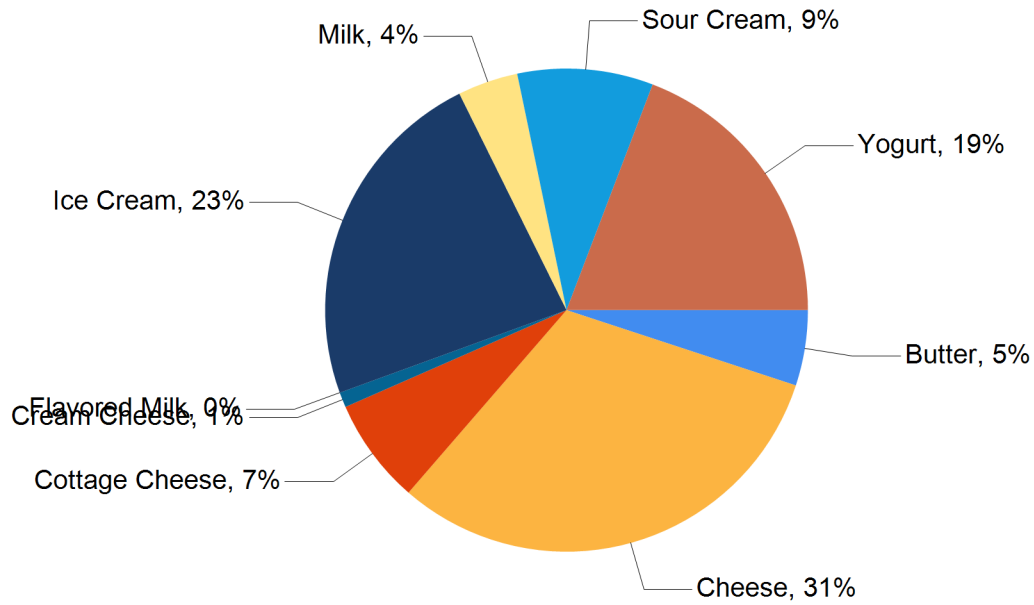
Overall conventional milk ad numbers increased by 26 percent week to week, while total organic milk ad totals increased 11 percent. Conventional gallon milk ad totals increased 56 percent, while conventional half gallon milk ad totals decreased 28 percent week over week. The weighted average advertised price of conventional milk gallons was \$3.51, a dime higher than last week's price. The weighted average advertised price for conventional half gallon milk was \$2.20, while organic half gallons were priced \$2.13 higher, at \$4.33.

Yogurt ad totals decreased on the conventional and organic aisles, by six and 76 percent, respectively. Conventional yogurt in four to six ounce containers saw the largest percentage increase in weighted average advertised price for any yogurt item, increasing from \$.53 to \$.64 week to week.

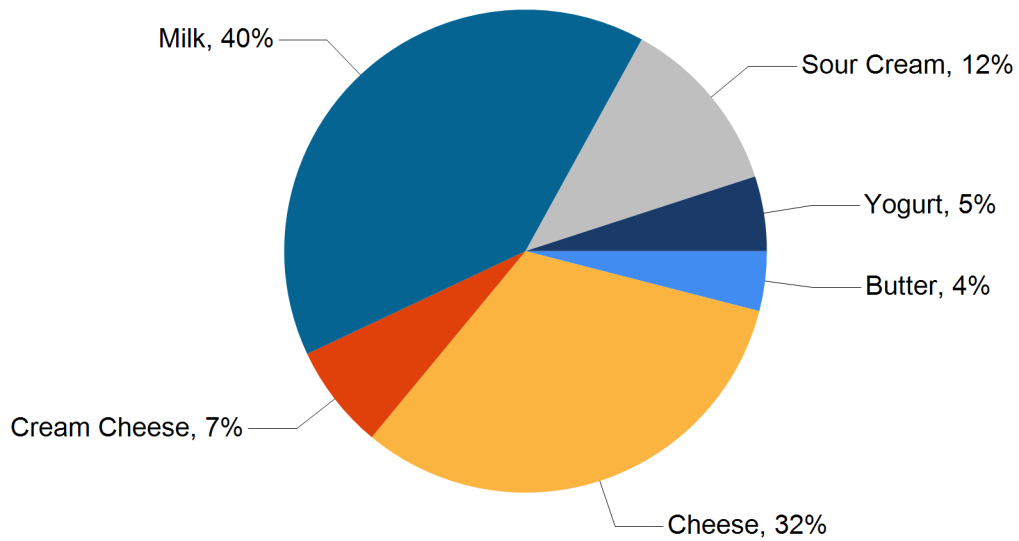
Top 5 Commodities Featured This Week



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			272	2.50		
Butter		1 lb	4147	4.01	1904	4.15	8028	4.11
Cheese	Natural Varieties	6-8 oz Block	4665	2.67	3724	2.87		
Cheese	Natural Varieties	6-8 oz Shred	8891	2.80	7361	2.85		
Cheese	Natural Varieties	6-8 oz Sliced	6224	2.70	8275	2.82		
Cheese	Natural Varieties	1 lb Block	669	4.65	1633	4.19	1133	3.73
Cheese	Natural Varieties	1 lb Shred	695	4.83	1684	3.78	1308	3.41
Cheese	Natural Varieties	1 lb Sliced			1537	5.51		
Cheese	Natural Varieties	2 lb Block	1784	7.07	685	7.55	2697	6.39
Cheese	Natural Varieties	2 lb Shred	2131	7.11	1289	7.29		
Cottage Cheese		16 oz	4805	2.08	4896	2.17	4436	2.20
Cottage Cheese		24 oz	814	3.68	771	3.32		
Cream Cheese		8 oz	984	1.95	898	2.32	2104	2.51
Flavored Milk	All Fat Tests	Half Gallon	387	3.49			1015	2.30
Flavored Milk	All Fat Tests	Gallon			188	4.99	790	3.87
Ice Cream		14-16 oz	7062	3.71	6290	3.43		
Ice Cream		48-64 oz	11718	3.49	13788	3.55	15199	3.57
Milk	All Fat Tests	Half Gallon	725	2.20	1010	2.03	2531	2.54
Milk	All Fat Tests	Gallon	2928	3.51	1882	3.41	3010	3.93
Sour Cream		16 oz	7252	2.04	4422	2.06	8224	2.00
Sour Cream		24 oz	395	3.50	733	2.98		
Yogurt	Greek	4-6 oz	10901	1.12	10652	1.10	6532	1.01
Yogurt	Yogurt	4-6 oz	2022	0.64	2126	0.53	3998	0.57
Yogurt	Greek	32 oz	2380	4.89	2535	4.57	3009	4.27
Yogurt	Yogurt	32 oz	190	2.99	1218	3.12	3049	2.48



## REGIONAL -- CONVENTIONAL DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 lb	2.99 - 4.99	758	4.28	2.99 - 4.49	829	3.65	2.99 - 3.99	350	3.69
Cheese	Natural Varieties	6-8 oz Block	1.99 - 5.00	1031	2.69	2.50 - 3.00	1748	2.84	1.88 - 3.33	577	2.37
Cheese	Natural Varieties	6-8 oz Shred	1.97 - 3.99	2438	2.62	2.00 - 3.50	3457	2.99	1.88 - 3.50	1311	2.75
Cheese	Natural Varieties	6-8 oz Sliced	2.49 - 3.00	890	2.72	2.29 - 3.50	3620	2.79	2.00 - 3.33	489	2.59
Cheese	Natural Varieties	1 lb Block	3.49	190	3.49				4.99	245	4.99
Cheese	Natural Varieties	1 lb Shred	4.99 - 5.99	294	5.44	4.29	53	4.29	4.99	245	4.99
Cheese	Natural Varieties	2 lb Block				7.49	463	7.49			
Cheese	Natural Varieties	2 lb Shred	9.99	190	9.99	7.49	463	7.49	7.48 - 7.99	167	7.80
Cottage Cheese		16 oz	2.50 - 3.29	417	2.94	1.49 - 2.50	2942	2.00	2.00 - 2.29	716	2.04
Cottage Cheese		24 oz	2.77 - 3.99	242	3.07	2.99 - 3.99	184	3.64	3.98 - 4.49	144	4.27
Cream Cheese		8 oz	1.67 - 2.49	281	1.90	2.00	366	2.00	1.38 - 1.88	226	1.67
Flavored Milk	All Fat Tests	Half Gallon	3.19	185	3.19	4.29	119	4.29	3.00	83	3.00
Ice Cream		14-16 oz	2.67 - 4.99	2152	3.91	2.99 - 4.99	1119	3.56	2.49 - 5.48	764	3.60
Ice Cream		48-64 oz	2.76 - 5.99	3477	3.67	2.99 - 4.00	3927	3.19	2.88 - 6.48	978	4.31
Milk	All Fat Tests	Half Gallon							3.00	83	3.00
Milk	All Fat Tests	Gallon	3.33 - 3.99	1099	3.46						
Sour Cream		16 oz	1.69 - 2.59	2003	2.12	0.98 - 2.50	2718	1.77	2.00 - 2.50	1127	2.43
Sour Cream		24 oz	3.69	104	3.69	2.99	65	2.99			
Yogurt	Greek	4-6 oz	0.99 - 1.50	3088	1.12	0.88 - 1.25	4738	1.09	1.00 - 1.25	706	1.18
Yogurt	Yogurt	4-6 oz	0.50 - 0.80	1173	0.63	0.50	187	0.50	0.48 - 0.60	284	0.56
Yogurt	Greek	32 oz	3.99 - 5.99	1364	4.94	3.50	74	3.50	4.99	105	4.99
Yogurt	Yogurt	32 oz	2.99	190	2.99						





Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 lb	2.99 - 4.99	753	4.41	2.79 - 4.79	1154	3.85	2.99 - 4.98	204	3.78
Cheese	Natural Varieties	6-8 oz Block	1.99 - 2.98	332	2.54	1.99 - 3.33	547	2.42	2.49 - 2.79	340	2.74
Cheese	Natural Varieties	6-8 oz Shred	1.99 - 2.50	332	2.37	1.99 - 3.99	915	2.79	2.50 - 2.79	348	2.74
Cheese	Natural Varieties	6-8 oz Sliced	2.00 - 2.50	319	2.18	1.99 - 3.33	474	2.33	2.50 - 3.50	409	2.85
Cheese	Natural Varieties	1 lb Block	2.99	103	2.99				6.99	131	6.99
Cheese	Natural Varieties	1 lb Shred	2.99	103	2.99						
Cheese	Natural Varieties	2 lb Block	6.99 - 7.49	438	7.41	6.98	392	6.98	4.99 - 9.98	491	6.44
Cheese	Natural Varieties	2 lb Shred	6.99 - 7.49	253	7.36	5.99 - 6.98	648	6.59	4.99 - 7.49	410	5.74
Cottage Cheese		16 oz	1.49 - 2.19	440	1.96	2.19	103	2.19	1.49 - 2.75	176	1.87
Cottage Cheese		24 oz	3.49	52	3.49				3.99 - 4.29	192	4.09
Cream Cheese		8 oz	2.49	111	2.49						
Ice Cream		14-16 oz	2.49 - 3.99	848	3.44	2.97 - 4.48	1498	3.88	1.97 - 4.39	674	3.45
Ice Cream		48-64 oz	2.99 - 5.00	1271	3.66	2.76 - 4.99	1504	3.24	1.97 - 4.49	499	2.91
Milk	All Fat Tests	Half Gallon				2.39 - 2.59	307	2.47	0.97 - 1.72	293	1.38
Milk	All Fat Tests	Gallon	4.29	160	4.29	3.33 - 3.59	1465	3.43	2.84	162	2.84
Sour Cream		16 oz	1.49 - 2.99	791	2.22	1.99 - 2.50	479	2.18	1.49	123	1.49
Sour Cream		24 oz	3.49	52	3.49	2.99 - 3.99	121	3.54	3.69	53	3.69
Yogurt	Greek	4-6 oz	0.88 - 1.49	870	1.16	0.99 - 1.25	914	1.08	0.99 - 1.25	541	1.19
Yogurt	Yogurt	4-6 oz	0.99	92	0.99	0.59	61	0.59	0.59 - 0.79	192	0.65
Yogurt	Greek	32 oz	4.99 - 6.99	294	5.98	3.99 - 4.99	521	4.31			

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	3.69 - 4.99	20	4.40	3.49 - 7.69	79	5.68
Cheese	Natural Varieties	6-8 oz Block	3.00	11	3.00	2.49 - 3.00	79	2.85
Cheese	Natural Varieties	6-8 oz Shred	3.00	11	3.00	2.49 - 3.00	79	2.85
Cheese	Natural Varieties	6-8 oz Sliced				2.49	23	2.49
Cottage Cheese		16 oz	2.29	11	2.29			
Ice Cream		14-16 oz				3.99	7	3.99
Ice Cream		48-64 oz	3.99 - 10.99	39	9.02	5.49	23	5.49
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	7.69	33	7.69
Sour Cream		16 oz	2.29	11	2.29			
Yogurt	Greek	4-6 oz	1.50	11	1.50	2.19	33	2.19
Yogurt	Yogurt	4-6 oz				1.29	33	1.29
Yogurt	Greek	32 oz	3.99 - 5.69	22	4.84			



## 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		1 lb	185	6.99	162	6.29		
Cheese	Natural Varieties	6-8 oz Block	398	3.63	382	3.84		
Cheese	Natural Varieties	6-8 oz Shred	890	4.77	418	3.79		
Cheese	Natural Varieties	6-8 oz Sliced	60	4.99	626	4.08		
Cottage Cheese		16 oz			195	4.04	117	3.99
Cream Cheese		8 oz	273	4.18				
Ice Cream		48-64 oz					175	6.77
Milk	All Fat Tests	8 oz					34	2.39
Milk	All Fat Tests	Half Gallon	1378	4.33	1211	4.37	1328	4.77
Milk	All Fat Tests	Gallon	282	6.33	278	6.37	1471	6.26
Sour Cream		16 oz	503	3.68				
Yogurt	Yogurt	4-6 oz			107	1.50		
Yogurt	Greek	32 oz	226	5.24	656	5.18	121	3.50
Yogurt	Yogurt	32 oz			162	3.99	451	3.38

## 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	6.99	185	6.99						
Cheese	Natural Varieties	6-8 oz Block	2.99	78	2.99	3.50	228	3.50			
Cheese	Natural Varieties	6-8 oz Shred	4.49 - 4.99	309	4.88	4.94	86	4.94	4.99	127	4.99
Cheese	Natural Varieties	6-8 oz Sliced							4.99	60	4.99
Cream Cheese		8 oz	3.29	162	3.29						
Milk	All Fat Tests	Half Gallon	4.49 - 4.99	265	4.84	4.49	86	4.49	3.79 - 3.99	341	3.85
Sour Cream		16 oz	3.99	122	3.99	3.59	86	3.59			



Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Cheese	Natural Varieties	6-8 oz Block	4.49	92	4.49						
Cheese	Natural Varieties	6-8 oz Shred	4.29	150	4.29	4.49 - 4.99	218	4.74			
Cream Cheese		8 oz	5.49	111	5.49						
Milk	All Fat Tests	Half Gallon	3.99 - 4.99	297	4.24	4.49 - 4.99	218	4.74	3.98	162	3.98
Milk	All Fat Tests	Gallon	6.79	111	6.79				5.98	162	5.98
Sour Cream		16 oz	3.29 - 3.99	186	3.57	3.59	109	3.59			
Yogurt	Greek	32 oz	4.99 - 5.49	226	5.24						

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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