

ORGANIC DAIRY MARKET NEWS
Information gathered November 18 - 29, 2019

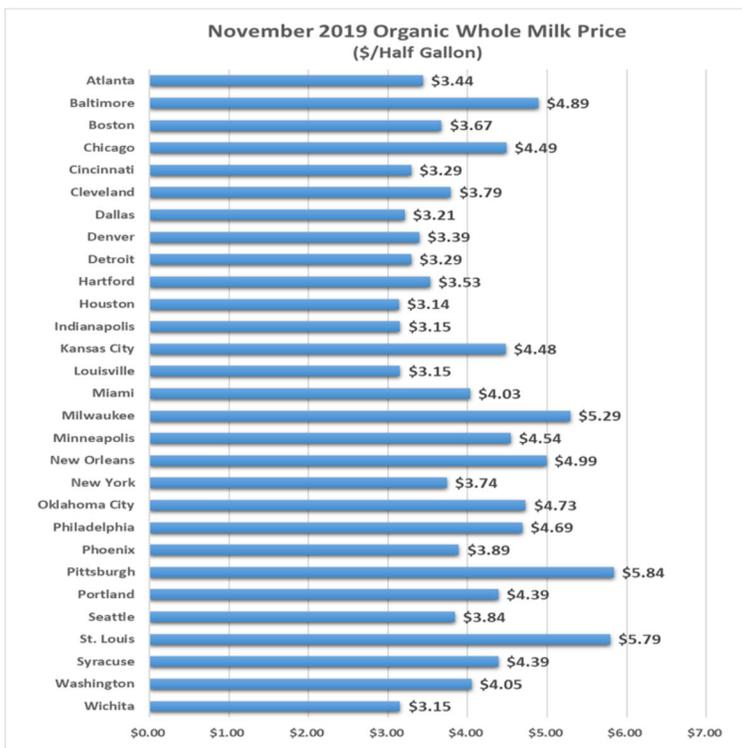
ORGANIC DAIRY FLUID OVERVIEW

New England Organic Milk Sales and Sourcing. Federal Milk Market Order 1 in New England reports the utilization of categories of organic milk by pool plants. During October 2019, organic whole milk utilization totaled 17.0 million pounds, up from the 16.9 million pounds in 2018 at this time. The October 2019 butterfat content was 3.28 percent, up slightly from 3.27 percent in 2018. Organic reduced fat milk utilization for October this year, 16.3 million pounds, dropped considerably from 21.1 million pounds one year earlier. Meanwhile, butterfat content jumped to 1.42 percent, from 1.33 percent last year.

Retail Organic Milk Prices in Selected U.S. Cities. The November 2019 in-store surveys of selected supermarkets in twenty-nine U.S. cities show the price of organic whole milk, in half gallon containers, ranges from \$3.14 in Houston, TX. to \$5.84 in Pittsburgh, PA. The U.S. simple average price for November 2019 is \$4.08.

The largest price increase from the previous month for organic half gallon milk occurred in Kansas City, MO up \$.40 cents, while the largest decline was \$.56 in Miami, FL. Meanwhile, St. Louis, MO year-to-date average is highest, \$5.72, amongst the 29 cities surveyed.

The table below displays the November 2019 price per half gallon of organic whole milk, for each of the 29 cities surveyed.

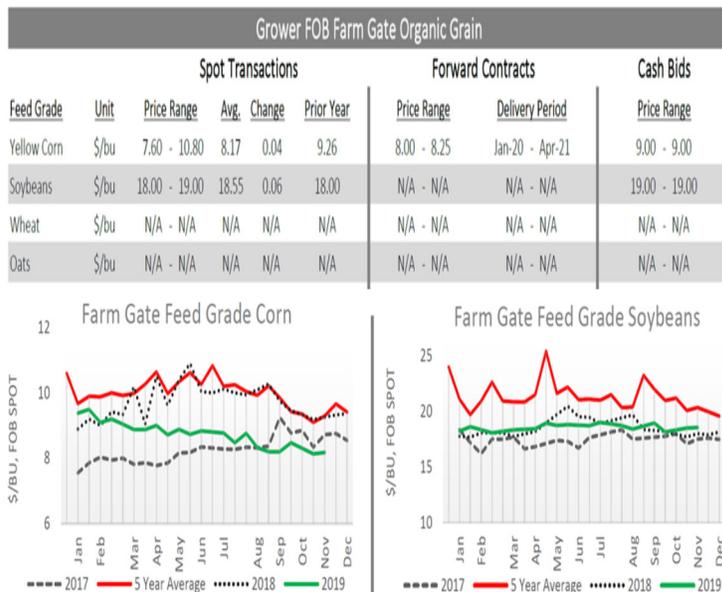


As collected by Federal milk order market administrators, based on a survey conducted one day between the 1st and 10th of each month (excluding Fridays and weekends) in selected cities or metropolitan areas. One outlet of the largest and second largest food store chains and the largest convenience store chain are surveyed. The price represents the most common brand in nonreturnable containers.

ORGANIC GRAIN FEEDSTUFF OVERVIEW

Organic Grain and Feed Market. In general, markets are seeing moderate trade activity. Feed grade corn traded 4 cents higher with light forward contract activity. Feed grade soybeans traded 6 cents higher. Reports indicate corn is coming in from the fields with a moisture rating as high as 27 percent. Both corn and soybean harvest

are behind 3-4 weeks. Domestic feed grade soybean meal is trading \$85.00 to \$86.00 FOB the crusher. Soybean oil is being exchanged above 60 cents per pound FOB the crusher. All other organic markets are inactive.

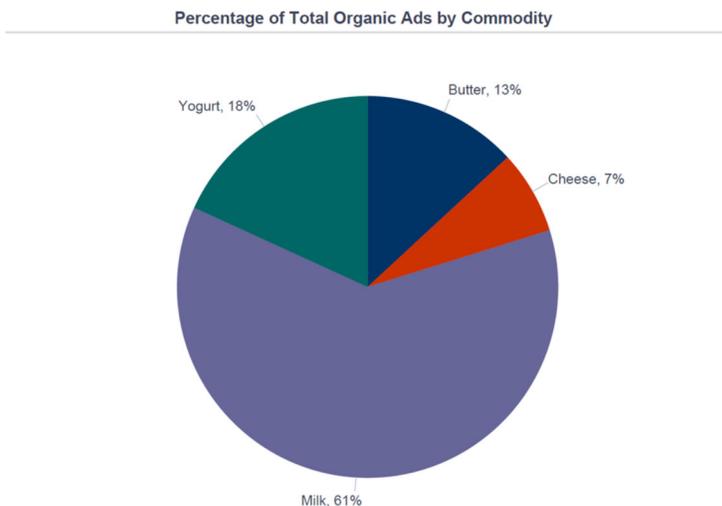


For more additional information, access the link: <https://www.ams.usda.gov/mnreports/lbfnof.pdf>

ORGANIC DAIRY RETAIL OVERVIEW

In general, the organic retail survey notes a sharp drop in ads for all organic dairy commodities. Ahead of Thanksgiving, organic dairy ad numbers fell 73 percent. Organic milk in the half-gallon containers posted the largest volume of surveyed ads this period. Meanwhile, the retail survey statistic for the price spread between organic half gallon milk and conventional half gallon milk could not be calculated due to limited data.

The pie chart displayed below shows the percentages of all the organic commodities detailed in the survey.



Data source: USDA Dairy Market News

Advertising information presented is compiled from nearly 23,000 surveyed newspaper supermarket ads. Prices are valid from November 29 - December 5, 2019. Retail survey ads reflect "advertised specials" and not the range of non-advertised supermarket cooler prices.

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

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

Commodity	<u>This Week</u>	<u>Last Week</u>	<u>Last Year</u>
Butter	\$5.23	\$5.31	\$5.56
Milk			
Half Gal.	\$3.71	\$3.73	\$4.38
Gallon	n.a.	\$5.00	\$5.64
8 oz.UHT	n.a.	\$1.25	n.a.
Yogurt			
4-6 oz. Greek	n.a.	n.a.	n.a.
32 oz. Greek	\$6.99	\$5.89	\$3.00
4-6 oz. Yogurt	n.a.	n.a.	\$1.25
32 oz. Yogurt	\$3.99	\$3.72	\$4.49