USDA Agricultural Marketing Service

DAIRY MARKET NEWS

WEEK OF FEBRUARY 22 - 26, 2021
VOLUME 88, REPORT 8

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (2/26)

BUTTER: Grade AA closed at $1.4700. The weekly average for Grade AA is $1.4860 (-0. 0128).

CHEESE: Barrels closed at $1.4200 and 40# blocks at $1.6175. The weekly average for barrels is $1.4090 (-0.0329) and blocks, $1.6015 (+0.0677).

NONFAT DRY MILK: Grade A closed at $1.1325. The weekly average for Grade A is $1. 1075 (+0.0044).

DRY WHEY: Extra grade dry whey closed at $0.5575. The weekly average for dry whey is $0.5490 (+0.0015).

CHEESE HIGHLIGHTS: Cheese inventories vary from East to West. In the East, producers are not overly concerned about inventories. Western contacts relay that setbacks at ports are delaying shipments abroad, as inventories grow. Milk availability remains ample. That said, spot milk prices are nearly aligned with those last year during week 8. Spot milk prices were $7 to $2 under Class in the Midwest (compared to $6 to $2 under Class last year). Undoubtedly, southern region plants being offline for, in some cases, a majority of the previous week have plants in need of milk refilling depleted pipelines. Cheese production is noted as variant. Eastern contacts relay healthy milk supplies are leading to max production, but Western and Midwestern producers report variable production schedules from one plant to the next. They primarily cite food service demand vulnerability as the difference this year in volatile schedules. Cheese market tones received a late week boost, but there are more questions than answers currently regarding longer term bullishness/stability.

BUTTER HIGHLIGHTS: Cream is plentiful nationwide, and butter churning remains active. Although food service demands are seasonally lower due to dine-in restrictions, production is ramping up to support spring holiday retailer promotions. Additionally, industry contacts report increasing demand from export markets, particularly for unsalted butter. Bulk butter availability is notably ample. That said, with export interests increasing, some contacts suggest a shift in production from salted to unsalted butter is a strong potential, depending upon needs and capabilities. After a bullish week 7 on the CME, prices dipped midweek, but regained some momentum Thursday.

FLUID MILK: Milk production has potentially peaked in Florida, while output in parts of the Central U.S. is somewhat lower due to winter weather storms. Bottlers and manufacturers are recovering from the recent winter storms in parts of the country. In the East and West, milk producers were less affected and report that production has largely remained steady. In the East, milk volumes are fairly available; in the West manufacturers have plenty of milk available for most processing needs and Class I sales are up slightly as the pipeline refills. Some in the East have reported picking up loads from other storm hit regions for manufacturing needs. Spot milk prices rose to $2 below Class on the top of the range, but prices moved to $7 under on the low end, as the range expanded from $6.50 to $4 under the previous week. Condensed skim milk is available for spot load purchases in the East and West as inventories remain high. F.O.B. cream multiples for all classes are 1.05-1.26 in the East, 1.14–1.24 in the Midwest, and 1.03–1.21 in the West.

DRY PRODUCTS: Low/medium heat nonfat dry milk prices shifted downward in the mostly series across the U.S., while high heat prices have shifted slightly upwards. Following the recent winter storms in the West, many balancing plant operators who had to close have begun reopening and are again drying nonfat dry milk. Dry buttermilk market tones have been steady to slightly firming throughout all regions, with mixed price movement. Dry whole milk prices have climbed slightly at the bottom end of the range as prices have reportedly aligned with international pricing. Demand for dry whey is outpacing production in the Central and West regions, leaving little availability for spot purchase. In the Northeast, however, whey inventory is present for both spot and contract demands. Dry whey price ranges have moved higher in every region. Production of whey protein concentrate 34% has remained steady, while strong demand and low inventories have caused some buyers to look to foreign markets to meet their needs. Lactose exports to Asia continue to be delayed due to shipping difficulties on the west coast. Industry contacts report that production of lactose is steady, while many are working to fulfill Q2 contracts. Most production of acid casein is committed, causing the market to remain tight and leading to a rise in prices; this is contrasted by higher production of rennet casein, which is helping to keep prices steady.

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PRICES ($/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity		Range		Mostly	
NDM					
Central Low/Med. Heat		1.0300	1.1500	1.1000	1.1300
	Change	-0.0200	N.C.	-0.0200	-0.0100
Central High Heat		1.1875	1.2800		
	Change	N.C.	0.0200		
West Low/Med. Heat		1.0300	1.1625	1.1000	1.1300
	Change	-0.0200	-0.0200	-0.0200	-0.0200
West High Heat		1.2600	1.3800		
	Change	N.C.	0.0850		
DRY WHOLE MILK					
National		1.6200	1.7000		
	Change	0.0200	N.C.		

Commodity		Range		Mostly	
BUTTERMILK					
Central/East		1.0400	1.1175		
	Change	N.C.	0.0025		
West		1.0600	1.1200	1.0700	1.1000
	Change	0.0200	-0.0200	0.0100	N.C.
WHEY					
Central		0.4950	0.5600	0.5000	0.5450
	Change	0.0050	0.0100	N.C.	0.0050
West		0.4925	0.5800	0.5125	0.5700
	Change	0.0075	0.0100	0.0125	0.0400
Northeast		0.5000	0.5600		
	Change	0.0175	0.0250		

Commodity		Range		Mostly	
LACTOSE					
Central/West		0.3300	0.5500	0.3800	0.4600
	Change	0.0200	N.C.	0.0150	N.C.
WPC 34%					
Central/West		0.9700	1.1800	0.9900	1.0600
	Change	0.0200	0.0225	N.C.	0.0100
CASEIN					
Rennet		3.6150	3.6875		
	Change	N.C.	N.C.		
Acid		3.8700	4.1500		
	Change	0.2200	0.2000		
ANIMAL FEED WHEY					
Central		0.3800	0.4200		
	Change	0.0100	0.0100		

DAIRY MARKET NEWS AT A GLANCE

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ORGANIC DAIRY MARKET NEWS: Organic Milk Retail Prices for Selected U.S. Cities. February 2021 in-store surveys of supermarkets in selected U.S. cities show that averages prices for organic whole milk in the half gallon container ranges from $3.00 in Indianapolis, IN to $5.84 in Pittsburg, PA. Surveyed cities that experienced noteworthy changes in average prices from January 2021, include Atlanta, GA, down $1.01; New Orleans, LA, down 60 cents; Portland, OR, decreased 15 cents. The Cincinnati, OH, half gallon, organic whole milk average price increased 14 cents, while Denver, CO and Oklahoma City, OK both grew 10 cents. The U.S. February 2021 simple average price was $4.05, down 5 cents from last month. For the last week of February, total organic ads for surveyed retail stores increased 46 percent. Organic cream cheese, 8 oz packaging, had the largest percent in ad changes, increasing 1,512 percent, respectfully. Total organic milk ads increased 43 percent compared to last reporting week. In the Southwest and Southcentral regions, organic dairy ads increased 151 percent and 111 percent, respectfully. Organic milk and yogurt advertisement totals increased 141 percent in the Southwest region this week.

NATIONAL RETAIL REPORT (DMN): As weather has cleared up across much of the country, total conventional dairy advertisements increased 23 percent, while organic ad numbers grew 46 percent. The number of conventional butter ads increased 104 percent weekly, while plain yogurt in 32-ounce containers saw the largest increase on the conventional aisle week to week, at over 500 percent. Organic cream cheese increased over 1,500 percent week to week, as the spring season draws near.

JANUARY COLD STORAGE (NASS): On January 31, U.S. cold storage holdings of butter totaled 328.4 million pounds, up 20 percent from the previous month, and up 33 percent from January 2020. Natural American cheese holdings total 800.8 million pounds, unchanged from the previous month, but 3 percent more than January 2020. Total natural cheese stocks were 1.398 billion pounds, unchanged from last month, but 3 percent more than January 2020.

JANUARY MILK PRODUCTION (NASS): Milk production in the 24 major States during January totaled 18.3 billion pounds, up 1.8 percent from January 2020. December revised production, at 18.0 billion pounds, was up 2.6 percent from December 2019. The December revision represented a decrease of 74 million pounds or 0.4 percent from last month's preliminary production estimate. Production per cow in the 24 major States averaged 2,049 pounds for January, 15 pounds above January 2020. The number of milk cows on farms in the 24 major States was 8.93 million head, 92,000 head more than January 2020, and 6,000 head more than December 2020.

JANUARY MARKET SUMMARY AND UTILIZATION REPORT (FMMO): During January, 10.8 billion pounds of milk were received from Federally pooled producers. This volume of milk is 20.1 percent lower than the January 2020 volume. Regulated handlers pooled 3.7 billion pounds of producer milk as Class I products, down 5.1 percent when compared to the previous year. The all-market average Class utilization percentages were: Class I = 34 percent, Class II = 16 percent, Class III = 14 percent, and Class IV = 37 percent. The weighted average statistical uniform price was $15.27 per cwt, $1.43 lower than last month and $2.91 lower than last year.

NOVEMBER MAILBOX MILK PRICES (FMMO): In November 2020, mailbox milk prices for selected reporting areas in Federal milk orders averaged $19.15 per cwt, up $1.17 from the October 2020 average but down $0.84 per cwt from the November 2019 average. The component tests of producer milk in November 2020 were: butterfat, 4.05 percent; protein, 3.28 percent; and other solids, 5.76 percent.

FEBRUARY RETAIL MILK PRICES (FMMO): U.S. simple average prices are: $3.59 per gallon for conventional whole milk, $3.55 per gallon for conventional reduced fat 2% milk, $4.05 per half gallon organic whole milk, and $4.05 per half gallon organic reduced fat 2% milk.

COMMODITY	MONDAY FEB 22	TUESDAY FEB 23	WEDNESDAY FEB 24	THURSDAY FEB 25	FRIDAY FEB 26	:: WEEKLY CHANGE	:: WEEKLY AVERAGE
CHEESE							
BARRELS	$1.4125 (N.C.)	$1.3825 (-0.0300)	$1.3825 (N.C.)	$1.4475 (+0.0650)	$1.4200 (-0.0275)	(+0.0075)	$1.4090 (-0.0329)
40 POUND BLOCKS	$1.5700 (+0.0325)	$1.5700 (N.C.)	$1.5900 (+0.0200)	$1.6600 (+0.0700)	$1.6175 (-0.0425)	(+0.0800)	$1.6015 (+0.0677)
NONFAT DRY MILK							
GRADE A	$1.0975 (+0.0050)	$1.0900 (-0.0075)	$1.0950 (+0.0050)	$1.1225 (+0.0275)	$1.1325 (+0.0100)	(+0.0400)	$1.1075 (+0.0044)
BUTTER							
GRADE AA	$1.5100 (-0.0400)	$1.4875 (-0.0225)	$1.4650 (-0.0225)	$1.4975 (+0.0325)	$1.4700 (-0.0275)	(-0.0800)	$1.4860 (-0.0128)
DRY WHEY							
EXTRA GRADE	$0.5475 (N.C.)	$0.5475 (N.C.)	$0.5450 (-0.0025)	$0.5475 (+0.0025)	$0.5575 (+0.0100)	(+0.0100)	$0.5490 (+0.0015)

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

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

BUTTER MARKETS

NORTHEAST

East butter production is strong. Heavy milk/cream supplies are keeping butter makers running at capacity. Some manufacturers are building their inventory levels with ample cream loads clearing to bulk butter. Market participants report butter orders from retailers are slightly down at this time. Foodservice demands are seasonally lower with numerous restaurants continuing to adjust to capacity restrictions/consumer safety demands. There are some reports export demands are slightly increasing. Bulk butter prices range 3 - 8 cents over the CME, with various time frames and averages used. On the CME Group, butter prices have shifted around the high $1.40s price.

Prices for: Eastern 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:

This week, a cooperative export assistance program accepted requests for export assistance to sell 837,757 pounds (380 metric tons) of butter.

CENTRAL

Butter producers relay cream offers are aplenty. Suppliers are moving cream from the area hit hardest by the storms last week (from Southeast to Southwest) into the Midwest. Additionally, cream accessibility is and has been steady in the Midwest and West for a majority of the year. Regardless, butter plant managers are churning at full bore throughout the region. With the new crop rule coming into effect next week on the CME, market tones have stepped back from the mid $1.50s late last week. The NASS Cold Storage report showed continual, and notable, gains in stocks. That said, domestic bulk butter demand is stepping up, as traders also report a strong interest from export markets for unsalted butter. There are some contacts who suggest this could lead to a potential shift from salted bulk production to unsalted 82% butterfat loads in the near term.

Prices for: Central U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat $/LB: +0.0075 - +0.0500

Secondary Sourced Information:

This week, a cooperative export assistance program accepted requests for export assistance to sell 837,757 pounds (380 metric tons) of butter.

WEST

With plenty of cream on hand and low multiples, western butter makers are more interested in churning butter than selling off cream. Butter production is running heavy to produce the new crop butter needed by customers for the next few months. Industry contacts say retail sales are strong as shoppers look to fill store shelves ahead of the spring holiday baking season. Several processors note an increase in planned butter promotions by retailers. Manufacturers have also seen solid bulk butter demand, however this demand wavers as prices ebb and flow. Butter buyers are willing to jump at deals for old crop butter or to gain coverage for new crop butter needs into Q2 or Q3. However, recent price declines on some cash markets have given buyers pause and a desire to wait and see what direction market prices may take. Some contacts think there may be better deals ahead as the industry contends with large butter stockpiles.

Prices for: Western U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat $/LB: 0.0000 - +0.0800

Secondary Sourced Information:

CME CLOSING PRICE
The Grade AA butter price at the CME Group on Wednesday closed at $1.4650, compared to the weekly average price of $1.4988 from last week.

EXPORT ASSISTANCE
This week, a cooperative export assistance program accepted requests for export assistance to sell 837,757 pounds (380 metric tons) of butter and 39,683 pounds (18 metric tons) of anhydrous milkfat (AMF). So far this year, the program has assisted member cooperatives who have contracts to sell 6.506 million pounds of butter (82% milkfat) and 2.013 million pounds of AMF in export markets. When combined with other dairy products, the program has assisted members with sales of 338.2 million pounds of milk on a milkfat basis.

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COLD STORAGE – BUTTER SUMMARY
Released February 23, 2021, by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, United States Department of Agriculture (USDA).

	Stocks in all Warehouses (1,000 pounds)			1/31/21 as a percent of	
	1/31/20	12/31/20	1/31/21	1/31/20	12/31/20
Butter Stocks	247,376	273,805	328,434	133	120

CHEESE MARKETS

NORTHEAST

In the East, cheese makers' healthy milk supplies are keeping operations at max capacity. Cheddar cheese makers are running strong production schedules. In addition, mozzarella and provolone cheese productions remain on stable output rates. Inventory levels are fairly stable and reportedly not burdensome. Cheese retail orders are firm for several grocers. Numerous educational institutions have a steady supply of cheese orders for the school year. Foodservice demands remain lower, although restaurants and eateries are ordering some supplies to meet their customers' needs. Cheese prices are mixed on various market exchanges. Cheese markets are unsettled.

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

Cheddar 40 pound Block	1.9875-2.2750
Muenster	1.9750-2.3250
Process American 5 pound Sliced	1.5425-2.0225
Swiss 10-14 pound Cuts	4.0650-4.3875

MIDWEST

Midwestern cheesemakers are reporting various production schedules. Some relay they are scheduling four day workweeks one week and six days the next. Others are still reporting robust production across the board. With food service demand deviations, a growing number of cheese plant managers are using this time to schedule plant cleaning/maintenance. Retail and some restaurant customer bases are somewhat active. Spot milk availability has tightened some. Although some discounts were reported at near last week's mid point, prices of $2 under Class III were reported, also. Some contacts suggest this could be due to more milk loads being spread out to refill depleted pipelines being refilled in the southern portion of the country, following the havoc winter systems brought last week. Cheese market tones are somewhat muted. There are a number of questions as to which direction markets will follow, including the potential of further government awards, retail/food service replenishment after most areas of the country begin to warm up, and continuously increasing milk availability moving into spring.

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

Blue 5 pounds	2.1725-3.2400
Brick 5 pounds	1.9025-2.3275
Cheddar 40 pound Block	1.6250-2.0250
Monterey Jack 10 pounds	1.8775-2.0825
Mozzarella 5-6 pounds	1.7025-2.6475
Muenster 5 pounds	1.9025-2.3275
Process American 5 pound Loaf	1.5275-1.8875
Swiss 6-9 pound Cuts	3.5800-3.6975

WEST

Even as restrictions on restaurants relax, western cheese makers say food service demand has yet to return. Retail sales, while above previous year levels, are a bit lackluster. Industry contacts say that export demand is present, but the challenges within the ports and transport channels make it difficult to expedite shipments of cheese. As a result, cheese makers have heavy inventories and are making a lot of spot offers. Manufacturers also have ample amounts of milk on hand. Contacts suggest processing facilities are getting back to normal operations following the strong winter storms last week. However, normal over the last few months has meant production that is variable. Some manufacturers are running full schedules, while others are trying to hold back. In some cases, cheese makers are scheduling routine maintenance ahead of the spring flush.

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

Cheddar 10 pound Cuts	1.8625-2.0625
Cheddar 40 pound Block	1.6150-2.1050
Monterey Jack 10 pounds	1.8500-2.1250
Process American 5 pound Loaf	1.5450-1.8000
Swiss 6-9 pound Cuts	3.8725-4.3025

FOREIGN TYPE

The Swiss Emmenthal consortium had requested trademark protection such that only Swiss product could be labeled "Emmenthal/ Emmenthaler". The European Union Intellectual Property Office (EUIPO) rejected the application. Eucolait now reports that the rejection has been appealed to the Court of Justice of the European Union. With 2020 yearly data now registered, the European Union increased cheese export volumes during 2020 compared with 2019. The details are contained below in Secondary Sourced Information below the prices.

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

VARIETY	NEW YORK IMPORTED	DOMESTIC
Blue	2.6400-5.2300	1.9950-3.4825*
Gorgonzola	3.6900-5.7400	2.5025-3.2200*
Parmesan	-0-	3.3825-5.4725*
Romano	-0-	3.1850-5.3400*
Sardo Romano (Argentina)	2.8500-4.7800	-0-
Reggianito (Argentina)	3.2900-4.7800	-0-
Jarlsberg	2.9500-6.4500	-0-
Swiss	-0-	4.1000-4.4250
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
02/22/2021	59594	82868
02/01/2021	56492	84788
CHANGE	3102	-1920
% CHANGE	5	-2

Secondary Sourced Information:

This week, a cooperative export assistance program accepted requests for export assistance to sell 1.971 million pounds (894 metric tons) of cheese.

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CHEESE MARKETS

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Cold Storage – Cheese Summary

Released on: **2/23/2021**

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

Natural Cheese	Stocks in all Warehouses (1,000 pounds)			1/31/21 as a percent of	
	1/31/20	12/31/20	1/31/21	1/31/20	12/31/20
Total natural cheese	1,353,618	1,396,311	1,398,474	103	100
American, total	779,672	801,720	800,768	103	100
New England	66,933	69,598	70,208	105	101
Middle Atlantic	71,590	67,888	70,768	99	104
East North Central	319,673	327,920	323,453	101	99
West North Central	130,320	135,221	135,094	104	100
South Atlantic	131	77	48	37	62
East South Central	10,384	6,878	5,337	51	78
West South Central	5,325	8,001	10,598	199	132
Mountain	52,400	57,539	55,189	105	96
Pacific	122,916	128,598	130,073	106	101
Swiss, total	22,902	19,851	21,362	93	108
Other, total	551,044	574,740	576,344	105	100
New England	850	1,269	1,287	151	101
Middle Atlantic	16,593	23,387	21,018	127	90
East North Central	344,342	351,987	358,714	104	102
West North Central	49,169	51,793	50,229	102	97
South Atlantic	39,647	30,732	31,738	80	103
East South Central	35,079	37,387	35,825	102	96
West South Central	3,302	3,922	2,236	68	57
Mountain	3,914	3,229	2,745	70	85
Pacific	58,148	71,034	72,552	125	102

FLUID MILK AND CREAM

EAST

In the Northeast, milk output is level. Class I sales are steady. There are reports bottlers are clearing a set supply of milk loads at this time. Class III plants are working through healthy milk volumes for strong cheese production. Mid-Atlantic milk production is relatively unchanged. Temperatures are slightly increasing in areas of the region. Market participants relay milk supplies are in balance with bottling/manufacturing demands. In the Southeast, market participants report milk has been challenging. Bottlers have ramped up production schedules with heavily increasing milk load demands. There are reportedly no milk loads in manufacturing plants in the area. From the intense winter storm weather in the surrounding areas, some milk managers have sent trucks out to other regions to pick up milk loads for operations' immediate needs. In Florida, milk output has mostly reached its peak. Class I sales have increased. Milk supplies are reportedly in line with milk demands in the state. Cream is seasonally abundant for manufacturers' processing needs. Trading activities are steady to slightly more active this week. Some market participants are starting to see cream interests strengthen from Class II/cream-based manufacturers. Butter production remains strong. Condensed skim volumes are aplenty. Available supplies are somewhat outweighing manufacturers' processing demands/ capacities.

Northeastern U.S., F.O.B. Condensed Skim	
Price Range - Class II; $/LB Solids:	0.40 - 0.60
Price Range - Class III; $/LB Solids:	0.55 - 0.70

Northeastern U.S., F.O.B. Cream	
Multiples Range - All Classes:	1.0500 - 1.2600
Price Range - Class II; $/LB Butterfat:	1.5737 - 1.8885

MIDWEST

Reports of empty milk/dairy sections in Texas grocery stores are likely to change soon, as bottling/balancing plants are in catch-up mode. Contacts say the aftermath of the winter storm in the Lonestar State and other areas in the lower region of the country will take weeks/months to sort out. There were reports of balancing plants being closed for up to six consecutive days, due to myriad factors. Contacts indicate farm milk yields in Texas will definitely feel the impact in the days/weeks to come, but the general availability of milk throughout the region is expected to continue as plentiful, ahead of the spring flush. Milk output reports in the Central region, north of the Texas border, were also lower, due to lengthy cold stretches over the past two weeks. Plants in the southern area are beginning to come online and refill pipelines. Milk availability could be stretched thinner, but tight to short milk supplies are not expected in the near term, regardless of the last couple weeks of frigid conditions from south to north. Spot milk prices ticked up to $2 below Class on the top of the range, but prices moved to $7 under on the low end, as the price range expanded from $6.50 to $4 under last week. Last year's spot milk prices during week 8 were comparable to this year's: $6 to $2 under Class. Cheesemakers were quite a bit more active this week in regards to the clearance of milk loads. Still, cheese production in the region varies from one plant to the next, and more are looking to take care of their pre-spring flush maintenance this week, and some are looking to shut down for a day or two in early March. Cream multiples rose quite a bit on the all class side this week. Still, cream end users are far from concerned about near term availability. Last week was notably unique, thankfully, and as end users come back online, cream availability has normalized somewhat already into week 8. As spring holiday demand season approaches, some contacts expect some increases in multiples will occur.

Price Range - Class III Milk; $/CWT; Spot Basis:	-7.00 - -2.00
Trade Activity: Active	

Midwestern U.S., F.O.B. Cream	
Multiples Range - All Classes:	1.1400 - 1.2400
Price Range - Class II; $/LB Butterfat:	1.7536 - 1.8585
Multiples Range - Class II:	1.1700 - 1.2400

WEST

California milk production is strong and following seasonal patterns. Some industry contacts suggest the state is close to spring flush. With ample amounts of milk and cream, manufacturing is operating at or near full capacity. Milk handlers are discounting a few loads of milk to $3 or $4 under Class III. Balancing plants are running heavy. Bottling demand is steady to higher. Class II sales are steady. Milk production in Arizona is steady to higher. Favorable weather has kept the milking herd comfortable. As parts of the surrounding region recover from the winter storms, normal milk flows are returning. Manufacturers have plenty of milk available for most processing needs and Class I sales are up slightly as the pipeline refills. In New Mexico, milk production is recovering from last week's winter storm. While normal hauling patterns are resuming, some contacts think there may still be some milk discarded due to disruptions. Manufacturers are getting back up to normal processing schedules. However, it will be some time before the total impact of the weather on the industry will be known. Some contacts suspect culling rates may increase in the next few weeks. Clean up from the recent winter storm in the Pacific Northwest continues, however the region has a few pockets that are still without power. In addition, blockage of a few mountain passes is hindering milk collection and distribution. Most manufacturers are back up and running, trying to catch up on dairy product orders. Class I sales are up as bottlers refill the fluid milk pipeline. On the farm, milk output is climbing, but a few farms still need to run generators to keep going. Industry contacts think there may still be small amounts of milk being discarded. In the mountain states of Idaho, Utah and Colorado milk production is stable and strong. Industry contacts suggest that the storms last week created some disruptions to milk handling and processing within the region, but impacts were minimal. Manufacturers have plenty of milk for most processing needs. A few loads of milk are available at a discount of $4.50 under Class IV. Condensed skim orders picked up and spot loads are available. Balancing plants are running heavy schedules, especially in the Southwest. Western cream multiples stepped slightly higher this week. Cream is widely available, but there is little pressure to move it. Butter churns are backlogged, trying to work through the cream on hand and catch up from the power and supply disruptions from last week.

Western U.S., F.O.B. Cream	
Multiples Range - All Classes:	1.0300 - 1.2100

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Secondary Sourced Information:

The NASS Milk Production report noted January 2021 milk production in the 24 selected states was 18.30 billion pounds, 1.8 percent above a year ago. Milk cows in the 24 selected states totaled 8.929 million head, 92,000 head more than a year ago. The following table shows Central states included in the report and the monthly milk production and percent changes compared to a year ago:

January 2021 Milk Production, (USDA-NASS)

	(Million Lb.)	% Change From 1 Year Ago
Illinois	157	+ 2.6
Indiana	382	+10.1
Iowa	468	+ 3.3
Kansas	352	+ 2.3
Michigan	1,016	+ 4.3
Minnesota	887	+ 5.7
Ohio	486	+ 3.6
South Dakota	274	+ 9.6
Texas	1,322	+ 5.3
Wisconsin	2,657	+ 3.1

The NASS Milk Production report noted January 2021 milk production in the 24 selected states was 18.3 billion pounds, 1.8 percent higher from a year ago. Milk cows in the 24 selected states totaled 8.93 million head, 92,000 head more than a year ago. The following table shows western states included in the report and the monthly milk production changes compared to a year ago:

January 2021 Milk Production, (USDA-NASS)

	(Million Lb.)	% Change From 1 Year Ago
Arizona	424	+ 1.2
California	3,509	- 0.7
Colorado	446	+ 5.7
Idaho	1,344	- 0.3
New Mexico	721	+ 1.4
Oregon	220	- 1.3
Utah	185	- 0.5
Washington	566	- 1.9

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: Prices of low/medium heat nonfat dry milk (NDM) shifted lower on the bottom of the range and on both sides of the mostly series. Trading was notably active this week, and prices were reported across the spectrum of the range, but more are beginning to fall at/around the $1.10 mark than above. Condensed skim is still somewhat available, and NDM drying is and has been very active in the region. The volume of offers has increased in recent weeks, according to end users. That said, a number of end users are either running off of their contracted intakes and/or waiting for potential downward pressure regarding prices. High heat NDM prices shifted up on the top of the range, as availability remains somewhat limited for spot purchasing. NDM market tones are slightly bearish, as export interests are inconsistent week to week. Still, NDM prices are edging lower than international SMP prices, so export purchasing is not expected to dissipate in the near term.
EAST: Low/medium heat nonfat dry milk (NDM) prices shifted lower this week in most facets. Trading in the Eastern region was more widely reported between $1.05 and $1.10 this week. Trading activity picked up quite a bit from recent weeks. Availability has grown in light of busy production schedules and available condensed skim, but customers are hesitant during a down market. High heat NDM prices moved up to $1.28 on the top of the range, but spot trading of high heat NDM was generally quiet. NDM market tones are, as noted, slightly bearish.

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:	1.0300 - 1.1500
Mostly Range - Low & Medium Heat; $/LB:	1.1000 - 1.1300

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:	1.1875 - 1.2800

NONFAT DRY MILK - WEST

In the West, low/medium heat nonfat dry milk (NDM) prices shifted lower on the range and mostly series. Trading activities are moderately steady this week. From the intense winter storms in parts of the United States, some bottling/balancing operations were shut down. This week there are reports operations have resumed receiving milk. Low/medium heat NDM production is strong as condensed skim supplies are keeping balancing plants full. The low/medium heat NDM market tone has slightly softened. High heat NDM prices are steady to higher, and available spot offers are fairly limited on the market. Some near-term buying demands strengthened this week. High heat NDM production continues to bear shorter schedules, with low/medium heat NDM receiving most drying time. Outside of committed contracts, manufacturers' inventories are at very low levels. High heat NDM markets are showing signs of firmness.

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:	1.0300 - 1.1625
Mostly Range - Low & Medium Heat; $/LB:	1.1000 - 1.1300

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:	1.2600 - 1.3800

DRY BUTTERMILK - CENTRAL AND EAST

CENTRAL: Dry buttermilk prices shifted higher on the top of the range. Trading activities showcased additional purchases this week. Some market participants note seeing an uptick in available offers. Dry buttermilk production remains sporadic in the region. Condensed buttermilk continues to be traded over clearing to manufacturers' dryers. In general, buttermilk powder supplies are light. Some industry contacts anticipate spring holiday demands to strengthen in the near future. Dry buttermilk market tones are stable.
EAST: In the East, dry buttermilk prices are steady to higher. Dry buttermilk trading was relatively unchanged from light purchasing activity this week. Outside of manufacturers' contract orders, available spot offers are few. Some market participants are purchasing less than loads (LTL) for their customers' immediate needs. Dry buttermilk supplies are tight in the region. Dry buttermilk production is limited, as condensed skim is receiving the majority of drying time. The market tone for dry buttermilk is relatively steady.

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

Price Range ; $/LB:	1.0400 - 1.1175

DRY BUTTERMILK - WEST

Dry buttermilk trading was notably busy this week in the Western region. Interestingly, even as more spot trades were reported than in previous weeks, the price range narrowed, and the mostly series shifted up a penny on the bottom. Demand is noted as steady with indications of increasing, but production schedules remain sporadic. There is a lot of churning throughout the region with ample cream, but condensed buttermilk trading is active, as dryer time remains focused on condensed skim drying. Even as trading was more active this week, market tones are mostly quiet with some slightly bullish undertones.

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

Price Range ; $/LB:	1.0600 - 1.1200
Mostly Range - ; $/LB:	1.0700 - 1.1000

DRY WHOLE MILK - U.S.

Dry whole milk trading was more active this week. Prices continue their slow push up on the bottom of the range, as a growing number of trades in the mid $1.60s were reported. Dry whole milk production is sporadic. Undoubtedly, producers are drying other solids, such as condensed skim and buttermilk, in order to meet more pressing needs. Therefore, although demand of dry whole milk is steady, availability is becoming slightly tighter. Some contacts suggest U.S. dry whole milk prices are currently in line with the respective international whole milk powder pricing. The dry whole milk market tone is somewhat stable, if not slightly bullish.

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

Price Range - 26% Butterfat; $/LB:	1.6200 - 1.7000

WHEY, WPC 34%, LACTOSE & CASEIN

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

DRY WHEY- CENTRAL

Central region dry whey prices shifted up in most facets this week. Trading activity was somewhat quiet, but end users/customers are actively seeking out loads. That said, producers are limited in what they can offer on the spot market in light of somewhat sporadic production schedules, even with plentiful milk supplies into Midwestern Class III producers. The entire whey complex is in the midst of a bullish shift in recent months, and that is affecting production/availability of sweet whey powder. Some Midwestern producers say demand remains steady, but stock simply is not available. Animal feed whey prices mirrored those of edible grade and shifted up one penny on both sides. Dry whey market tones are, as noted, bullish. With southeast Asian demands continuing to pull from domestic suppliers, availability in the region is running thin. Therefore, demand is outpacing supply at the current time.

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

Price Range - Animal Feed; $/LB:	.3800 - .4200

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:	.4950 - .5600
Mostly Range - Non-Hygroscopic; $/LB:	.5000 - .5450

DRY WHEY– NORTHEAST

East dry whey prices shifted higher this week. Several market participants are purchasing weekly spot loads from manufacturers. Firming spot prices in other regions of the country are somewhat supporting prices in the East. There are reports export demands are stable. On various market exchanges, spot prices are ranging around the mid $0.50s. Cheese production remains healthy, as whey dryers are running at active rates. Dry whey inventories are currently available for spot and contract demands. The dry whey market displays a bullish tone.

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:	.5000 - .5600

DRY WHEY– WEST

The western whey price range and mostly price series both moved higher this week. Whey prices are supported by the strong whey permeate market and the appetite for protein in pig rations as Southeast Asia rebuilds its hog herd. Industry contacts report that demand is present, but available supplies are not. Whey production is steady but does not keep up with new buyer inquiries. Manufacturers say their supplies are sufficient to cover contracted needs but not much else. While stockpiles of whey are committed, inventories are growing as exporters wait for available shipping containers and space on vessels.

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:	.4925 - .5800
Mostly Range - Non-Hygroscopic; $/LB:	.5125 - .5700

Secondary Sourced Information:

CME CLOSE

The Extra Grade Dry Whey price at the CME Group on Wednesday closed at $.5450, compared to the weekly average price of $.5475 from last week.

WHEY PROTEIN CONCENTRATE

Amid relatively quiet trading, whey protein concentrate 34% prices moved higher. The exception is the bottom of the mostly price series, which is unchanged. WPC 34% production is steady and end users are keeping inventories low. Industry contacts say demand from the infant formula sector is strong and sales of WPC 34% that is interchangeable with other dairy proteins has been active. The pull by export markets has prompted buyers to look far and wide to find available WPC 34%. A few industry contacts suggest that some domestic buyers have looked to suppliers from outside the U.S. to satisfy their WPC 34% needs.

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:	.9700 - 1.1800
Mostly Range - 34% Protein; $/LB:	.9900 - 1.0600

LACTOSE

Lactose prices moved up at the bottom of both the range and mostly price series, as the tops of both series are unchanged. Lactose production is steady and appears to be in balance with end user needs. Manufacturers report much of their lactose stocks is committed to customers, and they are working on contracts for Q2. The sales process seems to be moving well, however the challenges are to get lactose into the containers and on vessels for shipment. While some industry contacts suggest port issues may have improved slightly, others say there are multiple ships backed up at west coast ports, and the time and labor needed to get shipments inspected, loaded, and unloaded are in short supply. Other contacts report shipping containers are still sometimes difficult to get. Contacts say the congestion is delaying shipments to Asia by 2 to 4 weeks. As a result, some lactose, and other dry dairy products, are getting warehoused at an added cost to the exporter. A few market participants are offering out loads of lactose from these warehouses to avoid storage costs.

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:	.3300 - .5500
Mostly Range - Non Pharmaceutical; $/LB:	.3800 - .4600

CASEIN

The acid casein price range moved higher. Rennet casein is steady. Demand for acid casein is very strong. New Zealand supply is limited and getting more limited. The milk production season continues to move toward the low point. Because many buyers contract ahead, much current production is already committed. Now new buyers must scramble to source acid casein where they can, and they are paying the price for having held back. Prices are expected to continue increasing in coming weeks.

Rennet casein is not such a tight market. European manufacturers have the benefit of seasonally increasing milk production. Plant efficiencies have typically led to increased rennet casein emphasis as summer approaches, so that mitigates pressure to close deals now. Rennet casein pricing is expected to be generally steady in coming weeks.

Prices for: Spot Sales And Up to 3 Month Contracts, Free on Board - Warehouse, Non-Restricted, All Mesh Sizes, Conventional, and Edible Casein

Acid; Price Range - $/LB:	3.8700-4.1500
Rennet; Price Range - $/LB:	3.6150-3.6875

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

WEEK ENDING	2021 WEEKLY DAIRY COWS	2021 CUMULATIVE DAIRY COWS	2020 WEEKLY DAIRY COWS	2020 CUMULATIVE DAIRY COWS
02/13/2021	66.5	458.5	63.7	457.2

WEBSITE: http://www.ams.usda.gov/mnreports/sj_ls714.txt
SOURCE: The slaughter data are gathered and tabulated in a cooperative effort by the Agricultural Marketing Service, the Food Safety and Inspection Service, and the National Agricultural Statistics Service, all of USDA

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

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2016	13.72	13.80	13.74	13.63	12.76	13.22	15.24	16.91	16.39	14.82	16.76	17.40
2017	16.77	16.88	15.81	15.22	15.57	16.44	15.45	16.57	16.36	16.69	16.88	15.44
2018	14.00	13.40	14.22	14.47	15.18	15.21	14.10	14.95	16.09	15.53	14.44	13.78
2019	13.96	13.89	15.04	15.96	16.38	16.27	17.55	17.60	18.31	18.72	20.45	19.37
2020	17.05	17.00	16.25	13.07	12.14	21.04	24.54	19.77	16.43	21.61	23.34	15.72

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

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2016	13.31	13.49	12.74	12.68	13.09	13.77	14.84	14.65	14.25	13.66	13.76	14.97
2017	16.19	15.59	14.32	14.01	14.49	15.89	16.60	16.61	15.86	14.85	13.99	13.51
2018	13.13	12.87	13.04	13.48	14.57	14.91	14.14	14.63	14.81	15.01	15.06	15.09
2019	15.48	15.86	15.71	15.72	16.29	16.83	16.90	16.74	16.35	16.39	16.60	16.70
2020	16.65	16.20	14.87	11.40	10.67	12.90	13.76	12.53	12.75	13.47	13.30	13.36

FEDERAL MILK ORDER CLASS PRICES FOR 2021 (3.5% Butterfat)

CLASS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
I (BASE)	15.14	15.54	15.20									
II	14.18											
III	16.04											
IV	13.75											

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
02/20/2021	1.3631	1.6653	1.4963	.5096	1.1168
	4,362,466	8,026,339	12,501,677	4,459,553	17,824,900

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	02/19	02/22	02/23	02/24	02/25
FEB 21	15.61	15.61	15.64	15.59	15.65
MAR 21	16.27	16.36	15.86	16.03	16.56
APR 21	16.76	16.82	16.45	16.65	17.40

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

DATE	02/19	02/22	02/23	02/24	02/25
FEB 21	13.39	13.28	13.28	13.28	13.28
MAR 21	14.07	14.07	13.92	13.85	13.91
APR 21	14.64	14.57	14.47	14.39	14.67

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

DATE	02/19	02/22	02/23	02/24	02/25
FEB 21	137.00	137.23	137.00	137.23	137.23
MAR 21	160.35	160.95	158.50	158.03	160.95
APR 21	168.73	167.00	163.53	163.10	167.00

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

DATE	02/19	02/22	02/23	02/24	02/25
FEB 21	112.28	111.43	111.65	111.85	112.15
MAR 21	109.18	108.90	108.45	108.00	109.35
APR 21	112.00	111.60	111.43	111.50	114.00

WHEY (Electronic-Traded) (¢/lb)

DATE	02/19	02/22	02/23	02/24	02/25
FEB 21	50.50	50.48	50.48	50.48	50.48
MAR 21	52.25	52.08	52.00	52.28	53.00
APR 21	50.55	50.30	50.28	51.00	52.25

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

DATE	02/19	02/22	02/23	02/24	02/25
FEB 21	1.66	1.66	1.66	1.66	1.67
MAR 21	1.71	1.71	1.68	1.68	1.70
APR 21	1.75	1.76	1.75	1.76	1.81

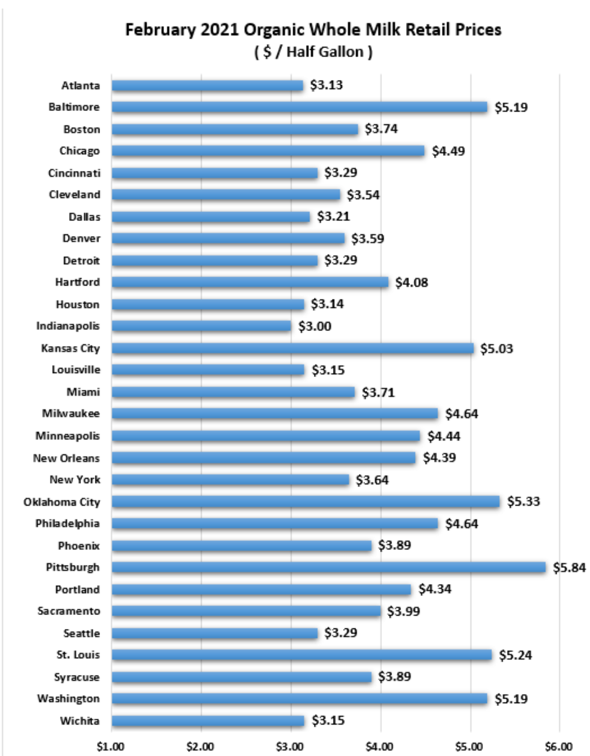
Further information may be found at: http://www.cmegroup.com/market-data/daily-bulletin.html

ORGANIC DAIRY MARKET NEWS
Information gathered February 15 - 26, 2021

ORGANIC DAIRY FLUID OVERVIEW

The European Union's (EU) Farm to Fork (F2F) Strategy and the potential impact on the dairy industry. A study showed the F2F Strategy could achieve economic, social and environmental benefits, although there are comments the F2F implementation will require restructuring and modernization of some countries' entire food and agricultural systems. The study pointed out positives with development of specialized dairy farms, reduced use of yield generating agents/antibiotics and the development of organic milk production. While the F2F Strategy could benefit small producers, there are speculations organic milk would remain a niche product.

Organic Milk Retail Prices for Selected U.S. Cities. February 2021 in-store surveys of supermarkets in selected U.S. cities show that averages prices for organic whole milk in the half gallon container ranges from $3.00 in Indianapolis, IN to $5.84 in Pittsburg, PA. Surveyed cities that experienced noteworthy changes in average prices from January 2021, include Atlanta, GA, down $1.01; New Orleans, LA, down 60 cents; Portland, OR, decreased 15 cents. The Cincinnati, OH, half gallon, organic whole milk average price increased 14 cents, while Denver, CO and Oklahoma City, OK both grew 10 cents. The U.S. February 2021 simple average price was $4.05, down 5 cents from last month.

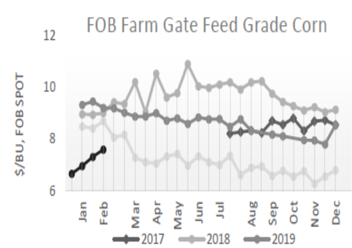


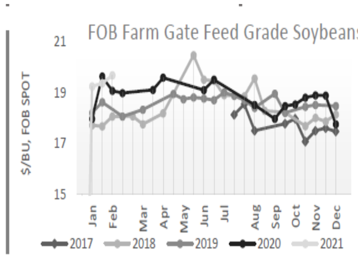
Data source: USDA Federal Milk Marketing Order

ORGANIC GRAIN FEEDSTUFF OVERVIEW

National Organic Grain and Feed Markets. The demand for organic feed grade corn continues to be healthy. Trading activities are good, with trades 28 cents higher FOB in the organic feed grade corn market. The demand is stable in the organic feed and food grade soybean markets. Trading activities are good on forward contracting, although organic feed grade soybean markets have limited testing for an accurate market trend. Market participants note steady to higher market undertones for organic feed and food grade soybeans. Trading activities are limited in the feed grade soybean meal market. Trading is inactive on all other organic grains this reporting period.

Grower FOB Farm Gate Organic Grain									
		Spot Transactions				Forward Contracts		Cash Bids
Feed Grade	Unit	Price Range	Avg.	Change	Prior Year	Price Range	Delivery Period	Price Range
Yellow Corn	$/bu	7.15 - 8.00	7.59	0.28	7.22	7.20 - 8.00	Mar-21 - Jul-21	N/A - N/A
Soybeans	$/bu	17.50 - 20.00	19.67	0.31	18.98	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





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

ORGANIC RETAIL OVERVIEW

For the last week of February, total organic ads for surveyed retail stores increased 46 percent. Organic cream cheese, 8 oz packaging, had the largest percent in ad changes, increasing 1,512 percent, respectfully. Total organic milk ads increased 43 percent compared to last reporting week. In the Southwest and Southcentral regions, organic dairy ads increased 151 percent and 111 percent, respectfully. Organic milk and yogurt advertisement totals increased 141 percent in the Southwest region this week.

The national weighted average advertised price for organic 1-pound butter is $5.69, compared to $3.09 for conventional 1-pound butter, an organic premium of $2.60. Organic 8-ounce block cheese has an average price of $4.17. Conventional 8-ounce block cheese has an average price of $2.56, resulting in an organic premium of $1.61. The national weighted average advertised price for organic 32-ounce containers of Greek yogurt is $5.34. Conventional Greek yogurt in 32-ounce containers has a national weighted average advertised price of $4.50, yielding an organic premium of $0.84.

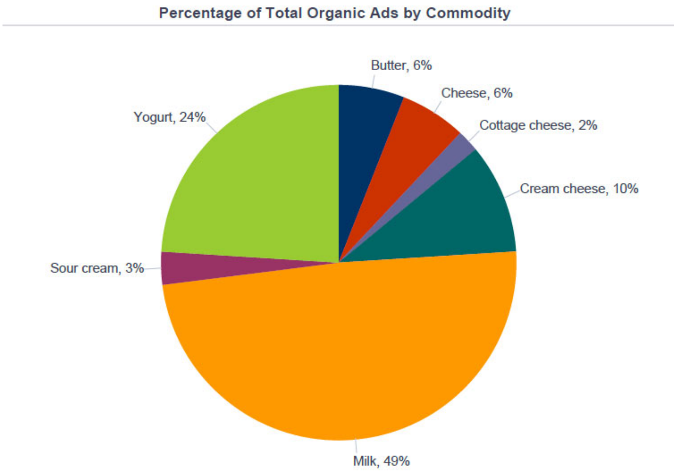
-CONTINUED ON PAGE 8A-

ORGANIC DAIRY MARKET NEWS

Information gathered February 15 - 26, 2021

-CONTINUED FROM PAGE 8-

Each advertised organic dairy product and ad percentages, from the most recent Dairy Market News retail survey, are shown in the pie chart below.



Data source: USDA Dairy Market News

Advertising information presented is compiled from nearly 23,000 surveyed newspaper supermarket ads. Prices are valid from February 15 - 26, 2021. Retail survey ads reflect "advertised specials" and not the range of non-advertised supermarket cooler prices.

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

NATIONAL RETAIL ORGANIC DAIRY WEIGHTED AVERAGE ADVERTISED PRICE

COMMODITY	This Week	Last Week	Last Year
Butter	$5.69	$5.47	$5.63
Cheese			
8 oz block	$4.17	$3.69	$4.99
8 oz shred	$3.56	$3.61	$4.09
Cottage Cheese	$4.29	$4.29	n.a.
Cream Cheese	$2.00	$2.69	$2.49
Ice Cream	n.a.	n.a.	$7.99
Milk			
Half Gal.	$3.47	$3.59	$3.81
Gallon	$5.64	$4.66	$6.48
8 oz UHT	n.a.	n.a.	$1.25
Sour Cream	$2.30	$2.49	$2.50
Yogurt			
4-6 oz. Greek	$1.00	n.a.	n.a.
32 oz. Greek	$5.34	$5.65	$4.43
4-6 oz. Yogurt	$1.07	$1.05	n.a.
32 oz. Yogurt	$3.92	$3.77	$3.31

Data source: USDA Dairy Market News

MONTHLY COLD STORAGE REPORT – TOTAL U.S. STOCKS

NOTE: Data for this report is collected from public, private and semiprivate warehouses, apple houses, and meat packing plants where food products are generally stored for 30 days or more. Commodities in space owned or leased and operated by the armed services are not reported. Food stocks held under bond are included in the storage data.

All stocks in thousand pounds except where otherwise indicated

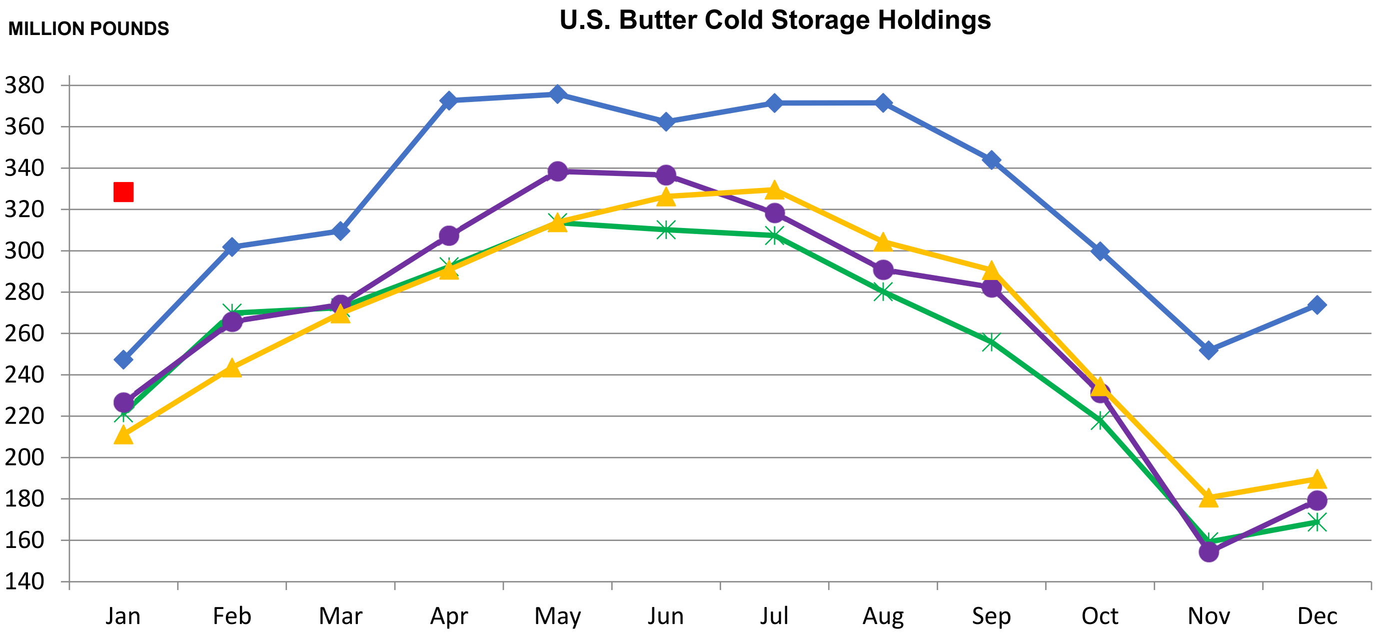
U.S. HOLDINGS OF DAIRY PRODUCTS

COMMODITY	DEC 31, 2018	DEC 31, 2019	REVISED DECEMBER 31, 2020	JAN 31, 2019	JAN 31, 2020	JAN 31, 2021
Butter	179,333	189,655	273,805	211,168	247,376	328,434
Cheese, Natural American	800,336	749,886	801,720	803,578	779,672	800,768
Cheese, Swiss	29,775	24,178	19,851	29,353	22,902	21,362
Cheese, Other Natural	514,683	547,950	574,740	536,305	551,044	576,344
Total Cheese	1,344,794	1,322,014	1,396,311	1,369,236	1,353,618	1,398,474

JANUARY STORAGE HOLDINGS BY REGION

REGION	Natural American Cheese			Butter *			Other Natural Cheese		
	2019	2020	2021	2019	2020	2021	2019	2020	2021
New England	75,962	66,933	70,208				701	850	1,287
Middle Atlantic	73,226	71,590	70,768				14,228	16,593	21,018
East North Central	325,387	319,673	323,453				358,483	344,342	358,714
West North Central	130,793	130,320	135,094				44,937	49,169	50,229
South Atlantic	760	131	48				32,032	39,647	31,738
East South Central	16,708	10,384	5,337				19,164	35,079	35,825
West South Central	2,925	5,325	10,598				2,122	3,302	2,236
Mountain	61,305	52,400	55,189				2,759	3,914	2,745
Pacific	116,512	122,916	130,073				61,879	58,148	72,552
TOTAL	803,578	779,672	800,768	211,168	247,376	328,434	536,305	551,044	576,344

*Regional breakdowns are not reported to avoid possible disclosure of individual operations.



2/23/2021 - DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN
USDA/AMS/Dairy Market News, Madison, Wisconsin, (608) 422-8587
Dairy Market News website: http://www.ams.usda.gov/market-news/dairy
Dairy Market News database portal: http://www.mymarketnews.ams.usda

January Milk Production

Milk production in the 24 major States during January totaled 18.3 billion pounds, up 1.8 percent from January 2020. December revised production, at 18.0 billion pounds, was up 2.6 percent from December 2019. The December revision represented a decrease of 74 million pounds or 0.4 percent from last month's preliminary production estimate.

Production per cow in the 24 major States averaged 2,049 pounds for January, 15 pounds above January 2020.

The number of milk cows on farms in the 24 major States was 8.93 million head, 92,000 head more than January 2020, and 6,000 head more than December 2020.

January 2021 Milk Cows and Milk Production, by States

State	Milk Cows [1]		Milk per Cow [2]		Milk Production [2]		
	2020	2021	2020	2021	2020	2021	Change from 2020
	(thousands)		*(pounds)*		*(million pounds)*		*(percent)*
AZ	196	197	2,140	2,150	419	424	1.2
CA	1,724	1,720	2,050	2,040	3,534	3,509	-0.7
CO	191	201	2,210	2,220	422	446	5.7
FL	116	111	1,850	1,840	215	204	-5.1
GA	82	81	1,965	1,990	161	161	---
ID	645	646	2,090	2,080	1,348	1,344	-0.3
IL	82	84	1,870	1,870	153	157	2.6
IN	176	192	1,970	1,990	347	382	10.1
IA	215	222	2,105	2,110	453	468	3.3
KS	169	172	2,035	2,045	344	352	2.3
MI	427	440	2,280	2,310	974	1,016	4.3
MN	445	457	1,885	1,940	839	887	5.7
NM	333	337	2,135	2,140	711	721	1.4
NY	625	625	2,065	2,080	1,291	1,300	0.7
OH	253	259	1,855	1,875	469	486	3.6
OR	127	125	1,755	1,760	223	220	-1.3
PA	480	475	1,805	1,820	866	865	-0.1
SD	128	141	1,950	1,940	250	274	9.6
TX	585	615	2,145	2,150	1,255	1,322	5.3
UT	96	95	1,935	1,945	186	185	-0.5
VT	124	120	1,825	1,830	226	220	-2.7
VA	76	74	1,765	1,760	134	130	-3.0
WA	282	278	2,045	2,035	577	566	-1.9
WI	1,260	1,262	2,045	2,105	2,577	2,657	3.1
24 State Total	8,837	8,929	2,034	2,049	17,974	18,296	1.8

[1] Includes dry cows. Excludes heifers not yet fresh.
[2] Excludes milk sucked by calves.

Source: U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Milk Production,* (*February 2021*).

Market Summary and Utilization Report, January 2021

Highlights. During January, 10.8 billion pounds of milk were received from Federally pooled producers. This volume of milk is 20.1 percent lower than the January 2020 volume. Regulated handlers pooled 3.7 billion pounds of producer milk as Class I products, down 5.1 percent when compared to the previous year. The all-market average Class utilization percentages were: Class I = 34%, Class II = 16%, Class III = 14%, and Class IV = 37%. The weighted average statistical uniform price was $15.27 per cwt, $1.43 lower than last month and $2.91 lower than last year.

Federal Milk Order Marketing Area [1]	Order Number	Receipts of Producer Milk		Utilization of Producer Milk in Class I	
		Total	Change from Prev. Year	Total	Change from Prev. Year
		(million lbs)	*(percent)*	*(million lbs)*	*(percent)*
Northeast (Boston)	001	2,317.6	0.7	705.6	-1.4
Appalachian (Charlotte)	005	461.6	-1.0	325.8	-5.6
Florida (Tampa)	006	222.5	-1.2	175.8	-8.7
Southeast (Atlanta)	007	396.0	-5.6	268.9	-10.2
Upper Midwest (Chicago)	030	1,035.9	-53.6	212.4	-11.0
Central (Kansas City)	032	958.7	-26.5	396.3	-5.5
Mideast (Cleveland)	033	1,406.0	-19.4	578.5	-0.4
California (Los Angeles)	051	2,014.2	-13.8	413.6	-8.7
Pacific Northwest (Seattle)	124	620.0	-19.4	137.4	-7.9
Southwest (Dallas)	126	1,052.0	-19.8	357.8	-4.4
Arizona (Phoenix)	131	352.1	-20.5	104.6	-3.5
All Market Total or Average [2]		10,836.7	-20.1	3,676.8	-5.1

[1] Each name in parentheses is the major city in the principal pricing point of the market. [2] Totals may not add due to rounding. Averages are the weighted average percent change.

Federal Milk Order Marketing Area [1]	Order Number	Utilization of Producer Milk in All Classes [2]				Uniform Price [3]
		Class I	Class II	Class III	Class IV	
		(percent) [2]				*($ per cwt)*
Northeast (Boston)	001	30	24	25	20	15.91
Appalachian (Charlotte)	005	71	12	4	14	17.42
Florida (Tampa)	006	79	15	2	5	19.26
Southeast (Atlanta)	007	68	21	1	11	17.59
Upper Midwest (Chicago)	030	21	18	41	20	15.12
Central (Kansas City)	032	41	14	5	40	14.44
Mideast (Cleveland)	033	41	24	13	22	14.96
California (Los Angeles)	051	21	5	1	73	14.24
Pacific Northwest (Seattle)	124	22	6	28	44	14.68
Southwest (Dallas)	126	34	11	2	53	14.90
Arizona (Phoenix)	131	30	8	3	59	14.98
All Market Total or Average [3]		34	16	14	37	15.27

[1] Each name in parentheses is the major city in the principal pricing point of the market. [2] Totals may not add to 100 percent due to rounding. Averages are weighted averages. [3] Statistical uniform prices for component pricing orders (Class III price plus producer price differential). For other orders, uniform skim milk price times 0.965 plus uniform butterfat price times 3.5.

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

In November 2020, mailbox milk prices for selected reporting areas in Federal milk orders averaged $19.15 per cwt, up $1.17 from the October 2020 average but down $0.84 per cwt from the November 2019 average. The component tests of producer milk in November 2020 were: butterfat, 4.05%; protein, 3.28%; and other solids, 5.76%.

Mailbox Milk Prices, November 2020

Reporting Area [1]	Mailbox Milk Price [2]		
	Nov 2019	Oct 2020	Nov 2020
	(dollars per hundredweight)		
New England States [3]	20.61	18.36	19.68
New York	19.42	17.55	18.76
Eastern Pennsylvania [4]	19.75	17.58	18.79
Appalachian States [5]	19.93	17.49	19.17
Southeast States [6]	20.00	17.56	19.32
Southern Missouri [7]	20.65	19.01	20.52
Florida	20.49	18.26	19.63
Western Pennsylvania [8]	19.29	17.32	18.49
Ohio	18.82	16.79	18.33
Indiana	18.73	16.99	18.76
Michigan	17.47	15.81	17.45
Wisconsin	22.13	20.79	22.13
Minnesota	22.47	22.09	23.15
Iowa	21.08	20.55	21.20
Illinois	21.07	17.55	18.73
Corn Belt States [9]	19.54	18.03	18.57
Western Texas [10]	20.81	18.80	19.42
New Mexico	*19.13	17.42	18.47
Northwest States [11]	21.00	18.74	19.68
California	19.61	17.68	18.83
All Federal Order Areas [12]	19.99	17.98	19.15

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

February 2021 Highlights: U.S. simple average prices are: $3.59 per gallon for conventional whole milk, $3.55 per gallon for conventional reduced fat 2% milk, $4.05 per half gallon organic whole milk, and $4.05 per half gallon organic reduced fat 2% milk.

Retail Prices for Conventional Whole Milk, Average of Three Outlets, Selected Cities, by Months, 2021 [1]

City and State	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg [2]
						(dollars per gallon)							
Atlanta, GA	3.52	3.61											3.57
Baltimore, MD	3.84	3.98											3.91
Boston, MA	3.51	3.53											3.52
Chicago, IL	4.16	4.16											4.16
Cincinnati, OH	2.70	2.87											2.79
Cleveland, OH	3.39	3.39											3.39
Dallas, TX	2.86	2.92											2.89
Denver, CO	3.52	3.52											3.52
Detroit, MI	3.02	2.87											2.95
Hartford, CT	3.92	3.86											3.89
Houston, TX	3.47	3.45											3.46
Indianapolis, IN	3.11	2.91											3.01
Kansas City, MO	4.64	4.66											4.65
Louisville, KY	2.96	2.97											2.97
Miami, FL	3.46	3.53											3.50
Milwaukee, WI	4.16	3.59											3.88
Minneapolis, MN	4.12	4.12											4.12
New Orleans, LA	3.94	3.88											3.91
New York, NY	4.02	4.01											4.02
Oklahoma City, OK	3.55	3.59											3.57
Philadelphia, PA	4.84	4.64											4.74
Phoenix, AZ	2.92	2.92											2.92
Pittsburgh, PA	4.25	4.26											4.26
Portland, OR	3.42	3.42											3.42
Sacramento, CA	3.75	3.68											3.72
Seattle, WA	3.59	3.46											3.53
St. Louis, MO	3.62	3.46											3.54
Syracuse, NY	3.55	3.55											3.55
Washington, DC	3.99	4.34											4.17
Wichita, KS	2.52	2.52											2.52
Simple Average	3.61	3.59											3.60

[1] 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.
[2] Simple average of monthly prices.

Retail Prices for Conventional Reduced Fat (2%) Milk, Average of Three Outlets, Selected Cities, by Months, 2021 [1]

City and State	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg [2]
	(dollars per gallon)												
Atlanta, GA	3.52	3.61											3.57
Baltimore, MD	3.84	3.88											3.86
Boston, MA	3.50	3.51											3.51
Chicago, IL	4.06	4.06											4.06
Cincinnati, OH	2.70	2.87											2.79
Cleveland, OH	3.39	3.39											3.39
Dallas, TX	2.86	2.99											2.93
Denver, CO	3.52	3.52											3.52
Detroit, MI	3.02	2.87											2.95
Hartford, CT	3.92	3.86											3.89
Houston, TX	3.47	3.45											3.46
Indianapolis, IN	3.09	2.91											3.00
Kansas City, MO	4.46	4.49											4.48
Louisville, KY	2.96	2.99											2.98
Miami, FL	3.46	3.47											3.47
Milwaukee, WI	4.09	3.56											3.83
Minneapolis, MN	4.12	4.12											4.12
New Orleans, LA	3.94	3.88											3.91
New York, NY	4.00	3.99											4.00
Oklahoma City, OK	3.42	3.42											3.42
Philadelphia, PA	4.74	4.54											4.64
Phoenix, AZ	2.92	2.92											2.92
Pittsburgh, PA	4.08	4.15											4.12
Portland, OR	3.42	3.42											3.42
Sacramento, CA	3.61	3.55											3.58
Seattle, WA	3.49	3.46											3.48
St. Louis, MO	3.58	3.46											3.52
Syracuse, NY	3.35	3.35											3.35
Washington, DC	3.99	4.34											4.17
Wichita, KS	2.52	2.52											2.52
Simple Average	3.57	3.55											3.56

[1] 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.

[2] Simple average of monthly prices.

Retail Prices for Organic Whole Milk,
Average of Two Outlets, Selected Cities, by Months, 2021 [1]

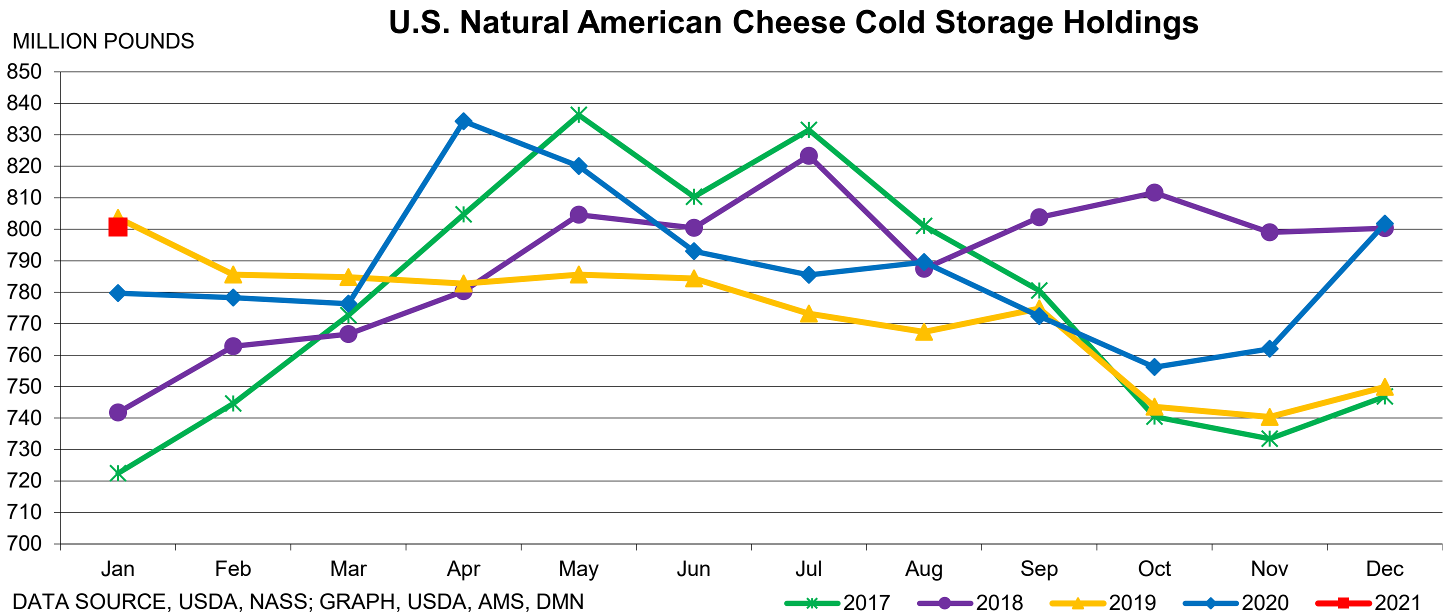
City and State [2]	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg [2]
	(dollars per half gallon)												
Atlanta, GA	4.14	3.13											3.64
Baltimore, MD	5.19	5.19											5.19
Boston, MA	3.74	3.74											3.74
Chicago, IL	4.49	4.49											4.49
Cincinnati, OH	3.15	3.29											3.22
Cleveland, OH	3.54	3.54											3.54
Dallas, TX	3.21	3.21											3.21
Denver, CO	3.49	3.59											3.54
Detroit, MI	3.29	3.29											3.29
Hartford, CT	4.08	4.08											4.08
Houston, TX	3.14	3.14											3.14
Indianapolis, IN	3.00	3.00											3.00
Kansas City, MO	5.03	5.03											5.03
Louisville, KY	3.15	3.15											3.15
Miami, FL	3.71	3.71											3.71
Milwaukee, WI	4.64	4.64											4.64
Minneapolis, MN	4.44	4.44											4.44
New Orleans, LA	4.99	4.39											4.69
New York, NY	3.64	3.64											3.64
Oklahoma City, OK	5.23	5.33											5.28
Philadelphia, PA	4.64	4.64											4.64
Phoenix, AZ	3.89	3.89											3.89
Pittsburgh, PA	5.84	5.84											5.84
Portland, OR	4.49	4.34											4.42
Sacramento, CA	3.99	3.99											3.99
Seattle, WA	3.29	3.29											3.29
St. Louis, MO	5.24	5.24											5.24
Syracuse, NY	3.89	3.89											3.89
Washington, DC	5.19	5.19											5.19
Wichita, KS	3.15	3.15											3.15
Simple Average	4.10	4.05											4.07

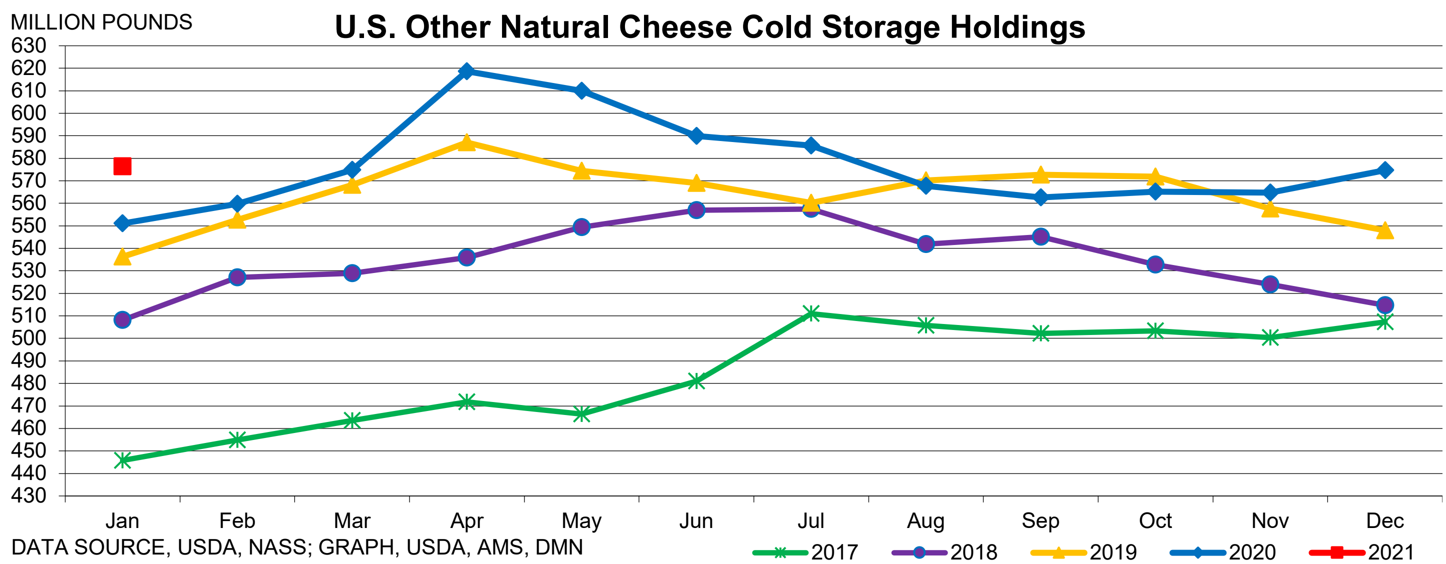
[1] As collected by Federal milk order market administrators based on a survey conducted one day between the 1st and 10th of each month (excluding Fridays and weekends) in selected cities or metropolitan areas. One outlet of the largest and second largest food store chains are surveyed. The price represents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

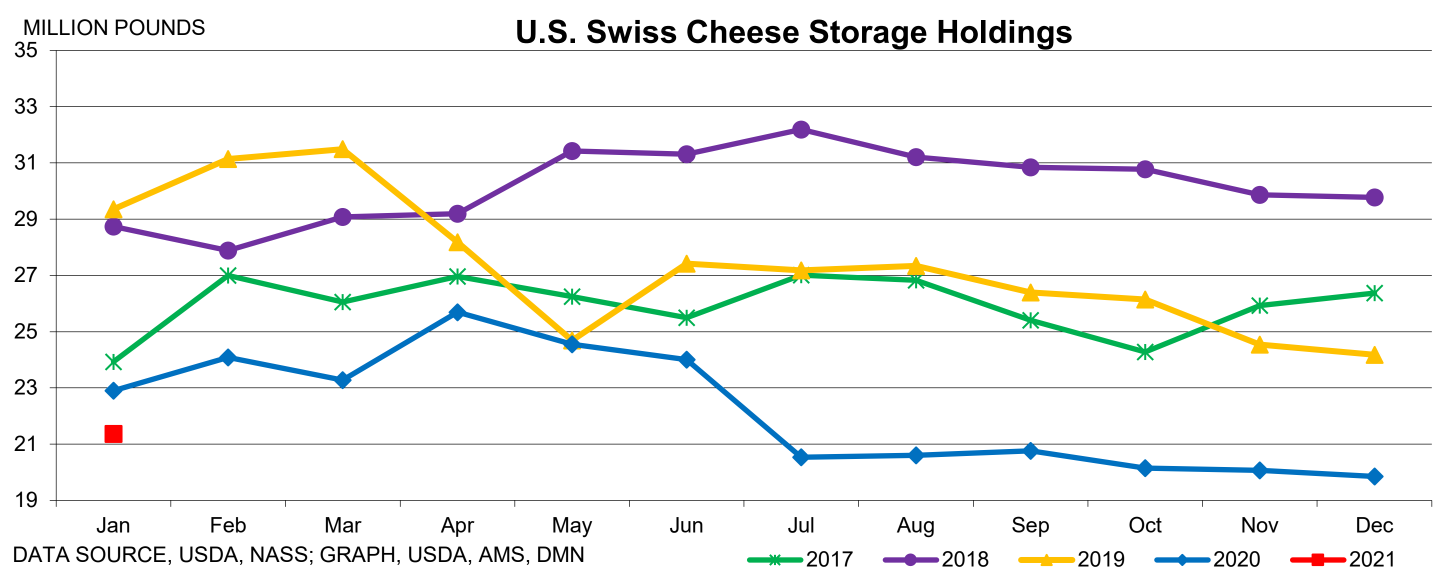
Retail Prices for Organic Reduced Fat (2%) Milk, Average of Two Outlets, Selected Cities, by Months, 2021 [1]

City and State	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg [2]
	(dollars per half gallon)												
Atlanta, GA	4.14	3.27											3.71
Baltimore, MD	5.19	5.19											5.19
Boston, MA	3.71	3.71											3.71
Chicago, IL	4.49	4.49											4.49
Cincinnati, OH	3.15	3.29											3.22
Cleveland, OH	3.54	3.54											3.54
Dallas, TX	3.21	3.21											3.21
Denver, CO	3.49	3.59											3.54
Detroit, MI	3.29	3.29											3.29
Hartford, CT	4.08	4.08											4.08
Houston, TX	3.14	3.14											3.14
Indianapolis, IN	3.15	3.00											3.08
Kansas City, MO	5.03	5.03											5.03
Louisville, KY	3.15	3.15											3.15
Miami, FL	3.71	3.71											3.71
Milwaukee, WI	4.64	4.64											4.64
Minneapolis, MN	4.44	4.44											4.44
New Orleans, LA	4.99	4.39											4.69
New York, NY	3.64	3.64											3.64
Oklahoma City, OK	5.23	5.33											5.28
Philadelphia, PA	4.64	4.64											4.64
Phoenix, AZ	3.89	3.89											3.89
Pittsburgh, PA	5.84	5.84											5.84
Portland, OR	4.49	4.34											4.42
Sacramento, CA	3.99	3.99											3.99
Seattle, WA	3.29	3.29											3.29
St. Louis, MO	5.19	5.19											5.19
Syracuse, NY	3.89	3.89											3.89
Washington, DC	5.19	5.19											5.19
Wichita, KS	3.15	3.15											3.15
Simple Average	4.10	4.05											4.08

[1] 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 are surveyed. The price represents the most common brand in nonreturnable containers.
[2] Simple average of monthly prices.


U.S. Natural American Cheese Cold Storage Holdings
MILLION POUNDS
850
840
830
820
810
800
790
780
770
760
750
740
730
720
710
700
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN
2017 2018 2019 2020 2021


U.S. Other Natural Cheese Cold Storage Holdings
MILLION POUNDS
630
620
610
600
590
580
570
560
550
540
530
520
510
500
490
480
470
460
450
440
430
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN
2017 2018 2019 2020 2021


U.S. Swiss Cheese Storage Holdings
MILLION POUNDS
35
33
31
29
27
25
23
21
19
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN
2017 2018 2019 2020 2021

Dairy Market News Branch

National Retail Report-Dairy

Agricultural Marketing Service

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

Volume 88- Number 8 Issued Weekly Friday, February 26, 2021

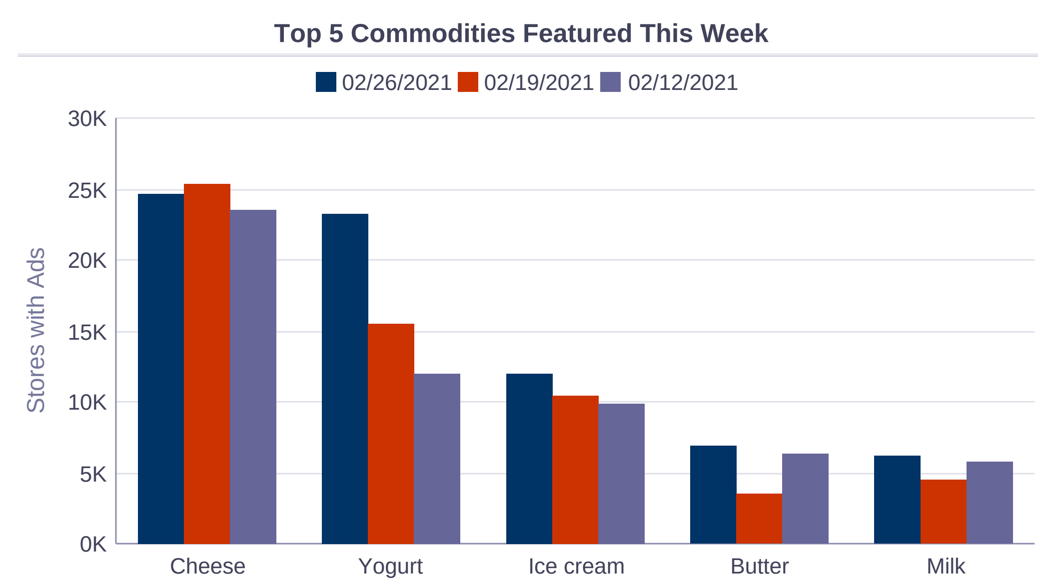
Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 02/26/2021 to 03/04/2021

As weather has cleared up across much of the country, total conventional dairy advertisements increased 23 percent, while organic ad numbers grew 46 percent. The number of conventional butter ads increased 104 percent weekly, while plain yogurt in 32-ounce containers saw the largest increase on the conventional aisle week to week, at over 500 percent. Organic cream cheese increased over 1,500 percent week to week, as the spring season draws near.

Conventional cheese advertisements decreased 5 percent, while the number of organic cheese advertisements more than doubled. The weighted average advertised price for conventional cheese in 8-ounce blocks was $2.56, $0.15 higher than last week, but $1.61 less than the organic variety.

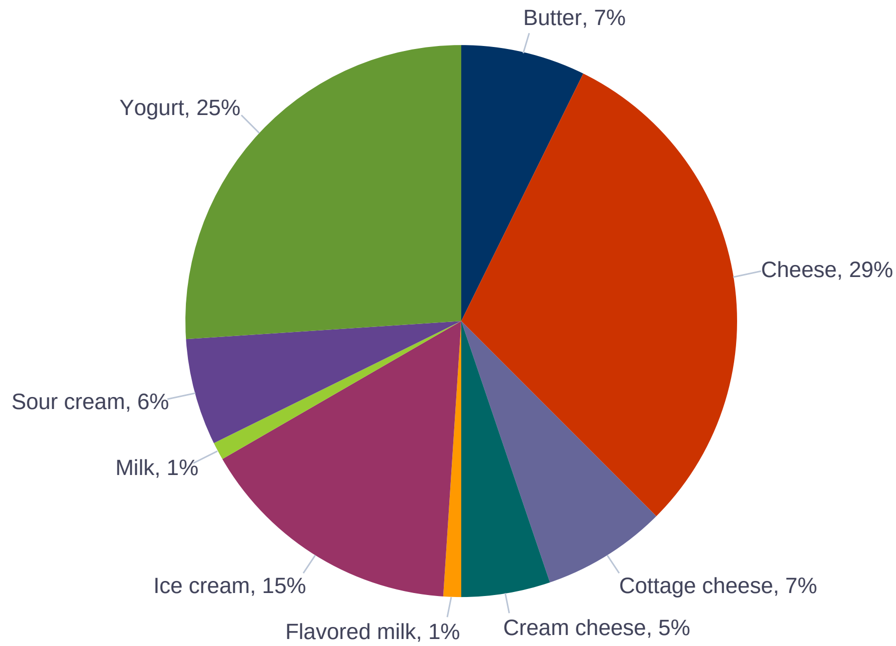
Conventional and organic milk advertisement numbers increased by 3 percent and 43 percent, respectively. Organic milk in half gallon containers were the most advertised organic dairy item. The weighted average advertised price for organic half gallons of milk was $3.47, $0.12 lower than last week. There were no ads for conventional half gallon milk.

Conventional and organic yogurt advertisement totals increased 58 percent and 5 percent, respectively. Greek yogurt (conventional) in 4 to 6 ounce containers was the most advertised yogurt item and the second most advertised dairy item this week, as advertisements increased 73 percent from last week. The weighted average advertised price for conventional yogurt in 4 to 6 ounce containers was $.59, down a dime from last week. The weighted average advertised price for 4 to 6 ounce organic yogurt was $1.07, up 2 cents from last week, resulting in an organic premium of $0.48.

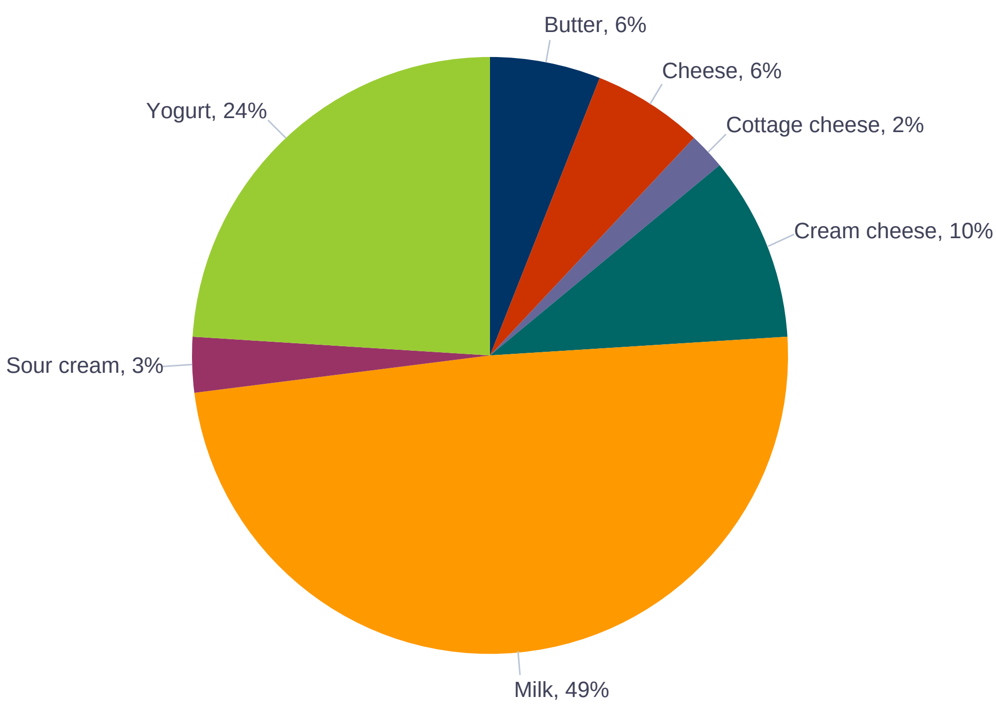


1 -- Dairy Market News surveys nearly 150 retailers, comprising over 23,000 individual stores, with online weekly advertised features.

Percentage of Total Conventional Ads by Commodity



Percentage of Total Organic Ads by Commodity



Wtd Avg - Simple weighted average

NATIONAL -- CONVENTIONAL DAIRY PRODUCTS

Commodity	Type	Pack Size	THIS PERIOD		LAST WEEK		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		1 #	6176	3.09	3023	3.27	3021	3.52
Cheese	Natural Varieties	8 oz block	7035	2.56	7082	2.41	5116	2.31
Cheese	Natural Varieties	1 # block	5063	3.59	5705	3.85	889	4.51
Cheese	Natural Varieties	2 # block	853	7.36	1238	6.74	1279	6.46
Cheese	Natural Varieties	8 oz shred	9807	2.55	9555	2.51	8809	2.40
Cheese	Natural Varieties	1 # shred	1093	3.79	1474	4.40	1217	4.87
Cottage cheese		16 oz	5481	1.83	2703	2.10	2896	2.06
Cream cheese		8 oz	4055	2.28	4249	2.03	5779	2.23
Flavored milk	All fat tests	half gallon	559	2.62			1105	1.85
Flavored milk	All fat tests	gallon	321	3.84	180	3.99	359	3.70
Ice cream		48-64oz	11986	3.05	10459	3.17	8943	3.19
Milk	All fat tests	half gallon			162	2.64	413	2.88
Milk	All fat tests	gallon	586	3.30	405	2.69	978	2.96
Sour cream		16 oz	5318	1.71	5126	1.47	3677	1.65
Yogurt	Greek	4-6 oz	10960	.98	6346	.99	9057	.98
Yogurt	Greek	32 oz	1435	4.50	1759	4.41	2032	4.55
Yogurt	Yogurt	4-6 oz	4037	.59	4158	.69	3983	.48
Yogurt	Yogurt	32 oz	3975	2.89	648	2.94	2067	2.65

REGIONAL -- CONVENTIONAL DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	1.97-5.99	1767	3.14	1.99-3.99	2000	3.61	1.99-3.49	740	2.27
Cheese	Natural Varieties	8 oz block	1.97-3.00	2168	2.39	2.50-3.00	3283	2.65	1.88-2.25	176	2.10
Cheese	Natural Varieties	1 # block	2.99-3.99	924	3.43	2.98-4.49	1418	3.42	3.50-4.22	1023	4.07
Cheese	Natural Varieties	8 oz shred	1.88-3.50	2594	2.43	2.00-3.00	3407	2.61	1.88-3.49	887	2.56
Cheese	Natural Varieties	1 # shred	2.99-4.49	434	4.05	2.98-4.49	332	3.57	3.50	213	3.50
Cottage cheese		16 oz	1.99-3.00	1439	2.40	1.25-2.00	2035	1.71	1.25-1.50	714	1.29
Cream cheese		8 oz	1.25-3.00	1451	2.14	2.00-3.00	1390	2.90	1.25-2.00	398	1.78
Flavored milk	All fat tests	half gallon				2.49	502	2.49	3.79	57	3.79
Flavored milk	All fat tests	gallon	4.49	100	4.49				4.49	116	4.49
Ice cream		48-64oz	1.79-4.00	2920	2.92	1.79-3.99	3172	2.76	2.50-3.99	2065	3.00
Milk	All fat tests	gallon	3.49-4.49	209	4.19				2.39	57	2.39
Sour cream		16 oz	1.50-2.50	1812	1.92	1.25-2.00	1575	1.85	0.89-2.00	1053	1.37
Yogurt	Greek	4-6 oz	0.69-1.50	3662	.95	0.98-1.00	2590	1.00	0.80-1.25	1998	1.03
Yogurt	Greek	32 oz	3.89-5.49	344	4.57				3.99-4.99	577	4.21
Yogurt	Yogurt	4-6 oz	0.33-1.00	1661	.61	0.33-1.00	732	.57	0.60-1.00	176	.76
Yogurt	Yogurt	32 oz	1.67-3.29	724	2.66	2.50-3.99	1444	3.03	2.29-2.50	677	2.44

Wtd Avg - Simple weighted average

Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	1.99-4.49	391	3.23	1.49-2.50	989	2.14	4.39	289	4.39
Cheese	Natural Varieties	8 oz block	2.00-3.99	544	2.91	1.99-3.49	307	2.84	1.49-2.99	529	2.23
Cheese	Natural Varieties	1 # block	3.48-3.99	1087	3.53	3.38-3.99	481	3.55	3.38	130	3.38
Cheese	Natural Varieties	2 # block	6.99	121	6.99				6.49-8.99	683	7.51
Cheese	Natural Varieties	8 oz shred	1.79-3.99	751	2.70	1.99-3.49	1546	2.64	1.49-2.50	584	2.20
Cheese	Natural Varieties	1 # shred	3.99	114	3.99						
Cottage cheese		16 oz	1.25	78	1.25	1.25-2.49	495	1.89	1.25-1.67	699	1.60
Cream cheese		8 oz	2.00	121	2.00	1.49	246	1.49	1.49-1.67	394	1.62
Flavored milk	All fat tests	gallon							2.50	105	2.50
Ice cream		48-64oz	1.99-5.09	1151	3.59	2.50-3.99	2021	3.07	1.67-5.49	584	3.86
Milk	All fat tests	gallon	2.50	74	2.50	2.99	246	2.99			
Sour cream		16 oz	1.25-1.99	380	1.45	1.25-2.49	272	1.53	1.25-1.49	226	1.36
Yogurt	Greek	4-6 oz	0.79-1.00	860	.98	0.88-1.00	1492	.97	1.00	347	1.00
Yogurt	Greek	32 oz	3.29-4.99	262	4.20	5.49	241	5.49			
Yogurt	Yogurt	4-6 oz	0.40-0.50	524	.47	0.50-1.00	405	.78	0.39-0.50	463	.42
Yogurt	Yogurt	32 oz	3.49	141	3.49	2.00-4.29	817	3.10	2.50	121	2.50

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
Cheese	Natural Varieties	8 oz block	4.79	28	4.79			
Cheese	Natural Varieties	2 # block	5.00-6.99	49	6.14			
Cheese	Natural Varieties	8 oz shred	2.69	11	2.69	3.00	27	3.00
Cottage cheese		16 oz	2.49	21	2.49			
Cream cheese		8 oz	2.99	28	2.99	2.49	27	2.49
Ice cream		48-64oz	4.99-7.99	49	6.70	4.29	24	4.29
Yogurt	Greek	4-6 oz	1.25	11	1.25			
Yogurt	Greek	32 oz	3.49	11	3.49			
Yogurt	Yogurt	4-6 oz	1.00	49	1.00	0.99	27	.99
Yogurt	Yogurt	32 oz				3.50-5.00	51	4.29

NATIONAL -- ORGANIC DAIRY PRODUCTS

Commodity	Type	Pack Size	THIS PERIOD		LAST WEEK		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		1 #	724	5.69	503	5.47	222	5.63
Cheese	Natural Varieties	8 oz block	299	4.17	121	3.69	137	4.99

Wtd Avg - Simple weighted average

Cheese	Natural Varieties	8 oz shred	385	3.56	199	3.61	299	4.09
Cottage cheese		16 oz	214	4.29	214	4.29		
Cream cheese		8 oz	1112	2.00	69	2.69	322	2.49
Ice cream		48-64oz					117	7.99
Milk	All fat tests	half gallon	4117	3.47	2176	3.59	2525	3.81
Milk	All fat tests	gallon	1552	5.64	1799	4.66	522	6.48
Milk	All fat tests	8 oz UHT					214	1.25
Sour cream		16 oz	347	2.30	214	2.49	335	2.50
Yogurt	Greek	4-6 oz	268	1.00				
Yogurt	Greek	32 oz	1952	5.34	1464	5.65	574	4.43
Yogurt	Yogurt	4-6 oz	220	1.07	373	1.05		
Yogurt	Yogurt	32 oz	288	3.92	755	3.77	573	3.31

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 #	5.99	221	5.99	4.99	214	4.99			
Cheese	Natural Varieties	8 oz shred							3.50	123	3.50
Cottage cheese		16 oz				4.29	214	4.29			
Cream cheese		8 oz	2.00	110	2.00	2.00	1002	2.00			
Milk	All fat tests	half gallon	3.99-4.99	757	4.36	2.99-3.50	328	3.32	2.99-3.29	1059	3.09
Milk	All fat tests	gallon	6.99	161	6.99	5.49	114	5.49	5.49	595	5.49
Sour cream		16 oz				2.49	214	2.49			
Yogurt	Greek	4-6 oz							1.00	127	1.00
Yogurt	Greek	32 oz				3.50-5.49	398	4.42	5.49	595	5.49
Yogurt	Yogurt	4-6 oz	0.69-1.25	209	1.06						
Yogurt	Yogurt	32 oz	2.99	110	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 #							5.99	289	5.99
Cheese	Natural Varieties	8 oz block	3.69	121	3.69	4.49	178	4.49			
Cheese	Natural Varieties	8 oz shred	3.49-3.69	262	3.58						
Milk	All fat tests	half gallon	2.99-3.99	369	3.36	2.99-3.99	1087	3.36	2.99-3.99	479	3.32
Milk	All fat tests	gallon	5.29-5.49	219	5.42	5.49	331	5.49	5.49	121	5.49
Sour cream		16 oz	1.99	133	1.99						
Yogurt	Greek	4-6 oz	1.00	141	1.00						

Wtd Avg - Simple weighted average

Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Yogurt	Greek	32 oz	5.29-5.49	219	5.42	5.49	451	5.49	5.99	289	5.99
Yogurt	Yogurt	32 oz				4.49	178	4.49			

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	3.49	11	3.49	3.49	27	3.49
Milk	All fat tests	gallon	5.49	11	5.49			
Yogurt	Yogurt	4-6 oz	1.25	11	1.25			

REGIONAL DEFINITIONS

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

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

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