



Dairy Markets at a Glance

Agricultural Marketing Service
Dairy Market News

Report 17

April 25, 2025

MMN Slug ID 1054 / Slug Name: MD_DA950

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CME GROUP CASH MARKETS (4/25)

BUTTER: Grade AA closed at \$2.2800. The weekly average for Grade AA is \$2.3145 (-0.0305).

CHEESE: Barrels closed at \$1.7050 and 40# blocks at \$1.7000. The weekly average for barrels is \$1.7595 (-0.1043) and blocks \$1.7420 (-0.0655).

NONFAT DRY MILK: Grade A closed at \$1.1875. The weekly average for Grade A is \$1.1850 (+0.0162).

DRY WHEY: Extra grade dry whey closed at \$0.5050. The weekly average for dry whey is \$0.4940 (+0.0196).

BUTTER HIGHLIGHTS: East and central region stakeholders note domestic butter demand is steady. West region stakeholders note domestic retail butter demand varies from steady to strong. Food service demand is indicated to be weaker in comparison to retail demand. Butter demand from international buyers is strong. Cream remains far from short throughout the country. Butter production is stronger with the holiday weekend in the rearview mirror. Butter inventories are generally seasonally growing. Bulk butter overages range from 7 cents below to 5 cents above market across all regions.

CHEESE HIGHLIGHTS: Conventional dairy ads decreased by 13 percent and organic dairy ads decreased by 41 percent for week 17. On the conventional side, yogurt is the only commodity that had an increase in terms of total ads by commodity for week 17 compared to week 16. On the organic side, yogurt, along with butter and flavored milk, had increases in terms of total organic ads by commodity comparing this week to last week. Cheese was the heaviest advertised conventional dairy commodity. The weighted average advertised prices for a half gallon container of conventional milk and organic milk were \$2.11 and \$5.44, respectfully.

FLUID MILK HIGHLIGHTS: Nationwide, milk production is strong. In the West, production is exceeding previous months and spring flush is in full swing throughout the rest of the country. Spot milk is available in some areas, but typically milk production is even with demand. Demand for Class I milk is steady. Class III demand remains steady, but prices for spot loads are selling at ranges from \$7-under Class to \$1-under Class. Class IV demand is steady while butter churns operate seven days a week. Condensed skim is readily available nationwide and in some areas, selling below class price. Ice cream manufacturers are clearing more cream as their busier season approaches. Cream is available nationwide but it's not outpacing demand.

Cream multiples for all Classes range: 1.05 - 1.20 in the East, 1.00 - 1.27 in the Midwest and 0.85 - 1.10 in the West.

DRY PRODUCTS HIGHLIGHTS: Low/medium heat nonfat dry milk (NDM) prices firmed in all regions this week. Spot market activity is somewhat active, and international demand has held up despite impending hurdles as NDM prices remain a value when compared to skim milk powder prices globally. Dry buttermilk prices were steady to higher in the Central/East regions, while moving slightly lower in the West. International demand, according to West contacts, remains somewhat robust. Dry whole milk prices moved northbound this week on limited production activity. Dry whey prices were steady in the Central and East regions, while shifting lower in the West. Dry whey production is stronger with plentiful milk levels throughout the country. Whey protein concentrate 34% prices continued on a bullish trajectory this week, as inventories have recovered to open up some spot market opportunities for both processors and buyers. Lactose prices were steady to higher, as inventories of high-mesh lactose remain snug. Rennet and acid casein prices were stable this week.

INTERNATIONAL DAIRY MARKET NEWS: WEST EUROPE: The UK-based Agriculture and Horticulture Development Board (AHDB) released data showing daily milk deliveries for the week ending April 12 averaged 37.65 million liters, up 1.1 percent from the week prior and up 5.7 percent from the same week last year. Ireland's Central Statistics Office released the March 2025 Consumer Price Index rose by 2.0 percent overall from March 2024. The national average price of full fat milk per 2 liters was up 28 cents from January 2024. The national average price of butter per pound rose by 76 cents from March 2024. The national average price of Irish cheddar per kilogram increased by 50 cents from March 2024. EAST EUROPE: An additional case of foot and mouth disease (FMD) was confirmed on a dairy farm in Hungary, bringing the country's total number of confirmed cases up to 5. The UK announced a ban on personal meat and dairy imports from the EU after travel to prevent possible introduction of foot and mouth disease.

OCEANIA: AUSTRALIA: According to Dairy Australia, March 2025 milk production, 595.9 million liters, was down slightly, 0.2 million liters, from March 2024. Milk production increased in New South Wales and Tasmania in March compared to a year earlier, but declined in every other state. Milk production from the start of the season in July 2024 through March 2025, 6,534.4 million liters, decreased 0.1 percent compared to the same time frame a year earlier. NEW ZEALAND: Export data for March 2025 was recently released for New Zealand. This data showed a 35 percent increase in value for milk powder, butter, and cheese exported in March 2025 compared to March 2024. Fresh milk and cream export values were 79 percent higher in March 2025, when compared to a year earlier. Changes in export quantities from March 2024 to March 2025 for milk powder, milk fats (including butter) and cheese are + 0.4 percent, + 12 percent, and + 39 percent, respectively. Casein and caseinate export values in March 2025 were down 28 percent compared to a year prior.

SOUTH AMERICA: Key dairy producing countries in the region continue to have steady to strong milk production. Contacts in region convey milk yields from dairy farmers are stronger than they have been in recent years. Climatic changes this year have been milder than the dryness and flooding Argentina and Uruguay dairy stakeholders had at hand this time last year. Handlers in the region describe feed costs as affordable for dairy farmers. Feed availability is noted as steady.



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NATIONAL RETAIL REPORT: Conventional dairy ads decreased by 13 percent and organic dairy ads decreased by 41 percent for week 17. On the conventional side, yogurt is the only commodity that had an increase in terms of total ads by commodity for week 17 compared to week 16. On the organic side, yogurt, along with butter and flavored milk, had increases in terms of total organic ads by commodity comparing this week to last week. Cheese was the heaviest advertised conventional dairy commodity. The weighted average advertised prices for a half gallon container of conventional milk and organic milk were \$2.11 and \$5.44, respectively.

MARCH MILK PRODUCTION (NASS): Milk production in the 24 major States during March totaled 19.0 billion pounds, up 1.0 percent from March 2024. February revised production, at 17.0 billion pounds, was down 2.4 percent from February 2024. The February revision represented an increase of 26 million pounds or 0.2 percent from last month's preliminary production estimate. Production per cow in the 24 major States averaged 2,125 pounds for March, 4 pounds above March 2024. The number of milk cows on farms in the 24 major States was 8.96 million head, 72,000 head more than March 2024, and 9,000 head more than February 2025. Milk production in the United States during the January - March quarter totaled 56.7 billion pounds, down 0.3 percent from the January - March quarter last year. The average number of milk cows in the United States during the quarter was 9.40 million head, 36,000 head more than the October - December quarter, and 58,000 head more than the same period last year.

MARCH COLD STORAGE REPORT (NASS): Total natural cheese stocks in refrigerated warehouses on March 31, 2025 were up 1 percent from the previous month but down 4 percent from March 31, 2024. Butter stocks were up 6 percent from last month and up 4 percent from a year ago.

MARCH MARKET SUMMARY AND UTILIZATION (FMMO): Highlights. During March, 14.8 billion pounds of milk were received from Federally pooled producers. This volume of milk is 13.2 percent higher than the 2024 volume. Regulated handlers pooled 3.4 billion pounds of producer milk as Class I products, down 0.9 percent when compared to the previous year. The all-market average Class utilization percentages were: Class I = 23%, Class II = 10%, Class III = 44%, Class IV = 23%. The weighted average statistical uniform price was \$19.72 per cwt, 1.29 lower than last month and \$1.12 higher than last year.

MAY ADVANCED CLASS PRICES (FMMO): Base Class I Price: The base Class I price for May 2025 is \$18.37 per cwt, a decrease of \$1.20 per cwt when compared to April 2025. A Class I differential for each order's principle pricing point (county) is added to the base price to determine the Class I Price. Class II Price Information: For May 2025, the advanced Class IV skim milk pricing factor is \$9.02 per cwt, the Class II skim milk price is \$9.72 per cwt, and the Class II nonfat solids price is \$1.0800 per pound. Product Price Averages: The two-week product price averages for May 2025 are: butter \$2.3549, nonfat dry milk \$1.1801, cheese \$1.7230, and dry whey \$0.4982.

APRIL RETAIL MILK PRICES (FMMO): April 2025 Highlights: U.S. simple average prices are: \$4.47 per gallon for conventional whole milk, \$4.42 per gallon for conventional reduced fat 2% milk, \$5.05 per half gallon organic whole milk, and \$5.11 per half gallon organic reduced fat 2% milk.

NOTICE: USDA Commodity Procurement has issued solicitations for the following dairy products:

Cheddar Products: The solicitation number is 2000010741 and runs from April 10, 2025, to April 24, 2025.

Mozzarella Cheese: The solicitation numbers are 2000010725 and 2000010750 and run from April 11, 2025, to April 25, 2025.

Evaporated Milk and Ultra High Temperature Milk Products: The solicitation number is 2000010751 and runs from April 11, 2025, to April 25, 2025.

Fresh Fluid Milk: The solicitation number is 2000010744 and runs from April 16, 2025, to April 30, 2025.

Mozzarella String Cheese: The solicitation number is 2000010766 and runs from April 16, 2025, to April 30, 2025.

Solicitation documents, including the bid invitation, are available online at the following website: <https://www.ams.usda.gov/selling-food/solicitations> under the Dairy Products tab.

NOTICE: At the end of this Fiscal Year, September 30, 2025, the ESMIS (Economics, Statistics, and Market Information System) which is maintained by Mann Library at Cornell University, will be discontinued. As a current patron/subscriber to AMS reports from this site, we wanted to share with you that AMS offers the same email subscription service through our My Market News Portal. Below is a link with instructions on how to create a My Market News Account, along with the other benefits of having an account, including an API key to access our data from the My Market News API. We do apologize for this inconvenience and are here to assist in this transition. My Market News Account Benefits and Creation: <https://mymarketnews.ams.usda.gov/faqs/what-my-market-news-account-and-what-are-benefits>

Information for the period April 21 - 25, 2025, issued weekly



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Published by:

Dairy Market News - Madison, WI

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