



National Dairy Comprehensive Report - Monthly

Agricultural Marketing Service
Livestock, Poultry & Grain Market News

Thursday, March 6, 2025
Report for Month Ending Friday, February 28, 2025

Milk Prices

(Federal Milk Order Class Prices price per cwt)

Commodity	Delivery Period			
	Feb	Jan	Dec	Nov
Class II Milk	21.08	21.58	21.28	21.52
Class III Milk	20.18	20.34	18.62	19.95
Class IV Milk	19.9	20.73	20.74	21.12

(Dairy Market News Prices price per cwt)

Non Fat Dry Milk	133.47	138.01	139.52	137.73
Dry Whey	66.50	72.18	63.53	59.22

CME Futures Settlement Friday February 28, 2025

(price per cwt based on CME Settlement www.cmegroup.com)

Commodity	Delivery Period			
	Feb	Mar	Apr	May
Class III Milk	20.23	18.69	18.27	18.33
Class IV Milk	19.78	18.94	18.64	18.75
Non Fat Dry Milk	133.00	125.18	122.93	123.00
Dry Whey	66.50	56.00	52.00	52.00

Dairy Hay and Feed-Stuffs National Average

(LPGMN national average prices combined FOB and Delivered)

Commodity	Unit Price	Quality	Price
Alfalfa - Hay	\$/ton	Premium 20-22% CP	182.43
Alfalfa - Grass Mix Hay	\$/ton	Premium 20-22% CP	196.67
Alfalfa - Chopped Hay	\$/ton	Premium 20-22% CP	N/A
Alfalfa - Pellets (17%)	\$/ton	15-18% CP	350.00
Corn - Silage**	\$/ton	N/A	N/A
Corn - Grain	\$/bu	No. 2	4.67
Corn - Gluten Meal**	\$/ton	60% CP	481.91
Corn - Gluten Feed Wet	\$/ton	N/A	44.94
Corn - Gluten Feed Pellet	\$/ton	21%	171.65
Soybeans - Whole	\$/bu	No. 2	9.96
Soybeans - Meal	\$/ton	46-48% CP	277.41
Soybeans - Hulls	\$/ton	N/A	125.86
Cotton Seed - Whole	\$/ton	21% CP	366.06
Cotton Seed - Meal	\$/ton	41% CP	303.05
Cotton Seed - Hulls	\$/ton	N/A	400.00
DDG (10% moisture)	\$/ton	28-30% CP	157.77
MWDG (50-55% moisture)	\$/ton	28-30% CP	79.66
WDG (65-70% moisture)	\$/ton	28-30% CP	57.41

** Corn Silage based contract purchases of field stand prior to chop.
Fall 2017 Harvest 30-32% moisture

** Corn Gluten Meal: comprehensive value based on transportation method

Holstein Feeder and Replacement Cattle Prices

(LPGMN national average price. Replacements and Calves simple average)
(Feeder Steers weighted average price)

Commodity	Grade	Wt Range	Avg Price	Price Unit
Replacement - Fresh Cow	Approved	1000-1600	N/A	/hd
Replacement - T3 Bred Cow	Approved	1000-1600	N/A	/hd
Replacement - T3 Bred Heifer	Approved	800-1400	2,920.19	/hd
Replacement - Open Heifer	Approved	600-900	N/A	/hd
<i>(Replacement cattle are based on simple average price)</i>				
Calves age 0-14 days - Bulls	No. 1	90-130	713.33	/cwt
Calves age 0-14 days - Bulls	No. 2	85-120	621.92	/cwt
Calves age 0-14 days - Heifers	No. 1	80-130	569.91	/cwt
Calves age 0-14 days - Heifers	No. 2	85-120	416.80	/cwt
<i>(Calves are based on a simple average price)</i>				
Feeder - Holstein Steers	Large 3	300-500	326.94	/cwt
Feeder - Holstein Steers	Large 3	500-700	246.99	/cwt
Feeder - Holstein Steers	Large 3	700-1000	185.23	/cwt
<i>(Feeder Holstein Steers are based on a weighted average price)</i>				

Holstein Slaughter Cattle Prices

(LPGMN national weighted average price per cwt)

Direct Dairy Steer Price - Live/Dressed (65-80 % Choice)

Purchase Type	Wt Range	Price Range	Average
Negotiated Grid Net - Live	1400	185.00-187.00	186.49
Negotiated Grid Net - Dressed	770-911	288.00-309.48	307.53
Formula Net - Live	1326-1433	188.64-196.07	192.55
Formula Net - Dressed	835-866	307.85-324.87	317.01
Forward Contract - Live	1284-1404	173.37-175.50	174.18
Forward Contract - Dressed	829-850	294.39-297.62	295.70

Negotiated Direct Cow/Bull Price - All Breeds Dressed (Domestic)

Percent Lean Classification	Wt Class	Price Range	Average
Breaker - 75% Lean	500 lbs and up	243.12-260.23	250.96
Breaker - 75% Lean	Under 500 lbs	219.04-243.36	231.41
Boner - 85% Lean	500 lbs and up	256.83-267.44	260.58
Boner - 85% Lean	Under 500 lbs	238.24-255.93	244.64
Cutter - 90% Lean	500 lbs and up	257.89-271.10	263.01
Cutter - 90% Lean	Under 500 lbs	232.98-268.52	252.48
Bull - 92% Lean	600 lbs and up	291.05-301.55	294.76
Bull - 92% Lean	Under 600 lbs	264.00-276.91	269.71

National Beef and Hide Values

(LPGMN national weighted average box beef price per cwt - Negotiated)

(Hides: price per unit)

Boxed Beef	Price/cwt	Hides	Weight(lbs)	Price/unit
Nat. Cutter Cow Cut-Out	291.03	Hvy Native Str	60-64 #	N/A
90% CL Boneless	374.04	Dairy Cow	50-54 #	13.50

Source: USDA Livestock, Poultry and Grain Market News Service

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