



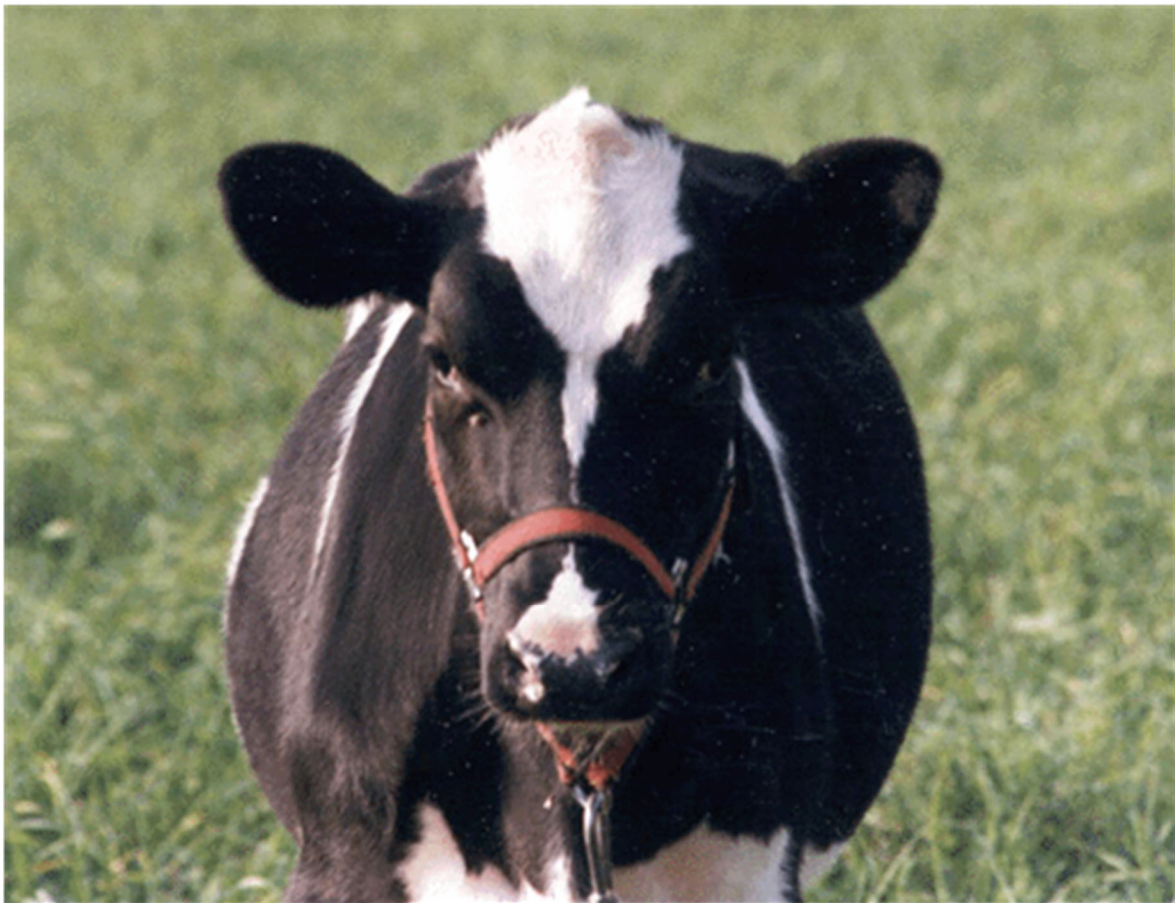
**United States
Department of
Agriculture**

**Agricultural
Marketing
Service**

Dairy

Market Statistics

2022 Annual Summary



PREFACE

Dairy Market News is a service provided by the U.S. Department of Agriculture (USDA) and cooperating State agencies under the authority of the Agricultural Marketing Act of 1946. The purpose is to provide dairy farmers and their cooperatives, processors, buyers and sellers of dairy products, and others with information which will help in making buying and selling decisions and future planning.

This is an annual summary of market statistics on dairy products collected and compiled by Dairy Programs of USDA's Agricultural Marketing Service (AMS), and published in "Dairy Market News," a weekly report. This annual summary contains data for 2022. Similar data have been published for the period 1940 through 2021.

Issued April 2023

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To file a complaint of discrimination, write to USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, or call (800) 795-3272(voice) or (202) 720-6382 (TDD). USDA is an equal opportunity provider and employer.

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SUMMARY OF DAIRY MARKET NEWS OPERATIONS DURING 2022

Dairy Market News covers markets for dairy products of commercial significance. These include butter, various kinds of cheese, concentrated and dry milk products, and fluid milk and cream. The kinds of market data gathered are determined by industry needs and by the willingness of industry members to voluntarily provide the necessary information. Market News reporters obtain information by telephone, Market News Communication System, fax and e-mail. They use the telephone most extensively in reaching buyers and sellers across the country and around the world.

Dairy Market News also includes import and export information and USDA releases on milk and dairy product production, marketing, stocks, prices, and outlook and situation information.

Prices are reported for trucklot or carlot quantities (40,000 to 45,000) pounds and tanklot quantities (49,000 pounds). Prices for most products are issued once a week and represent a range of values for the entire week. In calculating a domestic monthly average, the weekly price is applied to each workday in the week that is within the month (Saturdays, Sundays, and holidays excluded). This procedure is called time weighting. It is important for months having a split week because it gives the proper weight to the days in each month. No monthly average price is computed if one or more weekly prices are missing. International monthly averages are based on weekly prices and are time-weighted according to the number of workdays in the month – Saturdays and Sundays excluded.

Monthly averages for prices reported more than once a week are simple averages of all prices reported during the month. Yearly averages are simple averages of the monthly average prices. No yearly average is computed if one or more monthly average prices are missing. The monthly CME Group exchange averages are simple averages of all the closes during the month.

In addition to the printed report, Market News information is carried by news services and by newspapers, radio and television. Information also is available by telephone from Market News reporters. Some information is provided around the clock by recorded telephone messages (608-422-8602). Information is continually available on the Internet at: www.ams.usda.gov/dairymarketnews

My Market News data can also be accessed through the application programming interface on the My Market News site: <https://mymarketnews.ams.usda.gov>

The USDA Market News Mobile App is available through most mobile phone app stores and allows the user to customize the commodity areas and market types they wish to see. All DMN reports that are available online are also available through the mobile app.

DAIRY PROGRAMS, AMS

MARKET INFORMATION BRANCH

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Madison, WI 53718

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FAX: 608-240-6689

Recorded Information: 608-422-8602

Internet Address: www.ams.usda.gov/dairymarketnews

Portal database: <http://www.marketnews.usda.gov/portal/da>

My Market News: <https://mymarketnews.ams.usda.gov>

Current Dairy Market News contacts: <https://www.ams.usda.gov/market-news/dairy-contacts>

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Table 3 -- Storage: Holdings of dairy products in selected storage centers, by weeks, 2022 1/

(Includes Government stocks)

Week ending	:	: American Butter	:	: American cheese	:	Week ending	:	: American Butter	:	: American cheese
	:	1,000 lbs.	:		:		:	1,000 lbs.	:	
	:	-----	:		:		:	-----	:	
JAN 03	:	32,878	:	82,899	:	JUL 04	:	62,604	:	86,488
10	:	36,368	:	82,518	:	11	:	65,228	:	84,993
17	:	37,051	:	92,115	:	18	:	60,752	:	83,893
24	:	38,791	:	91,898	:	25	:	58,902	:	82,187
JAN 31	:	38,663	:	91,028	:	AUG 01	:	56,430	:	79,431
FEB 07	:	39,192	:	91,767	:	08	:	55,646	:	79,758
14	:	38,777	:	91,974	:	15	:	39,734	:	79,767
21	:	37,850	:	89,915	:	22	:	55,350	:	78,226
28	:	40,548	:	89,384	:	29	:	52,559	:	78,168
MAR 07	:	43,202	:	89,786	:	SEP 05	:	50,889	:	78,073
14	:	46,448	:	89,730	:	12	:	46,924	:	77,021
21	:	46,394	:	87,881	:	19	:	44,099	:	75,029
28	:	44,799	:	86,812	:	26	:	45,159	:	77,025
APR 04	:	43,927	:	86,519	:	OCT 03	:	43,035	:	77,418
11	:	51,424	:	87,403	:	10	:	44,468	:	81,381
18	:	53,118	:	88,417	:	17	:	44,669	:	80,264
25	:	54,755	:	87,554	:	24	:	43,284	:	80,986
MAY 02	:	59,587	:	87,201	:	31	:	43,097	:	81,609
09	:	60,440	:	84,629	:	NOV 07	:	31,704	:	79,985
16	:	63,869	:	85,747	:	14	:	33,710	:	77,627
23	:	64,014	:	85,653	:	21	:	28,026	:	76,777
30	:	64,077	:	84,756	:	28	:	29,504	:	78,423
JUN 06	:	63,358	:	83,688	:	DEC 05	:	31,381	:	86,299
13	:	58,639	:	82,750	:	12	:	33,864	:	80,376
20	:	63,073	:	84,965	:	19	:	33,741	:	81,705
27	:	61,294	:	84,964	:	26	:	35,688	:	83,474

1/ Holdings as of mornings of given dates.

INTERNATIONAL DAIRY MARKET NEWS
2022 WESTERN EUROPE EXPORT PRICES
U.S. dollars per metric ton, F.O.B. port.

REPORT	BUTTER	SKIM MILK POWDER	WHOLE MILK POWDER	BUTTER OIL	WHEY POWDER
1	6425 - 6925	3750 - 3900	4675 - 4925	6375 - 7925	1250 - 1425
3	6500 - 6950	3875 - 4050	4800 - 5025	6400 - 8625	1325 - 1500
5	6500 - 7150	3925 - 4150	4975 - 5300	6500 - 8800	1400 - 1525
7	6650 - 7275	4100 - 4325	5150 - 5525	6500 - 8850	1475 - 1625
9	6675 - 7200	4100 - 4325	5275 - 5500	6675 - 8650	1500 - 1675
11	6675 - 7375	4250 - 4475	5325 - 5550	6675 - 8425	1500 - 1700
13	7075 - 7875	4400 - 4700	5575 - 5925	6800 - 9050	1550 - 1775
15	7575 - 8075	4500 - 4775	5650 - 5975	6700 - 9825	1575 - 1850
17	7450 - 8000	4300 - 4775	5525 - 5975	6550 - 10650	1475 - 1800
19	7425 - 7775	4150 - 4650	5450 - 5775	6725 - 10600	1375 - 1750
21	7250 - 7925	3950 - 4650	5450 - 5850	7200 - 10125	1325 - 1725
23	7575 - 8375	4100 - 4650	5450 - 5925	7225 - 10350	1325 - 1725
25	7375 - 8350	4075 - 4575	5325 - 5800	7300 - 10325	1175 - 1700
27	7175 - 8325	3850 - 4525	5200 - 5725	7350 - 10100	1000 - 1600
29	6775 - 7875	3650 - 4300	4775 - 5475	7650 - 9600	875 - 1425
31	6900 - 7850	3700 - 4175	4625 - 5400	7875 - 9450	900 - 1450
33	6950 - 7975	3550 - 4100	4600 - 5400	7750 - 9550	900 - 1450
35	6850 - 7750	3525 - 4050	4675 - 5250	8750 - 9425	900 - 1375
37	6900 - 7775	3575 - 4000	4625 - 5150	8800 - 9200	925 - 1400
39	6675 - 7775	3475 - 3925	4475 - 5125	8725 - 9100	900 - 1325
41	6650 - 7550	3400 - 3825	4525 - 5125	8600 - 8950	875 - 1300
43	6400 - 7125	3300 - 3625	4550 - 5000	8450 - 8850	850 - 1325
45	5925 - 7175	3000 - 3550	4300 - 4875	8325 - 9100	875 - 1275
47	5925 - 7175	2950 - 3475	4300 - 4875	7975 - 9100	900 - 1275
49	5725 - 7050	2900 - 3425	4300 - 4775	7825 - 9175	900 - 1150
51	5400 - 7050	2875 - 3400	4275 - 4525	7625 - 9175	875 - 1125

Information gathered for this report is from trades, offers to sell, and secondary data. Metric ton = 2,204.6 pounds.

INTERNATIONAL DAIRY MARKET NEWS
2022 OCEANIA EXPORT PRICES
U.S. dollars per metric ton, F.O.B. port.

REPORT	BUTTER	SKIM MILK POWDER	WHOLE MILK POWDER	CHEDDAR CHEESE
1	5850 - 5950	3750 - 3800	3850 - 3875	5450 - 5575
3	5850 - 6200	3900 - 4000	4000 - 4100	5500 - 5750
5	6150 - 6400	3950 - 4100	4100 - 4325	5400 - 5725
7	6375 - 6725	4050 - 4400	4350 - 4550	5500 - 5925
9	6500 - 7150	4300 - 4650	4450 - 4775	5650 - 6650
11	6950 - 7000	4550 - 4625	4550 - 4725	6000 - 6350
13	6950 - 7000	4550 - 4625	4550 - 4725	6000 - 6350
15	6825 - 7000	4575 - 4650	4300 - 4550	6150 - 6550
17	6600 - 6950	4400 - 4500	4000 - 4325	6150 - 6275
19	5775 - 6650	4125 - 4475	3675 - 4000	5775 - 6250
21	5775 - 6600	3925 - 4125	3675 - 4025	5625 - 6200
23	5750 - 6125	4125 - 4325	3850 - 4175	5175 - 5800
25	6075 - 6300	4250 - 4375	4075 - 4150	4800 - 5650
27	5625 - 6225	4100 - 4300	3875 - 4200	4875 - 5600
29	5525 - 5650	3725 - 4100	3700 - 3975	4800 - 5500
31	5175 - 5575	3500 - 3750	3475 - 3750	4775 - 5350
33	5200 - 5300	3500 - 3600	3350 - 3525	4925 - 5200
35	5200 - 5300	3500 - 3600	3350 - 3400	4925 - 5250
37	5300 - 5550	3550 - 3600	3500 - 3600	4925 - 5525
39	5325 - 5375	3525 - 3575	3650 - 3750	5100 - 5350
41	4950 - 5200	3450 - 3500	3500 - 3625	4800 - 5350
43	4825 - 4950	3225 - 3300	3350 - 3425	4675 - 5150
45	4800 - 4950	2950 - 3000	3225 - 3300	4750 - 5150
47	4775 - 4900	3050 - 3075	3325 - 3400	4700 - 5050
49	4700 - 4850	3075 - 3175	3350 - 3400	4800 - 5050
51	4600 - 4775	2975 - 3175	3200 - 3400	4700 - 5275

Information gathered for this report is from trades, offers to sell, and secondary data. Metric ton = 2,204.6 pounds.

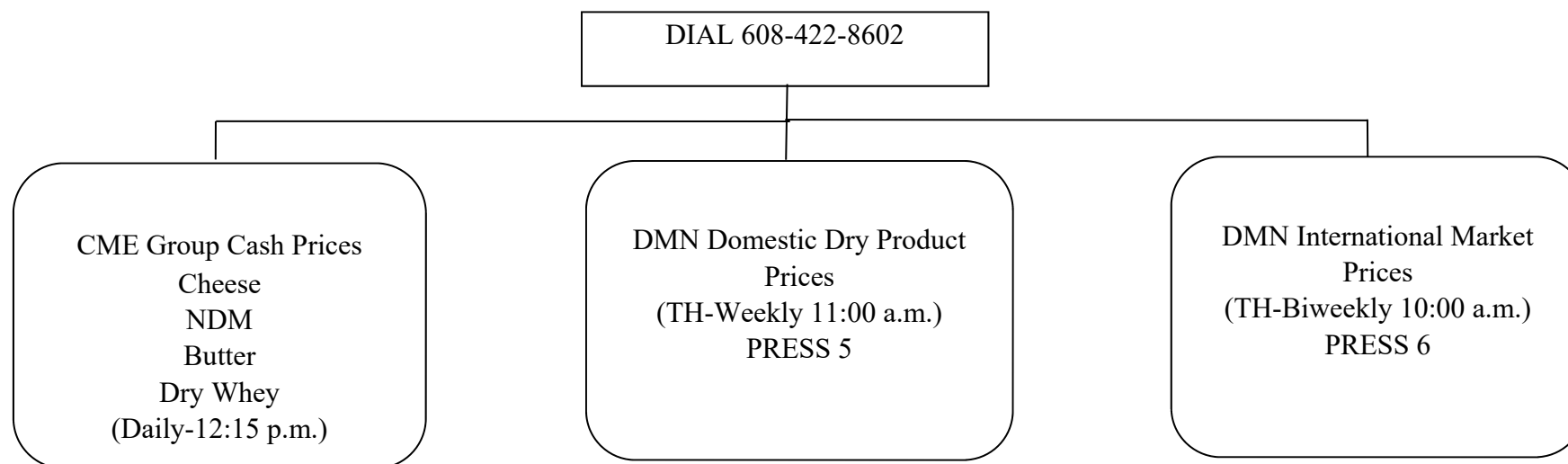
INTERNATIONAL DAIRY MARKET NEWS
2022 SOUTH AMERICA EXPORT PRICES
U.S. dollars per metric ton, F.O.B. port.

REPORT	SKIM MILK POWDER	WHOLE MILK POWDER
1	2900 - 3400	3450 - 3750
3	3250 - 3600	3600 - 3750
5	3250 - 3650	3650 - 3750
7	3350 - 3750	3650 - 3850
9	3850 - 4150	4050 - 4300
11	3850 - 4225	4275 - 4775
13	3925 - 4225	4275 - 4975
15	3925 - 4225	4275 - 4975
17	3900 - 4350	4200 - 5000
19	3800 - 4300	4200 - 4800
21	3800 - 4500	4200 - 5000
23	3800 - 4500	4200 - 5000
25	3900 - 4500	4200 - 5000
27	3900 - 4500	4200 - 5000
29	3750 - 4500	4200 - 4800
31	3750 - 4500	4200 - 4800
33	3750 - 4500	4050 - 4800
35	3750 - 4500	4050 - 4800
37	3850 - 4400	4050 - 4800
39	3700 - 4400	4000 - 4650
41	3700 - 4400	4000 - 4650
43	3450 - 4200	3850 - 4400
45	3400 - 3750	3800 - 4200
47	3400 - 3750	3800 - 4200
49	3400 - 3750	3800 - 4200
51	3375 - 3725	3650 - 4200

Information gathered for this report is from trades, offers to sell, and secondary data. Metric ton = 2,204.6 pounds.

DAIRY MARKET NEWS (DMN) INFORMATION ACCESS

BY PHONE: The system is accessible via a touch-tone telephone. By listening to the menu and pressing the appropriate numbers, you will have access to the latest CME Group daily pricing for cheese, nonfat dry milk (NDM), dry whey and butter, weekly domestic DMN dry product prices, and biweekly DMN international dairy product prices. Release days and times (Central) are in parenthesis. Holidays may affect release days and times.



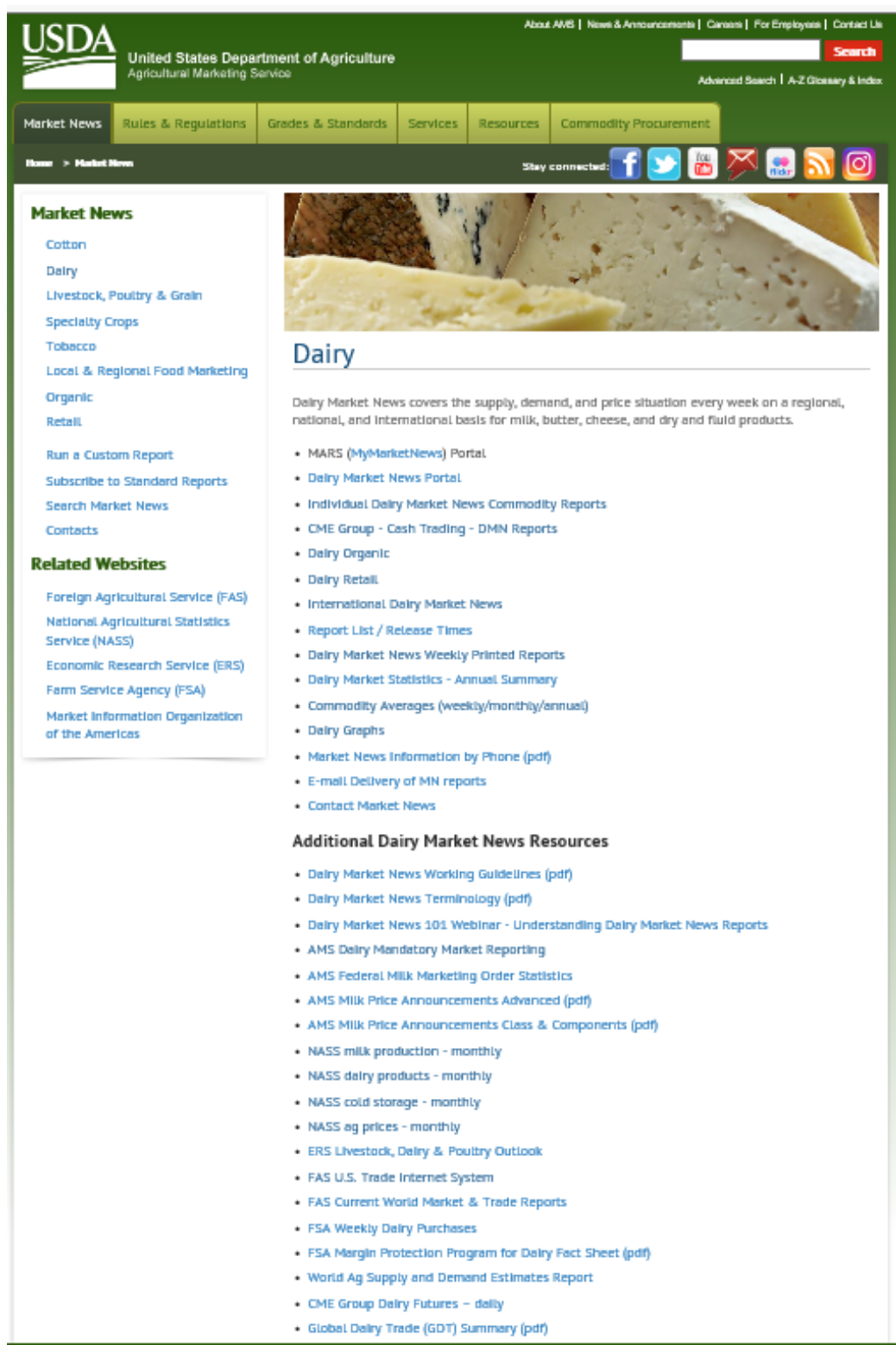
BY MOBILE PHONE APP: The free USDA Market News app is available in both IOS and Android versions and may be downloaded through the Apple and Google Play stores. Search for “USDA Market News Mobile Application” to download the app and begin exploring its potential. The app allows the user to customize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

BY DAIRY MARKET NEWS and MY MARKET NEWS WEBSITES: USDA Market News provides unbiased, timely, and accurate market information of hundreds of agricultural commodities and their related products, free-of-charge to everyone. The DMN website (<https://www.ams.usda.gov/market-news/dairy>) and the My Market News website (<https://mymarketnews.ams.usda.gov/>) provide access all DMN reports. From the websites, users can subscribe to preferred reports free of charge, search available reports, and set up Application Programming Interface (API) tools to pull raw Market News data from the My Market News system.

DAIRY MARKET NEWS HOME PAGE

The Dairy Market News homepage contains links to Dairy Program resources, including the My Market News database, individual Dairy Market News reports, the mandatory reporting program, Class milk prices, and frequently used reports from sister agencies, such as National Agricultural Statistics Service, and Foreign Agricultural Service.

<https://www.ams.usda.gov/market-news/dairy>



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Related Websites

- Foreign Agricultural Service (FAS)
- National Agricultural Statistics Service (NASS)
- Economic Research Service (ERS)
- Farm Service Agency (FSA)
- Market Information Organization of the Americas

Dairy

Dairy Market News covers the supply, demand, and price situation every week on a regional, national, and international basis for milk, butter, cheese, and dry and fluid products.

- MARS (MyMarketNews) Portal
- Dairy Market News Portal
- Individual Dairy Market News Commodity Reports
- CME Group - Cash Trading - DMN Reports
- Dairy Organic
- Dairy Retail
- International Dairy Market News
- Report List / Release Times
- Dairy Market News Weekly Printed Reports
- Dairy Market Statistics - Annual Summary
- Commodity Averages (weekly/monthly/annual)
- Dairy Graphs
- Market News Information by Phone (pdf)
- E-mail Delivery of MN reports
- Contact Market News


Additional Dairy Market News Resources

- Dairy Market News Working Guidelines (pdf)
- Dairy Market News Terminology (pdf)
- Dairy Market News 101 Webinar - Understanding Dairy Market News Reports
- AMS Dairy Mandatory Market Reporting
- AMS Federal Milk Marketing Order Statistics
- AMS Milk Price Announcements Advanced (pdf)
- AMS Milk Price Announcements Class & Components (pdf)
- NASS milk production - monthly
- NASS dairy products - monthly
- NASS cold storage - monthly
- NASS ag prices - monthly
- ERS Livestock, Dairy & Poultry Outlook
- FAS U.S. Trade Internet System
- FAS Current World Market & Trade Reports
- FSA Weekly Dairy Purchases
- FSA Margin Protection Program for Dairy Fact Sheet (pdf)
- World Ag Supply and Demand Estimates Report
- CME Group Dairy Futures - daily
- Global Dairy Trade (GDT) Summary (pdf)

DAIRY MARKET NEWS PORTAL

The Dairy Market News portal homepage contains links to Dairy Program resources, including the legacy Dairy Market News database, or portal, and individual Dairy Market News reports.

<https://www.marketnews.usda.gov/mnp/da-home>


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Dairy

Custom Reports

- Run a Custom Report
- Butter
- Cheese
- CME
- Dry Milk Products
- Dry Whey Products
- Fluid Milk and Cream
- International
- Miscellaneous
- Retail (New!)

Other Reports

POPULAR REPORTS	STANDARD REPORTS	NATIONAL SUMMARY REPORTS
<ul style="list-style-type: none">CME Butter, Cheese, and NDM PricesCentral WheyWest WheyWest Nonfat Dry MilkDomestic Dairy Market News PricesInternational Dairy Market News PricesEuropean Dairy Market OverviewOceania Dairy Market Overview	<ul style="list-style-type: none">RetailOrganicCommodityInternationalCME CashReport List and TimesWeekly PDF ReportAnnual PDF ReportsMonthly AverageDairy Graphs	<ul style="list-style-type: none">Dairy Market News Weekly Report(PDF)Monthly Averages (PDF)Dairy Market News Annual Report (PDF)

CME Daily Price Flash

CME Group, Chicago, IL (REPORT 35) Daily Cash Trading on Friday, August, 31, 2018		
	CLOSE	CHANGE
BUTTER GRADE AA	\$2.2150	-.0575
CHEESE 40# BLOCKS	\$1.6950	.0175
CHEESE BARRELS	\$1.6450	.0250
NONFAT DRY MILK GRADE A	\$.8850	.0025
WHEY POWDER EXTRA GRADE	\$.5000	.0075

Close represents US \$ per pound. Change is price change from previous close. Information disseminated by USDA, Dairy Market News - Madison

ANNOUNCEMENTS

Please visit the MyMarketNews website, <https://mymarketnews.ams.usda.gov/>, to obtain the latest Dairy related data from AMS, Dairy Market News. Select "Search Market News Database" and follow the screen prompts for entering search criteria.

NOTICE TO ALL USERS subscribing to Dairy Market News reports via the Cornell Library. As of December 4th, all subscription emails will begin being sent from Cornell's [new site](#). To receive these emails, an account must be created on the new site and the user must resubscribe to the publications they wish to receive. Users should also whitelist notifications@usda-esmis.library.cornell.edu in their email client to avoid the emails going into spam/junk folders.

Tools

- Email Standard Reports
- Market News Digital Dataset Downloads

Resources


- CME Group
- Dairy Federal Milk Marketing Orders
- Dairy Grading
- Dairy Programs
- Dairy Sites
- Dairy Standards
- Farm Service Agency

Dairy Home | Market News Home | AMS Home | Dairy Site Map | Site Map | Rulemaking | USDA.gov
FOIA | Accessibility Statement | Privacy Policy | Non-Discrimination Statement | Information Quality | USA.gov | White House

MY MARKET NEWS

The My Market News homepage provides access to reports from several commodity groups within Agricultural Marketing Service, including Dairy, Livestock/Poultry/Grain, and Cotton/Tobacco. Reports are added to this database as they are issued. This site also houses the Market News API, where users can search for and download data files using the application programming interface (API).

<https://mymarketnews.ams.usda.gov/>

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About Market News









USDA Market News provides unbiased, timely, and accurate market information of hundreds of agricultural commodities and their related products, free-of-charge to everyone. Our premier data gives a representative picture of commodity markets and promotes market transparency and fairness.





Additional Information:

[My Market News Notices \(view\)](#)

[My Market News General Resources \(view\)](#)

[USDA Notices to the Trade \(view\)](#)

 Stay connected:       



What's New

- [Expanding U.S. Commodity Markets Top Priority for USDA's Agricultural Marketing Service](#)
- [New Infographic Spreads the Word about Butter Grading](#)
- [USDA Announces Cattlemen's Beef Promotion and Research Board Appointments](#)
- [USDA Announces Changes to the U.S. Beef Grade Standards](#)
- [USDA Market News Expands Livestock Mandatory Reporting Swine Report](#)

Most Visited Links

- [MyMarketNews API](#)
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- [Reports](#)
- [What are the milk classes under the Federal Milk Order System?](#)
- [Getting Started](#)

DAIRY MARKET NEWS TERMINOLOGY

Over the years, those engaged in the marketing of dairy products have developed terminology peculiar to the trade. Numerous terms and phrases having special meanings are in frequent use. Dairy Market News reports are intended to convey useful information to readers regarding important phases of market situations and are best understood by the trade if words and expressions employed are in common usage. The following terms, definitions and abbreviations are used in describing dairy markets and market situations.

AMS - Agricultural Marketing Service: An agency of the U.S. Department of Agriculture. This agency's responsibilities include administering marketing order programs, standardization, inspection and grading, market news, and the research and promotion programs.

BARREL - A single commercial unit of cheese weighing 500 pounds.

BLOCK - A single commercial unit of cheese weighing either 40 or 640 pounds.

BULK BUTTER - Packed 68 pounds or 25 kg, net weight, in corrugated boxes.

BUTTERFAT / MILKFAT - The fat portion of whole milk.

CCC - Commodity Credit Corporation: An agency of the U.S. Department of Agriculture. This agency is authorized to assist agricultural producers through loans, purchases, payments and other operations, and makes available materials and facilities required in the production and marketing of agricultural commodities.

CIF - Cost, Insurance, and Freight.

CLASS AND COMPONENT PRICES AND PRODUCT PRICE FORMULAS: Prices are derived from National Dairy Products Sales Report collected by the Agricultural Marketing Service on a weekly basis. Average monthly weighted prices of NDM, whey, butter, and cheese are calculated and used in the Federal milk order program product price formulas. The formulas can be found at: <http://www.ams.usda.gov/mnreports/dymclassprices.pdf>

CME GROUP - Derivatives marketplace for agricultural, energy, equities, and other markets. CME Group also operates cash spot markets for many commodities.

COLD STORAGE HOLDINGS - Products normally held for 30 days or more in public, private, and semiprivate refrigerated storage facilities. Does not include products in wholesalers' and retailers' storage facilities, which are normally held less than 30 days.

COMMERCIAL DISAPPEARANCE - Commercial disappearance includes civilian and military purchases of milk and dairy products for domestic and foreign use, but excludes farm household use and USDA donations of dairy products. Disappearance is a residual figure and therefore can be affected by any inaccuracies in estimating milk production, on-farm use, stocks, and imports.

COMMERCIAL STOCKS - Total U.S. stocks or holdings, minus Government-owned stocks or holdings.

COMPONENT PRICE - Value of milk's major components - butterfat, nonfat solids, or protein and other solids. The component prices are derived from weekly prices published in the National Dairy Products Sales Report (collected by AMS) for the major dairy products made from the components - butter, NDM, cheese, and dry whey.

CONTRACT SALES - Contract sales (oral or written) include product that is earmarked for a regular established outlet. The contract may cover a specified period of time or volume. The price may be fixed or based on negotiated differentials over or under some base price or index.

DAIRY MARKET NEWS - DMN: A program administered by USDA, Agricultural Marketing Service which collects and provides timely and accurate information pertaining to supply and demand conditions for milk and dairy products. The program provides weekly/biweekly dairy market information to assist industry participants in making current buying and selling decisions and aid in future planning.

DMN REGIONS:

DOMESTIC:

CENTRAL - Arkansas, Illinois, Indiana, Iowa, Kansas, Louisiana, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, Oklahoma, South Dakota, Texas, and Wisconsin

NORTHEAST - Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, and Vermont

SOUTHEAST - Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, and West Virginia

WEST - Arizona, California, Colorado, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, and Wyoming

INTERNATIONAL:

EU-27 - Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden

EASTERN EUROPE - Belarus, Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Republic of Cyprus, Romania, Slovakia, and Ukraine

WESTERN EUROPE - Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Malta, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and United Kingdom

OCEANIA - Australia and New Zealand

SOUTH AMERICA – Argentina, Brazil, Chile, Colombia, Ecuador, Uruguay, Paraguay, Peru

DELIVERED EQUIVALENT - Prices are derived by using an f.o.b. price, plus an adjustment to reflect the cost of transporting the product to a specified area.

DELIVERED PRICE - F.O.B. price plus transportation and handling.

DEMAND - The desire to possess a commodity, coupled with the willingness and ability to pay.

VERY GOOD – Offerings or supplies are rapidly being absorbed.

GOOD – Firm confidence on the part of buyers that general market conditions are good. Trading is more active than normal.

MODERATE – Average buyer interest and trading.

LIGHT – Demand is below average.

VERY LIGHT – Few buyers are interested in trading.

ERS - Economic Research Service: An agency of the U.S. Department of Agriculture. This agency's responsibilities include providing economic research and forecasting.

EX DOCK - Often seen as "Ex Doc, Duty Paid." Imported product that has cleared customs and all paperwork has been completed. Product is available for pickup by the buyer.

EX WORKS - A trade term that describes when a seller makes a product available at a designated location, and the buyer of the product must cover the transport costs.

EXCHANGE - An organization which establishes and enforces rules of trade in a market (cash and futures markets). Terms used by DMN which are associated with exchange trading.

BID - Refers to the price a buyer is willing to pay for a product. May raise the trading level.

CARLOT – CME Group –

Cheese = 40,000 - 44,000 pounds

Butter = 40,000 - 43,000 pounds

NDM = 41,000 – 45,000 pounds

Dry Whey = 41,000 – 45,000 pounds

OFFER - Refers to the price an owner is willing to accept for a product. May lower the trading level.

SALE - A bid filled or an offer covered.

FAS - Foreign Agricultural Service: An agency of the U.S. Department of Agriculture. This agency's responsibilities include providing foreign agricultural information, administering import regulations, and assisting in the export of U.S. farm products.

FEDERAL MILK MARKETING ORDERS – Federal Milk Marketing Orders (FMMO) are authorized by the Agricultural Marketing Agreement Act of 1937. Under this law, the Secretary of Agriculture may establish Federal Orders that apply to buyers (handlers) of milk. Basically, a milk order is a legal document issued to regulate the minimum prices paid to dairy farmers by handlers of Grade A milk in a specified marketing area. Milk under the Federal Milk Marketing Order system is separated into four separate classes:

CLASS I - Milk used for beverages including eggnog and ultra-high temperature (UHT) milk.

CLASS II - Milk used for soft products. This includes cottage cheese, ricotta cheese, pot cheese, Creole cheese, milk shake and ice milk mixes, frozen desserts, aerated cream, frozen cream, sour cream, half and half, yogurt, custards, puddings, pancake mixes, batter, buttermilk biscuit mixes, infant or dietary formulas packaged in hermetically sealed containers, candy, soup and bakery products for general distribution to the public including sweetened condensed milk used for manufacture of aforesaid products, and fluid cream or any product containing artificial fat or the fat substitutes that resemble fluid cream.

CLASS III - Milk used in the manufacture of cream cheese and other spreadable cheeses, and hard cheese of types that may be shredded, grated, or crumbled. It also includes plastic cream, anhydrous milkfat, and butteroil.

CLASS IV - Milk used to produce butter, any milk product in dry form and evaporated or sweetened condensed milk in a consumer-type package.

FDA - Food and Drug Administration: An agency of the U.S. Department of Health and Human Services.

FLUID GRADE MILK (GRADE A) - Milk eligible for sale for use in fluid milk products. This milk must be produced under strict sanitary conditions which meet U.S. Public Health Service standards. Fluid grade milk may be used to make manufactured dairy products.

F.O.B. - Free on Board: Seller places product sold in a railcar, truck, or other form of transportation. The buyer then assumes transportation costs.

FSA - Farm Service Agency: An agency of the U.S. Department of Agriculture. This agency's responsibilities include administering the dairy and other farm commodity price support programs.

FUTURES TERMS - several common terms used by traders in futures markets.

CFTC - The Commodity Futures Trading Commission as created by the Commodity Futures Trading Commission Act of 1974. This government agency currently regulates the nation's commodity futures industry.

CME Group – A derivatives marketplace.

CONTRACT - Unit of trading for a commodity future. Also, actual bilateral agreement between the parties (buyer and seller) of a futures or option on futures transaction as defined by an exchange.

CONTRACT MONTH - The month in which futures contracts may be satisfied by making or accepting delivery.

DELIVERY - The tender and receipt of an actual commodity or cash in settlement of a futures contract.

LONG - An investor expecting a futures price to increase may decide to go long or buy a futures contract.

SHORT - An investor expecting a futures price to decline may go short or sell a futures contract.

OPEN INTEREST - Total number of futures or options on futures contracts that have not yet been offset or fulfilled by delivery. An indicator of the depth or liquidity of a market (the ability to buy or sell at or near a given price) and of the use of a market for risk and/or asset-management.

SETTLEMENT PRICE - A figure determined by the closing range that is used to calculate gains and losses in futures market accounts. Settlement prices are used to determine gains, losses, margin calls, and invoice prices for deliveries.

VOLUME - The number of transactions in a futures or options on futures contract made during a specified period of time.

INTERMODAL CONTAINER – standardized bulk shipping container designed to fit truck/rail/ship conveyances

LTL - Less than truckload quantity. Prices on LTL trades are not reportable prices for DMN.

MAILBOX PRICES - 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.

MANUFACTURING GRADE MILK (GRADE B) - Milk eligible for sale for which use is limited to manufactured dairy products. This milk must be produced under conditions which meet state and local standards, but these standards are less stringent than those for fluid grade milk (Grade A).

MARKET - A term with several meanings:

- A. A geographic location where a commodity is traded.
- B. The price, or price level, at which a commodity is traded.
- C. To sell a commodity.

MARKET ACTIVITY - The rate at which sales are being made. Often stated as: active, moderate, slow, or inactive.

MARKET CHANNELS:

BROKER/TRADER - A middleman activity involved in facilitating sales between producers and other levels in the marketing chain. Typically does not take title to product.

FOOD SERVICE - A marketing channel which includes purchases of dairy products by hotels, restaurants, fast food outlets, schools, and institutions.

INDUSTRIAL - A marketing channel which includes dairy products purchased as an ingredient in the production of food and nonfood products.

RETAIL - A marketing channel which sells dairy products directly to the consumer for personal or household consumption.

WHOLESALE - A middle link in the food distribution chain. Wholesalers assemble relatively large quantities of product and resell in smaller lots to various users such as the food service trade, small retail food stores, and jobbers. Major functions may include assembling, grading, warehousing, order taking, cutting, wrapping, printing, and delivery. Customer services such as merchandising aids and credit also may be provided.

MERCOSUR - An economic and commercial bloc of countries in South America composed of Argentina, Brazil, Paraguay, and Uruguay. Chile, Bolivia, Colombia, Ecuador, and Peru are associate countries.

METRIC CONVERSIONS:

KG / KILOGRAM = 2.2046 pounds

MT / METRIC TON = 2,204.6 pounds

MICRO-FIXING – A manufacturing procedure to convert cold storage bulk butter into print butter.

MPC – Milk protein concentrate.

MOSTLY - The majority of sales within a reported price range. Transaction driven, not volume weighted.

NA - Not available, not applicable.

NASS - National Agricultural Statistics Service: An agency of the U.S. Department of Agriculture. This agency's responsibilities include providing official USDA data and estimates of agricultural prices, dairy products, milk production, cold storage, and other items.

NC - No change.

NDM – Nonfat Dry Milk – See USDA standards. <https://www.ams.usda.gov/grades-standards/dairy-products>

NDPSR – National Dairy Products Sales Report. <https://www.ams.usda.gov/mnreports/dywdairyproductssales.pdf>

NOMINAL PRICES – Prices that reflect buyers' and sellers' opinions of current values (bids, offers, grade, and regional differentials, etc.) when there is limited trading of a commodity. Ordinarily, published prices are based on three or more separate, actual spot transactions. However, because of the practical uses made of pricing information by buyers and sellers, nominal prices are used to indicate where spot trades would occur. If a reporter is unable to gather enough information for nominal prices, then prices are reported as too few to report (TFEWR).

ORGANIC – Organic is a labeling term that indicates that the food or other agricultural product has been produced through USDA approved methods that integrate cultural, biological, and mechanical practices that foster cycling of resources, promote ecological balance, and conserve biodiversity. Synthetic fertilizers, sewage sludge, irradiation, and genetic engineering may not be used. To be labeled as “organic,” food must be certified as meeting USDA standards.

PRICE TREND – The direction in which prices are moving in relation to trading in the previous reporting period(s).

HIGHER – The majority of sales are at prices measurably higher than the previous trading session.

FIRM – Prices are tending higher, but not measurably so.

STEADY – Prices are unchanged from the previous trading session.

WEAK – Prices are tending lower, but not measurably so.

LOWER – Prices for most sales are measurably lower than the previous trading session.

PRINT BUTTER - Butter which is packaged in one-pound or smaller pieces.

PRODUCT PRICE FORMULAS – Used to compute advanced prices as well as class and component prices that set the minimum price paid to milk producers in all federal milk orders. The formulas consist of weighted average product prices, make allowances, and yield factors. The product prices are those published in the National Dairy Products Sales Report (a mandatory survey conducted by AMS) for butter, NDM, cheese, and dry whey.
<https://www.ams.usda.gov/resources/price-formulas>

RAILCAR = approximately 130,000 to 160,000 pounds.

RESALE PRICES - Transactions that reflect product that has been purchased and resold (can be more than once). Trades can occur above, below, or at spot prices depending on current market conditions. These trades are not reported in spot price ranges but may be included in comments.

SMP – Skim Milk Powder

1. An international market term often used interchangeably for NDM.
2. A term used in the United States for a dry product made from a blend of condensed skim and another condensed dairy product(s) generally for export sales. This product does not meet USDA standards for NDM.

SOLIDS-NOT-FAT (SNF) - The solids in milk other than milkfat. Also known as nonfat solids.

SOUTHERN CONE - The region composed of Argentina, Chile, Uruguay, Paraguay and the Southeastern region of Brazil.

SPOT PRICES - The first sale, f.o.b. the producing plant, of product that has no regular or committed outlet and is sold on the open market for immediate delivery or delivery within a few days.

SUPPLY/OFFERING - The quantity of a particular item available for current sale.

HEAVY – When the volume of supplies is above average for the market being reported.

MODERATE – When the volume of supplies is average for the market being reported.

LIGHT – When the volume of supplies is below average for the market being reported.

TAMBO - A farm level dairy operation in some Latin American countries.

TFEWR - Too few to report - insufficient market information to determine a price.

TL - Truckload = approximately 40,000 - 44,000 pounds.

UNDERTONE/TONE - Situation or sense of market direction.

USPHS - United States Public Health Service: An agency of the U.S. Department of Health and Human Services. This agency's responsibilities include the promulgation and administration of federal standards of identity (which define milk and dairy products) and administering the fluid Grade A milk program (which covers the sanitary aspects of milk and processing).

WET SOLIDS - another term for condensed skim.

DAIRY MARKET NEWS

Working Guidelines

The Market News Service is authorized by the Agricultural Marketing Act of 1946 and is supported by annual congressional appropriations and user fees. The Agricultural Marketing Act described the purpose of Market News in part, as follows: "To collect and disseminate marketing information, including adequate outlook information on a market-area basis, for the purpose of anticipating and meeting consumer requirements, aiding in the maintenance of farm income, and bringing about a balance between production and utilization of agricultural products."

Dairy Market News reporters collect information through voluntary telephone surveys of industry contacts. These contacts represent all segments of the dairy trade including: producers, processors, end users, buyers, brokers, and others. The diverse contact base allows reporters to cross-evaluate reported data. All reported data is strictly confidential. The information from all contacts is analyzed, summarized and then the composite information is released to the industry at a specified time. Reporters seek out any contact that is willing to talk to them on a regular basis.

REPORTING GUIDELINES

These guidelines are based on reporting principles from our Handbook and are compiled from our actual daily operating procedures.

GENERAL IN NATURE

- Without industry cooperation there would be no market report
- Cooperation is possible because the industry values the information for making marketing decisions
- All information collected is confidential and voluntary
- Reports are a survey of the industry and not all inclusive
- Reporters are unbiased in reporting and strive for consistency

MORE SPECIFIC ISSUES

- If unable to confirm information with the buyer and seller and it is not representative of the market, reporters are under no obligation to use it
- If a confirmed trade is unrepresentative of the market, reporters are not obligated to use it
- Uneconomic trading is questioned
- Quality and terms of sale including transportation are always an issue
- Reporting procedures are consistent whether prices are increasing or decreasing

CONDITIONS OF SALE

- Reporters are looking for spot sales in carlot/truckload (CL/TL) quantities
 - First sale, FOB plant
 - **First sale, FOB plant or warehouse, by marketing agent (effective Report 1 2016)**
 - Resale information is used for comments only
- No audits of sales records are performed
- The mostly price range may be used to more closely define the majority of trades when applicable
- Mostly price ranges are not volume weighted, but are transaction driven
- Nominal prices - When not enough actual transactions are reported on a particular product or specific grade of product, the reporter may report a nominal price series. Ordinarily, published prices are based upon actual transactions; however, because of the practical uses made of price information by buyers and sellers, nominal prices may be published for brief periods. Nominal prices represent reporters' knowledge and best judgment as to value - - considerations being given to:
 - Expressed opinions of buyers and sellers as to current value
 - Usual price differentials between other grades or levels of trading
 - The general tone of the market, available supplies, etc.
 - Other factors which may have an influence on the price

No price shall be reported on a particular product or specific grade of product when under the above-mentioned conditions, no fair price can be arrived at in the mind of the reporter.

CONTRACTS

- The general definition is that reporters use spot sales
- Some contract sales qualify to be included if they meet certain criteria:
 - include a new contract sale the week it is established
 - if the volume is negotiated each week with none as a possibility
 - prices may be based on an index, but sales must be representative of current market conditions
- Contract sales are included for lactose and casein markets per industry practice and this is explicitly stated in the price line for these reports

ADDITIONAL

The industry is consulted when additional products to report are considered. Any changes or modifications to reports are noticed to the industry prior to implementation after comprehensive consideration to establish that changes are market neutral.

USDA/AMS/DAIRY MARKET NEWS, 4600 American Parkway, STE 106, Madison, WI 53718

<http://www.ams.usda.gov/market-news/dairy>

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NATIONAL DAIRY PRODUCTS SALES REPORTS

Federal statute ([7 USC 1637b](#)) requires USDA to collect and release dairy product sales information for butter, cheddar cheese, dry whey, and nonfat dry milk, no later than 3 p.m. ET on Wednesday of each week (unless affected by a Federal Holiday). The regulations for the Dairy Product Mandatory Reporting Program can be found in [7 CFR 1170](#). The data in the National Dairy Products Sales Report (NDPSR) are also used in the price calculations for the Federal Milk Marketing Orders ([7 CFR 1000.53](#)).

Current Release and Archives: <https://usda.library.cornell.edu/concern/publications/zs25x847n?locale=en>

DataMart database: <https://mpr.datamart.ams.usda.gov/menu.do?path=Products\Dairy\All%20Dairy>

CRITERIA USED BY NATIONAL WEEKLY NONFAT DRY MILK SALES SURVEYS

NATIONAL DAIRY PRODUCTS SALES REPORT (AMS) SURVEY (Valid beginning April 1, 2012)

NDM Varieties Included	Manufacturer Exemptions	Minimum Transaction Size	Sales Time Frame	Include	Grade	Packaging	Exclude
<ul style="list-style-type: none"> Non-Fortified 	Processes and markets less than 1 million pounds of NDM per calendar year	None	Sunday -- Saturday (Published electronically on Wednesdays, no later than 3:00 pm ET, with data for previous week. If a federal holiday falls on Monday, Tuesday, or Wednesday in any given week, then published electronically on Thursdays, no later than 3:00 pm ET)	<ul style="list-style-type: none"> NDM prepared using low or medium heat process Complete transactions (product shipped out and title transfers) Brokerage fees paid by the manufacturer Clearing charges paid by the manufacturer Prices as F.O.B. plant or F.O.B. storage facility 	<ul style="list-style-type: none"> USDA Extra Grade USPH Grade A 	<ul style="list-style-type: none"> 25 kg bag 50 lb bag Tote Tanker 	<ul style="list-style-type: none"> Forward pricing sales in which the selling price is established (and not adjusted) 30 or more days before the transaction is completed Intra-company sales on NDM Resales of purchased NDM NDM certified as organic by a USDA-accredited certifying agent Sales of NDM produced under faith-based close supervision and marketed at a higher price than the manufacturer's wholesale market price for the basic commodity Premium assisted sales* Sales of NDM more than 180 days old Instant NDM Skim milk powder High heat NDM

(12/2019) Table by AMS, Dairy Market News, summarized from information found at <https://mpr.datamart.ams.usda.gov/>

*Updated to reflect discontinuation of DEIP and clarify disallowance of new premium assisted programs that may be offered.

2022 U.S. MONTHLY PRICE AVERAGES (US \$/LB)													
AREA and PRODUCT	: JAN	: FEB	: MAR	: APR	: MAY	: JUN	: JUL	: AUG	: SEP	: OCT	: NOV	: DEC	: AVG
CME GROUP ¹													
BUTTER - DAILY TRADING													
GRADE AA	2.7203	2.6196	2.7346	2.7169	2.7514	2.9546	2.9506	3.0072	3.1483	3.1792	2.8634	2.6695	2.8596
CHEESE - DAILY TRADING													
BARRELS	1.8204	1.9038	2.0774	2.3489	2.3567	2.2077	2.0581	1.8741	2.0690	2.1285	1.9454	1.8395	2.0525
40 POUND BLOCKS	1.9065	1.9379	2.1699	2.3399	2.3293	2.1902	2.0143	1.8104	1.9548	2.0260	2.1186	2.0860	2.0737
NONFAT DRY MILK - DAILY TRADING													
GRADE A	1.7640	1.8571	1.8549	1.7956	1.7708	1.8286	1.6984	1.5401	1.5598	1.4785	1.4056	1.3512	1.6587
DRY WHEY - DAILY TRADING													
EXTRA GRADE	0.7855	0.8218	0.7420	0.6174	0.5373	0.5138	0.4694	0.4504	0.4564	0.4312	0.4434	0.4248	0.5578
DAIRY MARKET NEWS ²													
CHEESE													
WISCONSIN													
PROCESS AMERICAN 5 POUND LOAF	2.0743	2.1136	2.2530	2.5232	2.5778	2.4450	2.3286	2.0944	2.1999	2.3864	2.1750	2.0384	2.2675
BRICK AND/OR MUENSTER 5 POUNDS	2.5224	2.4636	2.6560	2.8115	2.8561	2.7324	2.5806	2.3640	2.4188	2.5431	2.6106	2.6024	2.5968
CHEDDAR 40 POUND BLOCK	2.2324	2.1736	2.3660	2.5215	2.5661	2.4424	2.2906	2.0740	2.1288	2.2531	2.3206	2.3124	2.3068
MONTEREY JACK 10 POUNDS	2.3874	2.3286	2.5210	2.6765	2.7211	2.5974	2.4456	2.2290	2.2838	2.4081	2.4756	2.4674	2.4618
BLUE 5 POUNDS	3.1136	3.0548	3.2472	3.4027	3.4474	3.3236	3.1719	2.9552	3.0100	3.1344	3.2019	3.1936	3.1880
MOZZARELLA 5-6 POUNDS	2.5824	2.5236	2.7160	2.8715	2.9161	2.7924	2.6406	2.4240	2.4788	2.6031	2.6706	2.6624	2.6568
SWISS 6-9 POUND CUTS	2.9925	3.0465	3.0822	3.3030	3.3595	3.5249	3.7588	3.8367	3.7658	3.6063	3.3403	3.2590	3.4063
NORTHEAST													
CHEDDAR 40 POUND BLOCK	2.5386	2.4798	2.7156	2.8990	2.9436	2.8199	2.6681	2.4515	2.5063	2.6306	2.6981	2.6899	2.6701
PROCESS AMERICAN 5 POUND SLICED	2.1493	2.1886	2.3608	2.6519	2.7065	2.5738	2.4574	2.2232	2.3287	2.5151	2.3038	2.1672	2.3855
MUENSTER	2.5574	2.4986	2.7343	2.9177	2.9624	2.8386	2.6869	2.4702	2.5250	2.6494	2.7169	2.7086	2.6888
SWISS 10-14 POUND CUTS	4.5800	4.6340	4.6697	4.8905	4.9470	5.1124	5.3500	5.4317	5.3608	5.2013	4.9353	4.8540	4.9972
WEST													
PROCESS AMERICAN 5 POUND LOAF	2.0393	2.0786	2.2508	2.5062	2.5465	2.4138	2.2974	2.0632	2.1687	2.3551	2.1438	2.0072	2.2392
CHEDDAR 40 POUND BLOCK	2.2674	2.2086	2.4443	2.6277	2.6724	2.5486	2.3969	2.1802	2.2350	2.3594	2.4269	2.4186	2.3988
CHEDDAR 10 POUND CUTS	2.3699	2.3111	2.5468	2.7302	2.7749	2.6511	2.4994	2.2827	2.3375	2.4619	2.5294	2.5211	2.5013
MONTEREY JACK 10 POUNDS	2.3949	2.3361	2.5718	2.7552	2.7999	2.6761	2.5244	2.3077	2.3625	2.4869	2.5544	2.5461	2.5263
SWISS 6-9 POUND CUTS	3.4413	3.4953	3.1179	3.2518	3.3082	3.4736	3.7113	3.7929	3.7220	3.5625	3.2965	3.2152	3.4490
FLUID PRODUCTS													
CLASS II CREAM													
NORTHEASTERN - F.O.B.	3.3388	3.2912	3.6138	3.7119	3.6609	4.0169	4.1793	4.6154	4.6687	4.4704	3.9956	3.4577	3.9184
MIDWESTERN - F.O.B.	3.5290	3.3252	3.5377	3.5462	3.5461	3.8831	3.9970	4.4241	4.3164	4.1936	3.7356	3.2734	3.7756
CONDENSED SKIM - NORTHEASTERN - F.O.B.													
CLASS II	1.6095	1.6992	1.7750	1.8607	1.8950	1.8950	1.8950	1.8639	1.7590	1.6620	1.6415	1.5605	1.7597
CLASS III	1.3700	1.3413	1.3598	1.5079	1.6674	1.8100	1.6445	1.4628	1.2721	1.0475	1.1803	1.2332	1.4081

¹ Monthly averages are a simple average of all the closes during the month.

² Monthly averages are based on weekly prices and are time-weighted according to the number of workdays in the month - Saturdays, Sundays and National Holidays excluded.

2022 U.S. MONTHLY PRICE AVERAGES (US \$/LB)													
AREA and PRODUCT	: JAN	: FEB	: MAR	: APR	: MAY	: JUN	: JUL	: AUG	: SEP	: OCT	: NOV	: DEC	: AVG
DAIRY MARKET NEWS, CONTINUED ²													
DRY PRODUCTS													
NONFAT DRY MILK													
EASTERN AND CENTRAL - LOW/MEDIUM HEAT	1.7430	1.8829	1.9045	1.8940	1.7898	1.8736	1.7705	1.5937	1.5650	1.5345	1.4378	1.3922	1.6985
--MOSTLY	1.7276	1.8763	1.9100	1.8973	1.8121	1.8657	1.7760	1.6013	1.5729	1.5290	1.4454	1.3957	1.7008
EASTERN AND CENTRAL - HIGH HEAT	1.8720	2.0074	2.0241	2.0119	2.0004	2.0098	1.9434	1.7743	1.6993	1.6571	1.6070	1.5514	1.8465
WESTERN - LOW/MEDIUM HEAT	1.7473	1.8598	1.8688	1.8257	1.7742	1.8493	1.7450	1.5845	1.5798	1.5396	1.4754	1.4272	1.6897
--MOSTLY	1.7090	1.8434	1.8418	1.8242	1.7643	1.8393	1.7385	1.5608	1.5801	1.5329	1.4628	1.4340	1.6776
WESTERN - HIGH HEAT	1.8909	2.0001	2.0192	1.9769	1.9059	1.9943	1.8878	1.7198	1.7174	1.6722	1.5763	1.5397	1.8250
DRY WHEY													
CENTRAL	0.7293	0.7898	0.7452	0.6917	0.6110	0.5647	0.5070	0.4538	0.4419	0.4339	0.4418	0.4032	0.5678
--MOSTLY	0.7245	0.7932	0.7604	0.6448	0.6006	0.5650	0.5085	0.4520	0.4515	0.4400	0.4393	0.4168	0.5664
WESTERN	0.7371	0.7863	0.7784	0.7124	0.6304	0.5770	0.5266	0.4905	0.4904	0.4671	0.4658	0.4529	0.5929
--MOSTLY	0.7459	0.7980	0.7561	0.6579	0.6090	0.5808	0.5258	0.4991	0.5270	0.4993	0.4835	0.4664	0.5957
NORTHEASTERN - EXTRA AND GRADE A	0.7078	0.7872	0.7944	0.7257	0.6637	0.6086	0.5545	0.4998	0.5018	0.4717	0.4635	0.4474	0.6022
WHEY PROTEIN CONCENTRATE 34%													
CENTRAL AND WESTERN	1.4508	1.6091	1.7495	1.8182	1.8035	1.7776	1.7669	1.6826	1.6932	1.7575	1.7378	1.6849	1.7110
--MOSTLY	1.4378	1.5904	1.7102	1.7920	1.8160	1.8269	1.8313	1.8118	1.8052	1.8085	1.8073	1.7478	1.7488
ANIMAL FEED													
CENTRAL - MILK REPLACER	0.5638	0.6624	0.6586	0.5525	0.5138	0.4873	0.4435	0.3863	0.3664	0.3308	0.3250	0.3159	0.4672
DRY BUTTERMILK													
EASTERN AND CENTRAL	1.5455	1.7188	1.8204	1.8855	1.9323	1.9691	1.9556	1.9085	1.9013	1.6904	1.5239	1.3766	1.7690
WESTERN	1.5148	1.6568	1.7517	1.8431	1.9507	1.9290	1.8820	1.8457	1.7927	1.6655	1.5548	1.4178	1.7337
--MOSTLY	1.4946	1.6595	1.7417	1.8314	1.9195	1.9277	1.8799	1.8514	1.8202	1.7295	1.6124	1.4447	1.7427
DRY WHOLE MILK													
NATIONAL	2.0500	2.2705	2.2600	2.2600	2.2495	2.2702	2.2750	2.3070	2.3664	2.4465	2.4500	2.3875	2.2994
LACTOSE													
CENTRAL AND WESTERN	0.4248	0.4239	0.4250	0.4214	0.4286	0.4441	0.4675	0.4728	0.4795	0.4928	0.4830	0.4682	0.4526
--MOSTLY	0.4050	0.4050	0.4111	0.4317	0.4363	0.4435	0.4550	0.4550	0.4568	0.4760	0.4850	0.4782	0.4449
CASEIN													
RENNET	4.9558	4.9999	5.1122	5.1695	5.4114	5.5105	5.6113	5.6150	6.0043	6.1660	6.0340	5.9700	5.5467
ACID	5.8073	5.9440	6.4363	6.5650	6.6250	6.6602	6.8813	6.9500	6.9381	6.7700	6.6350	6.6250	6.5698

² Monthly averages are based on weekly prices and are time-weighted according to the number of workdays in the month - Saturdays, Sundays and National Holidays excluded.

2022 INTERNATIONAL MONTHLY PRICE AVERAGES (US \$/MT)

AREA and PRODUCT	: JAN	: FEB	: MAR	: APR	: MAY	: JUN	: JUL	: AUG	: SEP	: OCT	: NOV	: DEC	: AVG
DAIRY MARKET NEWS ³													
BUTTER (82% BUTTERFAT)													
-- OCEANIA	6067	6578	6949	6850	6176	6049	5633	5277	5375	4976	4844	4698	5789
-- WESTERN EUROPE	6742	6928	7186	7761	7628	7883	7458	7387	7283	6913	6528	6257	7163
BUTTEROIL (99% BUTTERFAT)													
-- WESTERN EUROPE	7465	7666	7716	8407	8674	8788	8663	8805	8968	8713	8604	8406	8406
CHEDDAR CHEESE (39% MAXIMUM MOISTURE)													
-- OCEANIA	5580	5814	6171	6276	5919	5323	5154	5071	5213	4992	4913	4951	5448
SKIM MILK POWDER (1.25% BUTTERFAT)													
-- OCEANIA	3930	4260	4568	4534	4168	4260	3926	3566	3561	3350	3035	3068	3852
-- SOUTH AMERICA	3367	3665	4046	4099	4105	4182	4146	4125	4091	3920	3575	3535	3905
-- WESTERN EUROPE	3951	4178	4410	4586	4352	4318	4027	3836	3748	3525	3231	3117	3940
WHEY POWDER (NONHYGROSCOPIC)													
-- WESTERN EUROPE	1409	1544	1622	1674	1542	1444	1199	1162	1138	1087	1074	1002	1325
WHOLE MILK POWDER (26% BUTTERFAT)													
-- OCEANIA	4052	4451	4633	4310	3859	4063	3841	3454	3602	3465	3323	3313	3864
-- SOUTH AMERICA	3664	3868	4503	4613	4555	4600	4529	4441	4380	4214	4000	3949	4276
-- WESTERN EUROPE	4950	5313	5551	5780	5636	5590	5195	4990	4855	4790	4581	4415	5137

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

2022 U.S. Organic Half Gallon Milk
Weekly Weighted Average Advertised Prices, U.S. Dollars
National and Regional

WEEK	NE	SE	MW	SC	SW	NW	HA	AL	U.S.
1	1.94	3.69	4.01	3.19	3.62	5.47	n.a.	3.49	3.63
2	1.94	3.88	4.99	n.a.	3.92	4.18	n.a.	n.a.	3.78
3	4.99	3.28	3.73	1.87	3.86	5.04	n.a.	3.48	3.75
4	1.94	4.79	4.99	n.a.	3.88	n.a.	4.99	n.a.	4.12
5	1.94	n.a.	4.69	3.99	3.86	4.61	n.a.	n.a.	3.82
6	2.05	n.a.	4.99	n.a.	3.88	4.18	n.a.	n.a.	3.78
7	4.99	3.50	4.99	n.a.	3.88	n.a.	n.a.	n.a.	4.34
8	2.88	3.94	4.99	n.a.	4.24	n.a.	n.a.	n.a.	4.01
9	2.41	1.97	2.78	n.a.	1.97	5.47	n.a.	n.a.	2.92
10	2.50	n.a.	n.a.	3.99	3.28	3.98	n.a.	n.a.	3.44
11	2.30	4.05	4.99	n.a.	3.91	5.47	n.a.	n.a.	4.14
12	2.45	4.49	n.a.	n.a.	3.98	5.47	n.a.	n.a.	4.10
13	2.38	3.50	n.a.	n.a.	3.82	5.47	n.a.	n.a.	3.79
14	2.54	3.50	n.a.	n.a.	3.91	4.73	n.a.	n.a.	3.67
15	2.46	n.a.	3.99	2.99	3.98	3.98	n.a.	n.a.	3.48
16	2.38	n.a.	n.a.	3.50	3.98	n.a.	n.a.	n.a.	3.29
17	2.56	n.a.	n.a.	n.a.	3.98	4.32	n.a.	n.a.	3.62
18	2.52	n.a.	4.99	n.a.	3.98	4.46	9.24	n.a.	5.04
19	2.46	4.79	4.49	4.46	3.63	4.98	n.a.	4.99	4.26
20	2.46	4.13	4.79	3.99	3.99	4.79	n.a.	4.99	4.16
21	2.46	3.33	n.a.	3.99	3.88	4.97	n.a.	n.a.	3.73
22	n.a.	n.a.	n.a.	n.a.	5.99	n.a.	7.49	n.a.	6.74
23	2.44	3.50	4.79	n.a.	4.13	4.79	8.82	4.99	4.78
24	1.92	4.63	4.79	n.a.	4.26	5.33	n.a.	n.a.	4.19
25	1.92	3.99	n.a.	3.99	3.69	5.47	9.24	n.a.	4.72
26	1.92	3.49	n.a.	n.a.	3.91	4.79	n.a.	n.a.	3.53
27	2.30	3.50	n.a.	n.a.	3.85	4.63	9.24	n.a.	4.70
28	2.52	3.50	3.43	2.99	3.67	2.99	9.24	3.99	4.04
29	2.51	2.61	2.63	2.49	3.91	4.79	9.24	n.a.	4.03
30	2.29	5.47	n.a.	5.47	4.06	5.47	9.24	n.a.	5.33
31	2.43	n.a.	n.a.	3.99	3.96	5.47	n.a.	n.a.	3.96
32	2.00	5.46	2.99	n.a.	3.97	n.a.	n.a.	n.a.	3.61
33	2.42	n.a.	2.99	2.99	4.60	n.a.	9.24	n.a.	4.45
34	2.60	3.50	n.a.	n.a.	3.98	3.49	9.24	n.a.	4.56
35	2.51	n.a.	3.88	n.a.	3.98	n.a.	9.24	n.a.	4.90
36	1.89	n.a.	n.a.	n.a.	4.37	n.a.	n.a.	n.a.	3.13
37	2.55	4.29	n.a.	4.74	3.98	n.a.	9.24	n.a.	4.96
38	1.76	n.a.	3.60	n.a.	3.83	3.50	n.a.	n.a.	3.17
39	2.52	3.50	n.a.	3.79	3.98	n.a.	9.24	n.a.	4.61
40	2.29	n.a.	2.28	2.97	3.96	n.a.	n.a.	n.a.	2.88
41	2.18	n.a.	4.70	4.79	4.29	3.89	7.49	n.a.	4.56
42	1.63	3.50	4.79	3.99	4.37	3.98	n.a.	n.a.	3.71
43	2.21	n.a.	n.a.	2.99	3.98	4.73	7.49	n.a.	4.28
44	1.63	n.a.	3.99	n.a.	4.76	3.98	n.a.	n.a.	3.59
45	1.71	n.a.	n.a.	n.a.	3.96	n.a.	7.49	n.a.	4.39
46	n.a.	3.50	2.99	n.a.	3.96	n.a.	8.49	n.a.	4.74
47	2.66	3.50	n.a.	n.a.	3.98	n.a.	n.a.	n.a.	3.38
48	1.86	3.50	n.a.	5.49	3.89	n.a.	n.a.	n.a.	3.69
49	2.99	n.a.	n.a.	n.a.	3.98	n.a.	7.74	n.a.	4.90
50	2.30	n.a.	n.a.	5.24	3.98	n.a.	n.a.	n.a.	3.84
51	2.65	n.a.	3.98	3.99	3.98	n.a.	8.49	n.a.	4.62
52	2.75	3.99	n.a.	3.99	3.98	n.a.	n.a.	n.a.	3.68
Annual Averages	2.40	3.82	4.12	3.83	3.97	4.65	8.51	4.32	4.45

2022 U.S. Half Gallon Milk
Weekly Weighted Average Advertised Prices, U.S. Dollars
Conventional and Organic

Week	Conventional	Organic	Spread
1	1.52	4.10	2.58
2	1.77	4.37	2.60
3	2.15	3.94	1.79
4	1.71	4.71	3.00
5	1.58	4.22	2.64
6	1.97	4.33	2.36
7	2.23	4.53	2.30
8	2.16	4.39	2.23
9	2.17	3.07	0.90
10	1.27	4.15	2.88
11	2.08	4.40	2.32
12	1.94	4.61	2.67
13	1.86	4.26	2.40
14	2.17	4.17	2.00
15	2.27	3.97	1.70
16	1.95	3.98	2.03
17	1.82	4.14	2.32
18	2.54	4.77	2.23
19	2.26	4.45	2.19
20	2.76	4.34	1.58
21	2.38	3.99	1.61
22	1.77	6.23	4.46
23	2.25	4.60	2.35
24	2.11	4.88	2.77
25	1.59	5.18	3.59
26	1.97	4.18	2.21
27	2.36	4.84	2.48
28	2.12	4.20	2.08
29	2.48	4.33	1.85
30	2.66	5.38	2.72
31	2.05	4.70	2.65
32	1.95	4.81	2.86
33	2.31	4.21	1.90
34	2.29	4.84	2.55
35	2.47	4.33	1.86
36	1.88	4.14	2.26
37	2.21	4.61	2.40
38	1.83	3.96	2.13
39	2.44	4.25	1.81
40	1.85	3.47	1.62
41	2.15	4.56	2.41
42	1.48	4.26	2.78
43	2.11	4.51	2.40
44	1.94	4.38	2.44
45	2.03	4.20	2.17
46	2.26	4.05	1.79
47	2.47	3.80	1.33
48	1.89	4.24	2.35
49	2.09	4.46	2.37
50	2.12	4.22	2.10
51	2.45	4.54	2.09
52	2.21	3.99	1.78
Annual Averages	2.08	4.37	2.29