USDA Agricultural Marketing Service

DAIRY MARKET NEWS

WEEK OF MAY 23 - 27, 2022
VOLUME 89, REPORT 21

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (5/27)

BUTTER: Grade AA closed at $2.8775. The weekly average for Grade AA is $2.8825 (+0.0865).

CHEESE: Barrels closed at $2.2950 and 40# blocks at $2.2800. The weekly average for barrels is $2.3115 (-0.1015) and blocks, $2.3160 (-0.0580).

NONFAT DRY MILK: Grade A closed at $1.8600. The weekly average for Grade A is $1.8365 (+0.0735).

DRY WHEY: Extra grade dry whey closed at $0.5225. The weekly average for dry whey is $0.5025 (+0.0040).

CHEESE HIGHLIGHTS: Demand for cheese has steadied in the Midwest and is aligning with seasonal expectations. Contacts in the Northeast and West say that food service demand is good, though retail sales have softened. Export demand from the Western region is strong, with some sellers relaying that Asian purchasers are buying loads for shipment in early 2023. The prices for both blocks and barrels have mostly trended downward on the CME throughout the last week. Contacts in the West suggest that the May 23rd NASS Cold Storage report that showed record high inventories for total natural cheese may have contributed to some bearishness in the markets. Spot purchasers say that cheese inventories are available in both the Northeast and West. Throughout all regions, milk is available for cheese production. Some contacts in the Northeast say that their production schedules will be adjusted for Memorial Day. Cheese production is active in the Northeast and West, though plant managers continue to cite labor shortages and supply chain delays as contributing to reduced production schedules.

BUTTER HIGHLIGHTS: Throughout all regions the upcoming holiday weekend has contributed to lighter demand for cream and increased spot availability. Contacts in the West say that demand is strong for loads that ship following the holiday. In the Central region, expectations regarding cream availability are mixed following Memorial Day. In the Northeast, butter production varies as some stakeholders report staffing and supply shortages and planned holiday down time. Meanwhile, churning has edged ahead of micro-fixing in the Central region and is steady in the West. Spot inventories are tightening in the West but are unchanged in the Northeast. The NASS Cold Storage report showed that butter inventories were smaller in April by 23 percent when compared to last year. This has contributed to some bullishness in the Central region, despite seasonally slower demand. Demand is mixed in the Northeast and West, as contacts in both regions say that food service demand is strong, while retail demand is softening. Bulk butter overages range from 5 to 15 cents above market, across all regions.

FLUID MILK: Milk production varies throughout the country. Contacts in the Northeast and in the mountain states of Idaho, Utah, and Colorado say that milk output is increasing. Meanwhile, producers in Florida, Arizona, and New Mexico say that milk production is declining. Contacts throughout the East and Midwest regions report that Class I sales are declining. In the Midwest, Class III processors are utilizing strong volumes of milk and loads of spot milk are being sold for different prices depending on the location of cheese plants. Stakeholders in the mountain states of Idaho, Utah, and Colorado say that milk volumes are plentiful and that loads are being sold from $6 to $3 under Class. Condensed skim availability is mixed in the Northeast. Spot demand for condensed skim has declined in the lead up to the holiday weekend, in the West, though, contract sales are steady. Cream sellers say that some plant closures during Memorial Day weekend have contributed to decreased demand this week. Cream multiples for all Classes are: 1.32-1.40 in the East, 1.25-1.32 in the Midwest, and 1.00-1.31 in the West.

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DAIRY MARKET NEWS PRICE SUMMARY FOR MAY 23 - 27, 2022
PRICES ($/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity	Range		Mostly	
NDM				
Central Low/Med. Heat	1.7500	1.9000	1.8150	1.8500
Change	0.0300	0.0800	0.0350	0.0450
Central High Heat	1.9900	2.0050		
Change	N.C.	N.C.		
West Low/Med. Heat	1.7125	1.8550	1.7400	1.8100
Change	0.0325	0.0050	0.0500	0.0300
West High Heat	1.8425	2.0200		
Change	0.0225	0.0550		
DRY WHOLE MILK				
National	2.0300	2.4500		
Change	N.C.	N.C.		

Commodity	Range		Mostly	
BUTTERMILK				
Central/East	1.9200	1.9850		
Change	0.0200	0.0350		
West	1.8600	2.0400	1.9100	1.9600
Change	0.0100	-0.0100	0.0200	0.0100
WHEY				
Central	0.4850	0.6400	0.5450	0.6100
Change	-0.0450	-0.0450	-0.0250	N.C.
West	0.4475	0.7400	0.5400	0.6400
Change	-0.0650	-0.0025	-0.0200	-0.0200
Northeast	0.5650	0.7175		
Change	-0.0200	-0.0125		

Commodity	Range		Mostly	
LACTOSE				
Central/West	0.3200	0.5650	0.3800	0.4950
Change	0.0100	N.C.	N.C.	N.C.
WPC 34%				
Central/West	1.6500	1.9500	1.7500	1.9025
Change	N.C.	N.C.	N.C.	0.0275
CASEIN				
Rennet	5.2000	5.7800		
Change	N.C.	N.C.		
Acid	6.5500	6.7500		
Change	N.C.	N.C.		
ANIMAL FEED WHEY				
Central	0.4800	0.5100		
Change	-0.0200	-0.0200		

DAIRY MARKET NEWS PRICE SUMMARY FOR MAY 16 - 27, 2022
PRICES ($/MT) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity	Range	
SMP		
W. Europe	3950	4650
Change	-200	N.C.
Oceania	3925	4125
Change	-200	-350
S. America	3800	4500
Change	N.C.	200
WHEY		
W. Europe	1325	1725
Change	-50	-25

Commodity	Range	
WHOLE MILK POWDER		
W. Europe	5450	5850
Change	N.C.	75
Oceania	3675	4025
Change	N.C.	25
S. America	4200	5000
Change	N.C.	200

Commodity	Range	
BUTTER		
W. Europe	7250	7925
Change	-175	150
Oceania	5775	6600
Change	N.C.	-50
BUTTEROIL		
W. Europe	7200	10125
Change	475	-475
CHEDDAR CHEESE		
Oceania	5625	6200
Change	-150	-50

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DRY PRODUCTS: Low/medium heat nonfat dry milk (NDM) prices increased in all regions this week, as both international and domestic customers are more actively seeking out spots. Most U.S. prices for dry buttermilk edged higher this week on continued reports of steady demand versus notably tight supplies. Dry whole milk prices were unchanged, although some partial-load resales are reportedly moving above the price range. Dry whey prices slid lower at nearly all facets in all regions. Export ordering slowdowns are a clear factor in the growth of domestic inventories of dry whey. Whey protein concentrate 34% mostly prices moved higher, as brand-specific demands continue to overshadow supplies. The bottom of the lactose price range moved higher, but quieter market activity kept other price points intact. Casein market tones remain bullish, although prices did not move on very limited supplies.

INTERNATIONAL DAIRY MARKET NEWS: WESTERN EUROPEAN OVERVIEW: Western European milk production is nearing the seasonal peak, and industry sources indicate that the weekly milk collected by dairies increased once again last week. However, year to date milk production in the large dairy countries, Germany, France and Netherlands, is still lagging behind last year's production numbers. Some Western European countries that have been realizing year to date milk production increases include Italy, Belgium, Austria, Denmark and Spain.

EASTERN EUROPEAN OVERVIEW: For Eastern EU27 countries, several countries are seeing year over year milk production increases, including, Poland, the Baltic States and Hungary. Market analysts note that while more milk is being delivered to dairies than in previous years, the difference between this year and last year is narrowing.

NEW ZEALAND: New Zealand's year to date milk production is 3.9 percent lower, on a milk solids basis, compared to the same period last year. April's milk production fell 5.2 percent compared to April a year ago, on a milk solids basis. Market representatives note the effect of poor pasture conditions, feed prices and availability, and staff shortages in key milk producing areas continue to downgrade milk production volumes. Foreign Agriculture Service (FAS) notes, while dry conditions have impacted milk supply so far this year, these conditions are persisting in key regions. Waikato, which is the largest producing region and accounts for nearly a quarter of all dairy cows, is currently experiencing extremely low soil moisture and other areas in the South Island are also very dry. Southland, which accounts for 12 percent of the dairy herd, had extreme drought earlier in the year but recent rains have improved the situation. Consequently, market sources see the decline in milk supply limiting whole milk powder and cheese exports, with anticipation of slightly higher skim milk and butter exports.

AUSTRALIA: According to a recent Foreign Agriculture Service (FAS) report, Australian milk production is expected to decline by 4 percent to 8.6 million metric tons (MMT) this year as farms exit the dairy industry, despite generally good production conditions for 2022. The overall outlook for production conditions in 2022 remains strong. While farmers are challenged with higher input costs, the farmgate milk price trends higher than ever before.

SOUTH AMERICA: There remain major concerns in regards to the role weather is playing on dairy farmers in the region, and those concerns vary widely. A La Nina advisory remains in effect from the National Oceanic and Atmospheric Association (NOAA), at report time. Despite that, as some dairy producers' milk checks grow, so do their milk volumes. While in others, like Brazil, overall milk output has been strongly, and negatively, affected. Retail demand for dairy products within the region has also lagged, as inflation and, until recently, currency devaluations, have played a part in consumers' options. Skim milk powder (SMP) and whole milk powder (WMP) prices increased this report week. Contacts say they are working through Q3 contracts now, and demand is present, while inventories are questionable. Milk output and processing continue to vary widely across the Latin American sphere. Casein production is ongoing, as producers say casein markets are steadfastly in a bullish bailiwick.

NATIONAL RETAIL REPORT: Total conventional dairy ads decreased by 5 percent from last week, but organic dairy ads increased by 150 percent. With the unofficial launch of summer following the Memorial Day holiday, grocery chains increased the number of advertisements for conventional ice cream in 48-64 ounce containers by 16 percent. It was the most advertised dairy item in the survey this week. The national weighted average advertised price for the ice cream is up $0.20 to $3.42. Conventional 1 pound butter also had a strong showing, increasing in ad numbers by 21 percent. The national weighted average advertised price for 1 pound butter is $3.97, down 39 cents from last week.

APRIL 2022 COLD STORAGE (NASS): Total natural cheese stocks in refrigerated warehouses on April 30, 2022 were up 1 percent from the previous month and up 2 percent from April 30, 2021. Butter stocks were up 6 percent from last month but down 23 percent from a year ago.

FEBRUARY 2022 MAILBOX MILK PRICES (FMMO): In February 2022, mailbox milk prices for selected reporting areas in Federal milk orders averaged $23.88 per cwt, up $0.68 from the January 2022 average and up $8.18 per cwt from the February 2021 average. The component tests of producer milk in February 2022 were: butterfat, 4.16%; protein, 3.31%; and other solids, 5.78%. When compared to the previous month, the February Mailbox prices increased in all of the 20 Federal milk order reporting areas. Averaged over all Federal milk order reporting areas, the February 2022 Mailbox price increased an average of $0.75 per cwt.

APRIL 2022 MARKET SUMMARY AND UTILIZATION REPORT (FMMO): During April, 12.8 billion pounds of milk were received from Federally pooled producers. This volume of milk is 23.4 percent higher than the April 2021 volume. Regulated handlers pooled 3.5 billion pounds of producer milk as Class I products, down 2.2 percent when compared to the previous year. Class I utilization decreased from last year in 9 Federal Milk Order Marketing areas and increased in 2 Federal Milk Order Marketing areas. The all-market average Class utilization percentages were: Class I = 27%, Class II = 10%, Class III = 52%, and Class IV = 11%. The weighted average statistical uniform price was $25.34 per cwt, $1.58 higher than last month and $8.60 higher than last year.

MAY 2022 RETAIL FLUID MILK PRICES (FMMO): U.S. simple average prices are: $4.33 per gallon for conventional whole milk, $4.28 per gallon for conventional reduced fat 2% milk, $4.50 per half gallon organic whole milk, and $4.50 per half gallon organic reduced fat 2% milk.

COMMODITY	MONDAY MAY 23	TUESDAY MAY 24	WEDNESDAY MAY 25	THURSDAY MAY 26	FRIDAY MAY 27	::	WEEKLY CHANGE	::	WEEKLY AVERAGE
CHEESE									
BARRELS	$2.3475	$2.3300	$2.3000	$2.2850	$2.2950	::		::	$2.3115
	(N.C.)	(-0.0175)	(-0.0300)	(-0.0150)	(+0.0100)	::	(-0.0525)	::	(-0.1015)
40 POUND BLOCKS	$2.3800	$2.3400	$2.3000	$2.2800	$2.2800	::		::	$2.3160
	(N.C.)	(-0.0400)	(-0.0400)	(-0.0200)	(N.C.)	::	(-0.1000)	::	(-0.0580)
NONFAT DRY MILK									
GRADE A	$1.8050	$1.8200	$1.8425	$1.8550	$1.8600	::		::	$1.8365
	(+0.0050)	(+0.0150)	(+0.0225)	(+0.0125)	(+0.0050)	::	(+0.0600)	::	(+0.0735)
BUTTER									
GRADE AA	$2.8650	$2.8850	$2.8950	$2.8900	$2.8775	::		::	$2.8825
	(+0.0150)	(+0.0200)	(+0.0100)	(-0.0050)	(-0.0125)	::	(+0.0275)	::	(+0.0865)
DRY WHEY									
EXTRA GRADE	$0.4850	$0.4950	$0.5000	$0.5100	$0.5225	::		::	$0.5025
	(-0.0225)	(+0.0100)	(+0.0050)	(+0.0100)	(+0.0125)	::	(+0.0150)	::	(+0.0040)

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

Reports of cream availability and demand are mixed this week. Some market participants say that, heading into the holiday weekend, overall cream demand is softer than they were anticipating. Butter production varies from plant to plant. For some manufacturers, output is reduced seasonally, because of staffing and supply shortages, and/or due to planned holiday downtime. Inventory levels are unchanged. Food service demand is steady to higher. Retail sales are lower as customers grapple with upward price pressure on groceries and consumer goods. On the CME this week, butter prices have continued along a skyward trajectory after surging over 14 cents last week. In the East, bulk butter overages are ranging from 10.0 to 15.0 cents above the CME market value.

Prices for: Eastern U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat $/LB: +0.1000 - +0.1500

CENTRAL

Butter churning, due to an increase in cream access, is edging ahead of micro-fixing, again. Cream availability growth, contacts say, is due to at least two determining factors: the upcoming holiday weekend and plant maintenance concerns at other cream end usage facilities, both Class IV and other Classes. Post-holiday cream availability expectations are mixed, but some expect the price increases of recent weeks to resume a week to two following Memorial Day. Producers say demand is seasonally slower, but market expectations are anything but bearish. The NASS Cold Storage report's year over year shift down, by 23 percent, and relatively active CME purchasing activity have contacts suggesting bulls are here for the time being.

Prices for: Central U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat $/LB: +0.1000 - +0.1500

WEST

The upcoming holiday is having an impact on cream demand and spot availability this week. Contacts report that some plants have been looking to sell additional loads of cream in preparation for a longer weekend, though some buyers are less inclined to purchase loads as they also have been looking towards the holiday. Stakeholders say that strong demand is present for loads that will ship after the holiday, as butter and ice cream makers will be running busy schedules to build inventories. Butter production is steady, though plant managers say that a shortage of labor is preventing them from running busier schedules. Spot loads of both salted and unsalted butter have tightened this week. Since last Wednesday, prices for butter have risen on the CME by 10.25 cents. The April NASS Cold Storage report released on May 23rd showed that inventories were 23 percent smaller than in April of last year. Demand for bulk butter is increasing; stakeholders say that some purchasers are looking for additional loads as they anticipate tighter availability in the fall and a continued increase in butter prices. Food service demand for butter is steady, though retail demand is soft. Bulk butter overages range from 5.0 - 15.0 cents above the CME market value.

Prices for: Western U.S., All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat $/LB: +0.0500 - +0.1500

Secondary Sourced Information:

COLD STORAGE - BUTTER SUMMARY
Released May 23, 2022, by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, United States Department of Agriculture (USDA).

	Stocks in all Warehouses (1,000 pounds)			4/30/22 as a percent of	
	4/30/21	3/31/22	4/30/22	4/30/21	3/31/22
Butter Stocks	390,145	282,821	299,632	77	106

CHEESE MARKETS

NORTHEAST

Steady milk supplies are available for Class III manufacturing. Some cheesemakers are operating at reduced capacity due to labor issues and supply chain delays. Contacts report some production schedules will also be adjusted for the upcoming holiday. In general, though, milk intakes remain strong, and Northeastern cheese production is said to be steadily active. Regional cheese inventories are plentiful. Retail sales are mostly firm, although contacts suggest slightly softer demand is present in some areas. Food service orders are good. Last Friday on the CME, barrel prices slipped beneath block prices, relieving the inversion of the price relationship. Although both block and barrel prices have trended lower so far this week, blocks continued to outprice barrels through Tuesday.

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

Cheddar 40 pound Block	2.8300-3.1175
Muenster	2.8175-3.1675
Process American 5 pound Sliced	2.5125-2.9925
Swiss 10-14 pound Cuts	3.8000-6.1225

MIDWEST

Milk availability, among other cheese market notes on the week, are generally steady. Cheesemakers opting to take on spot milk are finding it at $2.50 to $2 under Class, at report time. They expect the upcoming holiday weekend will not likely create any shortages over the next week, either. Cheese orders have steadied after a busy spring. Some retail/cut and wrap cheese producers say orders are steady to seasonally strong, while other varietal cheesemakers are reporting slow to steady sales week to week. Generally, sales are on par with seasonal expectations and some contacts say year to year numbers are in the same ballpark. Speaking of ballparks, curd producers say orders are active ahead of the busier outdoor event season. Cheese market prices have slid a bit this week, but contacts suggest price points are still in what they consider a healthy window.

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

Blue 5 pounds	2.8725-4.0825
Brick 5 pounds	2.6025-3.1700
Cheddar 40 pound Block	2.3250-2.8675
Monterey Jack 10 pounds	2.5775-2.9250
Mozzarella 5-6 pounds	2.4025-3.4900
Muenster 5 pounds	2.6025-3.1700
Process American 5 pound Loaf	2.3900-2.8575
Swiss 6-9 pound Cuts	3.3150-3.4325

WEST

Demand for cheese is steady in Western food service markets, while retail demand has softened this week. Export demand for cheese is strong, as some Asian purchasers are buying loads to ship in the early months of 2023. Stakeholders say that domestic cheese prices remain favorable compared to prices of cheese produced in other countries. Port congestion and the ongoing shortage of truck drivers are contributing to delays in deliveries of cheese loads. Spot inventories of both blocks and barrels are available for purchase. The NASS Cold Storage report released on May 23rd showed that total natural cheese inventories were at a record high in April. Stakeholders say that this report may have contributed some bearishness to the cheese market. Cheese producers are running busy production schedules throughout the region, as milk continues to be available. Some plant managers say that labor shortages and delayed deliveries of production supplies are causing them to run reduced production schedules.

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

Cheddar 10 pound Cuts	2.7050-2.9050
Cheddar 40 pound Block	2.4575-2.9475
Monterey Jack 10 pounds	2.6925-2.9675
Process American 5 pound Loaf	2.5150-2.6700
Swiss 6-9 pound Cuts	2.6075-4.0375

FOREIGN

Little has changed within the market dynamics for European style cheeses. Industry sources report that higher retail prices have not had a significant impact on retail consumer demand. There are not really any other options given that prices for all food items have risen. Orders from the restaurant sector are growing ahead of the summer holiday season, but buyers and sellers are cautious, not wanting to overextend. Shipments into export channels continue to run into logistical challenges. European style cheese inventories are still tight, and there is a young profile within aging facilities. Some industry contacts think this may not change for some time. European milk production is near its seasonal peak, and without more milk available for cheesemaking, it may be difficult to build any additional supplies.

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

VARIETY	NEW YORK IMPORTED	DOMESTIC
Blue	2.6400-5.2300	2.6875-4.1750*
Gorgonzola	3.6900-5.7400	3.1950-3.9125*
Parmesan	-0-	4.0750-6.1650*
Romano	-0-	3.8775-6.0325*
Sardo Romano (Argentina)	2.8500-4.7800	-0-
Reggianito (Argentina)	3.2900-4.7800	-0-
Jarlsberg	2.9500-6.4500	-0-
Swiss	-0-	3.8350-4.1600
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
05/23/2022	64014	85653
05/01/2022	59586	87201
CHANGE	4428	-1548
% CHANGE	7	-2

Secondary Sourced Information:

This week, a cooperative export assistance program accepted requests for export assistance to sell 2.2 million pounds (1,005 metric tons) of American-type cheese and 75,000 pounds (34 metric tons) of cream cheese. So far this year, the program has assisted member cooperatives with contracts to sell 45.6 million pounds of American-type cheeses and 4.4 million pounds of cream cheese.

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CHEESE MARKETS

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According to CLAL data made available to USDA, cheese exports from the EU27 January - March 2022, 326,000 MT are up 1.9 percent from January - March 2021. Main destinations January - March 2022, quantity, and percent change from January - March 2021 are United Kingdom, 96,986 MT, +14.28 percent; United States, 29,001 MT, +13.17 percent; and Japan, 26,481 MT, -6.06 percent.

EU cheese production January - March 2022, is estimated at 2,302,189 MT, a decrease of 2.0 percent from January - March 2021 according to CLAL data made available to USDA. Among some of the leading Western European cheese producing countries, the January - March 2022 cheese production and the percentage change compared with January - March 2021 are Germany, 624,419 MT, +0.2 percent; France, 432,410 MT, +1.5 percent; Italy, 296,380 MT -1.1 percent; and Netherlands, 234,600 MT, -3.3 percent.

Cold Storage – Cheese Summary

Released on: **5/23/2022**

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

	Stocks in all Warehouses (1,000 pounds)			4/30/22 as a percent of	
Natural Cheese	4/30/21	3/31/22	4/30/22	4/30/21	3/31/22
Total Natural Cheese	1,448,762	1,465,826	1,480,716	102	101
American, total	826,740	828,449	836,274	101	101
New England	71,361	72,313	73,257	103	101
Middle Atlantic	74,460	77,295	79,320	107	103
East North Central	345,698	342,558	339,455	98	99
West North Central	145,160	149,669	156,395	108	104
South Atlantic	139	262	286	206	109
East South Central	15,432	18,315	18,851	122	103
West South Central	11,237	3,190	3,126	28	98
Mountain	50,921	53,344	54,826	108	103
Pacific	112,332	111,503	110,758	99	99
Swiss, total	21,160	23,199	23,975	113	103
Other, total	600,862	614,178	620,467	103	101
New England	918	340	585	64	172
Middle Atlantic	22,667	12,932	17,951	79	139
East North Central	378,371	378,991	383,991	101	101
West North Central	42,615	43,863	44,898	105	102
South Atlantic	37,733	38,605	36,558	97	95
East South Central	33,374	31,807	32,944	99	104
West South Central	4,308	3,243	4,099	95	126
Mountain	2,923	4,499	4,649	159	103
Pacific	77,953	99,898	94,792	122	95

FLUID MILK AND CREAM

EAST

Northeast milk output is level to increasing. Class I orders are a little lower. Class III sales are hearty. Milk is available for dairy processing needs. Mid-Atlantic farm level milk production is fairly flat. Bottling sales are stable to declining. Southeastern milk output continues to drop, little by little. Class I sales are also falling as the school year culminates. Some contacts, anticipating at-home consumption will increase during the summer recess, expect retail bottling sales will pick up soon. Local milk supplies are available for manufacturing, and market participants note balancing plants are keeping active schedules. Milk production in Florida is down. Bottling sales have decreased. Cream multiples are steady to lower this week. Some market participants are relaying softer cream demand than expected heading into the holiday weekend. They are hearing of some increased planned downtime around Memorial Day as ongoing driver shortages and labor pool issues have strained the workforce. Cream cheese production is strong. Butter output is mixed. Ice cream production is varied, as well. Some ice cream producers have reportedly canceled cream orders recently; manufacturers are facing production interruptions due to supply chain snags for some key ingredients, like certain sweeteners. Contacts say sourcing some supplies is fraught with challenges including limited availability, costly freight, and delivery delays. Condensed skim availability is mixed, but its movement is still imperiled by hauling snags.

Northeastern U.S., F.O.B. Condensed Skim	
Price Range - Class II; $/LB Solids:	1.87 - 1.92
Price Range - Class III; $/LB Solids:	1.69 - 1.74

Northeastern U.S., F.O.B. Cream	
Multiples Range - All Classes:	1.3200 - 1.4000
Price Range - Class II; $/LB Butterfat:	3.6907 - 3.9144

MIDWEST

Dairy farmers in the Midwestern region are relaying their January - April reports and a number of them suggest milk checks have exceeded previous years' figures by a generous margin. In some cases, March incomes were ahead of April's, but the first four months of the year have been beneficial, particularly in regards to component levels and milk-per-cow numbers. Hay is in short supply, although silage is still in good shape on some farms. Weather has been nearly optimal, albeit somewhat wet, in the region. Crop farmers have reported getting into the fields between showers to plant, but that is not the case for everyone. Wheat harvest in the South Central area is being met with potential delays, as now plans have changed, as some areas have received a late spring deluge of rain. Class I milk demand has seasonally slowed. Class III processors are clearing quite a bit of milk into the vats, and for the most part discounts from $2.50 up to $1.50 under Class are being reported. That said, overages of up to $.75 are being reported, as well. Cheese plant locations play a big role in the price of spot milk. Regardless, cheesemakers who are running milk through the lines are active. Spot cream prices ebbed this week, ahead of the holiday weekend. Some contacts expect cream prices to return to their more recent increases after the long weekend is behind them. That said, there have been some supply chain shortages creating unexpected delays at Class II and Class III facilities, which has given butter makers a late season bounty of cream within their fiscal grasps, which has resulted in a return to more active churning.

Price Range - Class III Milk; $/CWT; Spot Basis:	-2.75 - .75
Trade Activity: Active	

Midwestern U.S., F.O.B. Cream	
Multiples Range - All Classes:	1.2500 - 1.3200
Price Range - Class II; $/LB Butterfat:	3.5789 - 3.6907
Multiples Range - Class II:	1.2800 - 1.3200

WEST

Farm level milk production is steady to lower, as contacts report that output is declining from seasonal peaks. Stakeholders say that milk production is down compared to this time last year. Spot loads of milk are available, and some handlers say they are sending loads to nearby states with tighter supplies. Demand for Class I has continued to decline as summer holidays are approaching for educational institutions in the state. Class II and III demands are unchanged. Arizona milk production is steady to lower, as warmer weather is contributing to a reduction in cow comfort. Processors in the state say that they have reduced purchasing from nearby states as they prepare for the upcoming holiday weekend. Demand is steady to lower across all Classes. Milk production has continued to decline in New Mexico this week. Milk inventories remain available for the state. Stakeholders say that sales of milk to nearby states have slowed as some processing facilities prepare for downtime during the upcoming holiday weekend. Across all Classes demand has softened this week. Pacific Northwest milk production is unchanged this week. Supplies of milk are readily available for production in the area. Stakeholders say that processing facilities have long wait times for unloading due to labor shortages and the large quantities of milk. Spot sellers say that loads of milk are primarily moving locally as they are unable to find truck drivers and tankers available to move loads further away. Across all Classes, demand is steady. In the mountain states of Idaho, Utah and Colorado, farm level milk production is steady to higher. Loads of milk are available on the spot market, with sellers reporting prices from $6 to $3 under class. Some purchasers in other regions are sourcing loads of milk from the area. Handlers say that limited tanker availability is reducing their ability to move increased volumes of milk further distances. Demand is unchanged across all Classes. Spot sales of condensed skim have declined this week, as some production facilities are preparing for downtime during the upcoming holiday weekend. Stakeholders say that contract sales of condensed skim are unchanged. The upcoming holiday is contributing to lighter cream demand and increased availability this week. Stakeholders say that cream demand following the holiday weekend is strong as ice cream and butter makers are working to build inventories. Western cream multiples are unchanged at the bottom, while the top moved upward.

Western U.S., F.O.B. Cream	
Multiples Range - All Classes:	1.0000 - 1.3100

Secondary Sourced Information:

With the announcement of June's Advanced Prices, the Class II Nonfat Solids price decreased $0.0022 compared to the previous month. Market participants use the announcement of advanced prices for spot and monthly formula pricing structures.

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: Trading activity was moderately steady this week, as prices for low/medium heat nonfat dry milk (NDM) shifted higher at every facet. Mixed availability of condensed skim is still being reported, but logistical issues are being reported in regards to hauling solids. Although issues continue to be reported on the staffing and hauler shortage side of the processing equation, there have also been some, albeit slight, improvements reported recently, as well. Generally, though, contacts say NDM is somewhat tight in the region. Loads are being moved within weeks of being produced, as opposed to being stored. Although markets have been more on the steady to bearish spectrum for the past month, they are now correcting into a more firm category. Mexican demand is reportedly edging up again, as well, which generally plays a large part in NDM market price increases. High heat NDM is very tight, according to contacts. The price picture of high heat NDM is unchanging, based more on limited spot availability than quiet markets.
EAST: Eastern low/medium heat nonfat dry milk (NDM) prices moved higher this week. End users suggest offers in the $1.70s have, for the most part, dissipated. That said, some Eastern region prices are representing the lower end of the price range, which some contacts do not expect to remain for long based on limited supplies and more competitive demand notes. NDM drying remains as the focus of production plant managers, despite continued employee limitations. As in the Central region, there are some improvements as far as staffing numbers are concerned, but some contacts suggest more improvements will be needed to return to pre-COVID fully active production. Supply chain shortages, in regards to packaging and other processing needs, also continue to be reported by contacts within the region and to the West. High heat NDM prices are unchanged, as availability is very limited according to contacts. NDM market tones have returned to a more favorable sentiment for producers/sellers, based on supply limitations.

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: 1.7500 - 1.9000
Mostly Range - Low & Medium Heat; $/LB: 1.8150 - 1.8500

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: 1.9900 - 2.0050

NONFAT DRY MILK - WEST

Prices for low/medium heat NDM have moved higher across the range and mostly price series this week. Since last Wednesday, CME prices for NDM have increased by 9.75 cents. Some market participants postulate that the recently released NASS Milk Production report may have contributed some bullishness to the market as output was below production estimates. Demand for low/medium heat nonfat dry milk (NDM) is trending higher in the West, as contacts note an increase in inquiries from both domestic and international customers. Sales of low/medium heat NDM for export to Mexico have, reportedly, increased this week. Spot sellers say that inventories are steady, and they are quickly selling loads of low/medium heat NDM when they become available. Low/medium heat NDM production is steady, as drying operations are running busy schedules. Plant managers say that labor shortages and delayed deliveries of production supplies are preventing them from running full schedules. Production of high heat NDM is limited as drying schedules are focused on the production of low/medium heat NDM. The price range for high heat NDM has shifted upwards this week. Stakeholders say that demand for high heat NDM is trending higher and that spot inventories are tightening.

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: 1.7125 - 1.8550
Mostly Range - Low & Medium Heat; $/LB: 1.7400 - 1.8100

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: 1.8425 - 2.0200

DRY BUTTERMILK - CENTRAL AND EAST

CENTRAL: Prices inched higher in the Central region this week for dry buttermilk. Spot load availability is slim as regional inventories are tight. Production is down. Dry buttermilk demand is steady to stronger, and some manufacturers indicate they are receiving plenty of inquiries from potential buyers. In an effort to avoid overpromising, some producers say they are refraining from offering dry buttermilk until after it has lab clearance, to ensure that product is truly available before it is committed.
EAST: This week, the Eastern dry buttermilk price range shifted upward. Production, bound by diminished Eastern butter manufacturing, is lower. Additionally, as staffing issues persist and operating capacity is reduced at some facilities, drying time is generally focused on fulfilling contract obligations. Demand is level. Regional dry buttermilk inventories reportedly vary from tight to unavailable, limiting spot trading activities.

Prices for: Eastern and Central U.S., All First Sales, F.O.B., Conventional, and Edible Buttermilk
Price Range ; $/LB: 1.9200 - 1.9850

DRY BUTTERMILK - WEST

Strong demand for dry buttermilk in both domestic and international markets is present in the West. Dry buttermilk inventories are tight, but spot purchasers say that they are able to find loads if they look for them. Stakeholders say that tight inventories have limited spot trades, contributing to a slimmer price range for dry buttermilk this week. Meanwhile, the mostly price series shifted higher on both ends. Port congestion is causing delays to loads intended for international markets. Some of these loads are, reportedly, being moved to the domestic market. Dry buttermilk production is steady, though some plant managers say that labor shortages and delayed deliveries of production supplies are causing them to run below capacity.

Prices for: Western U.S., All First Sales, F.O.B., Conventional, and Edible Buttermilk
Price Range ; $/LB: 1.8600 - 2.0400
Mostly Range - ; $/LB: 1.9100 - 1.9600

DRY WHOLE MILK - U.S.

Dry whole milk availability remains snug. Production is intermittent and driven by contractual needs. Full load trading is said to be limited by scarce spot supply availability. Even less-than-load spot transactions are reportedly hard to come by, but contacts indicate some partial load resales are occurring north of a $2.50 price point. Domestic dry whole milk market tones are unchanged. The national price range is steady this week.

Prices for: U.S., All First Sales, F.O.B., Conventional, and Edible Dry Whole Milk
Price Range - 26% Butterfat; $/LB: 2.0300 - 2.4500

Secondary Sourced Information:

This week, a cooperative export assistance program accepted requests for export assistance to sell 846,000 pounds (392 metric tons) of whole milk powder. So far this year, the program has assisted member cooperatives with contracts to sell 28.5 million pounds of whole milk powder.

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

Dry whey prices continued to slip this week. Production has increased on steadily available milk supplies into Class III plants. Domestic demand is present, but producers agree that asking prices at and above $.60 are losing traction as weeks go by. Export demand has slowed down, notably from Chinese customers, as lockdowns have been in place. Although most notes are on the bearish spectrum, other carbohydrates, such as deproteinized whey and permeate, are gaining a little steam in regards to price improvements. Therefore, some contacts suggest at least the potentiality of a floor being reached for sweet whey powder. Animal feed whey prices slipped, on light trading. Whey market tones are unassured, as bears and bulls continue to grapple.

Prices for: Central U.S., All First Sales, F.O.B., Conventional, and Non-Edible Dry Whey
Price Range - Animal Feed; $/LB: . 4800 - .5100

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: .4850 - .6400
Mostly Range - Non-Hygroscopic; $/LB: .5450 - .6100

DRY WHEY– NORTHEAST

Class III milk intakes are strong, and regional cheesemaking is still busy. Liquid whey streams are plentiful. Operations at some dairy processing plants are constrained by supply chain delays and labor pool issues, but Eastern dry whey production is fairly steady. Slower export demand has helped enable inventory growth. While global interest remains softer overall, some market participants say they are seeing strengthening demand out of some regions. Domestic sales are fairly stable. On the CME, price movement has been mixed. However, through Wednesday, prices this week haven't diverged too far from last week's average. In the East, the dry whey price range slipped lower.

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: .5650 - .7175

DRY WHEY– WEST

Demand for dry whey is steady to lower in domestic markets, though contacts report an uptick in international sales this week. Stakeholders say that, despite this uptick, exports of dry whey remain lackluster. Western prices for dry whey slid lower across all facets of the range and mostly price series. Contacts report that prices at the low end of the range represent spot sales, while prices at the high end of the range capture variably priced contracts. Spot purchasers say that inventories of dry whey are available. Port congestion and a shortage of available truck drivers are causing loads of dry whey to face delays. Dry whey production is steady as strong cheese production is contributing to strong liquid whey availability for drying operations. Some plant managers say that they continue to focus their production on higher whey protein concentrates and permeate.

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: .4475 - .7400
Mostly Range - Non-Hygroscopic; $/LB: .5400 - .6400

WHEY PROTEIN CONCENTRATE

The price range for whey protein concentrate 34% is unchanged, but the top of the mostly price series moved higher. Industry contacts say the view of the market varies by brand. If an application for the WPC 34% requires a specific brand or level of testing, the WPC 34% is priced near the top of the price range and demand is often outstripping supply. But if the application is using the WPC 34% solely as a protein source, it has greater availability, and it is more difficult for the manufacturer to push for higher prices. WPC 34% production is steady.

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: 1.6500 - 1.9500
Mostly Range - 34% Protein; $/LB: 1.7500 - 1.9025

LACTOSE

Lactose prices are largely unchanged, the exception being the bottom of the price range went up a penny as a few sales cleared the market. Industry contacts report market activity is a bit quiet, except that market participants continue to work through the logistics to get contracted lactose orders shipped. A few industry contacts relay that they think manufacturers have been able to chip away at the heavy inventories and get more lactose shipped out. According to manufacturers, inventories may be heavy, but they are also largely committed. Available supplies of 200 mesh lactose and lactose that meets infant formula requirements are especially tight. Lactose production is steady.

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: .3200 - .5650
Mostly Range - Non Pharmaceutical; $/LB: .3800 - .4950

CASEIN

Casein prices of both rennet and acid varieties are unchanged, based on limited availability on a quieter trading week. Contracts for the second half of 2022 have been worked through in recent weeks. Spot sales, though, are few and far between, as contacts can only use superlatives in describing recent availability, or lack thereof, of casein. Milk production hurdles in the EU, based at least somewhat on rising fertilizer and feed costs, have contacts expecting even further bullish price movements. Some say $7+/lb would not be out of the realm of possibility by the end of the year, if not sooner. South American producers are planning a mid-year shift from rennet to acid near term.

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: 6.5500-6.7500
Rennet; Price Range - $/LB: 5.2000-5.7800

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

WEEK ENDING	2022 WEEKLY DAIRY COWS	2022 CUMULATIVE DAIRY COWS	2021 WEEKLY DAIRY COWS	2021 CUMULATIVE DAIRY COWS
05/14/2022	54.3	1,225.5	55.4	1,265.2

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
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
2021	16.04	15.75	16.15	17.67	18.96	17.21	16.49	15.95	16.53	17.83	18.03	18.36

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

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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
2021	13.75	13.19	14.18	15.42	16.16	16.35	16.00	15.92	16.36	17.04	18.79	19.88

FEDERAL MILK ORDER CLASS PRICES FOR 2022 (3.5% Butterfat)

CLASS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
I (BASE)	19.71	21.64	22.88	24.38	25.45	25.87						
II	22.83	23.79	24.76	25.71								
III	20.38	20.91	22.45	24.42								
IV	23.09	24.00	24.82	25.31								

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
05/21/2022	2.7208	2.3749	2.4175	.6760	1.8168
	3,520,558	12,339,492	14,250,412	4,322,520	19,204,212

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	05/20	05/23	05/24	05/25	05/26
MAY 22	25.09	25.09	25.08	25.11	25.19
JUN 22	24.48	24.47	24.15	24.20	24.25
JUL 22	24.65	24.68	24.33	24.45	24.37

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

DATE	05/20	05/23	05/24	05/25	05/26
MAY 22	180.93	181.00	181.20	181.20	181.75
JUN 22	178.40	178.50	179.50	179.80	181.25
JUL 22	179.55	180.00	182.00	184.35	184.00

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

DATE	05/20	05/23	05/24	05/25	05/26
MAY 22	25.04	25.04	25.02	25.02	25.07
JUN 22	25.05	25.05	25.36	25.47	25.55
JUL 22	25.20	25.25	25.49	25.75	25.75

WHEY (Electronic-Traded) (¢/lb)

DATE	05/20	05/23	05/24	05/25	05/26
MAY 22	66.00	66.00	66.00	66.00	67.05
JUN 22	58.75	58.75	58.75	58.78	61.23
JUL 22	57.25	57.25	56.50	57.00	59.48

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

DATE	05/20	05/23	05/24	05/25	05/26
MAY 22	273.40	272.25	272.35	272.50	272.63
JUN 22	283.00	283.85	285.75	287.00	286.00
JUL 22	282.00	283.23	283.50	285.50	284.75

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

DATE	05/20	05/23	05/24	05/25	05/26
MAY 22	2.38	2.38	2.38	2.38	2.38
JUN 22	2.41	2.41	2.38	2.36	2.36
JUL 22	2.42	2.42	2.40	2.39	2.39

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

INTERNATIONAL DAIRY MARKET NEWS - EUROPE

Information gathered May 16 - 27, 2022

Prices are U.S. $/MT, F.O.B. port. Information gathered for this report is from trades, offers to sell, and secondary data. This bi-weekly report may not always contain the same products and/or regions. Future reports may be included or withdrawn depending on availability of information. MT = metric ton = 2,204.6 pounds.

WESTERN OVERVIEW

Western European milk production is nearing the seasonal peak, and industry sources indicate that the weekly milk collected by dairies increased once again last week. However, year to date milk production in the large dairy countries, Germany, France and Netherlands, is still lagging behind last year's production numbers. Some Western European countries that have been realizing year to date milk production increases include Italy, Belgium, Austria, Denmark and Spain.

According to CLAL data made available to USDA, EU cows' milk delivered to dairies January - March 2022 is estimated at 35,537,000 MT, down 0.2 percent when compared to January - March 2021 EU milk production. Among some of the top Western EU milk producers, the January - March 2022 milk deliveries and the percentage changes January-March 2022 compared with January-March 2021 are Germany, 7,937,000 MT, -1.4 percent; France, 6,161,000 MT, -1.2 percent; Netherlands, 3,406,000 MT, -2.3 percent; and Italy, 3,387,000 +1.1 percent. Provisional March 2022 raw cows' milk delivered to dairies in the UK was 1.347 million tons, down 2.5 percent from March 2021. Year-to-date milk deliveries through March 2022 in the UK, 3.781 million tons, decreased 2.0 percent compared to year-to-date milk deliveries through March 2021.

With relatively tight milk supplies, weekly spot milk prices continue to climb. The EU Commission estimates the weekly milk spot prices at 53.5 Euro/100 kg, or roughly $25/cwt. In addition, farm milk prices also continue to rise. The Milk Market Observatory estimates the average April 2022, EU milk price at 44.51 Euro/100 kg, continuing the trend of increasing milk prices since January 2021. Even with stronger farm milk prices, industry contacts say farmers are hesitant to expand milk production. The high costs of physical expansions, additional labor, replacement heifers and feed costs, when coupled with market uncertainty, creates a risk level that prevents widespread expansion. Instead, farmers are managing their costs of production as closely as possible to maximize earning potentials.

EASTERN EUROPE

For Eastern EU27 countries, several countries are seeing year over year milk production increases, including, Poland, the Baltic States and Hungary. Market analysts note that while more milk is being delivered to dairies than in previous years, the difference between this year and last year is narrowing.

According to CLAL data made available to USDA, January - March 2022 cows' milk delivered to dairies in Poland was 3,202,000 MT, up 2.9 percent from January - March 2021. The provisional March 2022 cows' milk production in Belarus was 659,000 MT, up 1.3 percent from March 2021. January - March 2022 milk production in Belarus, 1.895 million ton, increased 1.7 percent from January - March 2021.

The EU has pledged to work with Ukraine to help develop logistical routes to allow for the shipment of grains and other food stuffs between Ukraine and Europe. Russian warships are blockading Ukrainian ports and not allowing the shipment of grains. Ukraine is a major world exporter of wheat and sunflower to the world, and the inability to ship those products creates a food insecurity concern within the region.

BUTTER/BUTTEROIL

The price range for European butter expanded, moving lower at the bottom of the range and upwards at the top. Industry sources suggest retail butter sales may be lower than expected due to the consumers shying away from higher check out prices, or because of increased travel and eating away from home. Block butter demand has picked up recently. A small dip in market prices last week led to more buyers' interest this week. Buyers and sellers are still cautious due to market uncertainties, but there is a need to gain coverage for Q3 and Q4 business. Cream availability is a bit tighter, and, as a result, butter production is hindered slightly. Butter stocks are available but are tending to be more snug than comfortable. The European butteroil price range narrowed, moving up at the bottom of the range and down at the top of the range.

Western Europe, 82% Butterfat, Free on Board - Port Butter
Price Range - $/MT: 7,250 - 7,925

Western Europe, 99% Butterfat, Free on Board - Port Butteroil
Price Range - $/MT: 7,200 - 10,125

SKIM MILK POWDER

European skim milk powder prices moved lower at the bottom of the price range and held steady at the top. Industry contacts report demand is a bit mixed. While some buyers are still trying to assure coverage, requests from others are much more subdued. Sources note that demand from export markets is currently very quiet. SMP inventories are tight, but some manufacturers are making lower priced offers available, suggesting an improved availability of some brands. Production is steady, but with EU milk production below that of the previous year, it is difficult for manufactures to increase output. Some processors, however, may be able to catch up on back orders with the lull in buyer interest.

Prices for: Europe, All First Sales, Free on Board - Port, Conventional, and Edible Skim Milk Powder
Price Range - 1.25% Butterfat; $/MT: 3,950 - 4,650

WHEY

Prices for dry whey in Western Europe moved slightly lower at both ends of the price range. Industry sources suggest demand is a little weaker as market participants take a wait and see approach to how the whey export market may develop in China over the next few months. Whey exports to China from the EU have been down considerably compared to last year YTD numbers. Ongoing Corona measures, logistical challenges, weak market demand and buyer retraction from higher prices have sapped the interest in dry whey. Inventories are available to fill regular orders, and whey is moving satisfactorily through contracts. Whey production is steady and in line with current cheese production.

Prices for: Western Europe, All First Sales, Free on Board - Port, Conventional, and Edible Dry Whey
Price Range - Non-Hygroscopic; $/MT: 1,325 - 1,725

CONTINUED ON PAGE 8A

INTERNATIONAL DAIRY MARKET NEWS - EUROPE

Information gathered May 16 - 27, 2022

Prices are U.S. $/MT, F.O.B. port. Information gathered for this report is from trades, offers to sell, and secondary data. This bi-weekly report may not always contain the same products and/or regions. Future reports may be included or withdrawn depending on availability of information. MT = metric ton = 2,204.6 pounds.

CONTINUED FROM PAGE 8

WHOLE MILK POWDER

European whole milk powder prices are unchanged at the bottom of the price range but moved higher at the top. That said, much of the price movement within the price series is a result of changes in the exchange rate. Demand for WMP is quiet, and buyers and sellers are taking a wait and see approach to the market. Inventories are low. WMP production is behind previous year production and mostly on a made to order basis.

Prices for: Europe, All First Sales, Free on Board - Port, Conventional, and Edible Whole Milk Powder
Price Range - 26% Butterfat; $/MT: 5,450 - 5,850

Secondary Sourced Information:

EU butter production during January-March 2022 is estimated at 514,214 MT, a decrease of 3.4 percent from January-March 2021 according to CLAL data made available to USDA. Among some of the top butter producers, January - March 2022 butter production and the percentage change compared with January-March 2021 are Germany, 124,804 MT, -3.0 percent; France, 109,610 MT, -0.2 percent; and Poland, 59,490 MT, -4.4 percent.

Butter and other fats exports from the EU27 January - March 2022, 66,000 MT, increased 4.5 percent from January - March 2021 according to CLAL data made available to USDA. Main destinations January - March 2022, quantity, and percent change from last year are United Kingdom, 14,473 MT, +58.62 percent; United States, 7,654 MT, -2.89 percent; and China, 4,619 MT, -21.07 percent.

EU SMP production January - March 2022 is estimated at 342,454 MT, a decrease of 5.3 percent from January - March 2021 according to CLAL data made available to USDA. Among some of the leading European SMP producing countries, the January - March 2022 quantity and percentage change compared with January - March 2021 are France, 101,180, -5.5 percent; Germany, 88,004 -14.4 percent; and Poland, 41,280, +6.5 percent.

SMP exports from the EU27 January - March 2022, 159,000 MT, decreased 21.8 percent from January - March 2021 according to CLAL data made available to USDA. Main destinations January - March 2022, quantity, and percent change from January - March 2021 are China, 17,729 MT, -31.86 percent; Indonesia, 15,501 MT, -12.01 percent; and Algeria, 13,519 MT, -41.35 percent.

Whey exports from the EU27 January - March 2022, 184,000 MT, decreased 11.1 percent from January - March 2021 according to CLAL data made available to USDA. Main destinations from January - March 2022, the quantity, and percent change from January-March 2021 are China, 39,158 MT, -46.45 percent; Indonesia, 24,170 MT, +10.48 percent; and South Korea, 16,902 MT, +22.62 percent.

EU WMP production January - March 2022 is estimated at 185,941 MT, a decrease of 2.4 percent from January - March 2021 according to CLAL data made available to USDA. Among some of the leading European WMP producing countries, the January - March 2022 quantity and percentage change compared with January - March 2021 are Germany, 76,061 MT, +5.3 percent; France, 32,280, +2.4 percent; and Netherlands, 22,500 MT, -28.6 percent.

WMP exports from the EU27 January - March 2022, 65,000 MT, decreased 14.0 percent from January - March 2021 according to CLAL data made available to USDA. Main destinations January - March 2022, quantity, and percent change from January - March 2021 are Oman, 16,107 MT, +8.41 percent; China, 5,521 MT, +32.34 percent; and United Kingdom, 3,456 MT, -0.51 percent.

INTERNATIONAL DAIRY MARKET NEWS - OCEANIA

Information gathered May 16 - 27, 2022

Prices are U.S. $/MT, F.O.B. port. Information gathered for this report is from trades, offers to sell, and secondary data. This bi-weekly report may not always contain the same products and/or regions. Future reports may be included or withdrawn depending on availability of information. MT = metric ton = 2,204.6 pounds.

OCEANIA DAIRY MARKET OVERVIEW

New Zealand: New Zealand's year to date milk production is 3.9 percent lower, on a milk solids basis, compared to the same period last year. April's milk production fell 5.2 percent compared to April a year ago, on a milk solids basis. Market representatives note the effect of poor pasture conditions, feed prices and availability, and staff shortages in key milk producing areas continue to downgrade milk production volumes. Foreign Agriculture Service (FAS) notes, while dry conditions have impacted milk supply so far this year, these conditions are persisting in key regions. Waikato, which is the largest producing region and accounts for nearly a quarter of all dairy cows, is currently experiencing extremely low soil moisture and other areas in the South Island are also very dry. Southland, which accounts for 12 percent of the dairy herd, had extreme drought earlier in the year but recent rains have improved the situation. Consequently, market sources see the decline in milk supply limiting whole milk powder and cheese exports, with anticipation of slightly higher skim milk and butter exports.

Fonterra is set to pay its milk suppliers a record average milk price, $9.30 per kgMS, the highest payout since the organization was established. Next season's milk price forecast is currently at 9.68/kgMS. Meanwhile, farmers are frustrated as fundamental costs associated with dairy farming eat into profits. However, the chatter is that the full effects of the increased cost will likely become clearer in June, the beginning of the new season.

Australia: According to a recent Foreign Agriculture Service (FAS) report, Australian milk production is expected to decline by 4 percent to 8.6 million metric tons (MMT) this year as farms exit the dairy industry, despite generally good production conditions for 2022. The overall outlook for production conditions in 2022 remains strong. While farmers are challenged with higher input costs, the farmgate milk price trends higher than ever before.

Processors in Australia, in recent years, have increased their production of cheese. Relatively, in recent weeks commodity auction prices at the GDT show the whole milk powder price (WMP) adjusting lower more so than cheese, butter, and skim milk powder. As such, market representatives expect the undertaking to increase cheese output in Australia to continue through 2022 as processors adjust production towards milk products with higher returns in current unpredictable market conditions.

BUTTER/BUTTEROIL

The Oceania butter market, as with most other dairy commodity markets, declined this week as the GDT price slipped 1.0 percent. The range price adjusted lower at the top. GDT event 308 show that butter trading is moving higher, as the volumes exchanged ballooned 429 percent. Overall, demand is stable. Coupled with the suspension of shipments to Russia, Oceania unsalted butter shipments are slightly lower this week. Butter production is declining along seasonal norms. The market tone, in the short term, conveys a bearish sentiment as China's lockdown effect continues to impact dairy commodity prices in general.

Oceania, 82% Butterfat, Free on Board - Port Butter
Price Range - $/MT: 5,775 - 6,600

SKIM MILK POWDER

Skim milk powder in Oceania declined on both ends of the range. At GDT event 308 the all contracts price decreased a fraction, 0.6 percent, as Oceania produced SMP sold for a premium over EU SMP. While heavy volumes traded at the previous GDT event, open interest appears higher this event as active trading of SMP occurred in export markets. Meanwhile, SMP prices are now below the WMP prices. All contracts moved back above the U.S. floor price. According to CLAL data made available to USDA, Australian main export destinations from January 2021-March 2022 were China, Indonesia, and Thailand. Seasonally lower SMP production factors into the current market uncertainty, as reports show milk collections for New Zealand and Australia are declining.

Prices for: Oceania, All First Sales, Free on Board - Port, Conventional, and Edible Skim Milk Powder
Price Range - 1.25% Butterfat; $/MT: 3,925 - 4,125

CHEESE

Cheddar prices slipped slightly at the latest GDT event, down 0.1 percent. While less cheese is available to the market, current interest is fairly steady and expected to remain so. Filling domestic needs is central, on stable interest. Buyers in the global market are increasingly moving to secure contracts as demand in the global market remains good. Hence, cheese production is a viable revenue stream as manufacturers make the best use of seasonal low milk supplies in the Oceania dairy commodities market. Cheddar manufacturing is up slightly, but still seasonally low.

Prices for: Oceania Cheese, Cheddar, 39% Maximum Moisture, Free on Board - Port,
Price Range - $/MT: 5,625 - 6,200

WHOLE MILK POWDER

Whole milk powder (WMP) prices recovered as prices increased through the range. Contacts indicate the market no longer prices near term available skim milk loads higher than WMP. Sources suggest that could be ascribed to the decline in price for instant WMP, while regular and UHT WMP prices significantly increased. The number of active contracts was sluggish as May contracts settle. Interest from South/Central America and the Middle East drove overall demand, although demand was lower than the last event. With the diminished demand, regions are purchasing only what they need in the near term. WMP inventories are adequate. Oceania WMP production is seeing seasonal declines as available milk supply and other challenges factor into output. However, with the recent GDT event, sources see the increase in the WMP price providing support for New Zealand's farm gate milk price for the current and upcoming season.

Prices for: Oceania, All First Sales, Free on Board - Port, Conventional, and Edible Whole Milk Powder
Price Range - 26% Butterfat; $/MT: 3,675 - 4,025

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INTERNATIONAL DAIRY MARKET NEWS - OCEANIA

Information gathered May 16 - 27, 2022

Prices are U.S. $/MT, F.O.B. port. Information gathered for this report is from trades, offers to sell, and secondary data. This bi-weekly report may not always contain the same products and/or regions. Future reports may be included or withdrawn depending on availability of information. MT = metric ton = 2,204.6 pounds.

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Exchange rates for selected foreign currencies:
May 23, 2022

.0084 Argentina Peso	.0129 India Rupee
.7110 Australian Dollar	.0078 Japan yen
.2078 Brazil Real	.0503 Mexican Peso
.7831 Canadian Dollar	.6469 New Zealand Dollar
.0012 Chile Peso	.2319 Poland Zloty
1.0692 Euro	.0249 Uruguay Peso

Conversion example: To compare the value of 1 US Dollar to Mexican Pesos: (1/.0503) = 19.8807 Mexican Pesos. Source: "Wall Street Journal"

Secondary Sourced Information:

July 2021- March 2022 milk exports from Australia, 323.128 MT, increased 54.8 percent from July 2020-March 2021, according to Dairy Australia.

Australian exports of butter July 2021-March 2022, 14.286 MT, increased 5.7 percent from July 2020-March 2021, according to Dairy Australia.

At GDT event 308, on May 17, 2022, the butter all contracts price, $5,750, decreased 1.0 percent. The June contract, $5,742, decreased 1.0 percent.

At GDT event 308, on May 17, 2022, the cheddar all contracts price, $5,635, decreased 0.1 percent. The June contract, $5,475, decreased 4.8 percent.

Australian exports of cheddar, July 2021-March 2022, 22.929 MT, increased 0.9 percent from July 2020-March 2021. Other cheese exports from Australia, July 2021-March 2022, 96.456 MT, increased 6.1 percent from July 2020-March 2021.

INTERNATIONAL DAIRY MARKET NEWS - SOUTH AMERICA

Information gathered May 16 - 27, 2022

Prices are U.S. $/MT, F.O.B. port. Information gathered for this report is from trades, offers to sell, and secondary data. This bi-weekly report may not always contain the same products and/or regions. Future reports may be included or withdrawn depending on availability of information. MT = metric ton = 2,204.6 pounds.

SOUTH AMERICA OVERVIEW

There remain major concerns in regards to the role weather is playing on dairy farmers in the region, and those concerns vary widely. A La Nina advisory remains in effect from the National Oceanic and Atmospheric Association (NOAA), at report time. Despite that, as some dairy producers' milk checks grow, so do their milk volumes. While in others, like Brazil, overall milk output has been strongly, and negatively, affected. Retail demand for dairy products within the region has also lagged, as inflation and, until recently, currency devaluations, have played a part in consumers' options.

Skim milk powder (SMP) and whole milk powder (WMP) prices increased this report week. Contacts say they are working through Q3 contracts now, and demand is present, while inventories are questionable. Milk output and processing continue to vary widely across the Latin American sphere. Casein production is ongoing, as producers say casein markets are steadfastly in a bullish bailiwick.

SKIM MILK POWDER

Skim milk powder (SMP) prices increased on the top of the range after price decreases in the previous report, as contacts say international demands and intraregional milk output/processing issues continue to play a role in limited availability. Exports from Uruguay are reportedly hearty, despite the clear limitations caused by the strife in Eastern Europe. Argentinian exports continue to lag. Brazilian imports are similar. Contacts in Brazil say markets have been exceptionally quiet. That said, reports of the Brazilian real currency improvements, based in some part on China's easing of COVID restrictions, could be cause for some potential correction to lackluster import numbers for recent months. Brazilian contacts also suggest they are working on securing third quarter contracts . They relay demand, currently, is expected to strongarm inventories for the third quarter. All said, there are myriad factors at play in regards to upcoming market tones, but prices have returned to a more bullish arena, based on international interest and widely varying milk/processing situations.

Prices for: South America, All First Sales, Free on Board - Port, Conventional, and Edible Skim Milk Powder
Price Range - 1.25% Butterfat; $/MT: 3,800 - 4,500

WHOLE MILK POWDER

Prices rose on the top of the range for whole milk powder (WMP) in the South American region, after regional (and global) slips from the previous report week. Reports from Argentina suggest a push in exports, as Algerian importers are actively seeking out WMP. That said, those same high prices are keeping interested parties in check, as Uruguayan reports show slower export sales. Brazilian imports remain sluggish, relay market participants from the largest importer on the continent. Some currency improvements and potentially lighter restrictions out of Shanghai have painted, at least a slightly, if not significantly more, bullish picture, in regards to upcoming trading. Still, there are a number of factors at play as far as Latin American milk output, processing, and continued logistical hurdles go. Brazilian contacts continue to say that both WMP and skim milk powder negotiations are being worked out for the upcoming third quarter. Market prices are bullish, despite some global corrections, based on limited supply and regionally variant demand.

Prices for: South America, All First Sales, Free on Board - Port, Conventional, and Edible Whole Milk Powder
Price Range - 26% Butterfat; $/MT: 4,200 - 5,000

Secondary Sourced Information:

At GDT event 308, on May 17, the SMP all contracts price, $4,116, decreased 0.6 percent from the previous GDT event.

At GDT event 308, on May 17, the WMP all contracts price, $3.934/ metric ton, decreased 4.9 percent from the previous GDT event.

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

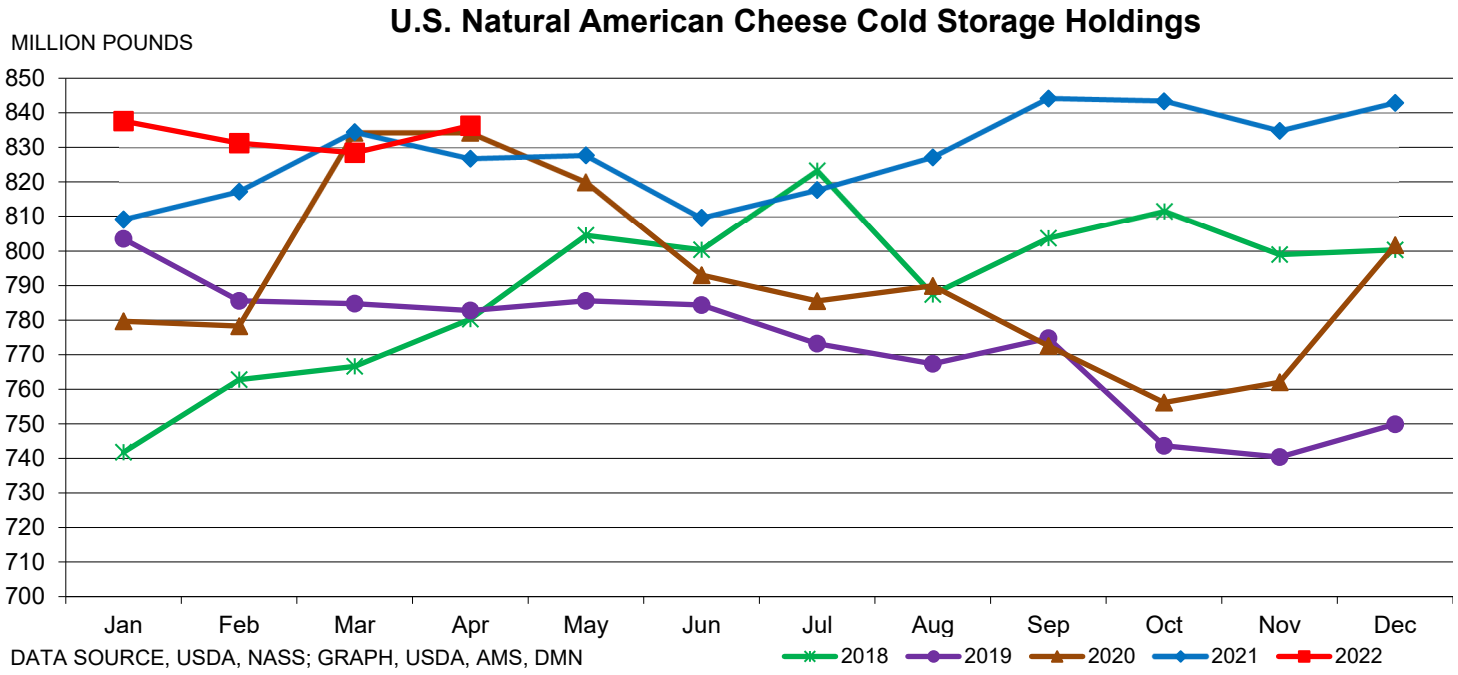
U.S. HOLDINGS OF DAIRY PRODUCTS

COMMODITY	MAR 31, 2020	MAR 31, 2021	REVISED MARCH 31, 2022	MAR 31, 2020	MAR 31, 2021	MAR 31, 2022
Butter	309,587	355,784	282,821	372,598	390,145	299,632
Cheese, Natural American	776,360	834,403	828,449	834,295	826,740	836,274
Cheese, Swiss	23,272	22,661	23,199	25,694	21,160	23,975
Cheese, Other Natural	574,875	611,912	614,178	618,651	600,862	620,467
Total Cheese	1,374,507	1,468,976	1,465,826	1,478,640	1,448,762	1,480,716

APRIL STORAGE HOLDINGS BY REGION

REGION	Natural American Cheese			Butter *			Other Natural Cheese		
	2020	2021	2022	2020	2021	2022	2020	2021	2022
New England	71,047	71,361	73,257				1,278	918	585
Middle Atlantic	75,174	74,460	79,320				27,984	22,667	17,951
East North Central	350,952	345,698	339,455				373,305	378,371	383,991
West North Central	136,402	145,160	156,395				52,086	42,615	44,898
South Atlantic	145	139	286				49,681	37,733	36,558
East South Central	11,932	15,432	18,851				37,677	33,374	32,944
West South Central	10,877	11,237	3,126				4,645	4,308	4,099
Mountain	51,985	50,921	54,826				4,714	2,923	4,649
Pacific	125,781	112,332	110,758				67,281	77,953	94,792
TOTAL	834,295	826,740	836,274	372,598	390,145	299,632	618,651	600,862	620,467

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



Mailbox Milk Prices for Selected Reporting Areas in Federal Milk Orders, February 2022, With Comparisons

In February 2022, mailbox milk prices for selected reporting areas in Federal milk orders averaged $23.88 per cwt, up $0.68 from the January 2022 average and up $8.18 per cwt from the February 2021 average. The component tests of producer milk in February 2022 were: butterfat, 4.16%; protein, 3.31%; and other solids, 5.78%. When compared to the previous month, the February Mailbox prices increased in all of the 20 Federal milk order reporting areas. Averaged over all Federal milk order reporting areas, the February 2022 Mailbox price increased an average of $0.75 per cwt.

Mailbox Milk Prices, February 2022

Reporting Area [1]	Mailbox Milk Price [2]		
	Feb 2021	Jan 2022	Feb 2022
	(dollars per hundredweight)		
New England States [3]	17.16	24.62	25.35
New York	16.27	23.90	24.78
Eastern Pennsylvania [4]	16.27	23.81	24.23
Appalachian States [5]	17.10	23.58	24.82
Southeast States [6]	17.18	23.73	24.98
Southern Missouri [7]	16.77	25.02	26.95
Florida	18.62	24.04	25.02
Western Pennsylvania [8]	16.12	23.52	24.23
Ohio	16.67	23.20	23.76
Indiana	16.70	22.76	23.47
Michigan	15.07	22.32	22.91
Wisconsin	16.97	23.01	23.50
Minnesota	17.39	23.25	23.79
Iowa	16.53	23.54	23.77
Illinois	16.61	23.90	24.64
Corn Belt States [9]	14.19	22.15	22.81
Western Texas [10]	14.06	23.07	23.61
New Mexico	12.63	21.43	21.94
Northwest States [11]	15.85	24.00	24.51
California	15.41	23.17	24.00
All Federal Order Areas [12]	15.70	23.20	23.88

[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.

Market Summary and Utilization Report, April 2022

Highlights. During April, 12.8 billion pounds of milk were received from Federally pooled producers. This volume of milk is 23.4 percent higher than the April 2021 volume. Regulated handlers pooled 3.5 billion pounds of producer milk as Class I products, down 2.2 percent when compared to the previous year. Class I utilization decreased from last year in 9 Federal Milk Order Marketing areas and increased in 2 Federal Milk Order Marketing areas. The all-market average Class utilization percentages were: Class I = 27%, Class II = 10%, Class III = 52%, and Class IV = 11%. The weighted average statistical uniform price was $25.34 per cwt, $1.58 higher than last month and $8.60 higher 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	2,281.0	0.2	670.9	-2.0
Appalachian (Charlotte)	005	459.0	-0.7	313.8	-1.9
Florida (Tampa)	006	211.5	0.3	177.5	3.9
Southeast (Atlanta)	007	384.6	-8.6	242.6	-8.6
Upper Midwest (Chicago)	030	2,349.6	153.4	201.5	-2.6
Central (Kansas City)	032	1,302.2	39.9	361.0	-5.6
Mideast (Cleveland)	033	1,548.8	20.1	531.4	3.1
California (Los Angeles)	051	2,026.6	5.9	393.8	-3.2
Pacific Northwest (Seattle)	124	632.1	3.5	133.1	-3.5
Southwest (Dallas)	126	1,189.9	18.4	327.4	-3.5
Arizona (Phoenix)	131	445.2	26.6	112.8	-0.8
All Market Total or Average [2]		12,830.6	23.4	3,465.8	-2.2

[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	29	24	27	19	26.07
Appalachian (Charlotte)	005	68	13	8	11	27.17
Florida (Tampa)	006	84	14	2	[4]	29.13
Southeast (Atlanta)	007	63	26	5	6	27.35
Upper Midwest (Chicago)	030	9	2	89	1	24.55
Central (Kansas City)	032	28	7	53	12	24.65
Mideast (Cleveland)	033	34	10	47	9	24.91
California (Los Angeles)	051	19	5	65	10	25.08
Pacific Northwest (Seattle)	124	21	6	48	25	24.79
Southwest (Dallas)	126	28	5	63	4	25.43
Arizona (Phoenix)	131	25	13	26	35	25.52
All Market Total or Average [3]		27	10	52	11	25.34

[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. [4] Less than 1 percent.

May 2022 Highlights: U.S. simple average prices are: $4.33 per gallon for conventional whole milk, $4.28 per gallon for conventional reduced fat 2% milk, $4.50 per half gallon organic whole milk, and $4.50 per half gallon organic reduced fat 2% milk.

Retail Prices for Conventional Whole Milk, Average of Three Outlets, Selected Cities, by Months, 2022 [1]

City and State	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg [2]
	(dollars per gallon)												
Atlanta, GA	3.39	3.72	3.69	3.79	4.29								3.78
Baltimore, MD	3.84	3.89	4.34	4.64	4.64								4.27
Boston, MA	3.54	3.66	3.75	4.03	4.17								3.83
Chicago, IL	4.16	4.16	4.46	4.72	4.72								4.44
Cincinnati, OH	3.32	3.36	3.36	3.39	3.61								3.41
Cleveland, OH	3.49	3.56	3.56	3.59	3.63								3.57
Dallas, TX	3.36	3.60	3.69	3.86	3.90								3.68
Denver, CO	3.49	3.49	3.72	4.09	4.09								3.78
Detroit, MI	3.29	3.42	3.69	3.69	3.92								3.60
Hartford, CT	4.02	4.09	4.12	4.36	4.36								4.19
Houston, TX	3.77	3.87	3.99	3.99	4.18								3.96
Indianapolis, IN	3.28	3.19	3.38	3.49	3.74								3.42
Kansas City, MO	5.22	5.34	5.46	5.73	5.98								5.55
Louisville, KY	2.49	2.49	2.46	2.49	2.52								2.49
Miami, FL	3.95	3.96	4.16	4.26	4.43								4.15
Milwaukee, WI	4.16	4.26	4.42	4.46	4.86								4.43
Minneapolis, MN	4.06	4.02	3.96	4.79	4.72								4.31
New Orleans, LA	4.33	4.41	4.48	4.64	4.87								4.55
New York, NY	4.60	4.62	4.69	4.86	4.95								4.74
Oklahoma City, OK	3.72	3.66	3.76	3.89	4.06								3.82
Philadelphia, PA	5.19	5.49	5.54	5.69	5.84								5.55
Phoenix, AZ	3.06	3.19	3.26	3.52	3.69								3.34
Pittsburgh, PA	4.46	4.65	4.78	5.10	5.38								4.87
Portland, OR	3.49	3.49	3.32	3.69	3.72								3.54
Sacramento, CA	4.38	4.12	4.62	4.65	4.72								4.50
Seattle, WA	3.92	3.96	3.96	4.09	4.16								4.02
St. Louis, MO	3.71	3.71	3.92	4.43	4.29								4.01
Syracuse, NY	3.81	3.81	4.15	4.15	4.18								4.02
Washington, DC	4.19	4.34	4.59	4.94	4.94								4.60
Wichita, KS	2.92	2.86	3.26	3.32	3.46								3.16
Simple Average	3.82	3.88	4.02	4.21	4.33								4.05

[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, 2022 [1]

City and State	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg [2]
	(dollars per gallon)												
Atlanta, GA	3.39	3.69	3.69	3.79	4.29								3.77
Baltimore, MD	3.84	3.89	4.34	4.64	4.64								4.27
Boston, MA	3.54	3.66	3.75	4.03	4.17								3.83
Chicago, IL	4.16	4.32	4.46	4.72	4.79								4.49
Cincinnati, OH	3.32	3.36	3.36	3.39	3.61								3.41
Cleveland, OH	3.49	3.56	3.56	3.59	3.63								3.57
Dallas, TX	3.36	3.60	3.69	3.86	3.90								3.68
Denver, CO	3.49	3.49	3.72	4.09	4.09								3.78
Detroit, MI	3.29	3.42	3.69	3.69	3.92								3.60
Hartford, CT	4.02	4.09	4.12	4.36	4.36								4.19
Houston, TX	3.55	3.89	3.99	3.99	4.18								3.92
Indianapolis, IN	3.28	3.19	3.38	3.49	3.74								3.42
Kansas City, MO	5.06	5.14	5.11	5.43	5.66								5.28
Louisville, KY	2.49	2.49	2.46	2.49	2.52								2.49
Miami, FL	3.95	3.96	4.16	4.26	4.43								4.15
Milwaukee, WI	4.16	4.16	4.29	4.42	4.69								4.34
Minneapolis, MN	4.06	4.02	3.96	4.79	4.56								4.28
New Orleans, LA	4.33	4.41	4.48	4.64	4.87								4.55
New York, NY	4.59	4.61	4.68	4.86	4.95								4.74
Oklahoma City, OK	3.62	3.56	3.66	3.79	3.96								3.72
Philadelphia, PA	4.99	5.14	5.19	5.34	5.49								5.23
Phoenix, AZ	3.06	3.19	3.26	3.52	3.69								3.34
Pittsburgh, PA	4.30	4.51	4.57	4.89	5.15								4.68
Portland, OR	3.49	3.49	3.32	3.69	3.72								3.54
Sacramento, CA	4.25	3.95	4.49	4.55	4.65								4.38
Seattle, WA	3.92	3.96	3.96	4.09	4.16								4.02
St. Louis, MO	3.64	3.64	3.79	4.29	4.23								3.92
Syracuse, NY	3.65	3.65	3.98	3.99	4.05								3.86
Washington, DC	4.19	4.34	4.59	4.94	4.94								4.60
Wichita, KS	2.92	2.86	3.26	3.32	3.46								3.16
Simple Average	3.78	3.84	3.97	4.16	4.28								4.01

[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, 2022 [1]

City and State	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg [2]
	(dollars per half gallon)												
Atlanta, GA	3.49	3.49	3.49	3.67	3.67								3.56
Baltimore, MD	5.54	5.69	5.69	5.74	5.74								5.68
Boston, MA	4.09	4.09	4.09	4.17	4.17								4.12
Chicago, IL	4.74	4.74	4.89	5.49	5.49								5.07
Cincinnati, OH	3.00	3.39	3.49	3.59	3.69								3.43
Cleveland, OH	3.54	3.79	3.79	3.79	3.89								3.76
Dallas, TX	3.31	3.31	3.84	3.84	3.84								3.63
Denver, CO	3.14	3.49	3.49	3.59	3.39								3.42
Detroit, MI	3.39	3.39	3.24	3.59	3.69								3.46
Hartford, CT	4.20	4.21	4.31	4.31	4.31								4.27
Houston, TX	3.31	3.31	3.84	3.84	3.84								3.63
Indianapolis, IN	3.25	3.25	3.74	3.84	3.74								3.56
Kansas City, MO	4.99	4.99	4.99	4.99	4.99								4.99
Louisville, KY	3.39	3.39	3.84	3.84	3.84								3.66
Miami, FL	3.68	3.68	3.68	3.68	3.68								3.68
Milwaukee, WI	5.34	5.34	5.24	5.59	5.49								5.40
Minneapolis, MN	4.34	4.34	4.99	4.99	4.99								4.73
New Orleans, LA	4.99	4.82	4.99	4.79	4.79								4.88
New York, NY	4.20	4.20	4.37	4.37	4.37								4.30
Oklahoma City, OK	5.23	5.23	5.23	5.23	5.23								5.23
Philadelphia, PA	5.04	4.74	4.64	5.04	5.29								4.95
Phoenix, AZ	3.99	3.99	3.99	4.09	4.09								4.03
Pittsburgh, PA	6.54	6.24	6.29	6.29	6.29								6.33
Portland, OR	4.99	4.99	4.99	5.24	5.24								5.09
Sacramento, CA	3.99	3.99	3.99	3.99	3.99								3.99
Seattle, WA	3.29	3.29	3.29	3.29	3.59								3.35
St. Louis, MO	5.62	5.62	5.74	6.14	5.84								5.79
Syracuse, NY	4.14	4.14	4.14	4.14	4.14								4.14
Washington, DC	5.54	5.69	5.69	5.74	5.74								5.68
Wichita, KS	3.51	3.51	3.74	3.84	3.84								3.69
Simple Average	4.26	4.28	4.39	4.49	4.50								4.38

[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, 2022 [1]

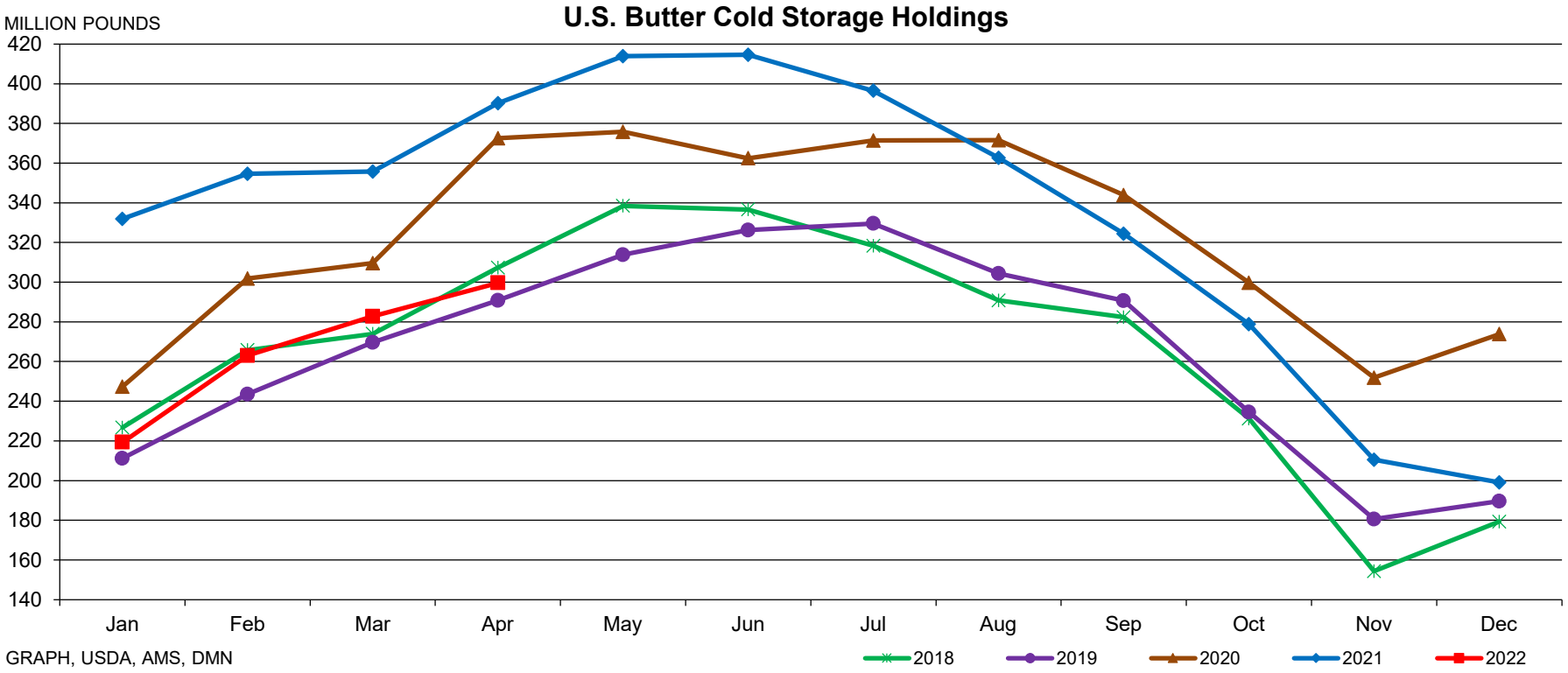
City and State	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg [2]
	(dollars per half gallon)												
Atlanta, GA	3.49	3.49	3.49	3.67	3.67								3.56
Baltimore, MD	5.54	5.69	5.69	5.74	5.74								5.68
Boston, MA	4.09	4.09	4.09	4.17	4.17								4.12
Chicago, IL	4.74	4.74	4.89	5.49	5.49								5.07
Cincinnati, OH	3.00	3.39	3.49	3.59	3.69								3.43
Cleveland, OH	3.54	3.79	3.79	3.79	3.89								3.76
Dallas, TX	3.31	3.31	3.84	3.84	3.84								3.63
Denver, CO	3.13	3.49	3.49	3.59	3.39								3.42
Detroit, MI	3.39	3.39	3.24	3.59	3.69								3.46
Hartford, CT	4.20	4.21	4.31	4.31	4.31								4.27
Houston, TX	3.31	3.31	3.84	3.84	3.84								3.63
Indianapolis, IN	3.25	3.25	3.74	3.84	3.74								3.56
Kansas City, MO	4.99	4.99	4.99	4.99	4.99								4.99
Louisville, KY	3.39	3.39	3.84	3.84	3.84								3.66
Miami, FL	3.68	3.68	3.68	3.68	3.91								3.73
Milwaukee, WI	5.34	5.34	5.24	5.59	5.49								5.40
Minneapolis, MN	4.34	4.34	4.99	4.99	4.99								4.73
New Orleans, LA	4.99	4.82	4.99	4.79	4.79								4.88
New York, NY	4.20	4.20	4.37	4.37	4.37								4.30
Oklahoma City, OK	5.23	5.23	5.23	5.23	5.23								5.23
Philadelphia, PA	5.04	4.74	4.64	4.64	5.29								4.87
Phoenix, AZ	3.99	3.99	3.99	4.09	4.09								4.03
Pittsburgh, PA	6.54	6.24	6.29	6.29	6.29								6.33
Portland, OR	4.99	4.99	4.99	5.24	5.24								5.09
Sacramento, CA	3.99	3.99	3.99	3.99	3.99								3.99
Seattle, WA	3.29	3.29	3.29	3.29	3.59								3.35
St. Louis, MO	5.62	5.62	5.74	6.14	5.84								5.79
Syracuse, NY	4.14	4.14	4.14	4.14	4.14								4.14
Washington, DC	5.54	5.69	5.69	5.74	5.74								5.68
Wichita, KS	3.51	3.51	3.74	3.84	3.84								3.69
Simple Average	4.26	4.28	4.39	4.48	4.50								4.38

[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. Butter Cold Storage Holdings (Million Pounds)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2018	226.694	265.756	273.955	307.325	338.492	336.625	318.325	290.851	282.379	231.223	154.366	179.333
2019	211.168	243.511	269.697	290.820	313.822	326.297	329.595	304.368	290.649	234.507	180.637	189.655
2020	247.376	301.820	309.587	372.598	375.777	362.452	371.467	371.519	343.948	299.731	251.820	273.805
2021	331.912	354.595	355.784	390.145	413.926	414.654	396.474	362.708	324.395	278.772	210.473	199.056
2022	219.353	263.028	282.821	299.632	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

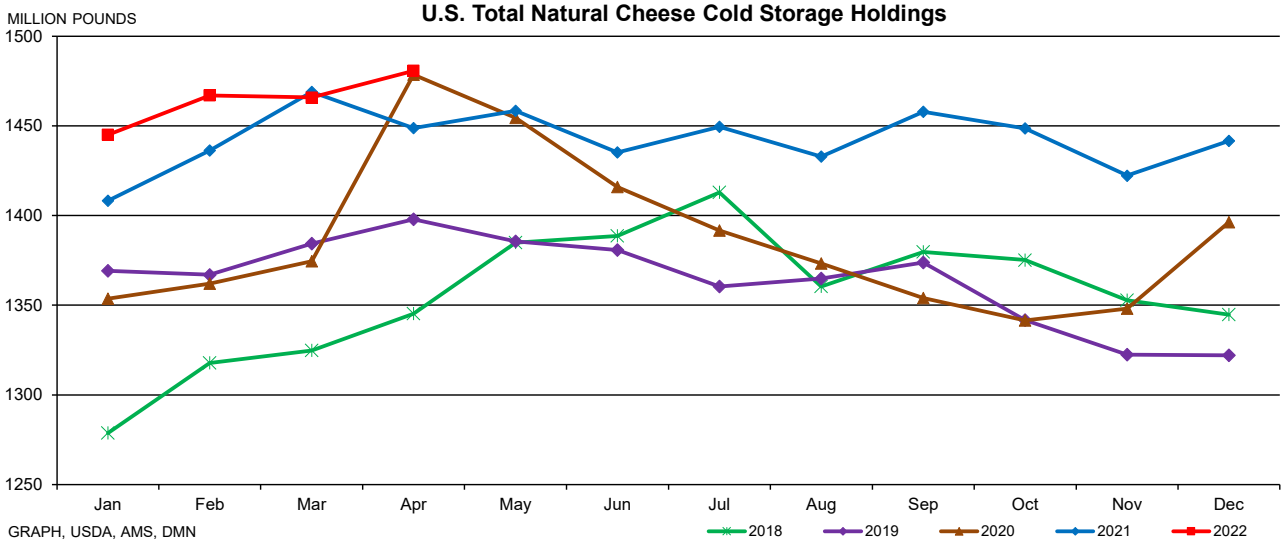
DATA SOURCE, USDA, NASS Cold Storage, released 5/23/2022



U.S. Total Natural Cheese Cold Storage Holdings (Million Pounds)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2018	1278.637	1317.731	1324.728	1345.280	1384.940	1388.638	1412.980	1360.489	1379.703	1375.149	1352.739	1344.794
2019	1369.236	1366.937	1384.366	1397.974	1385.616	1380.784	1360.510	1364.830	1373.856	1341.695	1322.482	1322.014
2020	1353.618	1362.091	1374.507	1478.640	1454.505	1415.905	1391.664	1373.349	1353.990	1341.428	1348.101	1396.311
2021	1408.243	1436.246	1468.976	1448.762	1458.368	1435.146	1449.523	1432.852	1457.850	1448.595	1422.271	1441.631
2022	1445.090	1466.985	1465.826	1480.716	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

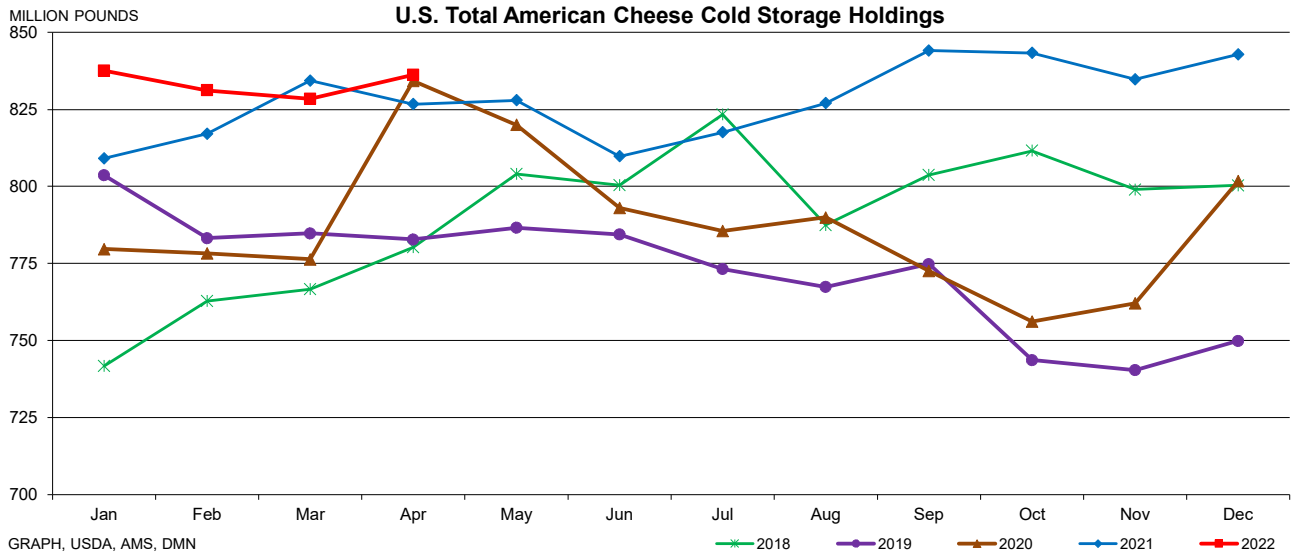
DATA SOURCE, USDA, NASS Cold Storage, released 5/23/2022



U.S. Total American Cheese Cold Storage Holdings (Million Pounds)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2018	741.772	762.770	766.628	780.256	804.075	800.379	823.342	787.435	803.750	811.593	798.970	800.336
2019	803.578	783.210	784.761	782.769	786.579	784.362	773.183	767.366	774.761	743.621	740.367	749.886
2020	779.672	778.265	776.360	834.295	820.018	793.026	785.521	789.923	772.552	756.168	762.041	801.720
2021	809.110	817.169	834.403	826.740	827.995	809.825	817.589	827.067	844.115	843.347	834.775	842.869
2022	837.609	831.198	828.449	836.274	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

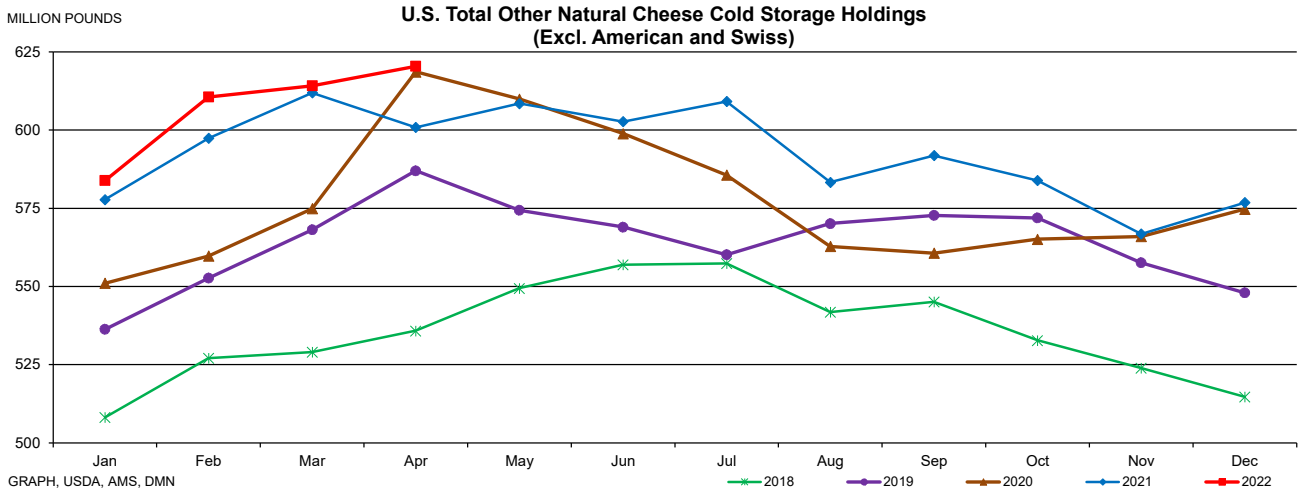
DATA SOURCE, USDA, NASS Cold Storage, released 5/23/2022



U.S. Total Other Natural Cheese Cold Storage Holdings (Million Pounds)
(Excluding American and Swiss Cheese)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2018	508.132	527.077	529.020	535.831	549.441	556.947	557.449	541.843	545.105	532.781	523.903	514.683
2019	536.305	552.680	568.118	587.029	574.352	569.005	560.148	570.124	572.703	571.930	557.575	547.950
2020	551.044	559.737	574.875	618.651	609.939	598.874	585.606	562.824	560.676	565.111	565.997	574.740
2021	577.789	597.385	611.912	600.862	608.496	602.698	609.166	583.310	591.856	583.885	566.827	576.834
2022	583.951	610.581	614.178	620.467	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

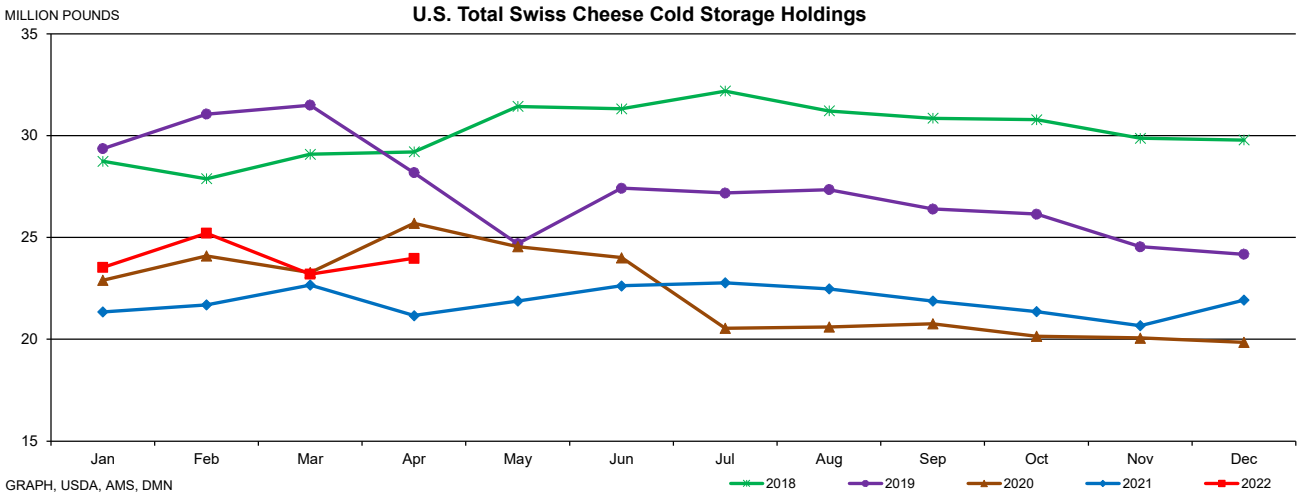
DATA SOURCE, USDA, NASS Cold Storage, released 5/23/2022



U.S. Total Swiss Cheese Cold Storage Holdings (Million Pounds)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2018	28.733	27.884	29.080	29.193	31.424	31.312	32.189	31.211	30.848	30.775	29.866	29.775
2019	29.353	31.047	31.487	28.176	24.685	27.417	27.179	27.340	26.392	26.144	24.540	24.178
2020	22.902	24.089	23.272	25.694	24.548	24.005	20.537	20.602	20.762	20.149	20.063	19.851
2021	21.344	21.692	22.661	21.160	21.877	22.623	22.768	22.475	21.879	21.363	20.669	21.928
2022	23.530	25.206	23.199	23.975	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Cold Storage, released 5/23/2022



Agricultural Marketing Service

Dairy Market News Branch

National Retail Report-Dairy

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

Volume 89- Number 21 | Issued Weekly | Friday, May 27, 2022

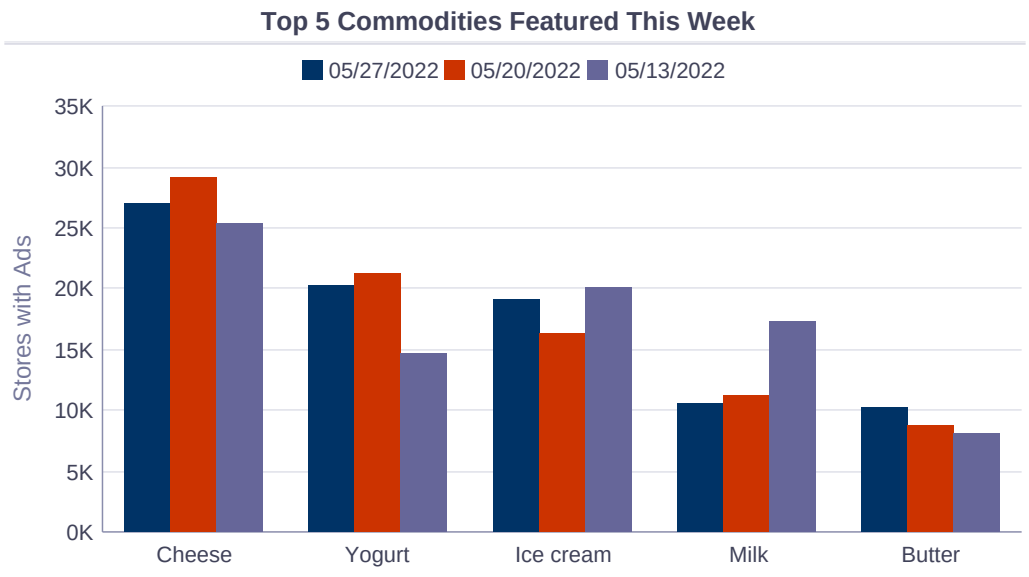
Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 05/27/2022 to 06/02/2022

Total conventional dairy ads decreased by 5 percent from last week, but organic dairy ads increased by 150 percent. With the unofficial launch of summer following the Memorial Day holiday, grocery chains increased the number of advertisements for conventional ice cream in 48-64 ounce containers by 16 percent. It was the most advertised dairy item in the survey this week. The national weighted average advertised price for the ice cream is up $0.20 to $3.42. Conventional 1 pound butter also had a strong showing, increasing in ad numbers by 21 percent. The national weighted average advertised price for 1 pound butter is $3.97, down 39 cents from last week.

Conventional cheese advertisements went down by 8 percent this period, while no organic cheese advertisements were present. Conventional 8-ounce shred cheese was the most advertised cheese item. Conventional 8-ounce shred cheese has a weighted average advertised price that was $0.36 lower this week at $2.15. Conventional 8-ounce block cheese has a weighted average advertised price of $2.17, 29 cents lower than last week.

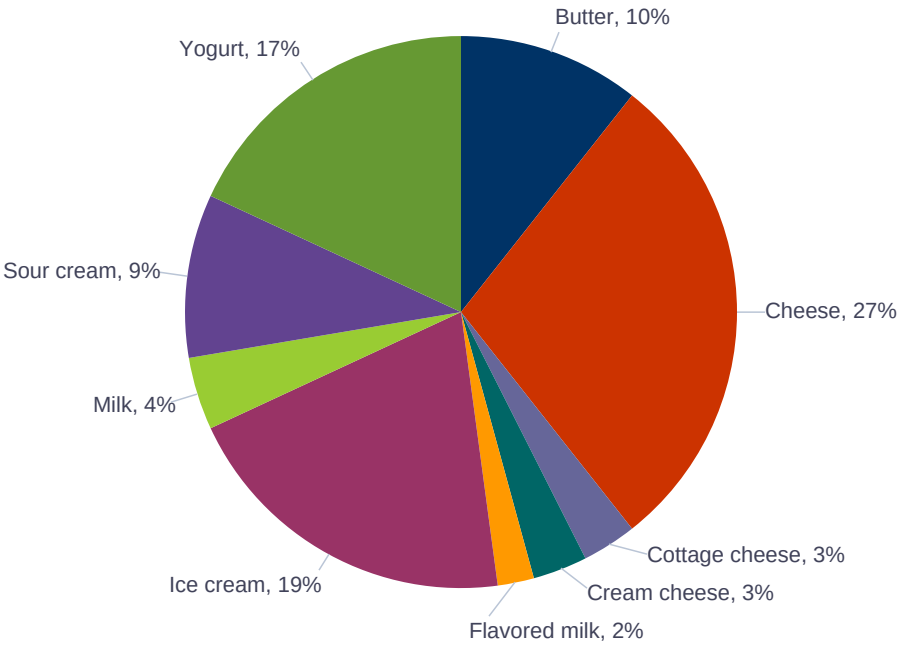
Yogurt ads were down 19 percent for conventional, but up 340 percent for organic. The most advertised conventional yogurt item, yogurt in 4 to 6-ounce containers, carried a weighted average advertised price of $.58, up 2 cents from last week. Organic yogurt in 4 to 6-ounce containers was also the most advertised organic yogurt product and has a weighted average advertised price of $1.25.

The number of conventional milk ads moved 52 percent lower. But organic milk ads numbers increased by 119 percent. Both organic and conventional half gallon containers of milk were the most advertised milk items this week. Conventional half gallon milk had a weighted average advertised price of $2.38, while organic half gallons were $3.99. This results in an organic price premium of $1.61.

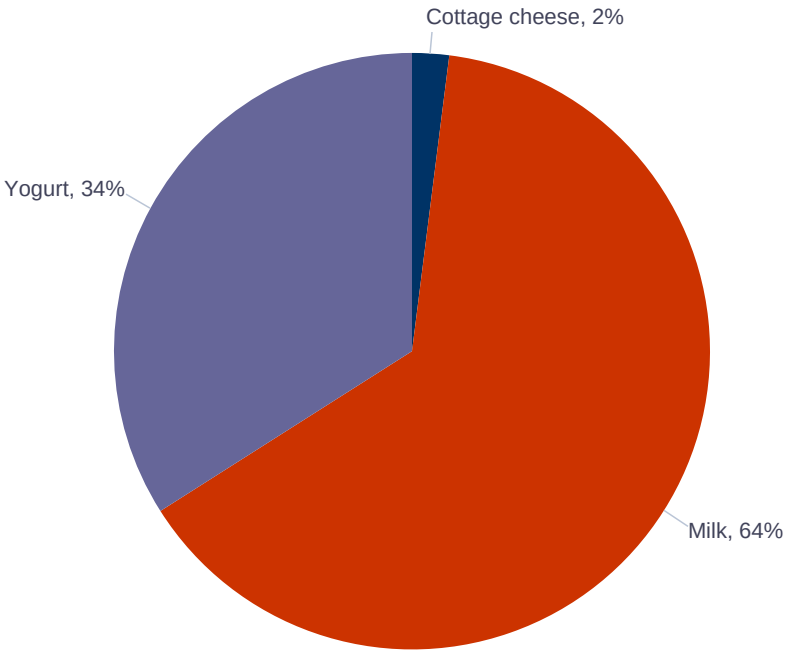


1 -- Dairy Market News surveys nearly 150 retailers, comprising over 23,000 individual stores, with online weekly advertised features.

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 #	10227	3.97	8447	4.36	6599	2.62
Cheese	Natural Varieties	8 oz block	10863	2.17	10765	2.46	8061	2.23
Cheese	Natural Varieties	1 # block	218	3.15	404	3.52	428	4.25
Cheese	Natural Varieties	2 # block	1418	7.28	1256	7.01	926	7.96
Cheese	Natural Varieties	8 oz shred	11972	2.15	13495	2.51	11189	2.40
Cheese	Natural Varieties	1 # shred	2363	4.12	3173	4.24		
Cottage cheese		16 oz	3125	2.29	3593	2.35	2349	2.03
Cream cheese		8 oz	3270	2.31	3466	1.90	4682	1.87
Flavored milk	All fat tests	half gallon	1453	2.52	1492	2.27	133	2.00
Flavored milk	All fat tests	gallon	929	3.43	790	3.72		
Ice cream		48-64oz	18953	3.42	16278	3.22	18806	3.06
Milk	All fat tests	half gallon	1939	2.38	4538	2.76	454	2.05
Milk	All fat tests	gallon	1909	3.85	3548	3.94	62	5.99
Sour cream		16 oz	9054	1.87	7162	1.92	6376	1.80
Yogurt	Greek	4-6 oz	4427	.96	7846	1.01	6273	.98
Yogurt	Greek	32 oz	3219	4.24	3180	4.13	2934	4.51
Yogurt	Yogurt	4-6 oz	6241	.58	6338	.56	2477	.51
Yogurt	Yogurt	32 oz	2686	2.44	2972	2.28	476	2.60

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 #	2.99-5.99	4758	4.42	2.47-4.49	979	3.78	2.47-4.49	899	3.03
Cheese	Natural Varieties	8 oz block	1.48-3.99	4118	2.32	1.47-3.50	2812	2.14	1.47-2.99	1685	2.09
Cheese	Natural Varieties	1 # block							3.99	98	3.99
Cheese	Natural Varieties	8 oz shred	1.49-3.69	3906	2.33	1.47-2.99	2984	2.05	1.47-2.99	1771	2.11
Cheese	Natural Varieties	1 # shred	2.77-5.79	637	3.75	3.99	90	3.99	3.99-5.79	711	4.63
Cottage cheese		16 oz	2.00-3.00	1073	2.44	2.00-2.50	555	2.05	1.89-3.00	432	2.48
Cream cheese		8 oz	1.50-3.50	962	2.81	1.99-2.50	351	2.07	1.99	429	1.99
Flavored milk	All fat tests	half gallon	2.68-2.99	799	2.86				3.00	180	3.00
Flavored milk	All fat tests	gallon	4.51	316	4.51						
Ice cream		48-64oz	2.00-5.99	4609	3.45	1.97-5.99	3458	3.62	1.97-4.00	4049	3.14
Milk	All fat tests	half gallon	2.26-2.68	1264	2.46						
Milk	All fat tests	gallon	3.69-4.51	1264	4.07						
Sour cream		16 oz	1.32-2.50	4335	1.78	1.27-2.19	1763	2.04	1.89-2.19	299	2.05
Yogurt	Greek	4-6 oz	0.80-1.25	1281	.99	0.75-1.00	472	.95	1.00	824	1.00
Yogurt	Greek	32 oz	3.47-5.99	1310	4.32	3.99	502	3.99	3.89-5.99	712	4.86
Yogurt	Yogurt	4-6 oz	0.50-1.00	3681	.59	0.44-0.67	628	.46			

Wtd Avg - Simple weighted average

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
Yogurt	Yogurt	32 oz	1.92-4.99	1957	2.56						

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 #	1.77-3.99	822	2.80	2.97-4.99	1204	3.54	2.47-4.67	1410	4.21
Cheese	Natural Varieties	8 oz block	1.47-2.99	974	2.03	1.47-3.00	691	2.02	1.67-1.86	500	1.77
Cheese	Natural Varieties	1 # block				2.47	120	2.47			
Cheese	Natural Varieties	2 # block	5.97	121	5.97	5.99-9.99	1126	7.64	5.77-5.99	171	5.85
Cheese	Natural Varieties	8 oz shred	1.47-2.69	1082	1.96	1.47-3.00	1267	2.10	1.67-2.22	890	2.00
Cheese	Natural Varieties	1 # shred				2.77-5.99	795	4.20	2.77	130	2.77
Cottage cheese		16 oz	2.19	54	2.19	1.83-2.50	943	2.07			
Cream cheese		8 oz	1.99-3.00	317	2.36	1.48-2.49	648	1.77	1.48-2.49	422	1.96
Flavored milk	All fat tests	half gallon				1.74	344	1.74	1.86	130	1.86
Flavored milk	All fat tests	gallon	2.50	139	2.50	2.92	344	2.92	3.12	130	3.12
Ice cream		48-64oz	1.97-6.00	2469	3.82	1.97-4.00	3183	3.20	2.77-4.00	1063	3.35
Milk	All fat tests	half gallon	2.39	133	2.39	1.74	344	1.74	1.86	130	1.86
Milk	All fat tests	gallon				2.92-3.98	481	3.22	3.12	130	3.12
Sour cream		16 oz	1.50-2.49	473	1.81	1.00-2.50	1678	1.80	1.96-2.18	390	2.03
Yogurt	Greek	4-6 oz	1.00-1.25	411	1.09	0.64-1.00	1088	.86	0.64-1.00	317	.85
Yogurt	Greek	32 oz	3.99	57	3.99	3.47	344	3.47	3.47	260	3.47
Yogurt	Yogurt	4-6 oz	0.44-0.60	176	.55	0.52-0.69	481	.57	0.47-0.64	1275	.60
Yogurt	Yogurt	32 oz	2.49	80	2.49	1.92-2.50	458	2.06	1.92-2.50	191	2.11

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
Butter		1 #	2.99-4.59	60	3.98	3.99-4.89	95	4.31
Cheese	Natural Varieties	8 oz block	1.99-3.49	32	2.51	2.49-3.00	51	2.73
Cheese	Natural Varieties	8 oz shred	1.99	21	1.99	2.49-3.00	51	2.73
Cottage cheese		16 oz				3.29-4.69	68	3.99
Cream cheese		8 oz	2.49-2.79	39	2.71	3.00-6.39	102	4.30
Ice cream		48-64oz	2.99-5.99	71	4.72	3.99-4.25	51	4.11
Milk	All fat tests	half gallon				4.79-5.79	68	5.29
Milk	All fat tests	gallon				7.49	34	7.49
Sour cream		16 oz	1.79	21	1.79	2.29-3.79	95	3.08
Yogurt	Greek	4-6 oz				1.29	34	1.29
Yogurt	Greek	32 oz				5.89	34	5.89

NATIONAL -- ORGANIC DAIRY PRODUCTS

Wtd Avg - Simple weighted average

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 #			221	6.49	156	3.99
Cheese	Natural Varieties	8 oz block					121	3.69
Cheese	Natural Varieties	8 oz shred					121	3.69
Cottage cheese		16 oz	169	3.49			62	2.99
Milk	All fat tests	half gallon	4903	3.99	2143	4.34	2255	4.52
Milk	All fat tests	gallon	1781	6.44	895	5.87	1238	4.95
Milk	All fat tests	8 oz UHT	34	2.39	34	2.39		
Sour cream		16 oz			68	6.34		
Yogurt	Greek	4-6 oz			102	1.33		
Yogurt	Greek	32 oz	1231	2.74			698	5.66
Yogurt	Yogurt	4-6 oz	1273	1.25				
Yogurt	Yogurt	32 oz	1054	3.98	707	3.98	135	3.49

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
Milk	All fat tests	half gallon	3.50-4.99	2561	4.16	3.33	1083	3.33			
Milk	All fat tests	gallon	5.98-7.69	1109	6.51						
Yogurt	Greek	32 oz	2.50	110	2.50	2.50	1002	2.50	4.99	119	4.99
Yogurt	Yogurt	4-6 oz	0.89-1.50	190	1.27	1.25	1083	1.25			
Yogurt	Yogurt	32 oz	3.49-4.99	993	3.98	4.00	61	4.00			

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
Cottage cheese		16 oz				3.49	169	3.49			
Milk	All fat tests	half gallon	3.99	72	3.99	3.50-3.99	797	3.88	3.98-5.47	390	4.97
Milk	All fat tests	gallon				5.98	344	5.98	5.98	260	5.98

Wtd Avg - Simple weighted average

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	gallon				7.49-10.99	68	9.24
Milk	All fat tests	8 oz UHT				2.39	34	2.39

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

Wtd Avg - Simple weighted average

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