



Federal Milk Market Administrator
U.S. Department of Agriculture

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CME Cheddar Prices Rose above Butter Price in October

Commodity cheddar prices on the Chicago Mercantile Exchange (CME) rose above the butter price in October. Meanwhile, the NFDN price was down and whey price was up from September. Comparing to last year, most prices were below October 2024, except for the whey price which continued to increase quietly in the past few months. See the graph below.

cheese was \$1.79½ per pound, up 14½¢ from last month but 12½¢ below last year.

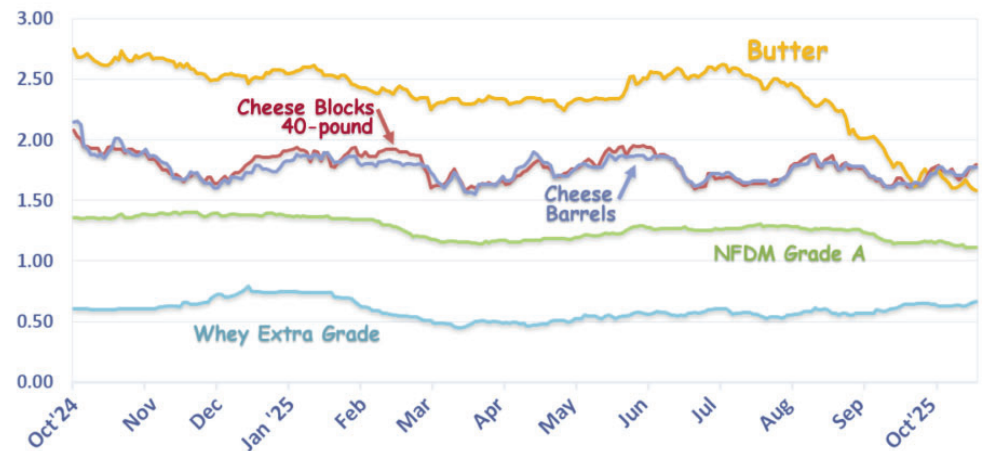
The CME butter price on October 20 was \$1.58 per pound, 17¢ below last month and \$1.15 below last year.

The CME price for NFDN on October 20 was \$1.11 per pound, down 3¾¢ from September and 27¾¢ below last year.

The CME whey price on October 20 was \$0.66½ per pound, up 2½¢ from last month and 6¼¢ above last year.

The CME barrel price for cheddar cheese on October 20 was \$1.77¼ per pound, up 13¼¢ from September but 20¾¢ below last year. The CME 40-pound block price for cheddar

Chicago Mercantile Exchange - Selected Dairy Commodity Prices*



* Prices depicted are dollars per pound for each day that trading occurred from October 1, 2024 through October 20, 2025.

Upcoming Price Release Dates

October 2025 Prices

Class & Component	11-05-2025
Producer Price	
Differential	11-12-2025

December 2025 Prices

Advanced Class & Price Factors	11-19-2025
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See Pages 6 and 7 for previously announced prices, including the October 2025 Advanced Class Prices and Price Factors.

Pool Summary

- In September, producer milk was 2.1 billion pounds, down 14.9% daily from August but 28.0% above last September.
- Class I use was 163 million pounds, up 7.3% daily from August and 3.8% above last year. In September, Class I use was 7.8% of total producer milk.
- The September 2025 Producer Price Differential (PPD) was \$0.35 per cwt.
- The F.O. 30 Statistical Uniform Price in September was \$17.94 per cwt., up \$0.12 from August, and \$5.16 below last year. [Federal Order language](#) was amended effective June 2025.
- Market statistics for August and September are shown on Pages 4 and 5.

September 2025 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	7.8	162,989,658	21.90
Class II	7.0	146,913,890	17.39
Class III	79.2	1,649,120,846	17.59
Class IV	6.0	124,501,039	16.17
Total		2,083,525,433	

Federal Order Butterfat and Protein Prices

Producers under the Upper Midwest Federal Milk Order are paid based on the quantity and price of three components in their milk -- *Butterfat, Protein, and Other Solids* -- as well as the Producer Price Differential (PPD) and an adjustment for quality. Butterfat and protein, however, routinely make up nearly all of the value.

Factors influencing butterfat and protein values are changes in their prices and variations in their component levels.

Changes in the butterfat and protein prices are driven by movements in the cheese and butter prices in the National Dairy Product Sales Report (NDPSR), according to their pricing formulas, in addition to a static make allowance and yield factor¹. Butterfat prices are directly driven by the butter prices. Protein prices are directly driven by the cheese prices and inversely driven by the butter prices.

Figure 1 depicts the protein and butterfat prices from January 2022 to September 2025. It shows the highest peak of the protein price in 2022 versus the smaller highest peak of the butterfat price in 2023. Among the observed months, the cheese and butter prices reached their highs in May 2022 and October 2023, respectively. In May 2022 when the protein price was much higher than the butterfat price, protein accounted for 44.3% of the total component value, compared to butterfat's share of 45.4%. In contrast, in October 2023, butterfat accounted for 79.1% of the total component values, compared to protein's share of 17.3%. Hence, increases in the butter price have the impact of weakening the protein price and its shared component value. See *Table 1* for related butter and cheese prices and *Figure 2* on Page 3 for approximate shares of butterfat and protein values in pooled milk.

The component values, as shown in *Figure 2*, are also impacted by the component levels that are portrayed annually in *Figure 3* on Page 3. In September 2025 when the butter - cheese price gap tightened and the protein price was above the butterfat price, butterfat with its higher component level still accounted for 46.1% of the total component values, compared to protein's share of 44.1%.

The significant differences in the shape of the lines for the Value compared to the Price, as shown in *Figure 1* and *Figure 2*, are the variation in component levels.

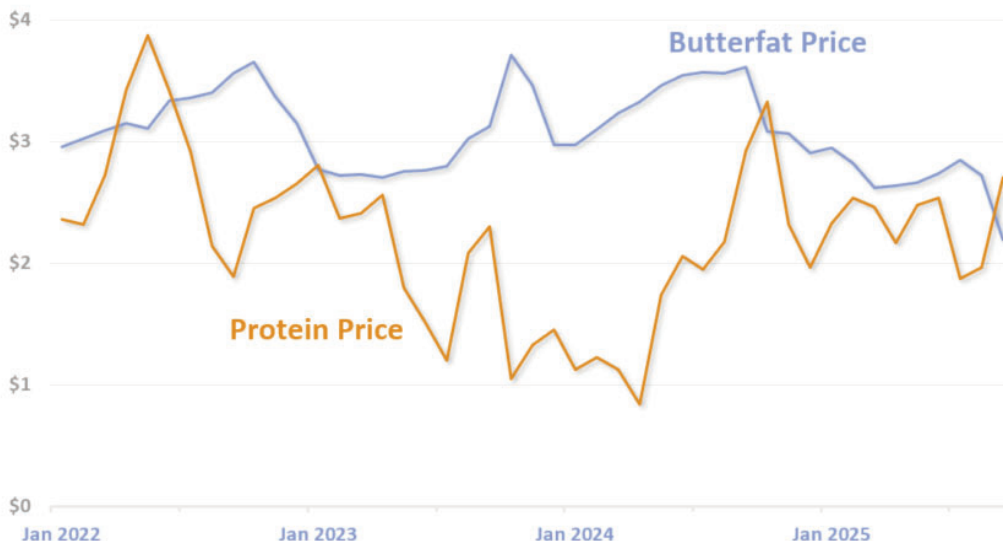
An interesting bottom line is that dairy farmers receive a high milk price when the high butterfat price is compensating for the lower protein price, as shown in *Table 1*, 2022 - 2025.

	Statistical Uniform Price	Butterfat	Butter	Cheese*	Protein
	Dollars Per Cwt. at Test	Dollars Per Pound			
2022	25.07	3.2637	2.8665	2.1122	2.7238
2023	19.93	2.9615	2.6170	1.7593	1.9051
2024	22.33	3.2885	2.8870	1.8634	1.8961
2025 (Jan-Sept)	21.82	2.6879	2.4159	1.8273	2.3385

¹For butterfat and protein pricing formulas, see <https://www.ams.usda.gov/resources/price-formulas>.

* 500-pound barrel cheddar cheese were removed from the calculation of weighted average cheese prices according to the new [Federal Order Language](#) amendment effective June 2025.

Figure 1
Federal Order Class III Butterfat & Protein Prices (\$/LB)



Milk Hauling Charges -- May 2025

The Upper Midwest Order recently released a staff paper prepared by Dr. Areeerat Kichkha, an agricultural economist on staff. Staff Paper 25-03, entitled *Milk Hauling Charges in the Upper Midwest Marketing Area - May 2025* is available at: <https://www.fmma30.com/StaffPapers/StaffPaper--25-03.pdf>.

The study, summarized in this article, analyzes hauling charges based on state, county, and producer size groups for May 2025. Payroll data for the 7,805 producers associated with the Upper Midwest Marketing Order during the month were examined.

Hauling Charges for the Market

The weighted average hauling charge for producers on the Upper Midwest Order in May 2025, as shown in Table 1 below, was 50.87¢ per cwt., up from 50.33¢ in May 2024. The weighted hauling charges have gradually increased each year since 2015, with the exception of 2020 when they took a slight dip. However, the weighted average hauling charges over the years have also shown that handlers have passed on little of the changes in fuel costs to farmers, despite the higher increase in the May 2024 average hauling charges.

Hauling Charges by State

The Wisconsin and Minnesota weighted average hauling charge of 47.11¢ and 45.85¢ per cwt. respectively were 3.76¢ and

3.63¢ below the market average. These two states supplied 78.2% of the milk on the market in May 2025, but accounted for 72.0% of total hauling charges.

North Dakota has the highest simple average hauling charge. The state also has a low number of farms, the longest distance from high demand areas, and less handler competition. Wisconsin, in contrast, has the lowest simple average hauling charge, with a high number of farms in close proximity to high demand areas.

Hauling Charges by Size Range

The study indicated that as a producer's milk volume increases, the average hauling charge per hundredweight decreases. See Table 2 below.

One factor responsible for this is that many Upper Midwest handlers charge a fixed hauling dollar value to dairy producers, regardless of volume of milk delivered. Therefore, as the producer's production increases, the hauling charge per hundredweight will automatically decrease. With the information we have, the dollar impact cannot be isolated.

Table 1: Average Producer Delivery by State Upper Midwest Marketing Order - May 2025

State	Simple Average Hauling Charges (\$ per cwt.)	Total Hauling Charges (\$)	Production (pounds)	Number of Farms	Producer Average Monthly Deliver (pounds)	Weighted Average Hauling Charge (\$ per cwt.)
Illinois	1.1213	1,103,558.94	135,441,985	338	400,716	0.8148
Iowa	1.1985	2,941,982.95	433,164,054	537	808,837	0.8792
Michigan UP	1.0430	90,714.58	12,895,230	30	429,841	0.7035
Minnesota	0.7361	4,145,891.13	887,728,792	1,845	481,154	0.4670
North Dakota	2.0627	202,051.49	18,634,135	29	642,556	1.0843
South Dakota	0.9982	1,827,982.23	416,402,362	135	3,084,462	0.4390
Wisconsin	0.6974	13,117,820.44	2,750,882,816	5,310	518,057	0.4789
Total or Average	1.1222	23,430,001.76	4,655,149,375	8,224	566,044	0.5033

Table 2: Average Hauling Charges by Size Range Upper Midwest Marketing Order - May 2025 (Dollars per cwt.)

Size Range (pounds)	Simple Average Hauling Charges (\$ per cwt.)	Total Hauling Charges (\$)	Production (pounds)	Number of Farms	Producer Average Monthly Delivery (pounds)	Weighted Average Hauling Charge (\$ per cwt.)
Up to 49,999	1.3128	450,536.10	38,063,677	1,403	27,130	1.2073
50,000 to 99,999	0.7724	904,994.25	119,450,380	1,612	74,101	0.7576
100,000 to 249,999	0.8558	2,575,707.97	389,146,707	2,468	157,677	0.6619
250,000 to 399,999	0.8622	1,548,389.53	234,137,985	744	314,702	0.6613
400,000 to 599,999	0.8514	1,583,426.84	243,942,124	499	488,862	0.6491
600,000 to 999,999	0.5956	2,317,304.62	384,723,018	501	787,910	0.6023
1,000,000 to 1,499,999	0.5515	2,034,782.26	372,910,364	304	1,226,679	0.5456
1,500,000 to 2,499,999	0.5237	3,032,278.90	578,808,639	302	1,916,585	0.5239
2,500,000 to 4,999,999	0.4239	3,273,407.56	788,002,068	226	3,486,735	0.4154
5,000,000 or more	0.4017	5,700,173.73	1,505,964,433	185	9,127,057	0.3785
Total or Average	0.7672	23,430,001.76	4,655,149,375	8,224	566,044	0.5033

Figure 2

FO 30 Monthly Butterfat & Protein Values (\$Million)

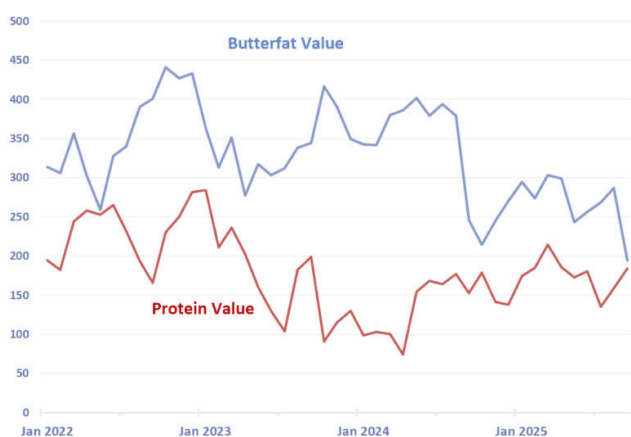


Figure 3

FO 30 Butterfat & Protein in Producer Milk (%)



Computation of Producer Price Differential - September 2025

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 4,803,300.77
Product	7.8%	162,989,658			
Skim Milk			159,738,855	\$ 9.34	14,919,609.07
Butterfat			3,250,803	2.7669	8,994,646.84
Class II					
Product	7.0%	146,913,890			
Nonfat Solids			12,964,247	1.1156	14,462,913.95
Butterfat			9,042,457	2.1995	19,888,884.17
Class III					
Product	79.2%	1,649,120,846			
Protein			53,899,479	2.7062	145,862,770.10
Other Solids			96,005,284	0.3207	30,788,894.59
Butterfat			64,812,948	2.1925	142,102,388.55
Class IV					
Product	6.0%	124,501,039			
Nonfat Solids			10,751,078	0.9773	10,507,028.54
Butterfat			11,354,404	2.1925	24,894,530.84
SCC Adjustment (Class II, III, and IV)					2,895,263.12
Total Producer Milk *		2,083,525,433			\$ 420,120,230.54
Add:					
Overage					44,211.80
Inventory Reclassified					(25,735.07)
Other Source Milk \$.60(h) thru .60(k)					88,837.14
Subtract:					
Transportation Credit					9,879.50
Assembly Credit					129,455.59
Producer Milk Protein					183,761,301.45
Producer Milk Other Solids					38,752,529.81
Producer Milk Butterfat					193,949,887.43
Producer Milk SCC Adjustment					3,128,366.00
Total Milk and Value		2,083,525,433			\$ 496,124.63
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					6,569,042.75
One-Half Unobligated Balance Producer Settlement Fund					1,115,191.73
Total Value				0.392621	\$ 8,180,359.11
Subtract: Producer Settlement Fund Reserve				0.042621	888,020.09
Producer Price Differential **				\$ 0.35	\$ 7,292,339.02

* An estimated 1.9 billion pounds of milk was not pooled.

** Producer Price Differential is dollars per cwt. at the Base Zone of Cook County, Illinois.

Upper Midwest Pool Statistics - September 2025

Market Class I Differential Rate	Pool Plants	Received at Pool Plants	Diverted to Pool and Nonpool Plants	Total	Location Adjustment to Producers	Class I Differential to Handlers
<i>Cwt.</i>	<i>Number</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Value</i>	<i>Pounds</i>
\$3.10*	5	18,410,789	199,708,936	218,119,728	497,109	7,702,570
\$2.90	27	101,828,765	1,292,605,175	1,394,433,940	4,367,697	136,868,545
\$2.80	15	86,134,599	384,837,166	470,971,765	1,704,237	18,418,543
Total	47	206,374,153	1,877,151,277	2,083,525,433	6,569,043	162,989,658
						4,803,301

* Includes restricted data from the \$3.60, \$3.20, and \$2.20 zones.

Utilization and Classification of Milk

	September 2025		August 2025	September 2024
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	41,394,165	1,376,638	42,148,885	37,691,405
Flavored Milk	6,573,378	226,061	7,960,986	5,255,984
Reduced Fat Milk	51,580,755	1,006,577	53,687,426	52,262,090
Lowfat Milk	28,665,126	274,272	26,314,310	28,489,624
Fat Free Milk	14,071,626	14,156	13,888,443	14,872,452
Flavored Reduced and Fat Free Milk	19,739,523	148,662	13,659,307	20,484,107
Buttermilk	1,563,176	18,660	1,630,993	1,477,288
Total Packaged Disposition	163,587,749	3,065,026	159,290,350	160,532,950
Total Ending Inventory	21,945,422	403,212	17,468,754	17,323,653
Bulk to Nonpool Plants	1,093,007	38,302	703,945	1,098,547
Shrinkage	1,816,857	188,882	2,059,469	1,697,171
Total Class I Utilization	188,443,035	3,695,422	179,522,518	180,682,159
Other Order Plants	(7,052,787)	(105,940)	(4,540,850)	(7,185,170)
Beginning Inventory	(18,219,022)	(336,145)	(17,273,614)	(16,422,166)
Reused Products	0	0	0	0
Other Source Milk	(47,000)	(1,251)	(31,484)	(71,445)
Overage	0	0	0	0
Interhandler Adjustment	(135,568)	(1,128)	(691,829)	49,525
Class I Producer Milk	162,989,658	3,250,803	156,984,741	157,052,903
Class II Utilization:				
Total Class II Utilization	150,084,703	9,108,031	33,344,146	166,316,087
Other Order Plants	(274,271)	(5,451)	(2,764)	0
Beginning Inventory	(326,558)	(47,716)	(537,753)	(101,469)
Reused Products	(2,559,070)	(1,493)	(3,194,378)	(2,353,855)
Other Source Milk	(10,914)	(10,914)	(45,986)	(28,080)
Overage	0	0	0	0
Class II Producer Milk	146,913,890	9,042,457	29,563,265	163,832,683
Class III Utilization:				
Total Class III Utilization	1,650,369,275	64,848,597	2,323,699,895	1,159,940,614
Other Order Plants	(108,818)	(5,303)	(223,393)	0
Beginning Inventory	(985,588)	(22,997)	(3,549,323)	(6,165,570)
Reused Products	0	0	0	0
Other Source Milk	(131,359)	(5,351)	(1,765,048)	(206,170)
Overage	(22,664)	(1,998)	(36,297)	(51,432)
Class III Producer Milk	1,649,120,846	64,812,948	2,318,125,834	1,159,485,291
Class IV Utilization:				
Total Class IV Utilization	304,666,554	19,084,687	190,567,310	300,511,048
Other Order Plants	(722,773)	(21,123)	(242,510)	(353,733)
Beginning Inventory	(15,414,999)	(636,485)	(7,080,669)	(11,760,743)
Reused Products	0	0	0	0
Other Source Milk	(163,616,596)	(7,071,950)	(156,906,788)	(140,774,347)
Overage	(411,147)	(725)	(1,366)	(20,394)
Class IV Producer Milk	124,501,039	11,354,404	26,335,977	147,601,831
Total Producer Milk -- All Classes	2,083,525,433	88,460,612	2,531,009,817	1,627,972,708

-- Restricted Information

Commodity Prices

Month/Year	Weighted Monthly Average Prices						Weighted Two-Week Average Prices					
	Cheddar Cheese			Nonfat			Cheddar Cheese			Nonfat		
	Blocks	Barrels	Average	Butter	Dry Milk	Dry Whey	Blocks	Barrels	Average	Butter	Dry Milk	Dry Whey
	<i>Dollars per Pound</i>						<i>Dollars per Pound</i>					
Sep 2025	2.2013	2.3319	2.2882	3.1537	1.2899	0.5321	2.1394	2.2646	2.2225	3.1745	1.2745	0.5235
Oct	2.1605	2.2760	2.2400	2.7191	1.3423	0.5588	2.1690	2.2678	2.2401	2.6840	1.3427	0.5636
Nov	1.9096	1.8973	1.9198	2.7002	1.3773	0.5922	1.9281	1.9290	1.9449	2.7265	1.3771	0.5893
Dec	1.7583	1.7326	1.7608	2.5748	1.3952	0.6353	1.7565	1.7261	1.7563	2.5916	1.3966	0.6207
Jan 2025	1.8954	1.8477	1.8851	2.6042	1.3801	0.7218	1.9004	1.8376	1.8803	2.6049	1.3907	0.7194
Feb	1.9158	1.8707	1.9077	2.4990	1.3347	0.6650	1.9093	1.8801	1.9097	2.5236	1.3587	0.6986
Mar	1.8420	1.7732	1.8215	2.3385	1.2176	0.5532	1.8977	1.8250	1.8751	2.3419	1.2461	0.5701
Apr	1.7117	1.7244	1.7361	2.3520	1.1773	0.4988	1.6978	1.7115	1.7230	2.3549	1.1801	0.4982
May	1.8177	1.8284	1.8404	2.3703	1.1925	0.5119	1.8019	-	1.8019	2.3519	1.1862	0.5080
Jun	1.9322	-	1.9322	2.4880	1.2531	0.5497	1.9373	-	1.9373	2.4685	1.2463	0.5436
Jul	1.7634	-	1.7634	2.5753	1.2783	0.5670	1.7471	-	1.7471	2.5860	1.2786	0.5713
Aug	1.7529	-	1.7529	2.4778	1.2820	0.5779	1.7205	-	1.7205	2.5120	1.2871	0.5814
Sep	1.8066	-	1.8066	2.0377	1.2265	0.5782	1.8470	-	1.8470	2.1992	1.2791	0.5766
Oct							1.7245	-	1.7245	1.7617	1.1546	0.5886

Month/Year	Chicago Mercantile Exchange					USDA Dairy Market News				
	Butter	Cheddar Cheese		NFDM	Whey	NFDM Low/Medium Heat		Whey Powder		
	Grade AA	Blocks	Barrels	Grade A	Extra Grade	Central & East	West	Northeast	Central	West
	<i>Dollars per Pound</i>									
Sep 2024	3.0261	2.2333	2.4125	1.3763	0.5888	1.3381	1.3588	0.5474	0.5479	0.5508
Oct	2.6736	1.9290	1.9387	1.3628	0.6017	1.3520	1.3562	0.5681	0.5667	0.5689
Nov	2.6003	1.7184	1.7237	1.3905	0.6408	1.3772	1.3822	0.5909	0.5821	0.5884
Dec	2.5339	1.7246	1.7945	1.3824	0.7387	1.4038	1.3820	0.6544	0.6820	0.6924
Jan 2025	2.5400	1.8782	1.8523	1.3592	0.7199	1.3843	1.3665	0.6829	0.7131	0.7362
Feb	2.3932	1.8845	1.8038	1.2772	0.5629	1.2913	1.2985	0.6288	0.5955	0.6598
Mar	2.3177	1.6438	1.6432	1.1593	0.4863	1.1971	1.1863	0.5449	0.4693	0.5685
Apr	2.3176	1.7261	1.7538	1.1725	0.4885	1.1659	1.1663	0.4939	0.4580	0.5188
May	2.3708	1.8620	1.8182	1.2276	0.5406	1.2190	1.2065	0.5068	0.4957	0.5155
Jun	2.5430	1.7800	1.7669	1.2639	0.5671	1.2703	1.2629	0.5405	0.5308	0.5503
Jul	2.5314	1.6627	1.6764	1.2788	0.5655	1.2745	1.2701	0.5509	0.5545	0.5730
Aug	2.2886	1.8061	1.7935	1.2651	0.5740	1.2793	1.2680	0.5610	0.5536	0.5712
Sep	1.8395	1.6670	1.6638	1.1752	0.6100	1.2243	1.2130	0.5683	0.5569	0.5901

Market Statistics

Month/Year	Distributing Plants	Supply Plants	Coop .9(c) Handlers	Producers	Total Producer Milk	Est. Average Daily Delivery Per Producer	Class I Utilization	Butterfat Test	Protein Test	Other Solids Test	Weighted Average SCC
					Mil. lbs.	Pounds	Percent	Percent	Percent	Percent	
										(000)	
Jul 2024	9	38	8	4,951	2,670	17,393	5.7	4.13	3.16	5.80	191
Aug	9	39	10	4,832	2,561	17,097	6.2	4.16	3.18	5.79	207
Sep	9	39	10	3,859	1,628	14,062	9.6	4.18	3.21	5.79	184
Oct	9	39	11	3,655	1,619	14,292	10.3	4.30	3.32	5.79	170
Nov	10	39	11	3,619	1,818	16,743	9.0	4.39	3.35	5.78	158
Dec	10	39	10	4,003	2,078	16,744	7.9	4.47	3.37	5.79	155
Jan 2025	11	38	11	4,115	2,226	17,453	7.8	4.48	3.37	5.79	153
Feb	11	38	10	4,207	2,174	18,455	7.0	4.47	3.36	5.80	153
Mar	11	38	10	4,561	2,627	18,582	5.8	4.40	3.32	5.80	153
Apr	11	38	10	4,764	2,584	18,078	6.2	4.38	3.32	5.79	154
May	10	38	10	5,139	2,121	13,315	7.7	4.30	3.27	5.81	158
Jun	10	38	10	4,337	2,206	16,955	6.4	4.24	3.22	5.79	168
Jul	9	38	11	4,649	2,290	15,891	6.7	4.12	3.14	5.80	192
Aug	9	37	11		2,531		6.2	4.16	3.20	5.79	201
Sep	10	37	11		2,084		7.8	4.25	3.26	5.80	183

Class Prices

Month/Year	Class I Price Mover				Class I Price at Cook County, IL			Class II Price			
	Butterfat	Skim Milk	ESL Adjustment	3.50%	Butterfat	Skim Milk	3.50%	Butterfat	Nonfat Solids	Skim Milk	3.50%
	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>	<i>cwt.</i>	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>	<i>lb.</i>	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>
Sep 2024	3.5538	9.49	-	21.60	3.5718	11.29	23.40	3.6184	1.1211	10.09	22.40
Oct	3.6366	10.82	-	23.17	3.6546	12.62	24.97	3.0921	1.1733	10.56	21.01
Nov	3.0426	12.31	-	22.53	3.0606	14.11	24.33	3.0693	1.2411	11.17	21.52
Dec	3.0941	10.98	-	21.43	3.1121	12.78	23.23	2.9174	1.2744	11.47	21.28
Jan 2025	2.9307	10.49	-	20.38	2.9487	12.29	22.18	2.9530	1.2944	11.65	21.58
Feb	2.9468	11.35	-	21.27	2.9648	13.15	23.07	2.8256	1.2889	11.60	21.08
Mar	2.8484	11.45	-	21.02	2.8664	13.25	22.82	2.6312	1.2567	11.31	20.12
Apr	2.6284	10.75	-	19.57	2.6464	12.55	21.37	2.6476	1.1456	10.31	19.22
May	2.6441	9.45	-	18.37	2.6621	11.25	20.17	2.6697	1.0800	9.72	18.72
Jun	2.5730	8.55	1.38	17.26	2.6050	11.75	20.46	2.7448	1.0156	9.14	18.43
Jul	2.7142	9.66	1.14	18.82	2.7462	12.86	22.02	2.8505	1.0744	9.67	19.31
Aug	2.8565	9.26	0.57	18.93	2.8885	12.46	22.13	2.7325	1.1067	9.96	19.18
Sep	2.7669	9.34	0.53	18.70	2.7989	12.54	21.90	2.1925	1.1156	10.04	17.39
Oct	2.3881	10.03	0.97	18.04	2.4201	13.23	21.24		1.1067	9.96	
Nov	1.8583	10.62	0.01	16.75	1.8903	13.82	19.95		0.9833	8.85	

Month/Year	Class III Price					Class IV Price			
	Butterfat	Protein	Other Solids	Skim Milk	3.50%	Butterfat	Nonfat Solids	Skim Milk	3.50%
	<i>lb.</i>	<i>lb.</i>	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>	<i>lb.</i>	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>
Sep 2024	3.6114	2.9249	0.3430	11.09	23.34	3.6114	1.1109	10.00	22.29
Oct	3.0851	3.3238	0.3705	12.49	22.85	3.0851	1.1628	10.47	20.90
Nov	3.0623	2.3160	0.4049	9.57	19.95	3.0623	1.1974	10.78	21.12
Dec	2.9104	1.9637	0.4493	8.74	18.62	2.9104	1.2151	10.94	20.74
Jan 2025	2.9460	2.3267	0.5384	10.39	20.34	2.9460	1.2002	10.80	20.73
Feb	2.8186	2.5337	0.4799	10.69	20.18	2.8186	1.1552	10.40	19.90
Mar	2.6242	2.4606	0.3647	9.78	18.62	2.6242	1.0393	9.35	18.21
Apr	2.6406	2.1682	0.3087	8.54	17.48	2.6406	0.9994	8.99	17.92
May	2.6627	2.4810	0.3222	9.59	18.57	2.6627	1.0145	9.13	18.13
Jun	2.7378	2.5328	0.2914	9.57	18.82	2.7378	1.0037	9.03	18.30
Jul	2.8435	1.8730	0.3092	7.63	17.32	2.8435	1.0286	9.26	18.89
Aug	2.7255	1.9646	0.3204	7.98	17.24	2.7255	1.0323	9.29	18.50
Sep	2.1925	2.7062	0.3207	10.28	17.59	2.1925	0.9773	8.80	16.17

Producer Prices

Month/Year	Producer Price Differential	Statistical Uniform Price (at 3.50%)	Butterfat Price	Protein Price	Other Solids Price	SCC Adjustment Rate	Producer Mailbox Price (at test)
	<i>\$ per cwt.</i>	<i>\$ per cwt.</i>	<i>\$ per lb.</i>	<i>\$ per lb.</i>	<i>\$ per lb.</i>	<i>\$ per cwt.</i>	<i>\$ per cwt.</i>
Jul 2024	0.25	20.04	3.5720	1.9466	0.2571	0.00099	21.63
Aug	0.20	20.86	3.5632	2.1756	0.2959	0.00102	23.08
Sep	(0.24)	23.10	3.6114	2.9249	0.3430	0.00114	25.51
Oct	(0.47)	22.38	3.0851	3.3238	0.3705	0.00112	24.91
Nov	0.38	20.33	3.0623	2.3160	0.4049	0.00096	23.04
Dec	0.36	18.98	2.9104	1.9637	0.4493	0.00088	23.51
Jan 2025	0.13	20.47	2.9460	2.3267	0.5384	0.00094	23.77
Feb	0.13	20.31	2.8186	2.5337	0.4799	0.00095	23.43
Mar	0.20	18.82	2.6242	2.4606	0.3647	0.00091	21.55
Apr	0.27	17.75	2.6406	2.1682	0.3087	0.00087	20.40
May	0.07	18.64	2.6627	2.4810	0.3222	0.00092	21.10
Jun	0.28	19.10	2.7378	2.5328	0.2914	0.00097	21.11
Jul	0.63	17.95	2.8435	1.8730	0.3092	0.00088	19.60
Aug	0.58	17.82	2.7255	1.9646	0.3204	0.00088	
Sep	0.35	17.94	2.1925	2.7062	0.3207	0.00090	

Summary of Federal Order Data - September 2025

Federal Order Number / Name	Producer Deliveries	Class I Producer Receipts	Class I Utilization	Class I Price	Producer Price Differential	Uniform or Statistical Uniform Price at 3.5% Butterfat		
						FOB Market**	FOB Cook Cty. Illinois**	Change From Previous Year
	Thousand Pounds		Percent	Dollars per Cwt.		Dollars per Cwt.		
1 Northeast	2,265,078	668,477	29.5	\$ 23.80	\$1.71	\$ 19.30	\$ 17.40	(\$4.27)
5 Appalachian	402,955	312,255	77.5	24.30	n/a	22.29	19.89	(2.19)
6 Florida	208,623	168,777	80.9	25.50	n/a	23.28	19.68	(2.91)
7 Southeast	263,395	210,106	79.8	24.50	n/a	22.72	20.12	(2.29)
30 Upper Midwest	2,083,525	162,990	7.8	21.90	0.35	17.94	17.94	(5.16)
32 Central	1,195,806	351,735	29.4	21.90	0.64	18.23	18.23	(4.18)
33 Mideast	1,841,479	587,967	31.9	22.50	0.92	18.51	17.91	(4.21)
51 California	1,670,735	394,998	23.6	21.50	(0.28)	17.31	17.71	(5.14)
124 Pacific Northwest	480,291	128,379	26.7	21.40	0.13	17.72	18.22	(4.87)
126 Southwest	825,872	335,868	40.7	22.40	0.83	18.42	17.92	(4.47)
131 Arizona	290,803	104,785	36.0	21.30	n/a	18.28	18.88	(4.66)
All Market Average or Total *	11,528,562	3,426,338	29.7					

n/a = Not applicable. * May not add due to rounding. **Use new base zone values listed in the [new Class I Differentials](#) effective June 1, 2025.

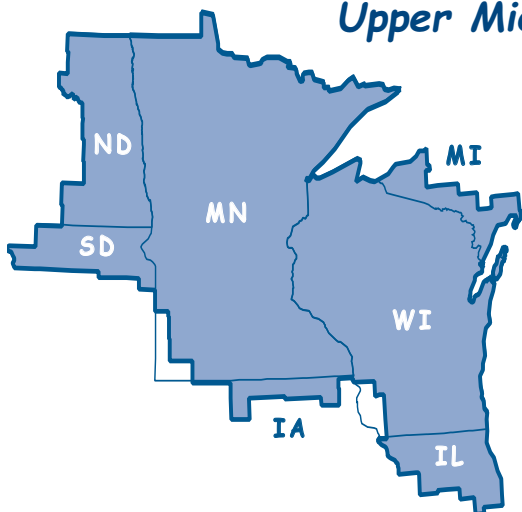
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