



Federal Milk Market Administrator

U.S. Department of Agriculture

UPPER MIDWEST DAIRY NEWS

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Inside This Issue:

Measures of Growth in Federal Milk Orders.....	2
2024 Agricultural Exports.....	3
Computation of Producer Price Differential.....	4
Utilization and Classification.....	5
Commodity Prices and Market Statistics.....	6
Class Prices and Producer Prices.....	7

Upcoming Price Release Dates

August 2026 Prices

Class & Component	09-02-2026
Producer Price	
Differential	09-11-2026

October 2026 Prices

Advanced Class & Price Factors	09-23-2026
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See Pages 6 and 7 for previously announced prices, including the August and September 2026 Advanced Class Prices and Price Factors.

NFDM Price Volatile while Butter & Cheese Prices Decline in August

Commodity price for NFDM on the Chicago Mercantile Exchange (CME) is up in August, while the butter, block and barrel cheese prices declined to offset their rises in July. The whey price remains stable. Comparing prices to last August, barrel, block, and butter prices were down while NFDM and whey prices were up. See the graph below.

The CME barrel price for cheddar cheese on August 18 was \$1.56½ per pound, down 4¾¢ from July and 24½¢ below last year. The CME 40-pound block price for cheddar

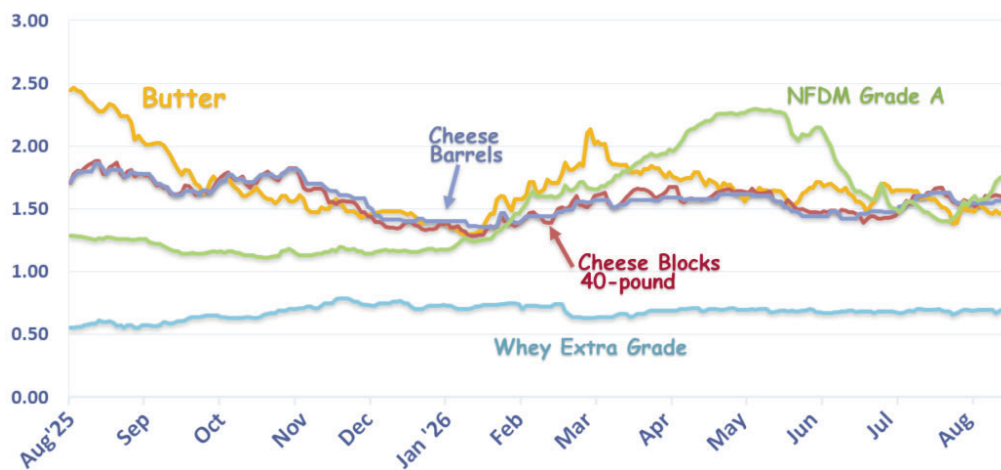
cheese was \$1.57¼ per pound, down 5¢ from last month and 25¼¢ below last year.

The CME butter price on August 18 was \$1.46 per pound, 13¢ below last month and 87¼¢ below last year.

The CME price for NFDM on August 18 was \$1.78 per pound, up 31¢ from July and 51¢ above last year.

The CME whey price on August 18 was \$0.69½ per pound, unchanged from last month but 9¢ above last year.

Chicago Mercantile Exchange - Selected Dairy Commodity Prices*



* Prices depicted are dollars per pound for each day that trading occurred from August 1, 2025 through August 18, 2026.

Pool Summary

- In July, producer milk was 2.7 billion pounds, down 1.5% daily from June but 18.5% above last July.
- Class I use was 157 million pounds, down 0.5% daily from June but 3.3% above last year. In July, Class I use was 5.8% of total producer milk.
- The July 2026 Producer Price Differential (PPD) was \$0.88 per cwt.
- The F.O. 30 Statistical Uniform Price in July was \$16.40 per cwt., down \$0.45 from June, and \$1.55 below last year. [Federal Order language](#) was amended effective June 2025 and December 2025.
- Market statistics for June and July are shown on Pages 4 and 5.

July 2026 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	5.8	157,466,433	24.53
Class II	1.0	27,398,320	21.89
Class III	92.5	2,509,117,197	15.52
Class IV	0.7	18,926,413	18.34
Total		2,712,908,363	

Measures of Growth in Federal Milk Orders

Total producer milk pooled in the 11 Federal milk orders in 2025 was 148.8 billion pounds from 18,930 dairy producers. Total receipts were 1.4% higher than they were in 2024. The number of pooled producers was 6.1% lower than in 2024.

Producer milk used in Class I in 2025 was 27.1%, down from 27.7% in 2024.

The average daily delivery of milk per producer was 7.9% higher compared to 2024.

In 2025, milk marketed through Federal orders accounted for 64% of all milk produced in the United States.

The graph below depicts the volume of producer milk for 1947 through 2025, along with the percentage of Class I use in all Federal orders.

The numbers used in the graph are also shown in the table below, for selected years.

Beginning in 1990, due to disadvantageous price situations in some orders, handlers elected not to pool milk that normally would have been associated with the order. This has reduced, sometimes substantially, the volume of producer milk and number of producers reported for some markets.

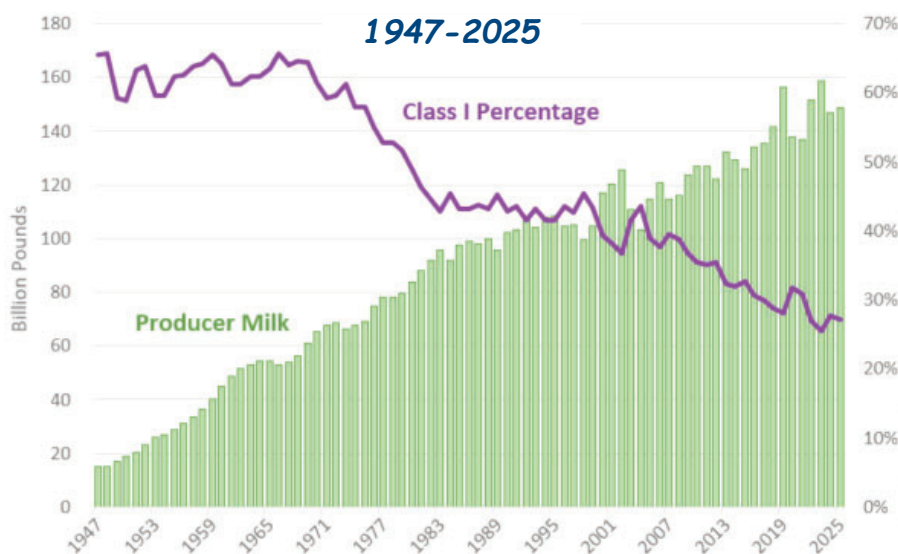
During the time period, the number of producers rose from about 136,000 in 1947 to more than 190,000 in 1961, and then steadily declined to the current level of about 18,930.

As the uniform milk price (blend) has climbed through the years, peaking at \$23.68 in 2022, the total value of the pool has continued to rise as well. Of course the increasing volume of producer milk is a large factor in that rise.

Producer milk in 2025 was nearly 10 times more than in 1947, and the value of that producer milk was nearly 8 times higher.* Of more significance was the value of the milk for each producer which jumped over 55 times as the number of producers fell and producer milk went up.*

*The 1947 and 2025 value comparisons were based on the 1982 producer price index (PPI) for raw milk from FRED at <https://fred.stlouisfed.org>.

Federal Order Producer Milk and Class I Use



Year	Number of Orders	Number of Pooled Producers	Total Receipts of Producer Milk	Class I Producer Milk	Milk Price at 3.5% Butterfat		Average Daily Delivery Per Producer	Value of Pooled Producer Milk (Dollars)	
					Class I	Blend		Per Producer	Total
			Million Pounds	Percentage	Dollars per Cwt.		Pounds		Thousands
1947	29	135,830	14,980	65.5	4.65	4.34	302	5,024	682,407
1955	63	188,611	28,948	62.3	4.67	4.08	420	6,510	1,227,815
1961	81	192,947	48,803	61.2	4.91	4.45	704	11,131	2,147,656
1970	62	143,411	65,104	61.5	6.74	5.95	1,244	27,636	3,963,311
1980	47	117,490	83,998	48.9	13.77	12.86	1,954	93,685	11,007,001
2000	11	69,585	116,923	39.3	14.24	12.11	4,604	207,913	14,468,892
2017	10	32,981	135,502	30.0	19.31	16.96	11,244	696,651	22,981,139
2018	11	32,061	141,684	28.9	17.70	15.51	12,449	685,389	21,974,258
2022	11	23,108	151,614	27.0	26.38	23.68	17,985	1,553,670	35,902,196
2023	11	22,035	158,448	25.5	22.00	18.81	19,706	1,352,577	29,804,043
2024	11	22,168	146,628	27.7	23.12	20.30	19,914	1,475,881	29,765,562
2025	11	18,930	148,750	27.1	22.54	19.11	21,494	1,501,644	28,426,125

Source: *Measures of Growth in Federal Orders*, USDA, AMS, Dairy Program, Market Information Branch --

https://mymarketnews.ams.usda.gov/filerepo/sites/default/files/3899/2025-01-01/1335299/ams_3899_00002.pdf

2024 U.S. Agricultural Exports Generated Additional \$192 Billion in Economic Activity and Supported 1.04 Million Jobs

The benefits of agricultural exports to the U.S. economy far exceed the value of shipments alone. The production, processing, storage, transportation, and marketing of farm and food products bound for the export market generate additional economic output and support many full-time jobs throughout the United States.

Related statistics are estimated annually by USDA's Economic Research Service (ERS) by measuring the employment and output effects of trade in farm and food products.

In 2024, U.S. agricultural exports valued at \$177.2 billion had generated an additional \$192 billion in economic activity,

for a total of \$369.2 billion in economic output. See the chart below.

U.S. agricultural exports supported the equivalent of 1.04 million jobs on and off the farm in 2025. Every \$1 billion of exports is estimated to create 5,854 jobs.

Farm activities generated by U.S. exports -- mainly crop and livestock production -- supported a total of 429,600 jobs. These jobs included labor provided by farm operators and their family members, hired farmworkers, and contract workers. Off the farm, exports supported 607,600 total jobs in the services, trade, and transportation industries.

Dairy products were among the top ten

U.S. agricultural exports. In 2024, U.S. dairy exports valued at \$8.4 billion and generated an additional \$12.8 billion in economic activity, for a total of \$21.2 billion in economic output and supported approximately 57,578 jobs both on and off the farm. Table 1 below also shows break down values of dairy exports, additional economic activity generated, and numbers of jobs created in each export category of dairy products as classified by the World Trade Organization.

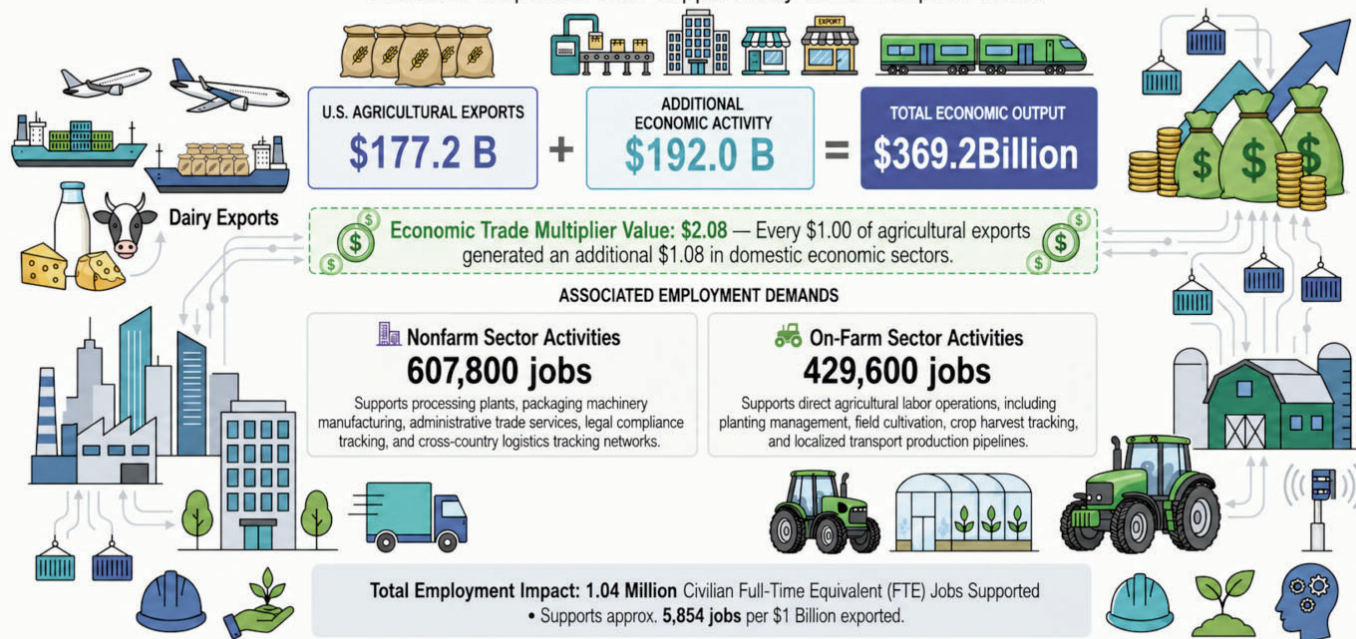
Source: ERS Agricultural Trade Multiplier, updated July 2, 2026 --

<https://www.ers.usda.gov/data-products/agricultural-trade-multipliers>

Table 1: 2024	Fluid Milk and Butter	Cheese	Nonfat Dry Milk	Whey and modified whey, whether or not concentrated	Other dry, condensed, and evaporated dairy products	Ice cream and frozen desserts	Total
Export Value (\$)	625,389,685	2,444,413,164	2,042,417,291	612,310,681	2,410,507,350	229,464,583	8,364,502,754
Additional Econ. Activity Generated (\$)	1,087,397,543	4,460,401,370	2,795,131,919	837,972,307	3,298,878,278	350,604,622	12,830,386,038
Economic Output Totalled (\$)	1,712,787,228	6,904,814,534	4,837,549,210	1,450,282,988	5,709,385,628	580,069,205	21,194,888,792
Jobs Created	4,898	19,814	12,696	3,806	14,985	1,379	57,578

U.S. Economic Activity Generated by Agricultural Exports, 2024

Economic Output and Jobs Supported by Trade Multiplier Effects



Note: B = billions. Calculations include biodiesel feedstock integrations (\$0.88 value impact).

Source: USDA, Economic Research Service, Agricultural Trade Multipliers Updated 7/2/2026

Computation of Producer Price Differential - July 2026

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 4,654,032.34
Product	5.8%	157,466,433			
Skim Milk			153,965,136	\$15.91	24,495,853.14
Butterfat			3,501,297	1.7075	5,978,464.67
Class II					
Product	1.0%	27,398,320			
Nonfat Solids			2,101,602	1.7860	3,753,461.17
Butterfat			4,685,307	1.6738	7,842,266.86
Class III					
Product	92.5%	2,509,117,197			
Protein			80,086,640	2.3202	185,817,022.11
Other Solids			146,007,062	0.3970	57,964,803.65
Butterfat			95,968,276	1.6668	159,959,922.42
Class IV					
Product	0.7%	18,926,413			
Nonfat Solids			990,255	1.3940	1,380,415.46
Butterfat			8,274,137	1.6668	13,791,331.55
SCC Adjustment (Class II, III, and IV)					3,077,164.55
Total Producer Milk *		2,712,908,363			\$ 468,714,737.92
Add:					
Overage					106,454.61
Inventory Reclassified					(161,751.53)
Other Source Milk \$.60(h) thru .60(k)					(271,879.39)
Subtract:					
Transportation Credit					5,456.85
Assembly Credit					125,357.22
Producer Milk Protein					200,059,033.86
Producer Milk Other Solids					62,467,990.49
Producer Milk Butterfat					187,396,683.87
Producer Milk SCC Adjustment					3,276,776.58
Total Milk and Value		2,712,908,363			\$15,056,262.74
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					8,804,611.70
One-Half Unobligated Balance Producer Settlement Fund					1,225,467.74
Total Value				0.924703	\$25,086,342.18
Subtract: Producer Settlement Fund Reserve				0.044703	1,212,748.59
Producer Price Differential **				\$0.88	\$ 23,873,593.59

* An estimated 1.3 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 - July 2026

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
Cwt.	Number	Pounds	Pounds	Pounds	Value	Pounds	Value
\$3.10*	6	20,117,987	246,822,981	266,940,968	652,644	10,228,831	325,164
\$2.90	27	104,690,855	1,636,171,234	1,740,862,089	5,450,249	130,961,637	3,853,591
\$2.80	15	54,618,003	650,487,303	705,105,306	2,701,719	16,275,965	475,277
Total	48	179,426,845	2,533,481,518	2,712,908,363	8,804,612	157,466,433	4,654,032

* Includes restricted data from the \$3.20 and \$3.30 zones.

Utilization and Classification of Milk

	July 2026		June 2026	July 2025
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	45,853,934	1,517,457	46,675,732	43,495,101
Flavored Milk	10,279,678	353,092	9,629,434	6,389,996
Reduced Fat Milk	54,678,994	1,071,455	53,008,266	54,585,059
Lowfat Milk	24,700,446	235,622	24,208,268	25,607,026
Fat Free Milk	12,945,792	11,152	12,730,178	14,097,009
Flavored Reduced and Fat Free Milk	8,963,758	99,000	8,830,217	8,763,115
Buttermilk	1,719,523	20,235	1,671,549	1,672,714
Total Packaged Disposition	159,142,125	3,308,013	156,753,644	154,610,020
Total Ending Inventory	19,805,904	348,436	19,904,706	17,273,614
Bulk to Nonpool Plants	629,416	91,037	679,187	841,336
Shrinkage	2,577,293	235,695	1,813,130	1,089,590
Total Class I Utilization	182,154,738	3,983,181	179,150,667	173,814,560
Other Order Plants	(3,558,330)	(74,520)	(3,128,205)	(3,296,340)
Beginning Inventory	(20,655,883)	(397,367)	(22,261,072)	(18,087,036)
Reused Products	0	0	(196,211)	0
Other Source Milk	(28,939)	(713)	(77,560)	(37,861)
Overage	0	0	0	0
Interhandler Adjustment	(445,153)	(9,284)	(317,654)	(110)
Class I Producer Milk	157,466,433	3,501,297	153,169,955	152,393,213
Class II Utilization:				
Total Class II Utilization	36,704,844	5,048,390	34,075,244	33,308,938
Other Order Plants	(1,857,634)	(79,832)	(2,233,137)	(784,264)
Beginning Inventory	(4,858,645)	(256,999)	(5,295,189)	(556,723)
Reused Products	(2,525,461)	(1,417)	(2,499,880)	(3,232,321)
Other Source Milk	(24,835)	(24,835)	(19,406)	(30,590)
Overage	(39,949)	0	0	0
Class II Producer Milk	27,398,320	4,685,307	24,027,632	28,705,040
Class III Utilization:				
Total Class III Utilization	2,518,139,671	96,170,249	2,481,789,581	2,092,461,864
Other Order Plants	(1,380,582)	(49,938)	(995,200)	(850,157)
Beginning Inventory	(4,193,069)	(143,114)	(5,183,848)	(5,900,646)
Reused Products	0	0	0	0
Other Source Milk	(2,997,865)	(6,436)	(2,238,203)	(751,042)
Overage	(450,958)	(2,485)	(161,321)	(43,345)
Class III Producer Milk	2,509,117,197	95,968,276	2,473,211,009	2,084,916,674
Class IV Utilization:				
Total Class IV Utilization	186,226,799	15,817,848	190,610,109	198,211,259
Other Order Plants	(3,529,039)	(157,942)	(6,191,961)	(1,020,822)
Beginning Inventory	(2,112,639)	(263,788)	(4,220,613)	(5,822,371)
Reused Products	0	0	0	0
Other Source Milk	(161,625,986)	(7,091,790)	(165,782,360)	(167,089,945)
Overage	(32,722)	(30,191)	(28,868)	(134,379)
Class IV Producer Milk	18,926,413	8,274,137	14,386,307	24,143,742
Total Producer Milk -- All Classes	2,712,908,363	112,429,017	2,664,794,903	2,290,158,669

Commodity Prices

Month/Year	Weighted Monthly Average Prices				Weighted Two-Week Average Prices			
	Cheddar		Nonfat		Cheddar		Nonfat	
	Cheese Blocks	Butter	Dry Milk	Dry Whey	Cheese Blocks	Butter	Dry Milk	Dry Whey
	Dollars per Pound				Dollars per Pound			
Jul 2025	1.7634	2.5753	1.2783	0.5670	1.7471	2.5860	1.2786	0.5713
Aug	1.7529	2.4778	1.2820	0.5779	1.7205	2.5120	1.2871	0.5814
Sep	1.8066	2.0377	1.2265	0.5782	1.8470	2.1992	1.2791	0.5766
Oct	1.7384	1.7344	1.1601	0.5930	1.7245	1.7617	1.1546	0.5886
Nov	1.7419	1.6360	1.1609	0.6415	1.7920	1.6239	1.1611	0.6230
Dec	1.5271	1.5287	1.1541	0.6893	1.5777	1.5419	1.1551	0.6844
Jan 2026	1.4003	1.4266	1.1921	0.6986	1.4078	1.4201	1.1860	0.7040
Feb	1.4338	1.6966	1.3726	0.6931	1.4083	1.6217	1.3156	0.6973
Mar	1.5607	1.8969	1.5741	0.6724	1.5297	1.8970	1.5431	0.6840
Apr	1.6427	1.7707	1.7788	0.6443	1.6522	1.7672	1.7724	0.6474
May	1.6577	1.6311	2.0809	0.6396	1.6644	1.6463	2.0589	0.6409
Jun	1.5642	1.6227	1.9327	0.6428	1.5975	1.6372	1.9669	0.6422
Jul	1.5149	1.6036	1.6474	0.6522	1.4940	1.6524	1.6709	0.6501
Sep					1.6216	1.4794	1.5603	0.6608

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>									
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
Oct	1.6247	1.7597	1.7610	1.1396	0.6583	1.1752	1.1490	0.5718	0.5844	0.6123
Nov	1.4992	1.5822	1.6458	1.1597	0.7476	1.1850	1.1442	0.6244	0.6653	0.6856
Dec	1.4431	1.3701	1.4193	1.1655	0.7344	1.1793	1.1535	0.6659	0.6742	0.7110
Jan 2026	1.4134	1.3451	1.3884	1.2801	0.7258	1.2368	1.2321	0.6955	0.6932	0.7061
Feb	1.7242	1.4684	1.4663	1.6114	0.7021	1.5679	1.5463	0.6858	0.6739	0.7172
Mar	1.8885	1.5938	1.5590	1.7968	0.6550	1.7932	1.7541	0.6559	0.6425	0.6818
Apr	1.7224	1.6144	1.5902	2.1474	0.6987	2.0959	2.0639	0.6495	0.6491	0.7366
May	1.6110	1.5744	1.5460	2.2150	0.6906	2.2588	2.2490	0.6433	0.6493	0.7253
Jun	1.6315	1.4565	1.4524	1.8054	0.6800	1.8967	1.8852	0.6517	0.6576	0.7186
Jul	1.5705	1.5683	1.5708	1.4801	0.6853	1.6127	1.5764	0.6686	0.6623	0.6948

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
					<i>Mil. lbs.</i>	<i>Pounds</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>(000)</i>
May 2025	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	4,933	2,531	16,551	6.2	4.16	3.20	5.79	201
Sep	10	37	11	4,167	2,084	16,667	7.8	4.25	3.26	5.80	183
Oct	10	37	10	3,362	1,527	14,653	11.3	4.35	3.33	5.79	171
Nov	10	38	10	3,046	1,236	13,528	13.0	4.49	3.43	5.76	163
Dec	11	37	12	3,036	1,201	12,761	14.7	4.55	3.45	5.78	159
Jan 2026	11	37	11	3,298	1,445	14,129	12.3	4.52	3.42	5.78	160
Feb	10	37	11	3,264	1,549	16,944	10.0	4.46	3.40	5.79	156
Mar	10	37	12	4,195	2,233	17,169	7.5	4.41	3.39	5.77	158
Apr	10	37	12	4,646	2,495	17,904	6.5	4.35	3.34	5.80	161
May	10	37	12	4,821	2,669	17,860	5.9	4.29	3.32	5.80	160
Jun	11	37	12		2,665		5.8	4.22	3.26	5.80	170
Jul	11	37	12		2,713		5.8	4.14	3.18	5.80	191

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>
Jul 2026	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	1.8322	1.1067	9.96	16.02
Nov	1.8583	10.62	0.01	16.75	1.8903	13.82	19.95	1.7131	0.9833	8.85	14.54
Dec	1.6914	12.74	(0.91)	18.21	1.7234	15.94	21.41	1.5831	0.9882	9.19	14.41
Jan 2026	1.5921	11.17	(0.17)	16.35	1.6241	14.37	19.55	1.4595	0.9817	9.13	13.92
Feb	1.4446	9.99	0.57	14.70	1.4766	13.19	17.90	1.7864	1.0129	9.42	15.34
Mar	1.6887	9.91	0.80	15.47	1.7207	13.11	18.67	2.0290	1.1409	10.61	17.34
Apr	2.0221	12.00	(0.25)	18.66	2.0541	15.20	21.86	1.8762	1.3656	12.70	18.82
May	1.8649	14.12	(0.49)	20.15	1.8969	17.32	23.35	1.7071	1.5935	14.82	20.28
Jun	1.7185	16.75	(1.51)	22.18	1.7505	19.95	25.38	1.6970	1.8763	17.45	22.78
Jul	1.7075	15.91	(1.46)	21.33	1.7395	19.11	24.53	1.6738	1.7860	16.61	21.89
Aug	1.7259	13.18	(0.72)	18.76	1.7579	16.38	21.96		1.4925	13.88	
Sep	1.5164	12.16	0.81	17.04	1.5484	15.36	20.24		1.3828	12.86	

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>
Jul 2025	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
Oct	1.8252	2.8761	0.3360	10.90	16.91	1.8252	0.9116	8.20	14.30
Nov	1.7061	3.0143	0.3859	11.62	17.18	1.7061	0.9124	8.21	13.89
Dec	1.5761	2.4563	0.4352	10.72	15.86	1.5761	0.9057	8.42	13.64
Jan 2026	1.4525	2.1768	0.4448	9.85	14.59	1.4525	0.9433	8.77	13.55
Feb	1.7794	1.9373	0.4391	9.03	14.94	1.7794	1.1220	10.43	16.29
Mar	2.0220	2.0905	0.4178	9.41	16.16	2.0220	1.3215	12.29	18.94
Apr	1.8692	2.5190	0.3888	10.65	16.82	1.8692	1.5241	14.17	20.22
May	1.7001	2.7477	0.3840	11.37	16.92	1.8232	1.8232	16.96	22.32
Jun	1.6900	2.4553	0.3873	10.43	15.98	1.6900	1.6765	15.59	20.96
Jul	1.6668	2.3202	0.3970	10.04	15.52	1.6668	1.3940	12.96	18.34

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>
May 2025	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	19.40
Sep	0.35	17.94	2.1925	2.7062	0.3207	0.00090	19.74
Oct	0.14	17.05	1.8252	2.8761	0.3360	0.00087	19.25
Nov	(0.56)	16.62	1.7061	3.0143	0.3859	0.00087	19.79
Dec	0.35	16.21	1.5761	2.4563	0.4352	0.00076	19.24
Jan 2026	0.46	15.05	1.4525	2.1768	0.4448	0.00070	17.15
Feb	0.58	15.52	1.7794	1.9373	0.4391	0.00072	17.64
Mar	0.50	16.66	2.0220	2.0905	0.4178	0.00078	18.75
Apr	0.61	17.43	1.8692	2.5190	0.3888	0.00082	19.24
May	0.69	17.61	1.7001	2.7477	0.3840	0.00083	19.23
Jun	0.87	16.85	1.6900	2.4553	0.3873	0.00078	
Jul	0.88	16.40	1.6668	2.3202	0.3970	0.00076	

Summary of Federal Order Data - July 2026

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	2,380,410	623,010	26.2	\$ 26.43	\$5.64	\$ 21.16	\$ 19.26	\$0.60
5 Appalachian	393,149	287,571	73.1	26.93	n/a	25.40	23.00	2.16
6 Florida	186,591	153,692	82.4	28.13	n/a	26.79	23.19	2.41
7 Southeast	292,669	214,628	73.3	27.13	n/a	25.50	22.90	1.82
30 Upper Midwest	2,712,908	157,466	5.8	24.53	0.88	16.40	16.40	(1.55)
32 Central	1,296,827	320,590	24.7	24.53	3.23	18.75	18.75	(0.55)
33 Mideast	1,636,011	532,080	32.5	25.13	4.11	19.63	19.03	(0.04)
51 California	1,947,430	370,332	19.0	24.13	2.40	17.92	18.32	(0.88)
124 Pacific Northwest	408,098	73,621	18.0	24.03	2.74	18.26	18.76	(0.65)
126 Southwest	1,168,660	294,579	25.2	25.03	3.33	18.85	18.35	(0.55)
131 Arizona	374,825	100,207	26.7	23.93	n/a	19.50	20.10	0.01

All Market Average or Total * 12,797,579 3,127,777 24.4

n/a = Not applicable. * May not add due to rounding.

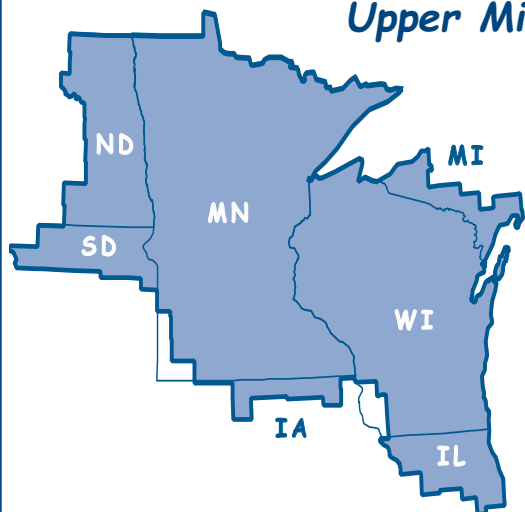
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