USDA Agricultural Marketing Service
U.S. DEPARTMENT OF AGRICULTURE

DAIRY MARKET NEWS
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WEEK OF OCTOBER 26 – 30, 2026
VOLUME 93, REPORT 44

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (10/30)

BUTTER: Grade AA closed at $1.3575. The weekly average for Grade AA is $1.3145 (+0.0345).

CHEESE: Barrels closed at $1.7250 and 40# blocks at $1.5975. The weekly average for barrels is $1.7230 (+0.0190) and blocks $1.7095 (-0.0290).

NONFAT DRY MILK: Grade A closed at $2.1125. The weekly average for Grade A is $2.0720 (-0.0830).

DRY WHEY: Extra grade dry whey closed at $0.8400. The weekly average for dry whey is $0.8310 (-0.0325).

BUTTER HIGHLIGHTS: Stakeholders report steady domestic butter demand in the East and Central regions, while demand for the West region is described as somewhat stronger. Export demand varies from steady to strong. Although some tighter cream availability is noted, spot loads are available for butter manufacturers to bring in for their churns. Demand from Class II and III dairy commodity manufacturers are providing some support to cream multiples in parts of the country. Butter production schedules are busy as micro-fixing is becoming more seasonally active. Some butter makers indicate supplies for micro-fixing are more accessible than typical for the last week of October this year. Bulk butter overages range from 2 cents below to 5 cents above market across all regions.

CHEESE HIGHLIGHTS: Nationally, cheese market conditions remain generally steady across all regions. In the East, production is steady, with stable retail and food service demand. Excess bulk inventories are moving into Midwest markets, easing reliance on export channels. In the Central region, milk supplies are steady to increasing as cooler weather improves cow comfort and boosts components. Spot Class III milk is available at $0.50-under to $3.00-over Class. Cheese plants are maintaining active production schedules, especially for barrels and curds, supported by firm retail demand and strong spot load purchasing interest. In the West, balanced milk supplies and mixed cream availability support steady cheese production. Stronger retail promotions and moderate to strong international demand are helping sustain market activity. Overall, the market tone is steady, with spot cheese prices recovering from recent lows.

FLUID MILK HIGHLIGHTS: Milk supplies vary across the country this week. Supplies in the East are tight. Central supplies are tight in the Upper Midwest but increase further south. Supplies West are heavy in California and steady in the Pacific Northwest. Eastern Class I ultrafiltered plant demand remains strong, Central Class I demand is steady, and West eggnog demand is increasing. Cream availability varies across the country. Spot cream is available in the East. Central spot cream purchases are increasing, with cream continuing to move into Mexico. West cream availability varies across the region. Eastern condensed skim supplies remain tight, with solid demand. West condensed skim demand is higher and availability is light. Cream multiples for All Classes: East 1.28-1.45, Central 1.20-1.45, West 1.12-1.21.

DRY PRODUCTS HIGHLIGHTS: In the Central and East regions, low/medium heat nonfat dry milk (NDM) is seeing a sharp decrease at the top of the price range this week, while the bottom of the range is unchanged. The mostly series declined at both ends. In the West, low/medium heat NDM prices declined at the top of the range and held steady at the bottom. The mostly series narrowed and moved lower at both ends. Buttermilk powder prices increased at both ends of the range in the Central and East regions. In the West, prices held steady at the top of the range this week and increased at the bottom, while the mostly series rose slightly at both ends. Dry whey prices remained unchanged in the East region. In the Central region, dry whey prices remained unchanged, while the mostly series increased slightly at the bottom. In the West, the dry whey price range moved higher at the top end. The top of the mostly series held steady, while the bottom increased by three cents. Dry whole milk prices moved lower at both ends of the range this week. Whey protein concentrate (WPC) 34% prices moved lower at the bottom of the range and held steady at the top, while the mostly series increased at both ends. WPC 80% is trading in the $9 to $10 range, and whey protein isolate (WPI) prices range from $13 to $14. Lactose prices decreased slightly at the bottom of the range, while the top of the range and the mostly series remained unchanged. There was no change in the acid casein price range this week, and rennet casein prices were also unchanged.

ORGANIC DAIRY MARKET NEWS: The NOP Organic Insider from October 27th noted the National Organic Standards Board (NOSB) is seeking nominations to fill three vacant spots, with terms beginning in January 2027. The public is welcome to make comments on the Federal Register publication from September 25th titled National Organic Program: Notice of Intent to Extend and Revise a Previously Approved Information Collection (2027) through November 24, 2026. Federal Milk Market Order 1, in the Northeast, reports utilization of types of organic milk by regulated plants. During September 2026, organic whole milk utilization totaled 16.25 million pounds, down from 21.61 million pounds the previous year.

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DAIRY MARKET NEWS PRICE SUMMARY FOR OCTOBER 26 - 30, 2026
PRICES ($/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity	Range		Mostly		Commodity	Range		Mostly		Commodity	Range		Mostly	
NDM					**BUTTERMILK**					**LACTOSE**				
Central Low/Med. Heat	2.0100	2.2000	2.0500	2.1500	Central/East	1.9000	2.0000			Central/West	0.6300	0.8500	0.6900	0.7800
Change	N.C.	-0.1200	-0.1200	-0.1000	Change	0.0800	0.0800			Change	-0.0025	N.C.	N.C.	N.C.
Central High Heat	2.2500	2.3500			West	1.8800	2.0500	1.9500	2.0200	**WPC 34%**				
Change	N.C.	N.C.			Change	0.0100	N.C.	0.0500	0.0200	Central/West	2.2800	3.1000	2.5000	2.9000
West Low/Med. Heat	2.0500	2.2000	2.0600	2.1500	**WHEY**					Change	-0.0700	N.C.	0.0500	0.1500
Change	N.C.	-0.0600	-0.0400	-0.0500	Central	0.6500	0.8100	0.7100	0.7800	**CASEIN**				
West High Heat	2.2500	2.4000			Change	N.C.	N.C.	0.0100	N.C.	Rennet	4.3000	5.5000		
Change	N.C.	N.C.			West	0.6800	0.8300	0.7300	0.7700	Change	N.C.	N.C.		
DRY WHOLE MILK					Change	N.C.	0.0300	0.0300	N.C.	Acid	4.2000	5.0000		
National	2.2500	2.6200			Northeast	0.6900	0.7800			Change	N.C.	N.C.		
Change	-0.0500	-0.0300			Change	N.C.	N.C.			**ANIMAL FEED WHEY**				
										Central	0.3500	0.3800		
										Change	N.C.	N.C.		

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A cooperative announced their November organic milk pay price is unchanged in the UK, 58.25 pence per liter (ppl), $0.78 USD. European organic milk average pay prices for August 2026 increased in Austria, Bavaria, France, and Germany, compared to July. The average pay price in August 2026 was up from a year ago in France, but down in Austria, Germany, and Bavaria.

SEPTEMBER COLD STORAGE (NASS): Total natural cheese stocks in refrigerated warehouses on September 30, 2026 were down 1 percent compared to the previous month and up 1 percent from September 30, 2025. Butter stocks were down 5 percent from last month but up 16 percent from a year ago.

JULY MAILBOX MILK PRICES (FMMO): In July 2026, mailbox milk prices for selected reporting areas in Federal milk orders averaged $19.23 per cwt, down $0.95 from the June 2026 average and down $0.91 per cwt from the July 2025 average. The component tests of producer milk in June 2026 were: butterfat, 4.16%; protein, 3.24%; and other solids, 5.77%.

SEPTEMBER MARKET SUMMARY AND UTILIZATION: During September, 12.9 billion pounds of milk were received from Federally pooled producers. This volume of milk is 11.7 percent higher than the 2025 volume. Regulated handlers pooled 3.4 billion pounds of producer milk as Class I products, down 2.2 percent when compared to the previous year. The all-market average Class utilization percentages were: Class I = 26%, Class II = 14%, Class III = 55%, Class IV = 5%. The weighted average statistical uniform price was $18.09 per cwt, $0.66 lower than last month and $0.54 lower than last year.

WEEKLY GROCERY STORE ACTIVITY: In week 44, conventional 6-8-ounce block cheese is the most advertised cheese commodity variety, while: 6-8-ounce sliced cheese is the most advertised for organic ads. Sliced 6-8-ounce cheese conventional ads dropped 3 percent and organic dropped 63 percent. The weighted average advertised price (average price) for conventional sliced 6-8-ounce cheese rose 82 cents to $3.25 and organic average price increased 95 cents to $6.07, leaving an organic premium of $2.82. Conventional milk ads increased 21 percent. The conventional gallon size milk is up 41 percent, with over 1348 total ads, this is down from the prior year ads for week 44 which totaled 6,156. Organic milk ads dropped 41 percent week over week, with organic half gallon ads totaling 4,937 up from last year's 2343 ads in week 44. The average price for conventional gallons is $3.72, up 21cents. The average price for conventional half gallon milk is $1.86, down 22 cents and the average price for organic half gallon milk is $4.09, 10 cents lower. The organic premium for half gallon milk increased to $2.23.

COMMODITY	MONDAY Oct 26	TUESDAY Oct 27	WEDNESDAY Oct 28	THURSDAY Oct 29	FRIDAY Oct 30	WEEKLY CHANGE	WEEKLY AVERAGE
CHEESE BARRELS	1.7200 (N.C.)	1.7200 (N.C.)	1.7250 (+0.0050)	1.7250 (N.C.)	1.7250 (N.C.)	(+0.0050)	1.7230 (+0.0190)
40 POUND BLOCKS	1.7300 (-0.0050)	1.7400 (+0.0100)	1.7450 (+0.0050)	1.7350 (-0.0100)	1.5975 (-0.1375)	(-0.1375)	1.7095 (-0.0290)
NONFAT DRY MILK GRADE A	2.0600 (-0.0350)	2.0600 (N.C.)	2.0400 (-0.0200)	2.0875 (+0.0475)	2.1125 (+0.0250)	(+0.0175)	2.0720 (-0.0830)
BUTTER GRADE AA	1.3000 (-0.0400)	1.3100 (+0.0100)	1.2850 (-0.0250)	1.3200 (+0.0350)	1.3575 (+0.0375)	(+0.0175)	1.3145 (-0.0345)
DRY WHEY EXTRA GRADE	0.8425 (N.C.)	0.8425 (N.C.)	0.8100 (-0.0325)	0.8200 (+0.0100)	0.8400 (+0.0200)	(-0.0025)	0.8310 (-0.0325)

Prices are USD 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 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.

Five days of trading information can be found at https://www.cmegroup.com/trading/agricultural/spot-call-data.html

BUTTER

EAST

Butter production in the East is steady to stronger this week. Churns are operating up to six days per week, with heavy schedules supporting the addition of seasonal micro-fixing programs to improve consumer size inventories. Cream is readily available, and contacts report supplies are more accessible than is typical for this time of year. Retail and food service demand remains good. Butter inventories are drawing down seasonally. Market tone is steady.

All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat $/LB: -0.0200 - +0.0500

CENTRAL

Central region milk supplies are seasonally improving. Cooler weather is having a positive effect on cow comfort, therefore improving milk levels and components. Contacts indicate spot loads of milk are available, and some butter facilities are purchasing loads to maintain busy production schedules. Although there are some cream purchases for butter making, Class II and III production facilities continue to demand larger volumes of spot cream, keeping cream multiples elevated. Manufacturers indicate production schedules are increasing to meet seasonal demand. Some facilities are also microfixing bulk butter to consumer size packaging to prepare for the upcoming holiday season. Spot sales of bulk butter are steady, for both 80-percent and 82-percent butterfat butter. Cold storage volumes of bulk butter are slowly decreasing this month. Bulk basis prices of Grade AA butter increased at the top of the range this week. Overall market tone is steady to strong.

All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat $/LB: -0.0200 - +0.0500

WEST

Milk supplies appear more balanced in the West. Cream demand has increased from Class II users, though churn schedules remain full. Cream availability varies across the region, with tighter supplies reported in Arizona and parts of the Southwest, improved availability in California, and more readily available in the Mountain States. Churns are operating at full capacity. Export demand remains strong, though some contacts describe buyers as price sensitive. Domestic demand continues to improve, supported by firmer retail and food service sales. Contacts report strong butter movement during the middle of the month, although purchasing sentiment remains cautious. This aligns with the latest Cold Storage report, which showed butter inventories declining 9 percent from the beginning of the month. Loads of 80% butter remain available.

All First Sales, F.O.B., Grade AA, Conventional, and Edible Butter
Bulk Basis Pricing - 80% Butterfat $/LB: -0.0200 - +0.0300

CHEESE

EAST

Cheese production in the East is steady. Retail demand is stable heading into the holiday season, while food service demand is steady. Contacts report excess bulk cheese inventories are moving to Midwest markets, reducing the need for export channels to balance supplies. The market tone is steady.

CENTRAL

Central region milk supplies are steady to increasing. Seasonal weather changes are having a positive impact on cow comfort. Contacts indicate milk components are increasing, providing better milk solids to cheese manufacturers. Spot milk is more available this week for Class III use, but Class I and IV facilities continue to take large amounts of available milk. As of report publication, Class III spot milk prices are flat-Class to $3.00-over. Cheese manufacturers are operating busy production schedules, particularly for barrels and curds. Some contacts indicate a potential decrease in production as the holidays approach. Spot load purchases of cheese are strong and contacts anticipate this trend will continue for the coming weeks. Retail demand is firm, while food service demand is steady.

WEST

Milk supplies are balanced, and cream availability is mixed across the West. Cheese manufacturers report steady demand for Class III milk. A greater share of production is directed toward cream cheese to meet seasonal fall demand. Cheese production schedules remain steady, and plants are operating at strong capacity. However, some manufacturers report unplanned downtime, which has temporarily increased milk availability in parts of the region. Currently, a health and safety recall is affecting products from an artisanal cheese manufacturer in the West. Domestic retail demand is stable to slightly improved from the previous week. Cheese remains the leading dairy feature in weekly grocery store advertising, both nationally and across the West. The 6-8-ounce block category remains the most advertised cheese format, while promotions for 6-8-ounce shredded cheese have increased sharply. In the Northwest, advertisements for 6-8-ounce block cheese were more than double those in the Southwest compared to the previous week. Food service demand remains soft, while demand from international buyers ranges from moderate to strong. Spot cheese prices have rebounded from recent lows. According to contacts, this recovery is partly tied to a temporary shortage of exchange-eligible young Cheddar. The latest Cold Storage report, published on October 28, 2026, indicates minimal change in cheese inventories.

FOREIGN

Milk production in Europe varies from stable to lighter for Week 44. According to CLAL.it data for the EU-27, 2026 milk production, along with fat and protein components, are up year-over-year compared to 2025 and 2024 figures. Some stakeholders indicate fuel cost disruptions have hampered the flow of milk hauling in parts of Europe. Industry sources report cow slaughter numbers in Germany are down. According to latest cow slaughter data from CLAL.it data for the EU-27, July 2026 had an increase compared to July 2025. Some stakeholders note downward price movement with condensed skim milk sales. European cheese production schedules vary from steady to lighter, mainly due to seasonal milk volumes. Demand from retail and food service sector buyers varies from steady to stronger. Sellers anticipate holidays yet to come in 2026 will boost interest from buyers. Demand from international buyers is steady and industry sources indicate opportunities for sellers are increasing.

COLD STORAGE

Date/Change	Butter	Cheese
10/26/2026:	49,272	81,387
10/01/2026:	54,230	81,645
Change:	(4,958)	(258)
% Change:	(9)	0

FLUID MILK AND CREAM

EAST

Milk supplies are tight in the Northeast this week. Ultrafiltered (UF) milk plants continue to draw on available milk supplies and are seeking additional loads. The National Agricultural Statistics Service (NASS) reports September milk production in the six East Coast states included in the 24-state survey increased 2.7 percent from a year earlier. Higher milk output per cow accounted for about two thirds of the year-over-year increase, while increased cow numbers accounted for the remainder. New York accounts for nearly half of the six-state total, three-quarters of the production gain and all net herd growth among the six states. Class II cream purchases for seasonal ice cream production are largely complete. Class III cheese demand is good heading into the holidays. Class IV butter churns continue to operate up to six days a week. Spot cream loads are available in the East. Cream multiples for All Classes and Class II are higher at the bottom of their respective ranges and lower at the top. Condensed skim supplies remain tight. Class II condensed skim prices are lower at the bottom and top end of the range, at flat to $0.40 over Class II. Class III condensed skim prices are lower at the bottom and top end of the range, at $0.20 to $0.40 over Class III. Demand for condensed skim milk remains strong. The market tone is steady.

Northeastern U.S., F.O.B. Condensed Skim	
Price Range - Class II, $/LB Solids:	2.00 – 2.45
Price Range - Class III, $/LB Solids:	1.61 – 1.86

Northeastern U.S., F.O.B. Cream	
Price Range - All Classes, $/LB Butterfat:	1.7267 – 1.9561
Multiples Range - All Classes:	1.2800 – 1.4500
Price Range - Class II, $/LB Butterfat:	1.8212 – 1.9561
Multiples Range - Class II:	1.3500 – 1.4500

CENTRAL

Central region milk availability varies by area. Some contacts indicate milk supplies are tight in the Upper Midwest as production demand increases, while other contacts mention increased milk supplies in more southern locations. Seasonal dips in the weather are contributing to increased cow comfort and higher milk components. Class I demand is steady and production schedules remain busy. Class II production is increasing. Contacts mention increased spot purchases of cream and milk in preparation for the upcoming winter holiday demand. Class III production is strong. Contacts note demand for Italian style cheeses is heavy and manufacturers are purchasing spot loads of milk to keep production schedules full. Reported Class III spot milk prices range from $0.50-under to $3.00-over Class. Spot purchase activity is increasing. Class IV demand for cream is on the rise. Butter churns are maintaining busy production schedules. Contacts also note cream volumes continue to move into Mexico, and this is expected to continue into December.

Price Range - Class III Milk; $/CWT; Spot Basis:	-0.50– 3.00
Trade Activity: Moderate	

Midwestern U.S., F.O.B. Cream	
Price Range - All Classes; $/LB Butterfat:	1.6188 – 1.9561
Multiples Range - All Classes:	1.2000 – 1.4500
Price Range - Class II, $/LB Butterfat:	1.7537 – 1.9561
Multiples Range - Class II:	1.3000 – 1.4500

WEST

In California, milk production is strong, with some reporting coops cannot accept all the milk from handlers. Stakeholders note stronger-than-normal spot milk demand this week. According to the National Agricultural Statistics Service (NASS), in September 2026 milk production in California was stable year over year. Federal milk market order data shows producer butterfat tests increasing, rising from an average of 4.21 percent between September 2024 and September 2025 to an average of 4.25 percent between September 2025 and September 2026. Farm-level milk output is also stronger in New Mexico and Arizona. Some downtime at a Southwest cheese facility diverted milk to balancing plants this week. In contrast to other regions, September 2026 milk production in Arizona was reported down 4.9 percent year over year, totaling 350 million pounds. Regional contacts report that herd sizes are being maintained and expected to remain stable into 2027.

In the Pacific Northwest, milk production is steady. Additional farms in Washington reported positive Highly Pathogenic Avian Influenza (HPAI) tests in dairy cows. Producers are working closely with veterinary experts and regulatory agencies to ensure effective biosecurity measures to limit further transmission. No impact on overall milk output or availability is reported currently. The Mountain States report balanced farm-level output. According to the latest NASS report, September 2026 milk production in Idaho increased 3.2 percent from September 2025. Idaho stakeholders indicate handlers plan to add cows and expand facilities in 2027.

Holiday production is shifting demand across all classes. Class I eggnog demand is growing. Class II demand is increasing with stronger heavy cream and half-and-half sales. Class III production is moving towards cream cheese and Class IV butter demand is showing an uptick over the past week. Cream availability varies by region. Higher cream demand is reported in Arizona where spot supplies are minimal. Cream availability in California continues to improve week over week and Idaho reports plentiful supplies. Cream multiples moved slightly higher at the top of both regional ranges. Demand for condensed skim milk strengthened this week, highlighting limited availability.

Western U.S., F.O.B. Cream	
Price Range - All Classes, $/LB Butterfat:	1.5109 – 1.6323
Multiples Range - All Classes:	1.1200 – 1.2100
Price Range - Class II, $/LB Butterfat:	1.5514 – 1.6323
Multiples Range - Class II:	1.1500 – 1.2100

NONFAT DRY MILK, BUTTERMILK, & DRY 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

Low/medium heat nonfat dry milk (NDM) is seeing a sharp decrease at the top of the price range this week. The bottom of the range is unchanged. The mostly series is declining significantly at both ends. The low/medium heat market is softening significantly this week as buyers are reluctant to pay premium prices. Inventories remain tight as some contacts indicated unscheduled downtime is keeping production lighter. The NDPSR surpassed $2 per pound for the first time since May. The overall market tone remains firm. High heat NDM prices are unchanged this week. Contacts indicate production is limited to contracted volumes with little to no spot availability in the region.

Price Range - Low & Medium Heat:	2.0100 – 2.2000
Mostly Range - Low & Medium Heat:	2.0500 – 2.1500
Price Range - High Heat:	2.2500 – 2.3500

NONFAT DRY MILK - WEST

Production of low/medium heat and high heat NDM remains steady, with processors reporting tight supplies. Other high value products continue to utilize dryer space, limiting NDM output. Some contacts note slower load movement from the Upper Northwest; however, NDM spot availability has increased week over week. Domestic demand remains strong, and contacts express concern about limited supply, driving strong interest in securing 2027 contracts. According to several contacts, each step down in price prompts a flurry of purchasing activity. Export demand for U.S. produced NDM is increasing as international prices ease, with both New Zealand and European values moving lower. Demand from Mexico is reported as stable but beginning to slow. The high heat NDM price range is unchanged this week, reflecting steady production. Low/medium heat NDM prices declined at the top of the range and held steady at the bottom. The mostly series narrowed and moved lower on both ends.

Price Range - Low & Medium Heat:	2.0500 – 2.2000
Mostly Range – Low & Medium Heat:	2.0600 – 2.1500
Price Range - High Heat:	2.2500 – 2.4000

DRY BUTTERMILK - CENTRAL AND EAST

Dry buttermilk powder (BMP) production is light in the Central region and steady in the East region this week. Contacts in the East note BMP supplies are available for spot loads. Central contacts report BMP supplies are tightening globally, adding some pressure on U.S. BMP inventory. Demand is light. The top and bottom of the range moved higher on market activity. Market tone is steady to firm.

Price Range:	1.9000 – 2.0000

DRY BUTTERMILK - WEST

The firm market tone continues for buttermilk powder (BMP) in the West. Stronger butter production and elevated churn activity are generating higher volumes of liquid buttermilk; however, BMP output remains limited by regional dryer availability and ongoing scheduling priorities. Manufacturers report steady production. Inventories remain tight, though some contacts in the Mountain States indicate limited spot availability. This contrasts with other reports stating, BMP is still very tight; and difficult to find in California. Demand is steady, but contacts describe buyer activity as cautious and holding back purchasing as prices change. Contracted BMP remains the priority for manufacturers at this time. Prices held at the top of the range this week, increased at the bottom, and the mostly series rose slightly at both ends.

Price Range:	1.8800 – 2.0500
Mostly Range:	1.9500 – 2.0200

DRY WHOLE MILK

Dry whole milk prices are moving lower at both ends of the range this week, but values remain well above year-ago levels. Contacts note inventory is tight with solid demand. Production is limited and focused on fulfilling contractual needs. Spot activity is quiet. Overall, the market tone is firm.

Price Range – 26% Butterfat:	2.2500 – 2.6200

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

The overall price range is unchanged in the Central region this week. The mostly price series is moving up one cent at the bottom and the top remains the same. The market tone is steady to strengthening. Contacts indicate available volumes are increasing as one facility is providing larger volumes of dry whey ahead of schedule. Despite increased availability, spot loads of whey are still tight and some buyers are looking to traders for available product. Animal feed whey prices are unchanged and stakeholders note no change in the spot market. Animal feed whey production is light, inventories are tight, and demand is limited.

Price Range - Animal Feed:	0.3500 – 0.3800
Price Range – Non-Hygroscopic:	0.6500 – 0.8100
Mostly Range – Non-Hygroscopic:	0.7100 – 0.7800

DRY WHEY– EAST

Dry whey output is unchanged in the East this week. Manufacturers continue to direct whey streams toward higher-protein concentrates, including whey protein concentrate 80% (WPC 80%). Spot activity is light. The price range is unchanged. Market tone is steady.

Price Range – Non-Hygroscopic:	0.6900 – 0.7800

DRY WHEY– WEST

The firm market tone continues in the West. Contacts report inventories are growing nationwide. Some southwest facilities' return to full operating capacity are increasing availability and is expected to help backfill Western needs. Spot availability in the West remains limited. Domestic demand is steady, and some contacts note strong resale activity to Asian buyers at premium prices this week. International demand is strong, with reports of heightened interest from European Union buyers for 2027 contracts. The ongoing focus on high protein, premium whey concentrates has led some cheese manufacturers to push the cheesemaking process further than usual. This is increasing liquid whey output, resulting in more off spec cheese production. The dry whey price range moved higher at the top end this week. The top of the mostly series held steady, while the bottom increased by three cents.

Price Range – Non-Hygroscopic:	0.6800 – 0.8300
Mostly Range – Non-Hygroscopic:	0.7300 – 0.7700

WHEY PROTEIN CONCENTRATE

Whey protein concentrate (WPC) 34% prices are moving lower at the bottom of the range and holding steady at the top, while the mostly range is up at both ends. Inventories and spot load availability remain tight as production continues to be limited. Demand remains very firm, with some partial loads trading above the reported range. Some prospective buyers are utilizing alternatives, such as nonfat dry milk, largely due to limited WPC 34% availability. Overall, the market tone remains strong. WPC 80% is trading in the $9 to $10 range and is drawing increased interest from buyers looking to cover short-term needs. Inventory levels vary, with some contacts reporting sold-out positions while others maintain slightly elevated stocks. Contract negotiations for Q4 and Q1 continue, with some Q1 prices reported around $10. Contacts expect prices to solidify and potentially strengthen in Q1 if inventories continue to tighten. Instant WPC 80% is also attracting increased interest this week. Whey protein isolate (WPI) prices range from $13 to $14. Inventories remain balanced and demand is strong. Market participants expect demand to remain robust through the remainder of the calendar year, supporting a firm market outlook.

Price Range - 34% Protein:	2.2800 – 3.1000
Mostly Range - 34% Protein:	2.5000 – 2.9000

LACTOSE

Lactose prices are mostly unchanged this week, and values remain historically high and well above year-ago levels. Demand continues to be strong and inventories are tight. Production is consistent with historical trends. Spot sales are limited this week, and some contacts note being sold out through the end of Q4. Overall, the market tone is firm.

Price Range - Non Pharmaceutical:	0.6300 – 0.8500
Mostly Range - Non Pharmaceutical:	0.6900 – 0.7800

CASEIN

There is no change in the acid casein price range this week. Oceania demand is steady for contracted loads and spot demand is strong. Demand from other regions remains steady. Acid casein production is unchanged and production schedules remain robust. Spot loads are available. Rennet casein prices are also unchanged this week. European spot interest is soft but other regions indicate a steady demand. Production is limited as milk volumes remain light in Europe. Manufacturers continue to prioritize fulfilling contractual obligations, keeping spot inventories tight.

Acid Casein Price Range:	4.2000 – 5.0000
Rennet Casein Price Range:	4.3000 – 5.5000

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

WEEK ENDING	2026 WEEKLY DAIRY COWS	2026 CUMULATIVE DAIRY COWS	2025 WEEKLY DAIRY COWS	2025 CUMULATIVE DAIRY COWS
10/17/2026	53.4	2,184.2	53.4	2,102.8

WEBSITE: http://www.ams.usda.gov/mnreports/ams_3658.pdf
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
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
2022	20.38	20.91	22.45	24.42	25.21	24.33	22.52	20.10	19.82	21.81	21.01	20.50
2023	19.43	17.78	18.10	18.52	16.11	14.91	13.77	17.19	18.39	16.84	17.15	16.04
2024	15.17	16.08	16.34	15.50	18.55	19.87	19.79	20.66	23.34	22.85	19.95	18.62
2025	20.34	20.18	18.62	17.48	18.57	18.82	17.32	17.24	17.59	16.91	17.18	15.86

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

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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
2022	23.09	24.00	24.82	25.31	24.99	25.83	25.79	24.81	24.63	24.96	23.30	22.12
2023	20.01	18.86	18.38	17.95	18.10	18.26	18.26	18.91	19.09	21.49	20.87	19.23
2024	19.39	19.85	20.09	20.11	20.50	21.08	21.31	21.58	22.29	20.90	21.12	20.74
2025	20.73	19.90	18.21	17.92	18.13	18.30	18.89	18.50	16.17	14.30	13.89	13.64

FEDERAL MILK ORDER CLASS PRICES FOR 2026 (3.5% Butterfat)

CLASS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
I (BASE)	16.35	14.70	15.47	18.66	20.15	22.18	21.33	18.76	17.04	18.88	20.27	
II	13.92	15.34	17.34	18.82	20.28	22.78	21.89	18.71	17.60			
III	14.59	14.94	16.16	16.82	16.92	15.98	15.52	16.64	16.04			
IV	13.55	16.29	18.94	20.22	22.32	20.96	18.34	17.36	18.94			

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 LB BLOCKS	DRY WHEY	NDM
10/24/2026	1.3627	1.4178	0.7374	2.0538
	2,823,999	10,545,640	7,347,066	16,134,450

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 closing prices

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

DATE	10/23	10/26	10/27	10/28	10/29
OCT 26	15.25	15.25	15.24	15.23	15.19
NOV 26	17.85	17.94	18.06	18.31	17.93
DEC 26	16.78	16.61	16.83	16.80	16.79

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

DATE	10/23	10/26	10/27	10/28	10/29
OCT 26	20.39	20.39	20.39	20.39	20.39
NOV 26	20.65	20.50	20.50	20.45	20.78
DEC 26	19.70	19.48	19.61	19.47	19.72

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

DATE	10/23	10/26	10/27	10/28	10/29
OCT 26	135.500	135.250	135.250	135.250	135.600
NOV 26	140.000	138.200	138.000	136.375	136.300
DEC 26	142.000	140.000	140.500	139.000	138.925

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

DATE	10/23	10/26	10/27	10/28	10/29
OCT 26	200.000	200.000	200.000	200.000	200.000
NOV 26	201.025	198.875	200.400	198.650	202.650
DEC 26	189.000	187.250	188.750	187.000	191.000

DRY WHEY FUTURES (Electronic-Traded) (¢/lb)

DATE	10/23	10/26	10/27	10/28	10/29
OCT 26	72.150	72.150	72.150	72.000	72.025
NOV 26	75.500	75.800	75.500	75.750	76.500
DEC 26	78.000	77.500	77.000	76.750	76.150

CASH-SETTLED CHEESE FUTURES (Electronic-Traded) ($/lb)

DATE	10/23	10/26	10/27	10/28	10/29
OCT 26	1.453	1.453	1.454	1.455	1.448
NOV 26	1.687	1.696	1.707	1.720	1.684
DEC 26	1.569	1.557	1.579	1.574	1.580

Further information may be found at: https://www.cmegroup.com/markets/agriculture/dairy.html

ORGANIC DAIRY MARKET NEWS

Information gathered October 19 – 30, 2026.

ORGANIC DAIRY MARKET OVERVIEW

The USDA AMS National Organic Program (NOP) provides an email notification service, the Organic Insider, to send out updates to the organic community. The NOP Organic Insider from October 27th noted the National Organic Standards Board (NOSB) is seeking nominations to fill three vacant spots, with terms beginning in January 2027. Board members represent specific sectors of the organic community and serve a 5-year term. Applications are due by December 28, 2026, and can be submitted electronically or by mail postmarked by the due date.

To learn more from the Organic Insider about NOSB nominations, register to receive updates by email, or view archives visit: https://www.ams.gov/reports/organic-insider

The public is welcome to make comments on the Federal Register publication from September 25th titled National Organic Program: Notice of Intent to Extend and Revise a Previously Approved Information Collection (2027) through November 24, 2026. This publication is requesting approval from the Office of Management and Budget to collect necessary information for the Organic Foods Production Act and for the enforcement of organic regulations. The NOP is seeking comments regarding the accuracy or necessity of information collected.

To read this publication and to view or submit comments, visit: https://www.federalregister.gov/d/2026-19623

The UK-based Agriculture and Horticulture Development Board (AHDB) recently released a report reviewing the dairy market in the country for Q3 2026, running from July through September. In Great Britain, heat and low forage inventories contributed to a significant decline in milk production during August. August organic milk deliveries were down 3.7 percent year over year, and deliveries from the start of the production season in April through August were down 1.6 percent from the same period in 2025. Preliminary milk delivery data for September shows production increased 1.8 percent year over year.

ORGANIC DAIRY FLUID OVERVIEW

Federal Milk Market Order 1, in the Northeast, reports utilization of types of organic milk by regulated plants. During September 2026, organic whole milk utilization totaled 16.25 million pounds, down from 21.61 million pounds the previous year. The butterfat content, 3.29 percent, is unchanged from 3.29 a year ago. The utilization of organic reduced fat milk, 13.12 million pounds, decreased from 15.96 million pounds a year ago. The butterfat content, 1.48 percent, is down from 1.54 percent last year.

A large Dutch organic milk processor announced that the guaranteed price for organic farm milk in November 2026 is 66.50 EUR/100 kilograms (kg) ($74.19 USD), up 1.25 from October 2026. The cooperative stated the increased price is due to expectations of higher prices from reference companies, and a correction for the previous month. The guaranteed organic price applies to 100 kg of milk with standard component levels: 3.57 percent protein and 4.49 percent fat. The amounts apply to an average supply of 600,000 kg of milk annually.

A cooperative announced their November organic milk pay price is unchanged in the UK, 58.25 pence per liter (ppl), $0.78 USD. The announcement stated global milk supplies have stabilized but remain high and the outlook for organic markets is stable.

European organic milk average pay prices for August 2026 increased in Austria, Bavaria, France, and Germany, compared to July. The average pay price in August 2026 was up from a year ago in France, but down in Austria, Germany, and Bavaria.

Organic Milk Pay Prices in Europe
August 2026

Country	Euros/100KG	*(USD/100KG)	% Change Jul 2026	% Change Aug 2025
Austria (1)	55.34	$63.96	+0.84	-12.05
Austria (2)	61.45	$71.02	+0.77	-10.32
Germany	64.00	$73.97	+0.11	-3.54
Bavaria	64.70	$74.78	+0.05	-2.78
France	52.34	$60.49	+3.05	+2.10

*Results are based on the exchange rate for August 15, 2026, exchange rate of 1 Euro/1.15573 $USD.
Austria (1) prices exclude "haymilk," Austria (2) prices include "haymilk" which is produced by cows mainly fed grasses and dry hay, rather than silage.

In a recent report from a Pacific Northwest livestock auction, the top 10 organic cull cows traded lower than conventional cull cows, while the overall price for organic cull cows was higher than conventional cows. The average price for the top 10 organic cows auctioned was $133.21 per hundredweight, compared to an average price of $142.85 per hundredweight for the top 10 conventional cows auctioned. The average weight for the top 10 conventional cows was 1,743.0 pounds compared to 1,191.5 pounds for the top 10 organic cows.

The overall price for organic cows auctioned was $125.97 per hundredweight with an average weight of 1,100.0 pounds, while the overall price for conventional cows auctioned was $105.99 per hundredweight with an average weight of 1,258.1 pounds.

NATIONAL ORGANIC GRAIN AND FEEDSTUFFS

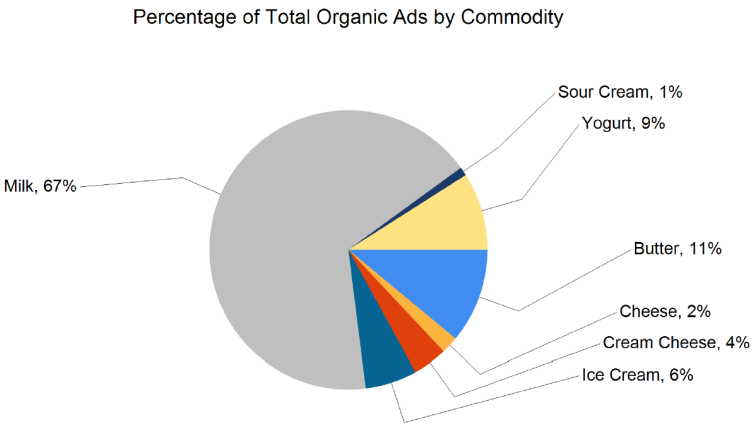
The following was reported by USDA AMS Livestock, Poultry, and Grain Market News (LPGMN) in the National Organic Grain and Feedstuffs Report. Compared to last period: trade activity and demand are good. Country Elevator: organic feed corn forward contracts procured this period are for Q4 2026 to Q2 2027. Organic feed soybean forward contracts in the Midwest traded 69 cents/bu higher this period for Q4 2026 delivery. Other organic feed soybean forward contracts will deliver Q4 2026 to Q2 2027. Feed Mill: old crop spot market organic feed corn sold 38 cents/bu lower delivered, new crop 11 cents/bu lower delivered. Organic feed corn forward contracts procured this period are scheduled for Q4 2026 to Q2 2027 delivery. Organic feed soft red winter wheat forward contracts this period will deliver Q4 2026. Crush Facility: new crop spot market organic feed soybeans sold 69 cents/bu higher delivered this period. Forward contracts this period are scheduled for Q4 2026 to Q3 2027 delivery. Due to the upcoming Federal Holiday, the next report will be published on Thursday, November 12, 2026

CONTINUED ON PAGE 8A

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ORGANIC DAIRY RETAIL OVERVIEW

In Week 44, organic dairy ads decreased 37 percent from last week. There are fewer butter, cheese, milk, sour cream, and yogurt ads this week compared to last week. Cream cheese and ice cream are present in ads this week after being absent in Week 43, and ice cream had the largest week-over-week gain in ads. The most advertised organic commodity is milk.



Organic milk ads decreased 40 percent this week. Organic gallon milk ads are absent this week, making half-gallon containers the only advertised organic milk product. The weighted average advertised price (average price) for organic half-gallon milk fell 10 cents to $4.09 this week. Conventional milk sold in the same package size has an average price of $1.86. The Week 44 organic premium for half-gallon milk is $2.23.

Ads for the second-most-advertised organic commodity, butter, are 9 percent lower this week. The most advertised organic butter product is 8-ounce packages, with ads up 102 percent. The average price for this product is $4.99, down 57 cents. Conventional 8-ounce packages have an average price of $3.14, and this week's organic premium is $1.85.

The third most advertised organic commodity, yogurt, is in 45 percent fewer ads than last week's survey. Regular style in 32-ounce containers are the most advertised type, though ads are down 41 percent from last week. The average price for this product is $4.53, down 98 cents. Conventional 32-ounce regular style yogurt has an average price of $3.90, and this week's organic premium is $0.63.

Organic ice cream is the fourth most advertised organic commodity, after not appearing in ads last week. The only advertised organic ice cream product is 48-64-ounce containers, with an average price of $9.99. There is no price comparison data for last week since this product was not advertised. Conventional ice cream in the same package size has an average price of $3.69 in Week 44, leaving an organic premium of $6.30.

NATIONAL ORGANIC DAIRY
WEIGHTED AVERAGE ADVERTISED PRICES

COMMODITY	This Week	Last Week	Last Year
Butter - 8 oz.	$4.99	$5.56	n.a.
Butter - 1 lb.	$8.99	$7.70	$9.99
Cheese - 6-8 oz. Block	n.a.	$8.48	$6.40
Cheese - 6-8 oz. Shred	n.a.	$4.75	$4.49
Cheese - 6-8 oz. Sliced	$6.07	$5.12	$4.48
Cream Cheese - 8 oz.	$4.42	n.a.	$4.99
Ice Cream - 48-64 oz.	$9.99	n.a.	$9.78
Milk - Half Gal	$4.09	$4.19	$4.67
Sour Cream - 16 oz.	$4.57	$4.26	$4.00
Yogurt - 4-6 oz. Yogurt	n.a.	$1.88	n.a.
Yogurt - 32 oz. Greek	$4.99	n.a.	$6.87
Yogurt - 32 oz. Yogurt	$4.53	$5.51	$4.91

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.

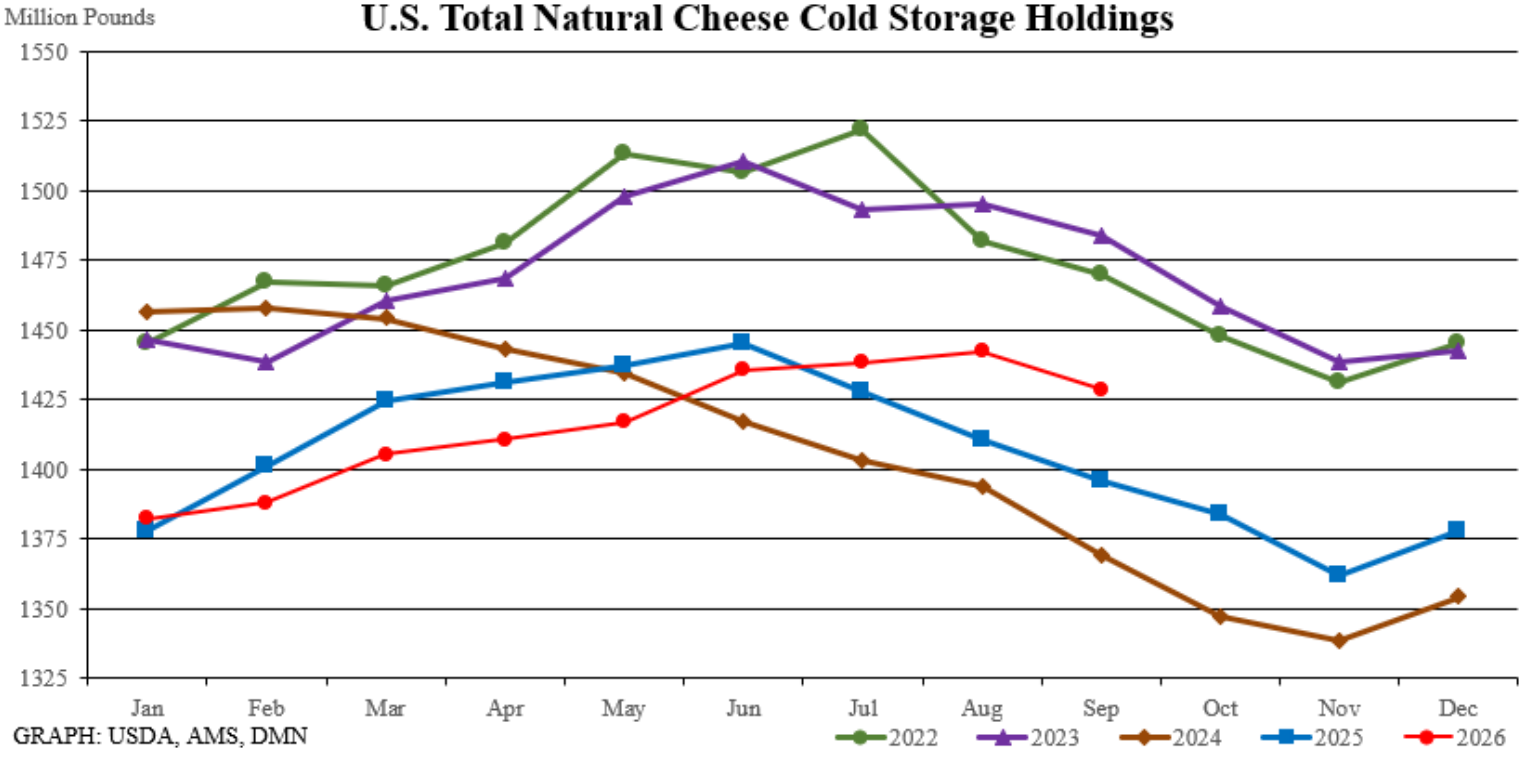
U.S. HOLDINGS OF DAIRY PRODUCTS

COMMODITY	AUGUST 31, 2024	AUGUST 31, 2025	REVISED AUGUST 31, 2026	SEPTEMBER 30, 2024	SEPTEMBER 30, 2025	SEPTEMBER 30, 2026
Butter	324,395	286,132	311,354	303,350	253,851	295,673
Cheese, Natural American	793,571	811,553	806,689	782,341	804,771	792,213
Cheese, Swiss	22,570	20,726	23,930	23,109	21,204	22,868
Cheese, Other Natural	577,590	578,071	611,570	563,416	569,702	613,475
Total Cheese	1,393,731	1,410,350	1,442,189	1,368,866	1,395,677	1,428,556

SEPTEMBER STORAGE HOLDINGS BY REGION

REGION	Natural American Cheese			Butter *			Other Natural Cheese		
	2024	2025	2026	2024	2025	2026	2024	2025	2026
New England	73,416	83,832	93,103				801	739	921
Middle Atlantic	61,934	71,860	72,165				12,748	12,898	9,264
East North Central	351,624	342,251	324,098				353,942	368,266	399,047
West North Central	142,331	157,661	153,890				18,738	11,588	19,516
South Atlantic	2,013	3,104	2,928				49,100	62,211	58,599
East South Central	3,775	2,908	3,947				14,766	13,436	17,236
West South Central	7,721	6,043	3,447				820	5,812	5,200
Mountain	37,088	56,706	47,258				6,690	9,211	9,640
Pacific	102,439	80,406	91,377				105,811	93,910	94,052
TOTAL	782,341	804,771	792,213	303,350	253,851	295,673	563,416	569,702	613,475

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



Mailbox Milk Prices for Selected Reporting Areas in Federal Milk Marketing Orders, July 2026, With Comparisons

In July 2026, mailbox milk prices for selected reporting areas in Federal milk orders averaged $19.23 per cwt, down $0.95 from the June 2026 average and down $0.91 per cwt from the July 2025 average. The component tests of producer milk in June 2026 were: butterfat, 4.16%; protein, 3.24%; and other solids, 5.77%.

Mailbox Milk Prices, July 2026

Reporting Area [1]	Mailbox Milk Price [2]		
	Jul 2025	Jun 2026	Jul 2026
	(dollars per hundredweight)		
New England States [3]	21.49	22.51	21.17
New York	21.24	23.34	21.85
Eastern Pennsylvania [4]	20.66	22.05	20.64
Appalachian States [5]	22.63	25.16	24.48
Southeast States [6]	24.00	26.75	25.82
Southern Missouri [7]	19.67	19.39	18.26
Florida	24.40	27.59	26.93
Western Pennsylvania [8]	20.04	23.62	22.50
Ohio	21.26	23.24	21.69
Indiana	20.48	22.41	21.39
Michigan	19.84	21.77	20.61
Wisconsin	19.67	18.13	17.28
Minnesota	19.31	18.04	17.90
Iowa	18.94	18.29	17.63
Illinois	20.74	20.54	19.50
Corn Belt States [9]	18.83	19.26	17.97
Western Texas [10]	19.36	19.45	18.77
New Mexico	18.39	18.75	17.45
Northwest States [11]	17.78	18.54	17.88
California	20.22	18.97	18.11
All Federal Order Areas [12]	20.14	20.18	19.23

[1] Areas for which prices are reported for at least 75% of the milk marketed under Federal milk marketing 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, September 2026

Highlights. During September, 12.9 billion pounds of milk were received from Federally pooled producers. This volume of milk is 11.7 percent higher than the 2025 volume. Regulated handlers pooled 3.4 billion pounds of producer milk as Class I products, down 2.2 percent when compared to the previous year. The all-market average Class utilization percentages were: Class I = 26%, Class II = 14%, Class III = 55%, Class IV = 5%. The weighted average statistical uniform price was $18.09 per cwt, $0.66 lower than last month and $0.54 lower 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	2,340.0	3.3	666.9	-0.2
Appalachian (Charlotte)	005	403.6	0.2	309.7	-0.8
Florida (Tampa)	006	195.1	-6.5	161.8	-4.1
Southeast (Atlanta)	007	291.7	10.7	229.8	9.4
Upper Midwest (Chicago)	030	2,591.9	24.4	165.5	1.6
Central (Kansas City)	032	1,387.1	16.0	350.7	-0.3
Mideast (Cleveland)	033	1,773.5	-3.7	564.4	-4.0
California (Los Angeles)	051	1,942.1	16.2	386.9	-2.0
Pacific Northwest (Seattle)	124	409.0	-14.8	78.6	-38.8
Southwest (Dallas)	126	1,249.3	51.3	330.6	-1.6
Arizona (Phoenix)	131	292.3	0.5	106.7	1.8
All Market Total or Average [2]		12,875.7	11.7	3,351.7	-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.

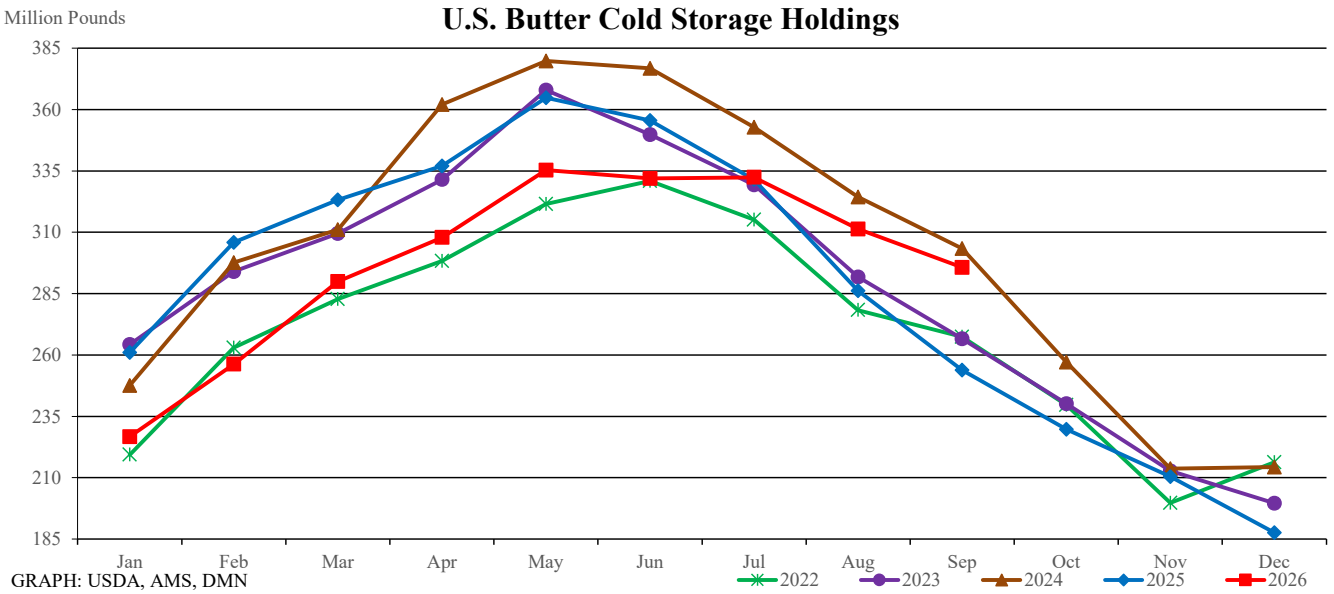
Federal Milk Order Marketing Area [1]	Order Number	Utilization of Producer Milk in All Classes [2]				Uniform Price [3]
		Class I	Class II	Class III	Class IV	
		(percent) [2]				*($ per cwt)*
Northeast (Boston)	001	29	32	29	10	19.19
Appalachian (Charlotte)	005	77	17	5	1	21.64
Florida (Tampa)	006	83	14	3	0	22.68
Southeast (Atlanta)	007	79	17	4	1	21.96
Upper Midwest (Chicago)	030	6	1	92	1	16.62
Central (Kansas City)	032	25	9	55	10	17.82
Mideast (Cleveland)	033	32	24	38	5	18.15
California (Los Angeles)	051	20	6	72	2	17.30
Pacific Northwest (Seattle)	124	19	6	74	2	17.23
Southwest (Dallas)	126	26	6	66	1	17.96
Arizona (Phoenix)	131	37	21	27	16	18.20
All Market Total or Average [3]		26	14	55	5	18.09

[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.

U.S. Butter Cold Storage Holdings (Million Pounds)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	219.353	263.028	282.821	298.334	321.575	330.840	315.097	278.298	267.356	239.666	199.775	216.295
2023	264.294	294.033	309.486	331.506	367.868	349.779	329.353	291.750	266.635	240.153	212.785	199.530
2024	247.588	297.689	311.146	362.089	379.750	376.834	352.856	324.395	303.350	257.111	213.629	214.284
2025	261.041	305.870	323.184	337.021	364.806	355.557	331.498	286.132	253.851	229.761	210.457	187.659
2026	226.763	256.257	289.941	307.890	335.341	331.973	332.404	311.354	295.673	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Cold Storage, released 10/23/2026

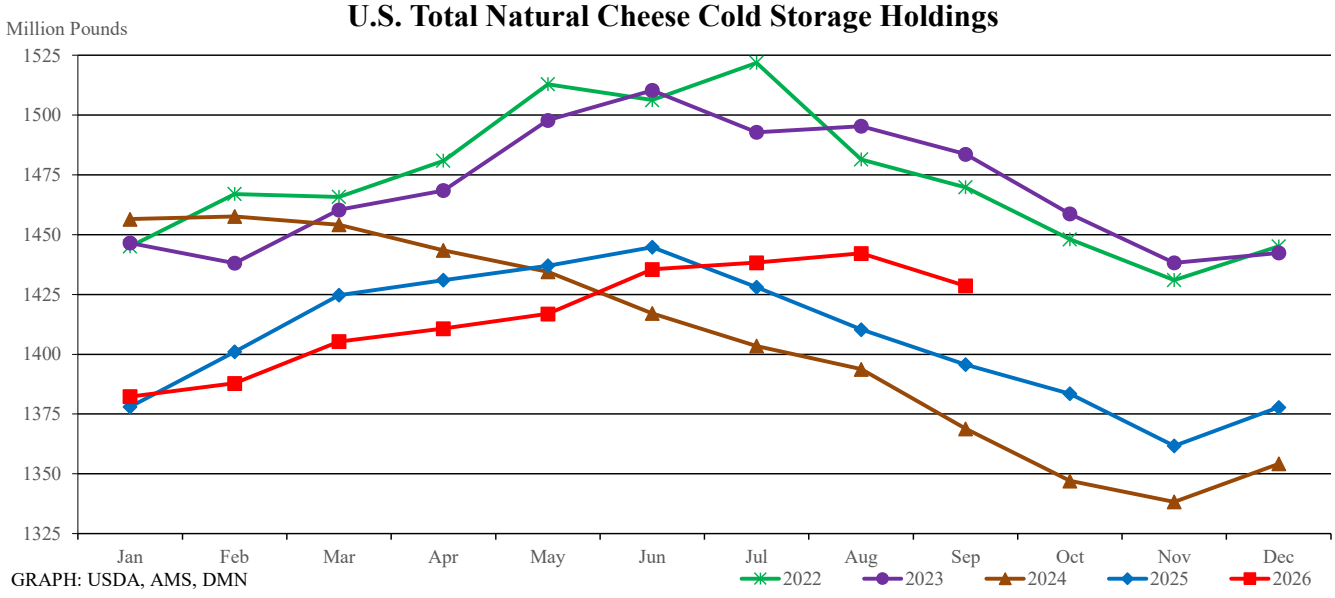


GRAPH: USDA, AMS, DMN

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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	1445.090	1466.985	1465.825	1480.872	1512.915	1506.266	1521.797	1481.468	1469.792	1448.071	1430.970	1445.133
2023	1446.501	1438.122	1460.381	1468.499	1497.820	1510.341	1492.841	1495.372	1483.634	1458.691	1438.263	1442.413
2024	1456.506	1457.619	1454.125	1443.405	1434.458	1417.099	1403.415	1393.731	1368.866	1347.047	1338.291	1354.181
2025	1378.014	1401.071	1424.688	1431.043	1436.985	1444.841	1428.039	1410.350	1395.677	1383.541	1361.768	1377.837
2026	1382.373	1387.852	1405.285	1410.738	1416.889	1435.488	1438.295	1442.189	1428.556	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Cold Storage, released 10/23/2026

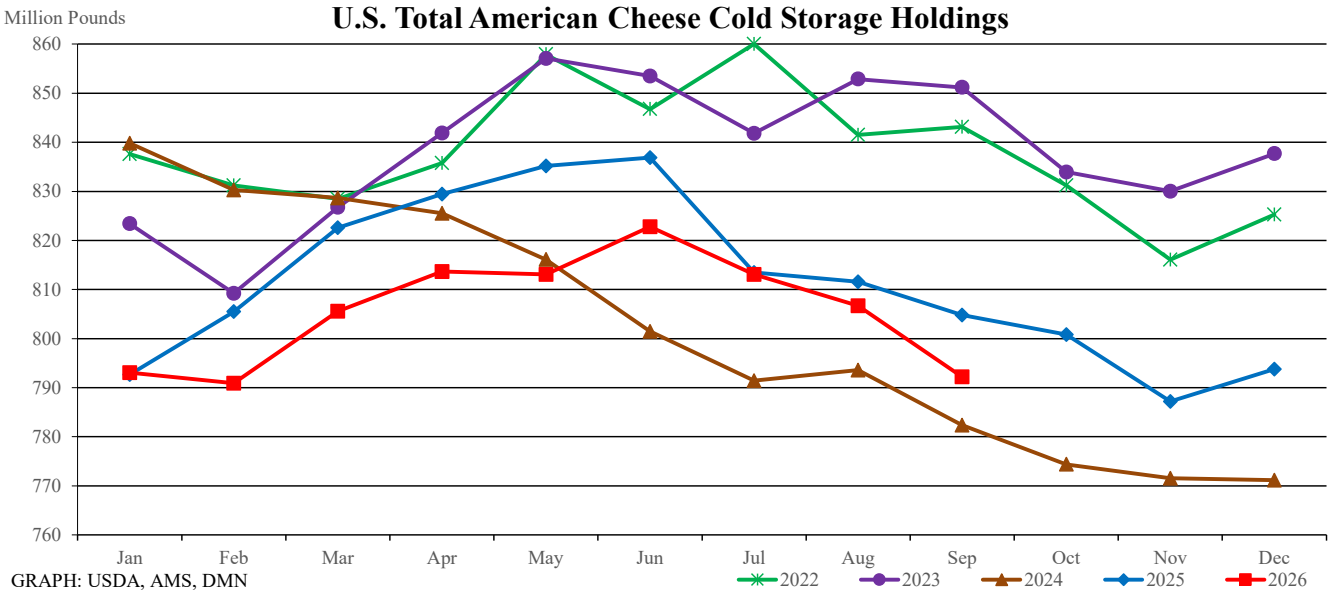


GRAPH: USDA, AMS, DMN

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

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	837.609	831.198	828.448	835.747	857.892	846.750	859.995	841.513	843.112	831.191	816.077	825.285
2023	823.405	809.238	826.768	841.910	857.083	853.497	841.822	852.876	851.186	833.923	830.006	837.682
2024	839.788	830.294	828.645	825.532	816.105	801.484	791.449	793.571	782.341	774.375	771.539	771.129
2025	792.686	805.482	822.613	829.435	835.176	836.865	813.490	811.553	804.771	800.813	787.197	793.795
2026	793.065	790.914	805.573	813.686	813.061	822.760	813.093	806.689	792.213	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Cold Storage, released 10/23/2026



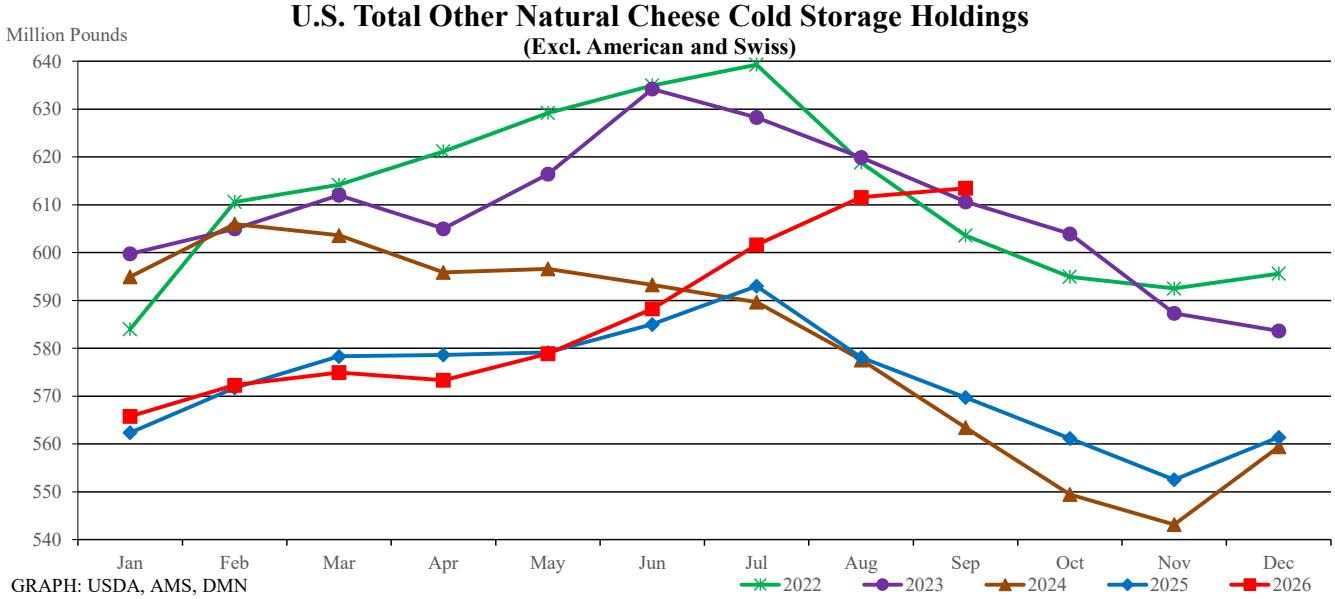
GRAPH: USDA, AMS, DMN

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

(Excluding American and Swiss Cheese)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	583.951	610.581	614.178	621.150	629.183	634.946	639.296	618.815	603.565	594.933	592.496	595.630
2023	599.762	604.955	612.008	605.005	616.408	634.201	628.248	619.902	610.620	603.942	587.321	583.670
2024	594.936	606.008	603.605	595.877	596.617	593.288	589.640	577.590	563.416	549.446	543.193	559.434
2025	562.347	571.722	578.323	578.633	579.112	585.016	592.989	578.071	569.702	561.158	552.540	561.402
2026	565.784	572.296	574.941	573.351	578.900	588.229	601.608	611.570	613.475	#N/A	#N/A	#N/A

DATA SOURCE, USDA, NASS Cold Storage, released 10/23/2026



GRAPH: USDA, AMS, DMN

Weekly Grocery Store Dairy Feature Activity
Agricultural Marketing Service
Dairy Market News Branch

Fri Oct 30, 2026

Volume 93 - Number 44 | Friday, October 30, 2026 | Issued Weekly

Email us with accessibility issues with this report.

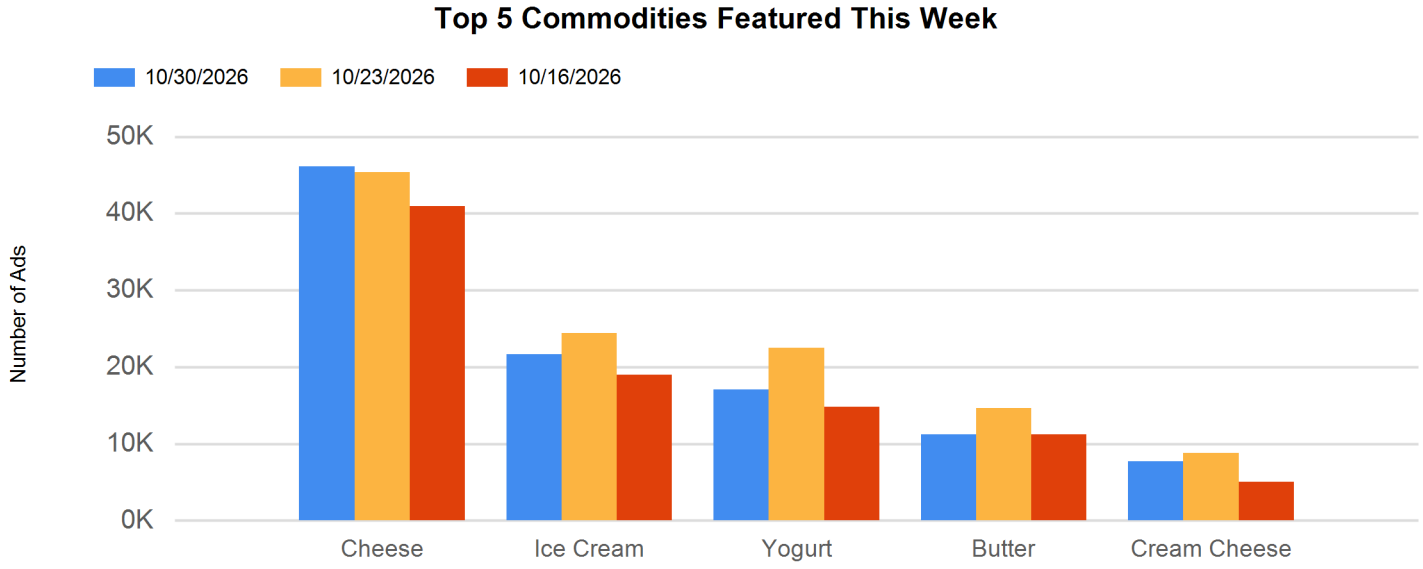
Advertised Prices for Dairy Products at Major Grocery Store Outlets ending during the period of 10/24/2026 to 11/5/2026

The information contained in this report reflects prices advertised by major grocery retailers to consumers through circulars and digital promotions and gathered by USDA through a weekly survey.

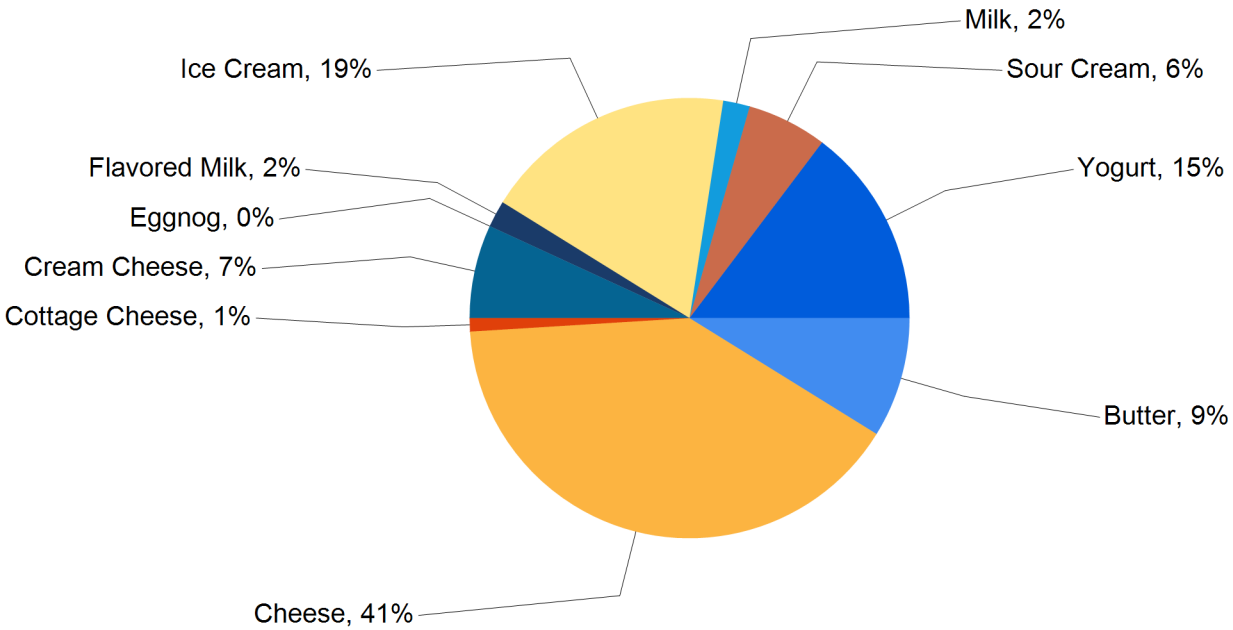
Conventional 6-8-ounce block cheese is the most advertised cheese commodity variety, while: 6-8-ounce sliced cheese is the most advertised for organic ads. Sliced 6-8-ounce cheese conventional ads dropped 3 percent and organic dropped 63 percent. The weighted average advertised price (average price) for conventional sliced 6-8-ounce cheese rose 82 cents to $3.25 and organic average price increased 95 cents to $6.07, leaving an organic premium of $2.82.

Conventional eggnog appears for the second week in a row in holiday ads, with an 88 percent increase in week over week, and 108 percent year over year for week 44. The half gallon average price is $6.69 and quart $4.00, the prior year average for half gallon is $7.69 and quart $4.01. Organic eggnog verities have yet to be available in retail ads.

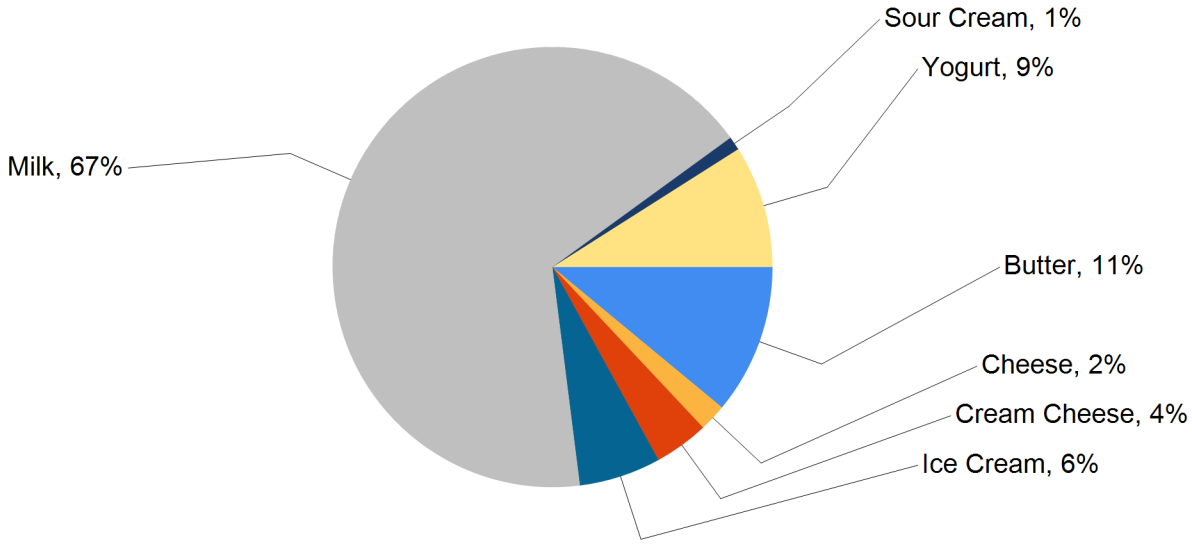
Conventional milk ads increased 21 percent. The conventional gallon size milk is up 41 percent, with over 1348 total ads, this is down from the prior year ads for week 44 which totaled 6,156. Organic milk ads dropped 41 percent week over week, with organic half gallon ads totaling 4,937 up from last year's 2343 ads in week 44. The average price for conventional gallons is $3.72, up 21cents. The average price for conventional half gallon milk is $1.86, down 22 cents and the average price for organic half gallon milk is $4.09, 10 cents lower. The organic premium for half gallon milk increased to $2.23.



Percentage of Total Conventional Ads by Commodity



Percentage of Total Organic Ads by Commodity



NATIONAL -- CONVENTIONAL DAIRY PRODUCTS

Dairy								
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		8 oz	2270	3.14	2749	2.99	793	2.78
Butter		1 lb	8115	3.68	11010	3.57	5830	3.99
Cheese	Natural Varieties	6-8 oz Block	16044	4.11	14840	3.97	4883	2.73
Cheese	Natural Varieties	6-8 oz Shred	14245	2.94	13376	2.50	6587	2.37
Cheese	Natural Varieties	6-8 oz Sliced	8988	3.25	9253	2.43	5642	2.52
Cheese	Natural Varieties	1 lb Block	1075	4.90	2238	4.83	700	3.97
Cheese	Natural Varieties	1 lb Shred	2164	3.86	1781	4.78	1020	3.80
Cheese	Natural Varieties	1 lb Sliced			286	5.01		
Cheese	Natural Varieties	2 lb Block	1820	8.30	1114	8.11	2161	6.38
Cheese	Natural Varieties	2 lb Shred	1714	7.41	1335	8.04	2407	6.02
Cottage Cheese		16 oz	467	2.76	1579	3.60	1363	2.91
Cottage Cheese		24 oz	371	4.79	1351	3.67	2147	2.80
Cream Cheese		8 oz	7089	2.33	8549	2.73	2569	2.84
Cream Cheese		12 oz	377	3.21	238	3.32	129	5.49
Eggnog		Quart	252	4.00	143	3.44	309	4.01
Eggnog		Half Gallon	181	6.69	87	4.30	9	7.69
Flavored Milk	All Fat Tests	Half Gallon	1685	2.27	1344	2.92	1988	1.68
Flavored Milk	All Fat Tests	Gallon	236	4.66	96	3.49	156	5.49
Ice Cream		14-16 oz	11468	4.00	12017	3.73	10609	3.70
Ice Cream		48-64 oz	9745	3.69	12431	4.02	11579	3.44
Milk	All Fat Tests	Half Gallon	837	1.86	846	2.08	5840	1.64
Milk	All Fat Tests	Gallon	1348	3.72	955	3.51	6156	2.65
Sour Cream		16 oz	4606	2.26	3107	2.27	4070	2.29
Sour Cream		24 oz	1745	3.57	1343	3.03	1032	3.01
Yogurt	Greek	4-6 oz	6469	1.12	10757	1.20	8515	1.10
Yogurt	Yogurt	4-6 oz	5989	1.15	3516	0.73	4331	0.74
Yogurt	Greek	32 oz	2036	5.96	3591	5.54	1926	3.80
Yogurt	Yogurt	32 oz	1934	3.90	3425	3.68	820	3.39

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		8 oz	2.96 - 3.29	1090	3.03	2.50	73	2.50	2.49	199	2.49
Butter		1 lb	2.50 - 3.99	1990	3.66	2.50 - 3.99	192	3.35	1.99 - 3.49	770	2.89
Cheese	Natural Varieties	6-8 oz Block	1.77 - 7.59	4009	3.43	1.67 - 4.99	2102	3.12	1.99 - 8.98	5876	4.44
Cheese	Natural Varieties	6-8 oz Shred	1.25 - 7.00	3604	2.55	1.00 - 7.00	3747	4.09	1.99 - 3.99	2311	2.48
Cheese	Natural Varieties	6-8 oz Sliced	1.69 - 7.00	1888	2.62	2.50 - 7.00	2152	4.89	1.99 - 5.49	2247	3.16
Cheese	Natural Varieties	1 lb Block	3.99 - 5.99	387	4.90	3.99 - 7.59	415	5.61	3.49	96	3.49
Cheese	Natural Varieties	1 lb Shred	2.99 - 5.34	644	4.91	2.99	1094	2.99	3.49	96	3.49
Cheese	Natural Varieties	2 lb Shred							4.99 - 14.99	379	10.28
Cottage Cheese		16 oz	2.00 - 3.00	338	2.49				2.69	96	2.69
Cottage Cheese		24 oz	4.99	172	4.99				4.49	130	4.49
Cream Cheese		8 oz	0.99 - 4.49	1854	2.67	1.39 - 4.00	3434	1.91	1.44 - 2.99	705	2.20
Cream Cheese		12 oz	4.99	72	4.99						
Eggnog		Quart	3.99 - 4.49	130	4.24				3.99	61	3.99
Eggnog		Half Gallon	6.99	65	6.99						
Flavored Milk	All Fat Tests	Half Gallon	2.99	576	2.99	2.50	366	2.50	1.59	559	1.59
Flavored Milk	All Fat Tests	Gallon							3.99 - 5.49	236	4.66
Ice Cream		14-16 oz	2.50 - 7.54	2719	4.32	1.99 - 7.04	2308	4.35	2.49 - 7.21	2247	4.10
Ice Cream		48-64 oz	1.99 - 4.99	1913	3.42	1.99 - 5.00	1192	3.45	1.99 - 5.00	2260	3.62
Milk	All Fat Tests	Half Gallon							1.59	559	1.59
Milk	All Fat Tests	Gallon							2.69	96	2.69
Sour Cream		16 oz	0.99 - 2.39	1540	2.02	1.98 - 2.75	1582	2.41	1.50 - 2.48	191	2.17
Sour Cream		24 oz	2.50 - 3.99	342	3.32				3.49 - 3.99	295	3.83
Yogurt	Greek	4-6 oz	0.69 - 1.99	1811	1.09	0.97 - 1.50	1119	1.17	0.99 - 1.20	1159	1.04
Yogurt	Yogurt	4-6 oz	0.59 - 1.99	801	0.90	1.50	2375	1.50	0.69 - 1.00	636	0.75
Yogurt	Greek	32 oz	4.99 - 6.49	792	5.80	6.49	74	6.49	5.09	67	5.09
Yogurt	Yogurt	32 oz	2.69 - 5.99	1033	3.97						

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		8 oz	2.49	65	2.49	2.96	485	2.96	4.29	305	4.29
Butter		1 lb	2.89 - 4.99	1496	3.05	2.99 - 5.49	2948	4.15	2.99 - 3.99	565	3.53
Cheese	Natural Varieties	6-8 oz Block	1.49 - 3.29	915	2.45	1.99 - 2.69	442	2.38	1.49 - 9.99	2528	6.00
Cheese	Natural Varieties	6-8 oz Shred	1.49 - 3.00	2425	2.50	1.99 - 3.50	1472	2.60	1.49 - 2.50	538	2.00
Cheese	Natural Varieties	6-8 oz Sliced	1.67 - 3.00	1336	2.45	1.99 - 2.99	1009	2.52	1.49 - 2.50	305	2.14
Cheese	Natural Varieties	1 lb Block				3.99	177	3.99			
Cheese	Natural Varieties	1 lb Shred				3.99 - 4.99	287	4.37			
Cheese	Natural Varieties	2 lb Block	5.49	107	5.49	5.99	390	5.99	7.49 - 11.99	1290	9.18
Cheese	Natural Varieties	2 lb Shred	5.49 - 8.99	232	6.86	5.99 - 8.99	614	6.26	5.00 - 7.49	476	6.85
Cottage Cheese		24 oz	4.89	65	4.89						
Cream Cheese		8 oz	1.59 - 2.49	126	2.05	2.99 - 3.99	728	3.48	1.49 - 3.48	191	2.33
Cream Cheese		12 oz							2.79	305	2.79
Eggnog		Quart							3.49	61	3.49
Eggnog		Half Gallon	6.49	107	6.49						
Flavored Milk	All Fat Tests	Half Gallon							1.59	184	1.59
Ice Cream		14-16 oz	3.49 - 4.99	1378	3.72	2.50 - 3.99	1808	3.30	1.99 - 4.99	891	3.77
Ice Cream		48-64 oz	1.99 - 7.48	1271	4.73	1.99 - 5.00	1951	3.31	1.99 - 5.00	994	3.55
Milk	All Fat Tests	Half Gallon				2.50	122	2.50	1.59	123	1.59
Milk	All Fat Tests	Gallon	4.89 - 4.98	286	4.93	2.72 - 3.99	786	3.21	2.99	110	2.99
Sour Cream		16 oz	1.69 - 2.69	376	2.27	2.49 - 3.49	351	2.74	1.49 - 1.99	489	1.93
Sour Cream		24 oz	3.49 - 3.99	224	3.75	3.49 - 4.99	462	4.05	2.79 - 2.98	386	2.83
Yogurt	Greek	4-6 oz	0.80 - 1.25	331	1.01	0.99 - 1.29	1411	1.17	0.99 - 1.29	586	1.15
Yogurt	Yogurt	4-6 oz	0.37 - 1.25	415	0.88	0.69 - 1.25	498	1.13	0.59 - 1.49	1106	0.89
Yogurt	Greek	32 oz	5.66 - 6.99	145	6.30	5.09 - 5.99	499	5.79	5.00 - 6.49	415	6.10
Yogurt	Yogurt	32 oz				2.99 - 5.39	606	3.93	2.49 - 3.49	203	3.19

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		8 oz	2.96 - 4.49	20	3.80	5.39	33	5.39
Butter		1 lb	4.49 - 5.84	58	4.83	4.58 - 8.69	96	6.96
Cheese	Natural Varieties	6-8 oz Block	2.49 - 9.49	53	6.22	2.49 - 8.99	119	5.95
Cheese	Natural Varieties	6-8 oz Shred	2.49 - 4.00	59	3.53	2.49 - 6.99	89	4.94
Cheese	Natural Varieties	6-8 oz Sliced	2.49 - 3.00	25	2.72	2.49 - 4.49	26	2.72
Cheese	Natural Varieties	1 lb Shred				4.62 - 8.79	43	7.82
Cheese	Natural Varieties	2 lb Block	8.99 - 12.99	33	10.66			
Cheese	Natural Varieties	2 lb Shred	7.99 - 8.99	13	8.14			
Cottage Cheese		16 oz				5.69	33	5.69
Cottage Cheese		24 oz	4.49 - 4.99	4	4.74			
Cream Cheese		8 oz	1.25 - 3.00	18	2.71	4.99	33	4.99
Eggnog		Half Gallon	6.99	9	6.99			
Ice Cream		14-16 oz	2.49 - 4.99	36	3.97	1.99 - 9.41	81	4.33
Ice Cream		48-64 oz	2.49 - 11.49	87	7.69	4.78 - 7.19	77	5.95
Milk	All Fat Tests	Half Gallon				4.99	33	4.99
Milk	All Fat Tests	Gallon	3.49 - 4.98	20	4.16	6.28 - 8.99	50	8.35
Sour Cream		16 oz	2.89	11	2.89	3.99 - 4.19	66	4.09
Sour Cream		24 oz	3.29 - 4.49	13	3.47	5.49	23	5.49
Yogurt	Greek	4-6 oz	1.25 - 2.00	19	1.29	2.50	33	2.50
Yogurt	Yogurt	4-6 oz	0.79 - 1.50	59	1.25	1.25 - 2.29	99	1.64
Yogurt	Greek	32 oz	6.99	11	6.99	9.39	33	9.39
Yogurt	Yogurt	32 oz				3.49 - 5.49	92	4.44

NATIONAL -- ORGANIC DAIRY PRODUCTS

Dairy								
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		8 oz	621	4.99	308	5.56		
Butter		1 lb	190	8.99	586	7.70		9.99
Cheese	Natural Varieties	6-8 oz Block			158	8.48	1100	6.40
Cheese	Natural Varieties	6-8 oz Shred			655	4.75	228	4.49
Cheese	Natural Varieties	6-8 oz Sliced	114	6.07	309	5.12	555	4.48
Cream Cheese		8 oz	280	4.42			291	4.99
Eggnog		Quart					189	4.24
Flavored Milk	All Fat Tests	Half Gallon					79	6.30
Ice Cream		14-16 oz					764	7.08
Ice Cream		48-64 oz	431	9.99			574	9.78
Milk	All Fat Tests	Half Gallon	4937	4.09	8240	4.19	2343	4.67
Milk	All Fat Tests	Gallon					52	6.99
Sour Cream		16 oz	109	4.57	167	4.26	343	4.00
Yogurt	Yogurt	4-6 oz			184	1.88		
Yogurt	Greek	32 oz	61	4.99			407	6.87
Yogurt	Yogurt	32 oz	604	4.53	1024	5.51	1778	4.91

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
Butter		8 oz	4.99	190	4.99	4.99	94	4.99			
Butter		1 lb	8.99	190	8.99						
Cream Cheese		8 oz							4.99	188	4.99
Ice Cream		48-64 oz				9.99	94	9.99			
Milk	All Fat Tests	Half Gallon	3.97 - 5.99	751	4.29	3.97	1341	3.97	3.97	892	3.97
Yogurt	Yogurt	32 oz	3.99 - 4.99	376	4.50	5.99	94	5.99			

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		8 oz	4.99	118	4.99	4.99	219	4.99			
Cheese	Natural Varieties	6-8 oz Sliced							5.49	81	5.49
Cream Cheese		8 oz	3.25	92	3.25						
Ice Cream		48-64 oz	9.99	118	9.99	9.99	219	9.99			
Milk	All Fat Tests	Half Gallon	3.97	1221	3.97	3.97	485	3.97	3.97	162	3.97
Sour Cream		16 oz				4.57	109	4.57			
Yogurt	Greek	32 oz							4.99	61	4.99
Yogurt	Yogurt	32 oz							3.49	123	3.49

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
Cheese	Natural Varieties	6-8 oz Sliced				7.49	33	7.49
Milk	All Fat Tests	Half Gallon	5.00	9	5.00	4.76 - 8.99	76	8.22
Yogurt	Yogurt	32 oz	4.99	11	4.99			

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

1--Dairy Market News surveys nearly 130 retailers, comprising over 22,000 individual stores, with online weekly advertised features.
2--As of October 1, 2022, the previous year weighted average prices and store counts will be calculated using the date from the prior year that most closely matches the current report date.

USDA Agricultural Marketing Service
U.S. DEPARTMENT OF AGRICULTURE

Dairy Market News

United States Department of Agriculture

Volume 93, Report 44 October 26 – 30, 2026

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