

DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (4/4)

BUTTER: Grade AA closed at \$2.2950. The weekly average for Grade AA is \$2.3290 (-0.0095).

CHEESE: Barrels closed at \$1.6600 and 40# blocks at \$1.6400. The weekly average for barrels is \$1.6605 (+0.0275) and blocks \$1.6455 (+0.0110).

NONFAT DRY MILK: Grade A closed at \$1.1575. The weekly average for Grade A is \$1.1665 (+0.0155).

DRY WHEY: Extra grade dry whey closed at \$0.4900. The weekly average for dry whey is \$0.4935 (-0.0075).

BUTTER HIGHLIGHTS: Domestic retail butter demand continues to vary from steady to stronger. Domestic food service demand is weaker than domestic retail demand. Competitive domestic prices compared to international prices are helping to keep export demand in-line with last week. Cream loads generally continue to be readily available. However, a few butter producers convey cream loads too inexpensive to pass up are no longer around. Many butter manufacturers have their churns running at or near full capacities. Bulk butter overages range from 5 cents below to 6 cents above market, across all regions.

CHEESE HIGHLIGHTS: Cheese plant managers in the East region share active cheese manufacturing schedules. Seasonally strong milk availability has enabled cheese inventories to grow. Some contacts note retail cheese demand remains steady while foodservice demand remains light. Cheesemakers in the Central region relay strong milk availability with spot milk prices falling between \$4.50 to \$2 under Class III. Ample milk availability has allowed cheese stocks to grow. Contacts in the region relay mixed demand. In the West region, both seasonal milk production and cheese production schedules remain strong. Contacts note block cheese inventories are growing faster than barrel cheese inventories. Retail demand continues to trend steady to stronger while foodservice demand is weak.

FLUID MILK HIGHLIGHTS: Spring flush is upon the nation's dairy farmers. From East to West, milk yields are growing in seasonal fashion. Class I intakes are mixed. There are still some inconsistencies with school district intakes, as spring breaks are moving into the rearview mirrors of milk handlers. That said, some contacts say bottlers are not as active as they were earlier in the post-holiday school year. Class III demands are strong, as cheesemakers take advantage of favorably priced milk volumes. Spot milk prices ranged from \$4.50- to \$2-under Class this week. Cream remains generally available across the country, but not at the elevated levels it was just a few weeks ago. Class II and Class III manufacturing has begun to seasonally pick up steam. Cream multiples ranged from 1.00 to 1.20 in the East, 1.00 to 1.18 in the Central, and .85 to 1.10 in the West.

DRY PRODUCTS HIGHLIGHTS: Low/medium heat nonfat dry milk (NDM) prices moved lower in all regions this week. As condensed

skim becomes more available in the early spring, more condensed skim is changing hands at decreasing values. Dry buttermilk prices were steady to lower across the country. Marketers in the West region are a little more reluctant to offer volumes at the same price points as Central/East region suppliers. Dry whey powder prices were mixed in the Central region, lower in the West and steady to lower in the East. Late week market activity showed some resilience according to Midwest market participants. Lactose prices moved higher during the first week of Q2. Whey protein concentrate 34% markets have maintained their recent and notable bullish trend. Dry whole milk prices dipped this week, while rennet and acid casein prices held steady.

ORGANIC DAIRY MARKET NEWS: The NOP Organic Insider sent out on April 1 discussed the Retail Toolkit, which was recently added to the Organic Integrity Learning Center. The NOP Organic Insider sent out on March 28 discussed the National Organic Standards Board (NOSB) Spring 2025 meeting which is scheduled for April 29 - May 1 from noon - 5:00 pm Eastern. The Pennsylvania Monthly Organic Dairy Report released April 4 showed the average price for fluid milk increased in January. The Vermont Monthly Organic Dairy Report released April 4 showed the average price for fluid milk increased in January. The Foreign Agricultural Service (FAS) monthly export data for organic milk categorized as HS-10 code 0401201000 indicated February 2025 organic milk exports were down from January 2025, but up from February 2024. Total organic dairy ads are up in this week's retail ad survey, compared to the prior week's survey. The most advertised organic dairy product this week is milk, which comprises the majority of all organic dairy ads found this week.

NATIONAL RETAIL REPORT: Conventional dairy ads decreased by 13 percent, while organic dairy ads increased by 41 percent for week 14. On the conventional side, butter had the biggest percent increase in ad numbers, which was 85 percent. Cheese was the heaviest advertised conventional dairy commodity. Ice cream stayed ahead of yogurt for the second most heavily advertised conventional commodity spot this week. Conventional butter appeared in ads slightly more often than conventional milk this week. The organic premium for a half gallon container of milk is \$2.89.

FEBRUARY AGRICULTURAL PRICES (NASS): The All Milk price received by farmers was \$23.60 in February, up \$3.00 from February 2024. The alfalfa hay price was \$159.00 in February, down \$42.00 from February 2024. The corn price was \$4.58 in February, up .22 from February 2024. The soybean price was \$10.20 in February, down \$1.70 from February 2024. The milk-feed price ratio was 2.68 in February, up 0.55 from February 2024. The index of prices received by farmers for dairy products during the month of February 2025 was down 2.5 to 117.4.

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DAIRY MARKET NEWS PRICE SUMMARY FOR MARCH 31 - APRIL 4, 2025
PRICES (\$/LB) & CHANGES FROM PREVIOUS PUBLISHED PRICES

Commodity	Range	Mostly	Commodity	Range	Mostly	Commodity	Range	Mostly
NDM								
Central Low/Med. Heat	1.1300 1.2000	1.1500 1.1800						
Change	-0.0200 -0.0200	-0.0100 N.C.						
Central High Heat	1.3000 1.3850							
Change	N.C. -0.0050							
West Low/Med. Heat	1.1000 1.2350	1.1200 1.1700						
Change	-0.0025 -0.0100	-0.0100 N.C.						
West High Heat	1.2225 1.3850							
Change	N.C. N.C.							
DRY WHOLE MILK								
National	1.9300 2.1300							
Change	-0.0100 -0.0100							
BUTTERMILK								
Central/East	1.1400 1.2000							
Change	N.C. -0.0200							
West	1.1500 1.3150	1.1800 1.2400						
Change	-0.0100 N.C.	-0.0200 -0.0200						
WHEY								
Central	0.4000 0.5100	0.4700 0.4850						
Change	-0.0100 0.0100	0.0100 N.C.						
West	0.4600 0.5900	0.4800 0.5500						
Change	-0.0100 -0.0100	-0.0100 -0.0100						
Northeast	0.4500 0.5500							
Change	N.C. -0.0475							
LACTOSE								
Central/West	0.3650 0.4950	0.3750 0.4225						
Change	0.0550 0.0650	0.0075 0.0100						
WPC 34%								
Central/West	1.7800 1.8400	1.8000 1.8375						
Change	0.0300 0.0100	0.0300 0.0125						
CASEIN								
Rennet	3.4500 3.7000							
Change	N.C. N.C.							
Acid	3.5000 3.9500							
Change	N.C. N.C.							
ANIMAL FEED WHEY								
Central	0.3400 0.4000							
Change	-0.0550 -0.0100							