NATIONAL DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (12/27):
BUTTER: Grade AA closed at $1.5500. The weekly average for Grade AA is $1.5800 (+.0215).
CHEESE: Barrels closed at $1.9700 and 40# blocks at $2.0000. The weekly average for barrels is $1.9675 (+.0810) and blocks, $2.0000 (+.0330).

BUTTER HIGHLIGHTS: The butter market is firm behind good sales and lighter supplies throughout the regions. Butter production rates increased this week as additional cream supplies were secured for churning. Export interest is good with more opportunities available as 2013 comes to a close. Inventories are being replenished in most butter plants across the regions. Current bulk butter prices range from 5-9 cents over the market in the Northeast, 5 cents over to 1 cent under the market in the Central, and market to 4 cents under the market in the West, based on the CME, with various time frames and averages used. The National Dairy Retail Report noted the national weighted average advertised price for a 1 pound package of butter was $2.48, down 13 cents from two weeks ago and 27 cents lower than a year ago. Regionally, the best deal was found in the Midwest, at $1.69, while the most expensive butter reported was in the Northeast at $3.79. The number of butter ads went up 29% from two weeks ago. The NASS Cold Storage report shows ending stocks on November 30, totaled 121.4 million pounds, 5% less than a year ago. The Grade AA butter on the CME Group was active with 9 loads sold on Friday, closing down 3.5 cents on the day to $1.5500 and down 3.25 cents from last Friday. Fourteen loads were sold this week.

CHEESE HIGHLIGHTS: Cheese production will see some increases this week as surplus holiday milk becomes available. Smaller plants and many Class I and II production lines will go quiet over the holiday and their milk will clear to larger facilities. Retail sales continue to be good with specials for football bowl and playoff viewers. Cheese prices are higher this week after significantly higher weekly average prices at the CME Group. According to the NASS Cold Storage report, U.S. stocks of cheese (total natural) at the end of November 2013 are 998.5 million pounds, 1% higher than a year ago. In very light holiday week trading at the CME Group, barrels gained 2 cents this week to close at $1.9700 and blocks were unchanged for the week at $2.0000.

FLUID MILK: Farm milk production is steady in most regions, however, is slightly higher in California and New Mexico. Many milk processing plants' milk intakes increased over the holiday week. Processing plants within all regions were able to handle the milk supplies. Bottling demand backed off as schools are on break, but remained steady in Florida, in part, due to tourists and seasonal residents. Additional milk supplies that would have gone into bottling went into many butter/powder and cheese production plants throughout the regions. Cream multiples ranged 1.05-1.25 in the East, 1.05-1.25 in the Central, and 1.19-1.23 in the West. Cream supplies softened and became available after several weeks of tightness. According to the November NASS Milk Production report, milk production for the 23 Selected States totaled 15.0 billion pounds for November 2013, up 0.3% from a year ago. Cow numbers in the 23 Selected States totaled 8.5 million head, 22,000 head more than a year ago. Monthly milk production per cow in the 23 Selected States increased by 1 pound per month from a year ago. The Livestock Slaughter Report noted November 2013 dairy cow slaughter totaled 249,000 head, down 7.4% from a year ago. Year-to-date dairy cow slaughter totals 2.9 million head, 0.9% higher than a year ago.

DRY PRODUCTS: Nonfat dry milk prices moved mostly higher behind a firm market and tight supplies. Production levels increased on the holiday week from additional milk supplies. Prices for dry buttermilk were steady in the West and steady to higher in the Central and East. The market tone is firm throughout the regions due to tight supplies and good demand. Production rates of dry buttermilk are expected to increase as butter operators were able to churn additional available cream supplies. Dry whole milk prices were unchanged on a firm market. Prices of whey moved mostly higher as demand is improving and supplies are tightening. Production rates are mixed. Export interest remains active. Whey protein concentrate 34% prices are unchanged. Some manufacturers are falling behind on contract commitments. Prices for lactose are steady with increased production rates expected.

ORGANIC DAIRY MARKET NEWS (DMN): AMS reports Total Organic Milk Products sales for October 2013, 194 million pounds, were nearly even with (-0.1%) October last year, but January through October sales are 4.7% above the same period last year. Organic Whole Milk sales for October 2013, 56 million pounds, were

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*****SPECIALS THIS ISSUE*****

CME GROUP CASH TRADING

COMMODITY	MONDAY DEC 23	TUESDAY DEC 24	WEDNESDAY DEC 25	THURSDAY DEC 26	FRIDAY DEC 27	:: WEEKLY CHANGE*	:: WEEKLY AVERAGE#
CHEESE BARRELS	$1.9600 (+.0100)	$1.9700 (+.0100)		$1.9700 (N.C.)	$1.9700 (N.C.)	(+.0200)	$1.9675 (+.0810)
40# BLOCKS	$2.0000 (N.C.)	$2.0000 (N.C.)	holiday	$2.0000 (N.C.)	$2.0000 (N.C.)	(N.C.)	$2.0000 (+.0330)
NONFAT DRY MILK EXTRA GRADE	$2.0900 (N.C.)	$2.0900 (N.C.)		$2.0900 (N.C.)	$2.0900 (N.C.)	(N.C.)	$2.0900 (+.0060)
GRADE A	$2.1100 (N.C.)	$2.1100 (N.C.)	no	$2.1100 (N.C.)	$2.1100 (N.C.)	(N.C.)	$2.1100 (+.0040)
BUTTER GRADE AA	$1.6000 (+.0175)	$1.5850 (-.0150)	trading	$1.5850 (N.C.)	$1.5500 (-.0350)	(-.0325)	$1.5800 (+.0215)

CHEESE: carload = 40,000 lbs., BUTTER: carlot = 40,000-43,000 lbs. *Sum of daily changes. # Weekly averages are simple averages of the daily closing prices for the calendar week.
Computed by Dairy Market News for informational purposes. This data is available on the Internet at WWW.AMS.USDA.GOV/DAIRYMARKETNEWS.

NATIONAL DAIRY MARKET NEWS AT A GLANCE

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up 11.5% compared with October last year and up 11.9% year-to-date compared with last year. Traders in secondary market organic dairy powders report seeing more availability of powders in recent months, from organic manufacturers no longer needing the powders. Traders report it to be more challenging now to find new end users for the product. For 2013 overall, organic dairy ad volume leads each of the previous three years. Annual ad volume increased by 11% from 2012 to 2013, nearly doubled from 2011 to 2012, following a decrease of 9% from 2010 to 2011. The U.S. weighted average advertised price of organic milk half gallons is $3.21, down 49 cents from the last reported period. With the conventional half-gallon milk price being $1.48, the organic-conventional half-gallon price spread is $1.73, down 32 cents from the last period following a decrease of 63 cents two weeks ago. For the first time during 2013 there are no ads for organic yogurt. This last occurred during April, 2011. Nevertheless, organic yogurt ads are up by over 5% from 2012 to 2013, following a decrease of 2% from 2011 to 2012 and a decrease of under 1% from 2010 to 2011.

RETAIL DAIRY MARKET NEWS (DMN): Total ad numbers are up 25% from two weeks ago but down nearly as much from a year ago. Ad numbers for some holiday themed dairy products more than doubled, such as 8 oz. cream cheese (+101%), quart egg nog (+170%), and 16 oz. sour cream (+139%). However, the weighted average U.S. advertised price of each decreased, with cream cheese at $1.32 down 16 cents, egg nog at $2.43 down 38 cents, and sour cream at $1.52 down 2 cents. Product categories with ad number decreases are yogurt, down 28%, and milk, down 23%. Greek yogurt in 4-6 ounce packages has over two and one half times as many ads as all other categories of yogurt combined. The 4-6 oz. Greek yogurt weighted average advertised price, $1.00, is 3 cents above the last report and even with last year. Regular yogurt in 4-6 ounce packs, has an average price of $.52, 6 cents above last report but 2 cents below last year. Cheese ad numbers are up by 44% and this is the largest dairy category. Ads for 8 oz. shredded are narrowly the most numerous of the 5 types of cheese advertised, with an average price down 13 cents to $2.19, which is 13 cents below last year. 8-ounce blocks, at $2.27, are down 14 cents from two weeks ago but down 2 cents from last year. Ice cream features are the third largest category, with ad numbers up 24% from two weeks ago. The current average price for 48-64 oz. containers, $2.94, is 2 cents above two weeks ago. The national weighted average conventional milk price for half gallons is $1.48 and for organic half-gallon milk, $3.21. The organic-conventional half-gallon price spread is $1.73, down 32 cents from the last period, which was down 63 cents from four weeks ago.

COLD STORAGE (NASS): On November 30, U.S. Cold Storage holdings of butter totaled 121.4 million pounds, down 33% from October and down 5% from a year ago. Natural American cheese holdings total 616.1 million pounds, down 2% from October but up 1% from a year ago. Total cheese stocks were 998.5 million pounds, down 2% from October but up 1% from a year ago.

OCTOBER MILK SALES (FMMO & CDFA): During October, 4.5 billion pounds of packaged fluid milk products is estimated to have been sold in the United States. This was 3.5% lower than October 2012. Estimated sales of total conventional fluid milk products decreased 3.6% from October 2012 and estimated sales of total organic fluid milk products decreased 0.1% from a year earlier.

CME GROUP

MONDAY, DECEMBER 23, 2013
CHEESE -- SALES: NONE; LAST BID UNFILLED: 1 CAR BARRELS @ $1.9600; LAST OFFER UNCOVERED: NONE
NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
BUTTER -- SALES: 1 CAR GRADE AA @ $1.6000; LAST BID UNFILLED: 1 CAR GRADE AA @ $1.5900; LAST OFFER UNCOVERED: NONE

TUESDAY, DECEMBER 24, 2013
CHEESE -- SALES: NONE; LAST BID UNFILLED: 1 CAR BARRELS @ $1.9700; LAST OFFER UNCOVERED: NONE
NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
BUTTER -- SALES: 4 CARS GRADE AA: 1 @ $1.5900, 1 @ $1.5950, 1 @ $1.5900, 1 @ $1.5850; LAST BID UNFILLED: 2 CARS GRADE AA @ $1.5800; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ $1.5975

WEDNESDAY, DECEMBER 25, 2013
HOLIDAY -- NO TRADING

THURSDAY, DECEMBER 26, 2013
CHEESE -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
BUTTER -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE AA @ $1.5800; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ $1.5850

FRIDAY, DECEMBER 27, 2013
CHEESE -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE A @ $2.1000; LAST OFFER UNCOVERED: 1 CAR GRADE A @ $2.1300
BUTTER -- SALES: 9 CARS GRADE AA: 1 @ $1.5800, 1 @ $1.5750, 1 @ $1.5650, 1 @ $1.5550, 2 @ $1.5500, 1 @ $1.5525, 2 @ $1.5500; LAST BID UNFILLED: 3 CARS GRADE AA @ $1.5500; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ $1.5525

BUTTER MARKETS

NORTHEAST

Butter production has increased as a majority of cream supplies are being channeled to churns this holiday week. Production of print butter has declined as most yearend holiday orders have been filled. Bulk butter production has increased with some focus on 82% as export demand remains active. Inventories will begin to rebuild this week. According to the *National Dairy Retail Report*, the weighted average price for a 1 lb. package of butter in the Northeast was $2.75, 27 cents more than the national weighted average price, and 1 cent higher than the previous report. Current bulk butter prices for domestic sales are 5-8 cents over the market on the CME Group with various time frames and averages used. Bulk butter prices for export are above the upper end of the range. The butter price on the CME Group declined $0.0150 on Tuesday and closed at $1.5850. In the 5 trading sessions leading up to the holiday, the butter price has seen a net gain of $0.0350.

CENTRAL

Central butter prices are hanging in longer than some expected, behind good sales and tight supplies. Most butter manufacturers look to replenish depleted inventories after securing additional cream supplies this week. Churn rates are expected to increase. Current bulk butter prices range from 5 cents over the market to a penny under the market, based on the CME, with various time frames and averages used. The Grade AA butter price on the CME Group closed lower on Tuesday to $1.5850, but up a quarter cent on the week. The *National Dairy Retail Report* noted the weighted average advertised price for a 1 lb. package of butter in the Midwest was $2.29, up 7 cents from two weeks ago, but 19 cents lower than the national price. The weighted average price in the South Central was $2.47, an increase of 18 cents from two weeks ago, but a penny lower than the national price. Retail butter ranged from $1.69-$3.49 in the two regions. The national weighted average price was $2.48, down 13 cents from two weeks ago and 27 cents lower than a year ago. The number of butter ads, 10,926, was up 29% from two weeks ago.

WEST

Western butter prices are lower this week, but the market tone is mixed about price direction. Butter production will increase this week as more cream becomes available over the midweek holiday. Butter manufacturers are welcoming the added supply of cream to fill domestic orders through yearend and to begin to build stocks. Large sales during October and November have reduced those stocks and buyers are noting the tighter supplies. In addition, export demand is good and opportunities for offshore sales are available. According to the *National Dairy Retail Report*, U.S. butter prices showed a weighted average price of $2.48 per pound compared to $2.61 two weeks ago and $2.75 a year ago. Butter ads increased 29% from two weeks ago. Western advertised prices ranged from $1.79-3.49 per pound. The weighted average price for butter in the Northwest was $2.49 and the Southwest was $2.87. Butter prices at the CME Group exchange on Tuesday were down 1.5 cents and closed at $1.5850. This negated much of Monday's advance of 1.75 cents. Five loads have sold at the exchange as of Tuesday's pre-holiday close. The market is closed on the 25th. Prices for bulk butter range from market to 4 cents under the market, based on the CME with various time frames and averages used.

COLD STORAGE

The *NASS Cold Storage Report* shows butter in storage on November 30 totaled 121.4 million pounds, 60.4 million pounds less (-33%) than the prior month stocks and 5.9 million pounds less (-5%) than November 2012 stocks.

NATIONAL DAIRY PRODUCTS SALES REPORT

U.S. AVERAGES AND TOTAL POUNDS

WEEK ENDING December 21, 2013	BUTTER	CHEESE 40# BLOCKS	CHEESE BARRELS 38% MOISTURE	DRY WHEY	NDM
	1.6454	1.8888	1.8358	0.5761	1.9625
	1,061,932	10,108,383	10,207,370	8,348,308	17,171,041

Further data and revisions may be found on the internet at: http://www.ams.usda.gov/AMSv1.0/DairyProductMandatoryReporting

CHEESE MARKETS

NORTHEAST

Cheese production is strong in the region as the typical yearend holiday milk supply increases are expanding volumes going to cheese vats. Most cheese makers have experienced good holiday sales and will be rebuilding inventories over the coming weeks. Domestic demand has begun to decline from previous weeks' levels, but export interest remains active. Weekly average cheese prices on the CME Group increased significantly last week and prompted wholesale prices to increase $0.0725 for 40# block and Muenster, Processed 5# slices increased $0.0925, while Swiss cheese was unchanged. According to the National Dairy Retail Report, the weighted average price for 8 oz. cheese blocks in the Northeast was $2.23, 4 cents lower than the national weighted average price and 18 cents lower than the previous report. The weighted average price for 8 oz. shredded cheese in the Northeast was $2.29, 10 cents more than the national weighted average price and 5 cents more than the previous report. The NASS Cold Storage report shows stocks of natural cheese as of November 30, 2013 total 998.5 million pounds, 2% lower compared to October, but 1% more compared to one year ago. American cheese stocks total 616.1 million pounds, down 2% from one month ago, but 1% higher than one year ago. Other natural cheese totaled 356.4 million pounds, 3% less than one month ago, but 4% more compared to one year ago. Swiss cheese totaled 26.0 million pounds, down 7% from one month ago and 16% less than one year ago. Cheese prices were mixed on the CME Group Tuesday as barrels advanced 1 cent to close at $1.9700, while blocks were unchanged and closed at $2.0000. In the 5 trading sessions leading up to the holiday, barrels advanced 13 cents, while blocks advanced 5 cents.

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

Cheddar 40# Block	: 2.3600-2.6450
Process 5# Sliced	: 2.1100-2.5900
Muenster	: 2.3800-2.7400
Grade A Swiss Cuts 10 - 14#	: 3.4575-3.7800

MIDWEST

Many cheese plants, especially larger plants and firms with multiple plants, will be in operation over Christmas. Milk output is rising and these plants are scheduled to run 7 days a week through the holidays to utilize available milk. Some cheese plants will be closed on Christmas Day to help employee goodwill. Some of these plants have sold milk to other cheese plants to accommodate being closed. This milk was sold at flat class delivered. Bottlers who are normal customers for the extra milk did not need it this week. Cheese prices remain strong, with blocks at $2.0000 following the close of Christmas Eve trading and barrels at $1.9700. The National Dairy Retail Report (DMN) found that Midwest ads for 8 ounce shredded cheese have a weighted average advertised price of $2.11, 8 cents lower than the national average. The Midwest average has decreased 26 cents from two weeks ago. For 8 ounce blocks in the Midwest, the average price is $2.17, 10 cents lower than the national average. The Midwest average has decreased 5 cents from two weeks ago. National ad numbers for all cheese categories this period increased by 44% from two weeks ago while Midwest ad numbers for all cheese this period increased by just over 50%. Cold storage stocks of American cheese as of November 30, 2013 in Wisconsin, Michigan, Ohio, Indiana and Illinois, (the East North Central Region), 238.6 million pounds, are 95% of October 31 while national stocks, 616.1 million pounds, are 98% of October 31. Regional stocks are 92% of last year while national stocks are 101% of last year. Stocks of other cheese as of November 30, 2013 in the five regional states, 254.2 million pounds, are 97% of October 31, the same percentage as national stocks, 356.4 million pounds. Regional stocks are 102% of last year and national stocks are 104% of last year.

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

Process American 5# Loaf	: 1.9875-2.3475
Brick And/Or Muenster 5#	: 2.3400-2.7650
Cheddar 40# Block	: 2.0450-2.4625
Monterey Jack 10#	: 2.3150-2.5200
Blue 5#	: 2.6075-3.5950
Mozzarella 5 - 6# (Low Moisture, Part Skim)	: 2.1850-3.0800
Grade A Swiss Cuts 6 - 9#	: 2.9750-3.0925

WEST

Wholesale prices for Western cheese were markedly higher this week. Cheese production should see some increase this week as some other manufacturing plants close for the midweek holiday. Domestic cheese sales are good with retail demand helping to clear American and aged cheese inventories. Cheese stocks are adequate for current demand. According to the NASS Cold Storage report, U.S. stocks of cheese (total natural) at the end of November 2013 are 998.5 million pounds, 1% higher or 12.6 million pounds more than November 30, 2012. American stocks were 1% higher, other natural stocks were 4% higher, but Swiss stocks were down 16% compared to a year ago. Advertised U.S. cheese prices as reported in the National Dairy Retail Report showed prices were both higher and lower from two weeks ago. Packages of 8 oz. shred, 8 oz. blocks, and 1 lb. blocks were lower, while 2 lb. blocks and 1 lb. shreds were higher. Combined cheese advertising was up 44% from two weeks ago. The price for the 2 pound block in the West ranged from $4.99-8.99 per package. Pre-holiday trading for cheese at the CME Group was light on Tuesday. Barrel prices closed 1 cent higher at $1.9700. Blocks were unchanged at $2.0000. There have been no sales reported for the first two days of the week.

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

Process 5# Loaf	: 2.0175-2.2750
Cheddar 40# Block	: 2.0825-2.4350
Cheddar 10# Cuts	: 2.2625-2.4825
Monterey Jack 10#	: 2.2725-2.4325
Grade A Swiss Cuts 6 - 9#	: 3.0350-3.4650

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CHEESE MARKETS

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FOREIGN

Sales of imported cheeses have been very good this season and now sales volumes are expected to decline, which is typical. Importers are reviewing their inventories and making adjustments to their upcoming January orders. A significant increase on the CME Group's weekly average block price prompted a $0.0725 increase in wholesale prices for domestic foreign type cheeses. Swiss cuts and imported cheese prices were unchanged. December 31 is the last day for licensed importers to make entries to fulfill the 85% requirement of their 2013 license amount.

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

	NEW YORK	
VARIETY	IMPORTED	DOMESTIC
Blue	2.6400-5.2200	2.5000-3.9875*
Gorgonzola	3.4900-6.6900	3.0025-3.4150*
Parmesan (Italy)	-0-	3.8900-5.9800*
Provolone (Italy)	-0-	2.5425-2.7000*
Romano (Cows Milk)	-0-	3.6900-5.8400*
Sardo Romano (Argentine)	2.8500-3.6900	-0-
Reggianito (Argentine)	3.2900-4.4600	-0-
Jarlsberg-(Brand)	2.9500-5.6300	-0-
Swiss Cuts Switzerland	-0-	3.5550-3.8775
Swiss Cuts Finnish	2.5900-2.8500	-0-

* = Price change.

WEEKLY COLD STORAGE HOLDINGS - SELECTED STORAGE CENTERS
IN THOUSAND POUNDS - INCLUDING GOVERNMENT STOCKS

	BUTTER	CHEESE
12/23/13	7,019	95,337
12/01/13	7,212	101,126
CHANGE	-193	-5,789
% CHANGE	-3	-6

FLUID MILK AND CREAM

EAST

SPOT SHIPMENTS OF GRADE A MILK INTO OR OUT OF FLORIDA & SOUTHEASTERN STATES

	THIS WEEK		LAST WEEK		LAST YEAR	
	IN	OUT	IN	OUT	IN	OUT
FLORIDA	77	0	90	0	0	94
SOUTHEAST STATES	0	0	0	0	0	0

Manufacturing milk volumes have expanded greatly in the Northeast and Mid-Atlantic regions, which is typical over the yearend holidays. Storms have not been a factor, except in northern New England, where an ice storm has caused transportation delays and power outages. Class I demand has held up in Florida, even though schools are on holiday break, which is a testament to the strong tourist and seasonal resident influx this year. Milk production remains below expectations and has been victim of some unusually warm, humid weather with highs near 90. The current demand/ supply situation has continued spot load imports; compared to last year, when milk was being exported out of state. Class I demand has dropped off considerably in the Southeast region with some bottling plants pushing back loads. Manufacturing milk supplies have numerous plants at capacity levels. Storms have worked their way through the region and are no longer causing transportation problems. The weather outlook over the yearend holiday period has improved with fewer storms in the forecast. Cream demand has weakened and supplies have increased going into the holiday period. Some balancing plants have planned for this week and have buyers for their excess cream supplies. A majority of the cream supply is being channeled to butter production. **Cream multiples for all classes** are lower, due to the heavy supplies, and ranged 1.05-1.25. **Condensed skim** supplies have increased significantly going into the holiday week. Demand has declined with numerous manufacturers on shortened holiday schedules, which is pushing increased volumes to Class IV production. NASS reports milk production for November 2013 in the 23 reported states totaled 15.0 billion pounds, up 0.3% from November 2012. Milk production increased in 3 of the 5 listed states in the Eastern region, with a decline in one state, and one state unchanged, compared to year ago levels. Eastern region production increased 1.1% compared to the same month last year to 2.5 billion pounds. The 5 states showed the following percentage changes in milk production from November 2012 to November 2013 and total milk production this November: Florida, +1.7%, 181 million pounds; New York, +2.1%, 1.1 billion pounds; Pennsylvania, -0.2%, 845 million pounds; Vermont, 0.0%, 207 million pounds; and Virginia, +2.2% at 140 million pounds. Milk cow numbers for November 2013 decreased in 3 of the 5 listed states of the Eastern region with 2 states unchanged. As a region, cow numbers were 6,000 head less compared to the same period last year. Individual state cow numbers compared to November 2012 and cows on farms are: Florida, unchanged, 122,000 head; New York, unchanged, 610,000 head; Pennsylvania, 3,000 decrease, 530,000 head; Vermont, 2,000 decrease, 132,000 head; and Virginia, 1,000 decrease, 94,000 head.

FLUID CREAM AND CONDENSED SKIM PRICES IN TANKLOT QUANTITIES

SPOT PRICES OF CLASS II CREAM, DOLLARS PER LB. BUTTERFAT:

F.O.B. producing plants: Northeast -	1.6364-1.9481
F.O.B. producing plants: Upper Midwest -	1.6364-1.9481

PRICES OF CONDENSED SKIM, DOLLARS PER LB. SOLIDS,
F.O.B. PRODUCING PLANTS:

Northeast - Class II - includes monthly formula prices -	1.98-2.03
Northeast - Class III - spot prices -	1.66-1.71

MIDWEST

Central farm milk production levels are status quo this week with some fear that the recent cold weather in the region will affect production levels. Many milk processors were balancing milk supplies, spot loads ranged from $2.00 under to $0.50 over Class, with the prices being higher than historical trends this week. Bottling demand backed off behind lower sales this week, but is expected to pick back up next week as schools look to refill stocks as classes resume. Additional milk supplies that would have gone into bottling went into butter/powder and cheese production. **Class II cream multiples were lower this week, ranging from 1.05 to 1.25.** NASS *Milk Production* reports November 2013 milk production percentage changes in the Central states ranged from down 5.5% in Missouri to an increase of 7.5% in Kansas from a year ago. The region as a whole had the same production as last November, at 6,042 million pounds. Monthly milk production per cow increased the most in Kansas, with a 40 pound per month increase from a year ago, while it dropped the most in Minnesota and Ohio, 30 pounds per month. Regional cow numbers grew by 23,000 animals or 0.7% compared to last November. The Texas herd led the region by adding 10,000 cows while Missouri's herd reduced by 3,000 head. Milk production for the 23 Selected States totaled 14,979 million pounds for November 2013, up 0.3% from a year ago. Monthly milk production per cow in the 23 Selected States increased by 1 pound per month from a year ago. Cow numbers in the 23 Selected States was 8.5 million head, an increase of 22,000 head from November 2012. The *Livestock Slaughter Report* noted November 2013 dairy cow slaughter totaled 249,000 head, down 7.4% from a year ago. Year-to-date dairy cow slaughter totals 2.868 million head, a 0.9% increase from a year ago. The weekly cow slaughter totaled 63,800 head for the week ending on December 7, down 4,200 head or 6.2% from the comparable week a year ago.

WEST

CALIFORNIA dairy operators report milk production is steady to slightly higher as improved weather settled into the State. November 2013 POOL RECEIPTS of milk in California total 3.16 billion pounds, 0.2% higher compared to November last year, according to CDFA. Year-to-date through November 2013 receipts are 2.5% lower, unadjusted, from the comparable months in 2012. The November Value at Test price is $19.98, $0.61 higher than October and $0.12 higher than November 2012. The percentage of

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FLUID MILK AND CREAM

Continued from page 4

receipts used in Class 1 products is 14.4%. The November quota price is $20.31 and the over quota price is $18.61. These prices are $0.51 higher than October and $0.12 higher than a year ago. In NEW MEXICO, milk handlers report milk production stepped up this week as cows respond to pleasant daytime temperatures. Some additional milk from outside states cleared into New Mexico plants to find processing room. Milk handlers report shipments of milk loads to the East/Southeast are steady to lower as fluid demand is slower for the week. Demand for CREAM is strong into several churning operations this week. Interest from whipping and aerated cream accounts declined, but some churn operators struggled recently to obtain cream, and this looks like the week when more cream loads will clear into butter production. **The Western cream multiple range shifted lower compared to last week, 1.19 – 1.23, depending on Class usage and basing points.** At the CME Group, Grade AA butter closed on Tuesday at $1.5850, 3.5 cents higher than one week ago. Mild weather in the PACIFIC NORTHWEST this week helped to keep milk production at steady levels. Some increases in manufacturing milk supplies are expected over the holiday interrupted week. Processors are eagerly awaiting any additional milk for both Class III and IV use. No problems are anticipated due to weather over the holiday. UTAH and IDAHO milk supplies are steady. Warmer daytime weather has increased comfort levels for cows. Some increased milk is expected for manufacturing plants as many holiday specialty needs are filled and those plants are quiet over the holiday. According to NASS, November *Milk Production* for the 23 surveyed states totals 15.0 billion pounds, up 0.3% from last year. November milk production changes from a year ago for selected Western states are as follows: Arizona +0.9%, California +0.6%, Colorado +3.4%; Idaho -1.8%, New Mexico -0.8%, Oregon -0.5%, Utah +5.8%, and Washington +1.8%. Monthly milk production per cow for the 23 surveyed states was 1,762 pounds, up 1 pound from November 2012. Milk cow numbers on farms in the 23 major States was 8.5 million head for November 2013, 22,000 head more than last year, but 4,000 head less than October 2013. Compared to November 2012, the Arizona herd is +5,000, California +1,000, Colorado +2,000, Idaho -8,000, New Mexico -1,000, Oregon unchanged, Utah +3,000, and Washington +3,000. These 8 Western states are up 5,000 cows compared to last year.

NONFAT DRY MILK, BUTTERMILK & WHOLE MILK

Prices represent carlot/trucklot quantities for domestic and export sales packaged in 25 kg. or 50 lb. bags, or totes, spray process, dollars per pound.

NONFAT DRY MILK - CENTRAL AND EAST

CENTRAL: Nonfat dry milk prices mostly increased on a firm market. Some buyers are showing price resistance to current high price levels. The holidays and road conditions created some trucking problems this week. Many NDM manufacturers received additional milk supplies that would have otherwise gone into bottling, resulting in increased production rates. Domestic demand remains strong while international interest is steady. NDM supplies are tight as many manufacturers are working solely on filling contract obligations. Grade A and Extra Grade remained unchanged Tuesday on the CME Group, closing at $2.11 and $2.09, respectively. Over the past month of trading sessions, both Grade A and Extra Grade NDM have remained steady or increased in price.

EAST: Prices firmed with sales based on indices supporting the market. Production of nonfat dry milk increased as manufacturers work through the heavy influx of holiday milk. Market activity for nonfat dry milk saw limited spot trades, with most sales working through contracts. Supplies are light, but expected to build. Domestic demand has decreased as buyers employ a hand to mouth stance, while determining market condition following the holiday production period.

F.O.B. CENTRAL/EAST: Includes EXTRA GRADE and GRADE A
LOW/MEDIUM HEAT: 2.0275 - 2.1400 MOSTLY: 2.0300 - 2.1000
HIGH HEAT: 2.0675 - 2.1500

NONFAT DRY MILK - WEST

Prices for Western nonfat dry milk shifted higher on index-basis contract loads. Sellers indicate December availability for non-contract loads is tight and some requests are slated for January fulfillment. NDM production shifted into high gear at several Western locations as orders from bottlers and frozen dessert operations declined on either side of the mid-week holiday. Milk processors and milk handlers are finessing delivery schedules throughout the week to NDM and cheese operations so that holding times are optimal and no individual plant is overwhelmed with intake volumes.

F.O.B. WEST: Includes EXTRA GRADE and GRADE A
LOW/MEDIUM HEAT: 1.9550 - 2.1400 MOSTLY: 2.0000 - 2.0600
HIGH HEAT: 1.9800 - 2.1000

DRY BUTTERMILK - CENTRAL AND EAST

CENTRAL: Prices for dry buttermilk moved higher on the top of the range while remaining unchanged on the bottom of the range. The dry buttermilk market tone is firm as product availability has been lower than expected given increasing seasonal production trends. Butter plant operators were able to secure additional cream supplies this week, which is expected to result in additional buttermilk supplies being dried. Domestic interest is strengthening. Dry buttermilk inventories are light.

EAST: Dry buttermilk prices were steady to firm this week as contract indices and F.O.B. spot sales moved prices higher. Dry buttermilk production increased for most manufacturers, due to increases in cream volumes going to churns. The increase in production is welcomed by manufacturers as it gives them a chance to add to their tight supplies. Demand is fairly good as various buyers look for lower priced alternative products to nonfat dry milk. The market undertone is steady to firm.

F.O.B. CENTRAL/EAST: 1.8200 - 1.9200

DRY BUTTERMILK - WEST

Western dry buttermilk prices are steady for the week. The market tone is firm on limited supplies in the West. Manufacturers report production is taking a jump this week as bottler demand is light on either side of the mid-week holiday. With currently light inventories, this week's increases in dry buttermilk production will allow some manufacturers to fill contracts on time, but overall inventories at the end of this week are expected to still be light to comfortable.

F.O.B. WEST: 1.8350 - 1.9300 MOSTLY: 1.8400 - 1.8700

DRY WHOLE MILK - NATIONAL

Prices for dry whole milk are unchanged on a firm market. Production at several facilities is on hold as plant operations send milk intakes to production lines with the fastest turnaround time. This is due to substantially heavier intakes this holiday week as bottling orders shift lower on either side of Wednesday.

F.O.B. PRODUCING PLANT: 2.0000 - 2.1500

CALIFORNIA MANUFACTURING PLANTS - NDM

WEEK ENDING	PRICE	TOTAL SALES	SALES TO CCC
December 20	$1.9321	7,816,839	0
December 13	$1.9190	6,729,853	0

Prices are weighted averages for Extra Grade and Grade A Nonfat Dry Milk, f.o.b. California manufacturing plants. Prices for both periods were influenced by effects of long-term contract sales. Total sales (pounds) include sales to CCC. Compiled by Dairy Marketing Branch, California Department of Food and Agriculture.

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

Central dry whey prices moved mostly higher this week based on various indices and premiums seen in the F.O.B spot market. The market tone is steady with a firm undertone. Some whey manufacturers' dryers are down for seasonal maintenance and updates resulting in lower production rates, while other producers are reporting steady production levels. Domestic dry whey interest remains steady, while international demand is good. Inventories of dry whey are said to be adequate with some buyers having slight problems locating product. ANIMAL FEED WHEY prices moved higher on the bottom of the range and lower on the top of the range on light trading activity.

F.O.B. CENTRAL:	.5225 - .6350	MOSTLY:	.5400 - .5800
F.O.B. CENTRAL: ANIMAL FEED MILK REPLACER:			.4150 - .5500

DRY WHEY - NORTHEAST

Prices moved higher in light trading as sales based on indices expanded the upper end of the range. Dry whey production remains fairly active as heavy holiday week milk volumes clear to cheese plants. Supplies have tightened in recent weeks as export demand remains active. Some plant managers are attempting to build supplies over the yearend holiday period to ensure they have adequate supplies to cover near term commitments. Domestic demand has improved in recent weeks as buyers are considering dry whey as a lower priced alternative protein source. The market undertone is steady to firm.

F.O.B. NORTHEAST: EXTRA GRADE AND GRADE A: .5725 - .6300

DRY WHEY - WEST

Western dry whey prices are fractionally higher on the upper end of both the full range and mostly price series. The market undertone is mostly steady. Whey production is increased slightly due to some extra manufacturing milk becoming available over the holiday. Whey demand is steady for contracted loads with very light spot activity this week. Most immediate needs for this week and the end of the year are completed. Most contract negotiations for 2014 are completed with few last minute deals to be made.

NONHYGROSCOPIC: .5600 - .6175 MOSTLY: .5700 - .6075

WHEY PROTEIN CONCENTRATE - CENTRAL AND WEST

Prices for whey protein concentrate 34% are steady. Contract fulfillment is on time to behind by one – two weeks as some plants manufactured less cheese than anticipated in recent weeks, which also decreased WPC 34% production. Some market participants expressed hope for improved WPC 34% availability after the December/January holiday weeks, as milk volumes clearing into cheese plants trend higher throughout the holiday season.

F.O.B. EXTRA GRADE 34% PROTEIN: 1.4250-1.8800 MOSTLY: 1.6700 - 1.7700

LACTOSE - CENTRAL AND WEST

Lactose prices are steady. Manufacturers report milk availability for cheese production is higher this week, and lactose production is following the same trend. A few buyers completed Q1 contracts this week for additional loads beyond their original contracts. Lactose inventories are variable, ranging from available for unground lactose to tight for 200+ mesh lactose.

Including spot sales and up to 3 month contracts.
F.O.B. EDIBLE, NON PHARMACEUTICAL .5000-.8400 MOSTLY: .5500-.7200

CASEIN - NATIONAL

The casein market is quiet around the yearend holiday period. Sales activity is limited. Pricing levels are generally noted to be firming for Q1 contracts and buoyed by higher prices for Oceania and European sourced caseins. The firmer pricing, better returns, and good world demand for whole milk powder is also impacting casein production.

SPOT SALES AND UP TO 3 MONTH CONTRACTS. PRICES ARE F.O.B., U.S. WAREHOUSE FOR EDIBLE NONRESTRICTED AND VARY ACCORDING TO MESH SIZE AND QUALITY.

RENNET:	4.7000 - 5.0000
ACID:	4.8000 - 5.4000

SUPPORT PURCHASE PRICES FOR DAIRY PRODUCTS EFFECTIVE NOVEMBER 1, 2009

BUTTER Bulk $1.05 per pound; CHEESE 40# Blocks $1.13 per pound; 500# Barrels $1.10; NONFAT DRY MILK $.80 per pound

The CCC Purchase table will no longer be shown unless purchases occur. Last CCC purchase: October 2009

U.S. Dairy Cow Slaughter (000 head) under Federal Inspection & Comparable Week 2012

WEEK ENDING	WEEKLY DAIRY COWS	2013 CUMULATIVE DAIRY COWS	2012 WEEKLY DAIRY COWS	2012 CUMULATIVE DAIRY COWS
12/07/2013	63.8	2,879.9	68.0	2,853.1

WEBSITE: http://www.ams.usda.gov/mnreports/sj_ls714.txt
SOURCE: The slaughter data are gathered and tabulated in a cooperative effort by the Agricultural Marketing Service, The Food Safety and Inspection Service, and the National Agricultural Statistics Service, all of USDA.

CLASS III MILK PRICES (3.5% BF)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2008	19.32	17.03	18.00	16.76	18.18	20.25	18.24	17.32	16.28	17.06	15.51	15.28
2009	10.78	9.31	10.44	10.78	9.84	9.97	9.97	11.20	12.11	12.82	14.08	14.98
2010	14.50	14.28	12.78	12.92	13.38	13.62	13.74	15.18	16.26	16.94	15.44	13.83
2011	13.48	17.00	19.40	16.87	16.52	19.11	21.39	21.67	19.07	18.03	19.07	18.77
2012	17.05	16.06	15.72	15.72	15.23	15.63	16.68	17.73	19.00	21.02	20.83	18.66

CLASS IV MILK PRICES (3.5% BF)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2008	16.29	14.67	14.17	14.56	15.26	15.92	16.60	16.64	15.45	13.62	12.25	10.35
2009	9.59	9.45	9.64	9.82	10.14	10.22	10.15	10.38	11.15	11.86	13.25	15.01
2010	13.85	12.90	12.92	13.73	15.29	15.45	15.75	15.61	16.76	17.15	16.68	15.03
2011	16.42	18.40	19.41	19.78	20.29	21.05	20.33	20.14	19.53	18.41	17.87	16.87
2012	16.56	15.92	15.35	14.80	13.55	13.24	14.45	15.76	17.41	18.54	18.66	17.83

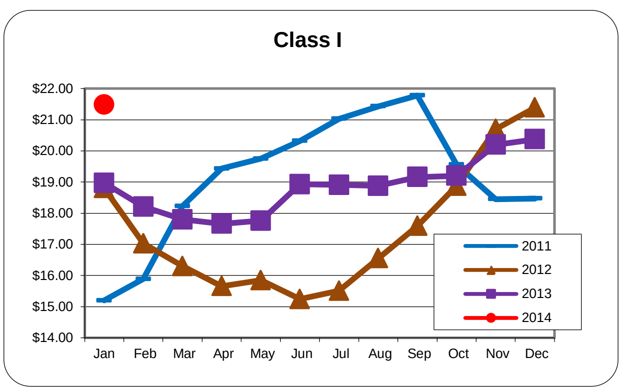
FEDERAL MILK ORDER CLASS PRICES FOR 2013 (3.5%)

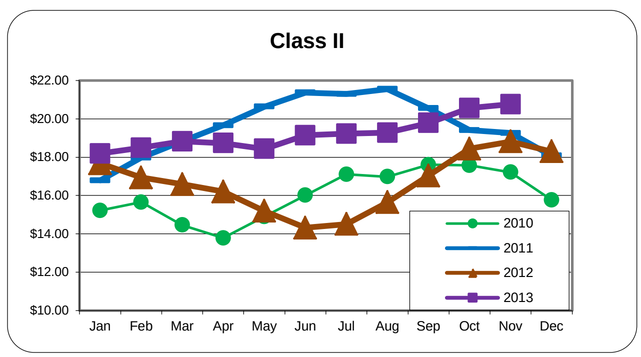
CLASS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
I 1/	18.97	18.21	17.80	17.66	17.76	18.93	18.91	18.88	19.16	19.20	20.20	20.37
II	18.19	18.49	18.82	18.73	18.43	19.14	19.22	19.27	19.78	20.56	20.76	
III	18.14	17.25	16.93	17.59	18.52	18.02	17.38	17.91	18.14	18.22	18.83	
IV	17.63	17.75	17.75	18.10	18.89	18.88	18.90	19.07	19.43	20.17	20.52	

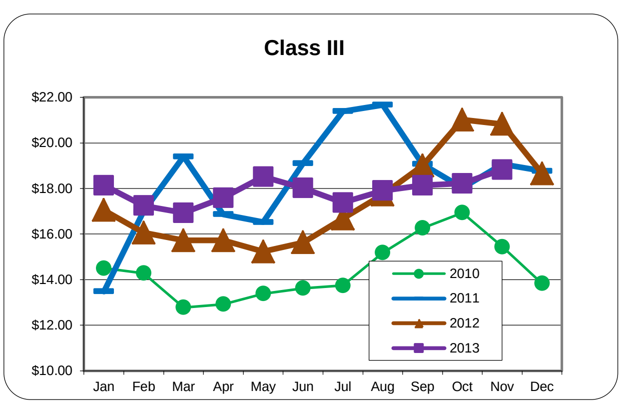
FEDERAL MILK ORDER CLASS PRICES FOR 2014 (3.5%)

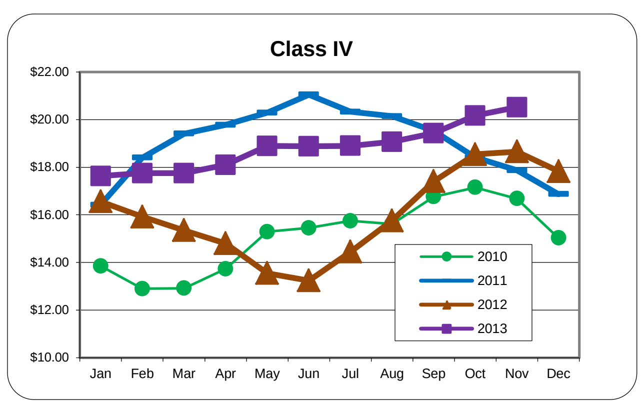
CLASS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
I 1/	21.48											

1/ Specific order differentials to be added to this base price can be found by going to: www.ams.usda.gov/DairyMarketingStatistics; then select “Prices”; and then select “Principal Pricing Points.”









ORGANIC DAIRY MARKET NEWS

Information gathered December 16 –27, 2013

ORGANIC DAIRY FLUID OVERVIEW

Milk Product Sales: AMS reports Total Organic Milk Products sales for October 2013, 194 million pounds, were nearly even with (-0.1%) October last year, but January through October sales are 4.7% above the same period last year.

Organic Whole Milk sales for October 2013, 56 million pounds, were up 11.5% compared with October last year and up 11.9% year-to-date compared with last year.

Organic Reduced Fat Milk sales for September, 59 million pounds, were 11.9% above sales one year earlier and 13.1% above year-to-date sales last year.

In contrast, total conventional milk products sales for October are 3.6% below October last year and 2.7% below year-to-date this year compared with last year.

ESTIMATED TOTAL U.S. SALES OF FLUID MILK PRODUCTS, OCTOBER 2013, WITH COMPARISONS 1/

Product Name	Sales October	Sales Y-T-D	Change from: 2/ Prev Yr.	Change from: 2/ Y-T-D
	Mil. Lbs.		Percent	
Whole Milk	**1,136**	**10,999**	**-0.9**	**-1.4**
Flavored Whole Milk	**52**	**466**	**1.4**	**9.1**
Reduced Fat Milk (2%)	**1,498**	**14,589**	**-2.9**	**-1.9**
Low Fat Milk (1%)	**608**	**5,774**	**-6.3**	**-3.5**
Fat-Free Milk (Skim)	**560**	**5,549**	**-9.5**	**-8.7**
Flavored Fat-Reduced Milk	**403**	**3,110**	**-1.9**	**-0.7**
Buttermilk	**43**	**403**	**3.1**	**3.2**
Tot. Conv. Milk Products 5/	**4,300**	**40,890**	**-3.6**	**-2.7**
Organic Whole Milk	**56**	**507**	**11.5**	**11.9**
Organic Reduced Fat Milk	**59**	**538**	**11.9**	**13.1**
Organic Low Fat Milk	**38**	**375**	**-6.6**	**-1.8**
Organic Fat-Free Milk (Skim)	**36**	**353**	**-7.0**	**-3.6**
Organic Flavored Milk	**5**	**94**	**-59.5**	**-10.4**
Organic Fat-Reduced Milk 3/	**138**	**1,366**	**-4.2**	**2.3**
Tot. Organic Milk Products.	**194**	**1,873**	**-0.1**	**4.7**
Tot. Fluid Milk Prod. 4/	**4,494**	**42,763**	**-3.5**	**-2.4**
Tot Fluid Milk Prod Adj 4/5/	*****	*****	*****	*****

***Total Fluid Milk Products Adjusted for Calendar Composition will not be published until release of "*An Overview of Calendar Composition of Fluid Milk Sales*." 1/ These figures are representative of the consumption of fluid milk products in Federal milk order marketing areas and California, which accounts for approximately 92 percent of total fluid milk sales in the United States. An estimate of total U.S. fluid milk sales is derived by interpolating the remaining 8 percent of sales from the Federal milk order and California data. 2/ Percent changes, as well as sales volumes, unless otherwise noted, are shown on an unadjusted basis; 3/ Total of organic reduced fat, lowfat, skim, flavored, and miscellaneous milk products combined. 4/ Total fluid milk products include the products listed price plus miscellaneous products and eggnog. 5/ Sales volumes and percent changes have been adjusted for calendar composition.**

Milk Price Trends - Regions. The annual national organic half gallon milk weighted average advertised price is derived from the price of a half-gallon for every ad surveyed in all regions during each of the 26 periods each year, divided by the total number of ads.

The price has been consistently increasing over the four complete years of this data series. For 2013, the price is $3.54, up 3.2% from $3.43 in 2012, which was up 3% from $3.33 in 2011, which was up 4.7% from $3.18 in 2010.

The Northeast has consistently been the region with the highest weighted average advertised price during each of the four years with data. The Northeast average has increased from $3.54 in 2010 to $3.75 in 2011 to $3.81 in 2012 to $3.91 this year.

The 2013 annual weighted average advertised organic half gallon milk price and percentage of ads during the year for each region is as follows:

Region	% of Ads	Price
NE	**20%**	**$3.91**
SW	**21%**	**$3.55**
SE	**18%**	**$3.51**
MW	**13%**	**$3.46**
SC	**13%**	**$3.39**
NW	**14%**	**$3.34**

Organic Dairy Powders. Traders in secondary market organic dairy powders report seeing more availability of powders in recent months, from organic manufacturers no longer needing the powders. Traders report it to be more challenging now to find new end users for the product.

ORGANIC DAIRY RETAIL OVERVIEW

NATIONALLY ADVERTISED PRICE COMPARISON

Organic Dairy Overview. For 2013 overall, organic dairy ad volume leads each of the previous three years. Annual ad volume increased by 11% from 2012 to 2013, nearly doubled from 2011 to 2012, following a decrease of 9% from 2010 to 2011.

However, this current bi-weekly data period ended weaker than comparative periods. Year-end organic dairy ad volume is slightly below the previous period, below the bi-weekly average for the year, and below this period last year.

Organic milk ads total 87% of all organic dairy ads, the highest percentage of 2013. Total organic milk ads for 2013 increased by 19% from 2012. 2012 total milk ads were up 80% from 2011.

Holiday themed ads for organic egg nog are the number two most advertised organic dairy product, with 7% of ads, down from 11% two weeks ago. Organic butter accounted for 5% of ads followed by organic sour cream, 1%.

Both organic gallon ad numbers and the percentage compared with organic half gallons, are at the highest level since early September. This period's comparison shows 36% of organic milk ads for organic gallons and 64% for organic half gallons.

Organic gallon ad numbers have not shown a consistent trend over the four years of this data series. From 2010 to 2011, organic gallon ads decreased by 77%. From 2011 to 2012, ads increased by 21%. From 2012 to 2013, ads increased by fourfold.

Organic half gallon ad numbers are up by 13% from 2012 to 2013. This follows a more than doubling from 2011 to 2012, after a 29% decrease from 2010 to 2011.

Advertising information presented is compiled from nearly 14,000 surveyed newspaper supermarket ads for the period December 16, 2013, to December 27, 2013, identifying weekly "specials" and containing organic dairy content. Surveyed ads reflect advertised "specials" and not the range of non-advertised supermarket cooler prices.

Complete results of this bi-weekly survey providing additional graphs, tables, and regional delineation, follow at the end of Dairy Market News, or can be accessed at: http://www.ams.usda.gov/AMSv1.0/DairyRetailReport

CONTINUED ON PAGE 8-A

ORGANIC DAIRY MARKET NEWS

Information gathered December 16 –27, 2013

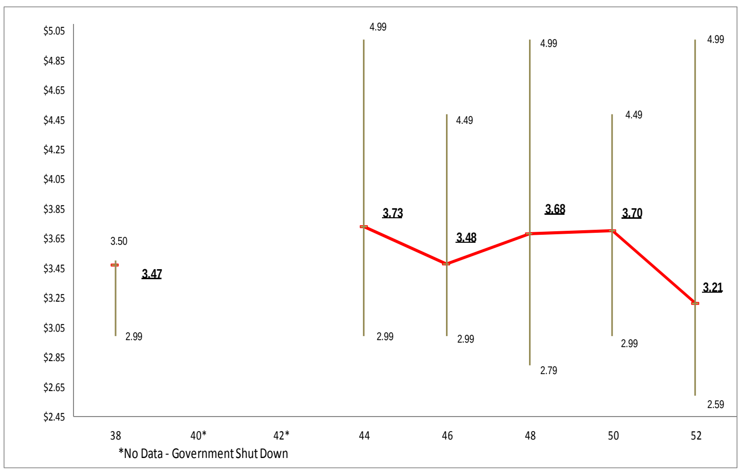
CONTINUED FROM PAGE 8

Regional Organic Dairy Ad Trends. Organic dairy ads appeared in all 6 regions. Regional ad numbers as a percentage of all ads declined in the Northeast and Southeast but increased in the other four regions.

Organic Milk Half Gallons. The U.S. weighted average advertised price of organic milk half gallons is $3.21, down 49 cents from the last reported period.

The price range is up 50 cents at the top to $4.99, and down 40 cents at the bottom to $2.59. One year ago the national average price was $3.44. The highest advertised price, $4.99, is in the Northeast and the lowest, $2.59, is in the South Central Regions.

Advertised Organic Milk Half Gallon Price Range and Weighted Average Advertised Price by 2013 Week



Organic - Conventional Milk Half Gallon Price Spread. The national weighted average organic milk price for half gallons is $3.21 and for conventional half-gallon milk, $1.48. The organic-conventional half-gallon price spread is $1.73, down 32 cents from the last period following a decrease of 63 cents two weeks ago.

Organic Milk Gallons. The national weighted average advertised price for organic gallons is $5.60, up from $5.00 the last reported period. One year ago the average price of organic gallons was $5.62.

Organic Egg Nog. Ad volume for quart size organic egg nog leading into year-end holidays appeared in the Southwest and South Central Regions. Prices ranged from $3.49 to $3.99, with a weighted average price of $3.84. Two weeks ago the average price was $3.55 and one year ago, $3.88.

Organic Butter. 1 pound organic butter ads appeared in the Southeast and Southwest. The national weighted average advertised price, $4.82, is 6 cents below two weeks ago and 81 cents above one year ago. Ad numbers are below average for this year.

Organic butter ad numbers decreased by 24% from 2012 to 2013. This follows several years of increases, up 159% from 2011 to 2012 and up 15% from 2010 to 2011.

Organic Yogurt. For the first time during 2013 there are no ads for organic yogurt. This last occurred during April, 2011. Nevertheless, organic yogurt ads are up by over 5% from 2012 to 2013, following a decrease of 2% from 2011 to 2012 and a decrease of under 1% from 2010 to 2011.

SUPERMARKET PRICE COMPARISON:

Madison, Wisconsin Prices. Non-advertised organic milk, yogurt, butter and cheese prices in a range of food stores in Madison, Wisconsin are compared for this two week period. Stores included a big-box sized local supermarket; 2 regional chain supermarkets; a smaller but full product line food market; and 2 natural food stores; a national discount big box chain store also selling food; and a large local cooperative grocery store. Organic milk available included 2 national brands, 4 private label store brands, and 3 small local or near-by creamery brands, one featuring non-homogenized milk. Cheese available included 2 national brands, 2 store brands, and cheese from 5 other cheese makers.

INFORMATION GATHERED 12/16/2013 - 12/27/2013

ORGANIC MILK, YOGURT, CHEESE, BUTTER PRICE RANGE
2013 REPORTING WEEK 52

	MADISON, WISCONSIN LOW (in Dollars)	HIGH	RANGE
FLUID MILK			
MILK - gallon			
Whole	5.99	7.09	1.10
Reduced fat (2%)	5.99	7.09	1.10
Low fat (1%)	5.99	7.09	1.10
Nonfat (Skim)	5.99	7.09	1.10
MILK - half gallon			
Whole	3.79*	4.89	1.10*
Reduced fat (2%)	3.79*	4.89	1.10*
Low fat (1%)	3.79*	4.89	1.10*
Nonfat (Skim)	3.79*	4.89	1.10*
FLAVMILK - half gallon			
All fat tests	3.99	5.69	1.70
YOGURT			
Yogurt - 4-6 oz			
Yogurt	0.69	1.29	0.60
CHEESE			
Cheese - 8 oz block			
Mozzarella	4.10	5.99	1.89
Mild Cheddar	4.10	5.39	1.29
Monterey Jack	3.29	5.39	2.10
Pepper Jack	3.49	5.99	2.50
Cheese - 6 oz string			
Mozzarella	3.99	5.09	1.10
Colby Jack	3.89	5.69	1.80
BUTTER			
Butter - 1 Pound	4.99	6.39	1.40

*** = Price change from prior reporting period.**

ORGANIC GRAIN AND FEEDSTUFF MARKETS:

Very limited trading on all commodities is attributed to the holidays. Corn and soybean prices were slightly higher on lower traded volumes. Most other commodities were reported as steady with very limited trading. Market activity was moderate for corn and soybeans and light for all other commodities. Demand for feed grade organic corn and soybeans was good. The supply of organic hay was still reported as very light this week.

Additional livestock and grain market news information is available at: www.ams.usda.gov/LSMarketNews

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

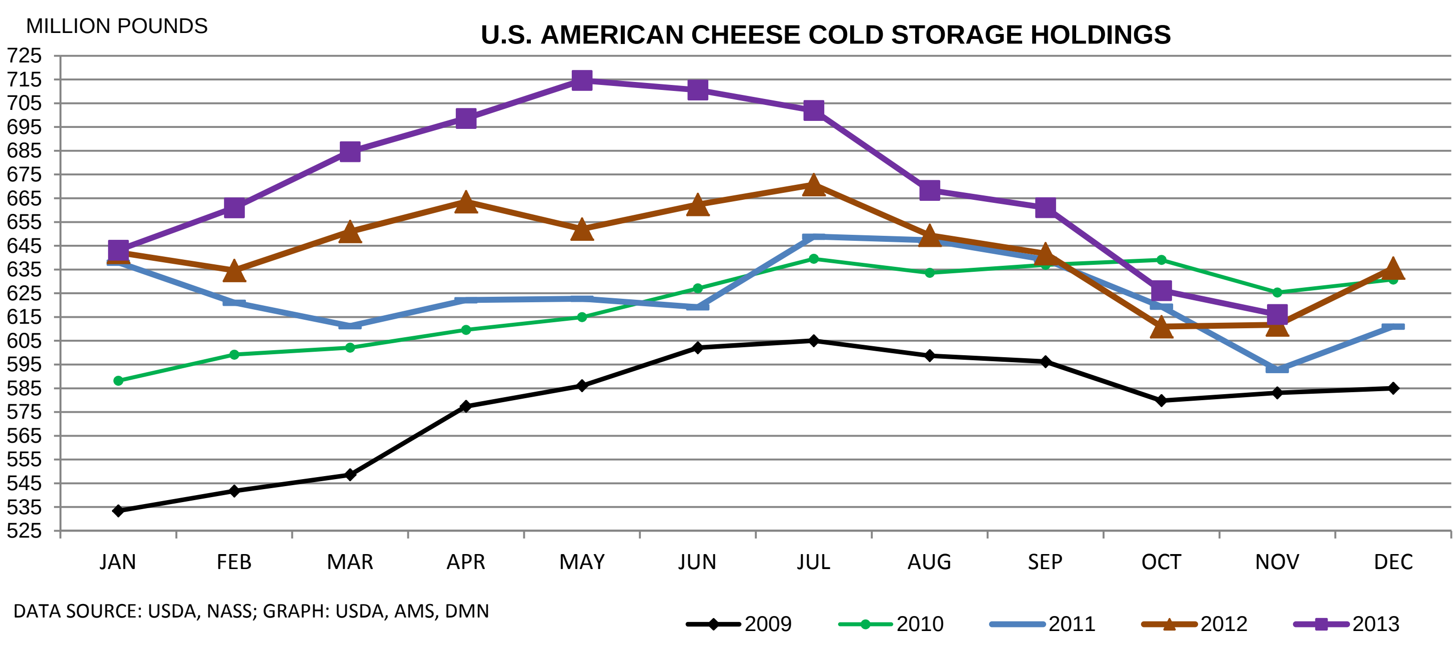
U.S. HOLDINGS OF DAIRY PRODUCTS

COMMODITY	OCT 31, 2011	OCT 31, 2012	REVISED OCT 31, 2013	NOV 30, 2011	NOV 30, 2012	NOV 30, 2013
Butter	130,684	145,098	181,799	93,523	127,282	121,413
Cheese, Natural American	619,376	610,931	626,161	592,773	611,687	616,084
Cheese, Swiss	32,241	30,021	27,923	30,073	30,906	26,023
Cheese, Other Natural	366,010	354,411	365,632	354,919	343,278	356,407
Total Cheese	1,017,627	995,363	1,019,716	977,765	985,871	998,514

NOVEMBER STORAGE HOLDINGS BY REGION

REGION	Natural American Cheese			Butter *			Other Natural Cheese		
	2011	2012	2013	2011	2012	2013	2011	2012	2013
New England	42,737	35,013	50,983	---	---	---	1,154	837	916
Middle Atlantic	44,786	39,744	60,582	---	---	---	17,965	14,314	13,403
East North Central	250,345	258,529	238,645	---	---	---	256,723	249,778	254,197
West North Central	105,812	105,308	93,113	---	---	---	41,128	29,652	39,771
South Atlantic	88	559	652	---	---	---	5,774	4,510	4,963
East South Central	1,278	4,960	3,294	---	---	---	324	14,163	9,352
West South Central	1,555	11,815	8,400	---	---	---	1,154	604	462
Mountain	47,296	56,679	49,415	---	---	---	5,742	7,387	3,252
Pacific	98,876	99,080	111,000	---	---	---	24,955	22,033	30,091
TOTAL	592,773	611,687	616,084	93,523	127,282	121,413	354,919	343,278	356,407

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



COMMERCIAL AND GOVERNMENT STORAGE HOLDINGS, JANUARY 2012 TO DATE

Month	Butter		Natural American Cheese		Nonfat Dry Milk					
	Commercial		Commercial		Total [1/]		Commercial		Government	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
	Million Pounds		Million Pounds		Million Pounds					
January	207	170	643	642	198	157	198	157	0	0
February	238	205	661	635	226	193	226	193	0	0
March	255	208	685	651	232	210	232	210	0	0
April	310	254	699	664	208	226	208	226	0	0
May	322	262	715	652	230	215	230	215	0	0
June	319	243	711	662	230	144	230	144	0	0
July	296	234	702	671	206	129	206	129	0	0
August	264	201	668	649	195	106	194	106	0	0
September	233	196	661	642	147	118	147	118	0	0
October	174	145	629	611	111	104	111	104	0	0
November	121	127	616	612		127		127		0
December		153		636		183		183		0

[1/] Includes instant nonfat dry milk.

Source: U.S. Department of Agriculture. Farm Service Agency. *Summary of Processed Commodities, Septembert 2013*. National Agricultural Statistics Service. *Cold Storage* and *Dairy Products, December 2013*.

OCTOBER MILK SALES

During October, 4.5 billion pounds of packaged fluid milk products is estimated to have been sold in the United States. This was 3.5 percent lower than October 2012. Estimated sales of total conventional fluid milk products decreased 3.6 percent from October 2012 and estimated sales of total organic fluid milk products decreased 0.1 percent from a year earlier.

Editor's Note: Additional data can be found at http://www.ams.usda.gov/AMSv1.0/FluidMilkSalesDataMonthlyandYeartoDate.

ESTIMATED TOTAL U.S. SALES OF FLUID MILK PRODUCTS, OCTOBER 2013, WITH COMPARISONS 1/

Product Name	Sales		Change from: 2/	
	October	Year to Date	Previous Year	Year to Date
	Million Pounds		Percent	
Whole Milk	1,136	10,999	-0.9	-1.4
Flavored Whole Milk	52	466	1.4	9.1
Reduced Fat Milk (2%)	1,498	14,589	-2.9	-1.9
Low Fat Milk (1%)	608	5,774	-6.3	-3.5
Fat-Free Milk (Skim)	560	5,549	-9.5	-8.7
Flavored Fat-Reduced Milk	403	3,110	-1.9	-0.7
Buttermilk	43	403	3.1	3.2
Total Conventional Milk Products 5/	4,300	40,890	-3.6	-2.7
Organic Whole Milk	56	507	11.5	11.9
Organic Reduced Fat Milk	59	538	11.9	13.1
Organic Low Fat Milk	38	375	-.6.6	-1.8
Organic Fat-Free Milk (Skim)	36	353	-7.0	-3.6
Organic Flavored Milk	5	94	-59.5	-10.4
Organic Fat-Reduced Milk 3/	138	1,366	-4.2	2.3
Total Organic Milk Products	194	1,873	-0.1	4.7
Total Fluid Milk Products 4/	4,494	42,763	-3.5	-2.4
Total Fluid Milk Products Adjusted 4/ 5/	*	*	*	*

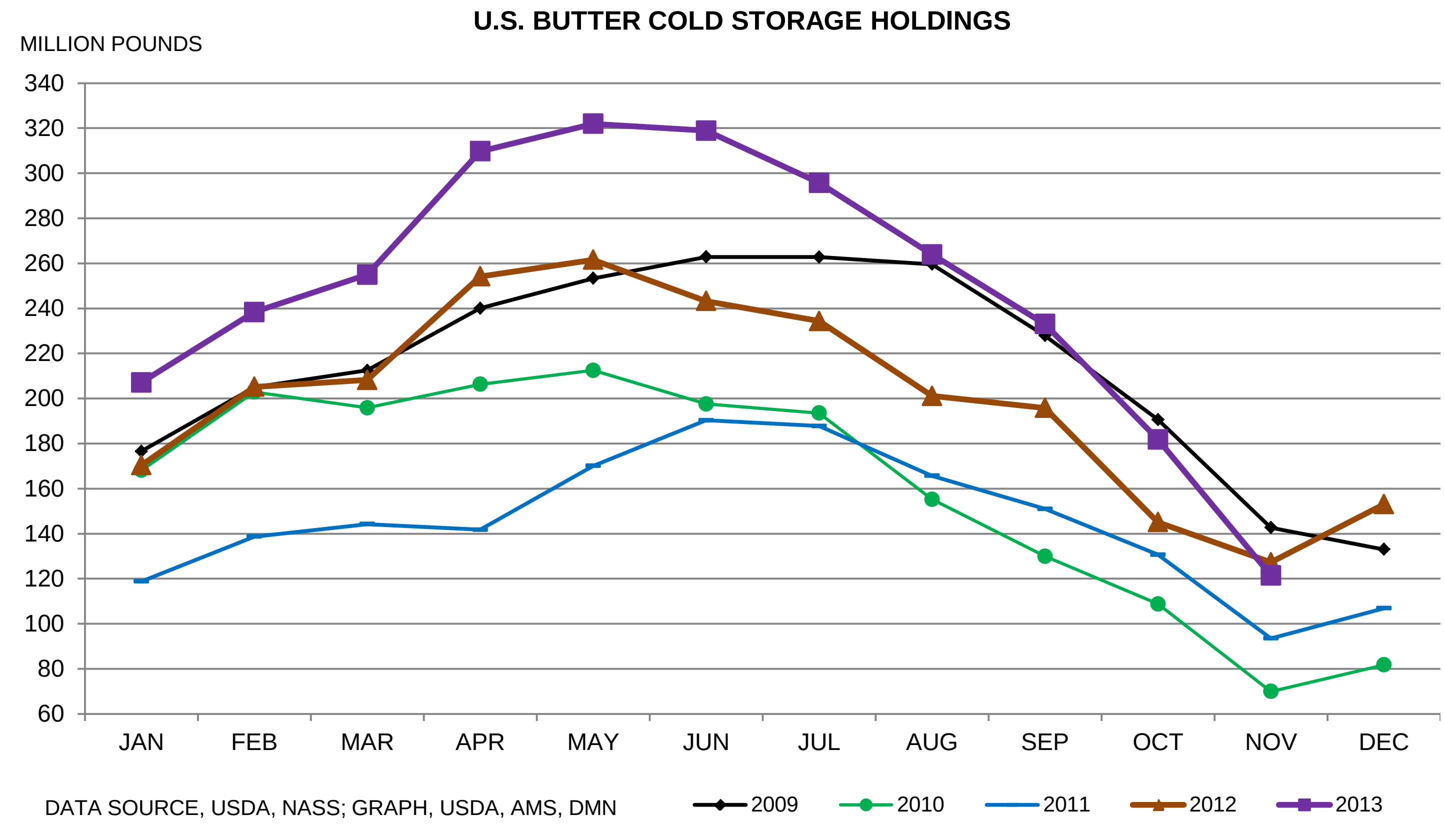
* Total Fluid Milk Products Adjusted for Calendar Composition will not be published until the release of "*An Overview of Calendar Composition of Fluid Milk Sales*." 1/ These figures are representative of the consumption of fluid milk products in Federal milk order marketing areas and California, which account for approximately 92 percent of total fluid milk sales in the United States. An estimate of total U.S. fluid milk sales is derived by interpolating the remaining 8 percent of sales from the Federal milk order and California data. 2/ Percent changes, as well as sales volumes, unless otherwise noted, are shown on an unadjusted basis. 3/ Total of organic reduced fat, lowfat, skim, flavored, and miscellaneous organic milk products combined. 4/ Total fluid milk products include the products listed plus miscellaneous products and eggnog. 5/ Sales volumes and percent changes have been adjusted for calendar composition. Report contact: Daniel Manzoni, Daniel.manzoni@ams.usda.gov or 202-720-2352

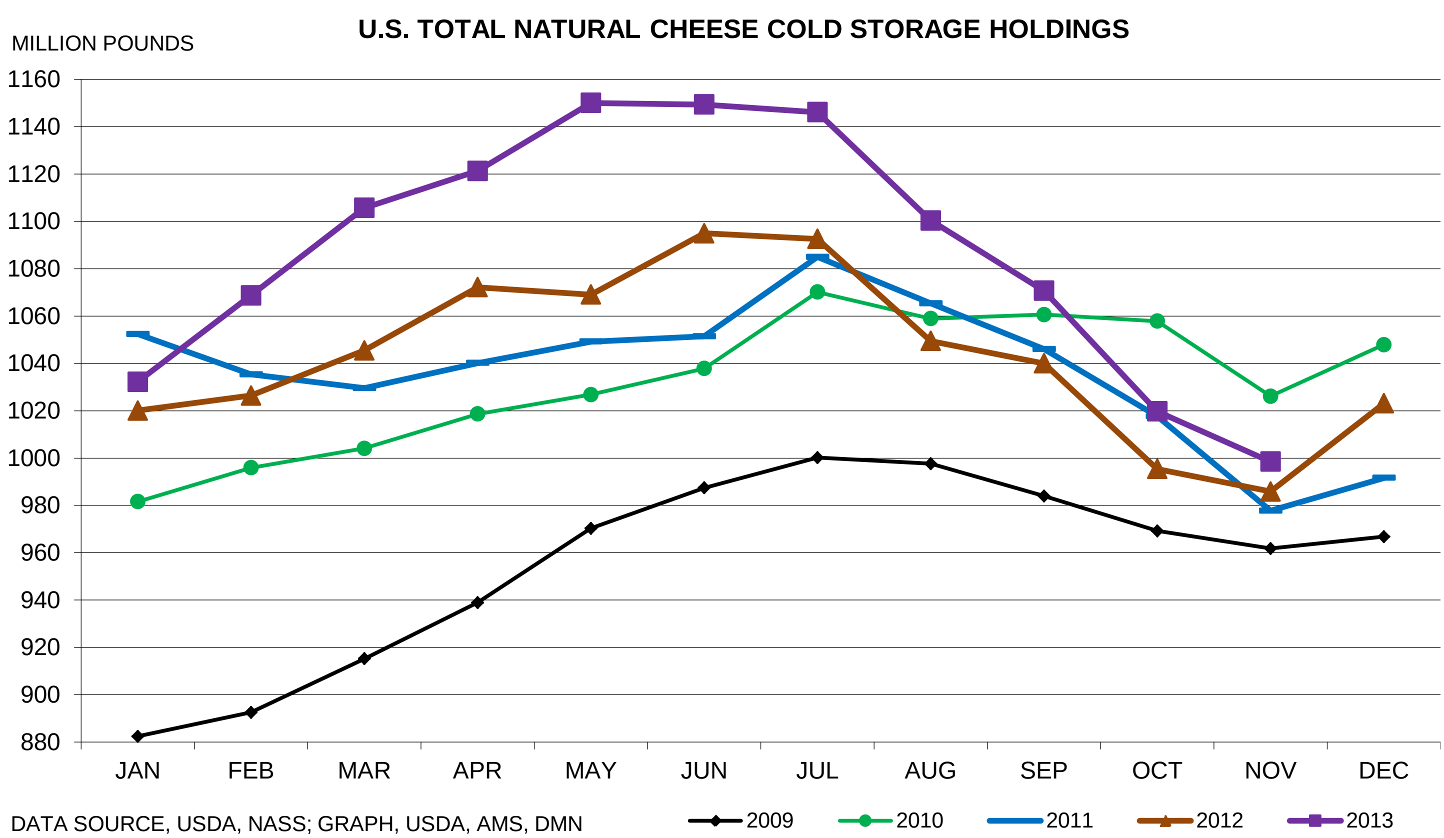
PACKAGED SALES OF TOTAL FLUID MILK PRODUCTS IN FEDERAL MILK ORDERS AND CALIFORNIA, OCTOBER 2013, WITH COMPARISONS 1/

Marketing Area	Order Number	Sales		Change from: 2/	
		October	Year to Date	Previous Year	Year to Date
		Million Pounds		Percent	
Northeast	001	773	7,331	-3.1	-1.9
Appalachian	005	293	2,805	-4.0	-3.7
Florida	006	239	2,323	-2.1	-2.1
Southeast	007	405	3,857	-3.6	-2.8
Upper Midwest	030	350	3,304	-3.3	-3.3
Central	032	385	3,659	-5.5	-2.6
Mideast	033	494	4,680	-5.5	-3.8
Pacific Northwest	124	175	1,731	-9.1	-4.4
Southwest	126	400	3,704	0.3	0.4
Arizona	131	96	929	-4.5	-3.1
California	---	541	5,064	-1.7	-1.4

1/ These figures are representative of the consumption of total fluid milk products in the respective area; see 4/ above for the products included. 2/ Percent changes, as well as sales volumes, are shown on an unadjusted basis.

Source: U.S. Department of Agriculture. California Department of Food and Agriculture. Milk Stabilization Branch. *California Dairy Information Bulletin, October 2013*.


U.S. BUTTER COLD STORAGE HOLDINGS
MILLION POUNDS
340
320
300
280
260
240
220
200
180
160
140
120
100
80
60
JAN
FEB
MAR
APR
MAY
JUN
JUL
AUG
SEP
OCT
NOV
DEC
DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN
2009
2010
2011
2012
2013


U.S. TOTAL NATURAL CHEESE COLD STORAGE HOLDINGS
MILLION POUNDS
1160
1140
1120
1100
1080
1060
1040
1020
1000
980
960
940
920
900
880
JAN
FEB
MAR
APR
MAY
JUN
JUL
AUG
SEP
OCT
NOV
DEC
DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN
2009
2010
2011
2012
2013

Dairy Market News Branch

National Dairy Retail Report

Agricultural Marketing Service

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

Volume 80- Number 52 | Issued Biweekly | Thursday, December 26, 2013

Advertised Prices for Dairy Products at Major Retail Supermarket Outlets 12/16 to 12/27

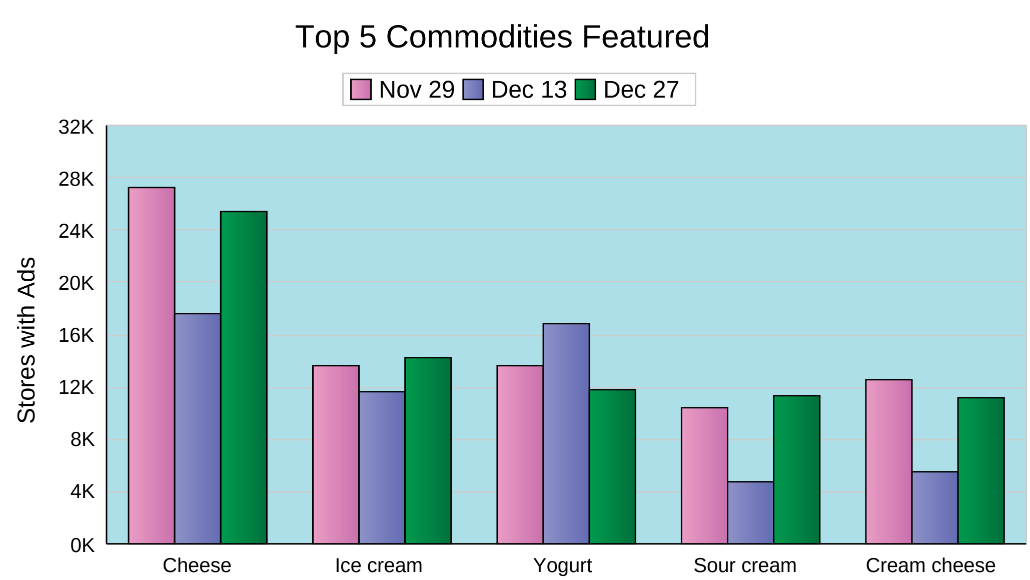
Total ad numbers are up 25% from two weeks ago but down nearly as much from from a year ago. Ad numbers for some holiday themed dairy products more than doubled, such as 8 oz. cream cheese (+101%), quart egg nog (+170%), and 16 oz. sour cream (+139%). However, the weighted average U.S. advertised price of each decreased, with cream cheese at $1.32 down 16 cents, egg nog at $2.43 down 38 cents, and sour cream at $1.52 down 2 cents. Product categories with ad number decreases are yogurt, down 28%, and milk, down 23%.

Greek yogurt in 4-6 ounce packages has over two and one half times as many ads as all other categories of yogurt combined. The 4-6 oz. Greek yogurt weighted average advertised price, $1.00, is 3 cents above the last report and even with last year. Regular yogurt in 4-6 ounce packs, has an average price of $.52, 6 cents above last report but 2 cents below last year.

Cheese ad numbers are up by 44% and this is the largest dairy category. Ads for 8 oz. shredded are narrowly the most numerous of the 5 types of cheese advertised, with an average price down 13 cents to $2.19, which is 13 cents below last year. 8-ounce blocks, at $2.27, are down 14 cents from two weeks ago but down 2 cents from last year.

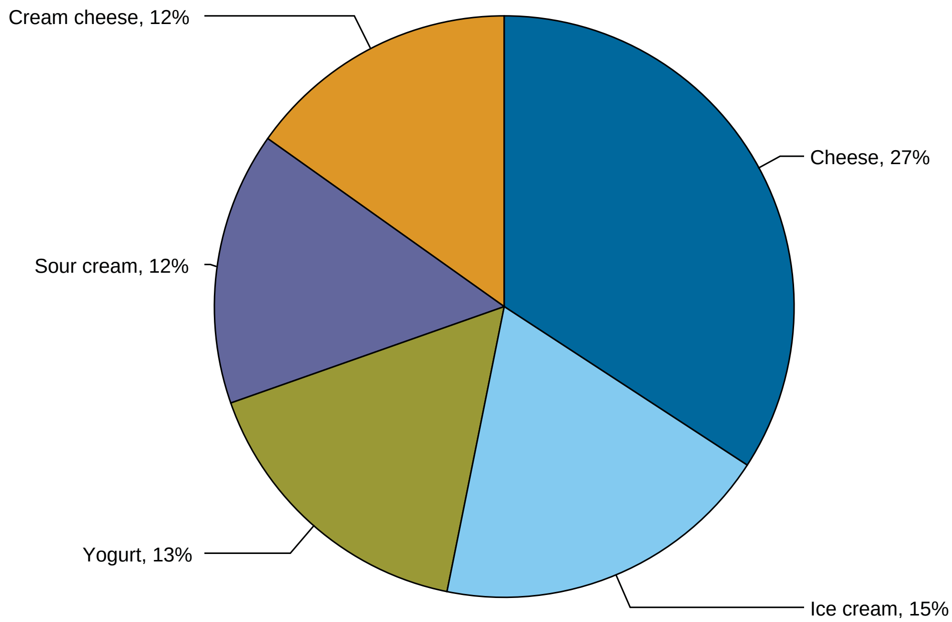
Ice cream features are the third largest category, with ad numbers up 24% from two weeks ago. The current average price for 48-64 oz. containers, $2.94, is 2 cents above two weeks ago.

The national weighted average conventional milk price for half gallons is $1.48 and for organic half-gallon milk, $3.21. The organic-conventional half-gallon price spread is $1.73, down 32 cents from the last period, which was down 63 cents from four weeks ago.

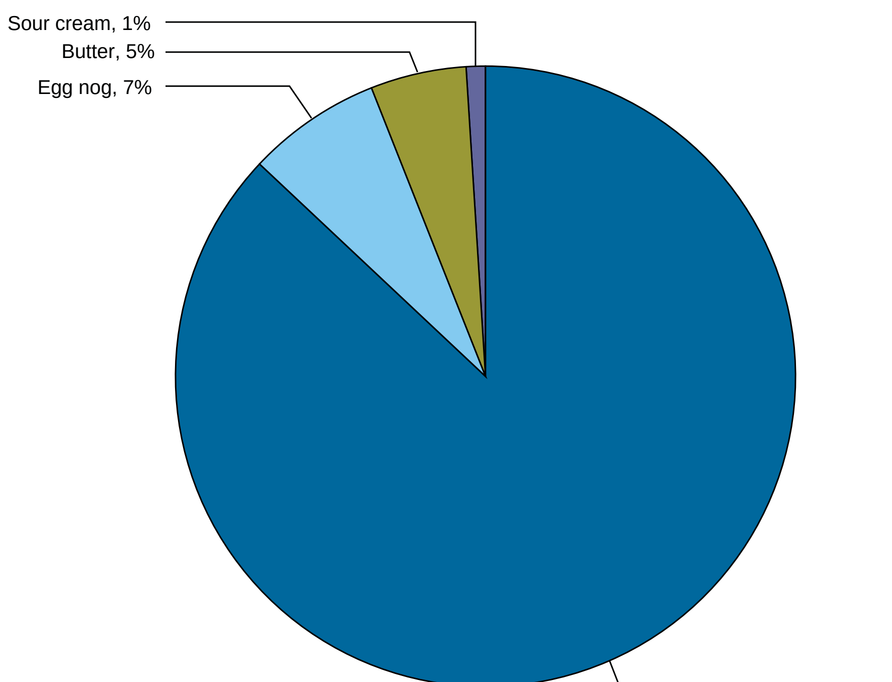


1 **--** Dairy Market News surveys nearly100 retailers, comprising over 14,000 individual stores, with online weekly advertised features.
2 **--** Date range reflects two-week period, however only one data collection per retailer is made during the period.

Top 5 Percentage of Total Conventional Ads



Top 5 Percentage of Total Organic Ads



Wtd Avg - Simple weighted average

NATIONAL -- CONVENTIONAL DAIRY PRODUCTS

Commodity	Type	Pack Size	THIS PERIOD		TWO WEEKS AGO		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		1 #	10926	2.48	8443	2.61	13332	2.75
Cheese	Natural Varieties	8 oz block	10544	2.27	5519	2.41	11640	2.29
Cheese	Natural Varieties	1 # block	1391	3.10	2823	4.12	3713	3.82
Cheese	Natural Varieties	2 # block	2276	7.02	1888	6.89	4016	5.93
Cheese	Natural Varieties	8 oz shred	10674	2.19	5006	2.32	16495	2.32
Cheese	Natural Varieties	1 # shred	467	4.21	2428	3.76	492	4.78
Cottage cheese		16 oz	915	1.98	2877	2.01	971	2.37
Cream cheese		8 oz	11201	1.32	5562	1.48	14038	1.49
Egg nog		quart	1645	2.43	610	2.81	2692	2.65
Egg nog		half gallon	4211	3.44	4238	3.52	7822	3.39
Flavored milk	All fat tests	half gallon	480	2.69	695	2.57	520	2.00
Flavored milk	All fat tests	gallon			204	2.33	160	2.93
Ice cream		48-64oz	14314	2.94	11564	2.92	18709	3.15
Milk	All fat tests	half gallon	172	1.48	197	1.65	706	2.95
Milk	All fat tests	gallon	1247	2.86	1639	2.73	1798	3.12
Sour cream		16 oz	11308	1.52	4728	1.54	13472	1.54
Yogurt	Greek	4-6 oz	8638	1.00	10981	.97	10025	1.00
Yogurt	Greek	32 oz	1410	5.01	465	3.70	639	3.10
Yogurt	Yogurt	4-6 oz	995	.52	4243	.46	3794	.54
Yogurt	Yogurt	32 oz	803	2.02	870	2.25	1078	2.07

REGIONAL -- CONVENTIONAL DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	1.98-3.79	2590	2.75	1.98-3.00	3214	2.15	1.69-3.00	1540	2.29
Cheese	Natural Varieties	8 oz block	1.48-3.29	4181	2.23	1.67-3.00	3282	2.36	1.49-2.50	1392	2.17
Cheese	Natural Varieties	1 # block	1.98-3.99	1391	3.10						
Cheese	Natural Varieties	2 # block	6.99-7.99	344	7.66	6.99	58	6.99			
Cheese	Natural Varieties	8 oz shred	1.66-3.29	2051	2.29	1.67-2.98	2923	2.16	1.66-2.50	1651	2.11
Cheese	Natural Varieties	1 # shred	3.99	63	3.99						
Cottage cheese		16 oz	1.99-2.50	556	2.10	1.99	53	1.99	2.00	70	2.00
Cream cheese		8 oz	0.99-1.66	1826	1.22	0.99-2.03	3250	1.41	0.79-2.00	1523	1.34
Egg nog		quart	2.59-2.99	657	2.89				2.50	227	2.50
Egg nog		half gallon	2.99-4.99	1075	4.02	2.99-3.79	526	3.20	2.89-3.79	629	3.12
Flavored milk	All fat tests	half gallon	2.79-3.49	289	3.36						
Ice cream		48-64oz	1.88-3.99	3539	2.63	2.50-4.99	3696	3.17	2.50-3.98	1404	3.06
Milk	All fat tests	half gallon	1.98	54	1.98						
Milk	All fat tests	gallon				2.99	1023	2.99	2.50	160	2.50
Sour cream		16 oz	0.99-2.69	3832	1.57	1.00-2.39	1753	1.64	0.99-2.00	1581	1.44

Wtd Avg - Simple weighted average

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Yogurt	Greek	4-6 oz	0.95-1.25	2975	1.02	0.88-1.15	2066	.97	0.88-1.00	988	.99
Yogurt	Greek	32 oz	4.99-5.49	500	5.04	4.99	58	4.99	4.99	85	4.99
Yogurt	Yogurt	4-6 oz	0.49-0.60	656	.51	0.50-0.60	241	.57	0.50	98	.50
Yogurt	Yogurt	32 oz	1.77-2.50	659	2.06				1.79	94	1.79

Commodity	Type	Pack Size	SOUTH CENTRAL U.S.			SOUTHWEST U.S.			NORTHWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	1.98-3.49	1040	2.47	1.88-3.49	1794	2.87	1.79-3.29	748	2.49
Cheese	Natural Varieties	8 oz block	1.50-3.00	584	2.18	1.79-2.99	987	2.37	1.50	118	1.50
Cheese	Natural Varieties	2 # block	6.99	234	6.99	6.49-8.99	1182	7.23	4.99-6.99	458	5.99
Cheese	Natural Varieties	8 oz shred	1.88-2.50	1031	2.19	1.79-2.79	2224	2.21	1.50-2.99	794	2.21
Cheese	Natural Varieties	1 # shred	3.99-4.49	404	4.24						
Cottage cheese		16 oz				1.00-2.39	236	1.69			
Cream cheese		8 oz	0.99-1.50	1626	1.13	0.99-1.50	1976	1.28	0.88-2.50	1000	1.50
Egg nog		quart	1.50-2.50	559	2.02				1.99	202	1.99
Egg nog		half gallon	2.99-3.79	419	3.22	2.99-3.49	1134	3.28	2.99-3.50	428	3.40
Flavored milk	All fat tests	half gallon	1.67	191	1.67						
Ice cream		48-64oz	2.49-4.99	1271	3.35	1.99-3.49	3426	2.85	2.50-3.99	978	2.85
Milk	All fat tests	half gallon							1.25	118	1.25
Milk	All fat tests	gallon				1.77	64	1.77			
Sour cream		16 oz	1.00-1.99	1288	1.42	1.00-1.99	2296	1.49	1.00-1.99	558	1.31
Yogurt	Greek	4-6 oz	0.88-1.00	707	.99	1.00	1356	1.00	1.00-1.25	546	1.05
Yogurt	Greek	32 oz	4.99	234	4.99	4.99	533	4.99			
Yogurt	Yogurt	32 oz							1.99	50	1.99

NATIONAL -- ORGANIC DAIRY PRODUCTS

Commodity	Type	Pack Size	THIS PERIOD		TWO WEEKS AGO		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		1 #	248	4.82	378	4.88	2504	4.01
Cheese	Natural Varieties	8 oz block					173	4.99
Cheese	Natural Varieties	8 oz shred					235	3.49
Egg nog		quart	323	3.84	628	3.55	914	3.88
Egg nog		half gallon					80	3.99
Flavored milk	All fat tests	half gallon			235	4.49		
Ice cream		48-64oz					174	5.31
Milk	All fat tests	half gallon	2602	3.21	3313	3.70	2817	3.44

Wtd Avg - Simple weighted average

Milk	All fat tests	gallon	1485	5.60	727	5.00	520	5.62
Milk	All fat tests	8 oz UHT			180	1.00	694	1.00
Sour cream		16 oz	56	2.99				
Yogurt	Greek	4-6 oz					56	1.27
Yogurt	Yogurt	32 oz			286	3.89	300	3.47

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		1 #				4.59	105	4.59			
Milk	All fat tests	half gallon	4.49-4.99	118	4.75	2.99	487	2.99	2.99-3.79	544	3.13
Milk	All fat tests	gallon	5.00	112	5.00	5.00	58	5.00	5.98-6.49	250	6.15
Sour cream		16 oz	2.99	56	2.99						

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		1 #				4.99	143	4.99			
Egg nog		quart	3.49	100	3.49	3.99	143	3.99	3.99	80	3.99
Milk	All fat tests	half gallon	2.59-3.29	376	2.95	2.79-3.49	677	3.21	2.99-3.79	400	3.39
Milk	All fat tests	gallon	5.00-5.69	234	5.33	5.99	533	5.99	5.00	298	5.00

Notice: Effective with Report 12, 2013, the tables breaking out information by national and store brands are no longer available.

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
NATIONAL	Continental United States

Wtd Avg - Simple weighted average

DAIRY MARKET NEWS

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