

NATIONAL DAIRY MARKET NEWS AT A GLANCE**CME GROUP CASH MARKETS (3/21):**

BUTTER: Grade AA closed at \$1.9200. The weekly average for Grade AA is \$1.9070 (+.0230).

CHEESE: Barrels closed at \$2.3100 and 40# blocks at \$2.4275. The weekly average for barrels is \$2.3050 (+.0295) and blocks, \$2.4150 (+.0835).

BUTTER HIGHLIGHTS: Butter prices are strengthening on the U.S. price advantage over most global markets, fostering active export orders. The market tone is mostly firm as supplies are light to moderate and overall demand is improving. Many butter churn operators are running at steady churn rates with adequate cream supplies available, while a few experienced tighter cream conditions resulting in reduced production levels. Butter makers' focus varies amongst the regions between 80% and 82% based on plant location, manufacturing capabilities, and orders left to fill. Some butter manufacturers are busy finishing export sales before transitioning to holiday commitments with a few already finished with Easter orders. Bulk butter prices were unchanged this week, ranging 5-8 cents over the market in the Northeast, from market to 12 cents over in the Central, and from 2 cents over to 4 cents under in the Western region, based on the CME Group and various indexes. At the CME Group, grade AA butter closed higher to \$1.9200 Friday, up 4 cents compared to last Friday's close. The DMN National Dairy Retail Report noted the national weighted average advertised price for a 1 pound package of butter was \$2.74, a 17 cent decrease from two weeks ago, but a 12 cent increase from a year ago. Advertised prices in the survey ranged from \$2.00 to \$3.69. This week, Cooperatives Working Together (CWT) assisted on 2.535 million pounds of 82% butter for export.

CHEESE HIGHLIGHTS: Cheese production continues to build across the country as increased amounts of milk become available for manufacturing. The seasonally expected increases are still falling short of meeting demand. Manufacturers are increasingly turning to NDM and condensed skim to increase vat yields. Despite block prices reaching new record price levels at the CME Group, demand continues to be strong. Both domestic and export buyers are filling most contract orders, but are finding it difficult to access additional spot loads of blocks. Barrel stocks are in a better position. Demand for barrels is being tempered by current high prices. At the CME Group this week, blocks closed Friday at \$2.4275 and barrels closed at \$2.3100. Blocks are up 6.5 cents from last week's close, while barrels are 4.75 cents

higher.

FLUID MILK: Farm milk production is variable throughout the country. The Southern tier of states is further along in the milk production season. Florida dairy operators are reporting steady week to week gains in milk production, while California dairy producers are noting steady volumes from week to week. This may be signaling the arrival of the peak in that state. Milk production in the Pacific Northeast and Northeast is heading higher as weather conditions improve. Bottler demand is declining seasonally. Some areas of the country experienced snowstorms that closed schools and kept children away from school-based feeding programs and pushed some fluid milk demand into next week. Spring break shutdowns are also cycling through all levels of the educational system and decreasing demand for individual serving size milk portions. Cream supplies are seasonally increasing alongside overall rising farm milk production.

DRY PRODUCTS: Dry product markets shifted predominately higher for the week. The market tone for low heat NDM in the Central/East is mixed, but firm in the Western region. International demand continues to draw upon NDM inventories, and domestic contract sales are active. The high heat NDM market is firm with active demand into bakery and other accounts. The dry buttermilk market is mixed, with adequate supplies in the Central/East, but light inventories in the West. Interest is steady into bakery, frozen dessert, and other market sectors. Dry whey markets are firm throughout the country. The usual interregional buying that fills gaps in one region or another is less active this week as supplies are uniformly tight. A firm tone continues in the whey protein concentrate 34% market. End users and resellers are searching for edible WPC 34%, but stocks are below near term needs. The lactose market is firmer as the end of Q1 approaches. Domestic and international buyers are looking for short and long term commitments from lactose producers. Dry whole milk demand from U.S. and global buyers is active and the market is steady. Manufacturers are running a few more whole milk loads through the dryers, as total plant intake volumes allow.

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CME GROUP CASH TRADING

COMMODITY	MONDAY MAR 17	TUESDAY MAR 18	WEDNESDAY MAR 19	THURSDAY MAR 20	FRIDAY MAR 21	WEEKLY CHANGE*	WEEKLY AVERAGE#
CHEESE BARRELS	\$2.3050 (+.0425)	\$2.3050 (N.C.)	\$2.3050 (N.C.)	\$2.3000 (-.0050)	\$2.3100 (+.0100)	:: :: (+.0475)	:: :: \$2.3050 :: (+.0295)
40# BLOCKS	\$2.4000 (+.0375)	\$2.4000 (N.C.)	\$2.4200 (+.0200)	\$2.4275 (+.0075)	\$2.4275 (N.C.)	:: :: (+.0650)	:: :: \$2.4150 :: (+.0835)
NONFAT DRY MILK GRADE A	\$2.0400 (N.C.)	\$2.0400 (N.C.)	\$2.0400 (N.C.)	\$2.0400 (N.C.)	\$2.0500 (+.0100)	:: :: (+.0100)	:: :: \$2.0420 :: (+.0020)
BUTTER GRADE AA	\$1.9000 (+.0200)	\$1.9000 (N.C.)	\$1.9050 (+.0050)	\$1.9100 (+.0050)	\$1.9200 (+.0100)	:: :: (+.0400)	:: :: \$1.9070 :: (+.0230)

NATIONAL DAIRY MARKET NEWS AT A GLANCE

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ORGANIC DAIRY MARKET OVERVIEW (DMN): The U.S. weighted average advertised price of organic milk half gallons is \$3.19, down 33 cents from the last reported period. With conventional milk half gallons having an average advertised price of \$2.52, this results in a conventional-organic price spread of \$.67, the second lowest price spread since this data series began in early 2012. Last year at this time the price spread was \$2.30. Organic milk ad volume is the lowest volume of 2014 and the lowest level since early May last year. The national weighted average advertised price of 4-6 ounce organic Greek yogurt is \$1.00, only 1 cent higher than the national average for 4-6 ounce conventional Greek yogurt. One year ago the weighted average advertised price was \$1.21 and two weeks ago the price was \$1.02. Organic yogurt ad numbers are at the highest level of the year and higher than the same point of the four previous years going back to the beginning of this data series. Organic Greek yogurt is what generates the advertising interest. Over four times as many ads ran this period for organic Greek yogurt than all other organic yogurt combined. Organic milk production is increasing seasonally in New England and many parts of the Midwest. Organic producers in the Northwest and California continue to struggle to maintain desirable seasonal production, due to feed availability, quality and cost. Production in the Southwest is generally higher.

RETAIL DAIRY MARKET NEWS (DMN): Cheese specials are the narrowly largest category of dairy advertised specials and almost equal to year ago ad volume, even with wholesale prices setting new record highs. Ads for the most advertised cheese category, 8 ounce shredded cheese, increased by 1%. The average price, \$2.44, is up by 10 cents from two weeks ago and up by 13 cents from last year. The second largest cheese category, 8 ounce block, is down by 13% in ad numbers. The average price is \$2.44, unchanged from the last report and up 10 cents from this time last year. Yogurt ads comprise the second largest category of surveyed dairy ads. 4-6 ounce Greek yogurt ad volume comprises the majority of all yogurt ads, with more ads than the other categories combined. The average advertised price of \$.99, is unchanged from two weeks ago but down 1 cent from this period last year. Most of the remaining yogurt ads are for 4-6 ounce yogurt, with an average price of \$.53, up 3 cents from two weeks ago and 4 cents from last year. Ice cream ad volume increased and ad totals make 48-64 ounce ice cream the third most advertised dairy category. The average price, \$2.98, is down 6 cents from two weeks ago and down 21 cents from last year. Conventional milk half gallons have an average advertised price of \$2.52 and organic milk half-gallons have a weighted average advertised price of \$3.19. That results in a conventional-organic price spread of \$.67, the second lowest price spread since this data series began in early 2012. Last year at this time the price spread was \$2.30.

INTERNATIONAL DAIRY MARKET NEWS UPDATE (DMN): At the March 18 GDT event #112, average prices ranged from 10.7% lower to 4.6% higher from the prior event across categories. The all contracts price averages (US\$ per MT) and percent changes from the previous average are: anhydrous milk fat, \$4,578 -10.7%; butter, \$4,534 -4.4%; buttermilk powder, \$5,253 +4.6%; cheddar cheese, \$4,641 -4.1%; lactose, not sold; milk protein concentrate, \$8,837 +3.7%; rennet casein, \$10,533 -10.7%; skim milk powder, \$4,584 -1.7%; and whole milk powder, \$4,439 -5.8%.

FEBRUARY MILK PRODUCTION (NASS): NASS added South Dakota to the monthly estimating program and removed Missouri beginning with this report. Milk production in the 23 major States during February totaled 14.9 billion pounds, up 1.4% from

February 2013. January revised production, at 16.2 billion pounds, was up 1.3% from January 2013. The January revision represented an increase of 104 million pounds (65 billion pounds were related to the South Dakota/Missouri inclusion/exclusion change) or 0.6% from last month's preliminary production estimate. Production per cow in the 23 major States averaged 1,753 pounds for February, 21 pounds above February 2013. The number of milk cows on farms in the 23 major States was 8.51 million head, 13,000 head more than February 2013, but 1,000 head less than January 2014.

APRIL FEDERAL ORDER ADVANCED PRICES (FMMO): Under the Federal milk order pricing system, the base Class I price for April 2014 is \$23.65. This price is derived from the advanced Class IV skim milk pricing factor of \$17.22 and the advanced butterfat pricing factor of \$2.0094. A Class I differential for each order's principle pricing point (county) is added to the base price to determine the Class I Price. The base Class I price increased \$0.01 when compared to the previous month of March 2014. For selected consumer products, the price changes are: whole milk (3.25% milk fat), \$0.001 per gallon; reduced fat milk (2%), \$0.003 per gallon; fat-free (skim milk), \$0.006 per gallon. The advanced Class IV skim milk pricing factor is \$17.22. Thus, the Class II skim milk price for April 2014 is \$17.92, and the Class II nonfat solids price is \$1.9911. Product Price Averages: The two-week product price averages for April 2014 are: butter \$1.8308, nonfat dry milk \$2.1007, cheese \$2.2211 and dry whey \$0.6495.

FEBRUARY PRICE AND POOL HIGHLIGHTS (DY PROGRAMS): Handler reports of receipts and utilization under the Federal milk order system for February have been filed and tabulated. Combined totals for the 10 consolidated orders are being released. During February, more than 9.2 billion pounds of milk were received from producers. This volume of milk is 12.9% lower than the February 2013 volume. In February 2013 and February 2014, there were volumes of milk not pooled due to intraorder disadvantageous price relationships. More than 3.3 billion pounds of producer milk were used in Class I products, 2.7% lower than the previous year. The all-market average Class utilization percentages were: Class I = 35%, Class II = 13%, Class III = 39% and Class IV = 13%. The weighted average statistical uniform price was \$23.95, \$1.65 higher than last month and \$5.25 higher than last year.

JANUARY MILK SALES (FMMO & CDFSA): During January, 4.4 billion pounds of packaged fluid milk products is estimated to have been sold in the United States. This was 0.8% lower than January 2013. Estimated sales of total conventional fluid milk products decreased 1.5% from January 2013 and estimated sales of total organic fluid milk products increased 14.4% from a year earlier. Additional data can be found at <http://www.ams.usda.gov/AMSV1.0/FluidMilkSalesDataMonthlyandYeartoDate>.

CME GROUP

MONDAY, MARCH 17, 2014

CHEESE -- SALES: 5 CARS BARRELS: 1 @ \$2.2600, 1 @ \$2.2550, 1 @ \$2.2450, 1 @ \$2.2950, 1 @ \$2.3050; LAST BID UNFILLED: 1 CAR 40# BLOCKS @ \$2.4000;
 LAST OFFER UNCOVERED: NONE
 NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
 BUTTER -- SALES: 1 CAR GRADE AA @ \$1.9000; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE

TUESDAY, MARCH 18, 2014

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: 2 CARS GRADE AA @ \$1.8900; LAST OFFER UNCOVERED: NONE

WEDNESDAY, MARCH 19, 2014

CHEESE -- SALES: NONE; LAST BID UNFILLED: 1 CAR BARRELS @ \$2.3050; 1 CAR 40# BLOCKS @ \$2.4200; LAST OFFER UNCOVERED: NONE
 NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR GRADE A @ \$2.0400
 BUTTER -- SALES: 1 CAR GRADE AA @ \$1.9000; LAST BID UNFILLED: 1 CAR GRADE A @ \$1.9050; LAST OFFER UNCOVERED: NONE

THURSDAY, MARCH 20, 2014

CHEESE -- SALES: 3 CARS BARRELS: 1 @ \$2.3300, 2 @ \$2.3000; LAST BID UNFILLED: 1 CAR 40# BLOCKS @ \$2.4275; LAST OFFER UNCOVERED: 1 CAR BARRELS @ \$2.3000
 NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
 BUTTER -- SALES: NONE; LAST BID UNFILLED: 2 CARS GRADE AA @ \$1.9100; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ \$1.9200

FRIDAY, MARCH 21, 2014

CHEESE -- SALES: NONE; LAST BID UNFILLED: 1 CAR BARRELS @ \$2.3100; LAST OFFER UNCOVERED: NONE
 NONFAT DRY MILK -- SALES: 4 CARS GRADE A @ \$2.0500; LAST BID UNFILLED: 1 CAR GRADE A @ \$2.0400; LAST OFFER UNCOVERED: 1 CAR GRADE A @ \$2.0500
 BUTTER -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE AA @ \$1.9200; LAST OFFER UNCOVERED: 2 CARS GRADE AA @ \$1.9500

BUTTER MARKETS

NORTHEAST

Some manufacturers completed Easter holiday production schedules this week. Manufacturing cream supplies are mostly balanced, however, some plants are reporting a shortage in supplies. Inventories are being held to a minimal as some butter makers are immediately distributing loads of new product to contractual customers. Export sales are active as domestic demand looks to ease, as holiday orders subside. The market tone is steady. The butter price on the CME Group was unchanged on Tuesday and closed at \$1.90. Prices for bulk butter range from 5-8 cents over the market, based on CME Group with various time frames and averages used. According to the *National Dairy Retail Report*, the weighted average price for a 1 lb. package of butter in the Northeast was \$2.80, 6 cents more than the national weighted average price, and 36 cents less than the previous reporting period. Cooperatives Working Together (CWT) has accepted requests for export assistance to sell 2.535 million pounds of 82% butter unsalted. The product will be delivered March through June 2014. Year-to-date, CWT has assisted member cooperatives in selling 14.309 million pounds of butter.

CENTRAL

Some butter churn operators' production rates were slightly reduced as a result of cream supplies firming up from Easter demand for Class II dairy products. U.S. butter prices continue to have a comparative advantage over most international market prices, keeping U.S. export orders steady to higher. The market tone is firm with print demand improving. Many butter makers are primarily focused on Easter/Passover print orders. However, a few manufacturers are electing to produce 82% unsalted over 80% salted. Inventories are adequate for current demand. Bulk butter prices range from market to 12 cents over the market, based on the

CME Group and various indices. The DMN National Dairy Retail Report noted the weighted average advertised price for a 1 lb. package of butter in the Midwest was \$2.79, 5 cents higher than the national price. The national weighted average price was \$2.74, a 17 cent decrease from two weeks ago, but a 24 cent increase from a year ago. At the CME Group, Grade AA butter increased to \$1.9050 Wednesday, up 2 cents from last Wednesday's close. This week, Cooperatives Working Together (CWT) assisted on 2.535 million pounds of 82% butter for export, which will be delivered March through June.

WEST

Butter prices are stronger this week in the West. The market is showing a firm undertone as buyers are showing good demand. Domestic buyers are looking to increase inventories for upcoming Easter/Passover observances. Print sales are reported to be good. Butter manufacturers are also concentrating on production of 82% butter for export sales. Contract fulfillment of previously sold export sales along with new contracts are keeping butter inventories tight. According to the National Dairy Retail Report, U.S. butter showed a weighted average price of \$2.74 per pound compared to \$2.91 two weeks ago and \$2.50 a year ago. The number of butter ads was down 28% compared to two weeks ago. The weighted average price for butter in the Northwest was \$3.09 and \$2.89 in the Southwest. Butter prices at the CME Group continue to show strength this week. The market moved \$.0200 higher on Monday on a single sale. Tuesday was unchanged and on Wednesday the market closed \$0.0050 cent higher at \$1.9050 on another single sale. Prices for bulk butter range from 2 cents over the market to 4 cents under, based on the CME with various time frames and averages used.

NATIONAL DAIRY PRODUCTS SALES REPORT

U.S. AVERAGES AND TOTAL POUNDS

WEEK ENDING	BUTTER	CHEESE 40# BLOCKS	CHEESE BARRELS 38% MOISTURE	DRY WHEY	NDM
March 15, 2014	1.8396 2,847,855	2.2044 11,084,737	2.2344 9,334,976	0.6506 6,510,617	2.0984 16,344,887

CHEESE MARKETS

NORTHEAST

Cheese production is mostly steady. Milk supplies are sufficient for cheese plants current needs, and expected to increase along seasonal levels. Cheese demand is very good with active sales in both domestic and international markets. The market tone is steady. The weekly average cheese prices, on the CME Group, saw prices surge forward as the weekly average of both barrels and blocks increased \$0.0695 and \$0.0785, respectively. Wholesale prices for 40# block and Muenster moved higher by \$0.0775, while processed 5# sliced changed higher by \$0.0700. Prices for Swiss cheese are unchanged. According to the *National Dairy Retail Report*, the weighted average price for 8 oz. cheese blocks in the Northeast was \$2.39, 5 cents less than national weighted average price and 3 cents more than two weeks ago for the region. The weighted average price for 8 oz. shredded cheese in the Northeast was \$2.41, 3 cents below the national weighted average price and 14 cents less than the previous price report for the region. Cooperatives Working Together (CWT) has accepted requests for export assistance to sell 220,462 pounds of cheddar cheese. The product will be delivered March through June 2014. Year-to-date, CWT has assisted member cooperatives in selling 27.205 million pounds of cheese.

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

Cheddar 40# Block	: 2.7250-3.0100
Process 5# Sliced	: 2.4975-2.9775
Muenster	: 2.7450-3.1050
Grade A Swiss Cuts 10 - 14#	: 3.5500-3.8725

MIDWEST

The Midwest cheese market is strong, both in terms of prices and sales. New price records were set again this week, with blocks closing Wednesday at \$2.4200 and barrels at \$2.3050. Cheese manufacturers are working to meet the demand. More cheese manufacturers have increased production schedules. Some cheese manufacturers are using additional nonfat dry milk and condensed skim to help boost cheese output. Milk production regionally continues to increase which benefits cheesemaking. Spot milk is available for those looking, but the \$2.00 over class price is higher than many cheese manufacturers believe is economically sensible, leaving most to rely on existing contracted and patron milk. The *National Dairy Retail Report* (DMN) found that Midwest ads for 8 ounce shredded cheese have a weighted average advertised price of \$2.11, 33 cents lower than the national average. For 8 ounce blocks in the Midwest, the average price is \$1.96, 48 cents lower than the national average. National ad numbers for all cheese categories this period increased by 8% from two weeks ago. Wholesale cheese prices for process adjusted upward by \$0.0700, Swiss is unchanged and the other varieties adjusted upward by \$0.0775.

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

Process American 5# Loaf	: 2.3750-2.7350
Brick And/Or Muenster 5#	: 2.7050-3.1300
Cheddar 40# Block	: 2.4100-2.8275
Monterey Jack 10#	: 2.6800-2.8850
Blue 5#	: 2.9725-3.9600
Mozzarella 5 - 6# (Low Moisture, Part Skim)	: 2.5500-3.4450
Grade A Swiss Cuts 6 - 9#	: 3.0675-3.1850

WEST

Western cheese prices based on the CME Group weekly average continued to climb higher. Demand remains good for cheese in the face of the higher prices. Increased export sales are keeping cheese stocks tight despite seasonal increases in milk supplies. Cheese production is increasing slowly, but demand is still outstripping current supplies. Block demand is strong as both export and domestic buyers are looking for additional product. Barrel demand is steady with fewer problems sourcing additional stocks. Advertised U.S. cheese prices as reported in the *National Dairy Retail Report* showed the weighted average price for packages of 8 oz. blocks (2.44) unchanged from two weeks ago. Higher prices were reported for packages of 1 lb. shred (\$4.51 +.07), 8 oz. shred (\$2.44 +.10) and the 2 lb. block (\$7.60 + 1.61). One lb. blocks (\$3.73 -.30) were lower for the period. Combined cheese advertising was up 8% from two weeks ago. The price for the 2 pound block in the West ranged from \$5.99-7.99 per package. Both blocks and barrels at the CME Group are continuing their trend higher this week. Barrels recorded 5 sales on Monday as the price moved \$.0425 higher. Wednesday's trading at the CME Group closed unchanged on barrels at \$2.3050. Blocks were bid \$.0375 higher on Monday and closed \$.0200 higher on Wednesday at \$2.4200. The higher bids for blocks were not met with any offers, so no sales were reported for blocks even as new record highs are established.

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

Process 5# Loaf	: 2.4050-2.6625
Cheddar 40# Block	: 2.4475-2.8000
Cheddar 10# Cuts	: 2.6275-2.8475
Monterey Jack 10#	: 2.6375-2.7975
Grade A Swiss Cuts 6 - 9#	: 3.1275-3.5575

FOREIGN

Domestic foreign type cheese prices have increased for the fourth consecutive week, reflecting the increases in the CME Group weekly average block prices. Swiss and imported cheese prices were unchanged. Production of hard cheeses in Europe is active, supported by increased milk volumes going to cheese vats. Aged cheese inventories are adequate for current needs. A decline in Russian demand has reduced overall export demand for European cheeses. The strength of the Euro, compared to the US dollar, will decrease US buyers' purchasing power for EU cheese imports. Notice to importers, license fee payments for the current year must be transmitted no later than May 1.

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CHEESE MARKETS

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Foreign

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

VARIETY	NEW YORK	
	IMPORTED	DOMESTIC
Blue	: 2.6400-5.2200	: 2.8650-4.3525*
Gorgonzola	: 3.6900-6.9700	: 3.3675-3.7800*
Parmesan (Italy)	: -0-	: 4.2550-6.3450*
Provolone (Italy)	: -0-	: 2.9075-3.0650*
Romano (Cows Milk)	: -0-	: 4.0550-6.2050*
Sardo Romano (Argentine)	: 2.8500-3.6900	: -0-
Reggianito (Argentine)	: 3.2900-4.5600	: -0-
Jarlsberg-(Brand)	: 2.9500-5.6300	: -0-
Swiss Cuts Switzerland	: -0-	: 3.6475-3.9700
Swiss Cuts Finnish	: 2.6700-2.9300	: -0-

* = Price change.

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

BUTTER : CHEESE

	:	:
03/17/14	17,719	85,430
03/01/14	14,756	90,985
CHANGE	2,963	-5,555
% CHANGE	20	-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	0	98	0	70	0	54
SOUTHEAST STATES	0	0	0	0	0	0

Florida is experiencing heavy rainfall with accumulations up to 10 inches, during what is typically the region’s dry season. As producers focus on keeping herds close to the barns out of soaked fields, to minimize cow stress level, another concern is the weather’s effect when harvesting hay. Farm production is currently flat, with expectations of improving. Class I demand is falling below anticipated levels due to schools in the region taking spring break earlier than in the past. Exports increased this week to 98, resulting from lesser bottling demand. The Northeast and Mid-Atlantic regions are seeing increases in milk production. Manufacturing milk supplies are reported as ample, prompted by higher production volumes and slowing Class I demand. Southeast milk production is up as the region moves farther into spring flush. Overall, Class I milk demand is fair with bottling orders marginally decreasing. Most manufacturers are seeing milk supplies inch upward. Cream supplies in the East are either in close balance with demand or short for some manufacturers. Strong pulls on cream supplies are coming from seasonal Class II demand and export churn volumes. Spot transactions are somewhat tight, with a few buyers securing additional loads from sellers in other regions. **Cream multiples for all classes range 1.24-1.32 this week. Condensed skim utilization is mixed as some balancing plants channel milk supplies into Class II or Class IV operations, as they fulfill near term contract orders. Seasonal demand for yogurt is falling off in parts of the region. Condense skim supplies had to be cleared by one manufacture in the region, due to a disruption in the drying operation.**

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 - 2.3362-2.4869
 F.O.B. producing plants: Upper Midwest - 2.3738-2.5246

PRICES OF CONDENSED SKIM, DOLLARS PER LB. SOLIDS,
 F.O.B. PRODUCING PLANTS:
 Northeast - Class II - includes monthly formula prices - 2.12-2.15
 Northeast - Class III - spot prices - 2.03-2.06

MIDWEST

Milk production is steady to marginally higher, but below expectations mainly contributed to lower feed quality. Many farms in the southern part of the region are slightly behind the seasonal planting schedule due to colder temperatures and lack of moisture in some areas. Spot loads of milk are becoming available as prices ranged from \$0.50 under Class to \$2.50 over Class. Bottling demand is flat with sporadic sales contingent on location and spring break schedules for schools. Condensed skim supplies are moving heavily. Class II cream multiples increased, ranging from 1.26 to 1.34. Cream cheese, soft serve ice cream, and butter manufacturers’ increased cream supply needs to meet upcoming orders

are firming up supplies. Class III manufacturers are hesitant to sit on inventories given current high prices, making most of their orders for milk supplies in a hand to mouth approach. The weekly Cow Slaughter under Federal Inspection Report shows U.S. dairy cow slaughter for the week ending on March 1, 2014 at 61,200 head, 2,000 head or 3.2% less than the comparable week a year ago. The NASS Milk Production reported February milk production in the 23 Selected States increased 1.4% from a year ago. The Central states included in the report and the changes compared to a year ago: Illinois, -3.2%; Indiana, +1.7%; Iowa, -2.7%; Kansas, +3.6%; Michigan, +0.7%; Minnesota, -2.3%; Ohio, -3.7%; South Dakota, +1.5%; Texas, +3.2% and Wisconsin, -2.0%. Milk cows in the 23 Selected States for February increased 13,000 head from a year ago. February monthly milk production per cow in the 23 Selected States increased 21 pounds compared to a year ago.

WEST

Milk production in CALIFORNIA is trending steady after an early start to the flush. Many dairy producers and processors were unsure during the last two weeks whether the recent sidestepping of intake volumes was a reflection of the arrival of the peak or a reaction to recent storms. Dairy industry representatives are now more certain that the peak of the flush has arrived. Class 1 demand is sluggish, with orders trailing lower as the year advances. Some increased demand from frozen goods is taking additional volumes of condensed skim. Dry conditions persist throughout the state. According to reports this week, of the many water reservoirs in California, only Pyramid Lake’s holdings are above the historical average for this time of year. Other reservoirs range from 38% - 98% of historical averages. Currently, dairy operators are working off of stored feed inventories, but there is some uncertainty about feed availability and pricing once fresh feed is needed. Farm milk production in NEW MEXICO is still trending higher, although the rate of increase from week to week is flattening. Weather is not a hindrance to milk production at this time. Daytime temperatures are comfortable, hovering in the mid 50’s to low 60’s. Sales into Class I stepped higher as various bottling plants reach out to suppliers to manage this week’s demand. Interest from Class II plant operators is also higher compared to one week ago as production of ice cream/frozen desserts shift. ARIZONA milk processors report milk intakes are steady to higher. Daytime and nighttime temperatures are aiding cow comfort. Fluid milk orders are declining seasonally, but sales of milk loads into ice cream and yogurt are increasing steadily. Most requests to move out-of-state milk into a few Arizona plants are being pushed off until after the peak of the flush. Milk pooled on the Arizona Order 131 totaled 390.5 million pounds in February 2014. Class I utilization was 101.1 million pounds and accounted for 25.9% of producer milk. The uniform price was \$23.84 at 3.5% butterfat. The uniform price for the Arizona Order was \$1.38 above last month, and \$5.33 above the same month last year.

CONTINUED ON PAGE 4A

FLUID MILK AND CREAM

CONTINUED FROM PAGE 4

Western CREAM multiples shifted higher, with active buyers from many market sectors looking for cream loads. Cream multiples range from 1.21 to 1.30, depending on Class usage and basing points. Midwestern and Western region ice cream makers are drawing upon Western region cream volumes. They are lengthening production runs and adding production days for some frozen dessert products. Butter production is also active as churn operators work toward fulfilling heavy orders for the upcoming observances. Some cream sellers report there is a shortage of drivers and tankers for cream transportation. That shortage is causing some delays in turnover for tankers. At the CME Group, Grade AA butter closed on Wednesday at \$1.9050, two cents higher than one week ago. Milk production in the PACIFIC NORTHWEST is trending higher. Favorable weather conditions are contributing to increased cow comfort levels and that is helping improve production. No problems are being reported in handling of milk supplies in the region. Class I demand is mostly steady. Increased production of Class II products for Easter/Passover observances is being noted. Production increases for ice cream manufacturers is pulling cream supplies away from some butter plants. Milk pooled on the Pacific Northwest Order 124 totaled 440.3 million pounds in February 2014. Class I utilization accounted for 36.5% of producer milk. UTAH and IDAHO milk supplies are seeing seasonally expected increases. Demand for manufacturing milk continues to surpass supplies. Increased milk pay prices from the good manufacturing demand have dairies looking to make decisions concerning future expansion of their herds. According to NASS, February Milk Production for the 23 surveyed states totals 14.9 billion pounds, 1.4 higher than a year ago. February milk production changes from a year ago for selected Western states are as follows: Arizona +2.2%, California +5.3%, Colorado +6.0%; Idaho +2.6%, New Mexico -1.4%, Oregon +3.1%, Utah +4.0%, and Washington +3.1%. Monthly milk production per cow for the 23 surveyed states was 1,753 pounds, up 21 pounds from February 2013. Milk cow numbers on farms in the 23 major States was 8.511 million head for February 2014, 13,000 head more than last year, and 1,000 head more than January 2014. Compared to February 2013, the Arizona herd is +2,000, California +1,000, Colorado +5,000, Idaho -11,000, New Mexico +1,000, Oregon +1,000, Utah +4,000, and Washington +4,000. These 8 Western states are up 7,000 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: LOW/MEDIUM HEAT nonfat dry milk prices widened with a two tier market of F.O.B spot sales trading lower while an assortment of indexes moved higher. Buyers and end users are mostly only taking committed loads while in a “wait and see” approach for F.O.B spot loads. The market tone is mixed with few strong price direction indications. Manufacturers of low/medium heat NDM production rates are mostly steady, fulfilling contracts with more supplies going towards export. Domestic demand is steady with some increase from cheese makers. Inventories of low/medium heat are in balance. Prices of HIGH HEAT NDM are higher from the movements various indices. The market tone is steady as most manufacturers are busy filling contracted orders previously in place. Demand is steady, coming mainly from domestic sales. Stocks of high heat NDM are adequate. Grade A NDM at the CME Group closed unchanged Wednesday at \$2.0400 and unchanged from last Wednesday’s close.

EAST: Prices for low/medium heat nonfat dry milk fell 3 cents at the bottom but rose 2 cents on top of the range. The mostly series prices increased 2 cents at the top of the range. Price changes for nonfat dry milk result from adjustments based on price indices and F.O.B spot transactions. Production is steady. Contacts indicated that low/medium nonfat dry milk is plentiful in the region. Some inventories are being held to a minimum, as a few balancing plants clear new product right away to international and domestic contracts. Sales are good in both domestic and foreign markets. The market tone is somewhat mixed. High heat nonfat dry milk is clearing through contracts, with very few spot sales. Grade A nonfat dry milk, on the CME, saw prices unchanged on Wednesday, while closing at \$2.04. Over the past 10 trading sessions the current price has been constant.

F.O.B. CENTRAL/EAST: Includes EXTRA GRADE and GRADE A
LOW/MEDIUM HEAT: 2.0000 - 2.1900 MOSTLY: 2.0600 - 2.1700
HIGH HEAT: 2.1800 - 2.2350

NONFAT DRY MILK - WEST

Western nonfat dry milk prices are lower and higher on a mixed market. Manufacturers report contract buyers are taking loads on a regular schedule. Pricing reflects changes in variable indices. F.O.B. spot loads are infrequently available and interest is light. Buyers are taking nonfat dry milk loads as agreed through the first quarter, but are remaining reluctant to contract at current prices for Q2. Various resellers report they are unwilling to take any additional NDM loads, especially without a price discount or market adjutor applied to the price. Market sentiment is growing impatient with upward spiraling NDM prices while NDM production increases seasonally in the Western region and global prices for similar products register biweekly declines. Some buyers are abandoning direct discussions with producers and using indirect markets to cover Q3 needs. Some NDM producers indicate market firmness depends to a significant degree on interest from China. Compared to 2012, China’s 2013 imports of NDM from the U.S. increased 293% and totaled 133.8 million pounds. In January 2014, China’s imports of U.S. NDM totaled 5.5 million pounds, a 666% increase from January 2013. However, China is actively pursuing diversification in fulfilling dairy needs, including building milk-processing plants in foreign countries. Because of this, market participants anticipate a slowdown in demand from China for NDM will appear at some point. Current NDM production in the West region is steady to higher. Handlers are balancing out weekly changes in demands from some cheese plants, and sending additional milk loads into NDM production as needed. Nonfat dry milk inventories are growing steadily. A few plants report in-house storage spaces are filled

and fresh NDM production is clearing to off-site warehousing facilities. A few other manufacturers note holdings are up to 10% higher than usual for this time of year. Western high heat NDM prices shifted higher on each side of the range. Interest is steady to higher into regular accounts. Production is intermittent at a few plants, and being scheduled based on milk intake volumes.

F.O.B. WEST: Includes EXTRA GRADE and GRADE A
LOW/MEDIUM HEAT: 2.0000 - 2.1525 MOSTLY: 2.0700 - 2.1300
HIGH HEAT: 2.1625 - 2.2275

DRY BUTTERMILK - CENTRAL AND EAST

CENTRAL: Prices for dry buttermilk narrowed on a relatively quiet week. The market tone is weakening as supplies are becoming available and domestic buyers are backing off some. Production rates are mixed with some manufacturers increasing rates following butter production while others are reducing levels due to dryer priorities and selling condensed form. Inventories of dry buttermilk are improving.

EAST: Prices for dry buttermilk are mixed, as prices moved higher and lower on the bottom and top of the range, respectively. Price changes for dry buttermilk results from adjustments based on various indices and F.O.B spot transactions. East dry buttermilk volumes are being produced at a moderate level, in some channels. Some plants are reporting shortages in cream supplies, thereby limiting churning capacity for butter makers. Inventories are mixed. Demand for dry buttermilk is uneven. The market undertone is quiet.

F.O.B. CENTRAL/EAST: 1.8400 - 2.0000

DRY BUTTERMILK - WEST

Dry buttermilk prices in the West region are higher in both the range and mostly price series. The dry buttermilk market is firm. This market condition is in step with global market conditions, with the most recent auction at Global Dairy Trade reporting higher prices for Contracts 2 -3, averaging \$2.3827. This is a 4.6% increase compared to the last auction. Domestic interest in dry buttermilk is steady to increasing as bakery operators place orders ahead of the spring baking season. Dry buttermilk production is steady to increasing moderately as some producers indicate dryer timeslots are opening up to allow time for buttermilk processing. Inventories are light.

F.O.B. WEST: 1.9300 - 2.0300 MOSTLY: 1.9500 - 1.9800

DRY WHOLE MILK - NATIONAL

Dry whole milk prices are unchanged on a steady market. Manufacturers report interest from domestic and international buyers is ongoing. Producers are scheduling dry whole milk production to match contract commitments. Cooperatives Working Together (CWT) announced acceptance of export assistance for whole milk powder totaling 1.268 million pounds. Loads are slated for delivery between March and June of 2014. This brings CWT’s total 2014 whole milk powder export obligations to 2.573 million pounds.

F.O.B. PRODUCING PLANT: 2.0500 - 2.2500

CONTINUED ON PAGE 5

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.

CONTINUED FROM PAGE 5**CALIFORNIA MANUFACTURING PLANTS - NDM**

WEEK ENDING	PRICE	TOTAL SALES
March 14	\$2.0490	11,707,965
March 7	\$2.0594	8,535,939

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

DRY WHEY prices moved higher based on F.O.B spot trading and movements of a variety of indexes. The market tone is firm on tight supplies and good demand, but a few signs of price resistance are starting to become prevalent. Dry whey manufacturers are busy fulfilling commitments with production rates steady for the most part. The consistent winter temperatures created ideal conditions for dryers, resulting in fewer off specification loads. Domestic demand is good with a few buyers having problems finding supplies. International interest is active. Inventories of dry whey are limited. Prices of ANIMAL FEED WHEY are steady, but had an increase in F.O.B spot activity. The market tone is firm with a few additional supplies available this week. Domestic demand is good as buyers are actively looking for spot loads.

F.O.B. CENTRAL: .6175 - .6875 MOSTLY: .6175 - .6400
F.O.B. CENTRAL: ANIMAL FEED MILK REPLACER: .4600 - .5925

DRY WHEY - NORTHEAST

Prices for dry whey rose marginally higher at the top of the range. Dry whey production is mixed. Some buyers indicated that whey product is available; however, inventories are reported tight in the region. Spot trades are limited as some buyers continue hand to mouth purchasing, while waiting for the market to break. Domestic and export demand has declined. The market undertone is firm.

F.O.B. NORTHEAST: EXTRA GRADE AND GRADE A: .6450 - .7000

DRY WHEY - WEST

Western dry whey prices continued to show strength this week. The market tone is firm as competing dairy products trade at high levels. Whey production is steady, but remains at a lower level compared to last year. Demand for whey is good with contract sales encompassing the bulk of production. Spot sales are becoming increasingly difficult to source as whey supplies are tight. Export sales are reported to be steady with good demand.

NONHYGROSCOPIC: .6300 - .6750 MOSTLY: .6300 - .6675

WHEY PROTEIN CONCENTRATE - CENTRAL AND WEST

Prices for whey protein concentrate 34% are mostly higher on a firm market. Current uncommitted WPC 34% supplies are below current demand. A sampling of manufacturers revealed some are behind on shipping contract loads of WPC 34%, but a few producers regained on-time status for their shipments. Buyer interest from the edible market is active, while feed blenders are turning to more affordable protein sources. WPC 34% resellers and producers note that, along with the requests from regular spot market buyers, they are also receiving requests from market participants who have recently

learned that contract loads are being reduced. Whey protein concentrate 34% production is mostly higher as whey stream volumes increase seasonally from cheese plants. WPC 34% inventories are steady.

F.O.B. EXTRA GRADE 34% PROTEIN: 1.6200-1.9625 MOSTLY: 1.6800-1.8600

LACTOSE - CENTRAL AND WEST

Lactose prices are steady to higher on firming market. Buyers are actively seeking F.O.B. loads to fill current demand. Variably priced loads are generally carrying moderate price increases for their unground/ground types as demand rebuilds. Manufacturers and buyers are actively working on Q2 contract details. Some international buyers note Q2 lactose is available from European suppliers at competitive prices. Domestic producers report current demand is adequate for them to remain firm on volume/price offers. Lactose producers note the interest from Oceania is rising. Investment in milk processing facilities in that region is active. Many of those facilities are poised to begin production of various protein-standardized products in the near to mid-term. Demand from South and Central American buyers is also trending higher.

Including spot sales and up to 3 month contracts.

F.O.B. EDIBLE, NON PHARMACEUTICAL .4200-.7200 MOSTLY: .5500-.6500

CASEIN - NATIONAL

Prices for casein are steady. Buyers are generally looking toward the start of Q2 as the next opportunity for price adjustment. Currently, F.O.B. spot load offerings are light as supplies are geared toward contract fulfillment. End users are looking toward the major E.U. exporters for indications of Q2 – Q3 supplies. The new milk production season in Europe is off to a promising start, but end product allocations have yet to be determined.

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: 4.9000 - 5.2000
ACID: 5.0000 - 5.4000

U.S. Dairy Cow Slaughter (000 head) under Federal Inspection & Comparable Week 2013

WEEK ENDING	WEEKLY DAIRY COWS	2014 CUMULATIVE DAIRY COWS	2013 WEEKLY DAIRY COWS	2013 CUMULATIVE DAIRY COWS
03/01/2014	61.2	531.2	63.2	580.5

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
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
2013	18.14	17.25	16.93	17.59	18.52	18.02	17.38	17.91	18.14	18.22	18.83	18.95

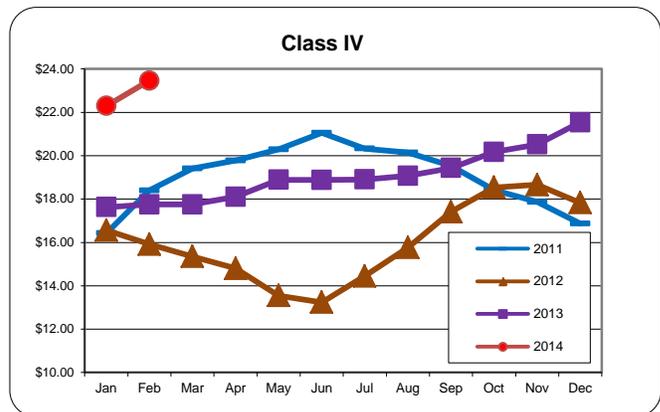
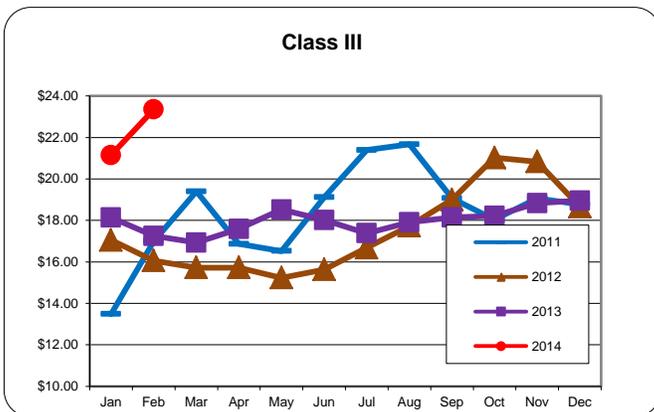
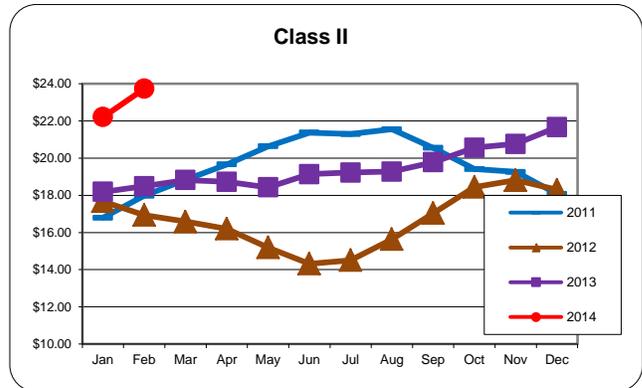
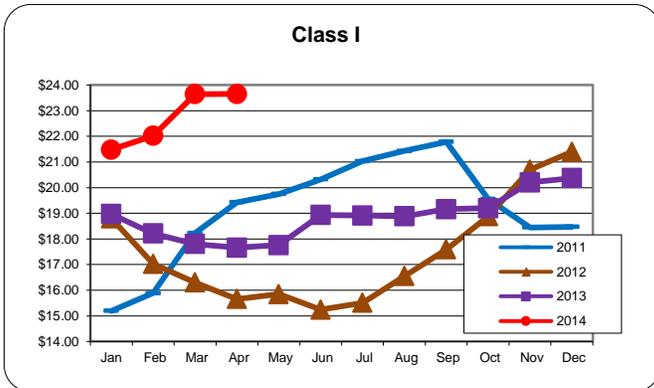
CLASS IV MILK PRICES (3.5%)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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
2013	17.63	17.75	17.75	18.10	18.89	18.88	18.90	19.07	19.43	20.17	20.52	21.54

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	22.02	23.64	23.65								
II	22.21	23.73										
III	21.15	23.35										
IV	22.29	23.46										

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 March 10 - 21, 2014

ORGANIC DAIRY FLUID OVERVIEW

Organic Dairy News. Organic milk production is increasing seasonally in New England and many parts of the Midwest. Organic producers in the Northwest and California continue to struggle to maintain desirable seasonal production, due to feed availability, quality and cost. Production in the Southwest is generally higher.

ORGANIC DAIRY RETAIL OVERVIEW

NATIONALLY ADVERTISED PRICE COMPARISON

Organic Dairy Overview. Organic newspaper ad numbers have increased for three consecutive periods but are still only up to about average for the year.

Organic milk ads are at the lowest percentage of total organic dairy ads in nearly two years, 37%, which is slightly over the annualized bi-weekly average. Organic milk ad volume is the lowest volume of 2014 and the lowest level since early May last year.

Organic yogurt constitutes 49% of organic dairy ads, the first time it has surpassed organic milk ad volume since April last year.

Advertising information presented is compiled from nearly 14,000 surveyed newspaper supermarket ads for the period March 10 to March 21, 2014, 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>

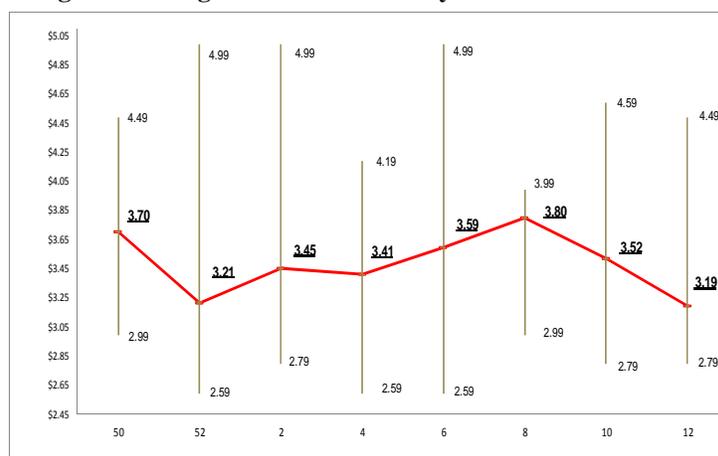
Regional Organic Dairy Ad Trends. Organic dairy ads appeared in all 6 regions. Regional ad numbers as a percentage of all organic dairy ads declined in the Midwest (-48%) and Southeast (-36%), but increased in the Northeast (+140%), South Central Region (+177%), Southwest (+21%), and Northwest (+1%).

Organic Milk Half Gallons. Organic milk half gallon ad volume is down from two weeks ago to the second lowest level of 2014 and lower than this period of 2013 and 2012.

The U.S. weighted average advertised price of organic milk half gallons is \$3.19, down 33 cents from the last reported period. One year ago the national average price was \$3.65.

The price range decreased 10 cents at the top to \$4.49, but remained unchanged at the bottom, \$2.79. The highest advertised price, \$4.49, is in the Northeast, while the lowest advertised price, \$2.79, is in the South Central region.

U.S. Advertised Organic Milk Half Gallon Price Range and Weighted Average Advertised Price by 2013 - 2014 Week

**Organic—Conventional Milk Half Gallon Price Spread.**

Conventional milk half gallons have an average advertised price of \$2.52 and organic milk half-gallons have a weighted average advertised price of \$3.19. That results in a conventional-organic price spread of \$.67, the second lowest price spread since this data series began in early 2012. Last year at this time the price spread was \$2.30.

Organic Milk Gallons. The national weighted average advertised price for organic gallons is \$6.10, up 25 cents from the last reporting period. One year ago the weighted average advertised price was \$5.99. Prices range from \$6.99 in the Northeast and Southeast, to \$5.49 in the Northwest.

Organic Yogurt. Organic yogurt ad numbers are at the highest level of the year and higher than the same point of the four previous years going back to the beginning of this data series. Organic Greek yogurt is what generates the advertising interest. Over four times as many ads ran this period for organic Greek yogurt than all other organic yogurt combined.

The national weighted average advertised price of 4-6 ounce organic Greek yogurt is \$1.00, only 1 cent higher than the national average for 4-6 ounce conventional Greek yogurt. One year ago the weighted average advertised price was \$1.21 and two weeks ago the price was \$1.02. Prices in all regions are \$1.00, except the Midwest which has some ads with a price of \$.99.

4-6 ounce organic yogurt is the second most advertised organic yogurt, has an average price of \$.81, up 31 cents from two weeks ago but down 4 cents from one year ago.

A small number of ads for 32 ounce organic yogurt appeared in the Southwest, all priced \$2.49.

8 Ounce Organic Cheese. Ads for 8 ounce organic cheese appeared in the South Central region. Ads for 8 ounce blocks all had a price of \$3.87 while ads for 8 ounce shredded had a price of \$2.97.

CONTINUED ON PAGE 8-A

ORGANIC DAIRY MARKET NEWS

Information gathered March 10 - 21, 2014

CONTINUED FROM PAGE 8

8 Ounce Cream Cheese. Ads for 8 ounce organic cream cheese appeared in the South Central region, all priced \$1.99.

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 nearby creamery brands, one featuring non-homogenized milk. Cheese available included 2 national brands, 2 store brands, and cheese from 5 other cheese makers.

**ORGANIC MILK, YOGURT, CHEESE, BUTTER PRICE RANGE
2014 REPORTING WEEK 12**

	MADISON, WISCONSIN		
	LOW	HIGH	RANGE
	(in Dollars)		
FLUID MILK			
MILK - gallon			
Whole	5.09	6.99	1.90
Reduced fat (2%)	5.09	6.99	1.90
Low fat (1%)	5.09	6.99	1.90
Nonfat (Skim)	5.09	6.99	1.90
MILK - half gallon			
Whole	3.99	4.99	1.00
Reduced fat (2%)	3.99	4.99	1.00
Low fat (1%)	3.99	4.99	1.00
Nonfat (Skim)	3.99	4.99	1.00
FLAVMILK - half gallon			
All fat tests	3.99	5.69	1.70
YOGURT			
Yogurt - 4-6 oz			
Yogurt	0.49	0.99	0.50
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			
Butter	4.79*	6.39	1.60*

* = Price change from prior reporting period.

ORGANIC GRAIN AND FEEDSTUFF MARKETS:

Prices for reported commodities have remained mostly steady to slightly lower when compared to previously reported prices. Market activity is slow, with limited spot market trading being reported. Demand for feed grade organic corn and soybeans is moderate while food grade demand for both organic corn and soybeans is good. The supply of organic hay is still very light.

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

FEBRUARY MILK PRODUCTION

Milk production in the 23 major States during February totaled 14.9 billion pounds, up 1.4 percent from February 2013. January revised production, at 16.2 billion pounds, was up 1.3 percent from January 2013. The January revision represented an increase of 104 million pounds or 0.6 percent from last month's preliminary production estimate.

Production per cow in the 23 major States averaged 1,753 pounds for February, 21 pounds above February 2013.

The number of milk cows on farms in the 23 major States was 8.51 million head, 13,000 head more than February 2013, but 1,000 head less than January 2014.

FEBRUARY 2014 MILK COWS AND MILK PRODUCTION, BY STATES

STATE	MILK COWS ^{1/}		MILK PER COW ^{2/}		MILK PRODUCTION ^{2/}		
	2013	2014	2013	2014	2013	2014	% CHANGE FROM 2013
	THOUSANDS		POUNDS		MILLION POUNDS		PERCENT
AZ	190	192	1,940	1,965	369	377	2.2
CA	1,780	1,781	1,815	1,910	3,231	3,402	5.3
CO	135	140	1,865	1,910	252	267	6.0
FL	122	123	1,670	1,710	204	210	2.9
ID	577	566	1,740	1,820	1,004	1,030	2.6
IL	97	96	1,590	1,550	154	149	-3.2
IN	174	178	1,710	1,705	298	303	1.7
IA	208	205	1,750	1,725	364	354	-2.7
KS	132	137	1,705	1,700	225	233	3.6
MI	378	381	1,880	1,880	711	716	0.7
MN	465	460	1,565	1,545	728	711	-2.3
MO	322	323	1,985	1,950	639	630	-1.4
NM	610	615	1,695	1,685	1,034	1,036	0.2
NY	271	266	1,590	1,560	431	415	-3.7
OH	123	124	1,555	1,590	191	197	3.1
OR	534	531	1,560	1,565	833	831	-0.2
PA	92	95	1,665	1,640	153	156	1.5
TX	435	440	1,740	1,775	757	781	3.2
UT	91	95	1,660	1,650	151	157	4.0
VT	134	132	1,505	1,545	202	204	1.0
VA	94	93	1,460	1,500	137	140	2.2
WA	264	268	1,825	1,855	482	497	3.1
WI	1,270	1,270	1,705	1,670	2,165	2,121	-2.0
23 STATE TOTAL	8,498	8,511	1,732	1,753	14,715	14,917	1.4

^{1/} Includes dry cows. Excludes heifers not yet fresh.

^{2/} Excludes milk sucked by calves.

Source: U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Milk Production, March 2014.*

FEDERAL MILK ORDER ADVANCE PRICES, APRIL

Base Class I Price: Under the Federal milk order pricing system, the base Class I price for April 2014 is \$23.65 per cwt. This price is derived from the advanced Class IV skim milk pricing factor of \$17.22 and the advanced butterfat pricing factor of \$2.0094. A Class I differential for each order's principle pricing point (county) is added to the base price to determine the Class I Price.

Comparison to Previous Month: The base Class I price increased \$0.01 per cwt when compared to the previous month of March 2014. For selected consumer products, the price changes are: whole milk (3.25% milk fat), \$0.01 per cwt., \$0.001 per gallon; reduced fat milk (2%), \$0.03 per cwt., \$0.003 per gallon; fat-free (skim milk), \$0.07 per cwt., \$0.006 per gallon.

Class II Price Information: The advanced Class IV skim milk pricing factor is \$17.22. Thus, the Class II skim milk price for April 2014 is \$17.92 per cwt., and the Class II nonfat solids price is \$1.9911.

Product Price Averages: The two-week product price averages for April 2014 are: butter \$1.8308, nonfat dry milk \$2.1007, cheese \$2.2211 and dry whey \$0.6495.

FEDERAL MILK ORDER CLASS I PRICE INFORMATION ^{1/2/}				
Federal Milk Order Marketing Area ^{3/}	Order Number	April 2014		
		Class I Price (3.5%) \$ per cwt.	Class I Skim Milk Price \$ per cwt.	Class I Butterfat Price \$ per pound
Northeast (Boston) ^{4/}	001	26.90	20.47	2.0419
Appalachian (Charlotte) ^{5/6/}	005	27.05	20.62	2.0434
Florida (Tampa) ^{6/7/}	006	29.05	22.62	2.0634
Southeast (Atlanta) ^{6/8/}	007	27.45	21.02	2.0474
Upper Midwest (Chicago) ^{9/}	030	25.45	19.02	2.0274
Central (Kansas City) ^{10/}	032	25.65	19.22	2.0294
Mideast (Cleveland) ^{11/}	033	25.65	19.22	2.0294
Pacific Northwest (Seattle) ^{12/}	124	25.55	19.12	2.0284
Southwest (Dallas) ^{13/}	126	26.65	20.22	2.0394
Arizona (Phoenix)	131	26.00	19.57	2.0329
All-Market Average		26.54	20.11	2.0383

^{1/} To convert the Class I price per 100 pounds to the Class I price per gallon, divide by 11.63 - the approximate number of gallons in 100 pounds of milk.

^{2/} Note: The mandatory \$0.20 per cwt. processor assessment under the Fluid Milk Promotion Order is not included in the Class I prices shown on this table.

^{3/} Names in parentheses are the major city in the principal pricing point of the markets.

^{4/} Class I prices at other cities are: New York City, minus \$0.10; Philadelphia, minus \$0.20; Baltimore, minus \$0.25, and Washington, DC, minus \$0.25.

^{5/} Class I prices at other cities are: Knoxville, minus \$0.20 and Louisville, minus \$1.10.

^{6/} Effective May 1, 2008, the Class I price surface in these orders were temporarily adjusted.

^{7/} Class I prices at other cities are: Orlando, same; Miami, plus \$0.60; and Jacksonville, minus \$0.40.

^{8/} Class I prices at other cities are: New Orleans, same; Memphis, minus \$0.90; Nashville, minus \$0.90; and Springfield, MO, minus \$1.40.

^{9/} Class I prices at other cities are: Milwaukee, minus \$0.05; and Minneapolis, minus \$0.10.

^{10/} Class I prices at other cities are: Des Moines, minus \$0.20; Omaha, minus \$0.15; Oklahoma City, plus \$0.60; St. Louis, same; and Denver, plus \$0.55.

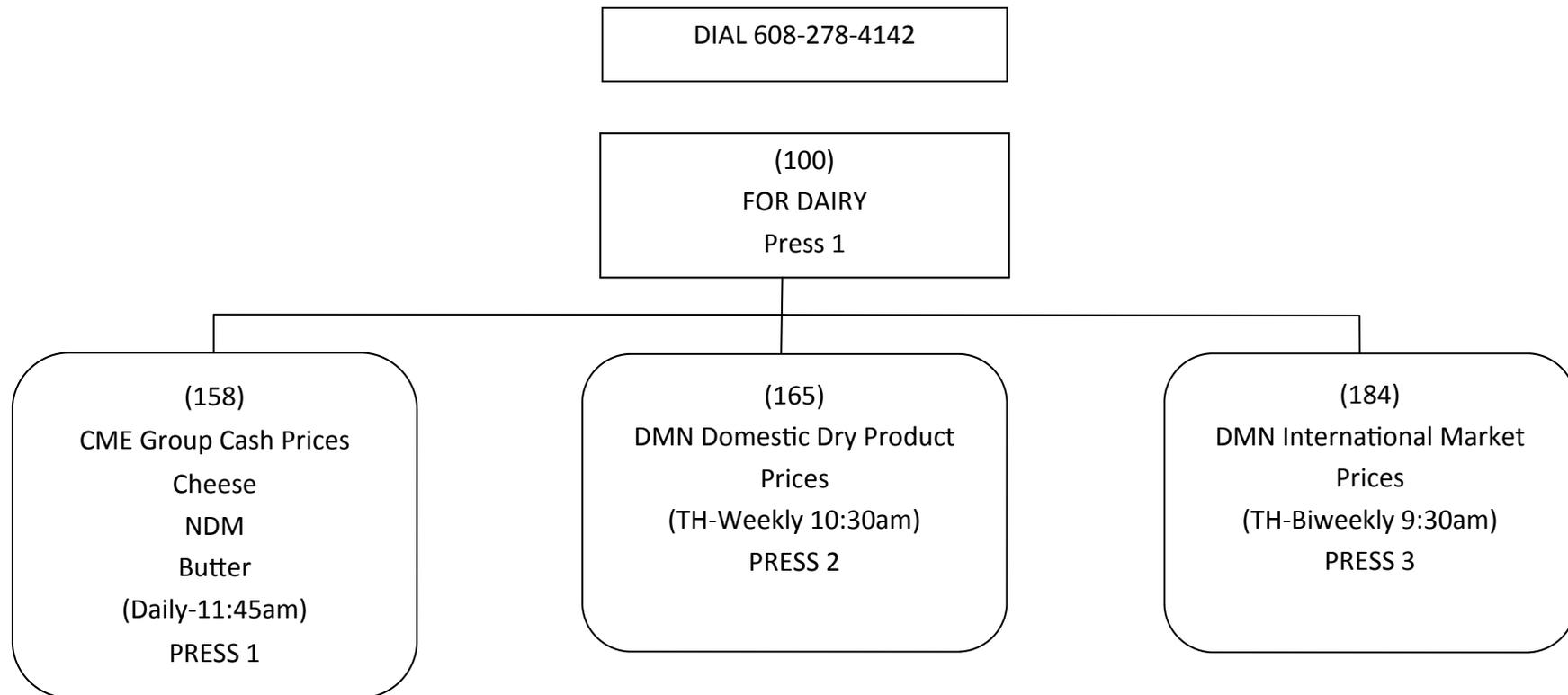
^{11/} Class I prices at other cities are: Indianapolis, same; Cincinnati, plus \$0.20; Pittsburgh, plus \$0.10; and Detroit, minus \$0.20.

^{12/} Class I prices at other cities are: Portland, same; and Spokane, same.

^{13/} Class I prices at other cities are: Houston, plus \$0.60; San Antonio, plus \$0.45; Albuquerque, minus \$0.65; and El Paso, minus \$0.75.

MARKET NEWS INFORMATION BY PHONE

Effective April 15th, 2013, the dairy market news phone information system has been scaled back. The system is accessible via a touch-tone telephone. By listening to the menu and pressing the appropriate numbers, you will have access to the latest CME Group daily pricing for cheese, NDM, and butter; weekly domestic DMN dry product prices; and biweekly DMN international dairy product prices. Release day (s) and times (Central) are in parenthesis. 1/



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1/ Holidays may affect release days and times.

FEDERAL MILK ORDER MARKETING AND UTILIZATION SUMMARY, FEBRUARY 2014

HIGHLIGHTS. Handler reports of receipts and utilization under the Federal milk order system for February have been filed and tabulated. Combined totals for the 10 consolidated orders are being released. During February, more than 9.2 billion pounds of milk were received from producers. This volume of milk is 12.9 percent lower than the February 2013 volume. In February 2013 and February 2014, there were volumes of milk not pooled due to intraorder disadvantageous price relationships. More than 3.3 billion pounds of producer milk were used in Class I products, 2.7 percent lower than the previous year. The all-market average Class utilization percentages were: Class I = 35%, Class II = 13%, Class III = 39% and Class IV = 13%. The weighted average statistical uniform price was \$23.95 per cwt., \$1.65 higher than last month and \$5.25 higher than last year.

PRICE AND POOL STATISTICS FOR FEDERAL MILK ORDER MARKETING AREAS FOR THE MONTH OF FEBRUARY 2014										
FEDERAL MILK ORDER MARKETING AREA 1/	ORDER NUMBER	RECEIPTS OF PRODUCER MILK		UTILIZATION OF PRODUCER MILK IN CLASS I			UTILIZATION OF PRODUCER MILK IN OTHER CLASSES			UNIFORM PRICE 2/ \$ PER CWT.
		TOTAL	CHANGE FROM PREV. YEAR	TOTAL	CHANGE FROM PREV. YEAR	PERCENT	CLASS II	CLASS III	CLASS IV	
		MIL. LBS.	PERCENT	MIL. LBS.	PERCENT		PERCENT			
Northeast (Boston)	001	1,968.0	-0.7	727.0	-3.8	36	25	26	13	24.42
Appalachian (Charlotte)	005	430.4	-6.5	299.2	-3.7	69	15	8	8	25.38
Florida (Tampa)	006	230.3	0.5	194.4	-1.6	84	9	4	3	27.24
Southeast (Atlanta)	007	429.1	-16.8	316.5	-7.6	74	11	8	7	25.81
Upper Midwest (Chicago)	030 3/	2,291.1	-15.1	289.0	-2.4	13	3	83	1	23.42
Central (Kansas City)	032 3/	1,099.4	-6.4	381.8	-2.5	35	9	40	16	23.21
Mideast (Cleveland)	033 3/	1,296.7	-5.0	501.5	-1.4	39	16	31	14	23.37
Pacific Northwest (Seattle)	124	440.3	-31.7	160.8	-4.0	37	10	13	40	23.22
Southwest (Dallas)	126 3/	640.1	-43.3	351.4	4.5	55	14	12	19	24.02
Arizona (Phoenix)	131	390.5	3.1	101.1	-6.4	26	10	22	42	23.84
ALL MARKET AVERAGE OR TOTAL	3/	9,216.0	-12.9	3,322.9	-2.7	35	13	39	13	23.95

1/ Names in parentheses are the major city in the principal pricing point of the market.

2/ Statistical uniform price 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.

3/ Due to a disadvantageous relationship between intraorder class prices and the location adjusted statistical uniform price in these markets, handlers elected not to pool an estimated 1.234 billion pounds of milk that normally would have been associated with these markets. In February 2013, the estimated not pooled volume of milk was 269.5 million pounds, occurring in order numbers 030, 032, and 033. After adjusting for non pooled milk, the year-to-year percent change is +3.8%.

JANUARY MILK SALES

During January, 4.4 billion pounds of packaged fluid milk products is estimated to have been sold in the United States. This was 0.8 percent lower than January 2013. Estimated sales of total conventional fluid milk products decreased 1.5 percent from January 2013 and estimated sales of total organic fluid milk products increased 14.4 percent from a year earlier. Additional data can be found at <http://www.ams.usda.gov/AMSV1.0/FluidMilkSalesDataMonthlyandYeartoDate>.

ESTIMATED TOTAL U.S. SALES OF FLUID MILK PRODUCTS, JANUARY 2014, WITH COMPARISONS 1/

Product Name	Sales		Change from: 2/	
	January	Year to Date	Previous Year	Year to Date
	<i>million pounds</i>		<i>Percent</i>	
Whole Milk	1,182	1,182	2.7	2.7
Flavored Whole Milk	47	47	5.0	5.0
Reduced Fat Milk (2%)	1,565	1,565	0.9	0.9
Low Fat Milk (1%)	608	608	-2.9	-2.9
Fat-Free Milk (Skim)	556	556	-7.9	-7.9
Flavored Fat-Reduced Milk	336	336	-8.4	-8.4
Buttermilk	41	41	0.1	0.1
Other Fluid Milk Products	4	4	---	---
Conventional Fat-Reduced Milk 3/	3065	3065	-2.6	-2.6
Total Conventional Milk Products 4/	4,340	4,340	-1.1	-1.1
Organic Whole Milk	60	60	16.4	16.4
Organic Reduced Fat Milk	50	50	18.0	18.0
Organic Low Fat Milk	41	41	8.7	8.7
Organic Fat-Free Milk (Skim)	37	37	-2.5	-2.5
Organic Flavored Milk	5	5	34.2	34.2
Organic Other Fluid Milk Products	4	4	---	---
Organic Fat-Reduced Milk 3/	128	128	8.5	8.5
Total Organic Milk Products	197	197	13.5	13.5
Total Fluid Milk Products 4/	4,537	4,537	-0.5	-0.5
Total Fluid Milk Products Adjusted 4/ 5/	*	*	*	*

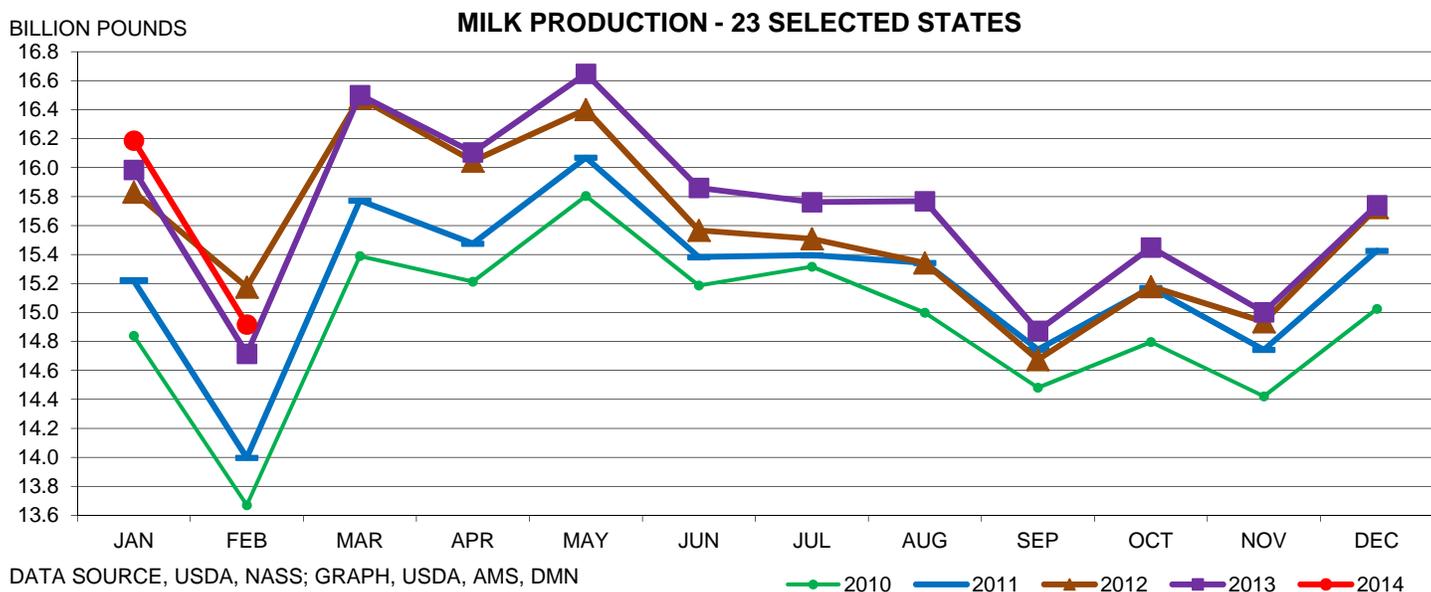
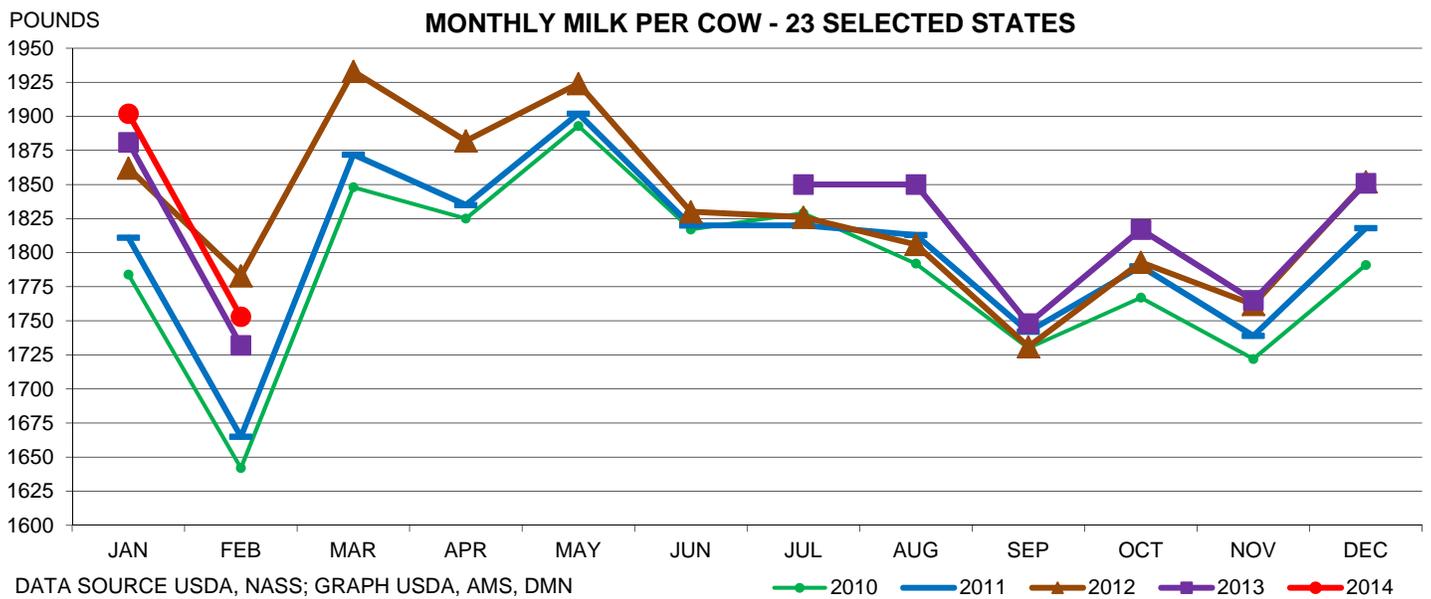
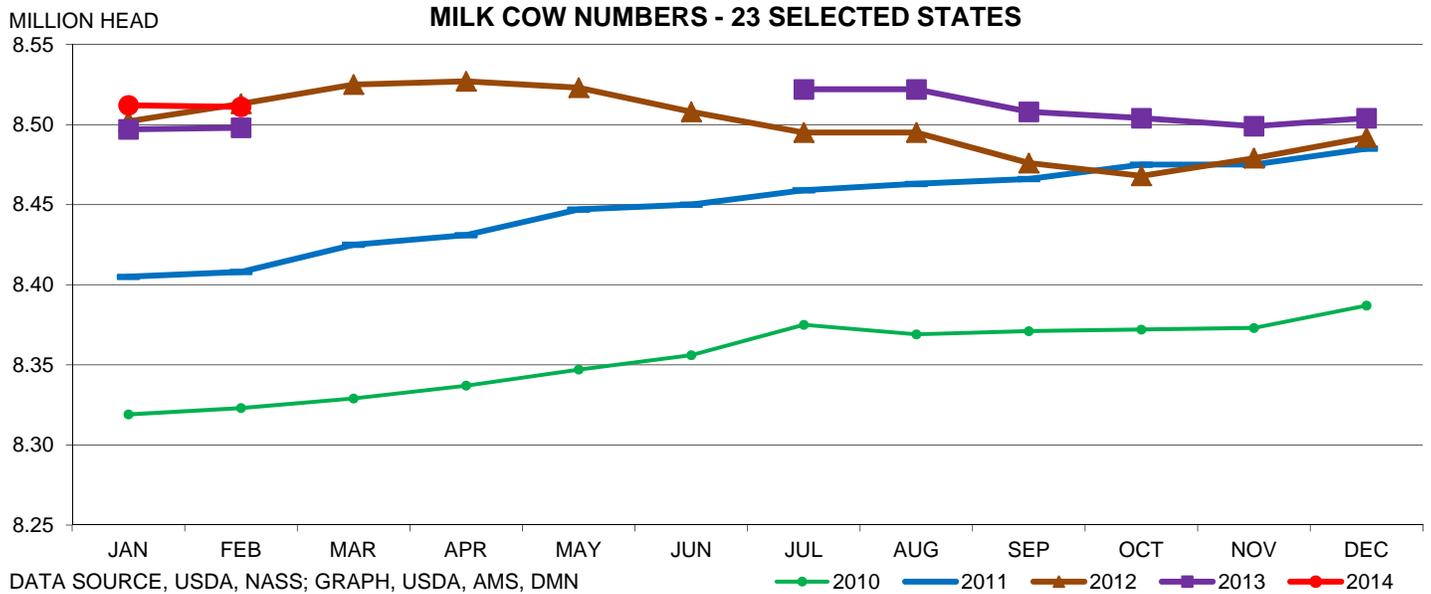
* Total Fluid Milk Products Adjusted for Calendar Composition will not be published until the release of "An Overview of Calendar Composition of Fluid Milk Sales." 1/ These figures are representative of the consumption of fluid milk products in Federal milk order marketing areas and California, which 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/ Fat-Reduced milk categories are total of 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

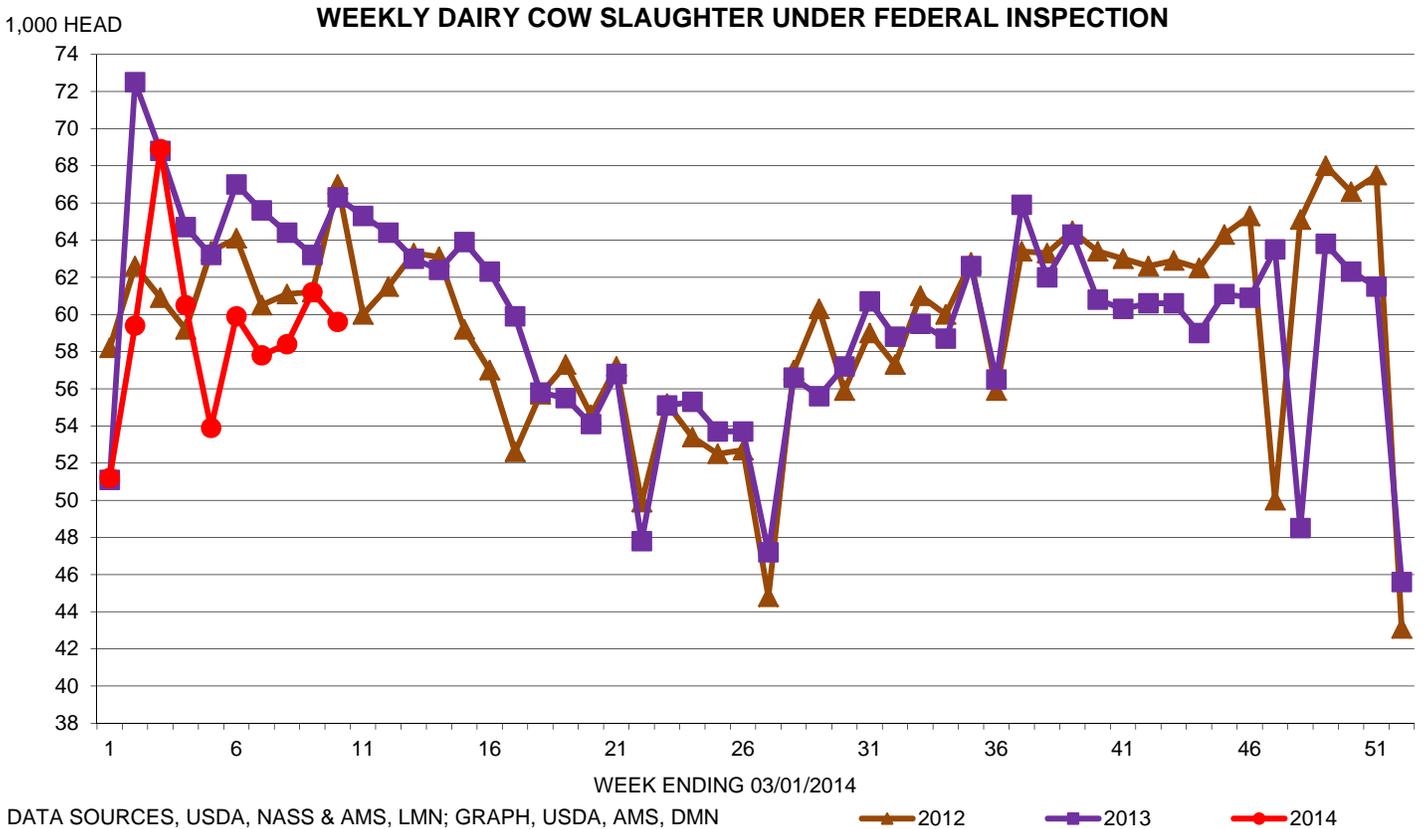
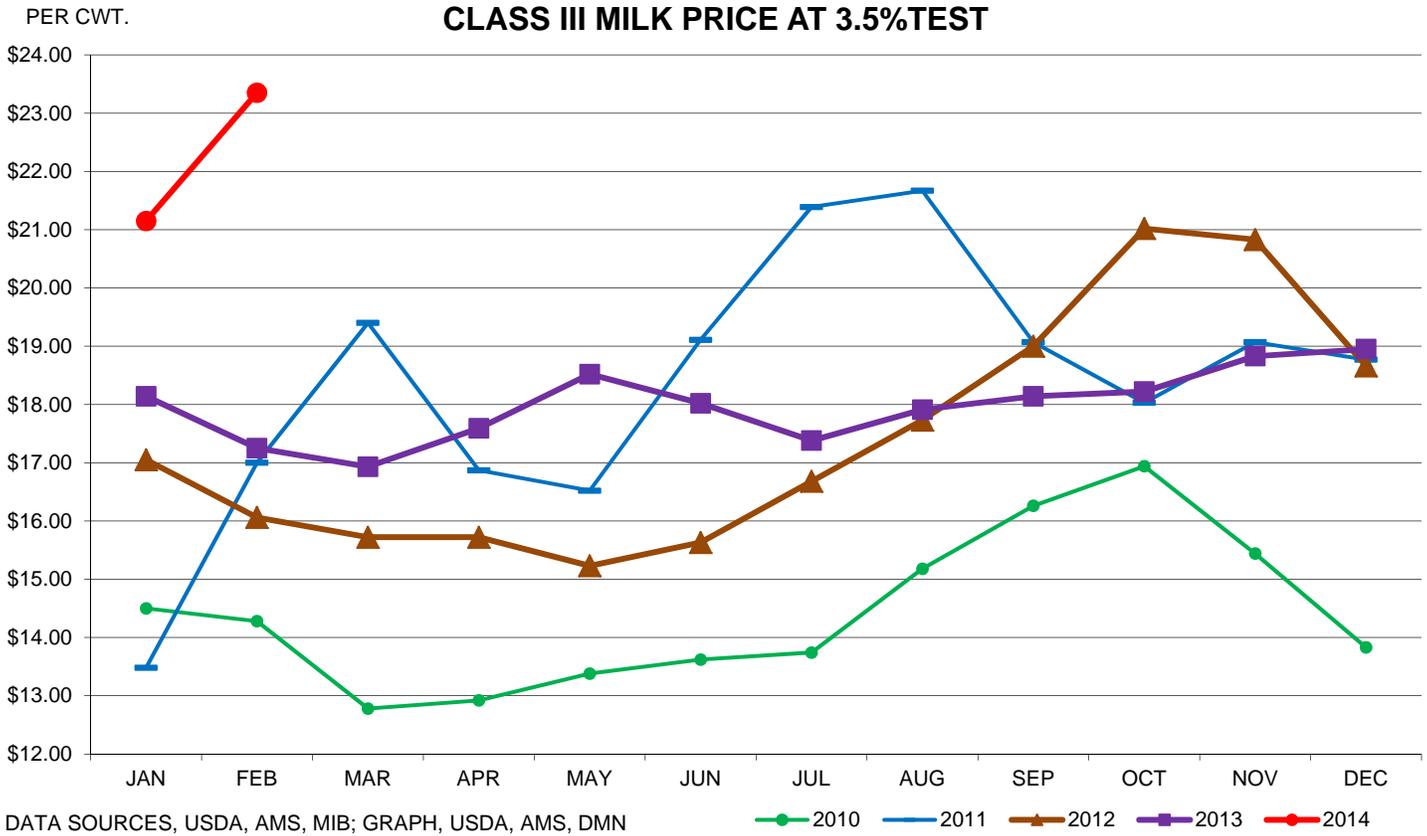
PACKAGED SALES OF TOTAL FLUID MILK PRODUCTS IN FEDERAL MILK ORDERS AND CALIFORNIA, JANUARY 2014, WITH COMPARISONS 1/

Marketing Area	Order Number	Sales		Change from: 2/	
		January	Year to Date	Previous Year	Year to Date
		<i>million pounds</i>		<i>percent</i>	
Northeast	001	766	766	0.2	0.2
Appalachian	005	304	304	-1.9	-1.9
Florida	006	254	254	1.2	1.2
Southeast	007	416	416	-1.6	-1.6
Upper Midwest	030	353	353	-0.7	-0.7
Central	032	392	392	-0.2	-0.2
Mideast	033	507	507	-1.2	-1.2
Pacific Northwest	124	180	180	0.7	0.7
Southwest	126	403	403	2.0	2.0
Arizona	131	103	103	7.1	7.1
California	---	496	496	-4.3	-4.3
All Orders (Total)		3678	3678	0.0	0.0
All Areas (Total)		4174	4174	-0.5	-0.5

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*, December 2013.





DAIRY MARKET NEWS

GENERAL NUMBER
(608) 278-4200

VOLUME: 81

REPORT: 12

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National Dairy Retail Report

Websites: <http://www.marketnews.usda.gov/portal/da> and <http://www.ams.usda.gov/mnreports/dybretil.pdf>

Volume 81- Number 12

Issued Biweekly

Thursday, March 20, 2014

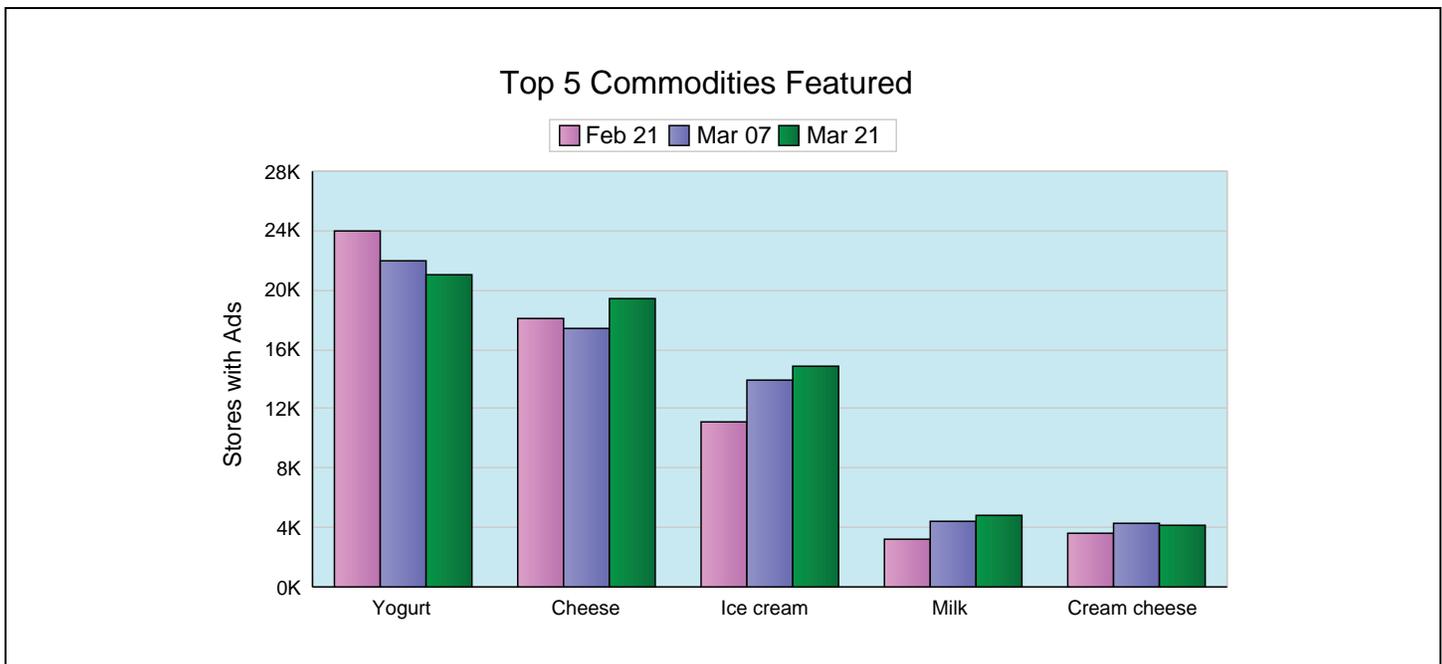
Advertised Prices for Dairy Products at Major Retail Supermarket Outlets 03/10 to 03/21

Cheese specials are the narrowly largest category of dairy advertised specials and almost equal to year ago ad volume, even with wholesale prices setting new record highs. Ads for the most advertised cheese category, 8 ounce shredded cheese, increased by 1%. The average price, \$2.44, is up by 10 cents from two weeks ago and up by 13 cents from last year. The second largest cheese category, 8 ounce block, is down by 13% in ad numbers. The average price is \$2.44, unchanged from the last report and up 10 cents from this time last year.

Yogurt ads comprise the second largest category of surveyed dairy ads. 4-6 ounce Greek yogurt ad volume comprises the majority of all yogurt ads, with more ads than the other categories combined. The average advertised price of \$.99, is unchanged from two weeks ago but down 1 cent from this period last year. Most of the remaining yogurt ads are for 4-6 ounce yogurt, with an average price of \$.53, up 3 cents from two weeks ago and 4 cents from last year.

Ice cream ad volume increased and ad totals make 48-64 ounce ice cream the third most advertised dairy category. The average price, \$2.98, is down 6 cents from two weeks ago and down 21 cents from last year.

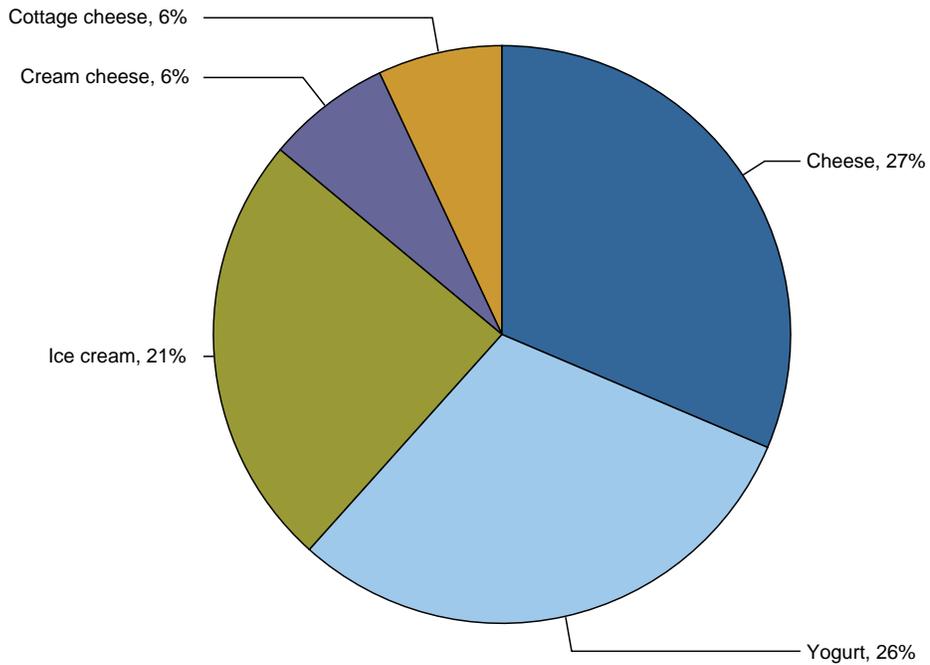
Conventional milk half gallons have an average advertised price of \$2.52 and organic milk half-gallons have a weighted average advertised price of \$3.19. That results in a conventional-organic price spread of \$.67, the second lowest price spread since this data series began in early 2012. Last year at this time the price spread was \$2.30.



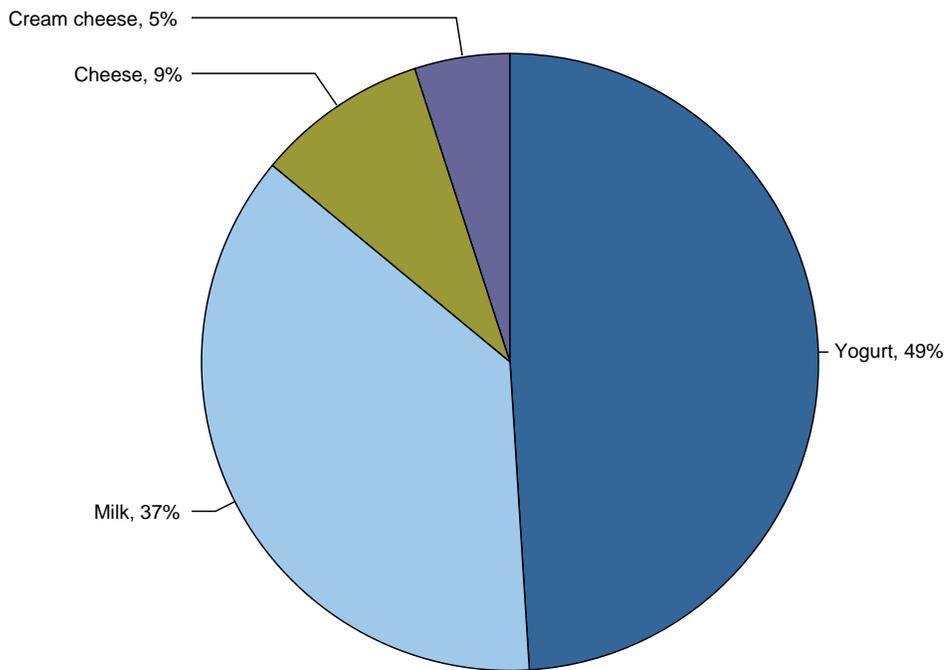
1 -- Dairy Market News surveys nearly 100 retailers, comprising over 14,000 individual stores, with online weekly advertised features.

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





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 #	2477	2.74	3460	2.91	6770	2.50
Cheese	Natural Varieties	8 oz block	6093	2.44	7013	2.44	5379	2.34
Cheese	Natural Varieties	1 # block	931	3.73	991	4.03	2562	4.19
Cheese	Natural Varieties	2 # block	1357	7.60	118	5.99	1760	7.47
Cheese	Natural Varieties	8 oz shred	8749	2.44	8684	2.34	7400	2.31
Cheese	Natural Varieties	1 # shred	1711	4.51	607	4.44	1712	3.87
Cottage cheese		16 oz	3910	1.93	2851	2.02	3189	1.88
Cream cheese		8 oz	3931	1.75	4287	1.64	4104	1.51
Flavored milk	All fat tests	half gallon	1012	2.74	1475	2.52	824	2.40
Flavored milk	All fat tests	gallon	168	3.29	723	4.15	175	2.66
Ice cream		48-64oz	14923	2.98	13893	3.04	13308	3.19
Milk	All fat tests	half gallon	523	2.52			636	1.35
Milk	All fat tests	gallon	2161	3.18	1194	3.26	3859	2.79
Sour cream		16 oz	3041	1.51	5928	1.65	7422	1.67
Yogurt	Greek	4-6 oz	10855	.99	12195	.99	9401	1.00
Yogurt	Greek	32 oz	671	4.31	1465	2.71	219	3.95
Yogurt	Yogurt	4-6 oz	5625	.53	6440	.50	6800	.49
Yogurt	Yogurt	32 oz	940	2.23	737	2.17	1237	2.43

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 #	2.50-3.00	589	2.80	2.50	1023	2.50	2.79	176	2.79
Cheese	Natural Varieties	8 oz block	1.66-2.99	2618	2.39	2.00-2.99	994	2.45	1.69-2.00	814	1.96
Cheese	Natural Varieties	1 # block	3.99	334	3.99				3.49	361	3.49
Cheese	Natural Varieties	2 # block				7.99	58	7.99			
Cheese	Natural Varieties	8 oz shred	1.99-2.99	1750	2.41	1.99-2.99	2619	2.38	1.79-2.69	763	2.11
Cheese	Natural Varieties	1 # shred	3.99-5.00	415	4.26	3.49-5.00	295	3.79			
Cottage cheese		16 oz	1.98-2.79	1904	2.15	1.34-2.00	487	1.51	1.33	89	1.33
Cream cheese		8 oz	1.25-2.00	1238	1.59	1.67-1.99	1336	1.96	0.99-1.69	763	1.48
Flavored milk	All fat tests	half gallon	2.50-3.00	439	2.83	2.50	195	2.50	1.79	176	1.79
Flavored milk	All fat tests	gallon							3.00-3.50	168	3.29
Ice cream		48-64oz	2.38-3.99	3130	2.77	2.25-3.99	3477	2.71	1.88-4.99	2112	3.00
Milk	All fat tests	half gallon	3.00	128	3.00						
Milk	All fat tests	gallon	2.99-3.49	223	3.37	2.99-3.89	1337	3.19	2.79-3.00	161	2.92
Sour cream		16 oz	1.29-1.69	1005	1.57	1.47-2.00	1389	1.52	1.29-1.50	156	1.37
Yogurt	Greek	4-6 oz	0.70-1.25	3345	1.00	0.79-1.00	2409	.97	0.79-1.25	2195	1.00
Yogurt	Greek	32 oz				4.49	58	4.49			
Yogurt	Yogurt	4-6 oz	0.45-0.75	1419	.58	0.40-0.50	1232	.47	0.39-0.50	773	.45

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	Yogurt	32 oz	1.99-2.50	780	2.23						

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 #				2.89	143	2.89	2.00-3.69	546	3.09
Cheese	Natural Varieties	8 oz block	2.39-2.99	409	2.76	1.99-2.99	960	2.67	2.99	298	2.99
Cheese	Natural Varieties	1 # block	3.99	118	3.99				3.49	118	3.49
Cheese	Natural Varieties	2 # block	7.99	234	7.99	5.99-7.99	767	7.68	6.99	298	6.99
Cheese	Natural Varieties	8 oz shred	2.00-2.99	1324	2.52	1.99-2.99	1865	2.55	1.99-3.29	428	2.84
Cheese	Natural Varieties	1 # shred	5.00	234	5.00	5.00	649	5.00	3.49	118	3.49
Cottage cheese		16 oz	1.25-1.34	291	1.28	1.25-1.99	761	1.80	1.33-2.50	378	2.25
Cream cheese		8 oz	1.50	52	1.50	2.50	222	2.50	1.00-2.00	320	1.63
Flavored milk	All fat tests	half gallon							3.59	202	3.59
Ice cream		48-64oz	1.99-4.44	2118	3.39	2.25-4.99	3418	3.16	2.88-3.99	668	3.07
Milk	All fat tests	half gallon				2.19-2.79	395	2.37			
Milk	All fat tests	gallon	3.89	88	3.89	1.99-3.79	352	2.98			
Sour cream		16 oz	1.59	202	1.59	1.25-1.33	209	1.30	1.33	80	1.33
Yogurt	Greek	4-6 oz	1.00	677	1.00	0.89-1.00	1627	.99	0.79-1.00	602	.92
Yogurt	Greek	32 oz				4.49	533	4.49	2.99	80	2.99
Yogurt	Yogurt	4-6 oz	0.40-0.60	922	.49	0.40-0.50	901	.48	0.50-1.00	378	.89
Yogurt	Yogurt	32 oz							1.99-2.50	160	2.25

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 #			237	4.49	1247	4.07
Cheese	Natural Varieties	8 oz block	283	3.87				
Cheese	Natural Varieties	8 oz shred	283	2.97				
Cream cheese		8 oz	283	1.99			26	2.99
Milk	All fat tests	half gallon	1366	3.19	2648	3.52	2452	3.65
Milk	All fat tests	gallon	823	6.10	357	5.85	306	5.99
Milk	All fat tests	8 oz UHT			202	.88		
Yogurt	Greek	4-6 oz	2308	1.00	853	1.02	592	1.21
Yogurt	Greek	32 oz					26	3.99
Yogurt	Yogurt	4-6 oz	549	.81	306	.50	258	.77

Wtd Avg - Simple weighted average



Yogurt	Yogurt	32 oz	90	2.49				446	2.99
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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
Milk	All fat tests	half gallon	4.49	62	4.49	2.99	237	2.99	2.99	89	2.99
Milk	All fat tests	gallon	6.99	112	6.99	6.99	58	6.99			
Yogurt	Greek	4-6 oz	1.00	1093	1.00	1.00	429	1.00	0.99	201	.99
Yogurt	Yogurt	4-6 oz	0.99	71	.99	0.50	202	.50			

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
Cheese	Natural Varieties	8 oz block	3.87	283	3.87						
Cheese	Natural Varieties	8 oz shred	2.97	283	2.97						
Cream cheese		8 oz	1.99	283	1.99						
Milk	All fat tests	half gallon	2.79-2.99	376	2.94	3.49	404	3.49	2.99	198	2.99
Milk	All fat tests	gallon	5.69-5.99	234	5.85	6.19	237	6.19	5.49	182	5.49
Yogurt	Greek	4-6 oz	1.00	376	1.00	1.00	209	1.00			
Yogurt	Yogurt	4-6 oz				1.00	276	1.00			
Yogurt	Yogurt	32 oz				2.49	90	2.49			

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