

NATIONAL DAIRY MARKET NEWS AT A GLANCE**CME GROUP CASH MARKETS (11/20)**

BUTTER: Grade AA closed at \$2.8850. The weekly average for Grade AA is \$2.8850 (N.C.).

CHEESE: Barrels closed at \$1.5025 and 40# blocks at \$1.5700. The weekly average for barrels is \$1.4460 (-.1020) and blocks, \$1.5760 (-.0900).

NONFAT DRY MILK: Grade A closed at \$.7350. The weekly average for Grade A is \$.7705 (-.0375).

BUTTER HIGHLIGHTS: Cream supplies are generally tight to moderate across most of the country. Some butter makers have slowed production and are unwilling to churn butter at current multiples. Cream cheese and other Class II producers are pulling heavily at cream supplies. A few butter makers are opting to sell the cream in lieu of churning. However, in the West and Central regions, some butter plant managers are seeking additional loads of cream to boost production. Butter demand is steady to higher. A few market participants indicate pre-Thanksgiving holiday butter orders are heavier than expected. Buyers are cool to current butter prices, but a few retailers have placed orders to cover retail butter needs through the balance of Q4. Many contacts anticipate a price correction before the end of the year. Manufacturers' inventories are light to moderate, but are not creating concern. Friday at the CME Group, Grade AA butter closed at \$2.8850, unchanged from last week's close.

CHEESE HIGHLIGHTS: Cheese production this week is mostly steady across the country. Manufacturers are being price selective in acquiring extra milk which is limiting acquisition of spot milk this week. Steeper discounts being offered for next week during the holiday are resulting in some advance commitments being made now, which could affect production next week. Retail domestic demand remains strong. Interest in process cheese is mixed to lighter. Demand for imported cheese is steady to higher. October quota cheese imports are up 3.2% from one year ago. In CME Group trading Friday, barrels closed at \$1.5025, down \$.0350 from last Friday and 40# blocks closed at \$1.5700, down \$.0500 from last Friday.

FLUID MILK: Additional spot milk loads are expected to be available next week in all regions due to holiday buying patterns. Milk orders for the current week from stores and food service are inching up in preparation for Thanksgiving. This week, milk production moved higher in the Northeast, Florida, the South Central, California, and

Arizona. Production is steady in the Mid-Atlantic states, Southeast, North Central, and New Mexico. Pacific Northwest milk intakes are following seasonal trends, and Utah and Idaho manufacturers describe milk availability as well balanced, with some loads moving into the Southwest.

DRY PRODUCTS: Nonfat dry milk markets have a weak undertone and prices are lower for both low and high heat. Spot market sales are light. Buttermilk markets generated lower prices with light demand. Dry whole milk prices are steady on an unsettled market. Dry whey prices vary regionally, mixed in the Central region with increases due to buyer interest in specific brands, but unchanged elsewhere where sales are mostly contractual. Whey protein concentrate prices softened with mixed inventories among manufacturers. Lactose prices are stable with slow spot sales. Casein prices are steady for both types.

ORGANIC DAIRY MARKET NEWS (DMN): AMS reports total organic milk products sales for September 2015, 207 million pounds, were up 1.8% from September last year but down 1.7% year to date through September this year compared with last year. Total organic whole milk products sales for September 2015, 70 million pounds, were up 11.3% compared with September last year and up 10.2% January through September 2015 compared with the same months of 2014. With the exception of organic whole milk, all other fat and flavored categories of organic milk have lower sales January through September 2015 than 2014. U.S. weighted average advertised prices of various organic dairy products include organic milk half gallons at \$3.80, down 33 cents from last week, but up 14 cents from last year. For organic milk gallons, the price is \$6.79, up 13 cents from last week. Holiday period ads for 1# organic butter averaged a price of \$5.79. That is \$1.07 higher than the previous week, but 70 cents below last year. Ads appeared in all regions. Ads for 4-6 ounce organic Greek yogurt had an average price of \$1.25, unchanged from last week, but down 25 cents from last year.

NATIONAL RETAIL REPORT - DAIRY (DMN): The volume of conventional dairy ads increased by 11% compared to the previous week. Cream cheese, 8 ounce, is the most advertised item with an increase of 38% from last week, its weighted average price is \$1.43.

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CME GROUP CASH TRADING

COMMODITY	MONDAY NOV 16	TUESDAY NOV 17	WEDNESDAY NOV 18	THURSDAY NOV 19	FRIDAY NOV 20	WEEKLY CHANGE *	WEEKLY AVERAGE #
CHEESE							
BARRELS	\$1.4400 (-.0275)	\$1.4500 (+.0100)	\$1.4225 (-.0275)	\$1.4150 (-.0075)	\$1.5025 (+.0875)	:: (+.0350)	:: \$1.4460 (-.1020)
40# BLOCKS	\$1.6200 (N.C.)	\$1.5700 (-.0500)	\$1.5600 (-.0100)	\$1.5600 (N.C.)	\$1.5700 (+.0100)	:: (-.0500)	:: \$1.5760 (-.0900)
NONFAT DRY MILK							
GRADE A	\$.7900 (-.0100)	\$.7800 (-.0100)	\$.7800 (N.C.)	\$.7675 (-.0125)	\$.7350 (-.0325)	:: (-.0650)	:: \$.7705 (-.0375)
BUTTER							
GRADE AA	\$2.8850 (N.C.)	\$2.8850 (N.C.)	\$2.8850 (N.C.)	\$2.8850 (N.C.)	\$2.8850 (N.C.)	:: (N.C.)	:: \$2.8850 (N.C.)

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 international purposes. This data is available on the Internet at WWW.AMS.USDA.GOV/MARKET-NEWS/DAIRY

NATIONAL DAIRY MARKET NEWS AT A GLANCE**CONTINUED FROM PAGE 1**

Also, total ads volume for egg nog, quart and half gallon, noticeably increased by 405% and 753% respectively. For other Thanksgiving popular dairy products, the change in ad volume, national weighted average advertised price, and price change from last week are as follows: 1 pound butter, +26%, \$2.82, down 3 cents, 16 ounce cottage cheese, +9%, \$1.90, up 7 cents and 16 ounce sour cream, +33%, \$1.75, up 16 cents. Conventional yogurt ad numbers decreased 11% from last week. Organic yogurt ads decreased by 43%. The average price of 4-6 ounce conventional Greek yogurt is 98 cents, 3 cents above last week, and 2 cents up from a year ago. Conventional yogurt in 4-6 ounce packages averaged 52 cents, up 3 cents from last week but unchanged from a year ago. The U.S. advertised price for 8 ounce conventional cheese blocks averaged \$2.28, down 7 cents from last week, and 33 cents below a year ago; 8 ounce shred cheese averaged \$2.29, down 10 cents from last week, and 27 cents below one year ago. Ads for conventional cheese increased 5% from last week, while organic cheese ads decreased 23%. The price spread between organic and conventional half gallon milk is \$2.16. Last week the spread was \$3.04. The price spread is the difference between national weighted average prices for organic, \$3.80, and conventional, \$1.64.

INTERNATIONAL DAIRY MARKET NEWS UPDATE (DMN): At the November 17 GDT event #152, average prices ranged from -11.0% lower to 5.6% 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, \$3,430 -5.9%; butter, \$2,709 +5.6%; buttermilk powder, \$1,825 -1.0%; cheddar cheese, \$2,874 -5.0%; lactose, \$503 -2.0%; rennet casein, \$5,250 -4.4%; skim milk powder, \$1,851 -8.1%; and whole milk powder, \$2,148 -11.0%.

DECEMBER FEDERAL MILK ORDER ADVANCE PRICES (FMMO): Under the Federal milk order pricing system, the base Class I price for December 2015 is \$16.71 per cwt. This price is derived from the advanced Class IV skim milk pricing factor of \$6.05 and the advanced butterfat pricing factor of \$3.1048. 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 \$0.23 per cwt when compared to the previous month of November 2015. For selected consumer products, the price changes are: whole milk (3.25% milk fat), \$0.16 per cwt, \$0.014 per gallon; reduced fat milk (2%), -\$0.13 per cwt, -\$0.011 per gallon; fat-free (skim milk), -\$0.48 per cwt, -\$0.041 per gallon. The advanced Class IV skim milk pricing factor is \$6.05. Thus, the Class II skim milk price for December 2015 is \$6.75 per cwt, and the Class II nonfat solids price is \$0.7500. The two-week product price averages for December 2015 are: butter \$2.7353, nonfat dry milk \$0.8464, cheese \$1.6594 and dry whey \$0.2332.

OCTOBER MILK PRODUCTION (NASS): Milk production in the 23 major States during October totaled 16.0 billion pounds, up 0.1 percent from October 2014. Production per cow averaged 1,857 pounds for October, 7 pounds below October 2014. This is the second highest production per cow for the month of October since the 23 State series began in 2003. The number of milk cows on farms in the 23 major States was 8.63 million head, 38,000 head more than October 2014, but 1,000 head less than September 2015.

AUGUST MAILBOX MILK PRICES (FMO & CDFM): In August 2015, mailbox milk prices for selected reporting areas in Federal milk orders averaged \$16.48 per cwt, up \$0.05 per cwt from the July 2015 average, and down \$7.81 per cwt from the August 2014

average. The component tests of producer milk in August 2015 were: butterfat, 3.61%; protein, 3.02%; and other solids, 5.75%. When compared to the previous month, the August mailbox prices decreased in 7 Federal milk order reporting areas, increased in 11 Federal milk order reporting areas and stayed the same in New York. Western Texas experienced the greatest increase of \$0.33 per cwt while Ohio experienced the greatest decrease of \$0.30 per cwt. Mailbox prices in August 2015 ranged from \$19.11 in Florida to \$14.73 in New Mexico.

OCTOBER FEDERAL MILK ORDER MARKETING AND UTILIZATION SUMMARY (FMMO): During October more than 11.260 billion pounds of milk were received from federally pooled producers. This volume of milk is 16.0% higher than the October 2014 volume. Regulated handlers pooled 3.641 billion pounds of producer milk as Class I products, down 0.8% when compared to the previous year. Class I utilization decreased from last year in 8 of the 10 Federal Milk Order Marketing areas. The all-market average Class utilization percentages were: Class I = 32%, Class II = 12%, Class III = 46%, and Class IV = 9%. The weighted average statistical uniform price was \$16.87 per cwt, down \$0.35 from last month and down \$7.24 from last year.

CME GROUP

MONDAY, NOVEMBER 16, 2015

CHEESE -- SALES: 2 CARS BARRELS: 1 @ \$1.4700, 1 @ \$1.4400; LAST BID UNFILLED: 1 CAR BARRELS @ \$1.4300; 1 CAR 40# BLOCKS @ \$1.6100; LAST OFFER UNCOVERED: 1 CAR BARRELS @ \$1.4500
 NONFAT DRY MILK -- SALES: 4 CARS GRADE A @ \$0.7900; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
 BUTTER -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE

TUESDAY, NOVEMBER 17, 2015

CHEESE -- SALES: 5 CARS BARRELS: 1 @ \$1.4300, 1 @ \$1.4200, 1 @ \$1.4000, 1 @ \$1.4100, 1 @ \$1.4500; 2 CARS 40# BLOCKS: 1 @ \$1.5575, 1 @ \$1.5700; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
 NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE A @ \$0.7700; LAST OFFER UNCOVERED: 2 CARS GRADE A @ \$0.7800
 BUTTER -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE

WEDNESDAY, NOVEMBER 18, 2015

CHEESE -- SALES: 6 CARS BARRELS: 3 @ \$1.4500, 1 @ \$1.4475, 2 @ \$1.4225; 4 CARS 40# BLOCKS: 2 @ \$1.5675, 1 @ \$1.5650, 1 @ \$1.5600; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
 NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE A @ \$0.7750; LAST OFFER UNCOVERED: 2 CARS GRADE A @ \$0.7800
 BUTTER -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE

THURSDAY, NOVEMBER 19, 2015

CHEESE -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR BARRELS @ \$1.4150
 NONFAT DRY MILK -- SALES: 3 CARS GRADE A: 1 @ \$0.7750, 2 @ \$0.7700; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 2 CARS GRADE A @ \$0.7675
 BUTTER -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE AA @ \$2.8850; LAST OFFER UNCOVERED: NONE

FRIDAY, NOVEMBER 20, 2015

CHEESE -- SALES: 8 CARS BARRELS: 1 @ \$1.4825, 3 @ \$1.4875, 2 @ \$1.4975, 1 @ \$1.5000, 1 @ \$1.5025; 1 CAR 40# BLOCKS @ \$1.5700; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
 NONFAT DRY MILK -- SALES: 7 CARS GRADE A: 1 @ \$0.7675, 1 @ \$0.7600, 1 @ \$0.7525, 1 @ \$0.7500, 2 @ \$0.7400, 1 @ \$0.7350; LAST BID UNFILLED: 2 CARS GRADE A @ \$0.7300; LAST OFFER UNCOVERED: NONE
 BUTTER -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE AA @ \$2.4800; LAST OFFER UNCOVERED: NONE

BUTTER MARKETS

NORTHEAST

Butter makers in some channels have slowed production, as cream supplies grow tight with heightened Class II usage. There is unwillingness by some processors to churn butter at the current multiples. Current multiples would generate higher priced butter inventories ahead of expected butter market price declines. To minimize stock levels above current orders, some manufacturers are sourcing cream loads to Class II cream based operations, rather than churn. A few market participants indicate pre-Thanksgiving holiday butter orders are heavier than expected, as active retail promotions and features continue to move product. The market undertone is unsettled. According to the *DMN National Retail Report-Dairy*, during the week of November 13-19, 2015, the U.S. weighted average advertised price for 1 pound butter was \$2.85, down 78 cents from a year ago and down 23 cents from the previous week. The Northeast average butter price was \$3.12, up 28 cents from last week. The current bulk butter price for domestic sales are reported flat to 7 over the market of the CME Group, with various time frames and averages used. Offering for a few customers are being discounted below the CME price average. At the CME, Grade AA butter closed Tuesday at \$2.8850, unchanged from last Tuesday.

CENTRAL

In the Central region, butter production is steady. Some plant managers indicate they would like to have more cream, but light to moderate spot cream availability is curtailing production. During the upcoming week, some butter plants will close for an extended period, lessening overall regional cream demand. Butter demand is steady to higher. A few retailers who were awaiting a much anticipated pre-holiday decline in prices have relented and placed orders to cover retail butter needs through the balance of Q4. Despite the latest of these orders, the timing allows for production

and shipping ahead of the year's end. Manufacturers' inventories are light to moderate, with most manufacturers indicating inventories are not worrisome. The *DMN National Retail Report-Dairy* for November 13-19 noted the national weighted average advertised price for a 1 pound package of butter was \$2.85, down \$0.23 from a week ago, and \$0.78 lower than a year ago. The weighted average price in the Midwest region was \$2.63, and in the South Central region, \$2.61. The CME Group Grade AA butter market closed Wednesday at \$2.8850. This is unchanged from last Wednesday. Bulk butter prices range from 4 cents under to 7 cents over the market, based on CME Group prices and various indices.

WEST

West butter manufacturers are using several different strategies to handle available cream. A few processors are opting to sell the cream in lieu of churning butter. Others are seeking additional loads of cream to boost butter production. A number of processors say their butter inventories are committed for the rest of the year. Most of the Thanksgiving butter demand has passed. Buyers have cooled to current pricing and are buying to fill immediate needs only. Many contacts anticipate a price correction before the end of the year. The *DMN National Retail Report-Dairy* for the week of November 13-19, found that the U.S. weighted average advertised price of 1 pound butter is \$2.85, down \$.23 from one week ago and down \$.78 from one year ago. In the Southwest, the weighted average advertised price for 1 pound butter was \$3.06 with a price range of \$1.99-\$3.99, and in the Northwest, \$3.35 with a price range of \$2.99-\$3.99. Bulk butter pricing in the West this week is 4 cents under market to 3 cents above, based on the CME Group with various time frames and averages used. The Grade AA butter price at the CME Group on Wednesday closed at \$2.8850, unchanged from a week ago.

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NATIONAL DAIRY PRODUCTS SALES REPORT

U.S. AVERAGES AND TOTAL POUNDS

WEEK ENDING	BUTTER	CHEESE 40# BLOCKS	CHEESE BARRELS 38% MOISTURE	DRY WHEY	NDM
November 14, 2015	2,8215 3,278,028	1,6514 10,318,928	1,6435 9,730,209	.2313 6,221,371	.8219 16,705,886

Further data and revisions may be found on the internet at: <http://www.ams.usda.gov/rules-regulations/mmr/dmr>

-CONTINUED FROM PAGE 2-**2015 U.S. Butter Imports (USDA-FAS)**

	(Million Lb.)	% Change From 1 Year Ago	% of Yearly Quota
Oct Quota Imports	1.0	+ 46.8	6.6
Jan – Oct High Tier	16.6	+ 283.9	N.A.
Quota Imports	13.4	+ 4.0	87.1

CHEESE MARKETS

NORTHEAST

Ample milk supplies to some processing plants encourage the region's cheddar production. Yields are higher, as sources notice comparative improvements in component levels. Interest in process cheese is mixed. Generally, orders are steady to lighter. Inventories are adequate for current buyer interest. Holiday cheese buying continues, supported by numerous cheese promotions and features. Manufacturers are attentive to recent discussions of some area plant closings, and the likelihood of increased milk volumes in the region. According to the DMN National Retail Report-Dairy, during the week of November 13-19, 2015 the weighted average advertised price for 8 ounce cheese blocks in the Northeast was \$2.48, 13 cents more than the national average, but 18 cents less than a week ago. The Southeast 8 ounce block cheese price was \$2.27, 31 cents less than a week ago. This week, the Northeast wholesale cheddar and Muenster prices moved up \$0.0200, but prices for processed cheese declined \$0.0550. Grade A Swiss is unchanged. Tuesday's CME Group daily cash trading saw barrels close at \$1.4500, down \$0.1400 from a week ago; blocks closed at \$1.5700, down \$0.1300 from a week ago.

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

Cheddar 40# Block	:	2.0625-2.3475
Process 5# Sliced	:	1.7625-2.2425
Muenster	:	2.0825-2.4325
Grade A Swiss Cuts 10 - 14#	:	3.2600-3.5825

MIDWEST

Weakening cheese prices are increasingly hanging over cheese production scheduling decisions. The ever present factor of spot milk is at the core of the calculations, especially with long holiday weekends ahead this month and next. With the block / barrel price spread today at \$1.1375, manufacturers expect price narrowing toward the generally accepted normal situation where barrel cheese sells for a \$.0300 to \$.0400 discount to block cheese. Many manufacturers and brokers believe there will be future block weakness to narrow the price spread, rather than barrel strength. Acting on this expectation, a number of Midwest cheese manufacturers are being very cautious in purchasing spot milk, to protect the cheese cost basis if block prices fall in coming weeks. During the last week spot milk availability has tightened, with some sellers being more aggressive in price negotiations than is typical. Sellers will have more milk to move as holidays approach. Negotiations are underway for holiday spot milk, with some cheese manufacturers countering milk seller offers of \$2.00 to \$3.00 under class, with \$5.00 under class. Spot milk for Thanksgiving next week is being discussed in the \$3.00 to \$4.00 under class range. Cheese manufacturers feel confident in holding out for desired discounts through the holidays due to the volume of milk sales offers coming forward, including from even milk suppliers who normally do not offer spot milk. Most manufacturers are generally able to easily fill cheese orders but would welcome finalizing spot milk purchases at acceptable discounts to slightly increase sales flexibility. Erratic purchasing by some retailers has led to some "order fires," leading manufacturers to juggle shipments to accommodate erratic last minute orders. The DMN National Retail Report - Dairy shows that November 13-19 Midwest ads for 8 ounce shred cheese have a weighted average advertised price of \$2.38, 1 cent lower than the national average. Midwest prices range from \$1.50-

\$2.69. One year ago, the national price was \$2.56. For 8 ounce blocks, the Midwest average price is \$2.07, 28 cents lower than the national average price. Midwest ads are priced from \$1.89-\$2.69. Last year, the national price was \$2.61. Midwestern wholesale prices are unchanged for grade A Swiss cuts, down \$.0550 for process, up \$.0200 for all other types. In CME Group trading Wednesday, barrels closed at \$1.4225, down \$.1475 from last Wednesday and blocks closed at \$1.5600, down \$.1200.

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

Process American 5# Loaf	:	1.6450-2.0050
Brick And/Or Muenster 5#	:	2.0425-2.4675
Cheddar 40# Block	:	1.7700-2.1650
Monterey Jack 10#	:	2.0175-2.2225
Blue 5#	:	2.3100-3.2975
Mozzarella 5 - 6# (Low Moisture, Part Skim)	:	1.8425-2.7825
Grade A Swiss Cuts 6 - 9#	:	2.7775-2.8950

WEST

Western cheese production is steady with balanced milk supplies coming into cheese plants. Strong domestic retail demand for cheese is continuing into the Q4 holiday season. The pull from food service and pizza makers is good. Manufacturers report solid demand for natural varieties of cheese. The call for process cheese is lighter. Inventories of cheese barrels are long. Some manufacturers are working to clear stocks through the exchange. Trading activity has increased at the CME Group for barrels with 35 sales completed in the last 5 trading sessions. The DMN National Retail Report-Dairy for the week of November 13-19 shows the U.S. weighted average advertised retail price for an 8 ounce pack of natural shredded cheese is \$2.39, down \$.01 from last week and down \$.17 from a year ago. Packs averaged \$2.35 in the Southwest and \$2.62 in the Northwest. For 8 ounce blocks, the U.S. price is \$2.35, down \$.05 from last week and down \$.26 from a year ago. Blocks averaged \$2.40 in the Southwest and \$2.50 in the Northwest this week. In the West, wholesale prices are down \$.0550 for process, but up \$.0200 for cheddar block, cuts, and Monterey jack. Prices are unchanged for Swiss cuts. This week, a cooperative export assistance program accepted requests for 1.332 million pounds of cheese. In CME Group trading Wednesday, barrels closed at \$1.4225, down \$.1475 from a week ago and blocks closed at \$1.5600, down \$.1200.

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

Process 5# Loaf	:	1.6600-1.9175
Cheddar 40# Block	:	1.7750-2.2200
Cheddar 10# Cuts	:	1.9550-2.1750
Monterey Jack 10#	:	1.9650-2.1250
Grade A Swiss Cuts 6 - 9#	:	2.8375-3.2675

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CHEESE MARKETS

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FOREIGN

Domestically produced cheese varieties are mostly trending slightly higher, registering gains based on lagging prices. Currently, U.S. cheese pricing is declining sharply for cheddar blocks and barrels, which often foreshadow other cheese pricing movements. Buying interest remains fair to good across varieties. Demand for the imported cheese is steady to higher where bolstered by holiday buying interest. Prices are holding mostly steady. Supplies are adequate for retail and customer needs. According to FAS, U.S. quota cheese imports from January to October 2015 are 21.8% higher than the comparable period in 2014.

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

VARIETY	NEW YORK	
	IMPORTED	DOMESTIC
Blue	: 2.6400-5.3800	: 2.2375-3.7250*
Gorgonzola	: 3.6900-5.8900	: 2.7450-3.4425*
Parmesan (Italy)	: -0-	: 3.6275-5.7175*
Provolone (Italy)	: -0-	: 2.2800-2.5325*
Romano (Cows Milk)	: -0-	: 3.4275-5.5775*
Sardo Romano (Argentine)	: 2.8500-4.9300	: -0-
Reggianito (Argentine)	: 3.2900-4.9300	: -0-
Jarlsberg-(Brand)	: 2.9500-6.4500	: -0-
Swiss Cuts Switzerland	: -0-	: 3.2975-3.6200
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
11/16/15	9,206	:	95,571
11/01/15	12,122	:	101,716
CHANGE	-2,916	:	-6,145
% CHANGE	-24	:	-6

2015 U.S. Cheese Imports (USDA-FAS)

	(Million Lb.)	% Change From 1 Year Ago	% of Yearly Quota
Oct Quota Imports	22.8	+ 3.2	7.6
Jan - Oct			
High Tier	32.2	+ 27.9	N.A.
Quota Imports	175.1	+ 21.8	58.6

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	123	0	40	0	70	0
SOUTHEAST STATES	0	0	0	0	0	0

Throughout the East, milk handlers are gearing up for Thanksgiving week, as bottling is expected to slow, causing increases in surplus milk supplies. This week, Northeast milk production inched higher. Manufacturing milk supplies are mixed, steady to slightly higher. Class I demand remains active at seasonal levels. Milk production in the Mid-Atlantic states is steady. Class I demand continues to be strong ahead of the holiday, limiting manufacturing milk supplies. Southeast milk production remains steady. Milk supplies are nearly in balance with demand, as few loads clear to manufacturing. Bottlers are adding to orders, to increase in-house stocks, in expectation of next week's fluid milk needs. Florida's milk production is steady to improving. Seasonal residency in the state is accelerating fluid milk sales. Spot import shipments of Grade A milk rose sharply, as 123 loads were added. According to the DMN *National Retail Report-Dairy*, from November 13-19, 2015, the U.S. weighted average advertised price for a gallon of milk was \$2.45, a decline of \$1.10 from a year ago, but an increase of 23 cents from last week. **Condensed skim** interest is fair to good. Sport market sales increased slightly, with active movement to yogurt. Condensed skim volumes being routed to drying is limited. The fluid cream market is firmer. Contacts report offerings are tight. **Cream multiples** range **1.33-1.39** Cream cheese is taking extra loads this week. Eggnog output is moderate. Churning is lighter, reflecting the tighter supplies of surplus cream. At the CME Group, Grade AA butter closed at \$2.8850 on Wednesday, unchanged from last Wednesday.

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 - 3.8370-4.0101

F.O.B. producing plants: Upper Midwest - 3.5774-3.8082

PRICES OF CONDENSED SKIM, DOLLARS PER LB. SOLIDS,

F.O.B. PRODUCING PLANTS:

Northeast - Class II - includes monthly formula prices - .97-1.00

Northeast - Class III - spot prices - .76-.79

MIDWEST

Milk production is holding steady in the North Central region, while some increases in production are showing up in the South Central. Weather has not impacted cow comfort. Class I demand is steady to higher as orders arrive to restock store coolers ahead of the holiday shopping weekend. With the block and barrel cheese markets showing uncertainty, orders for milk loads are lower for the week into Class III plants. Milk marketers indicate the recent change in demand from that sector was somewhat unexpected after the initial surge in orders at the beginning of the month. Spot milk loads are available, with a price range of \$.50 under to \$.50 over Class. A few cheese plant operators indicate they are willing to take in holiday milk loads next week, but sellers should anticipate being offered prices \$1 or more below Class. Most harvesting activities are nearing completion in the Central region. However, recent heavy rains in northern Minnesota and Wisconsin muddied fields and will prevent further harvesting until a hard frost occurs. Winter wheat emergence is running ahead of the 5-year average in many areas. Cream multiples for Class II retreated on the bottom of

the range, but held on the top of the range, 1.24-1.32. A number of Class II operations are filling needs via cream loads out of the West. Ice cream plant operators variably report active to slower production for hard ice cream. Soft serve mix production is seasonally lower. According to the DMN *National Retail Report-Dairy* for the week of November 13-19, the national and Midwest weighted average advertised prices for one gallon of milk are, respectively, \$2.45 and \$2.35.

WEST

Farm level milk output is up in California. Requests for milk from bottlers are lower as some educational institutions will close next week. However, orders of milk and other seasonal fluid products from retailers and food service are inching up. As a result, the Class 1 market has been irregular during the week. The December 2015 Class 1 prices in California are \$18.33 in the north and \$18.60 in the south. The statewide average Class 1 price based on production is \$18.34. That production average price is \$0.65 higher than November 2015 but \$5.40 lower than December 2014. Milk output is on the raise in Arizona. Favorable weather conditions are supporting the comfort of dairy cows. Milk sales into Class I are lower. Condensed skim sales into Class II are mostly steady. Milk pooled on the Arizona Order 131 totaled 387.9 million pounds in October 2015. Class I utilization accounted for about 28.9% of producer milk. The uniform price was \$16.80, unchanged from last month but \$6.65 below one year ago. Winter storm Ajax was present in New Mexico at the beginning of the week. Nevertheless, this storm had marginally affected dairy herds. As a result, milk production is mostly flat in the state. Milk sales into Class I are lower. Condensed skim sales into Class II are steady. Manufacturing milk volumes moving into Class III and Class IV are up. According to the DMN *National Retail Report-Dairy* for the week of November 13 - 19, the national weighted average advertised price for one gallon of milk is \$2.45, \$2.37 in the Southwest and \$2.49 in the Northwest. Pacific Northwest milk intakes are following typically seasonal trends. Some areas within the region received heavy rains this week. The storms did not disrupt milk procurement much aside from a few sporadic power outages. Bottling demand is steady. Manufacturers are adjusting runs and filling orders in advance of the upcoming Thanksgiving holiday. Utah and Idaho dairy manufacturers describe current milk availability as well balanced. There are not many reports of milk being transferred within the states, but a handful of loads have been pulled into the Southwest. Light rains and some snow in the mountains provided moisture to the region. Milk pooled on Pacific Northwest Order 124 totaled 736.8 million pounds in October 2015. Class I utilization accounted for about 23.5% of producer milk. The uniform price was \$16.28, \$0.08 below last month, and \$6.55 below one year ago. Cream usage for cream cheese, sour cream, whipping cream, dips, eggnog and other popular holiday dairy products remains strong. Cream supplies vary all over the West. Some butter processors are opting to sell the cream instead of churning, as multiples are steady to higher. Western cream multiples for all classes are ranging from 1.14 to 1.27. At the CME Group, Grade AA butter price on Wednesday closed at \$2.8850, unchanged from last Wednesday.

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: Prices for Central low/medium heat nonfat dry milk are unchanged to lower on a weak market. Overall domestic and international supplies appear to be weighing heavily on the f.o.b. market and buyer interest. Some regional manufacturers, though, report their current light inventories mean they are only fulfilling contracts, and they are out of the spot market. Numerous buyers are accessing NDM loads via the resale market at competitive prices, thus avoiding the f.o.b. spot market. Low/medium heat NDM production is ongoing, though at rates below full capacity. However, many manufacturers received offers on spot milk loads for the upcoming holiday week. During that week, dryer schedules are expected to be close to full. High heat nonfat dry milk prices shifted lower on the bottom of the range, under pressure from declining low/medium heat NDM prices. While most sales are contract based, spot loads are garnering light, price-sensitive interest as baking activities wind down. Production is intermittent. Stocks are light to moderate.

EAST: Eastern low/medium heat nonfat dry milk prices are steady to lower in the range and mostly series, reflecting declines in f.o.b. spot prices. The market undertone continues to weaken. Regional production rates are steady to lower. Condensed skim supplies are light at some plants, giving way to dryer maintenance projects and reductions in dryer schedules. Inventories are mixed. High heat prices moved lower at the bottom of the range on light trading. Sporadic production lends to low but adequate inventory levels. Demand is moderate for high heat NDM. Spot load availability is limited. At the CME Group, Grade A NDM closed Wednesday at \$0.7800, down \$0.0300 from last Wednesday.

F.O.B. CENTRAL/EAST: Includes EXTRA GRADE and GRADE A
 LOW/MEDIUM HEAT: .8200 - .9700 MOSTLY: .8400 - .9000
 HIGH HEAT: .9500 - 1.1800

NONFAT DRY MILK - WEST

Low/medium heat nonfat dry milk (NDM) prices are lower in a weaker market. Demand is light. Spot sales activity has been sluggish throughout the week. At this point, most sales are based on contractual needs. Drying schedules trends are steady to slightly higher. Inventories are steady to building. Supplies of some processors are committed through the end of the year. High heat nonfat dry milk prices are lower to steady. The market undertone is weaker. Spot sales are irregular. High heat NDM is being made to fill contract orders. Inventories are mixed.

F.O.B. WEST: Includes EXTRA GRADE and GRADE A
 LOW/MEDIUM HEAT: .7250 - .8900 MOSTLY: .7700 - .8450
 HIGH HEAT: .8800 - 1.1500

CALIFORNIA MANUFACTURING PLANTS - NDM

WEEK ENDING	PRICE	TOTAL SALES
November 13	\$.7988	10,631,775
November 6	\$.8319	7,690,583

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. Compiled by Dairy Marketing Branch, California Department of Food and Agriculture.

DRY BUTTERMILK - CENTRAL AND EAST

CENTRAL: Prices for Central dry buttermilk moved lower on both ends of the range. A few manufacturers adjusted prices to account for lower nonfat solids values and found more active interest at the lower prices. Manufacturers also mentioned the anticipated drop in butterfat values as a part of the reasoning for modifying prices ahead of that decline. They figure taking a calculated loss now is better than absorbing an unknown loss amount in the future. Dry buttermilk production is steady, although a few plants continue to clear condensed buttermilk to Class II operations. Inventories are mixed.

EAST: Eastern dry buttermilk prices are lower as some manufacturers adjusted prices to move supplies. Production declined with limited churning and drying taking place at butter producing operations in the region. Demand is sluggish, as the market displays nominal interest in acquiring dry buttermilk ahead of next week's Thanksgiving holiday. Processors' holdings are generally adequate for near term needs. The market undertone is weak.

F.O.B. CENTRAL/EAST: .8500 - .9500

DRY BUTTERMILK - WEST

Dry buttermilk prices are slightly lower. The market undertone is unsettled. Demand from bakers is less active. Production is irregular. Some condensed buttermilk volumes have been used to make holiday ice cream. As a result, dry buttermilk supplies are steady to lower.

F.O.B. WEST: .8500 - .9500 MOSTLY: .8700 - .9300

DRY WHOLE MILK - NATIONAL

Prices for dry whole milk are steady in an unsettled market. Most sales are based on contractual needs. Drying schedules have been sporadic. Inventory levels are unchanged.

F.O.B. PRODUCING PLANT: 1.2500 - 1.3500

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

In the Central region, dry whey prices and the market tone are mixed. Prices moved lower on the bottoms of the range and mostly series. However, the top of the mostly move fractionally higher on the strength of sales to domestic buyers shopping brand specifically. Manufacturers indicate stocks run the gamut from tight to having some spot load availability. There is a push to lighten holdings before the end of Q4. Sales are active within the broker/trader market sector. Resellers indicate sales transactions related to end users looking to lighten inventories are keeping them occupied. Buyers are open to these offers as pricing is competitive with that offered by brand manufacturers. Cheese production is steady for the week at most location, keeping dry whey output unchanged. Animal feed dry whey prices are unchanged to lower. Interest is steady. Production is lower as weather patterns move away from high heat and humidity, allowing dryers to work more efficiently.

F.O.B. CENTRAL: .1575 - .2800 MOSTLY: .1800 - .2425
F.O.B. CENTRAL: ANIMAL FEED MILK REPLACER: .1425 - .1850

DRY WHEY - NORTHEAST

Dry whey prices are unchanged. Regional production is flat. Inventories remain tight, as dry whey supplies clear mostly to contracted customers. In light of low stock levels and good holiday demand, some orders are being pushed back. Spot offerings are limited. Dry whey offerings are being made available to cautious buyers through resale markets. The undertone is quiet.

F.O.B. NORTHEAST: EXTRA GRADE AND GRADE A: .1800 - .2800

DRY WHEY - WEST

Western whey prices held steady this week on light spot sales activity. Manufacturers report steady production and reasonably good interest from regular customers. Contracting for Q1 2016 is ongoing. Inventories are mixed. Although a few manufacturers report long inventories, other processors have committed stocks.

NONHYGROSCOPIC: .2000 - .3100 MOSTLY: .2100 - .2550

WHEY PROTEIN CONCENTRATE - CENTRAL AND WEST

The bottom of the price range for whey protein concentrate 34% softened slightly this week. Inventories are mixed. Although some manufacturers have aggressively sold down their stocks to more comfortable positions, a few processors are sitting on sizeable inventories. Demand is light. Production is steady to lower. Manufacturers are working to establish Q1 2016 contracts.

F.O.B. EXTRA GRADE 34% PROTEIN: .4750 - .6400 MOSTLY: .4900 - .5700

LACTOSE - CENTRAL AND WEST

Lactose prices are stable. Occasionally, there are a few spot sales at lower prices. Manufacturers report regular business is ongoing, but spot sales have slowed. Inventories are becoming more committed. Lactose production is generally steady, but some processors are limiting production. Some manufacturers are disposing of liquid permeate instead of making lactose.

Including spot sales and up to 3 month contracts.
F.O.B. EDIBLE, NON PHARMACEUTICAL .1400 - .2600 MOSTLY: .1600 - .2100

CASEIN - NATIONAL

Prices for both casein types are steady. Market activity is light to stable. There are more evident negative tones to the market, reflecting general weakness in the dairy protein sector, both domestically and internationally. Rennet supplies offered to buyers are adequate to higher. Some buyers have needs met for current requirements and have some fulfillment in the first quarter. They are not seeking additional supplies unless the price is right. The Global Dairy Trade at the November 17 event 152 saw the average price for rennet casein for all contract periods decrease 4.4% to \$5,250/MT.

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: 2.6500 - 3.3500
ACID: 2.7000 - 3.5000

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

WEEK ENDING	2015 WEEKLY DAIRY COWS	2015 CUMULATIVE DAIRY COWS	2014 WEEKLY DAIRY COWS	2014 CUMULATIVE DAIRY COWS
10/31/2015	59.2	2,461.9	54.8	2,368.8

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
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
2014	21.15	23.35	23.33	24.31	22.57	21.36	21.60	22.25	24.60	23.82	21.94	17.82

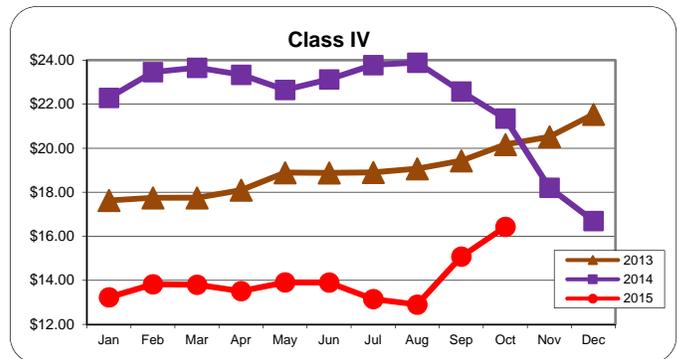
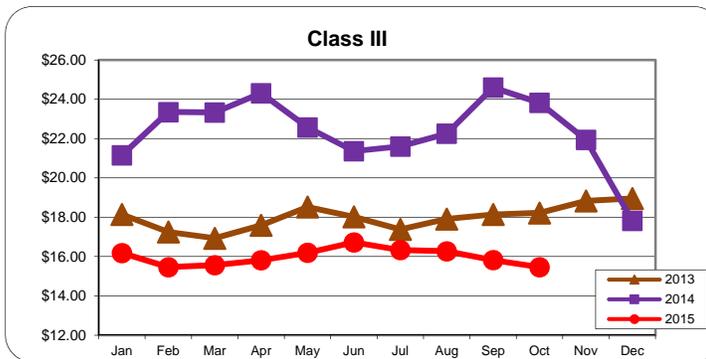
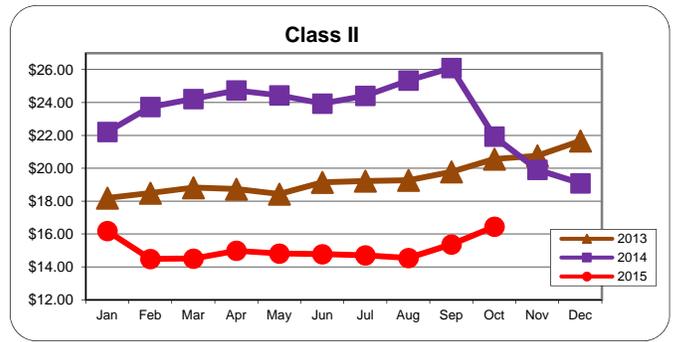
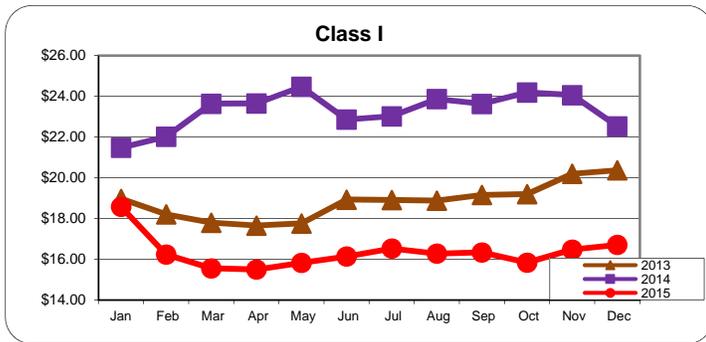
CLASS IV MILK PRICES (3.5%)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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
2014	22.29	23.46	23.66	23.34	22.65	23.13	23.78	23.89	22.58	21.35	18.21	16.70

FEDERAL MILK ORDER CLASS PRICES FOR 2015 (3.5%)

CLASS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
I 1/	18.58	16.24	15.56	15.50	15.83	16.14	16.53	16.28	16.34	15.84	16.48	16.71
II	16.18	14.48	14.50	14.98	14.81	14.77	14.70	14.54	15.36	16.44		
III	16.18	15.46	15.56	15.81	16.19	16.72	16.33	16.27	15.82	15.46		
IV	13.23	13.82	13.80	13.51	13.91	13.90	13.15	12.90	15.08	16.43		

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 November 9 - 20, 2015

ORGANIC DAIRY FLUID OVERVIEW

Milk Product Sales. AMS reports total organic milk products sales for September 2015, 207 million pounds, were up 1.8% from September last year but down 1.7% year to date through September this year compared with last year.

Total organic whole milk products sales for September 2015, 70 million pounds, were up 11.3% compared with September last year and up 10.2% January through September 2015 compared with the same months of 2014. With the exception of organic whole milk, all other fat and flavored categories of organic milk have lower sales January through September 2015 than 2014.

ESTIMATED TOTAL U.S. SALES OF FLUID MILK PRODUCTS, SEPTEMBER 2015, WITH COMPARISONS 1/

Product Name	Sales		Change from: 2/	
	SEP	Y-T-D	Prev Yr.	Y-T-D
	Mil. Lbs.		Percent	

ORGANIC PRODUCTION PRACTICE

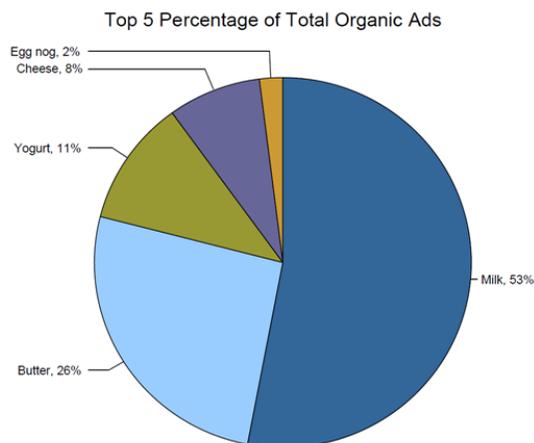
Whole Milk	70	601	11.3	10.2
Reduced Fat Milk (2%)	65	541	9.4	2.6
Low Fat Milk (1%)	35	334	-3.2	-5.5
Fat-Free Milk (Skim)	29	264	-9.6	-13.7
Flavored Fat-Reduced Milk	7	79	-39.1	-10.0
Other Fluid Milk Products	0	1	--	--
Total Fat-Reduced Milk 3/	136	1,218	-2.4	-6.5
Tot. Organic Milk Products	207	1,820	1.8	-1.7

*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 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/ Organic fat-reduced milk categories are total of reduced fat, low-fat, skim, and flavored fat reduced milk composition.

Organic Dairy Trends. A national organic dairy brand recently reported third quarter 2015 organic milk intake volumes 1% below the same quarter of 2014. Nevertheless, dollar sales of organic milk and dairy products were up 6%, reflecting price increases and increased sales of organic butter and cheese made from the lower organic milk supply. The strategy of increasing emphasis on selling manufactured organic dairy products, diverting milk from fluid sales, is similar to what other organic dairy processors have embraced.

ORGANIC DAIRY RETAIL OVERVIEW

Organic Dairy Overview. Organic dairy product ad volume is lower again this week. Total ad numbers fell 15%, matching the percentage change from the previous organic bi-weekly survey. Ad volume for organic milk declined 28%. Most ad volume is generated by organic milk gallons. However, organic milk half gallons show the largest decline, a 72% drop in ads. Retail advertisements for 1# organic butter were active this week, 3 times more ads than the previous report. Organic milk accounts for 53% of ads this period, organic butter 26%, organic yogurt 11%, organic cheese 8%, and organic egg nog 2%.



Advertising information presented is compiled from nearly 23,000 surveyed newspaper supermarket ads with prices valid from November 20-26, 2015 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 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/market-news/retail-dairy-market-news>

Organic Milk Half Gallons. The U.S. weighted average advertised price of organic milk half gallons is \$3.80, down 33 cents from last week, but up 14 cents from last year. Ads appeared in the Northeast, Midwest, South Central, Southwest, and Hawaii regions.

Organic Milk Gallons. The U.S. weighted average advertised price of organic milk gallons is \$6.79, up 13 cents from last week. Ads appeared only in the Northeast region.

Organic 1# Butter. The U.S. weighted average price of 1# organic butter is \$5.79. That is \$1.07 higher than the previous week, but 70 cents below last year. Ads appeared in all regions.

4-6 Ounce Organic Greek Yogurt. The U.S. weighted average price of 4-6 ounce organic Greek yogurt is \$1.25, unchanged from last week, but down 25 cents from last year.

32 Ounce Organic Yogurt. The U.S. weighted average price of 32 ounce organic yogurt is \$3.50, down 37 cents from last week, but up 1 cent from last year.

8 Ounce Block Organic Cheese. The U.S. weighted average price of 8 ounce cheese blocks is \$4.43. One year ago the price was \$3.99. Ads appeared only in the South Central region.

8 Ounce Shred Organic Cheese. The U.S. weighted average price of 8 ounce cheese shreds is \$3.50, unchanged from last week. One year ago the price was \$3.99. Ads appeared only in the South Central region.

ORGANIC GRAIN AND FEEDSTUFFS MARKETS

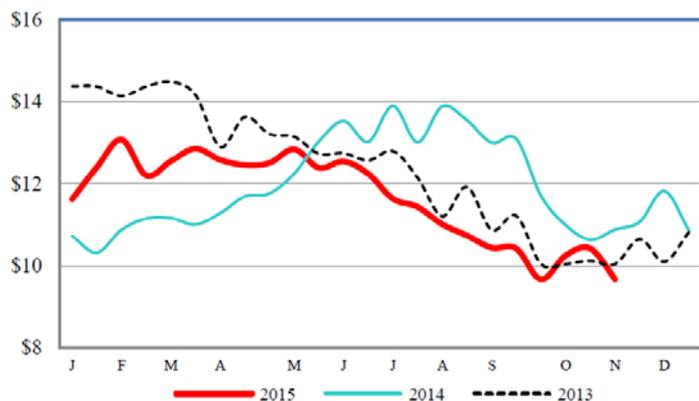
Organic Grain and Feedstuff Markets. Compared to the prior trading period, organic grains traded unevenly steady on good demand. Delivery of contracted Organic Corn and Soybeans made the bulk of activity. Spot trading was limited on all domestic organic grains. Organic feed corn and soybeans traded slightly lower than the prior trade period. Yields for corn and soybeans are coming in higher than expected, making storage a concern for the excess supply. Imported grains are still moving steady.

ORGANIC DAIRY MARKET NEWS

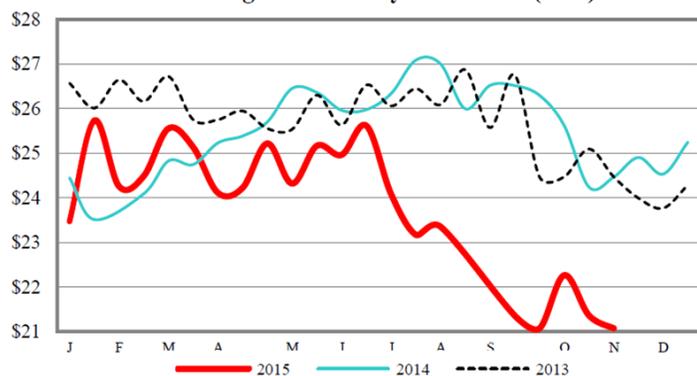
Information gathered November 9 - 20, 2015

CONTINUED FROM PAGE -8 -

National Organic Feed Corn Prices (\$/bu)



National Organic Feed Soybean Prices (\$/bu)



Organic Spot Market Negotiated Prices

Organic Commodity	Price Range	Average***
Corn*: Feed Yellow	9.50 – 10.25	9.67
Soybeans*: Feed Grade	19.70 – 22.75	21.07

*Prices quoted \$/bushel FOB the farm, except soybean meal (\$/ton and FOB the mill).

**Prices quoted \$/bushel delivered the elevator/warehouse, except soybean meal (\$/ton and FOB the mill).

***Weighted average price.

Contracts/Other Items		
Alfalfa	Supreme 310.00	OR
Alfalfa	Premium/Supreme 290.00	OR
Alfalfa	Premium/Supreme 250.00	ID
Alfalfa	Good/Premium 250.00	ID
Alfalfa	Good 255.00-265.00	CA

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

Federal Milk Order Advance Prices, December

Base Class I Price: Under the Federal milk order pricing system, the base Class I price for December 2015 is \$16.71 per cwt. This price is derived from the advanced Class IV skim milk pricing factor of \$6.05 and the advanced butterfat pricing factor of \$3.1048. A Class I differential for each order's principal 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 \$0.23 per cwt when compared to the previous month of November 2015. For selected consumer products, the price changes are: whole milk (3.25% milk fat), \$0.16 per cwt, \$0.014 per gallon; reduced fat milk (2%), -\$0.13 per cwt, -\$0.011 per gallon; fat-free (skim milk), -\$0.48 per cwt, -\$0.041 per gallon.

Class II Price Information: The advanced Class IV skim milk pricing factor is \$6.05. Thus, the Class II skim milk price for December 2015 is \$6.75 per cwt, and the Class II nonfat solids price is \$0.7500.

Product Price Averages: The two-week product price averages for December 2015 are: butter \$2.7353, nonfat dry milk \$0.8464, cheese \$1.6594 and dry whey \$0.2332.

Federal Milk Order Class I Price Information ^{1,2}				
Federal Milk Order Marketing Area ³	Order Number	December 2015		
		Class I Price (3.5%) <i>(per cwt)</i>	Class I Skim Milk Price <i>(per cwt)</i>	Class I Butterfat Price <i>(dollar per pound)</i>
Northeast (Boston) ⁴	001	19.96	9.30	3.1373
Appalachian (Charlotte) ⁵	005	20.11	9.45	3.1388
Florida (Tampa) ⁶	006	22.11	11.45	3.1588
Southeast (Atlanta) ⁷	007	20.51	9.85	3.1428
Upper Midwest (Chicago) ⁸	030	18.51	7.85	3.1228
Central (Kansas City) ⁹	032	18.71	8.05	3.1248
Mideast (Cleveland) ¹⁰	033	18.71	8.05	3.1248
Pacific Northwest (Seattle) ¹¹	124	18.61	7.95	3.1238
Southwest (Dallas) ¹²	126	19.71	9.05	3.1348
Arizona (Phoenix)	131	19.06	8.40	3.1283
All-Market Average		19.60	8.94	3.1337

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

⁷ Class I prices at other cities are: New Orleans, same; Memphis, minus \$0.90; Nashville, minus \$0.90; and Springfield, MO, minus \$1.40.

⁸ Class I prices at other cities are: Milwaukee, minus \$0.05; and Minneapolis, minus \$0.10.

⁹ 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.

¹⁰ Class I prices at other cities are: Indianapolis, same; Cincinnati, plus \$0.20; Pittsburgh, plus \$0.10; and Detroit, minus \$0.20.

¹¹ Class I prices at other cities are: Portland, same; and Spokane, same.

¹² 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.

October Milk Production

Milk production in the 23 major States during October totaled 16.0 billion pounds, up 0.1 percent from October 2014. September revised production, at 15.6 billion pounds, was up 0.5 percent from September 2014. The September revision represented an increase of 12 million pounds or 0.1 percent from last month's preliminary production estimate.

Production per cow in the 23 major States averaged 1,857 pounds for October, 7 pounds below October 2014. This is the second highest production per cow for the month of October since the 23 State series began in 2003.

The number of milk cows on farms in the 23 major States was 8.63 million head, 38,000 head more than October 2014, but 1,000 head less than September 2015.

October 2015 Milk Cows and Milk Production, by States

State	Milk Cows ¹		Milk per Cow ²		Milk Production ²		
	2014	2015	2014	2015	2014	2015	Change from 2014
	<i>(thousands)</i>		<i>(pounds)</i>		<i>(million pounds)</i>		<i>(percent)</i>
AZ	195	195	1,955	1,930	381	376	-1.3
CA	1,779	1,777	1,930	1,825	3,433	3,243	-5.5
CO	145	145	2,105	2,170	305	315	3.3
FL	123	125	1,470	1,495	181	187	3.3
ID	579	586	2,010	2,010	1,164	1,178	1.2
IL	93	94	1,600	1,610	149	151	1.3
IN	179	183	1,820	1,850	326	339	4.0
IA	208	210	1,875	1,880	390	395	1.3
KS	143	143	1,855	1,845	265	264	-0.4
MI	397	410	2,055	2,080	816	853	4.5
MN	460	460	1,655	1,685	761	775	1.8
NM	323	323	2,050	1,990	662	643	-2.9
NY	615	620	1,880	1,910	1,156	1,184	2.4
OH	267	266	1,685	1,705	450	454	0.9
OR	124	123	1,685	1,675	209	206	-1.4
PA	530	530	1,680	1,650	890	875	-1.7
SD	97	108	1,860	1,885	180	204	13.3
TX	470	462	1,825	1,845	858	852	-0.7
UT	96	96	1,925	1,900	185	182	-1.6
VT	132	131	1,680	1,670	222	219	-1.4
VA	92	90	1,580	1,590	145	143	-1.4
WA	275	275	1,995	1,980	549	545	-0.7
WI	1,272	1,280	1,840	1,910	2,340	2,445	4.5
23 State Total	8,594	8,632	1,864	1,857	16,017	16,028	0.1

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, November 2015*.

Mailbox Milk Prices for Selected Reporting Areas in Federal Milk Orders and California, August 2015, With Comparisons

In August 2015, mailbox milk prices for selected reporting areas in Federal milk orders averaged \$16.48 per cwt, up \$0.05 per cwt from the July 2015 average, and down \$7.81 per cwt from the August 2014 average. The component tests of producer milk in August 2015 were: butterfat, 3.61%; protein, 3.02%; and other solids, 5.75%. When compared to the previous month, the August Mailbox prices decreased in 7 Federal milk order reporting areas, increased in 11 Federal milk order reporting areas and stayed the same in New York. Western Texas experienced the greatest increase of \$0.33 per cwt while Ohio experienced the greatest decrease of \$0.30 per cwt. Mailbox prices in August 2015 ranged from \$19.11 in Florida to \$14.73 in New Mexico.

Reporting Area ¹	Mailbox Milk Price ²		
	August 2014	July 2015	August 2015
	<i>(dollars per hundredweight)</i>		
New England States ³	25.94	17.74	17.72
New York	25.25	16.44	16.44
Eastern Pennsylvania ⁴	25.17	16.28	16.37
Appalachian States ⁵	26.46	17.53	17.62
Southeast States ⁶	27.29	18.05	18.20
Southern Missouri ⁷	25.77	17.88	17.80
Florida	28.67	18.96	19.11
Western Pennsylvania ⁸	24.89	16.54	16.42
Ohio	24.66	16.66	16.36
Indiana	24.31	15.75	15.70
Michigan	23.99	15.33	15.48
Wisconsin	23.96	17.49	17.50
Minnesota	23.98	17.06	17.23
Iowa	24.61	16.68	16.84
Illinois	24.63	16.75	17.07
Corn Belt States ⁹	22.59	15.68	15.44
Western Texas ¹⁰	22.37	15.55	15.88
New Mexico	21.10	14.90	14.73
Northwest States ¹¹	24.38	15.33	15.42
All Federal Order Areas ¹²	24.29	16.43	16.48
California ¹³	22.27	14.62	15.05

¹ Areas for which prices are reported for at least 75% of the milk marketed under Federal milk orders.

² Net pay prices received by dairy farmers for milk. Prices reflect all payments received for milk sold and all costs associated with marketing the milk. Prices are weighted averages of the prices reported for all orders receiving milk from the reporting area and are reported at the average butterfat tests. Prices include, for the most part, the assessment under the Cooperatives Working Together (CWT) program.

³ Includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont.

⁴ Includes all counties to the east of those listed in ⁸.

⁵ Includes Kentucky, North Carolina, South Carolina, Tennessee, and Virginia.

⁶ Includes Alabama, Arkansas, Georgia, Louisiana, and Mississippi.

⁷ Includes the counties Vernon, Cedar, Polk, Dallas, Laclede, Texas, Dent, Crawford, Washington, St. Francois, and Perry, and all those to the south of these.

⁸ The counties of Warren, Elk, Clearfield, Indiana, Westmoreland, and Fayette, and all those counties to the west of these.

⁹ Includes Kansas, Nebraska, and the Missouri counties to the north of those listed in ⁷.

¹⁰ Includes all counties to the west of Fanin, Hunt, Van Zandt, Henderson, Houston, Cherokee, Nacogdoches, and Shelby.

¹¹ Includes Oregon and Washington.

¹² Weighted average of prices for all selected reporting areas.

¹³ Calculated by California Department of Food and Agriculture, and published at

<http://cdfa.ca.gov/dairy/uploader/docs/MailBox%20Data%202014.pdf>

Report Contact: Randal Stoker, randal.stoker@usda.gov or 202-690-1932

Federal Milk Order Marketing and Utilization Summary, October 2015

Highlights. Handler reports of receipts and utilization under the Federal milk order system for October 2015 have been filed and tabulated. Combined totals for the 10 consolidated orders are being released. During October more than 11.260 billion pounds of milk were received from Federally pooled producers. This volume of milk is 16.0 percent higher than the October 2014 volume. Regulated handlers pooled 3.641 billion pounds of producer milk as Class I products, down 0.8 percent when compared to the previous year. Class I utilization decreased from last year in 8 of the 10 Federal Milk Order Marketing areas. The all-market average Class utilization percentages were: Class I = 32%, Class II = 12%, Class III = 46%, and Class IV = 9%. The weighted average statistical uniform price was \$16.87 per cwt, down \$0.35 from last month and down \$7.24 from last year.

Price and Pool Statistics for Federal Milk Order Marketing Areas for the Month of October 2015

Federal Milk Order Marketing Area ¹	Order Number	Receipts of Producer Milk		Utilization of Producer Milk in Class I		Utilization of Producer Milk in All Classes ³				Uniform Price ²
		Total	Change from Prev. Year	Total	Change from Prev. Year	Class I	Class II	Class III	Class IV	
		<i>(million lbs)</i>	<i>(percent)</i>	<i>(million lbs)</i>	<i>(percent)</i>	<i>(percent)³</i>				<i>(\$ per cwt)</i>
Northeast (Boston)	001	2,136.0	-0.3	804.0	-0.9	38	23	25	14	17.60
Appalachian (Charlotte)	005	464.0	0.9	340.0	0.6	73	17	5	4	18.82
Florida (Tampa)	006	232.5	-1.9	202.3	-0.1	87	10	2	1	20.89
Southeast (Atlanta)	007	414.1	0.3	333.5	-0.3	81	13	5	1	19.43
Upper Midwest (Chicago)	030	2,747.4	19.4	305.7	-3.4	11	2	86	1	15.77
Central (Kansas City)	032	1,261.5	12.9	425.2	-1.2	34	11	49	7	16.28
Mideast (Cleveland)	033	1,651.4	16.4	561.6	2.3	34	20	32	14	16.59
Pacific Northwest (Seattle)	124	736.8	46.7	173.4	-3.5	24	6	42	29	16.28
Southwest (Dallas)	126	1,229.2	65.1	383.1	-3.1	31	8	57	4	17.06
Arizona (Phoenix)	131	387.9	5.7	112.3	-0.9	29	14	28	29	16.80
All Market Average or Total		11,260.8	16.0	3,641.2	-0.8	32	12	46	9	16.87

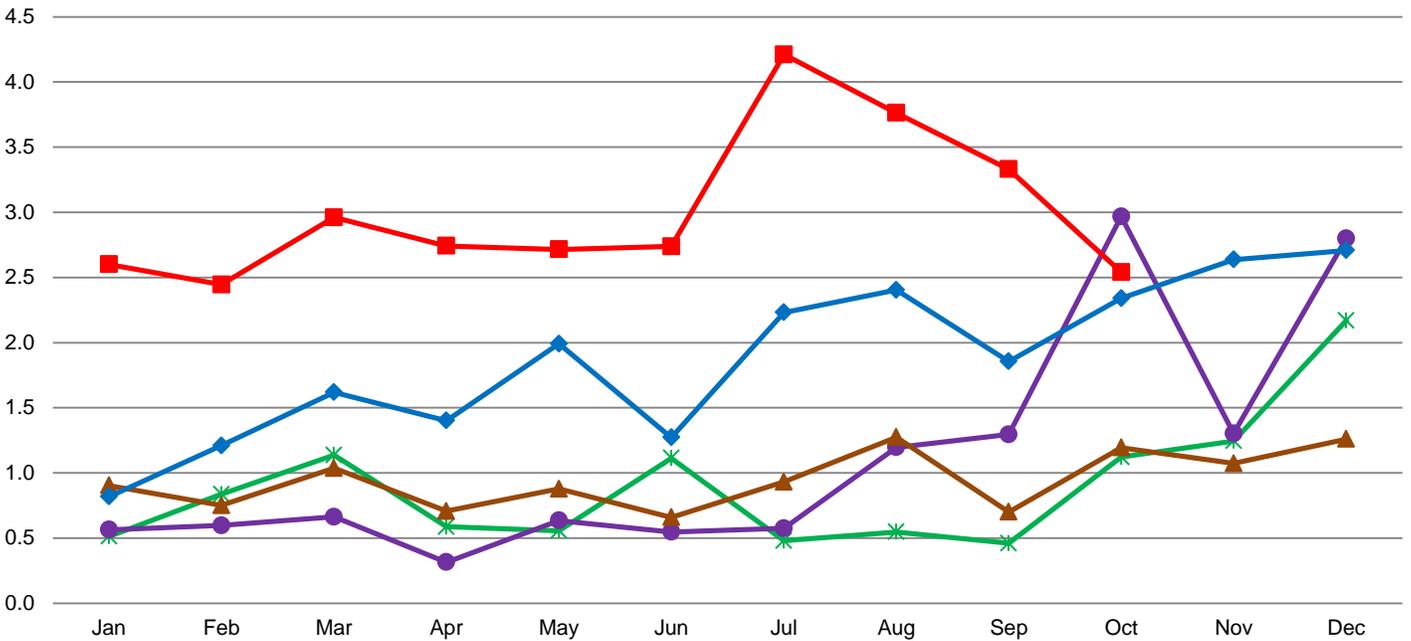
¹ Each city name in parentheses is the major city in the principal pricing point of that market.

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

³ Totals may not add to 100 percent due to rounding.

Total U.S. Butter Imports High Tier and Quota Volumes Combined

MILLION POUNDS

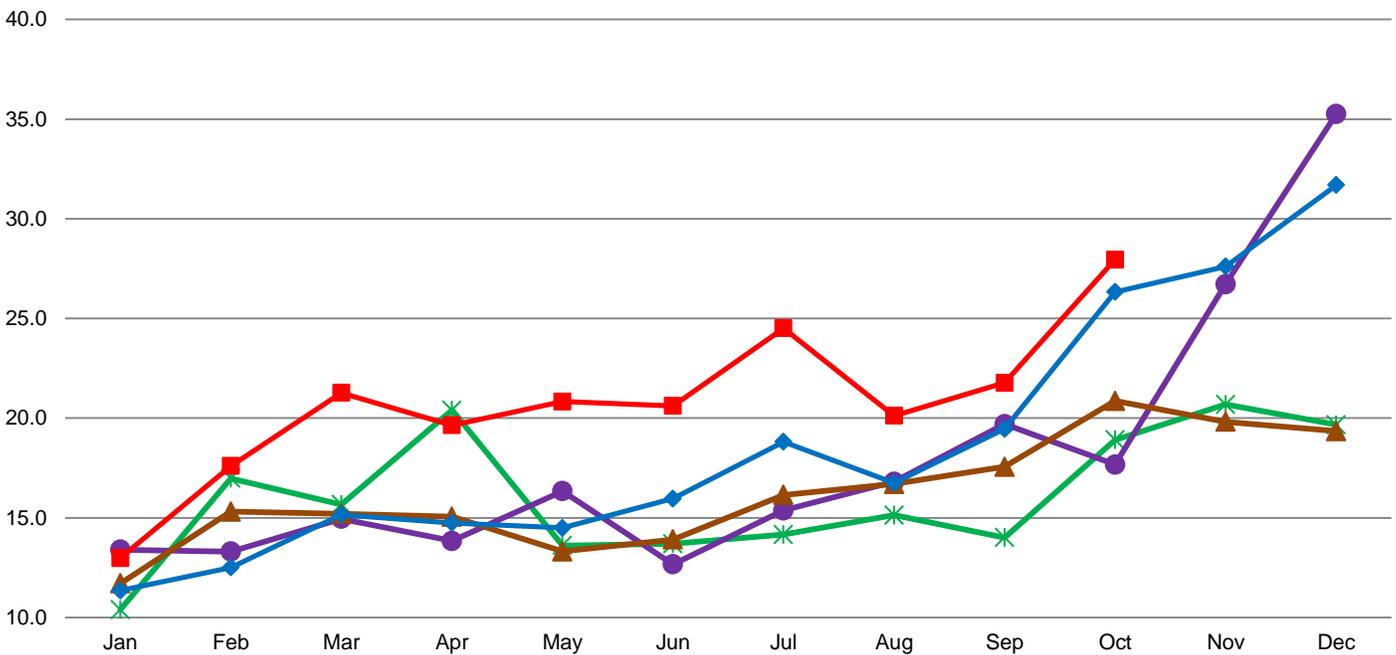


DATA SOURCE, USDA, FAS; GRAPH, USDA, DMN

2011 2012 2013 2014 2015

Total U.S. Cheese Imports High Tier and Quota Volumes Combined

MILLION POUNDS

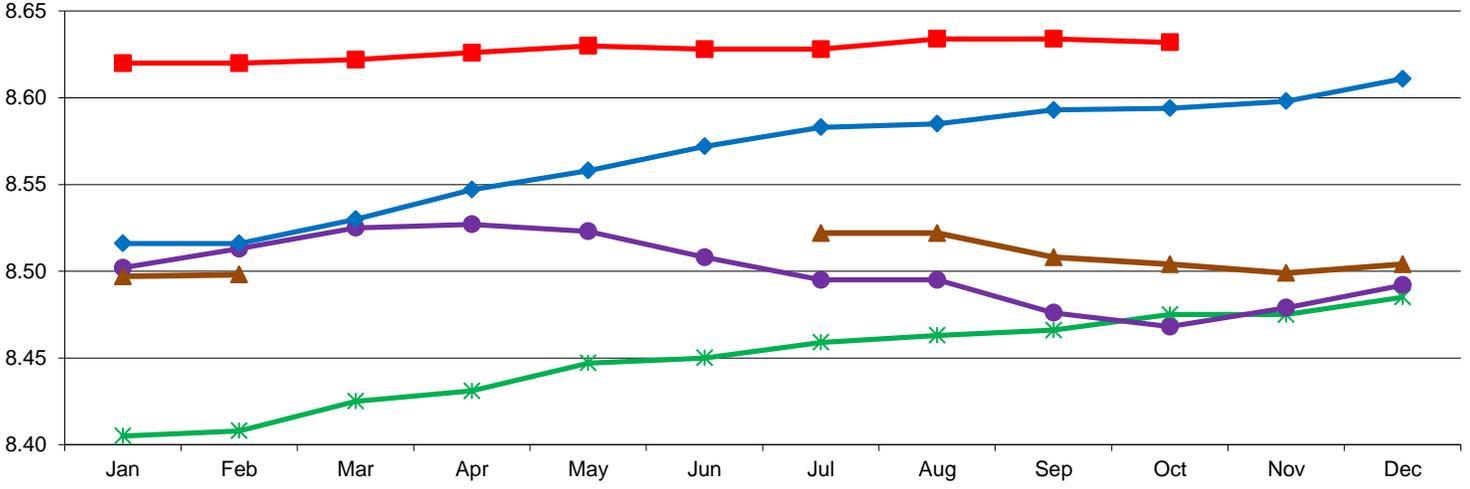


DATA SOURCE USDA, FAS GRAPH USDA, DMN

2011 2012 2013 2014 2015

MILLION HEAD

Milk Cow Numbers - 23 Selected States

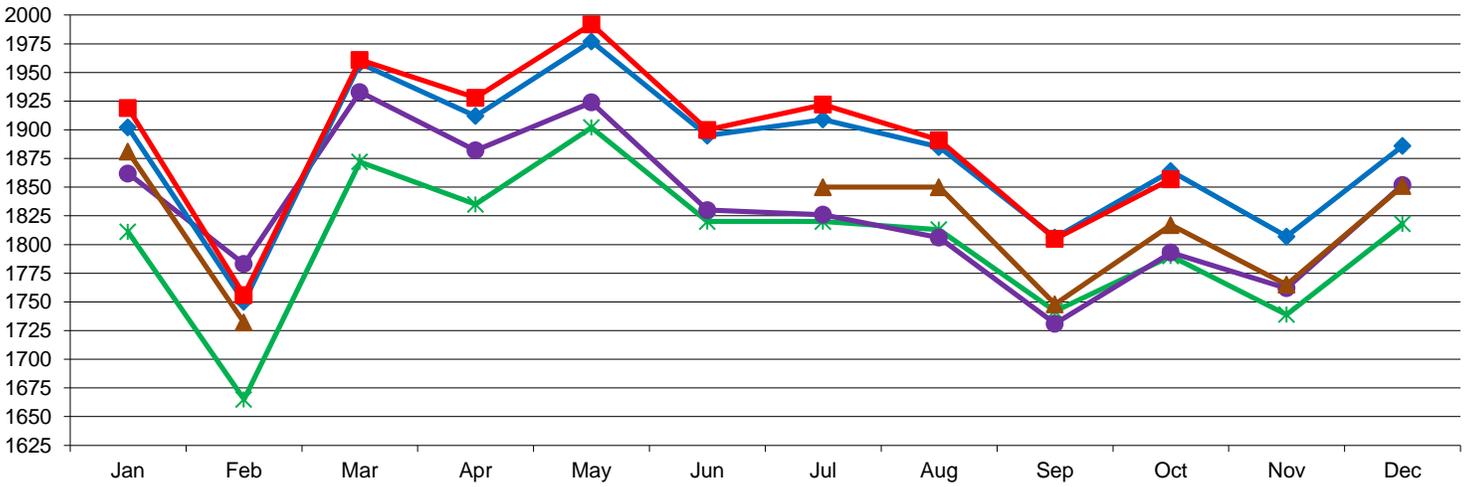


DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN

2011 2012 2013 2014 2015

POUNDS

Monthly Milk Per Cow - 23 Selected States

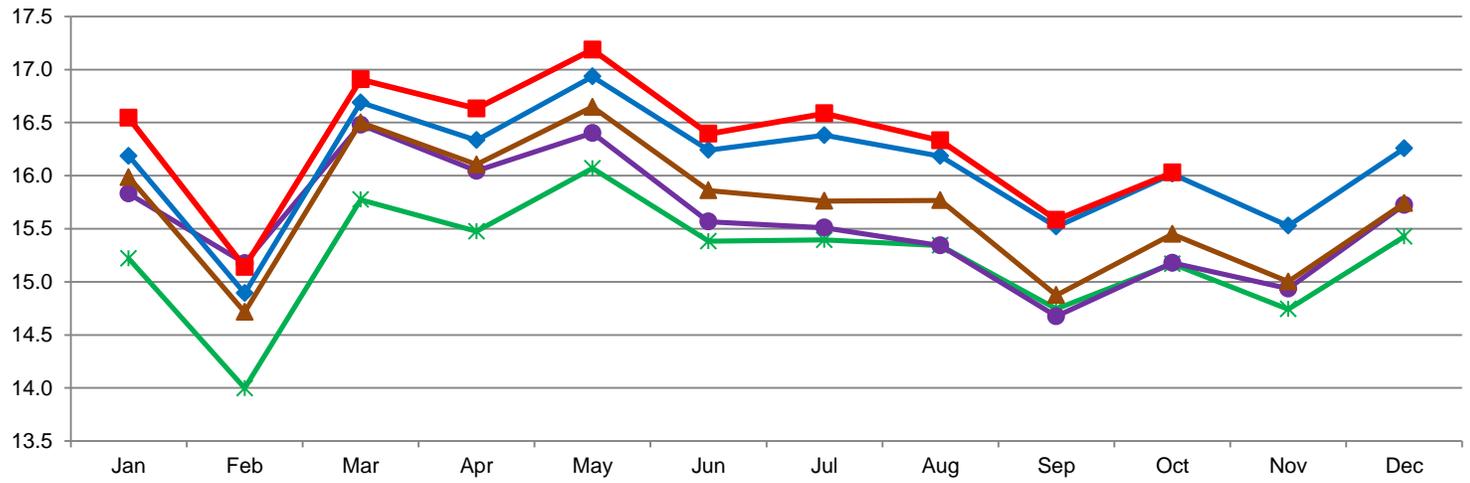


DATA SOURCE USDA, NASS; GRAPH, USDA, AMS, DMN

2011 2012 2013 2014 2015

BILLION POUNDS

Milk Production - 23 Selected States



DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN

2011 2012 2013 2014 2015



Dairy Market News Branch

Agricultural
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National Retail Report - Dairy

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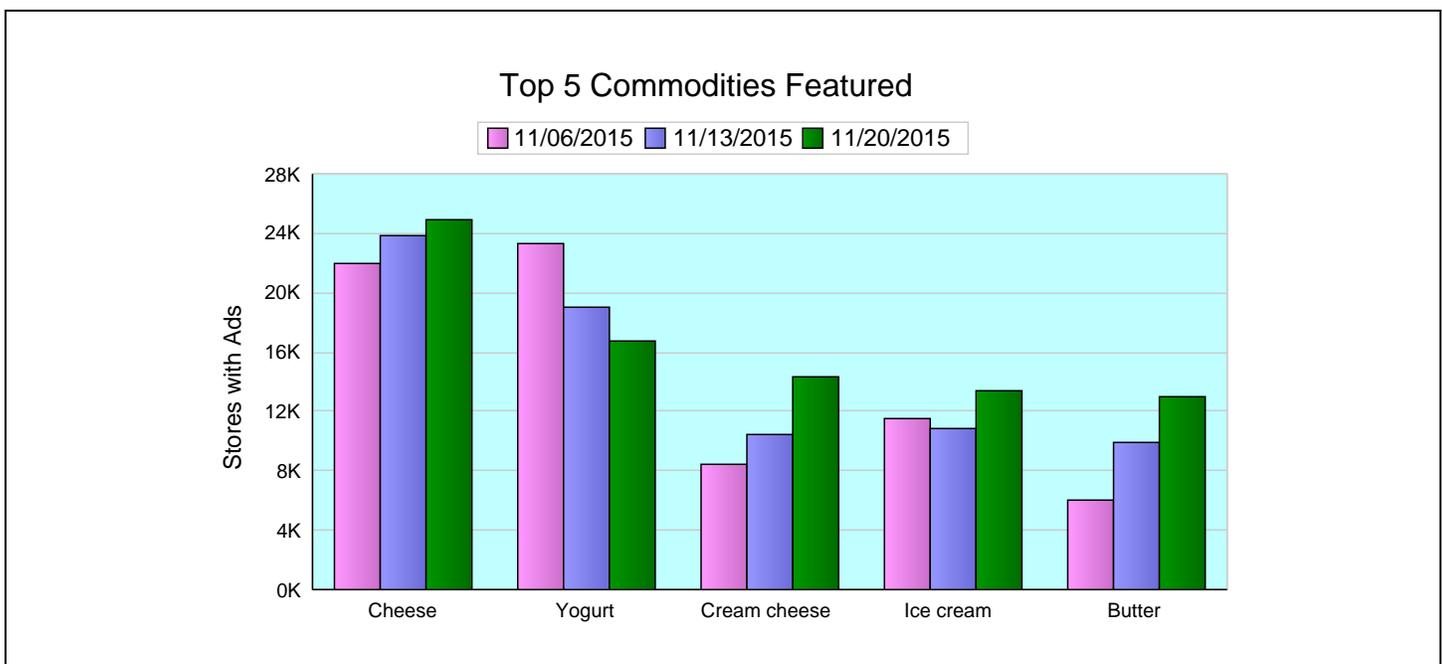
Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 11/20/2015 to 11/26/2015

The volume of conventional dairy ads increased by 11% compared to the previous week. Cream cheese, 8 ounce, is the most advertised item with an increase of 38% from last week, its weighted average price is \$1.43. Also, total ads volume for egg nog, quart and half gallon, noticeably increased by 405% and 753% respectively. For other Thanksgiving popular dairy products, the change in ad volume, national weighted average advertised price, and price change from last week are as follows: 1 pound butter, +26%, \$2.82, down 3 cents, 16 ounce cottage cheese, +9%, \$1.90, up 7 cents and 16 ounce sour cream, +33%, \$1.75, up 16 cents.

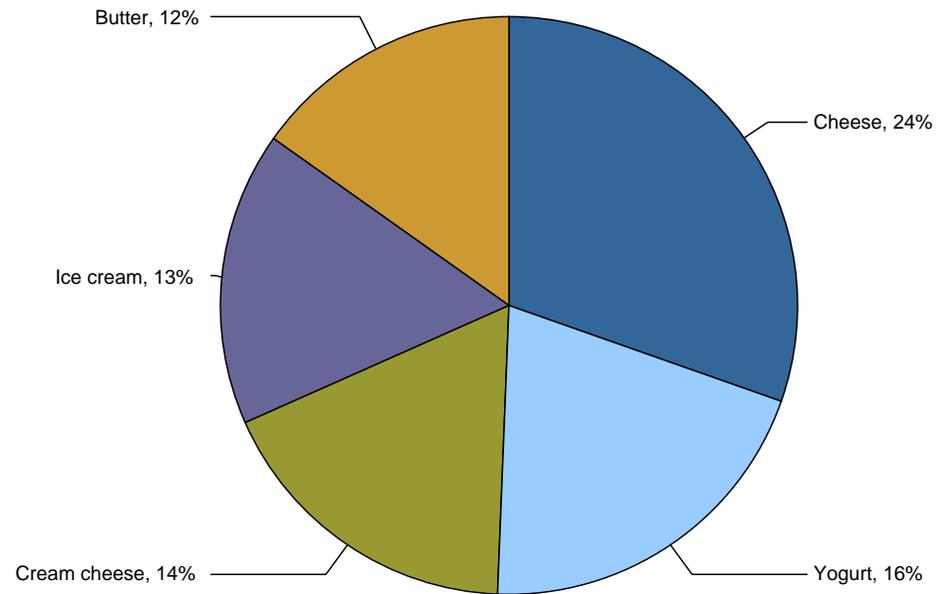
Conventional yogurt ad numbers decreased 11% from last week. Organic yogurt ads decreased by 43%. The average price of 4-6 ounce conventional Greek yogurt is 98 cents, 3 cents above last week, and 2 cents up from a year ago. Conventional yogurt in 4-6 ounce packages averaged 52 cents, up 3 cents from last week but unchanged from a year ago.

The U.S. advertised price for 8 ounce conventional cheese blocks averaged \$2.28, down 7 cents from last week, and 33 cents below a year ago; 8 ounce shred cheese averaged \$2.29, down 10 cents from last week, and 27 cents below one year ago. Ads for conventional cheese increased 5% from last week, while organic cheese ads decreased 23%.

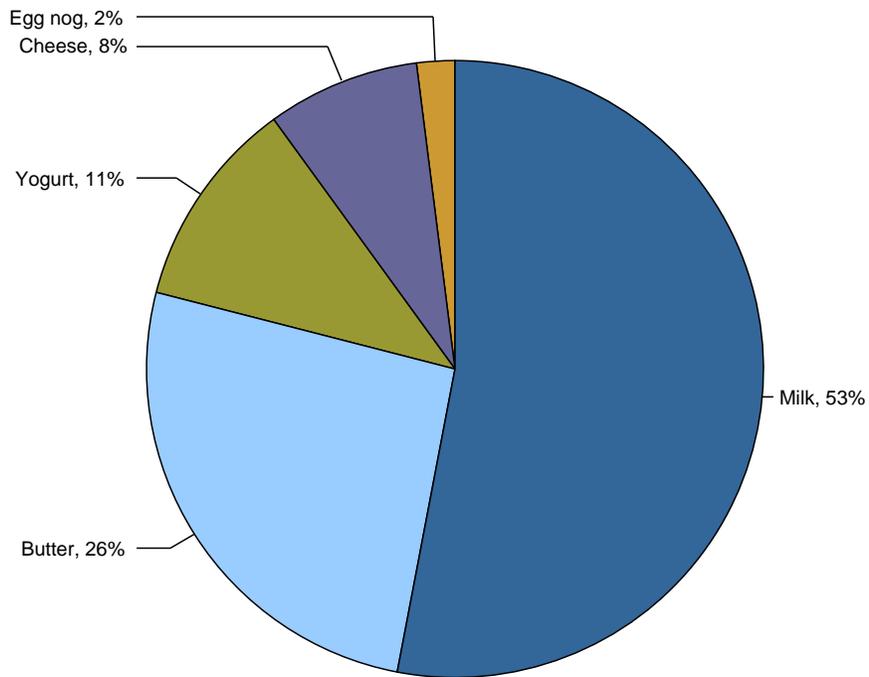
The price spread between organic and conventional half gallon milk is \$2.16. Last week the spread was \$3.04. The price spread is the difference between national weighted average prices for organic, \$3.80, and conventional, \$1.64.



Top 5 Percentage of Total Conventional Ads



Top 5 Percentage of Total Organic Ads





NATIONAL -- CONVENTIONAL DAIRY PRODUCTS

Commodity	Type	Pack Size	THIS PERIOD		LAST WEEK		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		1 #	12025	2.82	9549	2.85	6591	3.63
Cheese	Natural Varieties	8 oz block	12089	2.28	9594	2.35	6961	2.61
Cheese	Natural Varieties	1 # block	849	3.84	2006	3.66	1546	3.95
Cheese	Natural Varieties	2 # block	638	6.39	524	6.14	1091	7.83
Cheese	Natural Varieties	8 oz shred	10670	2.29	9516	2.39	6357	2.56
Cheese	Natural Varieties	1 # shred	162	3.99	1823	3.57	1716	4.00
Cottage cheese		16 oz	2844	1.90	2617	1.83	1272	2.39
Cream cheese		8 oz	14346	1.43	10385	1.59	9893	1.61
Egg nog		quart	556	3.55	110	3.16	217	2.22
Egg nog		half gallon	1032	4.55	121	3.49	1181	3.92
Flavored milk	All fat tests	half gallon	303	1.79	531	2.16		
Flavored milk	All fat tests	gallon			832	2.68		
Ice cream		48-64oz	13354	3.21	10859	3.12	11876	3.02
Milk	All fat tests	half gallon	533	1.64	164	1.09	987	2.15
Milk	All fat tests	gallon	1930	2.72	3723	2.45	1795	3.55
Sour cream		16 oz	11280	1.75	8503	1.59	6347	1.77
Yogurt	Greek	4-6 oz	8889	.98	12415	.95	14652	.96
Yogurt	Greek	32 oz	1359	4.51	1128	3.91	1688	5.19
Yogurt	Yogurt	4-6 oz	4971	.52	3858	.49	4917	.52
Yogurt	Yogurt	32 oz	1043	2.63	821	2.53	1541	2.44

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 #	1.88-3.99	2496	2.79	2.50-3.00	2187	2.98	1.99-3.00	2304	2.63
Cheese	Natural Varieties	8 oz block	1.79-3.50	2816	2.37	1.66-2.50	2318	2.28	1.33-2.99	2893	2.09
Cheese	Natural Varieties	1 # block	2.50-5.99	416	4.08	3.50	214	3.50	2.99	57	2.99
Cheese	Natural Varieties	8 oz shred	1.99-3.00	2556	2.27	1.66-2.50	1871	2.31	1.33-2.99	2050	2.25
Cottage cheese		16 oz	1.66-2.50	454	2.34	1.25-2.50	285	1.69	0.89-2.50	548	1.43
Cream cheese		8 oz	0.89-2.50	3504	1.54	0.89-2.00	1702	1.27	0.89-1.99	3698	1.22
Egg nog		quart	3.99	284	3.99						
Egg nog		half gallon	3.89-5.99	605	4.99						
Flavored milk	All fat tests	half gallon							0.99-1.49	225	1.21
Ice cream		48-64oz	1.49-3.99	3475	2.79	2.50-3.99	2376	3.25	1.50-3.98	2424	3.30
Milk	All fat tests	half gallon	2.28	62	2.28				0.99-1.49	348	1.13
Milk	All fat tests	gallon	2.49	84	2.49	2.50	1083	2.50	1.99-2.77	359	2.30
Sour cream		16 oz	1.29-2.00	3235	1.67	1.25-2.00	1924	1.93	0.89-2.00	1872	1.54
Yogurt	Greek	4-6 oz	0.75-1.25	3084	1.00	1.00	1330	1.00	0.90-1.00	654	.97

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	32 oz	5.00	84	5.00	5.49	61	5.49			
Yogurt	Yogurt	4-6 oz	0.50-1.00	1406	.53	0.50	968	.50	0.50-0.60	539	.51
Yogurt	Yogurt	32 oz	1.99-2.99	347	2.34						

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 #	1.05-3.00	2039	2.69	2.50-3.99	1943	2.93	2.47-3.99	929	2.89
Cheese	Natural Varieties	8 oz block	1.66-2.99	1898	2.25	1.77-3.00	1678	2.39	2.29-2.99	415	2.81
Cheese	Natural Varieties	1 # block	3.99	162	3.99						
Cheese	Natural Varieties	2 # block				8.99	178	8.99	4.99-5.99	424	5.15
Cheese	Natural Varieties	8 oz shred	1.49-2.99	1890	2.21	1.67-3.00	1908	2.38	1.99-2.99	297	2.38
Cheese	Natural Varieties	1 # shred	3.99	162	3.99						
Cottage cheese		16 oz	1.25-1.99	206	1.59	1.25-3.99	938	2.15	1.50-1.67	355	1.53
Cream cheese		8 oz	0.89-1.67	1944	1.39	1.00-2.49	2514	1.65	1.25-2.00	876	1.61
Egg nog		quart	2.79	54	2.79	2.99	167	2.99			
Egg nog		half gallon				3.99	107	3.99	3.49	289	3.49
Flavored milk	All fat tests	half gallon	3.00	54	3.00						
Ice cream		48-64oz	1.99-4.99	2495	3.53	1.99-3.99	1742	3.19	2.99-3.97	606	3.26
Milk	All fat tests	half gallon	2.50	99	2.50						
Milk	All fat tests	gallon	2.99	80	2.99	4.49	244	4.49	1.88	69	1.88
Sour cream		16 oz	1.00-2.00	982	1.75	1.00-2.99	2689	1.81	1.50-2.00	483	1.75
Yogurt	Greek	4-6 oz	0.88-1.00	1221	.99	0.75-1.00	1837	.94	0.88-1.00	645	.94
Yogurt	Greek	32 oz	3.99-4.99	261	4.61	3.00-4.99	848	4.42	4.00	105	4.00
Yogurt	Yogurt	4-6 oz	0.50-0.60	429	.58	0.50-0.60	1105	.52	0.50-0.60	521	.51
Yogurt	Yogurt	32 oz	2.50	173	2.50	2.50-3.50	308	3.30	1.99-2.50	210	2.25

Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	2.48-5.98	62	4.84	2.50-4.29	65	2.96
Cheese	Natural Varieties	8 oz block	2.00	6	2.00	2.49-3.00	65	2.76
Cheese	Natural Varieties	2 # block	5.49-9.99	9	8.32	7.99	27	7.99
Cheese	Natural Varieties	8 oz shred	2.00-3.98	9	2.66	2.49-3.00	89	2.82
Cottage cheese		16 oz	3.00-3.98	34	3.81	2.49	24	2.49
Cream cheese		8 oz	1.25-3.00	50	2.49	1.00-1.25	58	1.15
Egg nog		quart				2.29-4.99	51	3.72
Egg nog		half gallon	4.98-7.98	31	7.69			
Flavored milk	All fat tests	half gallon				4.49	24	4.49
Ice cream		48-64oz	3.98-7.49	68	5.72	3.25-5.52	168	4.33
Milk	All fat tests	half gallon				3.79	24	3.79
Milk	All fat tests	gallon	3.59	11	3.59			



Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Sour cream		16 oz	2.19-3.50	34	3.27	2.39-2.50	61	2.44
Yogurt	Greek	4-6 oz	0.60	2	.60	1.00-1.49	116	1.32
Yogurt	Yogurt	4-6 oz				0.69	3	.69
Yogurt	Yogurt	32 oz	3.00	2	3.00	2.50	3	2.50

NATIONAL -- ORGANIC DAIRY PRODUCTS

Commodity	Type	Pack Size	THIS PERIOD		LAST WEEK		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		1 #	1019	5.79	346	4.72	56	6.49
Cheese	Natural Varieties	8 oz block	250	4.43	267	4.09	1109	3.99
Cheese	Natural Varieties	1 # block					296	3.99
Cheese	Natural Varieties	8 oz shred	82	3.50	162	3.50	703	3.99
Cottage cheese		16 oz			137	4.99		
Cream cheese		8 oz					56	2.99
Egg nog		quart	63	3.49	63	2.39		
Milk	All fat tests	half gallon	1372	3.80	1679	4.13	824	3.66
Milk	All fat tests	gallon	84	6.79	305	6.66		
Milk	All fat tests	8 oz UHT	627	.84	892	.97	2616	1.00
Yogurt	Greek	4-6 oz	333	1.25	147	1.25	68	1.50
Yogurt	Greek	32 oz			161	3.99		
Yogurt	Yogurt	4-6 oz			189	.88	334	1.23
Yogurt	Yogurt	32 oz	114	3.50	290	3.87	235	3.49

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 #	4.99	167	4.99	5.99	210	5.99	5.99	137	5.99
Milk	All fat tests	half gallon	3.50	167	3.50				1.99	180	1.99
Milk	All fat tests	gallon	6.79	84	6.79						

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
Milk	All fat tests	8 oz UHT	0.83-0.92	627	.84						
Yogurt	Greek	4-6 oz	1.25	196	1.25						

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 #	4.99-5.99	223	5.45	5.99	116	5.99	5.99	121	5.99
Cheese	Natural Varieties	8 oz block	3.50-4.69	145	4.02				4.99	105	4.99
Cheese	Natural Varieties	8 oz shred	3.50	82	3.50						
Egg nog		quart	3.49	63	3.49						
Milk	All fat tests	half gallon	3.69-3.99	154	3.83	3.79-4.49	837	4.12			
Yogurt	Greek	4-6 oz				1.25	137	1.25			
Yogurt	Yogurt	32 oz				3.50	114	3.50			

Commodity	Type	Pack Size	ALASKA U.S.			HAWAII U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Butter		1 #	6.59	11	6.59	8.29	34	8.29
Milk	All fat tests	half gallon				6.89	34	6.89

REGIONAL DEFINITIONS

As used in this report, regions include the following states:

- NORTHEAST U.S. Connecticut, Delaware, Massachusetts, Maryland, Maine, New Hampshire, New jersey, New York, Pennsylvania, Rhode Island and Vermont
- SOUTHEAST U.S. Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee, Virginia and West Virginia
- MIDWEST U.S. Iowa, Illinois, Indiana, Kentucky, Michigan, Minnesota, North Dakota, Nebraska, Ohio, South Dakota and Wisconsin
- SOUTH CENTRAL U.S. Arkansas, Colorado, Kansas, Louisiana, Missouri, New Mexico, Oklahoma, and Texas
- SOUTHWEST U.S. Arizona, California, Nevada and Utah
- NORTHWEST U.S. Idaho, Montana, Oregon, Washington, and Wyoming
- ALASKA Alaska
- HAWAII Hawaii
- NATIONAL Continental United States



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