

NATIONAL DAIRY MARKET NEWS AT A GLANCE**CME GROUP CASH MARKETS (3/24)**

BUTTER: Grade AA closed at \$1.9225. The weekly average for Grade AA is \$1.9375 (-.0015).

CHEESE: Barrels closed at \$1.4500 and 40# blocks at \$1.4900. The weekly average for barrels is \$1.4656 (+.0211) and blocks, \$1.4900 (+.0020).

NONFAT DRY MILK: Grade A closed at \$0.7250. The weekly average for Grade A is \$0.7325 (-.0030).

BUTTER HIGHLIGHTS: Butter production is seasonally active throughout the country as heavy cream volumes continue clearing into butter churning. Some butter manufacturers are running at full capacity. With the passing of the early spring holidays, seasonal butter requests from retailers and food service are slowing down. At this point, production is mostly focused on bulk butter. Inventories are steady to building into cold storage. Bulk butter prices in all regions are ranging from 5 cents under market to 8 cents over the CME Group price, with various time frames and averages used. The NASS Cold Storage report noted U.S. butter stocks on February 29 were 235.5 million pounds, up 32% from a year ago and 23% higher than last month. Thursday at the CME Group, Grade AA butter closed at \$1.9225, down 1.75 cents from last Thursday.

CHEESE HIGHLIGHTS: Cheese production is steady and active across most of the country. Midwestern and northeastern cheese manufacturers are running full production schedules to handle current milk intakes. Western processors report very active cheese production. Some additional milk is being diverted into cheese vats as educational institutions go on spring break. Although cheese makers still report relatively good retail demand for cheese, buyers are wary about making purchases beyond near term needs. Some end users have fuller storage facilities and are watching price movements closely. Many industry contacts perceive cheese inventories are long and growing. According to the NASS *Cold Storage* report, U.S. stocks of total natural cheese at the end of February 2016 were 1.182 billion pounds, unchanged from the end of January 2016 and up 11% from the end of February 2015. In CME Group trading Thursday, barrels closed at \$1.4500, down \$0.0500 from last Friday and blocks closed at \$1.4900, unchanged from last Friday. The CME Group cash trading is closed Friday, March 25, 2016, for the holiday weekend.

FLUID MILK: Farm level milk production is gradually increasing in the country. In the Northeast, Mid-Atlantic, Pacific

Northwest and Florida, bottling sales moved lower due to school closings. In the Central region, and California, bottled milk orders are mixed as most educational institutions are closed during this week, but requests from retailers and food service are active, mostly driven by the upcoming holiday this weekend. In New Mexico, Class I sales are up. In Arizona, Class I requests are strong as most K-12 schools are back in session. Cream supplies are readily available throughout the country and demand is fair to good across the different Classes of dairy products. Demands for cream from ice cream/frozen dessert makers are seasonally increasing.

DRY PRODUCTS: The low/medium heat nonfat dry milk market undertone is weak and quiet. Demand from the baking sector is waning. Inventories are mixed throughout the West, but building in the Central region. High heat nonfat dry milk production is irregular, driven by contractual needs. Dry buttermilk spot sales activity is light. Moderate condensed buttermilk loads are moving to ice cream as condensed skim volumes dominate dryer time. The dry whole milk market is weak and international prices are putting some pressure on the domestic prices. In the Northeast dry whey supply exceeds demand as stocks increase. In the Central region demand is satisfactory. In the West, the market is flat, with lackluster demand. Production of WPC34% is steady and inventories are committed and tightening. The lactose market is in balance this week. Inventories are generally tight. Rennet and acid casein inventories are readily available on spot markets.

ORGANIC DAIRY MARKET NEWS (DMN): AMS reports total organic milk products sales for January 2016, 218 million pounds, were up 4.0% from January last year. Total organic whole milk products sales for January 2016, 77 million pounds, were up 13.4% compared with January last year. Advertised pricing and ad volumes for organic half gallons of milk during 2015 varied among the regions. While the 2015 national annual weighted average advertised price was \$3.88, regions varied, with the following regional averages and percentage each region had of cumulative 2015 organic half gallon milk ads: Northeast \$4.09, 13%; Southeast \$3.68, 23%; Midwest \$3.31, 13%; South Central \$3.49, 16%; Southwest \$4.26; 22%; Northwest \$3.57, 10%; Alaska \$3.35, 1%; and Hawaii \$6.02; 2%. The U.S. weighted average advertised price of organic milk half gallons is \$4.12, up 13 cents from last year, but down 16 cents from last week.

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CME GROUP CASH TRADING

COMMODITY	MONDAY MAR 21	TUESDAY MAR 22	WEDNESDAY MAR 23	THURSDAY MAR 24	FRIDAY MAR 25	:: WEEKLY :: CHANGE*	:: WEEKLY :: AVERAGE#
CHEESE BARRELS	\$1.4925 (-.0075)	\$1.4700 (-.0225)	\$1.4500 (-.0200)	\$1.4500 (N.C.)	NO	:: :: (-.0500)	:: \$1.4656 :: (+.0211)
40# BLOCKS	\$1.4900 (N.C.)	\$1.4900 (N.C.)	\$1.4900 (N.C.)	\$1.4900 (N.C.)	TRADING	:: :: (N.C.)	:: \$1.4900 :: (+.0020)
NONFAT DRY MILK GRADE A	\$.7350 (+.0050)	\$.7375 (+.0025)	\$.7325 (-.0050)	\$.7250 (-.0075)	CME	:: :: (-.0050)	:: \$.7325 :: (-.0030)
BUTTER GRADE AA	\$1.9500 (N.C.)	\$1.9575 (+.0075)	\$1.9200 (-.0375)	\$1.9225 (+.0025)	CLOSED	:: :: (-.0275)	:: \$1.9375 :: (-.0015)

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-**

The average advertised price of organic milk gallons is \$5.89, 20 cents below one year ago and 54 cents below last week. For 8 ounce organic cheese shreds, the average price is \$4.99, up \$1.00 from one year ago. The average price of 4-6 ounce organic Greek yogurt is \$1.46, down 6 cents from one year ago, but up 33 cent from last week. For 1 pound organic butter, the averages price is \$4.99, down 12 cents from last week, but up \$1.50 from one year ago.

NATIONAL RETAIL REPORT-DAIRY (DMN): This week, ad volume for conventional 8 oz. cream cheese more than doubled, with a national average price of \$1.52, up 16 cents from last week. Ads for 1# conventional butter are up almost 50%, with a national average price of \$2.70, down 37 cents from one week ago. Ice cream ads for 48-64 oz. containers remain a heavily advertised item, up 16%, with a national price of \$2.89, 15 cents lower than a week ago. Total conventional dairy ad numbers increased 15%. The U.S. advertised price for 8 ounce conventional cheese blocks averaged \$2.51, up 31 cents from last week; 8 ounce shred cheese averaged \$2.28, up 21 cents from last week. Ads for 8 ounce organic shred cheese averaged \$4.99. Ads for conventional cheese are up 16%, and organic cheese ads are even with last week. The average price for conventional yogurt in 4-6 ounce packages is \$.50, down 8 cents from last week. The average price of 4-6 ounce conventional Greek yogurt is \$.97, even with last week. The average price for organic Greek yogurt in 4-6 ounce packages is \$1.46, up 33 cents from last week. Conventional yogurt ad numbers are down 19% from last week. Organic yogurt ads are up 64% from last week. The price spread between organic and conventional half gallon milk is \$1.70. The price spread is the difference between national weighted average prices for organic, \$4.12, and conventional, \$2.42. Conventional milk ad numbers decreased 16% from last week, while organic ads increased 14%.

FEBRUARY MILK PRODUCTION (NASS): Milk production in the 23 major States during February totaled 15.8 billion pounds, up 4.6 percent from February 2015. Production per cow in the 23 major States averaged 1,833 pounds for February, 79 pounds above February 2015. This is the highest production per cow for the month of February 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, 8,000 head more than February 2015, and 2,000 head more than January 2016.

APRIL FEDERAL MILK ORDER ADVANCE CLASS PRICES (FMMO): Under the Federal milk order pricing system, the base Class I price for April 2016 is \$13.74 per cwt. This price is derived from the advanced Class III skim milk pricing factor of \$6.22 and the advanced butterfat pricing factor of \$2.2106. 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 decreased \$0.04 per cwt when compared to the previous month of March 2016. 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%), \$0.27 per cwt, \$0.023 per gallon; fat-free (skim milk), \$0.57 per cwt, \$0.049 per gallon. The advanced Class IV skim milk pricing factor is \$5.19. Thus, the Class II skim milk price for April 2016 is \$5.89 per cwt, and the Class II nonfat solids price is \$0.6544. The two-week product price averages for April 2016 are: butter \$1.9969, nonfat dry milk \$0.7504, cheese \$1.5148 and dry whey \$0.2502.

FEBRUARY CONSUMER PRICE INDEX (BLS): The February CPI for all food is 248.6, up 0.9% from 2015. The dairy products index is 219.7, down 2.6% from a year ago. The following are the February to February changes for selected products: fresh whole milk is -6.2%; cheese, -2.5%; and butter, 1.6%.

FEBRUARY COLD STORAGE (NASS): On February 29, U.S. cold storage holdings of butter totaled 235.5 million pounds, 23% above the previous month and 32% more than February 2015. Natural American cheese holdings total 714.9 million pounds, unchanged from the previous month and 11% more than February 2015. Total natural cheese stocks were 1.182 billion pounds, unchanged from last month and 11% more than February 2015.

CME GROUP

MONDAY, MARCH 21, 2016

CHEESE -- SALES: 4 CARS BARRELS: 1 @ \$1.4900, 3 @ \$1.5000; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR BARRELS @ \$1.4925; 1 CAR 40# BLOCKS @ \$1.5200
 NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE A @ \$0.7350; LAST OFFER UNCOVERED: 5 CARS GRADE A @ \$0.7450
 BUTTER -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE AA @ \$1.9400; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ \$1.9600

TUESDAY, MARCH 22, 2016

CHEESE -- SALES: 1 CAR BARRELS @ \$1.4700; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
 NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE A @ \$0.7375; LAST OFFER UNCOVERED: 1 CAR GRADE A @ \$0.7450
 BUTTER -- SALES: 10 CARS GRADE AA: 1 @ \$1.9525, 1 @ \$1.9500, 1 @ \$1.9600, 1 @ \$1.9625, 1 @ \$1.9650, 1 @ \$1.9600, 1 @ \$1.9550, 1 @ \$1.9575, 1 @ \$1.9600, 1 @ \$1.9575; LAST BID UNFILLED: 1 CAR GRADE AA @ \$1.9575; LAST OFFER UNCOVERED: NONE

WEDNESDAY, MARCH 23, 2016

CHEESE -- SALES: 1 CAR BARRELS @ \$1.4500; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR BARRELS @ \$1.4700
 NONFAT DRY MILK -- SALES: 1 CAR GRADE A @ \$0.7325; LAST BID UNFILLED: 1 CAR GRADE A @ \$0.7275; LAST OFFER UNCOVERED: 3 CARS GRADE A @ \$0.7350
 BUTTER -- SALES: 6 CARS GRADE AA: 1 @ \$1.9300, 1 @ \$1.9200, 1 @ \$1.9175, 3 @ \$1.9200; LAST BID UNFILLED: 1 CAR GRADE AA @ \$1.9200; LAST OFFER UNCOVERED: NONE

THURSDAY, MARCH 24, 2016

CHEESE -- SALES: NONE; LAST BID UNFILLED: 1 CAR 40# BLOCKS @ \$1.4900; LAST OFFER UNCOVERED: NONE
 NONFAT DRY MILK -- SALES: 4 CARS GRADE A: 2 @ \$0.7275, 2 @ \$0.7250; LAST BID UNFILLED: 3 CARS GRADE A @ \$0.7200; LAST OFFER UNCOVERED: 4 CARS GRADE A @ \$0.7300
 BUTTER -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE AA @ \$1.9225; LAST OFFER UNCOVERED: 2 CARS GRADE AA @ \$1.9550

FRIDAY, MARCH 25, 2016

CME closed no trading

BUTTER MARKETS

NORTHEAST

Northeast butter production is seasonally active and encouraged by heavy cream supplies. Some major manufacturers have limited their cream purchases due to sufficient in-house supplies. Butter interest varies, with active buying occurring sporadically as some buyers are looking to lock in existing butter prices to cover future butter demand. Currently, domestic butter orders are mixed with sales showing some pre-holiday weakness. Isolated retail feature activity is supporting the clearing of fair to good volumes of butter in some areas. Bulk butter prices range 6 to 8 cents over the CME Group price, with various time frames and averages used. According to the DMN National Retail Report-Dairy, during the week of March 18 to 24, 2016, the U.S. weighted average advertised price for 1-pound butter was \$3.07, down 36 cents from the previous week. The weighted average butter price in the Northeast was \$3.23, down 86 cents from a week ago. The Grade AA butter price, at the CME Group, closed Tuesday \$1.9575, up \$0.0325 from a week ago. COLD STORAGE: According to NASS, U.S. butter in storage on February 29, 2016 totaled 235.5 million pounds, 32% above a year ago and 23% more than last month.

CENTRAL

In the Central region, heavy cream volumes continue clearing into butter churning. Some butter manufacturers are running at full capacity. At this point, most of the production is focused on bulk butter. Inventories are steady to building into cold storage. Shipments to retailers, driven by the spring holidays, are slowing down. Bulk butter prices reported are unchanged from last week, ranging from market to 6 cents over the market, with various time frames and averages used. The DMN National Retail Report-Dairy for March 18-24 noted the national weighted average advertised price for a 1 pound package of butter is \$3.07, \$0.36 lower than one

week ago. The weighted average prices in the Midwest and South Central regions are \$2.93 and \$2.83, respectively. The NASS Cold Storage report noted U.S. butter stocks on February 29 were 235.5 million pounds, up 32% from a year ago and 23% higher than last month. Wednesday at the CME Group, Grade AA butter closed at \$1.9200, down 2 cents from last Wednesday.

WEST

Western butter production is active and steady. Cream supplies are plentiful, but butter makers are being selective on purchasing any additional loads of cream. Many of the manufacturers are now focusing on bulk butter production. With the passing of the early spring holidays, seasonal butter requests are starting to wane. The remaining customary demand is steady and good, but unable to keep up with production. Inventories are building. End users are using different strategies to achieve some price coverage for late 2016 butter needs. In some cases, buyers are taking physical possession of butter, while others are using the futures market to gain price protection. The DMN National Retail Report-Dairy for the week of March 18-24 found that the U.S. weighted average advertised price of 1 pound butter is \$3.07, down \$0.36 from last week. In the Southwest, the weighted average advertised price of 1 pound butter is \$2.99. In the Northwest the weighted average advertised price of 1 pound butter is \$3.50. The NASS Cold Storage report noted U.S. butter stocks as of February 29, 2016, were 235.5 million pounds, up 23% from last month. Butter stocks in all warehouses were 179.0 million pounds last year at this time. Bulk butter pricing in the West this week is 5 cents under market to 2 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 \$1.9200, down \$0.0200 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
March 19, 2016	1,9940 4,740,672	1,5024 13,564,884	1,5041 10,275,065	2,450 8,039,609	.7430 26,548,305

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

CONTINUED FROM PAGE 2**2016 U.S. Butter Imports (USDA-FAS)**

	2016 Imports (Million Lb.)	% Change From 1 Year Ago	% of Yearly Quota
February Quota	1.2	- 23.4	7.5
TOTAL, JAN – FEB			
High Tier	7.1	+ 266.9	...
Quota	2.7	- 13.5	17.6

CHEESE MARKETS

NORTHEAST

Cheese production in the Northeast is steady as plants operate full schedules, reflecting current milk supplies. While buyers are wary about making purchases beyond near-term needs, mozzarella orders have been good, Swiss cheese interest is near expected levels, and cheddar demand is steady. Manufacturers are anticipating sales to slow, with holiday orders mostly filled. Export interest in cheese is fairly quiet due to current prices. The market undertone remains unsettled. This week Northeast wholesale prices for 40# block and Muenster retreated \$0.0250 as process 5# sliced slipped \$0.0225. Prices for Swiss cheese remained unchanged. According to the *DMN National Retail Report-Dairy*, for March 18-24, 2016, the Northeast weighted average advertised price for 8 oz. cheese blocks was \$2.39, 19 cents higher than the national average and 12 cents higher than the previous week. The Southeast 8 oz. block cheese price was \$2.23, down 92 cents from the previous week. Tuesday's CME Group daily cash prices saw barrels close at \$1.4700, up \$0.0400 from a week ago; blocks closed at \$1.4900, up \$0.0025 from a week ago.

COLD STORAGE: According to NASS, U.S. stocks of total natural cheese as of February 29, 2016, totaled 1.182 billion pounds, 11% more than a year ago, but unchanged from the previous month. Swiss cheese totaled 24.7 million pounds, 5% more than a year ago and 2% above last month.

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

Cheddar 40# Block	:	1.8925-2.1775
Process 5# Sliced	:	1.6475-2.1275
Muenster	:	1.9125-2.2625
Grade A Swiss Cuts 10 - 14#	:	3.0550-3.3775

MIDWEST

Cheese production is steady, with many plants operating full schedules to handle current milk intakes. Some reports of cheese sales slowing are heard, both due to buyers having fuller storage facilities, and due to buyers opportunely watching price movements which they can comfortably do being well stocked already. The market undertone remains resigned to heavy milk and full inventories. The *DMN National Retail Report-Dairy* shows that March 18-24 Midwest ads for 8 ounce shred cheese have a weighted average advertised price of \$1.99, 8 cents lower than the national average. Midwest prices range from \$1.33-\$3.50. For 8 ounce blocks, the Midwest average price is \$1.97, 23 cents below the national average price. Midwest ads are priced from \$1.33-\$3.50. This week, a cooperative export assistance program accepted requests for 178,574 pounds (81 metric tons) of cheese. So far this year, the program has assisted member cooperatives who have contracts to sell 9.994 million pounds of cheese in export markets. NASS reports that February 29, 2016, East North Central region (Wisconsin, Illinois, Michigan, Indiana and Ohio) American cheese stocks were 120% of February 28, 2015, and 102% of January 31, 2016. East North Central region other cheese stocks were 113% of February 28, 2015, and 101% of January 31, 2016. Total U.S. stocks of cheese (total natural) at the end of February 2016 were 1.182 billion pounds, unchanged from January 2016, and up 11% from February 2015. American stocks were 11% more, other natural stocks were 11% more, and Swiss stocks were 5% more than last year. Midwestern wholesale prices are unchanged for Swiss cuts, down \$.0225 for process, and down \$.0250 for all other types. In CME Group trading Wednesday, barrels closed at \$1.4500, up \$.0200 from last Wednesday and blocks closed at \$1.4900, up \$.0025 from last Wednesday.

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

Process American 5# Loaf	:	1.5400-1.9000
Brick And/Or Muenster 5#	:	1.8625-2.2875
Cheddar 40# Block	:	1.5900-1.9850
Monterey Jack 10#	:	1.8375-2.0425
Blue 5#	:	2.1300-3.1175
Mozzarella 5 - 6# (Low Moisture, Part Skim)	:	1.6625-2.6025
Grade A Swiss Cuts 6 - 9#	:	2.5725-2.6900

WEST

Western cheese manufacturers continue to report good retail demand for natural cheese. However, supplies are outpacing demand for process cheese and cheese entering manufacturing lines. Many industry contacts perceive cheese inventories are already long and growing. Cheese production is very active. Some additional milk is being diverted into cheese vats as area educational institutions go on spring break. Currently, milk supplies are in fairly good balance. But as the region more fully enters into spring flush, some industry contacts are concerned that growing milk intakes could further translate into heavy cheese inventories. The *DMN National Retail Report-Dairy* for the week of March 18-24 shows the U.S. weighted average advertised retail price for an 8 ounce pack of natural shredded cheese is \$2.07, down \$.22 from last week. Packs average \$2.32 in the Southwest and \$1.99 in the Northwest. For 8 ounce blocks, the U.S. price is \$2.20, down \$.23 from last week. Blocks average \$2.38 in the Southwest and \$1.94 in the Northwest this week. In the West, wholesale prices are down \$.0225 for process, and down \$.0250 for cheddar block, cuts, and Monterey Jack. Swiss cut wholesale prices are unchanged. This week, a cooperative export assistance program accepted requests for 178,574 pounds (81 metric tons) of cheese. So far this year, the program has assisted member cooperatives who have contracts to sell 9.994 million pounds of cheese in export markets. According to the *NASS Cold Storage* report, U.S. stocks of cheese (total natural) at the end of February 2016 were 1.182 billion pounds, unchanged from January 2016, and up 11% from February 2015. American stocks were 11% more, other natural stocks were 11% more, and Swiss stocks were 5% more than last year. In the Mountain Region, American cheese stocks were 4% more than one year earlier, but 3% less than one month earlier. Pacific Region American cheese stocks were 1% less than one year earlier and 4% less than the previous month. Also in the Pacific Region, other natural cheese stocks were 1% below a year ago but up 1% from a month ago. In CME Group trading Wednesday, barrels closed at \$1.4500, up \$.0200 from a week ago and blocks closed at \$1.4900, up \$.0025.

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

Process 5# Loaf	:	1.5550-1.8125
Cheddar 40# Block	:	1.5950-2.0400
Cheddar 10# Cuts	:	1.7750-1.9950
Monterey Jack 10#	:	1.7850-1.9450
Grade A Swiss Cuts 6 - 9#	:	2.6325-3.0625

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CHEESE MARKETS

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FOREIGN

Within the EU, cheese prices are under downward price pressure as manufacturing volumes increase. Price weakness is particularly noted for Emmentaler, mozzarella and cheddar. During January 2016, the top export destinations for cheese manufactured in the EU, and percentage change from 2015, are: United States, +7%; Japan, +10%; and Switzerland, -6%. As for pricing of foreign type cheese in the U.S., wholesale domestic blue, gorgonzola, parmesan and Romano cheese prices decreased \$0.0250 following the lower weekly average CME Group block price, and the remaining prices are unchanged.

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

VARIETY	NEW YORK	
	IMPORTED	DOMESTIC
Blue	2.6400-5.3800	2.0575-3.5450*
Gorgonzola	3.6900-5.8900	2.5650-3.2625*
Parmesan (Italy)	-0-	3.4475-5.5375*
Romano (Cows Milk)	-0-	3.2475-5.3975*
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-	3.0925-3.4150
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
03/21/16	22,977	95,672
03/01/16	21,185	93,830
CHANGE	1,792	1,842
% CHANGE	8	2

2016 U.S. Cheese Imports (USDA-FAS)

	2016 Imports (Million Lb.)	% Change From 1 Year Ago	% of Yearly Quota
February Quota	18.9	+ 29.9	6.3
TOTAL, Jan - FEB			
High Tier	7.1	+ 43.4	...
Quota	38.0	+ 48.4	12.7

FLUID MILK AND CREAM

MIDWEST

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	145	0	120	0	104
SOUTHEAST STATES	0	0	0	0	0	0

Milk production in the Northeast and Mid-Atlantic regions is gradually increasing at seasonal levels. Manufacturing milk supplies are heavy as Class I pipelines reduce orders due to school closings. The Southeast region's milk production is seeing steady growth in output. The volume of milk to bottling is currently temperate. Multiple processing plants are running full capacity due to increasing levels of milk intakes. Florida's milk production continues to increase. Milk output in the state is 1.8% higher than a year ago. Bottling sales moved lower with spring break in full swing. As a result, surplus milk volumes are higher than the previous week. Exported milk shipments totaled 145 f.o.b. spot loads this week. According to the DMN *National Retail Report-Dairy*, for March 18-24, 2016, the U.S. weighted average advertised price for a gallon of milk was \$2.99, up \$1.00 from both last week and a year ago.

Condensed skim supplies and demand are at seasonal levels. Heavy weekly surpluses are channeling to NDM production. Contracted condensed skim volumes are moving well to Class II and III needs. Processors are taking extra loads at discounts. **Cream** is readily available. **Multiples** range **1.03-1.22** and vary based on class usage and basing points. Demand for cream is fair to good across the different Classes of dairy products. Suppliers are receiving calls for summer cream. Ice cream interest is stronger and bottled cream production is increasing along seasonal patterns. At the CME Group, Grade AA butter closed Wednesday at \$1.9200, down \$0.0200 from a week ago.

MILK PRODUCTION: According to NASS, milk production in the 23 major states during February 2016 totaled 15.8 billion pounds, up 4.6% from one year ago. Eastern states' milk production are as follows:

February 2016 Milk Production, (USDA-NASS)

	(Million Lb.)*	% Change From 1 Year Ago
Florida	225	+ 1.8
New York	1,144	+ 8.3
Pennsylvania	869	+ 3.5
Vermont	216	+ 5.9
Virginia	143	+ 2.1

*Unadjusted

FLUID CREAM AND CONDENSED SKIM PRICES IN TANKLOT QUANTITIES:

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

F.O.B. producing plants: Northeast - 1.9972-2.3656

F.O.B. producing plants: Upper Midwest - 2.2299-2.4044

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

Northeast - Class II - includes monthly formula prices - .60-.85

Northeast - Class III - spot prices - .63-.78

In the Central region, farm level milk production is steady to higher, close to the spring flush. The warmer weather is aiding to dairy herd comfort. Class I sales are mixed as most K-12 schools are closed during this week. However, bottled milk requests from retailers are active as the spring holiday approaches. Sale prices for spot milk loads are steady, ranging from \$3.50 under to flat Class. This week, one of the largest grocery stores in the country, announced that it will construct a dairy processing plant in the Central region during 2017. This plant will supply several hundred of its stores with private label fluid milk. According to some industry participants, this will result in ending current arrangements with other processors to supply the milk for retail sale in the store. The DMN *National Retail Report-Dairy* for March 18-24 noted the national weighted average advertised price for one gallon of milk is \$2.18, \$1.99 in the Midwest and \$2.16 in the South Central region. Cream supplies are readily available in the region. Heavy cream volumes are moving into butter churning. Demand from ice cream makers is starting to take off. This week, cream multiples are steady, ranging from 1.15 to 1.24. The NASS *Milk Production* report noted February 2016 milk production in the 23 selected states was 15.8 billion pounds, 4.6% above a year ago. Milk cows in the 23 selected states totaled 8.63 million head, 8,000 head more than a year ago. The following table shows Central states included in the report and the changes compared to a year ago:

February 2016 Milk Production, (USDA-NASS)

	(Million Lb.)*	% Change From 1 Year Ago
Illinois	156	+ 3.3
Indiana	334	+ 8.1
Iowa	393	+ 4.8
Kansas	259	+ 4.0
Michigan	855	+ 11.6
Minnesota	768	+ 5.1
Ohio	440	+ 4.5
South Dakota	197	+ 14.5
Texas	826	+ 1.5
Wisconsin	2,381	+ 8.9

*Unadjusted

WEST

In California, milk production continues increasing from week to week. Bottled milk orders are mixed as most educational institutions are closed during this week. However bottled milk requests from retailers and food service are active, mostly driven by the upcoming holiday this weekend. Demand for condensed skim from ice cream manufacturers is seasonally increasing. Farm level milk production is still running high in Arizona. Some producers are expecting to reach the peak flush during the first week of April. Bottling orders are strong as most K-12 schools are back in session. Class II sales have been flat throughout the week. Condensed skim sales are slightly lower. In New Mexico, milk output is higher. The warmest temperatures are boosting cows' comfort. The butterfat component of the milk is decreasing gradually. Bottled milk sales are up, mostly driven by the spring holidays. Sales into Class II are even. Manufacturing milk volumes moving into Class III and Class IV (NDM) are steady to higher. According to the DMN *National Retail Report-Dairy* for the week of March 18-24, the national weighted average advertised price for one gallon of milk is \$2.18 and \$2.21 in

-CONTINUED ON PAGE 4A-

FLUID MILK AND CREAM

-CONTINUED FROM PAGE 4-

the Southwest. Pacific Northwest milk production is steady to higher. The advent of spring flush is at hand, however periodic weather systems are pushing production back a bit from time to time. A few confinement dairies are turning cows out on pasture. Bottling demand is lower as educational institutions take their spring breaks. Some additional milk is being diverted into manufactured products due to the annual spring hiatus. Milk production is steady to slightly higher in Idaho and Utah. Processors report milk supplies are in balance with manufacturing needs. Offers for additional loads of milk are somewhat limited. In some cases, yogurt and other manufactured products with strong seasonal demand are currently taking up extra milk. Cream supplies in the West are plentiful. Most of the cream is moving into butter churning. However, interest from ice cream/frozen dessert manufacturers is inching up. In addition, some Class III processors in the region are pulling moderate cream volumes. Compared to the previous week, sales of spot loads are more active. This week, multiples for all classes are higher, ranging from 1.05 to 1.23. The NASS *Milk Production* report noted February 2016 milk production in the 23 selected states was 15.8 billion pounds, 4.6% above a year ago. Milk cows in the 23 selected states totaled 8.63 million head, 8,000 head more than a year ago. The following table shows Western states included in the report and the changes compared to a year ago:

February 2016 Milk Production, (USDA-NASS)

	(Million Lb.)*	% Change From 1 Year Ago
Arizona	404	+ 4.1
California	3,300	+ 0.5
Colorado	303	+ 5.9
Idaho	1,111	+ 5.6
New Mexico	591	- 2.6
Oregon	207	+ 5.6
Utah	173	+ 1.8
<u>Washington</u>	<u>525</u>	<u>+ 3.6</u>

*Unadjusted

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: Central low/medium heat nonfat dry milk prices are steady. NDM production is advancing from marginal increases in farm milk intakes. Although manufacturers report a number of inquiries this week, not many transactions occurred in this holiday-shortened week. Contract sales represent the bulk of transactions in the region. Most buyers are content with delaying purchases, with no urgency beyond immediate need. A majority of buyers look to reenter the marketplace if/when expected price declines occur. Buyers continue to get offerings in the resale market, with deals transacted in the Central at the bottom of the range. NDM inventories continue to build. The low/medium NDM market undertone is steady to weak. A quiet buying week helped maintain high heat nonfat dry milk previous week's prices. Production rates are on a made-to-order basis as condensed skim supplies increase. Demand domestically is steady. Inventories of high heat NDM are mixed.

EAST: Prices are steady for Eastern low/medium heat nonfat dry milk. NDM production has increased, with many areas of the East region in the various stages of the spring flush. Educational institutions have recessed ahead of the holiday weekend, resulting in increased levels of milk supplies into balancing. For some manufacturers, the volume of condensed skim to drying is curbed somewhat as additional loads clear to Class II and Class III seasonal needs. Low/medium nonfat dry milk market demand is soft this holiday week. Buyers with adequate holdings are reluctant to make purchases throughout the holiday period. High heat nonfat dry milk production is controlled as heavy weekend milk volumes favor low heat NDM production. High heat NDM stocks are available for near-term contracted commitments. Wednesday at the CME Group, Grade A NDM closed \$0.7325, down \$0.0050 from last Wednesday.

F.O.B. CENTRAL/EAST: Includes EXTRA GRADE and GRADE A
 LOW/MEDIUM HEAT: .7100 - .8400 MOSTLY: .7400 - .8100
 HIGH HEAT: .8500 - 1.1000

NONFAT DRY MILK - WEST

Prices for low/medium heat nonfat dry milk (NDM) are mixed on the range, but steady on the mostly series. At this point, the market undertone is weak and quiet. Demand from the baking sector is waning. Compared to the previous week, sales in the f.o.b. spot market are lower. Production is mostly flat. Inventories are mixed throughout the region. Some processors are selling condensed skim loads in the spot market instead of drying it. In addition, ice cream makers are pulling fair amounts of condensed skim, making it less available for drying. However, some processors indicate that NDM inventories are readily available in the market. Prices for high heat nonfat dry milk are steady on light trading. Production is irregular, driven by contractual needs. Inventories outside contracts are slightly tight.

F.O.B. WEST: Includes EXTRA GRADE and GRADE A
 LOW/MEDIUM HEAT: .6775 - .8100 MOSTLY: .7200 - .7650
 HIGH HEAT: .8400 - 1.1025

CALIFORNIA MANUFACTURING PLANTS - NDM

WEEK ENDING	PRICE	TOTAL SALES
March 18	\$.7443	16,415,347
March 11	\$.7885	7,521,889

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: Central dry buttermilk prices remain unchanged. The market tone is steady to weak in an untested market. Overall, production is down slightly due to eased butter production schedules and increases in condensed buttermilk sales. Dry buttermilk buying interest has slowed this holiday week, as buyers assess needs against where they perceive the market should be. Movement of product through contracts remains steady, but f.o.b. spot sales activity is light this week according to market participants. Dry buttermilk stocks are building and sufficient for near-term processing needs.

EAST: Prices for Eastern dry buttermilk are unchanged from the previous week. Dry buttermilk production is steady to lower as some butter plants note a decline in churning rates, with the completion of holiday orders. More condensed buttermilk is moving to ice cream as condensed skim volumes dominate dryer time. Producers' stocks of dry buttermilk are mostly moderate and in balance, but growing due to a fairly quiet holiday trading week. The market undertone is steady.

F.O.B. CENTRAL/EAST: .7200 - .8250

DRY BUTTERMILK - WEST

Prices for dry buttermilk are steady. The market undertone is weak and quiet. Sales in the f.o.b. spot market are lower compared to the previous week. Interest from bakers is slowing down. Dry buttermilk production is ongoing as butter churning remains active. Inventories are generally steady to building.

F.O.B. WEST: .6800 - .8100 MOSTLY: .7200 - .8000

DRY WHOLE MILK - NATIONAL

Dry whole milk prices are mixed. Some f.o.b. spot sales pushed the bottom of the range down. In addition, international prices are putting some pressure on the domestic prices. The market undertone is weak. Sales in the f.o.b. spot market are generally slow. Interest from bakers is soft. However, some processors anticipate better demand during the upcoming confectionary season. Production is sporadic, determined by the current contractual needs. Inventories are steady.

F.O.B. PRODUCING PLANT: 1.1200 - 1.4475

WHEY, WPC 34%, LACTOSE & CASEIN

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

DRY WHEY - CENTRAL

Central dry whey prices are unchanged in a quiet market. Processors report demand is satisfactory, but definitely not stellar. Regular customers continue to consider offers and look at Q2 agreements, but are slow to respond unless the price is right. End users are content with their inventories and are willing to burn through their stocks before making additional purchases. Manufacturers' inventories are mixed. A few processors say their inventories are a little tighter due to getting current and future agreements secured, while other processors say inventories are heavy and building. Animal feed dry whey prices are steady to higher, with the top end of the price range moving up a penny. End users are finding supplies readily available.

F.O.B. CENTRAL: .1800 - .2850 MOSTLY: .2200 - .2650
F.O.B. CENTRAL: ANIMAL FEED MILK REPLACER: .1250 - .2250

DRY WHEY - NORTHEAST

Northeast dry whey prices are stable. Dry whey production is running steady, as cheese plants are busy with added milk supplies. Overall, output exceeds demand as stocks increase. Some potential buyers are delaying purchasing or only buying hand to mouth, believing that prices could decline. Little f.o.b. spot trading occurred this week in a quiet market. Contracted whey orders continue to move well.

F.O.B. NORTHEAST: EXTRA GRADE AND GRADE A: .2200 - .2875

DRY WHEY - WEST

Western whey prices held mostly steady, but stepped back a little on the top end of the price range. Industry contacts describe the market as flat, with lackluster demand. There is little movement in prices, and little difference between the cash and futures markets. Some manufacturers and end users say suppliers may need to offer lower prices in order to secure deals. Production is steady and active. Inventories are mixed. A few processors say their inventories are steady, while others say stocks are building somewhat.

NONHYGROSCOPIC: .2300 - .2800 MOSTLY: .2300 - .2700

WHEY PROTEIN CONCENTRATE - CENTRAL AND WEST

Whey protein concentrate 34% prices held steady this week. The development of Q2 agreements is ongoing. Manufacturers say buyers seem less hesitant to accept offers and are eager to secure supplies of WPC34%. Some buyers are making purchases or agreements several months in advance to make sure they will have a consistent supply. In many cases, the prices for these agreements carry premiums. Industry contacts say WPC34% inventories are committed and tightening, especially for highly desired brands. Production remains steady, however manufacturers who had shifted production to other products within the whey protein complex are still choosing to make those other options.

F.O.B. EXTRA GRADE 34% PROTEIN: .5100 - .7300 MOSTLY: .5400 - .6200

LACTOSE - CENTRAL AND WEST

Lactose prices held steady this week. Industry contacts describe the lactose market as being in balance. Although spot sales were quiet this week, demand from regular customers was steady. Buyers and sellers are busy setting up Q2 contracts. Inventories are generally tight and committed, especially for 100 and 200 mesh. Production is steady. A few manufacturers are planning to bump production up slightly to give a cushion for expected orders.

Including spot sales and up to 3 month contracts.
F.O.B. EDIBLE, NON PHARMACEUTICAL .1800 - .3200 MOSTLY: .2050 - .2550

CASEIN - NATIONAL

Rennet and acid casein prices are weaker at the upper end of the price range. This continuation of weakening prices is indicative of inventories being very adequate for current demand. Many buyers either have contracted for needs, or feel confident that product is readily available on spot markets when needed. In GDT event 160 this week, no transactions occurred for contract period 1. This is viewed by a number of manufacturers as indicating buyer disinclination to enter markets for near future needs. Early spring milk production increases in Ireland, which has significant casein producing capacity, has some buyers expecting renewed casein output soon being available, further weighing on prices.

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: 2.2200 - 2.9000
ACID: 2.3600 - 3.0500

ORGANIC DAIRY FLUID OVERVIEW

Milk Product Sales. AMS reports total organic milk products sales for January 2016, 218 million pounds, were up 4.0% from January last year. Total organic whole milk products sales for January 2016, 77 million pounds, were up 13.4% compared with January last year.

ESTIMATED TOTAL U.S. SALES OF FLUID MILK PRODUCTS, JANUARY 2016, WITH COMPARISONS 1/

Product Name	Sales		Change from: 2/	
	JAN Mil. Lbs.	Y-T-D	Prev Yr. Percent	Y-T-D
ORGANIC PRODUCTION PRACTICE				
Whole Milk	77	77	13.4	13.4
Reduced Fat Milk (2%)	68	68	13.2	13.2
Low Fat Milk (1%)	39	39	-1.5	-1.5
Fat-Free Milk (Skim)	28	28	-12.4	-12.4
Flavored Fat-Reduced Milk	6	6	-39.3	-39.3
Other Fluid Milk Products	0	0	--	--
Total Fat-Reduced Milk 3/	141	141	-0.5	-0.5
Tot. Organic Milk Products	218	218	4.0	4.0

*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.

U.S. Organic Dairy and Global Organic Dairy. Historic U.S. organic dairy sales lag 4 other countries as to organic dairy as a percentage of total dairy sales. According to Organic Milk Market Report 2015, Organic Milk Suppliers Cooperative (OMSCO) in the U.K., reports the top countries in terms of organic milk as a percentage of total milk sales as ranked in descending order: Denmark 24%; Sweden 12.2%; UK 7.5%; Belgium 7.1%; U.S. 5.9%; Canada 5.8%; France 4.5%; Germany 4.5%; Australia 4.5%; and Finland 2.8%.

The challenge ahead for the U.S. organic dairy sector in a global context is illustrated by comparing recent growth rates among regions. The compound annual growth rate for the organic dairy market 2007-12 for North America was 3.3%. In contrast, world growth was 3.7%, Europe (and Scandinavia) was 5.3%, and rest of the world was 16.9%. This left 2007-12 North American organic growth rates lower than much of the world.

A positive development was that in 2013, U.S. organic sector growth relative to other countries increased. That year the top growth rates in diminishing rank, were Mexico, Australia, U.K., Korea, France, Finland, Canada, and U.S.

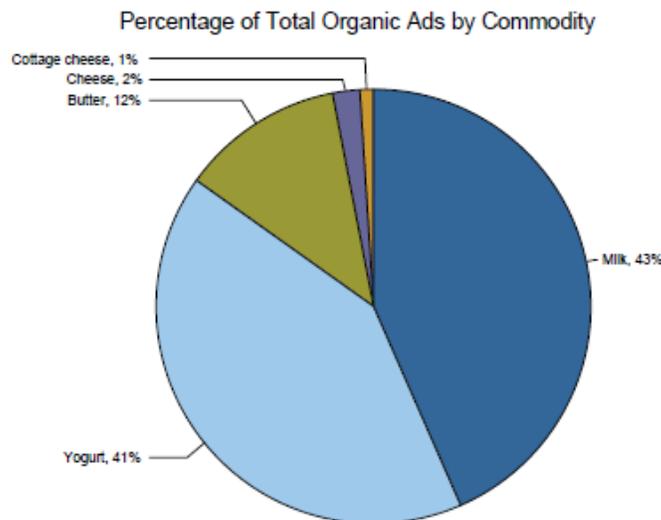
During 2013 USDA data reporting estimated total U.S. sales of organic fluid milk products reached 2.27 billion pounds, up from 2.16 billion pounds in 2012. Annual U.S. organic dairy products sales increased to 2.45 billion pounds in 2014, but then declined slightly to 2.43 billion pounds in 2015.

The U.S. organic dairy production growth stagnation in 2015 has been a matter of concern and discussion. Lower feed costs currently than a year ago, a relatively mild 2015 winter and early spring, bring optimism. Transitioning efforts to add new organic production are moving forward. However, the U.S. has come to depend on imports to meet domestic organic dairy demand. Movement of organic dairy imports from the EU, U.K. and Oceania have helped to meet U.S. demand and keep coolers stocked. Imports of organic cheese, dairy powders such as whole milk powder, whey and skim milk powder, as well as butter, help address domestic demand. This will be a telling year as to whether domestic U.S. organic dairy production can again, begin to increase and cut into the need to import.

Advertised pricing and ad volumes for organic half gallons of milk during 2015 varied among the regions. While the 2015 national annual weighted average advertised price was \$3.88, regions varied, with the following regional averages and percentage each region had of cumulative 2015 organic half gallon milk ads: Northeast \$4.09, 13%; Southeast \$3.68, 23%; Midwest \$3.31, 13%; South Central \$3.49, 16%; Southwest \$4.26, 22%; Northwest \$3.57, 10%; Alaska \$3.35, 1%; and Hawaii \$6.02, 2%.

ORGANIC DAIRY RETAIL OVERVIEW

Organic Dairy Overview. This week, organic milk accounts for 43% of organic dairy ads, organic yogurt 41%, organic butter 12%, organic cheese 2%, and organic cottage cheese 1%. Total organic ads increased 34% compared to the previous report week. Advertisements for the top three featured organic commodities grew when compared to the previous reporting period: milk 14%, yogurt 64%, and butter 160%.



Advertising information presented is compiled from nearly 23,000 surveyed newspaper supermarket ads with prices valid from March 25-31, 2016 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 \$4.12, up 13 cents from last year, but down 16 cents from last week. Ads appeared in the Northeast, Midwest, South Central, Southwest, and Hawaii regions. Prices range from \$3.49 to \$6.29 across the regions.

Organic Milk Gallons. The U.S. weighted average advertised price of organic milk gallons is \$5.89, 20 cents below one year ago and 54 cents below last week. Ads appeared in the Northeast, South Central, Northwest and Alaska regions.

Organic Milk 8 Ounce UHT. The U.S. weighted average advertised price of organic 8 ounce UHT milk is \$1.00, up 3 cents from last week. Ads appeared in the Southwest and Northwest regions.

8 Ounce Shred Organic Cheese. The U.S. weighted average price of 8 ounce organic cheese shreds is \$4.99, up \$1.00 from one year ago. Ads appeared in the Northwest region.

4-6 Ounce Organic Yogurt. The U.S. weighted average price of 4-6 ounce organic yogurt is \$1.50, up 25 from both last week and a year ago. Ads appeared in the Northeast, Southeast, South Central, Southwest and Northwest regions.

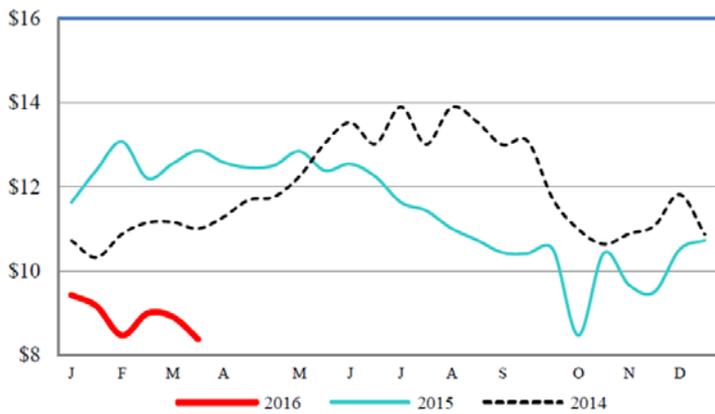
4-6 Ounce Organic Greek Yogurt. The U.S. weighted average price of 4-6 ounce organic Greek yogurt is \$1.46, down 6 cents from one year ago, but up 33 cent from last week. Ads appeared in the Northeast, Southeast, Midwest, and Southwest regions.

1 Pound Organic Butter. The U.S. weighted average price of 1 pound organic butter is \$4.99, down 12 cents from last week, but up \$1.50 from one year ago. Ads appeared in the Northeast, South Central, Southwest, and Northwest regions.

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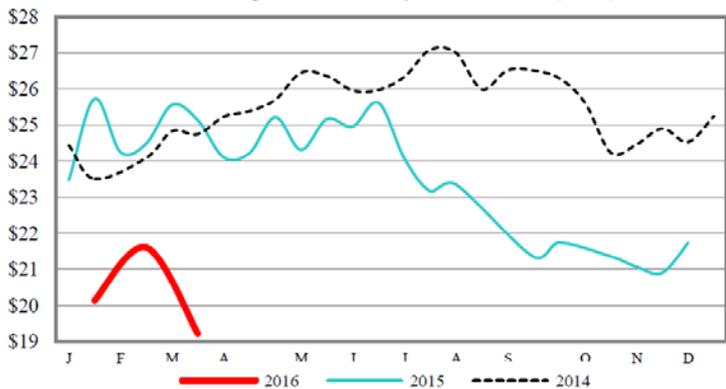
Organic Feed Grains. Organic grains traded mostly steady with moderate demand. Trading volumes were low. Growers and handlers continue to negotiate forward contracts for 2016 organic crops. Storage constraints, imports, and a strong U.S. dollar are impacting trade activity involving domestic organic corn, soybeans, and wheat. Food grade corn trading is inactive. Feed grade corn traded mostly \$8.00 to \$9.35 per bushel f.o.b. on moderate trading. Few forward contracts have been procured for domestic feed grade corn due to market uncertainty. Trade involving food grade soybeans is inactive. Feed grade soybeans traded mostly \$18.00 to \$21.75 per bushel on light demand and slow trading. Soybean meal traded steady on light demand, with limited trades. Trade activity involving roasted soybeans, soybean oil, oats and barley is too limited to trend, but steady undertones are noted.

National Organic Feed Corn Prices (\$/bu)



Data source/graph USDA Livestock, Poultry & Grain Market News

National Organic Feed Soybean Prices (\$/bu)



Data source/graph USDA Livestock, Poultry & Grain Market News

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 15.8 billion pounds, up 4.6 percent from February 2015. However, adjusting production for the additional day due to leap year causes February milk production to be up 1.0 percent on a per day basis. January revised production, at 16.6 billion pounds, was up 0.2 percent from January 2015. The January revision represented a decrease of 13 million pounds or 0.1 percent from last month's preliminary production estimate.

Production per cow in the 23 major States averaged 1,833 pounds for February, 79 pounds above February 2015. This is the highest production per cow for the month of February since the 23 State series began in 2003. When production is adjusted for the additional day due to leap year, February production per cow is 16 pounds above February 2015 on a per day basis.

The number of milk cows on farms in the 23 major States was 8.63 million head, 8,000 head more than February 2015, and 2,000 head more than January 2016.

February 2016 Milk Cows and Milk Production, by States

State	Milk Cows ¹		Milk per Cow ²		Milk Production ²		
	2015	2016	2015	2016	2015	2016	Change from 2015
	<i>(thousands)</i>		<i>(pounds)</i>		<i>(million pounds)</i>		<i>(percent)</i>
AZ	195	195	1,990	2,070	388	404	4.1
CA	1,779	1,774	1,845	1,860	3,282	3,300	0.5
CO	145	148	1,970	2,050	286	303	5.9
FL	124	126	1,780	1,785	221	225	1.8
ID	581	588	1,810	1,890	1,052	1,111	5.6
IL	95	94	1,590	1,660	151	156	3.3
IN	181	184	1,705	1,815	309	334	8.1
IA	211	210	1,775	1,870	375	393	4.8
KS	143	142	1,740	1,825	249	259	4.0
MI	403	414	1,900	2,065	766	855	11.6
MN	460	460	1,590	1,670	731	768	5.1
NM	323	311	1,880	1,900	607	591	-2.6
NY	616	620	1,715	1,845	1,056	1,144	8.3
OH	268	266	1,570	1,655	421	440	4.5
OR	125	126	1,570	1,645	196	207	5.6
PA	530	530	1,585	1,640	840	869	3.5
SD	101	112	1,700	1,760	172	197	14.5
TX	468	455	1,740	1,815	814	826	1.5
UT	96	95	1,770	1,820	170	173	1.8
VT	132	131	1,545	1,650	204	216	5.9
VA	93	91	1,500	1,570	140	143	2.1
WA	277	277	1,830	1,895	507	525	3.6
WI	1,275	1,280	1,715	1,860	2,187	2,381	8.9
23 State Total	8,621	8,629	1,754	1,833	15,124	15,820	4.6

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 2016).

FEDERAL MILK ORDER ADVANCE CLASS PRICES, APRIL

Base Class I Price: Under the Federal milk order pricing system, the base Class I price for April 2016 is \$13.74 per cwt. This price is derived from the advanced Class III skim milk pricing factor of \$6.22 and the advanced butterfat pricing factor of \$2.2106. 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 decreased \$0.04 per cwt when compared to the previous month of March 2016. 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%), \$0.27 per cwt, \$0.023 per gallon; fat-free (skim milk), \$0.57 per cwt, \$0.049 per gallon.

Class II Price Information: The advanced Class IV skim milk pricing factor is \$5.19. Thus, the Class II skim milk price for April 2016 is \$5.89 per cwt, and the Class II nonfat solids price is \$0.6544.

Product Price Averages: The two-week product price averages for April 2016 are: butter \$1.9969, nonfat dry milk \$0.7504, cheese \$1.5148 and dry whey \$0.2502.

FEDERAL MILK ORDER CLASS I PRICE INFORMATION ^{1 2}				
Federal Milk Order Marketing Area ³	Order Number	April 2016		
		Class I Price (3.5%)	Class I Skim Milk Price	Class I Butterfat Price
		<i>\$ per cwt</i>	<i>\$ per cwt</i>	<i>\$ per pound</i>
Northeast (Boston) ⁴	001	16.99	9.47	2.2431
Appalachian (Charlotte) ⁵	005	17.14	9.62	2.2446
Florida (Tampa) ⁶	006	19.14	11.62	2.2646
Southeast (Atlanta) ⁷	007	17.54	10.02	2.2486
Upper Midwest (Chicago) ⁸	030	15.54	8.02	2.2286
Central (Kansas City) ⁹	032	15.74	8.22	2.2306
Mideast (Cleveland) ¹⁰	033	15.74	8.22	2.2306
Pacific Northwest (Seattle) ¹¹	124	15.64	8.12	2.2296
Southwest (Dallas) ¹²	126	16.74	9.22	2.2406
Arizona (Phoenix)	131	16.09	8.57	2.2341
All-Market Average		16.63	9.11	2.2395

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. The 20-cent per hundredweight processor assessment is an obligation under the Fluid Milk Promotion Order (7CFR§1160.101 et seq.) imposed on any person who processes and markets commercially more than 3 million pounds of packaged fluid milk products on a monthly basis. Deliveries to consumer residences are excluded. Effective February 29, 2016, processors of certified "organic" and "100 percent organic" fluid milk products may apply for an organic assessment exemption for those products.

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.

Consumer Price Index and Average Retail Prices for Selected Products, U.S. City Average ¹

Consumer Price Index												
Month	All Food		Dairy Products		Fresh Whole Milk		Cheese		Butter		Meat, Poultry, Fish, and Eggs	
	CPI ²	Pct. Chg ³	CPI ²	Pct. Chg ³								
Dec 2015	247.9	0.8	220.8	-3.9	209.4	-9.0	230.7	-3.7	239.2	-0.5	255.3	-2.2
Jan 2016	248.6	0.8	220.9	-3.0	209.1	-7.7	231.8	-2.7	240.9	-0.6	251.8	-3.5
Feb 2016	248.8	0.9	219.7	-2.6	204.4	-6.2	231.4	-2.5	237.3	1.6	251.3	-3.7

U.S. City Average Retail Prices										
Month	Whole Milk ⁴		Butter ⁵		Process Cheese ⁶		Natural Cheese ⁷		Ice Cream ⁸	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
Dec	<i>(dollars)</i>									
	3.310	3.820	N/A	N/A	4.345	4.713	5.328	5.438	4.725	5.041
Jan	<i>(dollars)</i>									
	3.313	3.758	N/A	N/A	4.374	4.944	5.411	5.401	4.913	5.089
Feb	3.230	3.496	N/A	N/A	4.436	4.598	5.369	5.480	4.851	4.955

N/A = Not available. ¹ "CPI Detailed Report," "Consumer Prices: Energy and Food," BLS, U.S. Department of Labor. According to BLS, average prices are best used to measure the price level in a particular month. To measure price change over time, the CPI is more appropriate. ² The standard reference base period for these indexes is 1982-1984 = 100. ³ Percent change over previous year. ⁴ Per gallon. ⁵ Per pound. Grade AA, salted, stick butter. ⁶ Per pound, any size and type of package. ⁷ Per pound, cheddar cheese in any size and type of package and variety (sharp, mild, smoked, etc). ⁸ Per 1/2 gallon prepackaged regular.

MONTHLY COLD STORAGE REPORT – TOTAL U.S. STOCKS

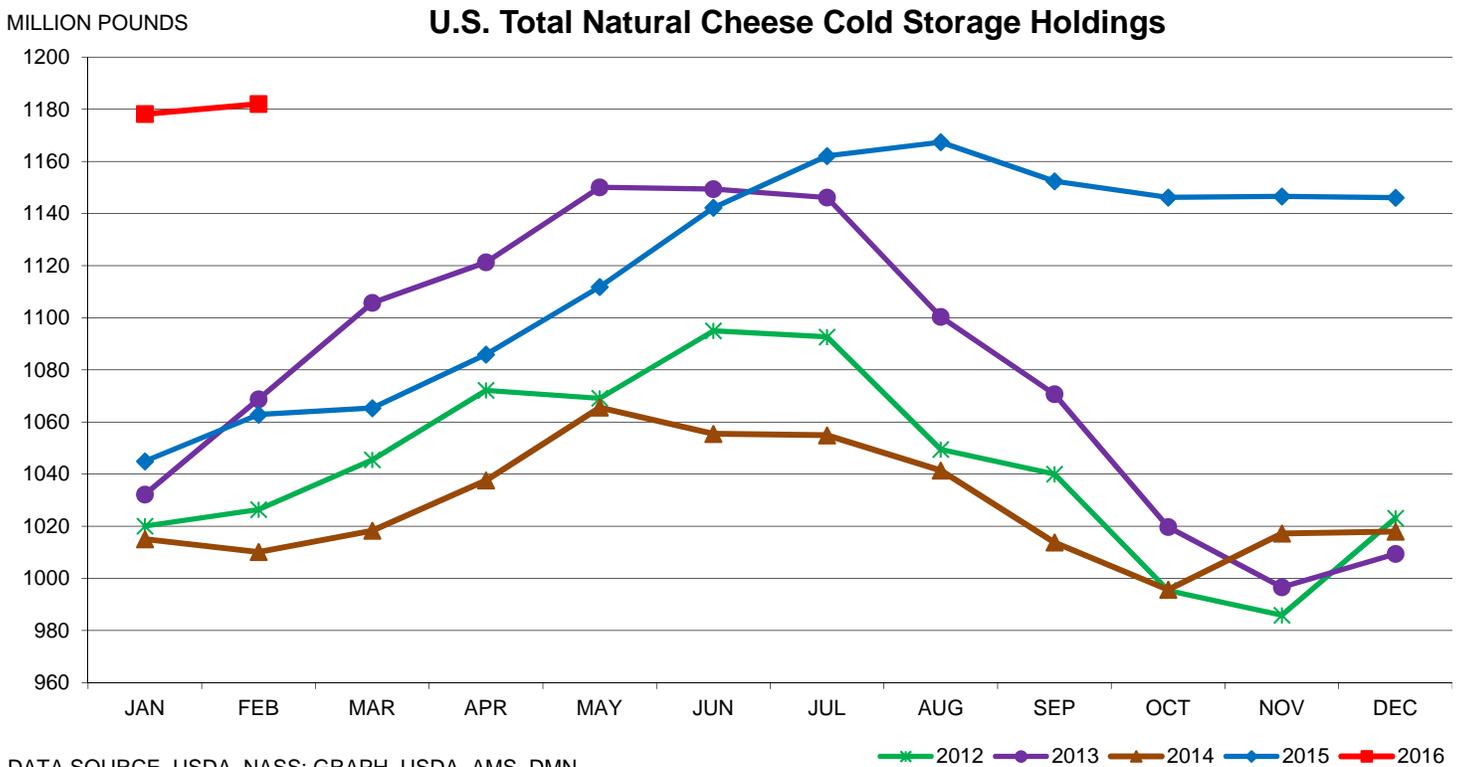
NOTE: Data for this report is collected from public, private and semiprivate warehouses, apple houses, and meat packing plants where food products are generally stored for 30 days or more. Commodities in space owned or leased and operated by the armed services are not reported. Food stocks held under bond are included in the storage data.

All stocks in thousand pounds except where otherwise indicated

U.S. HOLDINGS OF DAIRY PRODUCTS						
COMMODITY	JAN 31, 2014	JAN 31, 2015	REVISED JAN 31, 2016	FEB 28, 2014	FEB 28, 2015	FEB 29, 2016
Butter	143,890	148,885	192,101	171,773	179,003	235,478
Cheese, Natural American	630,820	636,019	716,374	628,679	645,670	714,888
Cheese, Swiss	25,421	22,411	24,100	26,942	23,587	24,676
Cheese, Other Natural	358,812	389,813	437,729	354,511	397,803	442,468
Total Cheese	1,015,053	1,048,243	1,178,203	1,010,132	1,067,060	1,182,032

FEBRUARY STORAGE HOLDINGS BY REGION									
REGION	Natural American Cheese			Butter *			Other Natural Cheese		
	2014	2015	2016	2014	2015	2016	2014	2015	2016
New England	54,600	62,090	60,819	---	---	---	866	942	911
Middle Atlantic	62,402	67,764	85,426	---	---	---	15,494	21,375	24,473
East North Central	225,857	243,709	291,911	---	---	---	244,905	244,229	276,181
West North Central	108,091	95,621	100,591	---	---	---	40,446	46,370	50,989
South Atlantic	672	569	788	---	---	---	4,964	25,441	22,767
East South Central	3,055	5,371	5,677	---	---	---	12,487	14,583	21,002
West South Central	12,469	14,710	12,502	---	---	---	765	524	1,113
Mountain	51,276	52,884	54,801	---	---	---	2,633	2,017	3,308
Pacific	110,257	102,952	102,373	---	---	---	31,951	42,322	41,724
TOTAL	628,679	645,670	714,888	171,773	179,003	235,478	354,511	397,803	442,468

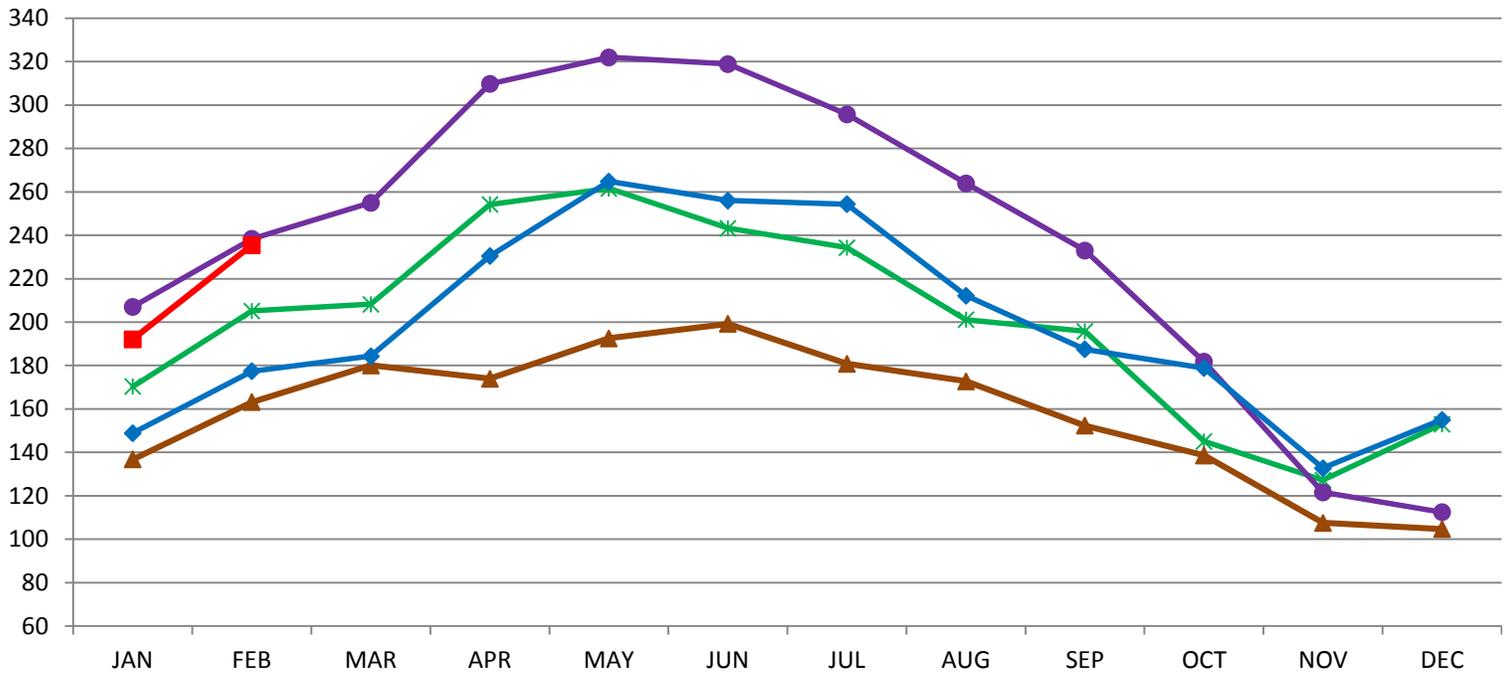
*Regional breakdowns are not reported to avoid possible disclosure of individual operations.



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

MILLION POUNDS

Butter Cold Storage Holdings

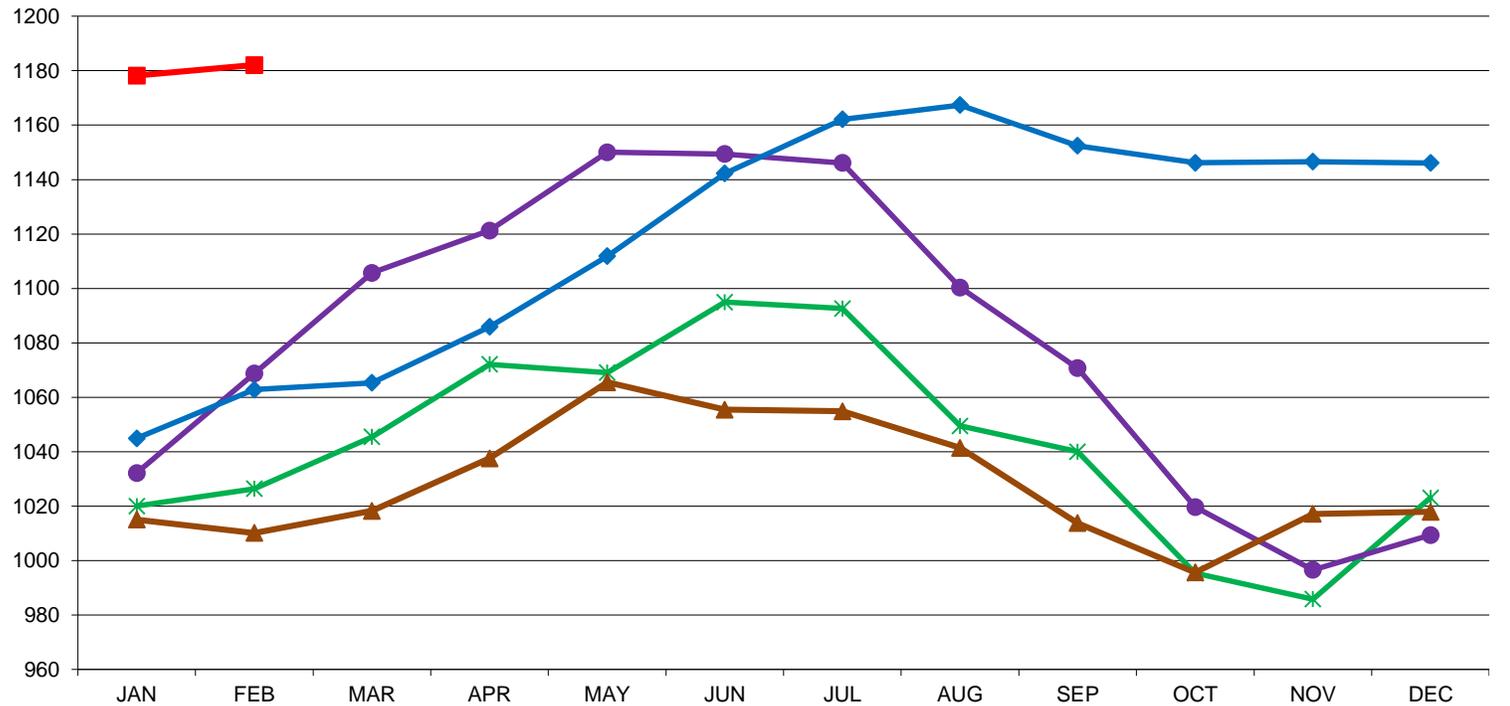


DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN

2012 2013 2014 2015 2016

MILLION POUNDS

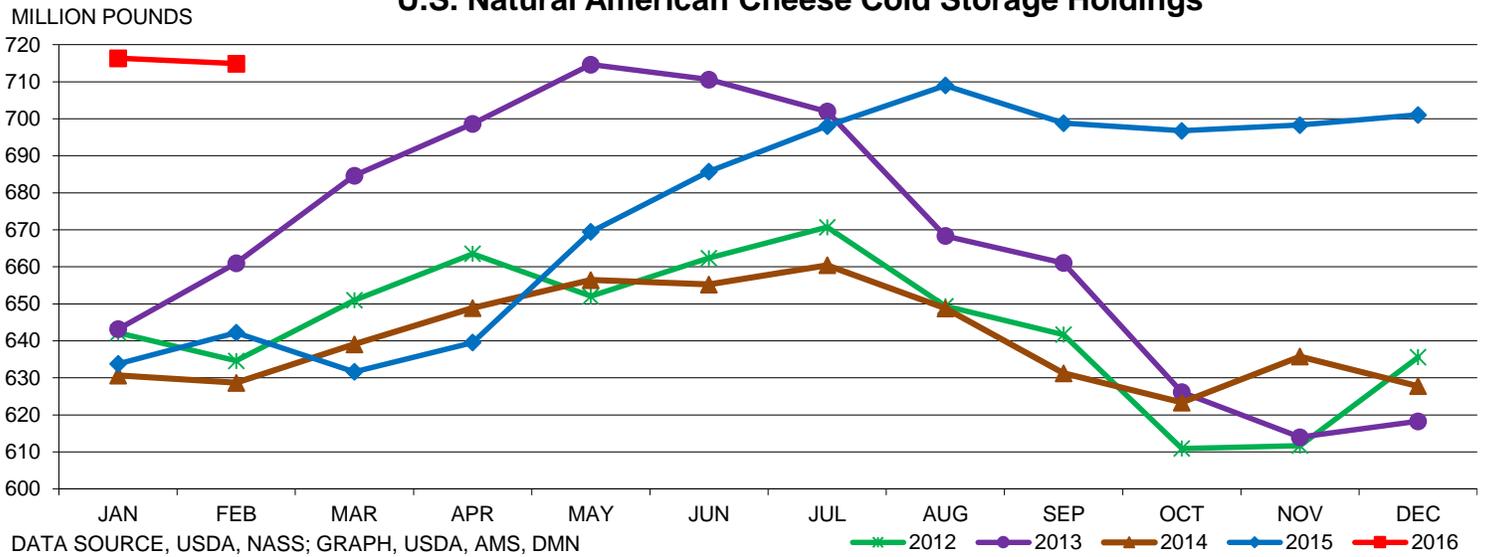
U.S. Total Natural Cheese Cold Storage Holdings



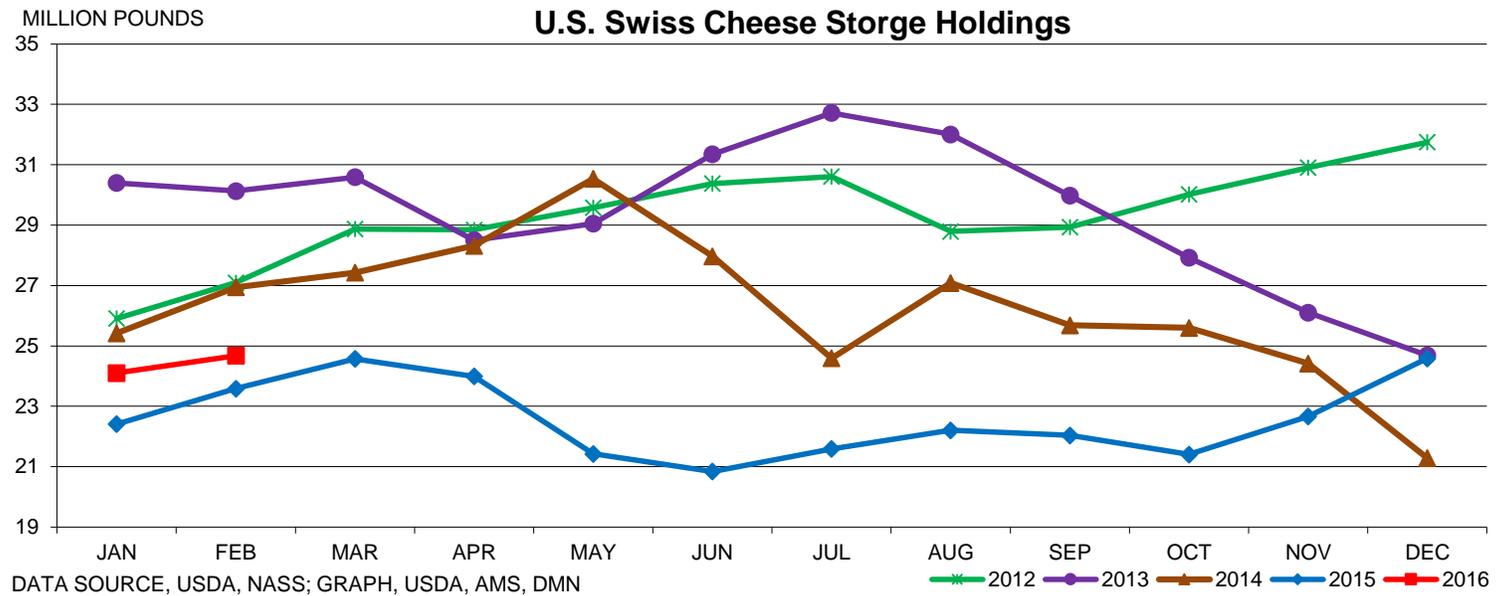
DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN

2012 2013 2014 2015 2016

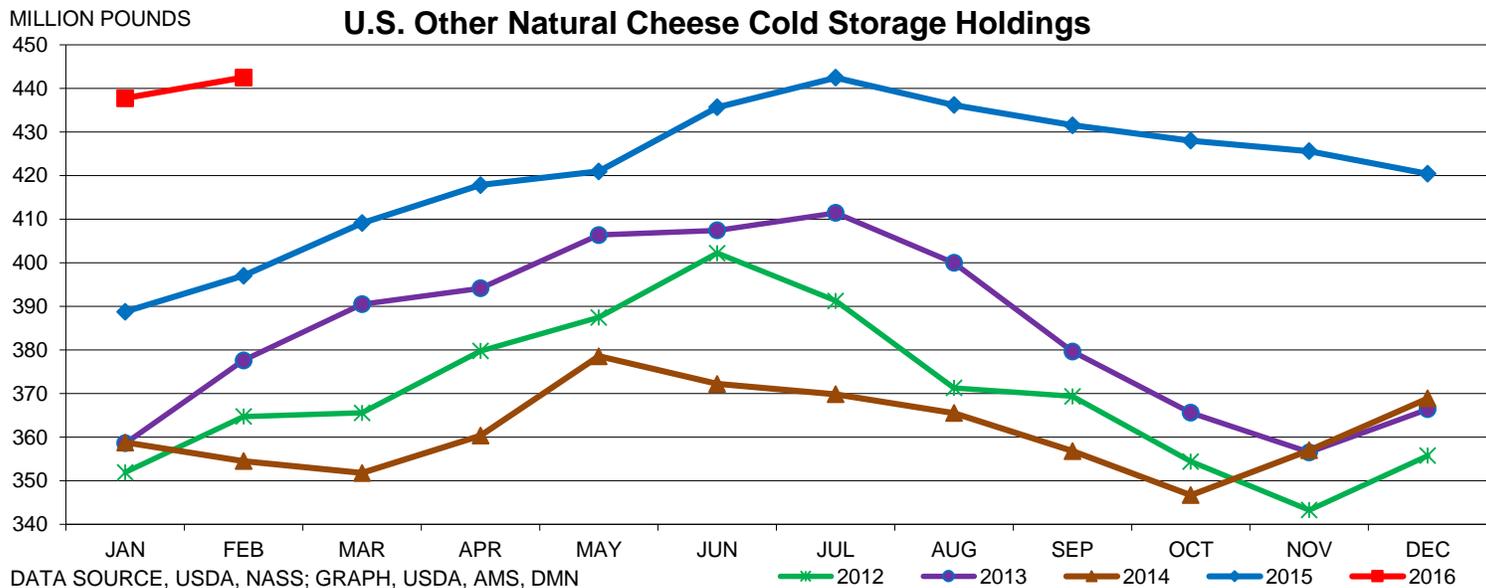
U.S. Natural American Cheese Cold Storage Holdings



U.S. Swiss Cheese Storage Holdings

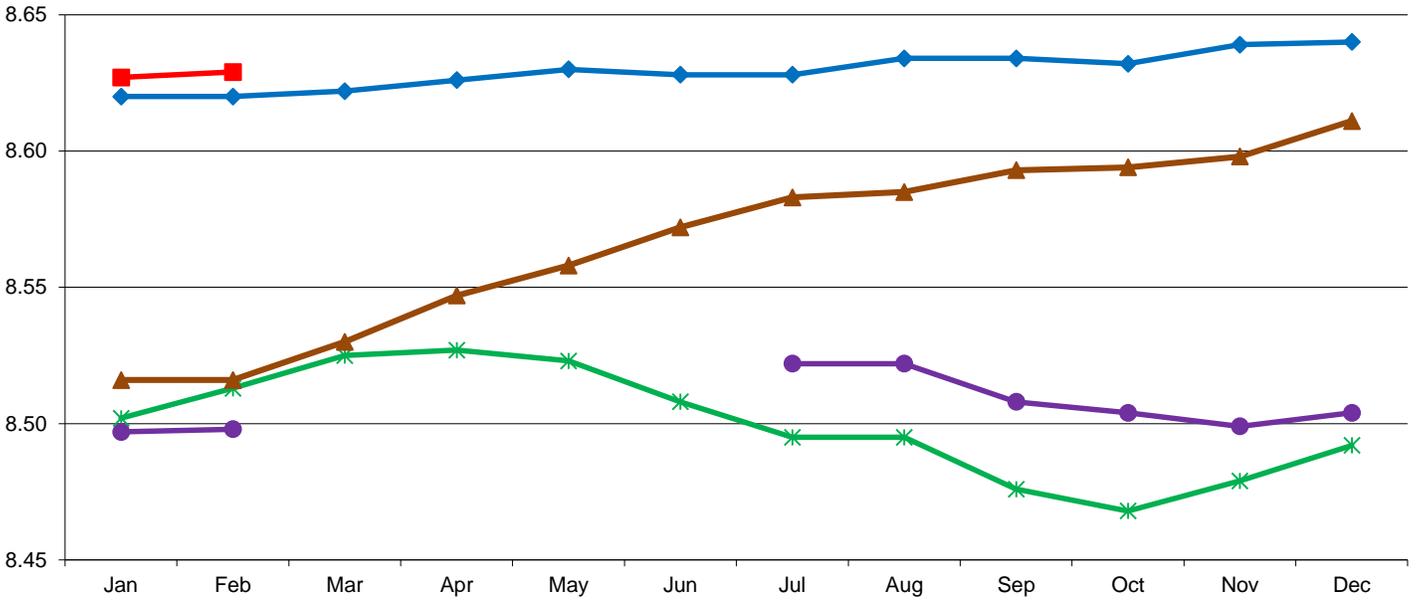


U.S. Other Natural Cheese Cold Storage Holdings



MILLION HEAD

Milk Cow Numbers - 23 Selected States

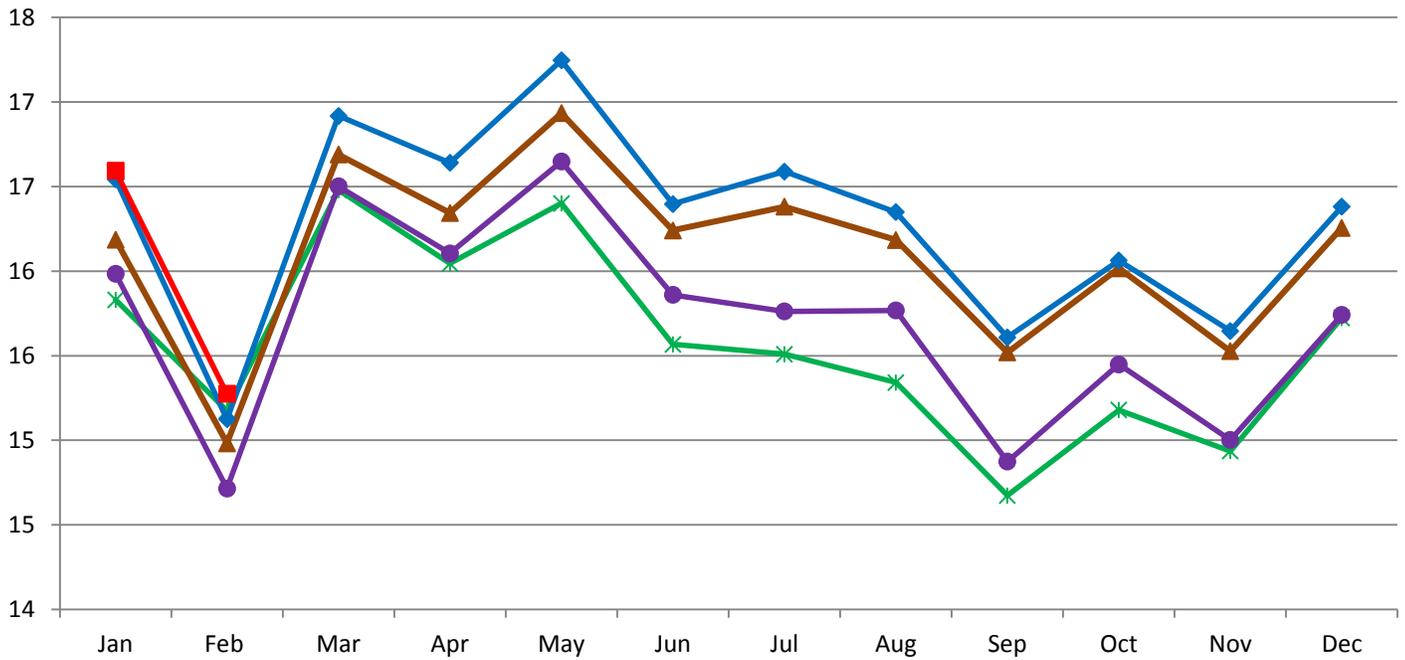


DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN

2012 2013 2014 2015 2016

BILLION POUNDS

Milk Production - 23 Selected States



DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN
NOTE FEB DATA FOR 2012 and 2016 ADJUSTED TO 28 DAY EQUIVALENT

2012 2013 2014 2015 2016



Dairy Market News Branch

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National Retail Report-Dairy

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Friday, March 25, 2016

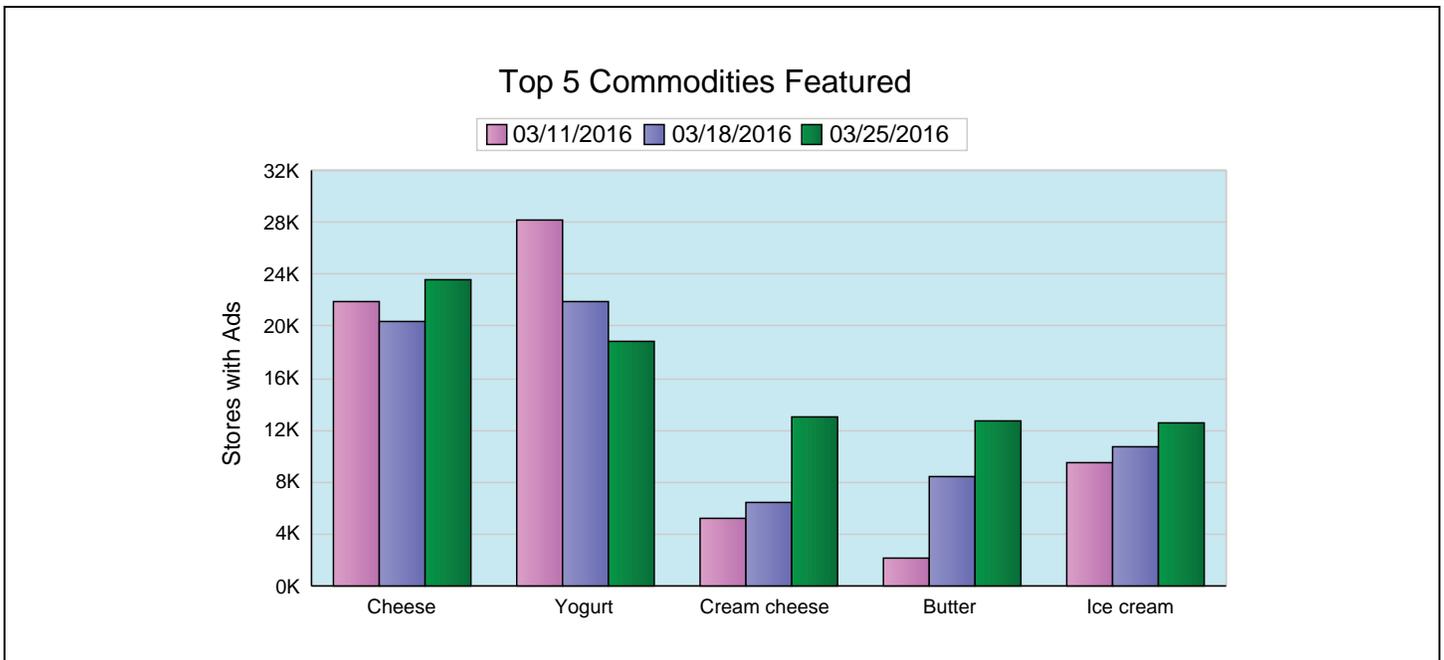
Advertised Prices for Dairy Products at Major Retail Supermarket Outlets ending during the period of 03/25/2016 to 03/31/2016

This week, ad volume for conventional 8 oz. cream cheese more than doubled, with a national average price of \$1.52, up 16 cents from last week. Ads for 1# conventional butter are up almost 50%, with a national average price of \$2.70, down 37 cents from one week ago. Ice cream ads for 48-64 oz. containers remain a heavily advertised item, up 16%, with a national price of \$2.89, 15 cents lower than a week ago. Total conventional dairy ad numbers increased 15%.

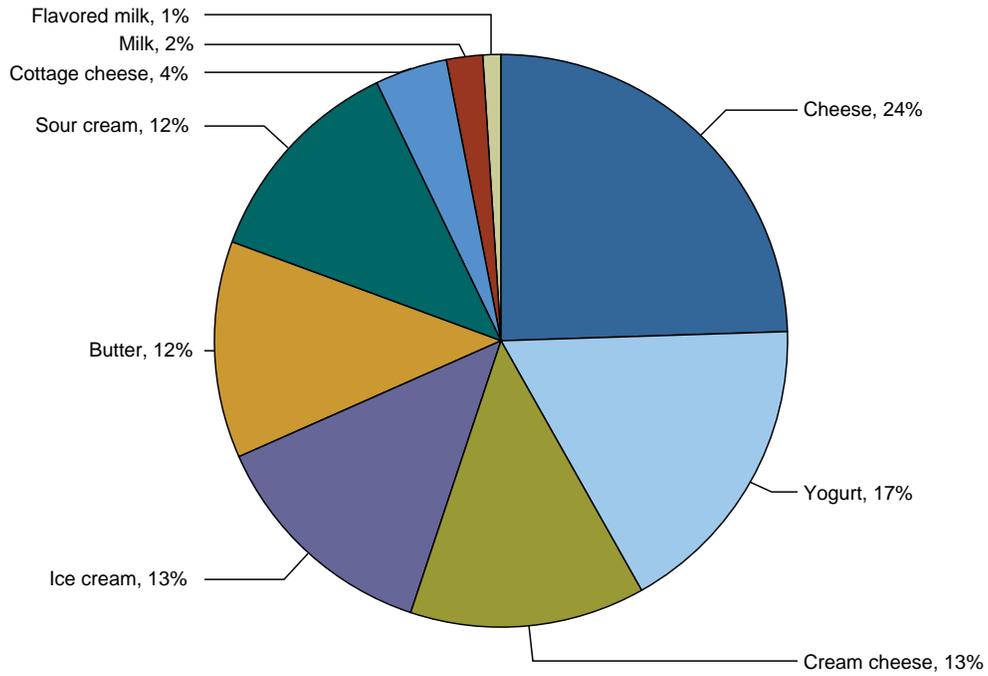
The U.S. advertised price for 8 ounce conventional cheese blocks averaged \$2.51, up 31 cents from last week; 8 ounce shred cheese averaged \$2.28, up 21 cents from last week. Ads for 8 ounce organic shred cheese averaged \$4.99. Ads for conventional cheese are up 16%, and organic cheese ads are even with last week.

The average price for conventional yogurt in 4-6 ounce packages is \$.50, down 8 cents from last week. The average price of 4-6 ounce conventional Greek yogurt is \$.97, even with last week. The average price for organic Greek yogurt in 4-6 ounce packages is \$1.46, up 33 cents from last week. Conventional yogurt ad numbers are down 19% from last week. Organic yogurt ads are up 64% from last week.

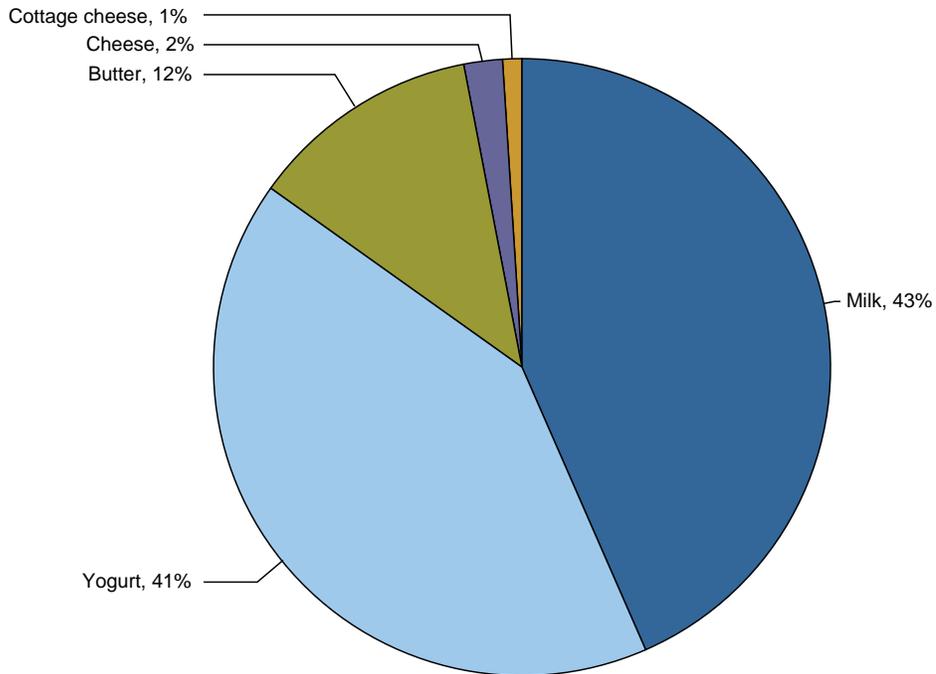
The price spread between organic and conventional half gallon milk is \$1.70. The price spread is the difference between national weighted average prices for organic, \$4.12, and conventional, \$2.42. Conventional milk ad numbers decreased 16% from last week, while organic ads increased 14%.



Percentage of Total Conventional Ads by Commodity



Percentage of Total Organic Ads by Commodity





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 #	12047	2.70	8212	3.07	12716	2.69
Cheese	Natural Varieties	8 oz block	11063	2.51	7615	2.20	8187	2.47
Cheese	Natural Varieties	1 # block	980	3.84	1767	4.07	302	4.03
Cheese	Natural Varieties	2 # block	545	5.49	843	5.69	430	7.25
Cheese	Natural Varieties	8 oz shred	10339	2.28	8713	2.07	8940	2.42
Cheese	Natural Varieties	1 # shred	623	2.93	1384	4.22	718	3.92
Cottage cheese		16 oz	3652	1.94	4226	1.73	3236	1.81
Cream cheese		8 oz	13075	1.52	6368	1.36	10489	1.53
Flavored milk	All fat tests	half gallon	189	3.55	495	2.98	539	1.38
Flavored milk	All fat tests	gallon	581	2.78	709	3.07	351	1.99
Flavored milk		half gallon	137	2.50				
Ice cream		48-64oz	12487	2.89	10770	3.04	13606	3.01
Milk	All fat tests	half gallon	553	2.42	325	1.98	1317	1.79
Milk	All fat tests	gallon	1883	2.58	2449	2.18	2262	2.88
Sour cream		16 oz	11611	1.64	9701	1.57	9521	1.76
Yogurt	Greek	4-6 oz	10358	.97	10030	.97	12986	.99
Yogurt	Greek	32 oz	709	4.10	1492	3.66	1378	4.55
Yogurt	Yogurt	4-6 oz	5372	.50	8417	.58	4306	.53
Yogurt	Yogurt	32 oz	235	2.18	619	2.51	1119	2.46

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 #	1.99-3.99	2112	2.99	1.99-3.50	3221	2.67	1.68-3.39	2409	2.26
Cheese	Natural Varieties	8 oz block	1.88-3.00	3569	2.48	2.50-3.50	2799	2.94	1.33-2.79	1442	2.18
Cheese	Natural Varieties	1 # block	2.50	72	2.50	1.88	184	1.88	3.50	213	3.50
Cheese	Natural Varieties	8 oz shred	1.88-2.99	2192	2.38	2.50	1854	2.50	1.33-2.79	1362	2.11
Cheese	Natural Varieties	1 # shred				1.88	184	1.88	3.50	213	3.50
Cottage cheese		16 oz	1.99-2.50	669	2.10	2.00	1303	2.00	1.00-2.00	242	1.49
Cream cheese		8 oz	0.99-2.50	2607	1.69	0.99-2.50	3640	1.50	0.89-2.49	2486	1.26
Flavored milk	All fat tests	half gallon	2.99	84	2.99						
Flavored milk	All fat tests	gallon				1.99	184	1.99			
Flavored milk		half gallon	2.50	137	2.50						
Ice cream		48-64oz	1.99-3.50	3447	2.59	2.50-3.49	3024	2.93	1.98-3.99	2356	2.88
Milk	All fat tests	half gallon							1.00	98	1.00
Milk	All fat tests	gallon	1.99	255	1.99	1.99-3.00	246	2.24	1.79-2.99	302	2.06
Sour cream		16 oz	1.29-2.00	2664	1.64	1.00-2.00	3080	1.76	0.99-2.00	2013	1.49
Yogurt	Greek	4-6 oz	0.39-1.25	2480	.95	1.00	2666	1.00	0.88-1.00	1065	.95
Yogurt	Greek	32 oz							3.00	119	3.00

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	4-6 oz	0.40-0.59	2230	.50	0.39-1.00	866	.49	0.39-0.50	1232	.43
Yogurt	Yogurt	32 oz	1.50	72	1.50						

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
Butter		1 #	1.99-3.50	2094	2.64	1.99-3.99	1476	3.02	1.99-5.99	650	2.87
Cheese	Natural Varieties	8 oz block	1.50-3.33	2138	2.28	1.99-3.00	907	2.51	1.79-2.50	198	2.07
Cheese	Natural Varieties	1 # block				5.99-6.49	274	6.24	2.99-3.49	226	3.26
Cheese	Natural Varieties	2 # block				5.99	90	5.99	4.99-7.99	455	5.39
Cheese	Natural Varieties	8 oz shred	1.50-2.99	2657	2.16	1.88-3.00	1481	2.36	1.79-2.99	783	2.09
Cheese	Natural Varieties	1 # shred							2.99-3.49	226	3.26
Cottage cheese		16 oz	1.00-2.99	615	1.71	1.25-3.99	393	2.00	1.67-2.00	348	1.90
Cream cheese		8 oz	0.89-2.00	1928	1.49	1.48-2.00	1811	1.62	1.49-2.00	466	1.74
Flavored milk	All fat tests	half gallon							3.99	105	3.99
Flavored milk	All fat tests	gallon	1.89-3.69	397	3.14						
Ice cream		48-64oz	2.50-5.00	1767	3.44	2.27-3.98	1343	2.81	2.50-3.49	476	2.97
Milk	All fat tests	half gallon	2.50	99	2.50	2.79	356	2.79			
Milk	All fat tests	gallon	1.89-3.99	612	3.33	1.99-2.29	430	2.25			
Sour cream		16 oz	1.00-2.00	1755	1.58	1.25-2.00	1181	1.57	1.50-2.00	824	1.71
Yogurt	Greek	4-6 oz	0.79-1.50	2007	1.00	0.79-1.00	857	.95	0.60-1.50	1212	.93
Yogurt	Greek	32 oz	4.69	54	4.69	4.99	178	4.99	3.69-4.00	358	3.94
Yogurt	Yogurt	4-6 oz	0.39-0.50	241	.42	0.48-1.25	381	.76	0.50-0.60	394	.57
Yogurt	Yogurt	32 oz	2.29	74	2.29	2.50	62	2.50			

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 #	2.48-3.69	20	2.85	3.00-4.99	65	4.34
Cheese	Natural Varieties	8 oz block	2.50	6	2.50	2.50	4	2.50
Cheese	Natural Varieties	1 # block	3.99	11	3.99			
Cheese	Natural Varieties	8 oz shred	2.50	6	2.50	2.50	4	2.50
Cottage cheese		16 oz				2.29-2.99	82	2.64
Cream cheese		8 oz	1.49-3.50	48	2.86	1.50-2.00	89	1.98
Ice cream		48-64oz	3.99-4.99	10	4.89	3.49-5.49	64	3.97
Milk	All fat tests	gallon	3.49	11	3.49	4.99	27	4.99
Sour cream		16 oz	1.98-1.99	9	1.99	2.00-2.99	85	2.62
Yogurt	Greek	4-6 oz	0.99	6	.99	1.00-1.33	65	1.28
Yogurt	Yogurt	4-6 oz	1.25	28	1.25			
Yogurt	Yogurt	32 oz				2.50-2.99	27	2.94



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 #	650	4.99	250	5.11	121	3.49
Cheese	Natural Varieties	8 oz block			105	4.99	638	3.99
Cheese	Natural Varieties	8 oz shred	105	4.99			638	3.99
Cottage cheese		16 oz	80	2.99	276	2.99		
Ice cream		48-64oz					121	5.99
Milk	All fat tests	half gallon	1505	4.12	828	4.28	84	3.99
Milk	All fat tests	gallon	442	5.89	189	6.43	884	6.09
Milk	All fat tests	8 oz UHT	352	1.00	992	.97		
Yogurt	Greek	4-6 oz	1208	1.46	688	1.13	137	1.50
Yogurt	Greek	32 oz			121	3.50		
Yogurt	Yogurt	4-6 oz	1014	1.50	351	1.25	72	1.25
Yogurt	Yogurt	32 oz			194	2.50		

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 #	4.49-4.99	286	4.89						
Milk	All fat tests	half gallon	3.99-4.99	308	4.47				4.15	116	4.15
Milk	All fat tests	gallon	6.99	84	6.99						
Yogurt	Greek	4-6 oz	1.00-1.50	403	1.39	1.50	288	1.50	1.50	343	1.50
Yogurt	Yogurt	4-6 oz	1.50	253	1.50	1.50	288	1.50			

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
Butter		1 #	4.99	186	4.99	4.99	117	4.99	5.49	61	5.49
Cheese	Natural Varieties	8 oz shred							4.99	105	4.99
Cottage cheese		16 oz	2.99	80	2.99						
Milk	All fat tests	half gallon	3.49	276	3.49	3.99-4.49	771	4.10			
Milk	All fat tests	gallon	5.99	121	5.99				4.99-5.99	226	5.45

Wtd Avg - Simple weighted average



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
Milk	All fat tests	8 oz UHT				1.00	178	1.00	1.00	174	1.00
Yogurt	Greek	4-6 oz				1.50	174	1.50			
Yogurt	Yogurt	4-6 oz	1.50	239	1.50	1.50	174	1.50	1.50	60	1.50

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
Milk	All fat tests	half gallon				6.29	34	6.29
Milk	All fat tests	gallon	5.49	11	5.49			

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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Dairy Programs

Market Information Branch

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