



Federal Milk Market Administrator

U.S. Department of Agriculture

UPPER MIDWEST DAIRY NEWS

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CME Prices Declined in December

Commodity prices for block and barrel cheddar cheese, butter, NFDM, and whey on the Chicago Mercantile Exchange (CME) in December all declined from November and were down from last December. See the graph below.

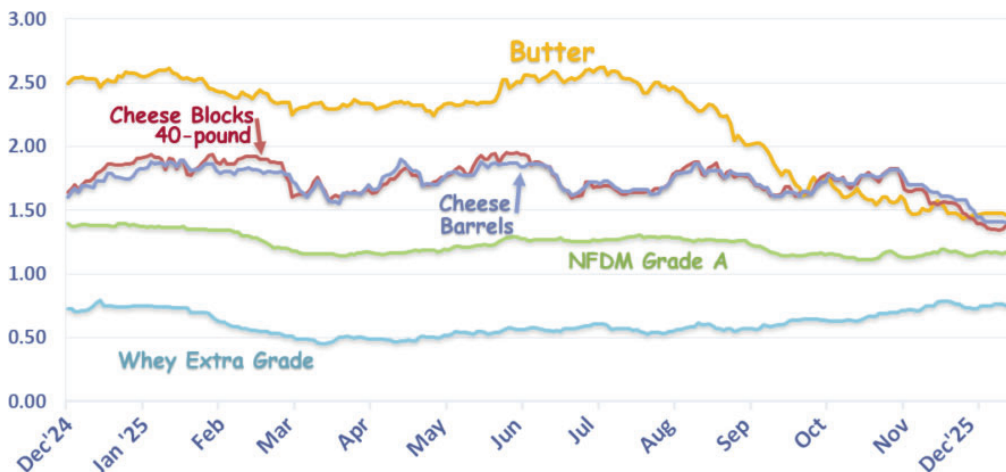
The CME barrel price for cheddar cheese on December 17 was \$1.40 per pound, down 21¼¢ from November and 38½¢ below last year. The CME 40-pound block price for cheddar cheese was \$1.39¾ per pound, down 16¢ from last month and 46¼¢ below last year.

The CME butter price on December 17 was \$1.46¾ per pound, 8¼¢ below last month and \$1.05¼ below last year.

The CME price for NFDM on December 17 was \$1.15¾ per pound, down 3¾¢ from November and 22¼¢ below last year.

The CME whey price on December 17 was \$0.72 per pound, down 6½¢ from last month and 2½¢ below last year.

Chicago Mercantile Exchange - Selected Dairy Commodity Prices *



* Prices depicted are dollars per pound for each day that trading occurred from December 1, 2024 through December 17, 2025.

Upcoming

Price Release Dates

December 2025 Prices

Class & Component 12-31-2025

Producer Price

Differential 01-12-2026

February 2026 Prices

Advanced Class &

Price Factors 01-22-2025

See Pages 6 and 7 for previously announced prices, including the December 2025 and January 2026 Advanced Class Prices and Price Factors.

Pool Summary

- In November, producer milk was 1.2 billion pounds, down 16.4% daily from October and 32.0% daily below last November.
- Class I use was 160 million pounds, down 3.5% daily from October and 1.6% below last year. In November, Class I use was 13.0% of total producer milk.
- The November 2025 Producer Price Differential (PPD) was (\$0.56) per cwt.
- The F.O. 30 Statistical Uniform Price in November was \$16.62 per cwt., down \$0.43 from October, and \$3.71 below last year. [Federal Order language](#) was amended effective June 2025.
- Market statistics for October and November are shown on Pages 4 and 5.

November 2025 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	13.0	160,418,561	19.95
Class II	12.0	147,931,466	14.54
Class III	61.2	757,418,865	17.18
Class IV	13.8	170,442,106	13.89
Total		1,236,210,998	

F.O. 30 Component & SCC Levels in Herd Milk--2023

The Upper Midwest Order released a staff paper in December 2025 prepared by Dr. Areerat Kichkha, an agricultural economist with the Upper Midwest Order. Staff Paper 25-05, *Analysis of Component Levels and Somatic Cell Count in Individual Herd Milk at the Farm Level -- 2023*, has been published on our website at:

www.fmma30.com/Staff_Papers.html.

Data on the butterfat, protein, other solids and solids-not-fat (SNF) levels and somatic cell count (SCC) were examined for producer milk associated with the Upper Midwest Order during 2023.

Results from the analyses include: market and state averages and seasonal variation in component levels and SCC, and statistical relationships among the four components in individual herd milk at the farm level.

Major Findings

- 1) Weighted average component levels and SCC for 2023 were 4.21% butterfat, 3.26% protein, 5.79% other solids, 9.04% SNF, and 178,000 SCC.
- 2) For 2023, weighted average butterfat and protein levels were lowest in July and highest at the end of the year, while other solids levels were lowest in January and February and highest in July. Monthly weighted average butterfat and protein tests ranged from 4.03% to 4.41% and from 3.13% to 3.39%, respectively. Other solids only ranged between 5.76% and 5.81%. Weighted average SCC were lowest in December and highest in August, ranging between 164,000 and 201,000.
- 3) Butterfat, protein, other solids and solids-not-fat tests tended to be higher with larger producers. Larger producers, on average, also tended to have lower somatic cell counts than their smaller counterparts. None of the trends are monotonic, however.
- 4) In 2023, the range of weighted average component levels within one standard deviation of the weighted average was: 3.82% to 4.60% for butterfat, 3.03% to 3.49% for protein, 5.72% to 5.86% for other solids, 8.81% to 9.27% for SNF, and 96,000 to 260,000 for SCC.
- 5) Within the paper, the weighted average Somatic Cell Count was examined from the years 2011 through 2023. It is notable that there is a seasonal pattern of higher levels in the summer and lower levels in the fall and winter. Furthermore, there has been a general trend of lower highs and lower lows annually. Seasonal high levels of SCC for 2018 and beyond are lower than the seasonal low was in 2011. Somatic cell counts under the Upper Midwest Order showed a sustained and substantial downward trend between 2011 and 2019. The SCC annual weighted averages dropping from 245,000 in 2011 to 178,000 in 2023.
- 6) Since 2019, the Upper Midwest Order somatic cell counts also have shown tightened distribution around the mean and reached toward a no-trend state. This disappearing trend suggests that the SCC have sustained a stationary state with more consistent predicted values over time.
- 7) The annual weighted average value of butterfat, protein, and other solids, adjusted for SCC, was \$19.79 per cwt. for the market in 2023. Butterfat and Protein were the most valuable components, contributing 94.4% of the total value between them.

Weighted Average Levels of Selected Components and Somatic Cell Count in Milk by Month 2023

Month	Butterfat - % -	Protein - % -	Other Solids - % -	Solids-Not-Fat - % -	Somatic Cell Count - 1,000 -
January	4.30	3.32	5.76	9.08	167
February	4.29	3.32	5.76	9.08	166
March	4.29	3.29	5.78	9.08	168
April	4.23	3.25	5.80	9.05	168
May	4.15	3.22	5.77	9.00	172
June	4.05	3.16	5.79	8.95	183
July	4.03	3.13	5.81	8.95	192
August	4.04	3.15	5.80	8.95	201
September	4.11	3.21	5.79	9.00	195
October	4.26	3.30	5.79	9.09	182
November	4.40	3.39	5.78	9.17	171
December	4.41	3.37	5.77	9.14	164
Minimum	4.03	3.13	5.76	8.95	164
Maximum	4.41	3.39	5.81	9.17	201
Annual Average	4.21	3.26	5.79	9.04	178

Market Analysis -- Butter and Nonfat Dry Milk

Like the cheese market in the United States, butter production is very consistent over time (The cheese market was reviewed in the November 2025 issue). Changes in the butter inventory are highly seasonal and lag butter production. The butter price, published by the Agricultural Marketing Service (AMS), follows suit with its lagged value correlated to butter inventory in 2025.

Butter production has led the indicator movements since July 2022, followed by inventory, Oceania prices (international butter price proxy) and AMS prices, respectively. See [Figure 1](#). The US butter exports also highly increased during the first half of 2025, especially when the gap between the higher Oceania price and the lower AMS price widened, and when both prices are on their expansion phase. The certainty of this relationship may fluctuate based on abrupt shifts in international trade.

Nonfat Dry Milk

Like the butter market, inventory and production of nonfat dry milk (NFDm) seemed correlated in their fluctuations with inventory lagged values. See [Figure 2](#). Both NFDm inventory and production are components of the aggregate market supply in the NFDm market. Changes in inventory can blunt price effects that would be caused by variations in production.

The US NFDm exports may also rise more when a gap between the

higher Oceania price and the lower AMS price widens. With higher proportion of the NFDm production exported, the certainty of this relationship can be responsive to changes in global demands and international trade policy shifts.

Data Notes

The butter price is from the National Dairy Product Sales Report (NDPSR), which is a result of the Dairy Product Mandatory Reporting Program. This price is used to set both Federal order Advanced Milk Prices as well as the Class and Component prices.

The NFDm price is also published by AMS as part of the NDPSR. This NFDm price is used to set the Federal order Advanced Class II and Class IV skim milk prices, along with the Components in the Class IV price. Both butter and NFDm prices are shown on Pages 6 and 7 of this newsletter.

Inventory data for butter are published by USDA in the Cold Storage report, released by the National Agricultural Statistics Service (NASS). Data for butter production, NFDm production and inventory are also from NASS in their Dairy Products report.

The Oceania butter and NFDm prices are published by USDA's Dairy Market News in the International Price Report.

The US butter and NFDm export data are available from the USDA's Foreign Agricultural Service (FAS).

Figure 1: Butter Market -- Inventory, Prices, Production and Exports

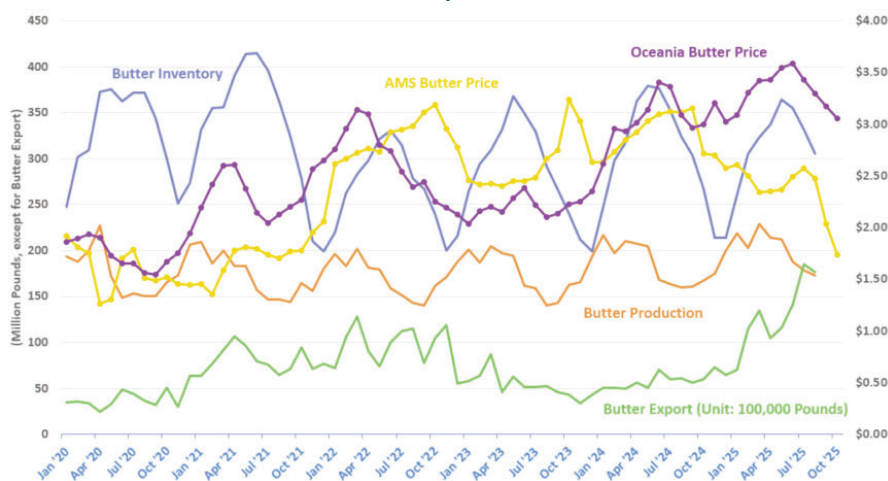
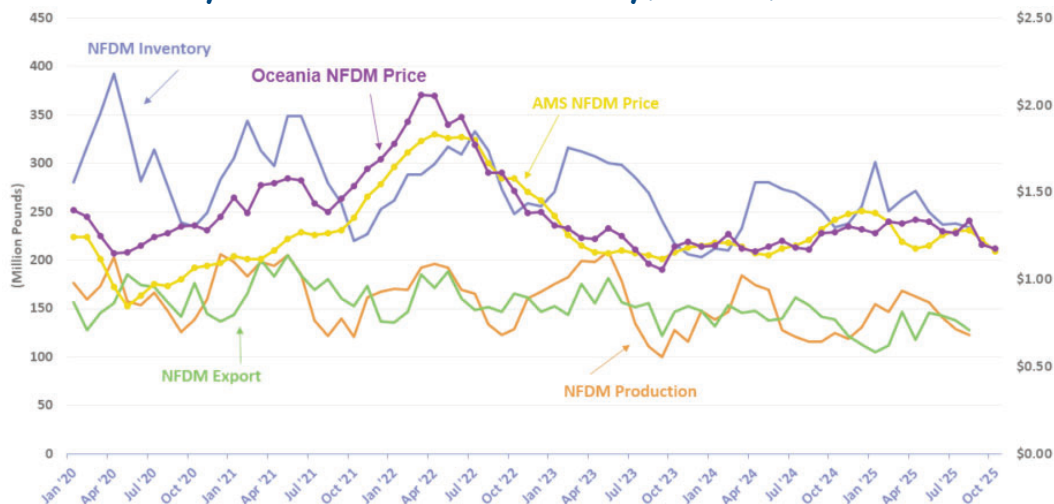


Figure 2: Nonfat Dry Milk Market -- Inventory, Prices, Production and Exports



Computation of Producer Price Differential - November 2025

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 4,727,524.41
Product	13.0%	160,418,561			
Skim Milk			156,881,974	\$10.62	16,660,865.63
Butterfat			3,536,587	1.8583	6,572,039.63
Class II					
Product	12.0%	147,931,466			
Nonfat Solids			13,343,189	0.9833	13,120,357.75
Butterfat			8,876,777	1.7131	15,206,806.67
Class III					
Product	61.2%	757,418,865			
Protein			26,037,016	3.0143	78,483,377.34
Other Solids			43,759,565	0.3859	16,866,816.09
Butterfat			32,163,942	1.7061	54,874,901.42
Class IV					
Product	13.8%	170,442,106			
Nonfat Solids			15,406,952	0.9124	14,057,303.01
Butterfat			10,949,687	1.7061	18,681,260.99
SCC Adjustment (Class II, III, and IV)					1,745,198.78
Total Producer Milk *		1,236,210,998			\$ 241,016,451.72
Add:					
Overage					67,500.10
Inventory Reclassified					25,924.86
Other Source Milk \$.60(h) thru .60(k)					1,668.13
Subtract:					
Transportation Credit					17,613.11
Assembly Credit					127,280.05
Producer Milk Protein					127,864,354.32
Producer Milk Other Solids					27,470,901.99
Producer Milk Butterfat					94,734,601.05
Producer Milk SCC Adjustment					2,011,150.62
Total Milk and Value		1,236,210,998			\$ (11,114,356.33)
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					3,804,001.94
One-Half Unobligated Balance Producer Settlement Fund					986,824.54
Total Value				0.186152	\$ (6,323,529.85)
Subtract: Producer Settlement Fund Reserve				0.046152	599,251.74
Producer Price Differential **				(\$0.56)	\$ (6,922,781.59)

* An estimated 2.8 billion pounds of milk was not pooled.

** Producer Price Differential is dollars per cwt. at the Base Zone of Cook County, Illinois.

Upper Midwest Pool Statistics - November 2025

Market Class I Differential Rate	Pool Plants	Received at Pool Plants	Diverted to Pool and Nonpool Plants	Total	Location Adjustment to Producers	Class I	Differential to Handlers
Cwt.	Number	Pounds	Pounds	Pounds	Value	Pounds	Value
\$3.10*	5	14,381,818	112,087,579	126,469,398	233,441	6,177,364	192,627
\$2.90	28	130,613,055	648,932,636	779,545,691	2,441,180	135,376,303	3,986,597
\$2.80	15	92,624,151	237,571,758	330,195,909	1,129,381	18,864,894	548,300
Total	48	237,619,024	998,591,973	1,236,210,998	3,804,002	160,418,561	4,727,524

* Includes restricted data from the \$3.20 zones.

Utilization and Classification of Milk

	November 2025		October 2025	November 2024
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	42,540,372	1,413,938	45,400,474	42,776,087
Flavored Milk	6,478,923	254,956	7,175,680	3,378,312
Reduced Fat Milk	53,035,087	1,041,775	55,266,206	56,004,268
Lowfat Milk	27,905,760	269,118	30,780,983	28,417,932
Fat Free Milk	13,474,020	13,044	14,395,628	15,125,784
Flavored Reduced and Fat Free Milk	18,756,412	256,824	20,953,065	19,337,667
Buttermilk	1,674,232	19,872	1,681,214	1,731,495
Total Packaged Disposition	163,864,806	3,269,527	175,653,250	166,771,545
Total Ending Inventory	21,872,480	459,695	22,111,450	18,875,901
Bulk to Nonpool Plants	1,255,524	47,590	814,612	809,963
Shrinkage	1,133,903	253,097	2,501,655	1,300,196
Total Class I Utilization	188,126,713	4,029,909	201,080,967	187,792,265
Other Order Plants	(5,297,971)	(83,052)	(7,026,942)	(6,788,657)
Beginning Inventory	(22,111,450)	(425,067)	(22,180,613)	(17,913,457)
Reused Products	0	0	0	0
Other Source Milk	(50,217)	(1,365)	(47,877)	(48,461)
Overage	0	0	0	0
Interhandler Adjustment	(248,514)	16,162	(21,783)	(34,316)
Class I Producer Milk	160,418,561	3,536,587	171,803,752	163,007,464
Class II Utilization:				
Total Class II Utilization	150,028,030	8,911,506	162,781,169	36,806,627
Other Order Plants	(91,372)	(1,850)	(547,694)	(157,796)
Beginning Inventory	(2,887)	(2,887)	(1,915,827)	(123,905)
Reused Products	(1,973,513)	(1,200)	(2,232,199)	(1,730,264)
Other Source Milk	(28,792)	(28,792)	(27,956)	(29,842)
Overage	0	0	0	0
Class II Producer Milk	147,931,466	8,876,777	158,057,493	34,764,820
Class III Utilization:				
Total Class III Utilization	759,937,109	32,279,798	1,056,829,531	1,602,675,061
Other Order Plants	(1,534,641)	(88,707)	0	(1,059,040)
Beginning Inventory	(876,320)	(24,277)	(656,522)	(2,034,241)
Reused Products	0	0	0	0
Other Source Milk	0	0	(575,194)	(2,398,210)
Overage	(107,283)	(2,872)	(69,072)	(15,607)
Class III Producer Milk	757,418,865	32,163,942	1,055,528,743	1,597,167,963
Class IV Utilization:				
Total Class IV Utilization	331,956,990	18,302,535	316,131,782	188,052,771
Other Order Plants	(1,419,170)	(49,491)	(390,892)	(910,618)
Beginning Inventory	(7,699,782)	(491,117)	(9,590,078)	(6,096,581)
Reused Products	0	0	0	0
Other Source Milk	(152,059,063)	(6,798,194)	(164,293,546)	(158,099,232)
Overage	(336,869)	(14,046)	(50,910)	(67,700)
Class IV Producer Milk	170,442,106	10,949,687	141,806,356	22,878,640
Total Producer Milk -- All Classes	1,236,210,998	55,526,993	1,527,196,344	1,817,818,887

-- Restricted Information

Commodity Prices

Month/Year	Weighted Monthly Average Prices						Weighted Two-Week Average Prices					
	Cheddar Cheese			Nonfat			Cheddar Cheese			Nonfat		
	Blocks	Barrels	Average	Butter	Dry Milk	Dry Whey	Blocks	Barrels	Average	Butter	Dry Milk	Dry Whey
<i>Dollars per Pound</i>												
Nov 2024	1.9096	1.8973	1.9198	2.7002	1.3773	0.5922	1.9281	1.9290	1.9449	2.7265	1.3771	0.5893
Dec	1.7583	1.7326	1.7608	2.5748	1.3952	0.6353	1.7565	1.7261	1.7563	2.5916	1.3966	0.6207
Jan 2025	1.8954	1.8477	1.8851	2.6042	1.3801	0.7218	1.9004	1.8376	1.8803	2.6049	1.3907	0.7194
Feb	1.9158	1.8707	1.9077	2.4990	1.3347	0.6650	1.9093	1.8801	1.9097	2.5236	1.3587	0.6986
Mar	1.8420	1.7732	1.8215	2.3385	1.2176	0.5532	1.8977	1.8250	1.8751	2.3419	1.2461	0.5701
Apr	1.7117	1.7244	1.7361	2.3520	1.1773	0.4988	1.6978	1.7115	1.7230	2.3549	1.1801	0.4982
May	1.8177	1.8284	1.8404	2.3703	1.1925	0.5119	1.8019	-	1.8019	2.3519	1.1862	0.5080
Jun	1.9322	-	1.9322	2.4880	1.2531	0.5497	1.9373	-	1.9373	2.4685	1.2463	0.5436
Jul	1.7634	-	1.7634	2.5753	1.2783	0.5670	1.7471	-	1.7471	2.5860	1.2786	0.5713
Aug	1.7529	-	1.7529	2.4778	1.2820	0.5779	1.7205	-	1.7205	2.5120	1.2871	0.5814
Sep	1.8066	-	1.8066	2.0377	1.2265	0.5782	1.8470	-	1.8470	2.1992	1.2791	0.5766
Oct	1.7384	-	1.7384	1.7344	1.1601	0.5930	1.7245	-	1.7245	1.7617	1.1546	0.5886
Nov	1.7419	-	1.7419	1.6360	1.1609	0.6415	1.7920	-	1.7920	1.6239	1.1611	0.6230
Dec							1.5777	-	1.5777	1.5419	1.1551	0.6844

Month/Year	Chicago Mercantile Exchange					USDA Dairy Market News				
	Butter	Cheddar Cheese		NFDM	Whey	NFDM Low/Medium Heat		Whey Powder		
	Grade AA	Blocks	Barrels	Grade A	Extra Grade	Central & East	West	Northeast	Central	West
<i>Dollars per Pound</i>										
Nov 2024	2.6003	1.7184	1.7237	1.3905	0.6408	1.3772	1.3822	0.5909	0.5821	0.5884
Dec	2.5339	1.7246	1.7945	1.3824	0.7387	1.4038	1.3820	0.6544	0.6820	0.6924
Jan 2025	2.5400	1.8782	1.8523	1.3592	0.7199	1.3843	1.3665	0.6829	0.7131	0.7362
Feb	2.3932	1.8845	1.8038	1.2772	0.5629	1.2913	1.2985	0.6288	0.5955	0.6598
Mar	2.3177	1.6438	1.6432	1.1593	0.4863	1.1971	1.1863	0.5449	0.4693	0.5685
Apr	2.3176	1.7261	1.7538	1.1725	0.4885	1.1659	1.1663	0.4939	0.4580	0.5188
May	2.3708	1.8620	1.8182	1.2276	0.5406	1.2190	1.2065	0.5068	0.4957	0.5155
Jun	2.5430	1.7800	1.7669	1.2639	0.5671	1.2703	1.2629	0.5405	0.5308	0.5503
Jul	2.5314	1.6627	1.6764	1.2788	0.5655	1.2745	1.2701	0.5509	0.5545	0.5730
Aug	2.2886	1.8061	1.7935	1.2651	0.5740	1.2793	1.2680	0.5610	0.5536	0.5712
Sep	1.8395	1.6670	1.6638	1.1752	0.6100	1.2243	1.2130	0.5683	0.5569	0.5901
Oct	1.6247	1.7597	1.7610	1.1396	0.6583	1.1752	1.1490	0.5718	0.5844	0.6123
Nov	1.4992	1.5822	1.6458	1.1597	0.7476	1.1850	1.1442	0.6244	0.6653	0.6856

Market Statistics

Month/Year	Distributing Plants	Supply Plants	Coop .9(c) Handlers	Producers	Total Producer Milk	Est. Average Daily Delivery Per Producer	Class I Utilization	Butterfat Test	Protein Test	Other Solids Test	Weighted Average SCC
					<i>Mil. lbs.</i>	<i>Pounds</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>(000)</i>
Sep 2024	9	39	10	3,859	1,628	14,062	9.6	4.18	3.21	5.79	184
Oct	9	39	11	3,655	1,619	14,292	10.3	4.30	3.32	5.79	170
Nov	10	39	11	3,619	1,818	16,743	9.0	4.39	3.35	5.78	158
Dec	10	39	10	4,003	2,078	16,744	7.9	4.47	3.37	5.79	155
Jan 2025	11	38	11	4,115	2,226	17,453	7.8	4.48	3.37	5.79	153
Feb	11	38	10	4,207	2,174	18,455	7.0	4.47	3.36	5.80	153
Mar	11	38	10	4,561	2,627	18,582	5.8	4.40	3.32	5.80	153
Apr	11	38	10	4,764	2,584	18,078	6.2	4.38	3.32	5.79	154
May	10	38	10	5,139	2,121	13,315	7.7	4.30	3.27	5.81	158
Jun	10	38	10	4,337	2,206	16,955	6.4	4.24	3.22	5.79	168
Jul	9	38	11	4,649	2,290	15,891	6.7	4.12	3.14	5.80	192
Aug	9	37	11	4,933	2,531	16,551	6.2	4.16	3.20	5.79	201
Sep	10	37	11	4,167	2,084	16,667	7.8	4.25	3.26	5.80	183
Oct	10	37	10		1,527		11.3	4.35	3.33	5.79	171
Nov	10	38	10		1,236		13.0	4.49	3.43	5.76	163

Class Prices

Month/Year	Class I Price Mover				Class I Price at Cook County, IL			Class II Price			
	Butterfat	Skim Milk	ESL Adjustment	3.50%	Butterfat	Skim Milk	3.50%	Butterfat	Nonfat Solids	Skim Milk	3.50%
	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>	<i>cwt.</i>	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>	<i>lb.</i>	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>
Nov 2024	3.0426	12.31	-	22.53	3.0606	14.11	24.33	3.0693	1.2411	11.17	21.52
Dec	3.0941	10.98	-	21.43	3.1121	12.78	23.23	2.9174	1.2744	11.47	21.28
Jan 2025	2.9307	10.49	-	20.38	2.9487	12.29	22.18	2.9530	1.2944	11.65	21.58
Feb	2.9468	11.35	-	21.27	2.9648	13.15	23.07	2.8256	1.2889	11.60	21.08
Mar	2.8484	11.45	-	21.02	2.8664	13.25	22.82	2.6312	1.2567	11.31	20.12
Apr	2.6284	10.75	-	19.57	2.6464	12.55	21.37	2.6476	1.1456	10.31	19.22
May	2.6441	9.45	-	18.37	2.6621	11.25	20.17	2.6697	1.0800	9.72	18.72
Jun	2.5730	8.55	1.38	17.26	2.6050	11.75	20.46	2.7448	1.0156	9.14	18.43
Jul	2.7142	9.66	1.14	18.82	2.7462	12.86	22.02	2.8505	1.0744	9.67	19.31
Aug	2.8565	9.26	0.57	18.93	2.8885	12.46	22.13	2.7325	1.1067	9.96	19.18
Sep	2.7669	9.34	0.53	18.70	2.7989	12.54	21.90	2.1925	1.1156	10.04	17.39
Oct	2.3881	10.03	0.97	18.04	2.4201	13.23	21.24	1.8322	1.1067	9.96	16.02
Nov	1.8583	10.62	0.01	16.75	1.8903	13.82	19.95	1.7131	0.9833	8.85	14.54
Dec	1.6914	12.74	(0.91)	18.21	1.7234	15.94	21.41		0.9882	9.19	
Jan	1.5921	11.17	(0.17)	16.35	1.6241	14.37	19.55		0.9817	9.13	

Month/Year	Class III Price					Class IV Price			
	Butterfat	Protein	Other Solids	Skim Milk	3.50%	Butterfat	Nonfat Solids	Skim Milk	3.50%
	<i>lb.</i>	<i>lb.</i>	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>	<i>lb.</i>	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>
Nov 2024	3.0623	2.3160	0.4049	9.57	19.95	3.0623	1.1974	10.78	21.12
Dec	2.9104	1.9637	0.4493	8.74	18.62	2.9104	1.2151	10.94	20.74
Jan 2025	2.9460	2.3267	0.5384	10.39	20.34	2.9460	1.2002	10.80	20.73
Feb	2.8186	2.5337	0.4799	10.69	20.18	2.8186	1.1552	10.40	19.90
Mar	2.6242	2.4606	0.3647	9.78	18.62	2.6242	1.0393	9.35	18.21
Apr	2.6406	2.1682	0.3087	8.54	17.48	2.6406	0.9994	8.99	17.92
May	2.6627	2.4810	0.3222	9.59	18.57	2.6627	1.0145	9.13	18.13
Jun	2.7378	2.5328	0.2914	9.57	18.82	2.7378	1.0037	9.03	18.30
Jul	2.8435	1.8730	0.3092	7.63	17.32	2.8435	1.0286	9.26	18.89
Aug	2.7255	1.9646	0.3204	7.98	17.24	2.7255	1.0323	9.29	18.50
Sep	2.1925	2.7062	0.3207	10.28	17.59	2.1925	0.9773	8.80	16.17
Oct	1.8252	2.8761	0.3360	10.90	16.91	1.8252	0.9116	8.20	14.30
Nov	1.7061	3.0143	0.3859	11.62	17.18	1.7061	0.9124	8.21	13.89

Producer Prices

Month/Year	Producer Price Differential	Statistical Uniform Price (at 3.50%)	Butterfat Price	Protein Price	Other Solids Price	SCC Adjustment Rate	Producer Mailbox Price (at test)
	<i>\$ per cwt.</i>	<i>\$ per cwt.</i>	<i>\$ per lb.</i>	<i>\$ per lb.</i>	<i>\$ per lb.</i>	<i>\$ per cwt.</i>	<i>\$ per cwt.</i>
Sep 2024	(0.24)	23.10	3.6114	2.9249	0.3430	0.00114	25.51
Oct	(0.47)	22.38	3.0851	3.3238	0.3705	0.00112	24.91
Nov	0.38	20.33	3.0623	2.3160	0.4049	0.00096	23.04
Dec	0.36	18.98	2.9104	1.9637	0.4493	0.00088	23.51
Jan 2025	0.13	20.47	2.9460	2.3267	0.5384	0.00094	23.77
Feb	0.13	20.31	2.8186	2.5337	0.4799	0.00095	23.43
Mar	0.20	18.82	2.6242	2.4606	0.3647	0.00091	21.55
Apr	0.27	17.75	2.6406	2.1682	0.3087	0.00087	20.40
May	0.07	18.64	2.6627	2.4810	0.3222	0.00092	21.10
Jun	0.28	19.10	2.7378	2.5328	0.2914	0.00097	21.11
Jul	0.63	17.95	2.8435	1.8730	0.3092	0.00088	19.60
Aug	0.58	17.82	2.7255	1.9646	0.3204	0.00088	19.40
Sep	0.35	17.94	2.1925	2.7062	0.3207	0.00090	19.74
Oct	0.14	17.05	1.8252	2.8761	0.3360	0.00087	
Nov	(0.56)	16.62	1.7061	3.0143	0.3859	0.00087	

Summary of Federal Order Data - November 2025

Federal Order Number / Name	Producer Deliveries	Class I Producer Receipts	Class I Utilization	Class I Price	Producer Price Differential	Uniform or Statistical Uniform Price at 3.5% Butterfat		
						FOB Market**	FOB Cook Cty. Illinois**	Change From Previous Year
	Thousand Pounds		Percent		Dollars per Cwt.		Dollars per Cwt.	
1 Northeast	2,214,761	648,887	29.3	\$ 21.85	\$0.17	\$ 17.35	\$ 15.45	(\$5.12)
5 Appalachian	417,417	304,025	72.8	22.35	n/a	20.45	18.05	(4.27)
6 Florida	212,424	167,332	78.8	23.55	n/a	21.50	17.90	(5.29)
7 Southeast	274,155	208,344	76.0	22.55	n/a	20.82	18.22	(4.64)
30 Upper Midwest	1,236,211	160,419	13.0	19.95	(0.56)	16.62	16.62	(3.71)
32 Central	811,973	345,684	42.6	19.95	(1.35)	15.83	15.83	(5.20)
33 Mideast	1,504,868	595,116	39.5	20.55	(0.66)	16.52	15.92	(5.03)
51 California	1,794,215	382,322	21.3	19.55	(2.42)	14.76	15.16	(6.52)
124 Pacific Northwest	504,362	125,063	24.8	19.45	(1.80)	15.38	15.88	(5.52)
126 Southwest	815,973	328,895	40.3	20.45	(1.33)	15.85	15.35	(5.91)
131 Arizona	333,801	113,328	34.0	19.35	n/a	15.96	16.56	(6.09)

All Market Average or Total * 10,120,159 3,379,414 33.4

n/a = Not applicable. * May not add due to rounding. **Use new base zone values listed in the [new Class I Differentials](#) effective June 1, 2025.

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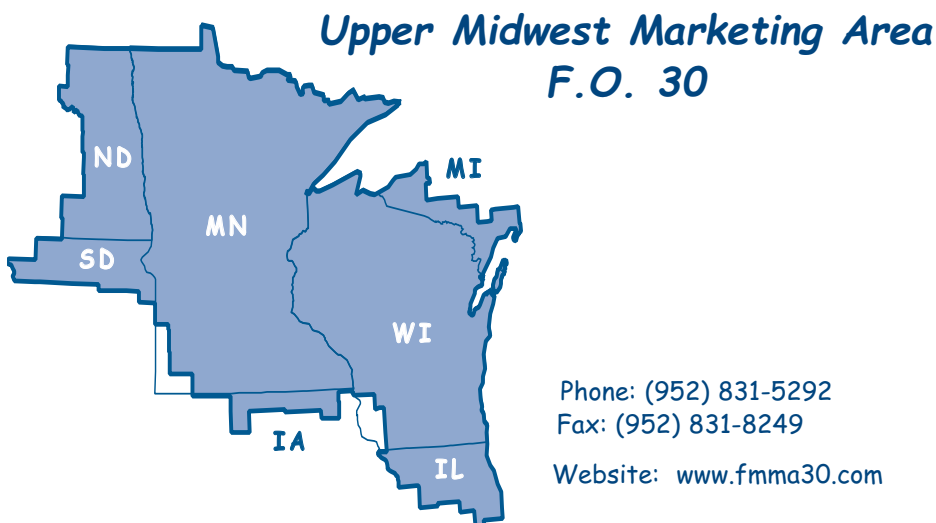


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