NATIONAL DAIRY MARKET NEWS AT A GLANCE

CME GROUP CASH MARKETS (4/04):

BUTTER: Grade AA closed at $1.9700. The weekly average for Grade AA is $1.9870 (+.0170).

CHEESE: Barrels closed at $2.2250 and 40# blocks at $2.3500. The weekly average for barrels is $2.2410 (-.0945) and blocks, $2.3855 (-.0305).

BUTTER HIGHLIGHTS: Butter prices are weaker as some international markets converge to U.S. prices. The market tone is becoming unsettled as manufacturers finish up most spring holiday orders this week. Production rates are steady to lower as a few butter churns ran slower due to tighter cream supplies. Domestic demand is very good following seasonal trends. Export orders are above previous years causing tighter supplies, but international sales are expected to slow some as price competition is increasing. Many butter manufacturers look to rebuild inventories upon completing current seasonal retail orders. Bulk butter ranged from 5-8 cents over the market in the Northeast, from market to 6 cents over in the Central, and from 2 cents over to 4 cents under in the West, based on the CME Group and various indices. At the CME Group, Grade AA butter closed unchanged at $1.9700 Friday, a 3 cent decrease from a week ago. The DMN National Dairy Retail Report noted the national weighted average price was $2.79 per pound, a 5 cent increase from two weeks ago and 33 cents higher than a year ago. Retail prices ranged from $1.99 to $3.99 per pound. Butter promotions increased nationally by 22% compared to two weeks to 3,010 ads. This week, Cooperatives Working Together (CWT) assisted on 13.928 million pounds of 82% butter for export.

CHEESE HIGHLIGHTS: Improved milk supplies are helping cheese plants to increase production. More plants are running at full production. Cheese demand continues to be good and manufacturers are striving to fill that need. Good export demand continues to draw on available inventories. Domestic orders remain fair to good into retail accounts. Surveyed prices from the National Dairy Retail Report, were mixed. Except for 1 lb. blocks being higher, national packaged cheese prices were steady to lower. The 8 oz. shred price, which is the most heavily advertised product, was $2.44, compared to $2.44 two weeks ago and $2.14 a year ago. Cheese stocks are adequate to fill most immediate needs with manufacturers often describing them as tighter than desired. Prices this week are lower as buyers look to fill orders, but often are cautious about building their inventories at high price levels. Cheese prices are significantly higher than year ago prices. CME Group monthly average prices for March 2014 for barrels were $2.2790 compared to $1.5920 a year ago. March block prices averaged $2.3554 for 2014 compared to $1.6240 a year ago. Friday's close at the CME Group had barrels at $2.2250, 6.5 cents lower than a week ago and blocks closed at $2.3500, 3.5 cents lower.

FLUID MILK: Milk production varies throughout the states as weather conditions, temperatures, and culling rates factor into output volumes. Some dairies are considering expansions as feed costs move lower and milk prices move higher. Warmer temperatures have increased cow comfort levels in the Northeast and Mid-Atlantic, as well as Utah and Idaho. Fluid demand is seasonally low. Bottling sales are expected to increase as students complete spring breaks. Cream supplies are somewhat heavier than in recent weeks with completion of most holiday production schedules. F.O.B. contract transactions account for the majority of cream sales. Class II interests are beginning to pull on cream supplies. Condensed skim use varies depending on manufacturers' production focus.

DRY PRODUCTS: Nonfat dry milk prices are lower across the country. The NDM market is being influenced by lower international pricing this week. Buyers are receiving discounts from manufacturers as prices drop lower. Production of low heat increased in the East and West regions, but held steady in the Central region. Dry buttermilk prices are lower. Dry buttermilk values are being affected by lower nonfat solids and butterfat prices. Dry whole milk prices are higher on F.O.B. spot sales, with a mixed market tone. Dry whey prices are mixed. Domestic demand is good, with a firm market tone. Prices for whey protein concentrate 34% are unchanged. Production is steady to higher and determined by the volumes produced by cheese manufactures. Prices for lactose narrowed. New monthly and Q2 prices are steady to firm with active interest. Some lactose manufacturers will launch Q2 index-based pricing next week.

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

CME GROUP CASH TRADING

COMMODITY	MONDAY MAR 31	TUESDAY APR 01	WEDNESDAY APR 02	THURSDAY APR 03	FRIDAY APR 04	WEEKLY CHANGE*	WEEKLY AVERAGE#
CHEESE BARRELS	$2.2500 (-.0400)	$2.2500 (N.C.)	$2.2500 (N.C.)	$2.2300 (-.0200)	$2.2250 (-.0050)	(-.0650)	$2.2410 (-.0945)
40# BLOCKS	$2.3850 (N.C.)	$2.3850 (N.C.)	$2.3850 (N.C.)	$2.4225 (+.0375)	$2.3500 (-.0725)	(-.0350)	$2.3855 (-.0305)
NONFAT DRY MILK GRADE A	$2.0300 (N.C.)	$1.9975 (-.0325)	$1.9975 (N.C.)	$1.9975 (N.C.)	$1.9975 (N.C.)	(-.0325)	$2.0040 (-.0140)
BUTTER GRADE AA	$2.0000 (N.C.)	$2.0100 (+.0100)	$1.9850 (-.0250)	$1.9700 (-.0150)	$1.9700 (N.C.)	(-.0300)	$1.9870 (+.0170)

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

NATIONAL DAIRY MARKET NEWS AT A GLANCE

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ORGANIC DAIRY MARKET NEWS (DMN): Organic butter supplies are reported to be tightening. Manufacturers have recently told a number of longtime customers who buy bulk organic butter for manufacturing and baking, that they cannot be supplied at this time. Butter manufactured in Wisconsin and Iowa has been mentioned as now in short supply. AMS reports Total Organic Milk Products sales for January 2014, 197 million pounds, were up 13.5% from January last year. Organic Whole Milk sales for January 2014, 60 million pounds, were up 16.4% compared with January last year. Organic Reduced Fat Milk sales for January, 50 million pounds, were 18.0% above sales one year earlier. The U.S. weighted average advertised price of organic milk half gallons is $3.60, up 41 cents from the last reported period. One year ago the national average price was $3.59. The national weighted average advertised price for organic gallons is $5.95, down 15 cents from the last reporting period. One year ago the weighted average advertised price was $5.37. The national weighted average advertised price of 4-6 ounce organic Greek yogurt is $1.00, only 1 cent higher than the national average price for 4-6 ounce conventional Greek yogurt. Both two weeks and one year ago, the weighted average advertised price of 4-6 ounce organic Greek yogurt was also $1.00. 4-6 ounce organic yogurt is the second most advertised organic yogurt, has an average price of $.50, down 31 cents from two weeks ago and down 42 cents from one year ago. The national average price of 4-6 ounce conventional yogurt is also $.50.

NATIONAL DAIRY RETAIL REPORT (DMN): Cream cheese and sour cream national ad volumes increased more than any other surveyed conventional dairy category this week. 8 ounce cream cheese ads are up 81% with an average price of $1.68, 7 cents below two weeks ago but 30 cents above one year ago. 16 ounce sour cream ad volume increased by 64%, with an average price of $1.66, 15 cents higher than two weeks ago but 3 cents below one year ago. Ads for 8 ounce shredded cheese, increased by 8% from two weeks ago. The average price, $2.44, is unchanged from the last report but up by 30 cents from last year. 8 ounce block cheese ad numbers are down by 11% from the last report. The average price is $2.22, which is 22 cents lower than two weeks ago and 3 cents lower than last year. 4-6 ounce Greek yogurt ad volume is about twice all other yogurt ads combined. The average advertised price of $.99, is unchanged from two weeks ago but down 1 cent from this period last year. Most of the remaining yogurt ads are for 4-6 ounce yogurt, with an average price of $.50, down 3 cents from two weeks ago and down 3 cents from last year. Ice cream ad volume decreased by 21%, but 48-64 ounce ice cream is the third most advertised dairy category. The average price, $3.22, is up 24 cents from two weeks ago and up 8 cents from last year. Conventional milk half gallons have an average advertised price of $1.53 and organic milk half-gallons have a weighted average advertised price of $3.60. That results in a conventional-organic price spread of $2.07, the highest of the year. Last year at this time the price spread was $1.55.

INTERNATIONAL DAIRY MARKET NEWS UPDATE (DMN): At the April 1 GDT event #113, average prices ranged from 15.0% lower to 5.5% higher from the prior event across categories. The all contracts price averages (US$ per MT) and percent changes from the previous average are: anhydrous milk fat, $4,062 -11.3%; butter, $4,040 -11.0%; buttermilk powder, $4,211 -15.0%; cheddar cheese, $4,438 -3.5%; lactose, $1,530 n.a.; milk protein concentrate, $8,436 -4.3%; rennet casein, $11,105 +5.5%; skim milk powder, $4,126 -9.6%; and whole milk powder, $4,033 -8.4%.

MARCH AGRICULTURAL PRICE HIGHLIGHTS (NASS): The All Milk price received by farmers was $25.40 in March, up $.50 from February 2014, and up $6.30 from February 2013. Alfalfa hay price was $191.00 in March, down $28.00 from March 2013. Corn price was $4.54 in March, down $2.59 from March 2013. Soybean price was $13.60 in March, down $1.00 from March 2013. The milk-feed price ratio was 2.58 in March, up 1.10 from March 2013. The index of prices received by farmers for dairy products during the month of March 2014 was up 2 points to 126. Compared to March 2013, the index was up 31 points (32.6%). The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in March 2014 was unchanged at 107. Compared with March 2013, the index was up 1 point (0.9%).

MARCH CLASS AND COMPONENT PRICES (DAIRY PROGRAMS): The following are the March 2014 prices under the Federal milk order pricing system and changes from the previous month: Class II $24.22 (+$0.49), Class III $23.33 (-$0.02), and Class IV $23.66 (+$0.20). Product price averages used in computing Class prices are: butter $1.8562, nonfat dry milk $2.0897, cheese $2.2689, and dry whey $0.6554. The Class II butterfat price is $2.0472, and the Class III/IV butterfat price is $2.0402.

FEBRUARY DAIRY PRODUCTS (NASS): BUTTER production was 166 million pounds, 4.6% below February 2013 and 9.1% below January 2014. **AMERICAN TYPE CHEESE** production totaled 341 million pounds, 1.5% below February 2013 and 10.3% below January 2014. **TOTAL CHEESE** output (excluding cottage cheese) was 851 million pounds, 0.6% below February 2013 and 10.7% below January 2014. **NONFAT DRY MILK** production, for human food, totaled 140.9 million pounds, 2.3% above February 2013 but 1.5% above January 2014. **DRY WHEY** production, for human food, was 64.6 million pounds, 12.5% below February 2013 and 6.4% below January 2014. **ICE CREAM** (hard) production totaled 57.7 million gallons, 7.5% below February 2013 but 4.2% above January 2014.

CME GROUP

MONDAY, MARCH 31, 2014
CHEESE -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR BARRELS @ $2.2500
NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
BUTTER -- SALES: 1 CAR GRADE AA @ $2.0000; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ $2.0100

TUESDAY, APRIL 1, 2014
CHEESE -- SALES: NONE; LAST BID UNFILLED: 1 CAR 40# BLOCKS @ $2.3850; LAST OFFER UNCOVERED: NONE
NONFAT DRY MILK -- SALES: 1 CAR GRADE A @ $2.0000; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR GRADE A @ $1.9975
BUTTER -- SALES: 2 CARS GRADE AA: 1 @ $2.0000, 1 @ $2.0100; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ $2.0200

WEDNESDAY, APRIL 2, 2014
CHEESE -- SALES: NONE; LAST BID UNFILLED: 1 CAR BARRELS @ $2.2200; 1 CAR 40# BLOCKS @ $2.3850; LAST OFFER UNCOVERED: NONE
NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
BUTTER -- SALES: 6 CARS GRADE AA: 3 @ $1.9950, 1 @ $1.9925, 1 @ $1.9900, 1 @ $1.9850; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ $1.9875

THURSDAY, APRIL 3, 2014
CHEESE -- SALES: 3 CARS BARRELS: 2 @ $2.2600, 1 @ $2.2400; LAST BID UNFILLED: 1 CAR BARRELS @ $2.2000; 1 CAR 40# BLOCKS @ $2.4225; LAST OFFER UNCOVERED: 1 CAR BARRELS @ $2.2300
NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: NONE
BUTTER -- SALES: 2 CARS GRADE AA: 1 @ $1.9800, 1 @ $1.9700; LAST BID UNFILLED: 2 CARS GRADE AA @ $1.9500; LAST OFFER UNCOVERED: 2 CARS GRADE AA @ $2.0000

FRIDAY, APRIL 4, 2014
CHEESE -- SALES: 1 CAR 40# BLOCKS @ $2.4100; LAST BID UNFILLED: NONE; LAST OFFER UNCOVERED: 1 CAR BARRELS @ $2.2250; 1 CAR 40# BLOCKS @ $2.3500
NONFAT DRY MILK -- SALES: NONE; LAST BID UNFILLED: 1 CAR GRADE A @ $1.9600; LAST OFFER UNCOVERED: NONE
BUTTER -- SALES: 2 CARS GRADE AA @ $1.9700; LAST BID UNFILLED: 1 CAR GRADE AA @ $1.9600; LAST OFFER UNCOVERED: 1 CAR GRADE AA @ $1.9800

BUTTER MARKETS

NORTHEAST

The CME Group Grade AA butter price increased by $0.01 on Tuesday, to close at $2.01. Production is mixed in the region, however, overall production rates are up with increased milk supplies going into balancing plants. Some churns are idle as cream supplies are being cleared to Class II production channels. Most butter makers have finalized customers spring holiday orders, as contacts in the region report steady to strong domestic sales. The market tone is firm. According to the *National Dairy Retail Report*, the weighted average price for a 1 lb. package of butter in the Northeast was $3.06, 27 cents more than the national weighted average price, and 26 cents more than the previous reporting period. The region's retail store ads for 1 pound butter increased 118.7%, over the past two weeks, leading up to the holiday. Export interest remains steady, with assistance from export sales programs. This week, Cooperatives Working Together (CWT) accepted requests for export assistance to sell 13.928 million pounds of 82% butter for delivery April through September 2014.

CENTRAL

Many butter manufacturers are wrapping up the last of the Easter/ Passover retail orders. The market tone is steady. Snug cream supplies and increased cream prices resulted in a few butter churn operators electing to sell some cream supplies, reducing production levels. International interest is ongoing as manufacturers fill export orders. Domestic demand is moderate to very good with anticipation of a slight back off in sales after current holiday orders are filled. Butter makers look to replenish light inventories in the coming weeks. Current bulk butter prices range from market to 6 cents over the market, based on the CME Group and various indices. At the CME Group, Grade AA butter closed lower to $1.9850 at midweek, yet up 1.5 cents since last Wednesday. The DMN *National Dairy Retail Report* noted the weighted average advertised price for a 1 lb. package of butter in the Midwest region was $2.50, 29 cents lower than two weeks ago and 29 cents lower than the national price. The average price in the South Central region was $2.79. The national weighted average price was $2.79, a 5 cent increase from two weeks ago and 33 cents higher than a year ago. The number of ads nationally, 3,010, increased by 22% this period compared to two weeks. This week, Cooperatives Working Together (CWT) assisted on 13.928 million pounds of 82% butter for export.

WEST

Western butter prices are uneven this week. Despite unusually high prices for this time of year, demand continues to be good in both domestic and export markets. Retail demand is good for print orders into grocery and club stores. Export demand is finding increased price competition from other exporters. Increased export sales to date this year have resulted in stocks being in a tighter than expected position. According to the *National Dairy Retail Report*, U.S. butter showed a weighted average price of $2.79 per pound compared to $2.74 two weeks ago and $2.46 a year ago. The number of butter ads was up 22% compared to two weeks ago. Butter prices at the CME Group are unsettled this week. Monday's market was unchanged, while Tuesday moved higher and Wednesday was lower. On Wednesday, the market closed $.0250 lower at $1.9850. That price is 1.5 cents higher than last Wednesday. The uncertainty of the market is helping to add to the loads sold so far this week. By Wednesday, nine loads have been sold. Prices for bulk butter range from 2 cents over the market to 4 cents under, based on the CME with various time frames and averages used.

NATIONAL DAIRY PRODUCTS SALES REPORT

U.S. AVERAGES AND TOTAL POUNDS

WEEK ENDING March 29, 2014	BUTTER	CHEESE 40# BLOCKS	CHEESE BARRELS 38% MOISTURE	DRY WHEY	NDM
	1.8989	2.3450	2.3216	0.6672	2.0734
	4,048,581	11,843,202	9,275,047	6,807,137	20,144,671

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

CHEESE MARKETS

NORTHEAST

With improved milk supplies on hand, some cheese plants are running at full production. Domestic demand is strong with cheese makers reporting new product as already sold. Inventories are light to adequate. The market undertone is steady. According to the *National Dairy Retail Report,* the weighted average price for 8 oz. cheese blocks in the Northeast was $2.33, 11 cents more than national weighted average price and 6 cents less than two weeks ago for the region. The weighted average price for 8 oz. shredded cheese in the Northeast was $2.52, 8 cents above the national weighted average price and 11 cents more than the previous price report for the region. The Northeast wholesale price this week for 40# block is unchanged, while Muenster moved higher $0.0300. Prices for Grade A Swiss Cuts are unchanged. The CME Group cheese price on Tuesday saw both barrels and blocks hold steady. Barrels closed at $2.2500, after seeing prices fall $0.1275 over the previous 5 trading sessions. Blocks ended the day at $2.3850. This week, Cooperatives Working Together (CWT) accepted requests for export assistance to sell 7.037 million pounds of cheese for delivery April through September 2014.

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

Cheddar 40# Block	: 2.8075-3.0925
Process 5# Sliced	: 2.5575-3.0375
Muenster	: 2.8275-3.1875
Grade A Swiss Cuts 10 - 14#	: 3.5500-3.8725

MIDWEST

Cheese production of multi-plant commercial cheese manufacturers is steady to higher this week. Regional milk production increases leaves adequate milk for plant needs. Orders early in the week are described as fairly strong, or up slightly for most operations. Reports are noted for weakening demand for process cheese. Most manufacturers are not sure what continued weaker prices might mean for orders in the near term. Blocks followed the decline in closing prices Wednesday through Friday last week, by remaining unchanged through Wednesday this week. Barrels were down Tuesday through Friday last week in addition to this Monday, staying unchanged Tuesday and Wednesday. Little consensus was offered as to anticipated price movement the remainder of this week, which so far has not led to any noticeable change in buyer ordering overall. More specialized cheese manufacturers have noted some recent buyer resistance at higher prices and now they are waiting to find out whether recent price weakness will positively affect demand. The *National Dairy Retail Report* (DMN) found that Midwest ads for 8 ounce shredded cheese have a weighted average advertised price of $2.13, 31 cents lower than the national average, $2.44. One year ago the national average was $2.14. For 8 ounce blocks in the Midwest, the average price is $1.94, 31 cents lower than the national average, $2.22. One year ago the national average was $2.25. National ad numbers for all cheese categories this period increased by 6% from two weeks ago. Wisconsin wholesale prices for 1,000 to 5,000 pound mixed lots of process cheese increased by $.03, while the remaining varieties remained unchanged.

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

Process American 5# Loaf	: 2.4350-2.7950
Brick And/Or Muenster 5#	: 2.7875-3.2125
Cheddar 40# Block	: 2.4925-2.9100
Monterey Jack 10#	: 2.7625-2.9675
Blue 5#	: 3.0550-4.0425
Mozzarella 5 - 6# (Low Moisture, Part Skim)	: 2.6325-3.5275
Grade A Swiss Cuts 6 - 9#	: 3.0675-3.1850

WEST

Western wholesale cheese prices are higher this week for both barrel and block derived prices. Swiss prices are steady. Process prices are $.0300 higher while block prices firmed $.0025. Buyer demand from the retail side is good, but high prices are making decisions more difficult for buyers into ageing programs. Export demand continues to be good. The Cooperatives Working Together (CWT) program assisted with sales of 7 million pounds of cheese this week to eligible manufacturers. This is the largest weekly assistance package so far this year. Cheese production continues to build seasonally due to increased milk supplies. Advertised U.S. cheese prices as reported in the *National Dairy Retail Report* showed the weighted average price for packages of 8 oz. shred ($2.44) unchanged from two weeks ago. Higher prices were reported for packages of 1 lb. block ($4.78 +1.05). Lower retail prices for 8 oz. block ($2.22 -.22), 2 lb. block ($7.14 -.46) and 1 lb. shred ($3.39 -1.12) were reported. Combined cheese advertising was up 6% from two weeks ago. The price for the 2 pound block in the West ranged from $6.99-7.99 per package. Wednesday's trading at the CME Group on barrels closed unchanged at $2.2500. Blocks were also unchanged at $2.3850. While blocks remained unchanged as of midweek, barrels are $.0400 lower. Blocks are $.1350 higher than barrels. There have been no sales reported for either blocks or barrels at midweek.

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

Process 5# Loaf	: 2.4650-2.7225
Cheddar 40# Block	: 2.5325-2.8850
Cheddar 10# Cuts	: 2.7125-2.9325
Monterey Jack 10#	: 2.7225-2.8825
Grade A Swiss Cuts 6 - 9#	: 3.1275-3.5575

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CHEESE MARKETS

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FOREIGN

Prices for domestic foreign type cheeses were unchanged this week, the first time in 6 weeks that prices did not increase. Prices for Swiss cuts and imported cheeses were also unchanged. Cheese prices in the EU have declined as export declines to Russia have increased EU supplies and pressured prices lower. The full effects of the uncertainty surrounding the Russian situation and the impact on the import cheese market in the U.S. have not yet been determined.

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

	NEW YORK	
VARIETY	IMPORTED	DOMESTIC
Blue	2.6400-5.2200	2.9475-4.4350
Gorgonzola	3.6900-6.9700	3.4500-3.8625
Parmesan (Italy)	-0-	4.3375-6.4275
Provolone (Italy)	-0-	2.9900-3.1475
Romano (Cows Milk)	-0-	4.1375-6.2875
Sardo Romano (Argentine)	2.8500-3.6900	-0-
Reggianito (Argentine)	3.2900-4.5600	-0-
Jarlsberg-(Brand)	2.9500-5.6300	-0-
Swiss Cuts Switzerland	-0-	3.6475-3.9700
Swiss Cuts Finnish	2.6700-2.9300	-0-

* = Price change.

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

	BUTTER	CHEESE
03/31/14	18,481	83,355
03/01/14	14,756	90,985
CHANGE	3,725	-7,630
% CHANGE	25	-8

FLUID MILK AND CREAM

EAST

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

	THIS WEEK		LAST WEEK		LAST YEAR	
	IN	OUT	IN	OUT	IN	OUT
FLORIDA	0	120	0	120	0	130
SOUTHEAST STATES	0	0	0	0	0	0

Milk production volumes for the Northeast and Mid-Atlantic regions are showing increases, as cow comfort levels improve with seasonal weather conditions. Milk supplies in the Northeast are strong, while supplies in the Mid-Atlantic are mostly balanced. Class I demand is looking to recover from the exodus of students participating in spring break activities. Several bottler loads were redirected to manufacturing plants due to maintenance issues. Florida's farm milk production is holding steady although, somewhat lower compared to previous years during this period. The impact of cow heat stress on milk yields is causing concern with reports of an anticipated influx of unseasonably warm temperatures later in the week, for over a 10 day period. Class I demand is moderate and expected to increase next week when students report back to class. There were 120 loads exported this week. Southeast region farm level production rose slightly with temperatures and cow comfort. Bottling sales are level. Manufacturing cream supplies have increased from the previous week's level, with improved milk supply volumes in the East. As most plants close out holiday production, some balancing plants are clearing loads of cream to manufacturers of Class II foodstuffs. Some buyers are curbing their spot purchases as they acquire product based on immediate needs and look to transact lower end of week price offerings. Spot cream demand is seeing some decline as butterfat prices move higher. **Cream multiples for all** Classes range 1.25-1.38 this week. **Condensed skim** supplies are adequate. Contacts report substantial volumes of condensed skim going to Class II markets. Some manufacturers are weighing the option of using NDM as opposed to condensed skim to fortify product.

FLUID CREAM AND CONDENSED SKIM PRICES IN TANKLOT QUANTITIES

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

F.O.B. producing plants: Northeast -	2.4625-2.7186
F.O.B. producing plants: Upper Midwest -	2.5216-2.6792

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

Northeast - Class II - includes monthly formula prices -	2.15-2.18
Northeast - Class III - spot prices -	2.03-2.06

MIDWEST

Milk production is mostly flat this week with a few processors noting components are slightly down. Spot loads of milk ranged from $1.50 under Class to $2.50 over Class varying on location and volume. Bottling demand is flat as a few processors note sluggish demand in part due to spring breaks going on at educational institutions. Class II demand is very good, being fueled by Easter/ Passover as well as the temperatures improving throughout the region. Cream supplies firmed up as last minute Class II and IV orders were filled this week. **Class II cream multiples increased, ranging from 1.28 to 1.36.** Cheese makers are producing mostly on a made to order basis, causing milk needs to be mixed. At the CME, Group Grade AA butter closed lower to $1.9850 at midweek, yet up 1.5 cents since last Wednesday. The weekly *Cow Slaughter under Federal Inspection Report* shows U.S. dairy cow slaughter for the week ending on March 15, 2014 at 60,800 head, 4,500 head or 6.9% less than the comparable week a year ago.

WEST

CALIFORNIA milk production is holding steady on a week to week basis according to milk handlers. Some volume variations are noted from plant to plant, but the overall milk production picture shows level production. Cow comfort is optimal throughout the state with comfortable temperatures during any 24-hour period. Fluid demand continues to follow a declining pattern as the season advances. Condensed skim sales to Class 3(frozen dessert) facilities are very active. The March 4a price (butter/powder) in CALIFORNIA is $23.37, up $0.29 from February 2014 and $5.50 higher than last year. This compares to the Federal Order Class IV price for March, $23.66. The March 4b price (cheese) is $22.16, $1.02 higher than last month and $7.14 higher than last year. This compares to the Federal Order Class III price for March at $23.33. Milk production in NEW MEXICO is steady to higher as it approaches the seasonal peak. Weather is exerting a positive influence on cow comfort, and feed availability is steady. Sales into Class I are lower overall as school districts enter/exit spring break schedules. Some out-of-state bottling facility operators are sending milk loads into New Mexico to access processing room. Interest from Class II is steady for the week, but day to day demand is flexible within a narrow range. Balancing plant operators are also stairstepping a few milk loads into processing plants in neighboring states. ARIZONA milk production is quickly closing upon this year's peak. Balancing plant managers report intakes are strong, yet some room is available for handling loads from neighboring states. Fluid demand is seasonally light, with few grocer-related specials to warrant more active bottling. Cream availability beyond contract volumes is light, yet active interest is coming from the Class II sector. Demand for CREAM into butter operations is active, but managers of frozen dessert facilities are taking sizeable volumes of cream from the market. Several cream traders report F.O.B. spot loads are more difficult to find. Operations having internal cream supplies report sales are being managed on a load by load basis. Existing contracts account for the majority of cream sales this week. Cream multiples range from 1.08 to 1.28, depending on Class usage and basing points. Sales of cream on a contract/F.O.B. spot basis continue to clear within and outside the Western region. At the CME Group, Grade AA butter closed on Wednesday at $1.9850, one and one-half cents higher than one week ago. Milk production in the PACIFIC NORTHWEST is increasing along expected lines. Seasonally increasing volumes are ahead of last year's production due in part to dairies reducing culling rates as milk prices are favorable. No problems are being reported in moving milk within the region. Some plants are taking time for scheduled maintenance before peak volumes arrive.

CONTINUED ON PAGE 4A

FLUID MILK AND CREAM

CONTINUED FROM PAGE 4

UTAH and IDAHO milk production is reported to be increasing with moderate weather helping to raise cow comfort levels. Manufacturing milk demand remains above current milk production levels. Some milk and solids are being imported into the region to help fill needs. Reduced feed costs and higher milk prices are encouraging some dairies to look into expansion possibilities. According to the NASS Agricultural Prices report, mid-March U.S. prices for baled alfalfa hay were $191/ton, $28/ton less than last year. Prices for selected Western states and the change from last year are as follows: Arizona $215, -$5; California $230, +25; Colorado $225, -$20; Idaho $195, -$15; Nevada $229, +$26; New Mexico $245, -$14; Oregon $225, -$2; Utah $175, unchanged and Washington $180, -$45.

NONFAT DRY MILK, BUTTERMILK & WHOLE MILK

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

NONFAT DRY MILK - CENTRAL AND EAST

CENTRAL: LOW/MEDIUM HEAT nonfat dry milk prices moved lower on the bottom of the mostly on weaker F.O.B spot trading. The market tone is weaker as Global Dairy Trading and the CME prices dropped causing buyers to shift bids accordingly. Some NDM processors are cutting supplies loose at lower prices, while others are waiting until the dust settles. Low/medium heat NDM manufacturers are producing at mostly steady production levels. Domestic demand is weakening, but buyers are taking advantages of discounts available. International interest is marginally slowing. Low/medium NDM inventories are improving. Prices of HIGH HEAT NDM decreased based on F.O.B spot trades. The market tone is weakening. Some manufacturers of high heat NDM are mainly focused on fulfilling current contract obligations with few additional supplies available for the spot market. Domestic demand is light to moderate. Stocks of high heat NDM are balanced.

EAST: The Eastern low/medium nonfat dry milk range is unchanged this week. The mostly price series moved lower. As the spring flush season arrives, the region's drying operations are more active, as fluid milk supplies increase. Significant volumes of low/medium heat nonfat dry milk are being cleared for Class II usage. Some manufacturers are exercising the option to use low/medium nonfat dry to fortify product. The majority of low/medium heat nonfat dry milk volumes are moving through contracts, with very little spot market activity. Inventories are moderate and building. With prices easing, the buyers are content with making hand-to-mouth purchases in anticipation of further price drops. Domestic demand in the region is uneven, as the market weakens. High heat nonfat dry milk production is steady, with adequate inventories for short term commitments. Prices for high heat nonfat dry milk moved lower by $0.1300 on the bottom of the range on F.O.B. spot load sales.

F.O.B. CENTRAL/EAST: Includes EXTRA GRADE and GRADE A
LOW/MEDIUM HEAT: 1.9800 - 2.1775 MOSTLY: 2.0400 - 2.1600
HIGH HEAT: 2.0500 - 2.2300

NONFAT DRY MILK - WEST

In the Western region, prices for low/medium heat nonfat dry milk shifted downward on a weaker market. Recent price changes for dairy nonfat solids products in international markets heightened buyer expectations for NDM price trend reversals in this country. By the middle of the week, some Western region manufacturers began clearing lower-priced NDM F.O.B. loads, starting with one or two brands within their stable of branded NDM products. According to those producers, this allows a more orderly price transition for the market, compared to shifting prices on all brands on the same day. Buyers with contracts based on a few variable indices had already noticed a trend shift on their F.O.B. prices. Production of low/medium heat nonfat dry milk is increasing at several facilities as farm milk production builds and fluid demand declines seasonally. Low/medium heat NDM inventories are increasing. High heat nonfat dry milk prices are unchanged to higher, reflecting changes in adjustable indices. Demand is steady to higher into edible market sectors, including bakeries and sauces. High heat production is intermittent from plant to plant, and generally being sandwiched between drying of other products. Production of skim milk powder continues to take some of the nonfat solids away from overall NDM production.

F.O.B. WEST: Includes EXTRA GRADE and GRADE A
LOW/MEDIUM HEAT: 1.9300 - 2.1300 MOSTLY: 2.0300 - 2.1200
HIGH HEAT: 2.1575 - 2.2500

DRY BUTTERMILK - CENTRAL AND EAST

CENTRAL: Prices for dry buttermilk are lower on the top and bottom of the range. The market tone is weakening as buyers found some discounts in the F.O.B spot market. Buttermilk manufacturers' production rates are mixed depending on butter churn rates and condensed form sales. Demand domestically is weaker. Inventories of dry buttermilk are mixed.

EAST: Eastern dry buttermilk prices moved lower on both ends of the range. Dry buttermilk production is steady at some plants but higher at others, as cream volumes going to churns increase with fluid milk supplies. Loads of dry buttermilk is being channeled to the ice cream market as manufacturers fill committed orders. Domestic demand is steady.

F.O.B. CENTRAL/EAST: 1.8200 - 1.9900

DRY BUTTERMILK - WEST

Dry buttermilk prices are mostly lower on a mixed market. There have been some decreases in nonfat solids values during the week on an international basis, along with declines in domestic butterfat values. F.O.B. dry buttermilk prices are reflecting those changes. Market participants indicate Western dry buttermilk supplies seem to have loosened, judging by the number of offers coming direct from producers. Dry buttermilk inventories in the Western region are variable. Some manufacturers were sold out through the end of March and are completing those shipments now. Other manufacturers put up inventories of dry buttermilk while responding to active bulk/print butter demand. Current interest for cream into cream cheese and frozen dessert sectors is on the rise and offering better returns on cream compared to churning. Also, condensed buttermilk interest from frozen dessert/ice cream accounts is slowing inventory building of dry buttermilk. Dry buttermilk production is variable from plant to plant, depending on production focus and proximity to plants making higher Class products.

F.O.B. WEST: 1.8400 - 2.0100 MOSTLY: 1.9000 - 1.9800

DRY WHOLE MILK - NATIONAL

Prices for dry whole milk are higher for the week on F.O.B. sales, but the market tone is mixed. Market participants recognize the nonfat solid values in dry whole milk are weakening seasonally as farm milk production ticks higher. Butterfat values are also decreasing, as shown by recent Grade AA butter prices at the CME Group. Manufacturers report receiving spot bids for dry whole milk loads, but inventories are generally light and allowing occasional F.O.B. spot sales. Cooperatives Working Together (CWT) announced acceptance of export assistance for whole milk powder totaling 485,017 pounds. Loads are slated for delivery between April and September of 2014.

F.O.B. PRODUCING PLANT: 2.0600 - 2.2500

CALIFORNIA MANUFACTURING PLANTS - NDM

WEEK ENDING	PRICE	TOTAL SALES
March 28	$2.0262	17,642,788
March 21	$2.0332	12,751,885

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

WHEY, WPC 34%, LACTOSE & CASEIN

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

DRY WHEY - CENTRAL

DRY WHEY prices moved higher based on greater F.O.B spot sales and various index pricing. The market tone remains firm as buyers report limited discounts are currently available. A few end users were able to put together multiple load contracts, otherwise most purchases are on a one to two spot load basis. Production rates of dry whey are mostly steady. At current high milk prices, cheese makers are managing cheese inventory levels thoroughly, making sure to not out produce sales. This approach, along with producing greater volumes of high-value whey products such as whey protein concentrate 34% and 80%, has led to some reduced dry whey production levels. Domestic demand is good while international interest is active. Inventories of dry whey are light to moderate. Prices for ANIMAL FEED WHEY are unchanged with minimal F.O.B spot load trading activity. The market tone is status quo. Buyers are having difficulty securing product. Demand domestically is strong. Feed whey stocks are minimal.

F.O.B. CENTRAL:	.6250 - .7000	MOSTLY:	.6250 - .6450
F.O.B. CENTRAL: ANIMAL FEED MILK REPLACER:			.4350 - .5950

DRY WHEY - NORTHEAST

Dry whey prices adjusted higher at the bottom of the range based on F.O.B. spot sales. Demand for dry whey is increasing as ice cream manufacturers prepare for the seasonal production. Eastern contacts report that current dry whey prices are making the sale market very competitive. Tight inventories are being built up in some channels. The market undertone is firm.

F.O.B. NORTHEAST: EXTRA GRADE AND GRADE A: .6625 - .7050

DRY WHEY - WEST

Western dry whey prices are mixed with fractional changes reported. The market tone is mostly steady as mixed signals are affecting the pricing strategies. Cheese production is building slowly in the West, but whey stream products are increasingly being channeled into dry concentrated whey protein products. Tight domestic supplies are restricting available spot purchasing opportunities from manufacturers. Spot sales of whey are often coming from brokers rather than producers. Much of the Western whey production is dedicated to export markets and buyers are finding increased price competition from international manufacturers. U.S. producers are reluctant to abandon new export accounts and often have two tiered pricing schedules to maintain ties. Current stocks are adequate for the bulk of contract commitments with some manufacturers reporting delays in deliveries.

NONHYGROSCOPIC: .6200 - .6750 MOSTLY: .6200 - .6725

WHEY PROTEIN CONCENTRATE - CENTRAL AND WEST

The whey protein concentrate 34% market is steady and prices are unchanged. Availability continues along two separate paths. On one path, there are some manufacturers who are heavily contracted and have light inventories to service F.O.B. spot load inquiries. Among those producers, a few report projected production in the current quarter is below near term contract needs. Adjustments to contract volumes will be accomplished during the next few weeks. Along the second path are those manufacturers with limited contract commitments. F.O.B. spot offers are clearing on a weekly basis to edible and feed blending interests. Some loads carry price adjustments to reflect packaging and/or product characteristics. Whey protein concentrate 34% production is steady to higher at some locations due to increasing cheese production.

F.O.B. EXTRA GRADE 34% PROTEIN: 1.6200-1.9600 MOSTLY: 1.6800-1.8600

LACTOSE - CENTRAL AND WEST

Prices for lactose are within a narrower range and mostly as new monthly and quarterly pricing start this week. F.O.B. spot load prices are also represented in the range series. Some manufacturers will launch Q2 index-based pricing next week. Although many market participants view the lactose market as steady to firm, a few end users read more weakness into the offers they are receiving from resellers and a few manufacturers. For the majority of the market, though, new monthly and Q2 prices are steady to firm and interest is active. Color, mesh size, order volumes, and packaging continue to influence prices for all lactose sales. Lactose production is mostly steady to higher, building alongside seasonal increases in cheese manufacturing. Lactose inventories are steady to building incrementally.

Including spot sales and up to 3 month contracts.
F.O.B. EDIBLE, NON PHARMACEUTICAL .4600-.7000 MOSTLY: .5900-.6400

CASEIN - NATIONAL

Acid and rennet casein prices are unchanged. The world dairy protein markets are indicated to be trending weaker, yet those changes are slower to reflect in the casein market. Buyers are becoming more hesitant to contract casein at high pricing points. There are buyers holding onto the anticipation of a lower pricing trend moving into the casein complex. Production trends are more active in EU countries as seasonal milk supplies build there. In general, supplies are available for U.S. needs.

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

RENNET:	4.9000 - 5.2000
ACID:	5.0000 - 5.4000

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

WEEK ENDING	WEEKLY DAIRY COWS	2014 CUMULATIVE DAIRY COWS	2013 WEEKLY DAIRY COWS	2013 CUMULATIVE DAIRY COWS
03/15/2014	60.8	651.6	65.3	712.1

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

CLASS III MILK PRICES (3.5% BF)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2009	10.78	9.31	10.44	10.78	9.84	9.97	9.97	11.20	12.11	12.82	14.08	14.98
2010	14.50	14.28	12.78	12.92	13.38	13.62	13.74	15.18	16.26	16.94	15.44	13.83
2011	13.48	17.00	19.40	16.87	16.52	19.11	21.39	21.67	19.07	18.03	19.07	18.77
2012	17.05	16.06	15.72	15.72	15.23	15.63	16.68	17.73	19.00	21.02	20.83	18.66
2013	18.14	17.25	16.93	17.59	18.52	18.02	17.38	17.91	18.14	18.22	18.83	18.95

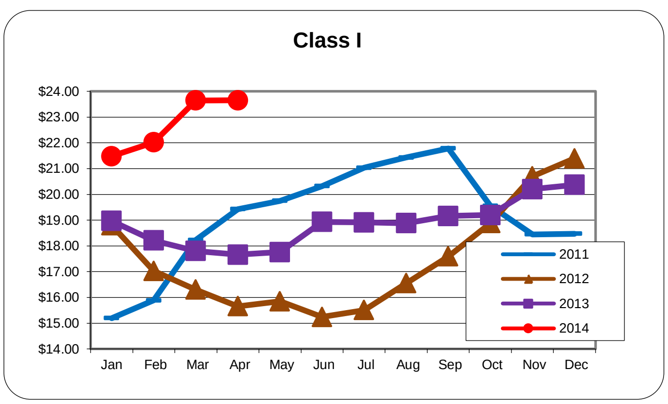
CLASS IV MILK PRCES (3.5%)

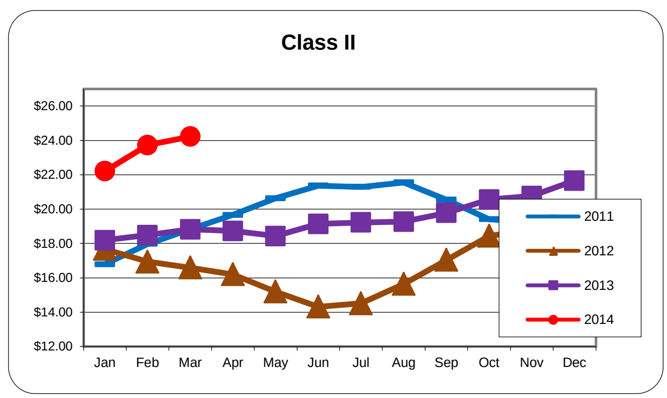
YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2009	9.59	9.45	9.64	9.82	10.14	10.22	10.15	10.38	11.15	11.86	13.25	15.01
2010	13.85	12.90	12.92	13.73	15.29	15.45	15.75	15.61	16.76	17.15	16.68	15.03
2011	16.42	18.40	19.41	19.78	20.29	21.05	20.33	20.14	19.53	18.41	17.87	16.87
2012	16.56	15.92	15.35	14.80	13.55	13.24	14.45	15.76	17.41	18.54	18.66	17.83
2013	17.63	17.75	17.75	18.10	18.89	18.88	18.90	19.07	19.43	20.17	20.52	21.54

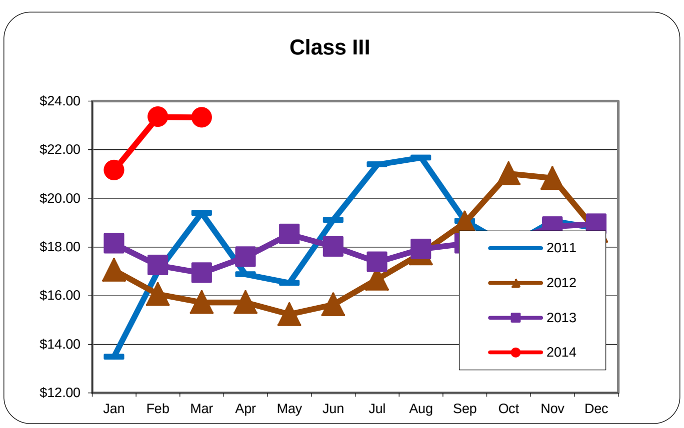
FEDERAL MILK ORDER CLASS PRICES FOR 2014 (3.5%)

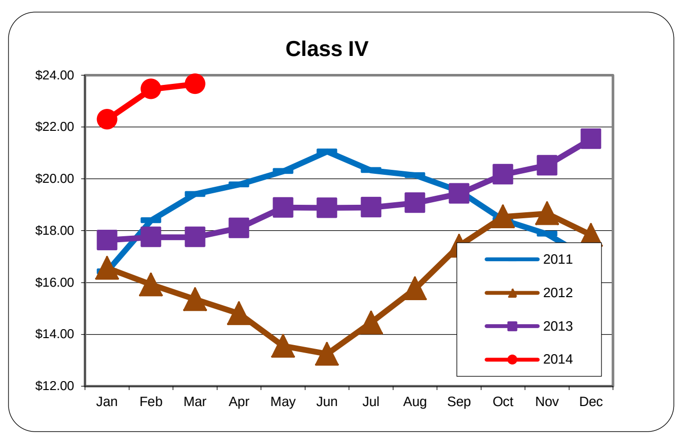
CLASS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
I 1/	21.48	22.02	23.64	23.65								
II	22.21	23.73	24.22									
III	21.15	23.35	23.33									
IV	22.29	23.46	23.66									

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









ORGANIC DAIRY MARKET NEWS

Information gathered March 24 - April 4, 2014

ORGANIC DAIRY FLUID OVERVIEW

Organic Dairy News. Organic butter supplies are reported to be tightening. Manufacturers have recently told a number of longtime customers who buy bulk organic butter for manufacturing and baking, that they cannot be supplied at this time. Butter manufactured in Wisconsin and Iowa has been mentioned as now in short supply. Some of that butter until recently was shipped to Atlanta by the pallet for baking, for example, and shipments have now stopped. Longstanding Midwestern customers of bulk butter previously sourced from organic butter manufacturers in Wisconsin and Iowa have also been told that bulk organic butter will not be available for the foreseeable future. Some potential replacement organic butter manufacturers have been preliminarily located in the Mid-Atlantic Region, but quoted shipping costs on top of quoted pricing are giving pause.

It should be noted that in the Organic Dairy Retail Overview portion of this report, no ads for organic butter were found during this period's retail survey. During 2014, organic butter ads have appeared in only three of the seven periods of the year. Last year, nearly nine times more organic butter ads had appeared so far at this point of the year, than during 2014. Retailers have reduced investments in advertising organic butter.

Many organic dairy producers in Wisconsin and Iowa are near the end of stored feed. Some report having saved the best quality feed through winter and are now replacing the poorer quality feed with better feed, which is helping production. Few have yet moved cows into pastures to begin to start counting days toward the minimum 120 day grazing requirement. Noticeable increases in milk production are expected soon when large numbers of organic cows can begin to pasture graze.

In the Northwest it is a mixed pasture situation. Relatively few Washington and Oregon organic producers are using pastures yet. Rain and wet conditions continue to slow increasing pasture use.

A number of organic producers from the Northwest have traveled to Wisconsin this week for the annual meeting of a national organic farmer cooperative. Many of them made the trip with the goal of personally advocating for an increased organic pay price in the Northwest, which is typically in the range of $4.00 below what organic producers in the Midwest and East receive.

Milk Product Sales: AMS reports Total Organic Milk Products sales for January 2014, 197 million pounds, were up 13.5% from January last year.

Organic Whole Milk sales for January 2014, 60 million pounds, were up 16.4% compared with January last year.

Organic Reduced Fat Milk sales for January, 50 million pounds, were 18.0% above sales one year earlier.

In contrast, Total Conventional Milk Products Sales for January this year were 1.1% below January last year.

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

Product Name	Sales January Mil. Lbs.	Sales Y-T-D	Change from: 2/ Prev Yr. Percent	Change from: 2/ Y-T-D
Whole Milk	1,182	1,182	2.7	2.7
Flavored Whole Milk	47	47	5.0	5.0
Reduced Fat Milk (2%)	1,565	1,565	0.9	0.9
Low Fat Milk (1%)	608	608	-2.9	-2.9
Fat-Free Milk (Skim)	556	556	-7.9	-7.9
Flavored Fat-Reduced Milk	336	336	-8.4	-8.4
Buttermilk	41	41	0.1	0.1
Other Fluid Milk Products	4	4	--	--
Conv. Fat-Reduced Milk 3/	3065	3,065	-2.6	-2.6
Tot. Conv. Milk Products 4/	4,340	4,340	-1.1	-1.1
Organic Whole Milk	60	60	16.4	16.4
Organic Reduced Fat Milk	50	50	18.0	18.0
Organic Low Fat Milk	41	41	8.7	8.7
Organic Fat-Free Milk (Skim)	37	37	-2.5	-2.5
Organic Flavored Milk	5	5	34.2	34.2
Organic Other Fluid Milk Prod.	4	4	--	--
Organic Fat-Reduced Milk 3/	128	128	8.5	8.5
Tot. Organic Milk Products	197	197	13.5	13.5
Tot. Fluid Milk Products 4/	4,537	4,537	-0.5	0.5
Tot Fluid Milk Prod. Adj. 4/5/	*	*	*	*

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

ORGANIC DAIRY RETAIL OVERVIEW

NATIONALLY ADVERTISED PRICE COMPARISON

Organic Dairy Overview. The only organic dairy products appearing in surveyed supermarket ads this period are organic milk and organic yogurt. Total organic ad numbers are slightly lower than the 2014 average, as well as this period last year.

There are more organic milk ads than organic yogurt ads, with the percentage represented by organic milk being over the average for the year.

Advertising information presented is compiled from nearly 14,000 surveyed newspaper supermarket ads for the period March 24 to April 4, 2014, identifying weekly "specials" and containing organic dairy content. Surveyed ads reflect advertised "specials" and not the range of non-advertised supermarket cooler prices.

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

Regional Organic Dairy Ad Trends. Organic dairy ads appeared in all 6 regions. Regional ad numbers as a percentage of all organic dairy ads declined in the Northeast (-26%), South Central region (-55%), Southwest (-27%), and Northwest (-1%). Ad numbers more than tripled in the Midwest and increased by 59% in the Southeast.

Organic Milk Half Gallons. Organic milk half gallon ad volume has increased but remains below the level last year.

The U.S. weighted average advertised price of organic milk half gallons is $3.60, up 41 cents from the last reported period. One year ago the national average price was $3.59.

CONTINUED ON PAGE 8-A

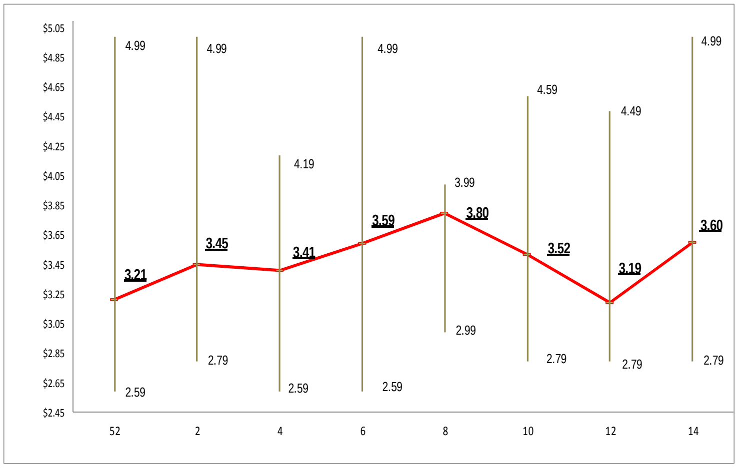
ORGANIC DAIRY MARKET NEWS

Information gathered March 24 - April 4, 2014

CONTINUED FROM PAGE 8

The price range increased by 50 cents at the top to $4.99, but remained unchanged at the bottom, $2.79. The highest advertised price, $4.99, is in the Northeast, while the lowest advertised price, $2.79, is in the South Central region.

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



Organic - Conventional Milk Half Gallon Price Spread. Conventional milk half gallons have an average advertised price of $1.53 and organic milk half-gallons have a weighted average advertised price of $3.60. That results in a conventional-organic price spread of $2.07, the highest of the year. Last year at this time the price spread was $1.55.

Organic Milk Gallons. The national weighted average advertised price for organic gallons is $5.95, down 15 cents from the last reporting period. One year ago the weighted average advertised price was $5.37. Ads appeared only in the Midwest with all ads $5.89, and the Southwest with all ads $5.98.

8 Oz. Organic Milk. Ad numbers for 8 ounce organic milk aseptically packaged are the highest of the year and more than twice the average level. The average price is $1.00, 2 cents lower than a year ago. All prices in all regions are $1.00.

Organic Yogurt. Organic yogurt ad numbers are slightly above average for the year. Organic Greek yogurt is what generates the most advertising interest, with about 1.7 times the number of organic Greek yogurt ads than the other three types of organic yogurt combined.

The national weighted average advertised price of 4-6 ounce organic Greek yogurt is $1.00, only 1 cent higher than the national average price for 4-6 ounce conventional Greek yogurt. Both two weeks and one year ago, the weighted average advertised price of 4-6 ounce organic Greek yogurt was also $1.00.

4-6 ounce organic yogurt is the second most advertised organic yogurt, has an average price of $.50, down 31 cents from two weeks ago and down 42 cents from one year ago. The national average price of 4-6 ounce conventional yogurt is also $.50.

32 ounce organic yogurt has an average price of $3.24, up 75 cents from two weeks ago but down 19 cents from last year.
32 ounce organic Greek yogurt has an average price of $3.99, 32 cents higher than conventional 32 ounce Greek yogurt.

SUPERMARKET PRICE COMPARISON:

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

ORGANIC MILK, YOGURT, CHEESE, BUTTER PRICE RANGE
2014 REPORTING WEEK 14

	MADISON, WISCONSIN LOW (in Dollars)	HIGH	RANGE
FLUID MILK			
MILK - gallon			
Whole	5.09	6.79*	1.70*
Reduced fat (2%)	5.09	6.79*	1.70*
Low fat (1%)	5.09	6.79*	1.70*
Nonfat (Skim)	5.09	6.79*	1.70*
MILK - half gallon			
Whole	3.79*	4.99	1.20*
Reduced fat (2%)	3.79*	4.99	1.20*
Low fat (1%)	3.79*	4.99	1.20*
Nonfat (Skim)	3.79*	4.99	1.20*
FLAVMILK - half gallon			
All fat tests	3.99	5.69	1.70
YOGURT			
Yogurt - 4-6 oz			
Yogurt	0.49	0.79*	0.30*
CHEESE			
Cheese - 8 oz block			
Mozzarella	4.10	5.99	1.89
Mild Cheddar	4.10	5.39	1.29
Monterey Jack	3.29	5.39	2.10
Pepper Jack	3.49	5.99	2.50
Cheese - 6 oz string			
Mozzarella	3.99	5.09	1.10
Colby Jack	3.89	5.69	1.80
BUTTER			
Butter - 1 Pound	5.39*	6.59*	1.20*

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

ORGANIC GRAIN AND FEEDSTUFF MARKETS:

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

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

MONTHLY SUMMARY AND AVERAGES FOR MARCH 2014 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 10 MAR 03 - 07	REPORT NUMBER 11 MAR 10 - 14	REPORT NUMBER 12 MAR 17 - 21	REPORT NUMBER 13 MAR 24 - 28	REPORT NUMBER 14 MAR 31	2014 Average or Total	2013 Average or Total
CHEESE							
WISCONSIN (WSP, Delivered, LTL)							
-- Process American 5# Loaf	2.2900 - 2.6500	2.3050 - 2.6650	2.3750 - 2.7350	2.4050 - 2.7650	2.4350 - 2.7950	2.5281	2.1351
-- Brick And/Or Muenster 5#	2.5800 - 3.0050	2.6275 - 3.0525	2.7050 - 3.1300	2.7875 - 3.2125	2.7875 - 3.2125	2.8929	2.2749
-- Cheddar 40# Block	2.2850 - 2.7025	2.3325 - 2.7500	2.4100 - 2.8275	2.4925 - 2.9100	2.4925 - 2.9100	2.5941	2.4311
-- Monterey Jack 10#	2.5550 - 2.7600	2.6025 - 2.8075	2.6800 - 2.8850	2.7625 - 2.9675	2.7625 - 2.9675	2.7579	2.4161
-- Blue 5#	2.8475 - 3.8350	2.8950 - 3.8825	2.9725 - 3.9600	3.0550 - 4.0425	3.0550 - 4.0425	3.4416	2.7512
-- Mozzarella 5 - 6#	2.4250 - 3.3200	2.4725 - 3.3675	2.5500 - 3.4450	2.6325 - 3.5275	2.6325 - 3.5275	2.9729	2.4024
-- Grade A Swiss Cuts 6 - 9#	3.0550 - 3.1725	3.0675 - 3.1850	3.0675 - 3.1850	3.0675 - 3.1850	3.0675 - 3.1850	3.1233	3.1116
NORTHEAST (WSP, Delivered, LTL)							
-- Cheddar 40# Block	2.6000 - 2.8850	2.6475 - 2.9325	2.7250 - 3.0100	2.8075 - 3.0925	2.8075 - 3.0925	2.8429	2.1499
-- Process 5# Sliced	2.4125 - 2.8925	2.4275 - 2.9075	2.4975 - 2.9775	2.5275 - 3.0075	2.5575 - 3.0375	2.7106	2.0501
-- Muenster	2.6200 - 2.9800	2.6675 - 3.0275	2.7450 - 3.1050	2.8275 - 3.1875	2.8275 - 3.1875	2.9004	2.2074
-- Grade A Swiss Cuts 10 - 14#	3.5375 - 3.8600	3.5500 - 3.8725	3.5500 - 3.8725	3.5500 - 3.8725	3.5500 - 3.8725	3.7083	3.6941
WEST COAST (WSP, Delivered, LTL)							
-- Process 5# Loaf	2.3200 - 2.5775	2.3350 - 2.5925	2.4050 - 2.6625	2.4350 - 2.6925	2.4650 - 2.7225	2.5068	1.8464
-- Cheddar 40# Block	2.3225 - 2.6750	2.3700 - 2.7225	2.4475 - 2.8000	2.5300 - 2.8825	2.5325 - 2.8850	2.5992	1.9036
-- Cheddar 10# Cuts	2.5025 - 2.7225	2.5500 - 2.7700	2.6275 - 2.8475	2.7100 - 2.9300	2.7125 - 2.9325	2.7130	2.0174
-- Monterey Jack 10#	2.5125 - 2.6725	2.5600 - 2.7200	2.6375 - 2.7975	2.7200 - 2.8800	2.7225 - 2.8825	2.6930	1.9974
-- Grade A Swiss Cuts 6 - 9#	3.1150 - 3.5450	3.1275 - 3.5575	3.1275 - 3.5575	3.1275 - 3.5575	3.1275 - 3.5575	3.3395	3.3254
FLUID PRODUCTS							
SPOT PRICES OF CLASS II CREAM ($ per lb. butterfat)							
-- Northeast - f.o.b	2.0780 - 2.3491	2.2560 - 2.4816	2.3362 - 2.4869	2.4219 - 2.5935	2.4625 - 2.7186	2.3856	1.9016
-- Upper Midwest - f.o.b	2.1865 - 2.3130	2.3124 - 2.4064	2.3738 - 2.5246	2.4028 - 2.5745	2.5216 - 2.6792	2.3969	1.9190
PRICES OF CONDENSED SKIM - NORTHEAST ($ per lb. wet solids) - f.o.b.							
-- Class II	2.12 - 2.15	2.12 - 2.15	2.12 - 2.15	2.15 - 2.18	2.15 - 2.18	2.1436	1.5386
-- Class III	1.86 - 1.89	2.03 - 2.06	2.03 - 2.06	2.03 - 2.06	2.03 - 2.06	2.0045	1.5079

MONTHLY SUMMARY AND AVERAGES FOR MARCH 2014 1/ - (UNLESS OTHERWISE NOTED, PRICES ARE DOLLARS PER POUND, CL/TL)

COMMODITY	REPORT NUMBER 10 MAR 03 - 07	REPORT NUMBER 11 MAR 10 - 14	REPORT NUMBER 12 MAR 17 - 21	REPORT NUMBER 13 MAR 24 - 28	REPORT NUMBER 14 MAR 31	2014 Average or Total	2013 Average or Total
DRY PRODUCTS							
NONFAT DRY MILK							
-- Central And East (f.o.b.)							
-- Low/Medium Heat	2.0500 - 2.1700	2.0300 - 2.1700	2.0000 - 2.1900	1.9800 - 2.1775	1.9800 - 2.1775	2.0951	1.5268
-- Mostly	2.0600 - 2.1500	2.0600 - 2.1500	2.0600 - 2.1700	2.0600 - 2.1600	2.0400 - 2.1600	2.1083	1.5217
-- High Heat	2.1600 - 2.2200	2.1500 - 2.2250	2.1800 - 2.2350	2.1800 - 2.2350	2.0500 - 2.2300	2.1954	1.6396
-- West (f.o.b)							
-- Low/Medium Heat	2.0300 - 2.1350	2.0100 - 2.1350	2.0000 - 2.1525	2.0000 - 2.1475	1.9300 - 2.1300	2.0740	1.4995
-- Mostly	2.0500 - 2.1050	2.0500 - 2.1050	2.0700 - 2.1300	2.0700 - 2.1250	2.0300 - 2.1200	2.0875	1.4858
-- High Heat	2.1425 - 2.1950	2.1375 - 2.2200	2.1625 - 2.2275	2.1575 - 2.2450	2.1575 - 2.2500	2.1868	1.5961
WHEY POWDER (Nonhygroscopic)							
-- Central (f.o.b.)	0.6050 - 0.6750	0.6125 - 0.6825	0.6175 - 0.6875	0.6175 - 0.6900	0.6250 - 0.7000	0.6491	0.5830
-- Mostly	0.6050 - 0.6250	0.6125 - 0.6325	0.6175 - 0.6400	0.6175 - 0.6425	0.6250 - 0.6450	0.6246	0.5538
-- West (f.o.b.)	0.6100 - 0.6575	0.6250 - 0.6625	0.6300 - 0.6750	0.6200 - 0.6775	0.6200 - 0.6750	0.6448	0.5768
-- Mostly	0.6100 - 0.6525	0.6300 - 0.6600	0.6300 - 0.6675	0.6200 - 0.6700	0.6200 - 0.6725	0.6427	0.5611
-- Northeast (f.o.b.)	0.6400 - 0.6825	0.6450 - 0.6900	0.6450 - 0.7000	0.6450 - 0.7050	0.6625 - 0.7050	0.6698	0.5899
WHEY PROTEIN CONCENTRATE							
-- Central And West (f.o.b.)							
-- Extra Grade 34% Protein	1.5900 - 1.9675	1.5500 - 1.9600	1.6200 - 1.9625	1.6200 - 1.9600	1.6200 - 1.9600	1.7793	1.1998
-- Mostly	1.6900 - 1.8475	1.6900 - 1.8475	1.6800 - 1.8600	1.6800 - 1.8600	1.6800 - 1.8600	1.7694	1.2150
ANIMAL FEED - WHEY							
-- Central (f.o.b.)							
-- Milk Replacer	0.4600 - 0.5925	0.4600 - 0.5925	0.4600 - 0.5925	0.4350 - 0.5950	0.4350 - 0.5950	0.5230	0.4864
BUTTERMILK (Min. 30% protein)							
-- Central And East (f.o.b.)	1.8300 - 2.0100	1.8200 - 2.0100	1.8400 - 2.0000	1.8300 - 2.0000	1.8200 - 1.9900	1.9169	1.3821
-- West (f.o.b.)	1.9100 - 1.9750	1.9100 - 1.9950	1.9300 - 2.0300	1.9300 - 2.0300	1.8400 - 2.0100	1.9619	1.3640
-- Mostly	1.9300 - 1.9600	1.9300 - 1.9600	1.9500 - 1.9800	1.9500 - 1.9800	1.9000 - 1.9800	1.9543	1.3814
WHOLE MILK POWDER							
-- National (f.o.b.)	2.1300 - 2.2500	2.0500 - 2.2500	2.0500 - 2.2500	2.0500 - 2.2000	2.0600 - 2.2500	2.1538	1.7270
LACTOSE							
-- Central And West (f.o.b.)	0.3800 - 0.7200	0.4100 - 0.7200	0.4200 - 0.7200	0.4200 - 0.7200	0.4600 - 0.7000	0.5645	0.6376
-- Mostly	0.5400 - 0.6500	0.5400 - 0.6500	0.5500 - 0.6500	0.5500 - 0.6500	0.5900 - 0.6400	0.5983	0.6838
CASEIN - Edible - National (f.o.b.)							
-- Nonrestricted - Rennet	4.9000 - 5.2000	4.9000 - 5.2000	4.9000 - 5.2000	4.9000 - 5.2000	4.9000 - 5.2000	5.0500	4.2500
-- Nonrestricted - Acid	5.0000 - 5.4000	5.0000 - 5.4000	5.0000 - 5.4000	5.0000 - 5.4000	5.0000 - 5.4000	5.2000	4.6750

1/ Prices for all products are issued once a week and represent a value for the entire week. Monthly averages are based on weekly prices and are time-weighted according to the number of workdays in the month - Saturdays, Sundays and National Holidays excluded. No monthly average is computed if one or more weekly prices are missing.

CME GROUP AVERAGES FOR MARCH 2014

COMMODITY	REPORT NUMBER 10 MAR 3 - 7	REPORT NUMBER 11 MAR 10 - 14	REPORT NUMBER 12 MAR 17 - 21	REPORT NUMBER 13 MAR 24 - 28	REPORT NUMBER 14 MAR 31	2014 * Monthly Average	2013 * Monthly Average
BUTTER*							
-- GRADE AA							
--Monday	1.8800	1.8850	1.9000	1.9450	2.0000		
--Tuesday	1.8800	1.8850	1.9000	1.9500			
--Wednesday	1.8800	1.8850	1.9050	1.9700			
--Thursday	1.8800	1.8850	1.9100	1.9850			
--Friday	1.8800	1.8800	1.9200	2.0000		1.9145	1.6421
--Weekly Average**	1.8800	1.8840	1.9070	1.9700			
CHEESE*							
-- BARRELS							
--Monday	2.1600	2.2700	2.3050	2.3775	2.2500		
--Tuesday	2.1275	2.2850	2.3050	2.3600			
--Wednesday	2.2425	2.2850	2.3050	2.3300			
--Thursday	2.2500	2.2750	2.3000	2.3200			
--Friday	2.2500	2.2625	2.3100	2.2900		2.2790	1.5920
--Weekly Average**	2.2060	2.2755	2.3050	2.3355			
-- 40# BLOCKS							
--Monday	2.2275	2.3000	2.4000	2.4325	2.3850		
--Tuesday	2.2275	2.3200	2.4000	2.4325			
--Wednesday	2.2375	2.3250	2.4200	2.4225			
--Thursday	2.2800	2.3500	2.4275	2.4075			
--Friday	2.2925	2.3625	2.4275	2.3850		2.3554	1.6240
--Weekly Average**	2.2530	2.3315	2.4150	2.4160			
NONFAT DRY MILK*							
-- *** EXTRA GRADE							
-- GRADE A							
--Monday	2.0275	2.0400	2.0400	2.0150	2.0300		
--Tuesday	2.0275	2.0400	2.0400	2.0000			
--Wednesday	2.0275	2.0400	2.0400	2.0225			
--Thursday	2.0400	2.0400	2.0400	2.0225			
--Friday	2.0400	2.0400	2.0500	2.0300		2.0330	1.5133
--Weekly Average**	2.0325	2.0400	2.0420	2.0180			

* Monthly averages are a simple average of all the closes during the month. Weekly and monthly averages are independent calculations.

** Weekly averages are simple averages of the closes during the calendar week and are for information purposes. Should the week be split between two months, the weekly average will appear in the monthly report in which the Friday close is reported.

*** NOTICE: Effective January 26, 2014, the Extra Grade NDM no longer trades.

MARCH AGRICULTURAL PRICES HIGHLIGHTS

The All Milk price received by farmers was $25.40 in March, up $.50 from February 2014, and up $6.30 from February 2013. Alfalfa hay price was $191.00 in March, down $28.00 from March 2013. Corn price was $4.54 in March, down $2.59 from March 2013. Soybean price was $13.60 in March, down $1.00 from March 2013. The milk-feed price ratio was 2.58 in March, up 1.10 from March 2013.

The index of prices received by farmers for dairy products during the month of March 2014 was up 2 points to 126. Compared to March 2013, the index was up 31 points (32.6 percent). The index of prices paid by farmers for commodities and services, interest, taxes, and wage rates in March 2014 was unchanged at 107. Compared with March 2013, the index was up 1 point (0.9 percent).

SELECTED MILK PRICES, MILK COWS, AND FEED PRICES, SELECTED STATES AND U.S., MARCH 2014 WITH COMPARISONS

State	All-Milk price [1/] [2/]				Alfalfa hay, baled		Corn for Grain		Soybeans	
	Dollars per cwt.				Dollars per ton		Dollars per bushel		Dollars per bushel	
	February		March		March		March		March	
	2013	2014	2013	2014 [3/]	2013	2014 [3/]	2013	2014 [3/]	2013	2014 [3/]
AZ	18.60	23.70	18.30	24.00	220.00	215.00	---	---	---	---
CA	18.01	23.13	17.51	24.00	205.00	230.00	---	---	---	---
CO	19.80	24.50	19.50	24.80	245.00	225.00	7.21	4.88	---	---
ID	18.50	23.90	18.30	23.90	210.00	195.00	---	---	---	---
IN	20.10	25.20	19.90	25.80	---	---	7.48	4.80	---	---
IA	20.00	25.80	19.80	26.20	248.00	180.00	7.13	4.60	14.60	13.50
MI	19.90	24.90	19.70	25.40	245.00	170.00	6.98	4.60	14.20	13.80
MN	20.00	26.10	19.50	26.40	245.00	189.00	6.95	4.30	14.40	13.20
NM	18.40	25.70	20.40	26.10	259.00	245.00	---	---	---	---
NY	20.70	25.20	20.30	25.80	216.00	185.00	---	---	---	---
OH	20.90	26.90	20.10	27.50	224.00	185.00	7.29	4.65	---	---
PA	21.10	26.20	20.30	26.40	204.00	204.00	7.30	4.89	---	---
TX	19.80	26.00	19.40	26.70	239.00	244.00	7.38	4.94	---	---
WA	19.80	25.40	19.50	25.60	225.00	180.00	---	---	---	---
WI	19.70	25.70	19.40	26.10	255.00	190.00	7.06	4.50	14.40	13.40
U.S.	19.50	24.90	19.10	25.40	219.00	191.00	7.13	4.54	14.60	13.60

[1/] Prices are shown at reported butterfat test. [2/] Before deductions for hauling. Includes quality, quantity, and other premiums. Excludes hauling subsidies.
[3/] Preliminary. [4/] Withheld to avoid disclosing data for individual operations.

MILK-FEED PRICE RATIO, SELECTED STATES AND U.S., MARCH 2014 WITH COMPARISONS

Milk-feed: pounds of 16% mixed dairy feed equal in value to 1 pound of whole milk [1/]			
State [2/]	March 2013	February 2014	March 2014 [3/]
IA	1.46	2.72	2.71
MI	1.48	2.70	2.67
MN	1.47	2.77	2.76
OH	1.52	2.81	2.82
WI	1.43	2.66	2.67
U.S.	1.48	2.60	2.58

[1/] The price of commercial prepared dairy feed is based on current United States prices received for corn, soybeans, and alfalfa. The modeled feed uses 51 percent corn, 8 percent soybeans, and 41 percent alfalfa hay. [2/] Available states that provided all necessary data to compute milk feed price ratios.
[3/] Preliminary.

GENERAL PRICE MEASURES, U.S., MARCH 2014 WITH COMPARISONS

Item	March 2013	February 2014	March 2014 [1/]
INDEX NUMBERS (1990-92=100):			
Prices received by farmers for dairy products	95	124	126
Prices paid by farmers for commodities and services, interest taxes, and wage rates	106	107	107

[1/] Preliminary.

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

FEDERAL MILK ORDER CLASS AND COMPONENT PRICES, MARCH

Component Price Information: Under the Federal milk order pricing system, the butterfat price for March 2014 is $2.0402 per pound. Thus, the Class II butterfat price is $2.0472. The protein and other solids prices for March are $4.5172 and $0.4700 per pound, respectively. These component prices set the Class III skim milk price at $16.78 per cwt. The March Class IV skim milk price is $17.12, which is derived from the nonfat solids price of $1.9027 per pound.
Product Price Averages: The product price averages for March are: butter $1.8562, nonfat dry milk $2.0897, cheese $2.2689, and dry whey $0.6554.

FEDERAL MILK ORDER MINIMUM CLASS PRICES FOR MILK OF 3.5 PERCENT BUTTERFAT [1/ 2/]

FEDERAL MILK ORDER MARKETING AREAS 3/	ORDER NUMBER	MARCH 2014				APRIL 2014
		CLASS I	CLASS II	CLASS III	CLASS IV	CLASS I
		DOLLARS PER 100 POUNDS				
Northeast (Boston) [4/]	001	26.89	24.22	23.33	23.66	26.90
Appalachian (Charlotte) [5/ 6/]	005	27.04	24.22	23.33	23.66	27.05
Florida (Tampa) [6/ 7/]	006	29.04	24.22	23.33	23.66	29.05
Southeast (Atlanta) [6/ 8/]	007	27.44	24.22	23.33	23.66	27.45
Upper Midwest (Chicago) [9/]	030	25.44	24.22	23.33	23.66	25.45
Central (Kansas City) [10/]	032	25.64	24.22	23.33	23.66	25.65
Mideast (Cleveland) [11/]	033	25.64	24.22	23.33	23.66	25.65
Pacific Northwest (Seattle) [12/]	124	25.54	24.22	23.33	23.66	25.55
Southwest (Dallas) [13/]	126	26.64	24.22	23.33	23.66	26.65
Arizona (Phoenix)	131	25.99	24.22	23.33	23.66	26.00
All-Market Average	---	26.53	24.22	23.33	23.66	26.54

[1/] To convert the Class I price per 100 pounds to the Class I price per gallon, divide by 11.63 - the approximate number of gallons in 100 pounds of milk.
[2/] Note: The mandatory $0.20 per cwt. processor assessment under the Fluid Milk Promotion Order is not included in the Class I prices shown on this table.
[3/] Names in parentheses are the major city in the principal pricing point of the markets.
[4/] Class I prices at other cities are: New York City, minus $0.10; Philadelphia, minus $0.20; Baltimore, minus $0.25, and Washington, DC, minus $0.25.
[5/] Class I prices at other cities are: Knoxville, minus $0.20 and Louisville, minus $1.10.
[6/] Effective May 1, 2008, the Class I price surface in these orders were temporarily adjusted.
[7/] Class I prices at other cities are: Orlando, same; Miami, plus $0.60; and Jacksonville, minus $0.40.
[8/] Class I prices at other cities are: New Orleans, same; Memphis, minus $0.90; Nashville, minus $0.90; and Springfield, MO, minus $1.40.
[9/] Class I prices at other cities are: Milwaukee, minus $0.05; and Minneapolis, minus $0.10.
[10/] Class I prices at other cities are: Des Moines, minus $0.20; Omaha, minus $0.15; Oklahoma City, plus $0.60; St. Louis, same; and Denver, plus $0.55.
[11/] Class I prices at other cities are: Indianapolis, same; Cincinnati, plus $0.20; Pittsburgh, plus $0.10; and Detroit, minus $0.20.
[12/] Class I prices at other cities are: Portland, same; and Spokane, same.
[13/] Class I prices at other cities are: Houston, plus $0.60; San Antonio, plus $0.45; Albuquerque, minus $0.65; and El Paso, minus $0.75.

FEBRUARY 2014 DAIRY PRODUCTS HIGHLIGHTS

BUTTER production was 165.7 million pounds, 4.6 percent below February 2013 and 9.1 percent below January 2014. **AMERICAN TYPE CHEESE** production totaled 341.3 million pounds, 1.5 percent below February 2013 and 10.3 percent below January 2014. **TOTAL CHEESE** output (excluding cottage cheese) was 850.6 million pounds, 0.6 percent below February 2013 and 10.7 percent below January 2014. **NONFAT DRY MILK** production, for human food, totaled 140.9 million pounds, 2.3 percent above February 2013 and 1.5 percent above January 2014. **DRY WHEY** production, for human food, was 64.6 million pounds, 12.5 percent below February 2013 and 6.4 percent below January 2014. **ICE CREAM** (hard) production totaled 57.7 million gallons, 7.5 percent below February 2013 but 4.2 percent above January 2014.

PRODUCTION OF DAIRY PRODUCTS

PRODUCT	FEB 2014 1,000 LBS.	PERCENT CHANGE FROM: FEB 2013	JAN 2014	YEAR TO DATE 1/
BUTTER	165,766	-4.6	-9.1	-3.8
CHEESE				
AMERICAN TYPES [2]	341,347	-1.5	-10.3	-0.2
CHEDDAR	249,259	-0.8	-10.0	-1.1
OTHER AMERICAN	92,088	-3.4	-10.8	---
BRICK & MUENSTER	11,558	-2.2	-11.7	---
CREAM & NEUFCHATEL	50,706	-20.3	-16.5	---
HISPANIC	18,149	-2.5	-9.6	---
TOTAL ITALIAN TYPES	374,122	3.7	-11.0	4.4
MOZZARELLA	299,750	7.5	-9.8	7.1
OTHER ITALIAN	74,372	-9.2	-15.4	---
SWISS	22,845	-2.5	-11.7	---
ALL OTHER TYPES	31,856	3.7	-2.0	---
TOTAL	850,583	-0.6	-10.7	0.7
COTTAGE CHEESE, CURD [3]	28,109	-12.4	-13.8	---
COTTAGE CHEESE, CREAM [4]	22,813	-8.7	-10.0	-8.5
COTTAGE CHEESE, LOWFAT [5]	28,057	-8.7	-4.7	-10.4
DRY BUTTERMILK	9,881	-16.0	-13.2	---
DRY WHOLE MILK	8,734	59.8	54.3	---
MILK PROTEIN CONC. (MPC), TOTAL [6]	9,246	-1.2	-13.3	---
NONFAT DRY MILK (NDM), HUMAN	140,904	2.3	1.5	-0.3
SKIM MILK POWDERS (SMP) [7]	34,798	-19.4	-40.8	2.7
SOUR CREAM	80,990	-14.7	-24.9	-6.9

PRODUCT	FEB 2014 1,000 LBS.	PERCENT CHANGE FROM: FEB 2013	JAN 2014	YEAR TO DATE 1/
YOGURT (PLAIN AND FLAVORED)	392,769	9.3	-0.6	4.5
DRY WHEY, HUMAN FOOD	64,560	-12.5	-6.4	---
DRY WHEY, ANIMAL FEED	914	-72.4	-9.1	---
DRY WHEY, TOTAL [8]	65,474	-15.1	-6.5	-19.2
REDUCED LACTOSE AND MINERALS				
HUMAN FOOD	2,536	1.8	5.5	---
ANIMAL FEED	5,366	19.0	-16.5	---
LACTOSE, HUMAN FOOD & ANIMAL FEED	90,856	16.2	-6.3	12.5
WHEY PROTEIN CONCENTRATE				
HUMAN FOOD [9]	42,243	25.1	-9.4	---
ANIMAL FEED [9]	303	-39.4	-30.3	---
TOTAL [9]	42,546	24.1	-9.6	26.0
25.0-49.9 PERCENT [10]	23,046	44.3	-13.0	---
50.0-89.9 PERCENT [10]	19,500	6.5	-5.1	---
WHEY PROTEIN ISOLATES [11]	8,175	19.2	---	---
FROZEN PRODUCTS	1,000 GALLONS	PERCENT CHANGE FROM:		
ICE CREAM (HARD)	57,745	-7.5	4.2	-4.5
ICE CREAM, LOWFAT (HARD)	15,792	0.1	6.6	---
ICE CREAM, LOWFAT (SOFT)	13,653	-16.4	27.8	---
ICE CREAM, LOWFAT (TOTAL)	29,445	-8.3	15.4	-9.3
SHERBET, HARD	3,288	-0.3	12.8	-1.4
FROZEN YOGURT (TOTAL)	5,772	0.3	27.8	9.4

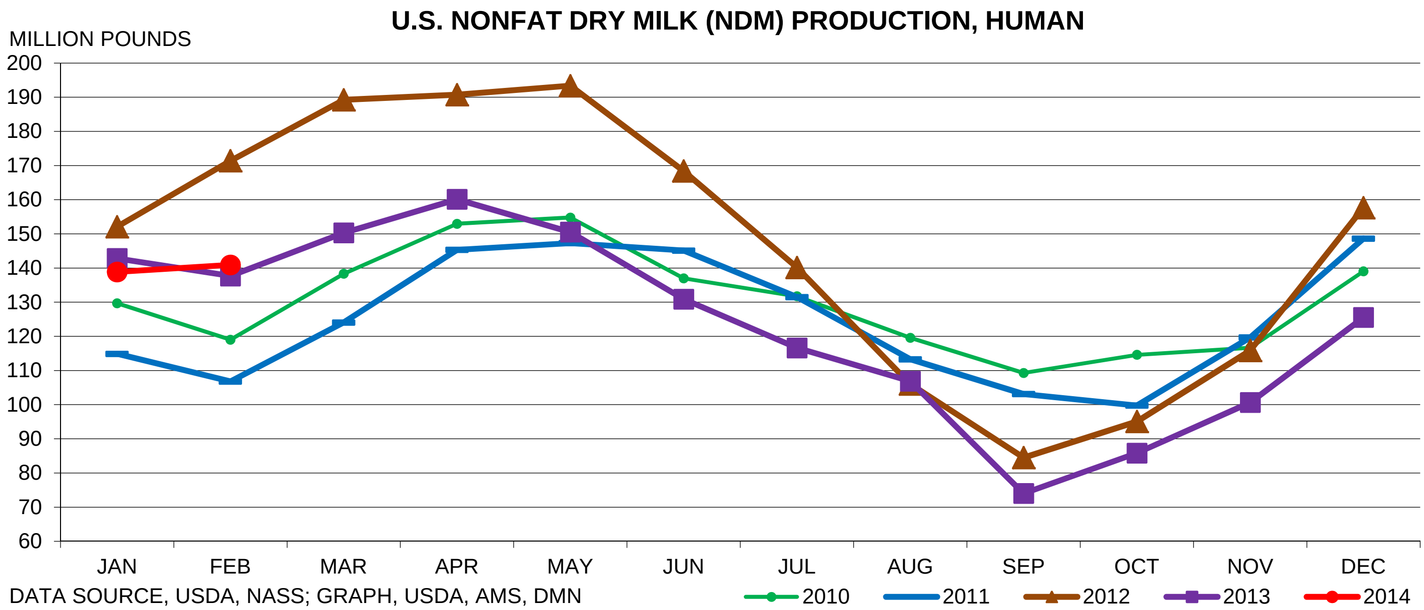
MANUFACTURERS' STOCKS, END OF MONTH 12/

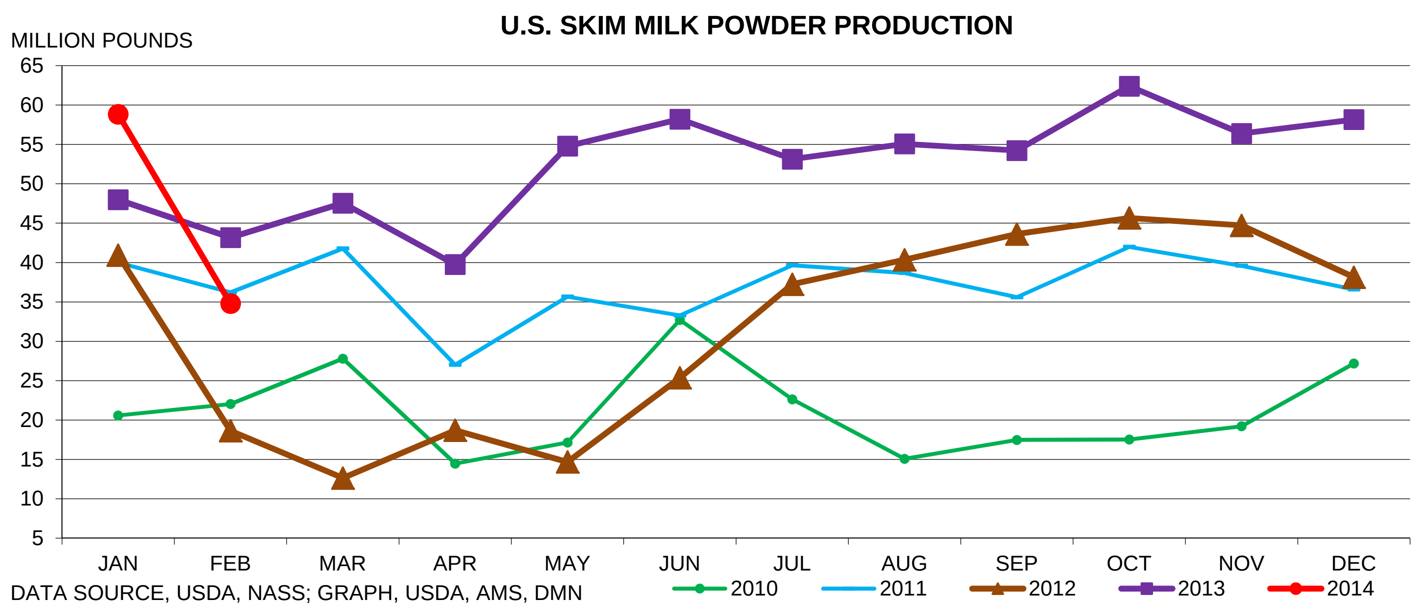
PRODUCT	FEB 2014 1,000 LBS.	PERCENT OF: FEB 2013	JAN 2014
DRY WHEY, HUMAN FOOD	57,084	-12.6	-0.4
DRY WHEY, ANIMAL FEED	623	-83.2	-9.7
REDUCED LACTOSE & MINERALS—HUMAN & ANIMAL [13]	8,554	47.4	1.7
LACTOSE, HUMAN FOOD & ANIMAL FEED	106,083	18.8	5.0
DRY BUTTERMILK	13,819	-39.9	7.3
NONFAT DRY MILK (NDM), HUMAN FOOD	181,892	-19.4	21.9

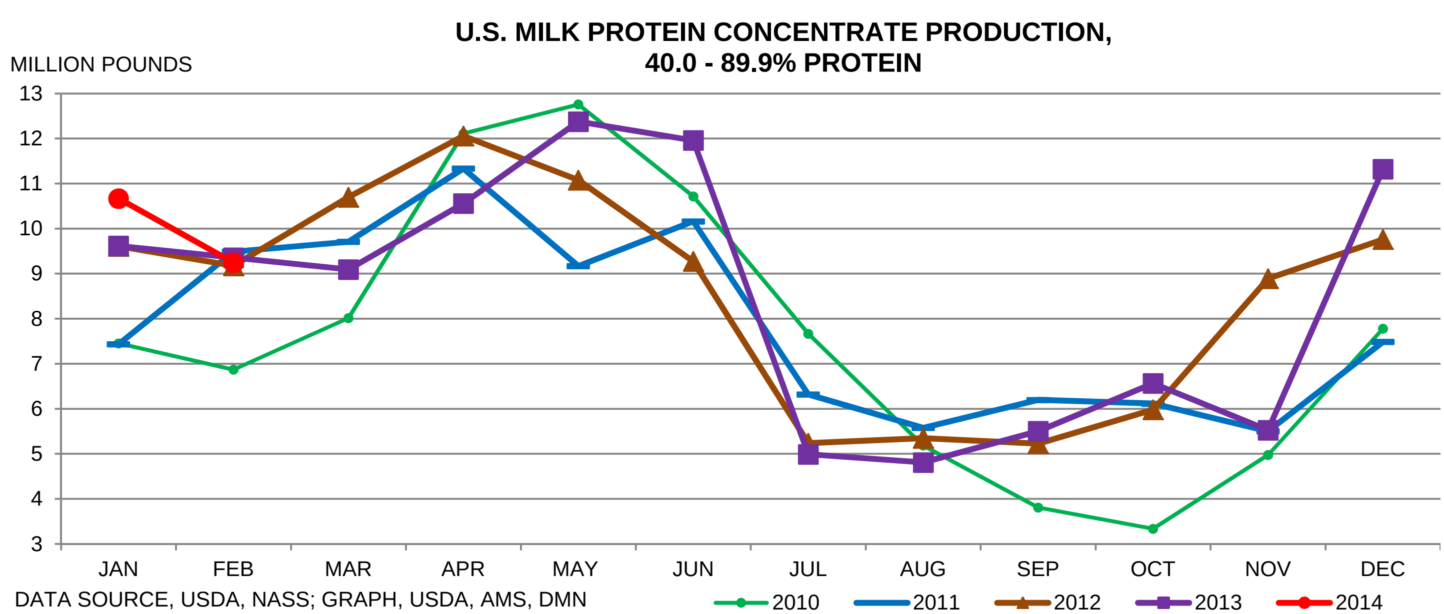
PRODUCT	FEB 2014 1,000 LBS.	PERCENT OF: FEB 2013	JAN 2014
WHEY PROTEIN CONCENTRATE			
HUMAN FOOD [9]	46,117	-15.9	-5.6
ANIMAL FEED [9]	808	-41.0	-16.4
TOTAL [9]	46,925	-16.5	-5.8
25.0-49.9 PERCENT [10]	20,432	-22.5	-5.0
50.0-89.9 PERCENT [10]	26,493	-11.2	-6.4
WHEY PROTEIN ISOLATES [11]	9,479	-7.9	-11.6

1/ 2014 cumulative as percent change of 2013 cumulative. 2/ Includes Cheddar, Colby, Monterey and Jack. 3/ Mostly used for processing into cream or lowfat cottage cheese. 4/ Fat content 4 percent or more. 5/ Fat content less than 4 percent. 6/ Dry milk protein concentrate, 40-89.9 percent. 7/ Includes protein standardized and blends. 8/ Excludes all modified dry whey products. 9/ Whey protein concentrate, 25.0 to 89.9 percent. 10/ Whey protein concentrate, human and animal. 11/ Whey protein isolates, 90.0 percent or greater. 12/ Stocks held by manufacturers at all points and in transit. 13/ Reduced lactose and minerals stocks combined to avoid disclosure of individual operations.

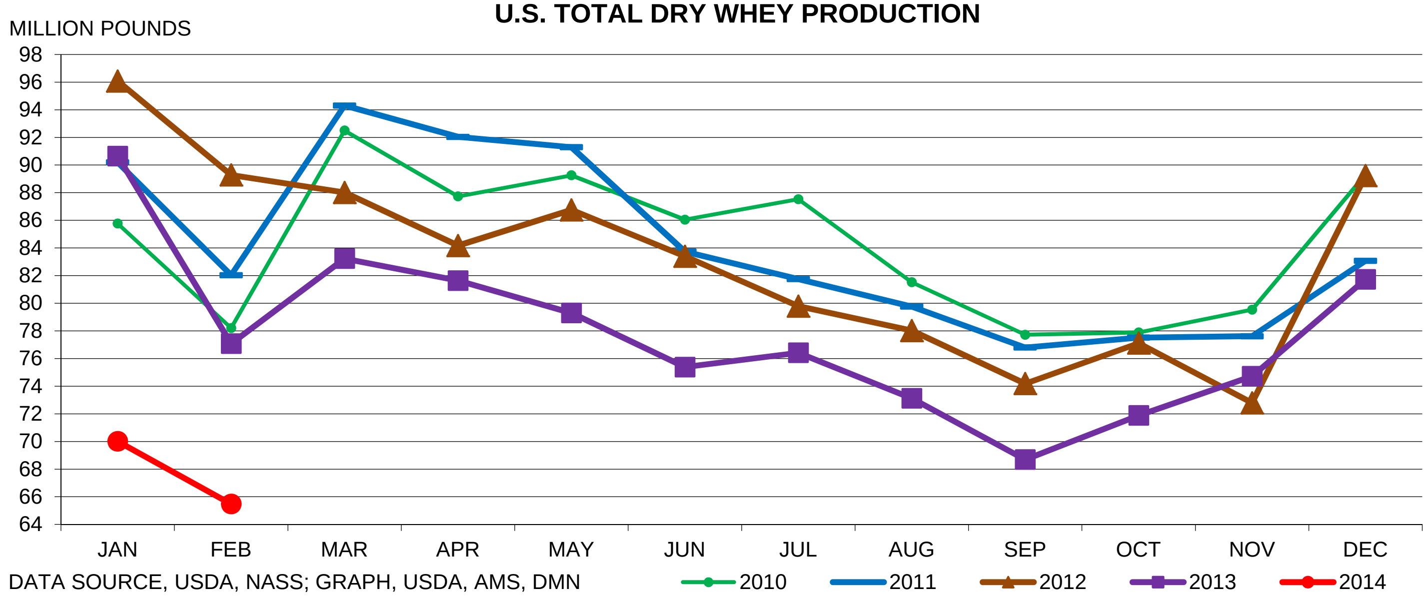
Source: U.S. Department of Agriculture. National Agricultural Statistics Service. Agricultural Statistics Board. *Dairy Products, April 2014.*


U.S. NONFAT DRY MILK (NDM) PRODUCTION, HUMAN
MILLION POUNDS
200
190
180
170
160
150
140
130
120
110
100
90
80
70
60
JAN FEB MAR APR MAY JUN JUL AUG SEP OCT NOV DEC
DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN
2010 2011 2012 2013 2014


U.S. SKIM MILK POWDER PRODUCTION
MILLION POUNDS
65
60
55
50
45
40
35
30
25
20
15
10
5
JAN FEB MAR APR MAY JUN JUL AUG SEP OCT NOV DEC
DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN
2010 2011 2012 2013 2014

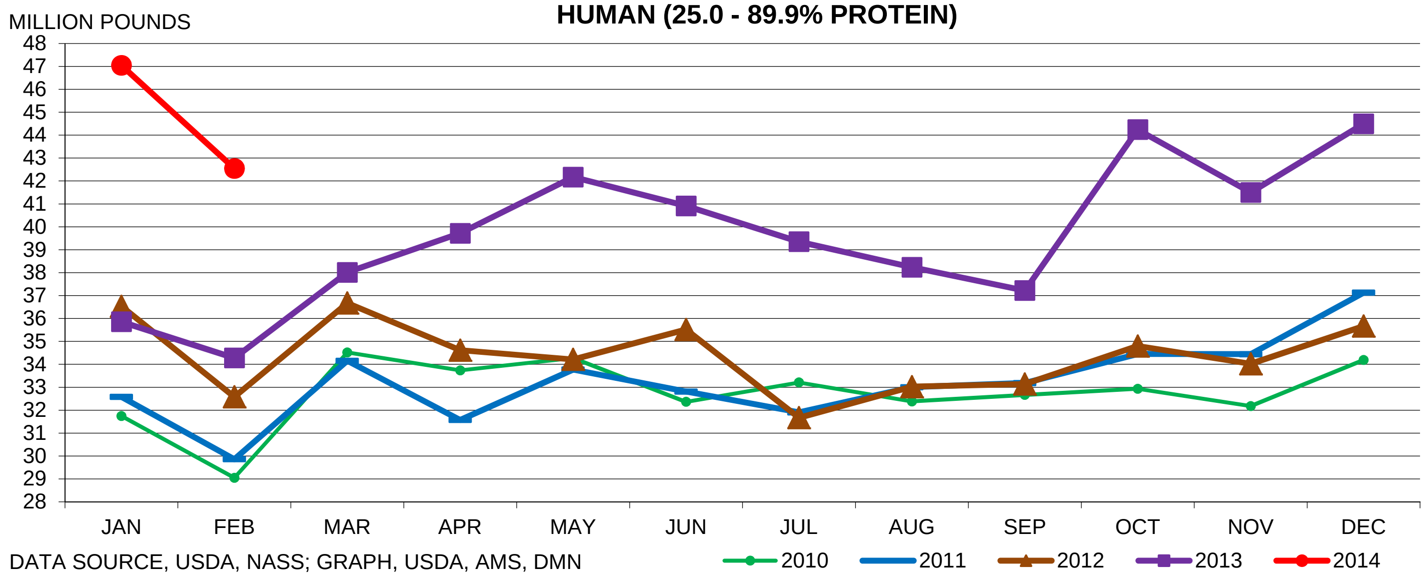

U.S. MILK PROTEIN CONCENTRATE PRODUCTION,
40.0 - 89.9% PROTEIN
MILLION POUNDS
13
12
11
10
9
8
7
6
5
4
3
JAN FEB MAR APR MAY JUN JUL AUG SEP OCT NOV DEC
DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN
2010 2011 2012 2013 2014

U.S. TOTAL DRY WHEY PRODUCTION



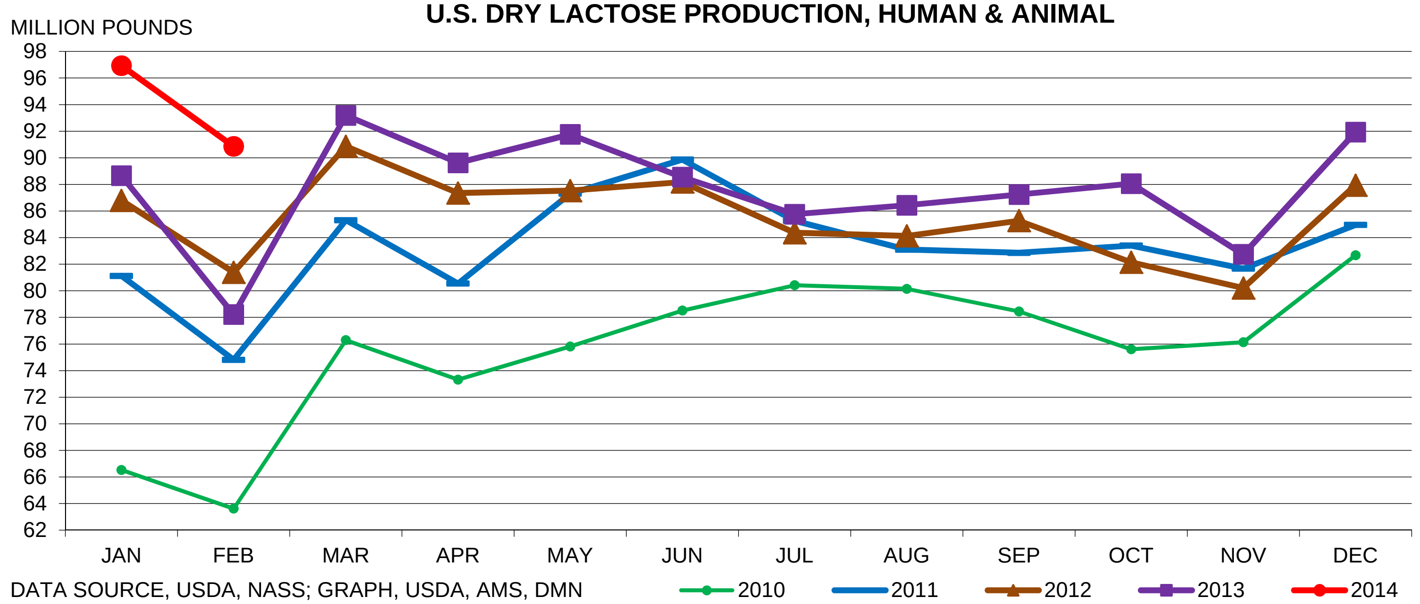
DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN

U.S. DRY WHEY PROTEIN CONCENTRATE PRODUCTION, HUMAN (25.0 - 89.9% PROTEIN)

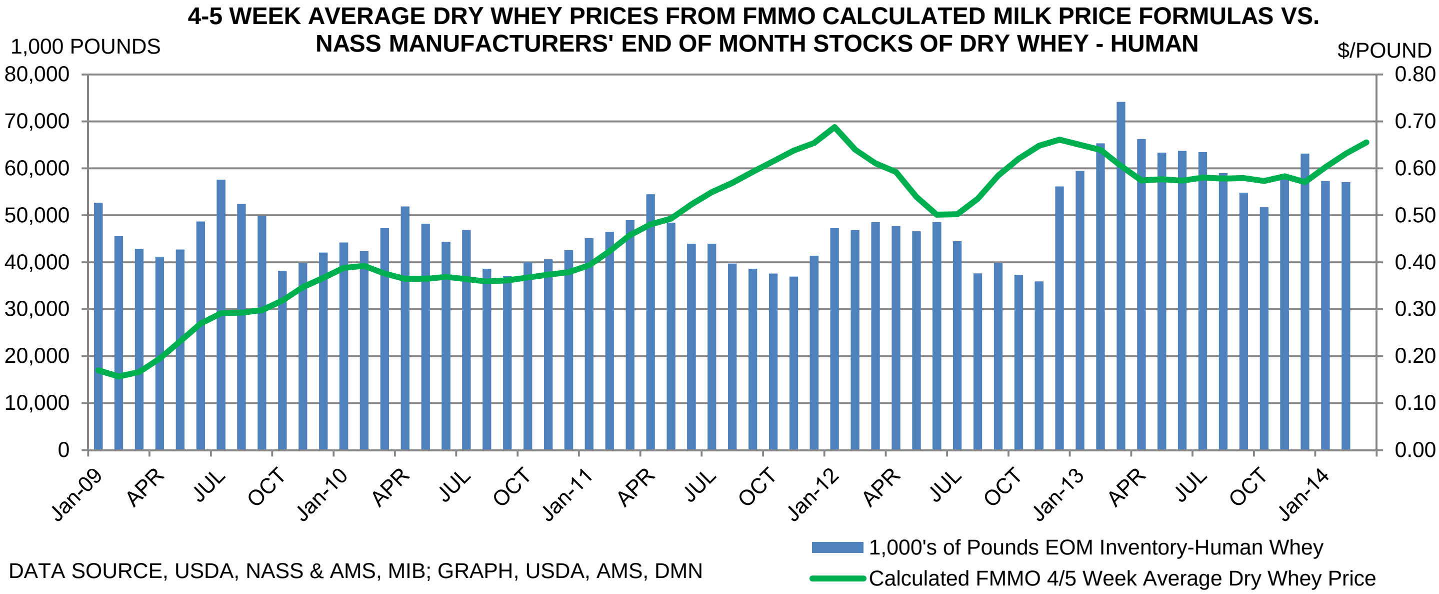


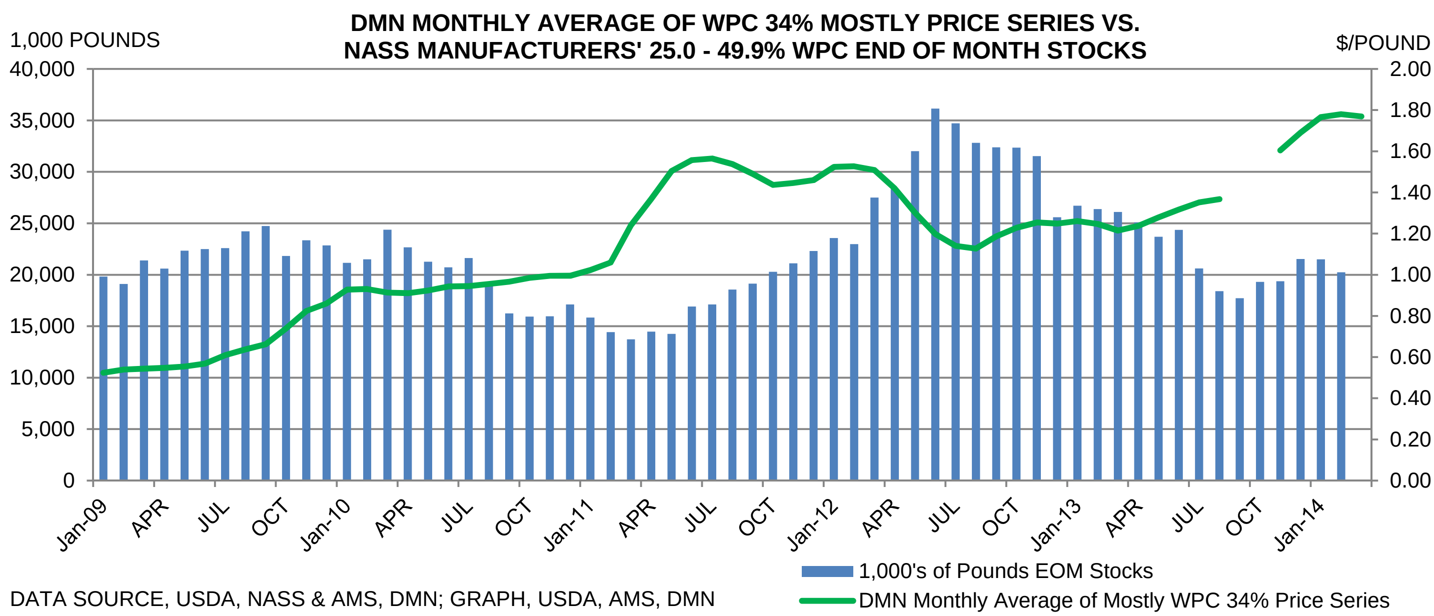
DATA SOURCE, USDA, NASS; GRAPH, USDA, AMS, DMN

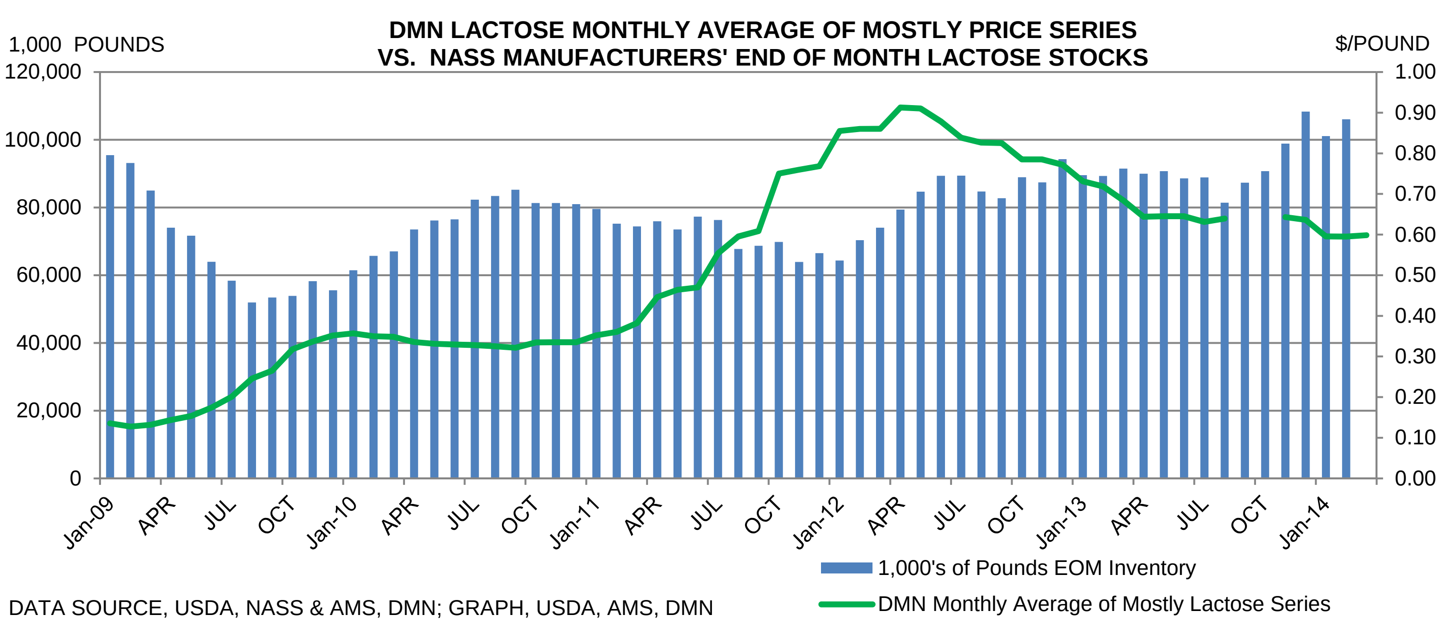
U.S. DRY LACTOSE PRODUCTION, HUMAN & ANIMAL



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


4-5 WEEK AVERAGE DRY WHEY PRICES FROM FMMO CALCULATED MILK PRICE FORMULAS VS.
NASS MANUFACTURERS' END OF MONTH STOCKS OF DRY WHEY - HUMAN
1,000 POUNDS
$/POUND
1,000's of Pounds EOM Inventory-Human Whey
Calculated FMMO 4/5 Week Average Dry Whey Price
DATA SOURCE, USDA, NASS & AMS, MIB; GRAPH, USDA, AMS, DMN


DMN MONTHLY AVERAGE OF WPC 34% MOSTLY PRICE SERIES VS.
NASS MANUFACTURERS' 25.0 - 49.9% WPC END OF MONTH STOCKS
1,000 POUNDS
$/POUND
1,000's of Pounds EOM Stocks
DMN Monthly Average of Mostly WPC 34% Price Series
DATA SOURCE, USDA, NASS & AMS, DMN; GRAPH, USDA, AMS, DMN


DMN LACTOSE MONTHLY AVERAGE OF MOSTLY PRICE SERIES
VS. NASS MANUFACTURERS' END OF MONTH LACTOSE STOCKS
1,000 POUNDS
$/POUND
1,000's of Pounds EOM Inventory
DMN Monthly Average of Mostly Lactose Series
DATA SOURCE, USDA, NASS & AMS, DMN; GRAPH, USDA, AMS, DMN

Dairy Market News Branch

National Dairy Retail Report

Agricultural Marketing Service

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

Volume 81- Number 14 | Issued Biweekly | Thursday, April 3, 2014

Advertised Prices for Dairy Products at Major Retail Supermarket Outlets 03/24 to 04/04

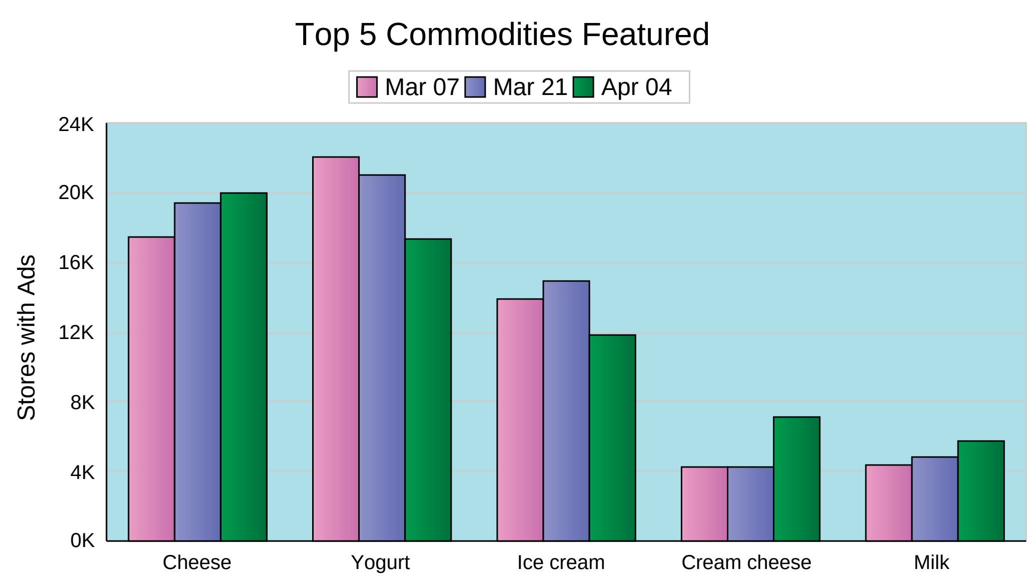
Cream cheese and sour cream national ad volumes increased more than any other surveyed conventional dairy category this week. 8 ounce cream cheese ads are up 81% with an average price of $1.68, 7 cents below two weeks ago but 30 cents above one year ago. 16 ounce sour cream ad volume increased by 64%, with an average price of $1.66, 15 cents higher than two weeks ago but 3 cents below one year ago.

Ads for 8 ounce shredded cheese, increased by 8% from two weeks ago. The average price, $2.44, is unchanged from the last report but up by 30 cents from last year. 8 ounce block cheese ad numbers are down by 11% from the last report. The average price is $2.22, which is 22 cents lower than two weeks ago and 3 cents lower than last year.

4-6 ounce Greek yogurt ad volume is about twice all other yogurt ads combined. The average advertised price of $.99, is unchanged from two weeks ago but down 1 cent from this period last year. Most of the remaining yogurt ads are for 4-6 ounce yogurt, with an average price of $.50, down 3 cents from two weeks ago and down 3 cents from last year.

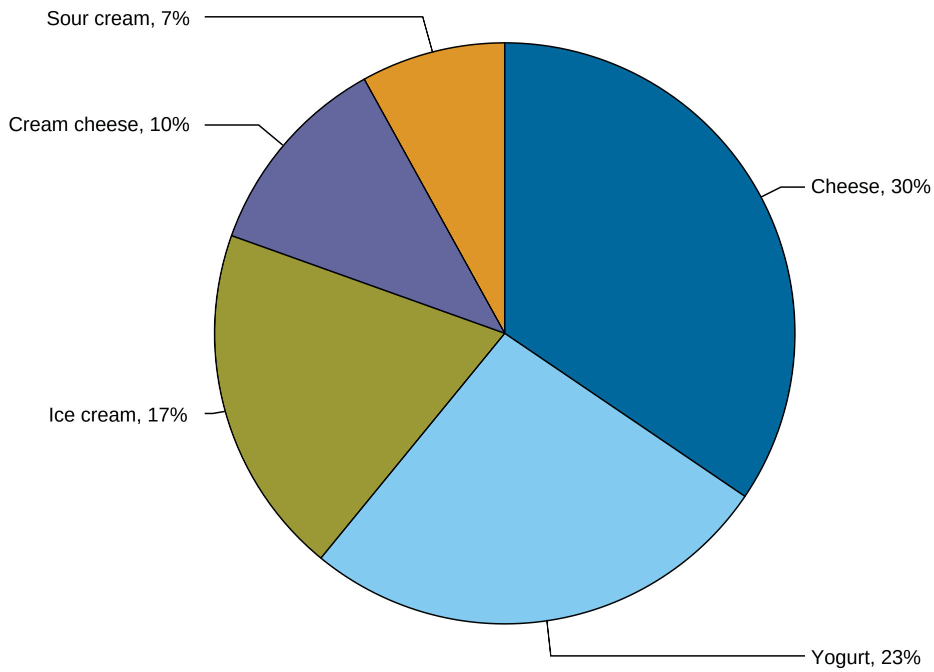
Ice cream ad volume decreased by 21%, but 48-64 ounce ice cream is the third most advertised dairy category. The average price, $3.22, is up 24 cents from two weeks ago and up 8 cents from last year.

Conventional milk half gallons have an average advertised price of $1.53 and organic milk half-gallons have a weighted average advertised price of $3.60. That results in a conventional-organic price spread of $2.07, the highest of the year. Last year at this time the price spread was $1.55.

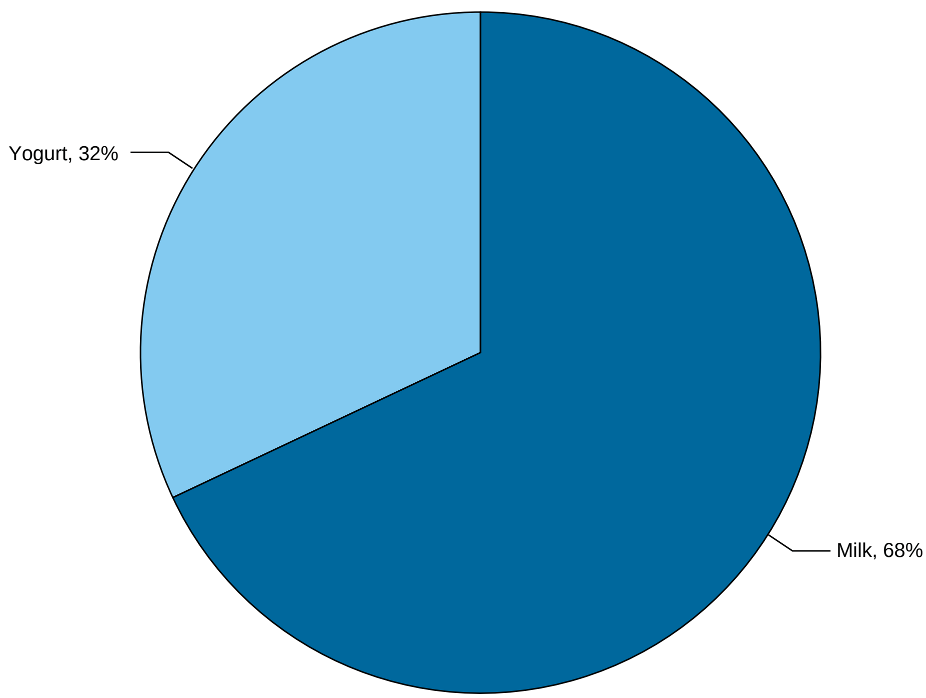


1 **--** Dairy Market News surveys nearly100 retailers, comprising over 14,000 individual stores, with online weekly advertised features.
2 **--** Date range reflects two-week period, however only one data collection per retailer is made during the period.

Top 5 Percentage of Total Conventional Ads



Top 5 Percentage of Total Organic Ads



Wtd Avg - Simple weighted average

NATIONAL -- CONVENTIONAL DAIRY PRODUCTS

Commodity	Type	Pack Size	THIS PERIOD		TWO WEEKS AGO		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		1 #	3010	2.79	2477	2.74	8522	2.46
Cheese	Natural Varieties	8 oz block	5422	2.22	6093	2.44	8987	2.25
Cheese	Natural Varieties	1 # block	2249	4.78	931	3.73	2812	3.79
Cheese	Natural Varieties	2 # block	1642	7.14	1357	7.60	1467	6.56
Cheese	Natural Varieties	8 oz shred	9413	2.44	8749	2.44	9487	2.14
Cheese	Natural Varieties	1 # shred	1276	3.39	1711	4.51	987	3.18
Cottage cheese		16 oz	1949	2.12	3910	1.93	2366	1.75
Cream cheese		8 oz	7105	1.68	3931	1.75	9404	1.38
Flavored milk	All fat tests	half gallon	165	2.48	1012	2.74	272	2.25
Flavored milk	All fat tests	gallon	403	3.95	168	3.29	478	2.93
Ice cream		48-64oz	11844	3.22	14923	2.98	10947	3.14
Milk	All fat tests	half gallon	628	1.53	523	2.52	516	2.04
Milk	All fat tests	gallon	1346	3.00	2161	3.18	1025	2.62
Sour cream		16 oz	4984	1.66	3041	1.51	8010	1.69
Yogurt	Greek	4-6 oz	10380	.99	10855	.99	8207	1.00
Yogurt	Greek	32 oz	706	3.64	671	4.31	1315	3.35
Yogurt	Yogurt	4-6 oz	4042	.50	5625	.53	5998	.53
Yogurt	Yogurt	32 oz	553	2.29	940	2.23	1862	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	1288	3.06	2.50	1023	2.50	2.50	237	2.50
Cheese	Natural Varieties	8 oz block	1.97-2.99	1642	2.33	1.67-2.50	877	2.12	1.66-2.50	736	1.94
Cheese	Natural Varieties	1 # block	2.99-5.49	458	3.89	5.49	1212	5.49	3.99	94	3.99
Cheese	Natural Varieties	2 # block	6.99	112	6.99	5.99	53	5.99			
Cheese	Natural Varieties	8 oz shred	1.99-3.00	2072	2.52	1.67-3.00	2228	2.48	1.66-2.50	1272	2.13
Cheese	Natural Varieties	1 # shred	2.99	235	2.99	3.49	363	3.49	3.49-3.99	183	3.75
Cottage cheese		16 oz	1.99-2.99	1371	2.13	2.00-2.29	158	2.19	1.99-2.25	168	2.14
Cream cheese		8 oz	0.99-2.50	1739	1.62	0.99-2.50	3162	1.83	0.99-2.00	817	1.29
Flavored milk	All fat tests	half gallon							2.48	165	2.48
Flavored milk	All fat tests	gallon	4.49	235	4.49				2.79-3.50	168	3.20
Ice cream		48-64oz	1.99-3.99	2328	2.91	2.49-4.99	2787	3.20	2.50-3.99	1226	2.98
Milk	All fat tests	half gallon							1.50-1.66	459	1.63
Milk	All fat tests	gallon	3.49	54	3.49	3.00-3.39	433	3.16	2.79-3.00	271	2.95
Sour cream		16 oz	1.34-2.50	2587	1.73	1.50-2.50	342	1.96	1.29-1.69	427	1.49
Yogurt	Greek	4-6 oz	0.79-1.00	3038	.98	0.95-1.00	1894	1.00	0.77-1.25	1401	1.02
Yogurt	Greek	32 oz	3.99	303	3.99	3.79	195	3.79			
Yogurt	Yogurt	4-6 oz	0.33-0.68	2053	.52	0.44-0.60	1212	.49	0.39-0.40	259	.40

Wtd Avg - Simple weighted average

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Yogurt	Yogurt	32 oz	1.99-2.19	253	2.04				2.50	98	2.50

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 #	2.49-2.89	272	2.79	2.50	90	2.50	2.99-3.50	100	3.25
Cheese	Natural Varieties	8 oz block	2.00-2.50	339	2.42	1.49-2.50	1130	2.32	1.67-2.50	698	2.15
Cheese	Natural Varieties	1 # block				3.33-4.49	485	3.99			
Cheese	Natural Varieties	2 # block	6.99	234	6.99	6.99-7.99	945	7.30	6.99	298	6.99
Cheese	Natural Varieties	8 oz shred	1.79-3.00	729	2.42	1.49-3.00	1986	2.54	1.67-3.00	1126	2.38
Cheese	Natural Varieties	1 # shred	3.34-3.49	376	3.38	3.33	119	3.33			
Cottage cheese		16 oz	2.00	202	2.00				1.99	50	1.99
Cream cheese		8 oz	1.49	112	1.49	1.49-1.88	693	1.76	1.00-2.00	582	1.57
Ice cream		48-64oz	2.49-4.99	1314	3.80	1.99-4.88	3113	3.21	2.50-3.99	1076	3.50
Milk	All fat tests	half gallon				0.99	119	.99	1.99	50	1.99
Milk	All fat tests	gallon	2.39-2.50	291	2.46	2.50-3.79	297	3.27			
Sour cream		16 oz	1.00-1.89	629	1.47	1.59	649	1.59	1.00-2.50	350	1.47
Yogurt	Greek	4-6 oz	0.95-1.00	681	.99	0.95-1.00	2022	.98	0.95-1.25	1344	1.00
Yogurt	Greek	32 oz				3.00	128	3.00	2.99	80	2.99
Yogurt	Yogurt	4-6 oz	0.50	53	.50	0.50	263	.50	0.50	202	.50
Yogurt	Yogurt	32 oz							2.50	202	2.50

NATIONAL -- ORGANIC DAIRY PRODUCTS

Commodity	Type	Pack Size	THIS PERIOD		TWO WEEKS AGO		LAST YEAR	
			Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price	Stores With Ads	Wtd Avg Price
Butter		1 #					359	4.15
Cheese	Natural Varieties	8 oz block			283	3.87		
Cheese	Natural Varieties	8 oz shred			283	2.97		
Cream cheese		8 oz			283	1.99		
Milk	All fat tests	half gallon	1741	3.60	1366	3.19	3242	3.59
Milk	All fat tests	gallon	213	5.95	823	6.10	427	5.37
Milk	All fat tests	8 oz UHT	1761	1.00			1032	1.02
Yogurt	Greek	4-6 oz	1082	1.00	2308	1.00	54	1.00
Yogurt	Greek	32 oz	167	3.99				
Yogurt	Yogurt	4-6 oz	237	.50	549	.81	586	.92
Yogurt	Yogurt	32 oz	228	3.24	90	2.49	60	3.43

Wtd Avg - Simple weighted average

REGIONAL -- ORGANIC DAIRY PRODUCTS

Commodity	Type	Pack Size	NORTHEAST U.S.			SOUTHEAST U.S.			MIDWEST U.S.		
			Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price	Price Range	Stores with Ads	Wtd Avg Price
Milk	All fat tests	half gallon	4.99	62	4.99	3.58-3.59	1414	3.59	3.68	165	3.68
Milk	All fat tests	gallon							5.89	70	5.89
Milk	All fat tests	8 oz UHT				1.00	58	1.00	1.00	89	1.00
Yogurt	Greek	4-6 oz	1.00	520	1.00				0.99-1.00	562	1.00
Yogurt	Greek	32 oz	3.99	167	3.99						
Yogurt	Yogurt	4-6 oz	0.50	237	.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
Milk	All fat tests	half gallon	2.79	100	2.79						
Milk	All fat tests	gallon				5.98	143	5.98			
Milk	All fat tests	8 oz UHT	1.00	610	1.00	1.00	742	1.00	1.00	262	1.00
Yogurt	Yogurt	32 oz	2.99	112	2.99				3.49	116	3.49

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

REGIONAL DEFINITIONS

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

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

Wtd Avg - Simple weighted average

DAIRY MARKET NEWS

VOLUME: 81

REPORT: 14

DATE: 04/04/2014

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