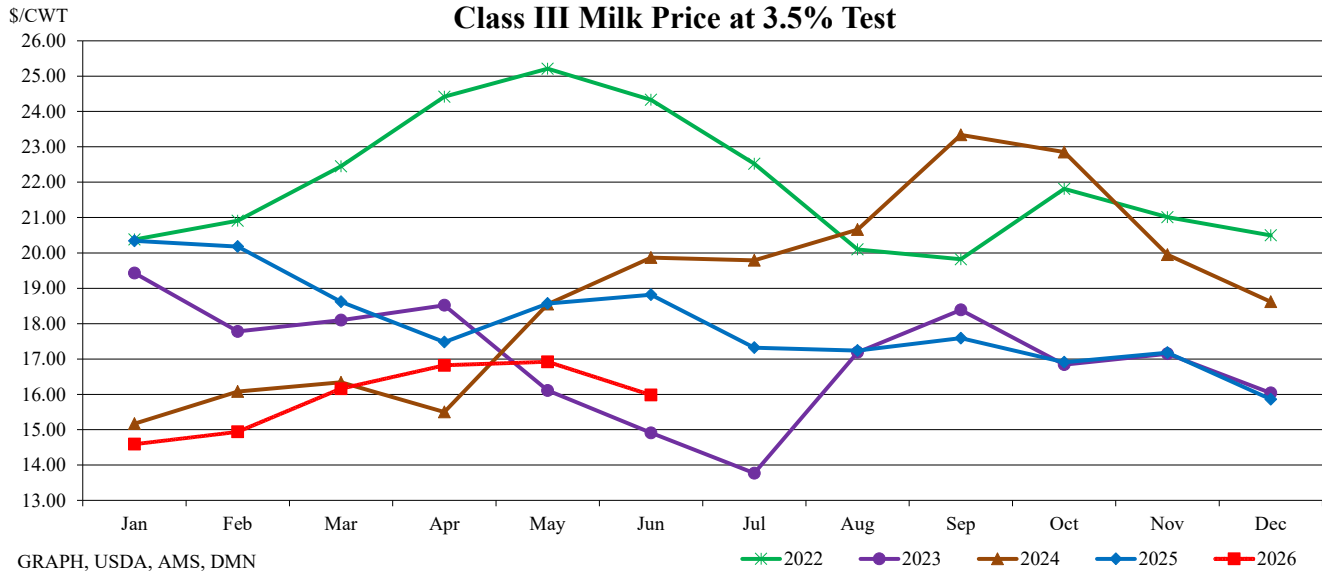


### U.S. Class III Milk Price at 3.5% Test (\$/cwt)

| Year | Jan     | Feb     | Mar     | Apr     | May     | Jun     | Jul     | Aug     | Sep     | Oct     | Nov     | Dec     |
|------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2022 | \$20.38 | \$20.91 | \$22.45 | \$24.42 | \$25.21 | \$24.33 | \$22.52 | \$20.10 | \$19.82 | \$21.81 | \$21.01 | \$20.50 |
| 2023 | \$19.43 | \$17.78 | \$18.10 | \$18.52 | \$16.11 | \$14.91 | \$13.77 | \$17.19 | \$18.39 | \$16.84 | \$17.15 | \$16.04 |
| 2024 | \$15.17 | \$16.08 | \$16.34 | \$15.50 | \$18.55 | \$19.87 | \$19.79 | \$20.66 | \$23.34 | \$22.85 | \$19.95 | \$18.62 |
| 2025 | \$20.34 | \$20.18 | \$18.62 | \$17.48 | \$18.57 | \$18.82 | \$17.32 | \$17.24 | \$17.59 | \$16.91 | \$17.18 | \$15.86 |
| 2026 | \$14.59 | \$14.94 | \$16.16 | \$16.82 | \$16.92 | \$15.98 | #N/A    | #N/A    | #N/A    | #N/A    | #N/A    | #N/A    |

DATA SOURCE, USDA, AMS, Announcement of Class and Component Prices, released 7/1/2026

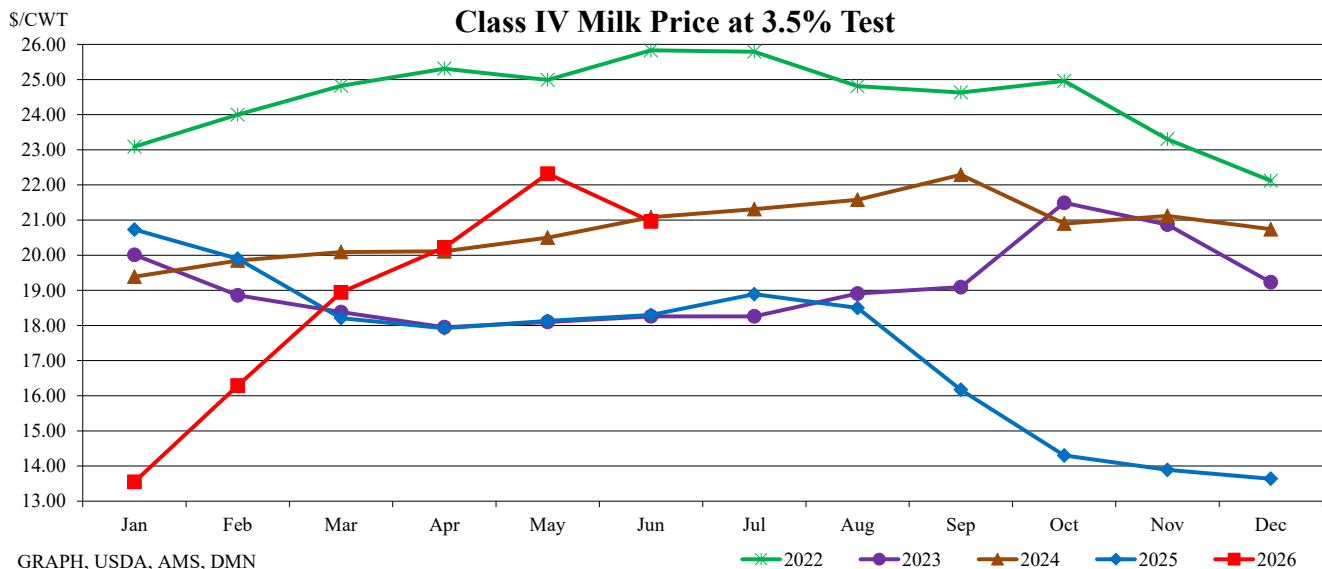


GRAPH, USDA, AMS, DMN

### U.S. Class IV Milk Price at 3.5% Test (\$/cwt)

| Year | Jan     | Feb     | Mar     | Apr     | May     | Jun     | Jul     | Aug     | Sep     | Oct     | Nov     | Dec     |
|------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2022 | \$23.09 | \$24.00 | \$24.82 | \$25.31 | \$24.99 | \$25.83 | \$25.79 | \$24.81 | \$24.63 | \$24.96 | \$23.30 | \$22.12 |
| 2023 | \$20.01 | \$18.86 | \$18.38 | \$17.95 | \$18.10 | \$18.26 | \$18.26 | \$18.91 | \$19.09 | \$21.49 | \$20.87 | \$19.23 |
| 2024 | \$19.39 | \$19.85 | \$20.09 | \$20.11 | \$20.50 | \$21.08 | \$21.31 | \$21.58 | \$22.29 | \$20.90 | \$21.12 | \$20.74 |
| 2025 | \$20.73 | \$19.90 | \$18.21 | \$17.92 | \$18.13 | \$18.30 | \$18.89 | \$18.50 | \$16.17 | \$14.30 | \$13.89 | \$13.64 |
| 2026 | \$13.55 | \$16.29 | \$18.94 | \$20.22 | \$22.32 | \$20.96 | #N/A    | #N/A    | #N/A    | #N/A    | #N/A    | #N/A    |

DATA SOURCE, USDA, AMS, Announcement of Class and Component Prices, released 7/1/2026



GRAPH, USDA, AMS, DMN