



United States
Department of
Agriculture

Announcement of Advanced Prices and Pricing Factors

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United States Department of Agriculture

Agricultural Marketing Service

Dairy Program

Market Information Branch

[ADV - 0726](#)

June 17, 2026

July 2026 Highlights

Base Class I Price was \$21.33 per hundredweight for the month of July 2026. The price per hundredweight decreased \$0.85 from the previous month.

Base Skim Milk Price for Class I was \$15.91 per hundredweight for the month of July 2026. The price per hundredweight decreased \$0.84 from the previous month.

Class I Extended Shelf Life (ESL) Adjustment was -\$1.46 per hundredweight for the month of July 2026. The price per hundredweight increased \$0.05 from the previous month.

Announcement of Advanced Prices and Pricing Factors for July 2026

Base Class I Price:	\$21.33 (per hundredweight)
Base Skim Milk Price for Class I ² :	\$15.91 (per hundredweight)
Class I ESL Adjustment ² :	(\$1.46) (per hundredweight)
Advanced Class III Skim Milk Pricing Factor ² :	\$10.72 (per hundredweight)
Advanced Class IV Skim Milk Pricing Factor ² :	\$15.91 (per hundredweight)
Advanced Butterfat Pricing Factor ² :	\$1.7075 (per pound)
Class II Skim Milk Price:	\$16.61 (per hundredweight)
Class II Nonfat Solids Price ² :	\$1.7860 (per pound)
Two-week Product Price Averages:	
Butter	\$1.6372 (per pound)
Nonfat Dry Milk	\$1.9669 (per pound)
Cheese ^{2 3}	\$1.5975 (per pound)
Dry Whey	\$0.6422 (per pound)
Special information for Appalachian and Southeast:	
Diesel Fuel Price	\$4.921 (per gallon)
Mileage Rate Factor ¹	\$0.00824 (per hundredweight per mile)

¹ Per Final Rule 88 FR 84038, published in the Federal Register on December 1, 2023, the Mileage Rate Factor change became effective March 1, 2024. See the methodology section (p. 4) for details. ² Per Final Rule 90 FR 6600, published in the Federal Register on January 17, 2025, changes were made to the pricing formulas. See the methodology section (p. 4) for details. ³ The cheese price is derived using the weighted average of cheddar cheese in 40-pound blocks for the prior two weeks, weighted by sales volume in pounds.

Advanced Prices and Pricing Factors Announcement
USDA - Agricultural Marketing Service

June 17, 2026

Federal Milk Order Class I and Class II Advanced Prices and Pricing Factors, 2026

Month	Class I Base Price	Base Skim Milk Price for Class I	Class I ESL Adjustment	Advanced Class III Skim Milk Pricing Factor	Advanced Class IV Skim Milk Pricing Factor	Advanced Butterfat Pricing Factor	Class II Skim Milk Price	Class II Nonfat Solids Price
	<i>(dollars per cwt)</i>					<i>(\$/lb)</i>	<i>(\$/cwt)</i>	<i>(\$/lb)</i>
Jan	16.35	11.17	(0.17)	11.17	8.43	1.5921	9.13	0.9817
Feb	14.70	9.99	0.57	9.99	8.72	1.4446	9.42	1.0129
Mar	15.47	9.91	0.80	9.10	9.91	1.6887	10.61	1.1409
Apr	18.66	12.00	(0.25)	9.14	12.00	2.0221	12.70	1.3656
May	20.15	14.12	(0.49)	10.78	14.12	1.8649	14.82	1.5935
Jun	22.18	16.75	(1.51)	11.39	16.75	1.7185	17.45	1.8763
Jul	21.33	15.91	(1.46)	10.72	15.91	1.7075	16.61	1.7860

Federal Milk Order Class I and Class II Advanced Prices and Pricing Factors, 2025

Month	Class I Base Price	Base Skim Milk Price for Class I	Class I ESL Adjustment	Advanced Class III Skim Milk Pricing Factor	Advanced Class IV Skim Milk Pricing Factor	Advanced Butterfat Pricing Factor	Class II Skim Milk Price	Class II Nonfat Solids Price
	<i>(dollars per cwt)</i>					<i>(\$/lb)</i>	<i>(\$/cwt)</i>	<i>(\$/lb)</i>
Jan	20.38	10.49		8.54	10.95	2.9307	11.65	1.2944
Feb	21.27	11.35		10.32	10.90	2.9468	11.60	1.2889
Mar	21.02	11.45		10.81	10.61	2.8484	11.31	1.2567
Apr	19.57	10.75		10.40	9.61	2.6284	10.31	1.1456
May	18.37	9.45		8.40	9.02	2.6441	9.72	1.0800
Jun	17.26	8.55	1.38	8.55	8.44	2.5730	9.14	1.0156
Jul	18.82	9.66	1.14	9.66	8.97	2.7142	9.67	1.0744
Aug	18.93	9.26	0.57	7.45	9.26	2.8565	9.96	1.1067
Sep	18.70	9.34	0.53	7.54	9.34	2.7669	10.04	1.1156
Oct	18.04	10.03	0.97	10.03	9.26	2.3881	9.96	1.1067
Nov	16.75	10.62	0.01	10.62	8.15	1.8583	8.85	0.9833
Dec	18.21	12.74	(0.91)	12.74	8.49	1.6914	9.19	0.9882
Avg	18.94	10.31	0.53	9.59	9.42	2.5706	10.12	1.1213

Advanced Prices and Pricing Factors Announcement
USDA - Agricultural Marketing Service

June 17, 2026

Dairy Products Price Averages Used in Federal Milk Order Price Formulas, 2026

Month	Product Price Averages For:							
	Class I (Skim, Bfat.), Class II (Skim, Nonfat Solids)				Class II (Bfat.), Class III, Class IV, Components			
	Butter	Nonfat dry milk	Cheese	Dry Whey	Butter	Nonfat dry milk	Cheese	Dry Whey
	<i>(dollars per pound)</i>				<i>(dollars per pound)</i>			
Jan	1.5419	1.1551	1.5777	0.6844	1.4266	1.1921	1.4003	0.6986
Feb	1.4201	1.1860	1.4078	0.7040	1.6966	1.3726	1.4338	0.6931
Mar	1.6217	1.3156	1.4083	0.6973	1.8969	1.5741	1.5607	0.6724
Apr	1.8970	1.5431	1.5297	0.6840	1.7707	1.7788	1.6427	0.6443
May	1.7672	1.7724	1.6522	0.6474	1.6311	2.0809	1.6577	0.6396
Jun	1.6463	2.0589	1.6644	0.6409				
Jul	1.6372	1.9669	1.5975	0.6422				

Dairy Products Price Averages Used in Federal Milk Order Price Formulas, 2025

Month	Product Price Averages For:							
	Class I (Skim, Bfat.), Class II (Skim, Nonfat Solids)				Class II (Bfat.), Class III, Class IV, Components			
	Butter	Nonfat dry milk	Cheese	Dry Whey	Butter	Nonfat dry milk	Cheese	Dry Whey
	<i>(dollars per pound)</i>				<i>(dollars per pound)</i>			
Jan	2.5916	1.3966	1.7563	0.6207	2.6042	1.3801	1.8851	0.7218
Feb	2.6049	1.3907	1.8803	0.7194	2.4990	1.3347	1.9077	0.6650
Mar	2.5236	1.3587	1.9097	0.6986	2.3385	1.2176	1.8215	0.5532
Apr	2.3419	1.2461	1.8751	0.5701	2.3520	1.1773	1.7361	0.4988
May	2.3549	1.1801	1.7230	0.4982	2.3703	1.1925	1.8404	0.5119
Jun	2.3519	1.1862	1.8019	0.5080	2.4880	1.2531	1.9322	0.5497
Jul	2.4685	1.2463	1.9373	0.5436	2.5753	1.2783	1.7634	0.5670
Aug	2.5860	1.2786	1.7471	0.5713	2.4778	1.2820	1.7529	0.5779
Sep	2.5120	1.2871	1.7205	0.5814	2.0377	1.2265	1.8066	0.5782
Oct	2.1992	1.2791	1.8470	0.5766	1.7344	1.1601	1.7384	0.5930
Nov	1.7617	1.1546	1.7245	0.5886	1.6360	1.1609	1.7419	0.6415
Dec	1.6239	1.1611	1.7920	0.6230	1.5287	1.1541	1.5271	0.6893
Avg	2.3267	1.2638	1.8096	0.5916	2.2202	1.2348	1.7878	0.5956

Methodology: Advanced Prices and Pricing Factors

Data: The Advanced Prices and Pricing Factors are calculated using the most recent two weeks of data from the latest National Dairy Products Sales Report (NDPSR).

Reliability: The NDPSR is subject to revisions for four weeks following the initial weekly report. For enforcement purposes, the information in the NDPSR is subject to verification for up to two years from the time of submission. The AMS audit staff periodically review a company's sales records to ensure accurate reports during onsite verifications. Note that the monthly Announcement of Advanced Prices and Pricing Factors is not subject to revision.

Terms and Definitions: Announced milk prices are per 100 pounds or cwt, rounded to the nearest cent. Component prices are per pound, rounded to nearest one-hundredth cent. Announced product prices and pricing factors are per pound, rounded to the nearest one-hundredth cent. Class I ESL adjustment is in dollars per hundredweight, rounded to the nearest cent; it may be positive or negative. The diesel fuel price is per gallon, rounded down to the nearest one-tenth cent. The mileage rate factor is per hundredweight per mile, rounded down to the nearest one-thousandth cent. Please see [7 CFR 1005.83](#) and [1007.83](#) for more information.

The NDPSR provides current wholesale market prices for basic dairy commodities. These commodity prices for the previous two weeks are used in the following formulas to calculate the USDA's Advanced Prices and Pricing Factors used in the Federal Milk Marketing Order Program. Please see [7 CFR 1000.53](#) for more information.

- Commodity Prices (Butter, Nonfat Dry Milk, Cheddar Cheese, and Dry Whey)
 - Commodity prices are calculated on the NDPSR ¹.
 - The prices are weighted averages for the previous two weeks, weighted by sales volume in pounds.
 - For more information, see the Price Formulas publication ².
- Base Class I Price ³ = (Base Skim Milk Price for Class I × 0.965) + (Advanced Butterfat Pricing Factor × 3.5)
- Base Skim Milk Price for Class I = Higher of Advanced Class III or IV Skim Milk Pricing Factor
- Class I ESL Adjustment
 - Calculate the rolling average:
 - For the preceding 13-36 months, calculate: (Higher of Advanced Class III or Class IV Skim Milk Pricing Factors (\$/cwt)) - (Average of Advanced Class III and Class IV Skim Milk Pricing Factors (\$/cwt))
 - Calculate the average of the 24 differences computed in the prior step
 - Calculate the ESL Adjustment:
 - (Current month average of Advanced Class III and Class IV Skim Milk Pricing Factors (\$/ cwt)) + (Rolling average computed in prior step) - (Current month higher of Advanced Class III or Class IV Skim Milk Pricing Factors (\$/cwt))
- Advanced Class III Skim Milk Pricing Factor = (Protein Price × 3.3) + (Other Solids Price × 6.0)
 - Protein Price = ((Cheese Price - 0.2519) × 1.383) + (((Cheese Price - 0.2519) × 1.589) - Advanced Butterfat Pricing Factor × 0.91) × 1.17)
 - Other Solids Price = (Dry Whey Price - 0.2668) × 1.03
- Advanced Class IV Skim Milk Pricing Factor = Nonfat Solids Price × 9.3
 - Nonfat Solids Price = (Nonfat Dry Milk Price - 0.2393) × 0.99
- Advanced Butterfat Pricing Factor = (Butter Price - 0.2272) × 1.211
- Class II Skim Milk Price = Advanced Class IV Skim Milk Pricing Factor + 0.7
- Class II Nonfat Solids Price = Class II Skim Milk Price / 9.3

¹ <https://www.ams.usda.gov/mnreports/dywdairyproductssales.pdf>

² <https://www.ams.usda.gov/resources/price-formulas>

³ The Class I Base Price is shown for informational purposes only; it is not defined in Section 1000.50 of the order. The Class I skim milk price equals the Base Skim Milk Price plus the applicable Class I differential. The Class I Butterfat Price equals Advanced Butterfat Pricing Factor plus the (applicable Class I differential divided by 100).

Revisions: The monthly Announcement of Advanced Prices and Pricing Factors is not subject to revision.

Information Contacts

Listed below are the specialists in the Agricultural Marketing Service, Dairy Program, Market Information Branch to contact for additional information. E-mail inquiries may be sent to dpp@usda.gov.

Lorie Cashman
Economics Division Director
(202) 313-2702

Dairy Product Mandatory Reporting Program

Hripsime Tamrazyan
Dairy Products Marketing Specialist, Coordinator
(202) 260-8953

Alexis Alexander
Dairy Products Marketing Specialist
(202) 799-7296

Joshua McNeff
Dairy Products Marketing Specialist
(202) 937-4934

Bradley Vierra
Dairy Products Marketing Specialist
(940) 245-8963

Federal Milk Order Information Program

Joshua McNeff
Dairy Products Marketing Specialist, Coordinator
(202) 937-4934

Hripsime Tamrazyan
Dairy Products Marketing Specialist
(202) 260-8953

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