



Northeast Production Trends and Price Forecast

November 25, 2024

	COMPONENT PRICES PER POUND			BOSTON BLEND PRICE @3.5 bf	BOSTON BLEND PRICE				Class III Futures	Class IV Futures	DMC Margin ¹	
	BUTTER		OTHER		BOSTON PPD/cwt.	Class Price						
	FAT	PROTEIN	SOLIDS			I	II	III				IV
OCT_24	\$3.09	\$3.32	\$0.37	\$0.08	\$22.93	\$26.42	\$21.01	\$22.85	\$20.90	\$22.85	\$20.90	\$13.46
NOV_24	\$3.05	\$2.29	\$0.37	\$2.75	\$22.43	\$25.78	\$21.49	\$19.66	\$21.05	\$19.87	\$21.05	\$13.14
DEC_24	\$2.89	\$1.96	\$0.39	\$3.30	\$21.51	\$24.67	\$21.20	\$18.20	\$20.52	\$18.47	\$20.58	\$12.17
JAN-25	\$2.80	\$1.93	\$0.37	\$3.14	\$20.81	\$23.32	\$20.90	\$17.65	\$20.13	\$18.26	\$20.62	\$11.46
FEB-25	\$2.81	\$1.97	\$0.36	\$2.86	\$20.66	\$22.85	\$20.90	\$17.78	\$20.19	\$18.66	\$20.95	\$11.24

Source: Agri-Mark Weekly Update https://agrimark.coop/PDFs/AM_Weekly_Updates.pdf

Milk Cows and Production - Northeastern States and 24 Selected States: During October 2023 and 2024

[May not add due to rounding]

State	Milk cows ¹		Milk per cow ²		Milk production ²		Change from 2023
	2023	2024	2023	2024	2023	2024	
	<i>(1,000 head)</i>	<i>(1,000 head)</i>	<i>(pounds)</i>	<i>(pounds)</i>	<i>(million pounds)</i>	<i>(million pounds)</i>	<i>(percent)</i>
New York	630	630	2,130	2,135	1,342	1,345	0.2
Pennsylvania	466	465	1,710	1,725	797	802	0.6
Vermont	116	113	1,805	1,840	209	208	-0.5
24-State Total	8,900	8,921	2,009	2,013	17,880	17,955	0.4

Prices Received for All Milk - Northeastern States and United States: September 2024 with Comparisons

[Before deduction for hauling. Includes quality, quantity, and other premiums. Excludes hauling subsidies]

State	September 2023		August 2024		September 2024	
	Price	Fat test	Price	Fat test	Price	Fat test
	<i>(dollars per cwt)</i>	<i>(percent)</i>	<i>(dollars per cwt)</i>	<i>(percent)</i>	<i>(dollars per cwt)</i>	<i>(percent)</i>
New York	22.30	4.11	24.20	4.06	25.90	4.15
Pennsylvania	21.70	4.01	24.10	4.00	25.70	4.11
Vermont	22.20	4.08	24.50	4.09	26.10	4.17
United States	20.90	4.08	23.60	4.09	25.50	4.15

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Vermont Dairy Cow Operations by County – 2024

County	Jan.	Feb.	March	April	May	June	July	August	September	October	Nov.	% Change prior month
Addison	76	77	76	74	75	74	75	75	73	73	71	-2.7%
Bennington	8	8	8	7	7	7	7	7	7	7	6	-14.3%
Caledonia	40	40	40	38	38	38	38	38	37	38	33	-13.1%
Chittenden	24	24	24	24	25	25	25	25	26	25	24	-4.0%
Essex	9	9	9	7	7	7	7	7	8	8	8	0.0%
Franklin	93	93	93	94	92	92	92	92	90	91	89	-2.2%
Grand isle	8	8	8	8	8	8	8	8	8	8	8	0.0%
Lamoille	20	20	20	20	19	19	18	18	18	17	17	0.0%
Orange	44	44	45	44	44	43	43	43	42	42	42	0.0%
Orleans	78	78	78	75	74	74	73	73	74	74	71	-4.0%
Rutland	32	31	30	32	31	31	31	31	31	30	26	-13.3%
Washington	17	17	17	17	17	17	17	18	18	18	17	-5.5%
Windham	18	18	18	19	19	19	19	19	19	19	18	-5.3%
Windsor	19	18	18	18	18	18	18	17	17	16	14	-12.5%
TOTAL	486	486	484	477	474	472	471	471	468	466	444	-4.7%

Ave. # dairy farms-2020 – 636, 2021 -583 & 2022 – 549, 2023 – 503

Dairy Cow Farms by Size – Milking cows

	LFO – over 700	MFO – 200 – 699	SFO –under 200	Total
2020	35	100	198 CSFO – 501	636
2021	35	95	216 CSFO - 453	583
2022	35	91	215 CSFO – 424	549
2023	35	84	208 CSFO – 376	495

CSFO as of January 31, 2018. Certified Small Farms have 50 - milking cows to 199 cows.

This table represents the number of locations producing milk, not the number of farm operations within a specific size classification as some operations produce milk at more than one location.

Vermont Dairy Data-10 year Summary

Category	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Q1	2024 Q2	2024 Q3
Ave. Milk Price	\$16.49	\$15.25	\$16.78	\$15.44	\$17.46	\$16.45	\$17.23	\$24.49	\$20.07	\$19.08	\$20.29	\$23.94
Class III Price	\$15.80	\$14.87	\$15.92	\$14.61	\$16.96	\$18.16	\$17.08	\$22.03	\$17.02	\$15.86	\$17.97	\$22.17
DMC Margin-FSA	MPP/MCP Margin level	\$8,01	\$9.68	\$7.53	\$9.60	\$9.65	\$6.92	\$10.80	\$6.70	\$9.19	\$10.59	\$13.87
# of VT Cow Dairy Farms	853	838	796	725	677	636	583	550	503	485	474	470
Milk Production USDA	2.666 b lbs.	2.724 b lbs.	2.728 b lbs.	2.680 b lbs.	2.695 b lbs.	2.602 b lbs.	2.566 b lbs.	2.553 b lbs.	2.55 b lbs.	625 mil lbs.	627 mil lbs.	610 mil lbs.
Ave. # of cows in VT USDA	132,000	130,000	128,667	126,833	125,583	122,167	119,667	117,667	117,000	116,000	114,667	113,000
Ave. # of cows/farm	155	155	162	175	185	192	205	216	234	239	242	240
Certified Organic Cow Dairy Farms	184	203	199	190	187	169	162	154	125	118	116	107
Off-Farm Dairy Processors	64	78	79	83	88	87	88	88	88	92	92	92
On-Farm Dairy Processors	71	67	68	63	66	67	70	70	70	72	72	72
Total Dairy Processors	135	145	147	146	154	154	158	158	158	164	164	164