



Northeast Production Trends and Price Forecast

April 27, 2026

	COMPONENT PRICES PER POUND			BOSTON PPD/cwt.	BOSTON BLEND PRICE @3.5 bf	Class Price				Class III Futures	Class IV Futures	DMC Margin ¹
	BUTTER		OTHER			I	II	III	IV			
	FAT	PROTEIN	SOLIDS									
JAN-26	\$1.45	\$2.18	\$0.44	\$2.05	\$16.64	\$21.45	\$13.92	\$14.59	\$13.55	\$14.59	\$13.55	\$7.81
FEB-26	\$1.78	\$1.94	\$0.44	\$2.37	\$17.31	\$19.80	\$15.34	\$14.94	\$16.30	\$14.94	\$16.30	\$8.46
MAR-26	\$2.02	\$2.09	\$0.42	\$2.66	\$18.82	\$20.57	\$17.34	\$16.15	\$18.94	\$16.15	\$18.94	\$9.65
APR-26	\$1.87	\$2.52	\$0.39	\$3.69	\$20.54	\$23.76	\$18.82	\$16.85	\$20.18	\$16.84	\$20.20	\$10.57
MAY-26	\$1.82	\$2.76	\$0.42	\$4.38	\$21.94	\$25.25	\$20.69	\$17.56	\$22.27	\$17.55	\$22.29	\$11.41
JUN-26	\$1.83	\$2.85	\$0.45	\$5.51	\$23.59	\$27.37	\$23.01	\$18.08	\$22.23	\$18.13	\$22.30	\$11.78
JUL-26	\$1.86	\$2.94	\$0.46	\$5.22	\$23.78	\$27.33	\$23.04	\$18.57	\$21.57	\$18.74	\$21.71	\$11.64
AUG-26	\$1.91	\$3.01	\$0.45	\$4.45	\$23.29	\$26.67	\$22.42	\$18.85	\$20.92	\$19.10	\$20.99	\$11.67

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

Milk Cows and Production – 24 Selected States: March 2025 and 2026

[May not add due to rounding]

State	Milk cows ¹		Milk per cow ²		Milk production ²		Change from 2025 (percent)
	2025	2026	2025	2026	2025	2026	
	(1,000 head)	(1,000 head)	(pounds)	(pounds)	(million pounds)	(million pounds)	
Arizona	191	194	2,275	2,270	435	440	1.1
California	1,710	1,707	2,085	2,105	3,565	3,593	0.8
Colorado	209	217	2,235	2,240	467	486	4.1
Florida	95	98	1,965	1,970	187	193	3.2
Georgia	85	86	2,125	2,130	181	183	1.1
Idaho	700	724	2,155	2,155	1,509	1,560	3.4
Illinois	77	76	1,950	1,955	150	149	-0.7
Indiana	192	200	2,050	2,060	394	412	4.6
Iowa	244	245	2,135	2,150	521	527	1.2
Kansas	187	234	2,100	2,105	393	493	25.4
Michigan	446	462	2,385	2,385	1,064	1,102	3.6
Minnesota	442	453	2,040	2,040	902	924	2.4
New Mexico	243	234	2,215	2,225	538	521	-3.2
New York	635	653	2,215	2,200	1,407	1,437	2.1
Ohio	254	256	1,955	1,965	497	503	1.2
Oregon	116	123	1,810	1,815	210	223	6.2
Pennsylvania	464	452	1,865	1,870	865	845	-2.3
South Dakota	226	241	1,985	1,990	449	480	6.9
Texas	688	719	2,275	2,280	1,565	1,639	4.7
Utah	95	100	1,965	1,980	187	198	5.9
Vermont	113	113	1,905	1,915	215	216	0.5
Virginia	66	67	1,875	1,880	124	126	1.6
Washington	251	236	2,070	2,075	520	490	-5.8
Wisconsin	1,266	1,293	2,195	2,205	2,779	2,851	2.6
24-State Total	8,995	9,183	2,126	2,133	19,124	19,591	2.4

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Vermont Dairy Cow Operations by County – 2025

County	Dec.	April	% Change prior month
Addison	66	65	-1.5%
Bennington	6	6	0.0%
Caledonia	31	29	-6.5%
Chittenden	24	24	0.0%
Essex	8	8	0.0%
Franklin	86	81	-5.8%
Grand isle	7	7	0.0%
Lamoille	17	17	0.0%
Orange	44	43	-2.3%
Orleans	68	66	-2.9%
Rutland	26	25	-3.8%
Washington	14	14	0.0%
Windham	15	14	-6.7%
Windsor	14	15	7.1%
TOTAL	426	414	-2.8%

Ave. # dairy farms-2020 – 636, 2021 -583 & 2022 – 549, 2023 – 503, 2024 – 434

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
2024	35	79	179 CSFO – 320	434

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	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 Q1
Ave. Milk Price	\$15.25	\$16.78	\$15.44	\$17.46	\$16.45	\$17.23	\$24.49	\$20.07	\$21.24	\$19.00	\$16.79
Class III Price	\$14.87	\$15.92	\$14.61	\$16.96	\$18.16	\$17.08	\$22.03	\$17.02	\$19.12	\$18.83	\$15.23
DMC Margin-FSA	\$8.01	\$9.68	\$7.53	\$9.60	\$9.65	\$6.92	\$10.80	\$6.70	\$11.22	\$11.27	\$8.61
# of VT Cow Dairy Farms	838	796	725	677	636	583	550	503	470	435	414
Milk Production USDA	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.	2.48 b lbs.	2.51 b lbs.	621 m. lbs.
Ave. # of cows in VT USDA	130,000	128,667	126,833	125,583	122,167	119,667	117,667	117,000	114,167	114,167	113,000
Ave. # of cows/farm	155	162	175	185	192	205	216	234	243	262	273
Certified Organic Cow Dairy Farms	203	199	190	187	169	162	154	125	116	117	112
Off-Farm Dairy Processors	78	79	83	88	87	88	88	88	92	92	93
On-Farm Dairy Processors	67	68	63	66	67	70	70	70	72	74	75
Total Dairy Processors	145	147	146	154	154	158	158	158	164	166	166