



Northeast Production Trends and Price Forecast

May 27, 2026

	COMPONENT PRICES PER POUND				BOSTON	BOSTON BLEND				Class III Futures	Class IV Futures	DMC Margin ¹
	BUTTER		OTHER	BOSTON	PRICE	Class Price						
	FAT	PROTEIN	SOLIDS	PPD/cwt.		I	II	III	IV			
MAR-26	\$2.02	\$2.09	\$0.42	\$2.66	\$18.82	\$20.57	\$17.34	\$16.15	\$18.94	\$16.15	\$18.94	\$9.57
APR-26	\$1.87	\$2.52	\$0.39	\$3.43	\$20.25	\$23.76	\$18.83	\$16.82	\$20.22	\$16.82	\$20.22	\$10.40
MAY-26	\$1.72	\$2.73	\$0.39	\$4.55	\$21.53	\$25.25	\$20.35	\$16.98	\$22.38	\$16.92	\$22.34	\$11.06
JUN-26	\$1.61	\$2.72	\$0.40	\$5.94	\$22.56	\$27.28	\$22.52	\$16.62	\$21.11	\$16.57	\$21.18	\$10.36
JUL-26	\$1.66	\$2.70	\$0.40	\$5.24	\$21.98	\$26.21	\$21.98	\$16.74	\$19.41	\$16.65	\$19.50	\$9.47
AUG-26	\$1.72	\$2.76	\$0.41	\$3.60	\$20.81	\$24.51	\$20.32	\$17.20	\$18.12	\$17.32	\$18.27	\$9.31
SEP-26	\$1.81	\$2.83	\$0.44	\$2.09	\$19.97	\$23.22	\$19.13	\$17.88	\$17.69	\$17.89	\$17.86	\$9.89

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

Milk Cows and Production – 24 Selected States: April 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	2,185	2,185	417	424	1.7
California	1,710	1,715	2,030	2,070	3,471	3,550	2.3
Colorado	209	219	2,170	2,180	454	477	5.1
Florida	95	97	1,895	1,900	180	184	2.2
Georgia	87	88	2,040	2,110	177	186	5.1
Idaho	704	727	2,130	2,125	1,500	1,545	3.0
Illinois	76	77	1,880	1,895	143	146	2.1
Indiana	189	199	2,000	2,005	378	399	5.6
Iowa	244	247	2,085	2,095	509	517	1.6
Kansas	196	240	2,020	2,040	396	490	23.7
Michigan	448	467	2,315	2,310	1,037	1,079	4.1
Minnesota	442	452	1,995	1,995	882	902	2.3
New Mexico	239	237	2,130	2,140	509	507	-0.4
New York	638	647	2,155	2,145	1,375	1,388	0.9
Ohio	254	256	1,890	1,910	480	489	1.9
Oregon	116	124	1,760	1,765	204	219	7.4
Pennsylvania	464	452	1,810	1,820	840	823	-2.0
South Dakota	230	243	1,925	1,940	443	471	6.3
Texas	690	719	2,190	2,195	1,511	1,578	4.4
Utah	97	100	1,940	1,955	188	196	4.3
Vermont	113	112	1,850	1,860	209	208	-0.5
Virginia	67	66	1,840	1,845	123	122	-0.8
Washington	251	234	2,050	2,045	515	479	-7.0
Wisconsin	1,267	1,298	2,145	2,155	2,718	2,797	2.9
24-State Total	9,017	9,210	2,069	2,082	18,659	19,176	2.8

¹ Includes dry cows. Excludes heifers not yet fresh.

² Excludes milk sucked by calves.

Vermont Dairy Cow Operations by County – 2025

County	Dec.	April	May	% Change prior month
Addison	66	65	65	0%
Bennington	6	6	6	0%
Caledonia	31	29	29	0%
Chittenden	24	24	24	0%
Essex	8	8	7	-12.5%
Franklin	86	81	81	0%
Grand isle	7	7	7	0%
Lamoille	17	17	16	-5.9%
Orange	44	43	44	2.3%
Orleans	68	66	64	-3.0%
Rutland	26	25	25	0%
Washington	14	14	14	0%
Windham	15	14	14	0%
Windsor	14	15	15	0%
TOTAL	426	414	411	-0.7%

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.

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