



Northeast Production Trends and Price Forecast

July 28, 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									
	FAT	PROTEIN	SOLIDS			I	II	III	IV			
JUN-26	\$1.69	\$2.46	\$0.39	\$6.22	\$22.20	\$27.28	\$22.78	\$15.98	\$20.96	\$15.98	\$20.96	\$11.28
JUL-26	\$1.69	\$2.38	\$0.39	\$5.54	\$21.31	\$26.43	\$21.95	\$15.77	\$18.44	\$15.76	\$18.39	\$9.42
AUG-26	\$1.57	\$2.80	\$0.43	\$2.95	\$19.82	\$23.86	\$18.90	\$16.86	\$16.33	\$16.80	\$16.50	\$8.39
SEP-26	\$1.60	\$2.83	\$0.45	\$1.46	\$18.65	\$21.96	\$17.15	\$17.19	\$16.27	\$17.15	\$16.45	\$8.85
OCT-26	\$1.63	\$2.80	\$0.45	\$1.46	\$18.65	\$22.29	\$17.06	\$17.20	\$16.45	\$17.38	\$16.58	\$9.17

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

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

[May not add due to rounding]

State	Milk cows ¹		Milk per cow ²		Milk production ²		Change from 2025
	2025	2026	2025	2026	2025	2026	
	(1,000 head)	(1,000 head)	(pounds)	(pounds)	(million pounds)	(million pounds)	(percent)
Arizona	196	202	1,950	1,965	382	397	3.9
California	1,715	1,714	2,045	2,030	3,507	3,479	-0.8
Colorado	211	219	2,220	2,225	468	487	4.1
Florida	97	102	1,765	1,775	171	181	5.8
Georgia	89	90	1,950	2,025	174	182	4.6
Idaho	723	735	2,230	2,240	1,612	1,646	2.1
Illinois	74	75	1,810	1,815	134	136	1.5
Indiana	189	198	2,010	2,015	380	399	5.0
Iowa	242	243	2,100	2,110	508	513	1.0
Kansas	213	245	2,010	2,015	428	494	15.4
Michigan	453	467	2,355	2,355	1,067	1,100	3.1
Minnesota	445	459	2,030	2,040	903	936	3.7
New Mexico	236	238	2,065	2,070	487	493	1.2
New York	644	655	2,210	2,220	1,423	1,454	2.2
Ohio	252	251	1,925	1,925	485	483	-0.4
Oregon	120	128	1,815	1,815	218	232	6.4
Pennsylvania	460	455	1,760	1,780	810	810	-
South Dakota	234	250	2,005	2,005	469	501	6.8
Texas	700	726	2,205	2,220	1,544	1,612	4.4
Utah	98	99	2,020	2,025	198	200	1.0
Vermont	114	114	1,875	1,880	214	214	-
Virginia	66	68	1,735	1,740	115	118	2.6
Washington	239	235	2,055	2,045	491	481	-2.0
Wisconsin	1,272	1,299	2,185	2,195	2,779	2,851	2.6
24-State Total	9,082	9,267	2,088	2,093	18,967	19,399	2.3

- Represents zero.

¹ Includes dry cows. Excludes heifers not yet fresh.

² Excludes milk sucked by calves.

Vermont Dairy Cow Operations by County – 2026

County	Dec.	April	May	June	July	% Change prior month
Addison	66	65	65	65	65	0%
Bennington	6	6	6	6	6	0%
Caledonia	31	29	29	27	27	0%
Chittenden	24	24	24	22	23	4.5%
Essex	8	8	7	7	7	0%
Franklin	86	81	81	80	80	0%
Grand isle	7	7	7	7	7	0%
Lamoille	17	17	16	16	16	0%
Orange	44	43	44	44	43	-2.3%
Orleans	68	66	64	63	63	0%
Rutland	26	25	25	25	24	-4%
Washington	14	14	14	13	14	7.7%
Windham	15	14	14	13	15	15.4%
Windsor	14	15	15	15	15	0%
TOTAL	426	414	411	403	405	0.5%

Ave. # dairy farms-2020 – 636, 2021 -583 & 2022 – 549, 2023 – 503, 2024 – 434, 2025 – 436

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
2025	35	82	163 CSFO – 300	417

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	2026 Q2
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	\$20.46
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	\$16.57
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	\$10.68
# of VT Cow Dairy Farms	838	796	725	677	636	583	550	503	470	435	414	409
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.	630 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	112,333
Ave. # of cows/farm	155	162	175	185	192	205	216	234	243	262	273	275
Certified Organic Cow Dairy Farms	203	199	190	187	169	162	154	125	116	117	112	112
Off-Farm Dairy Processors	78	79	83	88	87	88	88	88	92	92	93	92
On-Farm Dairy Processors	67	68	63	66	67	70	70	70	72	74	75	75
Total Dairy Processors	145	147	146	154	154	158	158	158	164	166	166	167