University of Vermont Extension

College of Agriculture and Life Sciences

Vermont Dairy Update
November 2026

Northeast Production Trends and Price Forecast

Month	Component Prices per Pound					Class Price						
	Butter Fat	Protein	Other Solids	Boston PPD/cwt	Boston Blend Price @3.5 bf	Class I ($/cwt)	Class II ($/cwt)	Class III ($/cwt)	Class IV ($/cwt)	Class III Futures	Class IV Futures	DMC Margin[1]
JUL-26	*$1.67*	*$2.32*	*$0.40*	*$5.64*	*$21.16*	*$26.43*	*$21.88*	*$15.52*	*$18.34*	*$15.52*	*$18.34*	*$9.93*
AUG-26	*$1.51*	*$2.83*	*$0.41*	*$3.16*	*$19.80*	*$23.86*	*$18.71*	*$16.64*	*$17.36*	*$16.64*	*$17.36*	$9.34
SEP-26	$1.48	$2.66	$0.41	$3.15	$19.19	*$22.14*	$17.60	$16.04	$18.94	$16.12	$19.08	$7.86
OCT-26	$1.36	$2.44	$0.47	$4.60	$19.82	*$23.99*	$19.09	$15.22	$20.58	$15.25	$20.39	$8.81
NOV-26	$1.40	$3.21	$0.50	$3.57	$21.56	$25.38	$21.06	$17.99	$20.52	$17.94	$20.50	$11.15
DEC-26	$1.42	$2.73	$0.52	$4.55	$21.22	$25.62	$21.30	$16.66	$19.30	$16.61	$19.48	$10.55
JAN-27	$1.44	$2.64	$0.52	$4.05	$20.54	$24.40	$20.09	$16.49	$19.01	$16.50	$19.02	$10.02
FEB-27	$1.48	$2.63	$0.53	$4.02	$20.65	$24.11	$19.84	$16.62	$18.76	$16.66	$18.76	$9.83

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

Milk Cows and Production — 24 Selected States: September 2025 and 2026

State	Milk cows [1]		Milk per cow [2]		Milk production [2]		
	2025 (1,000 head)	2026 (1,000 head)	2025 (pounds)	2026 (pounds)	2025 (million pounds)	2026 (million pounds)	Change from 2025 (percent)
Arizona	200	190	1,840	1,840	368	350	-4.9
California	1,713	1,718	1,920	1,915	3,289	3,290	(Z)
Colorado	211	218	2,135	2,145	450	468	4.0
Florida	99	100	1,615	1,630	160	163	1.9
Georgia	89	92	1,885	1,955	168	180	7.1
Idaho	725	742	2,125	2,150	1,541	1,595	3.5
Illinois	79	76	1,725	1,750	136	133	-2.2
Indiana	193	204	1,950	1,980	376	404	7.4
Iowa	246	247	2,015	2,030	496	501	1.0
Kansas	219	248	1,960	1,985	429	492	14.7
Michigan	460	472	2,265	2,290	1,042	1,081	3.7
Minnesota	452	458	1,935	1,955	875	895	2.3
New Mexico	236	235	1,980	1,985	467	466	-0.2
New York	649	662	2,095	2,140	1,360	1,417	4.2
Ohio	252	255	1,820	1,840	459	469	2.2
Oregon	123	130	1,725	1,740	212	226	6.6
Pennsylvania	460	457	1,700	1,720	782	786	0.5
South Dakota	235	252	1,950	1,960	458	494	7.9
Texas	706	730	2,125	2,140	1,500	1,562	4.1
Utah	98	95	1,920	1,920	188	182	-3.2
Vermont	116	115	1,785	1,800	207	207	-
Virginia	67	67	1,665	1,670	112	112	-
Washington	234	235	1,970	1,995	461	469	1.7
Wisconsin	1,280	1,306	2,105	2,130	2,694	2,782	3.3
24-State Total	9,142	9,304	1,994	2,012	18,230	18,724	2.7

Note: Values may not add due to rounding. (Z) indicates a value less than half the unit shown.

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Vermont Dairy Cow Operations by County – 2026

County	Dec.	April	May	June	July	August	September	October	% Change prior month
Addison	66	65	65	65	65	64	64	64	0%
Bennington	6	6	6	6	6	6	6	6	0%
Caledonia	31	29	29	27	27	27	27	26	-3.7%
Chittenden	24	24	24	22	23	23	23	23	0%
Essex	8	8	7	7	7	7	7	7	0%
Franklin	86	81	81	80	80	79	79	78	-1.3%
Grand isle	7	7	7	7	7	7	7	7	0%
Lamoille	17	17	16	16	16	15	15	15	0%
Orange	44	43	44	44	43	42	42	41	-2.4%
Orleans	68	66	64	63	63	62	62	62	0%
Rutland	26	25	25	25	24	24	24	24	0%
Washington	14	14	14	13	14	14	14	14	0%
Windham	15	14	14	13	15	15	15	16	6.7%
Windsor	14	15	15	15	15	16	16	16	0%
TOTAL	**426**	**414**	**411**	**403**	**405**	**401**	**401**	**399**	**-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	2026 Q3
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	$19.25
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	$16.07
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	$9.21
# of VT Cow Dairy Farms	838	796	725	677	636	583	550	503	470	435	414	409	402
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.	635 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	114,333
Ave. # of cows/farm	155	162	175	185	192	205	216	234	243	262	273	275	284
Certified Organic Cow Dairy Farms	203	199	190	187	169	162	154	125	116	117	112	112	112
Off-Farm Dairy Processors	78	79	83	88	87	88	88	88	92	92	93	92	93
On-Farm Dairy Processors	67	68	63	66	67	70	70	70	72	74	75	75	75
Total Dairy Processors	145	147	146	154	154	158	158	158	164	166	166	167	168