

The Market Administrator's Monthly Newsletter

Appalachian, Florida, and Southeast Marketing Areas
April 2026

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Federal Order No. 5, 6 & 7

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March Statistical Uniform Price

The March 2026 statistical uniform price for the Appalachian Marketing Area was announced at \$20.64 per hundredweight at the base zone of Mecklenburg County, North Carolina, the pricing point for FO 5.

The March 2026 statistical uniform price for the Florida Marketing Area was announced at \$21.55 per hundredweight at the base zone of Hillsborough County, Florida, the pricing point for FO 6.

The March 2026 statistical uniform price for the Southeast Marketing Area was announced at \$20.95 per hundredweight at the base zone of Fulton County, Georgia, the pricing point for FO 7.

Class I Insights for F.O. 5, 6, & 7

In March, the Appalachian Marketing Area reported 307.8 million pounds of Class I producer milk, representing 70.09% of total producer receipts. In-area Class I route disposition totaled 255.8 million pounds in FO 5. The Florida Marketing Area had 176.4 million pounds of Class I producer milk, accounting for 78.12% of receipts. Total in-area Class I route disposition was 222.7 million pounds. The Southeast Marketing Area reported 217.3 million pounds of Class I producer milk, or 72.15% of receipts. FO 7 in-area Class I route disposition totaled 299.8 million pounds. The consistently high Class I utilization across these areas highlights the region's continued reliance on fluid milk sales as a key driver of the market.

Product Prices Effect

Commodity prices for March primarily increased slightly on a per-pound basis: butter price increased \$0.20, nonfat dry milk price increased by \$0.20, the cheese price increased by \$0.13, while dry whey decreased \$0.02, all on a per pound basis. The Class I price for March increased by \$0.77. The Class I prices for the Appalachian, Florida and Southeast Orders were: \$21.07/cwt, \$22.27/cwt, and \$21.27/cwt, respectively.

Pool Summary

Total Producers pooled:

- FO 5: 871
- FO 6: 53
- FO 7: 564

Pooled milk pounds total:

- FO 5: 439.1 million
- FO 6: 225.9 million
- FO 7: 301.2 million

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UPCOMING PRICE RELEASE DATES:

April 2026 Prices

Class Prices: 04/29/26

June 2026 Prices

Advanced Prices: 5/20/26

Appalachian Statistical Summary

March 2026

MARCH 2026**FEBRUARY 2026****MARCH 2025****PRICES: (Base Zone)**

Uniform Price	20.64	19.69	22.60
Class I Price	21.07	20.30	24.42
Class II Price	17.34	15.34	20.12
Class III Price	16.16	14.94	18.62
Class IV Price	18.94	16.29	18.21
Uniform Skim Milk Price	14.46	14.36	13.55
Class I Skim Milk Price	15.51	15.59	14.85
Class II Skim Milk Price	10.61	9.42	11.31
Class III Skim Milk Price	9.41	9.03	9.78
Class IV Skim Milk Price	12.29	10.43	9.35
Uniform Butterfat Price	1.9116	1.6660	2.7210
Class I Butterfat Price	1.7447	1.5006	2.8824
Class II Butterfat Price	2.0290	1.7864	2.6312
Class III Butterfat Price	2.0220	1.7794	2.6242
Class IV Butterfat Price	2.0220	1.7794	2.6242
Class I ESL Adjustment	\$0.80	\$0.57	N/A

PRODUCER MILK:

Class I	307,791,714	290,390,874	299,210,036
Class II	73,497,084	62,234,694	71,851,465
Class III	29,796,784	23,406,248	21,482,070
Class IV	28,043,840	17,839,035	57,945,807
Total Producer Milk	439,129,422	393,870,851	450,489,378

PERCENT PRODUCER MILK IN:

Class I	70.09	73.73	66.42
Class II	16.74	15.8	15.95
Class III	6.79	5.94	4.77
Class IV	6.38	4.53	12.86

Effective June 2025, the Class I skim milk price is announced at the higher of the advanced Class III and IV skim milk pricing factors plus the base zone (Mecklenburg County, NC) differential of \$5.60 and is subject to location adjustments.

Effective June 2025, the Class I Extended Shelf Life (ESL) Adjustment for ESL products is equal to the average of the advanced Class III and Class IV skim pricing factors less the higher of the advanced Class III and Class IV skim pricing factors plus a 24-month rolling average adjuster with a 12-month lag.

Florida Statistical Summary

March 2026

	MARCH 2026	FEBRUARY 2026	MARCH 2025
PRICES: (Base Zone)			
Uniform Price	\$21.55	\$20.65	\$24.66
Class I Price	22.27	21.50	26.42
Class II Price	17.34	15.34	20.12
Class III Price	16.16	14.94	18.62
Class IV Price	18.94	16.29	18.21
Uniform Skim Milk Price	\$15.44	\$15.38	\$15.57
Class I Skim Milk Price	16.71	16.79	16.85
Class II Skim Milk Price	10.61	9.42	11.31
Class III Skim Milk Price	9.41	9.03	9.78
Class IV Skim Milk Price	12.29	10.43	9.35
Uniform Butterfat Price	\$1.8993	\$1.6589	\$2.7541
Class I Butterfat Price	1.7567	1.5126	2.9024
Class II Butterfat Price	2.0290	1.7864	2.6312
Class III Butterfat Price	2.0220	1.7794	2.6242
Class IV Butterfat Price	2.0220	1.7794	2.6242
Class I ESL Adjustment	\$0.80	\$0.57	N/A
 PRODUCER MILK:			
Class I	176,419,558	169,907,322	171,375,983
Class II	42,174,176	37,782,753	40,331,922
Class III	5,602,703	5,549,369	1,882,382
Class IV	1,656,023	1,837,147	7,953,345
Total Producer Milk	225,852,460	215,076,591	221,543,632
 PERCENT PRODUCER MILK IN:			
Class I	78.12	79.00	77.36
Class II	18.67	17.57	18.20
Class III	2.48	2.58	0.85
Class IV	0.73	0.85	3.59

Effective June 2025, the Class I skim milk price is announced at the higher of the advanced Class III and IV skim milk pricing factors plus the base zone (Hillsborough County, FL) differential of \$6.80 and is subject to location adjustments.

Effective June 2025, the Class I Extended Shelf Life (ESL) Adjustment for ESL products is equal to the average of the advanced Class III and Class IV skim pricing factors less the higher of the advanced Class III and Class IV skim

Southeast Statistical Summary

March 2026

	MARCH 2026	FEBRUARY 2026	MARCH 2025
PRICES: (Base Zone)			
Uniform Price	\$20.95	\$20.14	\$23.18
Class I Price	21.27	20.50	24.82
Class II Price	17.34	15.34	20.12
Class III Price	16.16	14.94	18.62
Class IV Price	18.94	16.29	18.21
Uniform Skim Milk Price	\$14.82	\$14.86	\$14.12
Class I Skim Milk Price	15.71	15.79	15.25
Class II Skim Milk Price	10.61	9.42	11.31
Class III Skim Milk Price	9.41	9.03	9.78
Class IV Skim Milk Price	12.29	10.43	9.35
Uniform Butterfat Price	\$1.8993	\$1.6581	\$2.7289
Class I Butterfat Price	1.7467	1.5026	2.8864
Class II Butterfat Price	2.0290	1.7864	2.6312
Class III Butterfat Price	2.0220	1.7794	2.6242
Class IV Butterfat Price	2.0220	1.7794	2.6242
Class I ESL Adjustment	\$0.80	\$0.57	N/A
PRODUCER MILK:			
Class I	217,283,621	192,867,060	208,589,868
Class II	50,779,767	37,804,936	47,459,998
Class III	20,235,448	14,940,322	15,205,891
Class IV	12,866,375	7,735,718	32,215,221
Total Producer Milk	301,165,211	253,348,036	303,470,978
PERCENT PRODUCER MILK IN:			
Class I	72.15	76.13	68.73
Class II	16.86	14.92	15.64
Class III	6.72	5.90	5.01
Class IV	4.27	3.05	10.62

Effective June 2025, the Class I skim milk price is announced at the higher of the advanced Class III and IV skim milk pricing factors plus the base zone (Fulton County, GA) differential of \$5.80 and is subject to location adjustments.

Effective June 2025, the Class I Extended Shelf Life (ESL) Adjustment for ESL products is equal to the average of the advanced Class III and Class IV skim pricing factors less the higher of the advanced Class III and Class IV skim pricing factors plus a 24-month rolling average adjuster with a 12-month lag.

Dairy Outlook

Recent Wholesale Dairy Product Prices

Wholesale dairy product prices reported in the USDA National Dairy Products Sales Report (NDPSR) have mixed movements from the week ending March 7 to the week ending April 4. The prices per pound of Cheddar cheese (40-pound blocks) and nonfat dry milk (NDM) increased, while the prices for butter and dry whey declined.

NDPSR dairy products domestic wholesale prices*

Dollars per pound

	For the week ending		Price change
	March 7	April 4	
Butter	1.8559	1.8159	-0.0400
Cheddar cheese (40-pound blocks)	1.5011	1.6222	0.1211
Nonfat dry milk	1.5404	1.6855	0.1451
Dry whey	0.6920	0.6531	-0.0389

*Free-on-board ex-plant wholesale prices are calculated from weighted averages of qualified domestic sales.

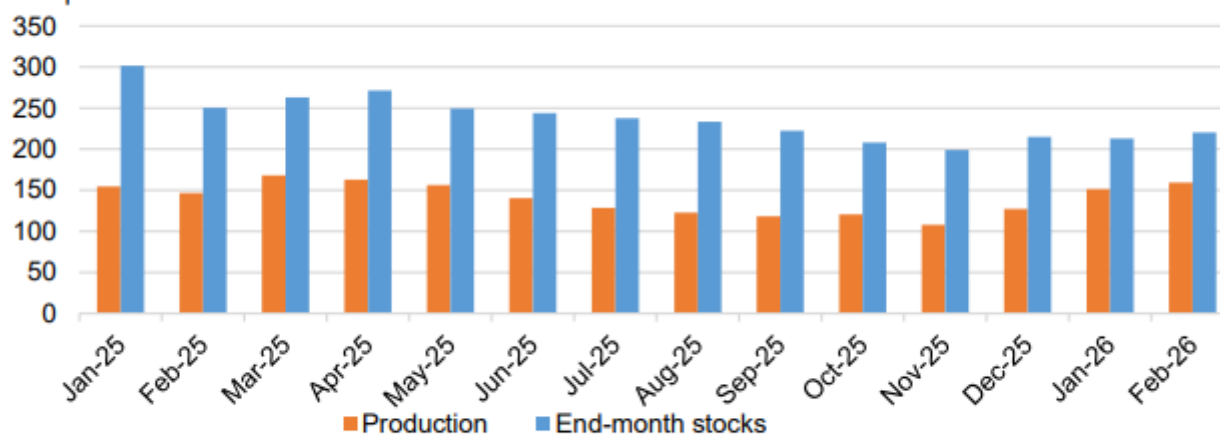
Source: USDA, Economic Research Service calculations using the USDA, Agricultural Marketing Service, National Dairy Products Sales Report, April 8, 2026.

Spot prices for NDM have recently surged to some of their highest levels in recent months, and even years, with early April 2026 trades clearing near or above \$2 per pound. Dairy Market News reported on April 9 that spot loads for immediate needs remain tight in the East and Central regions, while availability is better in the West. Although milk output is increasing, providing more supply for dryers, strong demand from other dairy uses such as ultrafiltered and condensed skim products is keeping NDM production volumes constrained.

NDM production for human consumption was higher during the first 2 months of the year than the same period in 2025, however ending stocks were below 2025 levels. According to the USDA, NASS Dairy Products report, NDM production from January through February was 3.1 percent higher than the same period in 2025. NDM stocks by the end of February 2026 were 3.4 percent above January 2026, but a decline of 12.0 percent from February 2025.

NDM production and ending stocks

Million pounds



Source: USDA, Economic Research Service calculations using information from USDA, National Agricultural Statistics Service.

Dairy Outlook

Dairy Forecasts for 2026

Recent data on dairy cow inventories and weaker-than-expected slaughter support an increase in the expected average number of milk cows in 2026. The dairy herd is projected to peak in the second quarter at 9.615 million head and gradually decline in the second half of the year. The dairy herd is forecast to average 9.610 million head in 2026, 40,000 head more than last month's projection. However, the 2026 forecast for milk per cow is decreased by 35 pounds to 24,485 pounds. As a result, 2026 milk production is forecast at 235.3 billion pounds, up 0.6 billion pounds from last month's forecast, as the higher expected number of dairy cows more than offsets the lower expected milk-per-cow output.

Dairy import forecasts for 2026 are adjusted lower from the previous month's projections as follows: imports on a milk-fat basis are now projected at 7.7 billion pounds (-0.5 billion) and imports on a skim-solids basis are lowered by 0.2 billion to 6.8 billion pounds. Lower import volumes are expected for specialty butter, casein, and milk protein concentrates.

Domestic butter and cheese are expected to remain price competitive in international markets throughout 2026. With strong export gains across most dairy products in February, the forecasts for dairy product exports have been revised upward. On a milk-fat basis, the 2026 dairy exports are forecast at 19.5 billion pounds, 1.5 billion pounds more than the previous forecast. Likewise, on a skim-solids basis, the forecast for 2026 exports is revised upward by 0.7 billion pounds to 49.0 billion pounds. Higher export volumes are projected for cheese, butter, and dry whole milk.

The 2026 dairy domestic use forecasts are revised downward. On a milk-fat basis, domestic use is forecast at 222.2 billion pounds, 1.2 billion pounds lower than the previous month's projections. On a skim-solids basis, domestic disappearance is forecast at 192.1 billion pounds, a 0.5-billion-pound reduction from last month's projections. The reductions in domestic use forecasts align with higher price projections for Cheddar cheese and NDM.

With recent upward price movements, lower-than-expected stocks at the end of February, and higher export projections, the 2026 average price forecasts for Cheddar cheese and NDM have been adjusted upward from the previous forecast. Wholesale price forecasts for Cheddar cheese and NDM for 2026 are forecast at \$1.645 (+3.0 cents), and \$1.575 (+18.5 cents) per pound, respectively. However, the price forecast for butter has been lowered 5.5 cents per pound to \$1.815 per pound due to recent price declines. The 2026 price forecast for dry whey is unchanged at \$0.660 per pound.

With higher price projections for Cheddar cheese and unchanged price projections for dry whey, the updated 2026 price forecast for Class III milk is \$16.90 per cwt, \$0.25 higher than the previous month's forecast. The projected Class IV price is \$18.60 per cwt, \$1.45 higher than the previous projection, as the increases in the NDM prices projections more than offset the lower price projections for butter. The all-milk price forecast for 2026 is \$20.50 per cwt, a \$0.80 increase from last month's forecast.

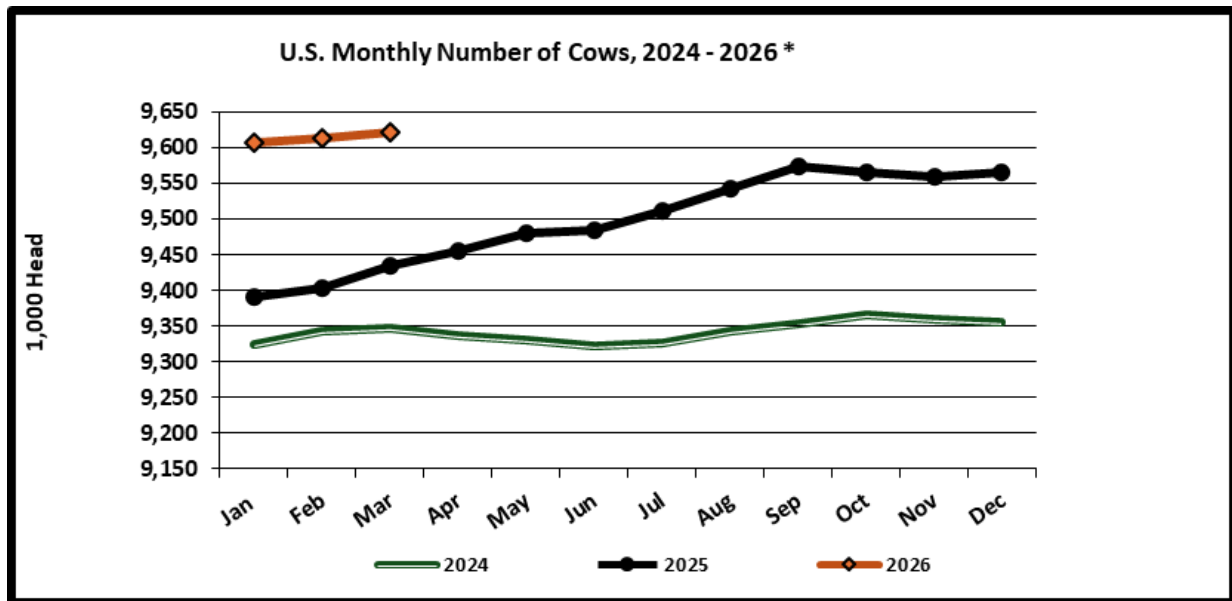
Milk Production

March Milk Production up 2.4 percent

Milk production in the 24 major States during March totaled 19.6 billion pounds, up 2.4 percent from March 2025. February revised production, at 17.5 billion pounds, was up 3.0 percent from February 2025. The February revision represented a decrease of 11 million pounds or 0.1 percent from last month's preliminary production estimate.

Production per cow in the 24 major States averaged 2,133 pounds for March, 7 pounds above March 2025.

The number of milk cows on farms in the 24 major States was 9.18 million head, 188,000 head more than March 2025, and 8,000 head more than February 2026.



January–March Milk Production up 2.9 Percent

Milk production in the United States during the January - March quarter totaled 58.5 billion pounds, up 2.9 percent from the January - March quarter last year.

The average number of milk cows in the United States during the quarter was 9.61 million head, 50,000 head more than the October - December quarter, and 204,000 head more than the same period last year.

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Federal Order Statistics for March 2026

Federal Order		Producer Deliveries	Class I Producer Receipts	Class I Utilization	Statistical Uniform Price
		Million Pounds	Million Pounds	Percent	\$/cwt
1	Northeast	2,416.7	680.5	28.2	18.82
5	Appalachian	439.1	307.8	70.1	20.64
6	Florida	225.9	176.4	78.1	21.55
7	Southeast	301.2	217.3	72.2	20.95
30	Upper Midwest	2,232.8	166.5	7.5	16.66
32	Central	1,241.6	358.5	28.9	17.65
33	Midwest	1,756.2	585.6	33.3	17.74
51	California	1,820.4	398.3	21.9	17.22
124	Pacific Northwest	390.5	72.2	18.5	17.03
126	Southwest	1,293.5	331.3	25.6	17.68
131	Arizona	334.4	127.6	38.2	18.12
All Orders		12,452.3	3,321.9	26.7	17.90

^{1/} Weighted average uniform prices at 3.5% butterfat at announced locations.

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