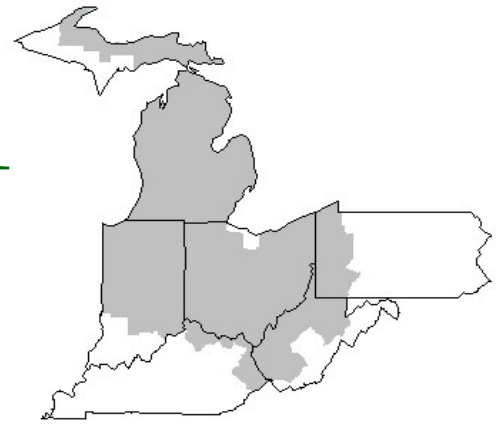


Mideast Market Administrator's Bulletin



Federal Order No. 33

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MAY 2026

Dairy Forecasts for 2026

Based on recent milk production data, the 2026 forecast for the average number of dairy cows has been adjusted upward by 10,000 head to 9.620 million cows. Conversely, the forecasted milk per cow has been lowered to 24,470 pounds per head, 15 pounds lower than last month's forecast. As a result, milk production in 2026 is now projected at 235.4 billion pounds, an increase of 0.1 billion pounds from the previous forecast.

On a milk-fat basis, dairy imports for 2026 are forecast at 7.8 billion pounds, 0.1 billion higher than last month's forecast, due to higher expected imports of international butter and other butterfat products. On a skim-solids basis, dairy imports for 2026 are forecast at 6.7 billion pounds, 0.1 billion lower than the previous month's forecast due to lower expected imports of milk protein concentrate (MPC) and casein.

The dairy export forecasts for 2026 are adjusted upward from last month's forecast on high global demand. On a milk-fat basis, 2026 dairy exports are forecast at 20.3 (+0.8) billion pounds due to higher expected exports of cheese and butter. The 2026 dairy export forecast on a skim solids basis has been increased by 0.3 billion pounds to 49.3 billion pounds, as higher expected dry whey exports offset lower expected NDM/SMP exports.

Due to low dairy product stock levels observed from January through March 2026 and relatively high expected domestic use and exports, the ending stock forecasts for 2026 have been revised downward. On a milkfat basis, the forecast is 12.2 billion pounds, a decrease of 0.7 billion pounds compared to last month's forecast. Similarly, on a skim solids basis, the estimate has been reduced by 0.1 billion pounds, resulting in a total of 9.1 billion pounds.

The 2026 domestic use forecast for milk-fat basis is now 222.4 billion pounds, 0.2 billion pounds higher than last month's projection, while skim solids use is forecasted at 191.9 billion pounds, 0.2 billion pounds lower.

Based on recent price movements, the 2026 average wholesale price forecasts for dairy products have been adjusted from last month's projections as follows: Cheddar cheese \$1.650 (+0.5 cent), dry whey \$0.665 (+0.5 cents), butter \$1.725 (-9.0 cent), and NDM \$1.770 (+19.5 cents) per pound, respectively.

With higher cheese and dry whey forecasted prices, the Class III milk price is adjusted higher to \$17.00 per cwt (+\$0.10) from last month's forecast. With higher NDM prices more than offsetting lower butter prices, the Class IV milk price is adjusted to \$19.95 (+\$1.35). The all-milk price for 2026 is now forecast at \$21.25, up \$0.75 from last month's forecast.

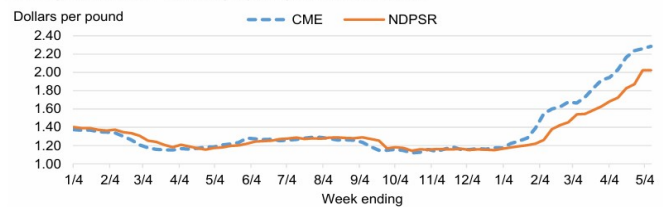
Demand for Dairy Protein Outpaces Supply

Spot prices for NDM at the Chicago Mercantile Exchange (CME) continued to increase during April and the first 2 weeks in May, with spot prices reaching a new record daily high of \$2.2950 per pound during the week ending May 9 on active trading. According to recent Dairy Market News (DMN) regional reports published on May 14, demand remains strong, inventories are tight, and spot loads for immediate needs remain limited. The NDPSR reported an average of \$2.0228 and \$2.0231 for the weeks ending May 2 and May 9.

According to the USDA, National Agricultural Statistics Service (NASS) Dairy Products report, NDM and skim milk powder (SMP) production from January through March was 6.5 percent higher than in the same period of 2025. First-quarter exports of dry skim milk products were 4.9 percent higher year over year. Domestic use in the first quarter of 2026 was 74.3 percent higher than in the same period in 2025. NDM stocks by the end of March 2026, were 10.8 percent below ending stocks for March 2025.

Livestock, Dairy, and Poultry Outlook: May 2026, LDP-M-383, May 18, 2026 USDA, Economic Research Service

Weekly nonfat dry milk National Dairy Products Sales Report (NDPSR) prices versus Chicago Mercantile Exchange (CME) spot prices, 2026



Source: USDA, Economic Research Service calculations using data from the Chicago Mercantile Exchange and USDA, Agricultural Marketing Service.

April 2026 Pool Summary

Classification of Producer Milk

	Pounds	Percent
Class I	571,981,887	34.0
Class II	342,839,782	20.4
Class III	687,844,169	40.9
Class IV	78,693,141	4.7
Total	1,681,358,979	100.0

Producer Prices

Producer Price Differential	\$2.32 / cwt
Butterfat Price	1.8692 / lb
Protein Price	2.5190 / lb
Other Solids Price	0.3888 / lb
Somatic Cell Adjustment Rate	0.00082 / cwt
Statistical Uniform Price	19.14 / cwt

ANNOUNCEMENT OF PRODUCER PRICES
Federal Order No. 33
APRIL 2026
MIDEAST MARKETING AREA

COMPUTATION OF PRODUCER PRICE DIFFERENTIAL

	<u>POUNDS</u>	<u>BUTTERFAT</u>	<u>SKIM / PROTEIN</u>	<u>NONFAT SOLIDS</u>	<u>OTHER SOLIDS</u>	<u>PRICE</u>		<u>VALUE</u>
Class I Skim Value			558,859,892			\$15.80	/ cwt	\$88,299,862.94
Class I Butterfat		13,121,995				2.0601	/ lb	27,032,621.90
Class I Location Differential	571,981,887							(1,269,376.07)
Class II SNF Value				30,430,484		1.3656	/ lb	41,555,868.91
Class II Butterfat		23,452,686				1.8762	/ lb	44,001,929.46
Class III Protein Value			23,270,749			2.5190	/ lb	58,619,016.76
Class III Other Solids Value					39,436,147	0.3888	/ lb	15,332,773.93
Class III Butterfat		25,339,134				1.8692	/ lb	47,363,909.28
Class IV SNF Value				6,490,604		1.5241	/ lb	9,892,329.54
Class IV Butterfat		10,674,357				1.8692	/ lb	19,952,508.09
Somatic Cell Value II/III/IV								1,722,546.05
TOTAL PRODUCER MILK VALUE	1,681,358,979	72,588,172	56,375,739	152,874,194	96,498,455			\$352,503,990.79
TOTAL ADJUSTMENTS								(\$445,596.77)
TOTAL HANDLER OBLIGATIONS								\$352,058,394.02
Total Protein Value			56,375,739			2.5190	/ lb	\$142,010,486.54
Total Other Solids Value					96,498,455	0.3888	/ lb	37,518,599.30
Butterfat Value		72,588,172				1.8692	/ lb	135,681,811.10
Total Somatic Cell Values								2,570,135.16
TOTALS								\$34,277,361.91
Net Producer Location Adjustments								\$4,697,735.37
1/2 Unobligated Balance Producer Settlement Fund								729,000.00
Total - Divided by Total Pounds	1,681,375,026					\$2.361406		\$39,704,097.28
Rate of Cash Reserve						(0.041406)		(696,196.70)

PRODUCER PRICE DIFFERENTIAL at Cuyahoga County, OH ¹ **\$2.32** / cwt **\$39,007,900.58**

COMPONENT PRICES

April

COMPUTATION OF UNIFORM PRICE

April

	<u>2026</u>	<u>2025</u>
Butterfat Price	\$1.8692 / lb	\$2.6406 / lb
Protein Price	2.5190 / lb	2.1682 / lb
Other Solids Price	0.3888 / lb	0.3087 / lb
Somatic Cell Adjustment Rate	0.00082 / cwt	0.00087 / cwt
Nonfat Solids Price ²	1.5241 / lb	0.9994 / lb

	<u>2026</u>	<u>2025</u>
Class III Price - 3.5% BF	\$16.82	\$17.48
Producer Price Differential*	<u>2.32</u>	<u>1.32</u>
Statistical Uniform Price	\$19.14	\$18.80

CLASS PRICES

April

CLASSIFICATION OF PRODUCER MILK

April

	<u>2026</u>	<u>2025</u>
Class I*	\$22.46	\$21.57
Class II	18.82	19.22
Class III	16.82	17.48
Class IV	20.22	17.92

	<u>2026</u>	<u>2025</u>
	<i>Product lbs.</i>	<i>Product lbs.</i>
Class I	571,981,887	511,520,173
Class II	342,839,782	132,772,925
Class III	687,844,169	678,308,987
Class IV	<u>78,693,141</u>	<u>206,385,712</u>
Total	1,681,358,979	1,528,987,797

¹ Subject to Location Adjustment.

² Producers are not paid on this component.

ORDER 33 MARKET SUMMARY

The Producer Price Differential for the Mideast Marketing Area for April 2026 was \$2.32 and the Statistical Uniform Price was \$19.14 for the month. The Statistical Uniform Price is \$1.40 higher than last month and is \$0.34 higher than April 2025. The Producer Butterfat Price of \$1.8692 per pound decreased \$0.1528 from March and is down \$0.7714 from a year ago. The Protein Price of \$2.5190 is up \$0.4285 from last month and is up \$0.3508 from April 2025. The Other Solids Price in April was \$0.3888 per pound, a decrease from last month's price of \$0.4178 and \$0.0801 higher than last April. The Somatic Cell Adjustment rate for April was \$0.00082 per cwt. April producer receipts

of 1.681 billion pounds were 4.3 percent lower than March's and 10.0 percent higher than April 2025's production of 1.529 billion pounds. Producer milk allocated to Class I accounted for 34.0 percent of the total producer milk in April 2026, lower than 33.3 percent in March, and lower than 33.5 percent in April 2025. A total of 3,332 producers were pooled on the Mideast Order in April compared to 3,267 producers pooled in April 2025. The market average content of producer milk was as follows: Butterfat 4.32%; Protein 3.35%; Other Solids 5.74% and Nonfat Solids 9.09%.

March 2026 Highlights

Total cheese output (excluding cottage cheese) was 1.26 billion pounds, 1.2 percent above March 2025 and 8.1 percent above February 2026.

Italian type cheese production totaled 542 million pounds, 2.3 percent above March 2025 and 6.6 percent above February 2026.

American type cheese production totaled 488 million pounds, 2.3 percent below March 2025 but 7.4 percent above February 2026.

Butter production was 232 million pounds, 1.2 percent above March 2025 and 4.1 percent above February 2026.

Dry milk products (comparisons in percentage with March 2025)
 Nonfat dry milk, human - 175 million pounds, up 9.9 percent.
 Skim milk powder - 37.4 million pounds, up 10.1 percent.

Whey products (comparisons in percentage with March 2025)
 Dry whey, total - 78.7 million pounds, up 3.6 percent.
 Lactose, human and animal - 92.1 million pounds, down 6.5 percent.
 Whey protein concentrate, total - 41.4 million pounds, down 6.1 percent.

Frozen products (comparisons in percentage with March 2025)
 Ice cream, regular (hard) - 62.8 million gallons, up 5.1 percent.
 Ice cream, lowfat (total) - 36.1 million gallons, up 7.5 percent.
 Sherbet (hard) - 1.69 million gallons, up 12.9 percent.
 Frozen yogurt (total) - 3.22 million gallons, down 7.5 percent.

Released May 6, 2026, by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, United States Department of Agriculture (USDA).

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.

The Mideast Marketing Area has four states represented in the 24 major states used above. They are Indiana, Michigan, Ohio, and Pennsylvania. Milk production in these Mideast states during March totaled 2.86 billion pounds, up 42 million pounds or 1.5 percent from March 2025. Production per cow in the Mideast states averaged 2,112 pounds for March, 9 pounds more than March 2025. The number of cows on farms in the Mideast states was 1.37 million head, 14,000 head more than March 2025.

Released April 22, 2026, by the National Agricultural Statistics Service (NASS), Agricultural Statistics Board, United States Department of Agriculture (USDA).

Bulletin WebPage Edition

www.fmmaclev.com

Featured this month are:

- Producer Milk Classification
- Statistical Uniform Price
- Class and Component Prices
- National Product Prices

Weighted Averages - Butterfat, Protein, Other Solids, Somatic Cell Count by State

Federal Order No. 33

State	Number of Producers	Pounds of Milk (000)	March 2026 -----Weighted Averages-----				March 2025 -----Weighted Averages-----				
			Butterfat	Protein	Other Solids	SCC (000)	Pounds of Milk (000)	Butterfat	Protein	Other Solids	SCC (000)
Michigan	734	883,262	4.40	3.41	5.78	162	870,307	4.39	3.36	5.81	153
Ohio	1,107	435,875	4.40	3.41	5.78	292	410,778	4.37	3.36	5.78	167
Indiana	588	277,472	4.29	3.37	5.79	183	290,850	4.28	3.27	5.72	170
Pennsylvania	610	84,450	4.40	3.31	5.75	210	81,367	4.22	3.21	5.69	188
New York	84	50,307	4.61	3.39	5.74	192	46,733	4.65	3.44	5.92	151
Other	161	23,606	4.28	3.07	5.31	195	42,022	4.37	3.34	5.81	170
Total/Average *	3,284	1,754,972	4.39	3.40	5.78	201	1,742,057	4.36	3.34	5.79	161

* Totals may not add due to rounding. Data provided on a one-month delay basis and includes only milk from the states *pooled* on the Mideast order.



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FEDERAL ORDER DATA
April 2026

Marketing Area ^{1/}	Producer Milk		Class I	Producer Price Differential (per cwt.)	Statistical Uniform Price (per cwt.)
	Total (000)	Class I (000)	Percent %		
FO 1 Northeast - (Boston)	2,341,415	641,540	27.4	3.43	\$20.25
FO 5 Appalachian - (Charlotte)	408,477	302,051	73.9	^{2/}	22.86
FO 6 Florida - (Tampa)	206,332	169,840	82.3	^{2/}	24.04
FO 7 Southeast - (Atlanta)	306,844	216,416	70.5	^{2/}	22.94
FO 30 Upper Midwest - (Chicago)	2,495,465	162,387	6.5	0.61	17.43
FO 32 Central - (Kansas City)	1,236,737	349,036	28.2	2.10	18.92
FO 33 Mideast - (Cleveland)	1,681,359	571,982	34.0	2.32	19.14
FO 51 California - (Los Angeles)	1,841,387	393,578	21.4	1.46	18.28
FO 124 Pacific Northwest - (Seattle)	383,407	70,836	18.5	1.26	18.08
FO 126 Southwest - (Dallas)	1,261,296	331,673	26.3	2.08	18.90
FO 131 Arizona - (Phoenix)	420,621	106,071	25.2	^{2/}	19.50

^{1/} Names in parentheses are principal points of markets.

^{2/} Producers in these markets are paid on the basis of a uniform skim and butterfat price.

MINIMUM PARTIAL PAYMENT PRICE FOR MAY 2026.....\$16.82/cwt.