



### Northeast Production Trends and Price Forecast

June 24, 2025

	COMPONENT PRICES PER POUND			BOSTON PPD/cwt.	BOSTON BLEND PRICE @3.5 bf	Class Price				Class III	Class IV	DMC
	BUTTER		OTHER									
	FAT	PROTEIN	SOLIDS			I	II	III	IV	Futures	Futures	Margin <sup>1</sup>
APR-25	\$2.64	\$2.17	\$0.31	\$2.24	\$19.72	\$22.82	\$19.22	\$17.48	\$17.92	\$17.49	\$17.92	\$10.42
MAY-25	\$2.66	\$2.48	\$0.32	\$1.02	\$19.59	\$21.62	\$18.72	\$18.57	\$18.13	\$18.57	\$18.13	\$10.45
JUN-25	\$2.76	\$2.50	\$0.29	\$1.09	\$19.90	\$22.36	\$18.52	\$18.79	\$18.41	\$18.67	\$18.45	\$10.84
JUL-25	\$2.85	\$1.96	\$0.28	\$2.77	\$20.21	\$24.12	\$19.32	\$17.42	\$18.78	\$17.26	\$18.99	\$11.23
AUG-25	\$2.95	\$2.05	\$0.27	\$2.57	\$20.56	\$23.96	\$19.83	\$17.98	\$19.11	\$17.87	\$19.31	\$11.63

Source: Agri-Mark Weekly Update [https://agrimark.coop/PDFs/AM\\_Weekly\\_Updates.pdf](https://agrimark.coop/PDFs/AM_Weekly_Updates.pdf)

### Milk Cows and Production – 24 Selected States: May 2024 and 2025

[May not add due to rounding]

State	Milk cows <sup>1</sup>		Milk per cow <sup>2</sup>		Milk production <sup>2</sup>		Change from 2024
	2024	2025	2024	2025	2024	2025	
	(1,000 head)	(1,000 head)	(pounds)	(pounds)	(million pounds)	(million pounds)	(percent)
Arizona .....	192	191	2,185	2,190	420	418	-0.5
California .....	1,708	1,710	2,095	2,055	3,578	3,514	-1.8
Colorado .....	203	210	2,230	2,240	453	470	3.8
Florida .....	100	95	1,780	1,885	178	179	0.6
Georgia .....	85	87	1,945	2,045	165	178	7.9
Idaho .....	666	697	2,160	2,190	1,439	1,526	6.0
Illinois .....	78	75	1,930	1,930	151	145	-4.0
Indiana .....	189	189	2,055	2,070	388	391	0.8
Iowa .....	243	244	2,150	2,155	522	526	0.8
Kansas .....	173	199	2,065	2,075	357	413	15.7
Michigan .....	438	447	2,375	2,400	1,040	1,073	3.2
Minnesota .....	446	441	2,020	2,035	901	897	-0.4
New Mexico .....	238	239	2,170	2,165	516	517	0.2
New York .....	630	638	2,230	2,230	1,405	1,423	1.3
Ohio .....	253	253	1,930	1,970	488	498	2.0
Oregon .....	118	116	1,840	1,830	217	212	-2.3
Pennsylvania .....	465	464	1,825	1,830	849	849	-
South Dakota .....	212	230	1,975	1,995	419	459	9.5
Texas .....	645	690	2,235	2,275	1,442	1,570	8.9
Utah .....	91	94	2,030	2,025	185	190	2.7
Vermont .....	114	113	1,885	1,915	215	216	0.5
Virginia .....	67	67	1,820	1,840	122	123	0.8
Washington .....	260	250	2,105	2,115	547	529	-3.3
Wisconsin .....	1,272	1,265	2,220	2,230	2,824	2,821	-0.1
24-State Total .....	8,886	9,004	2,118	2,125	18,821	19,137	1.7

- Represents zero.

<sup>1</sup> Includes dry cows. Excludes heifers not yet fresh.

<sup>2</sup> Excludes milk sucked by calves.

## Vermont Dairy Cow Operations by County – 2025

County	Dec.	Jan.	Feb.	March	April	May	% Change prior month
Addison	71	71	71	71	71	71	0.0%
Bennington	6	6	6	6	6	6	0.0%
Caledonia	32	32	32	32	32	31	-3.1%
Chittenden	24	24	24	24	24	24	0.0%
Essex	8	8	8	8	8	8	0.0%
Franklin	89	89	89	90	90	90	0.0%
Grand isle	8	8	8	8	8	8	0.0%
Lamoille	17	17	17	17	17	17	0.0%
Orange	42	42	43	43	43	43	0.0%
Orleans	70	70	70	69	70	69	-1.4%
Rutland	25	25	24	24	24	24	0.0%
Washington	17	17	17	17	17	17	0.0%
Windham	18	17	16	16	16	16	0.0%
Windsor	14	14	14	14	14	14	0.0%
<b>TOTAL</b>	<b>441</b>	<b>440</b>	<b>439</b>	<b>439</b>	<b>440</b>	<b>438</b>	<b>-0.5%</b>

**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.

## Vermont Dairy Data-10 year Summary

Category	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Q1
Ave. Milk Price	\$16.49	\$15.25	\$16.78	\$15.44	\$17.46	\$16.45	\$17.23	\$24.49	\$20.07	\$21.24	\$20.69
Class III Price	\$15.80	\$14.87	\$15.92	\$14.61	\$16.96	\$18.16	\$17.08	\$22.03	\$17.02	\$19.12	\$19.71
DMC Margin-FSA	MPP/MCP Margin level	\$8.01	\$9.68	\$7.53	\$9.60	\$9.65	\$6.92	\$10.80	\$6.70	\$11.22	\$13.49
# of VT Cow Dairy Farms	853	838	796	725	677	636	583	550	503	470	440
Milk Production USDA	2.666 b lbs.	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.	
Ave. # of cows in VT USDA	132,000	130,000	128,667	126,833	125,583	122,167	119,667	117,667	117,000	114,167	113,000
Ave. # of cows/farm	155	155	162	175	185	192	205	216	234	243	257
Certified Organic Cow Dairy Farms	184	203	199	190	187	169	162	154	125	116	116
Off-Farm Dairy Processors	64	78	79	83	88	87	88	88	88	92	92
On-Farm Dairy Processors	71	67	68	63	66	67	70	70	70	72	72
Total Dairy Processors	135	145	147	146	154	154	158	158	158	164	164