



US Dairy Industry Scorecard
October 2024



Table with 17 columns (A-Q) and 30 rows. Columns include: US Total Cow #s 1000 head, Dairy cow slaughter, US Total Milk Production (million lbs), US Milk Production / cow/day, lbs, US Butter Stocks 1,000 lbs, US Total Butter Production 1,000 lbs, US Natural Cheese Stocks totals 1,000 lbs, US Total Monthly Cheese Production 1,000 lbs, US Manufacturer's NFDM Stocks 1,000 lbs, US Nonfat Dry Milk (Human Cons.) Production, Consumer Confidence Index (1985 (=100)), US Unemployment rate, US Dollar Index, Total Imports consumption \$1,000, Total Exports \$1,000, LGM Actual Margin-Farm Bill Ratio, Dairy Margin Coverage - Actual Margins. Rows include YoY % change, 1 year rolling as % of 3 year average, 3 yr Average, and monthly data from Oct-24 to Oct-20.

## US Dairy Industry Scorecard October 2024

|    | S                                     | T                               | U   | V   | W                                  | X         | Y                 | Z                   | AA                          | AB       | AC               | AD                       | AE   | AF                         | AG  | AH                                    | AI                                   | AJ                  | AK                               |
|----|---------------------------------------|---------------------------------|---|---|------------------------------------|-----------|-------------------|---------------------|-----------------------------|----------|------------------|--------------------------|--|----------------------------|---|---------------------------------------|--------------------------------------|---------------------|----------------------------------|
|    |                                       | Cull Cows prices US NASS \$/cwt | AMS (NASS) FMMO Monthly Average Block Cheddar \$/lb | Monthly Close -Daily CME Cash Block Cheddar | International Cheddar \$/lb Oceana | Class III | US All milk price | Federal Order 1 PPD | Federal Order Class I Mover | Class II | Class IV Closing | CME Cash Butter Grade AA | International Butter Oceana (Anhydrous Milk Fat) \$/lb | German Butter price \$/ lb | AMS (Nass) FMMO Monthly Wholesale Butter Grade AA | AMS (Nass) FMMO Monthly Wholesale NDM | International Skim Milk Powder \$/lb | German SMP Euros/lb | AMS (Nass) FMMO Monthly Dry Whey |
| 1  | YoY % change                          | 16.11%                          | 12.05%  | 9.23%                                       | 28.90%                             | 35.7%     | 16.67%            | -98.2%              | 19.00%                      | -4.28%   | -2.75%           | -18.25%                  | 42.34%   | 63.83%                     | -20.93%   | 13.10%                                | 7.18%                                | -0.39%              | 75.01%                           |
| 2  | 1 year rolling as % of 3 year average | 19.95%                          | -5.81%  | -6.39%                                      | -9.31%                             | -4.08%    | -2.49%            | -3.25%              | -4.34%                      | -4.05%   | -3.47%           | 3.78%                    | 11.96%   | 8.96%                      | 4.93%   | -11.35%                               | -13.92%                              | -15.15%             | -0.94%                           |
| 3  | 3 yr Average                          | \$100.58                        | \$1.87  | \$1.87                                      | \$2.12                             | \$19.23   | \$22.74           | \$2.80              | \$20.88                     | \$22.11  | \$21.36          | \$2.75                   | \$2.73   | \$2.87                     | \$2.74  | \$1.37                                | \$1.40                               | \$1.34              | \$0.47                           |
|    | Oct-24                                | \$125.40                        | \$1.93  | \$1.90                                      | \$2.26                             | \$22.85   | \$25.20           | \$0.08              | \$23.17                     | \$21.01  | \$20.90          | \$2.70                   | \$3.43   | \$3.74                     | \$2.67  | \$1.36                                | \$1.29                               | \$1.15              | \$0.60                           |
|    | Sep-24                                | \$126.90                        | \$2.23  | \$2.11                                      | \$2.09                             | \$23.34   | \$25.50           | \$0.23              | \$21.60                     | \$22.40  | \$22.29          | \$2.73                   | \$3.27   | \$4.11                     | \$3.03  | \$1.38                                | \$1.27                               | \$1.18              | \$0.59                           |
|    | Aug-24                                | \$117.40                        | \$2.03  | \$2.21                                      | \$1.94                             | \$20.66   | \$23.60           | \$1.98              | \$21.32                     | \$22.05  | \$21.58          | \$3.17                   | \$3.29   | \$3.70                     | \$3.14  | \$1.26                                | \$1.20                               | \$1.11              | \$0.57                           |
| 7  | Jul-24                                | \$142.00                        | \$1.91  | \$1.85                                      | \$1.91                             | \$19.79   | \$22.80           | \$2.47              | \$21.11                     | \$22.05  | \$21.58          | \$3.11                   | \$3.07   | \$3.30                     | \$3.11  | \$1.20                                | \$1.16                               | \$0.99              | \$0.52                           |
| 8  | Jun-24                                | \$138.00                        | \$1.89  | \$1.91                                      | \$1.91                             | \$19.87   | \$22.80           | \$1.96              | \$20.08                     | \$21.60  | \$21.08          | \$3.13                   | \$3.32   | \$3.24                     | \$3.09  | \$1.19                                | \$1.25                               | \$1.13              | \$0.47                           |
| 9  | May-24                                | \$132.00                        | \$1.88  | \$1.81                                      | \$1.92                             | \$18.55   | \$22.00           | \$2.34              | \$18.46                     | \$21.50  | \$20.50          | \$3.09                   | \$3.34   | \$3.02                     | \$3.05  | \$1.15                                | \$1.19                               | \$1.10              | \$0.36                           |
| 10 | Apr-24                                | \$130.00                        | \$1.61  | \$1.75                                      | \$1.80                             | \$15.50   | \$20.50           | \$4.59              | \$19.18                     | \$21.23  | \$20.11          | \$2.98                   | \$3.20   | \$2.84                     | \$2.94  | \$1.13                                | \$1.15                               | \$1.08              | \$0.38                           |
| 11 | Mar-24                                | \$119.00                        | \$1.45  | \$1.42                                      | \$1.90                             | \$16.34   | \$20.70           | \$3.84              | \$18.80                     | \$21.12  | \$20.09          | \$2.84                   | \$3.08   | \$2.85                     | \$2.82  | \$1.15                                | \$1.14                               | \$1.12              | \$0.42                           |
| 12 | Feb-24                                | \$109.00                        | \$1.58  | \$1.52                                      | \$1.88                             | \$16.08   | \$20.60           | \$3.61              | \$17.99                     | \$20.53  | \$19.85          | \$2.80                   | \$2.97   | \$2.73                     | \$2.76  | \$1.20                                | \$1.26                               | \$1.15              | \$0.50                           |
| 13 | Jan-24                                | \$103.00                        | \$1.52  | \$1.51                                      | \$1.91                             | \$15.17   | \$20.10           | \$4.14              | \$18.48                     | \$20.04  | \$19.39          | \$2.62                   | \$2.65   | \$2.69                     | \$2.63  | \$1.19                                | \$1.20                               | \$1.17              | \$0.43                           |
| 14 | Dec-23                                | \$101.00                        | \$1.51  | \$1.43                                      | \$1.93                             | \$16.04   | \$20.60           | \$3.67              | \$19.76                     | \$19.88  | \$19.23          | \$2.62                   | \$2.53   | \$2.70                     | \$2.59  | \$1.17                                | \$1.19                               | \$1.23              | \$0.39                           |
| 15 | Nov-23                                | \$104.00                        | \$1.63  | \$1.59                                      | \$1.65                             | \$17.15   | \$21.70           | \$3.59              | \$19.75                     | \$21.21  | \$20.87          | \$2.52                   | \$2.51   | \$2.63                     | \$2.72  | \$1.19                                | \$1.19                               | \$1.23              | \$0.40                           |
| 16 | Oct-23                                | \$108.00                        | \$1.72  | \$1.74                                      | \$1.75                             | \$16.84   | \$21.60           | \$4.36              | \$19.47                     | \$21.95  | \$21.49          | \$3.30                   | \$2.41   | \$2.28                     | \$3.38  | \$1.21                                | \$1.21                               | \$1.16              | \$0.34                           |
| 17 | Sep-23                                | \$114.00                        | \$1.85  | \$1.75                                      | \$1.83                             | \$18.39   | \$21.00           | \$2.03              | \$18.90                     | \$19.98  | \$19.09          | \$3.23                   | \$2.17   | \$2.21                     | \$2.88  | \$1.13                                | \$1.09                               | \$1.03              | \$0.30                           |
| 18 | Aug-23                                | \$115.00                        | \$1.98  | \$1.95                                      | \$1.87                             | \$17.19   | \$19.70           | \$2.24              | \$16.62                     | \$19.91  | \$18.91          | \$2.71                   | \$2.02   | \$2.18                     | \$2.68  | \$1.11                                | \$1.06                               | \$1.03              | \$0.27                           |
| 19 | Jul-23                                | \$111.00                        | \$1.62  | \$1.87                                      | \$1.79                             | \$13.77   | \$17.40           | \$4.46              | \$17.32                     | \$19.12  | \$18.26          | \$2.65                   | \$2.15   | \$2.24                     | \$2.56  | \$1.12                                | \$1.14                               | \$1.08              | \$0.24                           |
| 20 | Jun-23                                | \$107.00                        | \$1.40  | \$1.33                                      | \$2.06                             | \$14.91   | \$17.90           | \$3.70              | \$18.01                     | \$18.83  | \$18.26          | \$2.42                   | \$2.16   | \$2.30                     | \$2.39  | \$1.15                                | \$1.21                               | \$1.13              | \$0.26                           |
| 21 | May-23                                | \$103.00                        | \$1.57  | \$1.57                                      | \$2.00                             | \$16.11   | \$19.30           | \$3.35              | \$19.57                     | \$19.11  | \$18.10          | \$2.43                   | \$2.09   | \$2.26                     | \$2.43  | \$1.17                                | \$1.25                               | \$1.10              | \$0.30                           |
| 22 | Apr-23                                | \$99.30                         | \$1.76  | \$1.67                                      | \$2.00                             | \$18.52   | \$20.70           | \$1.25              | \$18.85                     | \$19.20  | \$17.95          | \$2.39                   | \$2.26   | \$2.30                     | \$2.37  | \$1.15                                | \$1.26                               | \$1.09              | \$0.37                           |
| 23 | Mar-23                                | \$95.70                         | \$1.94  | \$1.97                                      | \$1.84                             | \$18.10   | \$21.10           | \$1.83              | \$18.99                     | \$19.52  | \$18.38          | \$2.38                   | \$2.34   | \$2.30                     | \$2.37  | \$1.17                                | \$1.20                               | \$1.18              | \$0.44                           |
| 24 | Feb-23                                | \$89.50                         | \$1.89  | \$1.94                                      | \$2.31                             | \$17.78   | \$21.60           | \$2.97              | \$20.78                     | \$20.83  | \$18.86          | \$2.39                   | \$2.47   | \$2.15                     | \$2.40  | \$1.23                                | \$1.26                               | \$1.15              | \$0.43                           |
| 25 | Jan-23                                | \$81.70                         | \$2.00  | \$1.96                                      | \$2.21                             | \$19.43   | \$23.10           | \$2.43              | \$22.41                     | \$21.61  | \$20.01          | \$2.27                   | \$2.42   | \$2.32                     | \$2.36  | \$1.23                                | \$1.29                               | \$1.23              | \$0.35                           |
| 26 | Dec-22                                | \$76.90                         | \$2.09  | \$2.15                                      | \$2.18                             | \$20.50   | \$24.70           | \$2.56              | \$22.58                     | \$23.11  | \$22.12          | \$2.38                   | \$2.57   | \$2.58                     | \$2.67  | \$1.35                                | \$1.34                               | \$1.30              | \$0.42                           |
| 27 | Nov-22                                | \$78.40                         | \$2.12  | \$2.18                                      | \$2.15                             | \$21.01   | \$25.60           | \$3.26              | \$24.09                     | \$24.67  | \$23.30          | \$2.93                   | \$2.59   | \$2.86                     | \$2.86  | \$1.41                                | \$1.39                               | \$1.39              | \$0.44                           |
| 28 | Oct-22                                | \$84.10                         | \$2.03  | \$2.00                                      | \$2.16                             | \$21.81   | \$25.90           | \$2.96              | \$22.71                     | \$25.73  | \$24.96          | \$3.16                   | \$2.57   | \$3.06                     | \$3.18  | \$1.48                                | \$1.47                               | \$1.65              | \$0.43                           |
| 29 | Oct-21                                | \$70.60                         | \$1.78  | \$1.75                                      | \$2.01                             | \$17.83   | \$19.70           | \$0.61              | \$17.08                     | \$17.08  | \$17.04          | \$1.92                   | \$2.79   | \$2.55                     | \$1.80  | \$1.49                                | \$1.54                               | \$1.32              | \$0.60                           |
| 30 | Oct-20                                | \$60.00                         | \$2.71  | \$1.71                                      | \$1.73                             | \$21.61   | \$20.20           | -\$4.54             | \$15.20                     | \$13.63  | \$13.47          | \$1.37                   | \$1.86   | \$1.85                     | \$1.46  | \$1.12                                | \$1.29                               | \$1.00              | \$0.39                           |