

<div><div><div><div><div></div><div>USDA</div></div><div><div>USDA</div><div>DEPARTMENT OF AGRICULTURE</div></div></div><div><div><div><div></div><div>Center for Dairy Excellence</div></div><div><div>US Dairy Industry Scorecard</div><div>December 2023</div></div></div></div></div></div>																		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
		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
1	YoY % change	-0.47%	-8.45%	-0.57%	-0.10%	7.85%	-3.66%	0.19%	0.66%	-16.94%	-28.03%	-0.39%	0.00%	-2.31%	-3.20%	-21.01%	#DIV/0!	-12.03%
2	1 year rolling as % of 3 year average	-0.20%	0.80%	0.09%	0.29%	-3.44%	1.01%	0.65%	1.19%	-4.18%	-4.59%	-1.07%	-15.95%	3.87%	12.34%	-2.64%	-100.00%	-16.11%
3	3 yr Average	9,417	257,731	18,870	75.7	299,931	173,621	1,460,390	1,160,904	285,385	165,894	106.9	4.3%	99.8	\$387,670	\$694,675	\$6.47	\$8.12
4	Nov-23	9,360	229,700	18,080	74.0	215,450	165,183	1,433,722	1,163,739	208,929	115,688	101.0	3.7%	103.5	\$435,351	\$623,512	\$0.00	\$9.58
5	Oct-23	9,370	242,900	18,675	73.9	240,153	162,325	1,458,691	1,194,253	216,647	127,425	99.1	3.9%	106.7	\$449,017	\$615,862	\$0.00	\$9.44
6	Sep-23	9,376	240,500	18,227	74.5	266,635	142,737	1,483,634	1,149,658	240,626	100,666	104.3	3.8%	106.2	\$410,554	\$596,877	\$0.00	\$8.44
7	Aug-23	9,376	275,200	18,856	74.6	291,750	139,969	1,495,372	1,156,500	269,426	110,809	108.7	3.8%	103.6	\$465,173	\$634,158	\$0.00	\$6.46
8	Jul-23	9,379	244,200	19,000	75.1	329,353	159,267	1,492,832	1,155,782	285,713	135,135	117.0	3.5%	101.9	\$422,353	\$646,107	\$0.00	\$3.52
9	Jun-23	9,399	255,700	18,953	77.3	347,495	162,129	1,510,378	1,170,317	298,734	178,017	110.1	3.6%	102.9	\$407,583	\$670,203	\$0.00	\$3.65
10	May-23	9,425	249,100	19,884	78.2	367,868	194,581	1,497,820	1,203,666	300,345	208,766	102.5	3.7%	104.3	\$392,919	\$732,408	\$0.00	\$4.83
11	Apr-23	9,425	243,600	19,217	78.1	331,506	196,909	1,468,499	1,169,980	306,885	198,595	103.7	3.4%	101.7	\$425,230	\$689,876	\$0.00	\$5.84
12	Mar-23	9,444	306,200	19,823	77.8	309,486	204,964	1,460,381	1,231,918	312,609	199,448	104.0	3.5%	102.5	\$480,017	\$814,771	\$0.00	\$6.08
13	Feb-23	9,429	266,500	17,724	77.2	295,004	187,200	1,446,267	1,100,262	315,820	182,258	103.4	3.6%	104.9	\$424,597	\$665,551	\$0.00	\$6.19
14	Jan-23	9,408	297,700	19,308	76.1	264,293	201,347	1,446,501	1,205,337	270,533	174,953	106.0	3.4%	102.1	\$437,218	\$701,630	\$0.00	\$7.94
15	Dec-22	9,396	266,300	18,904	74.6	216,295	187,799	1,445,133	1,194,571	255,192	167,586	109.0	3.5%	103.5	\$475,885	\$725,003	\$0.00	\$9.76
16	Nov-22	9,404	250,900	18,184	74.1	199,775	171,461	1,430,970	1,156,153	251,552	160,743	101.4	3.7%	106.0	\$449,766	\$789,396	\$0.00	\$10.89
17	Oct-22	9,412	252,800	18,809	74.1	239,666	162,114	1,448,071	1,184,538	250,708	129,037	102.5	3.7%	111.5	\$485,973	\$810,444	\$0.00	\$10.71
18	Sep-22	9,406	260,500	18,242	74.3	267,356	140,552	1,469,792	1,150,810	273,195	122,804	107.8	3.5%	112.1	\$414,130	\$779,983	\$6.05	\$8.62
19	Aug-22	9,406	266,100	19,016	75.0	278,298	142,959	1,481,468	1,157,264	312,818	133,625	103.6	3.7%	108.7	\$439,806	\$832,156	\$5.37	\$8.08
20	Jul-22	9,413	230,100	19,180	75.6	315,097	151,755	1,521,797	1,170,138	333,129	165,726	95.7	3.5%	105.9	\$423,733	\$821,898	\$8.60	\$9.92
21	Jun-22	9,413	233,000	18,920	77.0	330,840	158,979	1,506,266	1,165,799	308,755	168,971	98.4	3.6%	104.7	\$409,446	\$886,166	\$9.89	\$11.92
22	May-22	9,417	225,200	19,755	77.8	321,575	179,812	1,512,915	1,204,698	317,325	192,677	103.2	3.6%	101.8	\$406,879	\$904,882	\$10.95	\$12.51
23	Apr-22	9,404	237,800	19,147	78.0	298,334	181,303	1,480,872	1,173,437	299,123	195,821	108.6	3.6%	103.0	\$385,419	\$835,013	\$9.86	\$12.29
24	Mar-22	9,404	297,200	19,715	77.7	282,821	202,211	1,465,825	1,231,174	287,919	191,815	107.6	3.6%	98.3	\$390,490	\$849,309	\$5.62	\$11.55
25	Feb-22	9,380	266,500	17,540	76.8	263,028	183,462	1,466,985	1,105,338	288,405	170,815	105.7	3.8%	96.7	\$323,031	\$687,949	\$7.20	\$10.98
26	Jan-22	9,367	260,800	19,050	75.4	219,353	194,034	1,445,090	1,172,006	261,588	170,306	111.1	4.0%	96.5	\$342,099	\$583,291	\$7.70	\$11.54
27	Dec-21	9,373	267,800	18,790	74.3	199,056	179,962	1,441,631	1,176,463	252,674	167,804	115.2	3.9%	96.0	\$336,272	\$598,551	\$7.01	\$9.53
28	Nov-21	9,382	245,300	18,015	73.6	210,473	155,987	1,422,271	1,130,406	226,785	161,011	111.9	4.2%	96.0	\$391,596	\$643,462	\$7.27	\$9.15
29	Nov-20	9,432	229,400	18,103	73.5	251,820	172,899	1,396,311	1,102,292	248,922	155,435	92.9	6.7%	91.9	\$277,853	\$501,443	\$14.03	\$11.64
30	Nov-19	9,345	256,100	17,506	71.8	180,637	161,852	1,322,482	1,093,397	222,623	138,880	126.8	3.5%	98.3	\$251,607	\$528,783	\$12.57	\$12.21



CENTER FOR
Dairy EXCELLENCE

US Dairy Industry Scorecard
December 2023



	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 Closing	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	32.65%	-25.71%	-27.02%	-23.37%	-18.4%	-15.23%	10.1%	-18.02%	-14.03%	-10.43%	-14.01%	-2.92%	-7.91%	-100.00%	-100.00%	-14.23%	-11.13%	-100.00%
2	1 year rolling as % of 3 year average	18.99%	-3.41%	-2.54%	-7.36%	-6.88%	-3.23%	31.39%	-2.32%	-0.35%	-1.96%	8.82%	-10.47%	-9.36%	-10.17%	-29.41%	-18.55%	-14.96%	-44.22%
3	3 yr Average	\$84.40	\$1.84	\$1.84	\$2.11	\$18.68	\$21.51	\$2.21	\$19.90	\$20.44	\$19.75	\$2.38	\$2.57	\$2.55	\$2.33	\$1.39	\$1.48	\$1.34	\$0.51
4	Nov-23	\$104.00	\$1.57	\$1.59	\$1.65	\$17.15	\$21.70	\$3.59	\$19.75	\$21.21	\$20.87	\$2.52	\$2.51	\$2.63	\$0.00	\$0.00	\$1.19	\$1.23	\$0.00
5	Oct-23	\$108.00	\$1.69	\$1.74	\$1.75	\$16.84	\$21.60	\$4.36	\$19.47	\$21.95	\$21.49	\$3.30	\$2.41	\$2.28	\$0.00	\$0.00	\$1.21	\$1.16	\$0.00
6	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
7	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
8	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
9	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
10	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
11	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
12	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
13	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
14	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
15	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
16	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
17	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
18	Sep-22	\$91.20	\$1.95	\$1.99	\$2.33	\$19.82	\$24.40	\$5.00	\$23.62	\$26.51	\$24.63	\$3.15	\$2.68	\$3.16	\$3.15	\$1.56	\$1.61	\$1.73	\$0.46
19	Aug-22	\$90.10	\$1.81	\$1.77	\$2.27	\$20.10	\$24.30	\$5.32	\$25.13	\$26.91	\$24.81	\$3.04	\$2.26	\$3.18	\$3.01	\$1.54	\$1.60	\$1.74	\$0.45
20	Jul-22	\$90.60	\$2.01	\$1.92	\$2.19	\$22.52	\$25.70	\$3.84	\$25.87	\$26.66	\$25.79	\$2.97	\$2.53	\$3.22	\$2.95	\$1.70	\$1.68	\$1.83	\$0.47
21	Jun-22	\$90.20	\$2.19	\$2.10	\$2.21	\$24.33	\$26.90	\$2.65	\$25.87	\$26.65	\$25.83	\$2.94	\$2.68	\$3.45	\$2.95	\$1.83	\$1.94	\$1.88	\$0.51
22	May-22	\$86.70	\$2.33	\$2.32	\$2.56	\$25.21	\$27.30	\$1.37	\$25.45	\$25.87	\$24.99	\$2.88	\$2.74	\$3.39	\$2.75	\$1.77	\$1.87	\$1.90	\$0.54
23	Apr-22	\$88.10	\$2.34	\$2.37	\$2.81	\$24.42	\$27.10	\$1.65	\$24.38	\$25.71	\$25.31	\$2.80	\$3.09	\$3.52	\$2.72	\$1.80	\$2.00	\$1.95	\$0.62
24	Mar-22	\$84.70	\$2.17	\$2.22	\$2.91	\$22.45	\$25.90	\$2.29	\$22.88	\$24.76	\$24.82	\$2.80	\$3.23	\$3.24	\$2.73	\$1.85	\$2.06	\$1.82	\$0.74
25	Feb-22	\$77.90	\$1.94	\$1.99	\$2.67	\$20.91	\$24.70	\$2.76	\$21.64	\$23.79	\$24.00	\$2.64	\$3.12	\$3.05	\$2.62	\$1.86	\$1.95	\$1.68	\$0.82
26	Jan-22	\$71.60	\$1.91	\$1.76	\$2.52	\$20.38	\$24.20	\$2.36	\$19.71	\$22.83	\$23.09	\$2.61	\$3.05	\$3.00	\$2.72	\$1.76	\$1.80	\$1.58	\$0.79
27	Dec-21	\$69.10	\$1.89	\$1.95	\$2.38	\$18.36	\$21.80	\$2.13	\$19.17	\$19.84	\$19.88	\$2.41	\$3.05	\$2.86	\$2.15	\$1.63	\$1.70	\$1.51	\$0.72
28	Nov-21	\$69.20	\$1.74	\$1.86	\$2.34	\$18.03	\$20.70	\$1.51	\$17.98	\$18.40	\$18.79	\$1.99	\$2.94	\$2.75	\$1.97	\$1.56	\$1.67	\$1.43	\$0.67
29	Nov-20	\$59.30	\$2.05	\$1.64	\$1.65	\$23.34	\$21.30	-\$5.07	\$18.04	\$13.86	\$13.30	\$1.46	\$1.89	\$1.84	\$1.39	\$1.08	\$1.27	\$0.99	\$0.43
30	Nov-19	\$57.70	\$2.26	\$1.93	\$1.68	\$20.45	\$21.00	-\$1.25	\$18.14	\$16.85	\$16.60	\$2.01	\$2.32	\$1.82	\$2.05	\$1.21	\$1.37	\$1.14	\$0.31