

CDE DAIRY MARKETS & MANAGEMENT UPDATE

All prices — FEB. 26, 2025 — except where noted

Navigating Appropriate Medicine Usage on Farms: In today's dairy industry, keeping cows healthy and productive involves so many facets from cow comfort to proper nutrition to disease prevention and treatment. As a producer establishes medication protocols with their veterinarian and sets up their on-farm inventory, it is important to review the different regulations about medications available for use on farms.

The Food & Drug Administration (FDA) oversees the approval process for pharmaceutical products. Products that submit data and research regarding the product's safety and effectiveness for review and are approved receive a NADA number (New Animal Drug Application). Approved products have established milk and meat withholds. You can see the NADA (FDA approved) number on medications on your farm including antibiotics, anti-inflammatory and pain medications, and fluid supplementation products.

The Animal Medicinal Drug Use Clarification Act (AMDUCA) of 1994 guides veterinarians in the prescribing and usage of medications in an extra-label manner on farms. Extra-Label Drug Usage (ELDU) refers to the use of a pharmaceutical in a manner not specified on the drug's label. This includes using medications in different species, disease condition, dosage, route, or frequency of administration. There are numerous guidelines directing allowable ELDU, but the major conditions regarding ELDU include:

1. **Valid Veterinarian-Client-Patient Relationship (VCPR):** The veterinarian is the only one who can make decision for ELDU.
 2. **No Approved Drug Available:** ELDU is allowed when there is no approved animal drug labeled for the intended use or when the approved drug is documented as clinically ineffective for medications with a low regulatory concern.
 3. **Prohibition in Animal Feed:** ELDU of any drug in animal feed is strictly prohibited.
 4. **Residue Avoidance:** Veterinarians establish an extended meat/milk withdrawal period and can use the Food Animal Residue Avoidance Database (FARAD) to ensure that drug residues do not enter the human food supply.
- For example, lidocaine (2%) is not FDA approved for usage in cattle as an anesthetic. However, there is no approved product available for use. Because the ELDU conditions are met, when prescribed and trained by your veterinarian, lidocaine is allowed for the procedure of disbudding calves. Flunixin, an FDA approved medicine, is labeled for the con-

Prices change daily. This market information is an example for educational purposes. The market data shown below are compiled weekly by Farmshine, via CME & USDA reports.

trol of fever associated with respiratory disease and mastitis and control of inflammation in endotoxemia with a milk withhold of 36 hours and meat withhold of 4 days when given at the labeled dosage of 1-2 mL/100 lbs. Deviations from this labeled dosage and route of administration can result in unpredictable and unknown withdrawal times.

In recent years, there have been several important regulatory changes regarding medications including the Veterinary Feed Directive implementation (2017), Antibiotic Prescription Label Changes implementation (2023), and in Oct. 2024, guidelines for veterinarians and producers on aspirin (acetylsalicylic acid). There are no FDA-approved aspirin products labeled for reducing fever and inflammation in lactating dairy cattle. Its use in dairy cattle to manage fever and inflammation has always been ELDU but was a low regulatory concern by the FDA. There has been an increased use of aspirin to treat dairy cattle with clinical signs from HPAI infections in affected herds, bringing aspirin to a high regulatory concern by the FDA. Because of its high regulatory concern by the FDA and because an approved product is available for reducing fever (flunixin), the extra-label usage of aspirin in dairy cattle is not allowed.

Adherence to FDA regulations is critical to ensure animal welfare, maintain public health, and maintain the integrity of the food supply. Your veterinarian is the expert in these guidelines, and it is important to work with your veterinarian to establish and review your current preventative and treatment protocols to make sure that current guidelines are followed. Learn more about these and other regulations at the upcoming Animal Care Workshops hosted by the Center for Dairy Excellence and PDMP. There are 4 topics discussed at each meeting:

1. Pharmaceutical Stewardship on Farm with Dr. Jody Kull (Penn State)
2. Calf Care & Nutrition, Dr. Cory Meyers (Mid-Maryland Dairy Vets)
3. Biosecurity Planning with a hands-on farm map opportunity (Penn State Dairy Extension)
4. BQA Recertification and Fitness for Transport with Hannah Walters (PA Beef Council).






There are 5 opportunities to attend in Pennsylvania in March and April, and the count as a training for the FARM program. Be sure to register today: www.centerfordairyexcellence.org/animal-care.




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CME DAILY FUTURES & OPTIONS TRADING — FEB. 26, 2025 AT THE CLOSE

	FEB-25	MAR-25	APR-25	MAY-25	JUN-25	JUL-25	AUG-25	SEP-25	OCT-25	NOV-25	DEC-25	JAN-26	TREND											
	CLASS III MILK FUTURES (\$/CWT) vs. wk ago: Feb down \$0.10; Mar-Aug25 down \$0.20-0.40; rest of board down \$0.10-0.20.												12-Month Avg. 18.58 											
	20.24	18.91	18.57	18.59	17.99	18.18	18.38	18.50	18.71	18.49	18.28	18.10												
	CLASS IV MILK FUTURES (\$/CWT) vs. wk ago: Feb up \$0.03; Rest of board down mostly \$0.40-0.60, spots off \$0.20.												12-Month Avg. 19.24 											
	19.78	19.03	19.84	19.85	18.80	18.44	18.76	19.04	19.23	19.39	19.59	19.08												
MILK BASIS (MAILBOX minus CLASS 3 \$/CWT) 2018-23 AVG FOR NORTHEAST & MIDEAST STATES OF PA, NY, NEW ENGL., OH vs. NAT'L AVERAGE - YOUR INDIVIDUAL BASIS WILL VARY																								
Mailbox	18.82	18.25	18.96	18.48	18.64	18.27	18.52	18.15	18.68	18.38	18.65	18.35	18.62	18.41	19.27	18.75	20.20	19.76	20.58	20.17	20.25	19.64	19.22	18.75
Class III	16.03	16.03	16.98	16.98	17.31	17.31	17.33	17.33	18.16	18.16	18.16	18.16	17.59	17.59	17.60	17.60	18.72	18.72	19.07	19.07	17.30	17.30	16.81	16.81
BASIS	2.79	2.22	1.98	1.50	1.33	0.96	1.19	0.82	0.52	0.22	0.49	0.19	1.03	0.82	1.67	1.15	1.48	1.04	1.51	1.10	2.95	2.34	2.41	1.94



CORN FUTURES (\$/BU)

MAR-25	MAY-25	JUL-25	SEP-25	DEC-25	MAR-26	MAY-26	JUL-26	SEP-26	DEC-26	MAR-27	JUL-27	TREND
4.802	4.950	5.000	4.670	4.662	4.770	4.840	4.862	4.652	4.636	4.742	4.800	↓



SOYMEAL FUTURES (\$/TON)

MAR-25	MAY-25	JUL-25	AUG-25	SEP-25	OCT-25	DEC-25	JAN-26	MAR-26	MAY-26	JUL-26	AUG-26	TREND
293.3	302.9	310.5	312.8	314.0	314.7	319.0	320.4	320.8	322.1	324.4	324.0	↑

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U.S. AVG PREMIUM ALFALFA & ALFALFA/GRASS HAY 20-22% CP - Source: USDA Monthly National Dairy Comprehensive Report

OCT-23	NOV-23	DEC-23	JAN-24	FEB-24	MAR-24	APR-24	MAY-24	JUN-24	JUL-24	AUG-24	SEP-24	OCT-24	NOV-24	DEC-24	*JAN-25
217.82	240.41	231.70	254.85	224.50	205.02	220.17	175.00	211.69	185.21	196.44	199.57	206.63	192.20	184.82	*184.49

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DMC OFFICIAL GROSS MARGINS per cwt(USDA All-Milk, com, alfalfa & Ill. soybean, feed for ALL CLASSES of dairy cattle on farm)	AUG-23	SEP-23	OCT-23	NOV-23	DEC-23	JAN-24	FEB-24	MAR-24	APR-24	MAY-24	JUN-24	JUL-24	AUG-24	SEP-24	OCT-24	NOV-24	*DEC-24
ALL MILK	6.46	8.44	9.44	9.58	8.44	8.48	9.44	9.65	9.60	10.52	11.66	12.33	13.72	15.57	15.17	14.29	*13.38
FEED \$	13.24	12.56	12.16	12.12	12.16	11.62	11.16	11.05	10.90	11.48	11.14	10.47	9.88	9.93	10.03	9.91	* 9.92

DAIRY COMMODITIES - GLOBAL BIWEEKLY Internet Auction (\$/LB) 02/18/25				U.S. CME SPOT DAILY (\$/LB) 02/26/25				U.S. WEEKLY USDA NPDSPR (\$/LB) WK ENDING 02/22/25*								
Weighted Avg. 1 to 6 mo. FORWARD CONTRACTS per metric ton converted to \$/LB				Prev. 5 day Lds			Spot price	Weekly Avg	FMMO PROD			MIL. LBS		WTED AVG \$	*U.S. Weekly NPDSPR is	
NEXT GDT AUCTION 03/04/25				SKIM POWDER (SMP)			1.2495	2.5%	NFDM	20	1.2075	1.2108	NFDM	16.5	1.3345	averaged for the Month &
ALL-PRODUCT INDEX 1.9827 <td colspan="3">BUTTER</td> <td>3.3475</td> <td>2.2%</td> <td>BUTTER</td> <td>39</td> <td>2.3350</td> <td>2.3500</td> <td>BUTTER</td> <td>4.0</td> <td>2.4542</td> <td>used in FMMO formulas.</td>				BUTTER			3.3475	2.2%	BUTTER	39	2.3350	2.3500	BUTTER	4.0	2.4542	used in FMMO formulas.
MILKFAIT (AMF) 3.0503 <td colspan="3">CHEDDAR(BULK)</td> <td>2.2059</td> <td>3.4%</td> <td>CHEDDAR-40</td> <td>7</td> <td>1.8700</td> <td>1.8767</td> <td>CHEESE-40</td> <td>11.2</td> <td>1.9181</td> <td rowspan="3">*NEW! USDA "NOV-24" ALL-MILK BF MAILBOX FL \$28.30 3.97 \$27.05 SE \$28.80 3.97 \$26.87</td>				CHEDDAR(BULK)			2.2059	3.4%	CHEDDAR-40	7	1.8700	1.8767	CHEESE-40	11.2	1.9181	*NEW! USDA "NOV-24" ALL-MILK BF MAILBOX FL \$28.30 3.97 \$27.05 SE \$28.80 3.97 \$26.87
BUTTERMILK POWDER N/A <td colspan="3">MOZZARELLA (BULK)</td> <td>1.8820</td> <td>0.1%</td> <td>CHEDDAR-500</td> <td>10</td> <td>1.7950</td> <td>1.7958</td> <td>CHEESE-500</td> <td>11.7</td> <td>1.8662</td>				MOZZARELLA (BULK)			1.8820	0.1%	CHEDDAR-500	10	1.7950	1.7958	CHEESE-500	11.7	1.8662	
LACTOSE 0.4605 <td colspan="3">WHOLE POWDER (WMP)</td> <td>1.8843</td> <td>0.2%</td> <td>DRY WHEY</td> <td>2</td> <td>0.5350</td> <td>0.5350</td> <td>DRY WHEY</td> <td>6.7</td> <td>0.6548</td>				WHOLE POWDER (WMP)			1.8843	0.2%	DRY WHEY	2	0.5350	0.5350	DRY WHEY	6.7	0.6548	

ANNOUNCED FEDERAL ORDER PRICES (\$/CWT) NASS ALL-MILK	CURRENT FEDERAL ORDER VALUES (\$/LB) * = NEW
*CL I ADV ↓ CL II ↑ CL III ↑ CL IV ↓ ALL-MILK-U.S. ALL-MILK-PA	*WEIGHTED AVG. 4-WK JAN. 1-FEB. 1, 2025
*21.02(MAR) 21.58(JAN) 20.34(JAN) 20.73(JAN) 23.30(DEC) ↓ 24.20(DEC) ↓	PRODUCT VALUE MAKE ALLOW NET
	CHEESE 1.8851 0.2003 1.6848 ↑
	BUTTER 2.6042 0.1715 2.4327 ↑
	NFDM 1.3801 0.1678 1.2123 ↓
	DRYWHEY 0.7218 0.1991 0.5227 ↑

U.S. AVG. BRED COWS & HEIFERS (3rd trimester) per head as reported by USDA Monthly National Dairy Comprehensive Report	U.S. WEEKLY USDA NPDSP (\$/LB) WK ENDING 02/22/25*
DEC-23 JAN-24 FEB-24 MAR-24 APR-24 MAY-24 JUN-24 JUL-24 AUG-24 SEP-24 OCT-24 NOV-24 DEC-24 *JAN-25	FL 28.30 3.97 27.05
N/A 1635 N/A N/A N/A 2115 2016 N/A N/A 2800 N/A 2250 N/A N/A	SE 28.80 3.97 26.87
U.S. AVG. MILKING COWS per head as reported by USDA Monthly National Dairy Comprehensive Report	MO N/A N/A 22.61
1988 N/A 1792 N/A N/A 2120 2254 1624 N/A N/A 2800 2489 N/A N/A	APP 28.20 4.16 25.47

CATTLE - DAIRY PURPOSES(\$/HD) USDA and other East and Midwest auction reports combined 4-week rolling average as of FEB. 20, 2025	FED STEERS (\$/CWT LIVE)	Holstein Beef-X-Dairy	WK AGO	YR AGO
*MILK COWS (NASS) U.S. Avg. \$2660 JAN-25 ↑ \$2600 OCT-24	Choice & Prime 1250-1550 lb	N/A 206.50 ↑	N/A 206.00	N/A N/A
\$1890 JAN-25 \$1850 OCT-23 1975	BULL CALVES: No. 1 & 2, 90-130 lbs	725.00 ↓ 1000.00 ↑	755.00 970.00	485.00 850.00
PA Auction Markets Feb. 20-25, 2025	70-85 lbs	725.00 ↓ 1200.00 ↑	765.00 1150.00	525.00 970.00
CULL MARKET COWS (\$/CWT LIVELWEIGHT)				
Premium White Breakers Boners Lean				
140.50 ↑ 138.75 ↑ 128.25 ↑				
WEEK AGO				
137.50 124.00 112.60				
YEAR AGO				
107.00 99.25 100.00				

Price averages do not include lower-end 'common'

Average to high dressing



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