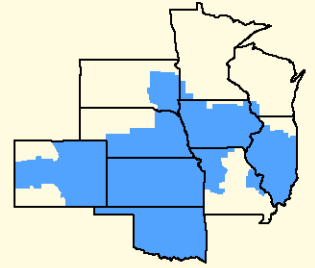


JULY 2026

Marketing Service

Bulletin

*Facilitating the efficient
marketing of milk and
dairy products.*

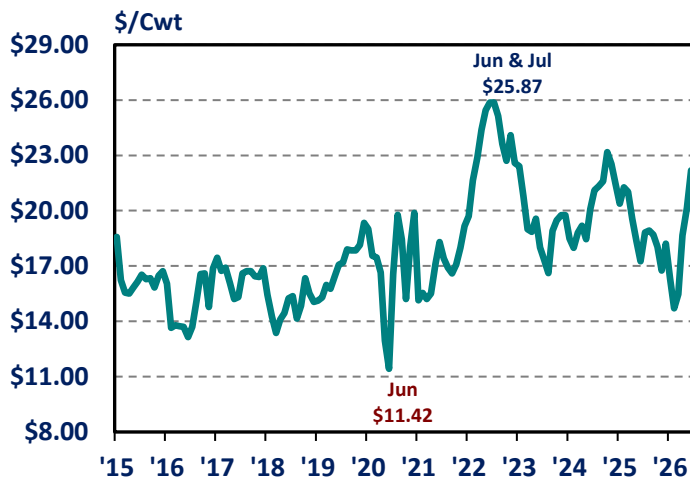


CENTRAL MARKETING AREA

Class I and Retail Prices for Selected Central Order Cities

Federal Milk Order Class I Base Prices

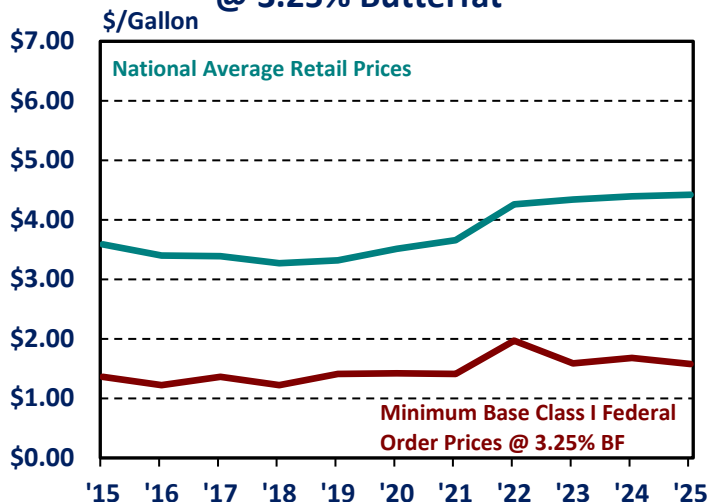
January 2015 through June 2026



Cyclical price fluctuation is a phenomenon common to most segments of production agriculture in the United States, including the dairy industry. "Normal" cyclical price fluctuation, however, may not adequately describe dairy price volatility during much of the time period depicted in the graph on this page. Since 2015, the Class I base price has risen nearly 20% from the \$18.58 it was. Class I base prices have ranged from a low of \$11.42 in June 2020 to the all-time high of \$25.87 recorded in June and July of 2022. 2022's all-time high price was a massive increase of \$14.45 (126.5%) compared with the low in June 2020.

Extreme peaks and valleys in this price series have occurred over the last ten years. For example, the Class I base price peaked at \$25.87 in June 2022, an increase of \$10.73, (70.9%) compared with 18 months prior then fell to \$16.62 (-35.8%) in a similar time period. This pattern can be seen again from November 2024 to February 2026. In the last 4 months the Class I base price has increased \$7.48 (50.9%) following the same cyclical nature seen before.

National Average Homogenized Milk Prices @ 3.25% Butterfat



Dairy producers, processors, and retailers are all affected by Federal Order Class I prices. The graphics contained in the rest of this bulletin depict annual Federal Order minimum Class I prices along with surveyed retail homogenized milk prices for four cities in the Central Order and the national average from 2015 through 2025.

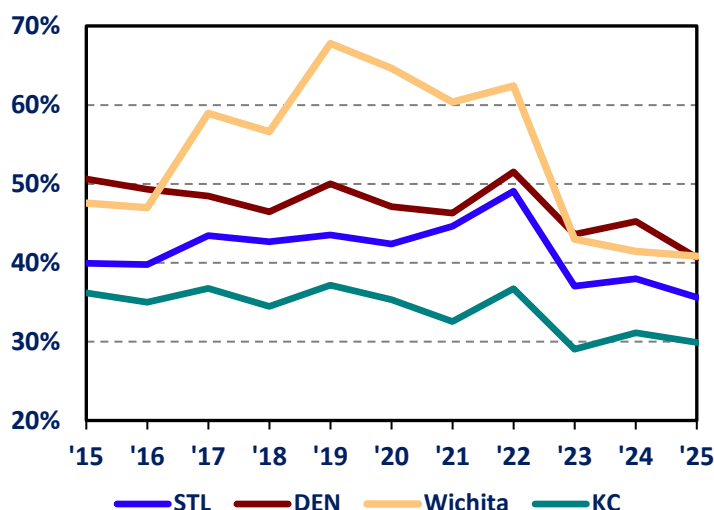
In 2025 the national average retail price was \$4.42, up \$0.03 (0.7%) from last year's \$4.39. Kansas City's average was \$6.05, up \$0.11 (1.9%) from last year's \$5.94. Denver's 2025 average was \$4.43, up \$0.23 (5.5%) from the previous year. St. Louis also saw an increase in their average retail price going from \$4.87 in 2024 to \$5.08 in 2025, a \$0.21 (4.3%) increase. Wichita saw the only decrease of the four selected cities going from an average price of \$4.51 in 2024 to \$4.36 in 2025, a \$0.15 (3.3%) decrease.

Retail fluid dairy prices are surveyed monthly in St. Louis (MO), Denver (CO), Kansas City (MO), and Wichita (KS). The retail prices illustrated in this bulletin are averages for the two largest retail grocery chains and the largest convenience chain. Prices are obtained between the 1st and the 10th of each month, excluding Fridays and weekends, and represent the most common brand in each retail outlet.

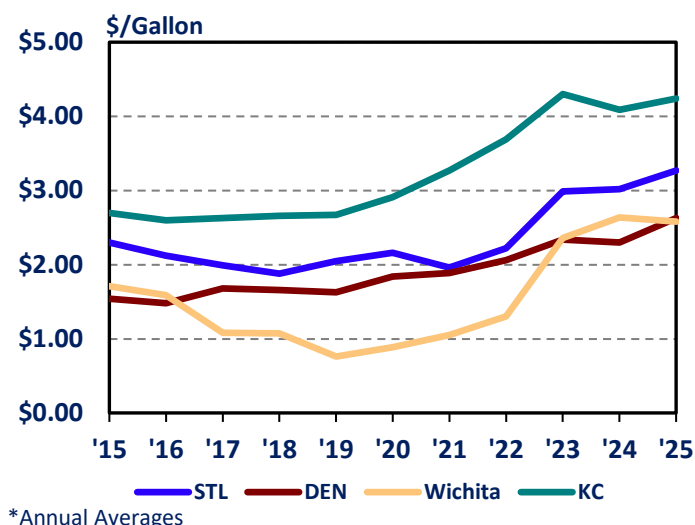
Federal milk order Class I prices represent the minimum dairy producers' share of the retail price. The Class I price in all Federal milk orders is the minimum amount processors must pay for milk utilized in fluid bottling. All Class I prices in this bulletin have been adjusted to a 3.25% butterfat content to correspond with the average butterfat content of homogenized (whole) milk.

The Federal order Class I price does not represent a processor's total milk cost. Additional items associated with fluid milk marketing also need to be considered when calculating the total cost of Class I dairy products. These include items such as: over-order premiums charged by raw milk suppliers; costs associated with processing, packaging, marketing, and sales; profit margins; etc.

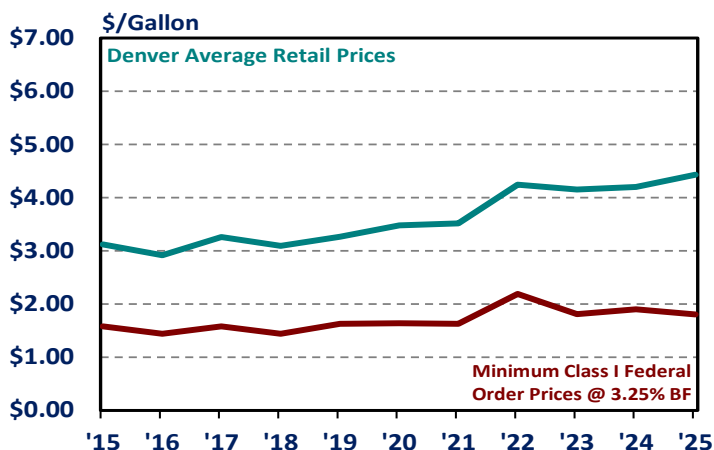
Minimum Federal Order Class I Price @ 3.25% BF as % Of Average Retail Homogenized Milk Price



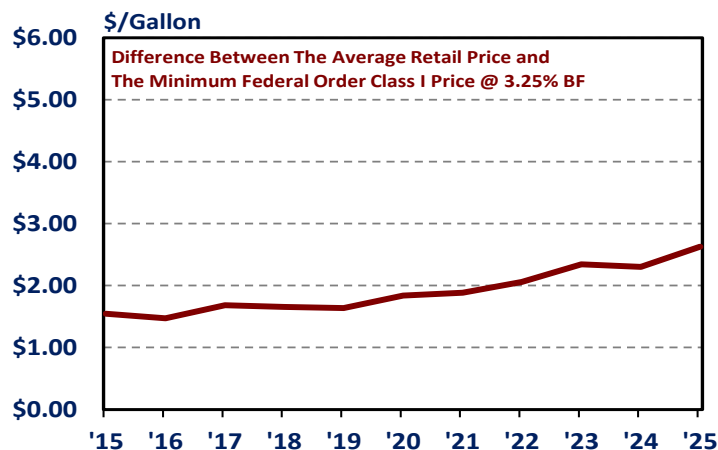
Difference Between Average Retail Price* and Minimum Federal Order Class I Price @ 3.25% BF



Denver Homogenized Milk Prices @ 3.25% Butterfat

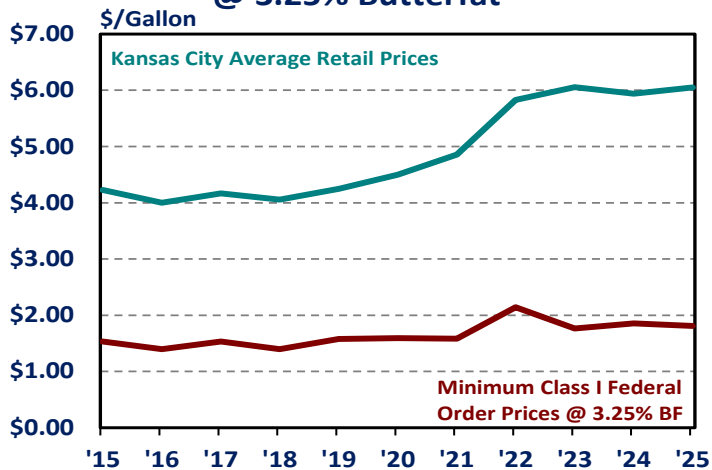


Denver Homogenized Milk Prices @ 3.25% Butterfat

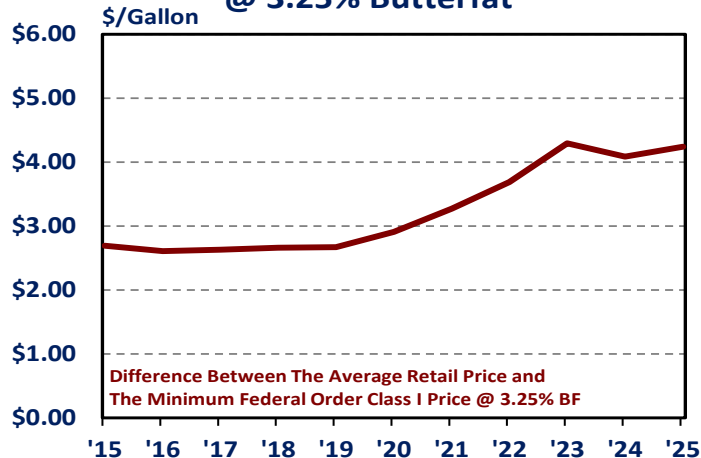


* The methodology used for the monthly survey of retail prices is detailed above.

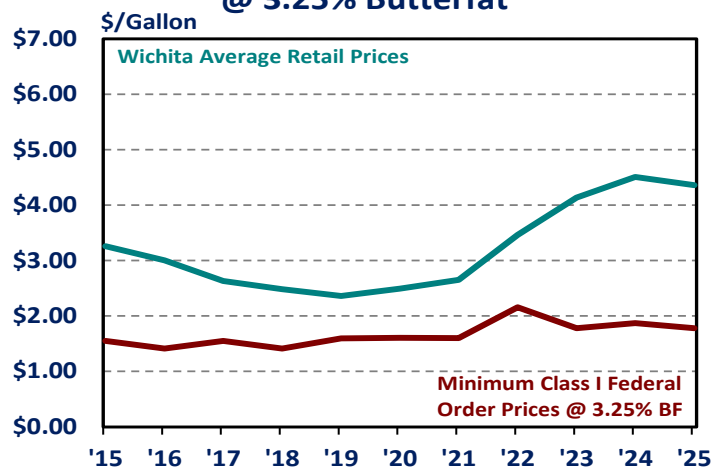
**Kansas City Homogenized Milk Prices
@ 3.25% Butterfat**



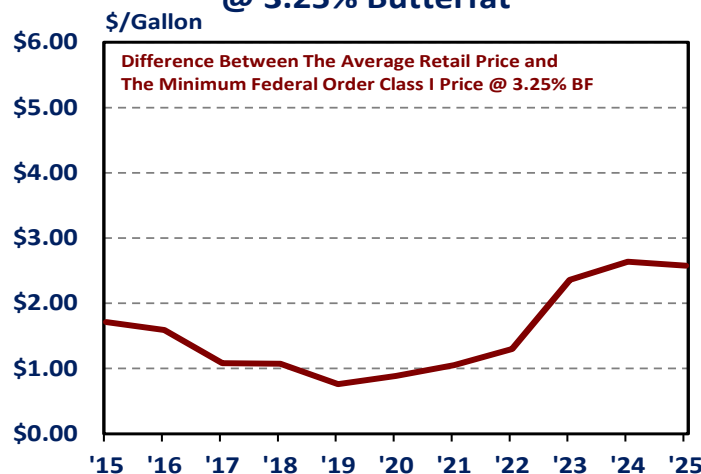
**Kansas City Homogenized Milk Prices
@ 3.25% Butterfat**



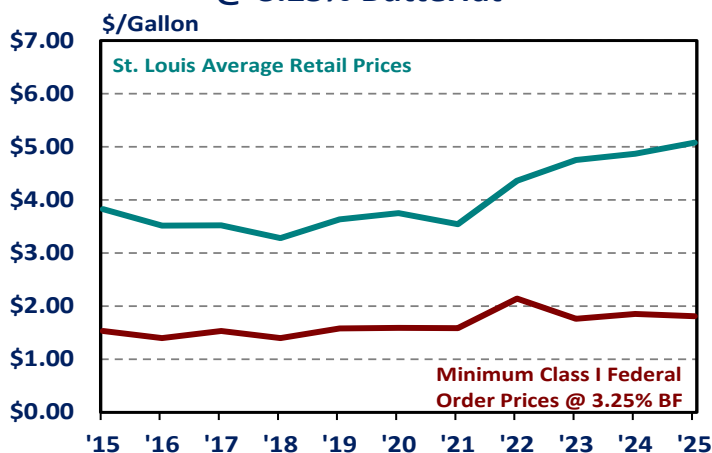
**Wichita Homogenized Milk Prices
@ 3.25% Butterfat**



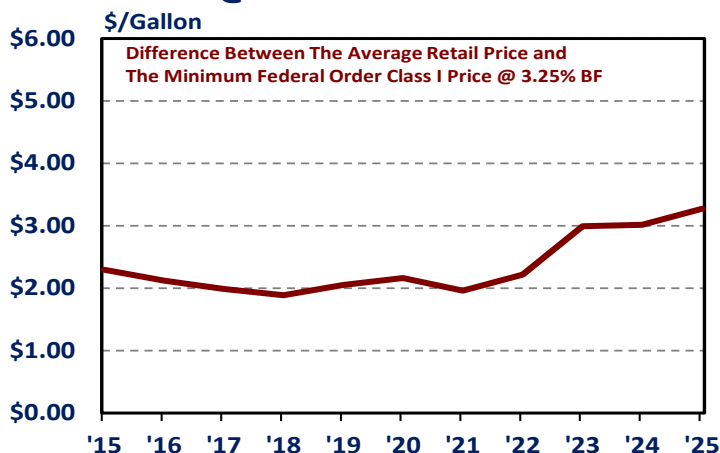
**Wichita Homogenized Milk Prices
@ 3.25% Butterfat**



**St. Louis Homogenized Milk Prices
@ 3.25% Butterfat**



**St. Louis Homogenized Milk Prices
@ 3.25% Butterfat**





United States
Department of
Agriculture

FIRST CLASS
U.S. POSTAGE
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OLATHE, KS
PERMIT NO. 377

FEDERAL MILK MARKET ADMINISTRATOR

P.O. BOX 14650

SHAWNEE MISSION, KANSAS 66285-4650

Website: www.fmmacentral.com

E-mail: market.administrator@fmmacentral.com

Phone: 913-495-9300

FIRST CLASS

	Statistical Uniform Price		Producer Price Differential		Class I Utilization	
	<u>Jun '26</u>	<u>May '26</u>	<u>Jun '26</u>	<u>May '26</u>	<u>Jun '26</u>	<u>May '26</u>
Northeast	22.20	21.34	6.22	4.42	26.83	27.33
Appalachian	26.05	24.02	-----	-----	72.13	67.35
Florida	27.41	25.45	-----	-----	77.11	81.36
Southeast	26.48	24.31	-----	-----	73.62	67.58
Upper Midwest	16.85	17.61	0.87	0.69	5.75	5.92
Central	19.57	19.62	3.59	2.70	26.02	25.40
Mideast	20.75	19.93	4.77	3.01	33.47	35.19
California	18.64	18.76	2.66	1.84	20.50	20.38
Pacific Northwest	18.49	18.36	2.51	1.44	16.22	16.20
Southwest	19.52	19.37	3.54	2.45	26.05	24.58
Arizona	21.52	20.76	-----	-----	25.05	25.34

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