



Northeast Production Trends and Price Forecast

February 24, 2025

	COMPONENT PRICES PER POUND			BOSTON PPD/cwt.	BOSTON BLEND PRICE @3.5 bf	Class Price				Class III Futures	Class IV Futures	DMC Margin ¹
	BUTTER		OTHER									
	FAT	PROTEIN	SOLIDS			I	II	III	IV			
FEB-25	\$2.80	\$2.57	\$0.48	\$1.41	\$21.63	\$24.52	\$21.00	\$20.19	\$19.78	\$20.22	\$19.78	\$12.60
MAR-25	\$2.77	\$2.43	\$0.37	\$1.84	\$20.95	\$24.27	\$20.64	\$19.08	\$19.18	\$19.06	\$19.18	\$12.29
APR-25	\$2.78	\$2.35	\$0.35	\$1.54	\$20.34	\$23.09	\$19.92	\$18.78	\$18.96	\$18.71	\$19.09	\$11.03
MAY-25	\$2.82	\$2.35	\$0.33	\$1.41	\$20.20	\$22.83	\$19.79	\$18.77	\$19.00	\$18.85	\$19.29	\$10.84
JUN-25	\$2.80	\$2.26	\$0.26	\$1.67	\$19.76	\$23.38	\$19.02	\$18.06	\$18.41	\$18.27	\$18.71	\$10.78

Source: Agri-Mark Weekly Update https://agrimark.coop/PDFs/AM_Weekly_Updates.pdf

Milk Cows and Production - Northeastern States and 24 Selected States: During January 2024 and 2025

[May not add due to rounding]

State	Milk cows ¹		Milk per cow ²		Milk production ²		Change from 2024
	2024	2025	2024	2025	2024	2025	
	(1,000 head)	(1,000 head)	(pounds)	(pounds)	(million pounds)	(million pounds)	(percent)
New York	630	630	2,115	2,155	1,332	1,358	2.0
Pennsylvania	465	465	1,795	1,810	835	842	0.8
Vermont	116	113	1,820	1,865	211	211	-
24-State Total	8,871	8,925	2,062	2,054	18,293	18,329	0.2

- Represents zero.

¹ Includes dry cows. Excludes heifers not yet fresh.

² Excludes milk sucked by calves.

Prices Received for All Milk - Northeastern States and United States: December 2024 with Comparisons

[Before deduction for hauling. Includes quality, quantity, and other premiums. Excludes hauling subsidies]

State	December 2023		November 2024		December 2024	
	Price	Fat test	Price	Fat test	Price	Fat test
	(dollars per cwt)	(percent)	(dollars per cwt)	(percent)	(dollars per cwt)	(percent)
New York	22.20	4.35	25.30	4.34	24.40	4.43
Pennsylvania	21.60	4.28	25.00	4.27	24.20	4.37
Vermont	22.40	4.34	25.50	4.39	24.60	4.45
United States	20.40	4.35	24.20	4.39	23.30	4.46

Vermont Dairy Cow Operations by County – 2025

County	Dec.	Jan.	Feb.	% Change prior month
Addison	71	71	71	0.0%
Bennington	6	6	6	0.0%
Caledonia	32	32	32	0.0%
Chittenden	24	24	24	0.0%
Essex	8	8	8	0.0%
Franklin	89	89	89	0.0%
Grand isle	8	8	8	0.0%
Lamoille	17	17	17	0.0%
Orange	42	42	43	2.4%
Orleans	70	70	70	0.0%
Rutland	25	25	24	-4.0%
Washington	17	17	17	0.0%
Windham	18	17	16	-5.9%
Windsor	14	14	14	0.0%
TOTAL	441	440	439	-0.2%

Ave. # dairy farms-2020 – 636, 2021 -583 & 2022 – 549, 2023 – 503

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

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 Q1	2024 Q2	2024 Q3	2024 Q4
Ave. Milk Price	\$16.49	\$15.25	\$16.78	\$15.44	\$17.46	\$16.45	\$17.23	\$24.49	\$20.07	\$19.08	\$20.29	\$23.94	\$21.64
Class III Price	\$15.80	\$14.87	\$15.92	\$14.61	\$16.96	\$18.16	\$17.08	\$22.03	\$17.02	\$15.86	\$17.97	\$22.17	\$20.47
DMC Margin-FSA	MPP/MCP Margin level	\$8,01	\$9.68	\$7.53	\$9.60	\$9.65	\$6.92	\$10.80	\$6.70	\$9.19	\$10.59	\$13.87	N/A
# of VT Cow Dairy Farms	853	838	796	725	677	636	583	550	503	485	474	470	450
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.	625 mil lbs.	627 mil lbs.	610 mil lbs.	615 mil 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	116,000	114,667	113,000	113,000
Ave. # of cows/farm	155	155	162	175	185	192	205	216	234	239	242	240	251
Certified Organic Cow Dairy Farms	184	203	199	190	187	169	162	154	125	118	116	116	113
Off-Farm Dairy Processors	64	78	79	83	88	87	88	88	88	92	92	92	92
On-Farm Dairy Processors	71	67	68	63	66	67	70	70	70	72	72	72	72
Total Dairy Processors	135	145	147	146	154	154	158	158	158	164	164	164	164