



Global Dairy Trading (GDT)

Agricultural Marketing Service
Dairy Market News

September 16, 2025
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U.S. Dollars per Metric Ton, Event 388 Recap - September 16, 2025

Item	Contract 1		Contract 2		Contract 3		Contract4		Contract 5		Contract6		All Contracts	
	Oct-25		Nov-25		Dec-25		Jan-26		Feb-26		Mar-26			
Anhydrous Milk Fat	\$6,823	-3.3%	\$6,734	-1.5%	\$6,798	-1.3%	\$6,879	-0.1%	\$6,941	0.3%	\$6,696	-7.1%	\$6,802	-1.5%
Butter	\$7,005	-0.6%	\$6,935	-0.4%	\$6,825	-0.8%	\$6,845	0.4%	\$6,775	-2.4%	\$6,830	-4.0%	\$6,892	-0.8%
Buttermilk Powder		n.a.		n.a.		n.a.		n.a.		n.a.		n.a.		n.a.
Cheese - Cheddar	\$4,845	1.6%	\$4,868	3.3%	\$4,800	2.1%	\$4,769	1.4%	\$4,752	0.3%		n.a.	\$4,814	2.2%
Lactose		n.a.		n.a.		n.a.		n.a.		n.a.		n.a.		n.a.
Mozzarella		n.a.	\$3,860	-9.6%		n.a.		n.a.		n.a.		n.a.	\$3,860	-9.6%
Skim Milk Powder	\$2,620	0.5%	\$2,618	0.3%	\$2,606	-0.2%	\$2,607	-1.4%	\$2,641	-4.0%		n.a.	\$2,615	-0.3%
Whole Milk Powder	\$3,916	-1.9%	\$3,799	-0.7%	\$3,751	-1.0%	\$3,785	-1.0%	\$3,921	0.9%		n.a.	\$3,790	-0.8%

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	Oct-25		Nov-25		Dec-25		Jan-26		Feb-26		Mar-26			
Anhydrous Milk Fat	\$3.0949	-3.3%	\$3.0545	-1.5%	\$3.0836	-1.3%	\$3.1203	-0.1%	\$3.1484	0.3%	\$3.0373	-7.1%	\$3.0854	-1.5%
Butter	\$3.1774	-0.6%	\$3.1457	-0.4%	\$3.0958	-0.8%	\$3.1049	0.4%	\$3.0731	-2.4%	\$3.0981	-4.0%	\$3.1262	-0.8%
Buttermilk Powder		n.a.		n.a.		n.a.		n.a.		n.a.		n.a.		n.a.
Cheese - Cheddar	\$2.1977	1.6%	\$2.2081	3.3%	\$2.1773	2.1%	\$2.1632	1.4%	\$2.1555	0.3%		n.a.	\$2.1836	2.2%
Lactose		n.a.		n.a.		n.a.		n.a.		n.a.		n.a.		n.a.
Mozzarella		n.a.	\$1.7509	-9.6%		n.a.		n.a.		n.a.		n.a.	\$1.7509	-9.6%
Skim Milk Powder	\$1.1884	0.5%	\$1.1875	0.3%	\$1.1821	-0.2%	\$1.1825	-1.4%	\$1.1979	-4.0%		n.a.	\$1.1862	-0.3%
Whole Milk Powder	\$1.7763	-1.9%	\$1.7232	-0.7%	\$1.7014	-1.0%	\$1.7169	-1.0%	\$1.7786	0.9%		n.a.	\$1.7191	-0.8%

The % change is from the previous event. n.a. - not available Source: Global Dairy Trade. Issued twice monthly. Information disseminated by USDA, Dairy Market News - Madison, WI

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