



National Dairy Comprehensive Report - Monthly

Agricultural Marketing Service
Livestock, Poultry & Grain Market News

Thursday, September 4, 2025
Report for Month Ending Sunday, August 31, 2025

Milk Prices

(Federal Milk Order Class Prices price per cwt)

Commodity	Delivery Period			
	Aug	Jul	Jun	May
Class II Milk	19.18	19.31	18.43	18.72
Class III Milk	17.24	17.32	18.82	18.57
Class IV Milk	18.5	18.89	18.3	18.13

(Dairy Market News Prices price per cwt)

Non Fat Dry Milk	128.20	127.83	125.31	119.25
Dry Whey	57.79	56.70	54.97	51.19

CME Futures Settlement Friday August 29, 2025

(price per cwt based on CME Settlement www.cmegroup.com)

Commodity	Delivery Period			
	August	Sep	Oct	Nov
Class III Milk	17.27	18.11	17.84	17.62
Class IV Milk	18.47	17.35	17.33	17.38
Non Fat Dry Milk	128.03	126.55	124.75	123.50
Dry Whey	57.90	57.28	58.00	57.00

Dairy Hay and Feed-Stuffs National Average

(LPGMN national average prices combined FOB and Delivered)

Commodity	Unit Price	Quality	Price
Alfalfa - Hay	\$/ton	Premium 20-22% CP	202.41
Alfalfa - Grass Mix Hay	\$/ton	Premium 20-22% CP	173.85
Alfalfa - Chopped Hay	\$/ton	Premium 20-22% CP	N/A
Alfalfa - Pellets (17%)	\$/ton	15-18% CP	340.00
Corn - Silage**	\$/ton	N/A	N/A
Corn - Grain	\$/bu	No. 2	3.78
Corn - Gluten Meal**	\$/ton	60% CP	452.28
Corn - Gluten Feed Wet	\$/ton	N/A	23.95
Corn - Gluten Feed Pellet	\$/ton	21%	148.98
Soybeans - Whole	\$/bu	No. 2	9.73
Soybeans - Meal	\$/ton	46-48% CP	303.24
Soybeans - Hulls	\$/ton	N/A	102.85
Cotton Seed - Whole	\$/ton	21% CP	370.92
Cotton Seed - Meal	\$/ton	41% CP	261.81
Cotton Seed - Hulls	\$/ton	N/A	419.06
DDG (10% moisture)	\$/ton	28-30% CP	139.88
MWDG (50-55% moisture)	\$/ton	28-30% CP	72.38
WDG (65-70% moisture)	\$/ton	28-30% CP	50.16

** Corn Silage based contract purchases of field stand prior to chop.
Fall 2017 Harvest 30-32% moisture

** Corn Gluten Meal: comprehensive value based on transportation method

Holstein Feeder and Replacement Cattle Prices

(LPGMN national average price. Replacements and Calves simple average)
(Feeder Steers weighted average price)

Commodity	Grade	Wt Range	Avg Price	Price Unit
Replacement - Fresh Cow	Approved	1000-1600	N/A	/hd
Replacement - T3 Bred Cow	Approved	1000-1600	N/A	/hd
Replacement - T3 Bred Heifer	Approved	800-1400	N/A	/hd
Replacement - Open Heifer	Approved	600-900	N/A	/hd
(Replacement cattle are based on simple average price)				
Calves age 0-14 days - Bulls	No. 1	90-130	964.03	/cwt
Calves age 0-14 days - Bulls	No. 2	85-120	886.44	/cwt
Calves age 0-14 days - Heifers	No. 1	80-130	930.28	/cwt
Calves age 0-14 days - Heifers	No. 2	85-120	643.88	/cwt
(Calves are based on a simple average price)				
Feeder - Holstein Steers	Large 3	300-500	422.44	/cwt
Feeder - Holstein Steers	Large 3	500-700	327.53	/cwt
Feeder - Holstein Steers	Large 3	700-1000	282.37	/cwt
(Feeder Holstein Steers are based on a weighted average price)				

Holstein Slaughter Cattle Prices

(LPGMN national weighted average price per cwt)

Direct Dairy Steer Price - Live/Dressed (65-80 % Choice)

Purchase Type	Wt Range	Price Range	Average
Negotiated Grid Net - Live	1400-1478	210.00-229.42	226.36
Negotiated Grid Net - Dressed	776-886	350.00-370.00	355.04
Formula Net - Live	1435-1458	227.19-228.17	227.71
Formula Net - Dressed	855-894	369.20-375.75	371.39
Forward Contract - Live	1421-1492	215.77-215.78	215.78
Forward Contract - Dressed	844-852	297.55-330.91	313.75

Negotiated Direct Cow/Bull Price - All Breeds Dressed (Domestic)

Percent Lean Classification	Wt Class	Price Range	Average
Breaker - 75% Lean	500 lbs and up	292.47-297.32	294.37
Breaker - 75% Lean	Under 500 lbs	276.32-287.48	277.37
Boner - 85% Lean	500 lbs and up	307.84-313.20	310.16
Boner - 85% Lean	Under 500 lbs	295.06-301.45	298.62
Cutter - 90% Lean	500 lbs and up	304.67-313.54	309.50
Cutter - 90% Lean	Under 500 lbs	280.91-308.35	299.74
Bull - 92% Lean	600 lbs and up	330.96-340.45	337.60
Bull - 92% Lean	Under 600 lbs	314.39-323.38	320.11

National Beef and Hide Values

(LPGMN national weighted average box beef price per cwt - Negotiated)
(Hides: price per unit)

Boxed Beef	Price/cwt	Hides	Weight(lbs)	Price/unit
Nat. Cutter Cow Cut-Out	330.81	Hvy Native Str	60-64 #	N/A
90% CL Boneless	424.62	Dairy Cow	50-54 #	13.00

Source: USDA Livestock, Poultry and Grain Market News Service

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