



National Dairy Comprehensive Report - Monthly

Agricultural Marketing Service
Livestock, Poultry & Grain Market News

Monday, August 4, 2025
Report for Month Ending Thursday, July 31, 2025

Milk Prices

(Federal Milk Order Class Prices price per cwt)

Commodity	Delivery Period			
	Jul	Jun	May	Apr
Class II Milk	19.31	18.43	18.72	19.22
Class III Milk	17.32	18.82	18.57	17.48
Class IV Milk	18.89	18.3	18.13	17.92

(Dairy Market News Prices price per cwt)

Non Fat Dry Milk	127.83	125.31	119.25	117.73
Dry Whey	56.70	54.97	51.19	49.88

CME Futures Settlement Thursday July 31, 2025

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

Commodity	Delivery Period			
	August	Sep	Oct	Nov
Class III Milk	17.13	17.60	18.07	18.20
Class IV Milk	18.99	19.10	19.42	19.49
Non Fat Dry Milk	129.90	130.45	129.00	129.08
Dry Whey	56.00	53.10	52.75	52.75

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	181.31
Alfalfa - Grass Mix Hay	\$/ton	Premium 20-22% CP	212.21
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	3.98
Corn - Gluten Meal**	\$/ton	60% CP	451.75
Corn - Gluten Feed Wet	\$/ton	N/A	21.53
Corn - Gluten Feed Pellet	\$/ton	21%	150.16
Soybeans - Whole	\$/bu	No. 2	9.79
Soybeans - Meal	\$/ton	46-48% CP	271.53
Soybeans - Hulls	\$/ton	N/A	109.96
Cotton Seed - Whole	\$/ton	21% CP	391.25
Cotton Seed - Meal	\$/ton	41% CP	264.25
Cotton Seed - Hulls	\$/ton	N/A	426.04
DDG (10% moisture)	\$/ton	28-30% CP	142.68
MWDG (50-55% moisture)	\$/ton	28-30% CP	73.98
WDG (65-70% moisture)	\$/ton	28-30% CP	52.24

** 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	919.21	/cwt
Calves age 0-14 days - Bulls	No. 2	85-120	850.99	/cwt
Calves age 0-14 days - Heifers	No. 1	80-130	801.50	/cwt
Calves age 0-14 days - Heifers	No. 2	85-120	676.10	/cwt

(Calves are based on a simple average price)

Feeder - Holstein Steers	Large 3	300-500	399.02	/cwt
Feeder - Holstein Steers	Large 3	500-700	304.58	/cwt
Feeder - Holstein Steers	Large 3	700-1000	253.88	/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	1400-1500	212.00-223.00	218.48
Negotiated Grid Net - Dressed	792-915	343.07-365.00	352.43
Formula Net - Live	1393-1434	210.02-226.21	218.74
Formula Net - Dressed	868-892	355.27-368.35	362.38
Forward Contract - Live	1352-1430	197.75	197.75
Forward Contract - Dressed	835-847	299.77-313.88	305.83

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

Percent Lean Classification	Wt Class	Price Range	Average
Breaker - 75% Lean	500 lbs and up	283.86-297.59	292.07
Breaker - 75% Lean	Under 500 lbs	265.74-282.75	276.25
Boner - 85% Lean	500 lbs and up	291.19-307.17	300.23
Boner - 85% Lean	Under 500 lbs	277.44-296.74	288.45
Cutter - 90% Lean	500 lbs and up	294.84-335.10	301.36
Cutter - 90% Lean	Under 500 lbs	268.57-300.39	290.21
Bull - 92% Lean	600 lbs and up	325.34-333.36	329.50
Bull - 92% Lean	Under 600 lbs	303.38-316.92	311.35

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	323.61	Hvy Native Str	60-64 #	N/A
90% CL Boneless	415.71	Dairy Cow	50-54 #	12.00

Source: USDA Livestock, Poultry and Grain Market News Service

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