

Dairy Market Watch: February 2026

Lainey Koval

Trends in component production

In February 2026, percent butterfat in milk was the same as the month previous in the Northeast FMMO #1, averaging 4.56%. According to the market administrator, the average producer butterfat set a record high for the order, following the record set last month. The average across all U.S. orders followed a different trend, falling slightly to 4.43%. Percent butterfat in the Northeast was up 2.5% year over year, while the U.S. average was up 0.7% year over year.

The trend was different for protein, with percent protein falling slightly in the Northeast to 3.43% and increasing to 3.39% on average across all US FMMO's. Percent protein was up 2.4% year over year in the NE and up 0.9% on average across the U.S.

CHART 1

% Butterfat, Average Test of Producer Receipts
Northeast Order vs. US Average

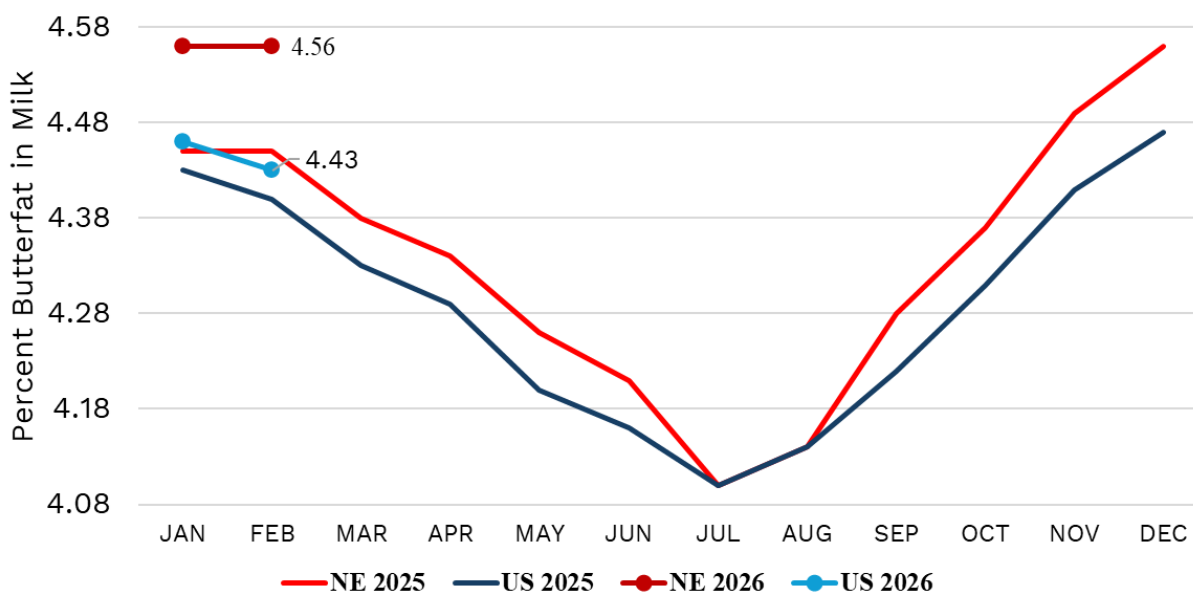
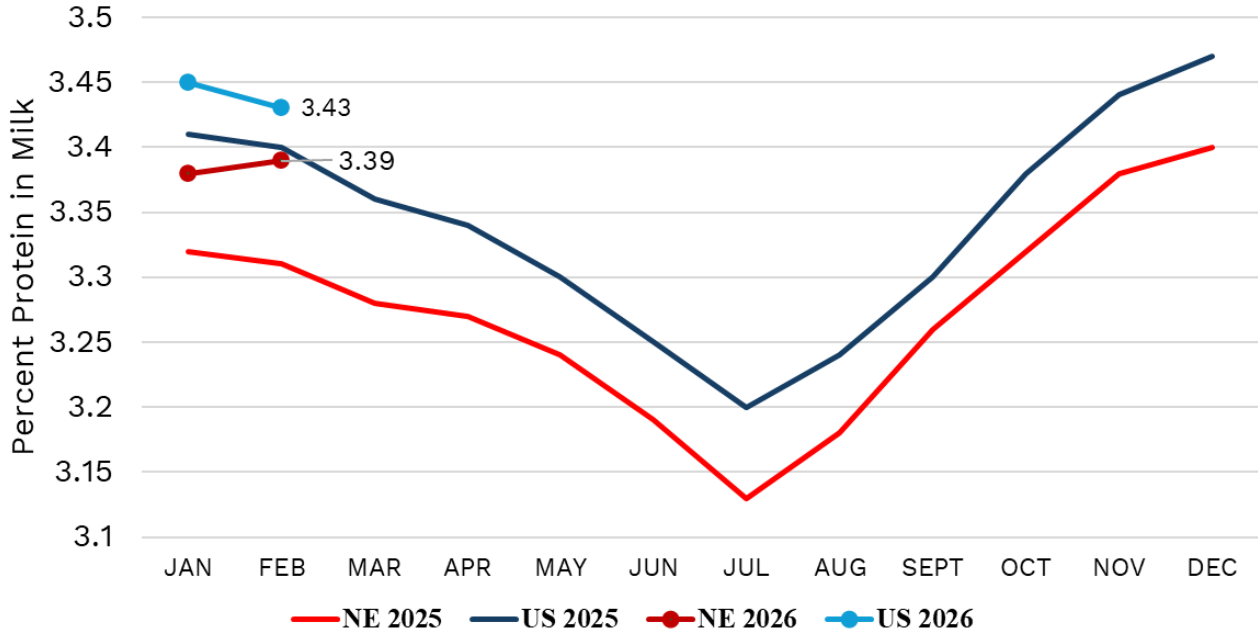


CHART 2

% Protein, Average Test of Producer Receipts Northeast Order vs. US Average



Trends in price and utilization

In February, the Statistical Uniform Price less PPD at average pool component levels increased to \$17.20 per cwt. in FMMO #1. Adding in PPD, which was \$2.37 at Suffolk County, MA, the SUP at average component levels was \$19.57 per cwt. Looking at component prices, the butterfat price was \$1.78/lb., an increase from last month. The protein price was \$1.94, a decrease from last month.

Fluid milk utilization of pooled milk in FMMO #1 decreased from the month prior for all classes. Looking at utilization of selected products, yogurt, butter and cheese saw year over year increases in utilization in the month of February. According to the market administrator, Class II utilization was the second highest volume for the month of February on record for the order.

CHART 3

Statistical Uniform Price less PPD
Northeast FMMO #1

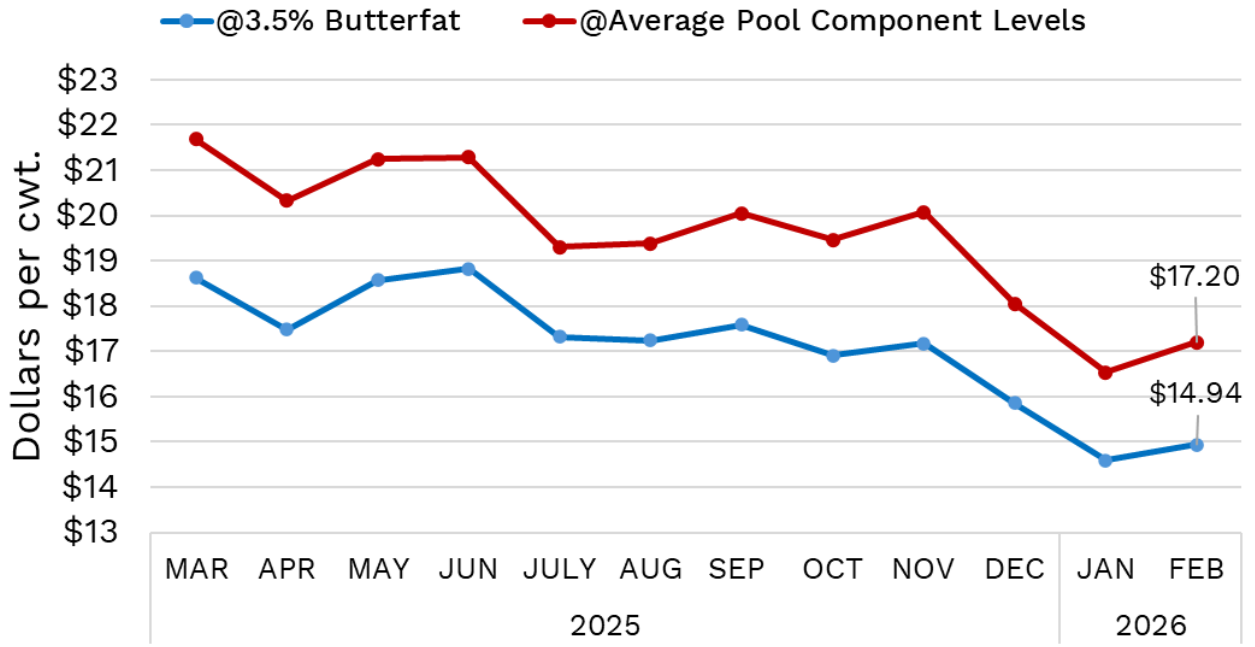


TABLE 1

Monthly Component Prices			
Dollars per lb.			
	BF	PRO	OS
MAR	\$2.62	\$2.46	\$0.36
APR	\$2.64	\$2.17	\$0.31
MAY	\$2.66	\$2.48	\$0.32
JUN	\$2.74	\$2.53	\$0.29
JULY	\$2.84	\$1.87	\$0.31
AUG	\$2.73	\$1.96	\$0.32
SEP	\$2.19	\$2.71	\$0.32
OCT	\$1.83	\$2.88	\$0.34
NOV	\$1.71	\$3.01	\$0.39
DEC	\$1.58	\$2.45	\$0.44
JAN	\$1.45	\$2.18	\$0.44
FEB	\$1.78	\$1.94	\$0.44

CHART 4

**Utilization by Class, Pounds of Pooled Milk
Northeast FMMO #1**

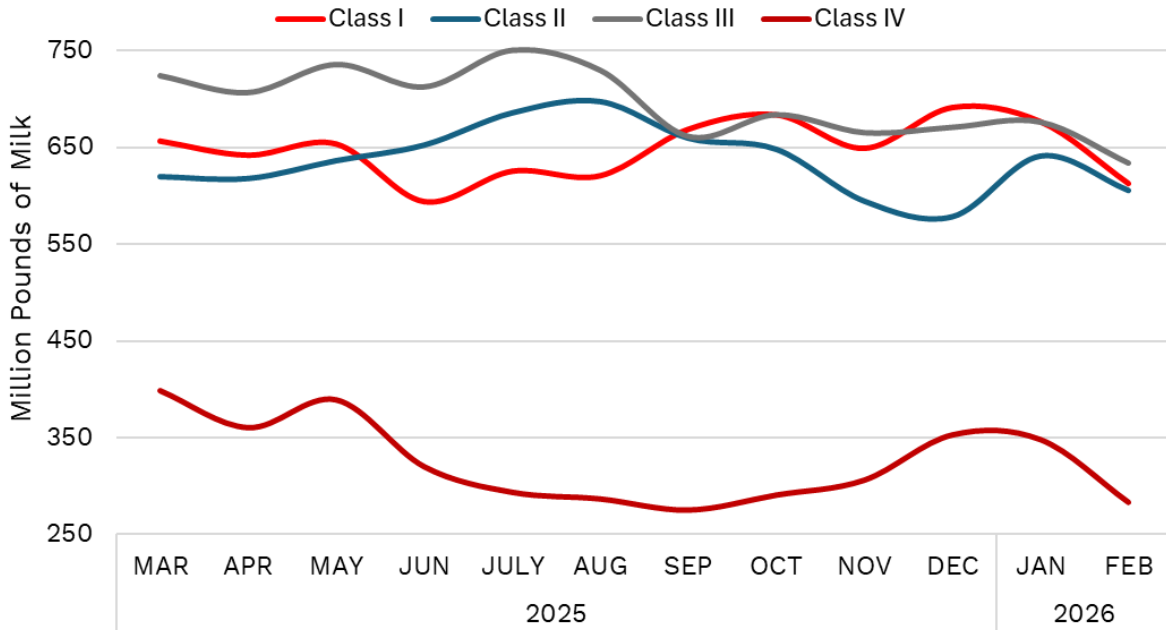
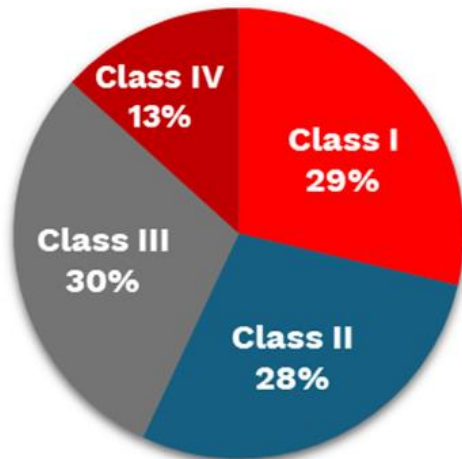


TABLE 2

**February 2026
Utilization**



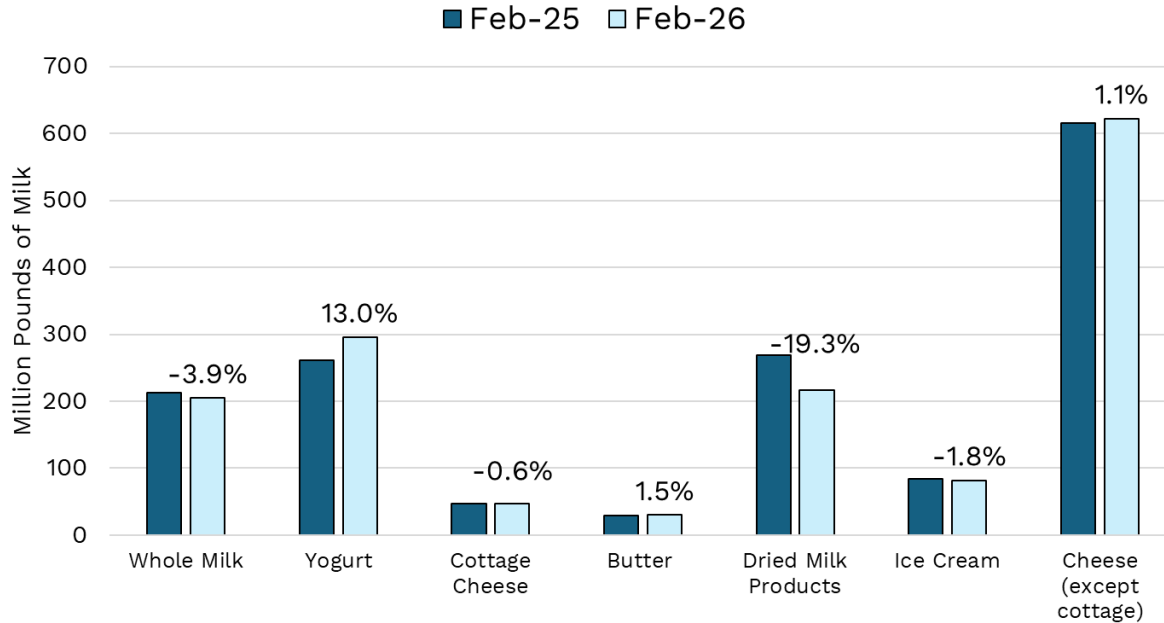
Class Definitions

Class Definitions	
I	Fluid milk products, cultured or flavored milk drinks, eggnog
II	Yogurt, ice cream, soft products, sour cream, bakery products, cottage cheese, frozen desserts
III	Cheese (other than cottage), condensed milk
IV	Butter, dried milk products

CHART 5

February Milk Utilization by Product, NE FMMO #1

Data labels show % change year-over-year



References

Northeast Marketing Area Federal Milk Marketing Order No. 1. (February 2026). Federal Milk Marketing Order Program. <https://www.fmmone.com/>

U.S. Department of Agriculture, Agricultural Marketing Service (February 2026). My Market News: Report 3462, "Producer Milk Components". <https://mymarketnews.ams.usda.gov/viewReport/3462>

For more information

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