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**Dairy EXCELLENCE**  
**Dairy Week In Review**



Dated February 11, 2026

Dairy Prices	Price	Chge. from Week Ago	Chge. from Month Ago	Chge. from Year Ago
Class III Milk Price (Feb.)	\$ 15.17/cwt.	▼ 1.0 %	▲ 2.7 %	▼ 25.0 %
Class IV Milk Price (Feb.)	\$ 15.51/cwt.	▲ 0.7 %	▲ 15.7 %	▼ 21.5 %
Com (Mar.)	\$ 4.29/bushel	▲ 0.2 %	▲ 2.1 %	▼ 11.4 %
SBean Meal (Mar.)	\$ 300.8/ton	▲ 3.0 %	▲ 5.0 %	▲ 1.4 %
DMC Margin (Dec.)*	\$ 9.42/cwt.	—	▼ 10.5 %	▼ 29.6 %

*\*Each issue of "Dairy Week in Review" will report on the most recent Milk Margin published through USDA's Dairy Margin Coverage Program. This margin is published each month after the USDA Ag Prices Report is released.*

**Markets:**

- Based on the Announcement of Class and Component Prices, released on February 4, January's Class II Price was \$13.92 per hundredweight (cwt.), down 49 cents from the prior month. The Class II Butterfat Price was \$1.4595 per lb., a 12-cent decrease from December's \$1.5831 per lb. Class III Price fell \$1.27 from December to \$14.59 per cwt for January milk. Month over month, the Class IV Price decreased by 9 cents from December to \$13.55 per cwt in January. The Class IV Skim Milk Price was \$8.77 per cwt., up 35 cents from the prior month's \$8.42 per cwt.
- For Component Prices, the Butterfat Price was \$1.4525 per lb., down 12 cents from December's \$1.5761 per lb. Month over month, the Nonfat Solids Price rose by 4 cents from December to \$0.9433 per lb. in January. The Protein Price was \$2.1768 per lb., down 28 cents from December.
- Based on the most recent USDA Dairy Products report, December's total cheese output reached 1.28 billion pounds, up 6.7 percent year over year and 4.4 percent month over month. Italian type cheese production equaled 561 million pounds, a 7.4-percent increase from the same month the prior year. Mozzarella production was 441 million pounds, a 5.9 percent increase year over year. From December 2024 to 2025, American type cheese output increased by 6.8 percent, totaling 500 million pounds. Cheddar production reached 340 million pounds, up 9.0 percent from December 2024.
- For December, U.S. butter output experienced a 2.0 increase, totaling 204 million pounds. Pennsylvania's butter production was 7.6 million pounds, up 4.5 percent year over year. From December 2024 to 2025, California's butter output fell 0.3 percent to 51.2 million pounds from the same month the prior year.

**Government/Industry:**

- 2026 Dairy Margin Coverage (DMC) enrollment is open through February 26. With the passage of The One Big Beautiful Bill Act, there have been several changes to the DMC program. DMC's tier 1 coverage level increased from five to six million pounds. All dairy operations that elect to enroll in DMC for 2026 will establish a new production history based on the higher of milk marketings for 2021, 2022, or 2023. New dairy operations starting after January 1, 2023, will use their first year of monthly milk marketings, even for a partial year. Milk marketing statements or production evidence are required at time of enrollment. Dairy operations also have the option to lock in coverage levels for six years (2026-2031) with premium fees discounted by 25%. This coming year, dairy farms will need price risk protection more than ever, and DMC can help safeguard dairies' bottom lines. To learn more about the program or to sign up, visit or call your local USDA Farm Service Agency office.
- Coming up, Penn State Extension will be hosting a live webinar on February 19 on how the DMC program works, 2026 program updates, how to calculate premium costs, and potential payment estimates. The webinar will cover real-world examples to help illustrate various scenarios to better understand how the program can work for farmers and their operation. There will be a Q&A segment at the end of the webinar for participants to engage in discussion to address questions or concerns. The webinar is free, but pre-registration is required. For more details or to pre-register, visit [www.extension.psu.edu/dairy-margin-coverage-enrollment-and-strategies](http://www.extension.psu.edu/dairy-margin-coverage-enrollment-and-strategies).
- Next week, join the Center for the next "All Things Dairy" call, which will feature speakers from the PA state vet's office, National Milk Producers Federation, and Acuity Advisors and CPAs. The speakers will touch on biosecurity and HPAI updates, as well as federal legislation and tax changes that dairy farmers should know about in the coming months. The call will be live on February 18 from 1 to 2 p.m. via Zoom, where participants can get answers to their questions in real time. To add it to your calendar or for more information, visit [www.centerfordairyexcellence.org/events](http://www.centerfordairyexcellence.org/events).