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

Dated March 8, 2023



**Markets:**

Dairy Prices	Price	Chge. from Week Ago	Chge. from Month Ago	Chge. from Year Ago
Class III Milk Price (March)	\$17.64/cwt.	▼ 0.7 %	▼ 1.8 %	▼ 22.6 %
Class IV Milk Price (March)	\$18.40/cwt.	▼ 0.9 %	▼ 2.0 %	▼ 25.9 %
Corn (March)	\$ 6.36/bushel	▼ 0.7 %	▼ 5.4 %	▼ 16.0 %
SBean Meal (March)	\$501.1/ton	▲ 2.2 %	▲ 2.5 %	▲ 2.2 %
DMC Margin (January)*	\$ 7.94/cwt.	—	▼ 18.7 %	▼ 31.2 %

\*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.

- Total cheese production was up 3.2 percent from a year ago to 1.21 billion pounds in January, 1.2 percent from a month ago. Italian type cheese production totaled 501 million pounds, up 0.4 percent below January 2022 levels and 1.3 percent below last month's levels. American-type cheese production was 501 million pounds, up 6.2 percent from January 2022 and 3.8 percent above December 2022. Butter production was up 3.8 percent from a year ago to 201 million pounds, up 7.3 percent from last month. Nonfat dry milk powder production was up 4 percent, while skim milk powder production was down 1.5 percent.
- The February 2023 Class III milk price was announced at \$17.78 per hundredweight, down \$1.65 from January and down \$2.60 from a year ago. Class III prices average \$18.79 per cwt. for the remainder of the year. The February Class IV price was announced at \$18.86 per cwt., down \$4.14 from a year ago and down \$3.26 from last month. Class IV prices average \$19.17 per cwt for the remainder of 2023.
- USDA increased milk production estimates for 2023 in the latest USDA World Ag Supply and Demand Estimates report, with the number of dairy cows forecasted to increase. Output per cow was kept at the same level from the previous month. Class III prices were projected to be lower than last month's estimates, with Class IV prices projected higher. The all-milk price was projected lower at \$20.45 per cwt., more than \$5 below 2022 all-milk price levels.
- The report also adjusted ending stocks of corn upwards, with lower exports expected. Exports were lowered by 75 million bushels, with ending stocks increased by 75 million bushels. The season-average price of corn was lowered by 10 cents to \$6.60 per bushel. On the flip side, ending stocks of soybeans was decreased due to higher exports. Ending stocks were reduced by 15 million bushels to 210 bushels, which if realized would be the lowest in seven years. The US season-average soybean price was kept unchanged at \$14.30 per bushel, with the soybean meal price increased by \$15 to \$465 per ton.

**Government and Industry:**

- The Center will join the Professional Dairy Managers of Pennsylvania and the Pennsylvania Beef Council to host a series of five animal care workshops across the state in March and April. The first two workshops are next week at Scattered Acres Farms in Reinholds on March 14 and at Mercer Vu Farms in Mercersburg on March 15. These workshops will focus on hands-on skill-building to help farmers and their employees meet National FARM compliance. Stations will include calf care, dry cow management, biosecurity, and animal handling. A certificate of completion will be provided at the end of each workshop. For more information or to register, visit [centerfordairyexcellence.org/animal-care](http://centerfordairyexcellence.org/animal-care) or call 717-346-0849.