



CENTER FOR
Dairy EXCELLENCE
Dairy Week In Review



Dated March 4, 2026

Dairy Prices	Price	Chge. from Week Ago	Chge. from Month Ago	Chge. from Year Ago
Class III Milk Price (Mar.)	\$ 16.50/cwt.	▲ 9.9 %	▲ 7.7 %	▼ 8.9 %
Class IV Milk Price (Mar.)	\$ 19.51/cwt.	▲ 21.7 %	▲ 26.7 %	▼ 4.2%
Corn (Mar.)	\$ 4.34/bushel	▲ 1.4 %	▲ 1.4 %	▼ 0.5 %
SBean Meal (Mar.)	\$ 310.5/ton	—	▲ 6.4 %	▲ 8.6 %
DMC Margin (Jan.)*	\$ 7.81/cwt.	—	▼ 17.1 %	▼ 43.6 %

**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 recently released U.S. Census Bureau data, dairy exports reached a three-year high in 2025. U.S. milk solids exports totaled 2.32 million metric tons (MT) and were valued at \$9.63 billion, up 15 percent from the prior year's levels, almost setting a new all-time record. As a result of dairy exports' performance throughout 2025, dairy exports landed as the third largest agricultural export, following behind corn and soybeans. U.S. dairy exports are gaining more traction and becoming more competitive in the global markets, despite softening domestic demand, an abundant global milk supply, and the unease surrounding tariffs.
- Cheese, butterfat, and high-protein whey, as well as competitive pricing, were the primary drivers for the growth in U.S. dairy exports. Year over year, 2025 cheese exports were up 20 percent, and butterfat exports almost tripled spurred on by increases in butter and anhydrous milkfat. With U.S. suppliers finding markets for high-protein whey outside of China in the E.U., Southeast Asia, Japan, and India, shipments grew by 6 percent. Last year, Mexico held strong as our biggest buyer at \$2.6 billion.
- Conversely, nonfat dry milk and skim milk powder exports fell by 9 percent due to drops in production. Down the road, with butterfat production growing at a more rapid pace compared to protein, the U.S. dairy industry will need to maintain adequate inventories of butter, anhydrous milkfat, and whole milk powder. However, in spite of a difficult global market and geopolitical landscape, the 2025 data showcased the U.S. dairy exporters' resiliency.

Government/Industry:

- On March 24, Penn State Extension and the Center for Dairy Excellence are hosting a "Passing the Torch" Transition Planning Workshop in Lewisburg, PA. The workshop will cover everything from communication and family dynamics to legal and accounting considerations. Registration is \$25 total for the first two family members and \$5 for every additional family member. To register over the phone or for more information, call Emily Fread from Penn State Extension at 704-301-3441 or call Allen Hess from the Center at 717-788-0304. To register online, visit www.centerfordairyexcellence.org/passing-the-torch.
- Coming up, the Center for Dairy Excellence, Professional Dairy Managers of Pennsylvania, PA Beef Council, and Penn State Extension are collaborating to host five Animal Care Workshops in Lancaster, Berks, Centre, Franklin, and Somerset counties in late March and April. Each on-farm workshop will feature four sessions led by industry experts and educators covering animal handling and meat quality issues, calving issues/dystocia, down cows/transition cows, and farm safety. The workshops are free and count towards FARM program continuing education credits. There will also be a Spanish translation services available. Lunch will be provided. To read more about the workshops or to register, visit www.centerfordairyexcellence.org/events.