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



Dated April 1, 2026

Dairy Prices	Price	Chge. from Week Ago	Chge. from Month Ago	Chge. from Year Ago
Class III Milk Price (Apr.)	\$ 16.11/cwt.	—	▼ 2.4 %	▼ 13.7 %
Class IV Milk Price (Apr.)	\$ 20.60/cwt.	▲ 7.6 %	▲ 5.6 %	▲ 12.5 %
Corn (May)	\$ 4.58/bushel	▼ 0.9 %	▲ 5.5 %	▼ 0.9 %
SBean Meal (May)	\$ 316.4/ton	▼ 1.9 %	▲ 1.9 %	▲ 8.2 %
DMC Margin (Feb.)*	\$ 8.46/cwt.	—	▲ 8.3 %	▼ 35.5 %

*\*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:**

- The USDA announced February's margin at \$8.46 per hundredweight (cwt) for the Dairy Margin Coverage program. At the \$9.50 coverage level, participating dairies received an indemnity of \$1.04 cents per cwt. For program year 2026, this will make the second consecutive month where the margin fell below the \$9.50 trigger and resulted in payments. February's margin was up 65 cents and down \$4.66 per cwt, month over month and year over year, respectively.
- From January to February, the all-milk price rose 80 cents from \$17.50 to \$18.30 per cwt. Compared to the same month last year, February's all-milk price was down \$6.10 from \$23.60 per cwt in February 2025. Looking back five years, the all-milk price increased by 40 cents from \$17.10 in February 2021 to February 2026.
- February's feed costs rose by 15 cents from \$9.69 in January to \$9.84 per cwt. Year over year, feed costs were down 64 cents from \$10.48 per cwt in February 2021 to 2026. Compared to February 2021, feed costs fell \$1.29 from \$11.13 per cwt. Corn and premium alfalfa hay experienced modest increases from January to February of one cent per bushel and three dollars per ton, respectively. Over the same timeframe, soybean meal increased by \$13.13 per ton.
- Currently, the DMC Decision tool forecasts (updated March 31) margins to remain above the \$9.50 trigger through December 2026. Margin projections increase to \$11.17 in May, decrease to \$10.90 in July, rebound to \$11.72 in November, then dip to \$11.42 per cwt in December. The all-milk price forecasts follow a similar trend, increasing to \$22.12 per cwt in November, then fall to \$21.86 in December. Currently, the projected averaged all-milk price is \$20.0 per cwt for 2026.
- Feed cost projections rise to \$10.57 per cwt in August, then fluctuate between \$10.40 and \$10.44 for the rest of the year. The average feed costs for this program year is estimated to be \$10.23 per cwt based on the most recent data. Premium alfalfa hay prices are forecasted to hang between \$222 and \$228 per ton for the next 10 months and averaging \$225.30 per ton. Soybean meal price projections jump to \$326.80 in March, decline to \$318.82 in July, increase to \$324.11, then decrease to \$319.39 per ton in December. Corn prices are forecasted to climb to \$4.78 in August, fall to \$4.59, then rise to \$4.63 per bu. Based on current projections, the corn prices are expected to averaged \$4.47 per bu.

**Government/Industry:**

- Coming up, the Center for Dairy Excellence, Professional Dairy Managers of Pennsylvania, PA Beef Council, and Penn State Extension are collaborating to host Animal Care Workshops in Centre, Franklin, and Somerset counties in 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 Spanish translation services available. Lunch will be provided. To read more about the workshops or to register, visit [www.centerfordairyexcellence.org/events](http://www.centerfordairyexcellence.org/events).
- Next week, the Center will host their April "All Things Dairy" conference call on April 8 at 1 p.m. Our panelists will cover rural mental health tips and advice, resources and information for AgrAbility, as well as an update on highly pathogenic avian influenza and biosecurity. These conference calls aim to provide a platform for organizations and industry partners to share timely updates, resources, programs, and upcoming event relevant to the dairy community. To add it to your calendar or to read more about the call, visit [www.centerfordairyexcellence.org/events](http://www.centerfordairyexcellence.org/events).
- On June 11, the Dairy Excellence Foundation will host their annual "A Toast to Dairy" event at Melhorn Manor in Mount Joy, PA, from 6 to 9 p.m. All proceeds from the event directly support the Foundation's dairy education programs, scholarships, internships, and more. This farm-to-fork event features food stations, tasting passports with samples from local wineries and breweries, guided cheese tasting experiences, a photo booth, caricature artists, and other fun surprises. Tickets are \$85 per person with group discounts available, but if you purchase your tickets by May 1, you will get \$10 off each ticket. With 400 people attending last year, buy your tickets now before they sell out. Visit [www.centerfordairyexcellence.org/toasttodairy](http://www.centerfordairyexcellence.org/toasttodairy) to purchase your tickets today.