



CENTER FOR
DairyEXCELLENCE
Dairy Week In Review



Dated April 30, 2025

Dairy Prices	Price	Chge. from Week Ago	Chge. from Month Ago	Chge. from Year Ago
Class III Milk Price (Apr)	\$17.45/cwt.	▲ 0.4 %	▼ 5.8 %	▲ 12.4 %
Class IV Milk Price (Apr)	\$17.96/cwt.	▲ 0.1 %	▼ 2.2 %	▼ 11.0 %
Corn (May)	\$ 4.60/bushel	▼ 3.4 %	▲ 0.4 %	▲ 4.8 %
SBean Meal (May)	\$ 290.5/ton	▼ 0.5 %	▼ 1.6 %	▼ 16.1 %
DMC Margin (Feb)*	\$ 13.12/cwt.	—	▼ 5.3 %	▲ 39.0 %

**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 Eurostat's estimates as of December 2024, Europe's milk cow numbers totaled 19.23 million head, down 687,000 head year over year and the lowest numbers seen in decades. Germany and France reported fewer milk cows from 2023 to 2024, down 123,000 head and 91,000 head, respectively. Following a large expansion in 2023, Poland experienced a significant 283,000 head drop year over year.
- However, European milk yields and components are still on the rise, which mitigated the effects of the sizable decline in EU-27's cow inventories. This European dairy industry is left with limited room for growth, and the continent struggles with limited replacement heifer numbers, similarly to the U.S.
- Looking at the March 2025 USDA Milk Production preliminary numbers, there was a slight 1% bump in U.S. milk production year over year. The U.S. milk cow herd increased by 57,000 head from March 2024's numbers to 9.404 million in March 2025. At the national level, the milk output per cow averaged 2,111 pounds, a 6-pound increase from March 2024's average.
- Texas led the states in milk production growth with a 9.36% or 134-million-pound increase year over year. For March 2025, the Lone Star state reached a total of 1.56 billion pounds, besting the previous all-time high, 1.51 billion pounds, in March 2023 by a whopping 58 million pounds. At the other end of the spectrum, California saw the largest production deficit and was down 75 million pounds from March 2024 to March 2025.
- Ten states reported higher cow numbers compared to the same month last year. Texas and Idaho felt the biggest growth in their milk cow numbers and gained 45,000 head and 29,000 head, respectively, from March 2024 to March 2025. On the other hand, 10 other states reported fewer cows year over year with Washington and Minnesota reporting 9,000 head and 6,000 head declines in their milk cow numbers.
- For March 2025, California averaged 2,095 pounds per cow and was down 45 pounds from March 2024's 2,140 pounds. Iowa experienced a 25-pound drop per cow year over year. With a 75-pound jump from March 2024 to March 2025, Georgia led the states with the most growth in their average milk output per cow. Texas followed with a sizable 50-pound gain compared to the same month a year ago.

Government/Industry:

- On May 9 at 12pm, Join the Center's May "Protecting Your Profits" webinar, titled "Know Your Numbers: Cost of Production and Break-evens Simplified." Jacob Thompson and Andy McCarty, dairy business advisors, will cover the difference between cash and accrual, understanding principal payments vs. depreciation, calculating your Class III/IV break-evens, and using these numbers to effectively forecast potential margins and utilize risk management tools more effectively. Visit www.centerfordairyexcellence.org/pyp for more information for connection details.
- As the weather warms up and more work around the farm needs done, the Center offers several English and Spanish farm safety resources. We offer a series of videos covering proper safety protocols on various potential hazards, including avoiding entanglement, electrical issues, fall prevention, equipment rollovers, and more. Also, the Center has a set of six farm safety signs for producers to hang to remind workers and visitors to be mindful around high risk areas. These resources will help you protect everyone on your farm. Scan the QR code to request the signs and/or the videos.

