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**Dairy** EXCELLENCE  
 Dairy Week In Review



Dated May 22, 2026

| Dairy Prices               | Price          | Chge. from Week Ago | Chge. from Month Ago | Chge. from Year Ago |
|----------------------------|----------------|---------------------|----------------------|---------------------|
| Class III Milk Price (May) | \$ 16.94/cwt.  | ▼ 0.7 %             | ▲ 0.5 %              | ▼ 8.6 %             |
| Class IV Milk Price (May)  | \$ 22.37/cwt.  | ▼ 0.2 %             | ▲ 10.7 %             | ▲ 23.6 %            |
| Corn (May)                 | \$ 4.75/bushel | ▲ 1.7 %             | ▲ 4.6 %              | ▲ 4.6 %             |
| SBean Meal (Jul.)          | \$332.3/ton    | ▼ 0.2 %             | ▲ 2.2 %              | ▲ 13.6 %            |
| DMC Margin (Mar.)*         | \$ 9.57/cwt.   | —                   | ▲ 13.1 %             | ▼ 17.1 %            |

*\*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:**

- After the most recent trading event on May 19, the Global Dairy Trade (GDT) Price Index rose 0.6 percent from the prior event and reported an average winning price of \$4,198 per metric ton (MT). The butter GDT Price Index was up 2.5 percent from the prior auction's price of \$5,525, landing at \$5,674 per MT. Up 2.9 percent from the last trading event, Mozzarella reached \$4,127 per MT. Whole milk powder, skim milk powder, and lactose also reported increases. Cheddar experienced a 1.3 percent drop from the prior event to \$4,560 per MT. Anhydrous milk fat followed a similar path, falling 1.6 percent to \$6,344 per MT.
- Based on the most recent Crop Progress report, as of the end of the week of May 17, approximately 76 percent of the U.S. corn crop for this year was planted, a 19 percent increase week over week and at the same level year over year. So far, 39 percent of the planted corn acreage has emerged, down 8 percent from the same time last year and up 16 percent from the week of May 10.
- As of the week ending on May 17, 67 percent of the nation's soybean crop has been planted, a 18 percent increase from the 49 percent reported at end of the previous week. So far for 2026, only a little over a third of the planted soybean acreage has emerged, 12 percent higher than the emerged acreage reported for the week ending May 10.
- For the week of May 17, Pennsylvania planted 43 percent of this year's corn crop. When compared to the same time last year and the prior week, the percentage of the Keystone State's corn crop is up by 4 and 22 percent, respectively. Only 13 percent of Pennsylvania's planted corn acreage has emerged as of the week ending on May 17, up 11 percent from the prior week.
- For March, Germany led the European Union in milk production growth, up almost 7 percent year over year and marking the sixth consecutive month with production gains over 6 percent. The Netherlands, France, Poland, and Belgium also reported significant monthly gains in March. After nearly 5 percent production increases over the last year, the UK reported only a 2 percent gain in milk production in March. Compared to the same month last year, Ireland's milk production fell by 0.7 percent.

**Government/Industry:**

- 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. This farm-to-fork event features food stations, tasting passports with samples from local wineries and breweries, guided cheese tasting experiences, and other fun surprises. Tickets are \$85 per person with group discounts available. 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