

CENTER FOR  
**Dairy EXCELLENCE**  
**Dairy Week In Review**

Dated June 15, 2022



**Markets:**

Dairy Prices	Price	Chge. from Week Ago	Chge. from Month Ago	Chge. from Year Ago
Class III Milk Price (May)	\$24.34/cwt.	▲ 0.1 %	▼ 2.6 %	▲ 41.1 %
Class IV Milk Price (June)	\$25.79/cwt.	▲ 0.1 %	▲ 3.6 %	▲ 56.3 %
Corn (July)	\$ 7.74/bushel	▲ 1.3 %	▼ 0.7 %	▲ 15.7 %
SBean Meal (July)	\$417.6/ton	▲ 0.4 %	▲ 0.8 %	▲ 12.2 %
DMC Margin (April)*	\$ 12.29/cwt.	—	▲ 6.4 %	▲ 96.0 %

*\*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.*

- USDA's Ag Supply and Demand Estimates report didn't bring any relief for higher feed costs. USDA now estimates that 1.485 billion bushels of corn will remain in storage at the end of this growing season, up from last year's ending stocks and bigger than trade expectations. Still, the higher stocks didn't bring any relief to the higher corn prices, which were up on the futures market this week. In its report, USDA left the season-average farm price received by producers for corn unchanged at \$6.75 per bushel. Soybean exports were increased by 30 million bushels. With reduced supplies for 2022/23 and no use changes, soybean ending stocks are projected at 280 million bushels, down 30 million. The soybean price is forecast at \$14.70 per bushel, up 30 cents from last month.
- The dairy price index on the latest Global Dairy Trade auction was up 1.5 percent to \$4,656 per metric ton, with marking the first session-to-session increase since March 2022. Butter prices were up 5.6 percent, while the Cheddar cheese price was down 3.6 percent. Skim milk prices were up 3 percent, while whole milk prices were down 0.3 percent.

**Government and Industry:**

- Cooperatives Working Together (CWT) member cooperatives accepted 31 offers of export assistance from CWT that helped them capture sales contracts for 2.5 million pounds (1,120 MT) of American-type cheese and 604,000 pounds (274MT) of cream cheese. The product is going to customers in Asia and Central America, and will be delivered from June through December 2022. CWT-assisted member cooperative year-to-date export sales total 47.9 million pounds of American-type cheeses, 95,000 pounds of butter (82% milkfat), 28.5 million pounds of whole milk powder and 4.4 million pounds of cream cheese. The products are going to 18 countries in six regions. These sales are the equivalent of 691 million pounds of milk on a milkfat basis.
- The Center is hosting its monthly "Protecting Your Profits" webinar on Wednesday, June 22 at 12 p.m. Held the fourth Wednesday of every month and led by Zach Myers, Risk Education Manager with the Center, the webinar will review current data and updates about the milk marketplace to guide decision-making and risk management strategies. Individuals can join via conference call, webinar, or podcast format. For more information, call 717-346-0849 or email Myers at [zmyers@centerfordairyexcellence.org](mailto:zmyers@centerfordairyexcellence.org).
- With National Dairy Month approaching in June and to showcase the hard work of Pennsylvania dairy farmers, the Center is offering free outdoor garden flags that include "Choose PA Dairy" messaging and are available at no cost to dairy farm families who want to showcase the value of dairy farming in their communities. Limited quantities of flags are available. Visit [www.centerfordairyexcellence.org/june-dairy-month/](http://www.centerfordairyexcellence.org/june-dairy-month/) to view the design and request a flag to be mailed to you while supplies last. Or call 717-346-0849 to order one.