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Dairy EXCELLENCE
Dairy Week In Review

Dated June 16, 2026



Dairy Prices	Price	Chge. from Week Ago	Chge. from Month Ago	Chge. from Year Ago
Class III Milk Price (Jun.)	\$ 15.99/cwt.	▼ 0.7 %	▼ 5.6 %	▼ 14.4 %
Class IV Milk Price (Jun.)	\$ 20.79/cwt.	▼ 4.0 %	▼ 7.1 %	▲ 17.5 %
Corn (Jul.)	\$ 4.15/bushel	▼ 0.9 %	▼ 12.6 %	▼ 12.7 %
SBean Meal (Jul.)	\$ 302.0/ton	▼ 0.2 %	▼ 9.1 %	▲ 5.6 %
DMC Margin (Mar.)*	\$ 10.54/cwt.	—	▲ 10.1 %	▲ 1.2 %

**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 the June World Agricultural Supply and Demand Estimate (WASDE) report, the 2026 milk production estimate increased by 4.7 billion from 2025 to 236.4 billion pounds for 2026, up from May's forecast. For 2026, whey, nonfat dry milk (NFDM), and cheese prices were down from the prior month's projections. Butter demand is expected to strengthen for the latter half of 2026, so butter price forecasts were raised from May. This led to the Class III milk price estimate falling to \$16.60 per hundredweight (cwt), and Class IV milk price forecast decreased to \$19.35 per cwt. The all-milk price was forecasted to be \$20.70 per cwt, 55 cents lower than May's projection.
- For 2026, commercial dairy exports were up on a fat and skim-solids basis as a result of increased shipments of cheese, butter, and whey. Due to an increase of butter shipments, dairy export projections increased on a fat-basis but decreased on a skim-solids basis as a result of weak competition.
- For 2027, the USDA forecasted milk output to be 237 billion pounds. The Class III milk price forecast held fast at \$17.55 per cwt due to elevated whey prices being offset by decreasing cheese prices. The Class IV milk price also remained the same at \$18.60 per cwt as NFDM and butter price forecasts also stay the same. The all-milk price forecast fell 5 cents to \$20.90 per cwt for 2027.
- The 2026/2027 U.S. corn outlook remains mostly unchanged compared to May's report. The 2026/2027 season-average farm price for corn received by producers held fast at \$4.40 per bu., up 25 cents from the 2024/2025 average. For June, the 2026/2027 soybean season-average price remained the same at \$11.40 per bu., up \$1.00 per bu. from the 2025/2024 average price. The soybean meal forecasted price held steady at \$310 per ton.

Government/Industry:

- As of June 15, twelve total cases of New World Screwworm (NWS) have been detected in domestic animals across several counties in Texas, as well as one case in New Mexico. NWS larvae burrow into the flesh of living livestock, pets, wildlife, and less often, people and birds, through open wounds and can cause serious damage to the tissue. The USDA and state partners have implemented numerous measures from the NWS Response Playbook to contain the spread and eradicate the pest from the U.S. The USDA assures the U.S. food supply remains safe, including dairy products. For the most up to date information, visit www.screwworm.gov. If you suspect a NWS infestation, contact your veterinarian and report the suspected case to the PDA at (717) 772-2852.
- Taking effect on June 9 and in response to the detection of NWS in the U.S., the Pennsylvania Department of Agriculture, Bureau of Animal Health and Diagnostic Services, issued a Quarantine Order containing movement and import restrictions on all warm-blooded, domestic animals, excluding wild animal species, being transported to and through Pennsylvania. Currently, Pennsylvania has no confirmed cases of NWS. To view the recent Quarantine Order, scan the QR code. If you have questions about the Quarantine Order, contact the PDA at RA-ahds@pa.gov or (717) 772-2852.

