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**Dairy**EXCELLENCE

## Dairy Week In Review



Dated July 1, 2025

Dairy Prices	Price	Chge. from Week Ago	Chge. from Month Ago	Chge. from Year Ago
Class III Milk Price (Jul)	\$17.77/cwt.	▼ 4.8 %	▼ 4.7 %	▼ 12.0 %
Class IV Milk Price (Jul)	\$ 18.83/cwt.	▲ 2.1 %	▲ 3.9 %	▼ 11.0 %
Corn (Jul.)	\$ 4.20/bushel	▲ 1.0 %	▼ 4.1 %	▲ 5.5 %
SBean Meal (Jul.)	\$ 271.3/ton	▼ 3.3 %	▼ 7.9 %	▼ 25.8 %
DMC Margin (May)*	\$ 10.40/cwt.	—	▼ 0.2 %	▼ 1.1 %

*\*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:

- The USDA announced May's margin to be \$10.40 per hundredweight (cwt), down two cents month over month and 12 cents year over year. For program year 2025, this marks the fifth consecutive month that the margin is over the \$9.50 trigger and producers enrolled in the Dairy Margin Coverage (DMC) program will not receive indemnities.
- After the decline from February's \$23.60 to \$21.00 per cwt in April, May's all-milk price was reported to be \$21.30 per cwt, a 30-cent increase from the prior month. Compared to past years, May's all-milk price was 70 cents under May 2024's \$22.00 per cwt and a whopping \$7.70 above May 2020's \$13.60 per cwt. For May, final feed costs rose 32 cents from April's \$10.58 to \$10.90 per cwt, the highest in almost a year but still moderate compared to prior years. The premium alfalfa hay price saw a significant \$25 per ton boost from April's \$252.00 to \$277.00 per ton in May. The reported corn price was up slightly from April's levels; however, soybean meal felt a moderate \$6.28 per ton decrease month over month.
- For the remainder of the year, the current DMC Decision Tool margin projections trend upward through to October at \$14.00 per cwt, then declines to \$13.68 per cwt in December. If the projections hold true, there would not be any payments for program year 2025. All-milk prices are expected to steadily increase to \$23.57 per cwt in November, then dip slightly to \$23.29 per cwt in December. Final feed costs are estimated to drop almost a \$1.00 per cwt to \$9.98 in June, then fluctuate between \$9.45 and \$9.61 per cwt from July to December.

### Government/Industry:

- During a Fox News interview, President Trump announced the administration plans to pivot again on their immigration stance and create temporary passes for immigrant workers in specific industries, including agriculture. An administration official mentioned the president plans to build on H-2A and H-2B programs to allow employers to hire migrant workers temporarily.
- On July 9 at 1 p.m., the Center will host the next "All Things Dairy" call, where Beth Meyer from the American Dairy Association North East will provide tips and advice on fair preparation and interacting with the public. Seth Confer, Biosecurity Program Specialist, will touch on biosecurity tips for exhibitors and how to keep their animals safe when traveling for fair season. To add this call to your calendar or for more information, visit the Center's website under "Upcoming Events."
- The Center's next "Protecting Your Profits" webinar titled "Healthy Herds & Happy Cows: Risk Mitigation for Your Dairy," will be held on July 11 from 12 p.m. to 1 p.m. On this July installment, Dr. Jody Kull, with Penn State University, will discuss how farmers can use their protocols, identify clinical signs of illnesses, monitor on the farm, and address concerns before they happen. To learn more or to add it to your calendar, visit the Center's website under "Upcoming Events."