



CENTER FOR
DairyEXCELLENCE
Dairy Week in Review
August 12, 2026



Dairy Prices	Price	Chge. from Week Ago	Chge. from Month Ago	Chge. from Year Ago
Class III Milk Price (Aug.)	\$16.62/cwt	-2.1%	+5.5%	-4.6%
Class IV Milk Price (Aug.)	\$17.13/cwt	0.6%	-6.9%	-7.6%
Corn (Sep.)	\$4.36/bu.	-1.4%	+0.5%	+17.5%
SBean Meal (Aug.)	\$303.4/ton	-2.3%	-5.1%	+10.9%
DMC Margin (Jun.)	\$10.88/cwt	–	+2.4%	-2.0%

**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 the USDA Dairy Products report, the U.S. total cheese output landed at 1.23 billion pounds for June 2026, 1.1 percent above the same month the prior year. Italian type cheese production was 522 million pounds, down 0.3 percent from June 2025. The Italian type cheese production downswing was spurred on by the 2.4 percent decline in mozzarella output. American type cheese output rose 1.1 percent from June 2025 to 485 million pounds for June 2026.
- Looking at the USDA Cold Storage report, U.S. total cheese stocks decreased slightly by 1.0 percent year over year. American cheese inventories being held in refrigerated warehouses fell by 2.0 percent year over year. Other cheese stocks remained unchanged from June 2025 to 2026. With an abundance of milk components and production, U.S. cheese production is up slightly. However, domestic cheese demand has continued to soften, so a greater reliance has been placed on exports to move cheese inventories.
- As butterfat tests continue to rise, U.S. manufacturers have ample cream supplies to make more butter. For June 2026, U.S. butter production increased by 8.5 percent to 208 million pounds from the same month a year ago. Butter stocks were down 7 percent year over year, landing at 332 million pounds for June. Currently, domestic and international butter demand have spurred on production and helped keep inventories from accumulating in cold storage facilities.

Government/Industry:

- Join the Center’s next “All Things Dairy” call live on August 19 from 12 to 1 p.m. via Zoom. August’s call will feature speakers from the Pennsylvania Department of Ag, Bureau of Animal Health and Diagnostics, who will provide updates on New World Screwworm and Highly Pathogenic Avian Influenza. They will also cover biosecurity best practices for farms, as well as information on biosecurity plans. You can watch the recording of the biosecurity-related information, but to receive the animal health updates, you will have to join the live call. To learn more or to add it to your calendar, visit www.centerfordairyexcellence.org/events.
- Join the Center at our 2026 Dairy Financial and Risk Management Conference held on September 9 at the Pennsylvania Farm Show Complex from 8 a.m. to 2:30 p.m. This year’s theme is “Rewriting the Future,” and the speakers will cover how to help dairy families navigate difficult communications, dairy markets, and risk management. There will also be a producer panel featuring dairies that have expanded by pursuing non-traditional partnerships with someone outside of their immediate family. Secure your spot today by registering at www.centerfordairyexcellence.org/financial-conference.