

CENTER FOR DairyEXCELLENCE

Dairy Week in Review

November 11, 2026

Dairy Prices	Price	Chge. from Week Ago	Chge. from Month Ago	Chge. from Year Ago
Class III Milk Price (Nov.)	$17.82/cwt	-0.9%	+18.4%	+3.4%
Class IV Milk Price (Nov.)	$21.04/cwt	--	+2.7%	+54.4%
Corn (Dec.)	$4.49/bu	--	-11.6%	+3.9%
SBean Meal (Dec.)	$326.5/ton	+2.2%	-7.6%	+3.0%
DMC Margin (Sep.)	$8.35/cwt	–	-10.6%	-27.5%

**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 most recent USDA Dairy Products and Cold Storage reports, the U.S. total cheese output was 1.23 billion pounds in September, up 0.7 percent from the same month the prior year. Of that total, Italian type cheese accounted for 546 million pounds, a 4.7 percent increase from September 2025. American type cheese production shrunk by 2.5 percent year over year, totaling 464 million pounds.
- California and Wisconsin experienced a decrease in total cheese production from September 2025 to 2026 of 1.1 and 1.2 percent, respectively. While the Golden State reported modest gains in their Cheddar production and a decrease in their Italian cheese manufacturing, Wisconsin experienced the inverse with a steep decrease in Cheddar output of 16.3 percent. Total natural cheese stocks were up slightly by 2.0 percent year over year, totaling 1.4 billion pounds.
- Nationwide, butter production totaled 204 million pounds for September, up 10.9 percent from September 2025 and up 8.9 percent from August. From September 2025 to 2026, Pennsylvania butter production fell by 10.0 percent year over year, while California was up 4.6 percent to 56.6 million pounds. For September 2026, butter stocks totaled 295.7 million pounds, down 5.0 percent from the same month the prior year.
- For September, nonfat dry milk (NFDM) for human consumption production totaled 129 million pounds, a 3.7 percent increase year over year. Skim mik powder output was down by 58.8 percent from September 2025 to 2026. NFDM inventories were down 4.9 percent from the same month the prior year.
- From September 2025 to 2026, dry whey output increased by 3.4 percent. Whey protein isolates and whey protein concentrates with more than 50 percent protein grew by 8.9 and 6.9 percent, respectively, over the same timeframe. Whey protein isolate stocks rose 42.7 percent, while whey protein concentrate with over 50 percent protein inventories fell 44.3 percent.

Government/Industry:

- In the past 30 days, there have been 51 confirmed cases of highly pathogenic avian influenza (HPAI) in U.S. dairy cattle with 41 cases in Washington and the remaining cases spread across Oregon, Idaho, Colorado, and Indiana. On November 4, the USDA - Animal Plant and Health Inspection Service (APHIS) announced the disease was likely transmitted from Idaho via infected cattle movement into Washington. Since the beginning of 2026, APHIS reported a total of 145 confirmed cases of HPAI in dairy cattle across the U.S. So far, only 26 shy of the total cases in 2025. While there are no confirmed cases in Pennsylvania's dairy cattle, producers should continue to exercise caution when transporting cattle from out of state, develop and implement biosecurity plans and practices, and report any suspicious cases to the Bureau of Animal Health. Any questions related to HPAI, reach out to the Pennsylvania Department of Ag at RA-ahds@pa.gov or (717) 772-2852. To request one of the Center's free biosecurity kits, visit www.centerfordairyexcellence.org/biosecurity-kit.

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