

# CDE DAIRY MARKETS & MANAGEMENT UPDATE

All prices — June 10, 2026 — except where noted

## A profit team will make you a better manager

"One of our greatest strengths is the group of people sitting around this table!" This statement came from Harold, a dairy farmer in Pennsylvania. The people sitting around his table included his veterinarian, nutritionist, banker, accountant, agronomist, Harold and his wife, and me.

Together we made up his profit team. Our activity at the time was completing a S.W.O.T analysis, listing the farm Strengths, Weakness, Opportunities, and Threats (SWOT). I was very pleased to hear the producer list our team so positively.

Over the past 15 years I have served on roughly a dozen profit teams on farms all over Pennsylvania. I believe they are one of the best things a dairy farmer can utilize in making progress with his or her operation.

Teams meet as often as once a month and as seldom as once a year. The usual format is to walk about the farm, observe animals and conditions, and then meet in a room where records can be reviewed, and ideas debated, goals established, and an action list completed.

The S.W.O.T. analysis is usually done yearly as a means to help identify where to focus attention. The goal is to utilize the farm's strengths to address weaknesses, take advantage of opportunities, and minimize threats.

Harold's team was formed in 2017 and meets three times a year. Significant progress has been made with production, reproduction, and udder health.

Actions taken by Harold include installing an activity monitoring system, changing milking protocols, improving forage quality, breeding cows to get some beef bull calves, and making heifers available to carry Wagyu embryos.

It is important to note that the team discusses options, but Harold makes the decisions.

After doing the SWOT analysis, we set the following goals.

## Goals

1. 70% of cows pregnant by 150 days in milk
2. Line of credit reduced substantially.
3. Days in milk at 160.
4. 12 new beef calves on ground each month (half to raise, half to sell immediately).
5. Components at 6.5 pounds.
6. Udder health 150,000 SCC, Linear score 2.0 or less, 80% of herd non-infected (LS <3.5)
7. Reduce calf mortality to below 2%.
8. Eliminate over-conditioned heifers.
9. Maintain low cull rate.

## Our action items are

1. Within three months, Harold and accountant should develop enterprise accounting to monitor profit/loss from beef enterprise.
2. Within two weeks, Harold will contact an ag engineer to discuss renovating the calf barn.
3. Within one week, the nutritionist will provide new heifer ration with straw to reduce energy to bred heifers.
4. Within one month, the veterinarian will conduct a milker training school for all milkers. The "why behind the how" will be emphasized.

The action list is extremely important, because nothing changes just by having a group of people discuss things. When profit teams fail, it is usually because specific actions were not planned, with time constraints and specific people assigned to them.

A final step in the process is for the facilitator to produce and send a summary of the meeting, including the actions steps. This serves to remind everyone of their assignments.

However good or bad your farm is performing now, it will need to get better in the future. This is true because your neighbors will be getting better. If you are not making progress, you are falling behind. A profit team is a very effective means to ensure that you become the best you can be.

By CHARLES E. GARDNER, DVM  
CDE Consultant  
dairymancon@ptd.net



Prices change daily. This market information is an example for educational purposes. The market data shown below are compiled weekly by Farmshine, via CME & USDA reports.

## CME DAILY FUTURES & OPTIONS TRADING — JUNE 10, 2026 AT THE CLOSE

	JUN-26	JUL-26	AUG-26	SEP-26	OCT-26	NOV-26	DEC-26	JAN-27	FEB-27	MAR-27	APR-27	MAY-27	TREND											
<b>CLASS III MILK FUTURES (\$/CWT)</b> vs. week ago: <i>Contracts 5 to 35¢ lower across the board, weighted toward Jun-Nov26 with Apr-May27 steady.</i>	16.03	16.46	16.86	17.47	18.10	18.29	17.94	17.54	17.57	17.44	17.50	17.47	↓											
<b>CLASS IV MILK FUTURES (\$/CWT)</b> vs. week ago: <i>2026 contracts plunge 70¢ to \$1.25 lower, 2027 down 25¢, except Apr-May27 firm.</i>	21.25	19.32	18.15	18.04	17.83	18.04	18.04	18.05	18.09	18.50	18.40	18.50	↓											
<b>MILK BASIS (MAILBOX minus CLASS 3 \$/CWT) 2018-23 AVG FOR NORTHEAST &amp; MIDEAST STATES OF PA, NY, NEW ENGL., OH vs. NAT'L AVERAGE - YOUR INDIVIDUAL BASIS WILL VARY</b>																								
Mailbox	18.68	18.38	18.65	18.35	18.62	18.41	19.27	18.75	20.20	19.76	20.58	20.17	20.25	19.64	19.22	18.75	18.82	18.25	18.96	18.48	18.64	18.27	18.52	18.15
Class III	18.16	18.16	18.16	18.16	17.59	17.59	17.60	17.60	18.72	18.72	19.07	19.07	17.30	17.30	16.81	16.81	16.03	16.03	16.98	16.98	17.31	17.31	17.33	17.33
BASIS	0.52	0.22	0.49	0.19	1.03	0.82	1.67	1.15	1.48	1.04	1.51	1.10	2.95	2.34	2.41	1.94	2.79	2.22	1.98	1.50	1.33	0.96	1.19	0.82

	JUL-26	SEP-26	DEC-26	MAR-27	MAY-27	JUL-27	SEP-27	DEC-27	MAR-28	MAY-28	JUL-28	SEP-28	DEC-28	TREND			
<b>CORN FUTURES (\$/BU)</b>	4.190	4.276	4.466	4.614	4.710	4.772	4.690	4.754	4.870	4.922	4.952	4.670	4.712	↓			
<b>SOYMEAL FUTURES (\$/TON)</b>	301.9	302.2	302.3	301.7	305.5	307.7	310.2	312.6	316.0	315.8	314.7	312.6	316.0	↓			
<b>U.S. AVG PREMIUM ALFALFA &amp; ALFALFA/GRASS HAY 20-22% CP - Source: USDA Monthly National Dairy Comprehensive Report</b>																	
JAN-25	184.49	189.60	195.30	195.50	187.01	188.00	195.00	202.00	179.00	192.00	202.00	206.60	208.60	215.90	193.75	*211.24	↑

DMC	DEC-24	JAN-25	FEB-25	MAR-25	APR-25	MAY-25	JUN-25	JUL-25	AUG-25	SEP-25	OCT-25	NOV-25	DEC-25	JAN-26	FEB-26	MAR-26	*APR-26
<b>MARGIN</b>	13.38	13.85	13.12	11.55	10.42	10.40	11.10	10.94	11.52	10.87	10.52	10.04	9.42	7.81	8.46	9.57	*10.54
<b>ALL MILK</b>	23.30	24.10	23.60	22.00	21.00	21.30	21.30	20.80	20.90	20.40	20.00	19.70	19.00	17.50	18.30	19.70	20.80
<b>FEED \$</b>	9.92	10.25	10.48	10.45	10.58	10.90	10.20	9.86	9.38	9.53	9.48	9.66	9.58	9.69	9.84	10.31	10.26

DAIRY COMMODITIES - GLOBAL BIWEEKLY Internet Auction (\$/LB) 06/02/26	U.S. CME SPOT DAILY (\$/LB) 06/10/26	U.S. WEEKLY USDA NDPSR (\$/LB) WK ENDING 06/06/26*
<b>Weighted Avg. 1 to 6 mo. FORWARD CONTRACTS</b> per metric ton converted to \$/LB	Prev. 5 day Lds	FMMO PROD
NEXT GDT Auction 06/16/26	Spot price	MIL. LBS
SKIM POWDER (SMP) 1.5685 ↓ 3.0%	Weekly Avg	WTD
BUTTER 2.5744 ↑ 2.5%	NFDM 63 1.8500 ↓ 1.9150 ↓	AVG S
ALL-PRODUCT INDEX 1.8244 ↓ 0.6%	BUTTER 103 1.6500 ↓ 1.6750 ↓	*U.S. Weekly NDPSR is averaged for the Month & used in FMMO formulas.
MILK-FAT (AMF) 3.0254 ↑ 5.3%	CHEDDAR-40 28 1.4600 ↓ 1.4767 ↑	*NEW USDA \$/CWT FEB-26
CHEDDAR (BULK) 2.0966 ↑ 1.8%	CHEDDAR-500 2 1.4700 ↑ 1.4767 ↑	ALL-MILK BF *MAILBOX
MOZZARELLA (BULK) 1.7885 ↓ 4.6%	DRY WHEY 7 0.6775 ↑ 0.6750 ↓	FL *21.50 4.00 *21.21
WHOLE POWDER (WMP) 1.6815 ↓ 2.2%		SE *22.50 4.10 *20.64
		*Western PA only *19.62
		*APP *21.90 4.35 *19.38
		*OH *20.10 4.43 *19.11
		*NE *19.30 4.60 *18.84
		*NY *19.00 4.56 *18.54
		*IL *18.30 4.46 *18.42
		*PaEast *18.60 4.49 *18.41
		*IN *19.50 4.30 *18.37
		*MN *18.10 4.69 *17.66
		*WI *17.70 4.44 *17.48
		*US *18.30 4.47 *17.45
		*MI *18.30 4.46 *17.35
		*IA *17.90 4.59 *17.03
		*MO N/A N/A *16.74
		*CA *17.80 4.36 *16.68
		*WV *19.80 4.52 *16.59
		*NEKS *16.80 4.59 *16.28
		*TX *18.30 4.62 *16.07
		*SD *17.90 4.78 N/A
		*ID *18.90 4.50 N/A
		*NM *16.90 4.36 *15.69

ANNOUNCED FEDERAL ORDER PRICES (\$/CWT)	NASS ALL-MILK (\$/CWT)	CURRENT FEDERAL ORDER VALUES (\$/LB) * = NEW
CL I ADV TT	CL I SKIM TT	CL II TT
CL II TT	CL III TT	CL IV TT
CL III TT	CL IV TT	ALL-MILK-U.S.
CL IV TT	ALL-MILK-U.S.	ALL-MILK-PA
22.18 (JUN)	16.75 (JUN)	*20.28 (MAY)
*16.92 (MAY)	*22.32 (MAY)	*20.80 (APR) ↑
*21.20 (APR)	4.34F	4.29F
*JUNE CL I Skim ESL Adj. (-1.50) ↓	MONTH AGO	YEAR AGO
20.15	14.12	18.32
16.82	20.22	19.70 4.39F
20.10 4.38F	17.26	8.55
18.72	18.57	18.13
21.10 4.32F	21.60 4.24F	

U.S. AVG. BRED COWS & HEIFERS (3rd trimester) per head as reported by USDA Monthly National Dairy Comprehensive Report	U.S. AVG. FRESH/MILKING COWS per head as reported by USDA Monthly National Dairy Comprehensive Report	CATTLE - DAIRY PURPOSES (\$/HD) USDA and other auction reports combined 4-week rolling average as of MAY 27, 2026
MAR-25	APR-25	MAY-25
JUN-25	JUL-25	AUG-25
SEP-25	OCT-25	NOV-25
DEC-25	JAN-26	FEB-26
MAR-26	*APR-26	
N/A	N/A	2650
N/A	N/A	3021
N/A	N/A	3010
N/A	N/A	3100
N/A	N/A	3000
N/A	N/A	3200
N/A	N/A	1800
N/A	N/A	N/A
N/A	N/A	2500
N/A	N/A	N/A
N/A	N/A	2800
N/A	N/A	2200
N/A	N/A	3100
N/A	N/A	3400
N/A	N/A	2900
N/A	N/A	2500
N/A	N/A	1600
N/A	N/A	N/A
N/A	N/A	1900
N/A	N/A	N/A
N/A	N/A	2200
N/A	N/A	1800

PA Auction Markets mixed June 4-9, 2026	FED STEERS (\$/CWT LIVELWEIGHT)	Holstein	Beef-X-Dairy	WK AGO	YR AGO
<b>CULL MARKET COWS (\$/CWT LIVELWEIGHT)</b>	Choice & Prime 1250-1550 lb	207.60	244.25	225.00	242.10
Premium White	Bull Calves: No. 1 & 2, 90-130 lbs	1200.00	1650.00	1250.00	1700.00
Breakers	(\$/cwt livelweight) 70- 85 lbs	1400.00	1925.00	1475.00	2025.00
Boners					995.00
Lean					1455.00
N/A					
N/A					
N/A					
N/A					