CDE DAIRY MARKETS & MANAGEMENT UPDATE

All prices — **Sept. 8, 2026** — except where noted

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Don't forget to prioritize farm safety: As August fades into September, it seems like we go from 20 to 100 miles an hour on the farm overnight. Suddenly the fall harvesting season is upon us, and dump trucks and forage wagons are flying in and out of driveways all over the Commonwealth. Manure tankers line the roads, and grain drills are getting prepped to do the fall planting. Everything happens at once, which is why it is so easy to forget to slow down and reinforce farm safety in the midst of the fall season.

The statistics do not lie. According to the U.S. Bureau of Labor, farming is one of the most dangerous professions today. In 2022, workers in the agriculture, forestry, fishing, and hunting industry had one of the highest fatal injury rates, with 18.6 deaths per 100,000 full-time workers. That is compared to the national average of 3.7 deaths per 100,000 full-time equivalents. Many of the accidents that happen occur simply because those involved do not stop and think about being safe.

September was originally selected as Farm Safety Month because of the higher instances of accidents this time of year. That's because it is in the middle of fall harvest, one of the busiest times of year on the farm when all hands are needed. That can mean putting inexperienced drivers behind the wheel of 10-wheeler trucks or strapping the toddler into the buddy seat so their mom can pack trench while others are busy hauling corn silage in from the field. It's important in these instances and every other instance on the farm to keep safety at the forefront.

Making farm safety a priority is an essential part of your role as a dairy owner or manager because it is about protecting your most important asset – your people. Here are four simple things you can do proactively throughout the year to reinforce farm safety in your operation. Those include developing safety protocols, having a plan, creating a culture of safety, and considering doing an outside audit of your safety practices.

1. Develop BMPs and Protocols. Having best management practices related to safety written down and reviewed with all employees can remind everyone to stop and think, saving themselves from a potential injury or accident. Protocols should be written for working with cattle, with equipment, and with chemicals and other potential hazards on the farm. They should be posted near areas where farm workers are likely to be performing those tasks so they are easy to see and kept top of mind. If you have Spanish and English-speaking employees, be sure to translate those protocols in both languages.

2. Have a Plan. Do your employees know what to do when an emergency occurs? We have all heard tragic stories of when one farm worker approached a situation and made it worse by putting themselves in harm's way. Write down your plan in case of an accident, a fire or any other type of emergency and share it with your employees and your family members. Make sure they know where fire extinguishers are and what to do to ensure their own safety as well as the person involved in the accident. Again, many resources exist to help you develop that plan.

3. Create a Culture. When I worked at Land O'Lakes, every morning I walked by a sign that shared how many days the Carlisle plant was accident free. When they hit certain milestones, like 100 days or 500 days, the staff would be invited to celebrations to reward their commitment to safety. This is something that could easily be incorporated into any farm culture. Think of ways to remind your employees and family members how important safety is – start every meeting with a safety share, post the number of days you are accident free or personally recognize employees you see taking extra steps to be safe. The little things you do will create a culture of safety that will resonate in fewer accidents and a safer team.

4. Consider an Audit. Third-party groups are available to come in and audit your farm to identify areas that could be unsafe. Often those audits will bring to light potential hazardous situations that you didn't see on your own. You could also contact your local extension agent and ask if they'd be willing to come out and walk through your farm with you to make sure your protocols prioritize safety of your employees. Your nutritionist or another key advisor may also be able to help you evaluate your operation as well. Having that outside perspective involved in developing your safety plan can ensure you're doing everything possible to be safe.

With September being National Farm Safety Month, now is an ideal time to review your farm safety strategy and how you are keeping your family members and your employee team safe as you work through what could be a very busy fall season. The Center has resources to help. Go to www.centerfordairyexcellence.org/farm-safety/ and find short videos you can share with your team that can serve as gentle reminders on how to be safe. You'll also find farm safety signs you can post around your farm. For more information, call us at 717-346-0849.

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 TRADING - SEPT. 8, 2026 AT THE CLOSE

	SEP-26	OCT-26	NOV-26	DEC-26	JAN-27	FEB-27	MAR-27	APR-27	MAY-27	JUN-27	JUL-27	AUG-27	TREND
CLASS III MILK FUTURES ($/CWT) vs. week ago: *Sep26-Mar27 down $0.10-0.30, Apr-Aug27 generally steady, spots $0.05 lower.*												*12-Month Avg. 17.08*	↓↓
	16.12	16.26	16.54	16.72	16.92	17.08	17.28	17.46	17.56	17.63	17.74	17.76	↓↓
CLASS IV MILK FUTURES ($/CWT) vs. week ago: *Sep26-Mar27 down $0.25-0.65, Apr-Aug27 down $0.10-0.15, except Jul27 steady.*												*12-Month Avg. 18.75*	↓↓
	18.99	19.23	18.96	18.52	18.52	18.50	18.69	18.72	18.75	18.60	18.73	18.76	↓↓

CORN FUTURES ($/BU)

SEP-26	DEC-26	MAR-27	MAY-27	JUL-27	SEP-27	DEC-27	MAR-28	MAY-28	JUL-28	SEP-28	DEC-28	JUL-29	TREND
5.072	5.316	5.470	5.546	5.576	5.316	5.332	5.414	5.464	5.524	5.146	5.140	5.294	↓↓

SOYMEAL FUTURES ($/TON)

SEP-26	OCT-26	DEC-26	JAN-27	MAR-27	MAY-27	JUL-27	AUG-27	SEP-27	OCT-27	DEC-27	JAN-28	MAR-28	TREND
341.8	343.8	350.3	353.1	355.4	356.1	357.6	353.8	349.2	343.3	345.5	345.8	343.6	↑↑

U.S. AVG PREMIUM ALFALFA & ALFALFA/GRASS HAY 20-22% CP - *Source: USDA Monthly National Dairy Comprehensive Report*

MAY-25	JUN-25	JUL-25	AUG-25	SEP-25	OCT-25	NOV-25	DEC-25	JAN-26	FEB-26	MAR-26	APR-26	MAY-26	JUN-26	JUL-26	*AUG-26	
187.01	188.00	195.00	202.00	179.00	192.00	202.00	206.60	208.60	215.90	193.75	211.24	220.22	233.00	247.56	*267.75	↑↑

DMC OFFICIAL GROSS MARGINS *per cwt(USDA All-Milk, corn, alfalfa & Ill. soybean, feed for ALL CLASSES of dairy cattle on farm)*

DMC	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	MAY-26	JUN-26	*JUL-26	
MARGIN	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	10.62	10.88	9.93	↓↓
ALL MILK	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	21.30	21.10	20.30	↓↓
FEED $	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	10.68	10.22	10.37	↑↑

DAIRY COMMODITIES - GLOBAL BIWEEKLY Internet Auction ($/LB) 09/01/26
Weighted Avg. 1 to 6 mo. FORWARD CONTRACTS per metric ton converted to $/LB
NEXT GDT AUCTION 09/15/26

ALL-PRODUCT INDEX	1.7740	↑↑ 0.9%	SKIM POWDER (SMP)	1.6765	↑↑ 5.3%
MILKFAT (AMF)	2.3847	↓↓ 1.3%	BUTTER	2.3094	↓↓ 2.0%
BUTTERMILK POWDER	1.8766	↑↑ 4.6%	CHEDDAR (BULK)	1.5894	↓↓ 6.6%
LACTOSE	0.8666	↑↑ 2.0%	MOZZARELLA (BULK)	1.9256	↑↑ 0.3%
			WHOLE POWDER (WMP	1.6266	↓↓ 0.1%

U.S. CME SPOT DAILY ($/LB) 09/08/26

	Prev. 3 day Lds	Spot price	Weekly Avg
NFDM	10	1.8925 ↑↑	1.8925 ↑↑
BUTTER	26	1.4025 ↓↓	1.4025 ↓↓
CHEDDAR-40	18	1.4625 ↓↓	1.4625 ↓↓
CHEDDAR-500	0	1.5325NC	1.5433NC
DRY WHEY	2	0.7525 ↑↑	0.7525 ↑↑

U.S. WEEKLY USDA NDPSR ($/LB) WK ENDING 08/29/26*

FMMO PROD	MIL. LBS	WTED AVG $
NFDM	17.3	1.6760 ↑↑
BUTTER	2.6	1.5143 ↑↑
CHEESE-40	10.4	1.6140 ↓↓
CHEESE-500	REPORT ENDED	
DRY WHEY	9.1	0.6530 ↓↓

***U.S. Weekly NDPSR is averaged for the Month & used in FMMO formulas.**

NEW	USDA $/CWT* ALL-MILK	BF	MAY-26 *MAILBOX
*FL	$26.20	3.86	$25.47
*SE	$26.50	3.93	$24.63
*APP	$25.80	4.09	$23.20
*Pawestern PA only			$23.17
*OH	$22.80	4.23	$22.77
*NY	$22.70	4.36	$22.56
*IN	$22.50	4.10	$22.15
*N.ENG	$22.70	4.41	$22.05
*PAeast	$22.10	4.25	$21.54
*MI	$21.70	4.30	$21.41
*IL	$21.40	4.24	$20.81
*U.S.	$21.30	4.31	$20.43
*MO	N/A	N/A	$20.27
*TX	$22.00	4.49	$20.24
*NE/KS	$20.30	4.41	$19.59
*CA	$21.70	4.25	$19.47
*MN	$19.90	4.50	$19.42
*WA/OR	$21.90	4.39	$19.37
*IA	$19.90	4.36	$19.28
*NM	$20.30	4.13	$19.17
*WI	$19.50	4.29	$19.13
*SD	$19.90	4.60	N/A
*ID	$20.90	4.37	N/A

ANNOUNCED FEDERAL ORDER PRICES ($/CWT) NASS ALL-MILK ($/CWT)

	CL I ADV ↓↓	CL I SKIM ↓↓	*CL II ↓↓	*CL III ↑↑	*CL IV ↓↓	*ALL-MILK-U.S	*ALL-MILK-PA
	17.04 (SEP)	12.16 (SEP)	*18.71 (AUG)	*16.64 (AUG)	*17.36 (AUG)	*20.30 (JUL) ↓↓	*21.50 (JUL) ↓↓
	AUG CL I Skim ESL Adj. (+0.81) ↑↑		*NEW RULE; ADV BF $1.52 ↓↓			4.19F	4.13F
MONTH AGO	18.76	13.88	21.89	15.52	18.34	21.10 4.23F	22.70 4.19F
YEAR AGO	18.70	9.34	19.18	17.24	18.50	20.80 4.13F	21.30 4.03F

CURRENT FEDERAL ORDER VALUES ($/LB) * = *NEW

WEIGHTED AVG. 4-WK AUG. 1-29, 2026

PRODUCT	VALUE	*(New Make Allow vs Old)		NET VALUE
*CHEESE	1.6203 ↑↑	*(0.2519)	0.2003	1.3684 ↑↑
*BUTTER	1.4747 ↓↓	*(0.2272)	0.1715	1.2475 ↓↓
*NFDM	1.5985 ↓↓	*(0.2393)	0.1678	1.3592 ↓↓
*DRYWHEY	0.6602 ↑↑	*(0.2668)	0.1991	0.3934 ↑↑

AUG 2026 COMPONENTS	
*PROT	2.8281 ↑↑
*B.FAT	1.5107 ↓↓
*N.FAT	1.3456 ↓↓
*OS	0.4052 ↑↑

U.S. AVG. BRED COWS & HEIFERS (3rd trimester) *per head as reported by USDA Monthly National Dairy Comprehensive Report*

MAY-25	JUN-25	JUL-25	AUG-25	SEP-25	OCT-25	NOV-25	DEC-25	JAN-26	FEB-26	MAR-26	APR-26	MAY-26	JUN-26
2650	N/A	N/A	N/A	2600	N/A	N/A	N/A	N/A	2750	N/A	N/A	N/A	N/A

U.S. AVG. FRESH/MILKING COWS *per head as reported by USDA Monthly National Dairy Comprehensive Report*

3021	N/A	3010	N/A	N/A	N/A	N/A	N/A	N/A	2700	N/A	N/A	N/A	N/A

CATTLE - DAIRY PURPOSES ($/HD) USDA and other auction reports combined 4-week rolling average as of AUG. 31, 2026

	MILK COWS (NASS) U.S. Avg.	MILKING	HEIFERS: Springing	Bred	BxD	OPEN: 300-600 lbs	BXD	600-900 lbs	BXD	900-1100 lbs	BULLS (800-1300lbs)
	*$3260 Q2-26 ↑↑ *$3130 Q1-26	3300 AVG.	3800 *small 3200*	3000	3000	1800	N/A	2200	N/A	2400	1900
YEAR AGO	$3000 Q2-25 $2860 Q1-25	3200	3500	3100	3300	1600	N/A	2000	N/A	2300	1800

Price averages do not include lower-end 'common'

PA/NY, Sep. 3-8, 2026, Choice fed beef and BxD up $10, Holst up $3; cows plunge $4-10, Holstein calves up $10; BxD calves up $25.

CULL MARKET COWS ($/CWT LIVEWEIGHT)

	Premium White	Breakers	Boners	Lean
	N/A	143.10 ↓↓	124.60 ↓↓	101.00 ↓↓
WEEK AGO	N/A	146.85	133.00	111.25
YEAR AGO	N/A	163.00	152.50	138.25

Average to high dressing

FED STEERS ($/CWT LIVEWEIGHT) Choice & Prime 1350-1800 lb

	HOLSTEIN	BEEF X DAIRY	BEEF
	188.75 ↑↑	211.75 ↑↑	226.10 ↑↑
WEEK AGO	187.50	204.75	216.75
YEAR AGO	N/A	243.75	250.25

BULL CALVES: No. 1 & 2, 75-125 lbs.

	HOLSTEIN	BEEF X DAIRY
	985.00 ↑↑	1275.00 ↑↑
WEEK AGO	975.00	1250.00
YEAR AGO	1085.00	1485.00

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