



Markets:

Dairy Prices	Price	Chge. from Week Ago	Chge. from Month Ago	Chge. from Year Ago
Milk Price (June) **	\$16.31/cwt.	▲ 4.1 %	▲ 2.4 %	▼ 5.7 %
Corn (July)	\$3.78/bushel	▼ 5.1 %	▼ 4.1 %	▼ 2.1 %
SBean Meal (July)	\$365.0/ton	▼ 3.7 %	▼ 5.2 %	▲ 20.1 %
Milk Margin (Apr)*	\$ 9.51/cwt.	—	▼ 3.5 %	▼ 16.0 %

*Each issue of "Dairy Week in Review" will report on current "Milk Margin," or the dollars remaining per one hundred lbs. of milk after feed is paid for, based on data for a 65-pound herd in the latest "PA Dairy Industry Performance Scorecard." Milk margin is affected by both milk & feed prices. ** The milk price reported is the Class III futures price for the next month plus a basis of \$1.00, an estimate of what could be on your milk check next month.

- US dairy exports were at an all-time high in April, with export volumes up 31 percent from a year ago and at 18.8 percent of the nation's milk supply, on a total milk solids basis. Suppliers shipped 213,115 tons of milk powder, cheese, butterfat, whey and lactose, valued at \$518 million. On a dollar-basis, exports were the highest total since April 2015. Cheese exports were up 22 percent from a year ago, while butter exports were up 190 percent.
- The dairy price index on the latest Global Dairy Trade auction was down 1.3 percent to \$3,487 per metric ton, with a 3.5 percent decline in the butter price and a 3.6 percent decline in Cheddar cheese prices pulling down the average. Butter milk powder posted a 17.7 percent increase, while whole milk powder fell 1.1 percent and skim milk powder was up 0.3 percent.
- USDA's Dairy Products report shows butter production in April at 175 million pounds, up 8.3 percent from a year ago but down 0.6 percent from March. Total cheese output in April fell 3.7 percent from March to 1.07 billion pounds, up 0.9 percent from a year ago. Cheddar cheese production was down 3.5 percent from a year ago at 318.2 million pounds, while American cheese production was up 3 percent.
- The May Class III milk price was announced at \$15.18 per hundredweight, up 44 cents from April but down 39 cents from last May. The Class IV price was announced at \$14.57, up \$1.09 from last month and up 8 cents from a year ago.

Industry:

- The center's Dairy Decisions Consultant (DDC) Program provides up to \$3,500 in funding to work with an outside consultant to evaluate your operation and identify opportunities to enhance your performance and overall profitability. Farmers who need assistance in financial planning can leverage this and other programs available through the Center. Call Melissa Anderson at 717-346-0849 to learn more.
- The Mexican government has announced that they will impose tariff measures as a response to the United States' application of higher tariffs on steel and aluminum imports from Mexico. Those U.S. steel/aluminum tariffs took effect on June 1st, 2018. Mexico indicated that the tariffs will remain in place until the U.S. steel and aluminum tariffs are lifted on Mexican exports.
- National Milk Producers Federation has voted to extend funding for the Cooperatives Working Together program through 2021. The farmer-funded export assistance program was created 16 years ago and has assisted member cooperatives with exporting dairy products. Since the export assistance program's inception in 2003, it has helped members sell 887 million pounds of dairy products, the equivalent of more than 11.1 billion pounds of milk.
- A Dairy Farmer Appreciation Day and Picnic will be held at the Sensenig Family Dairy Farm, 179 Black Road, Peach Bottom, Pa., from 11 a.m.—1 p.m. on Monday, June 19, to bring dairy farm families together and provide a day of encouragement, support and entertainment. After a lunch and tour of the dairy, "Ryan and Friends," a comedian, ventriloquist and all-around funny guy, will entertain the group for an hour. To RSVP your attendance, contact White Horse Construction at 610-593-5559.