



World Agricultural Supply and Demand Estimates

Report of August 12, 2025

Interagency Commodity Estimates Committee Forecasts

World Agricultural Outlook Board, Chairing Agency

Economic Research Service

Foreign Agricultural Service

Farm Production and Conservation

Agricultural Marketing Service

Highlights

- **United States:** Crop production updates from NASS.
- **European Union:** Heat and dryness in eastern E.U. affecting corn and sunflowerseed prospects.

U.S. Wheat Supply and Demand

Item	2024/2025 estimate	2025/2026 forecast	Change from July 11	Change from 2024/2025
Planted area (million acres)	46.1	45.4	-0.1	-0.7
Harvested area (million acres)	38.5	36.6	-0.1	-1.9
Yield (bushels per acre)	51.2	52.7	0.1	1.5
<i>----- Million bushels -----</i>				
Beginning stocks	696	851	--	154
Production	1,971	1,927	-2	-44
Imports	149	120	--	-29
Total supply	2,817	2,898	-2	81
Food use	969	972	-5	3
Seed	62	62	--	**
Feed and residual	109	120	--	11
Domestic use	1,140	1,154	-5	14
Exports	826	875	25	49
Total use	1,966	2,029	20	63
Ending stocks	851	869	-22	18
<i>----- Percent -----</i>				
Stocks to use ratio	43.3	42.8	-1.5	-0.5
<i>----- Dollars per bushel -----</i>				
Average market price	5.52	5.30	-0.10	-0.22

-- No change. ** Rounds to zero.

World Wheat Production

Country or Region	2024/2025 estimate	2025/2026 forecast	Change from July 11	Change from 2024/2025
----- Million Tons -----				
World	799.9	806.9	-1.7	7.0
United States	53.7	52.4	**	-1.2
Foreign	746.2	754.5	-1.6	8.2
Argentina	18.5	19.7	-0.3	1.2
Canada	35.0	35.0	--	**
Australia	34.1	31.0	--	-3.1
European Union	122.1	138.3	1.0	16.1
Turkey	19.0	19.0	--	--
Russia	81.6	83.5	--	1.9
Ukraine	23.4	22.0	--	-1.4
Kazakhstan	18.6	15.5	--	-3.1
China	140.1	140.0	-2.0	-0.1
India	113.3	117.5	--	4.2
Northwest Africa	6.6	8.1	--	1.4

-- No change. ** Rounds to zero.

World Wheat Supply and Use

Item	2024/2025 estimate	2025/2026 forecast	Change from July 11	Change from 2024/2025
----- Million Tons -----				
Beginning stocks	269.9	262.7	-0.9	-7.2
Production	799.9	806.9	-1.7	7.0
Total Supply	1,069.8	1,069.6	-2.5	-0.2
Feed use	156.4	154.9	-1.3	-1.6
Total use	807.1	809.5	-1.1	2.4
Trade	207.1	213.5	0.5	6.5
Ending Stocks	262.7	260.1	-1.4	-2.6



World Rice Production

Country or Region	2024/2025 estimate	2025/2026 forecast	Change from July 11	Change from 2024/2025
----- Million Tons -----				
World	540.8	541.5	0.2	0.6
United States	7.1	6.6	0.1	-0.4
Foreign	533.8	534.8	0.1	1.1
Argentina	1.0	0.9	--	-0.1
Brazil	8.2	7.6	--	-0.6
Egypt	3.9	3.9	--	--
Australia	0.3	0.3	--	**
Bangladesh	36.6	37.5	--	0.9
Burma	11.9	12.0	--	0.1
Cambodia	8.5	8.1	--	-0.4
China	145.3	146.0	--	0.7
India	150.0	151.0	--	1.0
Indonesia	34.1	33.6	--	-0.5
Japan	7.3	7.3	--	**
Sri Lanka	3.1	3.3	--	0.2
Pakistan	9.7	9.8	--	0.1
Philippines	12.4	12.3	--	-0.1
Thailand	20.5	20.4	--	-0.1
Vietnam	27.0	26.3	--	-0.6

-- No change. ** Rounds to zero.



U.S. Rice Supply and Demand

Item	2024/2025		2025/2026		
	Estimate	Change from July 11	Forecast	Change from July 11	Change from 2024/2025
Planted area (million acres)	2.91	--	2.79	0.11	-0.12
Harvested area (million acres)	2.87	--	2.73	0.08	-0.14
Yield (pounds per acre)	7,748	--	7,636	-109	-112
----- Million cwt -----					
Beginning stocks	39.8	--	50.5	3.5	10.6
Production	222.1	--	208.5	3.5	-13.7
Imports	48.5	--	49.7	-1.0	1.2
Total supply	310.5	--	308.6	6.0	-1.8
Domestic use	170.0	--	167.0	2.0	-3.0
Exports	90.0	-3.5	97.0	4.0	7.0
Total use	260.0	-3.5	264.0	6.0	4.0
Ending stocks	50.5	3.5	44.6	**	-5.8
----- Percent -----					
Stocks to use ratio	19.4	1.6	16.9	-0.4	-2.5
----- Dollars per cwt -----					
Average market price	15.10	--	14.20	0.20	-0.90

-- No change. ** Rounds to zero.



World Rice Production

Country or Region	2024/2025		2025/2026		
	Estimate	Change from July 11	Forecast	Change from July 11	Change from 2024/2025
----- Million Tons -----					
World	540.8	-0.7	541.5	0.2	0.6
United States	7.1	--	6.6	0.1	-0.4
Foreign	533.8	-0.7	534.8	0.1	1.1
Argentina	1.0	--	0.9	--	-0.1
Brazil	8.2	--	7.6	--	-0.6
Egypt	3.9	--	3.9	--	--
Australia	0.34	--	0.35	--	**
Bangladesh	36.6	--	37.5	--	0.9
Burma	11.9	--	12.0	--	0.1
Cambodia	8.5	--	8.1	--	-0.4
China	145.3	--	146.0	--	0.7
India	150.0	--	151.0	--	1.0
Indonesia	34.1	-0.5	33.6	--	-0.5
Japan	7.3	--	7.3	--	**
Sri Lanka	3.1	**	3.3	--	0.2
Pakistan	9.7	**	9.8	--	0.1
Philippines	12.4	**	12.3	--	-0.1
Thailand	20.5	--	20.4	--	-0.1
Vietnam	27.0	--	26.3	--	-0.6

-- No change. ** Rounds to zero.

August 12, 2025

World Rice Supply and Use

Item	2024/2025 estimate	2025/2026 forecast	Change from July 11	Change from 2024/2025
----- Million Tons -----				
Beginning stocks	179.3	187.2	-0.4	7.9
Production	540.8	541.5	0.2	0.6
Total Supply	720.1	728.7	-0.2	8.5
Total use	532.9	542.0	0.4	9.1
Trade	61.9	62.1	0.4	0.2
Ending Stocks	187.2	186.7	-0.6	-0.5



U.S. Corn Supply and Demand

Item	2024/2025		2025/2026		
	Estimate	Change from July 11	Forecast	Change from July 11	Change from 2024/2025
Planted area (million acres)	90.6	--	97.3	2.1	6.7
Harvested area (million acres)	82.9	--	88.7	1.9	5.8
Yield (bushels per acre)	179.3	--	188.8	7.8	9.4
----- Million bushels -----					
Beginning stocks	1,763	--	1,305	-35	-458
Production	14,867	--	16,742	1,037	1,875
Imports	25	--	25	--	--
Total supply	16,655	--	18,072	1,002	1,417
Feed and residual	5,675	--	6,100	250	425
Food, seed, and industrial	6,855	-35	6,980	95	125
Ethanol	5,470	-30	5,600	100	130
Domestic use	12,530	-35	13,080	345	550
Exports	2,820	70	2,875	200	55
Total use	15,350	35	15,955	545	605
Ending stocks	1,305	-35	2,117	457	812
----- Percent -----					
Stocks to use ratio	8.5	-0.2	13.3	2.5	4.8
----- Dollars per bushel -----					
Average market price	4.30	--	3.90	-0.30	-0.40

-- No change.

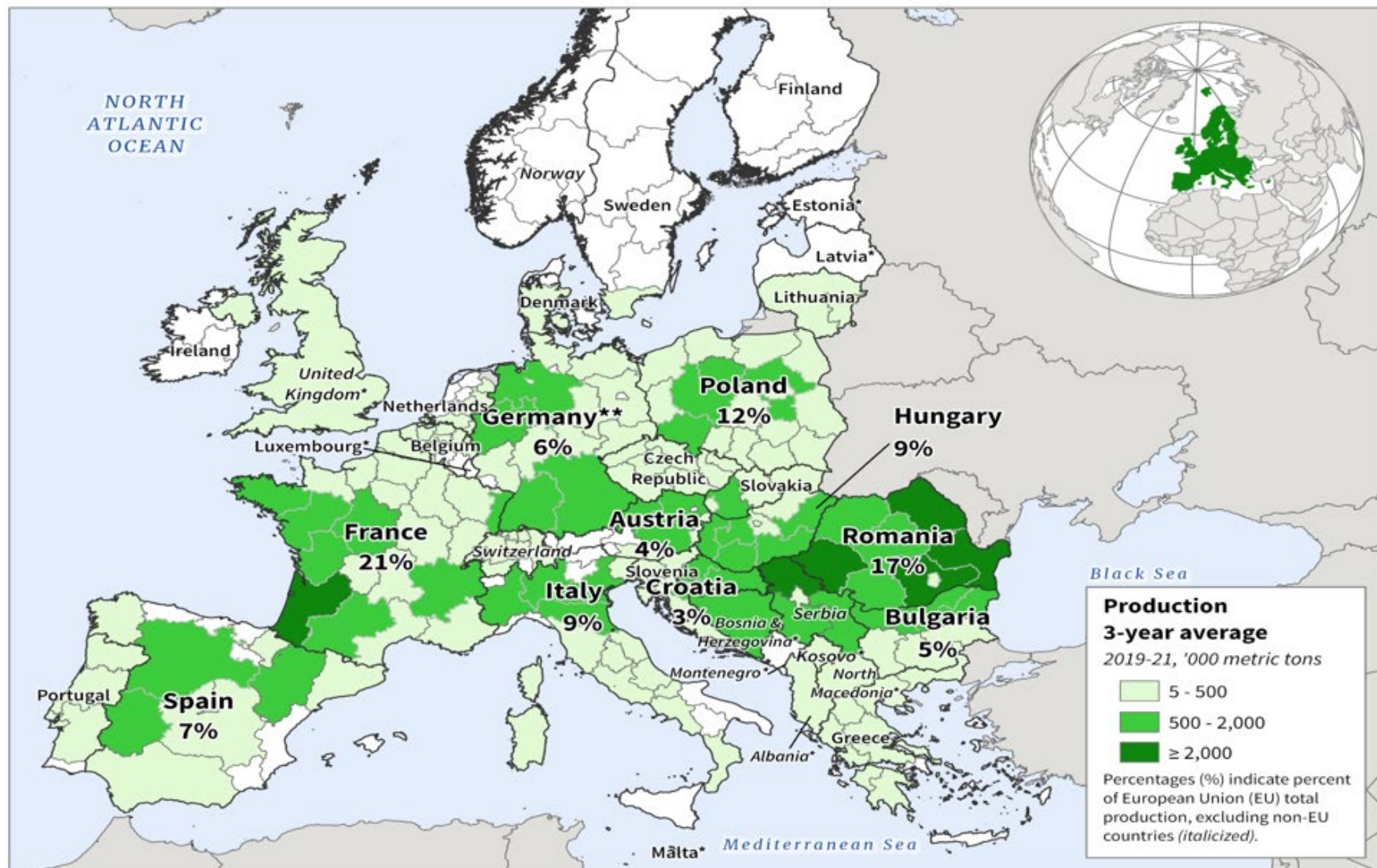
August 12, 2025

World Corn Production

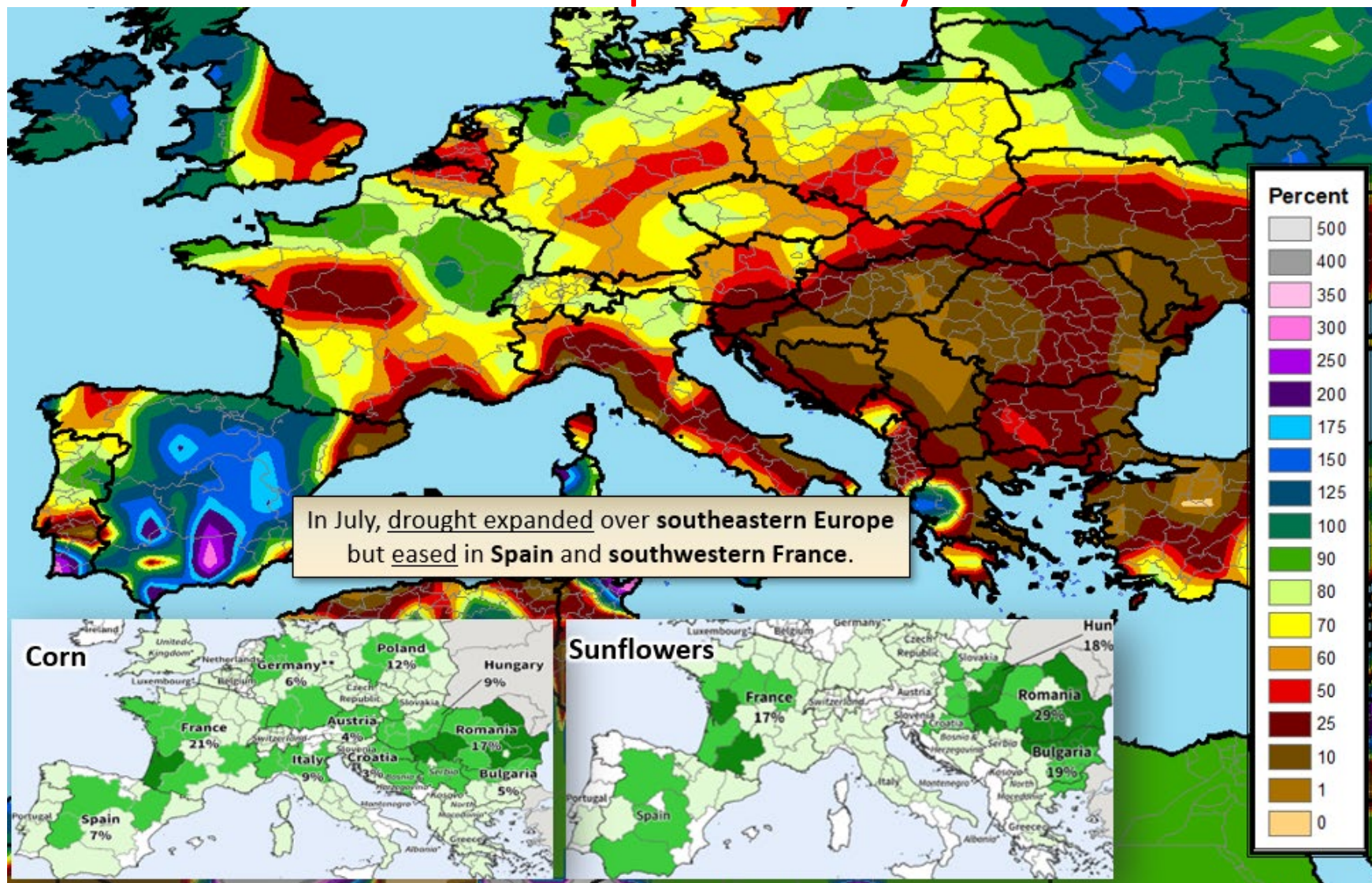
Country or Region	2024/2025 estimate	2025/2026 forecast	Change from July 11	Change from 2024/2025
----- Million Tons -----				
World	1,226.0	1,288.6	24.9	62.6
United States	377.6	425.3	26.3	47.6
Foreign	848.4	863.3	-1.4	14.9
Argentina	50.0	53.0	--	3.0
Brazil	132.0	131.0	--	-1.0
Mexico	23.1	24.8	--	1.7
Canada	15.3	15.3	0.3	**
European Union	59.3	58.0	-2.0	-1.3
Serbia	5.3	5.0	-1.2	-0.3
FSU-12	46.6	53.6	1.5	7.0
Ukraine	26.8	32.0	1.5	5.2
Russia	14.0	15.0	--	1.0
South Africa	15.8	16.5	--	0.8
China	294.9	295.0	--	0.1
India	42.3	42.0	--	-0.3

-- No change.

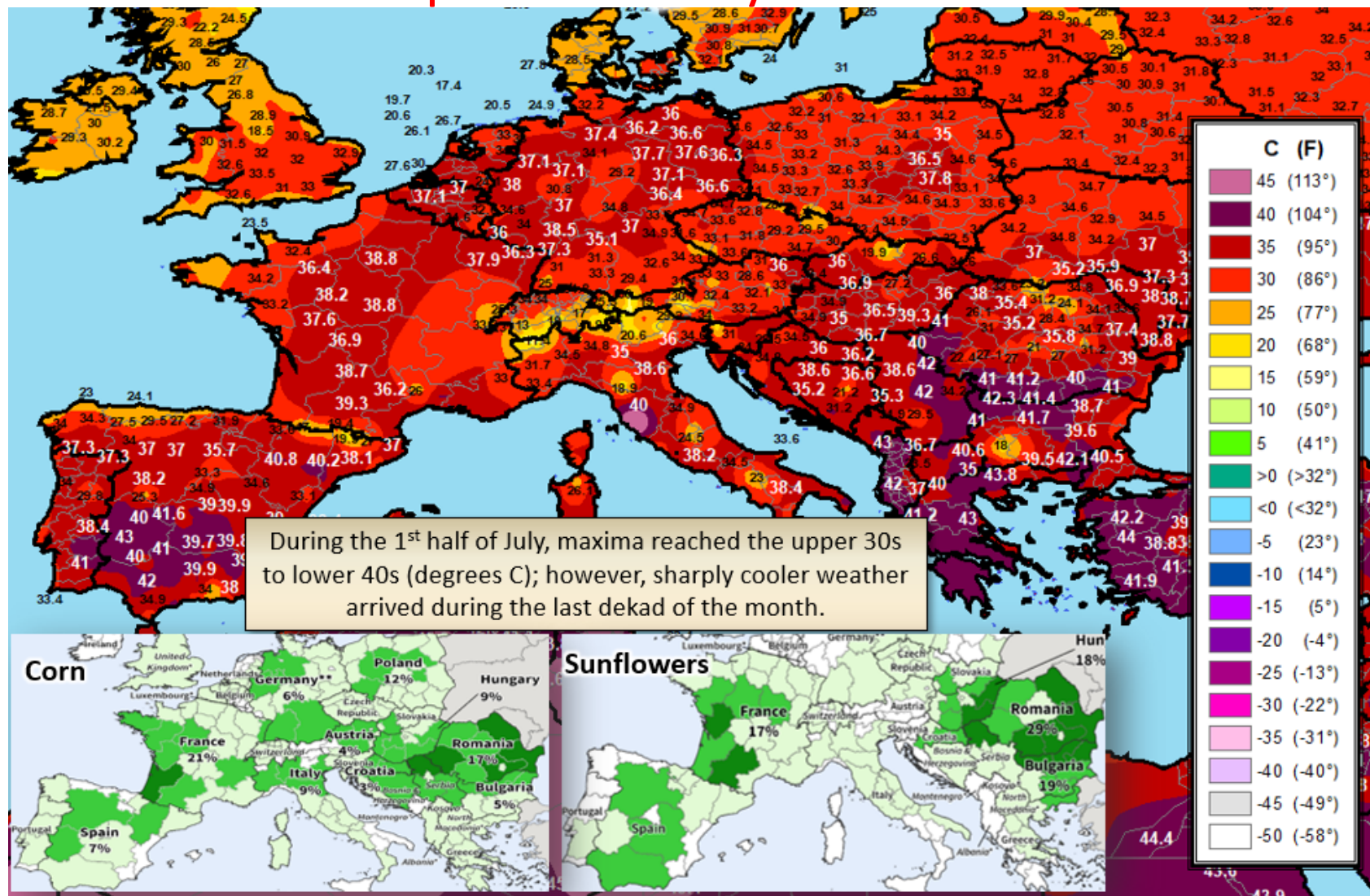
European Corn Production



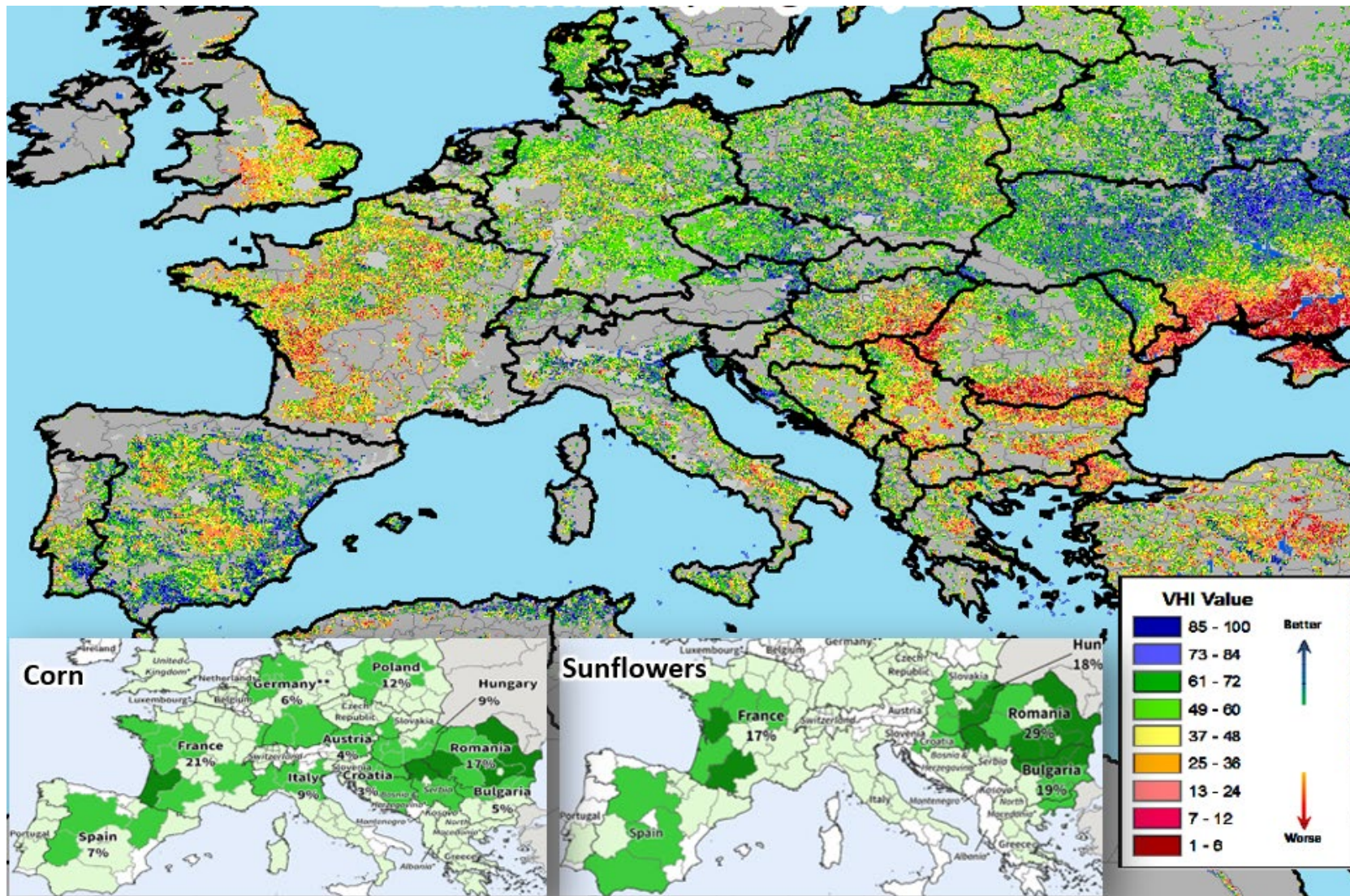
Percent of Normal Precipitation-July 2025



Maximum Temperatures July 2025

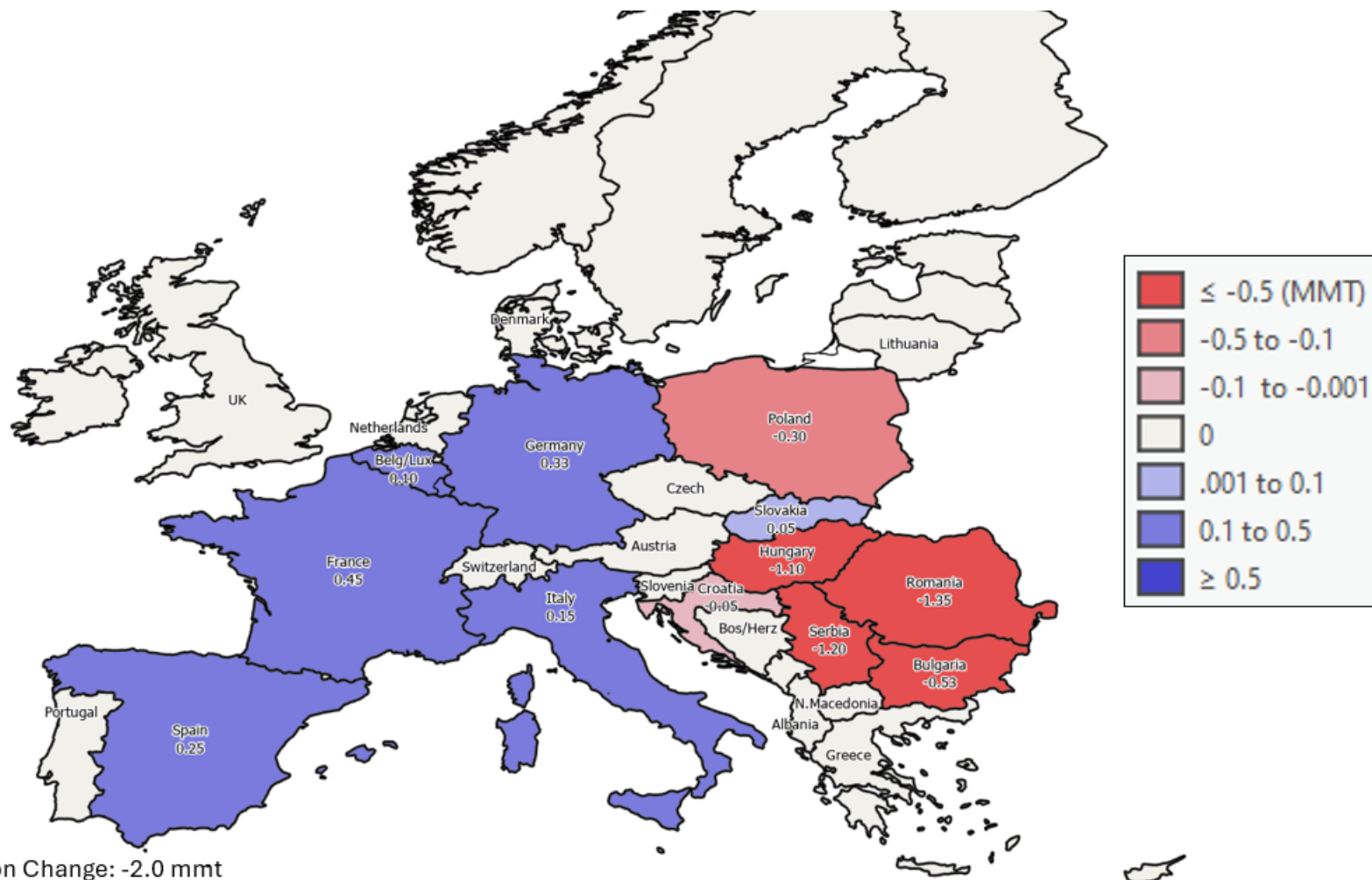


Vegetative Health Index (as of August 6, 2025)



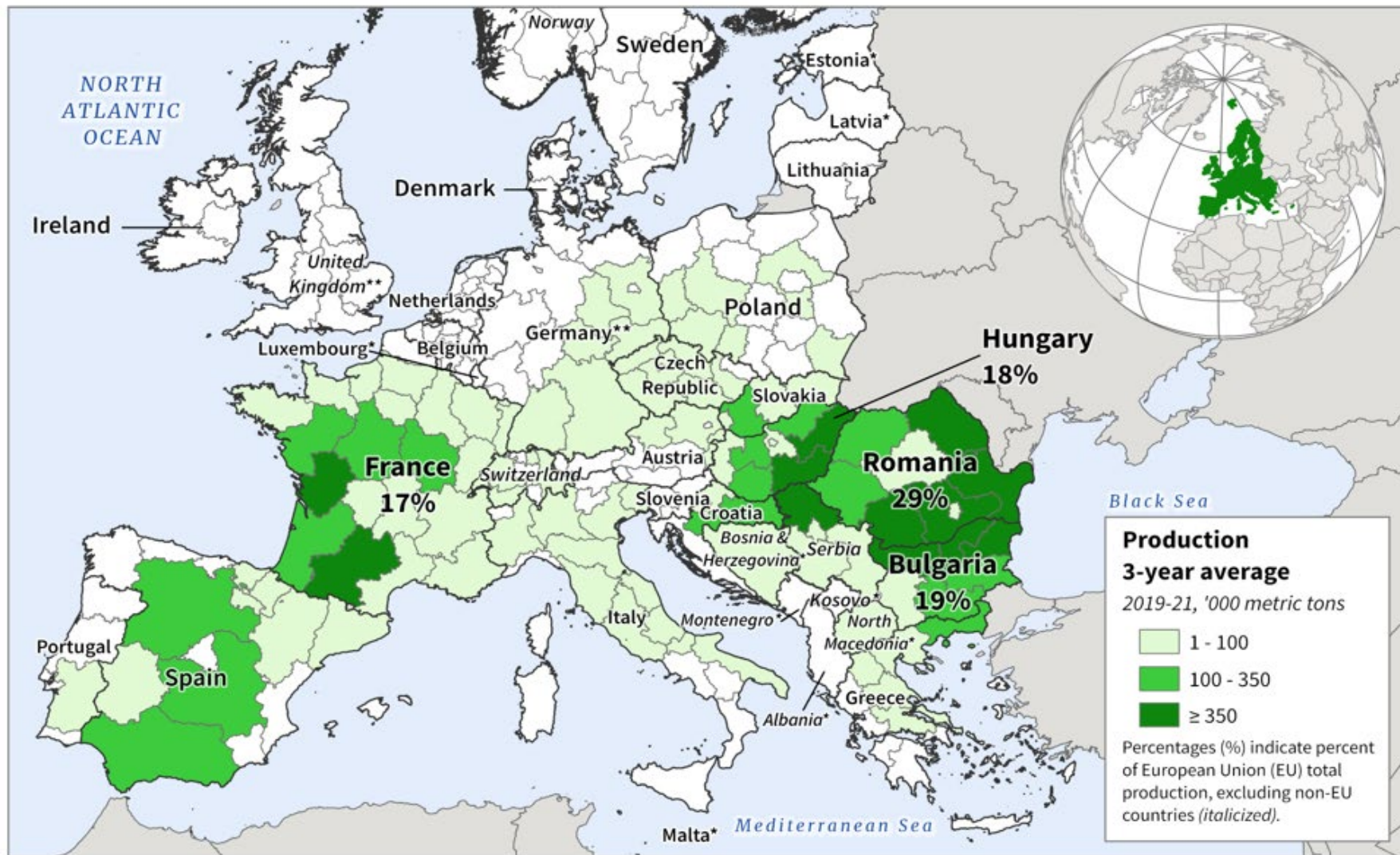
August 12, 2025

Corn Production Change (July 2025 – August 2025)

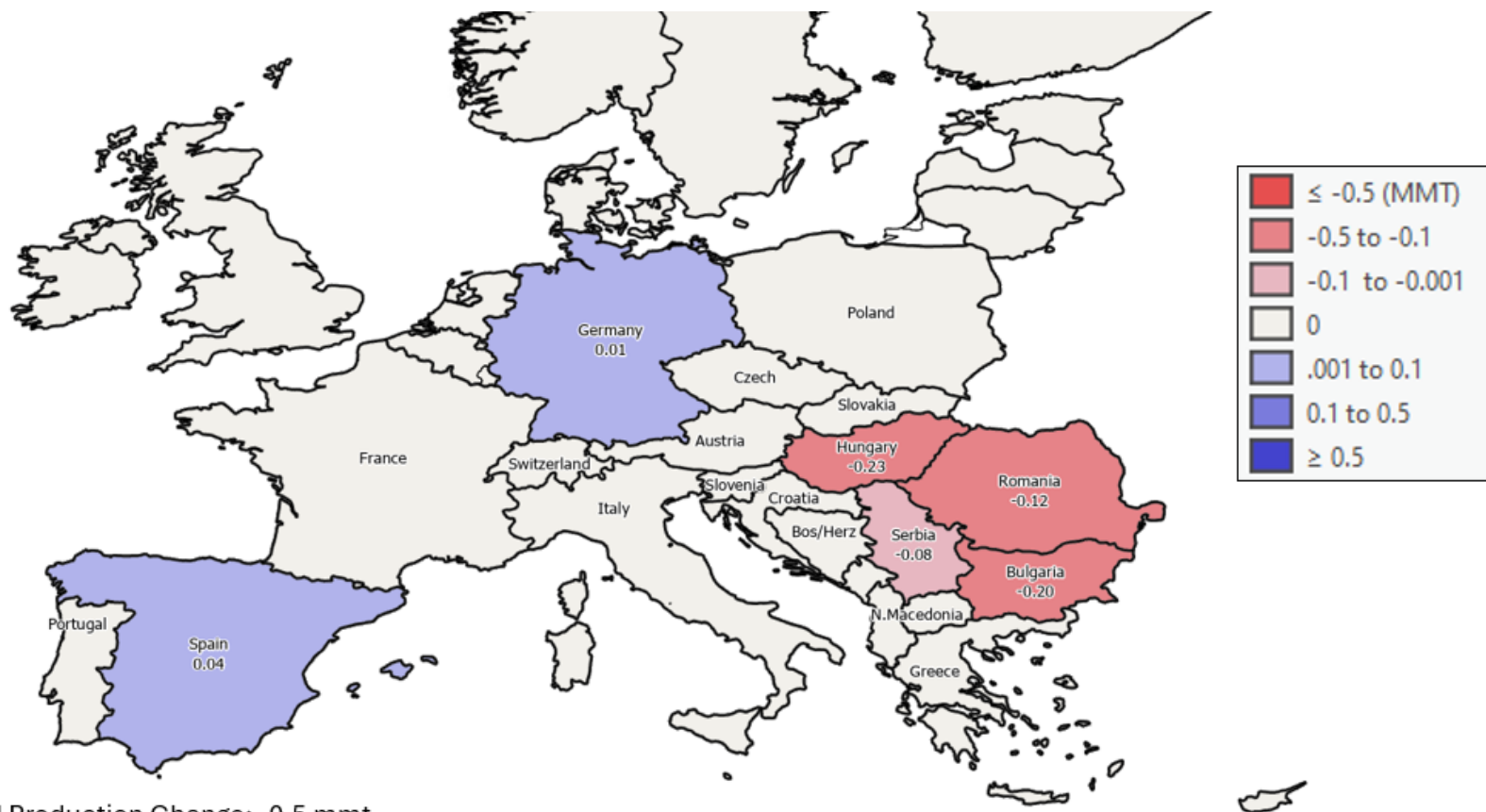


EU Only Corn Production Change: -2.0 mmt

European Sunflowerseed Production



Sunflowerseed Production Change (July 2025 – August 2025)



EU Only Sunflowerseed Production Change: -0.5 mmt

World Corn Supply and Use

Item	2024/2025 estimate	2025/2026 forecast	Change from July 11	Change from 2024/2025
----- Million Tons -----				
Beginning stocks	315.7	283.1	-1.1	-32.6
Production	1,226.0	1,288.6	24.9	62.6
Total Supply	1,541.7	1,571.7	23.8	30.0
Feed use	786.3	811.2	10.2	24.8
Total use	1,258.6	1,289.1	13.4	30.5
Trade	193.6	200.9	5.0	7.2
Ending Stocks	283.1	282.5	10.5	-0.6

U.S. Soybeans Supply and Demand

Item	2024/2025		2025/2026		
	Estimate	Change from July 11	Forecast	Change from July 11	Change from 2024/2025
Planted area (million acres)	87.1	--	80.9	-2.5	-6.1
Harvested area (million acres)	86.1	--	80.1	-2.4	-5.9
Yield (bushels per acre)	50.7	--	53.6	1.1	2.8
----- Million bushels -----					
Beginning stocks	342	--	330	-20	-12
Production	4,366	--	4,292	-43	-74
Imports	25	--	20	--	-5
Total supply	4,734	--	4,642	-63	-92
Crush	2,430	10	2,540	--	110
Seed and Residual	99	**	107	-2	9
Domestic use	2,529	10	2,647	-2	119
Exports	1,875	10	1,705	-40	-170
Total use	4,404	20	4,352	-42	-51
Ending stocks	330	-20	290	-20	-40
----- Percent -----					
Stocks to use ratio	7.5	-0.5	6.7	-0.4	-0.8
----- Dollars per bushel -----					
Average market price	10.00	--	10.10	--	0.10

-- No change. ** Rounds to zero.

August 12, 2025

World Soybean Production

Country or Region	2024/2025		2025/2026		
	Estimate	Change from July 11	Forecast	Change from July 11	Change from 2024/2025
----- Million Tons -----					
World	424.0	2.0	426.4	-1.3	2.4
United States	118.8	--	116.8	-1.2	-2.0
Foreign	305.1	2.0	309.6	-0.1	4.4
Argentina	50.9	1.0	48.5	--	-2.4
Brazil	169.0	--	175.0	--	6.0
Paraguay	10.2	--	11.0	--	0.8
Canada	7.6	--	7.0	--	-0.6
India	12.6	--	12.5	--	-0.1
China	20.7	--	21.0	--	0.4

-- No change.

World Soybean Supply and Use

Item	2024/2025		2025/2026		
	Estimate	Change from July 11	Forecast	Change from July 11	Change from 2024/2025
----- Million Tons -----					
Beginning stocks	115.3	**	125.2	0.1	9.9
Production	424.0	2.0	426.4	-1.3	2.4
Total Supply	539.3	2.0	551.6	-1.2	12.3
Crush	354.7	1.5	367.7	**	13.0
Total use	410.7	1.6	425.1	-0.1	14.4
Trade	181.8	1.0	187.4	-0.2	5.7
Ending Stocks	125.2	0.1	124.9	-1.2	-0.3
Addendum					
Beginning stocks					
Argentina plus Brazil	53.8	--	61.4	0.5	7.6
Imports*					
China	106.5	--	112.0	--	5.5

*From all sources.

-- No change. ** Rounds to zero.



U.S. Cotton Supply and Demand

Item	2024/2025		2025/2026		
	Estimate	Change from July 11	Forecast	Change from July 11	Change from 2024/2025
Planted area (million acres)	11.18	--	9.28	-0.84	-1.91
Harvested area (million acres)	7.81	--	7.36	-1.31	-0.45
Yield (pounds per acre)	886	--	862	53	-24
----- Million bales -----					
Beginning stocks	3.15	--	4.00	-0.10	0.85
Production	14.41	--	13.21	-1.39	-1.20
Imports	0.00	**	0.01	--	**
Total supply	17.57	**	17.22	-1.49	-0.35
Mill use	1.70	--	1.70	--	--
Exports	11.90	0.10	12.00	-0.50	0.10
Total use	13.60	0.10	13.70	-0.50	0.10
Unaccounted	-0.03	**	-0.08	0.01	-0.05
Ending stocks	4.00	-0.10	3.60	-1.00	-0.40
----- Percent -----					
Stocks to use ratio	29.4	-1.0	26.3	-6.1	-3.1
----- Cents per pound -----					
Average market price	63.00	--	64.00	2.00	1.00

-- No change. **Rounds to zero.

August 12, 2025

World Cotton Production

Country or Region	2024/2025		2025/2026		
	Estimate	Change from July 11	Forecast	Change from July 11	Change from 2024/2025
----- Million bales -----					
World	119.2	-0.7	116.6	-1.8	-2.5
United States	14.4	--	13.2	-1.4	-1.2
Foreign	104.7	-0.7	103.4	-0.4	-1.3
Argentina	1.4	0.1	1.7	--	0.4
Brazil	17.0	--	18.3	--	1.3
Turkey	4.0	--	3.6	--	-0.4
Australia	5.6	--	4.1	--	-1.5
China	32.0	--	31.5	0.5	-0.5
India	24.0	--	23.5	--	-0.5
Pakistan	5.0	--	5.0	--	--
Uzbekistan	3.0	--	2.6	-0.3	-0.5
Turkmenistan	0.8	--	0.9	--	**
African Franc Zone	4.2	-0.4	4.7	-0.1	0.4

-- No change.

World Cotton Supply and Demand

Item	2024/2025		2025/2026		
	Estimate	Change from July 11	Forecast	Change from July 11	Change from 2024/2025
----- Million bales -----					
Beginning stocks	73.4	-0.4	75.0	-1.7	1.7
Production	119.2	-0.7	116.6	-1.8	-2.5
Total Supply	192.5	-1.1	191.7	-3.5	-0.8
Consumption	118.0	1.3	118.0	-0.1	**
Trade	42.4	-0.6	43.6	-1.1	1.2
Ending Stocks	75.0	-1.7	73.9	-3.4	-1.1
Addendum					
China ending stocks	35.8	-1.1	35.0	-2.1	-0.8

** Rounds to zero.

U.S. Sugar Supply and Demand

Item	2024/2025		2025/2026		
	Estimate	Change from July 11	Forecast	Change from July 11	Change from 2024/2025
----- Thousand short tons, raw value -----					
Beginning Stocks	2,131	--	2,439	307	308
Production	9,386	91	9,428	233	42
Beets	5,415	93	5,266	170	-149
Cane	3,971	-2	4,162	64	191
Imports	3,202	246	2,457	-23	-744
TRQ	1,516	-17	1,396	-23	-120
Re-export	325	125	200	--	-125
Mexico	497	--	439	--	-57
High-tier	864	137	422	--	-442
Total Supply	14,719	337	14,325	517	-394
Exports	125	25	100	--	-25
Domestic deliveries	12,155	5	12,065	--	-90
Total use	12,280	30	12,165	--	-115
Ending stocks	2,439	307	2,160	517	-279
----- Percent -----					
Stocks/use ratio	19.9	2.5	17.8	4.2	-2.1

-- No change.

August 12, 2025

Mexico Sugar Supply and Demand

Item	2024/2025		2025/2026		
	Estimate	Change from July 11	Forecast	Change from July 11	Change from 2024/2025
----- Thousand metric tons -----					
Beginning Stocks	1,418	--	1,064	-34	-354
Production	4,771	1	5,094	--	323
Imports	175	--	142	--	-33
Total Supply	6,363	1	6,300	-34	-63
Domestic Use	4,459	--	4,569	--	110
Exports	840	35	650	-34	-190
Total use	5,299	35	5,219	-34	-80
Ending stocks	1,064	-34	1,081	--	17

-- No change.

U.S. Meat Production and Prices

Item	2025		2026		
	Forecast	Change from July 11	Forecast	Change from July 11	Change from 2025
Production ----- <i>Billion Pounds</i> -----					
Beef	25.93	-0.26	25.47	-0.35	-0.46
Pork	27.75	-0.29	28.38	-0.10	0.63
Broilers	47.76	0.07	48.15	0.05	0.39
Turkey	4.79	**	5.12	0.04	0.33
Total Meat	106.88	-0.49	107.82	-0.36	0.94
Prices ----- <i>Dollars per cwt</i> -----					
Steers	227.06	5.75	243.50	15.00	16.44
Hogs	69.32	0.75	65.50	0.75	-3.82
----- <i>Cents per pound</i> -----					
Broilers	131.2	-2.8	134.5	-1.0	3.3
Turkey	127.3	8.8	131.3	10.0	4.0

** Rounds to zero.



U.S. Meat Trade

Million Pounds

Item	2025		2026		
	Forecast	Change from July 11	Forecast	Change from July 11	Change from 2025
----- Exports -----					
Beef	2,682	-47	2,545	-20	-137
Pork	6,982	9	7,000	--	18
Broilers	6,481	9	6,610	--	129
Turkey	412	7	435	--	23
Total Meat	16,604	-15	16,635	-8	31
----- Imports -----					
Beef	5,274	-102	4,950	-400	-324

-- No change.

U.S. Milk Supply and Demand

Item	2025		2026		
	Forecast	Change from July 11	Forecast	Change from July 11	Change from 2025
----- <i>Billion pounds</i> -----					
Production	229.2	0.9	230.4	1.3	1.2
Fat Basis					
Imports	8.3	-0.2	8.9	**	0.6
Domestic Use	222.9	-0.1	225.6	1.0	2.7
Exports	14.6	0.8	12.8	0.2	-1.8
Skim-solid Basis					
Imports	7.0	0.1	7.2	0.2	0.2
Domestic Use	185.8	-1.0	187.1	-1.4	1.2
Exports	47.7	2.4	48.9	2.1	1.2

** Rounds to zero.



U.S. Dairy Product Prices

Item	2025		2026		
	Forecast	Change from July 11	Forecast	Change from July 11	Change from 2025
Product prices ----- <i>Dollars per pound</i> -----					
Cheese	1.84	**	1.81	--	-0.03
Butter	2.52	-0.04	2.55	0.02	0.03
Nonfat dry milk	1.27	0.01	1.25	0.02	-0.02
Dry whey	0.57	**	0.51	--	-0.06
Class prices ----- <i>Dollars per cwt</i> -----					
Class III	18.50	--	17.85	--	-0.65
Class IV	18.95	-0.10	18.85	0.25	-0.10
All milk	22.00	--	21.90	0.25	-0.10

-- No Change -- No change. ** Rounds to zero.



U.S. Production Summary

Item	2024/2025		2025/2026		
	Estimate	Change from July 11	Forecast	Change from July 11	Change from 2024/2025
<i>Crops and Products</i>					
Wheat (million bushels)	1,971	--	1,927	-2	-44
Rice (million cwt)	222.1	--	208.5	3.5	-13.7
Corn (million bushels)	14,867	--	16,742	1037	1,875
Sorghum (million bushels)	344	--	391	24	48
Barley (million bushels)	144	--	141	-7	-3
Oats (million bushels)	68	--	64	2	-4
Soybeans (million bushels)	4,366	--	4,292	-43	-74
Soybean oil (million pounds)	28,975	175	29,970	--	995
Soybean meal (thousand s.t.)	57,797	500	59,850	--	2,053
Cotton (million bales)	14.41	--	13.21	-1.39	-1.20
Sugar (thousand s.t., raw value)	9,386	91	9,428	233	42
<i>Milk (billion pounds)</i>	229.2	0.9	230.4	1.3	1.2
<i>Meat (billion pounds)</i>					
Beef	25.93	-0.26	25.47	-0.35	-0.46
Pork	27.75	-0.29	28.38	-0.10	0.63
Broilers	47.76	0.07	48.15	0.05	0.39
Turkey	4.79	**	5.12	0.04	0.33
Total Meat	106.88	-0.49	107.82	-0.36	0.94

-- No change. ** Rounds to zero.

August 12, 2025



U.S. Domestic Consumption Summary

Item	2024/2025		2025/2026		
	Estimate	Change from July 11	Forecast	Change from July 11	Change from 2024/2025
<i>Crops and Products</i>					
Wheat (million bushels)	1,140	--	1,154	-5	14
Rice (million cwt)	170.0	--	167.0	2.0	-3.0
Corn (million bushels)	12,530	-35	13,080	345	550
Sorghum (million bushels)	230	5	175	20	-55
Barley (million bushels)	153	--	145	--	-8
Oats (million bushels)	143	--	132	--	-11
Soybeans (million bushels)	2,529	10	2,647	-2	119
Soybean oil (million pounds)	26,850	150	29,500	--	2,650
Soybean meal (thousand s.t.)	40,625	--	41,775	--	1,150
Cotton (million bales)	1.70	--	1.70	--	--
Sugar (thousand s.t., raw value)	12,155	5	12,065	--	-90
<i>Milk (billion pounds, fat basis)</i>	222.9	-0.1	225.6	1.0	2.7
<i>Meat (Billion pounds)</i>					
Beef	28.61	-0.32	27.95	-0.73	-0.66
Pork	21.91	-0.30	22.53	-0.09	0.62
Broilers	40.92	0.06	41.15	0.05	0.23
Turkey	4.44	-0.01	4.69	0.04	0.25
Total Meat	96.83	-0.58	97.34	-0.74	0.51

-- No change.

August 12, 2025



U.S. Export Summary

Item	2024/2025		2025/2026		
	Estimate	Change from July 11	Forecast	Change from July 11	Change from 2024/2025
<i>Crops and Products</i>					
Wheat (million bushels)	826	--	875	25	49
Rice (million cwt)	90.0	-3.5	97.0	4.0	7.0
Corn (million bushels)	2,820	70	2,875	200	55
Sorghum (million bushels)	95	-5	225	--	130
Soybeans (million bushels)	1,875	10	1,705	-40	-170
Soybean oil (million pounds)	2,550	-50	700	--	-1,850
Soybean meal (thousand s.t.)	17,900	500	18,700	--	800
Cotton (million bales)	11.90	0.10	12.00	-0.50	0.10
<i>Meat (Million lbs)</i>					
Beef	2,682	-47	2,545	-20	-137
Pork	6,982	9	7,000	--	18
Broilers	6,481	9	6,610	--	129
Turkey	412	7	435	--	23
Mature Chickens	40	8	40	12	0
Total Meat	16,604	-15	16,635	-8	31

-- No change.

August 12, 2025



Price Summary

Item	2024/2025		2025/2026		
	Estimate	Change from July 11	Forecast	Change from July 11	Change from 2024/2025
<i>Crops and products</i>					
Wheat (\$/bu)	5.52	--	5.30	-0.10	-0.22
Rice (\$/cwt)	15.10	--	14.20	0.20	-0.90
Corn (\$/bu)	4.30	--	3.90	-0.30	-0.40
Soybeans (\$/bu)	10.00	--	10.10	--	0.10
Soybean oil (¢/lb)	47.50	1.00	53.00	--	5.50
Soybean meal (\$/s.t.)	295	-5	280	-10	-15
Cotton (¢/lb)	63.00	--	64.00	2.00	1.00
<i>Livestock</i>					
Steers (\$/cwt)	227.06	5.75	243.50	15.00	16.44
Hogs (\$/cwt)	69.32	0.75	65.50	0.75	-3.82
Broilers (¢/lb)	131.2	-2.8	134.5	-1.0	3.3
Turkeys (¢/lb)	127.3	8.8	131.3	10.0	4.0
<i>Dairy products</i>					
Cheese (\$/lb)	1.84	**	1.81	--	-0.03
Butter (\$/lb)	2.52	-0.04	2.55	0.02	0.03
Nonfat dry milk (\$/lb)	1.27	0.01	1.25	0.02	-0.02
Dry whey (\$/lb)	0.57	**	0.51	--	-0.06
<i>Milk classes</i>					
Class III (\$/cwt)	18.50	--	17.85	--	-0.65
Class IV (\$/cwt)	18.95	-0.10	18.85	0.25	-0.10
All milk (\$/cwt)	22.00	--	21.90	0.25	-0.10

-- No change. ** Rounds to zero.

August 12, 2025