



World Agricultural Supply and Demand Estimates

Report of August 12, 2026

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

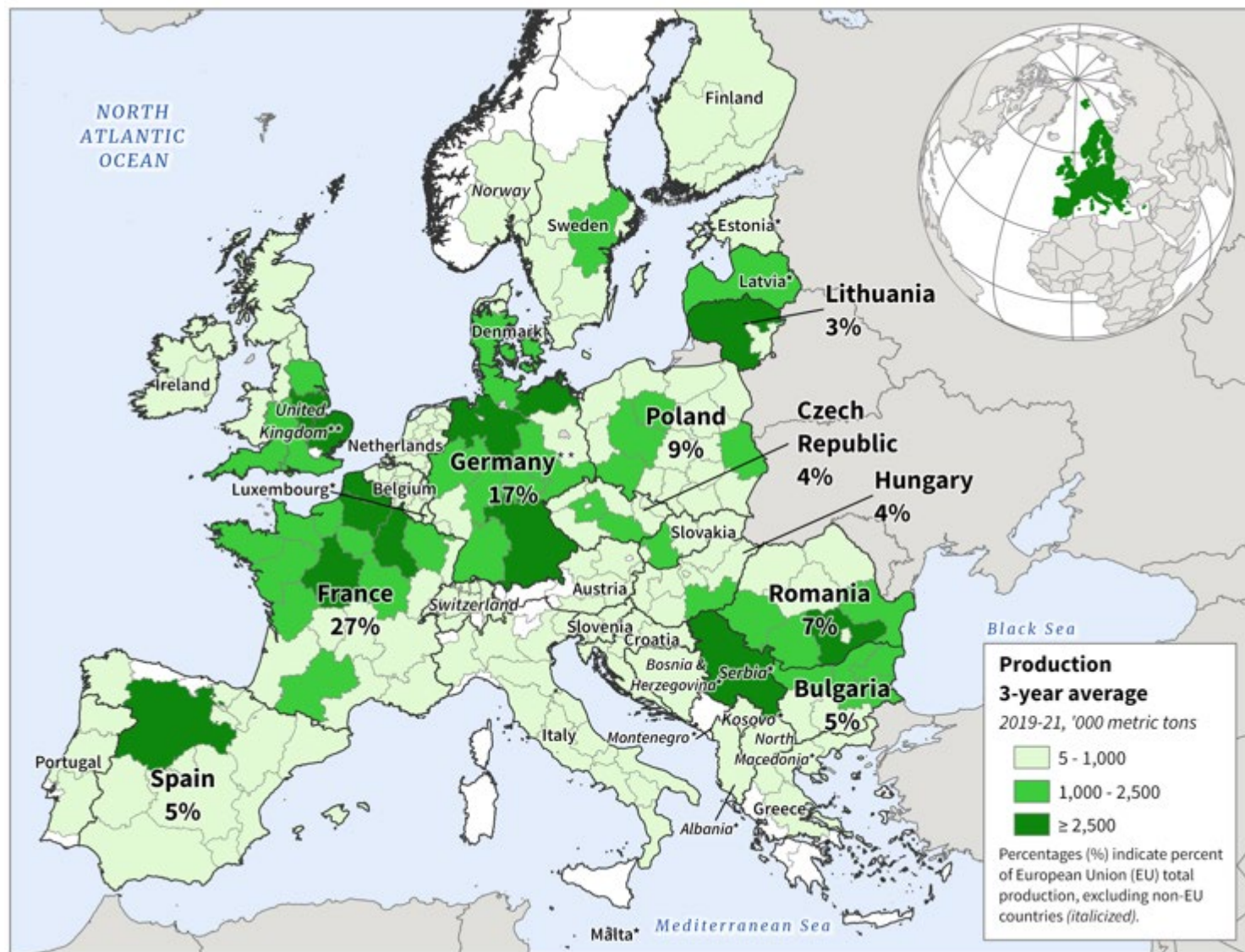
- **United States:** Crop production updates from NASS.
- **European Union:** Wheat crop lowered on drought.
- **Russia:** Corn crop raised on abundant rainfall and cool temperatures during the reproduction stage of production.
- **Canada:** Despite planting delays due to a cool wet spring, the canola crop is raised on good weather during the growing season.

World Wheat Production

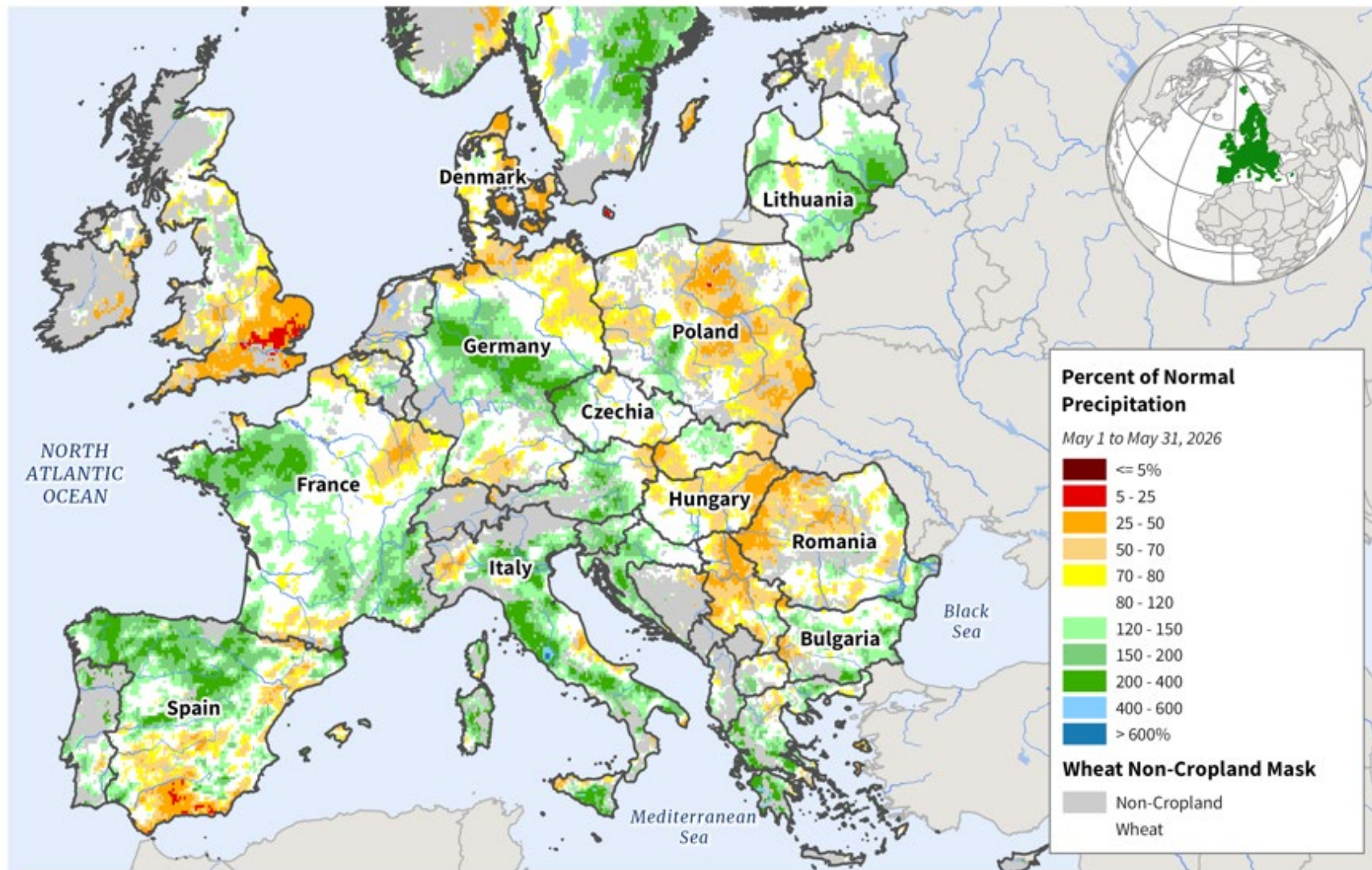
Country or Region	2025/2026 estimate	2026/2027 forecast	Change from July 10	Change from 2025/2026
----- Million Tons -----				
World	843.4	819.3	-0.7	-24.1
United States	54.0	41.7	-0.2	-12.4
Foreign	789.3	777.6	-0.5	-11.7
Argentina	27.9	21.0	--	-6.9
Canada	40.0	35.0	1.0	-5.0
Australia	36.0	28.0	--	-8.0
European Union	145.1	134.2	-1.8	-10.9
Turkey	16.8	22.5	--	5.7
Russia	90.3	88.5	--	-1.8
Ukraine	24.1	25.4	1.4	1.3
Kazakhstan	19.3	16.0	1.0	-3.3
China	140.1	141.0	--	0.9
India	117.9	121.0	--	3.1
Northwest Africa	8.0	12.9	--	4.9

-- No change.

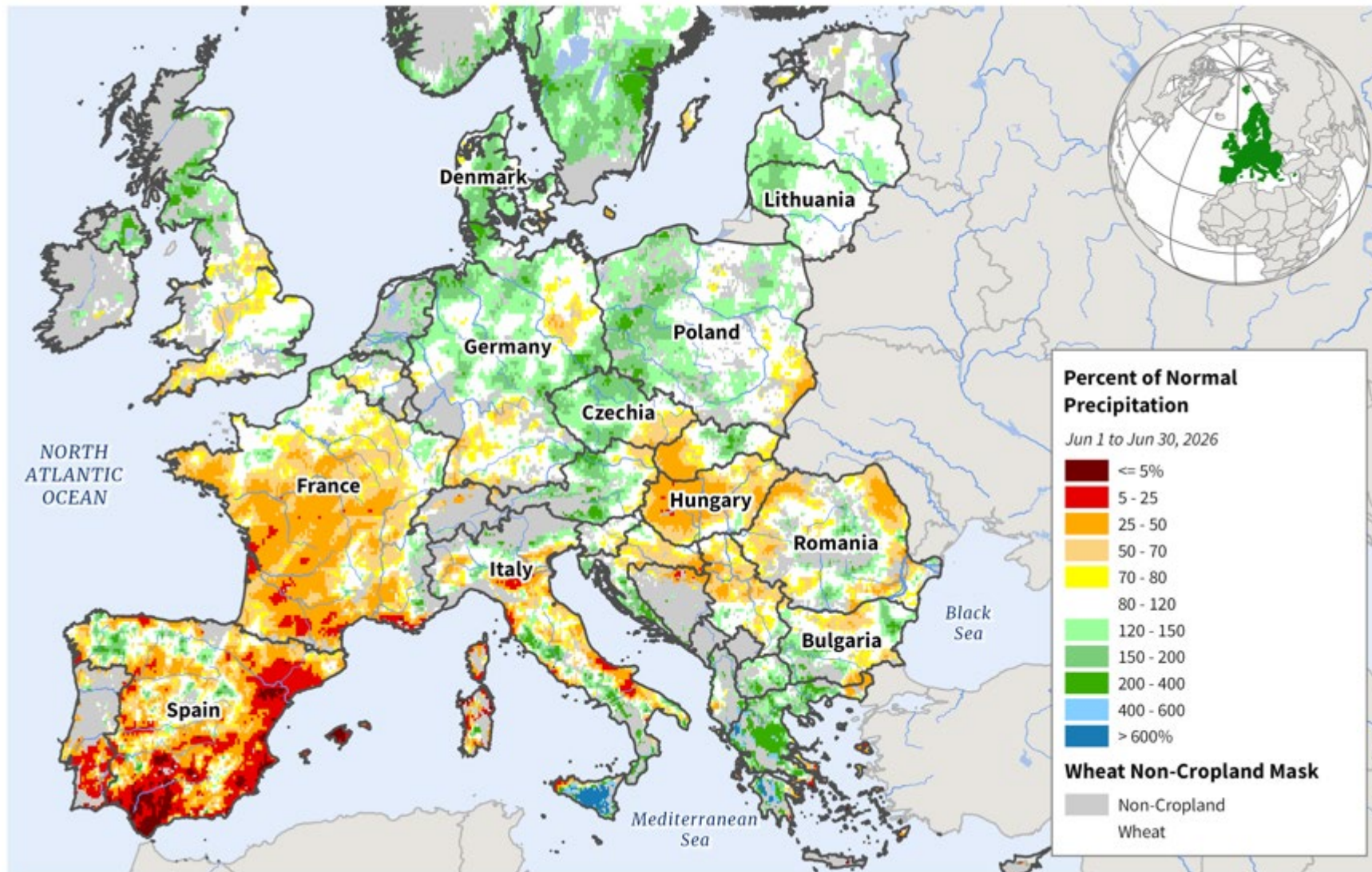
Europe: Wheat Production



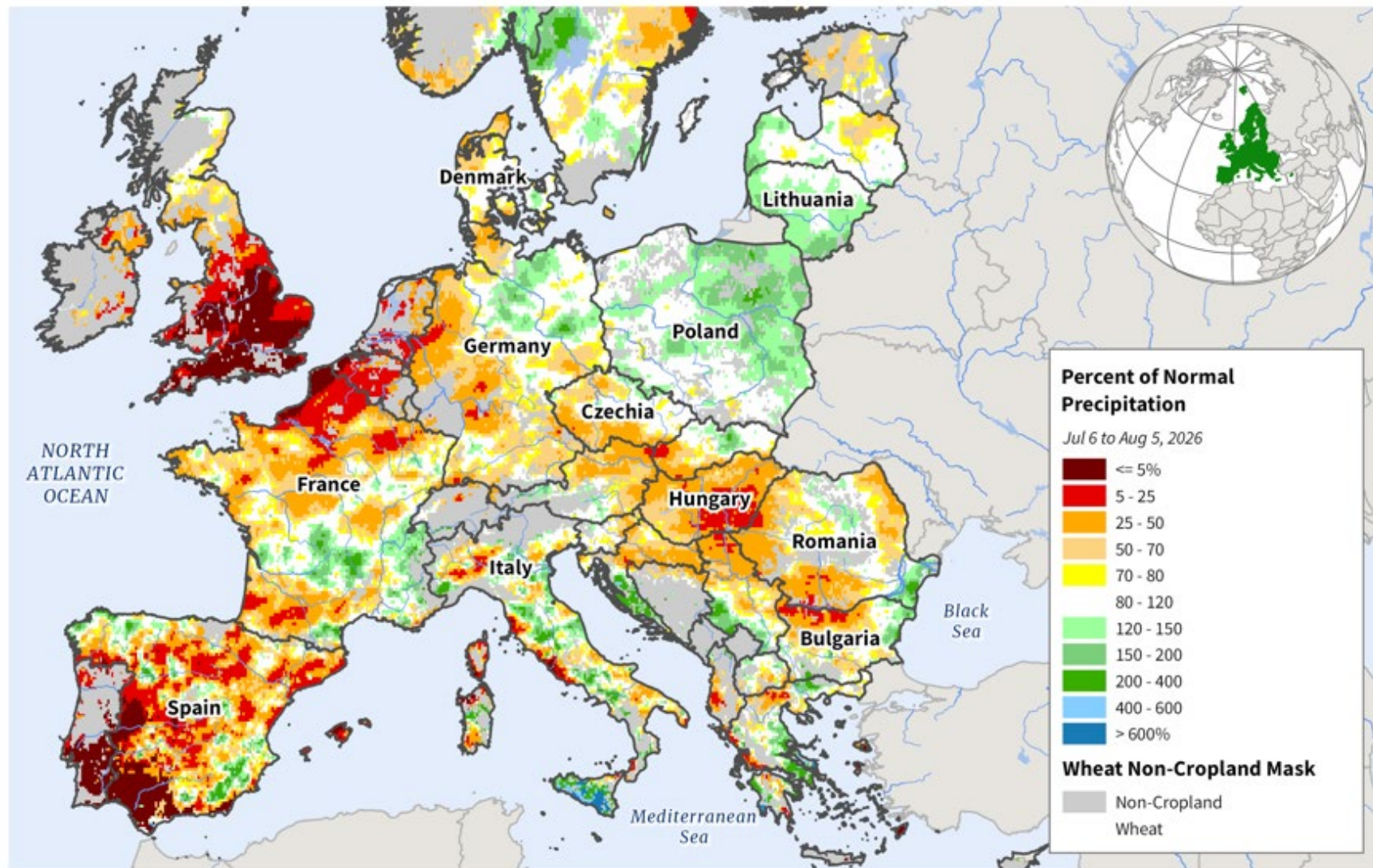
Europe: Percent of Normal Cumulative Precipitation (May 2026)



Europe: Percent of Normal Cumulative Precipitation (June 2026)



Europe: Percent of Normal Cumulative Precipitation (July 6 – Aug 5, 2026)

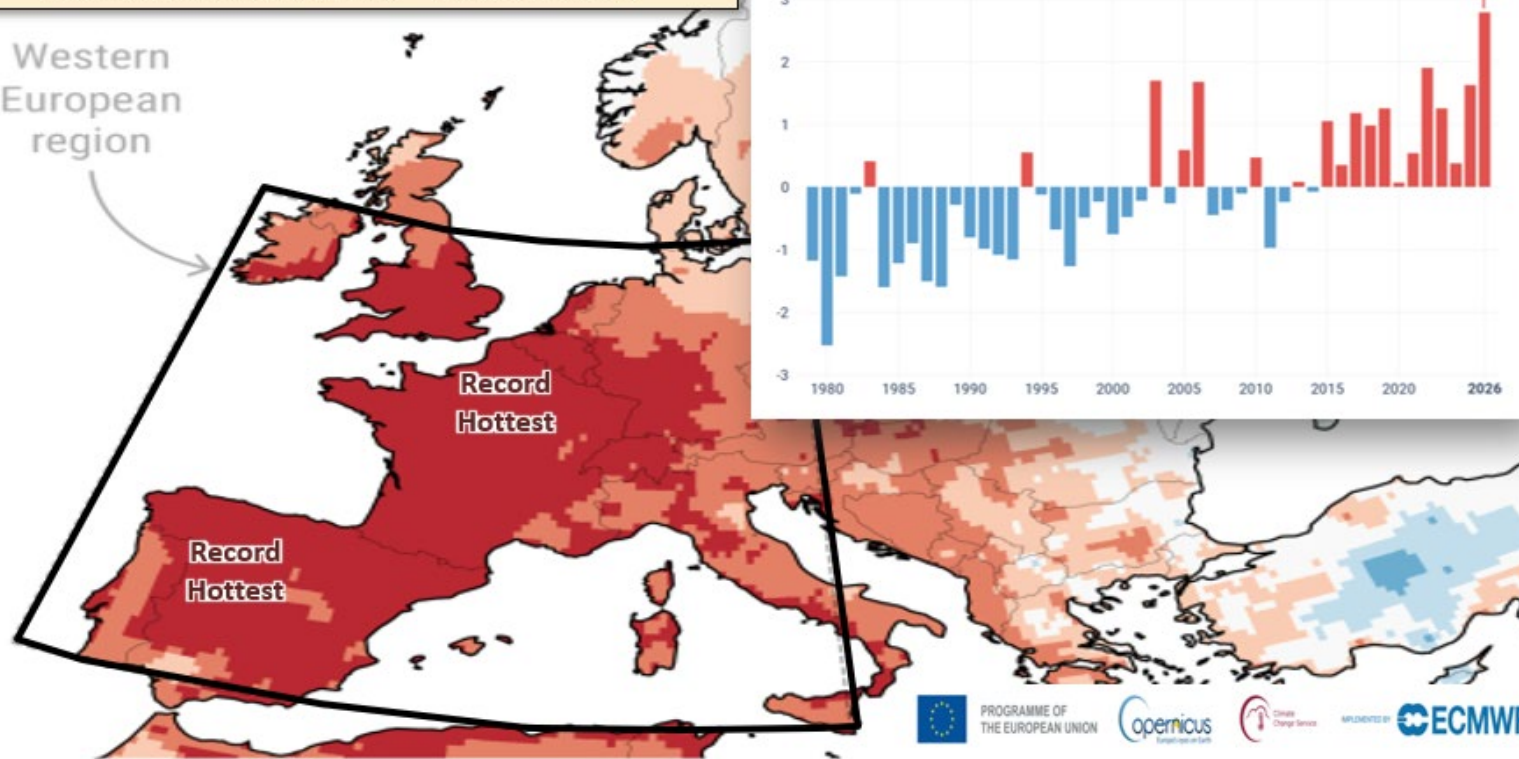


Anomalies and Extremes in Surface Air Temp for June – July 2026

According to the ECMWF, June-July 2026 was the hottest on record for western Europe.

Extreme heat* can “cut the grain-filling window short, leading to shriveled kernels, lower test weights, and reduced overall crop yields.” - texaswheat.org

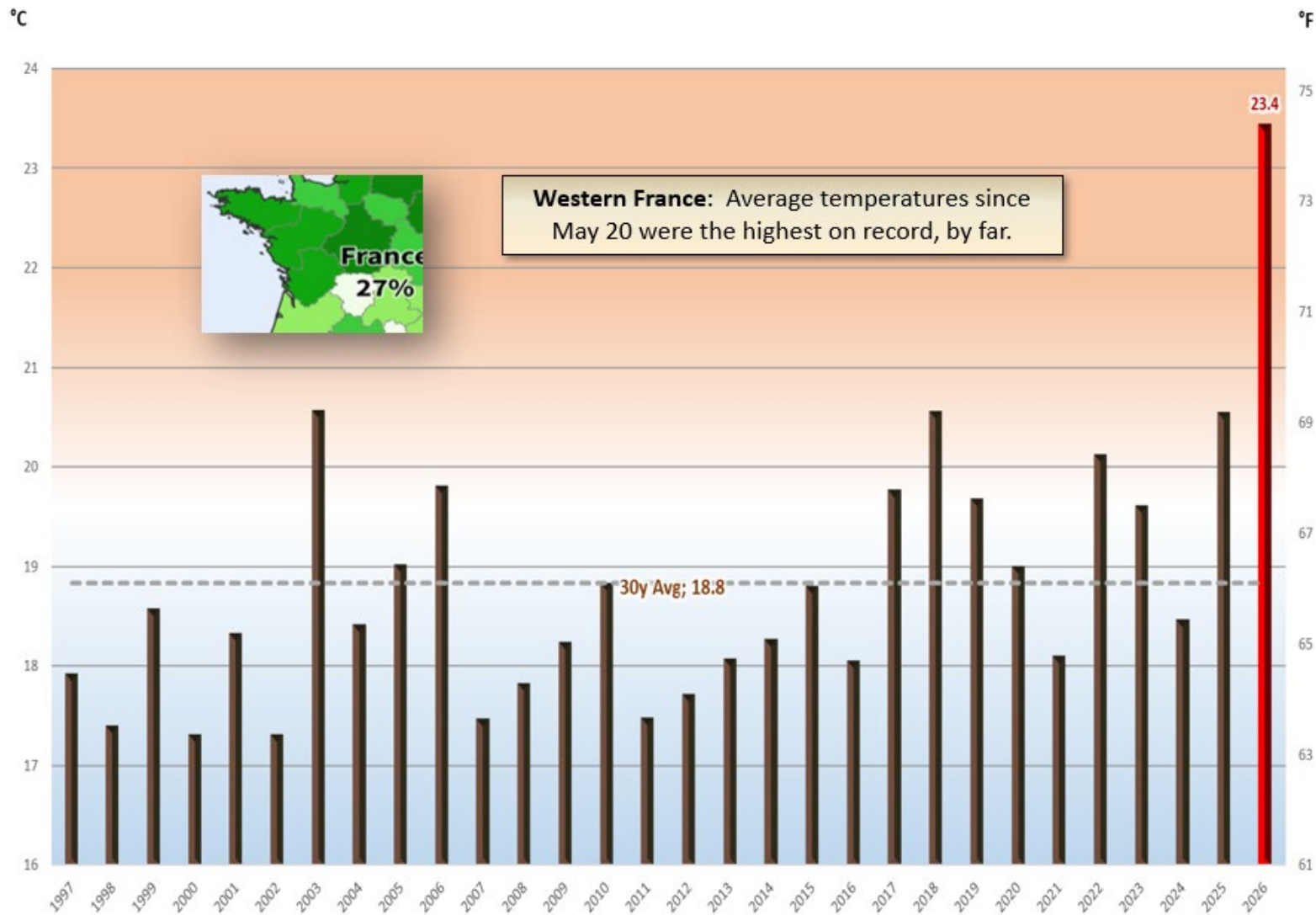
Western European region



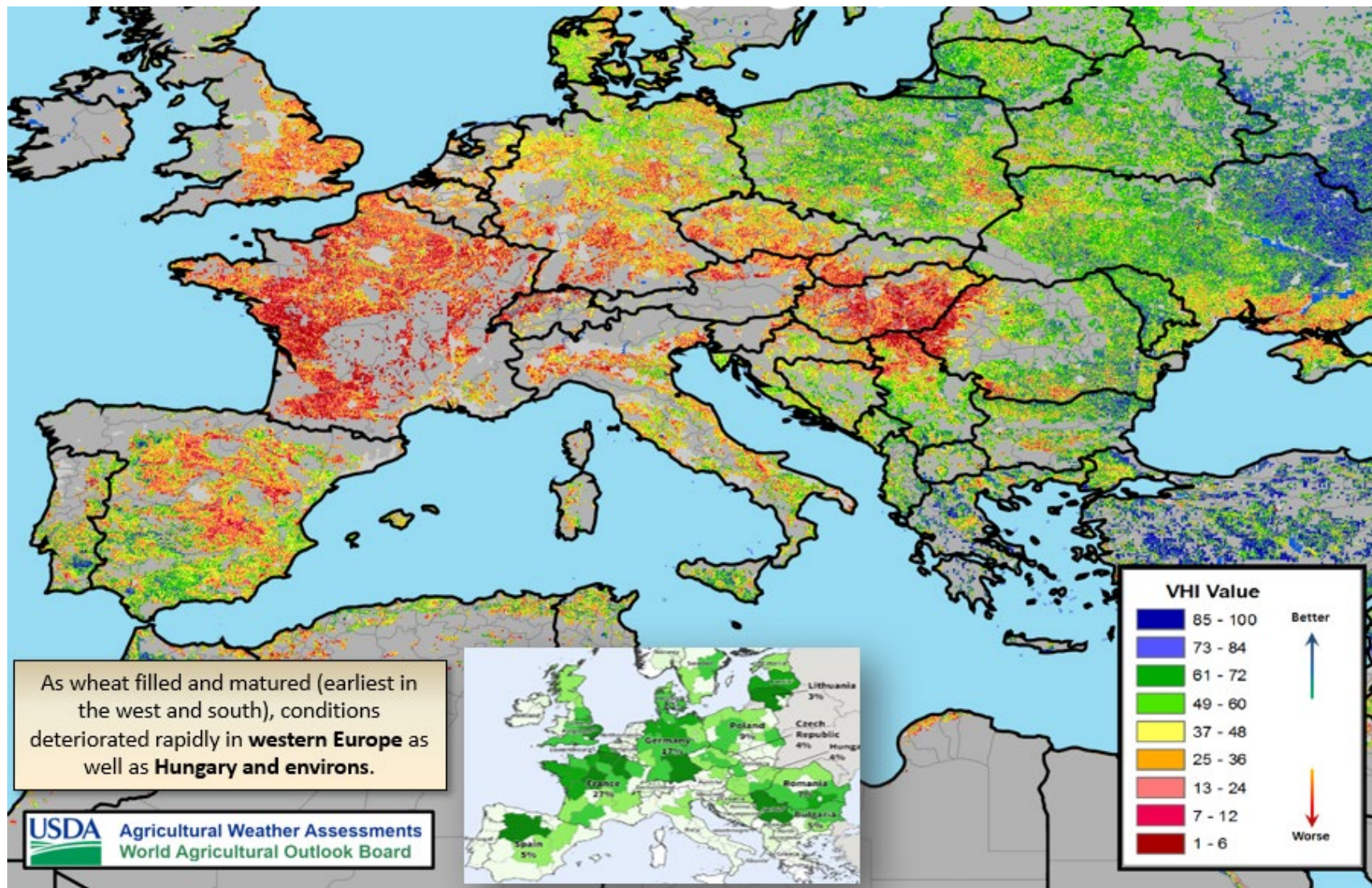
* > 90°F/32°C

Data: ERA5 • Reference period: 1991-2020 • Credit: C3S/ECMWF

Western France Average Temperature (May 20 – August 9)



Vegetative Health Index, August 6, 2026



World Wheat Supply and Use

Item	2025/2026 estimate	2026/2027 forecast	Change from July 10	Change from 2025/2026
----- Million Tons -----				
Beginning stocks	260.5	280.2	1.2	19.7
Production	843.4	819.3	-0.7	-24.1
Total Supply	1,103.8	1,099.5	0.5	-4.3
Feed use	168.2	163.8	1.6	-4.4
Total use	823.6	826.3	0.1	2.7
Trade	227.4	212.7	-0.3	-14.7
Ending Stocks	280.2	273.3	0.4	-7.0

U.S. Wheat Supply and Demand

Item	2025/2026 estimate	2026/2027 forecast	Change from July 10	Change from 2025/2026
Planted area (million acres)	45.3	42.7	-0.1	-2.7
Harvested area (million acres)	37.2	32.1	**	-5.2
Yield (bushels per acre)	53.3	47.8	-0.2	-5.5
----- Million bushels -----				
Beginning stocks	855	920	--	65
Production	1,985	1,531	-6	-454
Imports	125	140	--	15
Total supply	2,964	2,591	-6	-373
Food use	959	960	--	1
Seed	58	59	--	1
Feed and residual	119	80	--	-39
Domestic use	1,136	1,099	--	-37
Exports	908	775	--	-133
Total use	2,044	1,874	--	-170
Ending stocks	920	717	-6	-203
----- Percent -----				
Stocks to use ratio	45.0	38.2	-0.3	-6.8
----- Dollars per bushel -----				
Average market price	5.06	6.20	0.20	1.14

-- No change. ** Rounds to zero.

World Rice Production

Country or Region	2025/2026 estimate	2026/2027 forecast	Change from July 10	Change from 2025/2026
----- Million Tons -----				
World	545.5	537.3	0.1	-8.2
United States	6.6	5.0	0.2	-1.5
Foreign	538.9	532.2	-0.1	-6.7
Argentina	0.9	0.7	--	-0.2
Brazil	7.6	7.4	--	-0.2
Egypt	4.2	4.2	--	--
Australia	0.1	0.1	--	**
Bangladesh	37.7	37.4	--	-0.3
Burma	12.0	11.0	--	-1.0
Cambodia	8.1	8.0	--	-0.1
China	146.3	147.0	--	0.7
India	154.0	150.0	--	-4.0
Indonesia	33.8	33.6	--	-0.2
Japan	7.5	7.4	--	-0.1
Sri Lanka	3.3	3.4	--	0.1
Pakistan	10.0	9.6	--	-0.4
Philippines	12.4	12.4	--	0.1
Thailand	20.7	20.3	--	-0.4
Vietnam	26.2	26.1	--	-0.1

-- No change. ** Rounds to zero.

World Rice Supply and Use

Item	2025/2026 estimate	2026/2027 forecast	Change from July 10	Change from 2025/2026
----- Million Tons -----				
Beginning stocks	191.3	198.2	**	6.9
Production	545.5	537.3	0.1	-8.2
Total Supply	736.8	735.4	0.1	-1.3
Total use	538.6	542.8	**	4.2
Trade	60.3	62.8	--	2.5
Ending Stocks	198.2	192.6	**	-5.5

-- No change. ** Rounds to zero.

U.S. Rice Supply and Demand

Item	2025/2026		2026/2027		
	Estimate	Change from July 10	Forecast	Change from July 10	Change from 2025/2026
Planted area (million acres)	2.81	--	2.11	0.10	-0.70
Harvested area (million acres)	2.74	--	2.07	0.09	-0.67
Yield (pounds per acre)	7,544	--	7,644	-102	100
----- Million cwt -----					
Beginning stocks	53.9	--	53.8	2.0	-0.1
Production	206.7	--	158.4	5.1	-48.3
Imports	43.2	--	49.8	--	6.6
Total supply	303.8	--	262.0	7.1	-41.8
Domestic use	169.0	--	148.0	2.0	-21.0
Exports	81.0	-2.0	78.0	--	-3.0
Total use	250.0	-2.0	226.0	2.0	-24.0
Ending stocks	53.8	2.0	36.0	5.1	-17.8
----- Percent -----					
Stocks to use ratio	21.5	1.0	15.9	2.1	-5.6
----- Dollars per cwt -----					
Average market price	12.50	--	14.90	--	2.40

-- No change.

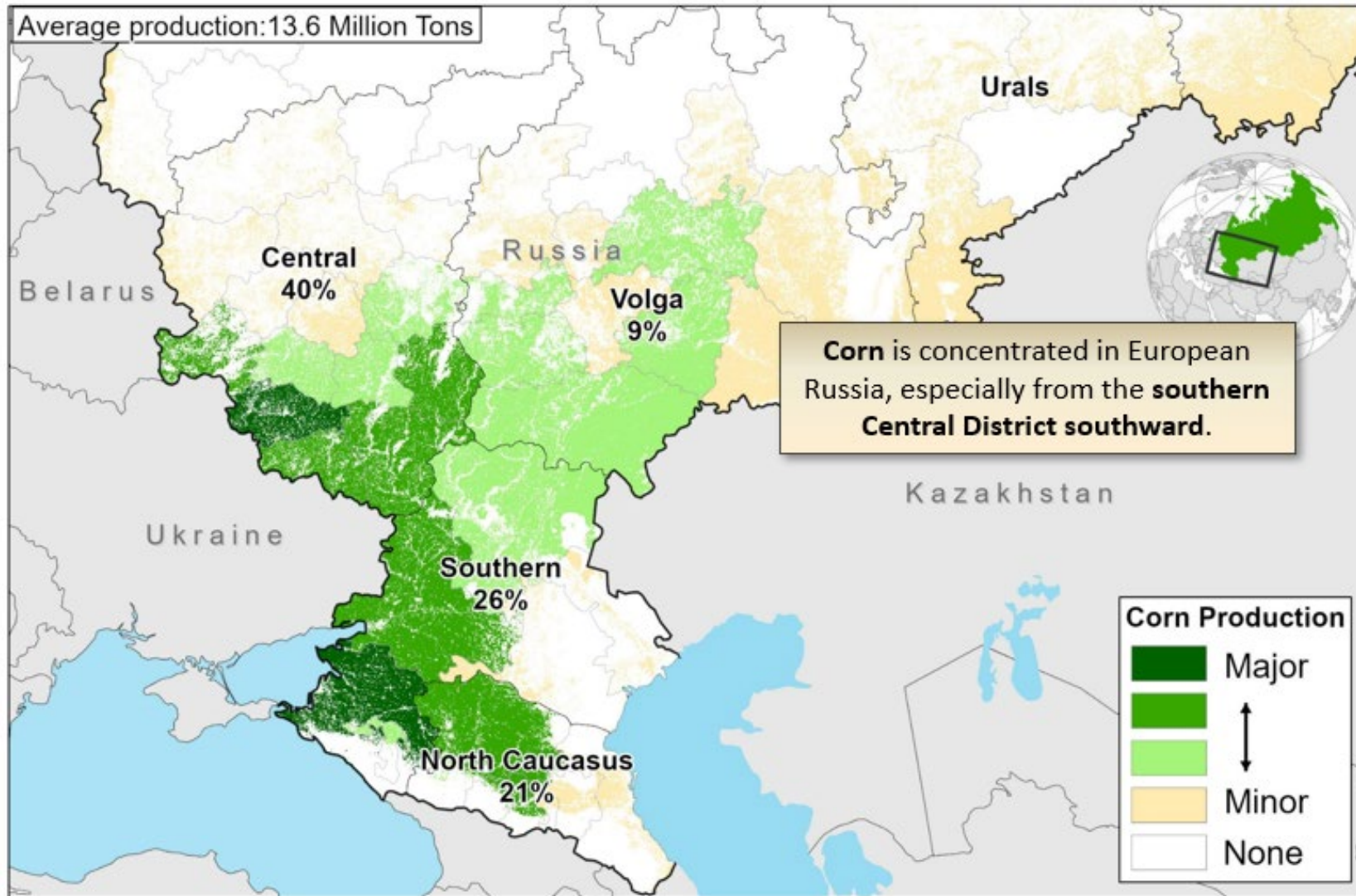


World Corn Production

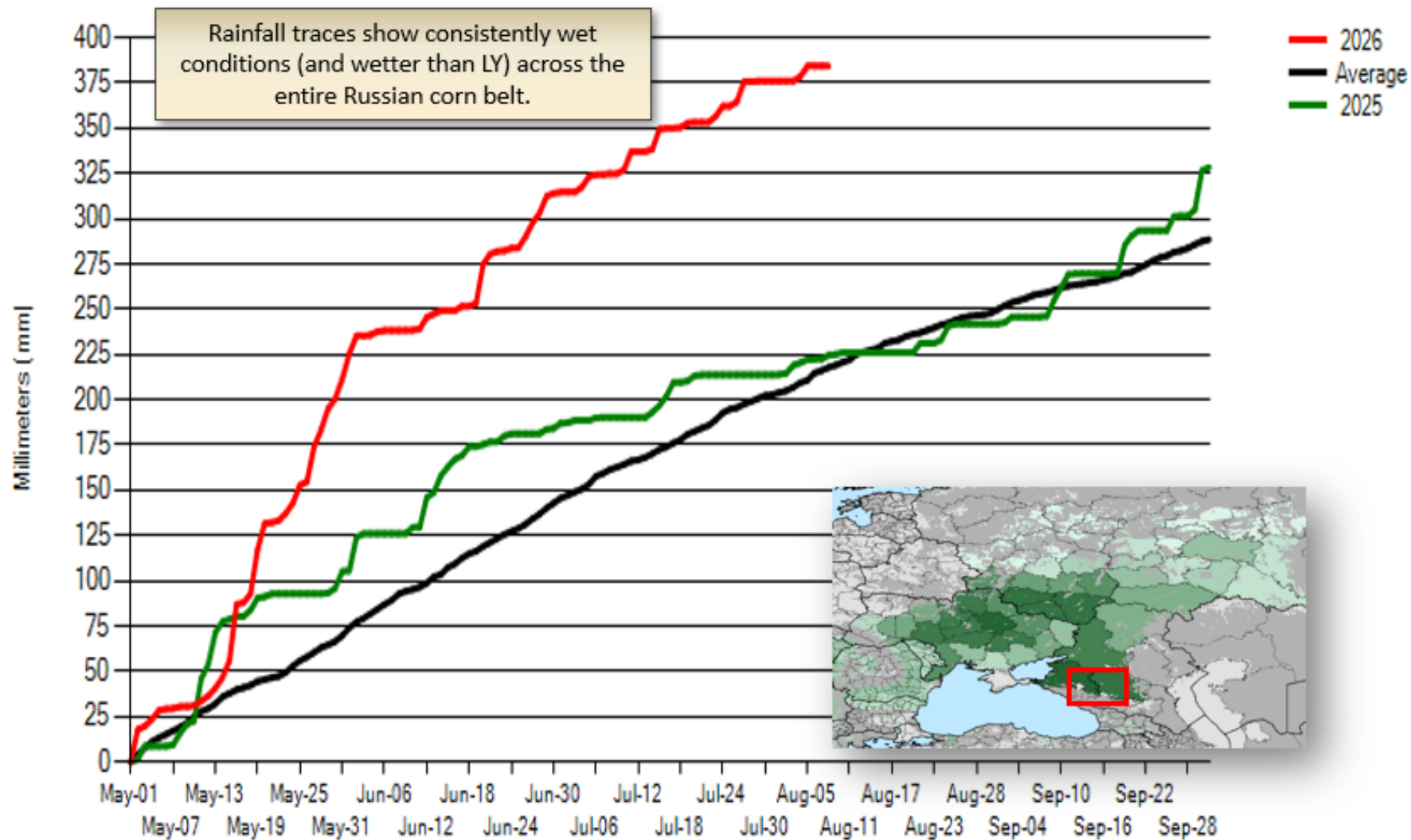
Country or Region	2025/2026		2026/2027		
	Estimate	Change from July 10	Forecast	Change from July 10	Change from 2025/2026
----- Million Tons -----					
World	1,329.9	2.2	1,298.9	1.8	-31.0
United States	432.3	--	406.7	0.3	-25.6
Foreign	897.6	2.2	892.1	1.5	-5.4
Argentina	63.0	--	55.0	--	-8.0
Brazil	140.0	2.0	139.0	--	-1.0
Mexico	24.7	--	24.6	--	-0.1
Canada	14.9	--	16.5	0.2	1.6
European Union	56.8	--	50.2	-3.6	-6.6
Serbia	3.4	--	5.0	--	1.6
FSU-12	51.9	--	56.3	3.2	4.4
Ukraine	30.9	--	31.8	1.8	0.9
Russia	14.8	--	17.2	1.4	2.4
South Africa	18.0	--	16.5	--	-1.5
China	301.2	--	307.0	--	5.8
India	55.1	--	52.0	--	-3.1

-- No change.

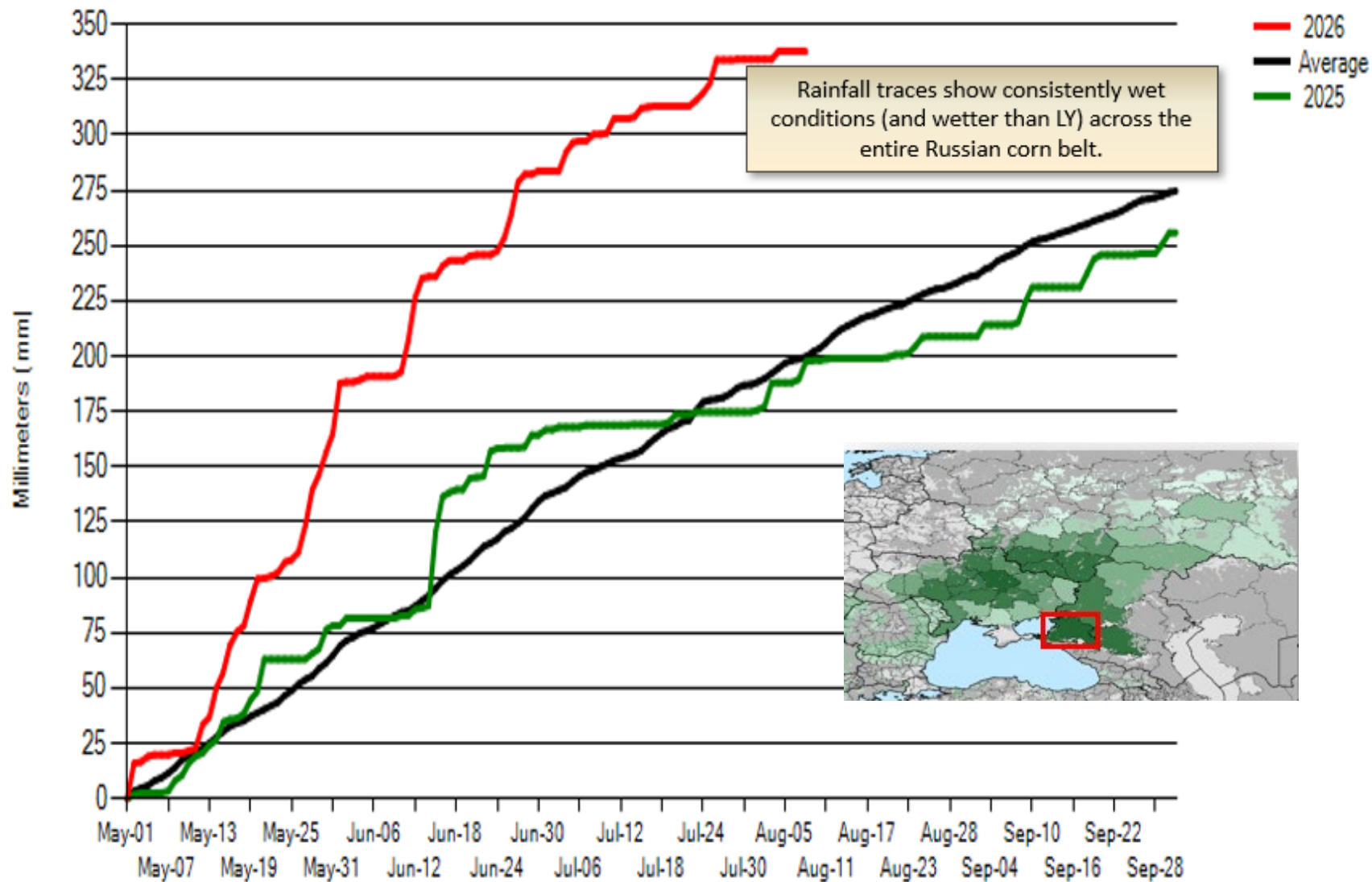
Russia Corn Production



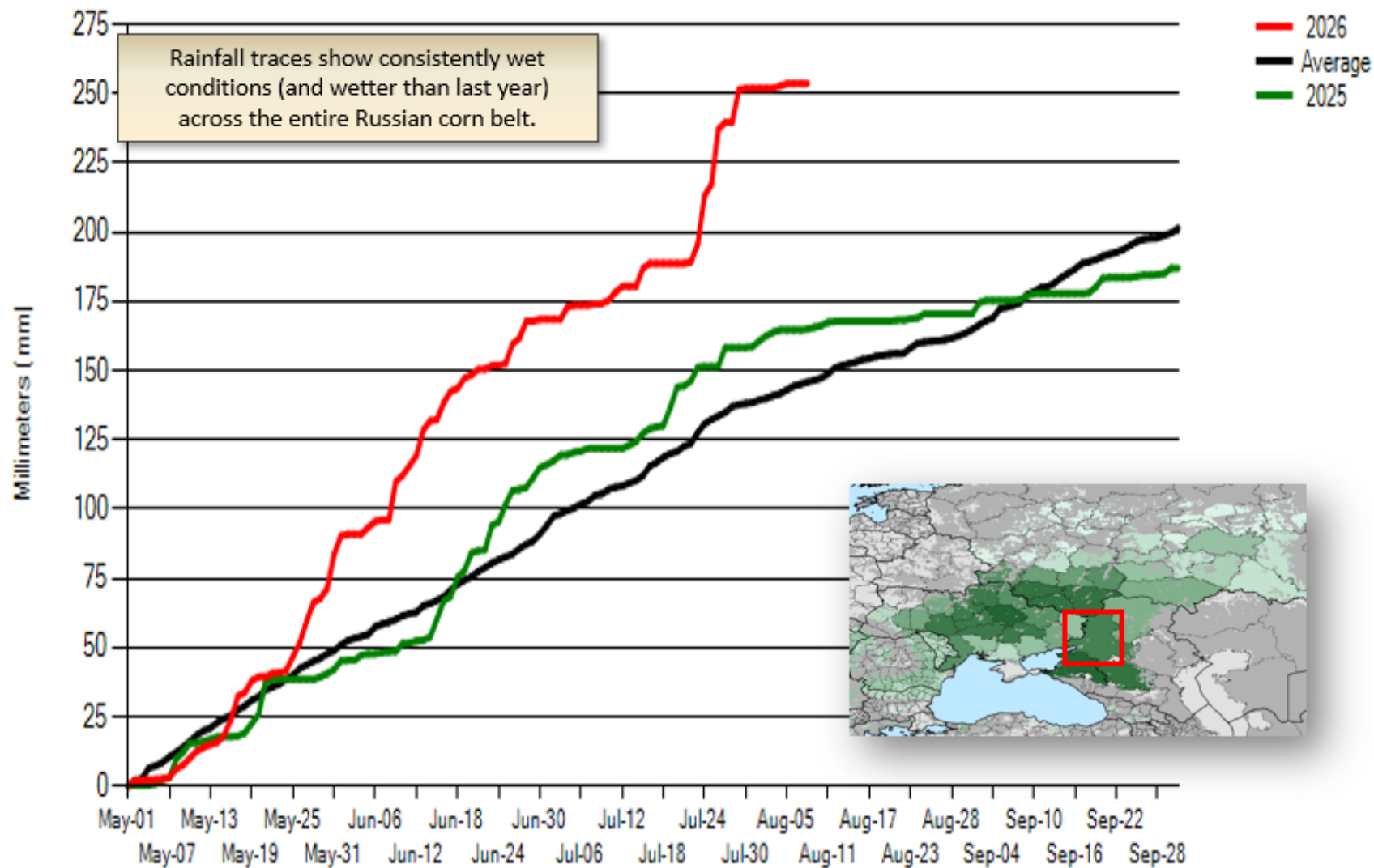
North Caucasus (Stavropol) Cumulative Precipitation



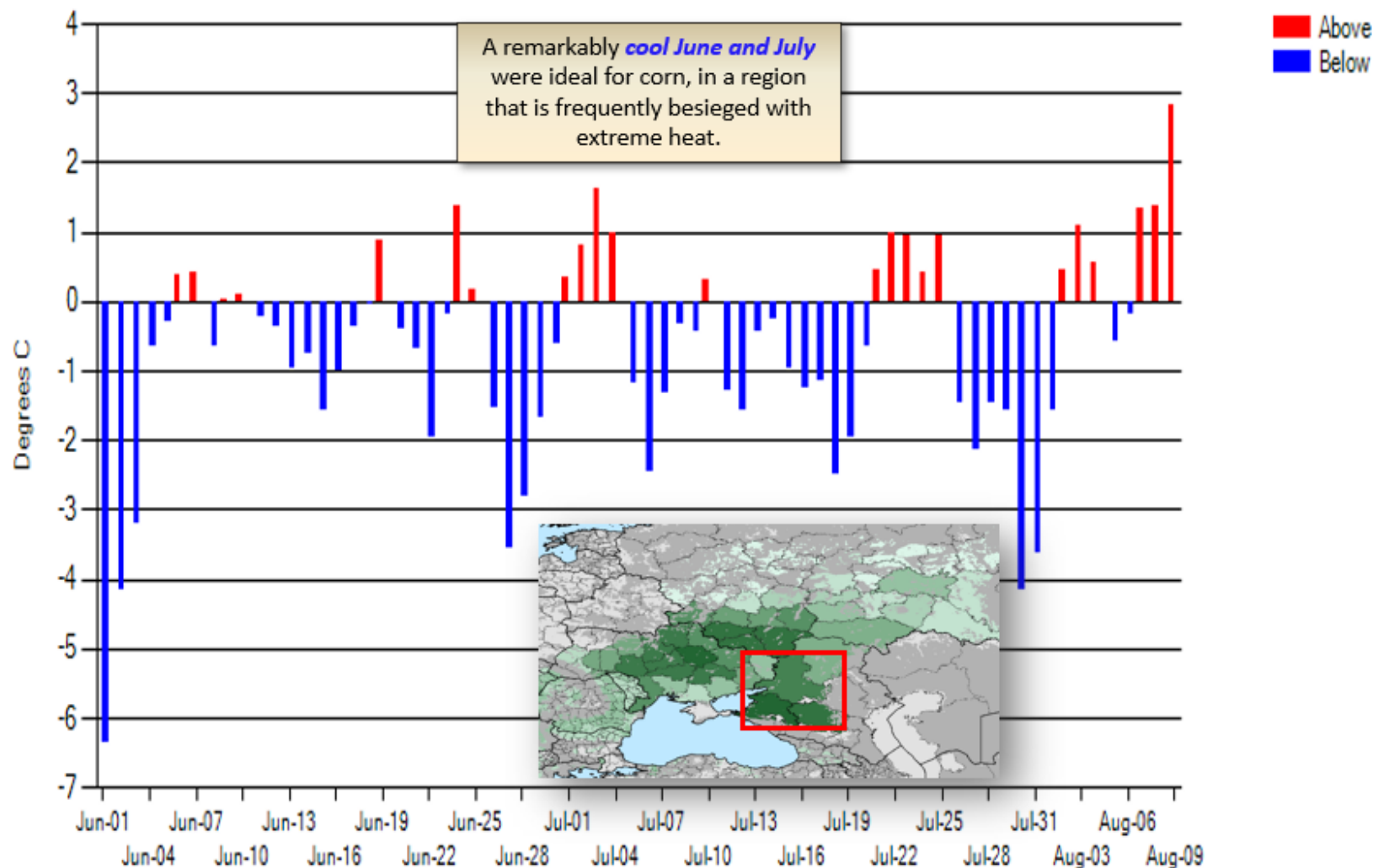
Southern District (Krasnodar) Cumulative Precipitation



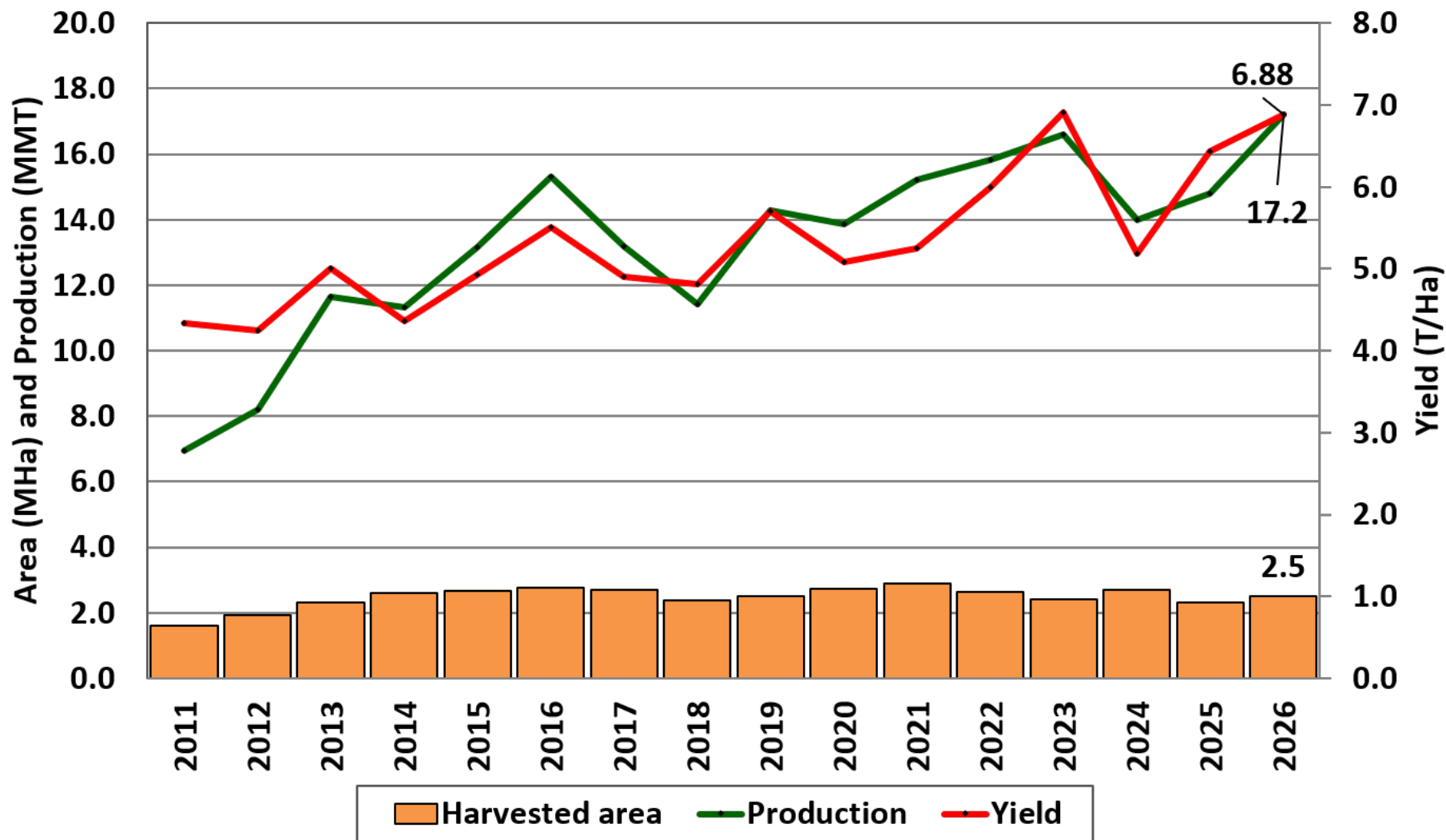
Southern District (Rostov) Cumulative Precipitation



Daily Temperature Departures from Normal: Southwestern Steppe



Russia Corn: Area, Yield, and Production



World Corn Supply and Use

Item	2025/2026		2026/2027		
	Estimate	Change from July 10	Forecast	Change from July 10	Change from 2025/2026
----- Million Tons -----					
Beginning stocks	296.7	0.5	298.8	0.2	2.1
Production	1,329.9	2.2	1,298.9	1.8	-31.0
Total Supply	1,626.6	2.7	1,597.7	2.0	-28.9
Feed use	827.4	1.9	832.5	-0.6	5.1
Total use	1,327.8	2.5	1,323.0	2.6	-4.7
Trade	220.7	0.1	210.5	0.6	-10.2
Ending Stocks	298.8	0.2	274.7	-0.6	-24.2



U.S. Corn Supply and Demand

Item	2025/2026		2026/2027		
	Estimate	Change from July 10	Forecast	Change from July 10	Change from 2025/2026
Planted area (million acres)	98.8	--	96.7	1.4	-2.1
Harvested area (million acres)	91.3	--	88.6	1.2	-2.7
Yield (bushels per acre)	186.5	--	180.7	-2.3	-5.8
----- Million bushels -----					
Beginning stocks	1,551	--	1,945	-75	394
Production	17,021	--	16,013	13	-1,008
Imports	28	--	25	--	-3
Total supply	18,600	--	17,983	-62	-617
Feed and residual	6,350	--	6,100	--	-250
Food, seed, and industrial	6,905	--	6,955	--	50
Ethanol	5,550	--	5,600	--	50
Domestic use	13,255	--	13,055	--	-200
Exports	3,400	75	3,275	75	-125
Total use	16,655	75	16,330	75	-325
Ending stocks	1,945	-75	1,653	-137	-292
----- Percent -----					
Stocks to use ratio	11.7	-0.5	10.1	-0.9	-1.6
----- Dollars per bushel -----					
Average market price	4.15	--	4.50	0.10	0.35

-- No change.

August 12, 2026

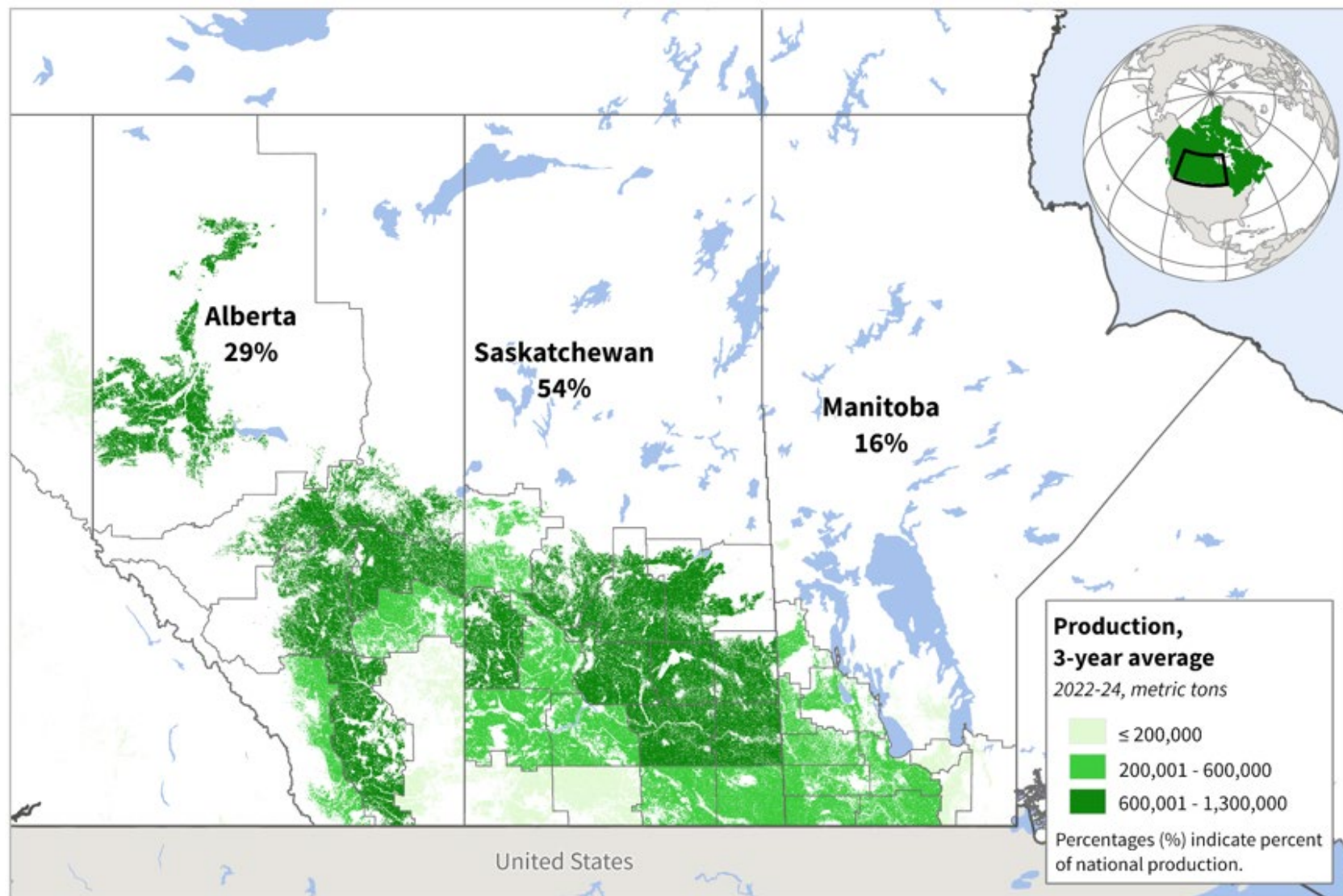


World Soybean Production

Country or Region	2025/2026 estimate	2026/2027 forecast	Change from July 10	Change from 2025/2026
----- Million Tons -----				
World	429.5	442.3	0.6	12.8
United States	116.0	123.0	1.2	7.0
Foreign	313.5	319.3	-0.6	5.8
Argentina	49.5	50.0	--	0.5
Brazil	180.5	186.0	--	5.5
Paraguay	12.1	11.1	--	-1.0
Canada	6.9	7.4	--	0.5
India	11.0	11.5	--	0.5
China	20.9	21.0	--	0.1

-- No change.

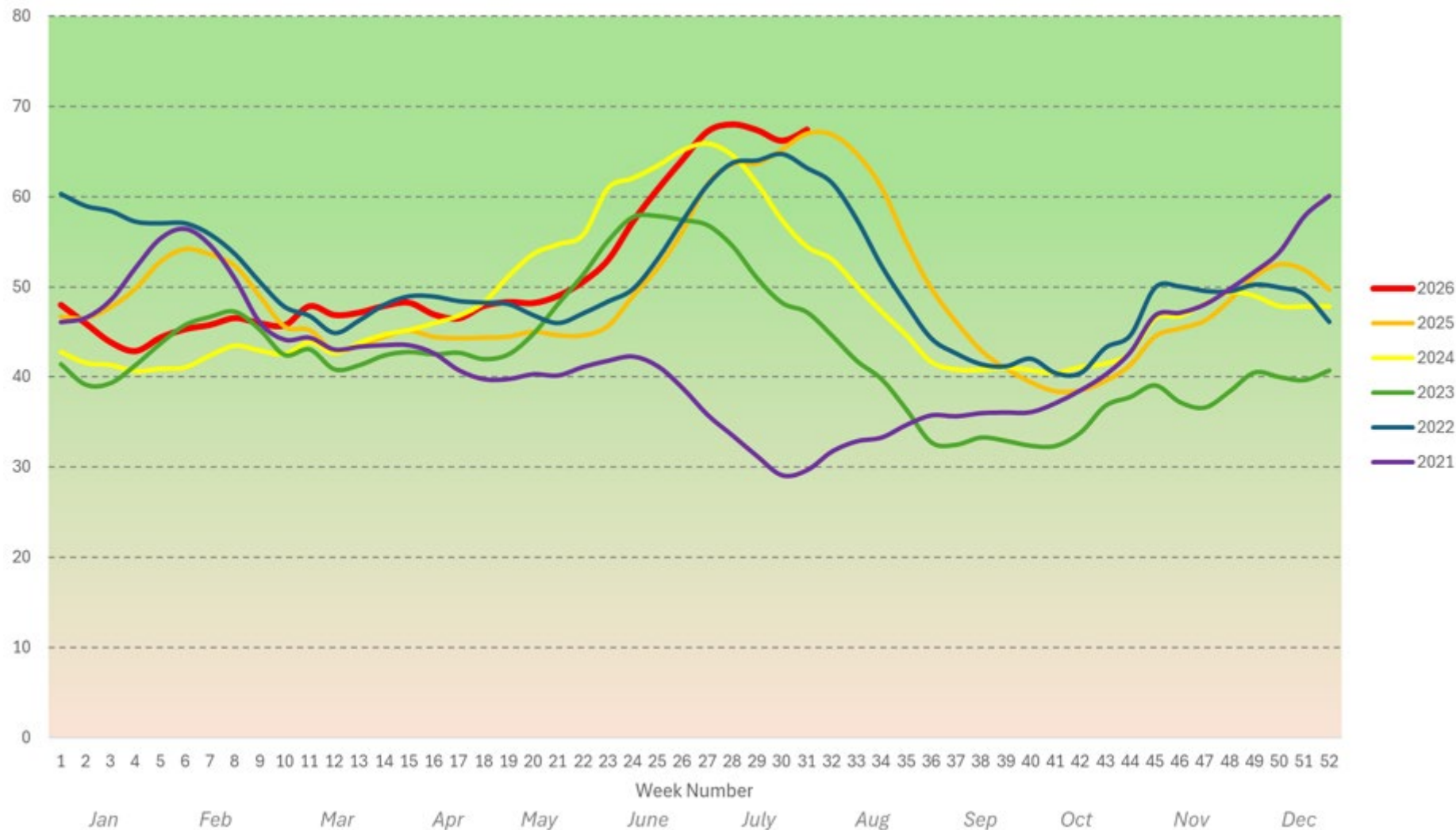
Canada Canola Production



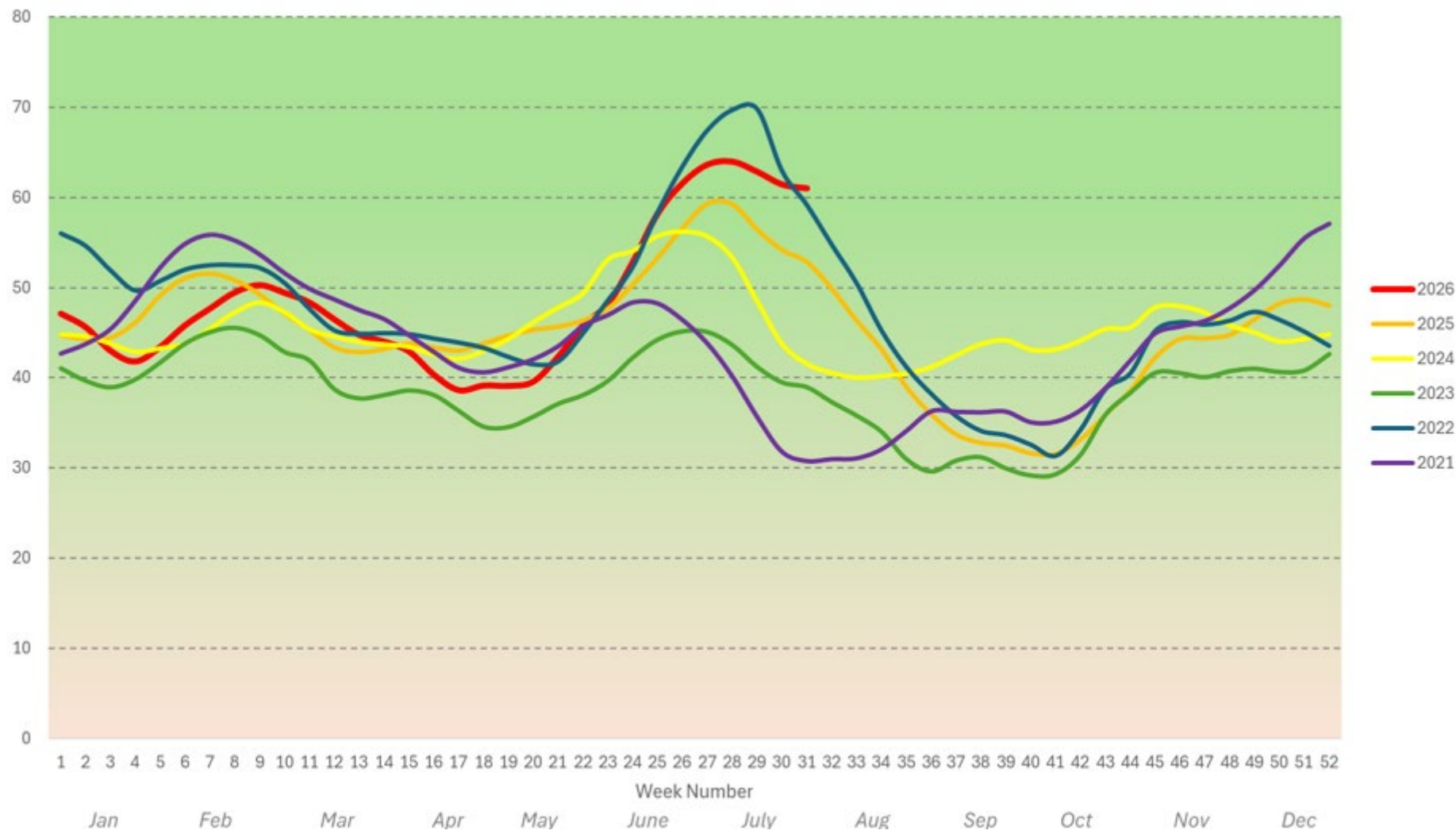
Weather Highlights (as of August 12, 2026):

- 1) **The Prairies have remained largely free of drought during the entire 2026 growing season.**
- 2) **Following abundant rainfall, hotter, drier weather arrived during the second half of July. Cooler weather returned in early August.**
- 3) **Canola developed quickly in late July, following some earlier minor developmental delays related to periods of cool weather & pockets of excessive moisture.**

Saskatchewan VHI: Last 5 Years



Alberta VHI: Last 5 Years



World Soybean Supply and Use

Item	2025/2026 estimate	2026/2027 forecast	Change from July 10	Change from 2025/2026
----- Million Tons -----				
Beginning stocks	125.9	125.1	-0.2	-0.8
Production	429.5	442.3	0.6	12.8
Total Supply	555.4	567.4	0.3	12.0
Crush	373.9	384.8	0.6	10.8
Total use	430.3	442.0	0.3	11.8
Trade	187.2	190.4	--	3.2
Ending Stocks	125.1	124.2	**	-0.9
Addendum				
Beginning stocks				
Argentina plus Brazil	62.4	61.5	--	-0.9
Imports*				
China	113.0	115.0	--	2.0

*From all sources.

-- No change. ** Rounds to zero.



U.S. Soybeans Supply and Demand

Item	2025/2026		2026/2027		
	Estimate	Change from July 10	Forecast	Change from July 10	Change from 2025/2026
Planted area (million acres)	81.2	--	86.8	1.4	5.6
Harvested area (million acres)	80.4	--	85.8	1.4	5.3
Yield (bushels per acre)	53.0	--	52.7	-0.3	-0.3
----- Million bushels -----					
Beginning stocks	325	--	325	-5	**
Production	4,262	--	4,519	44	257
Imports	25	--	25	--	--
Total supply	4,612	--	4,869	39	257
Crush	2,655	5	2,780	30	125
Seed and Residual	112	**	109	-1	-3
Domestic use	2,767	5	2,889	29	122
Exports	1,520	--	1,660	--	140
Total use	4,287	5	4,549	29	262
Ending stocks	325	-5	320	10	-5
----- Percent -----					
Stocks to use ratio	7.6	-0.1	7.0	0.2	-0.5
----- Dollars per bushel -----					
Average market price	10.40	--	11.40	--	1.00

-- No change. ** Rounds to zero.

August 12, 2026

World Cotton Production

Country or Region	2025/2026 estimate	2026/2027 forecast	Change from July 10	Change from 2025/2026
----- Million bales -----				
World	122.0	117.6	0.4	-4.3
United States	13.9	13.6	-0.1	-0.3
Foreign	108.1	104.0	0.5	-4.0
Argentina	1.0	1.4	--	0.4
Brazil	18.8	18.3	0.3	-0.5
Turkey	3.1	2.7	0.1	-0.4
Australia	4.5	3.0	--	-1.5
China	35.8	33.5	--	-2.3
India	23.8	24.0	--	0.2
Pakistan	5.3	5.1	--	-0.2
Uzbekistan	3.4	3.4	--	**
Turkmenistan	0.9	0.8	--	**
African Franc Zone	4.0	4.2	**	0.2

-- No change. ** Rounds to zero.

World Cotton Supply and Demand

Item	2025/2026 estimate	2026/2027 forecast	Change from July 10	Change from 2025/2026
----- Million bales -----				
Beginning stocks	74.8	74.8	-0.9	**
Production	122.0	117.6	0.4	-4.3
Total Supply	196.8	192.4	-0.5	-4.3
Consumption	120.9	122.9	1.0	2.0
Trade	45.6	43.8	0.5	-1.7
Ending Stocks	74.8	69.7	-1.5	-5.1
Addendum				
China ending stocks	36.3	34.7	-0.8	-1.6

** Rounds to zero.



U.S. Cotton Supply and Demand

Item	2025/2026 estimate	2026/2027 forecast	Change from July 10	Change from 2025/2026
Planted area (million acres)	9.28	10.47	0.62	1.19
Harvested area (million acres)	7.83	8.19	0.65	0.36
Yield (pounds per acre)	852	798	-74	-54
<i>----- Million bales -----</i>				
Beginning stocks	4.00	4.20	--	0.20
Production	13.90	13.61	-0.09	-0.29
Imports	0.01	0.01	--	--
Total supply	17.90	17.81	-0.09	-0.09
Mill use	1.55	1.60	--	0.05
Exports	12.20	12.30	--	0.10
Total use	13.75	13.90	--	0.15
Unaccounted	-0.05	-0.09	0.01	-0.04
Ending stocks	4.20	4.00	-0.10	-0.20
<i>----- Percent -----</i>				
Stocks to use ratio	30.5	28.8	-0.7	-1.8
<i>----- Cents per pound -----</i>				
Average market price	61.50	75.00	2.00	13.50

-- No change.

August 12, 2026



U.S. Sugar Supply and Demand

Item	2025/2026		2026/2027		
	Estimate	Change from July 10	Forecast	Change from July 10	Change from 2025/2026
----- Thousand short tons, raw value -----					
Beginning Stocks	2,376	--	1,904	219	-471
Production	9,257	72	8,950	-54	-307
Beets	5,068	72	4,791	-30	-277
Cane	4,189	--	4,159	-23	-30
Imports	2,843	147	3,582	3	739
TRQ	1,316	--	1,419	-3	103
Re-export	325	--	300	--	-25
Mexico	220	--	1,346	--	1,126
High-tier	982	147	517	7	-466
Total Supply	14,476	219	14,436	169	-39
Exports	25	--	25	--	--
Domestic deliveries	12,546	--	12,546	--	--
Total use	12,571	--	12,571	--	--
Ending stocks	1,904	219	1,865	169	-39
----- Percent -----					
Stocks/use ratio	15.1	1.7	14.8	1.3	-0.3

-- No change.

August 12, 2026

Mexico Sugar Supply and Demand

Item	2025/2026		2026/2027		
	Estimate	Change from July 10	Forecast	Change from July 10	Change from 2025/2026
----- Thousand metric tons -----					
Beginning Stocks	1,123	--	1,259	64	136
Production	5,325	15	5,377	--	53
Imports	42	--	28	--	-14
Total Supply	6,490	15	6,665	64	175
Domestic Use	4,250	9	4,226	--	-23
Exports	981	-58	1,357	64	375
Total use	5,231	-49	5,583	64	352
Ending stocks	1,259	64	1,082	**	-177

-- No change. ** Rounds to zero.

U.S. Meat Production and Prices

Item	2026		2027		
	Forecast	Change from July 10	Forecast	Change from July 10	Change from 2026
Production ----- <i>Billion Pounds</i> -----					
Beef	24.97	-0.32	24.98	-0.22	0.01
Pork	27.88	-0.08	28.14	--	0.26
Broilers	49.62	0.07	49.90	--	0.28
Turkey	5.10	0.04	5.13	--	0.02
Total Meat	108.28	-0.27	108.85	-0.22	0.56
Prices ----- <i>Dollars per cwt</i> -----					
Steers	245.35	-5.75	249.25	-5.00	3.90
Hogs	65.32	0.50	64.75	--	-0.57
----- <i>Cents per pound</i> -----					
Broilers	119.0	-2.3	121.5	--	2.5
Turkey	170.3	5.0	130.0	--	-40.3

-- No change.



U.S. Meat Trade

Million Pounds

Item	2026		2027		
	Forecast	Change from July 10	Forecast	Change from July 10	Change from 2026
----- Exports -----					
Beef	2,333	1	2,315	-10	-18
Pork	7,175	-62	7,340	10	165
Broilers	6,593	-6	6,575	--	-18
Turkey	426	3	415	--	-11
Total Meat	16,576	-64	16,696	--	120
----- Imports -----					
Beef	6,132	73	6,050	50	-82

-- No change. ** Rounds to zero.

U.S. Milk Supply and Demand

Item	2026		2027		
	Forecast	Change from July 10	Forecast	Change from July 10	Change from 2026
----- <i>Billion pounds</i> -----					
Production	236.6	**	238.0	-0.1	1.4
Fat Basis					
Imports	8.6	0.4	8.3	-0.1	-0.3
Domestic Use	223.6	0.1	224.5	-0.1	0.9
Exports	20.7	0.1	21.3	0.3	0.6
Skim-solid Basis					
Imports	6.9	0.1	7.0	0.1	0.1
Domestic Use	193.2	0.4	194.8	0.5	1.6
Exports	49.3	-0.5	49.5	-0.4	0.2

** Rounds to zero.



U.S. Dairy Product Prices

Item	2026		2027		
	Forecast	Change from July 10	Forecast	Change from July 10	Change from 2026
Product prices ----- <i>Dollars per pound</i> -----					
Cheese	1.58	**	1.67	--	0.09
Butter	1.65	-0.04	1.71	-0.04	0.06
Nonfat dry milk	1.61	-0.01	1.47	--	-0.14
Dry whey	0.67	0.01	0.68	0.03	0.01
Class prices ----- <i>Dollars per cwt</i> -----					
Class III	16.25	0.10	17.25	0.20	1.00
Class IV	18.15	-0.25	17.20	-0.20	-0.95
All milk	19.85	-0.15	19.80	-0.05	-0.05

-- No Change

-- No change. ** Rounds to zero.



U.S. Production Summary

Item	2025/2026		2026/2027		
	Estimate	Change from July 10	Forecast	Change from July 10	Change from 2025/2026
<i>Crops and Products</i>					
Wheat (million bushels)	1,985	--	1,531	-6	-454
Rice (million cwt)	206.7	--	158.4	5.1	-48.3
Corn (million bushels)	17,021	--	16,013	13	-1,008
Sorghum (million bushels)	437	--	296	-84	-140
Barley (million bushels)	141	--	140	-2	-1
Oats (million bushels)	70	--	68	5	-1
Soybeans (million bushels)	4,262	--	4,519	44	257
Soybean oil (million pounds)	30,970	115	32,945	355	1,975
Soybean meal (thousand s.t.)	63,302	265	65,800	815	2,498
Cotton (million bales)	13.90	--	13.61	-0.09	-0.29
Sugar (thousand s.t., raw value)	9,257	72	8,950	-54	-307
<i>Milk (billion pounds)</i>	236.6	**	238.0	-0.1	1.4
<i>Meat (billion pounds)</i>					
Beef	24.97	-0.32	24.98	-0.22	0.01
Pork	27.88	-0.08	28.14	--	0.26
Broilers	49.62	0.07	49.90	--	0.28
Turkey	5.10	0.04	5.13	--	0.02
Total Meat	108.28	-0.27	108.85	-0.22	0.56

-- No change. ** Rounds to zero.

August 12, 2026



U.S. Domestic Consumption Summary

Item	2025/2026		2026/2027		
	Estimate	Change from July 10	Forecast	Change from July 10	Change from 2025/2026
<i>Crops and Products</i>					
Wheat (million bushels)	1,136	--	1,099	--	-37
Rice (million cwt)	169.0	--	148.0	2.0	-21.0
Corn (million bushels)	13,255	--	13,055	--	-200
Sorghum (million bushels)	230	10	140	-35	-90
Barley (million bushels)	140	--	145	--	5
Oats (million bushels)	133	--	138	5	5
Soybeans (million bushels)	2,767	5	2,889	29	122
Soybean oil (million pounds)	30,305	210	33,105	355	2,800
Soybean meal (thousand s.t.)	43,650	125	43,975	150	325
Cotton (million bales)	1.55	--	1.60	--	0.05
Sugar (thousand s.t., raw value)	12,546	--	12,546	--	--
<i>Milk (billion pounds, fat basis)</i>	223.6	0.1	224.5	-0.1	0.9
<i>Meat (Billion pounds)</i>					
Beef	28.85	-0.25	28.79	-0.16	-0.05
Pork	21.88	-0.04	22.01	**	0.13
Broilers	42.63	0.08	42.92	--	0.29
Turkey	4.69	0.03	4.76	0.02	0.07
Total Meat	99.12	-0.16	99.54	-0.14	0.42

-- No change. ** Rounds to zero.

August 12, 2026



U.S. Export Summary

Item	2025/2026		2026/2027		
	Estimate	Change from July 10	Forecast	Change from July 10	Change from 2025/2026
<i>Crops and Products</i>					
Wheat (million bushels)	908	--	775	--	-133
Rice (million cwt)	81.0	-2.0	78.0	--	-3.0
Corn (million bushels)	3,400	75	3,275	75	-125
Sorghum (million bushels)	210	-10	170	-35	-40
Soybeans (million bushels)	1,520	--	1,660	--	140
Soybean oil (million pounds)	975	-25	400	--	-575
Soybean meal (thousand s.t.)	20,500	200	22,700	700	2,200
Cotton (million bales)	12.20	--	12.30	--	0.10
<i>Meat (Million lbs)</i>					
Beef	2,333	1	2,315	-10	-18
Pork	7,175	-62	7,340	10	165
Broilers	6,593	-6	6,575	--	-18
Turkey	426	3	415	--	-11
Mature Chickens	41	**	44	--	3
Total Meat	16,576	-64	16,696	--	120

-- No change. ** Rounds to zero.

August 12, 2026



Price Summary

Item	2025/2026		2026/2027		
	Estimate	Change from July 10	Forecast	Change from July 10	Change from 2025/2026
<i>Crops and products</i>					
Wheat (\$/bu)	5.06	--	6.20	0.20	1.14
Rice (\$/cwt)	12.50	--	14.90	--	2.40
Corn (\$/bu)	4.15	--	4.50	0.10	0.35
Soybeans (\$/bu)	10.40	--	11.40	--	1.00
Soybean oil (¢/lb)	64.00	--	70.00	--	6.00
Soybean meal (\$/s.t.)	320	5	310	--	-10
Cotton (¢/lb)	61.50	-1.00	75.00	2.00	13.50
<i>Livestock</i>					
Steers (\$/cwt)	245.35	-5.75	249.25	-5.00	3.90
Hogs (\$/cwt)	65.32	0.50	64.75	--	-0.57
Broilers (¢/lb)	119.0	-2.3	121.5	--	2.5
Turkeys (¢/lb)	170.3	5.0	130.0	--	-40.3
<i>Dairy products</i>					
Cheese (\$/lb)	1.58	**	1.67	--	0.09
Butter (\$/lb)	1.65	-0.04	1.71	-0.04	0.06
Nonfat dry milk (\$/lb)	1.61	-0.01	1.47	--	-0.14
Dry whey (\$/lb)	0.67	0.01	0.68	0.03	0.01
<i>Milk classes</i>					
Class III (\$/cwt)	16.25	0.10	17.25	0.20	1.00
Class IV (\$/cwt)	18.15	-0.25	17.20	-0.20	-0.95
All milk (\$/cwt)	19.85	-0.15	19.80	-0.05	-0.05

-- No change. ** Rounds to zero.

August 12, 2026