

CHEESE — JULY 2026

	VOLUME (million pounds)	YOY VOLUME CHANGE	YOY PERCENT CHANGE	TRENDING
Beginning Stocks	1435.5	-9.4	-0.7%	↓
Production	1264	26.4	2%	↑
Imports	27.5	4.7	21%	↑
Total Supply	2726.9	21.6	0.8%	↑
Domestic Utilization	1150.1	-12	-1.0%	↓
Exports	143.9	28.8	25%	↑
Total Demand	1294	16.8	1%	↑
Ending Stocks	1433.1	1.0	0.1%	↑

WHEY — JULY 2026

	VOLUME (million pounds)	YOY VOLUME CHANGE	YOY PERCENT CHANGE	TRENDING
Beginning Stocks	65.1	7.8	14%	↑
Production	80.2	11.8	17%	↑
Imports	0	-0.6	-100%	↓
Total Supply	145.2	19	15%	↑
Domestic Utilization	13.9	-26.4	-66%	↓
Exports	62.9	27.2	76%	↑
Total Demand	76.8	0.8	1%	↑
Ending Stocks	68.4	18.3	37%	↑

BUTTER — JULY 2026

	VOLUME (million pounds)	YOY VOLUME CHANGE	YOY PERCENT CHANGE	TRENDING
Beginning Stocks	332	-23.6	-7%	↓
Production	189.2	9.8	5%	↑
Imports	18.5	9.9	115%	↑
Total Supply	539.6	-3.9	-1%	↓
Domestic Utilization	201	7.7	4%	↑
Exports	17.2	-1.6	-9%	↓
Total Demand	218.2	6.1	3%	↑
Ending Stocks	321.4	-10.1	-3%	↓

NONFAT DRY MILK/SKIM MILK POWDER — JULY 2026

	VOLUME (million pounds)	YOY VOLUME CHANGE	YOY PERCENT CHANGE	TRENDING
Beginning Stocks	246	-1.7	-1%	↓
Production	187.9	12.3	7%	↑
Nonfat Dry Milk	165.1	34.6	27%	↑
Skim Milk Powder	22	-22.4	-50%	↓
Imports	0.2	-0.2	-50%	↓
Total Supply	434.1	10.4	2%	↑
Domestic Utilization	96.1	53.6	126%	↑
Exports	101.5	-30.8	-23%	↓
Total Demand	197.6	22.8	13%	↑
Ending Stocks	236.5	-12.4	-5%	↓