CHEESE — AUGUST 2026

	VOLUME (million pounds)	YOY VOLUME CHANGE	YOY PERCENT CHANGE	TRENDING
Beginning Stocks	1438.3	10.3	0.7%	↑
Production	1245.4	17.2	1%	↑
Imports	32.4	10.1	45%	↑
Total Supply	2716.2	37.7	1.4%	↑
Domestic Utilization	1143.4	-5.9	-0.5%	↓
Exports	130.1	11.3	10%	↑
Total Demand	1273.5	5.4	0%	↑
Ending Stocks	1442.7	1.0	0.1%	↑

WHEY — AUGUST 2026

	VOLUME (million pounds)	YOY VOLUME CHANGE	YOY PERCENT CHANGE	TRENDING
Beginning Stocks	68.4	18.3	37%	↑
Production	75.1	5.6	8%	↑
Imports	0	-0.3	-100%	↓
Total Supply	143.6	23.7	20%	↑
Domestic Utilization	16	-13.5	-46%	↓
Exports	66.3	26.3	66%	↑
Total Demand	82.3	12.8	18%	↑
Ending Stocks	61.3	10.9	22%	↑

BUTTER — AUGUST 2026

	VOLUME (million pounds)	YOY VOLUME CHANGE	YOY PERCENT CHANGE	TRENDING
Beginning Stocks	332.4	0.9	0%	↓
Production	187.4	11.1	6%	↑
Imports*	18.5	-0.9	-4%	↓
Total Supply	540	27.6	5%	↑
Domestic Utilization	208.8	0.2	0%	↑
Exports	15.5	-2.1	-12%	↓
Total Demand	224.3	-1.9	-1%	↓
Ending Stocks	315.7	29.6	10%	↑

**Imports adjusted based on data from global exports to the U.S.*

NONFAT DRY MILK/SKIM MILK POWDER — AUGUST 2026

	VOLUME (million pounds)	YOY VOLUME CHANGE	YOY PERCENT CHANGE	TRENDING
Beginning Stocks	236.5	-12.4	-5%	↓
Production	162.2	-2.3	-1%	↓
Nonfat Dry Milk	132.2	11.5	10%	↑
Skim Milk Powder	28.9	-14.4	-33%	↓
Imports	0.3	-0.1	-25%	↓
Total Supply	399	-14.7	-4%	↓
Domestic Utilization	76.9	16.1	26%	↑
Exports	100.8	-24	-19%	↓
Total Demand	177.7	-7.9	-4%	↓
Ending Stocks	221.4	-6.7	-3%	↓