



# Class IV Market News and Summary

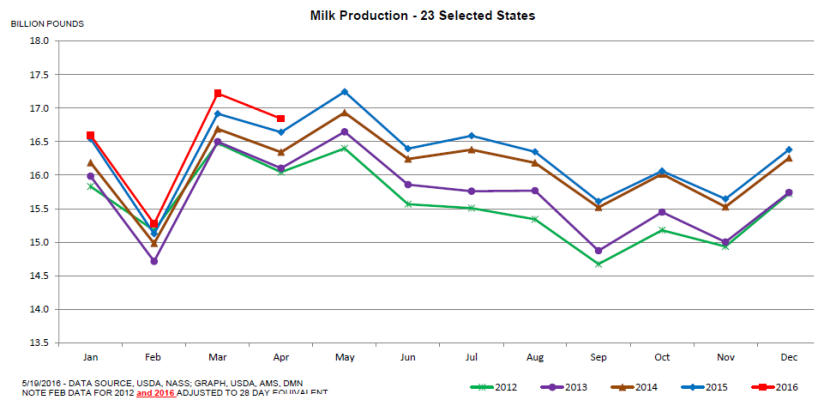
June 3, 2016

**The May Class IV price was \$13.09/cwt.** up \$0.41/cwt. from the previous month. Class IV projection for June is \$13.52 /cwt.

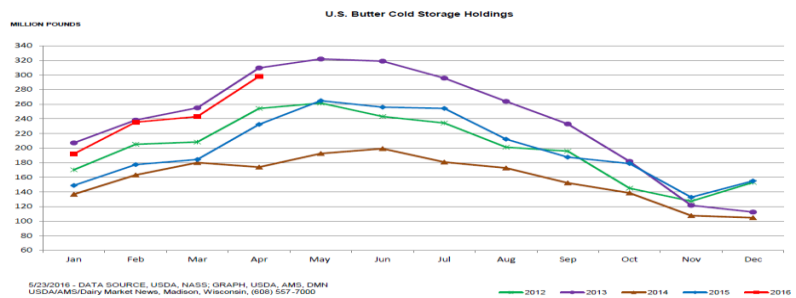
**The May Class III price was \$12.76/cwt.** a decrease of \$0.87/cwt. from the previous month. Class III projection for June is \$12.50 /cwt.

## April Milk Production up 1.2 Percent

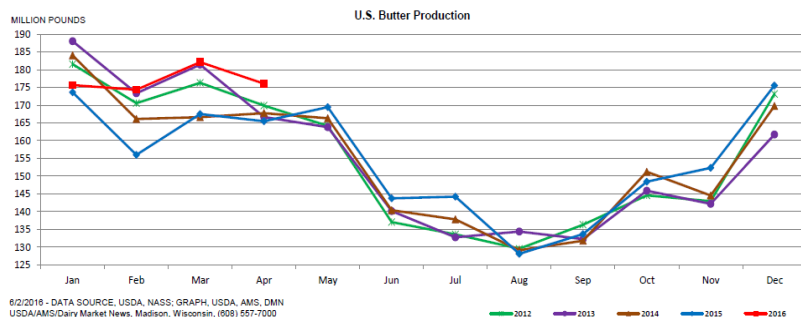
Milk production in the 23 major States during April totaled 16.8 billion pounds, up 1.2 percent from April 2015. Production per cow in the 23 major States averaged 1,948 pounds for April, 19 pounds above April 2015. This is the highest production per cow for the month of April since the 23 State series began in 2003. The number of milk cows on farms in the 23 major States was 8.65 million head, 21,000 head more than April 2015, and 4,000 head more than March 2016.



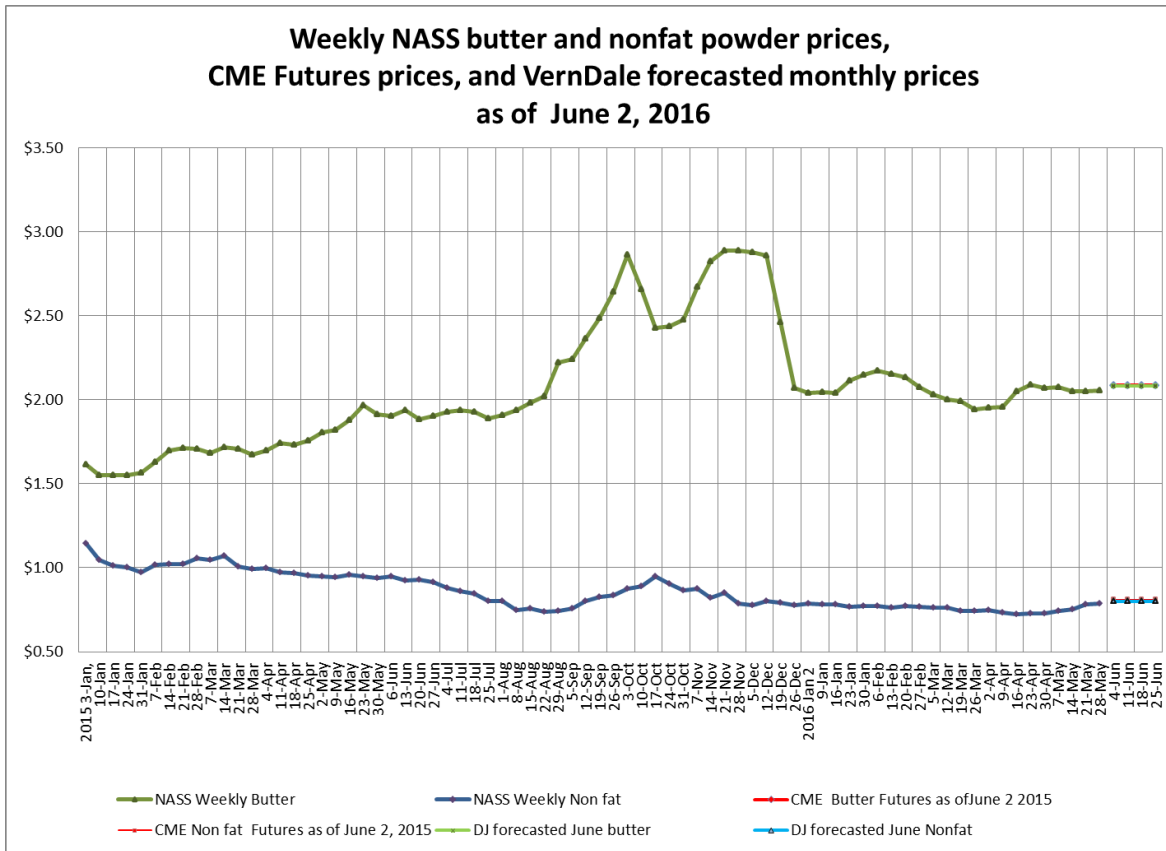
**Butter stocks** on April 30 were up 23 percent from last month and up 28 percent from a year ago.



**Butter production** was 176 million pounds, 6.4 percent above April 2015 but 3.3 percent below March 2016.



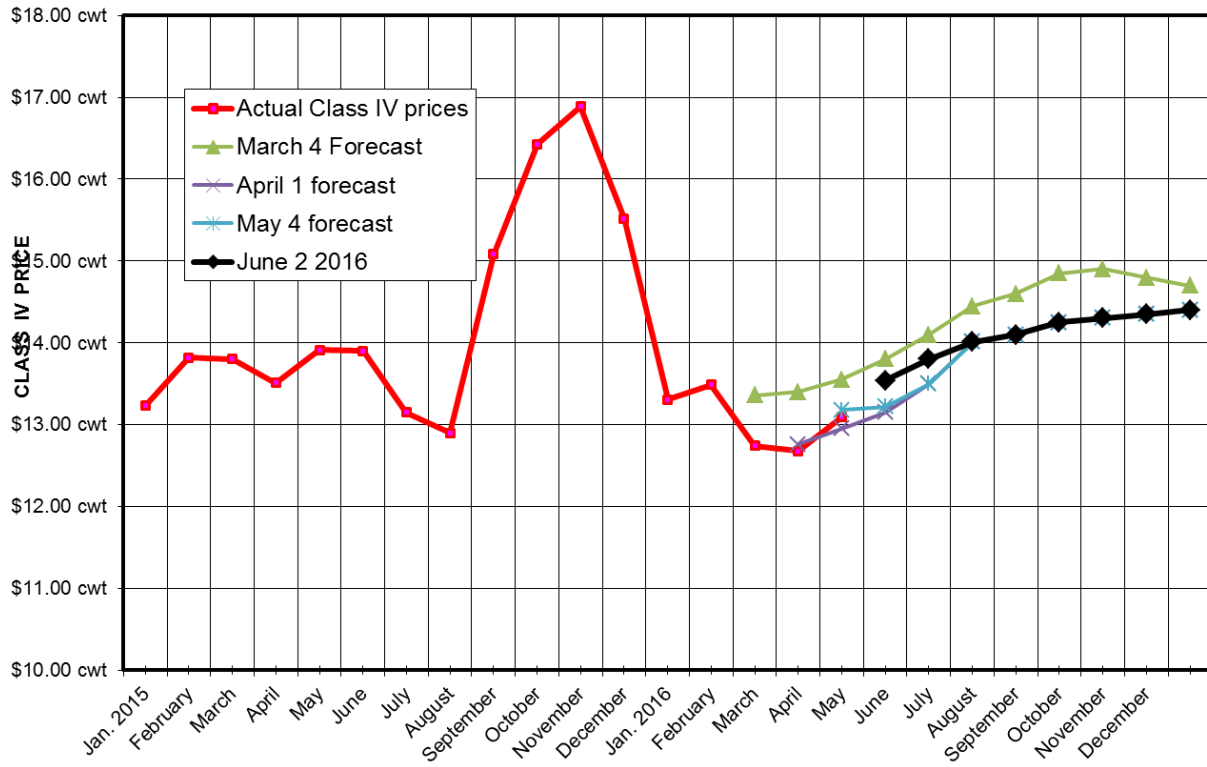
**Dry milk powders** (comparisons with April 2015) Nonfat dry milk, human - 170 million pounds, down 6.0 percent. Skim milk powders - 43.3 million pounds, up 30.7 percent.



**VernDale Class IV forecast as of June 3, 2016**

Year	Month	Projected class IV price
2016	Jun	\$13.54
2016	Jul	\$13.80
2016	Aug	\$14.01
2016	Sep	\$14.10
2016	Oct	\$14.25
2016	Nov	\$14.30
2016	Dec	\$14.35
2017	Jan	\$14.40
2017	Feb	\$14.00
2017	March	\$13.60
2017	April	\$13.70

June 2, 2016 VernDale Class IV Forecast vs. Past Months Forecasts



Dale Johnson