



# Class IV Market News and Summary

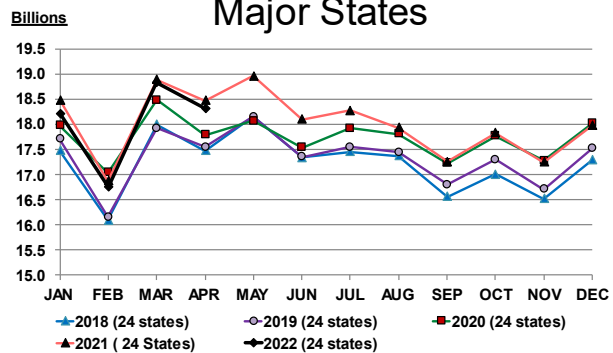
June 3, 2022



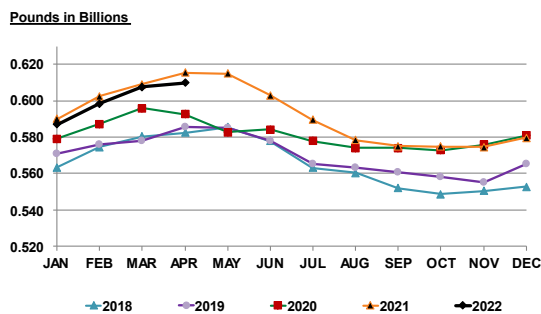
**The May Class IV price was \$24.991/cwt.** a decrease of \$0.32 from the previous month. Class IV projection for next month is \$25.51/cwt.  
**The May Class III price was \$25.21/cwt.** an increase of \$0.79 from the previous month. Class III projection for next month is \$24.17/cwt.

**Milk production** in the 24 major States during April 2022 totaled 18.29 billion pounds, down 2.85% from the previous month and down 0.91% from the same month Last year.

## MILK PRODUCTION in 24 Major States



## MILK PRODUCTION per day adjusted for days in the month in 24 Major States



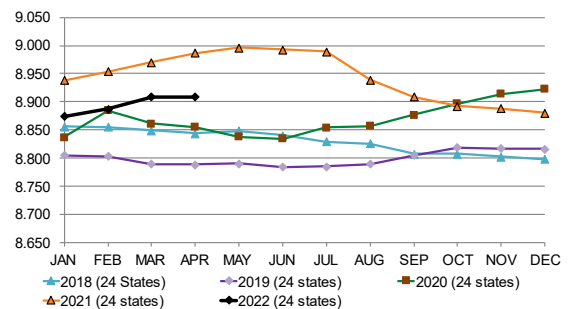
**Milk Production per day** in April 2022 in the major 24 states was .6099 million lb. Per day , up 0.4% from last month and down 0.91% from the same month last year.

*(Please note I will be reporting production per day rather than monthly production to smooth out the spikes between months with unequal days)*

**The number of milk cows on farms** in April in the 24 major States was 8.909 million head, unchanged from the previous month and down 0.87% from the same period in 2021.

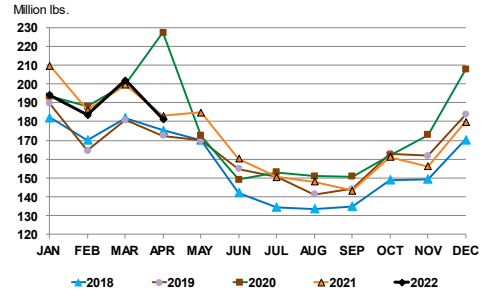
## MILK COWS – 24 MAJOR STATES

Cow Numbers in Millions



**Butter production for April** was 181.2 million pounds, down 10.3% from the previous month and down 1.0% from the same month last year.

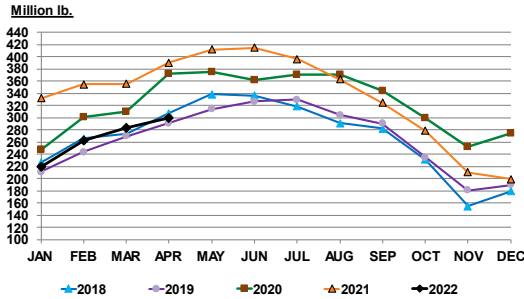
### U.S. BUTTER PRODUCTION



**Butter stocks for April** were 299.6

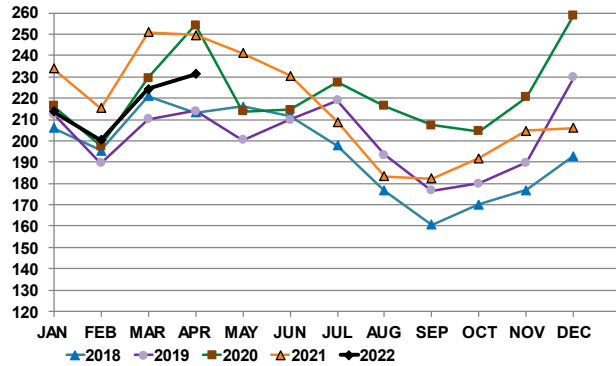
million lb. up 5.94% from last month and down 23.2% from a year ago.

### U.S. BUTTER IN COLD STORAGE

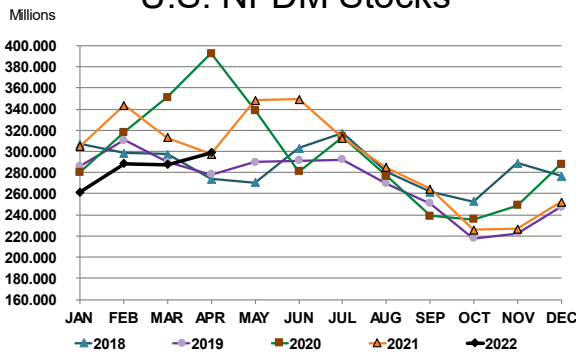


**Combined Nonfat and Skim powder produced in April 2022** was 231.3 million lb. up 3.0% from the previous month, and down 7.4% from the same period last year.

### Skim/NFDM Production



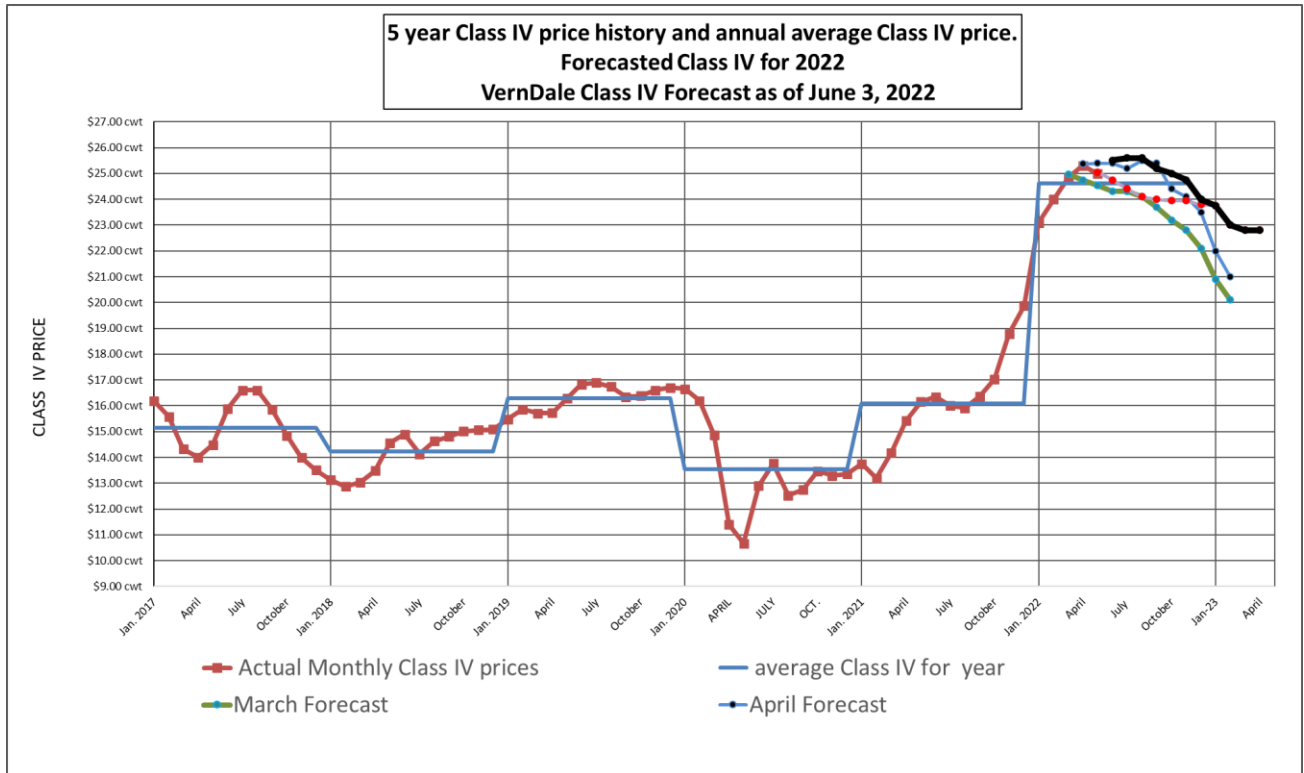
### U.S. NFDM Stocks



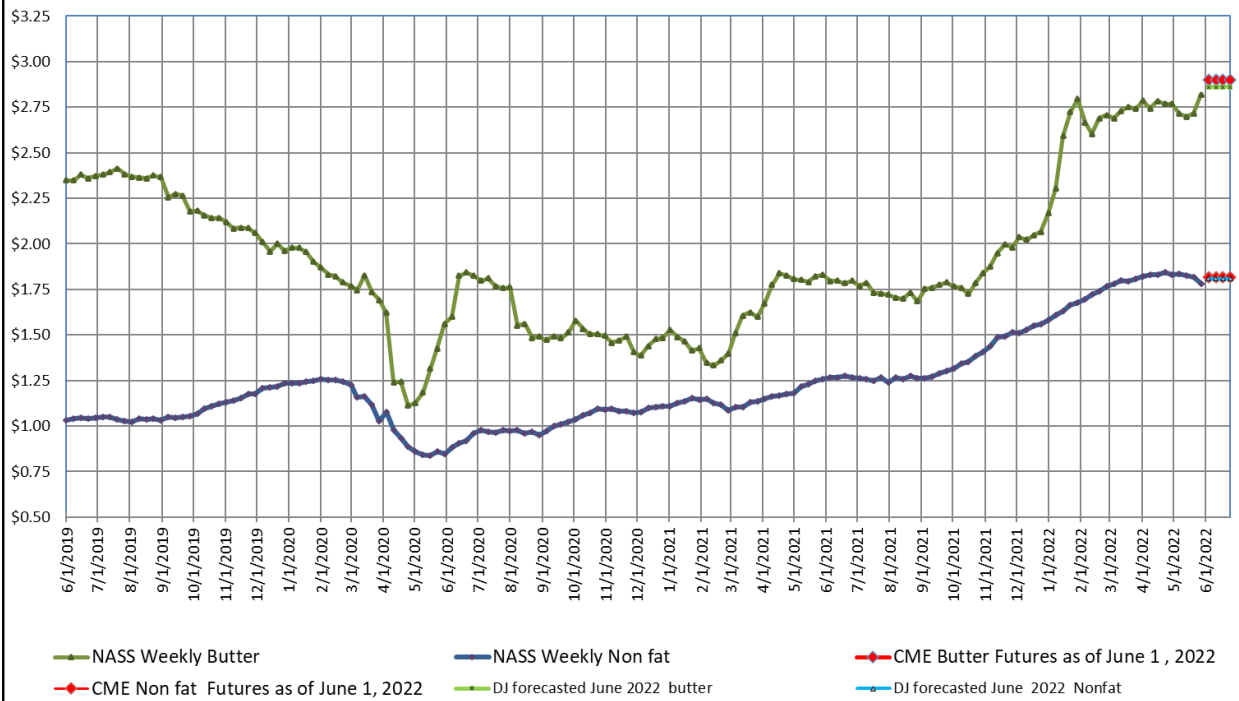
**Nonfat Inventory** at the end of April 2022 was 298.7 million lbs. up 3.8% from the previous month, and up 0.4% from the same period last year.

Forecasted Class IV price as of June 3, 2022

<b>2022</b>	<b>June</b>	\$25.51
<b>2022</b>	<b>July</b>	\$25.60
<b>2022</b>	<b>August</b>	\$25.60
<b>2022</b>	<b>September</b>	\$25.20
<b>2022</b>	<b>October</b>	\$25.00
<b>2022</b>	<b>November</b>	\$24.75
<b>2022</b>	<b>December</b>	\$24.00
<b>2023</b>	<b>January</b>	\$23.75
<b>2023</b>	<b>Feb.</b>	\$23.00
<b>2023</b>	<b>March.</b>	\$22.80
<b>2023</b>	<b>April</b>	\$22.80



**Weekly NASS butter and nonfat powder prices June 2019 through-May 2022, current CME Futures, and VernDale -Butter and Nonfat powder price forecasts for June 2022**



Dale Johnson