



# Class IV Market News and Summary

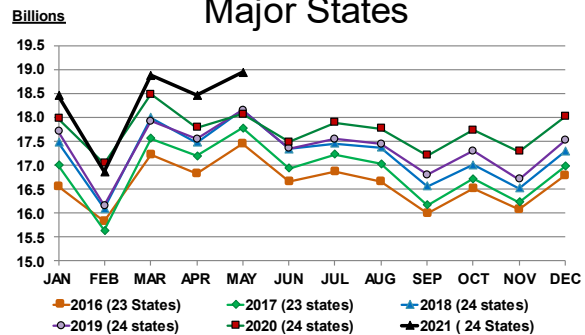
July 6, 2021

**The June Class IV price was \$16.35/cwt.** an increase of \$0.19 from the previous month. Class IV projection for next month is \$16.21/cwt.

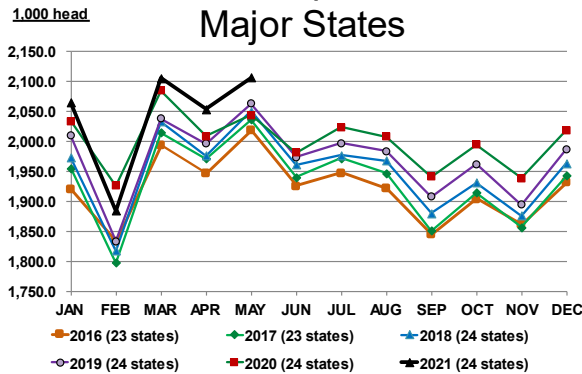
**The June Class III price was \$17.21/cwt.** a decrease of \$1.75 from the previous month. Class III projection for next month is \$17.13/cwt.

**Milk production** in the 24 major States during May totaled 18.94 billion pounds, up 2.64% from the previous month and up 4.87 % from the same month Last year.

## MILK PRODUCTION in 24 Major States



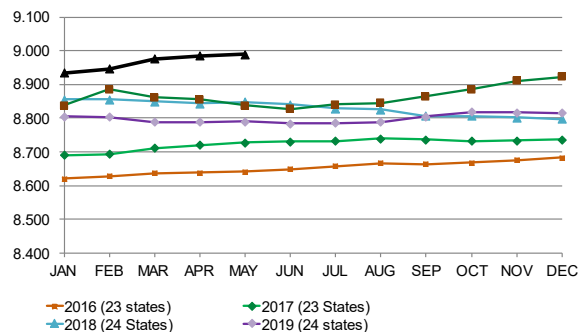
## PRODUCTION per COW in 24 Major States



**May Production per cow** in the 24 major States averaged 2107 pounds, up 2.6% from last month and up 3.08% from the same period in 2020.

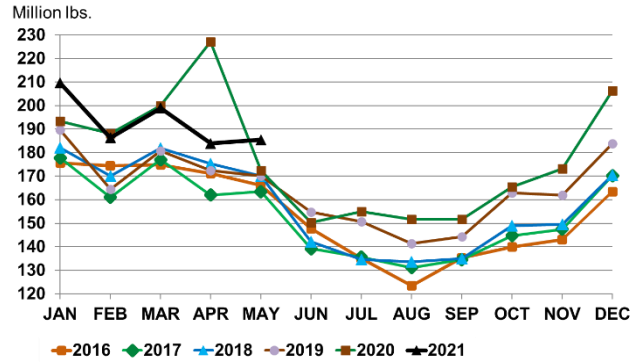
## MILK COWS – 24 MAJOR STATES

Cow Numbers in Millions

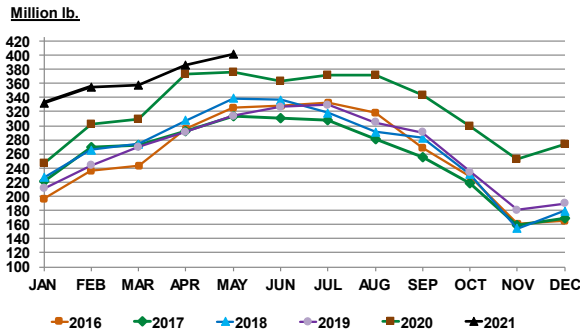


**The number of milk cows on farms** in May in the 24 major States was 8.99 million head, up 0.06% from last month and up 1.72% from the same period in 2020,

**Butter production for May** was 185.449 million pounds, up 0.9% from the previous month and up 7.6% from the same period last year.



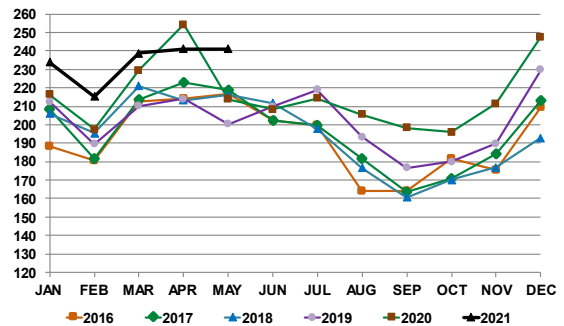
### U.S. BUTTER IN COLD STORAGE



**Butter stocks for May** were 401.8 million lb. up 4% from last month and up 6.9% from a year ago.

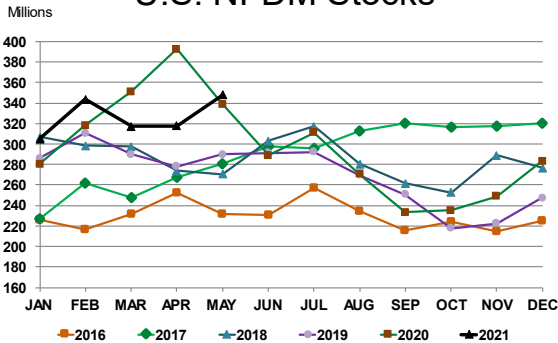
**Combined Nonfat and Skim powder produced in May 2021** was 241.04 million lb. down 0.1% from the previous month, and up 12.7% from the same period last year.

### Skim/NFDM Production



**Dry milk products (comparisons in percentage with May 2020)** Nonfat dry milk, human 205 million pounds, up 30.6 percent. Skim milk powder 35.7 million pounds, down 37.0 percent.

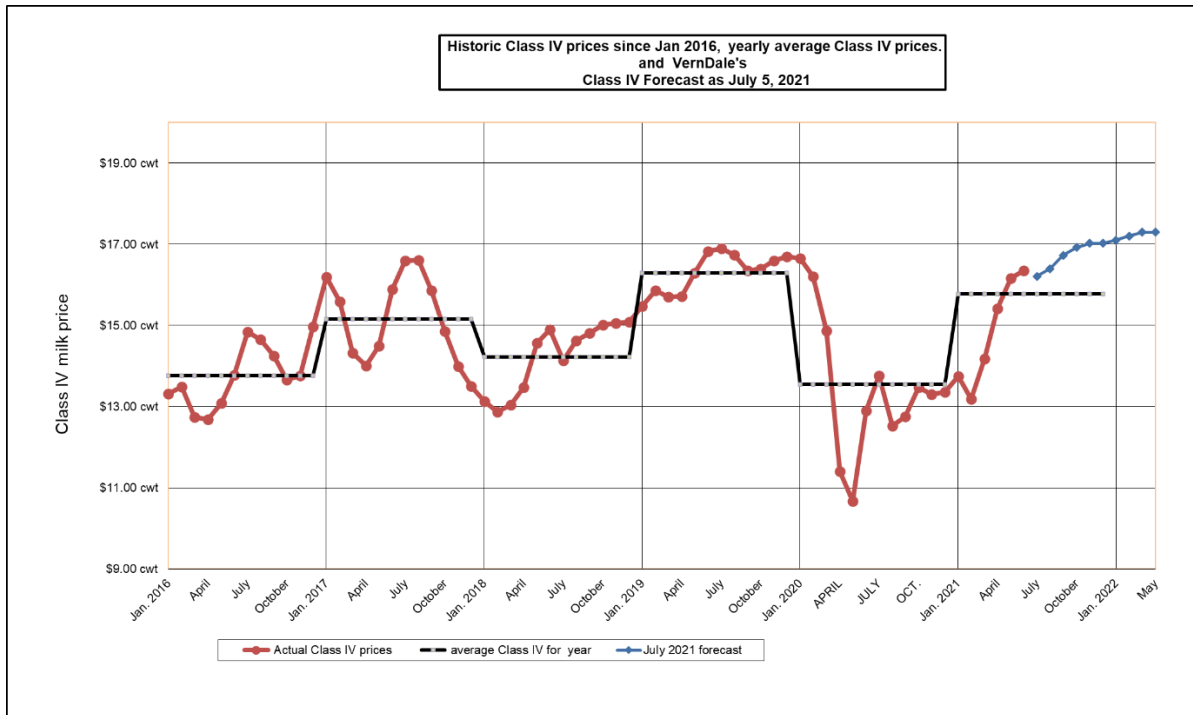
### U.S. NFDM Stocks

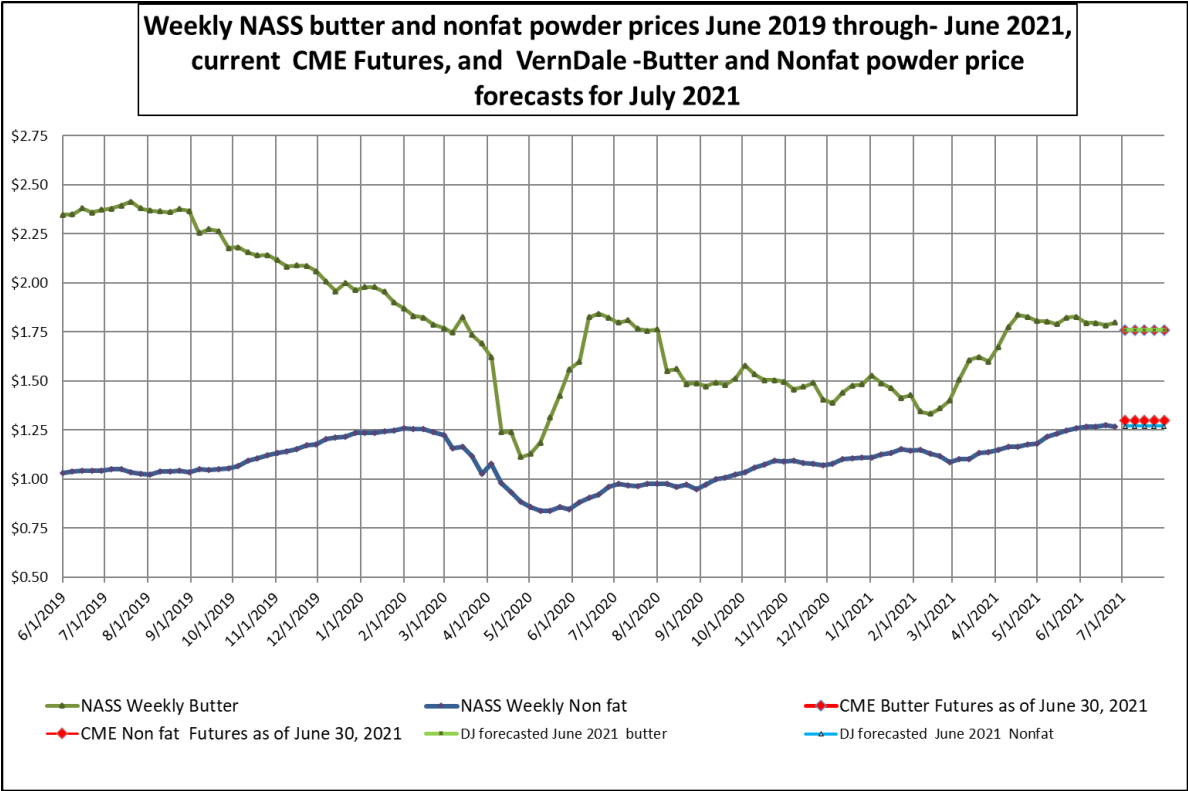


**Nonfat Inventory** at the end of May 2021 was 347.8 million lbs. up 9.5% from the previous month, and up 2.7% from the same period last year.

Forecasted Class IV price as of July 1, 2021.

Year	Month	Projected class IV price
2021	July	\$16.21
2021	August	\$16.40
2021	September	\$16.73
2021	October	\$16.92
2021	November	\$17.02
2021	December	\$17.02
2022	Jan.	\$17.10
2022	Feb.	\$17.20
2022	March.	\$17.30
2022	April	\$17.30





Dale Johnson