



# Class IV Market News and Summary

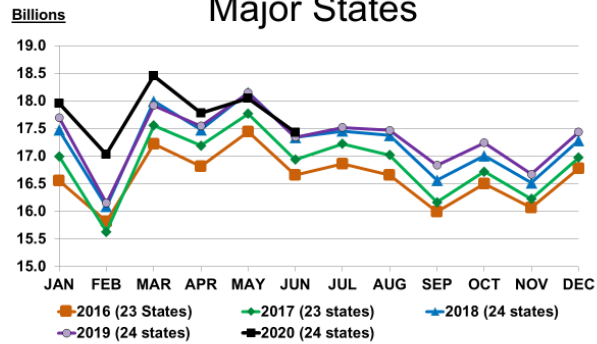
August 5, 2020

**The July Class IV price was \$13.76/cwt.** up \$0.86/cwt. from the previous month. Class IV projection for August is \$13.49/cwt.

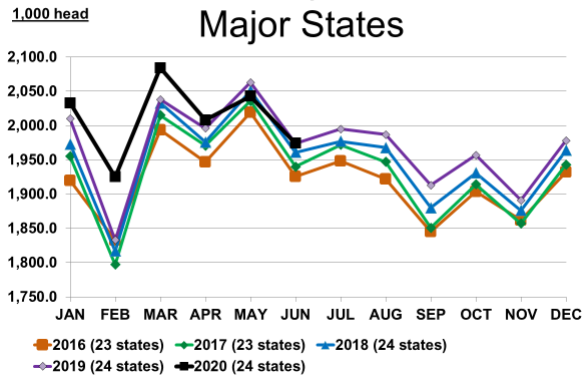
**The July Class III price was \$24.54/cwt.** up \$3.50/cwt. from the previous month. Class III projection for August is \$20.28/cwt.

**Milk production in the 24 major States during June** totaled 17.4 billion pounds, up 0.5% from June 2019 and down 3.4% from last month.

**MILK PRODUCTION in 24 Major States**

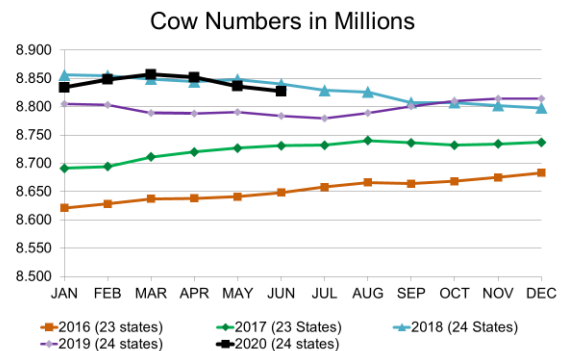


**PRODUCTION per COW in 24 Major States**



**Production per cow in June** for the 24 major States averaged 1,974 pounds, unchanged from June 2019, and down 3.4% from last month.

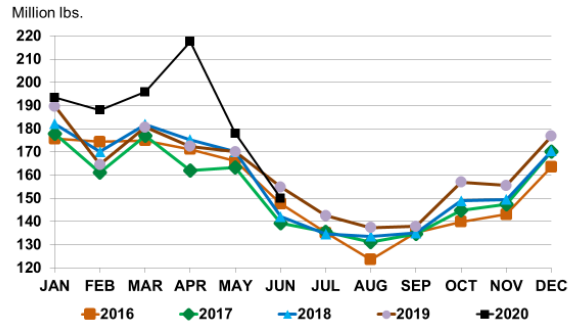
**MILK COWS – 24 MAJOR STATES**



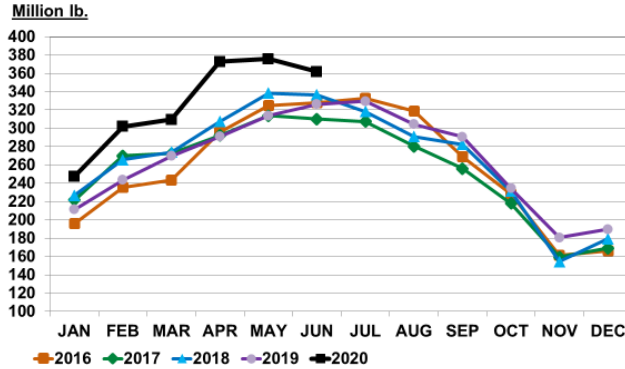
**The number of milk cows on farms in June** in the 24 major States was 8.83 million head, 43,000 head .49% more than June 2019, but 9,000 head .1% less than May

**Butter production** was 150 million pounds, 3.1percent below June 2019 and 15.7percent below May 2020.

## U.S. BUTTER PRODUCTION



## U.S. BUTTER IN COLD STORAGE

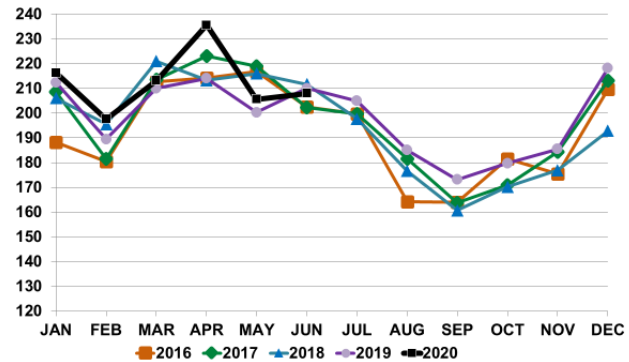


**Butter stocks for June** were down 4 percent from last month but up 11percent from a year ago.

**in June 2020** was 150 million lb. down 3.1% from June 2019 and up 1.1% from last month.

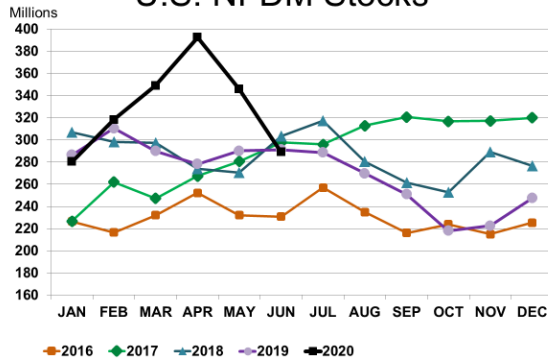
## Combined Dry milk products produced

### Skim/NFDM Production



**Individual Dry milk product** Dry milk products (comparisons in percentage with June 2019) Nonfat dry milk, human 147 million pounds, down 7. 1 percent, skim milk powder 61.3 million pounds, up 17.7percent.

## U.S. NFDM Stocks



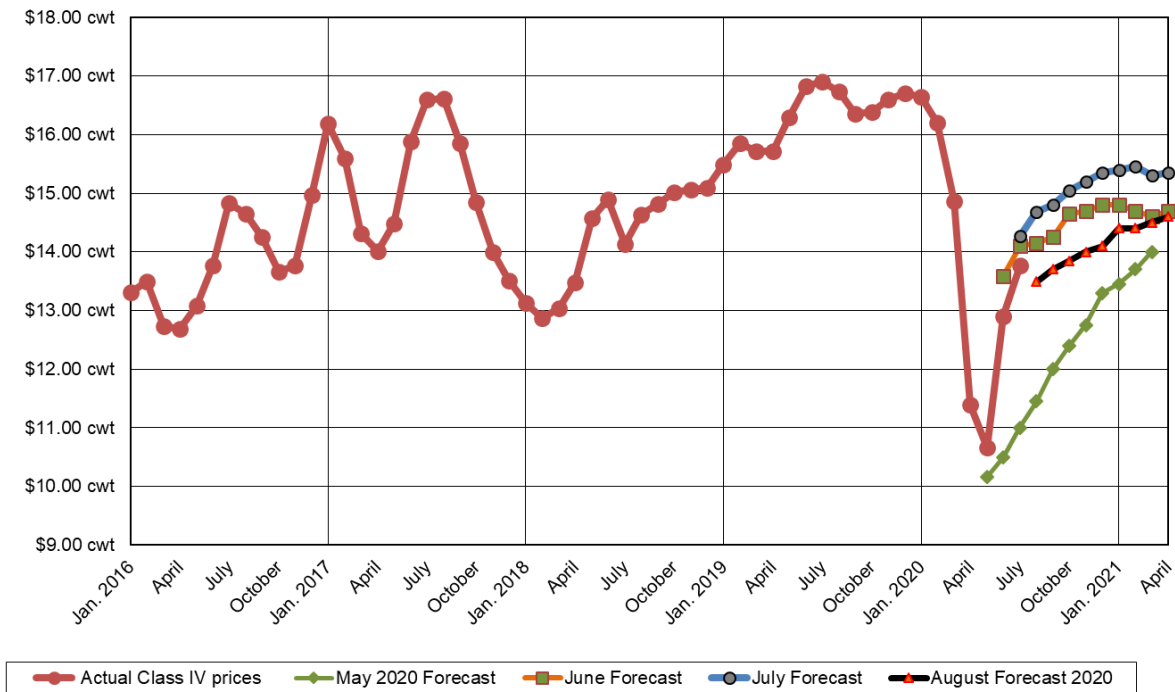
**Nonfat Inventory** at the end of June 2020 was 189.048 million lbs. down 0.7% from June 2019 and down 16.42% from last month.

Forecasted Class IV price as

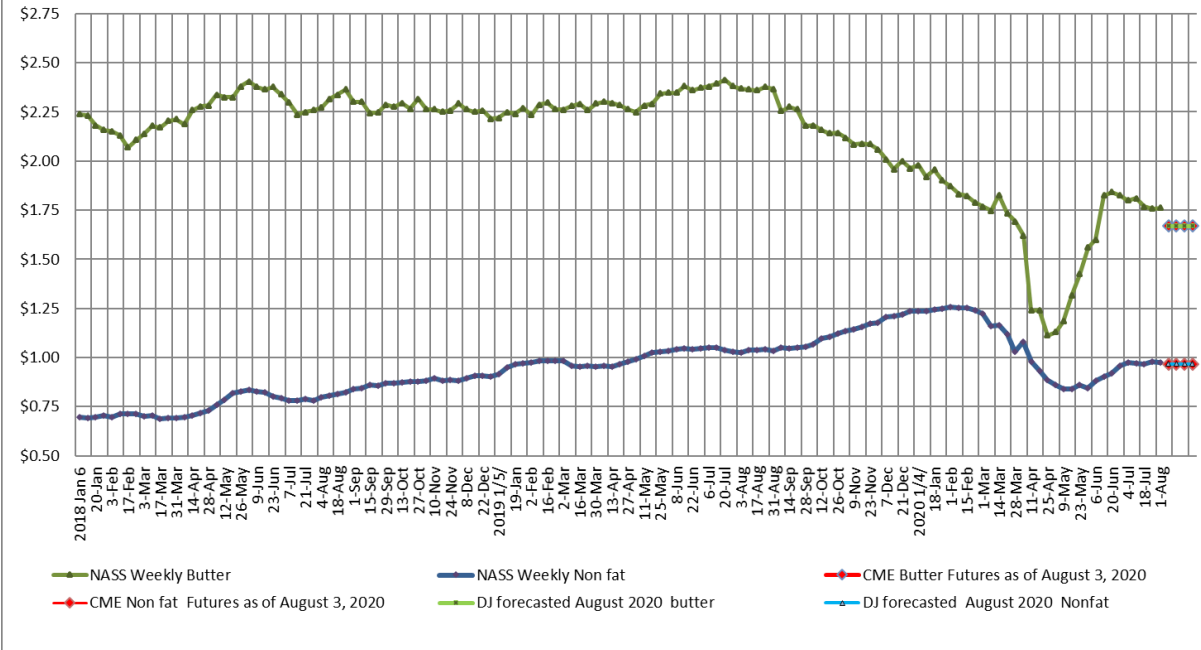
Year	Month	Projected class IV price
2020	Aug.	\$13.49
2020	Sep	\$13.70
2020	Oct	\$13.85
2020	Nov	\$14.00
2020	Dec	\$14.10
2021	Jan.	\$14.40
2021	Feb.	\$14.40
2021	March.	\$14.50
2021	April	\$14.60

of August 5, 2020

Jan.2016- July 2020 Historic Class IV Prices and VernDale's Class IV Forecast as of August 5, 2020 compared to past months forecasts



**Weekly NASS butter and nonfat powder prices Jan 2018 through- July 2020, current CME Futures, and VernDale -Butter and Nonfat powder price forecasts for August 2020**



Dale Johnson