



# Class IV Market News and Summary

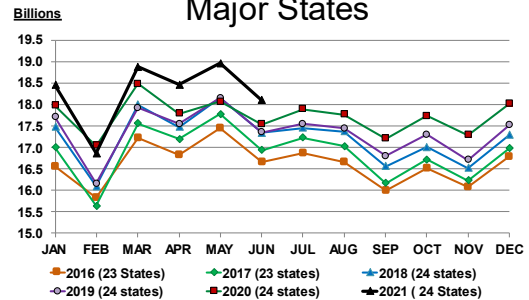
August 4, 2021

**The July Class IV price was \$16.00/cwt.** down \$0.72 from the previous month. Class IV projection for next month is \$15.57/cwt.

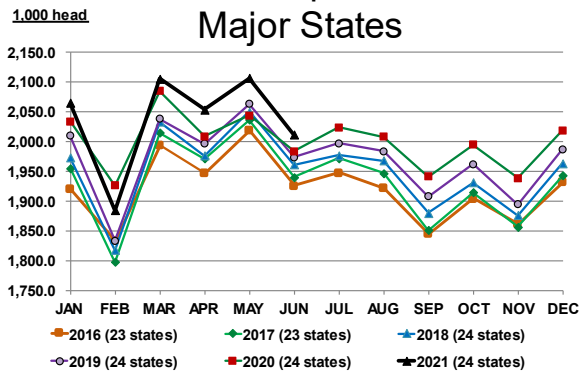
**The July Class III price was \$16.83/cwt.** up \$0.17 from the previous month. Class III projection for next month is \$15.96/cwt.

**Milk production** in the 24 major States during June totaled 18.09 billion pounds, down 4.54% from the previous month and up 3.21% from the same month Last year.

**MILK PRODUCTION in 24 Major States**



**PRODUCTION per COW in 24 Major States**

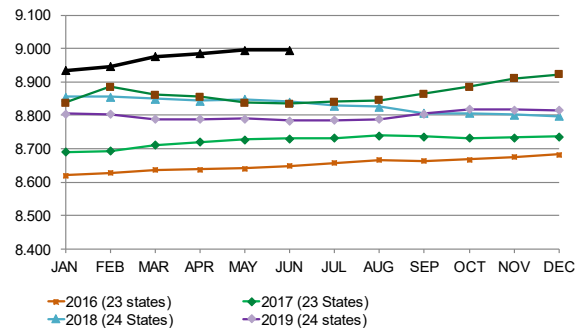


**Production per cow** for June in the 24 major States averaged 2011 pounds, down 4.6% from last month and up 1.36% from the same period in 2020

**The number of milk cows on farms** in June in the 24 major States was 8.99 million head, down 0.01% from last month and up 1.82 from the same period in 2020,

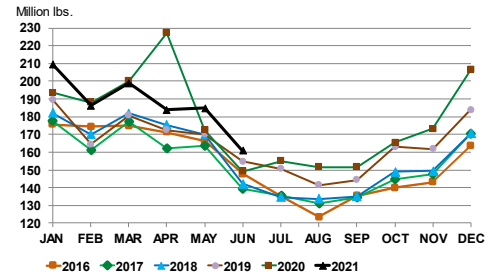
**MILK COWS – 24 MAJOR STATES**

Cow Numbers in Millions

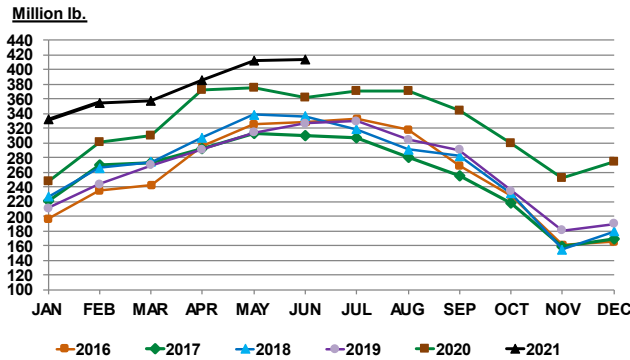


**Butter production for June** was 160.7 million pounds, down 13.1% from the previous month and up 7.3% from the same month last year.

### U.S. BUTTER PRODUCTION



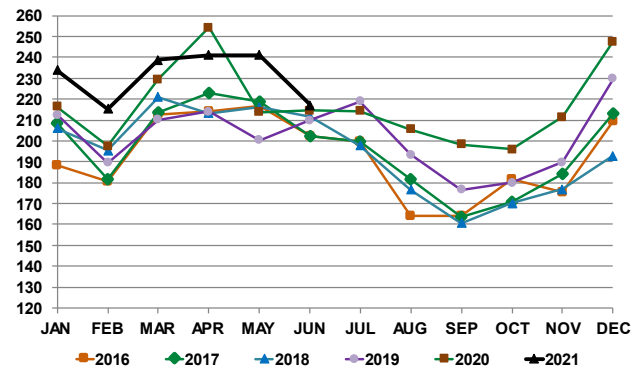
### U.S. BUTTER IN COLD STORAGE



**Butter stocks for June** were 414.49 million lb. up .64% from last month and up 14.36% from a year ago

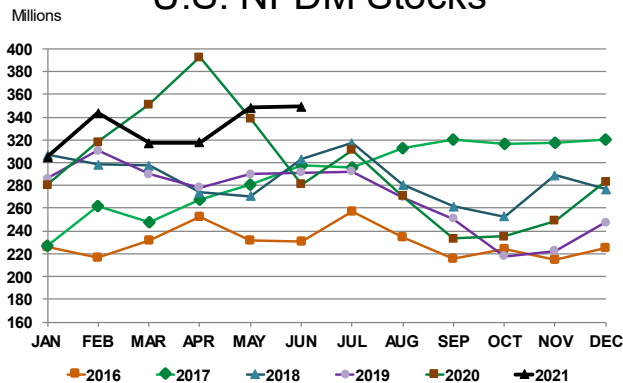
**Combined Nonfat and Skim powder produced in June 2021** was 217.2 million lb. down 9.9% from the previous month, and up 1.2% from the same period last year.

### Skim/NFDM Production



**Dry milk products Production** (comparisons in percentage with June 2020)  
 Nonfat dry milk, human 185 million pounds, up 19.8 percent. Skim milk powder 32.6 million pounds, down 46.1 percent

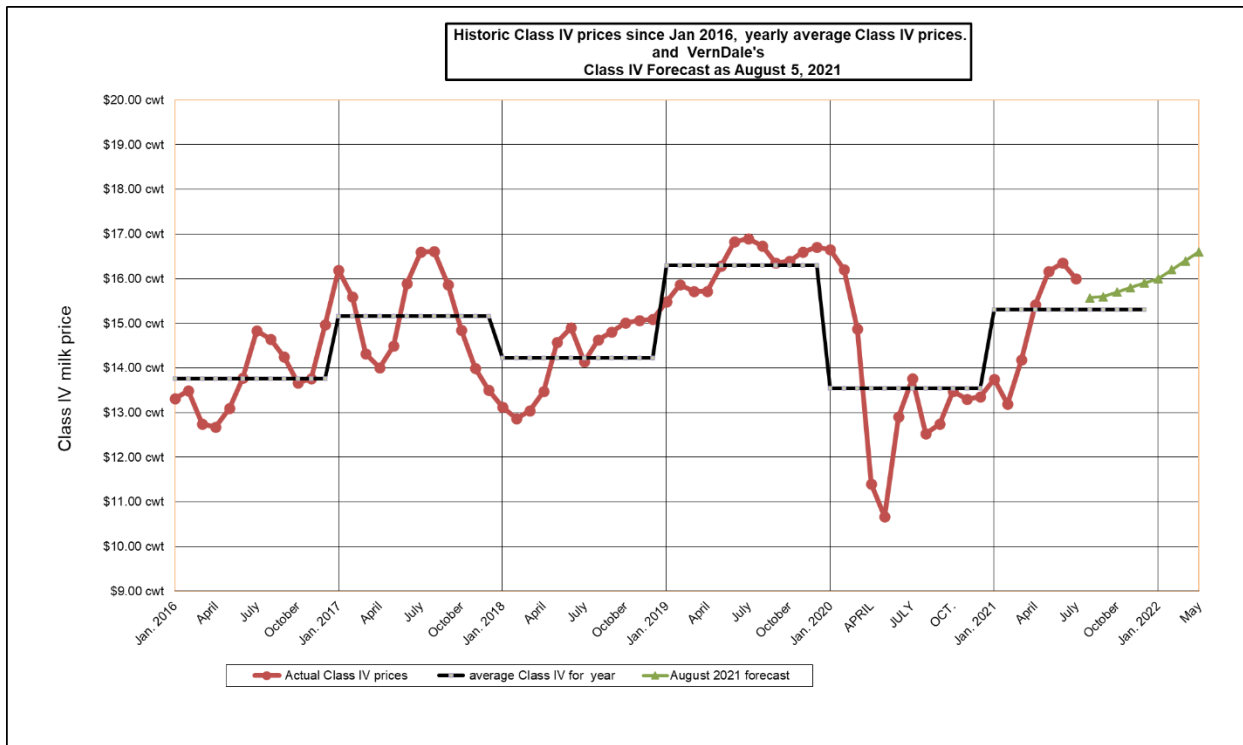
### U.S. NFDM Stocks



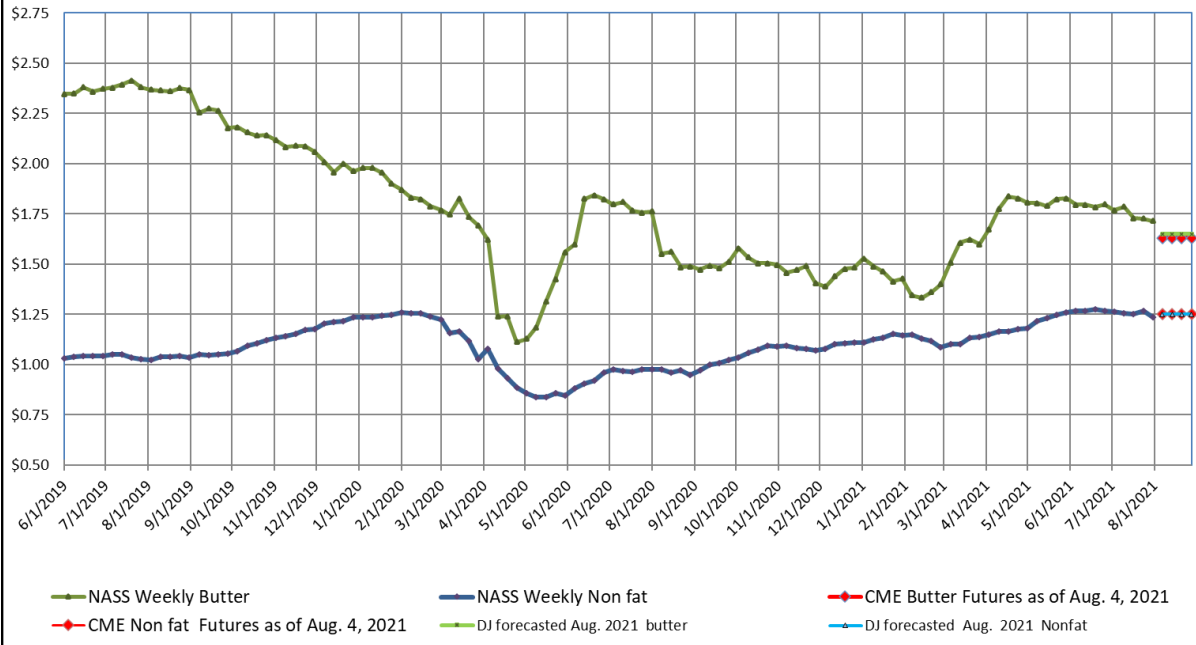
**Nonfat Inventory** at the end of June 2021 was 349.5 million lbs. up 0.4% from the previous month, and up 24.3% from the same period last year.

Forecasted Class IV price as of August 4, 2021.

Year	Month	Projected class IV price
2021	August	\$15.57
2021	September	\$15.60
2021	October	\$15.70
2021	November	\$15.80
2021	December	\$15.90
2022	Jan.	\$16.00
2022	Feb.	\$16.20
2022	March.	\$16.40
2022	April	\$16.60



**Weekly NASS butter and nonfat powder prices June 2019 through- July 2021, current CME Futures, and VernDale -Butter and Nonfat powder price forecasts for August 2021**



Dale Johnson