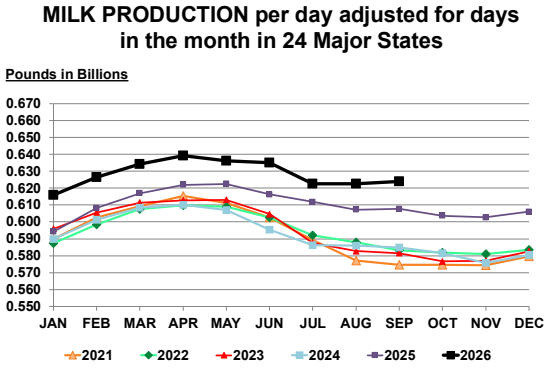
Class IV Market News and Summary

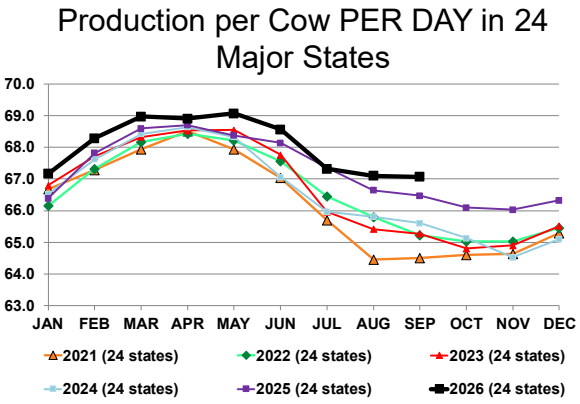
November 9, 2026

The October Class IV price is $20.54, an increase of $1.60 from the previous month. Class IV projection for next month is $20.67/cwt.
The October Class III price is $15.16, a decrease of $0.88 from the previous month. Class III projection for next month is $17.80/cwt**.**

Milk Production per day in September 2026 in the major 24 states was .62 billion lb. per day, up 0.22% from last month and up 2.71% from the same month last year.

.

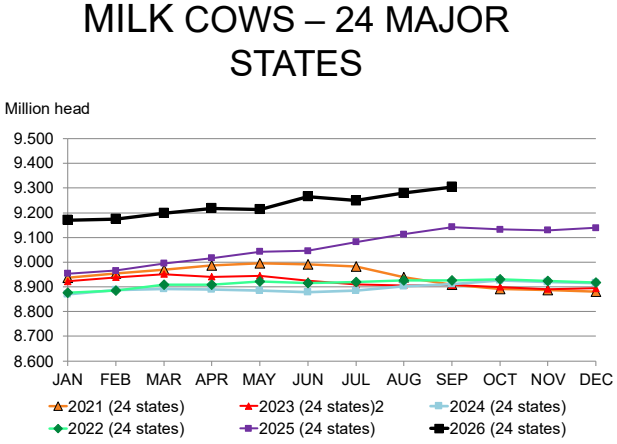




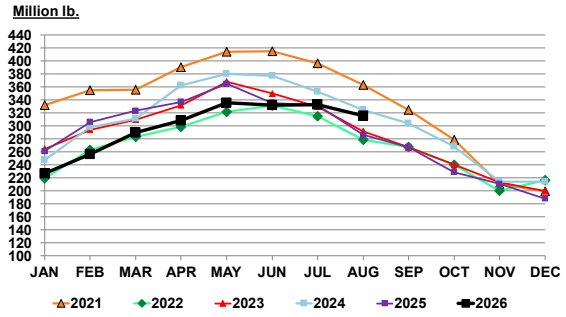
Production per Cow per day for September 2026 in the 24 major States averaged 67.1 pounds, no change from last month and up 0.9% from the same period last year.

The number of milk cows on farms in September 2026 in the 24 major States was 9.3 million head, up 0.26% from the previous month and up 1.8% from the same period last year.

.

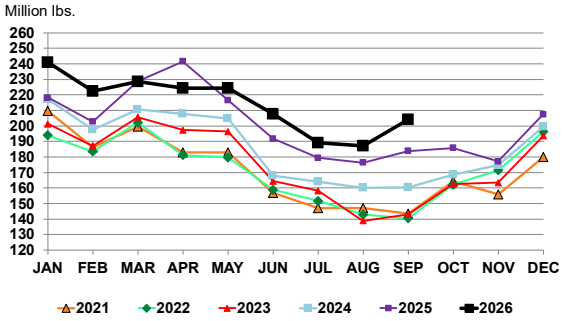


U.S. BUTTER IN COLD STORAGE



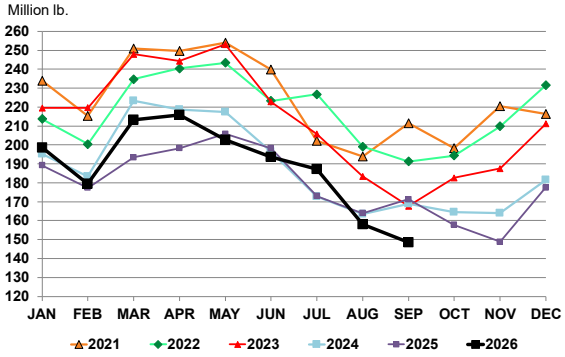
Butter stocks for August 2026 were 315.7 million lb. down 5.0% from last month and up 10.3% from a year ago.

U.S. BUTTER PRODUCTION



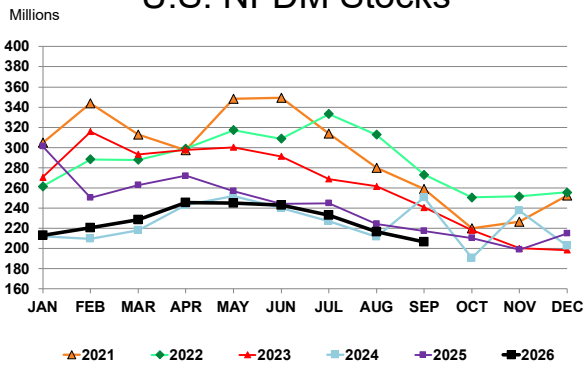
Butter production for September 2026 was 204. million pounds, up 8.9% from the previous month and up 10.9% from the same month last year.

Skim/NFDM Production



Combined Nonfat and Skim powder produced in September 2026 was 148.5 million lb. Down 6.0% from the previous month, and down 13.3% from the same period last year. Dry milk products (comparisons in percentage with September 2025) Nonfat dry milk, human 129 million pounds, up 3.7 percent. Skim milk powder 19.1 million pounds, down 58.8 percent.

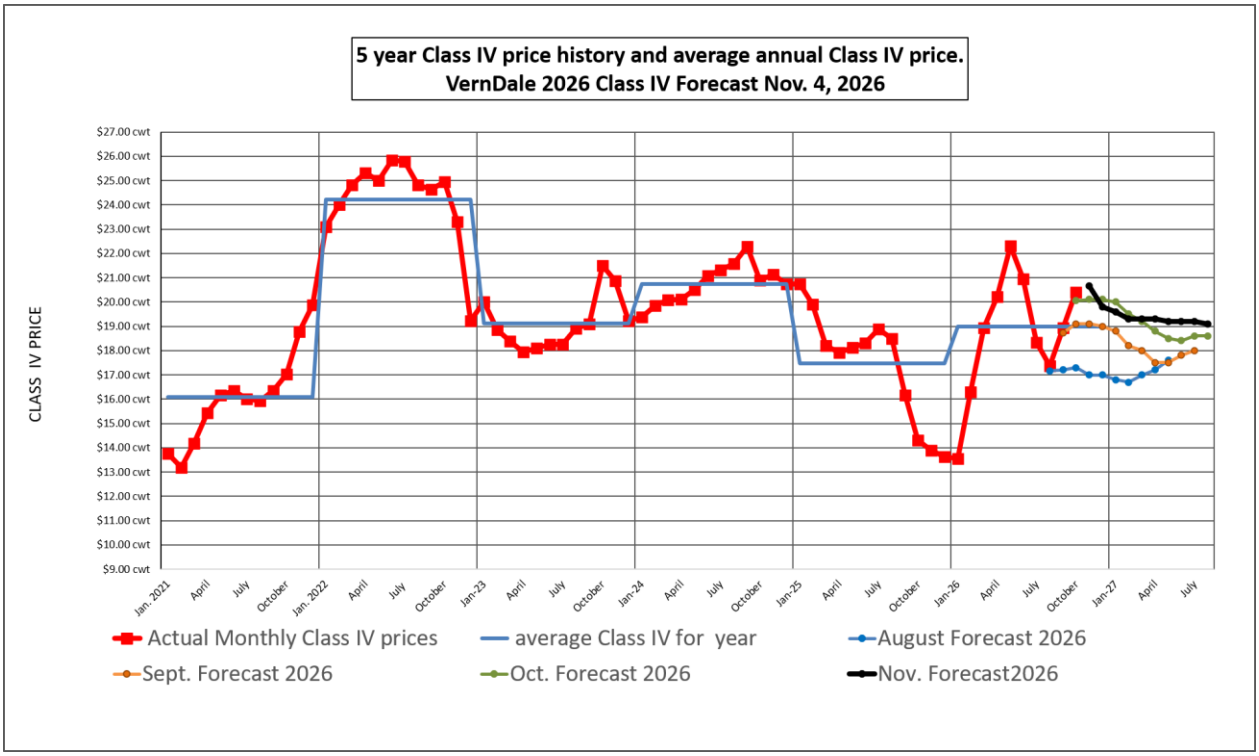
U.S. NFDM Stocks

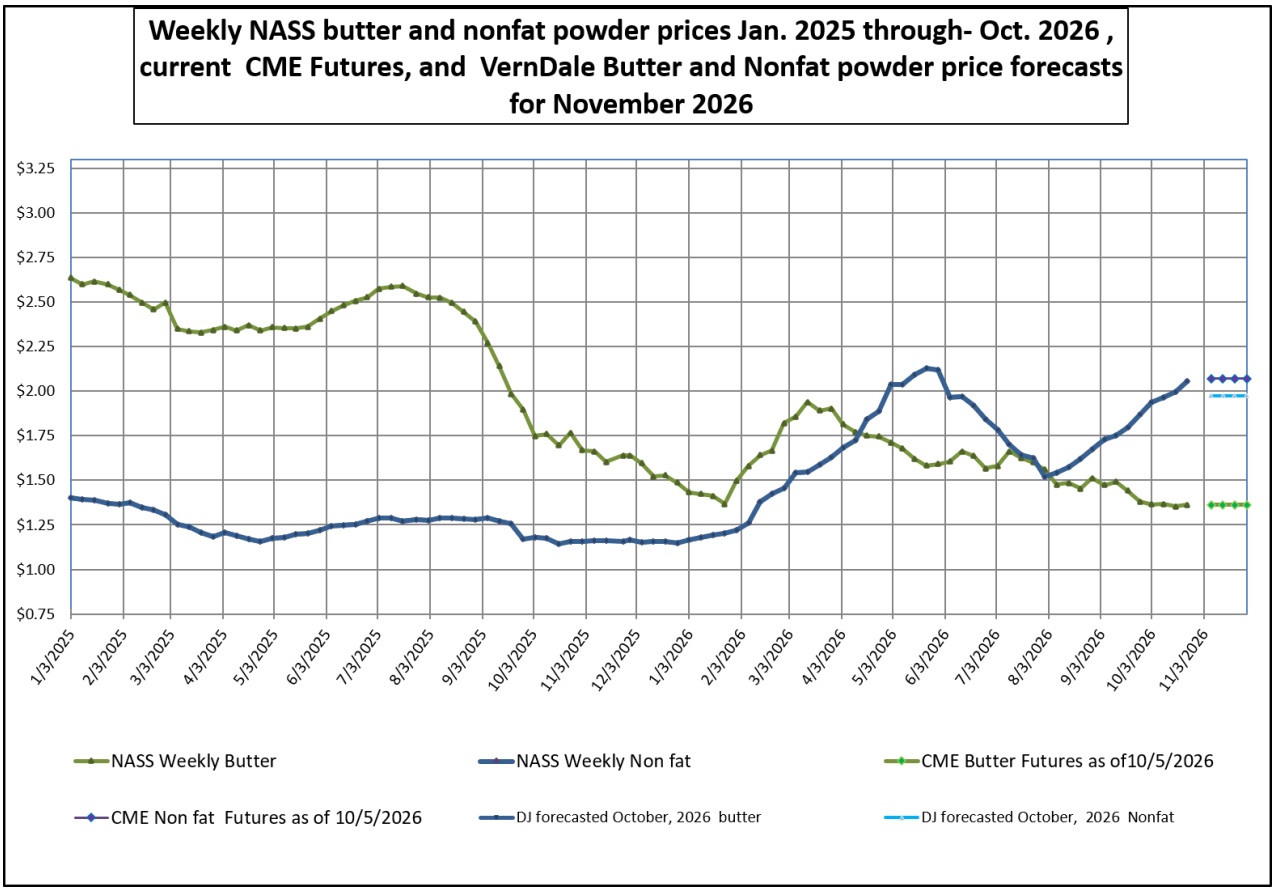


Nonfat Inventory at the end September 2026 was 206.7 million lbs. down 4.5% from the previous month, and down 4.9% from the same period last year.

Forecasted Class IV price as of November 4, 2026

Year	Month	Projected class IV price
2026	**November**	$20.67
2026	**December**	$19.80
2027	**January**	$19.60
2027	**February**	$19.30
2027	**March**	$19.30
2027	**April**	$19.30
2027	**May**	$19.20
2027	**June**	$19.20
2027	**July**	$19.20
2027	**August**	$19.10
2027	**September**	$19.10





Dale Johnson