



United States
Department of
Agriculture

Announcement of Class and Component Prices

[Email us with accessibility issues regarding this report.](#)

United States Department of Agriculture

Agricultural Marketing Service

Dairy Program

Market Information Branch

[CLS - 0424](#)

May 1, 2024

April 2024 Highlights

Class II Price was \$21.23 per hundredweight for the month of April 2024. The price per hundredweight increased \$0.11 from the previous month. **Class III Price** was \$15.50 per hundredweight for the month of April 2024. The price per hundredweight decreased \$0.84 from the previous month. **Class IV Price** was \$20.11 per hundredweight for the month of April 2024. The price per hundredweight increased \$0.02 from the previous month.

Announcement of Class and Component Prices for April 2024

Class II Price:	\$21.23 (per hundredweight)
Class II Butterfat Price:	\$3.3379 (per pound)
Class II Skim Milk Price ¹ :	\$9.89 (per hundredweight)
Class III Price:	\$15.50 (per hundredweight)
Class III Skim Milk Price:	\$3.98 (per hundredweight)
Class IV Price:	\$20.11 (per hundredweight)
Class IV Skim Milk Price:	\$8.76 (per hundredweight)
Butterfat Price:	\$3.3309 (per pound)
Nonfat Solids Price:	\$0.9730 (per pound)
Protein Price:	\$0.8345 (per pound)
Other Solids Price:	\$0.2367 (per pound)
Somatic Cell Adjustment Rate:	0.00077 (per 1,000 somatic cell count)
Product Price Averages:	
Butter	\$2.9220 (per pound)
Nonfat Dry Milk	\$1.1506 (per pound)
Cheese	\$1.5478 (per pound)
40-Pound Blocks	\$1.5170 (per pound)
500-Pound Barrels ²	\$1.5447 (per pound)
Dry Whey	\$0.4289 (per pound)

¹ March 2024 Advanced Price Announcement

² Adjusted to 38-percent moisture

Class and Component Prices
USDA - Agricultural Marketing Service

May 1, 2024

Federal Milk Order Class II, Class III, and Class IV Milk Prices, 2024

Month	Class II Price	Class II Butterfat Price	Class III Price	Class III Skim Milk Price	Class IV Price	Class IV Skim Milk Price
	<i>(\$/cwt)</i>	<i>(\$/lb)</i>			<i>(dollars per cwt)</i>	
Jan	20.04	2.9835	15.17	4.92	19.39	9.30
Feb	20.53	3.1101	16.08	5.41	19.85	9.31
Mar	21.12	3.2455	16.34	5.19	20.09	9.07
Apr	21.23	3.3379	15.50	3.98	20.11	8.76

Federal Milk Order Class II, Class III, and Class IV Milk Prices, 2023

Month	Class II Price	Class II Butterfat Price	Class III Price	Class III Skim Milk Price	Class IV Price	Class IV Skim Milk Price
	<i>(\$/cwt)</i>	<i>(\$/lb)</i>			<i>(dollars per cwt)</i>	
Jan	21.61	2.7783	19.43	10.08	20.01	10.68
Feb	20.83	2.7248	17.78	8.57	18.86	9.69
Mar	19.52	2.7370	18.10	8.85	18.38	9.14
Apr	19.20	2.7079	18.52	9.40	17.95	8.80
May	19.11	2.7642	16.11	6.69	18.10	8.76
Jun	18.83	2.7675	14.91	5.44	18.26	8.91
Jul	19.12	2.8056	13.77	4.12	18.26	8.77
Aug	19.91	3.0288	17.19	6.85	18.91	8.64
Sep	19.98	3.1334	18.39	7.72	19.09	8.44
Oct	21.95	3.7214	16.84	3.98	21.49	8.80
Nov	21.21	3.4678	17.15	5.22	20.87	9.07
Dec	19.88	2.9848	16.04	5.82	19.23	9.13
Avg	20.10	2.9685	17.02	6.90	19.12	9.07

Class and Component Prices
USDA - Agricultural Marketing Service

May 1, 2024

Federal Milk Order Component Prices, 2024

Month	Butterfat Price	Nonfat Solids Price	Protein Price	Other Solids Price	Somatic Cell Adjustment Rate
	<i>(dollars per pound)</i>				<i>(\$/count)</i>
Jan	2.9765	1.0330	1.1265	0.2417	0.00076
Feb	3.1031	1.0343	1.2255	0.2738	0.00080
Mar	3.2385	1.0083	1.1265	0.2881	0.00080
Apr	3.3309	0.9730	0.8345	0.2367	0.00077

Federal Milk Order Component Prices, 2023

Month	Butterfat Price	Nonfat Solids Price	Protein Price	Other Solids Price	Somatic Cell Adjustment Rate
	<i>(dollars per pound)</i>				<i>(\$/count)</i>
Jan	2.7713	1.1864	2.8058	0.2343	0.00099
Feb	2.7178	1.0766	2.3650	0.2101	0.00091
Mar	2.7300	1.0154	2.4085	0.2338	0.00092
Apr	2.7009	0.9774	2.5603	0.2479	0.00094
May	2.7572	0.9729	1.8002	0.1877	0.00083
Jun	2.7605	0.9896	1.5144	0.1266	0.00079
Jul	2.7986	0.9746	1.1991	0.0689	0.00074
Aug	3.0218	0.9599	2.0851	0.0648	0.00092
Sep	3.1264	0.9382	2.3027	0.0992	0.00097
Oct	3.7144	0.9781	1.0468	0.1243	0.00087
Nov	3.4608	1.0080	1.3238	0.1895	0.00087
Dec	2.9778	1.0144	1.4499	0.2242	0.00081
Avg	2.9615	1.0076	1.9051	0.1676	0.00088

Class and Component Prices
USDA - Agricultural Marketing Service

May 1, 2024

Dairy Products Price Averages Used in Federal Milk Order Price Formulas, 2024

Month	Product Price Averages For:							
	Class I (Skim, Bfat.), Class II (Skim, Nonfat Solids)				Class II (Bfat.), Class III, Class IV, Components			
	Butter	Nonfat dry milk	Cheese	Dry Whey	Butter	Nonfat dry milk	Cheese	Dry Whey
	<i>(dollars per pound)</i>				<i>(dollars per pound)</i>			
Jan	2.6563	1.2062	1.6248	0.4184	2.6294	1.2112	1.5226	0.4338
Feb	2.6517	1.2099	1.5154	0.4289	2.7339	1.2125	1.5947	0.4649
Mar	2.7536	1.2242	1.6012	0.4621	2.8457	1.1863	1.6082	0.4788
Apr	2.8422	1.1991	1.6475	0.4842	2.9220	1.1506	1.5478	0.4289
May	2.8927	1.1768	1.5159	0.4446				

Dairy Products Price Averages Used in Federal Milk Order Price Formulas, 2023

Month	Product Price Averages For:							
	Class I (Skim, Bfat.), Class II (Skim, Nonfat Solids)				Class II (Bfat.), Class III, Class IV, Components			
	Butter	Nonfat dry milk	Cheese	Dry Whey	Butter	Nonfat dry milk	Cheese	Dry Whey
	<i>(dollars per pound)</i>				<i>(dollars per pound)</i>			
Jan	2.8822	1.4722	2.0660	0.4648	2.4599	1.3662	1.9767	0.4266
Feb	2.4828	1.4025	1.9953	0.4444	2.4158	1.2553	1.8224	0.4031
Mar	2.4219	1.2449	1.8191	0.3986	2.4258	1.1935	1.8399	0.4261
Apr	2.4190	1.2197	1.8012	0.4221	2.4018	1.1551	1.8775	0.4398
May	2.4059	1.1868	1.9675	0.4538	2.4483	1.1505	1.6600	0.3813
Jun	2.4351	1.1531	1.6920	0.3998	2.4510	1.1674	1.5724	0.3220
Jul	2.4636	1.1712	1.5677	0.3199	2.4825	1.1522	1.4870	0.2660
Aug	2.4478	1.1725	1.4601	0.2671	2.6668	1.1374	1.8349	0.2620
Sep	2.6628	1.1374	1.8617	0.2654	2.7532	1.1155	1.9366	0.2954
Oct	2.6882	1.1269	1.9610	0.2914	3.2387	1.1558	1.7390	0.3198
Nov	3.1827	1.1439	1.7549	0.3092	3.0293	1.1860	1.7421	0.3831
Dec	3.0225	1.1868	1.7486	0.3869	2.6305	1.1924	1.6234	0.4168
Avg	2.6262	1.2182	1.8079	0.3686	2.6170	1.1856	1.7593	0.3618

Methodology: Monthly Class and Component Prices

Data: The Class and Component Prices are calculated using the most recent four or five weeks (since the last monthly Announcement of Class and Component Prices) from the latest National Dairy Products Sales Report (NDPSR).

Reliability: NDPSR are subject to revision for four weeks following the initial weekly report. For enforcement purposes, the information in the NDPSR is subject to verification for up to two years from the time of submission. The AMS audit staff periodically reviews a company's sales records to ensure accurate reports during onsite verifications. Note that the monthly Announcements of Class and Component Prices are not subject to revision.

Terms and Definitions: Announced milk prices are per 100 pounds or cwt, rounded to the nearest cent. Component prices are per pound, rounded to nearest one-hundredth cent. Announced product prices and pricing factors are per pound, rounded to the nearest one-hundredth cent. The somatic cell adjustment rate is for every 1,000 cells, rounded to the nearest one thousandth cent.

The NDPSR provides current wholesale market prices for basic dairy commodities. These commodity prices are used in the following formulas to calculate the USDA's Class and Component Prices used in the Federal Milk Marketing Order Program.

- Commodity Prices (Butter, Nonfat Dry Milk, Cheddar Cheese, and Dry Whey)
 - Commodity prices are calculated on the NDPSR ¹.
 - The prices are weighted averages for the previous four or five weeks (depending on date of last publication), weighted by sales volume in pounds.
 - Cheddar cheese in 500-pound barrels is adjusted to 38 percent moisture content.
 - For more information, see the Price Formulas publication ².
- Butterfat Price = (Butter Price – 0.1715) x 1.211
- Nonfat Solids Price = (NFDN Price – 0.1678) x 0.99
- Protein Price = ((Cheese Price – 0.2003) x 1.383) + (((Cheese Price – 0.2003) x 1.572) – Butterfat Price x 0.9) x 1.17)
- Other Solids Price = (Dry Whey Price-0.1991) x 1.03
- Somatic Cell Adjustment Rate = Cheese Price x 0.0005
- Class II Price = (Class II Skim Milk Price x 0.965)+(Class II Butterfat Price x 3.5)
 - Class II Skim Milk Price = See the Announcement of Advanced Prices and Pricing Factors for the applicable month.
 - Class II Butterfat Price = Butterfat Price+0.007
- Class III Price = (Class III Skim Milk Price x 0.965)+(Butterfat Price x 3.5)
 - Class III Skim Milk Price = (Protein Price x 3.1)+(Other Solids Price x 5.9)
- Class IV Price = (Class IV Skim Milk Price x 0.965)+(Butterfat Price x 3.5)
 - Class IV Skim Milk Price = Nonfat Solids Price x 9

¹ <https://www.ams.usda.gov/mnreports/dywdairyproductssales.pdf>

² <https://www.ams.usda.gov/resources/price-formulas>

Information Contacts

Listed below are the specialists in the Agricultural Marketing Service, Dairy Program, Market Information Branch to contact for additional information. E-mail inquiries may be sent to dpp@usda.gov.

Jessica Newsome
Chief, Market Information
(202) 260-9091

Dairy Product Mandatory Reporting Program

Hripsime Tamrazyan
Dairy Products Marketing Specialist, Coordinator
(202) 260-8953

Joshua McNeff
Dairy Products Marketing Specialist
(202) 937-4934

Alexis Gonzalez
Dairy Products Marketing Specialist
(202) 799-7296

Bradley Vierra
Dairy Products Marketing Specialist
(817) 313-2131

Federal Milk Order Information Program

Joshua McNeff
Dairy Products Marketing Specialist, Coordinator
(202) 937-4934

Hripsime Tamrazyan
Dairy Products Marketing Specialist
(202) 260-8953

For the most current release, visit AMS Dairy Program ([Dairy Product Mandatory Reporting Program's page](#)) or Cornell University's Library ([National Dairy Products Sales Report page](#)).

To receive e-mail notification for AMS Dairy Program publications, [visit Cornell University's Library](#) and follow the instructions.

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident. Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English. To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at [How to File a Program Discrimination Complaint](#) and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) email: program.intake@usda.gov.