



UPPER MIDWEST DAIRY NEWS

H. Paul Kyburz, Market Administrator

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Cheese Prices Continue Climbing to Record Levels, Butter on the Rise Again

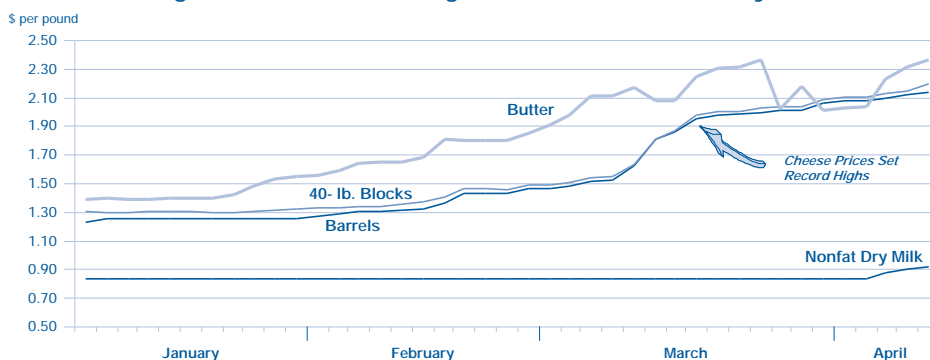
Prices for cheddar cheese on the Chicago Mercantile Exchange (CME) continued to climb in April after reaching record high levels in March (see chart below). CME prices for barrels and 40-pound blocks of cheddar cheese on April 14 were \$2.13½ and \$2.20 per pound, respectively. The cheese prices were about 25¢ above the previous record highs set in August 1999. Since the beginning of 2004, cheese prices have risen 90¢ per pound.

The CME butter price on April 14 was \$2.36½ per pound, up 35½¢ since the start of

the month after declining nearly that much the last half of March. Butter prices are currently at their highest level in nearly six years.

The Federal order Class III price was \$14.49 per cwt. for March, but is expected to be considerably higher the next several months. Using the CME Class III milk futures from mid-April as a predictor, the price will be up \$5 for April and May to about \$19.50, setting a record high. The current record high of \$17.34 was set in 1998.

Chicago Mercantile Exchange--Selected 2004 Dairy Prices *



* Prices depicted are for each Monday, Wednesday and Friday that trading occurred through April 14.

Pool Summary

- In March, 6,095 producers delivered to the market with an average daily delivery of 4,299 pounds.
- Producer milk totaled 675 million pounds. Because of price relationships, handlers elected not to pool a significant volume of milk.
- Class I utilization totaled 396 million pounds, up 4.4% on a daily basis from

February. Class I usage accounted for 58.7% of producer milk.

- The March Producer Price Differential (PPD) is \$0.21 per cwt.
- The Statistical Uniform Price is \$14.70 per cwt., up \$2.34 from February and \$5.05 above March 2003.
- Market statistics for March are shown on Pages 4 and 5.

March 2004 Producer Milk by Class

	Product		Price \$/cwt.
	Percent	Pounds	
Class I	58.7	395,834,012	13.74
Class II	11.2	75,806,988	14.79
Class III	12.3	83,026,166	14.49
Class IV	17.8	120,384,457	14.10
Total		675,051,623	

Recommended Decision on Northeast Order

The U.S. Department of Agriculture announced a decision on March 24 recommending amendments to current provisions of the Northeast Federal Milk Order. (See the Federal order map on Page 3.) This decision is based on testimony and evidence given at a public hearing held September 10-13, 2002 in Arlington, Virginia. The recommended decision was published in the March 25 *Federal Register*.

This decision recommends changes to various reporting and payment deadlines, as well as changes to the pooling standards of the Northeast Order.

The recommended amendments would:

- Establish year-round supply plant performance standards;
- Eliminate the split-plant provision;

- Create a standard for the number of days a dairy farmer's milk production must be delivered to a pool plant to qualify the rest of the dairy farmer's milk for diversion;
- Establish explicit limits on the amount of milk a pool plant may divert to nonpool plants;
- Exclude milk received by supply plants from producers not eligible to be pooled on the order from the total volume of milk used to satisfy supply plant performance standards;
- Prohibit the ability to pool the same milk on the order and on a market-wide pool administered by another government entity; and
- Grant authority to the market administrator to adjust the touch-base and

diversion limit standards as market conditions warrant.

Comments on the decision must be received by May 24 and should be sent to:

Hearing Clerk
U.S. Department of Agriculture
STOP 9200, Room 1083
1400 Independence Avenue, SW
Washington, D.C. 20250-9200

For additional information about the decision contact:

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Final Decision on Pacific Northwest Order

On April 8, the U.S. Department of Agriculture announced a final decision that will make permanent changes in provisions under the Pacific Northwest Federal Milk Order that were previously implemented on an interim basis. The provisions have been in effect on an interim basis since January 2003. The Pacific Northwest Order is shown on the Federal order map on Page 3.

The recommended decision was published in the April 9 *Federal Register*. The decision is based on testimony and evidence given at a public hearing held December 4-5, 2002, in Seattle, Washington.

This final decision permanently adopts amendments to the pool plant provisions that:

- 1) Establish a "cooperative pool manufacturing plant";
- 2) Establish system pooling for cooperative manufacturing plants; and
- 3) Eliminate a supply plant feature applicable to cooperative supply plants.

For the producer milk provisions, this final decision adopts amendments that:

- 1) Establish a "touch-base" standard specifying that at least three days' milk production of a dairy farmer during the month needs to be delivered to a pool plant in order for the rest of the farmer's milk to be eligible for diversion to nonpool plants;
- 2) Set a year-round limit of 80 percent on the amount of milk that can be

diverted from pool to nonpool plants; and

- 3) Provide authority to the market administrator to adjust the touch-base standard.

USDA will conduct a vote on the amended order to determine producer approval. If producers approve the order as amended by this final decision, a final rule will follow to implement these changes.

For additional information about the decision contact:

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Final Decision on Mideast Order

On April 9, the U.S. Department of Agriculture announced a final decision that permanently adopts amended pooling provisions of the Mideast Federal Milk Order that had been in effect on an interim basis since August 2002.

This final decision is based on testimony and evidence given at a public hearing held October 23-24, 2001 in Wadsworth, Ohio. The decision was published in the April 12 *Federal Register*.

USDA will conduct a vote on the amended order to determine producer approval.

This decision reaffirms amendments previously made which eliminated unneeded and changed inadequate pooling standards that had resulted in inappropriately pooled milk on the Mideast order.

The decision adopts amendments that would continue to amend the **pool plant** provisions that:

- 1) Eliminate automatic pool plant status for the 6-month period of March through August;
- 2) Eliminate milk shipments to a distributing plant regulated by another Federal milk order as pool-qualify-

ing shipments under the Mideast Order;

- 3) Eliminate the “split plant” feature;
- 4) Eliminate including diversions made by a pool supply plant located outside the marketing area to a second pool plant; and
- 5) Establish a “net shipments” provision.

For the **producer milk** provisions, this decision would continue to adopt amendments that:

- 1) Seasonally adjust and increase the number of days that the milk of a

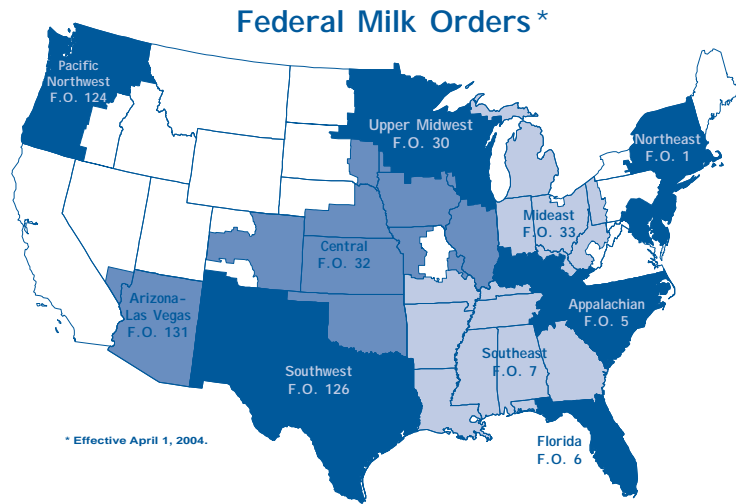
producer needs to be delivered to a pool plant; and

- 2) Establish year-round diversion limits, adjusted seasonally, for producer milk of distributing plants pooled under the Mideast Order; and

For additional information about the decision contact:

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Upper Midwest Pool Statistics - March 2004

Market Class I Differential Rate	Pool Plants	Received at Pool Plants	Diverted to Pool and Nonpool Plants		Location Adjustment to Producers	Class I Differential to Handlers	
			Pounds	Total Pounds		Pounds	Value
<i>Cwt.</i>	<i>Number</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Value</i>	<i>Pounds</i>	<i>Value</i>
\$1.80	4	56,026,241	6,508,060	62,534,301	\$ 0	56,946,666	\$ 1,025,040
\$1.75	36	198,094,334	51,752,268	249,846,602	124,923	175,927,463	3,078,731
\$1.70	33	183,704,865	49,799,152	233,504,017	233,504	136,721,974	2,324,274
\$1.65	5	30,378,909	241,122	30,620,031	45,930	26,237,909	432,925
Other	0	0	98,546,672	98,546,672	79,786	0	0
Total	78	468,204,349	206,847,274	675,051,623	\$ 484,143	395,834,012	\$ 6,860,970

Computation of Producer Price Differential-March 2004

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 6,860,969.72
Product	58.7%	395,834,012			
Skim Milk			389,563,884	\$ 5.9600	23,218,007.46
Butterfat			6,270,128	1.7675	11,082,451.31
Class II					
Product	11.2%	75,806,988			
Nonfat Solids			6,004,530	0.7400	4,443,352.20
Butterfat			9,633,968	2.3883	23,008,805.77
Class III					
Product	12.3%	83,026,166			
Protein			2,445,118	2.0133	4,922,756.06
Other Solids			4,650,469	0.0234	108,820.99
Butterfat			4,843,705	2.3813	11,534,314.69
Class IV					
Product	17.8%	120,384,457			
Nonfat Solids			10,462,802	0.6634	6,941,022.84
Butterfat			4,541,742	2.3813	10,815,250.21
SCC Adjustment (Class II, III, and IV)					138,968.19
Total Producer Milk *		675,051,623			\$103,074,719.44
Add:					
Overage					120,207.59
Inventory Reclassified					205,768.59
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					214,854.27
Assembly Credit					315,153.86
Credit for Reconstituted FMP					0.00
Producer Milk Protein					41,069,220.15
Producer Milk Other Solids					901,415.98
Producer Milk Butterfat					60,221,988.72
Producer Milk SCC Adjustment					289,149.34
Total Milk and Value		675,051,623			\$ 388,913.30
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					484,143.40
One-Half Unobligated Balance Producer Settlement Fund					816,992.22
Total Value				0.250358	\$ 1,690,048.92
Subtract:					
Producer Settlement Fund Reserve				0.040358	272,440.51
Producer Price Differential **				\$ 0.21	\$ 1,417,608.41

* An estimated 1.6 billion pounds of milk was not pooled.

** Producer Price Differential is dollars per cwt. at the Base Zone of Cook County, Illinois.



Utilization and Classification

	March 2004		February 2004	March 2003
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	61,142,736	1,976,300	55,237,300	52,576,859
Flavored Milk	6,337,578	200,062	5,572,972	6,758,604
Reduced Fat Milk	144,707,725	2,821,981	131,283,142	127,150,156
Lowfat Milk	48,714,353	473,782	44,828,506	45,401,971
Fat Free Milk	93,390,959	116,421	83,985,979	83,147,840
Flavored Reduced and Fat Free Milk	31,745,731	305,721	28,793,377	28,803,279
Buttermilk	2,798,093	32,842	2,305,529	2,623,504
Total Packaged Disposition	388,837,175	5,927,109	352,006,805	346,462,213
Total Ending Inventory	30,765,098	485,422	30,314,484	26,582,874
Bulk to Nonpool Plants	2,146,267	43,167	2,280,046	625,091
Shrinkage	8,436,598	337,027	1,645,510	2,724,507
Total Class I Utilization	430,185,138	6,792,725	386,246,845	376,394,685
Other Order Plants	(3,897,350)	(65,049)	(2,491,545)	(2,873,115)
Beginning Inventory	(30,426,155)	(468,504)	(28,678,501)	(33,530,770)
Reused Products	0	0	0	0
Other Source Milk	(175,287)	(2,114)	(269,387)	(220,749)
Overage	--	--	--	0
Interhandler Adjustment	147,666	13,070	(54,420)	34,073
Class I Producer Milk	395,834,012	6,270,128	354,752,992	339,804,124
Class II Utilization:				
Total Class II Utilization	92,107,125	10,374,035	93,919,888	64,796,346
Other Order Plants	(3,302,045)	(87,157)	(1,031,001)	(2,700,724)
Beginning Inventory	(4,804,830)	(138,518)	(1,567,356)	(1,172,856)
Reused Products	(7,625,805)	(10,650)	(6,853,516)	(9,321,080)
Other Source Milk	(567,457)	(503,742)	(200,141)	(182,693)
Overage	--	--	(76,739)	0
Class II Producer Milk	75,806,988	9,633,968	84,191,135	51,418,993
Class III Utilization:				
Total Class III Utilization	97,494,185	5,344,796	1,466,459,844	1,559,178,553
Other Order Plants	(7,574,974)	(287,729)	(14,962,349)	(46,907,863)
Beginning Inventory	(4,342,406)	(146,559)	(2,501,975)	(3,598,936)
Reused Products	0	0	0	0
Other Source Milk	(2,446,968)	(55,500)	(1,618,748)	(12,143,925)
Overage	(103,671)	(11,303)	(43,012)	(15,715)
Class III Producer Milk	83,026,166	4,843,705	1,447,333,760	1,496,512,114
Class IV Utilization:				
Total Class IV Utilization	147,915,771	6,396,189	80,700,883	72,324,665
Other Order Plants	(4,018,008)	(198,172)	(5,035,033)	(6,177,135)
Beginning Inventory	(17,602,652)	(1,056,131)	(13,413,500)	(8,098,750)
Reused Products	0	0	--	--
Other Source Milk	(5,855,273)	(572,450)	(4,260,096)	(8,487,170)
Overage	(55,381)	(27,694)	(53,261)	(135,658)
Class IV Producer Milk	120,384,457	4,541,742	57,938,993	49,425,952
Total Producer Milk -- All Classes	675,051,623	25,289,543	1,944,216,880	1,937,161,183

-- Restricted Information

Commodity Prices

Month/Year	Weighted Monthly Average NASS Prices *						Weighted Two-Week Average NASS Prices *					
	Cheddar Cheese			Nonfat			Cheddar Cheese			Nonfat		
	Blocks	Barrels	Average	Butter	Dry Milk	Dry Whey	Blocks	Barrels	Average	Butter	Dry Milk	Dry Whey
	<i>Dollars per Pound</i>						<i>Dollars per Pound</i>					
Mar 2003	1.0725	1.0519	1.0780	1.0546	0.8051	0.1599	1.0640	1.0435	1.0697	1.0506	0.8048	0.1594
Apr	1.0924	1.0750	1.0997	1.0736	0.8030	0.1582	1.0804	1.0568	1.0842	1.0702	0.8032	0.1589
May	1.1227	1.1225	1.1394	1.0743	0.8040	0.1450	1.1264	1.1250	1.1420	1.0733	0.8043	0.1448
Jun	1.1400	1.1214	1.1464	1.0797	0.8040	0.1396	1.1330	1.1132	1.1387	1.0808	0.8040	0.1372
Jul	1.3177	1.3466	1.3497	1.1196	0.8072	0.1470	1.2435	1.2625	1.2685	1.1028	0.8062	0.1452
Aug	1.5332	1.5321	1.5496	1.1578	0.8105	0.1615	1.5237	1.5226	1.5396	1.1937	0.8118	0.1599
Sep	1.5786	1.5762	1.5940	1.1332	0.8111	0.1755	1.5745	1.5793	1.5943	1.1156	0.8094	0.1716
Oct	1.5781	1.5753	1.5936	1.1611	0.8109	0.1892	1.5765	1.5737	1.5921	1.1619	0.8117	0.1877
Nov	1.5000	1.4590	1.4941	1.1881	0.8130	0.1947	1.5430	1.4944	1.5331	1.1822	0.8153	0.1947
Dec	1.3551	1.2669	1.3260	1.2557	0.8070	0.1941	1.3606	1.2565	1.3227	1.2219	0.8072	0.1967
Jan 2004	1.3079	1.2683	1.3023	1.3632	0.8062	0.1801	1.3026	1.2645	1.2977	1.3687	0.8051	0.1824
Feb	1.3165	1.3042	1.3260	1.6582	0.8064	0.1677	1.3027	1.2777	1.3054	1.5879	0.8085	0.1691
Mar	1.5212	1.5768	1.5680	2.0994	0.8101	0.1817	1.4284	1.4528	1.4582	1.9921	0.8090	0.1706

Month/Year	Chicago Mercantile Exchange						
	Butter	Cheddar Cheese		Nonfat Dry Milk (Low/Medium Heat)		Whey Powder	
	Grade AA	Blocks	Barrels	Central & East	West	Central	West
	<i>Dollars per Pound</i>						
Mar 2003	1.0915	1.0817	1.0469	0.8375	0.8380	0.1602	0.1574
Apr	1.0906	1.1225	1.0902	0.8375	0.8377	0.1555	0.1495
May	1.0919	1.1421	1.1161	0.8375	0.8388	0.1407	0.1418
Jun	1.1142	1.1864	1.1562	0.8338	0.8395	0.1416	0.1400
Jul	1.1985	1.5123	1.4668	0.8419	0.8391	0.1558	0.1535
Aug	1.1708	1.6000	1.5736	0.8480	0.8414	0.1690	0.1762
Sep	1.1731	1.6000	1.5640	0.8500	0.8423	0.1836	0.1845
Oct	1.1846	1.5876	1.5364	0.8523	0.8413	0.1989	0.1902
Nov	1.2057	1.3932	1.2949	0.8500	0.8400	0.2026	0.1931
Dec	1.2969	1.3383	1.2621	0.8477	0.8388	0.1942	0.1891
Jan 2004	1.4320	1.3062	1.2539	0.8366	0.8388	0.1786	0.1793
Feb	1.7132	1.3958	1.3586	0.8413	0.8388	0.1679	0.1716
Mar	2.1350	1.8197	1.7977	0.8518	0.8397	0.2159	0.1889

Market Statistics

Month/Year	Distributing Plants	Supply Plants	Coop .9(c) Handlers	Producers	Total Producer Milk	Estimated Average Daily Delivery	Class I Utilization	Butterfat Test	Protein Test	Other Solids Test	Weighted Average SCC
					Mil. lbs.	Pounds	Percent	Percent	Percent	Percent	
										(000)	
Mar 2003	27	60	13	15,912	1,937	4,147	17.5	3.74	3.02	5.73	323
Apr	26	58	14	15,621	1,863	4,216	18.2	3.71	2.99	5.75	315
May	26	57	14	15,602	1,937	4,266	17.9	3.66	2.97	5.74	321
Jun	27	56	14	15,553	1,933	4,424	15.6	3.60	2.95	5.74	326
Jul	29	33	15	9,689	660	4,310	49.7	3.53	2.91	5.70	332
Aug	31	56	15	9,425	644	4,025	50.6	3.53	2.91	5.69	341
Sep	30	55	15	8,874	644	3,972	54.0	3.63	3.01	5.69	318
Oct	30	54	15	9,210	657	4,015	55.2	3.76	3.09	5.68	279
Nov	29	57	15	13,396	1,039	4,125	35.6	3.85	3.12	5.70	271
Dec	30	57	15	16,454	2,128	4,173	18.1	3.83	3.09	5.71	282
Jan 2004	29	58	15	16,725	2,209	4,261	17.8	3.82	3.08	5.71	285
Feb	29	55	15	16,395	1,944	4,294	18.3	3.81	3.06	5.69	295
Mar	27	51	14	6,095	675	4,299	58.7	3.75	3.02	5.71	295

* NASS = National Agricultural Statistics Service, USDA.

Class Prices

Month/Year	Class I Price Mover			Class I Price at Cook County, IL			Class II Price			
	Butterfat	Skim Milk	3.50%	Butterfat	Skim Milk	3.50%	Butterfat	Nonfat Solids	Skim Milk	3.50%
	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>	<i>lb.</i>	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>
Mar 2003	1.1374	6.04	9.81	1.1554	7.84	11.61	1.1529	0.7489	6.74	10.54
Apr	1.1227	5.92	9.64	1.1407	7.72	11.44	1.1573	0.7356	6.62	10.44
May	1.1462	5.91	9.71	1.1642	7.71	11.51	1.1582	0.7344	6.61	10.43
Jun	1.1500	5.92	9.74	1.1680	7.72	11.54	1.1646	0.7356	6.62	10.46
Jul	1.1590	5.92	9.77	1.1770	7.72	11.57	1.2125	0.7356	6.62	10.63
Aug	1.1854	7.07	10.97	1.2034	8.87	12.77	1.2584	0.7378	6.64	10.81
Sep	1.2944	9.51	13.71	1.3124	11.31	15.51	1.2288	0.7433	6.69	10.76
Oct	1.2007	10.43	14.27	1.2187	12.23	16.07	1.2623	0.7400	6.66	10.84
Nov	1.2563	10.33	14.37	1.2743	12.13	16.17	1.2947	0.7433	6.69	10.99
Dec	1.2806	9.70	13.84	1.2986	11.50	15.64	1.3758	0.7467	6.72	11.30
Jan 2004	1.3283	7.46	11.85	1.3463	9.26	13.65	1.5048	0.7378	6.64	11.67
Feb	1.5044	6.55	11.59	1.5224	8.35	13.39	1.8588	0.7367	6.63	12.90
Mar	1.7675	5.96	11.94	1.7855	7.76	13.74	2.3883	0.7400	6.66	14.79
Apr	2.2525	5.96	13.64	2.2705	7.76	15.44		0.7400	6.66	

Month/Year	Class III Price					Class IV Price			
	Butterfat	Protein	Other Solids	Skim Milk	3.50%	Butterfat	Nonfat Solids	Skim Milk	3.50%
	<i>lb.</i>	<i>lb.</i>	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>	<i>lb.</i>	<i>lb.</i>	<i>cwt.</i>	<i>cwt.</i>
Mar 2003	1.1459	1.6648	0.0206	5.28	9.11	1.1459	0.6651	5.99	9.79
Apr	1.1503	1.8006	(0.0008) *	5.58	9.41	1.1503	0.6564	5.91	9.73
May	1.1512	1.9275	(0.0144) *	5.89	9.71	1.1512	0.6574	5.92	9.74
Jun	1.1576	1.9434	(0.0200) *	5.91	9.75	1.1576	0.6574	5.92	9.76
Jul	1.2055	2.5480	(0.0124) *	7.83	11.78	1.2055	0.6605	5.94	9.95
Aug	1.2514	3.1438	0.0026	9.76	13.80	1.2514	0.6638	5.97	10.14
Sep	1.2218	3.3180	0.0170	10.39	14.30	1.2218	0.6644	5.98	10.05
Oct	1.2553	3.2815	0.0311	10.36	14.39	1.2553	0.6642	5.98	10.16
Nov	1.2877	2.9267	0.0368	9.29	13.47	1.2877	0.6663	6.00	10.30
Dec	1.3688	2.2997	0.0362	7.34	11.87	1.3688	0.6603	5.94	10.52
Jan 2004	1.4978	2.0875	0.0217	6.60	11.61	1.4978	0.6595	5.94	10.97
Feb	1.8518	1.7911	0.0090	5.61	11.89	1.8518	0.6597	5.94	12.21
Mar	2.3813	2.0133	0.0234	6.38	14.49	2.3813	0.6634	5.97	14.10

Producer Prices

Month/Year	Producer Price Differential	Statistical Uniform Price (at 3.50%)	Butterfat Price	Protein Price	Other Solids Price	SCC Adjustment Rate	Producer Mailbox Price (at test)
	<i>\$ per cwt.</i>	<i>\$ per cwt.</i>	<i>\$ per lb.</i>	<i>\$ per lb.</i>	<i>\$ per lb.</i>	<i>\$ per cwt.</i>	<i>\$ per cwt.</i>
	Jan 2003	0.58	10.36	1.1856	1.8164	0.0339	0.00057
Feb	0.47	10.13	1.1373	1.8538	0.0240	0.00056	11.07
Mar	0.54	9.65	1.1459	1.6648	0.0206	0.00054	10.64
Apr	0.46	9.87	1.1503	1.8006	(0.0008) *	0.00055	10.85
May	0.40	10.11	1.1512	1.9275	(0.0144) *	0.00057	10.92
Jun	0.38	10.13	1.1576	1.9434	(0.0200) *	0.00057	10.89
Jul	(0.41)	11.37	1.2055	2.5480	(0.0124) *	0.00067	12.40
Aug	(1.58)	12.22	1.2514	3.1438	0.0026	0.00077	13.94
Sep	(1.07)	13.23	1.2218	3.3180	0.0170	0.00080	14.86
Oct	(0.88)	13.51	1.2553	3.2815	0.0311	0.00080	15.39
Nov	(0.07)	13.40	1.2877	2.9267	0.0368	0.00075	14.56
Dec	0.54	12.41	1.3688	2.2997	0.0362	0.00066	13.58
Jan 2004	0.37	11.98	1.4978	2.0875	0.0217	0.00065	13.15
Feb	0.47	12.36	1.8518	1.7911	0.0090	0.00066	
Mar	0.21	14.70	2.3813	2.0133	0.0234	0.00078	

* The average wholesale price of dry whey was less than the make allowance contained in the other solids price formula.

Summary of Federal Order Data - March 2004

Uniform or Statistical Uniform
Price at 3.5% Butterfat

Federal Order Number / Name	Producer Deliveries	Class I Producer Receipts	Class I Utilization	Class I Price	Producer Price Differential	Uniform or Statistical Uniform Price at 3.5% Butterfat		
						FOB Market	FOB Cook Cty. Illinois	Change From Previous Year
		<i>— Thousand Pounds —</i>	<i>Percent</i>	<i>— Dollars per Cwt. —</i>		<i>— Dollars per Cwt. —</i>		
1 Northeast	2,086,324	930,661	44.6	\$ 15.19	\$ 1.07	\$ 15.56	\$ 14.11	\$4.13
5 Appalachian	500,157	381,136	76.2	15.04	n/a	15.80	14.50	3.73
6 Florida	270,567	224,621	83.0	15.94	n/a	16.48	14.28	3.17
7 Southeast	656,089	401,134	61.1	15.04	n/a	15.61	14.31	3.70
30 Upper Midwest	675,052	395,834	58.7	13.74	0.21	14.70	14.70	5.05
32 Central	712,291	382,953	53.8	13.94	0.14	14.63	14.43	4.55
33 Mideast	1,297,379	577,390	44.5	13.94	0.19	14.68	14.48	4.32
124 Pacific Northwest	600,834	189,930	31.6	13.84	0.06	14.55	14.45	4.42
126 Southwest	601,448	353,302	58.7	14.94	0.73	15.22	14.02	4.12
131 Arizona-Las Vegas	266,271	86,149	32.4	14.29	n/a	14.69	14.14	4.40
135 Western	165,170	99,147	60.0	13.84	0.20	14.69	14.59	4.81
All Market Average or Total *	7,831,582	4,022,257	51.4					

n/a = Not applicable. * May not add due to rounding.

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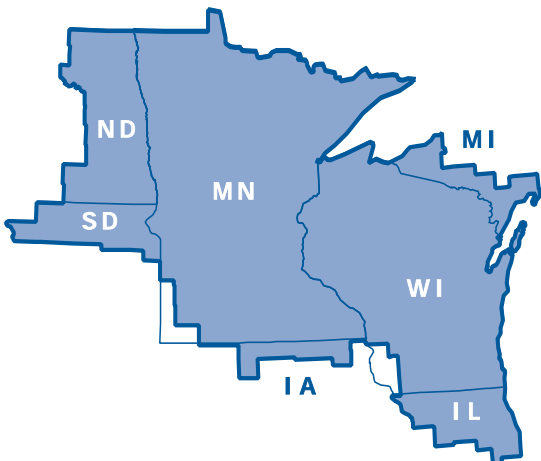
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