



UPPER MIDWEST DAIRY NEWS

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Cheese Prices Stabilize, Butter Up

Prices for cheddar cheese on the Chicago Mercantile Exchange (CME) stabilized somewhat during the first half of May, while the butter price has extended its gain of recent months.

The CME barrel cheddar cheese price on May 15 was \$1.08 per pound, down 1¢ from April 30, while the 40-pound block price of \$1.13¼ was down 2¢ from the end of April. The cheese prices rebounded slightly after reaching their recent lows on May 11.

The CME butter price on May 15 was \$1.26½

per pound, up 3½¢ from the end of April. The butter price has generally been on an upward trend since it bottomed out at \$1.09 in early February. The year-earlier level for the CME butter price was \$1.50, 23½¢ above the current level.

The May Class III futures price on the CME is currently at about \$9.80 per cwt., and then increases to about \$10.30 for June. The CME futures market has the Class III milk trading between \$11.50 and \$15.00 for the second half of this year.



April U.S. Milk Production Down Slightly

Estimated United States milk production during April totaled 16.1 billion pounds, down fractionally from last year.

U.S. production per cow is estimated at 1,736 pounds for April, up 3 pounds from a year earlier. The estimated number of cows on U.S. farms in April was 9.3 million head, 23,000 head less than April 2008, and 2,000 head less than March 2009.

U.S. milk production for the first four months of 2009, estimated at 63.5 billion pounds, was

up 0.4% from the same period in 2008, when adjusted for leap year. The increased production resulted from small increases in both milk cow numbers and daily milk production per cow.

In Wisconsin, milk production was up 1.6% from a year earlier in April and up 1.3% for the first four months of the year when adjusted for leap year. Milk production in Minnesota in April was up 2.9% from 2008 and up 2.1% for the first four months of the year on a daily basis.

Pool Summary

- In April, 16,364 producers delivered to the market with an average daily delivery of 5,662 pounds.
- Producer milk totaled a record high 2.8 billion pounds, up 119 million pounds from March, and 281 million pounds above April 2008.
- Class I utilization totaled 371 million pounds, up 1.9% on a daily basis

from March. Class I usage accounted for 13.3% of producer milk.

- The April Producer Price Differential (PPD) is \$0.20 per cwt.
- The Statistical Uniform Price is \$10.98 per cwt., up \$0.41 from March, but \$6.25 below April 2008.
- Market statistics for April are shown on Pages 4 and 5.

April 2009 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	13.3	371,161,428	12.16
Class II	4.4	122,091,979	10.49
Class III	80.1	2,239,259,758	10.78
Class IV	2.2	61,295,530	9.82
Total		2,793,808,695	

Sales of Fluid Milk Products

Sales of fluid milk products in the Upper Midwest Order in 2007 and 2008 are shown in Table 1 and are depicted graphically in Figure 1, with sales in all Federal orders and in California shown in Figure 2 on Page 3.

Upper Midwest Order

During 2008, there were 4.4 billion pounds of fluid milk products sold in the marketing area from all sources. In 2008, sales averaged 369 million pounds per month, down from 371 million pounds in 2007, as shown in Table 1. On a monthly basis, 2008 sales ranged from 330 million pounds in June to 395 million pounds in October.

Sales of reduced fat milk (2%) continued to account for the largest share of the market at 48.4% in

2008, followed by fat free (skim), whole, and lowfat (1%).

Sales shifted from whole and 2% to 1% and skim milk in this region in 2008. However, the drop in sales of whole and 2% milk was more than the increase in sales of 1% and skim milk, causing a decrease in total sales.

All Orders & California

Packaged sales of fluid milk products in all marketing areas and California totaled 51 billion pounds for the year.

Sales in each of the areas and the percentage they represented are shown in the Figure 2 on Page 3. The largest sales occurred in F.O. 1, the Northeast Order.

Table 1
Upper Midwest Order
Monthly Average Sales of Fluid Milk

Product	2007		2008	
	Million Pounds	% of Total	Million Pounds	% of Total
Whole	52.8	14.2	50.4	13.7
2%	179.5	48.3	178.6	48.4
1%	49.7	13.4	50.2	13.6
Skim	89.5	24.1	90.1	24.4
Total	371.5		369.3	

Percentages may not add to 100 because of rounding.

Figure 1
Packaged Sales of Fluid Milk Products in the Upper Midwest Marketing Area from all Sources -- 2008

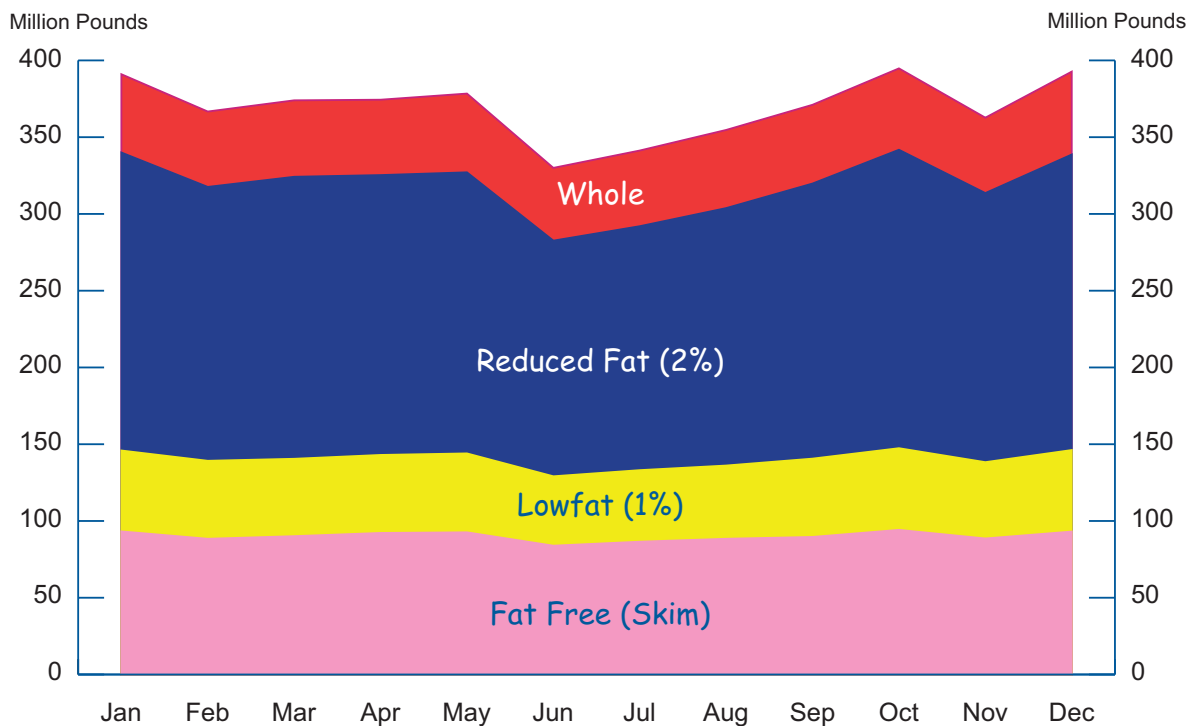
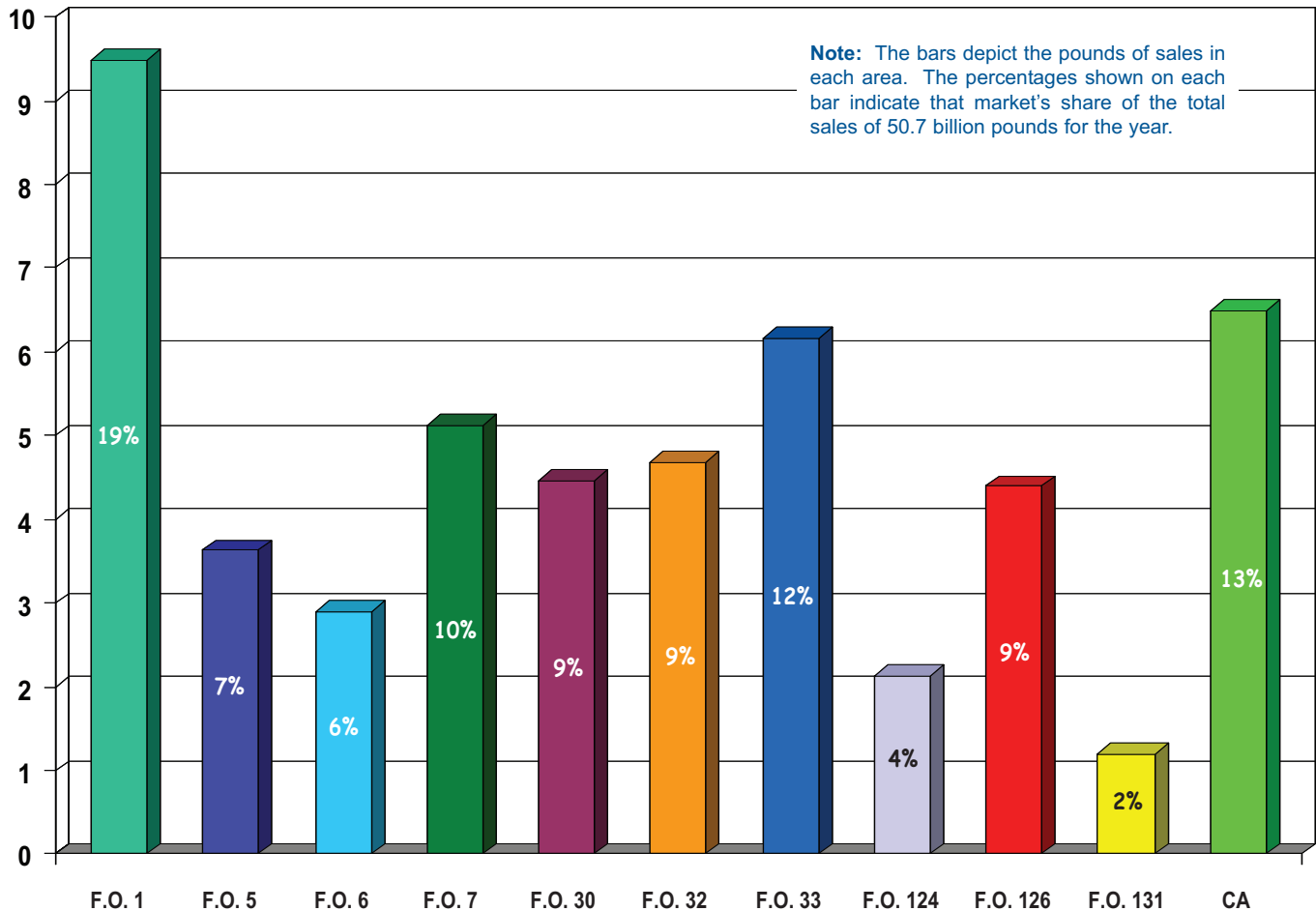


Figure 2
Packaged Sales of Fluid Milk Products in Federal Milk
Order Marketing Areas and California -- 2008 *



* Source: Dairy Market News, AMS, USDA, Volume 76, Report 9. Fluid milk products include: plain and flavored whole milk, plain and flavored fat-reduced milk products (2%, 1% and skim), buttermilk, eggnog and other miscellaneous fluid milk products. (The Federal orders are identified in the table on Page 8 of this newsletter.)

Upper Midwest Pool Statistics - April 2009

Market Class I Differential Rate	Pool Plants	Received at Pool Plants	Diverted to Pool and Nonpool Plants	Total	Location Adjustment to Producers	Class I Differential to Handlers	
<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	76,358,987	29,932,767	106,291,754	\$ 0	76,553,537	\$ 1,377,964
\$1.75	39	190,067,463	996,871,952	1,186,939,415	593,470	153,252,242	2,681,914
\$1.70	31	192,475,292	1,210,797,711	1,403,273,003	1,403,273	121,599,186	2,067,186
\$1.65	5	24,529,738	72,774,785	97,304,523	127,318	19,756,463	325,982
Total	79	483,431,480	2,310,377,215	2,793,808,695	\$ 2,124,061	371,161,428	\$ 6,453,046

Computation of Producer Price Differential-April 2009

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 6,453,045.72
Product	13.3%	371,161,428			
Skim Milk			365,834,750	\$ 6.5600	23,998,759.60
Butterfat			5,326,678	1.1500	6,125,679.70
Class II					
Product	4.4%	122,091,979			
Nonfat Solids			10,224,011	0.7189	7,350,041.52
Butterfat			9,363,363	1.2119	11,347,459.61
Class III					
Product	80.1%	2,239,259,758			
Protein			67,855,982	2.2009	149,344,230.76
Other Solids			128,054,105	(0.0043)	(550,632.72)
Butterfat			81,428,596	1.2049	98,113,315.28
Class IV					
Product	2.2%	61,295,530			
Nonfat Solids			4,862,886	0.6452	3,137,534.05
Butterfat			7,818,799	1.2049	9,420,870.90
SCC Adjustment (Class II, III, and IV)					1,306,061.47
Total Producer Milk *		2,793,808,695			\$ 316,046,365.89
Add:					
Overage					29,598.50
Inventory Reclassified					44,652.57
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					72,186.66
Assembly Credit					296,435.03
Credit for Reconstituted FMP					0.00
Producer Milk Protein					186,041,773.28
Producer Milk Other Solids					(686,577.09)
Producer Milk Butterfat					125,234,216.65
Producer Milk SCC Adjustment					1,521,951.90
Total Milk and Value		2,793,808,695			\$ 3,640,630.53
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,124,060.55
One-Half Unobligated Balance Producer Settlement Fund					1,178,309.07
Total Value				0.248514	\$ 6,943,000.15
Subtract:					
Producer Settlement Fund Reserve				0.048514	1,355,382.76
Producer Price Differential **				\$0.20	\$5,587,617.39

* An estimated 3 million pounds of milk was not pooled.

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



Utilization and Classification of Milk

	April 2009		March 2009	April 2008
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	50,821,937	1,620,093	52,709,811	51,358,793
Flavored Milk	4,106,853	117,340	4,196,622	4,040,293
Reduced Fat Milk	141,134,232	2,657,089	145,106,707	141,370,115
Lowfat Milk	51,414,237	491,626	52,314,996	50,854,851
Fat Free Milk	87,374,216	94,339	89,174,497	89,975,747
Flavored Reduced and Fat Free Milk	33,462,914	252,331	34,132,635	33,365,262
Buttermilk	2,658,261	26,970	2,660,312	2,350,428
Total Packaged Disposition	370,972,650	5,259,788	380,295,580	373,315,489
Total Ending Inventory	34,861,596	501,177	32,059,671	28,438,873
Bulk to Nonpool Plants	433,443	11,224	799,826	2,006,952
Shrinkage	1,451,935	90,911	1,465,963	1,665,709
Total Class I Utilization	407,719,624	5,863,100	414,621,040	405,427,023
Other Order Plants	(3,829,521)	(60,873)	(3,884,638)	(3,643,885)
Beginning Inventory	(32,094,385)	(466,043)	(33,288,671)	(29,521,435)
Reused Products	0	0	0	0
Other Source Milk	(441,521)	(10,685)	(1,071,576)	(785,931)
Overage	0	0	0	0
Interhandler Adjustment	(192,769)	1,179	(92,291)	(124,032)
Class I Producer Milk	371,161,428	5,326,678	376,283,864	371,351,740
Class II Utilization:				
Total Class II Utilization	138,204,429	9,739,416	130,732,104	143,748,762
Other Order Plants	--	--	--	(2,522,411)
Beginning Inventory	(2,502,440)	(156,134)	(482,720)	(4,381,267)
Reused Products	(13,397,511)	(7,420)	(14,443,120)	(10,139,566)
Other Source Milk	(212,499)	(212,499)	(172,620)	(494,719)
Overage	--	--	--	--
Class II Producer Milk	122,091,979	9,363,363	115,633,644	126,210,799
Class III Utilization:				
Total Class III Utilization	2,243,571,224	81,502,988	2,123,544,353	1,937,688,176
Other Order Plants	--	--	--	(6,508,055)
Beginning Inventory	(1,804,142)	(28,410)	(897,638)	(1,805,922)
Reused Products	0	0	0	0
Other Source Milk	(2,402,039)	(33,541)	(1,933,458)	(1,891,196)
Overage	(105,285)	(12,441)	(400,082)	(114,154)
Class III Producer Milk	2,239,259,758	81,428,596	2,120,313,175	1,927,368,849
Class IV Utilization:				
Total Class IV Utilization	107,893,069	9,914,496	107,375,302	157,619,904
Other Order Plants	(1,006,154)	(37,704)	(1,807,416)	(8,342,439)
Beginning Inventory	(19,090,279)	(1,051,254)	(15,825,657)	(19,941,049)
Reused Products	0	0	0	0
Other Source Milk	(26,478,733)	(1,000,838)	(27,096,142)	(41,584,452)
Overage	(22,373)	(5,901)	(114,094)	(14,949)
Class IV Producer Milk	61,295,530	7,818,799	62,531,993	87,737,015
Total Producer Milk -- All Classes	2,793,808,695	103,937,436	2,674,762,676	2,512,668,403

-- 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>					
Apr 2008	1.8180	1.7845	1.8164	1.3492	1.2506	0.2560	1.7950	1.7845	1.8038	1.3421	1.2456	0.2528
May	1.9430	1.9348	1.9525	1.4170	1.2985	0.2700	1.9416	1.9363	1.9527	1.4223	1.3006	0.2686
Jun	2.1326	2.1680	2.1609	1.4669	1.3508	0.2758	2.1885	2.2210	2.2156	1.4607	1.3479	0.2774
Jul	1.9477	1.9423	1.9585	1.5180	1.4053	0.2642	1.9726	1.9586	1.9792	1.5205	1.3957	0.2690
Aug	1.8809	1.8247	1.8699	1.5713	1.3840	0.2470	1.9317	1.8353	1.9041	1.5711	1.3790	0.2487
Sep	1.7661	1.7611	1.7773	1.6365	1.2131	0.2183	1.7265	1.6997	1.7279	1.6125	1.2628	0.2241
Oct	1.8927	1.8928	1.9065	1.6997	0.9987	0.1945	1.9185	1.9189	1.9323	1.6899	1.0452	0.1970
Nov	1.7268	1.7518	1.7511	1.6356	0.8701	0.1895	1.7253	1.7322	1.7420	1.6517	0.8617	0.1896
Dec	1.7355	1.7447	1.7544	1.2448	0.8425	0.1730	1.7615	1.8048	1.7989	1.3262	0.8460	0.1716
Jan 2009	1.2906	1.2728	1.2961	1.0868	0.8318	0.1696	1.2806	1.2700	1.2895	1.0914	0.8333	0.1701
Feb	1.1239	1.1495	1.1518	1.0750	0.8215	0.1567	1.1171	1.1342	1.1414	1.0731	0.8195	0.1545
Mar	1.2336	1.2636	1.2611	1.1289	0.8166	0.1662	1.2387	1.2446	1.2545	1.1211	0.8152	0.1632
Apr	1.2689	1.2566	1.2771	1.1665	0.8195	0.1949	1.2753	1.3086	1.3030	1.1640	0.8181	0.1852

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>							
Apr 2008	1.3905	1.8826	1.8010	1.3525	1.3285	0.2672	0.2807	
May	1.4750	2.0976	2.0708	1.4044	1.3661	0.2714	0.2842	
Jun	1.5001	2.0350	2.0562	1.4649	1.4215	0.2634	0.2762	
Jul	1.5385	1.9673	1.8890	1.4498	1.4428	0.2432	0.2732	
Aug	1.6279	1.7398	1.6983	1.4439	1.3972	0.2170	0.2546	
Sep	1.6973	1.8762	1.8517	1.3187	1.2379	0.1993	0.1979	
Oct	1.7320	1.7963	1.8025	1.1032	0.9680	0.1899	0.1791	
Nov	1.6165	1.7099	1.6975	0.9353	0.8647	0.1770	0.1586	
Dec	1.2007	1.5132	1.5295	0.8907	0.8424	0.1754	0.1456	
Jan 2009	1.1096	1.0833	1.0832	0.8584	0.8161	0.1638	0.1466	
Feb	1.1097	1.2171	1.1993	0.8574	0.8007	0.1601	0.1627	
Mar	1.1770	1.2455	1.2738	0.8693	0.8088	0.1748	0.1906	
Apr	1.2042	1.2045	1.1506	0.8660	0.8230	0.2060	0.2295	

Market Statistics

Month/Year	Distributing Plants	Supply Plants	Coop .9(c) Handlers	Producers	Total Producer Milk	Est. Average Daily Delivery Per Producer	Class I Utilization	Butterfat Test	Protein Test	Other Solids Test	Weighted Average SCC
					Mil. lbs.	Pounds	Percent	Percent	Percent	Percent	
										(000)	
Apr 2008	25	52	13	16,519	2,513	5,234	14.8	3.73	3.02	5.70	280
May	25	53	13	13,869	1,868	5,265	20.3	3.67	3.00	5.70	279
Jun	25	53	13	13,722	1,948	5,205	16.8	3.61	2.97	5.73	294
Jul	25	52	13	15,356	2,384	5,189	14.6	3.58	2.93	5.72	311
Aug	27	55	13	16,125	2,627	5,207	13.4	3.59	2.95	5.71	312
Sep	25	53	13	16,039	2,531	5,247	14.9	3.67	3.02	5.72	291
Oct	27	52	13	14,313	2,175	5,296	18.3	3.77	3.09	5.71	271
Nov	26	52	13	16,091	2,625	5,392	13.9	3.82	3.12	5.71	253
Dec	26	53	13	15,061	2,318	5,416	17.0	3.83	3.11	5.71	259
Jan 2009	26	53	12	16,118	2,751	5,499	14.1	3.81	3.09	5.71	272
Feb	24	54	12	16,197	2,488	5,507	14.3	3.76	3.06	5.73	277
Mar	26	54	12	15,859	2,675	5,622	14.1	3.73	3.04	5.73	275
Apr	26	53	12	16,364	2,794	5,662	13.3	3.72	3.03	5.72	265

* 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>
Apr 2008	1.3483	14.39	18.61	1.3663	16.19	20.41	1.4818	1.1633	10.47	15.29
May	1.4663	11.90	16.62	1.4843	13.70	18.42	1.5632	1.1556	10.40	15.51
Jun	1.5625	13.17	18.18	1.5805	14.97	19.98	1.6230	1.2100	10.89	16.19
Jul	1.6086	15.70	20.78	1.6266	17.50	22.58	1.6844	1.2567	11.31	16.81
Aug	1.6804	13.05	18.47	1.6984	14.85	20.27	1.7483	1.3044	11.74	17.45
Sep	1.7411	11.98	17.65	1.7591	13.78	19.45	1.8266	1.2878	11.59	17.58
Oct	1.7451	9.76	15.53	1.7631	11.56	17.33	1.8577	1.1622	10.46	16.60
Nov	1.8388	11.29	17.33	1.8568	13.09	19.13	1.7800	0.9467	8.52	14.45
Dec	1.7925	9.49	15.43	1.8105	11.29	17.23	1.3068	0.7644	6.88	11.21
Jan 2009	1.3983	11.24	15.74	1.4163	13.04	17.54	1.1154	0.7489	6.74	10.41
Feb	1.1140	7.07	10.72	1.1320	8.87	12.52	1.1011	0.7367	6.63	10.25
Mar	1.0918	5.81	9.43	1.1098	7.61	11.23	1.1664	0.7233	6.51	10.36
Apr	1.1500	6.56	10.36	1.1680	8.36	12.16	1.2119	0.7189	6.47	10.49
May	1.2019	7.01	10.97	1.2199	8.81	12.77		0.7211	6.49	

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>
Apr 2008	1.4748	3.7579	0.0622	12.02	16.76	1.4748	1.0827	9.74	14.56
May	1.5562	4.1108	0.0766	13.20	18.18	1.5562	1.1301	10.17	15.26
Jun	1.6160	4.7193	0.0826	15.12	20.25	1.6160	1.1819	10.64	15.92
Jul	1.6774	4.0025	0.0707	12.82	18.24	1.6774	1.2358	11.12	16.60
Aug	1.7413	3.6497	0.0529	11.63	17.32	1.7413	1.2147	10.93	16.64
Sep	1.8196	3.2689	0.0234	10.27	16.28	1.8196	1.0455	9.41	15.45
Oct	1.8507	3.5490	(0.0047)	10.97	17.06	1.8507	0.8226	7.40	13.62
Nov	1.7730	3.1301	(0.0099)	9.64	15.51	1.7730	0.6953	6.26	12.25
Dec	1.2998	3.6390	(0.0269)	11.12	15.28	1.2998	0.6680	6.01	10.35
Jan 2009	1.1084	2.3638	(0.0304)	7.15	10.78	1.1084	0.6574	5.92	9.59
Feb	1.0941	1.9139	(0.0437)	5.68	9.31	1.0941	0.6472	5.82	9.45
Mar	1.1594	2.1973	(0.0339)	6.61	10.44	1.1594	0.6423	5.78	9.64
Apr	1.2049	2.2009	(0.0043)	6.80	10.78	1.2049	0.6452	5.81	9.82

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>
	Feb 2008	0.60	17.63	1.3010	4.0180	0.0803	0.00092
Mar	(0.25)	17.75	1.3604	4.3331	0.0493	0.00098	18.78
Apr	0.47	17.23	1.4748	3.7579	0.0622	0.00091	18.21
May	(0.19)	17.99	1.5562	4.1108	0.0766	0.00098	18.87
Jun	(0.46)	19.79	1.6160	4.7193	0.0826	0.00108	20.02
Jul	0.66	18.90	1.6774	4.0025	0.0707	0.00098	19.11
Aug	0.49	17.81	1.7413	3.6497	0.0529	0.00093	18.19
Sep	0.57	16.85	1.8196	3.2689	0.0234	0.00089	17.87
Oct	(0.04)	17.02	1.8507	3.5490	(0.0047)	0.00095	18.47
Nov	0.34	15.85	1.7730	3.1301	(0.0099)	0.00088	17.48
Dec	(0.24)	15.04	1.2998	3.6390	(0.0269)	0.00088	16.50
Jan 2009	0.82	11.60	1.1084	2.3638	(0.0304)	0.00065	13.00
Feb	0.51	9.82	1.0941	1.9139	(0.0437)	0.00058	11.51
Mar	0.13	10.57	1.1594	2.1973	(0.0339)	0.00063	
Apr	0.20	10.98	1.2049	2.2009	(0.0043)	0.00064	

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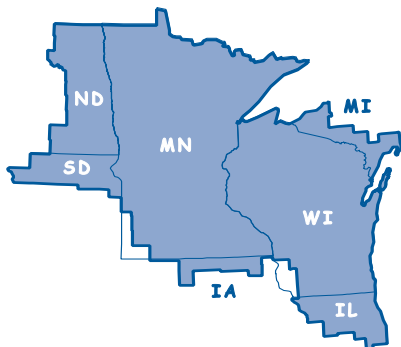
Summary of Federal Order Data - April 2009

Federal Order Number / Name	Producer Deliveries <i>— Thousand Pounds —</i>	Class I Producer Receipts <i>— Thousand Pounds —</i>	Class I Utilization <i>Percent</i>	Class I Price <i>— Dollars per Cwt. —</i>	Producer Price Differential <i>— Dollars per Cwt. —</i>	Uniform or Statistical Uniform Price at 3.5% Butterfat		
						FOB Market <i>— Dollars per Cwt. —</i>	FOB Cook Cty. Illinois <i>— Dollars per Cwt. —</i>	Change From Previous Year
1 Northeast	2,026,522	845,963	41.7	\$ 13.61	\$ 1.30	\$ 12.08	\$ 10.63	\$ (6.47)
5 Appalachian	502,402	341,904	68.1	13.76	n/a	12.97	11.37	(7.24)
6 Florida	258,797	222,033	85.8	15.76	n/a	15.11	11.51	(6.39)
7 Southeast	645,197	393,669	61.0	14.16	n/a	13.14	11.14	(6.83)
30 Upper Midwest	2,793,809	371,161	13.3	12.16	0.20	10.98	10.98	(6.25)
32 Central	1,130,799	356,903	31.6	12.36	0.13	10.91	10.71	(6.57)
33 Mideast	1,414,724	559,713	39.6	12.36	0.50	11.28	11.08	(6.49)
124 Pacific Northwest	562,645	186,140	33.1	12.26	0.23	11.01	10.91	(5.94)
126 Southwest	1,035,980	361,951	34.9	13.36	1.11	11.89	10.69	(6.29)
131 Arizona	373,868	120,668	32.3	12.71	n/a	11.06	10.51	(6.22)
All Market Average or Total *	10,744,741	3,760,106	35.0					

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

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