



UPPER MIDWEST DAIRY NEWS

H. Paul Kyburz, Market Administrator

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Upper Midwest Marketing Area, Federal Order No. 30

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Cheese and Butter Prices Rise

Prices for cheddar cheese and butter on the Chicago Mercantile Exchange (CME) continued to rise from mid-July to mid-August.

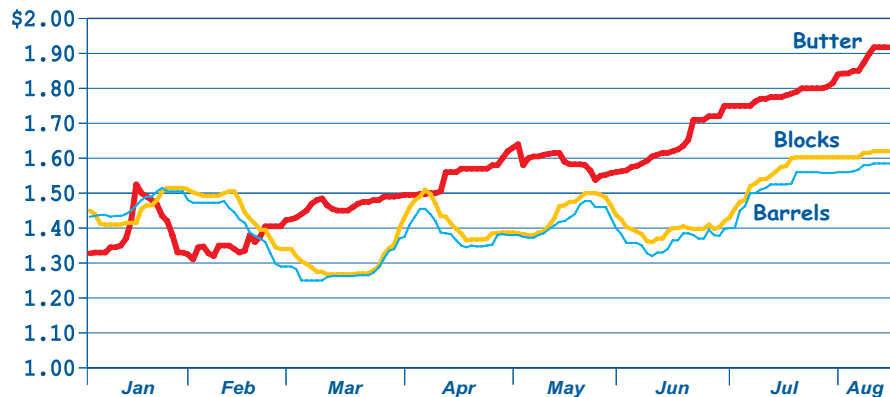
The CME barrel price on August 16 was \$1.58½ per pound, up 6¢ from July 16, while the 40-pound block price of \$1.62 per pound was up 4½¢ from mid-July. Barrel and block prices are about 25¢ above year-earlier levels.

On August 16, the CME butter price closed at

\$1.91¾ per pound, up 14¼¢ from July 16. The butter price is at the highest level since late 2004. The year-earlier level for the CME butter was \$1.21½, more than 70¢ below the current level.

The July Federal order Class III price was \$13.74 per cwt., up 12¢ from June, and \$3.77 above July 2009. The CME Class III futures currently has the price settling at about \$15.00 in October.

Chicago Mercantile Exchange -- Selected 2010 Dairy Prices *



* Prices depicted are per pound for each day in 2010 that trading occurred through August 16.

Pool Summary

- In July, producer milk totaled 2.9 billion pounds, up 29 million pounds from June, but 2 million pounds below July 2009.
- Class I utilization totaled 352 million pounds, up 2.8% from June on a daily basis. Class I usage accounted for 12.1% of producer milk.
- Class III utilization totaled 2.5 billion

pounds and accounted for 85.6% of producer milk.

- The July Producer Price Differential (PPD) was \$0.65 per cwt.
- The Statistical Uniform Price was \$14.39 per cwt., up \$0.25 from June, and \$4.09 above July 2009.
- Market statistics for July are shown on Pages 4 and 5.

July 2010 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	12.1	351,992,824	17.46
Class II	2.0	57,994,929	17.10
Class III	85.6	2,496,389,895	13.74
Class IV	0.3	9,630,824	15.75
Total		2,916,008,472	

Supply Plant Systems

Supply plants are defined in §1030.6, with performance requirements defined in §1030.7(c). In general, supply plants are required to ship 10% of their receipts to bottling plants.

These performance requirements can be met as a “system”, as defined in §1030.7(f).

This provision allows two or more supply plants operated by one or more handlers to qualify for pooling by meeting the shipping requirements in the same manner as a single plant. In other words, an individual plant in a system does not need to qualify on its own, as long as the system as a whole qualifies.

Supply plants in a system generally must be located in the marketing area.

The following supply plants requested system pooling for the period of August 2010 through July 2011. An electronic copy of this list and the order language referenced here can be found on our website: www.fmma30.com/.

Central Milk Producers Cooperative

- ◆ Dairy Marketing Services, LLC – Janesville, WI
- ◆ Zimmerman Cheese, Inc. – Wiotia, WI
- ◆ Arla Foods Production, LLC – Hollandtown, WI
- ◆ Agropur Inc., D/B/A Trega Foods – Little Chute, WI
- ◆ Agropur Inc., D/B/A Trega Foods – Weyauwega, WI
- ◆ Westby Cooperative Creamery – Westby, WI
- ◆ Swiss Valley Farms Cooperative – Platteville, WI
- ◆ Stockton Cheese, Inc. – Stockton, IL
- ◆ Baker Cheese Factory, Inc. – St. Cloud, WI
- ◆ Sartori Food Corporation – Plymouth, WI
- ◆ Park Cheese Company, Inc. – Brownsville, WI
- ◆ NFO, Inc. – Fond du Lac, WI
- ◆ Mid-West Dairymen’s Company – Rockford, IL
- ◆ Kolb-Lena Bresse Bleu, Inc. – Lena, IL
- ◆ Klondike Cheese Company – Monroe, WI
- ◆ Grande Milk Marketing, LLC – Darlington, WI
- ◆ Cedar Grove Cheese, Inc. – Plain, WI
- ◆ Family Dairies USA – Kewaskum, WI
- ◆ Dairy Farmers of America, Inc. – Fond du Lac, WI
- ◆ Cooperative Regions of Organic Producer Pools – Chaseburg, WI
- ◆ Chula Vista Cheese Co. – Browntown, WI
- ◆ Cedar Valley Cheese, Inc. – Belgium, WI
- ◆ Rosewood Dairy, Inc. – Algoma, WI
- ◆ BelGioioso Cheese, Inc. – Pulaski, WI
- ◆ Saputo Cheese USA, Inc. – Black Creek, WI
- ◆ Saputo Cheese USA, Inc. – Waupun, WI
- ◆ Wisconsin Dairy State Cheese Company, Inc. – Rudolph, WI
- ◆ Rolling Hills Dairy Producers Cooperative – Monticello, WI
- ◆ Sartori Food Corporation – Antigo, WI

Central Milk Producers Cooperative (continued)

- ◆ Plainview Milk Products Cooperative – Plainview, MN
- ◆ North Hendren Co-operative Dairy Co. – Willard, WI
- ◆ Nasonville Dairy, Inc. – Marshfield, WI
- ◆ Scenic Central Milk Producers Cooperative Association – South Wayne, WI
- ◆ Mullins Cheese, Inc. – Marshfield, WI
- ◆ Mullins Cheese, Inc. – Mosinee, WI
- ◆ Lynn Dairy, Inc. – Granton, WI
- ◆ LaGrander’s Hillside Dairy, Inc. – Stanley, WI
- ◆ Grassland Dairy Products, Inc. D/B/A Greenwood Milk Products – Greenwood, WI
- ◆ Grassland Dairy Products, Inc. – Greenwood, WI
- ◆ Eau Galle Cheese Factory, Inc. – Durand, WI
- ◆ Foremost Farms USA, Cooperative – Wilson, WI
- ◆ Foremost Farms USA, Cooperative – Alma Center, WI
- ◆ Foremost Farms USA, Cooperative – Reedsburg, WI

First District Association

- ◆ First District Association – Litchfield, MN
- ◆ Associated Milk Producers, Inc. – Blair, WI
- ◆ Associated Milk Producers, Inc. – Paynesville, MN
- ◆ Associated Milk Producers, Inc. – Jim Falls, WI
- ◆ Bongards’ Creameries – Perham, MN
- ◆ Ellsworth Cooperative Creamery – Ellsworth, WI

Land O’Lakes, Inc.

- ◆ Land O’Lakes, Inc. – Kiel, WI
- ◆ Melrose Dairy Proteins, LLC – Melrose, MN
- ◆ Land O’Lakes, Inc. – Caledonia, MN

Class III Milk Prices -- January 2000 to July 2010

Class III milk prices under the Federal milk order system since 2000 are shown in the table below. The prices are also shown graphically for the last four years, along with a 10-year average for 2000-2009. Class III is primarily milk used to make hard cheese, and is often referred to as the manufacturing grade milk price.

Class III prices trended downward after rallying to a record high of \$21.38 in July 2007. The prices dropped below \$10.00 in some months of 2009 and recovered somewhat in the latter part of 2009. The July 2010 Class III price was \$13.74, \$3.77 above July 2009, and slightly above the 10-year average for the same month for 2000-2009.

For January through July 2010, the Class III price averaged \$13.60. Based on current estimates of the Class III price for the last five months of the year at about \$15.00, the simple average Class III price for 2010 will be about \$14.00, \$2.64 above 2009, and \$0.72 above the 10-year average for 2000-2009.

Federal Order Class III Milk Prices - January 2000 through July 2010

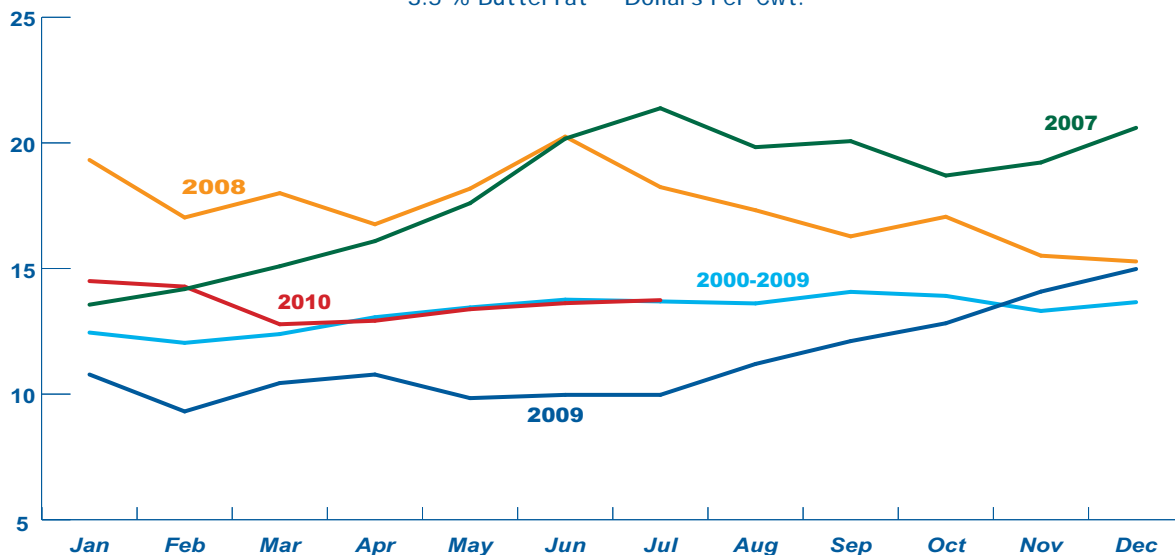
3.5 % Butterfat -- Dollars Per Cwt.

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Simple Average</u>
2000	10.05	9.54	9.54	9.41	9.37	9.46	10.66	10.13	10.76	10.02	8.57	9.37	9.74
2001	9.99	10.27	11.42	12.06	13.83	15.02	15.46	15.55	15.90	14.60	11.31	11.80	13.10
2002	11.87	11.63	10.65	10.85	10.82	10.09	9.33	9.54	9.92	10.72	9.84	9.74	10.42
2003	9.78	9.66	9.11	9.41	9.71	9.75	11.78	13.80	14.30	14.39	13.47	11.87	11.42
2004	11.61	11.89	14.49	19.66	20.58	17.68	14.85	14.04	14.72	14.16	14.89	16.14	15.39
2005	14.14	14.70	14.08	14.61	13.77	13.92	14.35	13.60	14.30	14.35	13.35	13.37	14.05
2006	13.39	12.20	11.11	10.93	10.83	11.29	10.92	11.06	12.29	12.32	12.84	13.47	11.89
2007	13.56	14.18	15.09	16.09	17.60	20.17	21.38	19.83	20.07	18.70	19.22	20.60	18.04
2008	19.32	17.03	18.00	16.76	18.18	20.25	18.24	17.32	16.28	17.06	15.51	15.28	17.44
2009	10.78	9.31	10.44	10.78	9.84	9.97	9.97	11.20	12.11	12.82	14.08	14.98	11.36
2010	14.50	14.28	12.78	12.92	13.38	13.62	13.74						13.60

Numbers in boxes indicate months in which the price reached the next highest dollar barrier for the first time.

Federal Order Class III Milk Prices

3.5 % Butterfat -- Dollars Per Cwt.



Computation of Producer Price Differential-July 2010

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 6,126,088.97
Product	12.1%	351,992,824			
Skim Milk			346,847,563	\$10.1200	35,100,973.37
Butterfat			5,145,261	1.6839	8,664,105.00
Class II					
Product	2.0%	57,994,929			
Nonfat Solids			4,525,293	1.2022	5,440,307.26
Butterfat			7,554,090	1.9034	14,378,454.94
Class III					
Product	85.6%	2,496,389,895			
Protein			72,874,675	2.0515	149,502,395.83
Other Solids			144,106,418	0.1700	24,498,091.06
Butterfat			85,791,476	1.8964	162,694,955.06
Class IV					
Product	0.3%	9,630,824			
Nonfat Solids			471,033	1.0493	494,254.92
Butterfat			4,385,693	1.8964	8,317,028.23
SCC Adjustment (Class II, III, and IV)					1,243,413.35
Total Producer Milk *		2,916,008,472			\$416,460,067.99
Add:					
Overage					55,772.11
Inventory Reclassified					(86,096.20)
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					39,810.63
Assembly Credit					280,544.89
Credit for Reconstituted FMP					0.00
Producer Milk Protein					174,264,944.53
Producer Milk Other Solids					28,563,902.52
Producer Milk Butterfat					195,095,032.55
Producer Milk SCC Adjustment					1,426,374.89
Total Milk and Value		2,916,008,472			\$ 16,759,133.89
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,237,427.55
One-Half Unobligated Balance Producer Settlement Fund					1,351,627.93
Total Value				0.697810	\$ 20,348,189.37
Subtract:					
Producer Settlement Fund Reserve				0.047810	1,394,134.30
Producer Price Differential **				\$0.65	\$18,954,055.07

* An estimated 136 million pounds of milk was not pooled.

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

Upper Midwest Pool Statistics - July 2010

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	86,033,867	29,376,494	115,410,361	\$ 0	88,755,371	\$1,597,597
\$1.75	36	153,771,676	1,072,977,610	1,226,749,286	613,375	125,954,117	2,204,197
\$1.70	29	205,260,050	1,268,180,999	1,473,441,049	1,473,441	118,240,279	2,010,085
\$1.65	4	23,506,136	76,901,640	100,407,776	150,612	19,043,057	314,210
Total	73	468,571,729	2,447,436,743	2,916,008,472	\$2,237,428	351,992,824	\$6,126,089

Utilization and Classification of Milk

	July 2010		June 2010	July 2009
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	48,518,509	1,535,439	46,925,812	53,670,435
Flavored Milk	3,244,261	100,241	3,244,061	3,575,423
Reduced Fat Milk	131,869,963	2,559,219	125,391,415	143,665,126
Lowfat Milk	56,138,202	534,453	53,298,009	49,949,021
Fat Free Milk	87,001,113	85,883	83,961,330	86,154,643
Flavored Reduced and Fat Free Milk	20,322,717	205,165	21,957,234	17,994,435
Buttermilk	2,817,635	28,224	2,724,640	2,725,646
Total Packaged Disposition	349,912,400	5,048,624	337,502,501	357,734,729
Total Ending Inventory	30,337,645	430,502	27,510,744	33,306,866
Bulk to Nonpool Plants	1,309,084	25,461	1,484,784	206,683
Shrinkage	1,510,649	113,093	1,364,932	2,117,031
Total Class I Utilization	383,069,778	5,617,680	367,862,961	393,365,309
Other Order Plants	(3,477,487)	(63,982)	(3,094,274)	(3,551,780)
Beginning Inventory	(27,520,652)	(407,254)	(32,301,513)	(29,069,553)
Reused Products	0	0	0	0
Other Source Milk	(121,479)	(2,000)	(1,004,102)	(947,334)
Overage	0	0	0	0
Interhandler Adjustment	42,664	817	8,710	143,249
Class I Producer Milk	351,992,824	5,145,261	331,471,782	359,939,891
Class II Utilization:				
Total Class II Utilization	70,971,520	7,868,741	68,145,663	79,632,377
Other Order Plants	(2,871,537)	(132,687)	(2,805,594)	--
Beginning Inventory	(3,353,260)	(80,090)	(5,564,080)	(2,558,281)
Reused Products	(6,653,914)	(3,994)	(6,823,905)	(10,974,138)
Other Source Milk	(97,880)	(97,880)	(310,854)	(399,845)
Overage	0	0	0	--
Class II Producer Milk	57,994,929	7,554,090	52,641,230	65,700,113
Class III Utilization:				
Total Class III Utilization	2,509,250,365	85,994,987	2,506,806,299	2,482,436,998
Other Order Plants	(4,436,041)	(2,187)	(4,606,657)	(10,570,682)
Beginning Inventory	(6,674,739)	(125,795)	(8,303,481)	(7,704,458)
Reused Products	0	0	0	0
Other Source Milk	(1,646,070)	(68,851)	(1,138,986)	(2,792,727)
Overage	(103,620)	(6,678)	(145,528)	(144,176)
Class III Producer Milk	2,496,389,895	85,791,476	2,492,611,647	2,461,224,955
Class IV Utilization:				
Total Class IV Utilization	36,123,131	5,764,201	45,600,445	70,344,541
Other Order Plants	(3,569,644)	(241,988)	(6,014,100)	(1,617,157)
Beginning Inventory	(8,420,661)	(576,737)	(13,176,830)	(9,035,940)
Reused Products	0	0	0	0
Other Source Milk	(14,444,891)	(542,812)	(15,665,036)	(28,657,541)
Overage	(57,111)	(16,971)	(21,937)	(31,510)
Class IV Producer Milk	9,630,824	4,385,693	10,722,542	31,002,393
Total Producer Milk -- All Classes	2,916,008,472	102,876,520	2,887,447,201	2,917,867,352

-- 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>					
Jul 2009	1.1260	1.1112	1.1334	1.1986	0.8422	0.2912	1.1339	1.1039	1.1339	1.1747	0.8416	0.2873
Aug	1.2318	1.2603	1.2605	1.2030	0.8666	0.2925	1.2015	1.2330	1.2311	1.2158	0.8695	0.2938
Sep	1.3480	1.3265	1.3522	1.1811	0.9664	0.2979	1.3726	1.3584	1.3802	1.1658	0.9541	0.2942
Oct	1.3909	1.4027	1.4110	1.2245	1.0270	0.3183	1.3940	1.4084	1.4155	1.2245	1.0299	0.3186
Nov	1.5074	1.4978	1.5169	1.3817	1.1120	0.3471	1.4896	1.5074	1.5113	1.3532	1.1147	0.3452
Dec	1.6432	1.5127	1.5969	1.4459	1.2858	0.3668	1.6035	1.5166	1.5764	1.4823	1.2701	0.3629
Jan 2010	1.5562	1.4850	1.5374	1.3610	1.1929	0.3880	1.5941	1.4788	1.5578	1.3350	1.3201	0.3893
Feb	1.4934	1.5020	1.5110	1.3609	1.0812	0.3925	1.4885	1.5184	1.5174	1.3701	1.1431	0.3928
Mar	1.3673	1.3289	1.3632	1.4388	1.0454	0.3761	1.4137	1.3650	1.4049	1.4249	1.0459	0.3821
Apr	1.3618	1.3745	1.3827	1.4773	1.1208	0.3643	1.3561	1.3954	1.3900	1.4861	1.1250	0.3636
May	1.4102	1.4122	1.4257	1.5801	1.2520	0.3645	1.3967	1.3973	1.4115	1.5881	1.2459	0.3631
Jun	1.4441	1.4215	1.4475	1.5946	1.2631	0.3688	1.4628	1.4549	1.4726	1.5620	1.3037	0.3698
Jul	1.4354	1.4506	1.4567	1.7375	1.2277	0.3641	1.4246	1.4464	1.4497	1.7321	1.2333	0.3618

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>							
Jul 2009	1.2349	1.1516	1.1349	0.9138	0.8391	0.2960	0.3221	
Aug	1.2005	1.3471	1.3271	0.9858	0.9325	0.2956	0.3214	
Sep	1.2199	1.3294	1.3035	1.0365	0.9920	0.3026	0.3288	
Oct	1.2830	1.4709	1.4499	1.2239	1.1712	0.3358	0.3415	
Nov	1.5008	1.5788	1.4825	1.3189	1.2542	0.3620	0.3736	
Dec	1.3968	1.6503	1.4520	1.3959	1.3180	0.3782	0.3950	
Jan 2010	1.3950	1.4536	1.4684	1.3713	1.2922	0.3845	0.4037	
Feb	1.3561	1.4526	1.4182	1.1916	1.1051	0.3742	0.4012	
Mar	1.4641	1.2976	1.2782	1.1175	1.0837	0.3529	0.3997	
Apr	1.5460	1.4182	1.3854	1.2470	1.1807	0.3439	0.3898	
May	1.5896	1.4420	1.4195	1.3184	1.2938	0.3400	0.3866	
Jun	1.6380	1.3961	1.3647	1.3009	1.2716	0.3406	0.3828	
Jul	1.7787	1.5549	1.5161	1.2423	1.2048	0.3377	0.3769	

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)	
Jul 2009	25	53	13	15,529	2,918	6,059	12.3	3.57	2.95	5.75	285
Aug	25	53	13	14,767	2,649	5,785	13.4	3.60	2.97	5.73	285
Sep	25	53	13	13,961	2,395	5,717	15.5	3.66	3.02	5.73	261
Oct	25	54	12	15,390	2,751	5,766	14.2	3.78	3.11	5.74	248
Nov	24	53	12	14,169	2,422	5,696	15.0	3.77	3.09	5.72	243
Dec	25	54	12	14,506	2,699	5,995	14.5	3.78	3.10	5.72	242
Jan 2010	24	51	12	15,400	2,880	6,030	13.0	3.77	3.09	5.75	253
Feb	24	50	12	15,397	2,642	6,124	13.1	3.73	3.06	5.75	250
Mar	23	51	12	15,392	2,946	6,174	13.0	3.69	3.02	5.77	251
Apr	23	50	12	15,235	2,874	6,287	12.8	3.64	2.99	5.77	245
May	23	52	13	15,224	3,018	6,392	11.9	3.61	2.98	5.76	241
Jun	23	50	14		2,887		11.5	3.56	2.94	5.78	267
Jul	23	50	13		2,916		12.1	3.53	2.91	5.76	283

* 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>
Jul 2009	1.2682	6.03	10.26	1.2862	7.83	12.06	1.2508	0.7478	6.73	10.87
Aug	1.2149	6.00	10.04	1.2329	7.80	11.84	1.2561	0.7444	6.70	10.86
Sep	1.2646	6.74	10.93	1.2826	8.54	12.73	1.2296	0.7722	6.95	11.01
Oct	1.2041	8.43	12.35	1.2221	10.23	14.15	1.2822	0.8567	7.71	11.93
Nov	1.2752	8.70	12.86	1.2932	10.50	14.66	1.4726	0.9311	8.38	13.24
Dec	1.4310	9.31	13.99	1.4490	11.11	15.79	1.5503	1.0156	9.14	14.25
Jan 2010	1.5874	9.82	15.03	1.6054	11.62	16.83	1.4475	1.1689	10.52	15.22
Feb	1.4090	10.27	14.84	1.4270	12.07	16.64	1.4474	1.2189	10.97	15.65
Mar	1.4515	9.60	14.34	1.4695	11.40	16.14	1.5417	1.0433	9.39	14.46
Apr	1.5179	8.19	13.22	1.5359	9.99	15.02	1.5883	0.9467	8.52	13.78
May	1.5920	8.53	13.80	1.6100	10.33	15.60	1.7128	1.0256	9.23	14.90
June	1.7155	9.61	15.28	1.7335	11.41	17.08	1.7304	1.1456	10.31	16.01
Jul	1.6839	10.12	15.66	1.7019	11.92	17.46	1.9034	1.2022	10.82	17.10
Aug	1.8899	9.49	15.77	1.9079	11.29	17.57		1.1322	10.19	

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>
Jul 2009	1.2438	1.6970	0.0949	5.82	9.97	1.2438	0.6677	6.01	10.15
Aug	1.2491	2.1009	0.0962	7.08	11.20	1.2491	0.6918	6.23	10.38
Sep	1.2226	2.4243	0.1018	8.12	12.11	1.2226	0.7906	7.12	11.15
Oct	1.2752	2.5584	0.1228	8.66	12.82	1.2752	0.8506	7.66	11.86
Nov	1.4656	2.6991	0.1524	9.27	14.08	1.4656	0.9348	8.41	13.25
Dec	1.5433	2.8751	0.1727	9.93	14.98	1.5433	1.1068	9.96	15.01
Jan 2010	1.4405	2.7916	0.1946	9.80	14.50	1.4405	1.0148	9.13	13.85
Feb	1.4404	2.7066	0.1992	9.57	14.28	1.4404	0.9043	8.14	12.90
Mar	1.5347	2.1311	0.1823	7.68	12.78	1.5347	0.8688	7.82	12.92
Apr	1.5813	2.1449	0.1702	7.65	12.92	1.5813	0.9435	8.49	13.73
May	1.7058	2.1523	0.1704	7.68	13.38	1.7058	1.0734	9.66	15.29
Jun	1.7234	2.2040	0.1748	7.86	13.62	1.7234	1.0843	9.76	15.45
Jul	1.8964	2.0515	0.1700	7.36	13.74	1.8964	1.0493	9.44	15.75

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>
May 2009	0.46	10.30	1.2648	1.7454	0.0336	0.00058	11.51
Jun	0.32	10.29	1.2544	1.7283	0.0723	0.00057	11.30
Jul	0.33	10.30	1.2438	1.6970	0.0949	0.00057	11.23
Aug	0.12	11.32	1.2491	2.1009	0.0962	0.00063	12.38
Sep	0.03	12.14	1.2226	2.4243	0.1018	0.00068	13.36
Oct	0.12	12.94	1.2752	2.5584	0.1228	0.00071	14.67
Nov	0.04	14.12	1.4656	2.6991	0.1524	0.00076	15.76
Dec	0.08	15.06	1.5433	2.8751	0.1727	0.00080	16.74
Jan 2010	0.26	14.76	1.4405	2.7916	0.1946	0.00077	16.06
Feb	0.34	14.62	1.4404	2.7066	0.1992	0.00076	15.80
Mar	0.54	13.32	1.5347	2.1311	0.1823	0.00068	14.49
Apr	0.36	13.28	1.5813	2.1449	0.1702	0.00069	14.39
May	0.39	13.77	1.7058	2.1523	0.1704	0.00071	
Jun	0.52	14.14	1.7234	2.2040	0.1748	0.00072	
Jul	0.65	14.39	1.8964	2.0515	0.1700	0.00073	

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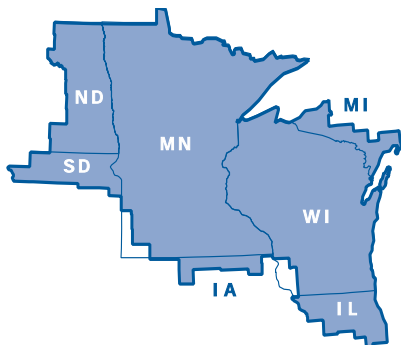
Summary of Federal Order Data - July 2010

Federal Order Number / Name	Producer Deliveries <i>— Thousand Pounds —</i>	Class I Producer Receipts	Class I Utilization <i>Percent</i>	Class I Price <i>— Dollars per Cwt. —</i>	Producer Price Differential	Uniform or Statistical Uniform Price at 3.5% Butterfat		
						FOB Market	FOB Cook Cty. Illinois <i>Dollars per Cwt.</i>	Change From Previous Year
1 Northeast	2,096,384	843,171	40.2	\$18.91	\$3.69	\$17.43	\$15.98	\$5.44
5 Appalachian	484,189	332,249	68.6	19.06	n/a	18.54	16.94	5.62
6 Florida	224,475	200,943	89.5	21.06	n/a	20.87	17.27	5.79
7 Southeast	552,090	371,560	67.3	19.46	n/a	18.37	16.37	5.30
30 Upper Midwest	2,916,008	351,993	12.1	17.46	0.65	14.39	14.39	4.09
32 Central	1,120,772	354,653	31.6	17.66	1.89	15.63	15.43	4.87
33 Mideast	1,277,590	506,432	39.6	17.66	2.38	16.12	15.92	5.05
124 Pacific Northwest	685,985	179,924	26.2	17.56	1.93	15.67	15.57	4.93
126 Southwest	999,943	342,308	34.2	18.66	2.79	16.53	15.33	4.76
131 Arizona	337,845	111,972	33.1	18.01	n/a	16.14	15.59	5.04
All Market Average or Total *	10,695,281	3,595,205	33.6					

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

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Upper Midwest Marketing Area F.O. 30

Phone: (952) 831-5292

Fax: (952) 831-8249

Website: www.fmma30.com

