



UPPER MIDWEST DAIRY NEWS

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Cheese Prices Rise, but Butter Price Falls

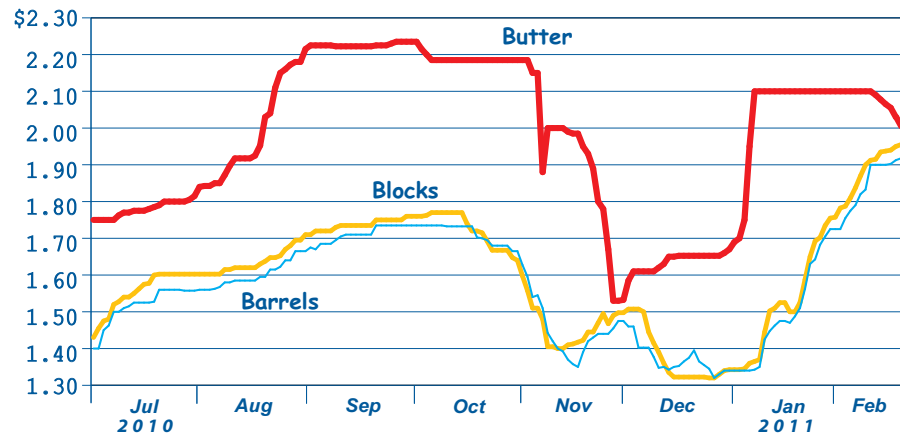
Prices for cheddar cheese on the Chicago Mercantile Exchange (CME) extended their gains in February, rising to their highest levels since September 2008. The butter price fell about 5% after holding at \$2.10 for 35 days.

The CME barrel price on February 18 was \$1.91³/₄ per pound, up 44¹/₄¢ from January 18, while the 40-pound block price of \$1.95¹/₂ per pound was up 43¢ from January 18. Barrel and block prices are more than 50¢ above year-earlier levels.

On February 18, the CME butter price closed at \$2.00¹/₂ per pound, down 9¹/₂¢ from January 18, but more than 60¢ above a year ago.

The January Federal order Class III price was \$13.48 per cwt., down 35¢ from December, and \$1.02 below January 2010. The February CME Class III futures is currently at about \$17.00 per cwt, with March and April trading above \$18.00 per cwt.

Chicago Mercantile Exchange -- Selected 2010 & 2011 Dairy Prices *



* Prices depicted are per pound for each day that trading occurred from July 1, 2010 through February 18, 2011.

Pool Summary

- In January, producer milk totaled 2.84 billion pounds, up 79 million pounds from December, but 37 million pounds below January 2010.
- Class I utilization totaled 372 million pounds, down 4.6% from December. Class I usage accounted for 13.1% of producer milk.
- Class III utilization totaled 2.4 billion pounds and accounted for 83.6% of producer milk.
- The January Producer Price Differential (PPD) was \$0.64 per cwt.
- The Statistical Uniform Price was \$14.12 per cwt., down \$0.29 from December, and \$0.64 below January 2010.
- Market statistics for January are shown on Pages 4 and 5.

January 2011 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	13.1	372,164,715	17.00
Class II	2.2	64,177,623	16.79
Class III	83.6	2,376,171,626	13.48
Class IV	1.1	30,945,790	16.42
Total		2,843,459,754	

Recap of Federal Order Data for 2010

The table to the right and the map below summarize data for all Federal milk orders for 2010. Some comparisons are also made to data for 2009.

Producer milk in 2010 for all Federal orders combined totaled 126.9 billion pounds, up from 123.4 billion in 2009. Class I producer milk for all Federal orders totaled 45.0 billion pounds, or 35.4% of producer milk. Total Class I pounds for all Federal orders in 2010 decreased by about 0.6% from the previous year. Class I use in 2010 ranged from 13.0% in the Upper Midwest Order to 86.6% in the Florida Order.

The weighted average uniform price for all Federal orders combined for 2010 was \$16.07 per cwt., up from \$12.44 in 2009. The average uniform price in 2010 ranged from \$14.80 in the Upper Midwest Order to \$20.10 in the Florida Order.

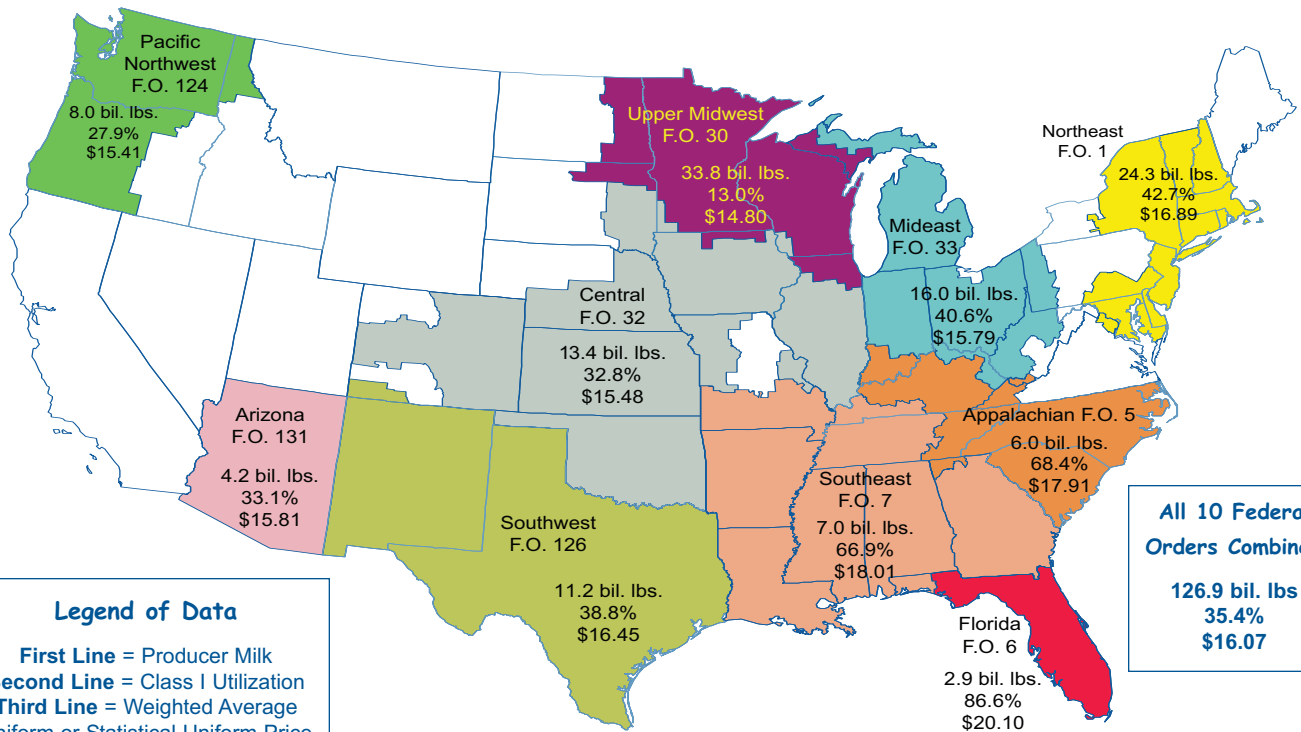
It should be noted that Federal order prices are *minimums* and do not necessarily represent what producers are actually paid. Upper Midwest producers, for example, sometimes receive premiums considerably above the Federal order minimums.

Summary of Data for All Federal Orders -- 2010

	Class I		Class I Utilization	
	Producer Deliveries	Producer Receipts	2010	2009
	1,000 Pounds	1,000 Pounds	Percent	
January	10,698,247	3,857,421	36.1	36.5
February	9,784,541	3,559,281	36.4	36.1
March	11,111,578	3,911,045	35.2	37.6
April	10,851,179	3,765,512	34.7	35.0
May	11,141,706	3,635,260	32.6	32.4
June	10,719,053	3,431,060	32.0	32.9
July	10,695,281	3,595,205	33.6	33.7
August	10,435,840	3,715,672	35.6	36.9
September	10,090,921	3,807,192	37.7	41.1
October	10,487,308	3,823,238	36.5	40.0
November	10,143,819	3,905,667	38.5	40.6
December	10,749,366	3,963,066	36.9	38.9
2010 Total ¹	126,908,838	44,969,620	35.4	
2009 Total	123,430,397	45,262,220		36.7

¹ Totals do not add due to rounding.

2010 Federal Order Data



Final 2010 U.S. Milk Production Released

The U.S. Department of Agriculture final estimate of U.S. milk production for 2010 is 193 billion pounds, up 1.8% from 189 billion pounds in 2009.

The increase in 2010 milk production was a direct result of the increase in production per cow, which more than offset the decrease in the number of cows.

U.S. production per cow for 2010 is estimated at 21,149 pounds, 576 pounds, or 2.8%, above a year earlier. The estimated number of cows on farms in 2010 was 9.1 million head, 86,000 head less than the previous year.

California remained this nation's leading milk producing state, with a 21% share in 2010. Wisconsin followed and accounted for about 14% of the U.S. total. The top ten milk producing states, combined, accounted for 74% of total U.S. milk production in 2010.

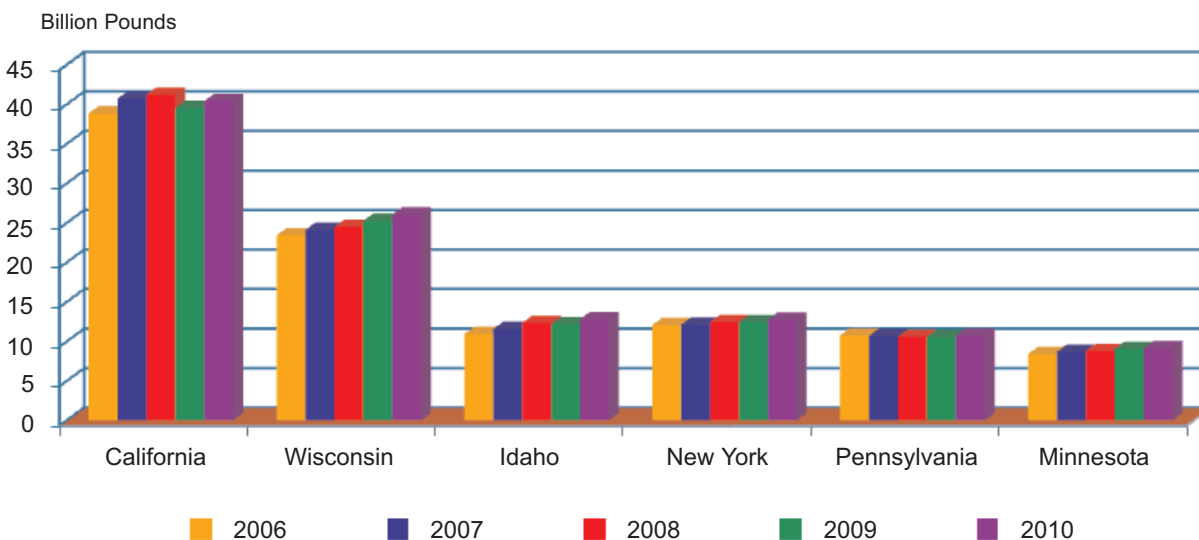
On an annual basis, Idaho moved up one spot in rank to third, surpassing New York.

Washington had the largest increase on a percentage basis at 6.1%, followed by Idaho at 5.2% and Michigan at 4.5%. Production in New Mexico and Texas decreased 0.3%, and 0.1%, respectively.

2010 Milk Production Top 10 Milk Producing States & U.S.

	2009 Production <i>Mil. Lbs.</i>	2010 Production <i>Mil. Lbs.</i>	Change <i>Percent</i>
California	39,512	40,385	2.2%
Wisconsin	25,239	26,035	3.2%
Idaho	12,150	12,779	5.2%
New York	12,424	12,713	2.3%
Pennsylvania	10,551	10,734	1.7%
Minnesota	9,019	9,102	0.9%
Texas	8,840	8,828	-0.1%
Michigan	7,968	8,327	4.5%
New Mexico	7,904	7,881	-0.3%
Washington	5,561	5,901	6.1%
United States	189,334	192,819	1.8%

Milk Production -- Top 6 Milk Producing States



Upper Midwest Pool Statistics - January 2011

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	86,859,939	32,833,355	119,693,294	\$ 0	88,156,448	\$ 1,586,816
\$1.75	36	157,048,101	1,017,148,347	1,174,196,448	587,099	134,318,817	2,350,579
\$1.70	28	218,954,462	1,238,552,788	1,457,507,250	1,457,507	129,586,058	2,202,963
\$1.65	4	24,261,824	67,800,938	92,062,762	138,094	20,103,392	331,706
Total	72	487,124,326	2,356,335,428	2,843,459,754	\$ 2,182,700	372,164,715	\$ 6,472,064

Computation of Producer Price Differential-January 2011

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 6,472,064.40
Product	13.1%	372,164,715			
Skim Milk			366,894,483	\$ 9.3300	34,231,255.26
Butterfat			5,270,232	1.7696	9,326,202.55
Class II					
Product	2.2%	64,177,623			
Nonfat Solids			5,208,567	1.1144	5,804,427.05
Butterfat			7,579,587	2.0309	15,393,383.26
Class III					
Product	83.6%	2,376,171,626			
Protein			74,020,604	1.7590	130,202,242.49
Other Solids			136,826,599	0.2002	27,392,685.12
Butterfat			87,461,505	2.0239	177,013,339.99
Class IV					
Product	1.1%	30,945,790			
Nonfat Solids			2,080,584	1.0743	2,235,171.41
Butterfat			8,349,223	2.0239	16,897,992.44
SCC Adjustment (Class II, III, and IV)					1,875,410.33
Total Producer Milk *		2,843,459,754			\$ 426,844,174.30
Add:					
Overage					71,952.10
Inventory Reclassified					1,665.35
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					56,572.15
Assembly Credit					296,464.23
Credit for Reconstituted FMP					0.00
Producer Milk Protein					155,531,960.36
Producer Milk Other Solids					32,723,738.44
Producer Milk Butterfat					219,918,081.04
Producer Milk SCC Adjustment					2,194,279.19
Total Milk and Value		2,843,459,754			\$ 16,196,696.34
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,182,699.80
One-Half Unobligated Balance Producer Settlement Fund					1,225,037.80
Total Value				0.689457	\$ 19,604,433.94
Subtract:					
Producer Settlement Fund Reserve				0.049457	1,406,291.51
Producer Price Differential **				\$0.64	\$ 18,198,142.43

* An estimated 137 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

	January 2011		December 2010	January 2010
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	46,635,777	1,532,928	52,324,498	50,233,704
Flavored Milk	3,110,983	93,189	3,482,064	2,895,747
Reduced Fat Milk	134,315,832	2,607,397	140,574,477	142,282,125
Lowfat Milk	60,600,622	576,007	60,819,002	56,401,579
Fat Free Milk	91,101,927	89,367	91,692,157	89,040,645
Flavored Reduced and Fat Free Milk	37,763,318	305,194	37,262,825	34,873,779
Buttermilk	2,455,433	31,877	2,872,790	2,389,206
Total Packaged Disposition	375,983,892	5,235,959	389,027,813	378,116,785
Total Ending Inventory	30,885,323	446,434	34,733,806	31,750,870
Bulk to Nonpool Plants	1,046,645	19,807	948,187	1,688,804
Shrinkage	1,997,745	117,535	1,561,911	2,239,757
Total Class I Utilization	409,913,605	5,819,735	426,271,717	413,796,216
Other Order Plants	(3,049,460)	(52,360)	(3,221,281)	(3,748,151)
Beginning Inventory	(34,737,879)	(488,455)	(33,042,355)	(35,341,628)
Reused Products	0	0	0	0
Other Source Milk	0	0	--	(137,885)
Overage	0	0	0	0
Interhandler Adjustment	38,449	(8,688)	70,431	(1,064,272)
Class I Producer Milk	372,164,715	5,270,232	390,078,512	373,504,280
Class II Utilization:				
Total Class II Utilization	75,659,192	7,709,355	64,837,878	81,381,328
Other Order Plants	--	--	(1,583,062)	--
Beginning Inventory	(841,778)	(81,859)	(5,693,485)	--
Reused Products	(10,639,791)	(47,909)	(6,956,443)	(5,982,362)
Other Source Milk	--	--	(170,520)	0
Overage	--	--	--	0
Class II Producer Milk	64,177,623	7,579,587	50,434,368	75,398,966
Class III Utilization:				
Total Class III Utilization	2,381,029,235	87,588,791	2,309,588,314	2,351,715,491
Other Order Plants	(2,701,350)	(65,069)	(3,347,674)	(2,170,255)
Beginning Inventory	(1,401,322)	(35,779)	(5,656,756)	(1,025,381)
Reused Products	0	0	0	0
Other Source Milk	(707,099)	(20,534)	(1,158,539)	(711,196)
Overage	(47,838)	(5,904)	(68,635)	(15,729)
Class III Producer Milk	2,376,171,626	87,461,505	2,299,356,710	2,347,792,930
Class IV Utilization:				
Total Class IV Utilization	80,702,980	10,745,448	61,362,336	121,565,144
Other Order Plants	(6,381,785)	(281,234)	(4,728,205)	(3,665,435)
Beginning Inventory	(10,219,600)	(783,152)	(9,775,805)	(12,966,414)
Reused Products	0	0	0	0
Other Source Milk	(33,077,252)	(1,308,753)	(22,612,314)	(21,299,250)
Overage	(78,553)	(23,086)	(27,676)	(23,719)
Class IV Producer Milk	30,945,790	8,349,223	24,218,336	83,610,326
Total Producer Milk -- All Classes	2,843,459,754	108,660,547	2,764,087,926	2,880,306,502

-- 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>					
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
Aug	1.5902	1.5894	1.6031	1.8508	1.1557	0.3590	1.5901	1.5839	1.6008	1.8269	1.1542	0.3586
Sep	1.6851	1.6937	1.7016	2.1570	1.1383	0.3615	1.6555	1.6706	1.6747	2.1198	1.1351	0.3607
Oct	1.7537	1.7553	1.7666	2.1893	1.1674	0.3676	1.7548	1.7606	1.7695	2.1942	1.1755	0.3634
Nov	1.6102	1.5921	1.6152	2.0230	1.1953	0.3736	1.7006	1.6839	1.7063	2.0995	1.1903	0.3716
Dec	1.4582	1.4338	1.4606	1.6539	1.1848	0.3789	1.4792	1.4601	1.4841	1.6328	1.2148	0.3783
Jan 2011	1.3821	1.4065	1.4076	1.8428	1.2530	0.3935	1.3464	1.3774	1.3757	1.7407	1.2423	0.3915

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>							
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	
Aug	1.9900	1.6367	1.6006	1.2066	1.1265	0.3427	0.3739	
Sep	2.2262	1.7374	1.7114	1.2450	1.1814	0.3471	0.3750	
Oct	2.1895	1.7246	1.7120	1.2391	1.1911	0.3569	0.3807	
Nov	1.9295	1.4619	1.4520	1.2263	1.1990	0.3626	0.3868	
Dec	1.6327	1.3807	1.3751	1.2545	1.2305	0.3686	0.3909	
Jan 2011	2.0345	1.5140	1.4876	1.3552	1.3176	0.3869	0.4101	

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)	
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	15,122	2,887	6,377	11.5	3.56	2.94	5.78	267
Jul	23	50	13	15,136	2,916	6,214	12.1	3.53	2.91	5.76	283
Aug	24	50	13	15,244	2,811	5,948	12.7	3.54	2.92	5.76	295
Sep	24	50	13	15,056	2,679	5,928	13.9	3.65	3.03	5.76	276
Oct	24	50	13	15,023	2,746	5,897	13.5	3.75	3.11	5.75	242
Nov	24	50	13	14,887	2,641	5,916	14.4	3.83	3.14	5.75	226
Dec	24	51	13		2,764		14.1	3.85	3.13	5.75	230
Jan 2011	22	50	13		2,843		13.1	3.82	3.11	5.75	240

* 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>
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	2.0406	1.1322	10.19	16.98
Sep	2.0047	8.79	15.50	2.0227	10.59	17.30	2.4114	1.0544	9.49	17.60
Oct	2.3594	8.62	16.58	2.3774	10.42	18.38	2.4506	1.0356	9.32	17.57
Nov	2.4495	8.98	17.24	2.4675	10.78	19.04	2.2492	1.0756	9.68	17.21
Dec	2.3348	9.11	16.96	2.3528	10.91	18.76	1.8022	1.0900	9.81	15.77
Jan 2011	1.7696	9.33	15.20	1.7876	11.13	17.00	2.0309	1.1144	10.03	16.79
Feb	1.9003	9.57	15.89	1.9183	11.37	17.69		1.1411	10.27	

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>
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
Aug	2.0336	2.3788	0.1647	8.35	15.18	2.0336	0.9780	8.80	15.61
Sep	2.4044	2.3057	0.1673	8.13	16.26	2.4044	0.9608	8.65	16.76
Oct	2.4436	2.4739	0.1736	8.69	16.94	2.4436	0.9896	8.91	17.15
Nov	2.2422	2.1981	0.1797	7.87	15.44	2.2422	1.0172	9.15	16.68
Dec	1.7952	2.1706	0.1852	7.82	13.83	1.7952	1.0068	9.06	15.03
Jan 2011	2.0239	1.7590	0.2002	6.63	13.48	2.0239	1.0743	9.67	16.42

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>
Nov 2009	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	14.77
Jun	0.52	14.14	1.7234	2.2040	0.1748	0.00072	14.76
Jul	0.65	14.39	1.8964	2.0515	0.1700	0.00073	15.19
Aug	0.47	15.65	2.0336	2.3788	0.1647	0.00080	16.24
Sep	0.34	16.60	2.4044	2.3057	0.1673	0.00085	17.77
Oct	0.23	17.17	2.4436	2.4739	0.1736	0.00088	18.63
Nov	0.48	15.92	2.2422	2.1981	0.1797	0.00081	
Dec	0.58	14.41	1.7952	2.1706	0.1852	0.00073	
Jan 2011	0.64	14.12	2.0239	1.7590	0.2002	0.00070	

FEDERAL MILK MARKET ADMINISTRATOR
 U.S. DEPARTMENT OF AGRICULTURE
 1600 W. 82nd St., Suite 200
 Minneapolis, MN 55431-1420

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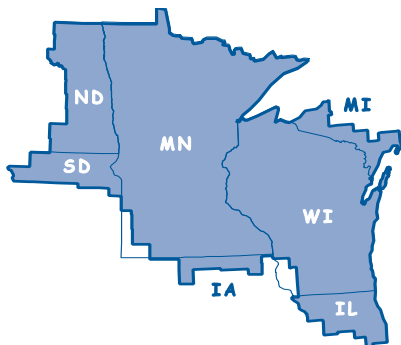
Summary of Federal Order Data - January 2011

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	2,142,163	910,664	42.5	\$ 18.45	\$ 3.53	\$ 17.01	\$ 15.56	\$ 0.75
5 Appalachian	505,682	352,724	69.8	18.60	n/a	18.31	16.71	1.00
6 Florida	264,851	222,289	83.9	20.60	n/a	20.32	16.72	0.90
7 Southeast	628,540	407,610	64.9	19.00	n/a	18.01	16.01	0.41
30 Upper Midwest	2,843,460	372,165	13.1	17.00	0.64	14.12	14.12	(0.64)
32 Central	1,144,495	400,557	35.0	17.20	1.83	15.31	15.11	0.43
33 Mideast	1,245,527	555,864	44.6	17.20	2.30	15.78	15.58	0.48
124 Pacific Northwest	667,787	189,347	28.4	17.10	2.09	15.57	15.47	0.69
126 Southwest	1,000,734	396,061	39.6	18.20	2.76	16.24	15.04	0.14
131 Arizona	384,653	126,477	32.9	17.55	n/a	16.23	15.68	1.02
All Market Average or Total *	10,827,891	3,933,758	36.3					

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

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