



UPPER MIDWEST DAIRY NEWS

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Volume 12, Issue 3

Upper Midwest Marketing Area, Federal Order No. 30

March 2011

Inside This Issue:

2010 Annual Utilization and Classification 2

Computation of Producer Price Differential 4

Utilization and Classification 5

Commodity Prices and Market Statistics 6

Class Prices and Producer Prices 7

Cheese Prices Down, but Butter Price Up

Prices for cheddar cheese on the Chicago Mercantile Exchange (CME) fell during the week of March 14 after rising to about \$2.00 per pound, the highest level since June 2008, while the butter price rose mildly from the previous month.

The CME barrel cheddar cheese price on March 18 was \$1.70 per pound, down 21¼¢ from February 18, and the 40-pound block price of \$1.68½ per pound was down 27¢. Barrel and block prices are, however, more than 40¢ above year-earlier levels.

The CME butter price on March 18 was \$2.07 per pound, up 6½¢ from February 18. The year-earlier level for the CME butter price was \$1.46 per pound, 61¢ below the current level.

The February Federal order Class III price was \$17.00 per cwt., up \$3.52 from January, and \$2.72 above February 2010. The March CME Class III futures price on March 18 closed at about \$19.50 per cwt., with April and May hovering about \$16.50 per cwt. The futures prices for the second half of the year averaged about \$17.00 per cwt.



U.S. Milk Production Up

February Milk Production Up 2.0%

Estimated United States milk production during February totaled 15.1 billion pounds, up 2% from last year.

U.S. production per cow is estimated at 1,644 pounds for February, up 21 pounds from a year earlier. The estimated number of cows on U.S. farms in February was 9.2 million head, 68,000 head more than February 2010, and unchanged from January 2011.

U.S. milk production for the first two months of 2011, estimated at 31.4 billion pounds, was up 2.1% from the same period in 2010. The increased production resulted from an increase in milk cow numbers and milk production per cow.

In Wisconsin, milk production was up 0.5% from a year earlier in February and up 0.9% for the first two months of the year. Milk production in Minnesota in February was down 0.8% from 2010 and down 0.9% for the first two months of the year.

Pool Summary

- In February, producer milk totaled 2.58 billion pounds, down 266 million pounds from January, and 64 million pounds below February 2010.
- Class I utilization totaled 341 million pounds, up 1.48% from January on a daily basis. Class I usage accounted for 13.3% of producer milk.
- Class III utilization totaled 2.2 billion pounds and accounted for 84.1% of producer milk.
- The February Producer Price Differential (PPD) was \$0.23 per cwt.
- The Statistical Uniform Price was \$17.23 per cwt., up \$3.11 from January, and \$2.61 above February 2010.
- Market statistics for February are shown on Pages 4 and 5.

February 2011 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	13.3	341,126,386	17.69
Class II	1.8	47,119,940	17.97
Class III	84.1	2,168,060,201	17.00
Class IV	0.8	21,334,354	18.40
Total		2,577,640,881	

Utilization and Classification for 2009 and 2010

	2009 Annual		2010 Annual		Change in Product Pounds	
	Product Pounds	Butterfat Pounds	Product Pounds	Butterfat Pounds	1,000 Pounds*	Percent
Class I Utilization:						
Packaged Disposition						
Milk	620,980,548	19,741,733	586,113,892	18,437,879	(34,867)	(5.6)
Flavored Milk	42,702,323	1,316,932	39,853,569	1,222,988	(2,849)	(6.7)
Reduced Fat Milk	1,707,187,247	32,352,485	1,603,524,294	30,918,548	(103,663)	(6.1)
Lowfat Milk	626,701,195	5,995,971	684,104,467	6,531,024	57,403	9.2
Fat Free Milk	1,050,178,927	1,120,935	1,054,495,574	1,068,311	4,317	0.4
Flavored Reduced and Fat Free Milk	367,818,312	3,243,406	395,863,049	3,644,067	28,045	7.6
Buttermilk	30,733,335	314,742	32,947,653	341,824	2,214	7.2
Total Packaged Disposition	4,446,301,887	64,086,204	4,396,902,498	62,164,641	(49,399)	(1.1)
Total Ending Inventory	384,238,264	5,611,008	382,553,793	5,480,709	(1,684)	
Bulk to Nonpool Plants	7,803,945	156,211	16,206,530	315,539	8,403	
Shrinkage	22,620,024	1,714,198	22,072,712	1,964,524	(547)	
Total Class I Utilization	4,860,964,120	71,567,621	4,817,735,533	69,925,413	(43,229)	(0.9)
Other Order Plants	(45,899,218)	(768,716)	(42,298,963)	(779,072)	3,600	
Beginning Inventory	(382,613,509)	(5,585,180)	(386,788,528)	(5,528,004)	(4,175)	
Reused Products	0	0	0	0	0	
Other Source Milk	(6,337,815)	(128,124)	(3,548,648)	(16,432)	2,789	
Overage	(1,021)	--	(1,898)	(1,897)	(1)	
Interhandler Adjustment	(4,215,049)	(77,463)	(377,344)	2,766	3,838	
Class I Producer Milk	4,421,897,508	65,008,138	4,384,720,152	63,602,774	(37,177)	(0.8)
Class II Utilization:						
Total Class II Utilization	1,493,481,847	111,233,452	879,920,553	95,218,337	(613,561)	(41.1)
Other Order Plants	(3,610,465)	(52,189)	(13,438,580)	(572,291)	(9,828)	
Beginning Inventory	(23,969,782)	(1,280,628)	(37,354,574)	(1,345,934)	(13,385)	
Reused Products	(111,419,350)	(88,869)	(96,675,537)	(63,072)	14,744	
Other Source Milk	(2,551,514)	(2,383,361)	(2,562,175)	(1,884,373)	(11)	
Overage	(627,509)	0	(271,723)	(9,159)	356	
Class II Producer Milk	1,351,303,227	107,428,405	729,617,964	91,343,508	(621,685)	(46.0)
Class III Utilization:						
Total Class III Utilization	25,829,111,514	935,773,901	28,408,361,277	1,015,521,734	2,579,250	10.0
Other Order Plants	(21,976,385)	(505,705)	(32,945,607)	(352,516)	(10,969)	
Beginning Inventory	(39,249,730)	(733,686)	(57,237,395)	(1,076,219)	(17,988)	
Reused Products	0	0	0	0	0	
Other Source Milk	(19,756,451)	(507,166)	(13,150,553)	(457,853)	6,606	
Overage	(1,170,137)	(77,047)	(774,212)	(82,920)	396	
Class III Producer Milk	25,746,958,811	933,950,297	28,304,253,510	1,013,552,226	2,557,295	9.9
Class IV Utilization:						
Total Class IV Utilization	1,197,011,687	109,029,022	859,327,683	97,589,647	(337,684)	(28.2)
Other Order Plants	(31,135,295)	(1,503,686)	(52,676,620)	(2,590,757)	(21,541)	
Beginning Inventory	(176,968,701)	(10,957,042)	(168,182,847)	(10,895,212)	8,786	
Reused Products	0	0	0	0	0	
Other Source Milk	(324,581,263)	(10,958,349)	(253,444,926)	(10,138,847)	71,136	
Overage	(553,999)	(89,340)	(465,708)	(78,491)	88	
Class IV Producer Milk	663,772,429	85,520,605	384,557,582	73,886,340	(279,215)	(42.1)
Total Producer Milk -- All Classes	32,183,931,975	1,191,907,445	33,803,149,208	1,242,384,848	1,619,217	5.0

* May not add due to rounding.

-- Restricted Information

2010 Annual Utilization and Classification

Annual utilization and classification for 2009 and 2010 are summarized and compared in the table on Page 2. The annual numbers represent the sum of monthly data.

Class I Utilization - Class I producer milk in 2010 was 4.38 billion pounds, down 0.8% from 2009. Class I use includes milk sold to consumers in fluid form.

Total Class I packaged disposition fell 1.1% during 2010. Decreases in disposition of milk, flavored milk, and reduced fat milk more than offset the increases in disposition of lowfat milk, fat free milk, flavored reduced and fat free milk, and buttermilk.

Most packaged sales of milk continue to be reduced fat milk, accounting for 36.5% of total packaged sales, followed by fat free milk at 24.0%, low fat milk at 15.6%, and whole milk at 13.3%. Other categories combined made up the remaining 10.6% of packaged sales.

Class I use in 2010 accounted for 13.0% of total producer milk (as shown in Figure 1), down from 13.7% in 2009. The 2010 percentage of Class I utilization is the lowest in this market since market reform in 2000.

Class II Utilization - Class II producer milk in 2010 totaled 730 mil-

lion pounds, down 622 million pounds or 46.0% from 2009. Class II use primarily includes fluid cream products, ice cream, cottage cheese, and yogurt. Class II producer milk accounted for 2.2% of total producer milk during the year.

Class III Utilization - Class III producer milk in 2010 was 28.3 billion pounds, up 2.6 billion pounds or 9.9% from 2009. Class III utilization primarily includes milk used for the manufacture of hard cheeses, and accounted for 83.7% of producer milk. This is the highest annual Class III utilization in this market since market reform.

Class IV Utilization - Class IV utilization in 2010 totaled 385 million pounds, down 279 million pounds or 42.1% from 2009. Class IV includes butter and all dried milk products, and accounted for 1.1% of producer milk.

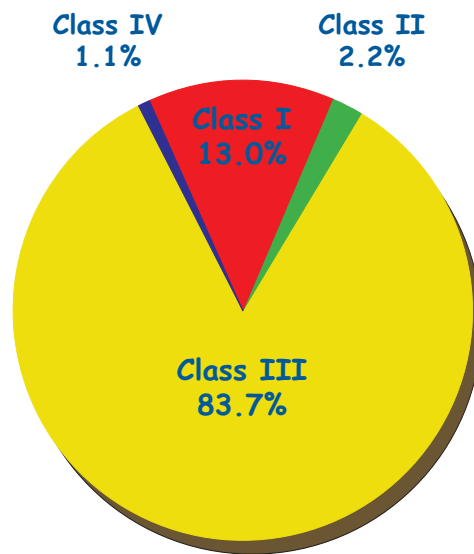
Producer Milk - Total producer milk in 2010 was 33.8 billion pounds, which exceeded the

record set in this market in 2009 by 1.6 billion pounds or 5.0%. This significant increase in total producer milk was fully absorbed by the increase in Class III utilization.

Average component levels of producer milk for the year were:

- Butterfat - 3.68%
- Protein - 3.03%
- Other Solids - 5.76%
- Nonfat Solids - 8.79%

**Figure 1
Utilization by Class--2010**



Upper Midwest Pool Statistics - February 2011

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	3	76,740,747	29,799,283	106,540,030	\$ 0	79,938,877	\$ 1,438,900
\$1.75	36	143,002,816	920,747,711	1,063,750,527	531,875	123,485,490	2,160,996
\$1.70	28	194,516,665	1,131,556,389	1,326,073,054	1,326,073	119,743,675	2,035,642
\$1.65	4	21,289,993	59,987,277	81,277,270	121,916	17,958,344	296,313
Total	71	435,550,221	2,142,090,660	2,577,640,881	\$ 1,979,864	341,126,386	\$ 5,931,851

Computation of Producer Price Differential-February 2011

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 5,931,851.12
Product	13.3%	341,126,386			
Skim Milk			336,257,743	\$ 9.5700	32,179,866.03
Butterfat			4,868,643	1.9003	9,251,882.28
Class II					
Product	1.8%	47,119,940			
Nonfat Solids			3,702,921	1.1411	4,225,403.16
Butterfat			6,724,040	2.3037	15,490,170.96
Class III					
Product	84.1%	2,168,060,201			
Protein			67,074,465	2.5586	171,616,726.14
Other Solids			124,570,827	0.2310	28,775,861.05
Butterfat			78,957,702	2.2967	181,342,154.17
Class IV					
Product	0.8%	21,334,354			
Nonfat Solids			1,315,061	1.1930	1,568,867.78
Butterfat			7,025,692	2.2967	16,135,906.83
SCC Adjustment (Class II, III, and IV)					2,073,937.61
Total Producer Milk *		2,577,640,881			\$468,592,627.13
Add:					
Overage					17,237.16
Inventory Reclassified					60,427.26
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					47,434.44
Assembly Credit					271,653.43
Credit for Reconstituted FMP					0.00
Producer Milk Protein					203,790,074.69
Producer Milk Other Solids					34,159,962.19
Producer Milk Butterfat					224,102,976.08
Producer Milk SCC Adjustment					2,425,419.48
Total Milk and Value		2,577,640,881			\$ 3,872,771.24
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					1,979,864.25
One-Half Unobligated Balance Producer Settlement Fund					1,355,016.69
Total Value				0.279622	\$ 7,207,652.18
Subtract:					
Producer Settlement Fund Reserve				0.049622	1,279,078.15
Producer Price Differential **				\$0.23	\$ 5,928,574.03

* An estimated 141 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

	February 2011		January 2011	February 2010
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition Milk	42,167,740	1,381,219	46,635,777	46,674,160
Flavored Milk	3,033,232	89,531	3,110,983	2,782,568
Reduced Fat Milk	121,809,374	2,358,287	134,315,832	131,233,909
Lowfat Milk	55,557,186	528,144	60,600,622	50,771,840
Fat Free Milk	81,713,366	78,420	91,101,927	81,296,814
Flavored Reduced and Fat Free Milk	34,952,799	285,814	37,763,318	33,388,262
Buttermilk	2,427,954	31,368	2,455,433	2,527,902
Total Packaged Disposition	341,661,651	4,752,783	375,983,892	348,675,455
Total Ending Inventory	30,015,617	423,958	30,885,323	31,001,455
Bulk to Nonpool Plants	1,479,958	28,540	1,046,645	1,474,696
Shrinkage	1,666,896	158,805	1,997,745	1,596,356
Total Class I Utilization	374,824,122	5,364,086	409,913,605	382,747,962
Other Order Plants	(2,947,545)	(50,888)	(3,049,460)	(3,901,882)
Beginning Inventory	(30,874,982)	(446,218)	(34,737,879)	(31,750,870)
Reused Products	0	0	0	0
Other Source Milk	0	0	0	(197,620)
Overage	0	0	0	--
Interhandler Adjustment	124,791	1,663	38,449	117,388
Class I Producer Milk	341,126,386	4,868,643	372,164,715	347,014,978
Class II Utilization:				
Total Class II Utilization	62,014,996	6,876,371	75,659,192	74,505,912
Other Order Plants	--	--	--	--
Beginning Inventory	(3,775,737)	(132,709)	(841,778)	--
Reused Products	(11,107,989)	(8,292)	(10,639,791)	(7,306,231)
Other Source Milk	(11,330)	(11,330)	--	--
Overage	0	0	--	--
Class II Producer Milk	47,119,940	6,724,040	64,177,623	67,199,681
Class III Utilization:				
Total Class III Utilization	2,176,183,089	79,072,896	2,381,029,235	2,174,179,252
Other Order Plants	(1,720,062)	(18,322)	(2,701,350)	(2,004,647)
Beginning Inventory	(4,939,518)	(73,056)	(1,401,322)	(1,457,516)
Reused Products	0	0	0	0
Other Source Milk	(1,422,763)	(20,324)	(707,099)	(852,723)
Overage	(40,545)	(3,492)	(47,838)	(29,540)
Class III Producer Milk	2,168,060,201	78,957,702	2,376,171,626	2,169,834,826
Class IV Utilization:				
Total Class IV Utilization	69,500,946	9,546,863	80,702,980	120,421,160
Other Order Plants	(5,517,255)	(254,310)	(6,381,785)	(3,000,339)
Beginning Inventory	(16,061,910)	(1,101,918)	(10,219,600)	(27,766,804)
Reused Products	0	0	0	0
Other Source Milk	(26,576,485)	(1,162,842)	(33,077,252)	(31,899,060)
Overage	(10,942)	(2,101)	(78,553)	(32,169)
Class IV Producer Milk	21,334,354	7,025,692	30,945,790	57,722,788
Total Producer Milk -- All Classes	2,577,640,881	97,576,077	2,843,459,754	2,641,772,273

-- 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>					
Feb 2010	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
Feb	1.7228	1.7399	1.7449	2.0680	1.3728	0.4234	1.6092	1.6404	1.6386	2.0820	1.3467	0.4146

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>							
Feb 2010	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	
Feb	2.0622	1.9064	1.8680	1.6012	1.5382	0.4138	0.4914	

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)	
Feb 2010	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	14,870	2,764	5,996	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
Feb	21	50	13		2,578		13.3	3.79	3.09	5.74	242

* 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>
Feb 2010	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	2.3037	1.1411	10.27	17.97
Mar	2.3136	10.50	18.23	2.3316	12.30	20.03		1.2444	11.20	

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>
Feb 2010	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
Feb	2.2967	2.5586	0.2310	9.29	17.00	2.2967	1.1930	10.74	18.40

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>
Dec 2009	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	17.77
Dec	0.58	14.41	1.7952	2.1706	0.1852	0.00073	16.39
Jan 2011	0.64	14.12	2.0239	1.7590	0.2002	0.00070	
Feb	0.23	17.23	2.2967	2.5586	0.2310	0.00087	

FEDERAL MILK MARKET ADMINISTRATOR
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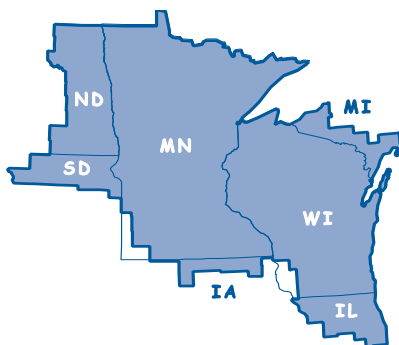
Summary of Federal Order Data - February 2011

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	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	1,911,084	813,087	42.5	\$ 19.14	\$ 1.75	\$ 18.75	\$ 17.30	\$ 2.45
5 Appalachian	453,456	310,993	68.6	19.29	n/a	19.58	17.98	2.23
6 Florida	238,301	200,737	84.2	21.29	n/a	21.38	17.78	1.73
7 Southeast	563,774	367,350	65.2	19.69	n/a	19.60	17.60	2.01
30 Upper Midwest	2,577,641	341,126	13.3	17.69	0.23	17.23	17.23	2.61
32 Central	1,046,490	356,877	34.1	17.89	0.50	17.50	17.30	2.71
33 Mideast	1,214,966	503,816	41.5	17.89	0.68	17.68	17.48	2.30
124 Pacific Northwest	612,904	177,074	28.9	17.79	0.78	17.78	17.68	3.15
126 Southwest	950,957	354,303	37.3	18.89	1.42	18.42	17.22	2.43
131 Arizona	364,162	118,115	32.4	18.24	n/a	18.18	17.63	3.30
All Market Average or Total *	9,933,735	3,543,477	35.7					

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

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