



UPPER MIDWEST DAIRY NEWS

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Inside This Issue:

Dairy Outlook 2

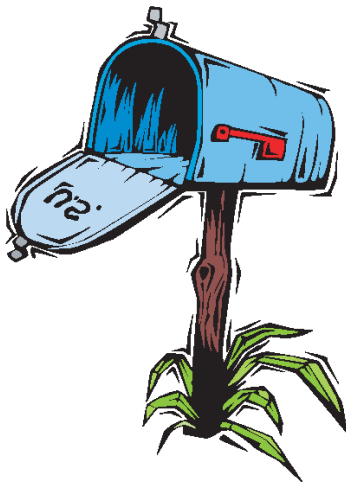
2010 Mailbox Prices 3

Computation of Producer Price Differential 4

Utilization and Classification 5

Commodity Prices and Market Statistics 6

Class Prices and Producer Prices 7



Cheese and Butter Prices Slip

Prices for cheddar cheese on the Chicago Mercantile Exchange (CME) slipped during the week of May 9 after a general upward trend in April, while the butter price fell sharply.

The CME barrel cheddar cheese price on May 13 was \$1.64¹/₄ per pound, down 1³/₄¢ from its recent peak, while the 40-pound block price of \$1.62¹/₄ per pound was down 2³/₄¢. Barrel and block prices are, however, about 20¢ above year-earlier levels.

The CME butter price on May 13 was \$1.95

per pound, up slightly from the previous day, but down 14¹/₂¢ from its recent peak. The butter price was 33¹/₂¢ above the year-earlier level.

The April Federal order Class III price was \$16.87 per cwt., down \$2.53 from March, but \$3.95 above April 2010. The May CME Class III futures price on May 13 closed at \$16.38 per cwt., with June through October ranging from \$16.92 to \$17.73. The futures prices for the second half of the year currently average about \$17.50 per cwt.

U.S. Milk Production Up

April Milk Production Up 1.5%

Estimated United States milk production during April totaled 16.7 billion pounds, up 1.5% from last year.

U.S. production per cow is estimated at 1,814 pounds for April, up 12 pounds from a year earlier. The estimated number of cows on U.S. farms in April was 9.2 million head, 78,000 head more than April 2010 and 8,000 head more than March 2011.

U.S. milk production for the first four months of 2011, estimated at 65.1 billion pounds, was up 2.0% 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 down 0.1% from a year earlier in April, but up 0.6% for the first four months of the year. Milk production in Minnesota in April was down 1.9% from 2010 and down 1.3% for the first four months of the year.

Pool Summary

- In April, producer milk totaled 2.8 billion pounds, up 151 million pounds from March, but 112 million pounds below April 2010.
- Class I utilization totaled 358 million pounds, down 0.1% from March on a daily basis. Class I usage accounted for 13.0% of producer milk.
- Class III utilization totaled 2.3 billion pounds and accounted for 84.6% of producer milk.
- The April Producer Price Differential (PPD) was \$0.64 per cwt.
- The Statistical Uniform Price was \$17.51 per cwt., down \$1.92 from March, but \$4.23 above April 2010.
- Market statistics for April are shown on Pages 4 and 5.

April 2011 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	13.0	358,324,626	21.23
Class II	1.9	53,400,397	19.66
Class III	84.6	2,335,699,559	16.87
Class IV	0.5	14,989,362	19.78
Total		2,762,413,944	

Dairy Outlook: Rising Exports and Domestic Use Support Prices *

Feed prices are expected to remain high throughout 2011. However, milk production is expected to continue to rise, based on slightly higher cow numbers and increased output per cow. Exports will trail last year but are still significant enough to help support prices above 2010 levels. Forecast increases in commercial domestic use should also provide support to prices as exports could weaken later in the year.

Feed Prices

Feed prices are expected to remain high by historic standards. Corn prices are forecast at \$5.20 to \$5.60 a bushel in 2010/11. Corn producers indicated intentions to plant 4 million acres more corn according to the *Prospective Plantings* report released last month. The forecast corn price is well below reported spot prices in central Illinois. This is because USDA forecasts reflect expected National Agricultural Statistics Service (NASS) prices received by farmers. Early season forward contracting of corn prices means the NASS farm price lags prevailing cash market prices.

Soybean meal prices are forecast to average \$340 to \$360 a ton for 2010/2011. Soybean acreage is expected to be down slightly this spring from last year's record. Last month's quarterly grain stocks report showed corn stocks down 15% from last year and soybean stocks also down by only 2% from last year.

Overall, the feed situation is likely to remain tight in 2011, keeping prices firm. The expected expanded planting of field crops could support higher alfalfa hay prices. The outcome for dairy producers is continued high feed prices.

Milk Production

The latest *Milk Production* report shows U.S. milk cow numbers for January and February in surveyed States above the corresponding period last year, as is milk per cow. In contrast, the *Livestock*

Slaughter report shows dairy cow slaughter continuing ahead of a year ago, and high manufactured beef prices have increased prices for cull cows. These data suggest that replacements exceed culls nationally and that freshening of the national herd continues.

The U.S. dairy herd will likely increase fractionally in 2011 to 9.165 million head, up from 9.117 million last year. Milk per cow is also forecast to rise this year, but by only a near-trend 1% compared with a 2.8% year-over-year increase last year. The small increases in herd size and milk per cow will move up production to 195.9 billion pounds of milk in 2011.

Dairy Imports/Exports

Milk equivalent imports are forecast at 3.7 billion pounds for the year on a fats basis and 4.8 billion pounds on a skim-solids basis. Imports on a skim-solids basis are virtually unchanged from 2010. Milk equivalent exports on a fats basis are forecast to total 7 billion pounds for 2011; this is a decline from 2010's totals, but the April 2011 forecast was increased from the March forecast based on stronger than expected exports of butterfat and cheese.

Milk equivalent exports on a skim-solids basis are forecast at 31.3 billion pounds, a small decline from 2010. The April skim-solids export forecast was increased from the March forecast due to the high level of nonfat dry milk (NDM) shipments registered in January. For the second half of 2011, exports may weaken relative to the first half as increased competition from Oceania is expected to erode the competitive U.S. position. Nevertheless, the relative weakness of the U.S. dollar and strong global demand will help maintain exports at a strong pace.

Domestic Commercial Use

Domestic commercial use is expected to rise on both a fats and skim-solids basis in 2011. Expected continued economic recovery underpins the fore-

casts. Commercial use on a fats basis is forecast to rise by nearly 1.8% in 2011 over 2010, the strongest year-over-year rise since 2006. Skim-solids commercial use is set to rise by 2.7% in 2011 after falling by an equal amount in 2010, making skim-solids commercial use in 2011 the same as in 2009.

Dairy Product Prices

Major dairy product prices are expected to go higher in 2011 compared with 2010, but 2011 price forecasts for cheese and butter were revised downward this month from the March forecast. Both cheese and butter prices have weakened recently, and cheese stocks have been relatively high. NDM prices are virtually unchanged from last month's forecast, based on expected continued strong exports. Cheese prices are forecast to average \$1.66½ to \$1.71½ per pound for the year, and NDM prices are projected to average \$1.37½ to \$1.41½ per pound. The butter price is expected to average \$1.73½ to \$1.81½ per pound for the year. Whey prices are forecast to average 41¢ to 44¢ per pound. High NDM prices may be providing some support for whey prices.



Milk price forecasts will be higher this year than last, but the Class III price forecast was lowered slightly this month from March projections. The Class IV price, raised fractionally from last month based on stronger NDM prices, is estimated to average \$17.05 to \$17.65 per cwt. This is above the Class III price, which is expected to average \$16.10 to \$16.60 per cwt. The all milk price is forecast to average \$18.15 to \$18.65 per cwt. in 2011.

* Adapted from *Livestock, Dairy, & Poultry Outlook/LDP- M-202/April 14, 2011, Economic Research Service, USDA.* (<http://www.ers.usda.gov/Publications/LDP/2011/04Apr/ldpm202.pdf>)

2010 Mailbox Milk Prices

The Dairy Programs section of the Agricultural Marketing Service, through its Federal milk order Market Administrator offices, collects and publishes "mailbox milk prices".

Mailbox prices for 2010 are contained in the table below. All mailbox prices are reported at test; there is no adjustment to 3.5% butterfat.

The mailbox price is defined as the net price received by dairy farmers for milk, including all payments received for milk sold and deducting costs associated with marketing the milk.

Mailbox Milk Prices ^{1/} for Selected Reporting Areas in Federal Milk Orders and California-2010

Reporting Area ^{2/}	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Weighted Average ^{3/}
New England States ^{4/}	\$17.03	\$17.02	\$16.16	\$15.61	\$16.23	\$16.86	\$17.33	\$17.82	\$18.84	\$19.73	\$19.37	\$18.02	\$17.48
New York	15.97	15.79	15.08	14.52	15.22	15.70	16.18	16.60	17.59	18.40	18.14	16.80	16.33
Eastern Pennsylvania ^{5/}	16.68	16.63	15.74	15.16	15.84	16.32	16.85	17.24	18.36	19.09	18.97	17.68	17.01
Appalachian States ^{6/}	17.76	17.65	16.78	15.71	16.26	17.41	18.25	18.62	19.36	20.13	20.19	18.98	17.98
Southeast States ^{7/}	18.15	18.20	17.27	16.01	16.36	17.52	18.65	19.55	20.11	20.64	20.65	19.31	18.38
Southern Missouri ^{8/}	16.17	15.99	15.05	14.00	14.40	15.65	16.39	17.09	17.96	18.80	18.71	17.23	16.33
Florida	19.02	19.01	18.10	16.89	17.50	18.31	19.67	21.11	21.63	21.80	21.54	20.01	19.40
Western Pennsylvania ^{9/}	16.76	16.78	15.78	15.04	16.20	16.20	16.68	17.29	18.51	19.44	19.05	17.65	17.00
Ohio	16.92	16.92	15.92	15.20	16.26	16.27	16.72	17.34	18.55	19.41	19.25	18.00	17.18
Indiana	16.42	16.41	15.38	14.50	15.44	16.14	16.80	17.14	18.22	19.11	19.00	17.81	16.83
Michigan	16.08	16.02	15.00	14.35	15.50	15.50	15.93	16.65	17.81	18.48	17.96	16.99	16.33
Wisconsin	16.05	15.78	14.39	14.31	14.71	14.78	14.97	16.18	17.70	18.70	17.82	16.39	15.89
Minnesota	15.76	15.53	14.18	14.19	14.50	14.52	15.00	16.07	17.71	18.26	17.23	15.99	15.71
Iowa	16.16	15.92	15.00	14.78	15.22	15.51	15.93	16.65	17.89	18.75	18.31	16.84	16.39
Illinois	16.52	16.18	15.02	14.67	15.11	15.34	15.62	16.68	18.15	19.35	18.79	17.34	16.49
Corn Belt States ^{10/}	15.76	15.63	14.66	14.13	14.61	15.06	15.55	16.21	17.42	18.45	18.27	16.47	16.03
Western Texas ^{11/}	15.63	15.33	14.43	13.97	14.37	14.69	15.20	15.84	16.86	18.01	17.71	16.40	15.68
New Mexico	14.72	14.46	13.50	13.09	13.50	13.82	14.30	14.94	15.90	17.06	16.84	15.54	14.77
Northwest States ^{12/}	15.42	14.93	14.05	14.02	14.66	15.05	15.37	16.08	17.33	18.06	17.56	15.94	15.71
All Federal Order Areas ^{13/}	\$16.16	\$15.97	\$14.92	\$14.51	\$15.08	\$15.39	\$15.82	\$16.60	\$17.81	\$18.67	\$18.22	\$16.87	\$16.29
Upper Midwest Order ^{14/}	\$16.06	\$15.80	\$14.49	\$14.39	\$14.77	\$14.76	\$15.19	\$16.24	\$17.77	\$18.63	\$17.77	\$16.39	\$15.98
California ^{15/}	\$14.12	\$13.59	\$12.81	\$12.93	\$13.25	\$13.64	\$14.33	\$15.04	\$15.99	\$16.50	\$15.62	\$14.62	\$14.37

^{1/} Net pay price received by dairy farmers for milk. Includes all payments received for milk sold and all costs associated with marketing the milk. Price is a weighted average for the reporting area and is reported at the average butterfat test. Mailbox price does not include any Milk Income Loss Contract (MILC) payments. Mailbox milk price does include, for the most part, the assessment under the Cooperatives Working Together (CWT) program.

^{2/} Information is shown for those areas for which prices are reported for at least 75% of the milk marketed under Federal milk orders. The price shown is the weighted average of the prices reported for all orders that received milk from that area.

^{3/} Figures are annual averages -- the weighted average of the monthly figures; except California, which is the simple average.

^{4/} Includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont.

^{5/} All counties to the east of those listed in footnote 9.

^{6/} Includes Kentucky, North Carolina, South Carolina, Tennessee, and Virginia.

^{7/} Includes Alabama, Arkansas, Georgia, Louisiana, and Mississippi.

^{8/} The counties of Vernon, Cedar, Polk, Dallas, Laclede, Texas, Dent, Crawford, Washington, St. Francois, and Perry, and all those to the south of these.

^{9/} The counties of Warren, Elk, Clearfield, Indiana, Westmoreland, and Fayette, and all those counties to the west of these.

^{10/} Includes Kansas, Nebraska, and the Missouri counties to the north of those listed in footnote 8.

^{11/} All counties to the west of Fanin, Hunt, Van Zandt, Henderson, Houston, Cherokee, Nacogdoches, and Shelby.

^{12/} Includes Oregon and Washington.

^{13/} Weighted average of the information for all selected reporting areas in Federal milk orders.

^{14/} This mailbox price is calculated by the Upper Midwest Order Market Administrator's Office and includes information for all milk pooled on the order.

^{15/} California is not part of the Federal order program. However, the California Department of Food and Agriculture, Dairy Marketing Branch calculates a mailbox price and publishes it in the "California Dairy Information Bulletin".



Computation of Producer Price Differential-April 2011

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 6,230,895.95
Product	13.0%	358,324,626			
Skim Milk			353,266,980	\$11.9400	42,180,077.40
Butterfat			5,057,646	2.2583	11,421,681.98
Class II					
Product	1.9%	53,400,397			
Nonfat Solids			4,198,119	1.3700	5,751,423.03
Butterfat			7,465,316	2.2183	16,560,310.48
Class III					
Product	84.6%	2,335,699,559			
Protein			71,355,322	2.4984	178,274,136.47
Other Solids			134,848,039	0.2902	39,132,900.93
Butterfat			82,807,113	2.2113	183,111,368.98
Class IV					
Product	0.5%	14,989,362			
Nonfat Solids			676,772	1.3862	938,141.35
Butterfat			7,578,543	2.2113	16,758,432.11
SCC Adjustment (Class II, III, and IV)					2,299,235.14
Total Producer Milk *		2,762,413,944			\$502,658,603.82
Add:					
Overage					80,472.25
Inventory Reclassified					(153,496.88)
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					43,993.74
Assembly Credit					286,160.53
Credit for Reconstituted FMP					0.00
Producer Milk Protein					210,336,650.84
Producer Milk Other Solids					46,176,689.62
Producer Milk Butterfat					227,561,827.03
Producer Milk SCC Adjustment					2,681,144.84
Total Milk and Value		2,762,413,944			\$ 15,499,112.59
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,120,183.88
One-Half Unobligated Balance Producer Settlement Fund					1,245,626.19
Total Value				0.682914	\$ 18,864,922.66
Subtract:					
Producer Settlement Fund Reserve				0.042914	1,185,473.42
Producer Price Differential **				\$ 0.64	\$17,679,449.24

* An estimated 191 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 - April 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	
Cwt.	Number	Pounds	Pounds	Pounds	Value	Pounds	Value
\$1.80	3	81,728,304	22,690,606	104,418,910	\$ 0	85,213,496	\$ 1,533,843
\$1.75	36	168,176,058	991,597,938	1,159,773,996	579,887	127,866,074	2,237,656
\$1.70	28	202,088,861	1,211,980,955	1,414,069,816	1,414,070	125,706,503	2,137,011
\$1.65	4	23,291,384	60,859,838	84,151,222	126,227	19,538,553	322,386
Total	71	475,284,607	2,287,129,337	2,762,413,944	\$ 2,120,184	358,324,626	\$ 6,230,896

Utilization and Classification of Milk

	April 2011		March 2011	April 2010
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition Milk	44,404,216	1,452,452	45,036,085	47,153,204
Flavored Milk	3,105,777	95,949	3,519,371	3,360,116
Reduced Fat Milk	127,726,556	2,475,985	130,739,407	130,204,912
Lowfat Milk	59,370,114	563,161	60,317,706	57,531,391
Fat Free Milk	88,099,412	87,222	88,141,735	88,206,538
Flavored Reduced and Fat Free Milk	35,175,421	292,915	38,112,171	37,420,233
Buttermilk	2,667,625	35,120	2,879,488	2,688,615
Total Packaged Disposition	360,549,121	5,002,804	368,745,963	366,565,009
Total Ending Inventory	32,300,426	445,232	32,597,569	34,815,155
Bulk to Nonpool Plants	544,888	10,652	595,482	1,377,886
Shrinkage	1,492,512	135,570	2,932,514	1,907,171
Total Class I Utilization	394,886,947	5,594,258	404,871,528	404,665,221
Other Order Plants	(3,035,760)	(52,334)	(3,499,120)	(3,897,682)
Beginning Inventory	(32,597,569)	(468,308)	(30,015,617)	(32,349,711)
Reused Products	0	0	0	0
Other Source Milk	0	0	0	(1,140,371)
Overage	0	0	0	0
Interhandler Adjustment	(928,992)	(15,970)	(629,582)	53,524
Class I Producer Milk	358,324,626	5,057,646	370,727,209	367,330,981
Class II Utilization:				
Total Class II Utilization	69,724,611	7,731,208	197,396,228	69,379,608
Other Order Plants	--	--	(1,458,959)	(673,680)
Beginning Inventory	(2,566,139)	(39,558)	(5,566,420)	(4,321,332)
Reused Products	(13,561,435)	(29,694)	(16,863,860)	(6,727,081)
Other Source Milk	(196,640)	(196,640)	(587,823)	(342,500)
Overage	0	0	0	--
Class II Producer Milk	53,400,397	7,465,316	172,919,166	57,315,015
Class III Utilization:				
Total Class III Utilization	2,364,124,384	82,970,908	2,049,288,877	2,437,168,280
Other Order Plants	(11,818,633)	(60,068)	--	(3,037,865)
Beginning Inventory	(6,805,374)	(60,813)	(4,378,134)	(7,744,161)
Reused Products	0	0	0	0
Other Source Milk	(9,658,420)	(38,362)	(10,550,073)	(1,178,533)
Overage	(142,398)	(4,552)	(60,835)	(35,227)
Class III Producer Milk	2,335,699,559	82,807,113	2,034,299,835	2,425,172,494
Class IV Utilization:				
Total Class IV Utilization	52,425,910	10,288,483	71,639,614	56,266,976
Other Order Plants	(7,508,996)	(649,919)	(4,821,539)	(2,965,884)
Beginning Inventory	(10,254,370)	(926,755)	(14,071,752)	(9,936,189)
Reused Products	0	0	0	0
Other Source Milk	(19,646,516)	(1,107,367)	(19,653,789)	(18,715,857)
Overage	(26,666)	(25,899)	(21,464)	(28,983)
Class IV Producer Milk	14,989,362	7,578,543	33,071,070	24,620,063
Total Producer Milk -- All Classes	2,762,413,944	102,908,618	2,611,017,280	2,874,438,553

-- 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 2010	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
Mar	1.9633	1.9534	1.9722	2.0591	1.4945	0.4578	1.9644	1.9558	1.9735	2.0363	1.4733	0.4618
Apr	1.6888	1.6804	1.6983	1.9975	1.5680	0.4808	1.6690	1.6564	1.6768	1.9869	1.5698	0.4775

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 2010	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
Mar	2.0863	1.8125	1.8049	1.6607	1.5735	0.4718	0.5147
Apr	1.9970	1.6036	1.5756	1.6505	1.5764	0.4588	0.5210

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 2010	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	14,748	2,843	6,219	13.1	3.82	3.11	5.75	240
Feb	21	50	13	14,664	2,578	6,277	13.3	3.79	3.09	5.74	242
Mar	23	49	13		2,611		14.2	3.76	3.07	5.75	236
Apr	21	50	13		2,762		13.0	3.73	3.05	5.76	236

* 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 2010	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	2.2929	1.2444	11.20	18.83
Apr	2.2583	11.94	19.43	2.2763	13.74	21.23	2.2183	1.3700	12.33	19.66
May	2.1984	12.49	19.75	2.2164	14.29	21.55		1.4656	13.19	

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>
Apr 2010	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
Mar	2.2859	3.3024	0.2665	11.81	19.40	2.2859	1.3134	11.82	19.41
Apr	2.2113	2.4984	0.2902	9.46	16.87	2.2113	1.3862	12.48	19.78

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 2010	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	16.12
Feb	0.23	17.23	2.2967	2.5586	0.2310	0.00087	18.99
Mar	0.03	19.43	2.2859	3.3024	0.2665	0.00099	
Apr	0.64	17.51	2.2113	2.4984	0.2902	0.00085	

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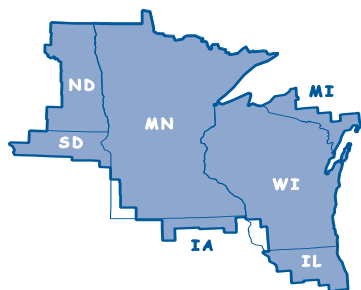
Summary of Federal Order Data - April 2011

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	2,150,623	824,577	38.3	\$ 22.68	\$ 3.51	\$ 20.38	\$ 18.93	\$ 5.27
5 Appalachian	481,133	326,195	67.8	22.83	n/a	21.74	20.14	5.88
6 Florida	253,428	210,869	83.2	24.83	n/a	23.88	20.28	5.68
7 Southeast	650,543	372,337	57.2	23.23	n/a	21.35	19.35	5.32
30 Upper Midwest	2,762,414	358,325	13.0	21.23	0.64	17.51	17.51	4.23
32 Central	1,168,866	378,499	32.4	21.43	1.84	18.71	18.51	4.91
33 Mideast	1,298,090	525,628	40.5	21.43	2.32	19.19	18.99	5.16
124 Pacific Northwest	683,916	183,672	26.9	21.33	2.08	18.95	18.85	5.16
126 Southwest	1,054,742	365,592	34.7	22.43	3.02	19.89	18.69	5.13
131 Arizona	408,145	116,264	28.5	21.78	n/a	19.56	19.01	5.42
All Market Average or Total *	10,911,900	3,661,959	33.6					

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

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