



UPPER MIDWEST DAIRY NEWS

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Cheese Prices Down, Butter Up

Prices for cheddar cheese on the Chicago Mercantile Exchange (CME) declined in January after rising slightly in late December and into early January. Butter price are up in the last two weeks.

The CME barrel cheddar cheese price on January 24 was \$1.57¼ per pound, down 8¼¢ from December 24 and 15¾¢ below the January peak. The price for 40-pound blocks was \$1.64½ per pound on January 24, down 9½¢ from December 24 and 11½¢ below the January peak. The cheese prices, however, are slightly above a year ago.

On January 24, the CME butter price closed at \$1.50½ per pound, up fractionally from December 24 and nearly 6¢ above the January low, but 6¢ below a year ago.

The December Federal order Class III price was \$18.66 per cwt., down \$2.17 from November and 11¢ from December 2011.

The January CME Class III futures price on January 24 was \$18.12 per cwt., with February through May dropping to as low as \$16.86, before going back above \$18 for the rest of the year.



Preliminary 2012 Milk Production Up 2%

Preliminary U.S. Department of Agriculture estimates indicate total United States milk production for 2012 was a record-high 200 billion pounds, an increase of 2.1% from 2011.

The gain in milk production was driven by both increases in milk per cow and in the average number of milk cows.

For the top ten milk producing states, 2012 production, compared to the previous year, was up 4.9% in Michigan, 4.3% in Wisconsin, 2.9% in New York, 2.3% in Idaho, 2.0% in Minnesota, 1.1% in Washington, 0.8% in California, and 0.1% in Texas, but down 0.3% in New Mexico, and 0.5 % Pennsylvania.

Final estimates will be released in February.

Pool Summary

- In December, producer milk totaled 2.8 billion pounds, up 517 million pounds from November and 265 million pounds above December 2011.
- Class I utilization totaled 321 million pounds, down 7.3% from November on a daily basis. Class I usage accounted for 11.6% of producer milk.
- Class III utilization totaled 2.2 billion pounds and accounted for 78.0% of producer milk.
- The December Producer Price Differential (PPD) was \$0.32 per cwt.
- The Statistical Uniform Price was \$18.98 per cwt., down \$1.70 from November, but \$0.27 above December 2011.
- Market statistics for December are shown on Pages 4 and 5.

December 2012 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	11.6	321,428,540	23.19
Class II	5.3	148,187,096	18.30
Class III	78.0	2,170,318,398	18.66
Class IV	5.1	142,050,025	17.83
Total		2,781,984,059	

Utilization and Classification for 2011 and 2012

	2011 Annual		2012 Annual		Change in Product Pounds	
	Product Pounds	Butterfat Pounds	Product Pounds	Butterfat Pounds	1,000 Pounds*	Percent
Class I Utilization:						
Packaged Disposition						
Milk	531,235,582	17,417,372	484,303,757	15,918,832	(46,932)	(8.8)
Flavored Milk	37,715,745	1,193,397	29,191,681	933,254	(8,524)	(22.6)
Reduced Fat Milk	1,525,140,944	29,547,698	1,360,461,416	26,316,914	(164,680)	(10.8)
Lowfat Milk	712,666,693	6,749,001	681,411,162	6,472,762	(31,256)	(4.4)
Fat Free Milk	1,027,241,985	989,349	880,173,460	815,278	(147,069)	(14.3)
Flavored Reduced and Fat Free Milk	393,210,149	3,418,549	355,752,658	2,862,648	(37,457)	(9.5)
Buttermilk	32,512,117	423,877	32,616,077	437,652	104	0.3
Total Packaged Disposition	4,259,723,215	59,739,243	3,823,910,211	53,757,340	(435,813)	(10.2)
Total Ending Inventory	319,363,547	4,455,917	256,783,188	3,475,337	(62,580)	
Bulk to Nonpool Plants	14,780,777	288,989	18,485,956	380,624	3,705	
Shrinkage	21,924,049	1,460,126	16,896,090	1,109,673	(5,028)	
Total Class I Utilization	4,615,791,588	65,944,275	4,116,075,445	58,722,974	(499,716)	(10.8)
Other Order Plants	(37,443,318)	(632,035)	(35,301,849)	(569,169)	2,141	
Beginning Inventory	(326,382,859)	(4,540,135)	(258,326,526)	(3,497,121)	68,056	
Reused Products	0	0	0	0	0	
Other Source Milk	(3,861,667)	(6,463)	--	(7,200)	--	
Overage	0	0	--	0	--	
Interhandler Adjustment	(5,594,516)	(103,065)	(4,352,840)	(2,841)	1,242	
Class I Producer Milk	4,242,509,228	60,662,577	3,818,094,230	54,646,643	(424,415)	(10.0)
Class II Utilization:						
Total Class II Utilization	1,202,287,536	104,860,810	1,764,212,068	120,047,451	561,925	46.7
Other Order Plants	(5,338,305)	(101,386)	--	--	--	
Beginning Inventory	(29,786,543)	(1,150,563)	(17,759,926)	(1,035,616)	12,027	
Reused Products	(115,083,305)	(174,550)	(82,782,079)	(57,947)	32,301	
Other Source Milk	(1,925,139)	(1,515,446)	--	(1,283,712)	--	
Overage	(55,258)	--	(275,737)	(39,371)	(220)	
Class II Producer Milk	1,050,098,986	101,918,865	1,663,394,326	117,630,805	613,295	58.4
Class III Utilization:						
Total Class III Utilization	27,136,327,718	966,646,719	24,192,988,255	857,765,551	(2,943,339)	(10.8)
Other Order Plants	(63,056,532)	(755,119)	(24,684,444)	(234,084)	38,372	
Beginning Inventory	(46,595,129)	(639,534)	(25,856,464)	(534,754)	20,739	
Reused Products	0	0	0	--	0	
Other Source Milk	(33,651,181)	(266,134)	(10,243,381)	(395,146)	23,408	
Overage	(1,114,670)	(60,669)	(1,176,728)	(87,594)	(62)	
Class III Producer Milk	26,991,910,206	964,925,263	24,131,027,238	856,513,973	(2,860,883)	(10.6)
Class IV Utilization:						
Total Class IV Utilization	1,105,955,215	125,407,168	2,254,334,914	171,030,281	1,148,380	103.8
Other Order Plants	(81,558,277)	(4,571,450)	(45,811,415)	(2,354,333)	35,747	
Beginning Inventory	(187,746,299)	(11,195,704)	(216,342,958)	(10,827,453)	(28,597)	
Reused Products	0	0	0	--	0	
Other Source Milk	(354,471,904)	(15,087,667)	(919,681,452)	(31,596,052)	(565,210)	
Overage	(441,910)	(109,913)	(1,109,957)	(77,546)	(668)	
Class IV Producer Milk	481,736,825	94,442,434	1,071,389,132	126,174,897	589,652	122.4
Total Producer Milk -- All Classes	32,766,255,245	1,221,949,139	30,683,904,926	1,154,966,318	(2,082,350)	(6.4)

* May not add due to rounding.

-- Restricted Information

2012 Annual Utilization and Classification

Annual utilization and classification for 2011 and 2012 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 2012 was 3.82 billion pounds, down 10.0% from the previous year. Part of this decline was due to the shift in regulatory status of a distributing plant from the Upper Midwest Order to another Federal order. Class I use includes milk sold to consumers in fluid form.

Total Class I packaged disposition fell 10.2% during 2012, with all products decreasing in 2012 except for butter-milk. The largest decrease was for flavored whole milk, while the smallest decrease was for lowfat milk.

Most packaged sales of milk continue to be reduced fat milk, accounting for 35.6% of total packaged sales, followed by fat free milk at 23.0%, low fat milk at 17.8%, and whole milk at 12.7%. Other categories combined made up the remaining 10.9% of packaged sales.

Class I use in 2012 accounted for 12.4% of total producer milk (as shown in Figure 1), down from 12.9% in

2011. The 2012 Class I utilization percentage is the lowest on record in the market.

Class II Utilization - Class II producer milk in 2012 totaled 1.66 billion pounds, up 118 million pounds or 58.4% from 2011. Class II use primarily includes fluid cream products, ice cream, cottage cheese, and yogurt. Class II producer milk accounted for 5.4% of total producer milk during the year.

Class III Utilization - Class III producer milk in 2012 was 24.13 billion pounds, down 2.86 billion pounds or 10.6% from 2011. Class III utilization primarily includes milk used for the manufacture of hard cheeses, and accounted for 78.6% of producer milk.

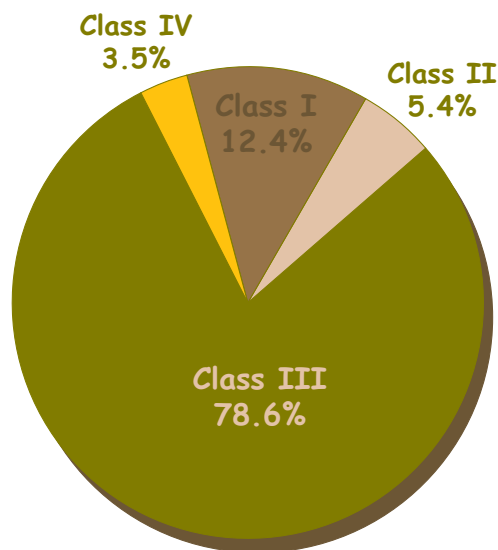
Class IV Utilization - Class IV producer milk in 2012 totaled 1.07 billion pounds, up 590 million pounds or 122.4% from 2011. Class IV utilization primarily includes butter and all dried milk products. Class IV producer milk accounted for 3.5% of producer milk.

Producer Milk - Total producer milk in 2012 of 30.7 billion pounds was down 2.0 billion pounds, or 6.4% from 2011.

Average component levels of producer milk for the year were:

- Butterfat - 3.76%
- Protein - 3.08%
- Other Solids - 5.75%
- Nonfat Solids - 8.83%

Figure 1
Utilization by Class--2012 *



* Percentages do not add to 100% because of rounding.

Upper Midwest Pool Statistics - December 2012

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
Cwt.	Number	Pounds	Pounds	Pounds	Value	Pounds	Value
\$1.80	3	88,750,741	19,366,661	108,117,402	\$ 0	88,963,466	\$1,601,342
\$1.75	35	153,647,726	1,088,714,251	1,242,361,977	621,181	88,259,862	1,544,548
\$1.70	29	236,826,260	1,139,663,900	1,376,490,160	1,376,490	125,119,122	2,127,025
\$1.65	4	23,083,956	31,930,564	55,014,520	82,522	19,086,090	314,921
Total	71	502,308,683	2,279,675,376	2,781,984,059	\$2,080,193	321,428,540	\$5,587,836

Computation of Producer Price Differential-December 2012

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					\$ 5,587,835.54
Differential Value					
Product	11.6%	321,428,540			
Skim Milk			316,639,182	\$14.6300	46,324,312.33
Butterfat			4,789,358	2.0763	9,944,144.03
Class II					
Product	5.3%	148,187,096			
Nonfat Solids			12,862,220	1.4078	18,107,433.33
Butterfat			9,666,729	1.7346	16,767,908.10
Class III					
Product	78.0%	2,170,318,398			
Protein			68,479,976	3.3113	226,757,744.51
Other Solids			124,813,629	0.4758	59,386,324.71
Butterfat			80,946,973	1.7276	139,843,990.55
Class IV					
Product	5.1%	142,050,025			
Nonfat Solids			11,930,325	1.3569	16,188,258.01
Butterfat			12,940,209	1.7276	22,355,505.06
SCC Adjustment (Class II, III, and IV)					3,293,547.27
Total Producer Milk *		2,781,984,059			\$ 564,557,003.44
Add:					
Overage					78,789.05
Inventory Reclassified					(5,938.64)
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)		283,411			12,271.70
Subtract:					
Transportation Credit					30,845.18
Assembly Credit					256,581.63
Credit for Reconstituted FMP					0.00
Producer Milk Protein					290,286,051.60
Producer Milk Other Solids					75,975,960.96
Producer Milk Butterfat					187,173,831.52
Producer Milk SCC Adjustment					3,740,833.33
Total Milk and Value		2,782,267,470			\$ 7,178,021.33
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,080,760.03
One-Half Unobligated Balance Producer Settlement Fund					1,023,649.50
Total Value				0.369570	\$ 10,282,430.86
Subtract:					
Producer Settlement Fund Reserve				0.049570	1,379,174.96
Producer Price Differential **				\$0.32	\$ 8,903,255.90

* An estimated 360 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

	December 2012		November 2012	December 2011
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	42,725,612	1,403,115	43,595,845	46,893,526
Flavored Milk	2,687,427	87,264	3,471,902	3,517,422
Reduced Fat Milk	117,289,496	2,257,095	118,853,758	133,343,084
Lowfat Milk	57,265,604	539,544	59,188,314	62,824,741
Fat Free Milk	72,230,027	65,453	73,718,747	86,696,997
Flavored Reduced and Fat Free Milk	31,064,234	376,854	34,102,799	35,351,631
Buttermilk	2,733,068	35,147	2,966,522	2,888,981
Total Packaged Disposition	325,995,468	4,764,472	335,897,887	371,516,382
Total Ending Inventory	20,617,301	280,902	24,752,957	24,562,182
Bulk to Nonpool Plants	680,098	16,328	1,081,724	1,135,755
Shrinkage	2,510,189	143,020	1,658,896	1,737,895
Total Class I Utilization	349,803,056	5,204,722	363,391,464	398,952,214
Other Order Plants	(3,166,000)	(54,261)	(3,699,371)	(3,023,202)
Beginning Inventory	(24,752,957)	(356,594)	(23,847,425)	(25,868,031)
Reused Products	0	0	0	0
Other Source Milk	(285,089)	(2)	(238,450)	--
Overage	0	0	0	0
Interhandler Adjustment	(170,470)	(4,507)	(51,002)	(410,383)
Class I Producer Milk	321,428,540	4,789,358	335,555,216	369,650,598
Class II Utilization:				
Total Class II Utilization	155,583,030	9,881,735	163,061,773	149,449,020
Other Order Plants	0	0	0	--
Beginning Inventory	--	--	(949,335)	(1,722,903)
Reused Products	(7,232,824)	(51,896)	(7,467,046)	(6,948,459)
Other Source Milk	(163,110)	(163,110)	(269,733)	(280,026)
Overage	--	--	--	0
Class II Producer Milk	148,187,096	9,666,729	154,375,659	140,497,632
Class III Utilization:				
Total Class III Utilization	2,176,010,318	81,041,544	1,674,850,756	1,909,469,527
Other Order Plants	(3,210,518)	(21,706)	(2,345,383)	(2,925,918)
Beginning Inventory	(975,357)	(15,030)	(905,378)	(2,391,670)
Reused Products	0	0	0	0
Other Source Milk	(1,443,686)	(45,224)	(992,628)	(484,504)
Overage	(62,359)	(12,611)	(55,600)	(58,724)
Class III Producer Milk	2,170,318,398	80,946,973	1,670,551,767	1,903,608,711
Class IV Utilization:				
Total Class IV Utilization	269,204,342	17,702,896	215,258,561	176,889,511
Other Order Plants	(3,220,125)	(219,728)	(2,978,496)	(5,262,895)
Beginning Inventory	(18,839,796)	(971,677)	(22,173,640)	(21,029,381)
Reused Products	0	0	0	0
Other Source Milk	(104,880,098)	(3,558,747)	(85,208,993)	(47,350,105)
Overage	(214,298)	(12,535)	(116,297)	(9,650)
Class IV Producer Milk	142,050,025	12,940,209	104,781,135	103,237,480
Total Producer Milk -- All Classes	2,781,984,059	108,343,269	2,265,263,777	2,516,994,421

-- Restricted Information

Commodity Prices

Month/Year	Weighted Monthly Average Prices *						Weighted Two-Week Average 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>					
Dec 2011	1.8038	1.7806	1.8070	1.6119	1.4201	0.6538	1.8140	1.7762	1.8102	1.6079	1.4419	0.6549
Jan 2012	1.5910	1.6006	1.6097	1.5900	1.3942	0.6876	1.5767	1.6059	1.6052	1.5893	1.4155	0.6915
Feb	1.5230	1.5279	1.5410	1.4712	1.3792	0.6400	1.5450	1.5349	1.5553	1.5220	1.3930	0.6531
Mar	1.4972	1.5193	1.5248	1.4347	1.3310	0.6107	1.4941	1.5100	1.5186	1.4299	1.3334	0.6117
Apr	1.5209	1.5209	1.5361	1.4634	1.2514	0.5921	1.5317	1.5247	1.5431	1.4624	1.2642	0.6022
May	1.5229	1.4900	1.5215	1.3657	1.1551	0.5389	1.5270	1.4915	1.5243	1.3506	1.1460	0.5355
Jun	1.5837	1.5556	1.5846	1.3991	1.1023	0.5013	1.5704	1.5401	1.5703	1.3766	1.1008	0.5052
Jul	1.6547	1.6950	1.6857	1.5386	1.1744	0.5023	1.6434	1.6865	1.6781	1.5246	1.1588	0.4944
Aug	1.7483	1.7624	1.7682	1.6859	1.2543	0.5352	1.7361	1.7464	1.7545	1.6877	1.2518	0.5350
Sep	1.8582	1.8423	1.8647	1.8269	1.3768	0.5846	1.8524	1.8262	1.8542	1.8237	1.3708	0.5804
Oct	2.0366	2.0308	2.0479	1.9168	1.4636	0.6205	1.9953	2.0156	2.0186	1.9197	1.4503	0.6130
Nov	2.0210	1.9769	2.0146	1.8410	1.5143	0.6480	2.0669	2.0474	2.0717	1.8860	1.5112	0.6450
Dec	1.8090	1.7439	1.7925	1.5981	1.5384	0.6610	1.8405	1.7769	1.8250	1.6126	1.5442	0.6588

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>							
Dec 2011	1.6119	1.6170	1.5839	1.4519	1.4099	0.6509	0.6565	
Jan 2012	1.5831	1.5546	1.5358	1.4344	1.3670	0.7160	0.6954	
Feb	1.4273	1.4793	1.4823	1.3760	1.3376	0.6672	0.5836	
Mar	1.4895	1.5193	1.5152	1.3077	1.2785	0.5273	0.4675	
Apr	1.4136	1.5039	1.4524	1.2267	1.2186	0.4639	0.4604	
May	1.3531	1.5234	1.4701	1.1748	1.1230	0.4602	0.4498	
Jun	1.4774	1.6313	1.5871	1.2039	1.1733	0.4814	0.4894	
Jul	1.5831	1.6855	1.6826	1.2758	1.2141	0.4795	0.5035	
Aug	1.7687	1.8262	1.7889	1.4312	1.3770	0.5221	0.5553	
Sep	1.8803	1.9245	1.8780	1.5963	1.5157	0.5751	0.5979	
Oct	1.9086	2.0757	2.0240	1.5555	1.4973	0.6003	0.6134	
Nov	1.7910	1.9073	1.8388	1.5458	1.5163	0.6299	0.6221	
Dec	1.5590	1.7448	1.6634	1.5666	1.5458	0.6318	0.6184	

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)	
Dec 2011	22	50	13	12,903	2,517	6,290	14.7	3.86	3.15	5.75	214
Jan 2012	20	50	13	13,670	2,875	6,782	11.6	3.84	3.13	5.76	212
Feb	19	50	12	13,615	2,710	6,862	11.4	3.82	3.12	5.76	214
Mar	19	50	12	13,646	2,938	6,943	11.0	3.77	3.07	5.76	216
Apr	18	50	12	13,627	2,890	7,069	10.6	3.75	3.07	5.78	213
May	19	50	13	13,729	3,045	7,154	10.5	3.70	3.04	5.76	212
Jun	20	51	12	12,744	2,582	6,753	11.4	3.63	3.00	5.76	221
Jul	20	53	12	11,551	2,235	6,239	13.2	3.58	2.94	5.74	246
Aug	20	51	12	11,196	2,262	6,513	14.5	3.63	3.01	5.74	248
Sep	20	51	12	10,911	2,072	6,327	15.1	3.74	3.09	5.73	227
Oct	21	51	12	11,083	2,027	5,897	16.7	3.89	3.17	5.73	209
Nov	21	51	12		2,265		14.8	3.91	3.18	5.72	203
Dec	21	50	12		2,782		11.6	3.89	3.15	5.74	201

* Average prices released before April 1, 2012 are based on NASS survey prices, but AMS survey prices thereafter.

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>
Dec 2011	2.0191	11.82	18.47	2.0371	13.62	20.27	1.7513	1.3756	12.38	18.08
Jan 2012	1.7395	13.17	18.80	1.7575	14.97	20.60	1.7248	1.3389	12.05	17.67
Feb	1.7170	11.42	17.03	1.7350	13.22	18.83	1.5809	1.3133	11.82	16.94
Mar	1.6355	10.96	16.30	1.6535	12.76	18.10	1.5367	1.2911	11.62	16.59
Apr	1.5239	10.70	15.66	1.5419	12.50	17.46	1.5715	1.2322	11.09	16.20
May	1.5633	10.76	15.85	1.5813	12.56	17.65	1.4532	1.1633	10.47	15.19
Jun	1.4279	10.61	15.24	1.4459	12.41	17.04	1.4936	1.0467	9.42	14.32
Jul	1.4594	10.78	15.51	1.4774	12.58	17.31	1.6626	1.0011	9.01	14.51
Aug	1.6386	11.21	16.55	1.6566	13.01	18.35	1.8409	1.0589	9.53	15.64
Sep	1.8361	11.57	17.59	1.8541	13.37	19.39	2.0117	1.1511	10.36	17.04
Oct	2.0008	12.31	18.88	2.0188	14.11	20.68	2.1206	1.2689	11.42	18.44
Nov	2.1171	13.77	20.70	2.1351	15.57	22.50	2.0288	1.3478	12.13	18.81
Dec	2.0763	14.63	21.39	2.0943	16.43	23.19	1.7346	1.4078	12.67	18.30
Jan 2013	1.7452	13.33	18.97	1.7632	15.13	20.77		1.4400	12.96	

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>
Dec 2011	1.7443	3.3404	0.4683	13.12	18.77	1.7443	1.2398	11.16	16.87
Jan 2012	1.7178	2.7326	0.5032	11.44	17.05	1.7178	1.2141	10.93	16.56
Feb	1.5739	2.6627	0.4541	10.93	16.06	1.5739	1.1993	10.79	15.92
Mar	1.5297	2.6571	0.4239	10.74	15.72	1.5297	1.1516	10.36	15.35
Apr	1.5645	2.6568	0.4048	10.62	15.72	1.5645	1.0728	9.66	14.80
May	1.4462	2.7344	0.3500	10.54	15.23	1.4462	0.9774	8.80	13.55
Jun	1.4866	2.8952	0.3113	10.81	15.63	1.4866	0.9252	8.33	13.24
Jul	1.6556	3.0430	0.3123	11.28	16.68	1.6556	0.9965	8.97	14.45
Aug	1.8339	3.1211	0.3462	11.72	17.73	1.8339	1.0756	9.68	15.76
Sep	2.0047	3.2521	0.3971	12.42	19.00	2.0047	1.1969	10.77	17.41
Oct	2.1136	3.7278	0.4340	14.12	21.02	2.1136	1.2828	11.55	18.54
Nov	2.0218	3.7172	0.4624	14.25	20.83	2.0218	1.3330	12.00	18.66
Dec	1.7276	3.3113	0.4758	13.07	18.66	1.7276	1.3569	12.21	17.83

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>
Oct 2011	0.38	18.41	1.9592	2.9211	0.4286	0.00087	20.14
Nov	0.08	19.15	1.9508	3.2341	0.4521	0.00092	20.97
Dec	(0.06)	18.71	1.7443	3.3404	0.4683	0.00090	20.70
Jan 2012	0.39	17.44	1.7178	2.7326	0.5032	0.00080	19.33
Feb	0.29	16.35	1.5739	2.6627	0.4541	0.00077	18.21
Mar	0.26	15.98	1.5297	2.6571	0.4239	0.00076	17.57
Apr	0.20	15.92	1.5645	2.6568	0.4048	0.00077	17.46
May	0.22	15.45	1.4462	2.7344	0.3500	0.00076	16.81
Jun	0.07	15.70	1.4866	2.8952	0.3113	0.00079	16.92
Jul	(0.02)	16.66	1.6556	3.0430	0.3123	0.00084	17.54
Aug	(0.04)	17.69	1.8339	3.1211	0.3462	0.00088	18.89
Sep	(0.14)	18.86	2.0047	3.2521	0.3971	0.00093	20.61
Oct	(0.49)	20.53	2.1136	3.7278	0.4340	0.00102	22.85
Nov	(0.15)	20.68	2.0218	3.7172	0.4624	0.00101	
Dec	0.32	18.98	1.7276	3.3113	0.4758	0.00090	

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

FIRST-CLASS MAIL
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 HOPKINS, MN
 PERMIT NO. 586

Address Service Requested

Summary of Federal Order Data - December 2012

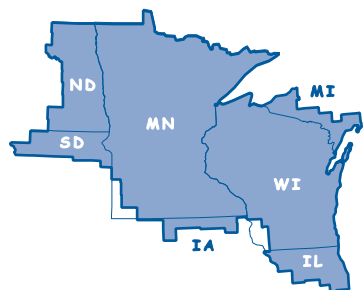
Federal Order Number / Name	Producer Deliveries <i>— Thousand Pounds —</i>	Class I Producer Receipts <i>— Thousand Pounds —</i>	Class I Utilization <i>Percent</i>	Class I Price <i>— Dollars per Cwt. —</i>	Producer Price Differential	Uniform or Statistical Uniform Price at 3.5% Butterfat		
						FOB Market	FOB Cook Cty. Illinois <i>Dollars per Cwt.</i>	Change From Previous Year
1 Northeast	2,157,048	834,248	38.7	\$ 24.64	\$1.99	\$ 20.65	\$ 19.20	\$1.08
5 Appalachian	498,368	321,542	64.5	24.79	n/a	22.28	20.68	1.85
6 Florida	252,480	206,711	81.9	26.79	n/a	24.90	21.30	2.11
7 Southeast	572,429	361,932	63.2	25.19	n/a	22.72	20.72	1.80
30 Upper Midwest	2,781,984	321,429	11.6	23.19	0.32	18.98	18.98	0.27
32 Central	1,085,357	412,139	38.0	23.39	0.90	19.56	19.36	1.31
33 Mideast	1,443,752	540,266	37.4	23.39	1.06	19.72	19.52	1.18
124 Pacific Northwest	690,864	179,008	25.9	23.29	0.51	19.17	19.07	1.12
126 Southwest	1,177,313	353,351	30.0	24.39	1.56	20.22	19.02	0.97
131 Arizona	383,457	115,345	30.1	23.74	n/a	19.67	19.12	1.10
All Market Average or Total *	11,043,051	3,645,970	33.0					

n/a = Not applicable.

* May not add due to rounding.

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