



UPPER MIDWEST DAIRY NEWS

H. Paul Kyburz, Market Administrator

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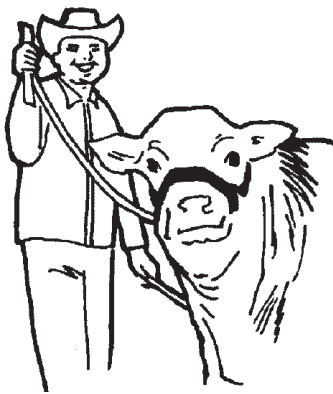
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Commodity Prices Continue Upward Trend

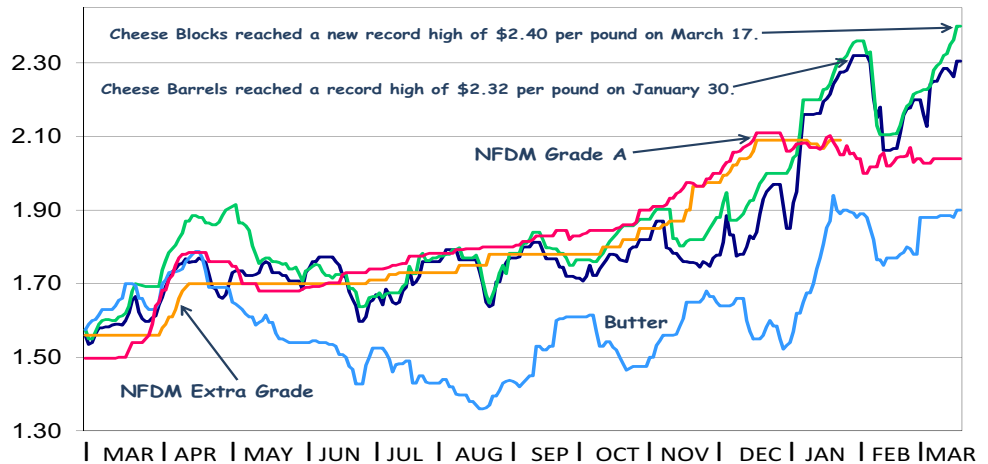
Prices for cheddar cheese on the Chicago Mercantile Exchange (CME) were at or near record highs in mid-March after declining from record highs in early February. Butter and nonfat dry milk (NFD) prices have generally been maintaining strong levels as well (see graph below).

On March 18, the CME barrel cheese price closed at \$2.30½ per pound, up 23¼¢ from a month earlier. The 40-pound block price of \$2.40 on March 18 was up 29¼¢ from a month ago.

The CME butter price closed at \$1.90 per pound on March 18, 13¢ above a month earlier. The Grade A nonfat dry milk (NFD) price was up 1¢ from a month earlier, at \$1.90 per pound on March 18.

The February Federal order Class III price of \$23.35 per cwt., a record high, was up \$2.20 from January, the seventh consecutive monthly increase, and was \$6.10 higher than February 2013. The March 17 CME Class III futures market has the price peaking at \$23.49 for March and declining thereafter, but remaining above \$20.00 through August.

Chicago Mercantile Exchange - Selected Commodity Prices *



*Prices depicted are per pound for each day that trading occurred from March 1, 2013 to March 18, 2014.

Pool Summary

- In February, producer milk totaled 2.3 billion pounds, down 580 million pounds from January and 408 million pounds below February 2013.
- Class I utilization totaled 289 million pounds, down 1.7% from January on a daily basis. Class I usage accounted for 12.6% of producer milk.
- Class III utilization totaled 1.9 billion pounds and accounted for 83.0% of producer milk.
- The February Producer Price Differential (PPD) was \$0.07 per cwt.
- The Statistical Uniform Price was \$23.42 per cwt., up \$2.07 from January, and \$5.85 above February 2013.
- Market statistics for February are shown on Pages 4 and 5.

February 2014 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	12.6	289,042,713	23.82
Class II	2.8	64,781,498	23.73
Class III	83.0	1,900,844,789	23.35
Class IV	1.6	36,450,406	23.46
Total		2,291,119,406	

2013 Mailbox Milk Price was \$20.06

The Dairy Programs section of the Agricultural Marketing Service, through its Federal milk order Market Administrator offices, collects and publishes "mailbox milk prices". These mailbox prices attempt to show what dairy farmers actually receive in their milk checks.

Mailbox prices for 2013 are shown in Table 1 for 21 regions in the United States. Except for California, the regions are all or a portion of a Federal milk order (see map on Page 3).

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. All mailbox prices are reported at test; there is no adjustment to 3.5% butterfat.

For 2013, the all-market mailbox price of \$20.06 was up \$1.47 from 2012, and

Table 1 - 2013 Mailbox Milk Prices^{1/} for Selected Reporting Areas in Federal Milk Orders and California

Reporting Area ^{2/}	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Weighted Average ^{3/}
Dollars Per Hundredweight													
New England States ^{4/}	\$21.45	\$21.00	\$20.65	\$20.80	\$20.77	\$20.90	\$20.60	\$21.02	\$21.67	\$22.42	\$23.14	\$23.72	\$21.50
New York	20.29	19.93	19.74	19.83	19.83	19.93	19.62	20.04	20.66	21.38	22.11	22.58	20.48
Eastern Pennsylvania ^{5/}	20.39	20.08	19.90	19.91	19.94	20.01	19.67	20.11	20.74	21.49	22.21	22.73	20.57
Appalachian States ^{6/}	21.31	20.74	20.08	20.02	20.04	20.41	20.76	21.24	21.61	21.85	23.14	23.52	21.19
Southeast States ^{7/}	21.71	21.04	20.43	20.26	20.41	20.85	21.34	21.89	22.08	22.16	23.50	23.69	21.58
Southern Missouri ^{8/}	19.98	19.35	19.00	18.87	18.74	19.13	19.63	20.73	21.13	21.91	22.45	22.80	20.17
Florida	23.22	22.60	21.96	21.73	21.67	22.30	22.86	23.39	23.40	23.89	24.57	24.68	22.95
Western Pennsylvania ^{9/}	20.39	20.02	19.90	19.94	19.98	19.86	19.33	19.86	20.44	21.27	22.05	22.37	20.44
Ohio	20.71	20.08	19.83	19.82	19.86	19.92	19.60	20.06	20.61	21.33	22.06	22.53	20.55
Indiana	19.95	19.54	19.32	19.33	19.26	19.31	19.20	19.49	20.12	20.76	21.47	21.91	19.96
Michigan	19.81	19.27	18.95	18.96	18.97	19.17	18.89	19.52	20.07	20.51	21.24	21.72	19.74
Wisconsin	20.33	19.52	19.22*	19.65	20.16	19.67	18.90	19.55	19.97	20.64	21.50	21.76	20.07
Minnesota	20.24	19.39	19.12*	19.63	20.15	19.38	18.58	19.30	19.76	20.57	21.39	21.61	19.92
Iowa	20.60	19.79	19.52*	19.85	20.21	19.74	19.29	19.80	20.24	21.03	21.87	22.25	20.33
Illinois	20.50	19.82	19.61*	19.75	19.99	19.73	19.22	19.87	20.40	21.08	21.98	22.27	20.34
Corn Belt States ^{10/}	19.50	18.87	18.51	18.71	18.82	18.45	18.23	18.79	19.31	20.06	20.92	21.13	19.26
Western Texas ^{11/}	19.08	18.63	18.11	18.40	18.65	18.30	17.93	18.21	19.04	19.85	20.70	21.12	18.96
New Mexico	18.16	17.67	17.01	17.25	17.42	17.19	17.05	17.29	17.96	18.87	19.61	19.99	17.93
Northwest States ^{12/}	19.70	19.00	18.66	19.22	19.26	19.07	18.73	19.15	19.88	20.73	21.45	22.09	19.73
All Federal Order Areas ^{13/}	\$20.18	\$19.56	\$19.22*	\$19.45	\$19.63	\$19.46	\$19.08	\$19.59	\$20.13	\$20.83	\$21.65	\$22.04	\$20.06
Upper Midwest Order ^{14/}	\$20.42	\$19.56	\$19.29	\$19.75*	\$20.21	\$19.65	\$18.91	\$19.58	\$20.02	\$20.68	\$21.50	\$21.97	\$20.13*
California ^{15/}	\$17.73	\$17.58	\$17.05	\$17.90	\$17.95	\$17.55	\$17.25	\$17.87	\$18.48	\$19.26	\$19.94	\$20.60	\$18.26

^{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 a 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". The annual average is a simple average.

* Revised.

just \$0.14 below the record high of \$20.20, set in 2011 (see Table 2).

In 2012 the U.S. experienced the worst drought in at least 25 years. Growing conditions were significantly better in 2013, which led to lower feed prices (corn, \$4.50 per bushel; soybeans, \$12.70 per bushel; and alfalfa hay, \$197 per ton) compared to 2012 (corn, \$6.67 per bushel; soybeans, \$13.96 per bushel; alfalfa hay, \$210 per ton).

For the first half of the year, the milk-feed ratio remained low, and

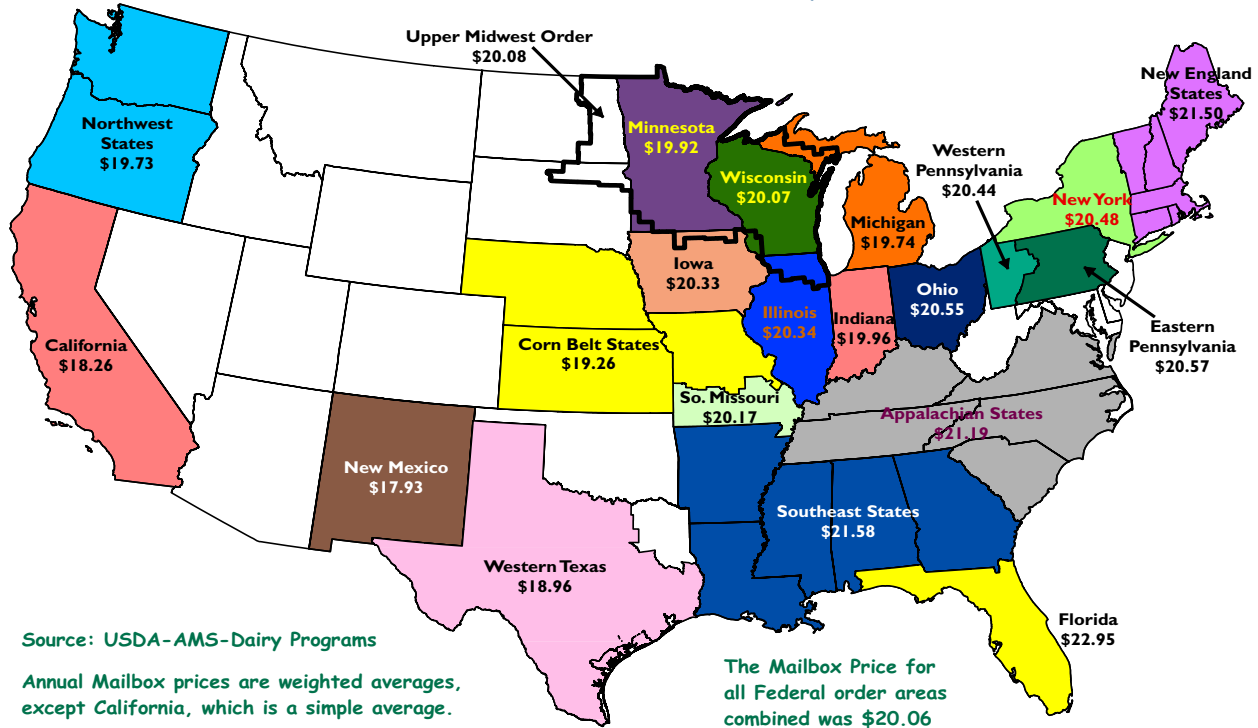
was consistently within 0.05 of the 2012 annual average of 1.52. With the feed prices declining in the second half of the year, and dairy product export demand increasing drastically through the end of the year, the milk-feed ratio rose to 2.3 for the month of December and an overall average of 1.74 for 2013.

Strong dairy product sales in 2013, measured as commercial disappearance, and strong export markets, contributed to the generally high milk prices.

Table 2 - Mailbox Price by Year

Year	All Market Mailbox Price	Difference from Previous Year
2013	\$20.06	\$1.50
2012	\$18.56	(\$1.64)
2011	\$20.20	\$3.91
2010	\$16.29	\$3.47
2009	\$12.82	(\$5.57)
2008	\$18.39	(\$0.77)
2007	\$19.16	\$6.32
2006	\$12.84	(\$2.14)
2005	\$14.98	(\$0.92)
2004	\$15.90	\$3.62

Mailbox Milk Prices for Selected Reporting Areas in Federal Milk Orders and California -- 2013



Upper Midwest Pool Statistics - February 2014

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	83,471,708	18,092,257	101,563,965	\$ 0	82,980,922	\$1,493,657
\$1.75	33	113,188,418	947,337,310	1,060,525,728	530,263	73,059,732	1,278,545
\$1.70	27	180,772,168	897,248,131	1,078,020,299	1,078,020	116,257,855	1,976,384
\$1.65	4	18,920,043	32,089,371	51,009,414	70,913	16,744,204	276,279
Total	67	396,352,337	1,894,767,069	2,291,119,406	\$1,679,197	289,042,713	\$5,024,865

Computation of Producer Price Differential-February 2014

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					\$ 5,024,864.83
Differential Value					
Product	12.6%	289,042,713			
Skim Milk			284,802,271	\$ 16.5700	47,191,736.33
Butterfat			4,240,442	1.7225	7,304,161.38
Class II	2.8%	64,781,498			
Product					
Nonfat Solids			5,367,839	1.9189	10,300,346.27
Butterfat			6,899,435	2.0179	13,922,369.88
Class III	83.0%	1,900,844,789			
Product					
Protein			60,295,904	4.6044	277,626,460.39
Other Solids			108,852,930	0.4453	48,472,209.78
Butterfat			68,557,737	2.0109	137,862,753.33
Class IV	1.6%	36,450,406			
Product					
Nonfat Solids			2,564,664	1.8914	4,850,805.48
Butterfat			8,869,033	2.0109	17,834,738.45
SCC Adjustment (Class II, III, and IV)					2,835,559.83
Total Producer Milk *		2,291,119,406			\$ 573,226,005.95
Add:					
Overage					37,586.06
Inventory Reclassified					24,821.96
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)		98,752			266.63
Subtract:					
Transportation Credit					40,753.43
Assembly Credit					229,833.44
Credit for Reconstituted FMP					0.00
Producer Milk Protein					333,801,484.85
Producer Milk Other Solids					58,266,824.13
Producer Milk Butterfat					178,098,670.42
Producer Milk SCC Adjustment					3,280,116.60
Total Milk and Value		2,291,218,158			\$ (429,002.27)
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					1,679,394.17
One-Half Unobligated Balance Producer Settlement Fund					1,278,066.29
Total Value				0.110354	\$2,528,485.19
Subtract:					
Producer Settlement Fund Reserve				0.040354	924,605.48
Producer Price Differential **				\$ 0.07	\$ 1,603,852.71

* An estimated 539 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 2014		January 2014	February 2013
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	39,328,721	1,291,536	45,119,238	38,452,634
Flavored Milk	2,250,693	67,018	2,482,598	2,173,747
Reduced Fat Milk	104,381,247	2,017,240	120,538,209	106,534,087
Lowfat Milk	52,320,383	496,349	58,746,475	53,685,541
Fat Free Milk	58,430,346	54,280	68,249,772	65,436,433
Flavored Reduced and Fat Free Milk	29,590,337	193,182	29,680,532	29,635,147
Buttermilk	2,666,188	41,053	2,872,113	2,431,580
Total Packaged Disposition	288,967,915	4,160,658	327,688,937	298,349,169
Total Ending Inventory	20,591,284	290,529	20,159,354	21,332,696
Bulk to Nonpool Plants	1,571,096	33,710	1,030,484	881,854
Shrinkage	1,268,503	74,704	1,220,683	1,055,372
Total Class I Utilization	312,398,798	4,559,601	350,099,458	321,619,091
Other Order Plants	(2,781,901)	(38,568)	(2,811,719)	(3,142,663)
Beginning Inventory	(19,693,921)	(268,464)	(20,620,206)	(22,232,436)
Reused Products	0	0	0	0
Other Source Milk	(790,763)	(10,490)	(904,807)	(248,161)
Overage	0	0	0	0
Interhandler Adjustment	(89,500)	(1,637)	(140,008)	43,612
Class I Producer Milk	289,042,713	4,240,442	325,622,718	296,039,443
Class II Utilization:				
Total Class II Utilization	69,352,753	6,902,436	65,558,908	66,610,285
Other Order Plants	0	0	0	0
Beginning Inventory	0	0	--	(65,771)
Reused Products	(4,571,255)	(3,001)	(6,691,816)	(8,588,600)
Other Source Milk	0	0	(862,625)	(176,000)
Overage	0	0	0	--
Class II Producer Milk	64,781,498	6,899,435	58,004,467	57,779,914
Class III Utilization:				
Total Class III Utilization	1,925,041,730	68,644,272	2,492,733,696	2,327,794,950
Other Order Plants	(3,560,711)	(26,522)	(9,114,612)	(300,175)
Beginning Inventory	(5,498,674)	(42,708)	(7,268,752)	(5,284,472)
Reused Products	0	0	0	0
Other Source Milk	(15,094,357)	(10,063)	(862,625)	(6,623,887)
Overage	(43,199)	(7,242)	0	(57,282)
Class III Producer Milk	1,900,844,789	68,557,737	2,471,803,882	2,315,529,134
Class IV Utilization:				
Total Class IV Utilization	115,608,851	13,207,112	111,171,331	115,598,190
Other Order Plants	(5,402,403)	(313,954)	(7,449,057)	(1,677,723)
Beginning Inventory	(8,021,148)	(763,560)	(8,667,883)	(14,221,970)
Reused Products	0	0	0	0
Other Source Milk	(65,702,909)	(3,254,316)	(79,520,624)	(70,087,401)
Overage	(31,985)	(6,249)	(3,093)	(13,014)
Class IV Producer Milk	36,450,406	8,869,033	15,530,674	29,598,082
Total Producer Milk -- All Classes	2,291,119,406	88,566,647	2,870,961,741	2,698,946,573

-- 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>					
Feb 2013	1.6754	1.6190	1.6623	1.5438	1.5559	0.6393	1.6694	1.5993	1.6480	1.5393	1.5644	0.6399
Mar	1.6339	1.6296	1.6467	1.6146	1.5208	0.6048	1.6362	1.6142	1.6402	1.5909	1.5219	0.6094
Apr	1.7313	1.7007	1.7310	1.6766	1.5312	1.5741	1.6764	1.6542	1.6803	1.6542	1.5021	0.5797
May	1.8556	1.7640	1.8274	1.6483	1.6374	0.5765	1.8864	1.7519	1.8388	1.6579	1.6367	0.5741
Jun	1.7569	1.7778	1.7810	1.5422	1.6878	0.5738	1.7658	1.7664	1.7806	1.5590	1.6826	0.5710
Jul	1.7020	1.6983	1.7142	1.4674	1.7272	0.5804	1.7141	1.6974	1.7201	1.4902	1.7131	0.5769
Aug	1.7498	1.7727	1.7731	1.4187	1.7706	0.5778	1.7463	1.7888	1.7778	1.4448	1.7679	0.5752
Sep	n/a	n/a	1.7961	1.4263	1.8085	0.5791	1.7479	1.7757	1.7739	1.3876	1.8008	0.5791
Oct	n/a	n/a	1.8025	1.5454	1.8366	0.5731	n/a	n/a	1.7938	1.5551	1.8358	0.5757
Nov	1.8555	1.8379	1.8612	1.5205	1.8892	0.5831	1.8675	1.8592	1.8774	1.4916	1.8856	0.5749
Dec	1.8744	1.8477	1.8761	1.6308	1.9537	0.5706	1.8556	1.8309	1.8583	1.6406	1.9423	0.5669
Jan 2014	2.0744	2.0633	2.0838	1.6475	2.0335	0.6025	2.0373	1.9943	2.0308	1.5939	2.0270	0.5939
Feb	2.2703	2.2728	2.2864	1.8320	2.0783	0.6314	2.2987	2.3126	2.3213	1.8476	2.0718	0.6238

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 2013	1.5713	1.6420	1.5880	1.5590	1.5291	0.6137	0.5894	
Mar	1.6421	1.6240	1.5920	1.5268	1.4995	0.5830	0.5768	
Apr	1.7197	1.8225	1.7124	1.6590	1.6231	0.5581	0.5705	
May	1.5997	1.8052	1.7251	1.7023	1.6769	0.5514	0.5884	
Jun	1.5105	1.7140	1.7184	1.7184	1.6950	0.5528	0.5888	
Jul	1.4751	1.7072	1.6919	1.7548	1.7565	0.5486	0.5907	
Aug	1.4013	1.7493	1.7425	1.7993	1.7832	0.5495	0.5825	
Sep	1.5233	1.7956	1.7688	n/a	n/a	n/a	n/a	
Oct	1.5267	1.8236	1.7714	n/a	n/a	n/a	n/a	
Nov	1.6126	1.8478	1.7833	1.9411	1.9076	1.5451	0.5645	
Dec	1.5963	1.9431	1.8651	2.0460	2.0040	0.5726	0.5846	
Jan 2014	1.7756	2.2227	2.1727	2.0867	2.0664	0.5889	0.6065	
Feb	1.8047	2.1945	2.1757	2.1018	2.0536	0.6193	0.6242	

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 2012	21	50	12	12,439	2,782	7,211	11.6	3.89	3.15	5.74	201
Jan 2013	21	51	12	12,935	3,030	7,550	11.0	3.89	3.14	5.74	210
Feb	19	51	12	12,803	2,699	7,528	11.0	3.88	3.14	5.75	214
Mar	18	49	12	12,379	3,010	7,655	10.4	3.87	3.14	5.74	212
Apr	18	49	12	12,662	2,895	7,619	10.8	3.84	3.12	5.74	213
May	18	50	12	11,978	2,847	7,666	11.0	3.77	3.09	5.76	216
Jun	17	48	12	12,455	2,847	7,619	9.5	3.71	3.04	5.76	231
Jul	17	48	12	12,466	2,892	7,487	10.1	3.66	2.98	5.75	254
Aug	17	50	12	12,438	2,912	7,546	10.6	3.70	3.01	5.76	241
Sep	17	50	12	12,391	2,747	7,391	10.8	3.73	3.06	5.73	239
Oct	17	50	12	12,255	2,828	7,446	11.3	3.86	3.16	5.71	214
Nov	17	50	13	12,288	2,743	7,440	11.5	3.93	3.21	5.70	204
Dec	17	51	12	12,253	2,866	7,547	11.1	3.92	3.21	5.70	209
Jan 2014	17	51	12		2,871		11.4	3.89	3.18	5.71	222
Feb	16	51	12		2,291		12.6	3.87	3.16	5.71	224

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 2013	1.6427	12.91	18.21	1.6607	14.71	20.01	1.6689	1.4567	13.11	18.49
Mar	1.6564	12.44	17.80	1.6744	14.24	19.60	1.7546	1.4600	13.14	18.82
Apr	1.7189	12.07	17.66	1.7369	13.87	19.46	1.8297	1.4189	12.77	18.73
May	1.7955	11.89	17.76	1.8135	13.69	19.56	1.7954	1.3989	12.59	18.43
Jun	1.8000	13.09	18.93	1.8180	14.89	20.73	1.6669	1.5322	13.79	19.14
Jul	1.6803	13.50	18.91	1.6983	15.30	20.71	1.5763	1.5778	14.20	19.22
Aug	1.5969	13.77	18.88	1.6149	15.57	20.68	1.5174	1.6078	14.47	19.27
Sep	1.5420	14.26	19.16	1.5600	16.06	20.96	1.5266	1.6622	14.96	19.78
Oct	1.4727	14.55	19.20	1.4907	16.35	21.00	1.6708	1.6944	15.25	20.56
Nov	1.6755	14.86	20.20	1.6935	16.66	22.00	1.6406	1.7289	15.56	20.76
Dec	1.5986	15.31	20.37	1.6166	17.11	22.17	1.7742	1.7789	16.01	21.66
Jan 2014	1.7791	15.81	21.48	1.7971	17.61	23.28	1.7944	1.8344	16.51	22.21
Feb	1.7225	16.57	22.02	1.7405	18.37	23.82	2.0179	1.9189	17.27	23.73
Mar	2.0298	17.14	23.64	2.0478	18.94	25.44		1.9633	17.67	

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 2013	1.6619	2.9609	0.4534	11.85	17.25	1.6619	1.3742	12.37	17.75
Mar	1.7476	2.8204	0.4179	11.21	16.93	1.7476	1.3395	12.06	17.75
Apr	1.8227	3.0130	0.3863	11.62	17.59	1.8227	1.3498	12.15	18.10
May	1.7884	3.3597	0.3887	12.71	18.52	1.7884	1.4549	13.09	18.89
Jun	1.6599	3.3455	0.3859	12.65	18.02	1.6599	1.5048	13.54	18.88
Jul	1.5693	3.2257	0.3927	12.32	17.38	1.5693	1.5438	13.89	18.90
Aug	1.5104	3.4775	0.3901	13.08	17.91	1.5104	1.5868	14.28	19.07
Sep	1.5196	3.5419	0.3914	13.29	18.14	1.5196	1.6243	14.62	19.43
Oct	1.6638	3.4107	0.3852	12.85	18.22	1.6638	1.6521	14.87	20.17
Nov	1.6336	3.6316	0.3955	13.59	18.83	1.6336	1.7042	15.34	20.52
Dec	1.7672	3.5390	0.3826	13.23	18.95	1.7672	1.7680	15.91	21.54
Jan 2014	1.7874	4.1870	0.4155	15.43	21.15	1.7874	1.8470	16.62	22.29
Feb	2.0109	4.6044	0.4453	16.90	23.35	2.0109	1.8914	17.02	23.46

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 2012	0.32	18.98	1.7276	3.3113	0.4758	0.00090	21.17
Jan 2013	0.20	18.34	1.6168	3.2862	0.4647	0.00087	20.42
Feb	0.32	17.57	1.6619	2.9609	0.4534	0.00083	19.56
Mar	0.33	17.26	1.7476	2.8204	0.4179	0.00082	19.29
Apr	0.25	17.84	1.8227	3.0130	0.3863	0.00087	19.75*
May	0.11	18.63	1.7884	3.3597	0.3887	0.00091	20.21
Jun	0.30	18.32	1.6599	3.3455	0.3859	0.00089	19.65
Jul	0.40	17.78	1.5693	3.2257	0.3927	0.00086	18.91
Aug	0.34	18.25	1.5104	3.4775	0.3901	0.00089	19.58
Sep	0.36	18.50	1.5196	3.5419	0.3914	0.00090	20.02
Oct	0.38	18.60	1.6638	3.4107	0.3852	0.00090	20.68
Nov	0.33	19.16	1.6336	3.6316	0.3955	0.00093	21.50
Dec	0.39	19.34	1.7672	3.5390	0.3826	0.00094	21.97
Jan 2014	0.20	21.35	1.7874	4.1870	0.4155	0.00104	
Feb	0.07	23.42	2.0109	4.6044	0.4453	0.00114	*revised 5/2/14

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

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Summary of Federal Order Data - February 2014

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	1,968,018	727,032	36.9	\$ 25.27	\$ 1.07	\$ 24.42	\$ 22.97	\$ 4.99
5 Appalachian	430,396	299,185	69.5	25.42	n/a	25.38	23.78	4.72
6 Florida	230,328	194,381	84.4	27.42	n/a	27.24	23.64	4.34
7 Southeast	429,113	316,539	73.8	25.82	n/a	25.81	23.81	4.76
30 Upper Midwest	2,291,119	289,043	12.6	23.82	0.07	23.42	23.42	5.85
32 Central	1,099,408	381,820	34.7	24.02	(0.14)	23.21	21.01	5.10
33 Mideast	1,296,733	501,544	38.7	24.02	0.02	23.37	23.17	5.00
124 Pacific Northwest	440,338	160,809	36.5	23.92	(0.13)	23.22	23.12	5.20
126 Southwest	640,118	351,431	54.9	25.02	0.67	24.02	22.82	5.16
131 Arizona	390,466	101,076	25.9	24.37	n/a	23.84	23.29	5.33
All Market Average or Total *	9,216,037	3,322,861	36.1					

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

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