



# UPPER MIDWEST DAIRY NEWS

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## Cheese and Butter Prices Rising

Cheese and butter prices on the Chicago Mercantile Exchange (CME) were up from mid-July through mid-August, but non-fat dry milk (NFDM) prices were down. This reverses a gradual downward trend for cheese prices over the last few months, but continues the upward trend in butter. The NFDM price has been consistently declining since starting the year above \$2.00 per pound.

On August 15, the CME barrel cheddar cheese price closed at \$2.21 per pound, up 17<sup>3</sup>/<sub>4</sub>¢ from July 15 and 44<sup>1</sup>/<sub>2</sub>¢ above a year earlier. The 40-pound block price of \$2.22 on August 15 was up 22¢ from July 15 and 45¢ above a year ago.

The CME butter price closed at \$2.66 per pound on August 15, up 27¢ from last month and \$1.28 above last August. On August 15, the Grade A NFDM price was down 33<sup>3</sup>/<sub>4</sub>¢ from a month earlier to \$1.39<sup>3</sup>/<sub>4</sub>. This price was 39<sup>3</sup>/<sub>4</sub>¢ below a year earlier.

The July Federal order Class III price of \$21.60 per cwt. was up 24¢ from June, but \$4.22 higher than last year. The August 15 CME Class III futures market has the price reaching a high point of about \$22.65 in September before retreating to below \$20.00 in November, and remaining above \$18.00 through January.

## Staff Paper Released

The Upper Midwest Order released a staff paper in August 2014 prepared by Dr. Corey Freije, an agricultural economist with the Upper Midwest Order.

Staff Paper 14-01 entitled *“Analysis of Component Levels and Somatic Cell Count in Individual Herd Milk at the Farm Level - 2013”* has been published on our website at:

[www.fmma30.com/Homepage/FO30\\_STAFF\\_PAPERS.htm](http://www.fmma30.com/Homepage/FO30_STAFF_PAPERS.htm).

A paper copy of the study can be obtained by calling Dr. Freije, toll free, at (888) 301-8224, Ext. 226.

Data on the butterfat, protein, other solids and solids-not-fat (SNF) levels and somatic cell count (SCC) were examined for producer milk associated with the Upper Midwest Order during 2013.

Results from the analyses include: market

*Continued on Page 2*



## Pool Summary

- In July, producer milk totaled 2.9 billion pounds, up 38 million pounds from June, and 45 million pounds above July 2013.
- Class I utilization totaled 287 million pounds, up 5.1% on a daily basis from June. Class I usage accounted for 9.8% of producer milk.
- Class III utilization totaled 2.6 billion pounds and accounted for 88.2% of producer milk.
- The July Producer Price Differential (PPD) was \$0.45 per cwt.
- The Statistical Uniform Price was \$22.05 per cwt., up \$0.26 from June, and \$4.27 above July 2013.
- Market statistics for July are shown on Pages 4 and 5.

## July 2014 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	9.8	287,278,399	24.82
Class II	1.6	47,143,566	24.41
Class III	88.2	2,590,092,760	21.60
Class IV	0.4	12,930,659	23.78
<b>Total</b>		<b>2,937,445,384</b>	

*Continued from Page 1*

and state averages and seasonal variation in component levels and SCC, and statistical relationships among the four components in individual herd milk at the farm level.

**Major Findings**

- 1) Weighted average component levels and SCC for 2013 were 3.81% butterfat, 3.11% protein, 5.74% other solids, 8.85% SNF and 224,000 SCC.
- 2) For 2013, weighted average butterfat levels and protein levels were lowest in July, and highest in December, while other solids levels were lowest in December and highest from June to August. The monthly weighted average butterfat and protein tests ranged from 3.67% to 3.92% and from 2.98% to 3.20%, respectively. Other solids only ranged between 5.70% and

5.76%. Weighted average SCC were lowest in the November and highest in July, ranging between 204,000 and 257,000.

- 3) Butterfat and protein tests were on average lower with larger producers, while other solids and solids-not-fat tests tended to be higher with larger producers. Larger producers, on average, also tended to have lower somatic cell counts than their smaller counterparts.
- 4) In 2013, the range of weighted average component levels within one standard deviation of the weighted average was: 3.51% to 4.11% for butterfat; 2.95% to 3.27% for protein; 5.66% to 5.82% for other solids; 8.67% to 9.03% for SNF; and 124,000 to 324,000 for SCC.
- 5) Within the paper, weighted average Somatic Cell Count was examined

from the years 2001 through 2013. It is notable that there is a seasonal pattern of higher levels in the summer, and lower levels in the fall and winter. Furthermore, there is a general trend of lower highs and lower lows. Seasonal high levels of SCC for 2009 and beyond are lower than the seasonal low was in 2000. Somatic cell counts under the Upper Midwest Order have shown a sustained and substantial downward trend between 2001 and 2013, with the annual weighted averages dropping from 336,000 in 2001 to 224,000 in 2013.

- 6) The annual weighted average value of butterfat, protein, and other solids, adjusted for SCC, was \$19.02 per cwt. for the market in 2013. Protein was the most valuable component, contributing over half of the total value.

### Weighted Average Levels of Selected Components and Somatic Cell Count in Milk by Month

2013

<u>Month</u>	<u>Butterfat</u>	<u>Protein</u>	<u>Other Solids</u>	<u>Solids Not-Fat</u>	<u>Somatic Cell Count</u>
	- % -	- % -	- % -	- % -	- 1,000 -
January	3.89	3.14	5.74	8.89	212
February	3.88	3.14	5.75	8.89	218
March	3.87	3.14	5.74	8.88	216
April	3.84	3.12	5.74	8.86	215
May	3.77	3.08	5.75	8.84	220
June	3.71	3.04	5.76	8.80	234
July	3.67	2.98	5.76	8.74	257
August	3.70	3.01	5.76	8.77	244
September	3.73	3.06	5.73	8.79	242
October	3.86	3.16	5.71	8.88	217
November	3.91	3.18	5.72	8.90	204
December	3.92	3.20	5.70	8.91	211
Minimum	3.67	2.98	5.70	8.74	204
Maximum	3.92	3.20	5.76	8.91	257
Annual Average	3.81	3.11	5.74	8.85	224

## Supply Plant Systems

Supply plants are defined in §1030.6, with performance requirements defined in §1030.7(c). In general, supply plants are required to ship 10% of their receipts to bottling plants.

These performance requirements can be met as a “system”, as defined in §1030.7(f).

This provision allows two or more supply plants operated by one or more handlers to qualify for pooling by meeting the shipping requirements in the same manner as a single plant. In other words, an individual plant in a system does not need to qualify on its own, as long as the system as a whole qualifies.

Supply plants in a system must be located in the marketing area.

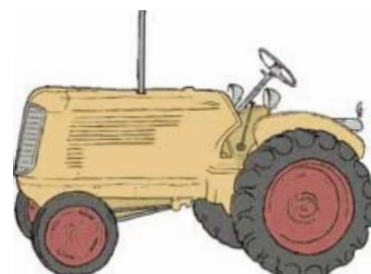
The following supply plants requested system pooling for the period of August 2014 through July 2015. An electronic copy of this list and the order language referenced here can be found on our website: [www.fmma30.com](http://www.fmma30.com).

### *Agropur inc.*

- ◆ Agropur inc. – Weyauwega, WI
- ◆ Agropur inc. – Little Chute, WI

### *Central Milk Producers Cooperative*

- ◆ Dairy Farmers of America, Inc. – Fond du Lac, WI
- ◆ Mid-West Dairymen’s Company – Rockford, IL
- ◆ Cooperative Regions of Organic Producer Pools – Chaseburg, WI
- ◆ Grande Cheese Company – Rubicon, WI
- ◆ FarmFirst Dairy Cooperative – Kewaskum, WI
- ◆ Scenic Central Milk Producers Cooperative Association – Muscoda, WI
- ◆ Grassland Dairy Products, Inc. D/B/A Greenwood Milk Products – Greenwood, WI
- ◆ Land O’Lakes, Inc. – Kiel, WI
- ◆ Saputo Cheese USA, Inc. – Black Creek, WI
- ◆ BelGioioso Cheese, Inc. – Byron, WI
- ◆ Foremost Farms USA, Cooperative – Reedsburg, WI
- ◆ Baker Cheese Factory, Inc. – St. Cloud, WI
- ◆ Cedar Valley Cheese, Inc. – Belgium, WI
- ◆ Sartori Company – Plymouth, WI
- ◆ Arla Foods Production, LLC – Hollandtown, WI
- ◆ Rolling Hills Dairy Producers Cooperative – Monticello, WI
- ◆ NFO, Inc. – Fond du Lac, WI
- ◆ Stockton Cheese, Inc. – Stockton, IL
- ◆ Klondike Cheese Company – Monroe, WI
- ◆ Chula Vista Cheese Co. – Browntown, WI
- ◆ Zimmerman Cheese, Inc. – Wiota, WI
- ◆ Kolb-Lena, Inc. – Lena, IL
- ◆ Cedar Grove Cheese, Inc. – Plain, WI
- ◆ Westby Cooperative Creamery – Westby, WI
- ◆ BelGioioso Cheese, Inc. – Pulaski, WI
- ◆ Rosewood Dairy, Inc. – Algoma, WI
- ◆ White Hill Cheese, LLC – Shullsburg, WI
- ◆ Saputo Cheese USA, Inc. – Waupun, WI
- ◆ Foremost Farms USA, Cooperative – Sparta, WI
- ◆ Grassland Dairy Products, Inc. – Greenwood, WI
- ◆ Wisconsin Dairy State Cheese Company, Inc. – Rudolph, WI
- ◆ Mullins Cheese, Inc. – Marshfield, WI
- ◆ Mullins Cheese, Inc. – Mosinee, WI
- ◆ Lynn Dairy, Inc. – Granton, WI
- ◆ Nasonville Dairy, Inc. – Marshfield, WI
- ◆ Sartori Company – Antigo, WI
- ◆ North Hendren Co-operative Dairy Co. – Willard, WI
- ◆ LaGrander’s Hillside Dairy, Inc. – Stanley, WI
- ◆ Eau Galle Cheese Factory, Inc. – Durand, WI
- ◆ Associated Milk Producers, Inc. – Jim Falls, WI
- ◆ Plainview Milk Products Cooperative – Plainview, MN
- ◆ Land O’Lakes, Inc. – Caledonia, MN
- ◆ Faribault Dairy Company, Inc. – Faribault, MN
- ◆ Melrose Dairy Proteins, LLC – Melrose, MN
- ◆ Foremost Farms USA, Cooperative – Chilton, WI
- ◆ Associated Milk Producers, Inc. – Paynesville, MN
- ◆ First District Association – Litchfield, MN
- ◆ Ellsworth Cooperative Creamery – Ellsworth, WI
- ◆ Associated Milk Producers, Inc. – Blair, WI
- ◆ Bongards’ Creameries – Perham, MN



## Computation of Producer Price Differential - July 2014

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
<b>Class I</b>					\$ 4,994,674.53
Differential Value					
Product	9.8%	287,278,399			
Skim Milk			282,805,795	\$15.0100	42,449,149.83
Butterfat			4,472,604	2.4377	10,902,866.78
<b>Class II</b>					
Product	1.6%	47,143,566			
Nonfat Solids			3,642,792	1.7456	6,358,857.70
Butterfat			6,863,509	2.6419	18,132,704.45
<b>Class III</b>					
Product	88.2%	2,590,092,760			
Protein			78,130,625	3.1798	248,439,761.38
Other Solids			149,228,381	0.5046	75,300,641.07
Butterfat			90,011,631	2.6349	237,171,646.52
<b>Class IV</b>					
Product	0.4%	12,930,659			
Nonfat Solids			543,979	1.6770	912,252.80
Butterfat			6,888,896	2.6349	18,151,552.08
SCC Adjustment (Class II, III, and IV)					2,748,185.71
<b>Total Producer Milk *</b>		<b>2,937,445,384</b>			<b>\$ 665,562,292.85</b>
Add:					
Overage					52,104.99
Inventory Reclassified					(169,012.09)
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)		56,221			1,697.87
Subtract:					
Transportation Credit					25,630.22
Assembly Credit					228,163.18
Credit for Reconstituted FMP					0.00
Producer Milk Protein					280,894,673.05
Producer Milk Other Solids					85,168,880.25
Producer Milk Butterfat					285,192,722.77
Producer Milk SCC Adjustment					3,046,229.62
Total Milk and Value		2,937,501,605			\$ 10,890,784.53
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,280,571.89
One-Half Unobligated Balance Producer Settlement Fund					1,350,873.25
Total Value				0.494374	\$ 14,522,229.67
Subtract:					
Producer Settlement Fund Reserve				0.044374	1,303,472.45
<b>Producer Price Differential **</b>				<b>\$0.45</b>	<b>\$ 13,218,757.22</b>

\* An estimated 264 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 - July 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	81,374,897	15,530,669	96,905,566	\$ 0	84,448,901	\$ 1,520,080
\$1.75	33	104,337,578	1,113,335,092	1,217,672,670	608,836	68,366,999	1,196,423
\$1.70	26	210,882,120	1,314,473,472	1,525,355,592	1,525,356	119,081,121	2,024,379
\$1.65	4	19,579,497	77,932,059	97,511,556	146,267	15,381,378	253,793
Total	66	416,174,092	2,521,271,292	2,937,445,384	\$ 2,280,459	287,278,399	\$ 4,994,675

## Utilization and Classification of Milk

	July 2014		June 2014	July 2013
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
<b>Class I Utilization:</b>				
Packaged Disposition				
Milk	42,848,852	1,404,866	39,728,469	40,881,061
Flavored Milk	2,327,689	74,200	2,125,123	2,239,184
Reduced Fat Milk	108,584,802	2,097,321	101,886,014	110,554,683
Lowfat Milk	51,637,063	490,160	48,285,553	51,514,101
Fat Free Milk	57,256,958	49,185	54,857,742	64,802,387
Flavored Reduced and Fat Free Milk	18,294,885	164,887	18,890,915	19,045,835
Buttermilk	3,197,099	49,503	2,873,168	3,062,328
Total Packaged Disposition	284,147,348	4,330,122	268,646,984	292,099,579
Total Ending Inventory	19,738,776	298,374	17,490,403	18,757,277
Bulk to Nonpool Plants	1,760,212	41,134	1,498,149	2,533,532
Shrinkage	2,277,038	110,745	927,522	868,494
Total Class I Utilization	307,923,374	4,780,375	288,563,058	314,258,882
Other Order Plants	(1,913,304)	(37,331)	(2,004,893)	(2,584,563)
Beginning Inventory	(17,956,078)	(259,302)	(21,276,289)	(20,507,740)
Reused Products	0	0	0	0
Other Source Milk	(779,615)	(10,952)	(790,036)	(280,528)
Overage	0	0	0	0
Interhandler Adjustment	4,022	(186)	(91,154)	(155,499)
<b>Class I Producer Milk</b>	<b>287,278,399</b>	<b>4,472,604</b>	<b>264,400,686</b>	<b>290,730,552</b>
<b>Class II Utilization:</b>				
Total Class II Utilization	59,518,045	6,948,684	60,570,754	60,993,233
Other Order Plants	(662,387)	(5,253)	--	--
Beginning Inventory	(2,382,984)	(67,459)	(376,269)	(1,231,865)
Reused Products	(9,329,108)	(12,463)	(9,755,299)	(5,453,624)
Other Source Milk	0	0	0	(39,488)
Overage	--	--	--	0
<b>Class II Producer Milk</b>	<b>47,143,566</b>	<b>6,863,509</b>	<b>50,439,186</b>	<b>54,268,256</b>
<b>Class III Utilization:</b>				
Total Class III Utilization	2,629,544,493	90,265,755	2,594,319,586	2,572,095,787
Other Order Plants	(25,095,795)	(94,619)	(18,775,161)	(10,748,998)
Beginning Inventory	(10,303,454)	(141,242)	(4,854,637)	(11,340,334)
Reused Products	0	0	0	0
Other Source Milk	(3,981,032)	(12,100)	(6,020,367)	(17,785,346)
Overage	(71,452)	(6,163)	(51,688)	(92,203)
<b>Class III Producer Milk</b>	<b>2,590,092,760</b>	<b>90,011,631</b>	<b>2,564,617,733</b>	<b>2,532,128,906</b>
<b>Class IV Utilization:</b>				
Total Class IV Utilization	121,839,619	12,165,189	120,086,575	65,478,604
Other Order Plants	(9,652,524)	(1,146,079)	(7,996,123)	(6,381,551)
Beginning Inventory	(8,442,631)	(655,393)	(11,421,242)	(10,275,234)
Reused Products	0	0	0	0
Other Source Milk	(90,802,417)	(3,472,056)	(80,479,335)	(33,688,343)
Overage	(11,388)	(2,765)	(20,534)	(18,809)
<b>Class IV Producer Milk</b>	<b>12,930,659</b>	<b>6,888,896</b>	<b>20,169,341</b>	<b>15,114,667</b>
<b>Total Producer Milk -- All Classes</b>	<b>2,937,445,384</b>	<b>108,236,640</b>	<b>2,899,626,946</b>	<b>2,892,242,381</b>

-- 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>					
Jul 2013	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	0.8556	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
Mar	2.2502	2.2631	2.2689	1.8562	2.0897	0.6554	2.1953	2.2250	2.2211	1.8308	2.1007	0.6495
Apr	2.3666	2.3094	2.3547	1.9227	2.0191	0.6774	2.3878	2.3138	2.3695	1.9708	2.0040	0.6751
May	2.1538	2.1618	2.1703	2.0477	1.8768	0.6745	2.1855	2.1959	2.2029	2.0176	1.8768	0.6724
Jun	2.0264	2.0170	2.0358	2.1874	1.8633	0.6789	2.0202	2.0191	2.0334	2.1845	1.8526	0.6767
Jul	2.0220	2.0488	2.0482	2.3473	1.8617	0.6890	2.0211	2.0430	2.0445	2.3379	1.8763	0.6873

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>						
Jul 2013	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	0.5451	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
Mar	1.9145	2.3554	2.2790	2.0951	2.0740	0.6491	0.6448
Apr	1.9357	2.2439	2.1842	2.0059	1.9768	0.6740	0.6569
May	2.1713	2.0155	1.9985	1.8736	1.8831	0.7009	0.6661
Jun	2.2630	2.0237	1.9856	1.8520	1.8434	0.6589	0.6528
Jul	2.4624	1.9870	1.9970	1.8326	1.7960	0.6520	0.6600

## 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)	
May 2013	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	12,161	2,871	7,611	11.4	3.89	3.18	5.71	222
Feb	16	51	12	11,081	2,291	7,383	12.6	3.87	3.16	5.71	224
Mar	16	51	11	12,005	2,812	7,551	10.8	3.86	3.15	5.70	221
Apr	16	51	12	11,364	2,639	7,740	11.3	3.79	3.10	5.71	204
May	17	51	12	12,119	3,039	8,086	9.9	3.74	3.07	5.72	208
Jun	16	51	12		2,900		9.1	3.67	3.02	5.76	231
Jul	16	50	12		2,937		9.8	3.68	3.01	5.75	248

# 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>
Jul 2013	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	2.0472	1.9633	17.67	24.22
Apr	2.0094	17.22	23.65	2.0274	19.02	25.45	2.1277	1.9911	17.92	24.74
May	2.1790	17.45	24.47	2.1970	19.25	26.27	2.2791	1.8956	17.06	24.44
Jun	2.2356	15.58	22.86	2.2536	17.38	24.66	2.4483	1.7700	15.93	21.36
Jul	2.4377	15.01	23.02	2.4557	16.81	24.82	2.6419	1.7456	15.71	24.41
Aug	2.6235	15.22	23.87	2.6415	17.02	25.67		1.7689	15.92	

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>
Jul 2013	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
Mar	2.0402	4.5172	0.4700	16.78	23.33	2.0402	1.9027	17.12	23.66
Apr	2.1207	4.7089	0.4926	17.50	24.31	2.1207	1.8328	16.50	23.34
May	2.2721	3.9553	0.4897	15.15	22.57	2.2721	1.6919	15.23	22.65
Jun	2.4413	3.3437	0.4942	13.28	21.36	2.4413	1.6785	15.11	23.13
Jul	2.6349	3.1798	0.5046	12.83	21.60	2.6349	1.6770	15.09	23.78

# Producer Prices

Month/Year	Producer Price	Statistical Uniform Price	Butterfat Price	Protein Price	Other Solids Price	SCC Adjustment Rate	Producer Mailbox Price
	Differential	(at 3.50%)					(at test)
	<i>\$ per cwt.</i>	<i>\$ per cwt.</i>					<i>\$ per cwt.</i>
May 2013	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	23.54
Feb	0.07	23.42	2.0109	4.6044	0.4453	0.00114	25.33
Mar	0.19	23.52	2.0402	4.5172	0.4700	0.00113	25.35
Apr	0.10	24.41	2.1207	4.7089	0.4926	0.00118	25.88
May	0.43	23.00	2.2721	3.9553	0.4897	0.00109	
Jun	0.43	21.79	2.4413	3.3455	0.4942	0.00102	
Jul	0.45	22.05	2.6349	3.1798	0.5046	0.00102	

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

FIRST-CLASS MAIL  
 U.S. POSTAGE PAID  
 HOPKINS, MN  
 PERMIT NO. 586

Address Service Requested

## Summary of Federal Order Data - July 2014

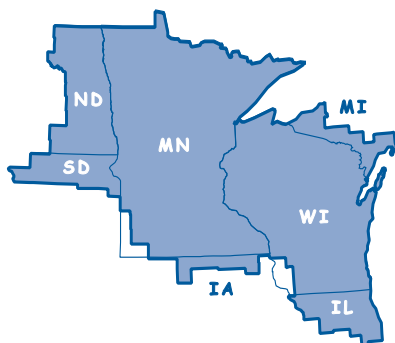
Federal Order Number / Name	Producer Deliveries	Class I Producer Receipts	Class I Utilization	Class I Price	Producer Price Differential	Uniform or Statistical Uniform Price at 3.5% Butterfat		
						FOB Market	FOB Cook Cty. Illinois	Change From Previous Year
	<i>— Thousand Pounds —</i>		<i>Percent</i>	<i>— Dollars per Cwt. —</i>		<i>— Dollars per Cwt. —</i>		
1 Northeast	2,213,689	721,820	32.6	\$26.27	\$3.15	\$24.75	\$23.30	\$4.57
5 Appalachian	423,693	298,705	70.5	26.42	n/a	25.95	24.35	4.69
6 Florida	214,071	181,299	84.7	28.42	n/a	27.95	24.35	4.51
7 Southeast	396,388	312,072	78.7	26.82	n/a	26.43	24.43	4.86
<b>30 Upper Midwest</b>	<b>2,937,445</b>	<b>287,278</b>	<b>9.8</b>	<b>24.82</b>	<b>0.45</b>	<b>22.05</b>	<b>22.05</b>	<b>4.27</b>
32 Central	1,262,751	372,009	29.5	25.02	1.42	23.02	22.82	4.40
33 Mideast	1,419,712	495,583	34.9	25.02	1.88	23.48	23.28	4.36
124 Pacific Northwest	744,248	159,651	21.5	24.92	1.55	23.15	23.05	4.50
126 Southwest	1,083,235	328,672	30.3	26.02	1.95	23.55	22.35	6.17
131 Arizona	390,191	104,302	26.7	25.37	n/a	23.73	23.18	4.56
<b>All Market Average or Total *</b>	<b>11,085,423</b>	<b>3,261,392</b>	<b>29.4</b>					

n/a = Not applicable.

\* May not add due to rounding.

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