



# UPPER MIDWEST DAIRY NEWS

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## Chicago Mercantile Exchange Prices

Prices for cheddar cheese, butter, and nonfat dry milk (NFD) on the Chicago Mercantile Exchange (CME) have all declined slightly during late February and early March. The butter price had the largest change from month-earlier prices, declining by 10¼¢, while the other three commodities stayed within a 5¢ range of their month-earlier prices. Despite the larger price decline, butter continues to be the highest priced of these dairy commodities.

The CME barrel cheddar cheese price on March 17 was \$1.42 per pound, down 5¢ from its February 17 price. The 40-pound block price of \$1.48¾ per pound on March 17 was ¼¢ below its February 17 price.

Barrel and block prices are 14¢ and 8¼¢ below year-earlier levels, respectively.

The CME butter price on March 17 was \$1.94 per pound, down 10¼¢ from February 17, but 26¢ above a year earlier.

The CME NFD price on March 17 was \$0.72¾ per pound, down 1¾¢ from February 17 and 25¾¢ below a year earlier.

The February Federal order Class III price was \$13.80 per cwt., up \$0.08 from January, but \$1.66 below February 2015. The March 17 CME Class III futures prices closed at \$13.83 per cwt. for March, stay below \$14.00 until August, and remain below \$15.00 through July of 2017.

## Upper Midwest Order--Sources of Producer Milk

### Producer Milk by State

During December 2015, 69% of producer milk was received from Wisconsin, with 21% from Minnesota (See Table 1 on Page 2). The remaining producer milk, about 10%, was primarily received from Illinois, Iowa, Michigan, and North and South Dakota. In addition, a small quantity of milk was pooled on the order from each of

the states of Idaho, Indiana, Missouri, Nebraska, New Mexico, and Texas. In December 2014, producer milk was not received from Nebraska, but some was received from Kansas.

Producer milk in December 2015 totaled 3.07 billion pounds, up 209 million pounds from the previous year.

*Narrative Continued on Page 3*

## Pool Summary

- In February, producer milk totaled 3.1 billion pounds, down 155 million pounds from January, but 190 million pounds above February 2015.
- Class I utilization totaled 284 million pounds, up 2.0% from January on a daily basis. Class I usage accounted for 9.2% of producer milk.
- Class III utilization totaled 2.6 billion pounds and accounted for 84.8% of producer milk.
- The February Producer Price Differential (PPD) was \$0.19 per cwt.
- The Statistical Uniform Price was \$13.99 per cwt., up \$0.04 from January, but \$1.65 below February 2015.
- Market statistics for March are shown on Pages 4 and 5.

## February 2016 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	9.2	284,108,888	15.44
Class II	1.8	57,090,240	14.30
Class III	84.8	2,631,091,947	13.80
Class IV	4.2	128,673,945	13.49
Total		3,100,965,020	

**Table 1  
 Producer Milk by State, December 2015**

	<u>Counties from Which Received</u>	<u>Number of Producers</u>	<u>Million Pounds</u>	<u>Producer Milk</u>		
				<u>Percent of Market - December</u>		
				<u>2015</u>	<u>2014</u>	<u>2013</u>
Wisconsin <sup>1/</sup>	70	7,861	2,135.0	69.4	68.8	66.8
Minnesota	80	2,780	659.2	21.4	21.9	23.9
South Dakota	22	74	118.6	3.9	3.7	3.9
Iowa	38	229	90.8	3.0	2.6	2.7
Illinois	13	187	36.3	1.2	1.5	1.3
North Dakota	21	48	20.7	0.7	0.7	0.7
Michigan	5	31	7.4	0.2	0.5	0.4
Idaho	3	5	2.6	0.1	0.1	0.1
Indiana	4	9	2.2	0.1	0.2	0.2
New Mexico	2	6	1.0	*	R	0
Texas	2	3	0.9	*	*	0
Missouri	1	R	R	R	R	R
Nebraska	1	R	R	R	0	R
Kansas	0	0	0	0	R	0
Ohio	0	0	0	0	0	R
<b>Market **</b>	<b>262</b>	<b>11,233</b>	<b>3,074.8</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

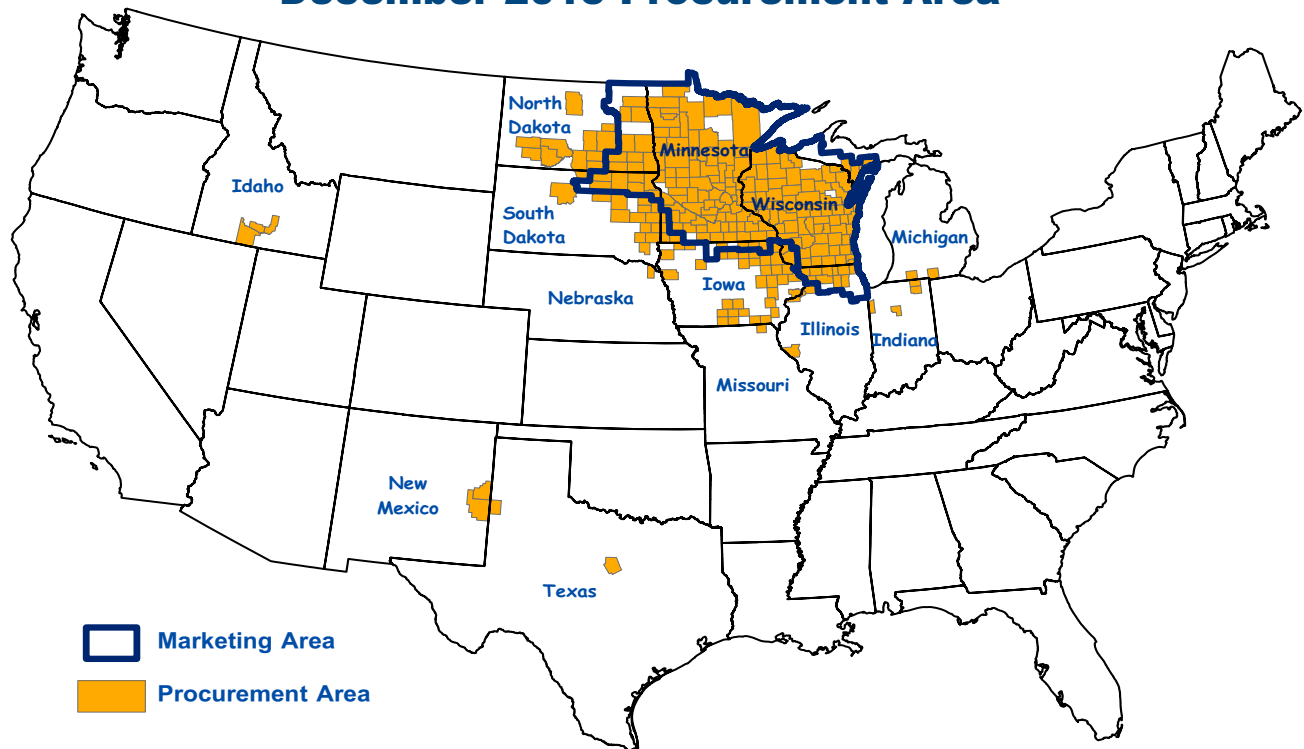
1/ Wisconsin data includes data for states which are restricted.

R = Restricted. Included with Wisconsin data.

\* Less than 0.05%.

\*\* May not add due to rounding.

**Upper Midwest Order Marketing Area and  
 December 2015 Procurement Area**



**Continued from Page 1**

The number of counties from which producer milk was received, the number of producers, and pounds of producer milk represented by each state in December 2015 are shown in Table 1 on Page 2. In addition, the percentage of producer milk represented by each state is shown for December of 2015, 2014, and 2013.

The map on Page 2 depicts the states and counties from which producer milk was received in December 2015.

**Producer Milk for 15 Top Counties**

The 15 top counties from which producer milk was received in December 2015 are shown in Table 2, along with

the number of producers and pounds of producer milk represented by each county. The rank, number of producers and pounds of producer milk for those same counties for December 2014 are also shown.

Wisconsin has 12 of the top 15 counties in December 2015, and Minnesota has the other 3. The makeup of the top 15 counties in December 2015 was slightly different from a year earlier. The county ranked 15th in 2015, Stevens County, Minnesota, was 17th in 2014. Rising to the top 15, Stevens County pushed Waupaca County, Wisconsin, ranked 15th in 2014, out of the top 15 in 2015.

There also was some shifting among the counties that remained in the top

15 in both years. Fond du Lac County, Wisconsin became the top milk producing county on the order, after ranking 8th and 7th in the prior two years, respectively. See Table 2 for more information on the rest of the top 15 milk producing counties in the order and comparisons to their 2014 production and rank.

The top 15 counties supplied 41% of total producer milk on the order in December 2015, and accounted for 34% of the producers.

Complete lists of producer milk by state and county for December 2015 and December 2014 are available on our website at: [www.fmmsa30.com/homepage/fo30\\_data.html](http://www.fmmsa30.com/homepage/fo30_data.html).

**Table 2**  
**15 Top Counties in Deliveries of Producer Milk \***

County	State	December 2015			December 2014		
		Rank	Number of Producers	Producer Milk (Mil. Lbs.)	Rank	Number of Producers	Producer Milk (Mil. Lbs.)
Fond du Lac	WI	1	242	122	8	240	82
Manitowoc	WI	2	219	115	1	226	110
Clark	WI	3	689	113	3	695	100
Stearns	MN	4	568	109	5	568	95
Dane	WI	5	249	103	2	264	100
Marathon	WI	6	508	102	6	495	91
Brown	WI	7	152	97	4	167	96
Kewaunee	WI	8	150	91	7	153	90
Dodge	WI	9	247	71	10	260	68
Shawano	WI	10	269	70	11	273	66
Outagamie	WI	11	174	67	9	195	68
Calumet	WI	12	114	61	12	112	58
Sheboygan	WI	13	138	52	14	142	49
Winona	MN	14	122	47	13	123	50
Stevens	MN	15	10	46	17	10	40
<b>Total **</b>			<b>3,851</b>	<b>1,266</b>		<b>3,923</b>	<b>1,163</b>
<b>Market</b>			<b>11,233</b>	<b>3,075</b>		<b>11,309</b>	<b>2,865</b>
<b>Percentage of Market</b>			<b>34</b>	<b>41</b>		<b>35</b>	<b>41</b>

\* Revised from previously published data.

\*\*Producer milk totals may not add due to rounding.

## Computation of Producer Price Differential-February 2016

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
<b>Class I</b>					
Differential Value					\$ 4,937,713.00
Product	9.2%	284,108,888			
Skim Milk			279,665,318	\$5.9100	16,528,220.31
Butterfat			4,443,570	2.2678	10,077,128.04
<b>Class II</b>					
Product	1.8%	57,090,240			
Nonfat Solids			4,685,367	0.6856	3,212,287.61
Butterfat			6,436,966	2.3848	15,350,876.52
<b>Class III</b>					
Product	84.8%	2,631,091,947			
Protein			83,141,829	1.7389	144,575,326.49
Other Solids			151,109,354	0.0492	7,434,580.23
Butterfat			96,669,680	2.3778	229,861,165.13
<b>Class IV</b>					
Product	4.2%	128,673,945			
Nonfat Solids			10,625,440	0.5951	6,323,199.37
Butterfat			13,321,421	2.3778	31,675,674.86
SCC Adjustment (Class II, III, and IV)					3,196,648.44
<b>Total Producer Milk</b>		<b>3,100,965,020</b>			<b>\$ 473,172,820.00</b>
Add:					
Overage					118,465.47
Inventory Reclassified					23,643.85
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)		76,917			1,215.55
Subtract:					
Transportation Credit					16,074.68
Assembly Credit					227,056.70
Credit for Reconstituted FMP					0.00
Producer Milk Protein					169,865,481.16
Producer Milk Other Solids					8,741,853.41
Producer Milk Butterfat					287,408,578.49
Producer Milk SCC Adjustment					3,541,108.56
Total Milk and Value		3,101,041,937			\$ 3,515,991.87
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,440,082.50
One-Half Unobligated Balance Producer Settlement Fund					1,350,774.63
Total Value				0.235626	\$ 7,306,849.00
Subtract:					
Producer Settlement Fund Reserve				0.045626	1,414,869.32
<b>Producer Price Differential **</b>				<b>\$ 0.19</b>	<b>\$ 5,891,979.68</b>

\* An estimated 187 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 - February 2016

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	88,296,073	8,708,529	97,004,602	0	82,471,927	\$ 1,484,495
\$1.75	30	81,663,588	1,176,938,715	1,258,602,303	629,301	65,500,071	1,146,251
\$1.70	27	214,049,422	1,400,554,415	1,614,603,837	1,614,604	121,416,783	2,064,085
\$1.65	3	16,873,368	113,880,910	130,754,278	196,132	14,720,107	242,882
Total	63	400,882,451	2,700,082,569	3,100,965,020	\$ 2,440,037	284,108,888	\$ 4,937,713

## Utilization and Classification of Milk

	February 2016		January 2016	February 2015
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
<b>Class I Utilization:</b>				
Packaged Disposition Milk	48,163,619	1,580,732	49,121,437	42,651,589
Flavored Milk	2,301,392	74,735	2,476,642	2,309,271
Reduced Fat Milk	104,316,822	2,018,806	107,559,149	101,264,768
Lowfat Milk	53,569,289	507,229	55,408,491	52,273,706
Fat Free Milk	48,657,454	46,257	51,106,267	52,046,888
Flavored Reduced and Fat Free Milk	29,446,045	192,274	28,393,327	28,720,293
Buttermilk	2,585,220	35,976	2,553,738	2,781,522
Total Packaged Disposition	289,039,841	4,456,009	296,619,051	282,048,037
Total Ending Inventory	19,671,175	276,059	24,293,452	22,272,022
Bulk to Nonpool Plants	164,916	3,609	467,607	180,170
Shrinkage	2,479,687	100,416	1,287,499	547,973
Total Class I Utilization	311,355,619	4,836,093	322,667,609	305,048,202
Other Order Plants	(2,049,960)	(37,534)	(2,127,611)	(2,166,943)
Beginning Inventory	(24,620,191)	(346,207)	(22,253,119)	(21,307,231)
Reused Products	0	0	0	0
Other Source Milk	(584,935)	(8,225)	(533,522)	(605,079)
Overage	0	0	0	0
Interhandler Adjustment	8,355	(557)	(45,492)	(6,323)
<b>Class I Producer Milk</b>	<b>284,108,888</b>	<b>4,443,570</b>	<b>297,707,865</b>	<b>280,962,626</b>
<b>Class II Utilization:</b>				
Total Class II Utilization	67,984,320	7,192,342	58,187,816	169,390,493
Other Order Plants	0	0	--	0
Beginning Inventory	(1,051,003)	(59,534)	--	(1,136,779)
Reused Products	(8,494,929)	(5,014)	(6,404,333)	(7,584,686)
Other Source Milk	(1,348,148)	(690,828)	(461,958)	(332,319)
Overage	--	--	0	--
<b>Class II Producer Milk</b>	<b>57,090,240</b>	<b>6,436,966</b>	<b>51,321,525</b>	<b>160,336,709</b>
<b>Class III Utilization:</b>				
Total Class III Utilization	2,637,382,436	96,826,541	2,767,074,576	2,394,326,952
Other Order Plants	(1,610,923)	(30,643)	(1,426,169)	(11,417,626)
Beginning Inventory	(2,687,867)	(71,026)	(1,584,510)	(2,517,016)
Reused Products	0	0	0	0
Other Source Milk	(1,441,326)	(50,919)	(1,457,809)	(270,997)
Overage	(550,373)	(4,273)	(91,790)	(27,248)
<b>Class III Producer Milk</b>	<b>2,631,091,947</b>	<b>96,669,680</b>	<b>2,762,514,298</b>	<b>2,380,094,065</b>
<b>Class IV Utilization:</b>				
Total Class IV Utilization	217,959,881	17,079,625	235,373,301	204,110,779
Other Order Plants	(3,838,553)	(179,325)	(8,663,237)	(8,940,558)
Beginning Inventory	(22,126,573)	(1,075,375)	(14,819,955)	(15,891,490)
Reused Products	0	0	0	0
Other Source Milk	(62,941,491)	(2,485,597)	(66,838,262)	(89,546,847)
Overage	(379,319)	(17,907)	(52,776)	(149,090)
<b>Class IV Producer Milk</b>	<b>128,673,945</b>	<b>13,321,421</b>	<b>144,899,071</b>	<b>89,582,794</b>
<b>Total Producer Milk -- All Classes</b>	<b>3,100,965,020</b>	<b>120,871,637</b>	<b>3,256,442,759</b>	<b>2,910,976,194</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>					
Feb 2015	1.5372	1.5242	1.5446	1.6823	1.0308	0.5169	1.5317	1.5215	1.5408	1.6585	1.0213	0.5415
Mar	1.5694	1.5519	1.5750	1.6945	1.0217	0.4824	1.5615	1.5319	1.5617	1.6944	1.0577	0.4935
Apr	1.5812	1.6214	1.6122	1.7355	0.9684	0.4610	1.5780	1.6265	1.6142	1.7381	0.9705	0.4600
May	1.6251	1.6671	1.6557	1.8725	0.9464	0.4450	1.6200	1.6662	1.6520	1.8462	0.9489	0.4443
Jun	1.7103	1.7084	1.7222	1.9065	0.9283	0.4245	1.6786	1.6887	1.6955	1.9151	0.9362	0.4341
Jul	1.6945	1.6762	1.6997	1.9159	0.8366	0.3937	1.6874	1.6641	1.6906	1.9330	0.8548	0.3975
Aug	1.7203	1.7327	1.7386	2.0438	0.7443	0.3108	1.7010	1.7247	1.7255	1.9595	0.7521	0.3495
Sep	1.7213	1.6769	1.7145	2.4449	0.8007	0.2442	1.7199	1.6882	1.7191	2.4136	0.8144	0.2416
Oct	1.6881	1.6378	1.6790	2.5734	0.8951	0.2309	1.6806	1.6237	1.6678	2.5461	0.9139	0.2262
Nov	1.6598	1.6093	1.6503	2.7999	0.8372	0.2341	1.6608	1.6279	1.6594	2.7353	0.8464	0.2332
Dec	1.5752	1.5377	1.5719	2.5709	0.7893	0.2336	1.5761	1.5443	1.5753	2.6787	0.7970	0.2341
Jan 2016	1.4823	1.5309	1.5178	2.0759	0.7776	0.2351	1.4699	1.5297	1.5115	2.0442	0.7817	0.2344
Feb	1.4985	1.5125	1.5170	2.1350	0.7689	0.2469	1.4985	1.5088	1.5158	2.1618	0.7684	0.2426

Month/Year	Chicago Mercantile Exchange				USDA Dairy Market News					
	Butter	Cheddar Cheese		NFDM	NFDM Low/Medium Heat		Whey Powder			
	Grade AA	Blocks	Barrels	Grade A	Central & East	West	Northeast	Central	West	
	<i>Dollars per Pound</i>									
Feb 2015	1.7293	1.5382	1.4849	1.1067	1.0707	1.0600	0.5139	0.5061	0.4838	
Mar	1.7166	1.5549	1.5290	1.0108	1.0634	1.0489	0.4820	0.4616	0.4513	
Apr	1.7937	1.5890	1.6135	0.9415	0.9825	0.9747	0.4666	0.4405	0.4415	
May	1.9309	1.6308	1.6250	0.9226	0.9665	0.9476	0.4529	0.4302	0.4436	
Jun	1.9065	1.7052	1.6690	0.8734	0.9448	0.9064	0.4240	0.4113	0.4338	
Jul	1.9056	1.6659	1.6313	0.7622	0.8539	0.8115	0.3873	0.3632	0.3982	
Aug	2.1542	1.7111	1.6689	0.7329	0.7817	0.7288	0.3123	0.2576	0.2848	
Sep	2.6690	1.6605	1.5840	0.9045	0.8879	0.8549	0.2496	0.2265	0.2388	
Oct	2.4757	1.6674	1.6072	0.9333	1.0004	0.9449	0.2357	0.2243	0.2405	
Nov	2.8779	1.6176	1.5305	0.7822	0.8923	0.8168	0.2271	0.2238	0.2553	
Dec	2.3318	1.4616	1.4638	0.7685	0.8509	0.7789	0.2500	0.2282	0.2600	
Jan 2016	2.1214	1.4757	1.4842	0.7312	0.8202	0.7496	0.2572	0.2296	0.2650	
Feb	2.0840	1.4744	1.4573	0.7410	0.7894	0.7444	0.2569	0.2321	0.2794	

# 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 2014	18	49	12	11,309	2,865	8,174	10.9	3.88	3.18	5.74	193
Jan 2015	18	47	12	11,521	3,107	8,700	10.2	3.87	3.16	5.74	199
Feb	18	47	13	11,846	2,911	8,772	9.6	3.88	3.15	5.73	201
Mar	18	47	13	10,549	2,644	8,080	11.3	3.84	3.11	5.72	201
Apr	18	47	14	9,646	2,287	7,897	12.8	3.77	3.09	5.72	194
May	17	47	13	9,701	2,307	7,669	12.3	3.72	3.05	5.74	193
Jun	16	47	13	9,417	2,067	7,316	13.1	3.66	3.02	5.75	200
Jul	17	46	13	9,092	1,864	6,630	14.9	3.65	2.99	5.75	211
Aug	16	46	13	9,141	2,013	7,098	13.9	3.66	3.01	5.75	218
Sep	17	46	13	10,227	2,443	7,957	11.9	3.71	3.05	5.75	218
Oct	15	46	13	10,718	2,747	8,268	11.1	3.85	3.16	5.73	199
Nov	16	47	12	10,997	2,848	8,625	10.3	3.91	3.18	5.74	192
Dec	17	47	12	11,233	3,079	8,830	10.0	3.90	3.17	5.74	192
Jan 2016	16	48	12		3,256		9.1	3.92	3.18	5.69	198
Feb	17	46	11		3,101		9.2	3.90	3.15	5.73	200

# 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 2015	1.6719	10.76	16.24	1.6899	12.56	18.04	1.8366	0.9267	8.34	14.48
Mar	1.8008	9.59	15.56	1.8188	11.39	17.36	1.8514	0.9233	8.31	14.50
Apr	1.8442	9.37	15.50	1.8622	11.17	17.30	1.9010	0.9589	8.63	14.98
May	1.8972	9.52	15.83	1.9152	11.32	17.63	2.0669	0.8722	7.85	14.81
Jun	2.0281	9.37	16.14	2.0461	11.17	17.94	2.1081	0.8511	7.66	14.77
Jul	2.1115	9.47	16.53	2.1295	11.27	18.33	2.1195	0.8389	7.55	14.70
Aug	2.1332	9.13	16.28	2.1512	10.93	18.08	2.2744	0.7578	6.82	14.54
Sep	2.1653	9.08	16.34	2.1833	10.88	18.14	2.7601	0.6567	5.91	15.36
Oct	2.7152	6.57	15.84	2.7332	8.37	17.64	2.9157	0.7178	6.46	16.44
Nov	2.8756	6.65	16.48	2.8936	8.45	18.28	3.1900	0.8167	7.35	18.26
Dec	3.1048	6.05	16.71	3.1228	7.85	18.51	2.9127	0.7500	6.75	16.71
Jan 2016	3.0362	5.61	16.04	3.0542	7.41	17.84	2.3132	0.7011	6.31	14.19
Feb	2.2678	5.91	13.64	2.2858	7.71	15.44	2.3848	0.6856	6.17	14.30
Mar	2.4103	5.54	13.78	2.4283	7.34	15.58		0.6722	6.05	

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 2015	1.8296	2.4051	0.3273	9.39	15.46	1.8296	0.8544	7.69	13.82
Mar	1.8444	2.4875	0.2918	9.43	15.56	1.8444	0.8454	7.61	13.80
Apr	1.8940	2.5551	0.2698	9.51	15.81	1.8940	0.7926	7.13	13.51
May	2.0599	2.5206	0.2533	9.31	16.19	2.0599	0.7708	6.94	13.91
Jun	2.1011	2.6915	0.2322	9.71	16.72	2.1011	0.7529	6.78	13.90
Jul	2.1125	2.6070	0.2004	9.26	16.33	2.1125	0.6621	5.96	13.15
Aug	2.2674	2.5692	0.1151	8.64	16.27	2.2674	0.5707	5.14	12.90
Sep	2.7531	1.9801	0.0465	6.41	15.82	2.7531	0.6266	5.64	15.08
Oct	2.9087	1.7019	0.0328	5.47	15.46	2.9087	0.7200	6.48	16.43
Nov	3.1830	1.3205	0.0361	4.31	15.30	3.1830	0.6627	5.96	16.89
Dec	2.9057	1.3599	0.0355	4.43	14.44	2.9057	0.6153	5.54	15.52
Jan 2016	2.3062	1.8169	0.0371	5.85	13.72	2.3062	0.6037	5.43	13.31
Feb	2.3778	1.7389	0.0492	5.68	13.80	2.3778	0.5951	5.36	13.49

# 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 2014	0.65	18.47	2.0991	2.7387	0.3996	0.00087	21.28
Jan 2015	0.21	16.39	1.6855	2.6731	0.4001	0.00079	18.19
Feb	0.18	15.64	1.8296	2.4051	0.3273	0.00077	17.58
Mar	0.07	15.63	1.8444	2.4875	0.2918	0.00079	17.41
Apr	0.03	15.84	1.8940	2.5551	0.2698	0.00081	17.53
May	0.01	16.20	2.0599	2.5206	0.2533	0.00083	17.64
Jun	(0.10)	16.62	2.1011	2.6915	0.2322	0.00086	17.75
Jul	0.02	16.35	2.1125	2.6070	0.2004	0.00085	17.35
Aug	(0.02)	16.25	2.2674	2.5692	0.1151	0.00087	17.38
Sep	0.38	16.20	2.7531	1.9801	0.0465	0.00086	17.81
Oct	0.31	15.77	2.9087	1.7019	0.0328	0.00084	17.82
Nov	0.45	15.75	3.1830	1.3205	0.0361	0.00083	17.91
Dec	0.42	14.86	2.9057	1.3599	0.0355	0.00079	17.61
Jan 2016	0.23	13.95	2.3062	1.8169	0.0371	0.00076	
Feb	0.19	13.99	2.3778	1.7389	0.0492	0.00076	

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

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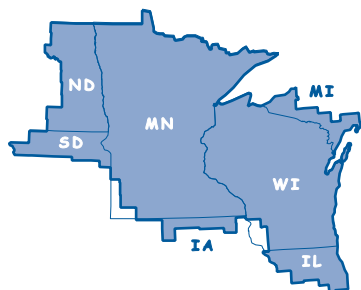
## Summary of Federal Order Data - February 2016

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	2,137,767	725,857	34.0	\$ 16.89	\$1.49	\$ 15.29	\$ 13.84	\$(1.37)
5 Appalachian	454,073	316,929	69.8	17.04	n/a	16.41	14.81	(2.14)
6 Florida	235,525	196,350	83.4	19.04	n/a	18.43	14.83	(2.41)
7 Southeast	426,663	312,548	73.3	17.44	n/a	16.88	14.88	(2.36)
<b>30 Upper Midwest</b>	<b>3,100,965</b>	<b>284,109</b>	<b>9.2</b>	<b>15.44</b>	<b>0.19</b>	<b>13.99</b>	<b>13.99</b>	<b>(1.65)</b>
32 Central	1,312,624	394,203	30.0	15.64	0.41	14.21	14.01	(1.57)
33 Mideast	1,601,597	518,037	32.3	15.64	0.57	14.37	14.17	(1.40)
124 Pacific Northwest	716,472	159,525	22.3	15.54	0.28	14.08	13.98	(1.34)
126 Southwest	1,197,350	352,726	29.5	16.64	1.22	15.02	13.82	(1.62)
131 Arizona	433,099	104,101	24.0	15.99	n/a	14.30	13.75	(1.26)
All Market Average or Total *	11,616,133	3,364,384	29.0					

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

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