



UPPER MIDWEST DAIRY NEWS

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Update of CME Dairy Product Prices

Prices for cheddar cheese on the Chicago Mercantile Exchange (CME) for both 500-pound barrels and 40-pound blocks have gradually climbed to around \$1.55 per pound over the last few months after falling below \$1.30 in early May. During these same few months, the price of butter has followed a similar trajectory, rising to about \$2.35 after falling below \$2.00 for most of March. Nonfat dry milk (NFD) prices have also risen gradually throughout the spring, and are back above \$0.80 after dropping as low as \$0.69 in early April. (See graph below).

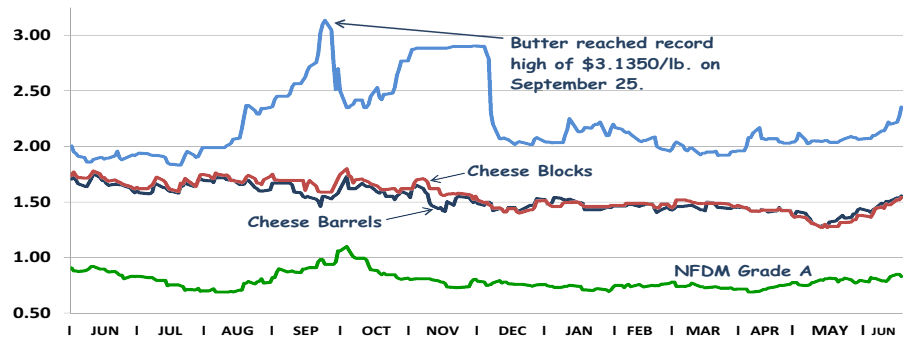
month earlier. The 40-pound block price of \$1.54 on June 15 was up 26¢ from a month earlier.

The CME butter price closed at \$2.35½ per pound on June 15, 31¼¢ above a month earlier. The Grade A nonfat dry milk (NFD) price was up 2¢ from a month earlier, at \$0.83 per pound on June 15.

The May Federal order Class III price of \$12.76 per cwt. was down \$0.87 from April and was \$3.43 below May 2015. The June 15 CME Class III futures market has the price at \$13.28 for June, rising gradually from there until peaking in September at \$16.27, and fluctuating slightly lower thereafter.

On June 15, the CME barrel cheese price closed at \$1.55½ per pound, up 22½¢ from a

Chicago Mercantile Exchange - Selected Commodity Prices *



*Prices depicted are per pound for each day that trading occurred from June 1, 2015 to June 15, 2016.



Pool Summary

- In May, producer milk totaled 3.2 billion pounds, down 28 million pounds from April, but 858 million pounds above May 2015.
- Class I utilization totaled 280 million pounds, down 4.3% from April on a daily basis and 1.4% below last year. Class I usage accounted for 8.9% of producer milk.
- Class III utilization totaled 2.8 billion pounds and accounted for 88.4% of producer milk.
- The May Producer Price Differential (PPD) was \$0.32 per cwt.
- The Statistical Uniform Price was \$13.08 per cwt., down \$0.70 from April, and \$3.12 below May 2015.
- Market statistics for May are shown on Pages 2, 4, and 5.

May 2016 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	8.9	280,232,132	15.50
Class II	1.7	53,341,389	13.53
Class III	88.4	2,798,722,667	12.76
Class IV	1.0	32,636,594	13.09
Total		3,164,932,782	

2015 Annual Dairy Products Summary

The National Agricultural Statistics Service (NASS) recently published the “Dairy Products 2015 Summary”, which details the monthly production of specified dairy products in the United States.

The table on Page 3 shows annual production and number of plants manufacturing selected dairy products in the United States for 2015 and 2014. Selected items from the table are summarized below. A breakdown of the information by state is included in the report, which is available on the NASS website at:

www.nass.usda.gov/Publications

Butter production in the United States during 2015 totaled 1.9 billion pounds, 0.1% above 2014. California accounted for 31% of butter production in 2015.

Total cheese production in 2015, excluding cottage cheeses, was 11.8 billion pounds, 2.8% above 2014. Wisconsin was the leading cheese producing state with 26% of the production, followed by California with 21%, Idaho with 8%, New York with 7%, and Minnesota and New Mexico with 6% each.

American type cheese production was 4.7 billion pounds, 2.3% above 2014. American cheese again accounted for 40% of total cheese production in 2015. Wisconsin was the leading American cheese producing state with 19% of the production, followed by California and Idaho with 14% and 13%, respectively.

Italian cheese varieties production of 5.1 billion pounds in 2015 was 2.8% above 2014. Italian Cheese accounted for 43% of total cheese production in 2015. Mozzarella accounted for 79% of the Italian production, followed by

Provolone and Parmesan with 7% each. California was the leading Italian cheese producing state with 31% of the production, followed by Wisconsin with 30%.

Nonfat dry milk production for human food, at 1.8 billion pounds, was up 3.3% from 2014. This product’s volume often varies significantly from year to year, offsetting with changes to volumes of dry whole milk and skim milk powder production. California was the leading state with 39% of total production.

Dry whey production for human consumption totaled 958 million pounds, and was up 11.9% from 2014. Wisconsin was the leading state with 32% of total production. New York also accounted for a large percentage of the dry whey production with 16%.

Combined Ice Cream and Ice Cream Mix production (regular and lowfat) totaled 2.1 billion gallons and was up 3.2% from 2014. California was the leading state with 13% of total production. Pennsylvania had the second highest production, with 4% of the national total.



Upper Midwest Pool Statistics - May 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	
						Pounds	Value
<i>Cwt.</i>	<i>Number</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Value</i>	<i>Pounds</i>	<i>Value</i>
\$1.80	3	88,074,604	9,444,853	97,519,457	\$ 0	81,102,368	\$ 1,459,843
\$1.75	30	105,849,368	1,320,203,161	1,426,052,529	713,026	61,282,692	1,072,447
\$1.70	26	169,654,517	1,340,657,406	1,510,311,923	1,509,187	123,452,176	2,098,687
\$1.65	3	18,412,584	112,636,289	131,048,873	196,573	14,394,896	237,516
Total	62	381,991,073	2,782,941,709	3,164,932,782	\$ 2,418,786	280,232,132	\$ 4,868,493

Annual Production and Number of Plants Manufacturing Selected Dairy Products in the United States, 2015 and 2014

Product	2014		2015		Change from 2014 Percent
	Plants Number	Production 1,000 lbs.	Plants Number	Production 1,000 lbs.	
Butter	82	1,855,315	84	1,857,998	+ 0.1
Cheese					
American Types					
Cheddar	223	3,317,038	226	3,393,464	+ 2.3
Other American ^{1/}	149	1,270,985	150	1,301,422	+ 2.4
Total American	237	4,588,023	242	4,694,886	+ 2.3
Swiss	68	297,802	61	312,040	+ 4.8
Muenster	40	163,650	41	177,151	+ 8.2
Italian Varieties					
Mozzarella	127	3,924,925	134	3,995,810	+ 1.8
Other Italian	n/a	1,025,310	n/a	1,092,945	+ 6.6
Total Italian	215	4,950,235	213	5,088,755	+ 2.8
Cream & Neufchatel	32	851,713	35	876,285	+ 2.9
Hispanic	64	249,579	63	254,344	+ 1.9
All Other Types	n/a	411,103	n/a	434,964	+ 5.8
Total Cheese ^{2/}	536	11,512,105	540	11,838,425	+ 2.8
Cottage Cheese					
Curd ^{3/}	55	381,146	55	398,693	+ 4.6
Creamed ^{4/}	55	303,113	55	317,528	+ 4.8
Lowfat ^{5/}	54	364,614	54	363,005	- 0.4
Dry Whey, Human Consumption	29	855,984	29	958,139	+ 11.9
Bulk Condensed Milk					
Whole					
Sweetened	5	88,607	5	99,867	+ 12.7
Unsweetened	13	65,596	9	173,701	+ 164.8
Skim					
Sweetened	5	43,593	5	52,935	+ 21.4
Unsweetened	41	1,661,446	43	1,668,369	+ 0.4
Dry Milk					
Dry Whole Milk	11	103,122	13	108,522	+ 5.2
Nonfat Dry Milk, Human	47	1,764,632	50	1,822,183	+ 3.3
Skim Milk Powder ^{6/}	12	543,504	12	446,324	- 17.9
Milk Protein Concentrate ^{7/}	12	126,017	14	157,305	+ 24.8
Dry Buttermilk	25	111,097	26	98,364	- 11.5
Ice Cream ^{8/}					
Regular, Total	n/a	865,753	n/a	897,676	+ 3.7
Lowfat, Total	n/a	411,701	n/a	431,701	+ 4.9
Ice Cream Mix ^{8/}					
Regular	263	450,340	268	463,840	+ 3.0
Lowfat ^{9/}	170	239,122	177	244,074	+ 2.1
Sour Cream	107	1,302,900	107	1,316,454	+ 1.0
Yogurt, Plain and Flavored	148	4,756,562	149	4,742,087	- 0.3

^{1/} Includes Colby, Monterey, and Jack. ^{2/} Excluding cottage cheese. ^{3/} Mostly used for processing into creamed or lowfat cottage cheese.

^{4/} Fat content 4.0% or more. ^{5/} Fat content less than 4.0%. ^{6/} Includes protein standardized and blends. ^{7/} Dry milk protein concentrate, 40.0% to 89.9%. ^{8/} Ice Cream and Ice Cream Mix volume is in gallons rather than pounds. ^{9/} Includes milkshake mix. n/a = not available.

Source: "Dairy Products 2015 Summary", National Agricultural Statistics Service (NASS), USDA, (<http://www.usda.mannlib.cornell.edu/usda/current/DairProdSu/DairProdSu-04-28-2016.pdf>)

Computation of Producer Price Differential - May 2016

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 4,868,492.54
Product	8.9%	280,232,132			
Skim Milk			275,800,374	\$ 6.1200	16,878,982.89
Butterfat			4,431,758	2.2255	9,862,877.46
Class II					
Product	1.7%	53,341,389			
Nonfat Solids			4,291,431	0.6344	2,722,483.82
Butterfat			6,380,516	2.2916	14,621,590.45
Class III					
Product	88.4%	2,798,722,667			
Protein			86,564,549	1.4935	129,284,153.93
Other Solids			161,671,395	0.0529	8,552,416.78
Butterfat			98,146,822	2.2846	224,226,229.59
Class IV					
Product	1.0%	32,636,594			
Nonfat Solids			2,001,022	0.5870	1,174,599.90
Butterfat			10,786,611	2.2846	24,643,091.49
SCC Adjustment (Class II, III, and IV)					3,241,128.41
Total Producer Milk *		3,164,932,782			\$ 440,076,047.26
Add:					
Overage					78,552.94
Inventory Reclassified					1,175.45
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)		17,378			517.61
Subtract:					
Transportation Credit					2,957.71
Assembly Credit					222,424.73
Credit for Reconstituted FMP					0.00
Producer Milk Protein					145,622,194.14
Producer Milk Other Solids					9,643,337.75
Producer Milk Butterfat					273,571,042.24
Producer Milk SCC Adjustment					3,567,190.24
Total Milk and Value		3,164,950,160			\$ 7,527,146.45
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,418,744.70
One-Half Unobligated Balance Producer Settlement Fund					1,528,924.88
Total Value				0.362559	\$ 11,474,816.03
Subtract:					
Producer Settlement Fund Reserve				0.042559	1,346,975.52
Producer Price Differential **				\$ 0.32	\$ 10,127,840.51

* An estimated 459 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

	May 2016		April 2016	May 2015
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	48,328,377	1,587,176	47,692,118	44,299,670
Flavored Milk	2,438,676	79,554	2,375,252	2,453,829
Reduced Fat Milk	99,237,976	1,914,304	101,946,120	101,874,176
Lowfat Milk	52,142,328	491,726	53,177,086	54,191,598
Fat Free Milk	46,715,087	39,374	47,971,860	53,588,988
Flavored Reduced and Fat Free Milk	27,962,031	184,580	29,303,707	27,743,799
Buttermilk	3,054,619	46,201	2,908,321	3,120,061
Total Packaged Disposition	279,879,094	4,342,915	285,374,464	287,272,121
Total Ending Inventory	22,514,371	336,809	21,897,132	20,449,138
Bulk to Nonpool Plants	1,858,607	46,320	267,540	54,459
Shrinkage	437,337	68,601	1,784,870	839,551
Total Class I Utilization	304,689,409	4,794,645	309,324,006	308,615,269
Other Order Plants	(2,362,935)	(42,910)	(2,059,845)	(2,637,007)
Beginning Inventory	(21,544,394)	(311,076)	(22,776,880)	(21,096,391)
Reused Products	0	0	0	0
Other Source Milk	(535,954)	(8,447)	(716,276)	(658,689)
Overage	0	0	0	0
Interhandler Adjustment	(13,994)	(454)	(391,676)	7,260
Class I Producer Milk	280,232,132	4,431,758	283,379,329	284,230,442
Class II Utilization:				
Total Class II Utilization	59,569,375	6,393,055	186,827,670	201,454,932
Other Order Plants	0	0	--	0
Beginning Inventory	--	--	(976,243)	--
Reused Products	(6,227,986)	(12,539)	(9,451,740)	(10,258,158)
Other Source Milk	0	0	(696,877)	(494,916)
Overage	--	--	--	0
Class II Producer Milk	53,341,389	6,380,516	175,702,810	190,701,858
Class III Utilization:				
Total Class III Utilization	2,821,012,950	98,348,924	2,593,650,263	1,721,997,501
Other Order Plants	--	--	--	--
Beginning Inventory	(5,436,030)	(105,889)	(2,452,830)	(3,726,212)
Reused Products	0	0	0	0
Other Source Milk	(16,739,017)	(89,434)	(3,769,936)	(16,594,291)
Overage	(115,236)	(6,779)	(132,046)	(145,900)
Class III Producer Milk	2,798,722,667	98,146,822	2,587,295,451	1,701,531,098
Class IV Utilization:				
Total Class IV Utilization	147,536,039	15,867,063	234,107,275	256,268,574
Other Order Plants	(6,722,956)	(497,947)	(4,259,782)	(9,688,362)
Beginning Inventory	(13,150,473)	(857,324)	(19,355,979)	(18,349,733)
Reused Products	0	0	0	0
Other Source Milk	(94,600,376)	(3,709,395)	(64,231,898)	(97,715,201)
Overage	(425,640)	(15,786)	(39,052)	(97,342)
Class IV Producer Milk	32,636,594	10,786,611	146,220,564	130,417,936
Total Producer Milk -- All Classes	3,164,932,782	119,745,707	3,192,598,154	2,306,881,334

-- 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>					
May 2015	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
Mar	1.5062	1.4991	1.5162	1.9905	0.7522	0.2477	1.5024	1.5009	1.5148	1.9969	0.7504	0.2502
Apr	1.4918	1.4899	1.5041	2.0192	0.7307	0.2466	1.5034	1.4926	1.5119	2.0092	0.7298	0.2465
May	1.3907	1.4070	1.4104	2.0580	0.7607	0.2505	1.4300	1.4408	1.4477	2.0632	0.7469	0.2522

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>								
May 2015	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
Mar	1.9605	1.4877	1.4530	0.7413	0.7778	0.7473	0.2560	0.2333	0.2625
Apr	2.0563	1.4194	1.4231	0.7306	0.7689	0.7260	0.2505	0.2327	0.2508
May	2.0554	1.3174	1.3529	0.7880	0.7828	0.7690	0.2398	0.2454	0.2464

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)	
Mar 2015	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	11,432	3,256	9,185	9.1	3.92	3.18	5.69	198
Feb	17	46	11	11,225	3,101	9,525	9.2	3.90	3.15	5.73	200
Mar	17	46	11	10,226	3,127	9,863	9.4	3.86	3.12	5.75	197
Apr	17	46	13		3,193		8.9	3.84	3.11	5.74	194
May	16	46	13		3,165		8.9	3.78	3.08	5.76	191

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>
May 2015	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	2.2098	0.6722	6.05	13.57
Apr	2.2106	6.22	13.74	2.2286	8.02	15.54	2.2446	0.6544	5.59	13.54
May	2.2255	6.12	13.70	2.2435	7.92	15.50	2.2916	0.6344	5.71	13.53
Jun	2.2908	5.31	13.14	2.3088	7.11	14.94		0.6511	5.86	

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>
May 2015	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
Mar	2.2028	1.9206	0.0501	6.25	13.74	2.2028	0.5786	5.21	12.74
Apr	2.2376	1.8450	0.0489	6.01	13.63	2.2376	0.5573	5.02	12.68
May	2.2846	1.4935	0.0529	4.94	12.76	2.2846	0.5870	5.28	13.09

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>
Mar 2015	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	16.22
Feb	0.19	13.99	2.3778	1.7389	0.0492	0.00076	16.09
Mar	0.10	13.84	2.2028	1.9206	0.0501	0.00076	15.79
Apr	0.15	13.78	2.2376	1.8450	0.0489	0.00075	
May	0.32	13.08	2.2846	1.4935	0.0529	0.00071	

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

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Address Service Requested

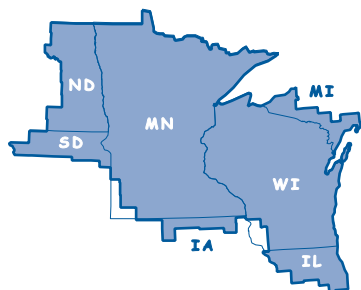
Summary of Federal Order Data - May 2016

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	2,372,895	736,478	31.0	\$ 16.95	\$ 1.97	\$ 14.73	\$ 13.28	\$ (2.09)
5 Appalachian	490,374	313,665	64.0	17.10	n/a	15.98	14.38	(1.85)
6 Florida	228,210	185,108	81.1	19.10	n/a	18.10	14.50	(2.26)
7 Southeast	479,088	308,829	64.5	17.50	n/a	16.27	14.27	(2.32)
30 Upper Midwest	3,164,933	280,232	8.9	15.50	0.32	13.08	13.08	(3.12)
32 Central	1,509,151	392,358	26.0	15.70	0.77	13.53	13.33	(2.45)
33 Mideast	1,825,642	520,708	28.5	15.70	1.05	13.81	13.61	(2.17)
124 Pacific Northwest	773,600	164,321	21.2	15.60	0.74	13.50	13.40	(2.06)
126 Southwest	1,260,866	357,072	28.3	16.70	1.64	14.40	13.20	(2.34)
131 Arizona	469,151	107,681	23.0	16.05	n/a	13.78	13.23	(1.89)
All Market Average or Total*	12,573,910	3,366,454	26.8					

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

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