



# UPPER MIDWEST DAIRY NEWS

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## Class I Skim Milk Price Formula Amendment

On March 8, 2019, the U.S. Department of Agriculture (USDA) announced an amendment to the Class I skim milk price formula under the Federal milk order (FMO) program. The change is in accordance with the 2018 Farm Bill (Agriculture Improvement Act of 2018). The change is effective May 1, 2019.

Class I use primarily includes milk sold to consumers in fluid form.

**The new price formula will be used in the May 2019 Advanced Class I Skim Milk Price that will be announced on April 17, 2019.**

Currently, the Class I skim milk price is calculated using the **higher of** the monthly advanced pricing factors for Class III or Class IV skim milk, which reflect dairy product survey prices, plus the applicable adjusted Class I differential.

Because market prices for these surveyed products fluctuate, the “higher of” factor used to determine the Class I skim milk price can change, increasing risk and uncertainty associated with hedging.

Consequently, the formula for the new FMO Class I skim milk price will be the average of the Class III and Class IV advanced pricing factors plus \$0.74 per cwt. plus the applicable adjusted Class I differential.

Applying the “higher of” provisions to skim milk prices has returned a price \$0.74 per cwt. above the average of the two factors since the pricing formulas were implemented in 2000. Thus, the inclusion of the \$0.74 in the calculation should make the change revenue neutral over time.

At the same time, it is anticipated that using the average of the Class III and Class IV advanced pricing factors in the Class I skim milk price formula will allow handlers to better manage volatility in monthly Class I skim milk prices using futures and options. Until now, uncertainty about which price will end up being higher each month has made effective hedging difficult. Amending the Class I skim milk price provisions may help small businesses better utilize currently available risk management tools.

More information is available here:

[www.fm30.com/OrderAmendments.html](http://www.fm30.com/OrderAmendments.html)

## Pool Summary

- In February, producer milk totaled 2.8 billion pounds, up slightly from last month on a daily basis, but down from last year.
- Class I utilization was a record low 218 million pounds, down 0.9% from January on a daily basis and 13.7% below last year. In February, Class I use accounted for 7.8% of producer milk.
- The February Producer Price Differential (PPD) was \$0.33 per cwt.
- The Statistical Uniform Price was \$14.22 per cwt., down \$0.05 from January, but \$0.63 above last year.
- Market statistics for February are shown on Pages 3, 4 and 5.

## February 2019 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	7.8	217,577,039	17.10
Class II	1.3	34,657,161	16.13
Class III	90.0	2,494,157,050	13.89
Class IV	0.9	26,105,514	15.86
<b>Total</b>		<b>2,772,496,764</b>	

# 2018 U.S. Milk Production Up 1% to New Record

The U.S. Department of Agriculture final estimate of U.S. milk production for 2018 is 217.6 billion pounds, up 1% from 215.5 billion pounds in 2017. U.S. production per cow for 2018 is estimated at 23,149 pounds, 235 pounds, or 2.6%, above a year earlier. The estimated number of cows on farms in 2018 was 9.4 million head, 7,000 head fewer than the previous year.

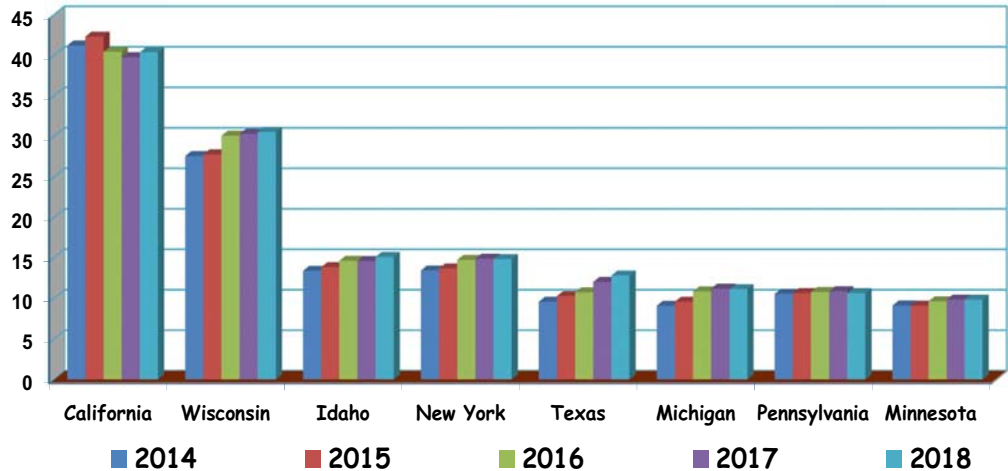
California remained the nation's leading milk producing state, with an 18.6% share in 2018. Wisconsin followed and accounted for 14.1% of the U.S. total. The top ten milk producing states, combined, accounted for 73.8% of total U.S. milk production. Of the top ten milk producing states, Texas again had the largest increase in 2018, jumping 6.6%, with a gain of 798 million pounds.

Total U.S. milk production has increased each year since 2009, setting record highs each of those years.

Taking an even further look back, milk production has increased significantly since 1973, from less than 115 billion pounds annually to nearly 220 billion pounds in 2018. The increase is the result of gains in production per cow.

The graph below depicts annual U.S. milk production since 1955. Production per cow jumped from 5,842 in 1955 to 23,149 in 2018. During that time, the number of milk cows dropped from more than 21 million head in 1955 to fewer than 9.5 million in 2018.

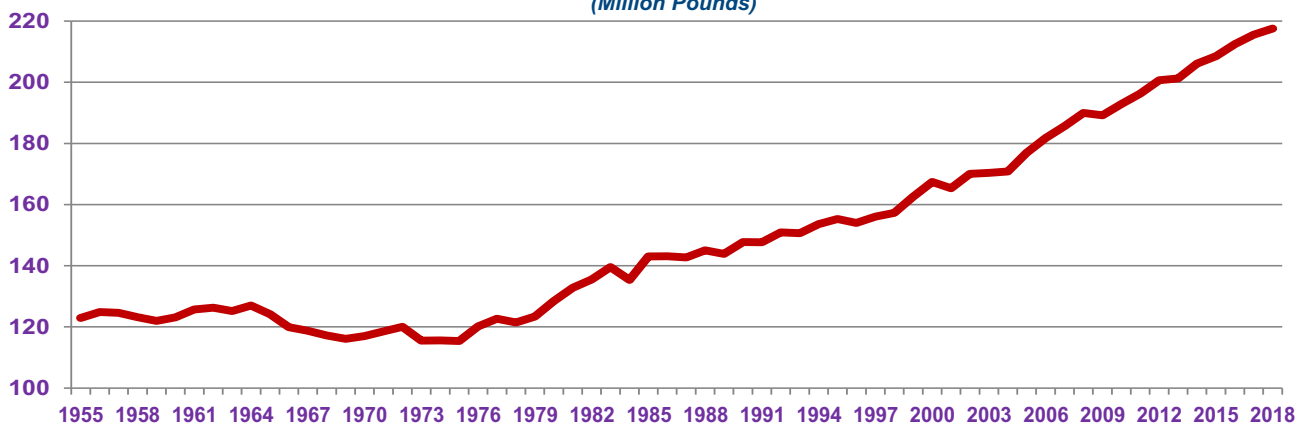
Milk Production -- Top 8 Milk Producing States  
(Million Pounds)



2018 Milk Production  
Top 10 Milk Producing States & U.S.

	2017 Mil. Lbs.	2018 Mil. Lbs.	Change* Percent
California	39,798	40,413	1.5
Wisconsin	30,333	30,579	0.8
Idaho	14,633	15,149	3.5
New York	14,929	14,882	-0.3
Texas	12,054	12,852	6.6
Michigan	11,231	11,168	-0.6
Pennsylvania	10,893	10,665	-2.1
Minnesota	9,867	9,868	0.0
New Mexico	8,212	8,285	0.9
Washington	6,531	6,736	3.1
<b>United States</b>	<b>215,527</b>	<b>217,575</b>	<b>1.0%</b>

Total U.S. Milk Production -- 1955-2018  
(Million Pounds)



## CME Cheese Prices Up in March

The price for barrel cheddar cheese on the Chicago Mercantile Exchange (CME) on March 29 was \$1.60¼ per pound, with 40-pound blocks at \$1.64½.

The CME barrel price was up 19¼¢ from the end of February and 16¼¢ above a year ago.

The CME block price was down 4¢ from its peak earlier in the week, but still up 3½¢ from a month ago and 11½¢ above last year.

The barrel price is at its highest level since early September last year, and before the slight downturn this week, the cheese price was at its highest level since October last year.

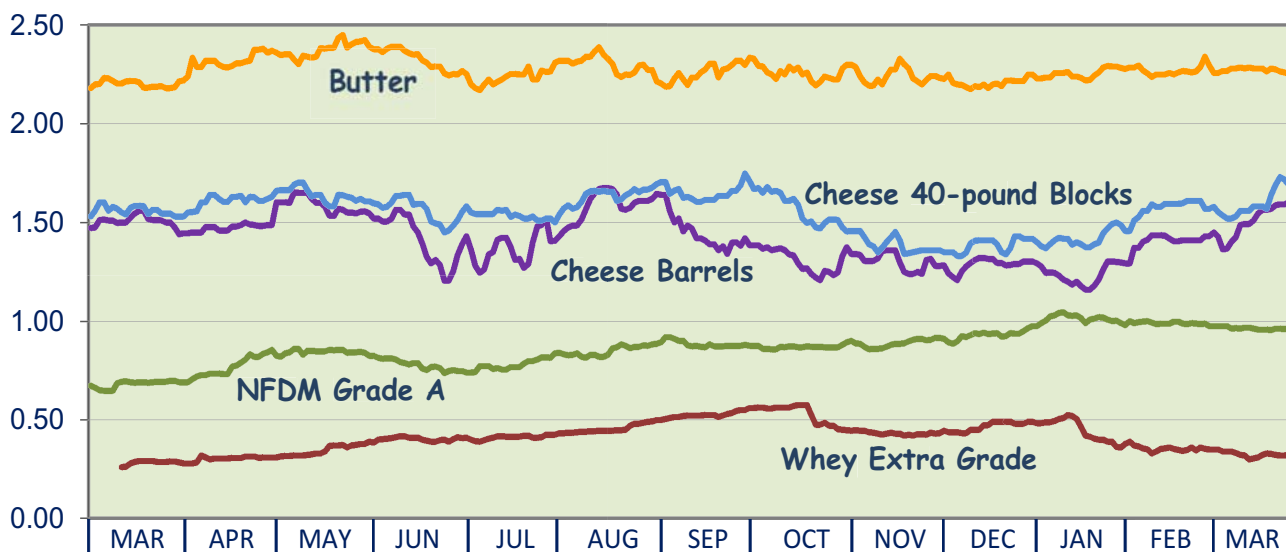
The CME butter price on March 29 was \$2.25½ per pound, down 1¢ from last month, but 4¢ above a year ago.

The price of nonfat dry milk (NFDM) on the CME on March 29 was \$0.96¼ per pound, down 2½¢ from last month, but 27¼¢ above a year ago.

The February 2019 Federal order Class III price was \$13.89 per cwt., down 7¢ from January, but 49¢ above last year. The CME Class III futures on March 29 had the price at \$15.06 for March, and going above \$16 in July.



Chicago Mercantile Exchange -- Selected Dairy Commodity Prices \*



\* Prices depicted are per pound for each day that trading occurred from March 1, 2018 through March 29, 2019.

## Upper Midwest Pool Statistics - February 2019

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	39,034,140	4,398,047	43,432,187	\$ 0	35,748,629	\$ 643,475
\$1.75	30	89,374,227	1,235,068,885	1,324,443,112	662,222	67,876,207	1,187,834
\$1.70 *	28	143,022,947	1,261,598,518	1,404,621,465	1,459,937	113,952,203	1,933,283
<b>Total</b>	<b>61</b>	<b>271,431,314</b>	<b>2,501,065,450</b>	<b>2,772,496,764</b>	<b>\$2,122,159</b>	<b>217,577,039</b>	<b>\$3,764,592</b>

\* Includes the restricted data from the \$1.65 zone.

## Computation of Producer Price Differential - February 2019

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
<b>Class I</b>					
Differential Value					\$ 3,764,592.24
Product	7.8%	217,577,039			
Skim Milk			213,906,543	\$ 6.8000	14,545,644.92
Butterfat			3,670,496	2.4962	9,162,292.12
<b>Class II</b>					
Product	1.3%	34,657,161			
Nonfat Solids			2,772,474	0.8333	2,310,302.62
Butterfat			4,907,634	2.5415	12,472,751.82
<b>Class III</b>					
Product	90.0%	2,494,157,050			
Protein			80,404,672	1.1776	94,684,541.75
Other Solids			143,629,044	0.2631	37,788,801.47
Butterfat			93,622,408	2.5345	237,285,993.05
<b>Class IV</b>					
Product	0.9%	26,105,514			
Nonfat Solids			1,515,644	0.8041	1,218,729.36
Butterfat			9,850,864	2.5345	24,967,014.81
SCC Adjustment (Class II, III, and IV)					3,187,841.73
<b>Total Producer Milk</b>		<b>2,772,496,764</b>			<b>\$ 441,388,505.89</b>
Add:					
Overage					29,923.43
Inventory Reclassified					(94,498.92)
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)		189,512			10,252.60
Subtract:					
Transportation Credit					10,839.20
Assembly Credit					172,354.36
Credit for Reconstituted FMP					0.00
Producer Milk Protein					104,902,173.06
Producer Milk Other Solids					41,886,682.61
Producer Milk Butterfat					283,994,278.35
Producer Milk SCC Adjustment					3,453,556.62
Total Milk and Value		2,772,686,276			\$ 6,914,298.80
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,117,989.32
One-Half Unobligated Balance Producer Settlement Fund					1,415,099.84
Total Value				0.376797	\$ 10,447,387.96
Subtract:					
Producer Settlement Fund Reserve				0.046797	1,297,523.25
<b>Producer Price Differential **</b>				<b>\$ 0.33</b>	<b>\$ 9,149,864.71</b>

\* An estimated 600 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 2019		January 2019	February 2018
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
<b>Class I Utilization:</b>				
Packaged Disposition				
Milk	40,105,457	1,318,189	44,600,075	46,288,782
Flavored Milk	2,434,611	82,629	2,547,423	2,283,116
Reduced Fat Milk	79,420,009	1,534,169	89,811,713	94,232,105
Lowfat Milk	40,914,085	385,355	47,534,958	45,474,489
Fat Free Milk	29,264,619	28,039	32,697,428	34,380,485
Flavored Reduced and Fat Free Milk	25,690,628	188,525	27,318,142	28,053,400
Buttermilk	1,860,672	19,004	2,084,493	1,830,768
Total Packaged Disposition	219,690,081	3,555,910	246,594,232	252,543,145
Total Ending Inventory	22,093,985	339,668	22,401,987	23,266,204
Bulk to Nonpool Plants	2,034,133	52687	1105033	--
Shrinkage	999,036	125,200	1,356,712	1,343,891
Total Class I Utilization	244,817,235	4,073,465	271,457,964	277,153,240
Other Order Plants	(4,553,038)	(73,673)	(5,920,459)	(2,108,398)
Beginning Inventory	(22,401,322)	(327,763)	(22,006,840)	(22,602,574)
Reused Products	0	0	0	0
Other Source Milk	(260,521)	(1,664)	(339,437)	(335,418)
Overage	0	0	0	0
Interhandler Adjustment	(25,315)	131	(41,520)	(67,018)
<b>Class I Producer Milk</b>	<b>217,577,039</b>	<b>3,670,496</b>	<b>243,149,708</b>	<b>252,039,832</b>
<b>Class II Utilization:</b>				
Total Class II Utilization	42,353,634	4,915,356	42,947,623	161,902,908
Other Order Plants	--	--	--	0
Beginning Inventory	(1,217,354)	(7)	(1,088,051)	(586,711)
Reused Products	(6,479,119)	(7,715)	(3,416,403)	(7,801,622)
Other Source Milk	--	--	0	(396,108)
Overage	--	--	0	--
<b>Class II Producer Milk</b>	<b>34,657,161</b>	<b>4,907,634</b>	<b>38,443,169</b>	<b>153,118,467</b>
<b>Class III Utilization:</b>				
Total Class III Utilization	2,510,515,222	93,745,606	2,728,449,920	2,349,872,500
Other Order Plants	-3,062,336	-10,181	--	(840,059)
Beginning Inventory	(5,858,713)	(63,758)	(4,727,704)	(4,517,740)
Reused Products	--	--	--	--
Other Source Milk	(7,359,577)	(46,915)	(5,484,122)	(4,951,167)
Overage	(77,546)	(2,344)	(38,432)	(40,032)
<b>Class III Producer Milk</b>	<b>2,494,157,050</b>	<b>93,622,408</b>	<b>2,718,199,662</b>	<b>2,339,523,502</b>
<b>Class IV Utilization:</b>				
Total Class IV Utilization	136,300,686	15,090,133	196,789,668	209,636,760
Other Order Plants	(6,869,362)	(412,130)	(4,999,605)	(8,280,671)
Beginning Inventory	(8,323,700)	(877,587)	(14,757,288)	(18,836,747)
Reused Products	--	--	--	0
Other Source Milk	(94,959,152)	(3,942,742)	(117,501,229)	(47,945,991)
Overage	(42,958)	(6,810)	(91,241)	(47,075)
<b>Class IV Producer Milk</b>	<b>26,105,514</b>	<b>9,850,864</b>	<b>59,440,305</b>	<b>134,526,276</b>
<b>Total Producer Milk -- All Classes</b>	<b>2,772,496,764</b>	<b>112,051,402</b>	<b>3,059,232,844</b>	<b>2,879,208,077</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 2018	1.5305	1.3862	1.4727	2.1112	0.7084	0.2525	1.5316	1.3794	1.4694	2.0983	0.7123	0.2516
Mar	1.5718	1.5078	1.5542	2.1759	0.6963	0.2531	1.5628	1.5024	1.5468	2.1741	0.6964	0.2467
Apr	1.5997	1.5185	1.5737	2.2452	0.7134	0.2592	1.5890	1.5284	1.5730	2.2175	0.7004	0.2575
May	1.6624	1.5790	1.6363	2.3382	0.7937	0.2711	1.6702	1.5878	1.6438	2.3246	0.7993	0.2712
Jun	1.6470	1.5549	1.6150	2.3756	0.8150	0.3086	1.6500	1.5859	1.6324	2.3714	0.8249	0.3041
Jul	1.5756	1.3796	1.4868	2.2596	0.7824	0.3372	1.5830	1.3736	1.4849	2.2659	0.7806	0.3361
Aug	1.5886	1.4912	1.5544	2.3192	0.8111	0.3681	1.5771	1.4766	1.5418	2.3282	0.8109	0.3709
Sep	1.6770	1.6016	1.6533	2.2724	0.8548	0.4028	1.6816	1.6398	1.6753	2.2684	0.8536	0.4075
Oct	1.6795	1.4366	1.5686	2.2814	0.8739	0.4470	1.6719	1.4553	1.5723	2.2836	0.8707	0.4379
Nov	1.5246	1.3433	1.4463	2.2677	0.8860	0.4626	1.5397	1.3353	1.4507	2.2595	0.8886	0.4648
Dec	1.4032	1.3160	1.3742	2.2425	0.9020	0.4685	1.4086	1.3182	1.3786	2.2538	0.8996	0.4659
Jan 2019	1.4280	1.3147	1.3868	2.2343	0.9513	0.4805	1.4245	1.3273	1.3930	2.2328	0.9315	0.4793
Feb	1.4632	1.2957	1.3940	2.2644	0.9800	0.4545	1.4501	1.2810	1.3769	2.2912	0.9811	0.4616
Mar							1.6159	1.4417	1.5430	2.2854	0.9587	0.4118

Month/Year	Chicago Mercantile Exchange					USDA Dairy Market News				
	Butter	Cheddar Cheese		NFDM	Whey	NFDM Low/Medium Heat		Whey Powder		
	Grade AA	Blocks	Barrels	Grade A	Extra Grade	Central & East	West	Northeast	Central	West
	<i>Dollars per Pound</i>									
Feb 2018	2.1211	1.5157	1.4096	0.7097		0.7217	0.7158	0.2772	0.2375	0.2545
Mar	2.2011	1.5614	1.5071	0.6808	0.2848	0.7183	0.6928	0.2701	0.2577	0.2684
Apr	2.3145	1.6062	1.4721	0.7656	0.3038	0.7345	0.7397	0.2711	0.2673	0.2746
May	2.3751	1.6397	1.5870	0.8441	0.3452	0.8101	0.8302	0.2969	0.2951	0.3033
Jun	2.3270	1.5617	1.4145	0.7790	0.4030	0.8191	0.8052	0.3317	0.3231	0.3467
Jul	2.2361	1.5364	1.3707	0.7783	0.4118	0.7996	0.7752	0.3687	0.3343	0.3675
Aug	2.3009	1.6341	1.5835	0.8497	0.4548	0.8327	0.8428	0.3915	0.3854	0.4021
Sep	2.2545	1.6438	1.4503	0.8845	0.5225	0.8943	0.8822	0.4312	0.4334	0.4528
Oct	2.2600	1.5874	1.3152	0.8691	0.5329	0.8870	0.8818	0.4809	0.4584	0.4864
Nov	2.2480	1.3951	1.3100	0.8856	0.4331	0.8845	0.8844	0.4817	0.4343	0.4542
Dec	2.2071	1.3764	1.2829	0.9241	0.4595	0.9125	0.9196	0.4804	0.4413	0.4478
Jan 2019	2.2481	1.4087	1.2379	1.0075	0.4640	0.9669	0.9848	0.4924	0.4488	0.4645
Feb	2.2659	1.5589	1.3867	0.9916	0.3559	0.9922	0.9841	0.4501	0.4271	0.4136

## 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)	
Jan 2018	17	48	12	9,180	2,850	10,005	9.9	4.02	3.20	5.73	173
Feb	18	48	11	9,499	2,879	10,820	8.7	4.00	3.19	5.74	173
Mar	16	47	12	8,673	2,688	9,995	10.0	3.95	3.15	5.75	167
Apr	17	47	11	8,599	2,597	10,062	9.8	3.96	3.14	5.75	165
May	16	47	12	8,459	2,590	9,879	10.0	3.84	3.05	5.77	171
Jun	15	47	12	9,821	3,050	10,346	7.7	3.75	3.01	5.79	189
Jul	16	47	12	9,653	3,252	10,855	7.2	3.75	3.00	5.79	200
Aug	15	47	11	9,028	2,949	10,539	8.6	3.78	3.04	5.78	194
Sep	15	47	12	7,888	2,157	9,108	10.4	3.84	3.09	5.77	195
Oct	15	47	12	8,350	2,665	10,290	9.3	4.01	3.20	5.78	167
Nov	14	47	13	8,756	2,699	10,272	9.2	4.08	3.24	5.76	156
Dec	13	47	10	8,697	2,947	10,926	7.9	4.05	3.20	5.76	157
Jan 2019	14	47	9	8,798	3,059	12,416	7.9	4.02	3.19	5.76	176
Feb	14	47	9		2,772		7.8	4.04	3.21	5.74	172

# 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 2018	2.4976	5.71	14.25	2.5156	7.51	16.05	2.3560	0.5978	5.38	13.44
Mar	2.3334	5.38	13.36	2.3514	7.18	15.16	2.4343	0.6197	5.55	13.88
Apr	2.4251	5.82	14.10	2.4431	7.62	15.90	2.5183	0.6011	5.41	14.03
May	2.4777	5.98	14.44	2.4957	7.78	16.24	2.6309	0.6056	5.45	14.47
Jun	2.6074	6.35	15.25	2.6254	8.15	17.05	2.6762	0.7033	6.33	15.48
Jul	2.6641	6.25	15.36	2.6821	8.05	17.16	2.5357	0.7278	6.55	15.20
Aug	2.5363	5.46	14.15	2.5543	7.26	15.95	2.6079	0.6844	6.16	15.07
Sep	2.6118	5.92	14.85	2.6298	7.72	16.65	2.5512	0.7144	6.43	15.13
Oct	2.5393	7.71	16.33	2.5573	9.51	18.13	2.5621	0.7567	6.81	15.54
Nov	2.5578	6.81	15.52	2.5758	8.61	17.32	2.5455	0.7733	6.96	15.63
Dec	2.5286	6.42	15.05	2.5466	8.22	16.85	2.5150	0.7911	7.12	15.67
Jan 2019	2.5217	6.52	15.12	2.5397	8.32	16.92	2.5051	0.8022	7.22	15.74
Feb	2.4962	6.80	15.30	2.5142	8.60	17.10	2.5415	0.8333	7.50	16.13
Mar	2.5670	7.25	15.98	2.5850	9.05	17.78		0.8833	7.95	
Apr	2.5599	7.05	15.76	2.5779	8.85	17.56		0.8611	7.75	

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 2018	2.3490	1.6265	0.0550	5.37	13.40	2.3490	0.5352	4.82	12.87
Mar	2.4273	1.8066	0.0556	5.93	14.22	2.4273	0.5232	4.71	13.04
Apr	2.5113	1.7810	0.0619	5.89	14.47	2.5113	0.5401	4.86	13.48
May	2.6239	1.8609	0.0742	6.21	15.18	2.6239	0.6196	5.58	14.57
Jun	2.6692	1.7478	0.1128	6.08	15.21	2.6692	0.6407	5.77	14.91
Jul	2.5287	1.4827	0.1422	5.44	14.10	2.5287	0.6085	5.48	14.14
Aug	2.6009	1.6245	0.1741	6.06	14.95	2.6009	0.6369	5.73	14.63
Sep	2.5442	2.0029	0.2098	7.45	16.09	2.5442	0.6801	6.12	14.81
Oct	2.5551	1.7185	0.2553	6.83	15.53	2.5551	0.6990	6.29	15.01
Nov	2.5385	1.3419	0.2714	5.76	14.44	2.5385	0.7110	6.40	15.06
Dec	2.5080	1.1417	0.2775	5.18	13.78	2.5080	0.7269	6.54	15.09
Jan 2019	2.4981	1.1927	0.2898	5.41	13.96	2.4981	0.7757	6.98	15.48
Feb	2.5345	1.1776	0.2631	5.20	13.89	2.5345	0.8041	7.24	15.86

# 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 2017	0.13	15.57	2.4951	2.0378	0.1070	0.00082	17.75
Jan 2018	0.26	14.26	2.4531	1.6612	0.0787	0.00076	16.38
Feb	0.19	13.59	2.3490	1.6265	0.0550	0.00074	15.70
Mar	0.03	14.25	2.4273	1.8066	0.0556	0.00078	16.14
Apr	0.07	14.54	2.5113	1.7810	0.0619	0.00079	16.48
May	0.07	15.25	2.6239	1.8609	0.0742	0.00082	16.76
Jun	0.19	15.40	2.6692	1.7478	0.1128	0.00081	16.33
Jul	0.27	14.37	2.5287	1.4827	0.1422	0.00074	15.34
Aug	0.13	15.08	2.6009	1.6245	0.1741	0.00078	16.28
Sep	(0.07)	16.02	2.5442	2.0029	0.2098	0.00083	17.40
Oct	0.22	15.75	2.5551	1.7185	0.2553	0.00078	17.75
Nov	0.30	14.74	2.5385	1.3419	0.2714	0.00072	17.02
Dec	0.33	14.11	2.5080	1.1417	0.2775	0.00069	16.31
Jan 2019	0.31	14.27	2.4981	1.1927	0.2898	0.00069	
Feb	0.33	14.22	2.5345	1.1776	0.2631	0.00070	

# Summary of Federal Order Data - February 2019

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 <i>— Dollars per Cwt. —</i>	Uniform or Statistical Uniform Price at 3.5% Butterfat		
						FOB Market <i>— Dollars per Cwt. —</i>	FOB Cook Cty. Illinois <i>— Dollars per Cwt. —</i>	Change From Previous Year
1 Northeast	2,086,400	655,857	31.4	\$ 18.55	\$ 2.76	\$ 16.65	\$ 15.20	\$ 1.77
5 Appalachian	406,682	293,249	72.1	18.70	n/a	18.00	16.40	1.69
6 Florida	206,732	174,316	84.3	20.70	n/a	19.96	16.36	1.39
7 Southeast	390,842	274,855	70.3	19.10	n/a	18.35	16.35	1.78
<b>30 Upper Midwest</b>	<b>2,772,497</b>	<b>217,577</b>	<b>7.8</b>	<b>17.10</b>	<b>0.33</b>	<b>14.22</b>	<b>14.22</b>	<b>0.63</b>
32 Central	1,229,073	377,088	30.7	17.30	1.18	15.07	14.87	1.35
33 Mideast	1,477,089	527,300	35.7	17.30	1.71	15.60	15.40	1.59
51 California	1,830,089	420,549	23.0	17.40	1.23	14.82	14.82	n/a
124 Pacific Northwest	604,359	138,875	23.0	17.20	1.39	15.28	15.18	1.62
126 Southwest	1,095,712	331,983	30.3	18.30	1.83	15.72	14.52	1.12
131 Arizona	413,728	97,598	23.6	17.65	n/a	15.76	15.21	1.85
<b>All Market Average or Total *</b>	<b>12,513,204</b>	<b>3,509,246</b>	<b>28.0</b>					

n/a = Not applicable.

\* May not add due to rounding.

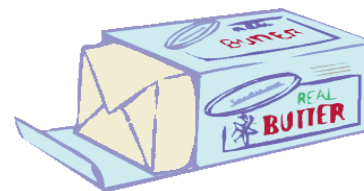
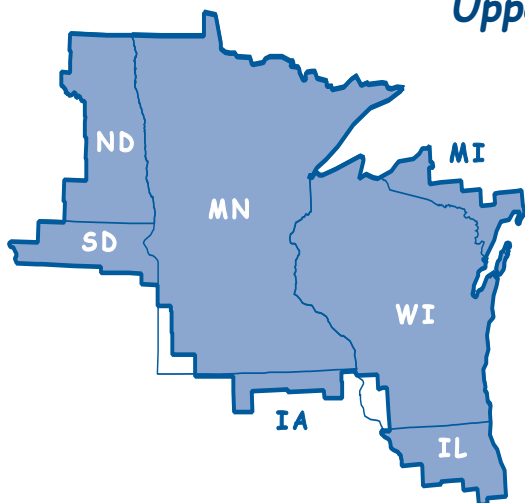
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