



UPPER MIDWEST DAIRY NEWS

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CME Dairy Prices Down in July

The price for barrel cheese on the Chicago Mercantile Exchange (CME) on July 26 of \$1.72 per pound was unchanged from June 26, but 23¼¢ above a year ago. The CME 40-pound block cheese price on July 26 of \$1.82½ was down 1¾¢ from a month ago, but 31½¢ above last year. The cheese prices had reached their highest levels since November 2016 at the end of June.

The CME butter price on July 26 was \$2.37 per pound, down 5¢ from June 26, but 10¢ above a year ago. The butter price peaked in June at \$2.42, it's highest level in more than a year.

The price of nonfat dry milk (NFDM) on the CME on July 26 was \$1.03 per pound, down 1½¢ from June 26, but up 21¼¢ from last year.

The whey price on the CME on July 26 was \$0.35¼ per pound, down ¼¢ from June 26 and 6¢ below last June.

The June 2019 Federal order Class III price was \$16.27 per cwt., \$0.11 below May, but \$1.06 above last year. On July 26, the CME Class III futures for July closed at \$17.48, staying in the mid to upper \$17 range for the rest of the year, peaking at \$17.99 in September.

Dairy Margin Coverage Payments Begin

The U.S. Department of Agriculture's Farm Service Agency (FSA) opened enrollment for the Dairy Margin Coverage (DMC) program on June 17 and has started issuing payments to producers who purchased coverage. **Producers can enroll through Sept. 20, 2019.**

The program provides coverage retroactive to January 1, 2019, with applicable payments following soon after enrollment.

The May 2019 income over feed cost margin was \$9.00 per cwt., triggering the fifth payment for eligible dairy producers who purchase the \$9.50 level of coverage. Payments for January, February, March and April also were triggered.

For more information, visit:

www.fsa.usda.gov/programs-and-services/dairy-margin-coverage-program/index.

Pool Summary

- In June, producer milk totaled 3.25 billion pounds, up 3.4% from last month on a daily basis, and 6.5% over last year.
- Class I utilization was 198 million pounds, down sharply from May and from last year to a record low. In June, Class I use was 6.1% of producer milk, also a record low for FO 30.
- The June Producer Price Differential (PPD) was \$0.25 per cwt.
- The Statistical Uniform Price was \$16.52 per cwt., down \$0.03 from May, but \$1.12 above last year.
- Market statistics for June are shown on Pages 3, 4 and 5.

June 2019 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	6.1	197,590,271	18.87
Class II	1.1	35,070,351	17.30
Class III	89.8	2,917,575,904	16.27
Class IV	3.0	97,780,950	16.83
Total		3,248,017,476	

USDA Announces Details of Support Package for Farmers

U.S. Secretary of Agriculture Sonny Perdue recently announced details of a \$16 billion package aimed at supporting American agricultural producers while the Administration continues to work on free, fair, and reciprocal trade deals.

This article is adapted from a USDA press release, which can be found in its entirety here:

www.usda.gov/media/press-releases/2019/07/25/usda-announces-details-support-package-farmers.

“Our team at USDA reflected on what worked well and gathered feedback on last year’s program to make this one even stronger and more effective for farmers. Our farmers work hard, are the most productive in the world, and we aim to match their enthusiasm and patriotism as we support them.” Secretary Perdue said in making the announcement.

The Market Facilitation Program (MFP), Food Purchase and Distribution Program (FPDP), and Agricultural Trade Promotion Program (ATP) will assist agricultural producers while the administration works to address long-standing market access barriers.

Background

American farmers have dealt with unjustified retaliatory tariffs and decades of non-tariff trade disruptions, which have curtailed U.S. exports to China and other nations. Trade damages from such retaliation and market distortions have impacted a host of U.S. commodities. High tariffs disrupt normal marketing patterns, raising costs by forcing commodities to find new markets. Additionally, American goods shipped to China have been slowed from reaching market by unusually strict or cumbersome entry procedures, which affect the

quality and marketability of perishable crops. These boost marketing costs and unfairly affect our producers. USDA is using a variety of programs to support American farmers, ranchers, and producers.

Details of USDA's Market Facilitation Program (MFP)

MFP signup at local Farm Service Agency (FSA) offices will run from July 29 through December 6, 2019.

Payments will be made by the Farm Service Agency (FSA) under the authority of the Commodity Credit Corporation (CCC) Charter Act to producers of many agricultural crops and products, including dairy.

Dairy producers who were in business as of June 1, 2019, will receive a per hundredweight payment based on production history.

The MFP rule and a related Notice of Funding Availability was published in the *Federal Register* on July 29, 2019, when signup began at local FSA offices. Per-acre non-specialty crop county payment rates, specialty crop payment rates, and livestock payment rates are all currently available on www.farmers.gov.

MFP payments will be made in up-to three parts, with the second and third payments evaluated as market conditions and trade opportunities dictate. If conditions warrant, the second and third payments will be made in November and early January, respectively.

The first payment will be comprised of the higher of either 50% of a producer’s calculated payment or \$15 per acre, which may reduce the amounts to be made in payments two or three. USDA will begin making the first payments in mid-to-late August.

MFP payments are limited to a combined \$250,000 per person or legal entity. However, no applicant can receive more than \$500,000. Eligible applicants are also subject to income limits for tax years 2014, 2015, and 2016. Applicants must comply with the provisions of the Highly Erodible Land and Wetland Conservation regulations.

Many producers were affected by natural disasters this spring, such as flooding, that kept them out of the field for extended periods of time. Producers who filed a prevented planting claim and planted an FSA-certified cover crop, with the potential to be harvested, qualify for a \$15 per acre payment. Acres that were not planted in 2019 are not eligible for an MFP payment.

In June 2019, the *Additional Supplemental Appropriations for Disaster Relief Act of 2019*, was signed into law, requiring a change to the first round of MFP assistance provided in 2018. Producers previously deemed ineligible for MFP in 2018 because they had an average AGI level higher than \$900,000 may now be eligible for 2018 MFP benefits. Those producers must be able to verify that 75 percent or more of their average AGI was derived from farming and ranching to qualify. This supplemental MFP signup period will run parallel to the 2019 MFP signup, from July 29 through December 6, 2019.

For more information on the MFP, visit www.farmers.gov/mfp.

Details of USDA's Food Purchase and Distribution Program (FPDP)

Additionally, CCC Charter Act authority will be used to implement an up to \$1.4 billion FPDP through the

Agricultural Marketing Service (AMS) to purchase surplus commodities affected by trade retaliation such as fruits, vegetables, some processed foods, beef, pork, lamb, poultry, and **milk** for distribution by the Food and Nutrition Service (FNS) to food banks, schools, and other outlets serving low-income individuals.

Commodity	Estimated Purchases (in million \$)
Pork	\$208
Dairy	\$68
Beef	\$151
Poultry	\$432
Lamb	\$17
Citrus	\$104
Apples	\$88
Strawberries	\$2
Blueberries	\$5
Apricots	\$0.1
Plums/prunes	\$22
Pears	\$4
Figs	\$0.1
Sweetcorn	\$11
Raisins	\$24
Potatoes	\$22
Onions	\$0.4
Processed Foods	\$200
Total	\$1,359

AMS will buy affected products in four phases, starting after October 1, 2019 with deliveries beginning in January 2020. The products purchased can be adjusted between phases to accommodate changes due to: growing condi-

tions; product availability; market conditions; trade negotiation status; and program capacity. AMS will purchase known commodities first. By purchasing in phases, procurements for commodities that have been sourced in the past can be purchased more quickly and included in the first phase.

The products discussed in this plan will be distributed to States for use in the network of food banks and food pantries that participate in The Emergency Feeding Assistance Program (TEFAP), elderly feeding programs such as the Commodity Supplemental Foods Program (CSFP), and tribes that operate the Food Distribution Program on Indian Reservations (FDPIR).

These outlets are in addition to child nutrition programs such as the National School Lunch Program, which may also benefit from these purchases.

Details of USDA's Agricultural Trade Promotion Program (ATP)

USDA's Foreign Agricultural Service (FAS) will administer the ATP under authorities of the CCC. The ATP will provide cost-share assistance to eligible U.S. organizations for activities such as consumer advertising, public relations, point-of-sale demonstrations, participation in trade fairs and exhibits, market research, and technical assistance.

Recently, USDA awarded \$100 million to 48 organizations through the ATP to help U.S. farmers and ranchers identify and access new export markets.

The 48 recipients are among the cooperator organizations that applied for \$200 million in ATP funds in 2018 that were awarded earlier this year. As part of a new round of support for farmers impacted by unjustified retaliation and trade disruption, those groups had the opportunity to be considered for additional support for their work to boost exports for U.S. agriculture, food, fish, and forestry products.

Already, since the \$200 million in assistance was announced in January, U.S. exporters have had significant success, including a trade mission to Pakistan that generated \$10 million in projected 2019 sales of pulse crops, a new marketing program for Alaska seafood that led to more than \$4 million in sales of salmon to Vietnam and Thailand, and a comprehensive marketing effort by the U.S. soybean industry that has increased exposure in more than 50 international markets. These funds will continue to generate sales and business for U.S. producers and exporters many times over as promotional activity continues for the next couple of years.

The list of ATP funding recipients is available at: www.fas.usda.gov/atp-funding-allocations.

Upper Midwest Pool Statistics - June 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	
<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	44,025,237	5,086,756	49,111,993	\$ 0	36,973,896	\$ 665,530
\$1.75	29	93,347,485	1,363,726,023	1,457,073,508	728,537	54,258,707	949,528
\$1.70 *	28	145,050,041	1,596,781,934	1,741,831,975	1,812,430	106,357,668	1,805,066
Total	60	282,422,763	2,965,594,713	3,248,017,476	\$2,540,967	197,590,271	\$3,420,124

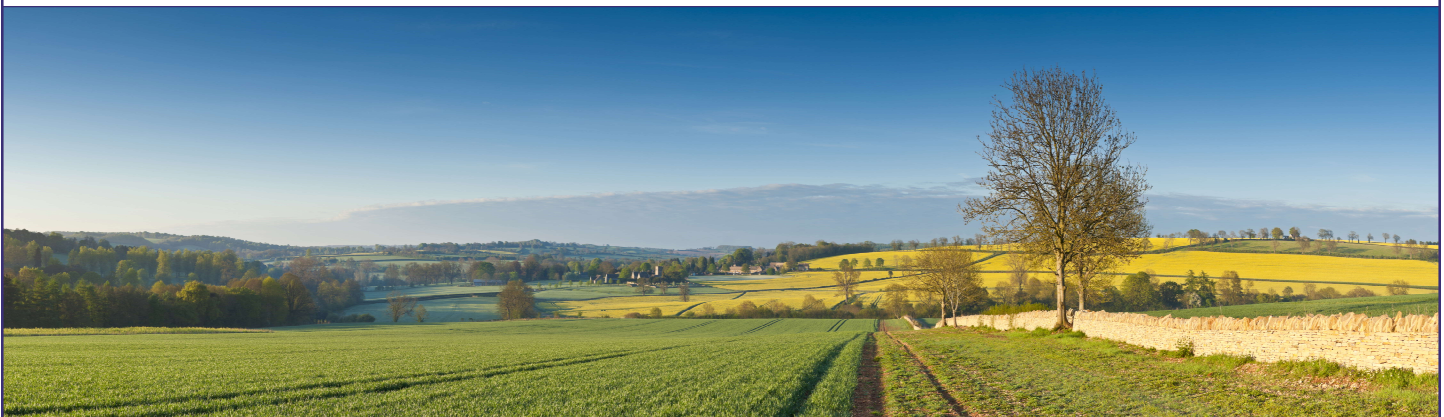
* Includes restricted data from the \$1.65 zone.

Computation of Producer Price Differential - June 2019

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I					
Differential Value					\$ 3,420,123.51
Product	6.1%	197,590,271			
Skim Milk			194,074,645	\$ 8.3900	16,282,862.73
Butterfat			3,515,626	2.5634	9,011,955.67
Class II					
Product	1.1%	35,070,351			
Nonfat Solids			2,753,504	0.9178	2,527,166.00
Butterfat			4,991,878	2.6649	13,302,855.66
Class III					
Product	89.8%	2,917,575,904			
Protein			89,459,654	2.0046	179,330,822.39
Other Solids			169,497,008	0.1702	28,848,390.77
Butterfat			106,189,675	2.6579	282,241,537.18
Class IV					
Product	3.0%	97,780,950			
Nonfat Solids			8,039,213	0.8665	6,965,978.06
Butterfat			9,675,580	2.6579	25,716,724.11
SCC Adjustment (Class II, III, and IV)					4,561,741.27
Total Producer Milk		3,248,017,476			\$572,210,157.35
Add:					
Overage					61,271.91
Inventory Reclassified					6,125.20
Other Source Milk \$.60(h)					0.00
Other Source Milk \$.60(i)					0.00
Subtract:					
Transportation Credit					8,839.07
Assembly Credit					156,710.84
Credit for Reconstituted FMP					0.00
Producer Milk Protein					199,037,163.01
Producer Milk Other Solids					32,043,184.16
Producer Milk Butterfat					330,570,356.13
Producer Milk SCC Adjustment					4,851,925.66
Total Milk and Value		3,248,017,476			\$ 5,609,375.59
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					2,540,966.76
One-Half Unobligated Balance Producer Settlement Fund					1,481,358.61
Total Value				0.296541	\$ 9,631,700.96
Subtract:					
Producer Settlement Fund Reserve				0.046541	1,511,657.27
Producer Price Differential **				\$ 0.25	\$ 8,120,043.69

* An estimated 300 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

	June 2019		May 2019	June 2018
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	40,965,136	1,351,630	46,128,298	46,287,976
Flavored Milk	2,402,251	79,798	2,471,696	2,445,164
Reduced Fat Milk	75,661,972	1,475,954	82,646,084	90,779,026
Lowfat Milk	36,690,567	352,782	44,092,204	43,492,556
Fat Free Milk	27,003,493	24,317	31,604,887	33,223,395
Flavored Reduced and Fat Free Milk	17,068,567	177,120	28,569,329	18,246,988
Buttermilk	2,156,102	21,755	2,269,529	2,228,688
Total Packaged Disposition	201,948,088	3,483,356	237,782,027	236,703,793
Total Ending Inventory	17,207,963	277,371	20,454,910	19,976,889
Bulk to Nonpool Plants	1,165,920	29,008	1,376,828	1,724,232
Shrinkage	1,293,225	112,723	2,293,489	700,510
Total Class I Utilization	221,615,196	3,902,458	261,907,254	259,105,424
Other Order Plants	(3,128,683)	(57,411)	(4,420,273)	(3,014,022)
Beginning Inventory	(20,455,112)	(321,869)	(21,125,872)	(21,885,733)
Reused Products	0	0	0	0
Other Source Milk	(423,760)	(6,781)	(45,791)	--
Overage	0	0	0	0
Interhandler Adjustment	(17,370)	(771)	(8,623)	(38,413)
Class I Producer Milk	197,590,271	3,515,626	236,306,695	234,167,256
Class II Utilization:				
Total Class II Utilization	40,233,147	5,103,265	89,719,396	71,584,702
Other Order Plants	--	--	0	--
Beginning Inventory	(448,573)	(61,071)	(2,127,425)	(372,243)
Reused Products	(4,714,223)	(50,316)	(4,493,796)	(6,175,325)
Other Source Milk	--	--	--	--
Overage	--	--	--	--
Class II Producer Milk	35,070,351	4,991,878	83,098,175	65,037,134
Class III Utilization:				
Total Class III Utilization	2,927,627,171	106,378,768	2,799,050,918	2,615,784,000
Other Order Plants	(5,130,503)	(23,850)	--	--
Beginning Inventory	(4,085,166)	(124,936)	(4,203,030)	(1,176,456)
Reused Products	0	0	0	--
Other Source Milk	(815,974)	(31,938)	(5,798,901)	(3,178,547)
Overage	(19,624)	(8,369)	(130,492)	(100,500)
Class III Producer Milk	2,917,575,904	106,189,675	2,788,918,495	2,611,328,497
Class IV Utilization:				
Total Class IV Utilization	209,039,931	14,505,171	262,401,822	252,174,953
Other Order Plants	(7,123,978)	(427,060)	(7,321,253)	(6,674,541)
Beginning Inventory	(6,158,295)	(495,661)	(10,865,341)	(15,458,474)
Reused Products	0	0	0	0
Other Source Milk	(97,924,922)	(3,904,252)	(105,183,042)	(90,204,236)
Overage	(51,786)	(2,618)	(65,541)	(102,785)
Class IV Producer Milk	97,780,950	9,675,580	138,966,645	139,734,917
Total Producer Milk -- All Classes	3,248,017,476	124,372,759	3,247,290,010	3,050,267,804

-- 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>					
Jun 2018	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	1.5989	1.4524	1.5383	2.2740	0.9589	0.4127	1.6159	1.4417	1.5430	2.2854	0.9587	0.4118
Apr	1.6659	1.5956	1.6468	2.2669	0.9641	0.3923	1.6483	1.5749	1.6274	2.2652	0.9556	0.3909
May	1.7010	1.6636	1.6974	2.2952	1.0149	0.3784	1.7011	1.6703	1.7007	2.2883	1.0167	0.3839
Jun	1.7461	1.6075	1.6910	2.3663	1.0431	0.3643	1.7184	1.6022	1.6745	2.3622	1.0407	0.3669
Jul							1.8341	1.7427	1.8061	2.3870	1.0507	0.3622

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>									
Jun 2018	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
Mar	2.2773	1.5908	1.4910	0.9671	0.3304	0.9766	0.9680	0.4042	0.4027	0.3830
Apr	2.2635	1.6619	1.5925	0.9986	0.3420	0.9935	0.9868	0.3898	0.3987	0.3709
May	2.3366	1.6799	1.6278	1.0513	0.3499	1.0414	1.0411	0.3770	0.3574	0.3714
Jun	2.3884	1.7906	1.6258	1.0498	0.3529	1.0531	1.0475	0.3663	0.3488	0.3619

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 2018	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	11,214	7.9	4.02	3.19	5.76	176
Feb	14	47	9	8,687	2,772	11,395	7.8	4.04	3.21	5.74	172
Mar	13	47	9	9,126	3,243	11,461	7.0	4.03	3.20	5.74	173
Apr	13	47	9	8,737	3,011	11,475	7.7	3.93	3.14	5.77	167
May	13	47	9	8,680	3,247	12,058	7.3	3.89	3.10	5.80	170
Jun	13	47	9		3,248		6.1	3.83	3.06	5.80	174

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>
Jun 2018	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	2.5531	0.8833	7.95	16.61
Apr	2.5599	7.05	15.76	2.5779	8.85	17.56	2.5445	0.8611	7.75	16.38
May	2.5355	7.82	16.42	2.5535	9.62	18.22	2.5788	0.8578	7.72	16.48
Jun	2.5634	8.39	17.07	2.5814	10.19	18.87	2.6649	0.9178	8.26	17.30
Jul	2.6529	8.18	17.18	2.6709	9.98	18.98		0.9422	8.48	
Aug	2.6830	8.81	17.89	2.7010	10.61	19.69		0.9522	8.57	

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>
Jun 2018	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
Mar	2.5461	1.6303	0.2200	6.35	15.04	2.5461	0.7832	7.05	15.71
Apr	2.5375	1.9890	0.1990	7.34	15.96	2.5375	0.7883	7.09	15.72
May	2.5718	2.1159	0.1847	7.65	16.38	2.5718	0.8386	7.55	16.29
Jun	2.6579	2.0046	0.1702	7.22	16.27	2.6579	0.8665	7.80	16.83

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>
Apr 2018	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	16.38
Feb	0.33	14.22	2.5345	1.1776	0.2631	0.00070	16.37
Mar	0.24	15.28	2.5461	1.6303	0.2200	0.00077	17.32
Apr	0.15	16.11	2.5375	1.9890	0.1990	0.00082	17.80
May	0.17	16.55	2.5718	2.1159	0.1847	0.00085	
June	0.25	16.52	2.6579	2.0046	0.1702	0.00085	

Summary of Federal Order Data - June 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	2,246,173	628,220	28.0	\$ 20.32	\$2.01	\$ 18.28	\$ 16.83	\$1.58
5 Appalachian	418,037	263,224	63.0	20.47	n/a	19.44	17.84	1.63
6 Florida	189,294	155,308	82.0	22.47	n/a	21.62	18.02	1.66
7 Southeast	441,567	252,443	57.2	20.87	n/a	19.58	17.58	1.46
30 Upper Midwest	3,248,017	197,590	6.1	18.87	0.25	16.52	16.52	1.12
32 Central	1,541,924	333,121	21.6	19.07	0.64	16.91	16.31	0.98
33 Mideast	1,691,555	497,487	29.4	19.07	1.13	17.40	17.20	1.56
51 California	2,372,952	385,922	16.3	19.17	0.96	17.23	16.52	n/a
124 Pacific Northwest	761,526	126,787	16.6	18.97	0.67	16.94	16.84	1.47
126 Southwest	1,119,904	298,841	26.7	20.07	1.61	17.88	16.68	1.45
131 Arizona	413,983	91,384	22.1	19.42	n/a	17.32	16.77	1.62
All Market Average or Total *	14,444,933	3,230,327	22.4					

n/a = Not applicable.

* May not add due to rounding.

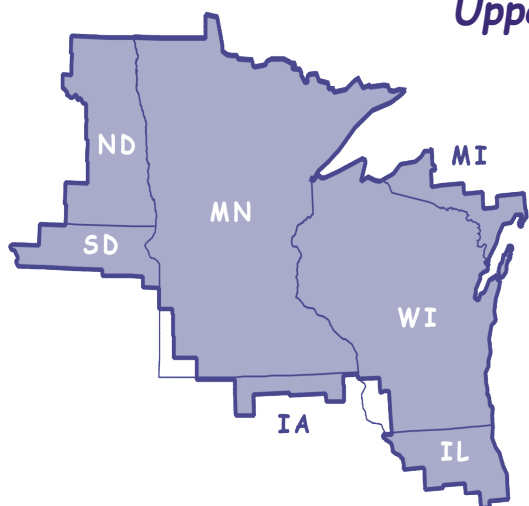
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