



UPPER MIDWEST DAIRY NEWS

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CME Dairy Prices Mixed in January

The price for barrels of cheddar cheese on the Chicago Mercantile Exchange (CME) on January 30 of \$1.50 per pound was down 12¼¢ from December 30, but 19¾¢ above a year ago. The CME price for 40-pound blocks of cheese on January 30 was \$1.92 per pound, up 5¢ from a month ago and 45¢ above last year.

Cheese prices have been volatile the last five months, with barrels ranging from \$1.46 to \$2.39 per pound. Blocks ranged from \$1.77 per pound to \$2.23¼.

The CME butter price on January 30 was \$1.86 per pound, down 14¢ from a month ago and 43¼¢ below a year ago.

The price of nonfat dry milk (NFD) on the CME on January 30 was \$1.26¼ per pound, up 3¼¢ from December 30 and 25½¢ above last year.

On January 30, the whey price on the CME was \$0.37½ per pound, up 7¢ from December 30, but 1½¢ below last January.



Preliminary 2019 Milk Production Up 0.3%

Preliminary U.S. Department of Agriculture estimates indicate total United States milk production for 2019 was a record-high 218.3 billion pounds, an increase of 0.3% from 2018. This is the 10th consecutive annual record high production.

The gain in milk production was driven by an increase in milk production per cow, as the average number of milk cows dropped.

For the top ten milk producing states, 2019 production, compared to the previous year,

was up 7.1% in Texas, 2.9% in Idaho, 1.8% in Michigan, 1.6% in New York, 1.1% in California, 0.8% in Minnesota, 0.7% in Washington, and 0.1% in Wisconsin.

Of the top ten milk producing states, only two -- Pennsylvania and New Mexico -- were down in 2019 from 2018. The milk production of these states declined by 5.4%, and 1.1%, respectively.

Final 2019 milk production estimates will be released in February.

Pool Summary

- In December, producer milk totaled 1.8 billion pounds, up 6% on a daily basis from last month, but 39% below last year. The decline from last year resulted from a much larger volume of milk not pooled.
- Class I utilization was 232 million pounds, down 4.3% on daily basis from November, but fractionally up from last year. In December, Class I use was 12.9% of producer milk.
- In December 2019, the Producer Price Differential (PPD) was \$(0.40) per cwt.
- The F.O. 30 Statistical Uniform Price was \$18.97 per cwt., down \$0.54 from November, but \$4.86 above a year ago.
- Market statistics for December are shown on Pages 2, 4 and 5.

December 2019 Producer Milk by Class

	Percent	Product Pounds	Price \$/cwt.
Class I	12.9	232,366,731	21.13
Class II	8.7	156,321,779	16.81
Class III	69.9	1,257,397,749	19.37
Class IV	8.5	152,048,287	16.70
Total		1,798,134,546	

2019 Annual Utilization and Classification

Annual utilization and classification for 2018 and 2019 for the Upper Midwest Order are summarized and compared in the table on Page 3. The annual numbers represent the sum of monthly data.

Class I Utilization - Class I producer milk in 2019 was 2.7 billion pounds, down 9.0% from the previous year. This decline is consistent with a national trend that has been ongoing for roughly the last 13 years in this market. Contributing to the decline was the closing of two bottling plants on this market in the second half of 2018. Class I use includes milk sold to consumers in fluid form.

Total Class I packaged disposition fell 8.8% during 2019, with all but flavored milk and buttermilk decreasing. The largest percentage drop was for fat free milk, while the largest decrease in pounds was for reduced fat milk.

Reduced fat milk still accounts for the largest share of packaged milk sales, at 36.1%. Whole milk is the second largest at 19.2%, followed by lowfat milk at 18.4%, and fat free milk at 13.0%. The other categories combined made up the remaining 13.3% of packaged sales.

Class I use in 2019 accounted for 8.4% of total producer milk (as seen in the pie chart to the right), down from 9.0% in 2018.

Class II Utilization - Class II producer milk in 2019 totaled 1.2 billion pounds, down 282 million pounds or 19.4% from 2018. Class II use primarily includes fluid cream products, ice cream, cottage cheese, and yogurt. Class II producer milk accounted for 3.6% of total producer milk during the year.

Class III Utilization - Class III producer milk in 2019 was 27.2 billion pounds, down 0.2 billion pounds or 0.7% from 2018. Class III utilization primarily includes milk used for the manufacture of hard cheeses, and accounted for 84.2% of producer milk.

Class IV Utilization - Class IV producer milk in 2019 totaled 1.2 billion pounds, down 0.3 billion pounds, or 18% from 2018. Class IV utilization primarily includes butter and all dried milk products. Class IV producer milk accounted for 3.8% of producer milk.

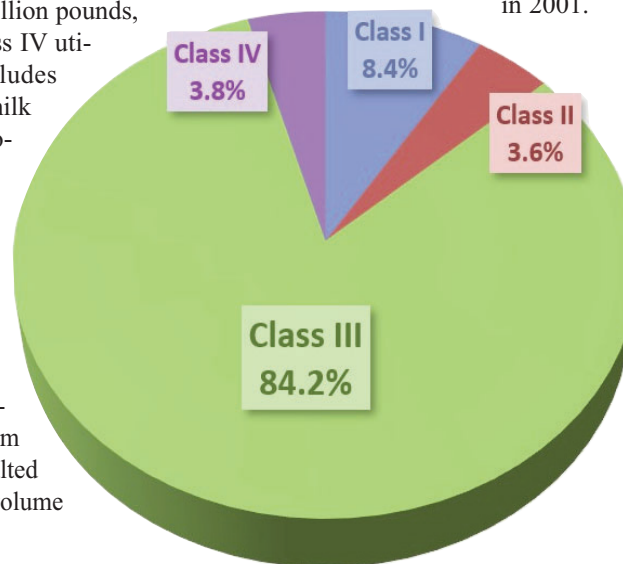
Producer Milk - Total producer milk in 2019 of 32.3 billion pounds was down 1.0 billion pounds, or 3.0% from 2018. The decrease resulted primarily from a higher volume of milk not pooled.

In 2019, producer milk exceeded 3 billion pounds in six months. Producer milk first broke the 3 billion pound mark in May 2010, and in total, there have been 25 months over that level. For the year, producer milk averaged 2.7 billion pounds.

Average component levels of producer milk for the year were:

- Butterfat - 3.93%
- Protein - 3.13%
- Other Solids - 5.77%
- Nonfat Solids - 8.90%

During 2019, the estimated somatic cell count (SCC) for producer milk continued its largely steady decline and dropped to 174,000. This compares with 176,000 in 2018, and the market high of 344,000 in 2001.



Upper Midwest Pool Statistics - December 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	47,096,517	2,225,519	49,322,036	\$ 0	40,177,002	\$ 723,186
\$1.75	29	132,577,572	905,946,113	1,038,523,685	519,262	68,434,313	1,197,601
\$1.70 *	27	199,703,373	510,585,452	710,288,825	730,786	123,755,416	2,100,024
Total	59	379,377,462	1,418,757,084	1,798,134,546	\$1,250,048	232,366,731	\$4,020,811

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

Upper Midwest Marketing Area Utilization and Classification for 2018 and 2019

	2018 Annual		2019 Annual		Change in Product Pounds	
	Product Pounds	Butterfat Pounds	Product Pounds	Butterfat Pounds	1,000 Pounds*	Percent
Class I Utilization:						
Packaged Disposition						
Milk	552,819,478	18,211,779	527,583,866	17,350,448	(25,236)	(4.6)
Flavored Milk	30,606,262	1,030,000	31,001,922	1,036,666	396	1.3
Reduced Fat Milk	1,100,862,577	21,299,076	988,914,196	19,139,180	(111,948)	(10.2)
Lowfat Milk	557,177,965	5,306,106	505,492,225	4,829,223	(51,686)	(9.3)
Fat Free Milk	416,116,508	393,704	356,188,503	349,584	(59,928)	(14.4)
Flavored Reduced & Fat Free Milk	323,429,356	2,976,572	306,703,667	2,931,578	(16,726)	(5.2)
Buttermilk	26,160,551	261,232	26,463,918	268,575	303	1.2
Total Packaged Disposition	3,007,172,697	49,478,469	2,742,348,297	45,905,254	(264,824)	(8.8)
Total Ending Inventory	260,957,104	4,074,976	247,542,634	3,968,789	(13,414)	
Bulk to Nonpool Plants	14,615,663	336,820	16,125,759	376,138	1,510	
Shrinkage	17,554,246	1,912,726	19,650,511	1,944,893	2,096	
Total Class I Utilization	3,300,299,710	55,802,991	3,025,667,201	52,195,074	(274,633)	(8.3)
Other Order Plants	(44,076,564)	(775,160)	(51,975,456)	(943,681)	(7,899)	
Beginning Inventory	(261,549,458)	(4,013,221)	(250,665,931)	(3,950,981)	10,884	
Reused Products	0	0	0	0	0	
Other Source Milk	(3,424,842)	(40,396)	(2,614,651)	(38,656)	810	
Overage	0	0	0	0	0	
Interhandler Adjustment	(1,034,459)	(32,105)	(46,701)	8,620	988	
Class I Producer Milk	2,990,214,387	50,942,109	2,720,364,462	47,270,376	(269,850)	(9.0)
Class II Utilization:						
Total Class II Utilization	1,560,842,479	101,722,649	1,266,271,708	88,771,004	(294,571)	(18.9)
Other Order Plants	(1,841,566)	0	(5,342,982)	(20,836)	(3,501)	
Beginning Inventory	(18,883,735)	(889,559)	(21,137,416)	(778,159)	(2,254)	
Reused Products	(75,335,237)	(45,805)	(60,137,397)	(33,841)	15,198	
Other Source Milk	(6,652,639)	(4,328,090)	(4,010,593)	(2,596,120)	2,642	
Overage	(288,273)	(2,030)	(120,893)	(37,440)	167	
Class II Producer Milk	1,457,841,029	96,457,165	1,175,522,427	85,304,608	(282,319)	(19.4)
Class III Utilization:						
Total Class III Utilization	27,525,295,603	1,014,010,108	27,287,356,143	999,903,832	(237,939)	(0.9)
Other Order Plants	(13,847,770)	(49,476)	(28,849,128)	(163,676)	(15,001)	
Beginning Inventory	(38,573,903)	(793,444)	(40,968,717)	(908,640)	(2,395)	
Reused Products	(47,108,474)	(472,854)	(8,093,589)	(45,321)	39,015	
Other Source Milk	(32,412,779)	(690,922)	(15,029,563)	(425,050)	17,383	
Overage	(1,105,666)	(40,984)	(1,126,557)	(64,041)	(21)	
Class III Producer Milk	27,392,247,011	1,011,962,428	27,193,288,589	998,297,104	(198,958)	(0.7)
Class IV Utilization:						
Total Class IV Utilization	2,411,464,639	194,869,487	2,426,503,204	180,628,867	15,039	0.6
Other Order Plants	164,052,378	(3,328,658)	(67,182,732)	(3,763,375)	(231,235)	
Beginning Inventory	(163,050,667)	(10,796,900)	(148,047,386)	(9,997,880)	15,003	
Reused Products	(90,956,618)	(2,543,566)	3,945,160	2,506	94,902	
Other Source Milk	(788,374,199)	(32,445,902)	(992,503,622)	(39,662,012)	(204,129)	
Overage	(50,876,652)	(52,047)	(1,684,088)	(157,170)	49,193	
Class IV Producer Milk	1,482,248,977	145,702,414	1,221,030,536	127,050,936	(261,218)	(17.6)
Total Producer Milk - All Classes	33,322,551,404	1,305,064,116	32,310,206,014	1,257,923,024	(1,012,345)	(3.0)

* May not add due to rounding.

Computation of Producer Price Differential - December 2019

	Utilization Percentage	Product Pounds	Component Pounds	Rate	Value
Class I Differential Value					\$ 4,020,810.74
Product	12.9%	232,366,731			
Skim Milk			228,112,212	\$ 11.6100	26,483,827.82
Butterfat			4,254,519	2.3208	9,873,887.69
Class II Product	8.7%	156,321,779			
Nonfat Solids			13,770,282	1.0478	14,428,501.48
Butterfat			9,450,002	2.2022	20,810,794.43
Class III Product	69.9%	1,257,397,749			
Protein			40,513,300	3.6515	147,934,314.96
Other Solids			72,410,944	0.1341	9,710,307.61
Butterfat			47,076,251	2.1952	103,341,786.18
Class IV Product	8.5%	152,048,287			
Nonfat Solids			13,116,820	1.0378	13,612,635.82
Butterfat			11,632,788	2.1952	25,536,296.21
SCC Adjustment (Class II, III, and IV)					3,096,087.80
Total Producer Milk *		1,798,134,546			\$ 378,849,250.74
Add:					
Overage					66,753.91
Inventory Reclassified					99,317.73
Other Source Milk \$.60(h)					130.66
Other Source Milk \$.60(i)		119,423			1,982.42
Subtract:					
Transportation Credit					12,452.05
Assembly Credit					183,993.16
Credit for Reconstituted FMP					0.00
Producer Milk Protein					211,175,768.13
Producer Milk Other Solids					13,848,736.86
Producer Milk Butterfat					158,962,246.92
Producer Milk SCC Adjustment					3,526,703.62
Total Milk and Value		1,798,253,969			\$ (8,692,465.28)
Add:					
Location Adjustment -- Producer and Unregulated Supply Plant Milk					1,250,167.66
One-Half Unobligated Balance Producer Settlement Fund					1,031,240.79
Total Value				(0.356516)	\$ (6,411,056.83)
Subtract:					
Producer Settlement Fund Reserve				0.043484	781,959.05
Producer Price Differential **				\$ (0.40)	\$ (7,193,015.88)

* An estimated 1.9 billion 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

	December 2019		November 2019	December 2018
	Product Pounds	Butterfat Pounds	Product Pounds	Product Pounds
Class I Utilization:				
Packaged Disposition				
Milk	44,924,824	1,482,692	46,582,674	43,257,548
Flavored Milk	2,800,532	96,454	2,897,248	2,500,799
Reduced Fat Milk	84,672,186	1,644,963	85,650,007	85,282,363
Lowfat Milk	40,899,632	392,785	42,590,557	44,252,857
Fat Free Milk	28,474,353	31,447	29,732,200	32,257,530
Flavored Reduced and Fat Free Milk	28,254,496	468,103	29,057,701	27,207,185
Buttermilk	2,270,179	23,077	2,405,434	2,214,372
Total Packaged Disposition	232,296,202	4,139,521	238,915,821	236,972,654
Total Ending Inventory	21,054,880	336,837	24,381,933	22,006,840
Bulk to Nonpool Plants	2,473,938	54,562	--	2,354,256
Shrinkage	2,212,441	177,261	1,468,197	1,169,684
Total Class I Utilization	258,037,461	4,708,181	264,765,951	262,503,434
Other Order Plants	(3,683,146)	(85,421)	(4,571,416)	(6,318,401)
Beginning Inventory	(21,519,992)	(361,080)	(24,778,833)	(23,473,070)
Reused Products	0	0	0	0
Other Source Milk	(480,362)	(8,029)	(429,925)	(122,401)
Overage	--	--	0	0
Interhandler Adjustment	12,770	868	(25,841)	(304,519)
Class I Producer Milk	232,366,731	4,254,519	234,959,936	232,285,043
Class II Utilization:				
Total Class II Utilization	164,238,089	9,555,112	172,355,907	47,368,780
Other Order Plants	--	--	--	0
Beginning Inventory	(2,073,533)	(53,377)	(4,552,971)	--
Reused Products	(5,802,572)	(14,354)	(7,498,704)	(3,315,947)
Other Source Milk	(40,205)	(37,379)	(1,648,391)	0
Overage	--	--	--	0
Class II Producer Milk	156,321,779	9,450,002	158,655,841	44,052,833
Class III Utilization:				
Total Class III Utilization	1,259,561,710	47,122,973	1,110,305,952	2,601,226,238
Other Order Plants	--	--	--	--
Beginning Inventory	(1,280,085)	(28,497)	(1,343,628)	(4,417,484)
Reused Products	0	0	--	--
Other Source Milk	(676,556)	(15,924)	(808,564)	(17,868,298)
Overage	(207,320)	(2,301)	(67,266)	(73,524)
Class III Producer Milk	1,257,397,749	47,076,251	1,108,086,494	2,578,866,932
Class IV Utilization:				
Total Class IV Utilization	227,332,175	15,249,980	184,838,263	207,519,265
Other Order Plants	(2,395,717)	(125,589)	(3,913,024)	(3,322,339)
Beginning Inventory	(10,630,490)	(975,471)	(16,737,770)	(9,061,349)
Reused Products	--	--	--	0
Other Source Milk	(62,137,588)	(2,508,549)	(48,257,694)	(103,717,401)
Overage	(120,093)	(7,583)	(563,219)	(47,821)
Class IV Producer Milk	152,048,287	11,632,788	115,366,556	91,370,355
Total Producer Milk -- All Classes	1,798,134,546	72,413,560	1,617,068,827	2,946,575,163

-- 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>					
Dec 2018	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	1.8486	1.7631	1.8238	2.3893	1.0393	0.3631	1.8341	1.7427	1.8061	2.3870	1.0507	0.3622
Aug	1.8636	1.7566	1.8276	2.3659	1.0335	0.3671	1.8473	1.7523	1.8153	2.3643	1.0391	0.3673
Sep	1.9843	1.7913	1.9053	2.2344	1.0519	0.3698	1.9279	1.7431	1.8531	2.2665	1.0477	0.3684
Oct	2.0569	1.8379	1.9694	2.1559	1.0957	0.3396	2.0372	1.7970	1.9402	2.1496	1.1014	0.3406
Nov	2.0987	2.2280	2.1723	2.0869	1.1540	0.3071	2.1374	2.2486	2.2000	2.0879	1.1479	0.2997
Dec	1.9363	2.1395	2.0509	1.9842	1.2161	0.3293	1.9424	2.2460	2.1082	1.9894	1.2095	0.3266
Jan 2020							1.8823	1.6994	1.8081	1.9311	1.2388	0.3295

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>									
Dec 2018	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
Jul	2.3897	1.8180	1.7343	1.0297	0.3338	1.0415	1.0259	0.3593	0.3446	0.3414
Aug	2.2942	1.8791	1.7081	1.0297	0.3701	1.0425	1.0239	0.3573	0.3356	0.3601
Sep	2.1690	2.0395	1.7463	1.0703	0.3800	1.0573	1.0558	0.3600	0.3373	0.3746
Oct	2.1071	2.0703	2.0224	1.1579	0.3004	1.1236	1.1328	0.3502	0.3122	0.3356
Nov	2.0495	1.9664	2.2554	1.2139	0.3109	1.1952	1.1913	0.3352	0.3015	0.3156
Dec	1.9736	1.8764	1.8410	1.2501	0.3333	1.2461	1.2353	0.3480	0.3461	0.3436

Market Statistics

Month/Year	Distributing Plants	Supply Plants	Coop .9(c) Handlers	Producers	Total Producer	Est. Average Daily Delivery	Class I	Butterfat	Protein	Other Solids	Weighted Average
					Milk	Per Producer	Utilization	Test	Test	Test	SCC
					<i>Mil. lbs.</i>	<i>Pounds</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>(000)</i>
Oct 2018	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	8,834	3,248	12,242	6.1	3.83	3.06	5.80	174
Jul	13	47	9	8,123	2,897	11,490	7.5	3.76	2.99	5.79	195
Aug	14	47	9	8,369	3,173	12,217	7.0	3.81	3.04	5.77	196
Sep	14	47	8	7,412	2,284	10,266	9.7	3.88	3.10	5.77	180
Oct	16	47	9	6,821	1,960	9,263	12.2	4.00	3.18	5.76	169
Nov	19	45	10	8,793	1,617	8,793	14.5	4.08	3.25	5.74	152
Dec	15	44	9		1,798		12.9	4.03	3.22	5.74	160

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>
Dec 2018	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	2.6928	0.9422	8.48	17.61
Aug	2.6830	8.81	17.89	2.7010	10.61	19.69	2.6644	0.9522	8.57	17.60
Sep	2.6555	8.87	17.85	2.6735	10.67	19.65	2.5052	0.9400	8.46	16.93
Oct	2.5370	9.29	17.84	2.5550	11.09	19.64	2.4101	0.9489	8.54	16.68
Nov	2.3955	10.11	18.14	2.4135	11.91	19.94	2.3265	1.0022	9.02	16.85
Dec	2.3208	11.61	19.33	2.3388	13.41	21.13	2.2022	1.0478	9.43	16.81
Jan 2020	2.2015	11.71	19.01	2.2195	13.51	20.81		1.1089	9.98	
Feb	2.1309	10.46	17.55	2.1419	12.26	19.35		1.1378	10.24	

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>
Dec 2018	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
Jul	2.6858	2.4032	0.1689	8.45	17.55	2.6858	0.8628	7.77	16.90
Aug	2.6574	2.4453	0.1730	8.60	17.60	2.6574	0.8570	7.71	16.74
Sep	2.4982	2.8633	0.1758	9.91	18.31	2.4982	0.8753	7.88	16.35
Oct	2.4031	3.1700	0.1447	10.68	18.72	2.4031	0.9186	8.27	16.39
Nov	2.3195	3.9118	0.1112	12.78	20.45	2.3195	0.9763	8.79	16.60
Dec	2.1952	3.6515	0.1341	12.11	19.37	2.1952	1.0378	9.34	16.70

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>
Oct 2018	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	18.06
Jun	0.25	16.52	2.6579	2.0046	0.1702	0.00085	17.86
Jul	0.16	17.71	2.6858	2.4032	0.1689	0.00091	18.67
Aug	0.15	17.75	2.6574	2.4453	0.1730	0.00091	18.95
Sep	(0.08)	18.23	2.4982	2.8633	0.1758	0.00095	19.81
Oct	(0.30)	18.42	2.4031	3.1700	0.1447	0.00098	20.62
Nov	(0.94)	19.51	2.3195	3.9118	0.1112	0.00109	22.34
Dec	(0.40)	18.97	2.1952	3.6515	0.1341	0.00103	

Summary of Federal Order Data - December 2019

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	2,250,181	715,367	31.8	\$ 22.58	\$ (0.90)	\$ 18.47	\$ 17.02	\$ 2.20
5 Appalachian	459,372	321,868	70.1	22.73	n/a	21.11	19.51	3.66
6 Florida	219,933	176,763	80.4	24.73	n/a	23.18	19.58	3.71
7 Southeast	391,845	284,970	72.7	23.13	n/a	21.63	19.63	3.63
30 Upper Midwest	1,798,135	232,367	12.9	21.13	(0.40)	18.97	18.97	4.86
32 Central	1,046,183	393,626	37.6	21.33	(1.29)	18.08	17.88	3.34
33 Mideast	1,529,218	570,010	37.3	21.33	(0.93)	18.44	18.24	3.19
51 California	1,879,855	457,049	24.3	21.43	(1.77)	17.60	17.30	2.69
124 Pacific Northwest	626,059	143,609	22.9	21.23	(1.60)	17.77	17.67	2.81
126 Southwest	871,342	352,706	40.5	22.33	(1.15)	18.22	17.02	2.69
131 Arizona	385,351	107,149	27.8	21.68	n/a	18.71	18.16	3.41
All Market Average or Total *	11,457,473	3,755,483	32.8					

n/a = Not applicable.

* May not add due to rounding.

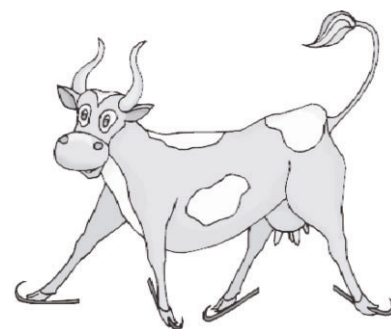
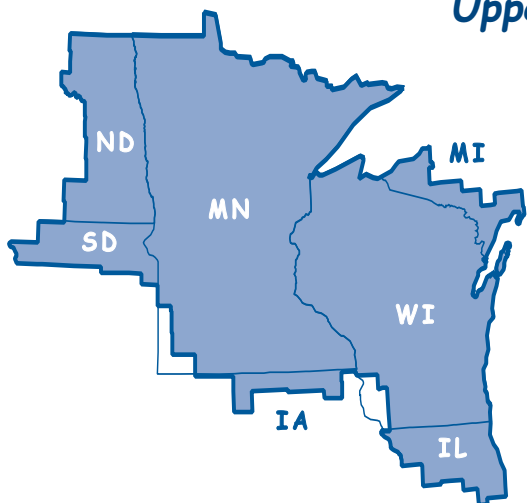
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